

# Summary of 1st Quarter Financial Results for year ended March 31, 2013 (Japan GAAP) (Unaudited)

July 31, 2012

Company name:	Mitsubishi Tanabe Pharma Corporation
Stock exchange listings (Section):	Tokyo, Osaka (First Sections)
Securities code number:	4508
URL:	<a href="http://www.mt-pharma.co.jp/">http://www.mt-pharma.co.jp/</a>
Representative:	Name: Michihiro Tsuchiya Title: President and Representative Director
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Planned date of filing of quarterly securities report: August 6, 2012  
 Planned date of start of dividend payments: —  
 Provision of supplementary explanatory materials for quarterly results: Yes  
 Quarterly results presentation: Yes (for institutional investors and investment analysts)

Notes: Amounts less than ¥ 1 million have been rounded.  
 Percentage changes in the list show change in comparison with the previous 1st quarter.

## 1. Results for 1st Quarter (April 1, 2012 to June 30, 2012)

### (1) Consolidated Business Results

	Net sales		Operating income		Ordinary income	
	Yen million	% change	Yen million	% change	Yen million	% change
1st Quarter of Fiscal 2012	104,388	2.1	18,834	(17.2)	19,639	(14.6)
1st Quarter of Fiscal 2011	102,255	(6.0)	22,738	(14.5)	22,985	(14.2)

	Net income		Net income per share		Net income per share (diluted)	
	Yen million	% change	Yen		Yen	
1st Quarter of Fiscal 2012	10,828	(5.2)	19.30		-	
1st Quarter of Fiscal 2011	11,424	(22.1)	20.36		-	

(Note) Comprehensive Income ¥12,108 million, 7.0% (¥11,312 million, (16.9)% in 1st Quarter of fiscal 2011)

### (2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio	
	Yen million		Yen million		%	
30-Jun-12	826,255		722,366		86.7	
31-Mar-12	819,925		721,485		87.3	

(Note) Shareholders' equity ¥716,298 million (¥715,745 million in fiscal 2011)

## 2. Dividends

(Record date)	Dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	For the year
	Yen	Yen	Yen	Yen	Yen
Fiscal 2011	-	15.00	-	20.00	35.00
Fiscal 2012	-	-	-	-	-
Fiscal 2012(projected)	-	20.00	-	20.00	40.00

(Note) Revision to recently announced dividend forecast: No

### 3. Forecasts for Fiscal 2012 (April 1, 2012 to March 31, 2013)

	Net sales		Operating income		Ordinary income	
	Yen million	% change	Yen million	% change	Yen million	% change
1st half	203,000	1.3	28,000	(22.3)	28,000	(23.0)
Full year	429,000	5.4	70,000	1.4	70,000	1.8

	Net income		Net income per share	
	Yen million	% change	Yen	
1st half	15,000	(24.9)	26.74	
Full year	40,500	3.8	72.19	

(Note) Revision to recently announced consolidated results forecast: No

#### ※ Notes

(1) Significant change involving subsidiaries during the period: No  
(Change in designated subsidiaries accompanying changes in the scope of consolidation)

(2) Application of special accounting methods in the preparation of quarterly financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatements

1. Change accompanying revision of accounting standards: No

2. Other changes: Yes

3. Change in accounting estimates: Yes

4. Restatements: No

(Note)

Changes fall under Article 10(5) of the Ordinance on Terminology, Forms and Preparation Methods of Quarterly Consolidated Financial Statements. For details, please refer to "(1) Changes in accounting policies, changes in accounting estimates, and restatements" under "2. Items Concerning Summary Data (The notes)" on page 5.

(4) Number of shares issued (common stock)

1. Number of shares issued at the end of the period (including treasury stock)

1st Quarter of fiscal 2012	561,417,916 shares	Fiscal 2011	561,417,916 shares
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2. Number of shares of treasury stock at the end of the period

1st Quarter of fiscal 2012	423,568 shares	Fiscal 2011	423,532 shares
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3. Average number of shares of during the period (quarter)

1st Quarter of fiscal 2012	560,994,357 shares	1st Quarter of fiscal 2011	561,064,594 shares
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\*Note regarding implementation of quarterly review procedures

At the time when this summary of 1st quarter financial results was released, the review procedures were in progress for the quarterly financial statements in accordance with the Financial Instruments and Exchange Act.

\*Explanation regarding the appropriate use of results forecasts and other matters of special note

(Note about forward-looking information)

In these materials, forecasts of results and other statements about the future are forward-looking statements based on a number of assumptions and beliefs in light of the information available to management as of the date of release of the materials and are subject to risks and uncertainties. Accordingly, the Company cannot make promises to achieve such forecasts. Actual financial results may differ materially from these forecasts depending on a number of important factors.

For matters related to results forecasts, please see page 5.

(Methods of obtaining the supplementary materials and the content of the results presentation)

• Supplementary materials are included from page 13 of this document in section "4. Supplementary information."

• The Company plans to hold a results presentation (conference call) for institutional investors and securities analysts on July 31, 2012 (Tuesday).

The Company plans to make available on its website the content of the presentation (sound) and the presentation materials immediately after the presentation is held.

Contents of supplement

- 1. Qualitative Information for 1st Quarter of FY2012 ..... 1
  - (1) Qualitative information about consolidated results of operations ..... 1
  - (2) Qualitative information about consolidated financial position ..... 2
  - (3) Qualitative information about consolidated results forecasts ..... 5
- 2. Items Concerning Summary Data (The notes) ..... 5
  - (1) Changes in accounting policies, changes in accounting estimates, and restatements ..... 5
- 3. Consolidated Financial Statements ..... 7
  - (1) Consolidated Balance Sheets ..... 7
  - (2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income ..... 9
    - Consolidated Statements of Income ..... 9
    - Consolidated Statements of Comprehensive Income ..... 10
  - (3) Consolidated Statements of Cash Flows ..... 11
  - (4) Note regarding going concern assumption ..... 12
  - (5) Note regarding substantial change in shareholders' equity ..... 12
- 4. Supplementary information ..... 13
  - (1) Consolidated Financial Indicators for 1st Quarter of FY2012 ..... 15
  - (2) State of New Product Development ..... 19

## 1. [Qualitative Information for 1st Quarter of FY2012]

### (1) Qualitative information about consolidated results of operations

Consolidated operating results in the first quarter of the fiscal year ended March 31, 2013 (April 1, 2012 to June 30, 2012) were as follows.

