



— FACT BOOK —

Supplementary Materials
Financial Results <FY2014>

Otsuka Holdings Co., Ltd.

Corporate Philosophy

Otsuka-people creating new products for better health worldwide

These words embody our commitment to:

- Creating our own unique and innovative products
- Improving human health and well-being
- Contributing to the lives of people worldwide

In keeping with this corporate philosophy and Otsuka's mottoes "*JISSHO*" (Proof through Execution) and "*SOZOSEI*" (Creativity), we strive to utilize our Group's unique assets and skills to develop differentiating scientific solutions which contribute to the lives of people worldwide in the form of innovative and creative products ranging from pharmaceuticals to consumer products.

Otsuka Group is striving to cultivate a culture and a dynamic corporate climate reflecting our vision as a health-care company. As such we are dedicated to achieving global sustainability, to our relationships with local communities and to the protection of the natural environment.

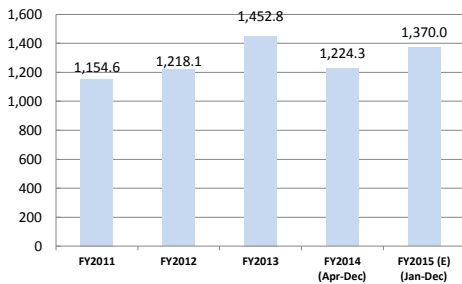
Corporate profile

Company name	Otsuka Holdings Co., Ltd.
Established	July 8, 2008
President and Representative Director, CEO	Tatsuo Higuchi
Capital	JPY 81,690 million
Registered address	2-9 Kanda-Tsukasamachi, Chiyoda-ku, Tokyo 101-0048, Japan
Tokyo headquarters	Shinagawa Grand Central Tower, 2-16-4 Konan, Minato-ku, Tokyo 108-8241, Japan
URL	http://www.otsuka.com/en/

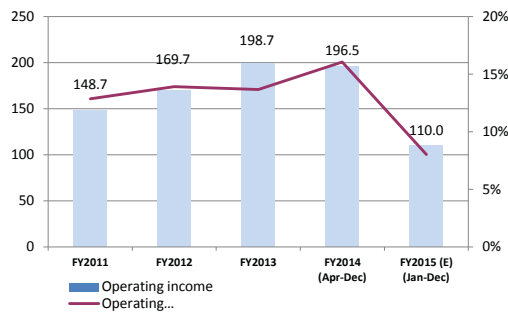
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I. Financial Highlights

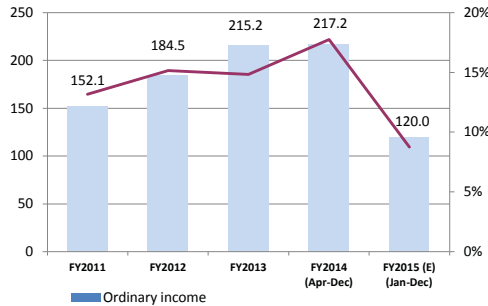
Net Sales (Billions of yen)



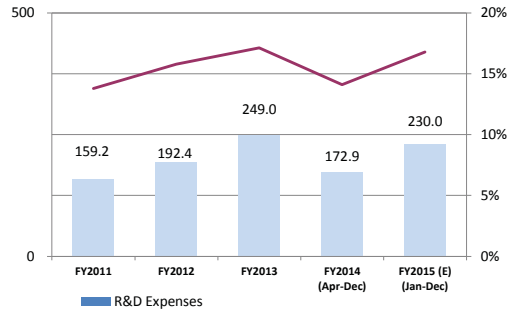
Operating Income (Billions of yen)



Ordinary Income (Billions of yen)



R&D expenses (Billions of yen)



Financial Highlights

(Billions of yen)

		FY2011	FY2012	FY2013	FY2013 (Apr-Dec) Standardizing the Company's business year <unaudited>	FY2014 (Apr-Dec) Standardizing the Company's business year	Estimate 1H FY2015 (Jan-Jun)	Estimate FY2015 (Jan-Dec)	FY2014 (Jan-Dec) Standardizing the Company's business year <unaudited>
Net sales	(Billions of yen)	1,154.6	1,218.1	1,452.8	1,134.2	1,224.3	710.0	1,370.0	1,571.8
	YoY		2.4%	5.5%	19.3%				-12.8%
Operating income	(Billions of yen)	148.7	169.7	198.7	183.1	196.5	55.0	110.0	213.8
	YoY		17.7%	14.1%	17.1%				-48.6%
Ordinary income	(Billions of yen)	152.1	184.5	215.2	199.5	217.2	60.0	120.0	235.7
	YoY		18.5%	21.3%	16.7%				-49.1%
Net income	(Billions of yen)	92.2	122.4	151.0	139.4	143.1	40.0	80.0	155.1
	YoY		11.9%	32.8%	23.3%				-48.4%
R&D expenses	(Billions of yen)	159.2	192.4	249.0	165.2	172.9	115.0	230.0	249.8
	YoY		-3.3%	20.8%	29.4%				-7.9%
Overseas net sales	(Billions of yen)	579.7	622.7	824.4	645.1	757.0	402.0	712.0	964.4
	% of net sales		50.2%	51.1%	56.8%	56.9%	61.8%	56.6%	52.0%

* From 2014, domestic subsidiaries changed their fiscal year end from March 31 to December 31 in order to standardize its global activities.

		FY2011	FY2012	FY2013	FY2014
Total assets	(Billions of yen)	1,666.8	1,779.2	2,028.4	2,178.2
Net assets	(Billions of yen)	1,222.8	1,325.1	1,510.8	1,658.6
Shareholders' equity ratio	(%)	72.5	73.7	73.2	74.7

(Billions of yen)

Net sales by business segment	FY2011	FY2012	FY2013	FY2013 (Apr-Dec) Standardizing the Company's business year <unaudited>	FY2014 (Apr-Dec) Standardizing the Company's business year	Change	Estimate 1H FY2015 (Jan-Jun)	Estimate FY2015 (Jan-Dec)	FY2014 (Jan-Dec) Standardizing the Company's business year <unaudited>
Net sales	1,154.6	1,218.1	1,452.8	1,134.2	1,224.3	7.9%	710.0	1,370.0	1,571.8
Pharmaceutical business*	782.2	850.9	1,035.1	801.1	883.5	10.3%	489.0	889.0	1,141.8
Nutraceutical business*	254.8	251.8	287.1	233.8	238.2	1.9%	145.0	322.0	295.2
Consumer products business*	49.2	46.9	43.9	34.8	34.5	-0.7%	22.5	46.0	44.1
Other business*	108.6	111.7	130.3	98.4	102.2	3.9%	75.0	156.0	134.6
Eliminations/corporate	-40.3	-43.1	-43.7	-33.9	-34.2		-21.5	-43.0	-43.9

*Intersegment sales are included.

