

Q1 FY 02/19

results supplementary material

These materials contain our earnings outlook. While our earnings outlook and views are based on internal and other reliable data, they do not constitute a guarantee of our future earnings. Therefore, sales and profits may differ from the figures outlined in this material.

The figures in these materials are rounded to the nearest million yen.

Jul. 6th, 2018

Hisamitsu Pharmaceutical Co., Inc.
(Security code number: 4530)

Consolidated Financial Statement

<Balance sheet>	2015.05	2015.08	2015.11	2016.02	2016.05	2016.08	2016.11	2017.02	2017.05	2017.08	2017.11	2018.02	2019.02	As a %
(Unit: ¥mn)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	of total
Current assets	163,978	173,516	171,268	171,760	168,699	171,805	167,285	172,097	174,302	183,030	187,948	190,065	184,021	62.7%
Cash & deposits	72,045	79,941	73,824	81,584	79,658	87,090	76,558	80,280	84,939	87,563	90,453	117,189	110,016	
Notes and accounts receivable	43,152	41,598	39,386	37,638	36,804	33,755	33,618	36,087	32,621	34,707	34,250	35,185	35,122	
Marketable securities	25,124	25,887	30,423	30,895	27,841	25,451	28,169	32,767	31,774	35,374	35,512	14,759	13,981	
Inventory	16,314	16,666	16,382	15,917	16,852	16,129	16,654	17,688	17,379	16,523	17,400	16,972	17,323	
Deferred tax assets	3,179	2,889	2,949	4,293	3,778	3,454	3,400	2,960	2,858	2,926	3,021	3,840	4,003	
Other current assets	4,457	6,817	8,579	1,714	4,053	6,205	9,176	2,628	4,996	6,201	7,557	2,359	3,824	
Bad debt provision	-295	-284	-279	-283	-290	-282	-293	-315	-267	-266	-248	-239	-249	
Fixed assets	121,118	120,780	121,384	113,194	114,135	104,350	104,984	106,722	105,969	106,357	110,810	109,847	109,505	37.3%
Tangible fixed assets	44,195	44,593	44,129	43,851	43,464	42,376	42,063	43,031	41,989	41,755	41,510	40,064	39,134	
Buildings and structures	17,883	17,621	17,533	18,122	17,561	17,132	16,813	16,979	16,527	16,455	16,195	15,955	15,422	
Machinery and transport equipment	6,908	7,142	7,312	7,213	7,022	6,706	6,641	8,178	7,651	7,201	6,854	6,869	7,141	
Tools, instruments, etc.	2,131	2,246	2,159	2,080	1,983	2,021	1,995	1,972	1,893	1,983	1,922	1,909	1,844	
Land	12,819	12,850	12,797	13,015	12,928	12,875	12,856	13,138	13,091	13,085	13,096	12,628	12,497	
Construction in progress	4,380	4,670	4,273	3,361	3,919	3,596	3,719	2,718	2,720	2,933	3,352	2,619	2,155	
Lease assets	71	62	54	58	49	43	37	42	105	96	88	81	73	
Intangible fixed assets	15,434	14,675	13,554	12,522	11,028	9,610	8,461	5,973	5,399	4,987	4,523	4,100	3,526	
Investments, etc.	61,487	61,512	63,700	56,820	59,643	52,363	54,459	57,718	58,579	59,614	64,775	65,683	66,844	
Investment securities	51,719	51,055	53,179	48,234	51,628	44,481	48,091	49,989	50,793	51,623	56,895	57,169	58,086	
Long-term loans	57	52	51	47	46	45	42	40	37	36	35	34	30	
Deferred tax assets	1,664	1,742	1,857	2,056	1,790	1,690	215	512	628	675	649	353	344	
Other	8,262	8,878	8,830	6,697	6,394	6,363	6,327	7,392	7,336	7,495	7,412	8,342	8,600	
Bad debt provision	-216	-216	-216	-216	-216	-216	-216	-216	-216	-216	-216	-216	-216	
Total assets	285,096	294,297	292,653	284,954	282,835	276,155	272,269	278,820	280,271	289,387	298,758	299,913	293,527	