(millions of yen)

	1 <sup>st</sup> quarter of FY 2011	1 <sup>st</sup> quarter of FY2012	Increase/ Decrease	% change
Net Sales	102,255	104,388	2,133	2.1
Cost of sales	37,357	40,641	3,284	8.8
Cost of sales ratio	36.5%	38.9%		
Gross profit	64,898	63,747	(1,151)	(1.8)
SG&A expenses	42,160	44,913	2,753	6.5
Operating Income	22,738	18,834	(3,904)	(17.2)
Non-operating income/loss	247	805	558	
Ordinary Income	22,985	19,639	(3,346)	(14.6)
Extraordinary income/loss	(3,165)	(831)	2,334	
Net Income	11,424	10,828	(596)	(5.2)

#### 【Net sales】

Net sales increased 2.1%, or ¥2.1 billion, year-on-year, to ¥104.3 billion.

(millions of yen)

	1 <sup>st</sup> quarter of FY 2011	1 <sup>st</sup> quarter of FY 2012	Increase/ Decrease	% change
Pharmaceuticals	99,751	101,921	2,170	2.2
Domestic ethical drugs	89,757	90,517	760	0.8
Overseas ethical drugs	4,679	4,549	(130)	(2.8)
OTC products	1,426	1,356	(70)	(4.9)
Others in Pharmaceuticals	3,889	5,499	1,610	41.4
Others	2,504	2,467	(37)	(1.5)

In the pharmaceuticals segment, net sales were ¥101.9 billion, up 2.2%, or ¥2.1 billion, year-on-year.

- Although there were the NHI drug price revisions implemented in April 2012 and the growing impact of generics, in domestic sales of ethical drugs, continued favorable sales growth was recorded by Remicade, an anti-TNF  $\alpha$  monoclonal antibody. In addition, Telavic, for the treatment of chronic hepatitis C, and other new drugs began to make contributions. As a result, net sales were ¥90.5 billion, up 0.8%, year-on-year.
- Overseas sales of ethical drugs were down 2.8%, year-on-year, to ¥4.5 billion, and sales of OTC products decreased 4.9%, year-on-year, to ¥1.3 billion.

- Sales of others in pharmaceuticals increased 41.4%, year-on-year, to ¥5.4 billion due to the increase in royalty revenue from Gilenya, for the treatment of multiple sclerosis, licensed to Novartis.

#### 【Operating income】

Operating income decreased 17.2%, or ¥3.9 billion, year-on-year, to ¥18.8 billion.

- Although net sales increased ¥2.1 billion, year-on-year, the cost of sales ratio worsened by 2.4 percentage points due to the influence of NHI drug price revisions and other factors. As a result, gross profit decreased ¥1.1 billion, year-on-year, to ¥63.7 billion.
- SG&A expenses were up 6.5%, or ¥2.7 billion, year-on-year, to ¥44.9 billion, due primarily to increase in R&D expenses such as lump-sum payment accompanying the development progress of in-licensed products. R&D expenses were ¥16.9 billion, accounting for 16.2% of net sales.

#### 【Ordinary income and net income】

Ordinary income was down 14.6%, or ¥3.3 billion, year-on-year, to ¥19.6 billion, and net income was down 5.2%, or ¥0.5 billion, year-on-year, to ¥10.8 billion.

- Extraordinary losses were ¥1.0 billion, including loss on valuation of investment in securities of ¥0.7 billion. In the previous fiscal year, the Company recorded extraordinary losses of ¥3.1 billion, such as loss on impairment of fixed assets of ¥2.9 billion.

#### 【Comprehensive income】

Net income before minority interests was ¥10.9 billion, due to other comprehensive income of ¥1.1 billion, and comprehensive income of ¥12.1 billion. Comprehensive income attributable to shareholders of the Company was ¥11.7 billion.

## (2) Qualitative information about consolidated financial position

#### 【Balance sheets】

(millions of yen)

	End of FY 2011 (As of March 31, 2012)	End of 1 <sup>st</sup> quarter of FY 2012 (As of June 30, 2012)	Increase/ Decrease
Current assets	419,651	431,588	11,937
Fixed assets	400,274	394,667	(5,607)
Total assets	819,925	826,255	6,330
Liabilities	98,440	103,889	5,449
Net assets	721,485	722,366	881
Total liabilities and net assets	819,925	826,255	6,330

Total assets at the end of the first quarter were ¥826.2 billion, an increase of ¥6.3 billion from the end of the previous fiscal year. Major factors causing changes in the balance sheet in comparison with the

previous year-end were as follows.

- Notes and accounts receivable-trade and inventories increased. Consequently, total current assets were up ¥11.9 billion, to ¥431.5 billion.
- Fixed assets were down ¥5.6 billion from the previous fiscal year-end, to ¥394.6 billion, as intangible fixed assets decreased by the amortization of goodwill.
- Reserve for employees' bonuses declined. On the other hand, notes and accounts payable-trade increased. Consequently, total liabilities were up by ¥5.4 billion, to ¥103.8 billion.
- Total net assets were up by ¥0.8 billion, to ¥722.3 billion. Net income was ¥10.8 billion, and dividends paid totaled ¥11.2 billion. As a result, retained earnings decreased ¥0.3 billion. In addition, total accumulated other comprehensive loss improved by ¥0.9 billion. The equity ratio was 86.7%, compared with 87.3% a year earlier.

## 【Cash flows】

(millions of yen)

		1 <sup>st</sup> quarter of FY 2011	1 <sup>st</sup> quarter of FY 2012	Increase/ Decrease
	Operating activities	(322)	11,504	11,826
	Investing activities	(53,551)	(1,095)	52,456
	Financing activities	(8,565)	(11,066)	(2,501)
	Change in cash and cash equivalents	(62,129)	(233)	61,896
	At beginning of year	97,880	54,344	(43,536)
	At end of year	35,751	54,111	18,360

Net decrease in cash and cash equivalents was ¥0.2 billion, and the balance of cash and cash equivalents at the end of the period under review was ¥54.1 billion.

- Net cash used in operating activities was ¥11.5 billion. Cash inflows included income before income taxes and minority interests of ¥18.8 billion, notes and accounts payable-trade of ¥9.9 billion, amortization of goodwill of ¥2.5 billion, and depreciation and amortization of ¥2.1 billion, while cash outflows included increase in notes and accounts receivable-trade of ¥7.0 billion, income taxes paid of ¥6.9 billion, and increase in inventories of ¥5.9 billion.
- Net cash used in investing activities was ¥1.0 billion, due to purchase of property, plant and equipment.
- Net cash used in financing activities was ¥11.0 billion, due in part to dividends paid.

