

Hisamitsu Pharmaceutical Co., Inc.

Q2 FY02/2013 Results

This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including changes in material circumstances.

Hisamitsu Pharmaceutical Co., Inc.

Oct. 10th, 2012

Patch and Care of People around the World

Consolidated PL

Unit: ¥'1' million

	Q2 FY02/12	Q2 FY02/13	YoY	Consolidated / Non-consolidated
Net sales	69,190	71,932	+4.0%	1.16
CoGS	23,047	26,013	+12.9%	
as a % of sales	33.3%	36.2%		
SG&A costs	32,897	32,669	-0.7%	
Advertising costs	5,035	5,498	+9.2%	
R&D spending	7,487	6,278	-16.1%	
Operating profits	13,214	13,248	+0.3%	0.92
Recurring profits	15,908	16,481	+3.6%	1.11
Net profits	7,087	9,334	+31.7%	1.08

Patch and Care of People around the World

Summary of Profit and Loss



Unit: ¥'1'' million

	① Q2 FY02/12	② Q2 FY02/13	②-①	Main factor
Net sales	69,160	71,932	2,772	
Rx Business	47,686	49,778	2,092	• [Last year] Impact of Disaster.
OTC Business	10,083	9,335	-748	• Market reduction. • Feitas products: Lack of effects of new product release in last year.
Intl Business	2,264	2,665	401	
Noven	5,911	6,249	338	
Other	3,216	3,905	689	• Increase in sales of overseas subsidiaries.
CoGS	23,047	26,013	2,966	• Increase in CoGS ratio of National Health Insurance price reduction. • Change of sales structure.
as a % of sales	33.3%	36.2%	2.8%	
SG&A costs	32,897	32,669	-228	• Decrease in R&D spending.
Operating profits	13,214	13,248	34	
Non-operating balance	2,694	3,233	539	• Increase in Equity-method investment profits.
Recurring profits	15,908	16,481	573	
Extraordinary balance	-3,304	-455	2,849	• [Last year] Loss due to disaster.
Net profits	7,087	9,334	2,247	

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Non-consolidated PL



Unit: ¥'1'' million

	Q2 FY02/12	Q2 FY02/13	YoY
Net sales	60,034	61,779	+2.9%
Rx Business	47,686	49,778	+4.4%
OTC Business	10,083	9,335	-7.4%
Intl Business	2,264	2,665	+17.7%
CoGS	18,285	20,513	+12.2%
as a % of sales	30.5%	33.2%	
SG&A costs	26,997	26,830	-0.6%
Advertising costs	4,923	5,138	+4.4%
R&D spending	5,857	4,993	-14.8%
Operating profits	14,751	14,435	-2.1%
Recurring profits	15,029	14,834	-1.3%
Net profits	7,081	8,643	+22.1%

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	Unit: ¥'1" million			Unit: \$'1" thousand	
	Q2 FY02/12	Q2 FY02/13	YoY	Q2 FY02/13	YoY
Net sales	5,911	6,249	+5.7%	78,338	+8.4%
Vivelle-dot	1,891	2,130	+12.6%	26,699	+15.4%
Noven Therapeutics	976	825	-15.5%	10,350	-13.3%
Daytrana	2,486	2,483	-0.1%	31,126	+2.4%
Other	558	811	+45.3%	10,163	+49.6%
CoGS	3,200	3,659	+14.3%	45,868	+17.2%
SG&A costs	4,096	4,052	-1.1%	50,793	+1.4%
R&D spending	1,641	1,291	-21.3%	16,192	-19.3%
Other	2,455	2,760	+12.4%	34,601	+15.3%
Operating profits	-1,385	-1,461	-	-18,323	-
Nonoperating balance	2,397	2,917	+21.7%	36,567	+24.7%
Equity in earnings of Novogyne	2,874	3,723	+29.5%	46,678	+32.8%
Amortization of fair value adjustment to investment in Novogyne	-483	-815	-	-10,223	-
Recurring profits	1,011	1,455	+43.9%	18,243	+47.4%
Net profits	643	1,018	+58.3%	12,770	+62.2%

* Exchange rate(USD): ¥79.78 (Q2 FY02/13)、¥81.78 (Q2 FY02/12)

