

Year Ended March 31, 2015  
Results of 3rd Quarter  
Settlement of Accounts Supplementary Material  
(Apr.1 to Dec.31 2014)

**Pyramid**

**Challenge Globally with Power of Creation**

February, 2015

Nichi-Iko Pharmaceutical Co., Ltd.

(Code No. 4541 1<sup>st</sup> section of TSE)





- We, Nichi-Iko, make great efforts by ourselves to be sustainable for providing value-added, high quality generic products which meet various requirements from patients, pharmacists, doctors, wholesalers and pharmaceutical companies in the global market as one of the most respected, well established generic companies in the world.

**Pyramid**

Furthering Our Mission Statement

**Vision** → **Global Top 10 Generic Maker**





# Consolidated Fiscal Year YOY

Year ended March 31, 2014 and 2015

(¥ million)

	2014 3Q	VS Sales (%)	2015 3Q	VS Sales (%)	YOY
Sales	78,378	-	95,860	-	122.3%
COGS	48,012	61.3%	60,217	62.8%	125.4%
Gross Profit	30,347	38.7%	35,652	37.2%	117.5%
SG&A Expenses	23,900	30.5%	27,772	29.0%	116.2%
Labor Expenses	3,846	4.9%	4,259	4.4%	110.7%
R&D Expenses	3,203	4.1%	3,503	3.7%	109.4%
Sales Promotion Cost	10,101	12.9%	12,043	12.6%	119.2%
Others	6,750	8.6%	7,967	8.3%	118.0%
Operating Profit	6,447	8.2%	7,880	8.2%	122.2%
Ordinary Profit	6,305	8.0%	7,787	8.1%	123.5%
Net Profit	4,088	5.2%	5,188	5.4%	126.9%
Capital Expenses	3,562		4,598		129.1%
Depreciation	4,283		3,588		83.8%



# Consolidated Fiscal Year VS Forecast

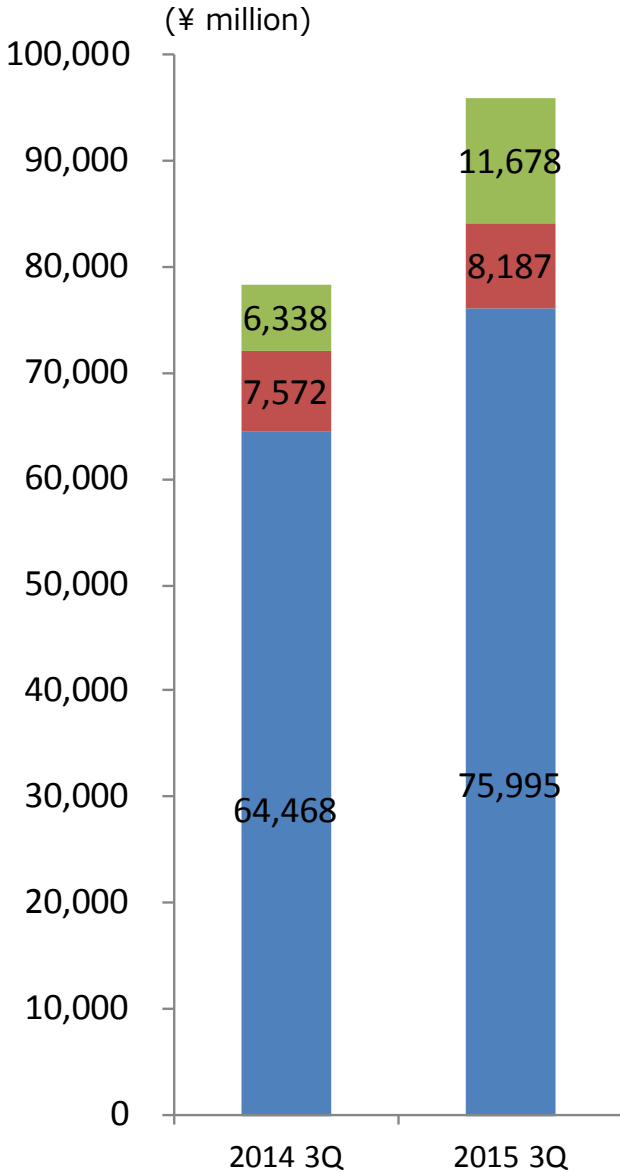
Year ended March 31, 2015

(¥ million)