(Billions of yen)

Operating income by business segment	FY2011	FY2012	FY2013	FY2013 (Apr-Dec) Standardizing the Company's business year <unaudited>	FY2014 (Apr-Dec) Standardizing the Company's business year	Change	Estimate 1H FY2015 (Jan-Jun)	Estimate FY2015 (Jan-Dec)	FY2014 (Jan-Dec) Standardizing the Company's business year <unaudited>
Operating income	148.7	169.7	198.7	183.1	196.5	7.4%	55.0	110.0	213.8
Pharmaceutical business	168.5	187.9	212.8	185.1	204.8	10.7%			
Nutraceutical business	22.1	21.4	25.4	26.8	21.9	-18.3%			
Consumer products business	-2.3	-2.4	-2.2	-1.8	-1.4	-			
Other business	1.9	3.9	7.2	5.9	5.5	-6.3%			
Eliminations/corporate	-41.6	-41.0	-44.5	-32.9	-34.3				

(Reference) Exchange rates used to translate operating results of overseas subsidiaries

(yen)

Exchange rate (Yen)	FY2011	FY2012	FY2013	FY2013 (Apr-Dec)	FY2014 (Apr-Dec)	Change	Estimate FY2015 (Jan-Dec)
US\$	79.79	79.80	97.72	99.35	106.72	7.37	120.00
Euro	111.12	102.55	129.77	132.16	140.20	8.04	130.00

ROE / EPS / Dividend	FY2011	FY2012	FY2013	FY2014 (Apr-Dec)	Estimate FY2015 (Jan-Dec)
ROE (Return on equity: %)	7.8	9.7	10.8	9.2	4.9
EPS (Earnings per share: yen)	165.2	221.9	278.1	264.2	147.7
Annual dividends per share (yen)	45.0	58.0	65.0	75.0	100.0
Payout ratio (%)	27.2%	26.1%	23.4%	28.4%	67.7%

(Billions of yen)

Cash flow information	FY2011	FY2012	FY2013	FY2014 (Apr-Dec)	Change
Net cash provided by operating activities	147.6	119.3	226.4	88.5	-137.9
Net cash used in investing activities	-107.6	-91.2	-108.5	-28.7	79.8
Net cash provided (used in) by financing activities	-41.1	-71.9	-66.7	-36.0	30.7
Cash and cash equivalents at end of period	384.2	347.6	417.5	456.5	39.0

II. Consolidated Statements of Income

(Billions of yen)

	FY2011	%	FY2012	%	FY2013	%	FY2013 (Apr-Dec) Standardizing the Company's business year <unaudited>	%	FY2014 (Apr-Dec) Standardizing the Company's business year	%	Change
Net sales	1,154.6	100.0%	1,218.1	100.0%	1,452.8	100.0%	1,134.2	100.0%	1,224.3	100.0%	7.9%
Cost of sales	389.3	33.7%	393.8	32.3%	441.6	30.4%	346.8	30.6%	346.3	28.3%	-0.1%
Gross profit	765.3	66.3%	824.2	67.7%	1,011.1	69.6%	787.4	69.4%	878.0	71.7%	11.5%
Selling, general and administrative expenses	616.6	53.4%	654.6	53.7%	812.4	55.9%	604.4	53.3%	681.5	55.7%	12.8%
Promotion expenses	174.4		156.2		192.0		154.0		188.0		
Salaries and bonuses	81.3		85.4		107.1		84.8		89.9		
Reserve for bonuses	9.8		9.5		11.2		4.1		5.3		
Retirement benefit expenses	7.7		7.8		4.6		3.0		1.7		
Provision for directors' and audit & supervisory board members' retirement benefits	0.7		0.6		0.5		0.4		0.3		
Provision for directors' bonuses	0.4		0.3		0.6		0.3		0.6		
Depreciation	14.7		14.5		16.9		13.0		22.9		
Amortization of goodwill	4.7		4.8		3.7		3.0		3.8		
Research and development expenses	159.2	13.8%	192.4	15.8%	249.0	17.1%	165.2	14.6%	172.9	14.1%	4.6%
Other	163.8		183.0		226.7		176.7		196.0		
Operating income	148.7	12.9%	169.7	13.9%	198.7	13.7%	183.1	16.1%	196.5	16.1%	7.4%
Non-operating income	8.6		16.6		18.8		18.1		23.1		
Interest income	1.6		1.4		1.3		1.0		1.3		
Dividend income	1.3		1.5		1.3		0.9		1.0		
Amortization of negative goodwill	2.5		2.5		2.6		2.0		1.8		
Equity in earnings of unconsolidated subsidiaries and affiliates	1.2		3.1		3.2		2.7		3.9		
Foreign exchange gain, net	-		6.2		7.9		9.5		12.9		
Other	2.1		2.0		2.5		2.1		2.3		
Non-operating expenses	5.2		1.8		2.3		1.6		2.4		
Interest expenses	1.7		1.2		1.2		1.0		1.7		
Foreign exchange loss, net	2.7		-		-		-		-		
Other	0.7		0.6		1.1		0.7		0.8		
Ordinary income	152.1	13.2%	184.5	15.1%	215.2	14.8%	199.5	17.6%	217.2	17.7%	8.9%
Extraordinary income	1.2		0.3		2.0		1.3		1.4		
Gain on sales of fixed assets	0.2		0.1		0.5		0.4		0.1		
Gain on change in equity interest	0.3		-		-		-		-		
Gain on sales of investment securities	-		-		0.3		0.0		0.0		
Gain on sales of shares of subsidiaries	-		-		0.3		0.3		-		
Subsidy income	-		-		0.9		0.6		0.9		
Other	0.6		0.1		0.0		0.0		0.4		
Extraordinary loss	10.9		7.8		7.0		2.4		8.4		
Loss on retirement of fixed assets	0.6		0.7		0.9		0.5		0.6		
Impairment loss	2.7		2.6		3.4		1.4		5.4		
Loss on valuation of investment securities	3.7		4.4		0.2		0.0		1.5		
Extra retirement payments	-		-		1.9		-		0.6		
Loss on transfer of business	0.7		-		-		-		-		
Provision for loss on business liquidation disaster related loss	2.2		-		-		-		-		
Other	0.3		-		-		-		-		
Other	0.8		0.1		0.6		0.4		0.4		
Income before income taxes and minority interests	142.4		176.9		210.2		198.4		210.3		
Income taxes-current	55.0		62.0		81.3		54.5		46.2		
Income taxes-deferred	-5.4		-8.2		-23.6		3.3		19.8		
Total income taxes	49.6		53.8		57.7		57.9		66.1		14.2%
Minority interests in net income	0.6		0.7		1.6		1.2		1.1		
Net income	92.2	8.0%	122.4	10.1%	151.0	10.4%	139.4	12.3%	143.1	11.7%	2.7%

II-1. Subsidiaries and Affiliates

Otsuka Pharmaceutical Co., Ltd.	FY2011	FY2012	FY2013	FY2014 (Apr-Dec) Standardizing the Company's business year
Net Sales	535.0	598.0	728.8	542.0
Operating Income	111.3	129.0	191.1	130.7

(Billions of yen)

Taiho Pharmaceutical Co., Ltd.	FY2011	FY2012	FY2013	FY2014 (Apr-Dec) Standardizing the Company's business year
Net Sales	124.3	125.0	125.8	91.4
Operating Income	16.3	15.2	9.8	6.6

(Billions of yen)