### (3) Qualitative information about consolidated results forecasts

There are no revisions to the first half and full-year results forecasts for the fiscal year ending March 31, 2013, which were announced on May 8, 2012.

【Consolidated results forecasts for first half of the current fiscal year (released on May 8, 2012)】

(millions of yen)

	Results for first half of FY 2011	Forecasts for first half of FY 2012	Increase/Decrease	% change
Net sales	200,358	203,000	2,642	1.3
Operating income	36,051	28,000	(8,051)	(22.3)
Ordinary income	36,373	28,000	(8,373)	(23.0)
Net income	19,963	15,000	(4,963)	(24.9)

【Consolidated results forecasts for the current fiscal year (released on May 8, 2012)】

(millions of yen)

	Results for FY 2011	Forecasts for FY 2012	Increase/Decrease	% change
Net sales	407,156	429,000	21,844	5.4
Operating income	69,043	70,000	957	1.4
Ordinary income	68,759	70,000	1,241	1.8
Net income	39,014	40,500	1,486	3.8

## 2. [Items Concerning Summary Data (The notes)]

(1) Changes in accounting policies, changes in accounting estimates and restatements

Changes in accounting policies

(Changes in depreciation method of property, plant and equipment)

Previously, the Company and the domestic consolidated subsidiaries calculated depreciation of property, plant and equipment - except for buildings acquired on or after April 1, 1998, including equipment attached to the buildings - primarily by the declining-balance method. However, from the first quarter of the current consolidated fiscal year, the Company and domestic consolidated subsidiaries have changed it to the straight-line method.

The Company expects new drugs launched in the previous consolidated fiscal year to make a contribution to sales in the current consolidated fiscal year. In addition, the Company plans to launch multiple drugs of new types in the next fiscal year and thereafter. In the Group's operating environment, there are demands for the strengthening of safety measures after products are manufactured and sold. In this environment, the Group's policy is to rapidly collect and accumulate safety and efficacy data for the purpose of promoting the appropriate usage of these new drugs, and to conduct sales while



formulating further safety measures as needed. Accordingly, the trend toward more-gradual growth in revenues/profits will steadily strengthen.

In addition, in October 2011, the Group formulated “Medium-Term Management Plan 11-15 ~New Value Creation” of which fiscal 2015 will be the final year, and announced aggressive upfront investment to strengthen its foundation and expand its business toward sustained growth. The Group undertakes full-scale implementation of this investment plan from the current consolidated fiscal year.

At this turning point, through deliberations regarding the reevaluation of the depreciation method, the Group confirmed that its product lines are expected to secure stable revenues/profits over the long term; that its property, plant and equipment are, in general, in stable operation; and that the upfront investment will contribute to further stable operation through consolidation and strengthening of production equipments.

Accordingly, in the judgment of the Group, the allocation of expenses through uniform depreciation over the useful life of the property, plant and equipment will enable the actual usage conditions of the Group's property, plant and equipment to be reflected appropriately. Therefore, the Group reevaluated the previous depreciation method and decided to use the straight-line method from the first quarter of the current consolidated fiscal year.

In comparison with the previous method, in the first quarter of the current fiscal year, this change had the effect of increasing gross profit, by ¥252 million, operating income by ¥541 million, and ordinary income and net income by ¥554 million, respectively.

### 3. Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

(millions of yen)

Year Accounts	As of March 31, 2012	As of June 30, 2012
	Amount	Amount
<b>Assets</b>		
<b>Current assets</b>		
Cash and time deposits	15,466	17,048
Notes and accounts receivable, trade	127,207	134,559
Marketable securities	46,345	44,626
Merchandise and finished goods	64,259	67,444
Work in process	897	1,148
Raw materials and supplies	21,034	23,731
Deposits	130,791	130,988
Deferred income taxes	9,343	6,906
Other	4,350	5,182
Less allowance for doubtful receivables	(41)	(44)
<b>Total current assets</b>	<b>419,651</b>	<b>431,588</b>
<b>Fixed assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	37,522	37,522
Machinery, equipment and vehicles, net	15,348	14,771
Tools, furniture and fixtures, net	4,040	4,215
Land	46,359	46,329
Leased equipment, net	66	69
Construction in progress	594	879
<b>Total property, plant and equipment</b>	<b>103,929</b>	<b>103,785</b>
<b>Intangible fixed assets</b>		
Goodwill	105,549	103,018
Other	3,806	3,741
<b>Total intangible fixed assets</b>	<b>109,355</b>	<b>106,759</b>
<b>Investments and other assets</b>		
Investment in securities	116,596	116,307
Deferred income taxes	7,898	7,603
Prepaid pension expenses	42,101	41,225
Other	20,397	18,990
Less allowance for doubtful receivables	(2)	(2)
<b>Total investments and other assets</b>	<b>186,990</b>	<b>184,123</b>
<b>Total fixed assets</b>	<b>400,274</b>	<b>394,667</b>
<b>Total assets</b>	<b>819,925</b>	<b>826,255</b>

(millions of yen)

Year Accounts	As of March 31, 2012	As of June 30, 2012
	Amount	Amount
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable, trade	28,878	39,061
Short-term debt	2,170	2,363
Accounts payable, other	15,723	14,612
Income taxes payable	6,726	5,167
Reserve for employees' bonuses	11,121	5,702
Other reserve	212	211
Other	4,754	8,521
<b>Total current liabilities</b>	<b>69,584</b>	<b>75,637</b>
<b>Long-term liabilities</b>		
Deferred income taxes	9,338	9,420
Accrued retirement benefits for employees	10,584	10,312
Reserve for health management allowances for HIV compensation	1,461	1,461
Reserve for health management allowances for SMON compensation	3,622	3,489
Reserve for HCV litigation	2,520	2,227
Other	1,331	1,343
<b>Total long-term liabilities</b>	<b>28,856</b>	<b>28,252</b>
<b>Total liabilities</b>	<b>98,440</b>	<b>103,889</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Common stock	50,000	50,000
Capital surplus	451,186	451,186
Retained earnings	224,168	223,777
Treasury stock, at cost	(486)	(486)
<b>Total shareholders' equity</b>	<b>724,868</b>	<b>724,477</b>
<b>Accumulated other comprehensive loss</b>		
Unrealized holding gains (losses) on securities	(82)	90
Deferred (losses) gains on hedges	93	(261)
Translation adjustments	(9,134)	(8,008)
<b>Total accumulated other comprehensive loss</b>	<b>(9,123)</b>	<b>(8,179)</b>
<b>Minority interests</b>	<b>5,740</b>	<b>6,068</b>
<b>Total net assets</b>	<b>721,485</b>	<b>722,366</b>
<b>Total liabilities and net assets</b>	<b>819,925</b>	<b>826,255</b>