Current liabilities	41,652	44,196	43,939	40,997	37,930	37,929	37,385	32,425	33,933	36,417	37,403	34,938	31,058	10.6%
Notes and accounts payable	9,300	8,357	8,220	7,669	8,254	8,145	8,119	8,005	8,873	8,721	8,373	7,709	7,715	
Electronically recorded obligations-operating	8,211	6,219	6,330	6,347	6,562	6,367	5,852	6,375	6,692	5,936	6,131	6,202	5,875	
Short-term borrowing	1,784	1,666	1,671	1,683	1,667	1,665	1,663	1,561	1,536	1,621	1,486	1,461	1,436	
Accrued expenses	5,460	6,935	5,207	7,012	5,367	5,765	5,064	6,264	4,534	5,566	4,481	7,278	4,514	
Unpaid expenses	2,315	738	2,361	990	2,562	757	2,479	986	2,493	659	2,456	956	2,419	
Unpaid tax, etc.	2,361	4,926	3,414	6,208	1,981	3,641	1,356	2,559	1,641	3,390	2,273	4,891	1,326	
Bonus reserves	673	1,593	1,121	1,940	593	1,515	857	1,708	583	1,435	780	1,674	490	
Reserve for returned goods unsold	155	158	151	126	138	141	139	134	116	125	114	106	86	
Other current liabilities	11,390	13,600	15,461	9,017	10,802	9,929	11,852	4,829	7,461	8,960	11,305	4,657	7,193	
Fixed liabilities	19,012	19,191	19,764	17,862	18,255	16,210	16,795	17,189	17,743	18,080	19,715	19,747	19,890	6.8%
Long-term borrowing	710	687	668	647	631	612	595	576	559	540	524	504	488	
Provision for pension and remuneration obligations	5,877	5,924	5,972	6,817	6,955	7,025	7,078	7,028	7,061	7,131	7,221	7,297	7,352	
Deferred tax liabilities	7,339	7,294	8,056	5,730	6,478	4,485	5,621	5,525	6,126	6,383	7,783	7,824	8,273	
Other fixed liabilities	5,084	5,285	5,067	4,666	4,190	4,086	3,500	4,058	3,995	4,025	4,186	4,120	3,777	
Total liabilities	60,664	63,388	63,703	58,859	56,186	54,140	54,180	49,614	51,676	54,498	57,119	54,686	50,949	17.4%
Owners' Equity	194,919	200,759	199,098	201,561	202,617	207,399	201,831	203,897	204,139	209,850	212,872	216,021	216,029	73.6%
Common stock	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	
Capital surplus	8,396	8,396	8,396	8,396	8,396	5,914	5,914	5,914	5,914	5,914	5,914	5,914	5,914	
Retained earnings	199,904	205,745	208,259	210,725	211,782	216,564	222,148	224,214	224,457	230,169	233,192	236,342	236,351	
Treasury stock	-21,855	-21,856	-26,031	-26,033	-26,034	-23,553	-34,704	-34,705	-34,706	-34,707	-34,707	-34,709	-34,709	
Net unrealized gain and translation adjustments	28,498	29,087	28,813	23,430	22,850	13,442	15,026	24,007	23,068	23,605	27,265	27,679	24,971	8.5%
Other marketable securities revaluation account	16,003	15,552	17,027	13,367	16,170	11,145	13,542	14,531	15,651	16,285	19,462	19,101	19,891	
Land revaluation account	3,637	3,637	3,637	3,637	3,723	3,697	3,697	3,685	3,685	3,685	3,685	3,814	3,827	
Forex adjustment account	8,598	9,640	7,899	8,360	4,842	373	-550	6,904	4,790	4,628	5,046	5,088	1,510	
Remeasurements of defined benefit plans	258	255	248	-1,934	-1,885	-1,774	-1,662	-1,115	-1,059	-994	-929	-325	-257	
	0	33	67	101	135	158	180	203	225	250	274	299	323	
Minority interest	1,014	1,029	969	1,000	1,045	1,015	1,049	1,097	1,161	1,183	1,225	1,227	1,252	0.4%
Total Net assets	224,431	230,909	228,949	226,095	226,649	222,015	218,089	229,205	228,595	234,889	241,638	245,227	242,577	82.6%
Liabilities and Net assets	285,096	294,297	292,653	284,954	282,835	276,155	272,269	278,820	280,271	289,387	298,758	299,913	293,527	

