

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

**Pyramid**

**Global Challenge with Power of Creation**

Aug ,2014

Nichi-Iko Pharmaceutical Co., Ltd.

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





- We, Nichi-Iko, make good efforts by ourselves to be sustainable for providing value-added, high quality generic products which meet various requirements from patients, doctors, pharmacists, 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

(¥ million)

	2014 1Q	VS Sales (%)	2015 1Q	VS Sales (%)	YOY
Sales	24,587	-	30,400	-	123.6%
COGs	15,066	61.3%	19,199	63.2%	127.4%
Gross Profit	9,502	38.6%	11,207	36.9%	117.9%
SG&A Expenses	7,288	29.6%	8,614	28.3%	118.2%
Labor Expenses	1,261	5.1%	1,426	4.7%	113.1%
R&D Expenses	828	3.4%	1,124	3.7%	135.7%
Sales Promotion cost	3,111	12.7%	3,633	12.0%	116.8%
Others	2,088	8.5%	2,431	8.0%	116.4%
Operating Profit	2,213	9.0%	2,593	8.5%	117.2%
Ordinary Profit	2,263	9.2%	2,549	8.4%	112.6%
Net Profit	1,233	5.0%	1,913	6.3%	155.2%
Capital Expenses	984		1,991		202.3%
Depreciation expense	1,382		1,186		85.8%

1st quarter of the year ended March 31, 2014 and 2015

(¥ million)

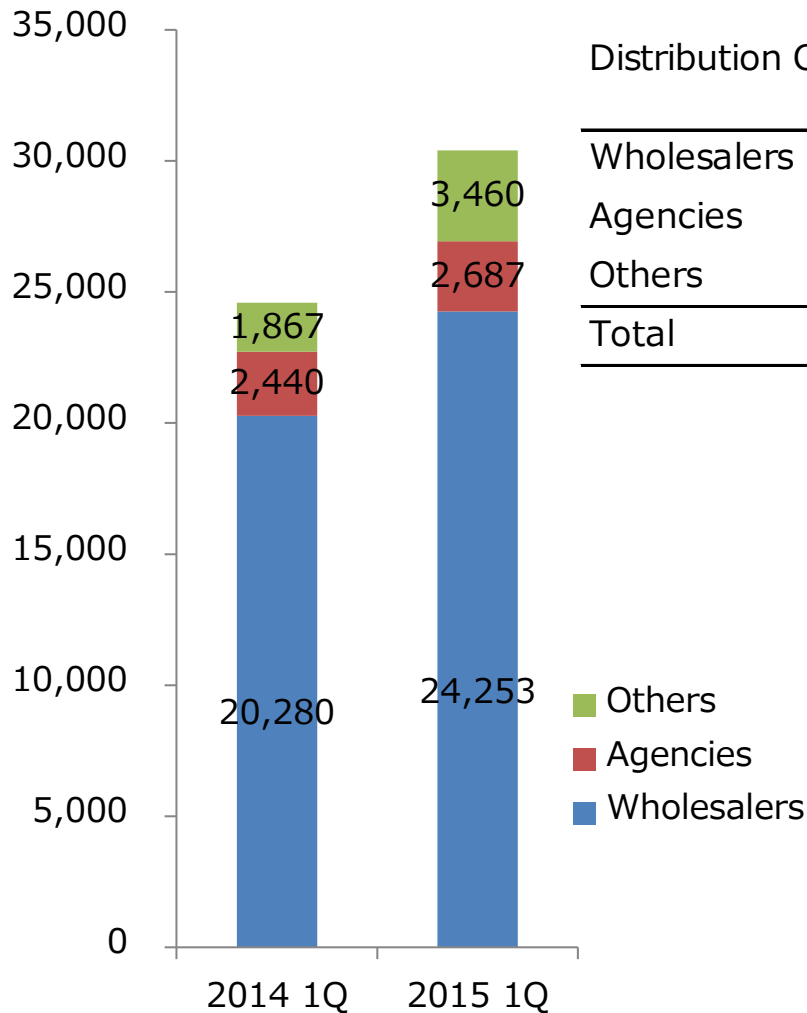
	Forecasts for 2015 full year	VS Sales (%)	2015 1Q	VS Sales (%)	YOY
Sales	123,000	-	30,400	-	24.7%
COGs	76,500	62.2%	19,199	63.2%	25.1%
Gross Profit	46,500	37.8%	11,207	36.9%	24.1%
SG&A Expenses	37,200	30.2%	8,614	28.3%	23.2%
Operating Profit	9,300	7.6%	2,593	8.5%	27.9%
Ordinary Profit	9,000	7.3%	2,549	8.4%	28.3%
Net Profit	5,900	4.8%	1,913	6.3%	32.4%
Capital Expenses	5,400		1,991		36.9%
R&D Expenses	5,800		1,124		19.4%
Depreciation expense	5,000		1,186		23.7%