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
(Consolidated Statements of Income)

(millions of yen)

Year Accounts	April 1, 2011 - June 30, 2011	April 1, 2012 - June 30, 2012
	Amount	Amount
<b>Net sales</b>	102,255	<b>104,388</b>
Cost of sales	37,357	40,641
Gross profit	64,898	63,747
Selling, general and administrative expenses		
Advertising expenses	709	826
Sales promotion expenses	1,977	1,945
Salaries and allowances	6,727	6,689
Provision for bonuses	2,903	3,021
Retirement benefit expenses	1,315	1,393
Depreciation and amortization	409	311
Research and development expenses	15,747	16,923
Amortization of goodwill	2,534	2,531
Other	9,839	11,274
Total selling, general and administrative expenses	42,160	44,913
<b>Operating income</b>	<b>22,738</b>	<b>18,834</b>
Non-operating income		
Interest income	340	410
Dividend income	430	411
Equity in earning of affiliates	-	392
Other	343	465
Total non-operating income	1,113	1,678
Non-operating expenses		
Interest expense	2	11
Equity in losses of affiliates	81	-
Taxes and dues	210	257
Donations	172	246
Foreign exchange loss	71	85
Other	330	274
Total non-operating expenses	866	873
<b>Ordinary income</b>	<b>22,985</b>	<b>19,639</b>
Extraordinary gain		
Gain on sale of investment in securities	-	201
Total extraordinary gain	-	201
Extraordinary loss		
Loss on valuation of investment in securities	-	745
Loss on impairment of fixed assets	2,923	184
Loss on business integration	-	103
Other	242	-
Total extraordinary losses	3,165	1,032
<b>Income before income taxes and minority interests</b>	<b>19,820</b>	<b>18,808</b>
Income taxes-current	4,485	5,699
Income taxes-deferred	3,793	2,193
Total income taxes	8,278	7,892
Net income before minority interests	11,542	10,916
Minority interests	118	88
<b>Net income</b>	<b>11,424</b>	<b>10,828</b>

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

Year Accounts	April 1, 2011 - June 30, 2011	April 1, 2012 - June 30, 2012
	Amount	Amount
<b>Net income before minority interests</b>	11,542	<b>10,916</b>
Other comprehensive income (loss)		
Unrealized holding gains (losses) on securities	(673)	171
Deferred (losses) gains on hedges	(231)	(354)
Translation adjustments	656	1,360
Other comprehensive loss of equity method companies attributable to the Company	18	15
Total other comprehensive income (loss)	(230)	1,192
<b>Comprehensive income</b>	<b>11,312</b>	<b>12,108</b>
Comprehensive income (loss) attributable to:		
Shareholders of the Company	11,094	11,772
Minority interests	218	336

### (3) Consolidated Statements of Cash Flows

(millions of yen)

Year Accounts	April 1, 2011 - June 30, 2011	April 1, 2012 - June 30, 2012
<b>Cash flows from operating activities:</b>		
Income before income taxes and minority interests	19,820	18,808
Depreciation and amortization	2,885	2,150
Loss on impairment of fixed assets	2,923	184
Amortization of goodwill	2,534	2,531
Increase (decrease) in accrued retirement benefits for employees	(293)	(289)
Decrease (increase) in prepaid pension expenses	(421)	876
Increase (decrease) in reserve for HCV litigation	(1,482)	(293)
Interest and dividend income	(770)	(821)
Loss(gain) on sale of investment in securities	-	(201)
Loss (gain) on valuation of investment in securities	-	745
Equity in (earnings) losses of affiliates	81	(392)
Loss on business integration	-	103
Decrease (increase) in notes and accounts receivable, trade	(7,435)	(7,090)
Decrease (increase) in inventories	(5,049)	(5,955)
Increase (decrease) in notes and accounts payable, trade	6,314	9,959
Increase (decrease) in accounts payable, other	(2,191)	(838)
Other, net	(2,899)	(1,874)
Subtotal	14,017	17,603
Interest and dividends received	730	868
Interest paid	(2)	(11)
Income taxes paid	(15,067)	(6,956)
<b>Net cash provided by (used in) operating activities</b>	<b>(322)</b>	<b>11,504</b>
<b>Cash flows from investing activities:</b>		
Purchase of marketable securities	(18,897)	(16,500)
Proceeds from sales and redemption of marketable securities	39,100	16,000
Increase in time deposits	(624)	(44)
Decrease in time deposits	5,100	479
Increase in deposits	(74,915)	(177)
Purchase of property, plant and equipment	(3,121)	(1,852)
Purchase of intangible fixed assets	(165)	(316)
Proceeds from sales and redemption of investment in securities	2	1,351
Other, net	(31)	(36)
<b>Net cash provided by (used in) investing activities</b>	<b>(53,551)</b>	<b>(1,095)</b>
<b>Cash flows from financing activities:</b>		
Increase (decrease) in short-term debt, net	(657)	165
Cash dividends paid	(7,854)	(11,219)
Other, net	(54)	(12)
<b>Net cash provided by (used in) financing activities</b>	<b>(8,565)</b>	<b>(11,066)</b>
<b>Effect of exchange rate change on cash and cash equivalents</b>	<b>309</b>	<b>424</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(62,129)</b>	<b>(233)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>97,880</b>	<b>54,344</b>
<b>Cash and cash equivalents at end of the period</b>	<b>35,751</b>	<b>54,111</b>

**(4) Note regarding going concern assumption**

Not applicable.

**(5) Note regarding substantial change in shareholders' equity**

Not applicable.