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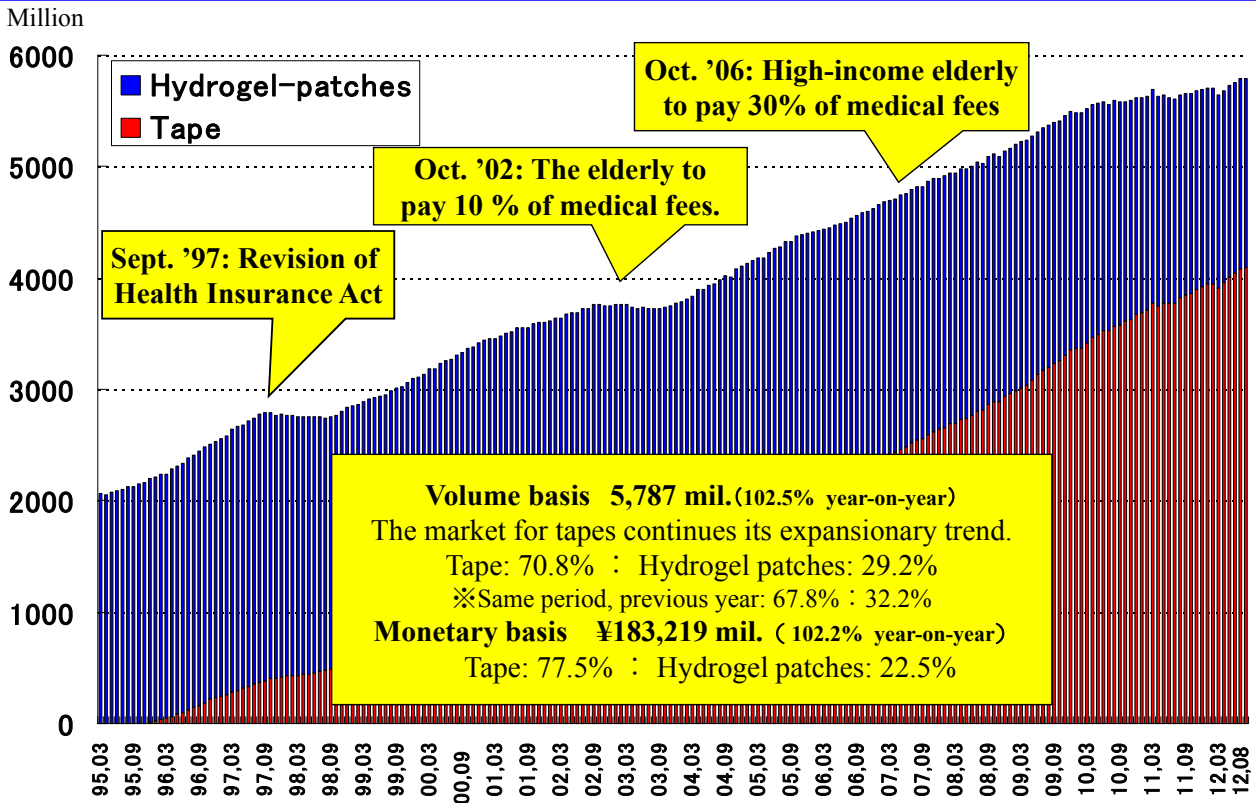
Sales results of major products

		Unit: ¥'1" million		
		Q2 FY02/12	Q2 FY02/13	YoY
Ethical drugs	Mohrus Tape	37,668	39,391	+4.6%
	Mohrus Pap	4,340	4,164	-4.1%
	Fentos Tape	1,368	1,699	+24.2%
	Naboal	1,034	936	-9.5%
	Estrana Tape	562	626	+11.4%
	Norspan Tape	44	588	+1236.4%
	Daytrana	2,486	2,483	-0.1%
	Vivelle-Dot	1,891	2,130	+12.6%
	Noven Therapeutics	976	825	-15.5%
OTC drugs	Salonpas products	3,118	3,291	+5.5%
	Salonship products	1,816	1,922	+5.8%
	Feitas products	2,073	1,738	-16.2%
	Air Salonpas products	1,218	1,150	-5.6%
	Butenolock products	1,053	1,046	-0.7%