Non-consolidated Financial Statement

<Balance sheet> (Unit: ¥mn)	2015.05 Q1	2015.08 Q2	2015.11 Q3	2016.02 Q4	2016.05 Q1	2016.08 Q2	2016.11 Q3	2017.02 Q4	2017.05 Q1	2017.08 Q2	2017.11 Q3	2018.02 Q4	2019.02 Q1	As a % of total
Current assets	113,315	121,262	119,690	119,837	120,036	125,587	118,361	117,581	117,127	125,978	128,987	131,098	126,991	48.3%
Cash & deposits	59,894	66,371	64,048	72,687	71,024	75,669	64,868	68,962	71,365	76,452	78,034	84,192	77,690	
Notes and accounts receivable	37,179	36,313	34,882	31,970	30,997	30,345	31,186	32,545	28,338	31,782	30,322	30,242	31,297	
Marketable securities	0	0	0	0	0	0	0	0	0	0	0	0	0	
Inventory	11,829	11,810	11,868	11,640	12,774	12,123	12,733	12,762	12,754	11,234	12,157	12,377	12,331	
Deferred tax assets	1,538	1,538	1,538	2,475	2,475	2,475	2,475	1,943	1,943	1,943	1,943	3,140	3,140	
Other current assets	3,080	5,430	7,546	1,247	2,943	5,147	7,277	1,554	2,890	4,749	6,707	1,324	2,717	
Bad debt provision	-207	-201	-194	-183	-178	-174	-179	-187	-165	-184	-178	-178	-185	
Fixed assets	136,549	135,270	137,380	131,296	134,495	127,144	129,978	130,771	131,220	131,555	136,049	133,831	135,684	51.7%
Tangible fixed assets	29,276	29,174	29,390	29,020	29,120	29,090	29,065	29,048	28,544	28,304	28,019	26,630	26,271	
Buildings and structures	10,742	10,503	10,626	10,430	10,195	10,185	9,990	9,806	9,615	9,443	9,269	9,055	8,847	
Machinery and transport equipment	4,046	3,737	4,170	3,989	3,708	3,755	3,752	5,045	4,731	4,417	4,162	4,238	4,740	
Tools, instruments, etc.	1,592	1,694	1,851	1,585	1,531	1,603	1,587	1,560	1,512	1,585	1,544	1,552	1,526	
Land	10,949	10,949	10,949	11,155	11,155	11,210	11,210	11,312	11,312	11,312	11,312	10,845	10,792	
Construction in progress	1,930	2,278	1,983	1,871	2,523	2,331	2,521	1,320	1,370	1,544	1,729	938	364	
Lease assets	14	12	9	7	5	4	3	2	1	0	0	0	0	
Intangible fixed assets	4,499	4,227	3,956	3,685	3,414	3,143	2,895	2,622	2,350	2,158	1,883	1,607	1,336	
Investments, etc.	102,773	101,868	104,032	98,590	101,960	94,910	98,016	99,100	100,325	101,093	106,146	105,593	108,076	
Investment securities	46,974	46,361	48,563	43,367	46,925	39,910	43,125	44,435	45,815	46,656	51,654	51,179	52,442	
Advances to and shares in related companies	48,148	47,903	47,903	47,903	47,903	47,903	47,903	47,903	47,903	47,903	48,003	48,003	48,913	
Long-term loans	2,315	2,066	1,952	1,602	1,485	1,376	1,364	1,190	1,064	961	945	842	1,023	
Deferred tax assets	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other investments, etc.	5,754	5,951	6,029	6,131	6,058	6,127	6,034	5,983	5,954	5,975	5,939	5,962	6,090	
Bad debt provision	-418	-416	-417	-414	-412	-407	-411	-412	-413	-402	-396	-393	-393	
Total assets	249,865	256,532	257,070	251,134	254,532	252,732	248,340	248,353	248,347	257,533	265,037	264,930	262,675	
Current liabilities	25,845	27,658	28,337	24,890	23,837	24,967	25,841	21,914	20,842	23,825	25,640	23,812	20,386	7.8%
Notes and accounts payable	3,790	3,128	3,238	3,940	3,264	2,658	4,144	4,271	2,544	2,926	3,773	3,884	3,176	