Otsuka Pharmaceutical Factory, Inc.	FY2011	FY2012	FY2013	FY2014 (Apr-Dec) Standardizing the Company's business year
Net Sales	100.7	102.9	106.0	79.3
Operating Income	7.5	8.3	8.0	4.5

(Billions of yen)

Otsuka Chemical Co., Ltd.	FY2011	FY2012	FY2013	FY2014 (Apr-Dec) Standardizing the Company's business year
Net Sales	54.5	54.6	30.1	22.1
Operating Income	0.7	2.8	1.8	1.4

(Billions of yen)

Otsuka Foods Co., Ltd.	FY2011	FY2012	FY2013	FY2014 (Apr-Dec) Standardizing the Company's business year
Net Sales	61.8	57.4	55.9	41.6
Operating Income	0.8	0.1	1.6	2.3

(参考)

(Billions of yen)

Otsuka America Pharmaceutical, Inc.	FY2011	FY2012	FY2013	FY2014 (Apr-Dec) Standardizing the Company's business year <unaudited>
Net Sales	328.1	352.1	481.9	453.6
Operating Income	8.8	6.7	-9.2	5.0

(Billions of yen)

Otsuka Warehouse Co., Ltd.	FY2011	FY2012	FY2013	FY2014 (Apr-Dec) Standardizing the Company's business year
Net Sales	39.2	40.6	42.8	33.8
Operating Income	1.9	2.5	2.9	1.9

II-2. Sales of Major Products

【Pharmaceutical business】

(Billions of yen)

Product name	Company	FY2011	FY2012	FY2013	FY2013 (Apr-Dec)	FY2014 (Apr-Dec)	Change	Estimate	Estimate	FY2014 (Jan-Dec)
					Standardizing the Company's business year <annualized>	Standardizing the Company's business year		1H FY2015 (Jan-Jun)	FY2015 (Jan-Dec)	Standardizing the Company's business year <annualized>
Antipsychotic agent ABILIFY	Otsuka Pharmaceutical	411.6	438.5	575.7	455.8	507.4	11.3%	223.0	282.0	654.2
North America		316.1	336.1	455.5	365.3	416.5	14.0%	164.0	180.0	522.5
<US\$ million>		<3,960>	<4,208>	<4,659>	<3,675>	<3,900>	6.1%	<1,365>	<1,500>	<4,931>
Japan		24.8	28.6	34.4	25.0	23.7	-5.3%	18.0	39.0	33.1
Others		70.7	73.9	85.8	65.5	67.2	2.6%	41.0	63.0	98.6
Antipsychotic agent/ Depot injection ABILIFY MAINTENA	Otsuka Pharmaceutical			4.3	3.8	14.4	278.6%	15.5	40.0	17.1
Anti-platelet agent Pletaal/Pletal	Otsuka Pharmaceutical	50.3	45.8	44.2	34.9	26.2	-24.9%	16.0	31.5	35.5
Japan		44.1	40.1	36.8	29.4	20.7	-29.8%	12.5	23.5	28.1
Others		6.2	5.7	7.4	5.4	5.5	1.6%	3.5	8.0	7.4
Anti-gastritis and anti-gastric ulcer agent Mucosta	Otsuka Pharmaceutical	28.7	23.0	22.0	17.2	12.9	-25.4%	8.0	15.5	17.7
Japan		26.0	20.5	18.8	14.9	10.1	-31.9%	6.0	11.5	14.1
Others		2.7	2.5	3.1	2.4	2.7	14.9%	2.0	4.0	3.6
Anti-metabolite TS-1	Taiho Pharmaceutical	36.5	37.0	37.4	30.6	24.0	-21.8%	14.0	31.0	30.7
Anti-metabolite UFT	Taiho Pharmaceutical	12.9	11.2	9.5	7.5	6.3	-16.4%	3.5	7.0	8.2
Reduced folic acid formulation Uzel	Taiho Pharmaceutical	12.7	13.2	11.9	9.2	7.9	-14.2%	5.0	10.0	10.6
Antineoplastic Lonsurf	Taiho Pharmaceutical					2.3		3.0	9.0	2.3
Urinary incontinence /frequency treatment BUP-4	Taiho Pharmaceutical	6.3	5.6	4.7	3.8	2.8	-25.6%	2.0	3.5	3.8
5-HT ₃ receptor antagonist Aloxi	Taiho Pharmaceutical	7.9	10.0	11.0	8.4	8.8	3.7%	5.5	11.5	11.3
Antineoplastic Abraxane	Taiho Pharmaceutical	3.2	3.7	8.8	6.5	8.2	26.0%	6.5	15.5	10.5
Antiepileptic E Keppra	Otsuka Pharmaceutical	4.8	10.5	15.8	11.5	13.2	15.3%	10.0	24.5	17.6
V ₂ -vasopressin receptor antagonist Samsca	Otsuka Pharmaceutical	6.7	12.8	21.0	15.3	20.8	36.4%	19.0	41.5	26.5
Agent for dry eye Mucosta ophthalmic suspension	Otsuka Pharmaceutical	0.1	1.0	2.9	2.0	2.8	38.5%	2.5	5.0	3.6
Parkinsons' disease, RLS* tretment Neupro Patch	Otsuka Pharmaceutical		0.2	2.6	1.7	4.7	179.7%	4.0	9.5	5.6
Anticancer SPRYCEL (collaboration with BMS)	Otsuka Pharmaceutical	7.6	12.0	26.1	20.0	22.9	14.2%	15.5	31.0	28.9
Antibiotic Zosyn/Tazocin (bulk supply)	Taiho Pharmaceutical	10.7	12.4	14.5	9.7	11.8	22.1%	6.0	13.0	16.7
Diagnostics -total	Otsuka Pharmaceutical	7.9	8.8	12.6	7.5	8.5	13.3%	7.5	13.5	13.6
Parenteral nutrition (clinical nutrition) -total		96.0	96.4	103.4	82.0	81.5	-0.5%	51.0	107.0	104.6
Japan	Otsuka Pharmaceutical Factory	88.6	88.8	91.6	72.2	68.2	-5.5%	42.0	87.5	87.6
Others		7.4	7.6	11.8	9.8	13.3	36.3%	9.0	19.5	17.0
Pharmaceutical business -total (excluding exports)	Japan	326.5	351.8	372.9	283.7	273.7	-3.5%	182.0	384.0	361.6
Pharmaceutical business -total	Total	782.2	850.9	1,035.1	801.1	883.5	10.3%	489.0	889.0	1,141.8
Milestone and upfront revenue		14.9	41.5	22.0	17.7	20.4	14.8%	13.0	63.5	25.6

*RLS: Restless legs syndrome

【Nutraceutical business】

(10 thousand cases)

Product name	Company	FY2011	FY2012	FY2013	FY2013 (Apr-Dec) Standardizing the Company's business year	FY2014 (Apr-Dec) Standardizing the Company's business year	Change
Pocari Sweat 1 case: 24 bottles, and other (10 thousand cases)	Otsuka Pharmaceutical						
Japan		2,912	2,709	2,860	2,430	2,006	-17.4%
Overseas		1,963	2,151	2,684	2,173	2,256	3.8%
SOYJOY 1 case: 48 bars (10 thousand cases)	Otsuka Pharmaceutical						
Japan		100	88	109	91	107	17.6%
Overseas		20	12	16	12	12	0.6%
Oronamin C 1 case: 50 bottles (10 thousand cases)	Otsuka Pharmaceutical	1,081	1,067	1,105	898	830	-7.6%
Calorie Mate 1 case: 4 bars×30, and other (10 thousand cases)	Otsuka Pharmaceutical	351	335	340	262	280	6.9%
Tiovita Drink 1 case: 50 bottles (10 thousand cases)	Taiho Pharmaceutical	532	489	402	326	290	-11.2%
Solmack (10 thousand of bottles)	Taiho Pharmaceutical	1,579	1,588	1,479	1,228	1,174	-4.4%

* Overseas sales include sales of consolidated subsidiaries only.