	Forecasts for 2015	VS Sales (%)	2015 3Q	VS Sales (%)	VS Forecats
Sales	123,000	-	95,860	-	77.9%
COGS	76,500	62.2%	60,217	62.8%	78.7%
Gross Profit	46,500	37.8%	35,652	37.2%	76.7%
SG&A Expenses	37,200	30.2%	27,772	29.0%	74.7%
Operating Profit	9,300	7.6%	7,880	8.2%	84.7%
Ordinary Profit	9,000	7.3%	7,787	8.1%	86.5%
Net Profit	5,900	4.8%	5,188	5.4%	87.9%
Capital Expenses	6,800		4,598		67.6%
R&D Expenses	5,800		3,503		60.4%
Depreciation	5,000		3,588		71.8%



# Sales Performance by Distribution Channel



Years ended March 31, 2014 and 2015 (¥ million)

Distribution Channel	2014 3Q	2015 3Q	Variance	YOY
Wholesalers	64,468	75,995	11,527	117.9%
Agencies	7,572	8,187	615	108.1%
Others	6,338	11,678	5,340	184.3%
<b>Total</b>	<b>78,378</b>	<b>95,860</b>	<b>17,482</b>	<b>122.3%</b>

- Others
- Agencies
- Wholesalers



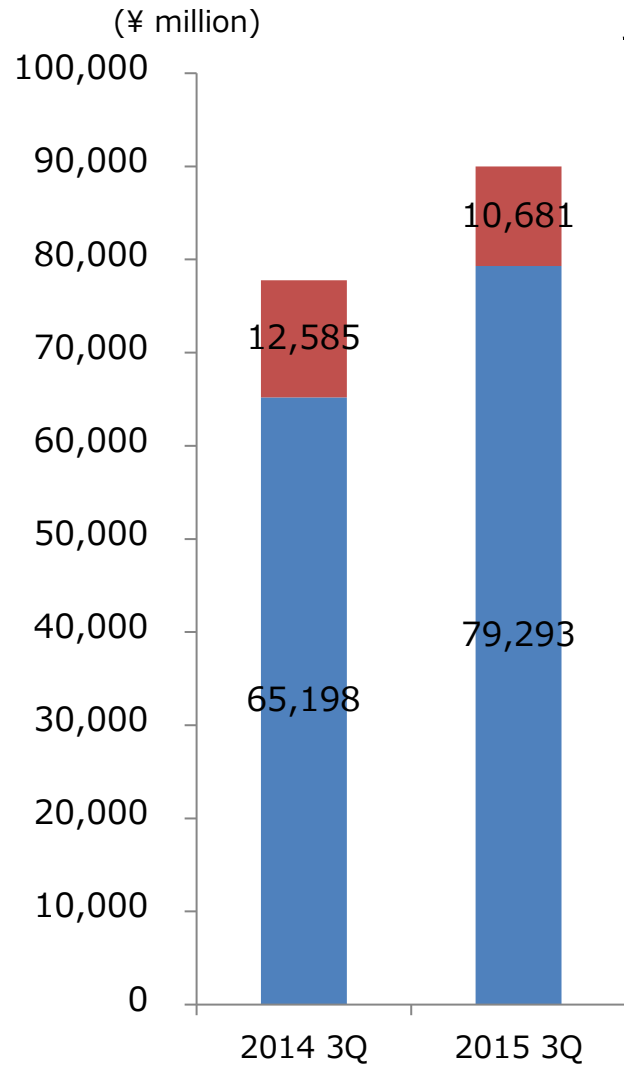
# Sales Performance by Category of Products

Year ended March 31, 2014 and 2015

(¥ million)