## 4. Supplementary information

### (1) Consolidates Financial Indications for 1st Quarter of FY2012

#### i. PL

[Billion yen]

	Q1/FY2012		Year-on-year				Comparison to forecasts		Notes [year-on-year comparison]
			Q1/FY2011		Increase (decrease)	Change %	Forecasts for 1st half of FY2012*1	Achieved %	
Net sales	104.3	100.0 %	102.2	100.0 %	2.1	2.1	203.0	51.4	Foreign sales ratio Q1 FY2011: 6.4% Q1 FY2012: 8.4% Average exchange rate Q1 FY2010: 1US \$ = ¥ 82.33 Q1 FY2011: 1US \$ = ¥ 79.75
Domestic	95.6	91.6	95.7	93.6	(0.1)	(0.1)	186.0	51.4	
Overseas	8.7	8.4	6.5	6.4	2.2	34.1	17.0	51.7	
Pharmaceuticals	101.9	97.6	99.7	97.6	2.1	2.2	199.5	51.1	Ethical drugs domestic sales +0.7 Ethical drugs overseas sales (0.1) Contracted manufacturing products (0.7) Licensing fee, etc. +2.3 See page 14, Sales of Main Products
Domestic	93.7	89.8	93.7	91.7	0.0	0.0	184.0	50.9	
Overseas	8.2	7.9	6.0	5.9	2.2	36.6	15.5	53.0	
Others	2.4	2.4	2.5	2.4	0.0	(1.5)	3.5	70.5	
Domestic	1.8	1.8	1.9	1.9	0.0	(3.5)	2.0	95.0	
Overseas	0.5	0.5	0.5	0.5	0.0	6.0	1.5	37.9	
Cost of sales	40.6	38.9	37.3	36.5	3.2	8.8	76.5	53.1	
Gross operation profit	63.7	61.1	64.8	63.5	(1.1)	(1.8)	126.5	50.4	
SG&A expenses	44.9	43.0	42.1	41.2	2.7	6.5	98.5	45.6	
R&D expenses	16.9	16.2	15.7	15.4	1.1	7.5	38.0	44.5	Increase according to the progress of development products in Japan
Non-R&D expenses	27.9	26.8	26.4	25.8	1.5	6.0	60.5	46.3	
Labor cost	12.9	12.4	12.6	12.3	0.3	2.5	26.0	49.7	
Amortization of goodwill*2	2.5	2.4	2.5	2.5	0.0	(0.1)	5.0	50.6	
Others	12.5	12.0	11.2	11.0	1.2	11.2	29.5	42.5	Increase in sales expenses etc.
Operating income	18.8	18.0	22.7	22.2	(3.9)	(17.2)	28.0	67.3	
Non-operating income	1.6		1.1		0.5				
Interest income	0.4		0.3		0.0				
Dividend income	0.4		0.4		0.0				
Equity in earnings of income	0.3		-		0.3				
Others	0.4		0.3		0.1				
Non-operating expenses	0.8		0.8		0.0				
Tax and dues	0.2		0.2		0.0				
Donations	0.2		0.1		0.0				
Others	0.3		0.4		(0.1)				
Ordinary income	19.6	18.8	22.9	22.5	(3.3)	(14.6)	28.0	70.1	
Extraordinarily income	0.2		-		0.2		-	-	
Gains on sale of investments in securities	0.2		-		0.2				
Extraordinary losses	1.0		3.1		(2.1)		3.5	29.5	
Loss on valuation of investment in securities	0.7		-		0.7				
Loss on impairment of fixed assets	0.1		2.9		(2.7)				FY2011: Sanban-cho office in Tokyo
Loss on business integration	0.1		-		0.1				
Others	-		0.2		(0.2)				
Net income	10.8	10.4	11.4	11.2	(0.5)	(5.2)	15.0	72.2	
Total labor cost	22.5	21.6	21.7	21.3	0.7	3.5	46.0	49.0	

\*1: Published forecasts announced on May 8, 2012 in the financial results for FY2011.

\*2: Clear off 150.5 billion yen within 15 years



ii. Sales of Main Products

[Billion yen]

	Q1/FY2012	Y-on-Y			Comparison to forecasts	
		Q1/FY2011	Increase (decrease)	Change %	Forecasts for 1st half of FY2012*1	Achieved %
<b>Ethical drugs</b>	<b>100.5</b>	98.3	2.2	2.3	196.5	51.2
Ethical drugs domestic sales	<b>90.5</b>	89.7	0.7	0.8	177.5	51.0
Remicade	<b>17.9</b>	15.8	2.1	13.3	37.0	48.5
Ceredist	<b>5.0</b>	4.6	0.3	7.5	9.0	55.6
Talion	<b>3.0</b>	3.0	0.0	(0.3)	6.0	50.8
Maintate	<b>3.6</b>	3.4	0.2	6.8	7.0	51.9
Radicut	<b>3.7</b>	6.7	(3.0)	(44.9)	8.0	46.4
Anplag	<b>3.6</b>	4.0	(0.4)	(10.5)	7.0	52.3
Urso	<b>3.4</b>	3.7	(0.2)	(7.9)	7.0	49.9
Kremezin	<b>3.1</b>	2.8	0.2	10.0	6.0	52.2
Venoglobulin IH	<b>2.8</b>	2.4	0.3	14.9	5.5	52.1
Depas	<b>2.7</b>	2.8	0.0	(1.5)	5.5	50.2
Telavic	<b>2.1</b>	-	2.1	-	3.5	61.4
Herbesser	<b>2.1</b>	2.3	(0.2)	(9.9)	4.0	52.7
Tanatril	<b>1.9</b>	2.2	(0.3)	(13.4)	3.5	56.3
Lexapro	<b>0.7</b>	-	0.7	-	2.0	37.6
Simponi	<b>1.0</b>	-	1.0	-	2.0	52.1
Liple	<b>1.4</b>	1.6	(0.2)	(15.1)	2.5	56.0
Neuart	<b>1.1</b>	1.2	(0.1)	(9.1)	2.5	46.6
BIKEN Products [Vaccine]	<b>6.1</b>	7.0	(0.9)	(13.1)	13.0	47.0
Mearubik	<b>3.3</b>	4.1	(0.7)	(19.2)	6.0	56.1
Influenza	<b>0.0</b>	0.0	0.0	-	2.0	-
JEVIK V	<b>1.7</b>	2.0	(0.3)	(14.6)	3.5	51.1
Tanabe Seiyaku Hanbai Products *2	<b>4.8</b>	4.3	0.4	11.1	8.5	56.9
Ethical drugs overseas sales	<b>4.5</b>	4.6	(0.1)	(2.8)	9.5	47.9
Herbesser	<b>1.1</b>	1.1	0.0	(4.5)	2.5	45.8
Argatroban (Novastan)	<b>0.7</b>	0.9	(0.2)	(28.2)	1.0	71.4
Tanatril	<b>0.4</b>	0.3	0.0	15.4	1.0	45.0
Vaccine	<b>0.2</b>	0.4	(0.1)	(42.0)	1.0	27.3
Contracted manufacturing products *3	<b>1.7</b>	2.4	(0.7)	(29.8)	3.5	49.2
Licensing fee, etc.	<b>3.7</b>	1.4	2.3	162.5	6.0	63.0
<b>OTC products</b>	<b>1.3</b>	1.4	0.0	(4.9)	3.0	45.2
<b>Total pharmaceuticals</b>	<b>101.9</b>	99.7	2.1	2.2	199.5	51.1

\*1: Published forecasts announced on May 8, 2012 in the financial results for FY2011.