【Consumer business】

(10 thousand cases)

Product name	Company	FY2011	FY2012	FY2013	FY2013 (Apr-Dec) Standardizing the Company's business year	FY2014 (Apr-Dec) Standardizing the Company's business year	Change
Bottled Water 1 case: 24 bottles (10 thousand cases)	Otsuka Foods	679	567	580	475	396	-16.6%
NESCAFE 1 case: 24 bottles (10 thousand cases)	Otsuka Foods	616	536	448	350	270	-22.9%
Match 1 case: 24 bottles (10 thousand cases)	Otsuka Foods	451	521	514	418	447	6.9%
Other (tea drinks and other) 1 case: 24 bottles (10 thousand cases)	Otsuka Foods	317	300	265	211	177	-16.1%

【Other business】

(Billions of yen)

Product name	Company	FY2011	FY2012	FY2013	FY2013 (Apr-Dec) Standardizing the Company's business year	FY2014 (Apr-Dec) Standardizing the Company's business year	Change
Functional chemicals	Otsuka Chemical	279	266	335	250	266	6.4%
Fine chemicals	Otsuka Chemical	93	102	101	73	73	-0.1%

II-3. Segment Information

Sales to Customers by Market

(Billions of yen)

Net sales by business segment	FY2011	FY2012	FY2013	FY2013 (Apr-Dec) Standardizing the Company's business year <unaudited>	FY2014 (Apr-Dec) Standardizing the Company's business year	Change
Consolidated sales	1,154.6	1,218.1	1,452.8	1,134.2	1,224.3	7.9%
Pharmaceutical business	782.2	850.9	1,035.1	801.1	883.5	10.3%
Japan	326.5	351.8	372.9	283.7	273.7	-3.5%
North America	361.1	389.0	530.5	407.2	481.6	18.3%
Others	94.7	110.0	131.7	110.2	128.3	16.3%
Nutraceutical business	251.3	246.9	281.1	229.3	232.7	1.5%
Japan	147.4	142.3	147.5	121.6	109.8	-9.7%
North America	45.8	49.8	59.8	50.1	55.8	11.4%
Others	58.1	54.8	73.9	57.5	67.1	16.6%
Consumer products business	48.0	45.2	43.8	34.6	34.4	-0.8%
Japan	42.0	39.2	36.6	29.0	27.9	-3.7%
North America	5.4	5.4	6.9	5.3	6.1	14.7%
Others	0.6	0.6	0.3	0.3	0.3	11.2%
Other business	73.1	75.0	92.8	69.1	73.7	6.5%
Japan	59.1	62.0	71.4	53.1	55.9	5.2%
North America	1.3	1.4	2.3	1.7	1.8	1.1%
Others	12.7	11.6	19.0	14.3	16.0	12.4%
Japan -total	574.9	595.3	628.3	487.5	467.3	-4.1%
North America - total	413.5	445.7	599.6	464.4	545.3	17.4%
Others - total	166.2	177.1	224.9	182.3	211.7	16.1%
Overseas net sales	579.7	622.7	824.4	646.7	757.0	17.0%
Overseas net sales ratio	50.2%	51.1%	56.8%	57.0%	61.8%	

Net Sales and Operating Income by Geographical Segment

(Billions of yen)

	FY2011	FY2012	FY2013	FY2013 (Apr-Dec) Standardizing the Company's business year <unaudited>	FY2014 (Apr-Dec) Standardizing the Company's business year	Change
Net sales	1,154.6	1,218.1	1,452.8	1,134.2	1,224.3	7.9%
Japan*	779.1	842.5	982.1	745.2	738.2	-0.9%
North America*	437.5	474.1	652.1	523.3	601.9	15.0%
Others*	142.4	138.2	204.4	159.1	189.6	19.2%
Eliminations/corporate	-204.4	-236.7	-385.9	-293.4	-305.4	

*Intersegment sales are included.

(Billions of yen)

	FY2011	FY2012	FY2013	FY2013 (Apr-Dec) Standardizing the Company's business year <unaudited>	FY2014 (Apr-Dec) Standardizing the Company's business year	Change
Operating income	148.7	169.7	198.7	183.1	196.5	7.4%
Japan	142.5	160.8	217.5	185.6	156.2	-15.8%
North America	14.4	16.2	-5.0	-0.8	12.8	
Others	3.7	6.4	1.9	-0.8	16.8	
Eliminations/corporate	-12.0	-13.8	-15.7	-0.9	10.7	

II-4. Selling, General and Administrative Expenses

(Billions of yen)

Selling, general and administrative expenses	FY2011	FY2012	FY2013	FY2013 (Apr-Dec)	FY2014 (Apr-Dec)	Change	Estimate	Estimate	FY2014 (Jan-Dec)
				Standardizing the Company's business year <unaudited>	Standardizing the Company's business year		1H FY2015 (Jan-Jun)	FY2015 (Jan-Dec)	Standardizing the Company's business year <unaudited>
Net sales	1,154.6	1,218.1	1,452.8	1,134.2	1,224.3	7.9%	710.0	1,370.0	1,571.8
Selling, general and administrative expenses	616.6	654.6	812.4	604.4	681.5	12.8%	440.0	820.0	906.9
(% of net sales)	53.4%	53.7%	55.9%	53.3%	55.7%		62.0%	59.9%	57.7%
Promotion expenses	174.4	156.2	192.0	154.0	188.0	22.1%			
Personnel expenses	99.8	103.7	124.0	92.0	97.9	6.4%			
Advertising expenses	25.1	29.5	34.2	27.9	26.0	-6.9%			
Research and development expenses	159.2	192.4	249.0	165.2	172.9	4.6%	115.0	230.0	249.8
(% of net sales)	13.8%	15.8%	17.1%	14.6%	14.1%		16.2%	16.8%	15.9%
R&D expenses of pharmaceutical business	149.3	183.5	240.8	163.6	166.1	1.5%	110.0	220.0	240.3

(Persons)

Number of employees (consolidated)	FY2011	FY2012	FY2013	FY2014	Change
Overseas	10,787	11,598	14,172	15,197	1,025
Pharmaceutical business	14,063	14,660	16,578	17,057	479
Number of sales representatives (Japan)	2,297	2,329	2,340	2,317	-23
Nutraceutical business	5,422	5,729	6,405	7,022	617
Consumer products business	819	831	654	540	-114
Other business	2,490	2,429	2,928	3,207	279
Corporate	1,801	1,681	1,723	1,656	-67
Number of employees (consolidated)	24,595	25,330	28,288	29,482	1,194