Year ended March 31, 2015



# Sales Performance by Distribution Channel

(¥ million)

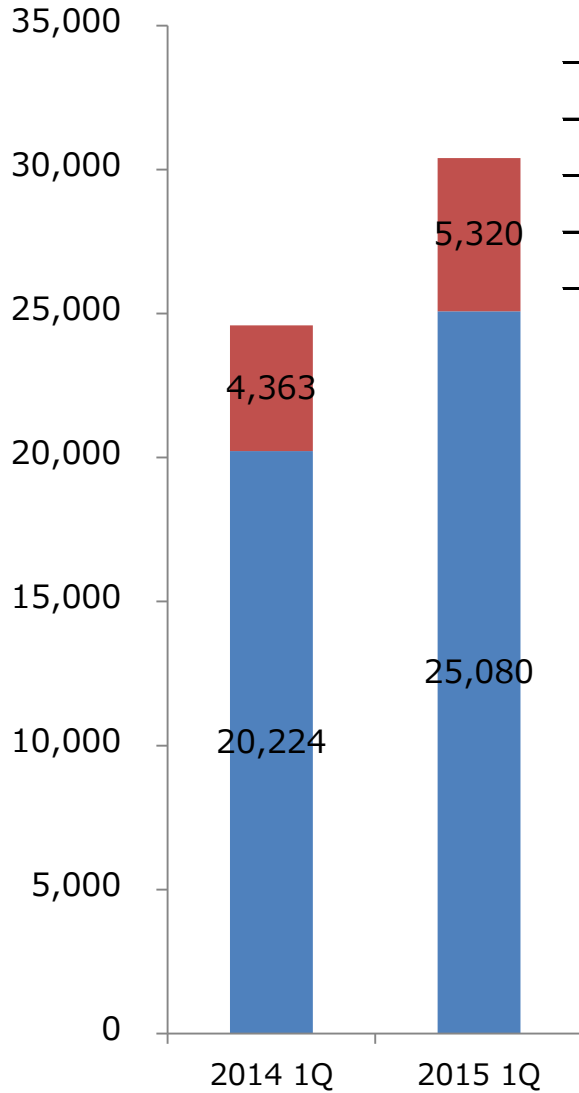


Distribution Channel	2014 1Q	2015 1Q	Variance	YOY
Wholesalers	20,280	24,253	3,973	119.6%
Agencies	2,440	2,687	247	110.1%
Others	1,867	3,460	1,593	185.3%
<b>Total</b>	<b>24,587</b>	<b>30,400</b>	<b>5,813</b>	<b>123.6%</b>