\*2: Tanabe Seiyaku Hanbai Products are composed of generic drugs and the long-listed drugs which were transferred from MTPC.

\*3: Active pharmaceutical ingredients and others ordered by other companies.

## iii. Quaterly Trend (PL)

[Billion yen]

	FY2011					FY2012		
	Q1 Apr. to Jun.	Q2 Jul. to Sep.	Q3 Oct. to Dec.	Q4 Jan. to Mar.	FY2011 Actual	Q1 Apr. to Jun.	Forecast for 1st Half of FY2012	Forecast for FY2012
Net sales	102.2	98.1	115.3	91.4	407.1	104.3	203.0	429.0
	25.1%	24.1%	28.3%	22.5%	100.0%	24.3%	47.3%	100.0%
Domestic	95.7	91.4	108.0	83.6	378.8	95.6	186.0	390.5
	25.3%	24.1%	28.5%	22.1%	100.0%	24.5%	47.6%	100.0%
Overseas	6.5	6.6	7.3	7.7	28.3	8.7	17.0	38.5
	23.1%	23.5%	25.9%	27.5%	100.0%	22.8%	44.2%	100.0%
Pharmaceuticals	99.7	95.6	112.9	89.2	397.5	101.9	199.5	424.0
	25.1%	24.1%	28.4%	22.4%	100.0%	24.0%	47.1%	100.0%
Domestic	93.7	89.8	106.2	82.0	371.8	93.7	184.0	388.0
	25.2%	24.2%	28.6%	22.1%	100.0%	24.1%	47.4%	100.0%
Overseas	6.0	5.8	6.6	7.1	25.6	8.2	15.5	36.0
	23.4%	22.7%	26.0%	27.8%	100.0%	22.8%	43.1%	100.0%
Others	2.5	2.4	2.4	2.1	9.5	2.4	3.5	5.0
	26.1%	25.4%	25.7%	22.8%	100.0%	49.3%	70.0%	100.0%
Domestic	1.9	1.6	1.8	1.5	6.9	1.8	2.0	2.5
	28.3%	23.4%	26.0%	22.4%	100.0%	76.0%	80.0%	100.0%
Overseas	0.5	0.8	0.6	0.6	2.6	0.5	1.5	2.5
	20.3%	30.9%	24.9%	23.9%	100.0%	22.7%	60.0%	100.0%
Cost of sales	37.3	37.0	44.8	32.9	152.2	40.6	76.5	165.0
Sales Cost Ratio	36.5%	37.8%	38.9%	36.1%	37.4%	38.9%	37.7%	38.5%
Gross operating profit	64.8	61.0	70.5	58.4	254.8	63.7	126.5	264.0
	25.5%	23.9%	27.7%	22.9%	100.0%	24.1%	47.9%	100.0%
SG&A expenses	42.1	47.7	46.6	49.3	185.8	44.9	98.5	194.0
	22.7%	25.7%	25.1%	26.6%	100.0%	23.2%	50.8%	100.0%
R&D expenses	15.7	17.8	18.0	18.6	70.2	16.9	38.0	72.0
	22.4%	25.4%	25.7%	26.5%	100.0%	23.5%	52.8%	100.0%
Non-R&D expenses	26.4	29.8	28.5	30.7	115.5	27.9	60.5	122.0
	22.9%	25.9%	24.7%	26.6%	100.0%	22.9%	49.6%	100.0%
Labor costs	12.6	13.3	12.9	13.1	51.9	12.9	26.0	52.0
	24.3%	25.6%	24.9%	25.2%	100.0%	24.8%	50.0%	100.0%
Amortization of goodwill	2.5	2.5	2.5	2.5	10.1	2.5	5.0	10.0
	25.0%	25.0%	25.0%	25.0%	100.0%	25.3%	50.0%	100.0%
Others	11.2	14.0	13.0	15.0	53.4	12.5	29.5	60.0
	21.1%	26.3%	24.5%	28.2%	100.0%	20.9%	49.2%	100.0%
Operating income	22.7	13.3	23.8	9.1	69.0	18.8	28.0	70.0
	32.9%	19.3%	34.6%	13.2%	100.0%	26.9%	40.0%	100.0%
Ordinary income	22.9	13.3	24.0	8.3	68.7	19.6	28.0	70.0
	33.4%	19.5%	34.9%	12.2%	100.0%	28.1%	40.0%	100.0%
Net income	11.4	8.5	15.8	3.1	39.0	10.8	15.0	40.5
	29.3%	21.9%	40.7%	8.1%	100.0%	26.7%	37.0%	100.0%

The each figure (excluding Cost of Sales) in the lower displays the progress rate.

## iv. Quaterly Trend (Sales of Main Products)

[Billion yen]