(Billions of yen)

Capital expenditures	FY2011	FY2012	FY2013	FY2013 (Apr-Dec)	FY2014 (Apr-Dec)	Change	Estimate	Estimate	FY2014 (Jan-Dec)
				Standardizing the Company's business year <unaudited>	Standardizing the Company's business year		1H FY2015 (Jan-Jun)	FY2015 (Jan-Dec)	Standardizing the Company's business year <unaudited>
Capital expenditures	43.3	63.3	179.0	146.7	88.2	-58.4	410.0	450.0	117.3
Pharmaceutical business	20.8	38.0	154.5	131.7	31.7	-100.0			
Nutraceutical business	11.5	14.9	10.1	6.4	31.9	25.5			
Consumer products business	2.0	2.7	2.9	2.4	2.9	0.5			
Other business	4.6	4.0	4.4	2.5	18.6	16.1			
Corporate	4.5	3.7	7.1	3.7	3.2	-0.5			

(Billions of yen)

Depreciation	FY2011	FY2012	FY2013	FY2013 (Apr-Dec)	FY2014 (Apr-Dec)	Change	Estimate	Estimate	FY2014 (Jan-Dec)
				Standardizing the Company's business year <unaudited>	Standardizing the Company's business year		1H FY2015 (Jan-Jun)	FY2015 (Jan-Dec)	Standardizing the Company's business year <unaudited>
Depreciation	48.1	45.5	49.8	37.8	45.5	7.7	34.0	72.0	59.8
Pharmaceutical business	22.8	21.9	25.6	19.6	27.9	8.4			
Nutraceuticals business	13.1	12.1	13.3	10.1	9.6	-0.5			
Consumer products business	2.1	2.0	1.7	1.3	1.2	-0.2			
Other business	5.1	4.6	4.5	3.4	3.7	0.2			
Eliminations/corporate	5.0	4.9	4.6	3.4	3.2	-0.3			

III. Consolidated Balance Sheets

<Assets>		(Billions of yen)				
	As of March 31, 2011	As of March 31, 2012	As of March 31, 2013	As of December 31, 2014	Composition	Change
Current assets	1,012.3	1,080.6	1,168.8	1,245.6	57.2%	76.8
Cash and deposits	411.6	414.4	455.3	523.1		67.8
Notes and accounts receivable-trade	263.5	318.1	327.3	406.4		79.1
Marketable securities	151.8	137.8	118.0	48.5		-69.4
Finished products and merchandise	60.8	71.2	83.8	80.0		-3.8
Work-in process	26.9	25.8	30.6	31.8		1.2
Raw materials and supplies	31.7	35.3	37.4	41.9		4.5
Deferred tax assets	34.3	40.8	54.5	37.8		-16.8
Other current assets	32.2	37.8	62.5	76.5		14.1
Allowance for doubtful receivables	-0.4	-0.5	-0.6	-0.5		0.1
Fixed assets	654.4	698.5	859.5	932.5	42.8%	73.0
Tangible fixed assets	255.5	276.0	315.2	344.8		29.6
Intangible fixed assets	67.1	73.9	192.3	221.2		28.9
Goodwill	36.8	37.8	70.6	93.2		22.6
Other intangible fixed assets	30.3	36.1	121.7	128.0		6.3
Investments and other assets	331.8	348.7	352.0	366.6		14.5
Investment securities	267.0	276.3	268.5	270.8		2.3
Investments in capital	23.3	31.6	36.0	42.5		6.5
Long-term loans receivable	1.3	0.9	5.3	5.6		0.4
Net defined benefit asset	-	-	11.1	17.5		6.4
Deferred tax assets	25.3	26.5	16.9	15.5		-1.5
Other assets	16.3	15.8	15.0	15.5		0.5
Allowance for investment loss	-1.0	-1.6	-0.1	-0.1		0.0
Allowance for doubtful receivables	-0.5	-0.8	-0.7	-0.8		-0.1
Deferred assets	0.1	0.1	0.1	0.1	0.0%	0.0
Total assets	1,666.8	1,779.2	2,028.4	2,178.2	100%	149.8

<Liabilities>

(Billions of yen)

	As of March 31, 2011	As of March 31, 2012	As of March 31, 2013	As of December 31, 2014	Composition	Change
Total liabilities	444.0	454.1	517.6	519.6	23.9%	1.9
Current liabilities	311.4	346.5	437.4	437.0	20.1%	-0.4
Notes and accounts payable-trade	94.8	97.5	132.9	130.8		-2.1
Short-term borrowings	39.7	51.8	53.4	70.2		16.8
Lease obligations	3.0	2.6	2.2	2.1		-0.1
Income taxes payable	33.8	33.5	51.1	14.5		-36.6
Reserve for bonuses	16.1	15.9	18.7	8.6		-10.1
Provision for directors' bonuses	0.4	0.3	0.6	0.6		0.0
Provision for sales returns	0.1	0.2	0.1	0.0		-0.0
Other current liabilities	123.4	144.7	178.5	210.2		31.8
Long-term liabilities	132.6	107.7	80.2	82.6	3.8%	2.3
Long-term debt	25.9	6.3	14.3	22.3		8.0
Lease obligations	5.8	5.9	5.7	5.8		0.1
Deferred tax liabilities	8.0	11.3	16.7	12.0		-4.6
Net defined benefit liability	-	-	8.1	10.9		2.8
Liability for employees' retirement benefits	44.7	40.6	-	0.0		0.0
Retirement benefits for directors' and audit & supervisory board members' retirement benefits	3.1	3.1	2.6	2.8		0.2
Negative goodwill	26.5	24.0	21.5	19.7		-1.9
Other long-term liabilities	18.7	16.6	11.3	9.1		-2.2

<Net assets>

Total net assets	1,222.8	1,325.1	1,510.8	1,658.6	76.1%	147.8
Shareholders' equity	1,267.7	1,342.0	1,438.3	1,537.9	70.6%	99.7
Common stock	81.7	81.7	81.7	81.7		0.0
Capital surplus	510.6	510.4	512.9	512.7		-0.1
Retained earnings	675.4	768.3	891.6	990.9		99.3
Treasury stock	0.0	-18.4	-47.9	-47.4		0.5
Accumulated other comprehensive income	-59.1	-31.5	46.3	89.9	4.1%	43.6
Unrealized gain/loss on available-for-sale securities	0.8	8.3	13.8	13.2		-0.7
Deferred gain (loss) on derivatives under hedge accounting	0.0	0.0	-0.0	0.4		0.4
Foreign currency translation adjustments	-59.9	-39.8	12.2	57.2		45.0
Remeasurements of defined benefit plans	-	-	20.3	19.2		-1.2
Stock acquisition rights	1.1	0.1	0.1	0.0	0.0%	-0.1
Minority interests	13.0	14.5	26.1	30.8	1.4%	4.7
Total liabilities and net assets	1,666.8	1,779.2	2,028.4	2,178.2	100.0%	149.8