Electronically recorded obligations-operating	8,214	6,220	6,331	6,352	6,562	6,376	5,858	6,377	6,560	5,936	6,135	6,214	5,878	
short-term debt	0	0	0	0	0	0	0	0	0	0	0	0	0	
Accrued expenses	6,359	7,464	5,460	6,950	6,399	6,133	5,152	6,889	5,776	6,197	4,910	7,541	5,499	
Unpaid expenses	1,820	268	1,864	268	1,916	254	1,922	272	1,934	232	1,899	228	1,936	
Unpaid tax, etc.	2,191	4,577	3,120	5,726	2,061	3,708	1,284	2,181	1,029	2,913	1,749	4,461	1,011	
Bonus reserves	234	1,040	241	985	253	1,058	262	1,000	267	1,063	270	1,029	285	
Reserve for returned goods unsold	155	158	151	126	138	141	139	134	116	125	114	106	86	
Other current liabilities	3,079	4,798	7,929	539	3,242	4,634	7,077	787	2,611	4,429	6,787	346	2,511	
Fixed liabilities	13,335	13,237	13,996	12,821	13,620	11,686	12,659	13,063	13,700	14,053	15,555	15,430	15,987	6.1%
Long-term borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	
Provision for pension and remuneration obligations	5,302	5,367	5,438	5,540	5,682	5,824	5,938	6,002	6,089	6,212	6,356	6,477	6,591	
Deferred tax liabilities related to revaluation	1,716	1,716	1,716	1,716	1,630	1,619	1,619	1,614	1,614	1,614	1,614	1,670	1,676	
Other fixed liabilities	6,316	6,153	6,841	5,564	6,307	4,241	5,101	5,447	5,996	6,226	7,585	7,282	7,720	
Total liabilities	39,181	40,895	42,334	37,712	37,458	36,653	38,501	34,978	34,542	37,878	41,196	39,243	36,374	13.8%
Owners' Equity	191,263	196,640	194,196	196,517	197,239	201,204	192,592	195,199	194,467	199,689	200,713	202,827	202,585	77.1%
Common stock	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	
Capital surplus	8,241	8,241	8,241	8,241	8,241	5,759	5,759	5,759	5,759	5,759	5,759	5,759	5,759	
Capital reserves	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	
Other capital surplus	6,123	6,123	6,123	6,123	6,123	3,641	3,641	3,641	3,641	3,641	3,641	3,641	3,641	
Retained earnings	196,372	201,750	203,480	205,803	206,525	210,491	213,031	215,638	214,906	220,129	221,153	223,268	223,027	
Voluntary reserve	185,000	185,000	185,000	185,000	195,000	195,000	195,000	195,000	205,000	205,000	205,000	205,000	212,000	
Unappropriated profit for the year (net profit)	11,372	16,750	18,480	20,803	11,525	15,491	18,031	20,638	9,906	15,129	16,153	18,268	11,027	
Treasury stock	-21,824	-21,825	-26,000	-26,001	-26,002	-23,520	-34,672	-34,672	-34,673	-34,673	-34,673	-34,674	-34,675	
Net unrealized gain and translation adjustments	19,420	18,963	20,472	16,802	19,698	14,715	17,066	17,971	19,111	19,715	22,852	22,560	23,391	8.9%
Marketable securities revaluation account	15,783	15,325	16,834	13,165	15,975	11,018	13,368	14,285	15,425	16,029	19,166	18,746	19,564	
Revaluation account	3,637	3,637	3,637	3,637	3,723	3,697	3,697	3,685	3,685	3,685	3,685	3,814	3,827	
	0	33	67	101	135	158	180	203	225	250	274	299	323	
Total Net assets	210,683	215,637	214,736	213,422	217,073	216,078	209,839	213,374	213,804	219,655	223,840	225,687	226,301	86.2%
Liabilities and Net assets	249,865	256,532	257,070	251,134	254,532	252,732	248,340	248,353	248,347	257,533	265,037	264,930	262,675	