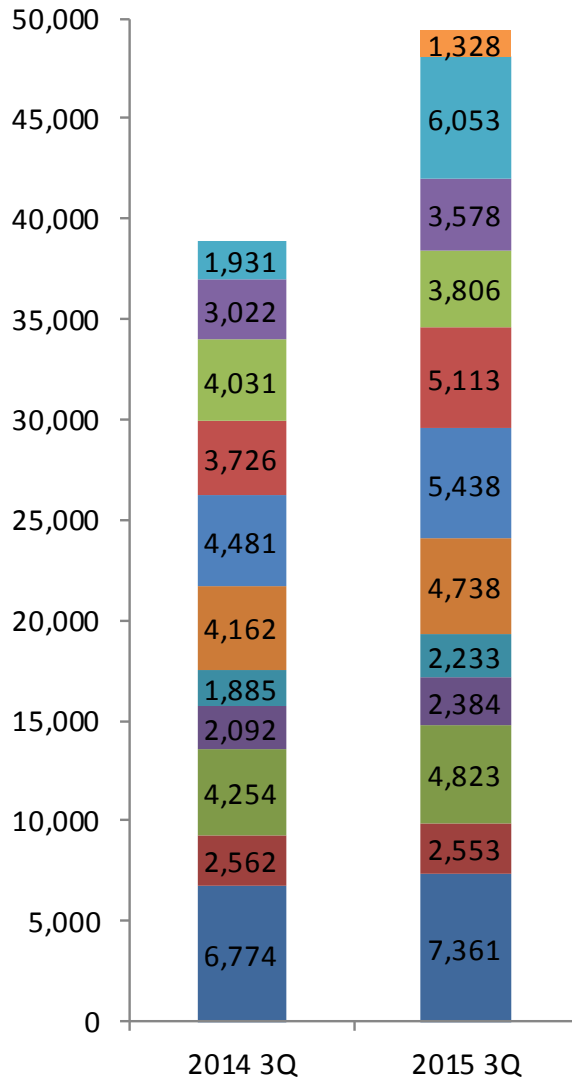
Category of Product	2014 3Q	2015 3Q	Variance	YOY
G E	65,198	79,293	14,095	121.6%
LLP	12,585	10,681	-1,904	84.9%

LLP : Long-Listed Pharmaceuticals



# Sales Performance of Generic Products by NHI Listed Year

( ¥ million )



Years ended March 31, 2014 and 2015 (¥ million)

Listed Year	2014 3Q	2015 3Q	Variance	YOY
Listed in 2014	-	1,328	-	-
Listed in 2013	1,931	6,053	4,122	313.5%
Listed in 2012	3,022	3,578	557	118.4%
Listed in 2011	4,031	3,806	-225	94.4%
Listed in 2010	3,726	5,113	1,387	137.2%
Listed in 2009	4,481	5,438	958	121.4%
Listed in 2008	4,162	4,738	576	113.8%
Listed in 2007	1,885	2,233	349	118.5%
Listed in 2006	2,092	2,384	292	113.9%
Listed in 2005	4,254	4,823	568	113.4%
Listed in 2004	2,562	2,553	-9	99.7%
Listed in 2003	6,774	7,361	588	108.7%

## Years ended March 31, 2014 and 2015

Institution (All Product Category)	Total No. of Institutions in Japan	2014 3Q		2015 3Q			YOY	
		Sales Composition	No. of Clients	Sales Composition	No. of Clients	Covered Ratio	Sales	No. of Clients
ALL	-	100.0%	134,400	100.0%	135,794	-	114.6%	101.0%
Hospitals	8,556	20.5%	8,398	19.0%	8,419	98.4%	106.1%	100.3%
DPC Hospitals	1,584	11.6%	1,559	11.3%	1,566	98.9%	112.0%	100.4%
Pre-DPC Hospitals	148	0.3%	144	0.2%	144	97.3%	97.3%	100.0%
Clinic	104,149	15.4%	65,934	12.9%	65,666	63.1%	96.0%	99.6%
Pharmacy	57,409	57.7%	53,983	61.8%	55,541	96.7%	122.7%	102.9%
Others	-	6.4%	-	6.3%	-	-	113.2%	-

Institution (GE)	2014 3Q			2015 3Q		
	No. of Clients	YOY Sales	YOY No. of Clients	No. of Clients	YOY Sales	YOY No. of Clients
ALL	112,769	115.2%	102.0%	115,375	121.4%	102.3%
DPC Hospitals	1,552	109.7%	101.0%	1,564	122.3%	100.8%
Pharmacy	53,028	119.0%	103.4%	54,900	130.2%	103.5%



## Forward-Looking Statements



The information contained in this document is not intended as solicitation material for buying or selling the company's shares.

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Accordingly, actual results may differ from forecasts for a variety of reasons.

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