IV. Consolidated Statements of Cash Flows

(Billions of yen)

	FY2011	FY2012	FY2013	FY2014	Change
Operating activities:					
Income before income taxes and minority interests	142.4	176.9	210.2	210.3	0.0
Depreciation and amortization	43.4	40.6	46.0	41.7	-4.3
Impairment loss	2.7	2.6	3.4	5.4	2.0
Amortization of goodwill	2.2	2.4	1.1	2.0	0.9
Decrease/ increase in net defined benefit asset/ liability	-	-	-13.8	-9.6	4.2
Increase in liability for employees' retirement benefits	0.5	-4.7	-	-	-
Increase (decrease) in allowance for doubtful receivables	0.4	0.2	-0.2	-0.2	0.0
Increase in provision for loss on business liquidation	2.2	-0.3	-1.9	-	1.9
Interest and dividend income	-2.8	-2.9	-2.5	-2.2	0.3
Interest expense	1.7	1.2	1.2	1.7	0.4
Equity in earnings of unconsolidated subsidiaries and affiliated companies (gain)	-1.2	-3.1	-3.2	-3.9	-0.7
Gain on sales of subsidiaries' stocks (gain)	-	-	-0.3	-	0.3
Gain on change in equity interest	-0.3	-	-	-	-
Loss on transfer of business	0.7	-	-	-	-
(Increase) decrease in trade receivables	-25.7	-47.2	12.4	-61.3	-73.7
(Increase) decrease in inventories	-7.4	-5.5	-1.8	17.7	19.5
Increase (decrease) in trade payables	8.5	-3.9	19.6	-3.9	-23.4
Increase (decrease) in long-term unearned revenue	-7.3	-1.9	-7.7	-5.6	2.1
Other, net	17.3	25.7	23.3	-20.5	-43.8
Subtotal	177.2	180.1	285.8	171.6	-114.2
Interest and dividends received	6.9	7.2	8.0	7.1	-0.9
Interest paid	-2.0	-1.2	-1.2	-1.7	-0.5
Income taxes paid	-34.4	-66.8	-66.1	-88.5	-22.4
Net cash provided by operating activities	147.6	119.3	226.5	88.5	-137.9
Investing activities:					
(Increase) decrease in short-term investment securities	-7.0	-20.0	12.7	19.6	6.9
Purchases of property, plant and equipment	-36.0	-50.5	-48.8	-32.9	15.9
Purchases of intangible assets	-	-	-21.2	-7.1	14.1
Proceeds from sales of property, plant and equipment	0.7	0.3	1.2	0.5	-0.7
Purchases of investment securities	-31.4	-16.7	-5.3	-9.7	-4.4
Proceeds from sales and redemption of investment securities	17.4	16.2	12.4	1.3	-11.0
Payments for investments in capital	-0.3	-3.3	-1.1	-0.1	1.0
Proceeds from transfer of business	1.4	-	-	-	-
Payments for transfer of business	-1.3	-	-	-	-
Purchase of investments in subsidiaries resulting in change in scope of consolidation	-	-1.5	-95.4	-26.7	68.7
Payments of loans receivables	-2.3	-0.7	-22.3	-2.8	19.6
Proceeds from collection of loans receivables	0.6	1.4	0.6	0.3	-0.2
(Increase) decrease in time deposits-net	-47.5	-9.1	59.1	28.5	-30.6
Other, net	-1.9	-7.3	-0.5	0.3	0.7
Net cash used in investing activities	-107.6	-91.2	-108.5	-28.7	79.8
Financing activities:					
Increase (decrease) in short-term debt-net	3.2	1.1	5.0	-4.2	-9.2
Proceeds from long-term debt	2.3	3.4	7.9	9.4	1.5
Repayments of long-term debt	-23.8	-16.1	-13.0	-1.8	11.2
Proceeds from disposal of treasury stock	-	0.2	0.4	0.4	0.0
Purchases of treasury stock	-	-20.0	-30.0	-0.0	30.0
Dividends paid	-26.8	-29.3	-32.8	-37.9	-5.2
Dividends paid to minority interest in consolidated subsidiaries	-0.4	-0.5	-0.4	-0.4	0.0
Proceeds from share issuance to minority shareholders	-	-	-	0.8	0.8
Other, net	4.5	-10.7	-3.8	-2.2	1.6
Net cash provided by (used in) financing activities	-41.1	-71.9	-66.7	-36.0	30.7
Foreign currency translation adjustment on cash and cash equivalents	-1.4	6.2	9.5	14.3	4.8
Net increase (decrease) in cash and cash equivalents	-2.4	-37.6	60.7	38.2	-22.6
Cash and cash equivalents at beginning of period	387.3	384.2	347.6	417.5	70.0
Increase (decrease) in cash and cash equivalents due to change in scope of consolidation	-0.7	0.9	9.2	1.0	-8.3
Decrease in cash and cash equivalents due to change of fiscal year end	-	-	-	-0.1	-0.1
Cash and cash equivalents at end of period	384.2	347.6	417.5	456.5	39.0

V. Shareholders

【Classification of shareholders】

(As of Dec 31, 2014)

Classification	Shareholder Information								Less than trading unit
	National and local government	Financial institutions	Financial instruments firms	Other institutions	Foreign investors		Private investors and others	Total	
					Other than individuals	Individuals			
Number of shareholders	—	127	54	447	623	31	56,385	57,667	-
Number of shares held (shares)	—	1,578,104	55,681	999,816	1,566,642	137	1,376,603	5,576,983	137,317
% of outstanding shares	—	28.30%	1.00%	17.93%	28.09%	0.00%	24.68%	100.00%	-

*Out of 16,037,940 shares of treasury stock, 160,379 share units are included in "Private investors and others", and 40 shares are included in "Less than trading unit"

**Shareholders who only own a number of shares that is less than a trading unit are included in "Number of shareholders".

【Principal shareholders】

(As of Dec 31, 2014)

Names	Address	Number of shares held	% of outstanding shares
		(thousand shares)	
The Nomura Trust & Banking Co. Otsuka Founders Shareholding Fund Trust Account	2-2-2 Otemachi, Chiyoda-ku, Tokyo	62,674	11.24
Japan Trustee Services Bank, Ltd. (Trust Account)	1-8-11 Harumi, Chuo-ku, Tokyo	45,936	8.24
Otsuka Estate Limited	3-3-3 Ote-Dori, Chuo-ku, Osaka	22,871	4.10
Otsuka Group Employee Shareholding Fund	2-16-4 Konan, Minato-ku, Tokyo	16,592	2.97
The Master Trust Bank of Japan, Co., Ltd. (Trust Account)	2-11-3 Hamamatsucho, Minato-ku, Tokyo	14,140	2.54
The Awa Bank, Limited	2-24-1 Nishisenba-cho, Tokushima	10,971	1.97
Otsuka Asset Co., Ltd.	17-4 Aza-Fukuike, Tosadamariura, Naruto-cho, Naruto City, Tokushima	7,380	1.32
THR BANK OF NEWYORK MELLON SA/NV10 (standing proxy: The Bank of Tokyo-Mitsubishi UFJ, Ltd.)	RUE MONTOYERSTRAAT 46, 1000 BRUSSELES, BELGIUM (2-7-1 Marunouchi, Chiyoda-ku, Tokyo)	6,403	1.15
MEDIPAL HOLDINGS CORPORATION	2-7-15 Yaesu, Chuo-ku, Tokyo	6,148	1.10
CBNY-GOVERNMENT OF NORWAY (standing proxy: Citibank)	388 GREENWICH STREET, NEW YORK, NY 10013 USA (6-27-30 Shinjuku, Shinjuku-ku, Tokyo)	5,820	1.04
ALL	-	198,935	35.67

*Shares of Japan Trustee Services Bank, Ltd. and The Master Trust Bank of Japan, Co., Ltd. are the sum of plural Trust Account.