	FY2011					FY2012		
	Q1 Apr. to Jun.	Q2 Jul. to Sep.	Q3 Oct. to Dec.	Q4 Jan. to Mar.	FY2010 Actual	Q1 Apr. to Jun.	Forecast for 1st Half of FY2012	Forecast for FY2012
<b>Ethical drugs</b>	98.3 25.1%	94.2 24.0%	111.4 28.4%	88.1 22.5%	392.1 100.0%	100.5 24.0%	196.5 47.0%	418.5 100.0%
Ethical drugs domestic sales	89.7 25.3%	85.9 24.2%	102.8 28.9%	76.8 21.6%	355.4 100.0%	90.5 24.1%	177.5 47.3%	375.0 100.0%
Remicade	15.8 23.9%	16.2 24.5%	18.9 28.5%	15.3 23.1%	66.3 100.0%	17.9 23.6%	37.0 48.7%	76.0 100.0%
Ceredist	4.6 25.9%	4.2 23.7%	5.1 28.4%	3.9 22.0%	18.0 100.0%	5.0 28.6%	9.0 51.4%	17.5 100.0%
Talion	3.0 22.9%	2.2 16.9%	3.9 29.3%	4.1 30.9%	13.3 100.0%	3.0 18.5%	6.0 36.4%	16.5 100.0%
Maintate	3.4 24.9%	3.1 23.3%	4.0 29.6%	3.0 22.3%	13.6 100.0%	3.6 25.1%	7.0 48.3%	14.5 100.0%
Radicut	6.7 29.9%	6.0 26.9%	5.9 26.4%	3.7 16.7%	22.4 100.0%	3.7 25.6%	8.0 55.2%	14.5 100.0%
Anplag	4.0 26.8%	3.6 23.7%	4.4 29.4%	3.0 20.1%	15.2 100.0%	3.6 26.2%	7.0 50.0%	14.0 100.0%
Urso	3.7 26.2%	3.4 23.6%	4.1 28.9%	3.0 21.3%	14.4 100.0%	3.4 25.0%	7.0 50.0%	14.0 100.0%
Kremezin	2.8 24.4%	3.3 28.6%	2.8 24.8%	2.5 22.1%	11.6 100.0%	3.1 25.1%	6.0 48.0%	12.5 100.0%
Venoglobulin IH	2.4 23.3%	2.5 23.8%	3.2 30.6%	2.3 22.2%	10.6 100.0%	2.8 24.9%	5.5 47.8%	11.5 100.0%
Depas	2.8 25.5%	2.6 24.0%	3.1 28.3%	2.4 22.2%	10.9 100.0%	2.7 26.3%	5.5 52.4%	10.5 100.0%
Telavic	-	-	0.1 12.0%	1.3 88.0%	1.4 100.0%	2.1 21.5%	3.5 35.0%	10.0 100.0%
Herbesser	2.3 27.0%	2.0 23.6%	2.4 28.8%	1.7 20.6%	8.6 100.0%	2.1 28.1%	4.0 53.3%	7.5 100.0%
Tanatril	2.2 27.3%	2.0 24.0%	2.3 28.6%	1.6 20.1%	8.3 100.0%	1.9 28.1%	3.5 50.0%	7.0 100.0%
Lexapro	-	0.4 34.9%	0.3 28.0%	0.4 37.1%	1.2 100.0%	0.7 12.5%	2.0 33.3%	6.0 100.0%
Simponi	-	0.0 5.0%	0.3 38.4%	0.5 56.6%	0.9 100.0%	1.0 18.9%	2.0 36.4%	5.5 100.0%
Liple	1.6 26.6%	1.4 23.9%	1.7 28.1%	1.3 21.4%	6.2 100.0%	1.4 28.0%	2.5 50.0%	5.0 100.0%
Neuart	1.2 23.9%	1.2 23.9%	1.6 31.6%	1.1 20.6%	5.3 100.0%	1.1 23.3%	2.5 50.0%	5.0 100.0%
BIKEN products [Vaccine]	7.0 24.4%	8.0 28.0%	9.4 32.7%	4.2 14.8%	28.8 100.0%	6.1 21.8%	13.0 46.4%	28.0 100.0%
Mearubik	4.1 43.6%	2.1 22.2%	1.1 12.3%	2.0 21.9%	9.5 100.0%	3.3 35.4%	6.0 63.2%	9.5 100.0%
Influenza	0.0 (0.1%)	2.3 26.0%	6.4 71.2%	0.2 3.0%	9.0 100.0%	0.0 (0.4%)	2.0 22.2%	9.0 100.0%
JEBIK V	2.0 29.3%	2.8 39.3%	1.2 18.0%	0.9 13.4%	7.1 100.0%	1.7 27.5%	3.5 53.8%	6.5 100.0%
Tanabe Seiyaku Hanbai products *1	4.3 24.9%	3.8 22.0%	5.2 29.8%	4.0 23.3%	17.4 100.0%	4.8 26.9%	8.5 47.2%	18.0 100.0%
Ethical drugs overseas sales	4.6 25.3%	4.4 24.2%	4.7 25.5%	4.6 24.9%	18.4 100.0%	4.5 20.2%	9.5 42.2%	22.5 100.0%
Herbesser	1.1 24.6%	1.0 22.5%	1.3 27.1%	1.2 25.7%	4.8 100.0%	1.1 20.8%	2.5 45.5%	5.5 100.0%
Argatroban (Novastan)	0.9 32.3%	0.6 21.1%	0.7 25.6%	0.6 21.0%	3.0 100.0%	0.7 28.6%	1.0 40.0%	2.5 100.0%
Tanatril	0.3 22.9%	0.4 28.2%	0.4 27.7%	0.3 21.3%	1.7 100.0%	0.4 22.5%	1.0 50.0%	2.0 100.0%
Vaccine	0.4 29.8%	0.4 29.1%	0.3 21.0%	0.3 20.0%	1.5 100.0%	0.2 13.7%	1.0 50.0%	2.0 100.0%
Contracted manufacturing products *2	2.4 28.3%	2.3 26.9%	1.7 20.2%	2.1 24.6%	8.6 100.0%	1.7 24.6%	3.5 50.0%	7.0 100.0%
Licensing fee, etc.	1.4 15.0%	1.4 15.2%	2.0 21.9%	4.5 47.9%	9.5 100.0%	3.7 27.0%	6.0 42.9%	14.0 100.0%
<b>OTC products</b>	1.4 26.4%	1.4 27.0%	1.4 27.3%	1.0 19.3%	5.4 100.0%	1.3 24.7%	3.0 54.5%	5.5 100.0%
<b>Total pharmaceuticals</b>	99.7 25.1%	95.6 24.1%	112.9 28.4%	89.2 22.4%	397.5 100.0%	101.9 24.0%	199.5 47.1%	424.0 100.0%

The each figure in the lower displays the progress rate.

\*1: Tanabe Seiyaku Hanbai Products are composed of generic drugs and the long-listed drugs which were transferred from MTPC.

\*2: Active pharmaceutical ingredients and products ordered by other companies.

(2) State of New Product Development (as of July 31, 2012)

i. Pipeline in Japan  
New Molecular Entities

Development code (Generic name)	Category (Indications)	Stage	Origin
TA-7284 (Canagliflozin)	SGLT2 inhibitor (Type 2 diabetes mellitus)	Phase 3	In-house
MP-214 (Cariprazine)	D3/D2 receptor partial agonist (Schizophrenia)	Phase 2b/3	Hungary: Gedeon-Richter
MP-435	C5a receptor antagonist (Rheumatoid arthritis)	Phase 2	In-house
MT-4666	$\alpha 7$ nACh receptor agonist (Alzheimer's disease)	Phase 1	US: EnVivo Pharmaceuticals
MT-3995	Selective mineralocorticoid receptor antagonist (Hypertention)	Phase 1	In-house
MT-1303	Sphingosine-1-phosphate receptor functional antagonist (Multiple sclerosis)	Phase 1	In-house