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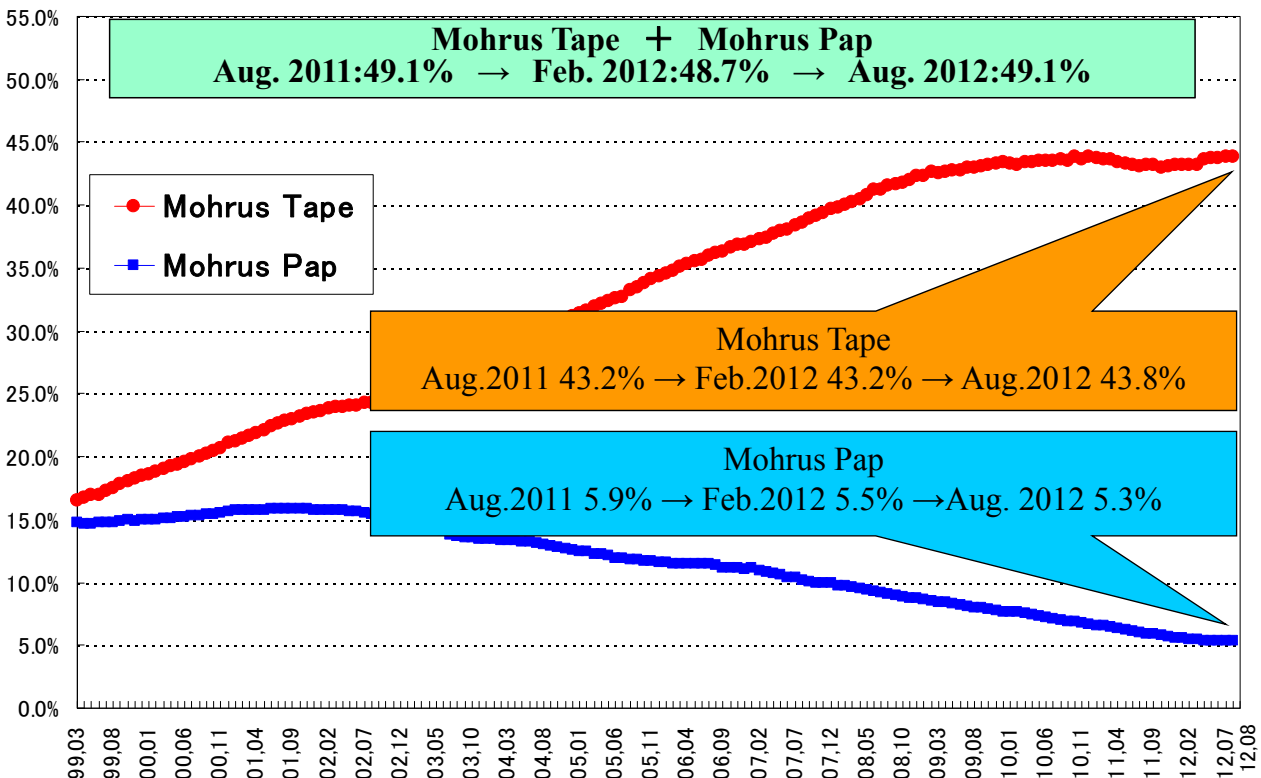
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Trends of second-generation Non-Steroidal anti-inflammatory patch market (volume-basis)



Source: IMS, JPM data (~ Aug. 2012) *No reproduction or republication without written permission. 7

Changes in shares of second-generation Non-Steroidal anti-inflammatory patch



Source: IMS, JPM data (~ Aug. 2012) *No reproduction or republication without written permission. 8

R&D Pipeline

Stage	Theme	Target	Dosage form	Characteristics	Next step
Filed	HP-1010	US	Adhesive skin patch	Relief of pain associated with post-herpetic neuralgia	Undisclosed
Filed	HOB-294	Japan	Adhesive skin patch	Overactive bladder	Approval expected in FY13
Filed	LDMP	US	Oral	Vasomotor symptoms (hot flashes)	Approval expected in FY13
P III	HTU-520	Japan	Adhesive skin patch	Onychomycosis	Under consideration
P III	HFT-290 (Additional Indication of FENTOS®TAPE)	Japan	Adhesive skin patch	Relief of non-malignant chronic pain	Filed in FY13
P II	HTU-520	US	Adhesive skin patch	Onychomycosis	P III in FY13
P II	ATS	US	Adhesive skin patch	Attention Deficit Hyperactivity Disorder (ADHD)	P III in FY13
P II	HP-3000	Japan	Adhesive skin patch	Parkinson's disease	P III in FY15

※Yellow-highlighted parts are changes from the previous announcement made on Jul.10. 9

Patch and Care of People around the World

Aiming at improving the QOL of people around the world

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Oct. 10th, 2012

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