商品別売上推移

(Unit: ¥mn)	2015.05 Q1	2015.08 Q1-Q2	2015.11 Q1-Q3	2016.02 Q1-Q4	2016.05 Q1	2016.08 Q1-Q2	2016.11 Q1-Q3	2017.02 Q1-Q4	2017.05 Q1	2017.08 Q1-Q2	2017.11 Q1-Q3	2018.02 Q1-Q4	2018.05 Q1	YoY
Fentos® Tape	1,462	2,778	4,602	5,978	919	2,302	3,816	5,315	1,014	2,351	3,706	4,917	1,333	131.5%
Norspan® Tape	523	1,145	1,679	2,229	572	1,153	1,671	2,217	500	1,059	1,560	2,079	488	97.7%
Neoxy® Tape	224	471	715	966	269	752	961	1,234	227	427	617	834	181	79.9%
Abstral®	45	98	146	194	46	94	150	204	55	115	164	217	50	91.2%
Allesaga® Tape	-	-	-	-	-	-	-	-	-	-	-	-	99	-
Mohrus® Tape products	15,549	33,563	49,896	64,508	13,944	27,388	40,244	52,731	11,536	24,947	37,583	49,736	9,973	86.5%
Mohrus® Pap products	1,307	2,885	4,248	6,019	1,760	3,628	5,454	7,683	1,800	4,205	6,388	8,399	1,745	96.9%
(Mohrus® Pap XR products)	-	-	-	672	726	1,629	2,558	4,004	1,113	2,710	4,196	5,592	1,243	111.7%
Minivelle®	2,433	5,220	7,956	11,059	2,694	5,300	7,374	9,485	2,648	3,855	5,837	7,628	1,433	54.1%
Vivelle-Dot® products	1,597	2,792	4,090	5,012	847	2,063	2,921	3,700	1,253	2,284	3,491	4,839	883	70.5%
CombiPatch® products	1,218	2,482	3,869	5,194	1,326	2,233	3,431	3,821	1,132	2,156	2,998	4,176	1,082	95.6%
Brisdelle®	437	1,063	1,655	2,124	486	841	978	966	-10	-10	-10	-116	0	-
Daytrana®	1,955	3,694	4,916	6,149	1,015	1,825	2,941	3,672	784	1,747	2,447	3,170	615	78.4%
Salonpas® products	5,244	11,138	16,680	22,897	5,793	11,755	17,385	24,239	7,218	14,172	21,447	29,391	7,024	97.3%
Salonpib® products	1,041	2,405	3,531	4,459	1,102	2,123	3,556	4,433	975	2,606	3,502	4,674	822	84.3%
Air® Salonpas® products	501	1,241	1,672	2,017	539	1,181	1,684	2,068	388	1,032	1,380	1,716	421	108.6%
Feitas® products	1,066	2,297	3,506	4,482	1,399	2,414	3,614	4,594	1,252	2,625	4,055	5,178	1,427	113.9%
Butenolock® products	1,013	1,290	1,421	1,662	1,001	1,317	1,493	1,733	817	1,199	1,366	1,568	948	116.1%
Allegra® FX	657	696	866	2,007	1,038	1,097	1,682	3,607	941	1,005	1,292	3,365	1,393	148.0%

(Unit: ¥mn)	2015.05 Q1	2015.08 Q2	2015.11 Q3	2016.02 Q4	2016.05 Q1	2016.08 Q2	2016.11 Q3	2017.02 Q4	2017.05 Q1	2017.08 Q2	2017.11 Q3	2018.02 Q4	2018.05 Q1	YoY
Fentos® Tape	1,462	1,316	1,824	1,375	919	1,382	1,514	1,499	1,014	1,336	1,355	1,210	1,333	131.5%
Norspan® Tape	523	622	534	549	572	580	518	545	500	559	500	519	488	97.7%
Neoxy® Tape	224	246	244	251	269	482	209	273	227	200	189	217	181	79.9%
Abstral®	45	53	47	47	46	47	56	54	55	59	49	53	50	91.2%
Allesaga® Tape	-	-	-	-	-	-	-	-	-	-	-	-	99	-
Mohrus® Tape products	15,549	18,013	16,332	14,612	13,944	13,444	12,855	12,487	11,536	13,411	12,635	12,152	9,973	86.5%
Mohrus® Pap products	1,307	1,577	1,363	1,771	1,760	1,868	1,825	2,228	1,800	2,404	2,183	2,011	1,745	96.9%
(Mohrus® Pap XR products)	-	-	-	672	726	902	928	1,446	1,113	1,597	1,485	1,395	1,243	111.7%
Minivelle®	2,433	2,787	2,735	3,103	2,694	2,606	2,074	2,111	2,648	1,206	1,982	1,790	1,433	54.1%
Vivelle-Dot® products	1,597	1,194	1,298	921	847	1,215	858	778	1,253	1,030	1,207	1,347	883	70.5%
CombiPatch® products	1,218	1,263	1,387	1,325	1,326	906	1,198	390	1,132	1,024	841	1,177	1,082	95.6%
Brisdelle®	437	625	592	468	486	354	137	-12	-10	0	0	-105	0	-7.3%
Daytrana®	1,955	1,739	1,221	1,233	1,015	810	1,115	731	784	963	699	723	615	78.4%
Salonpas® products	5,244	5,894	5,541	6,216	5,793	5,962	5,629	6,854	7,218	6,953	7,275	7,944	7,024	97.3%
Salonpib® products	1,041	1,363	1,126	927	1,102	1,021	1,432	876	975	1,630	896	1,172	822	84.3%
Air® Salonpas® products	501	739	431	345	539	641	503	383	388	644	348	335	421	108.6%
Feitas® products	1,066	1,230	1,208	976	1,399	1,015	1,199	979	1,252	1,372	1,429	1,122	1,427	113.9%
Butenolock® products	1,013	277	130	241	1,001	316	175	239	817	382	166	201	948	116.1%
Allegra® FX	657	38	170	1,140	1,038	58	584	1,925	941	64	287	2,072	1,393	148.0%