Additional Indications

Product name (Generic name)	Category (Indications)	Stage	Origin
Venoglobulin IH (Polyethylene glycol treated human normal immunoglobulin)	Human immunoglobulin G (IgG2 deficiency)	sNDA filed (Dec. 1997)	In-house
	(Systemic scleroderma)	Phase 3	
Radicut (Edaravone)	Free radical scavenger (Amyotrophic lateral sclerosis*)	Phase 3	In-house
Maintate (Bisoprolol)	Selective $\beta$ 1 blocker (Chronic atrial fibrillation)	Phase 3	In-house
Talion (Bepotastine)	Selective histamine H1 receptor antagonist, anti-allergic agent (Pediatric allergic rhinitis)	Phase 3	Japan: Ube Industries
Telavic (Telaprevir)	NS3-4A protease inhibitor (Chronic hepatitis C, [genotype2] )	Phase 3	US:Vertex
Tenelia (Teneligliptin)	DPP-4 inhibitor (Type 2 diabetes mellitus, additional combination)	Phase3	In-house
Remicade (Infliximab [recombinant])	Anti- human TNF $\alpha$ monoclonal antibody (Subtype Behcet's disease)	Phase 3	US:Janssen Biotech
	(Pediatric Crohn's disease)	Phase 3	
	(Severe Kawasaki disease)	Phase 3	
	(Pediatric ulcerative colitis)	Phase 3	
Cholebine (Colestimide(JAN))	Bile acid signal regulation (Type 2 diabetes mellitus)	Phase 2	In-house
	Non-absorbed phosphate binder (Hyperphosphatemia)	Phase 1	

\*: Orphan drug designated

## ii. Pipelines Overseas

### New Molecular Entities

Development code (Generic name)	Category (Indications)	Region	Stage	Origin
MCI-196 (Colestilan(INN))	Non-absorbed phosphate binder (Hyperphosphatemia)	Europe	MAA filed (Aug. 2011)	In-house
MP-146	Uremic toxin adsorbent (Chronic kidney disease)	US, Europe	Phase 3	Japan:Kureha
MP-513 (Teneligliptin)	DPP-4 inhibitor (Type 2 diabetes mellitus)	Europe	Phase 2	In-house
		US	Phase 1	
GB-1057 (Recombinant human serum albumin)	Recombinant human serum albumin (Stabilizing agent)	US	Phase 1	In-house
TA-8995	CETP inhibitor (Dyslipidemia)	Europe	Phase 1	In-house
MP-124	PARP inhibitor (Acute ischemic stroke)	US, Canada	Phase 1	In-house
MT-3995	Selective mineralocorticoid receptor antagonist (Hypertention)	Europe	Phase 1	In-house
MP-157	Angiotensin Type 2 Receptor agonist (Hypertention)	Europe	Phase 1	In-house
MT-1303	Sphingosine-1-phosphate receptor functional antagonist (Multiple sclerosis)	Europe	Phase 1	In-house
MT-7716	NOP receptor agonist (Alcohol-use disorder)	US	Phase 1	In-house

### iii. Licensing-out

Development code (Generic name)	Category (Indications)	Region	Stage	Licensee
TA-1790 (Avanafil)	PDE5 inhibitor (Erectile dysfunction)	Europe	MAA filed (Mar. 2012)	US: Vivus
TA-7284 (Canagliflozin)	SGLT2 inhibitor (Type2 diabetes mellitus)	US	NDA filed (May 2012)	US: Janssen Pharmaceuticals*
		Europe	MAA filed (Jun. 2012)	
	(Obesity)	US, Europe	Phase 2	
MP-513 (Teneligliptin)	DPP-4 inhibitor (Type 2 diabetes mellitus)	Korea	Phase 3	Korea: Handok Pharmaceuticals
T-0047 (Finategrast)	Cell adhesion inhibitor [ $\alpha4\beta7/\alpha4\beta1$ inhibitor] (Multiple sclerosis)	Europe	Phase 2	UK: GlaxoSmithKline
MKC-242	5-HT1A receptor agonist (Insomnia)	US	Phase 2	US: MediciNova
Y-39983	ROCK (rho-kinase) inhibitor (Glaucoma)	Japan	Phase 2	Japan: Senju Pharmaceutical
MT-210	5-HT2A/ Sigma 2 receptor antagonist (Schizophrenia)	Europe	Phase 2	France: Cyrenaic
sTU-199 (Tenatoprazole)	Proton pump inhibitor (Gastroesophageal reflux disease)	Europe	Phase 1	France: Negma (Sidem)
TT-138	$\beta3$ receptor agonist (Pollakiuria, urinary incontinence)	US	Phase 1	US: MediciNova
TA-7906	PDE4 inhibitor (Atopic dermatitis)	Japan	Phase 1	Japan: Maruho

\*: A pharmaceutical company of Johnson & Johnson

#### iv. Changes Since Previous Announcement on May 8, 2012

##### In-house Development

Development code/Product name (Generic name)	Category (Indications)	Region	As of May 8, 2012	As of July 31, 2012
MP-513/Tenelia (Teneligliptin)	DPP-4 inhibitor (Type 2 diabetes mellitus)	Japan	Filed	Approved (Jun. 2012)
BK-4SP/Tetrabik (Pertussis-diphtheria-tetanus- inactivated polio combined vaccine)	Vaccine (Prophylaxis of pertussis, diphtheria, tetanus, and poliomyelitis)	Japan	Filed	Approved* (Jul. 2012)
Remicade (Infliximab [recombinant])	Anti-human TNF $\alpha$ monoclonal antibody (Severe Kawasaki disease)	Japan	None	Phase 3 (May 2012)
	(Pediatric ulcerative colitis)	Japan	None	Phase 3 (May 2012)
MP-214 (Cariprazine)	D3/D2 receptor partial agonist (Schizophrenia)	Japan	Phase 2	Phase 2b/3 (May 2012)
MT-1303	Sphingosine-1-phosphate receptor functional antagonist (Multiple sclerosis)	Japan	None	Phase 1 (May 2012)
MT-2832 (Lunacalcipol)	Vitamin D analog (Secondary hyperparathyroidism)	US, Canada	Phase 2	Termination of license agreement

\* Co-developed by MTPC and the Research Foundatin for Microbial Diseases of Osaka University (MA holder)

##### Licensing-out

Development code (Generic name)	Category (Indications)	Region	As of May 8, 2012	As of July 31, 2012
TA-7284 (Canagliflozin)	SGLT2 inhibitor (Type 2 diabetes mellitus)	US	Phase 3	Filed (May 2012)
		Europe	Phase 3	Filed (Jun. 2012)
MP-513 (Teneligliptin)	DPP-4 inhibitor (Type 2 diabetes mellitus)	Korea	None	Phase 3 (Jul. 2012)