**16,037,940 shares of treasury stock are excluded from principal shareholders, but included in calculating percentage of outstanding shares.

VI. Pipeline Information

Otsuka Group - Pipeline Information

(as of Dec 31, 2014)

Code / <Brand name>	Generic name	Origin	Category	Indication / Dosage form	Country / Region	Development status
Central nervous system						
OPC-14597 <ABILIFY®> <Abilify Maintena®> Depot injection	aripiprazole	Otsuka Pharmaceutical	Dopamine partial agonist	Schizophrenia / Depot injection	JP	Filed
				Autism / Oral	JP	Phase III
				Tourette's disorder / Tablet	US	Approved
				Bipolar I / Depot injection	JP, US, EU	Phase III
				Agitation associated with dementia of the Alzheimer's type / Oral	JP	Phase III
L059 <E Keppra>	levetiracetam	UCB	Anti-epileptic drug	Epilepsy (generalized onset seizures) / Oral	JP	Phase III
				Epilepsy (partial onset seizures/mono therapy) / Oral, Injection	JP	Filed
OPC-34712	brexpiprazole	Otsuka Pharmaceutical	Dopamine partial agonist	Adjunctive therapy for major depressive disorder / Oral	US EU	Filed Phase III
				Schizophrenia / Oral	US JP, EU	Filed Phase III
				ADHD (Adults) / Oral	US	Phase II
				Agitation associated with dementia of the Alzheimer's type / Oral	US, EU	Phase III
				Posttraumatic stress disorder (PTSD) / Oral	US, EU	Phase III
Lu AE58054	idalopirdine	Lundbeck	Selective serotonin 5-HT _{2c} receptor antagonist	Alzheimer's disease / Oral	US, EU	Phase III
ASC-01	aripiprazole, sertraline	Otsuka Pharmaceutical	Dopamine partial agonist / Selective serotonin reuptake inhibitor	Major depressive disorder / Oral	JP, Asia	Phase III
AVP-923	dextromethorphan, quinidine	Avanir	NMDA receptor inhibitor / Sigma 1 receptor agonist	Agitation associated with dementia of the Alzheimer's type / Oral	US	Phase II
				Dyskinesia associated with Parkinson's disease / Oral	US	Phase II
AVP-786	deuterium-modified dextromethorphan, quinidine	Avanir	NMDA receptor inhibitor / Sigma 1 receptor agonist	Adjunctive therapy for major depressive disorder / Oral	US	Phase II
AVP-825	sumatriptan	Avanir	Serotonine 5-HT _{1B/1D} receptor agonist	Acute migraine/ Inhalations	US	Filed
TAS-205		Taiho Pharmaceutical	Prostaglandin D synthase-inhibitor	Duchenne Muscular Dystrophy(DMD) / Oral	JP	Phase I

Note: In general, Otsuka disclose compounds that are in Phase II or later stage of development, although some compounds in Phase I are disclosed in the above table.

*: Product names used outside Japan.

<Events after December 31, 2014> Pipeline from AVANIR (AVP-923, AVP-786, AVP-825) are important products consequently listed.

Otsuka Group - Pipeline Information

(as of Dec 31, 2014)

Code / <Brand name>	Generic name	Origin	Category	Indication / Dosage form	Country / Region	Development status
ABI-007 <Abraxane>	paclitaxel protein-bound particles for injectable suspension	Celgene	Anti-cancer (nanoparticle)	Pancreatic cancer / Injection	JP	Approved
S-1 <TS-1> Japan, Korea <TEYSUNO*> EU	tegafur, gimeracil, oteracil	Taiho Pharmaceutical	Anti-cancer (Anti-metabolite)	Uterocervical cancer / Oral	JP, Asia	Phase III
TAS-102 <Lonsurf>	trifluridine, tipiracil	Taiho Pharmaceutical	Anti-cancer	Colorectal cancer / Oral	US EU Asia	Submitted Phase III Phase III
TAS-118	tegafur, gimeracil, oteracil, folinate	Taiho Pharmaceutical	Anti-cancer (Anti-metabolite)	Pancreatic cancer / Oral	JP, Asia	Phase III
<SATIVEX*>	nabiximols	GW Pharmaceuticals	Cannabinoid (THC, CBD)	Cancer pain / Oral spray	US	Phase III
OCV-101		OncoTherapy Science	Therapeutic cancer vaccine	Pancreatic cancer / Injection	JP	Phase II
<SPRYCEL>	dasatinib	BMS	Anti-cancer (Molecular-targeted drug)	Pancreatic cancer / Oral	US, EU	Phase II
SGI-110		Astex	Anti-cancer	Ovarian cancer / Injection	US, EU	Phase II
				Hepatocellular carcinoma / Injection	US, EU	Phase II
				Acute myeloid leukemia, Myelodysplastic syndrome / Injection	US	Phase II
AT13387		Astex	Anti-cancer (Molecular-targeted drug)	Prostate cancer / Injection	US, EU	Phase II
				Non-small cell lung cancer / Injection	US, EU	Phase II
AT7519		Astex	Anti-cancer (Molecular-targeted drug)	Multiple myeloma / Injection	US	Phase II
ASTX727		Astex	Anti-cancer	Myelodysplastic syndrome / Oral	US	Phase I
ET-743	trabectedin	PharmaMar	Anti-cancer	Malignant soft tissue sarcoma / Injection	JP	Phase II**
OPB-31121		Otsuka Pharmaceutical	Anti-cancer (Molecular-targeted drug)	Anti-cancer / Oral	JP, Asia	Phase I
OPB-51602		Otsuka Pharmaceutical	Anti-cancer (Molecular-targeted drug)	Anti-cancer / Oral	JP, US, Asia	Phase I
OPB-111077		Otsuka Pharmaceutical	Anti-cancer	Solid tumors / Oral	US, Asia	Phase I
OPB-111001		Otsuka Pharmaceutical	Anti-cancer	Solid tumors / Oral	EU	Phase I
TAS-114		Taiho Pharmaceutical	Anti-cancer (Antitumor enhancer)	Solid tumors / Oral	JP, US, EU	Phase I
TAS-115		Taiho Pharmaceutical	Anti-cancer (Molecular-targeted drug)	Solid tumors / Oral	JP	Phase I
TAS-116		Taiho Pharmaceutical	Anti-cancer (Molecular-targeted drug)	Solid tumors / Oral	JP	Phase I
TAS-119		Taiho Pharmaceutical	Anti-cancer (Molecular-targeted drug)	Solid tumors / Oral	US, EU	Phase I
TAS-120		Taiho Pharmaceutical	Anti-cancer (Molecular-targeted drug)	Solid tumors / Oral	JP, US, EU	Phase I
TAS-121		Taiho Pharmaceutical	Anti-cancer (Molecular-targeted drug)	Solid tumors / Oral	JP	Phase I
OCV-501		Otsuka Pharmaceutical	WT1 targeted cancer vaccine	Secondary Prevention of elderly acute myeloid leukemia / Injection	JP, Asia	Phase II
OCV-C02		OncoTherapy Science	Therapeutic cancer vaccine	Colorectal Cancer / Injection	JP	Phase I
OPC-12759	rebamipide	Otsuka Pharmaceutical	Oral mucosal protectant / mucosal healing agent	Stomatitis associated with cancer chemoradiotherapy / Solution	JP	Phase II

Note: In general, Otsuka disclose compounds that are in Phase II or later stage of development, although some compounds in Phase I are disclosed in the above table.