1st quarter of the year ended March 31, 2014 and 2015



# Sales Performance by Category of the Products

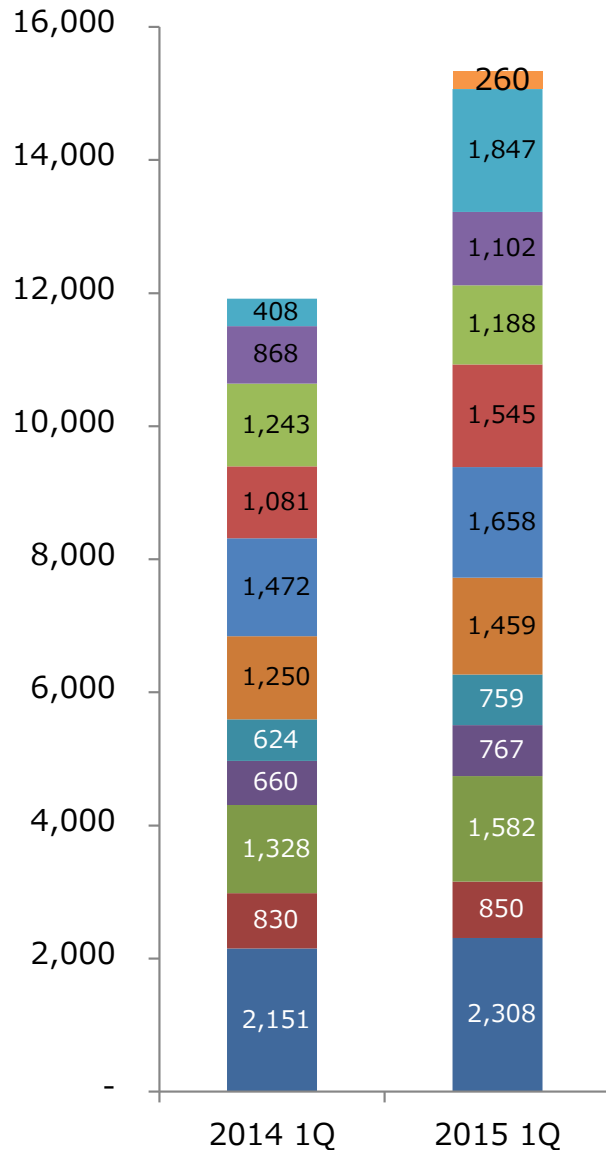


	2014 1Q	2015 1Q	Variance	YOY
G E	20,224	25,080	4,856	124.0%
LLP + Others	4,363	5,320	957	121.9%
<b>Total</b>	<b>24,587</b>	<b>30,400</b>	<b>5,813</b>	<b>123.6%</b>

1st quarter of the year ended March 31, 2014 and 2015



# Sales Performance of Generic Products by NHI Listed Year



	2014 1Q	2015 1Q	Variance	YOY
■ Listed in 2014	-	260	-	
■ Listed in 2013	408	1,847	1,440	453.3%
■ Listed in 2012	868	1,102	234	127.0%
■ Listed in 2011	1,243	1,188	-55	95.6%
■ Listed in 2010	1,081	1,545	463	142.8%
■ Listed in 2009	1,472	1,658	187	112.7%
■ Listed in 2008	1,250	1,459	209	116.7%
■ Listed in 2007	624	759	136	121.8%
■ Listed in 2006	660	767	107	116.2%
■ Listed in 2005	1,328	1,582	254	119.1%
■ Listed in 2004	830	850	20	102.4%
■ Listed in 2003	2,151	2,308	157	107.3%

1st quarter of the year ended March 31, 2014 and 2015

Institution	Total No. of Institutions in Japan	2014 1Q		2015 1Q			YOY	
		Sales Composition	No. of Clients	Sales Composition	No. of Clients	Covered Ratio	Sales	No. of Clients
ALL	-	100.0%	133,891	100.0%	135,026	-	114.1%	100.8%
Hospitals	6,859	8.7%	6,713	7.3%	6,723	98.0%	95.6%	100.1%
DPC Hospitals	1,585	11.5%	1,557	10.7%	1,564	98.7%	106.5%	100.4%
Pre-DPC Hospitals	146	0.3%	141	0.2%	141	96.6%	94.8%	100.0%
Clinic	104,249	15.4%	66,108	12.8%	65,793	63.1%	94.7%	99.5%
Pharmacy	57,096	57.9%	53,338	62.5%	54,900	96.2%	123.1%	102.9%
Others	-	6.2%	6,034	6.5%	5,905	-	118.6%	-

1st quarter of the year ended March 31, 2014 and 2015



## Forward-Looking Statements



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

Earnings forecasts and other future forecasts contained herein have been made by the company based on information available at the time the material was compiled and encompass potential risks and uncertainties.

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

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