*: Product names used outside Japan.

**> <Event after December 31, 2014> Trabectedin injection / Malignant soft tissue sarcoma: filed in January in Japan

Otsuka Group - Pipeline Information

(as of Dec 31, 2014)

Code / <Brand name>	Generic name	Origin	Category	Indication / Dosage form	Country / Region	Development status
Cardiovascular						
OPC-41061 <SAMSCA*>	tolvaptan	Otsuka Pharmaceutical	Vasopressin V ₂ -receptor antagonist	Hepatic edema / Oral	Asia	Filed
				Autosomal dominant polycystic kidney disease / Oral	EU US	Filed Phase III
				Cardiac edema / Oral	Asia	Filed
				Carcinomatous edema / Oral	JP	Phase II
				Volume overload in hemodialysis / Oral	JP	Phase II
Volume overload in peritoneal dialysis / Oral	JP	Phase II				
OPC-108459		Otsuka Pharmaceutical		Paroxysmal and persistent atrial fibrillation / Injection	JP, US	Phase I
Other areas						
YP-18 <ZOSYN*>	tazobactam, piperacillin	Taiho Pharmaceutical	Antibiotic agent	Febrile neutropenia / Injection	JP	Filed
TAC-202	bilastine	Faes Farma	Histamine H ₁ antagonist	Allergic rhinitis / Oral	JP	Phase III
				Chronic urticaria, Pruritus associated with skin disease / Oral	JP	Phase II / III
OPC-67683 <Delyba*>	delamanid	Otsuka Pharmaceutical	Anti-tuberculosis agent	Multidrug-resistant tuberculosis / Oral	US	Phase III
				Multidrug-resistant tuberculosis for pediatrics / Oral	EU	Phase II
OPC-12759E <Mucosta Ophthalmic Suspension>	rebamipide	Otsuka Pharmaceutical	Mucin-production enhancing agent	Dry eyes / Eye drops MD (Multi Dose)	JP	Phase III
OPB-2045G	olanexidin	Otsuka Pharmaceutical Factory	Anti-septics	Patient preoperative preparation / Topical	JP	Filed
OPF-105	Amino Acid, Carbohydrate, and Fat Emulsion Injection with Electrolytes and Vitamins	Otsuka Pharmaceutical Factory	Protein and amino acid preparation	Peripheral parenteral nutrition solution / Injection	JP	Phase III
OPF-108	Amino Acid and Carbohydrate, and with Electrolytes and Vitamins	Otsuka Pharmaceutical Factory	Protein and amino acid preparation	Total parenteral nutrition / Injection	JP	Phase III
OPC-6535	tetomilast	Otsuka Pharmaceutical	Anti-inflammatory agent	COPD / Oral	JP, US, Asia	Phase II
ACU-4429	emixustat	Acucela	Visual cycle modulator	Dry AMD / Oral	US	Phase II b / III
OPA-6566		Otsuka Pharmaceutical	Adenosine A _{2A} receptor agonist	Glaucoma / Eye Drops	US	Phase I / II
OPC-1085EL	carteolol, latanoprost	Otsuka Pharmaceutical	β-adrenergic receptor blocker/ prostaglandine F _{2α} analogue	Glaucoma / Eye Drops	JP	Phase III
OPA-15406		Otsuka Pharmaceutical	PDE4 inhibitor	Atopic Dermatitis / Ointment	US	Phase II
Diagnostics						
C13-URA	Uracil (2-13C)	Otsuka Pharmaceutical	13C-uracil breath test	For the diagnosis of gastric emptying disorders / In-vivo diagnostic drug	US	Phase II
C13-CAC	Calcium (13C)	Otsuka Pharmaceutical	13C-Calcium Carbonate breath test	For measurement of gastric acidity / In-vivo diagnostic agent	JP	Phase II

Note: In general, Otsuka disclose compounds that are in Phase II or later stage of development, although some compounds in Phase I are disclosed in the above table.
*: Product names used outside Japan.

Changes in Pipeline information Since September 2014

Code / <Brand name>	Generic name	Origin	Category	Indication / Dosage form	Country / Region	Development status	Change from 2014 2Q
OPC-14597 <ABILIFY*>	aripiprazole	Otsuka Pharmaceutical	Dopamine partial agonist	Tourette's disorder / Tablet	US	Approved	Filed→Approved
AVP-923	dextromethorphan, quinidine	Avanir	NMDA receptor inhibitor / Sigma 1 receptor agonist	Agitation associated with dementia of the Alzheimer's type / Oral	US	PhaseII	Newly Added
				Dyskinesia associated with Parkinson's disease / Oral	US	PhaseII	Newly Added
AVP-786	deuterium-modified dextromethorphan, quinidine	Avanir	NMDA receptor inhibitor / Sigma 1 receptor agonist	Adjunctive therapy for major depressive disorder / Oral	US	PhaseII	Newly Added
AVP-825	sumatriptan	Avanir	Serotonin 5-HT _{1B/1D} receptor agonist	Acute migraine/ Inhalations	US	Filed	Newly Added
TAS-205		Taiho Pharmaceutical	Prostaglandin D synthase-inhibitor	Duchenne Muscular Dystrophy(DMD)/ Oral	JP	PhaseI	Newly Added

<Events after December 31, 2014> Pipeline from AVANIR (AVP-923, AVP-786, AVP-825) are important products consequently listed.

*: Product names used outside Japan.

Oncology

ABI-007 <Abraxane>	paclitaxel protein-bound particles for injectable suspension	Celgene	Anti-cancer (nanoparticle)	Pancreatic cancer / Injection	JP	Approved	Filed→Approved
TAS-102 <Lonsurf>	trifluridine, tipiracil	Taiho Pharmaceutical	Anti-cancer	Colorectal cancer / Oral	US	Submitted	PhaseIII→Submitted
ET-743	trabectedin	Taiho Pharmaceutical	Anti-cancer	Malignant soft tissue sarcoma / Injection	JP	Filed	PhaseII→Filed

<Event after December 31, 2014> Trabectedin injection / Malignant soft tissue sarcoma: filed in January in Japan



Otsuka-people creating new products
for better health worldwide