

FY2/10

results supplementary material

These materials contain our earnings outlook. While our earnings outlook and views are based on internal and other reliable data, they do not constitute a guarantee of our future earnings. Therefore, sales and profits may differ from the figures outlined in this material.

The figures in these materials are rounded to the nearest million yen.

Apr 8th, 2010

Hisamitsu Pharmaceutical Co., Inc.
(Security code number: 4530)

Consolidated financial statement

Apr 8th, 2010

| <Balance sheet> (Unit: ¥mm) | 2006.2 Q4 | 2007.2 Q4 | 2007.5 Q1 | 2007.8 Q2 | 2007.11 Q3 | 2008.2 Q4 | 2008.5 Q1 | 2008.8 Q2 | 2008.11 Q3 | 2009.2 Q4 | 2009.5 Q1 | 2009.8 Q2 | 2009.11 Q3 | 2010.2 Q4 | As a % of total |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------|
| Current assets | 74,560 | 72,466 | 72,535 | 78,491 | 80,836 | 80,488 | 82,205 | 96,214 | 90,804 | 95,009 | 88,529 | 83,662 | 90,210 | 86,100 | 44.5% |
| Cash & deposits | 36,579 | 29,817 | 26,207 | 27,907 | 28,618 | 36,129 | 29,964 | 36,994 | 31,784 | 39,354 | 29,220 | 18,440 | 26,367 | 26,935 | |
| Notes and accounts receivable | 23,820 | 28,386 | 32,267 | 35,170 | 35,652 | 31,307 | 37,411 | 42,553 | 39,872 | 39,415 | 41,324 | 41,285 | 40,115 | 42,324 | |
| Marketable securities | 849 | 3,111 | 2,710 | 2,516 | 2,017 | 2,332 | 3,165 | 4,027 | 4,113 | 4,169 | 4,347 | 5,462 | 2,607 | 0 | |
| Inventory | 8,526 | 8,931 | 8,642 | 8,574 | 8,496 | 8,635 | 8,824 | 8,347 | 8,999 | 9,180 | 9,672 | 11,246 | 11,122 | 12,271 | |
| Deferred tax assets | 1,415 | 1,251 | 1,229 | 1,244 | 1,237 | 1,345 | 1,335 | 1,344 | 1,336 | 2,133 | 2,180 | 2,846 | 2,946 | 2,258 | |
| Other current assets | 3,496 | 1,123 | 1,654 | 3,268 | 5,010 | 909 | 1,706 | 3,180 | 4,917 | 975 | 2,009 | 4,603 | 7,265 | 2,577 | |
| Bad debt provision | -128 | -156 | -176 | -190 | -195 | -171 | -202 | -233 | -219 | -217 | -225 | -220 | -215 | -267 | |
| Fixed assets | 62,024 | 68,676 | 67,766 | 69,002 | 70,522 | 69,262 | 70,854 | 71,444 | 72,111 | 72,632 | 74,351 | 114,435 | 113,728 | 107,450 | 55.5% |
| Tangible fixed assets | 36,169 | 38,497 | 38,285 | 38,851 | 40,416 | 40,299 | 39,790 | 39,932 | 39,644 | 40,325 | 40,576 | 44,027 | 44,576 | 46,218 | |
| Buildings and structures | 13,071 | 13,445 | 13,185 | 13,172 | 17,719 | 16,668 | 16,398 | 16,218 | 15,906 | 15,971 | 15,464 | 18,020 | 17,851 | 20,082 | |
| Machinery and transport equipment | 5,266 | 5,786 | 5,424 | 5,180 | 6,303 | 7,023 | 7,050 | 6,793 | 6,893 | 6,589 | 6,583 | 7,978 | 7,649 | 9,692 | |
| Tools, instruments, etc. | 3,157 | 2,486 | 2,453 | 1,851 | 1,891 | 2,052 | 1,982 | 2,050 | 2,138 | 2,287 | 2,191 | 2,226 | 2,387 | 2,347 | |
| Land | 11,346 | 11,354 | 11,356 | 11,364 | 11,362 | 11,374 | 11,366 | 11,412 | 11,411 | 11,389 | 11,394 | 11,647 | 11,650 | 12,438 | |
| Construction in progress | 3,326 | 5,424 | 5,865 | 7,282 | 3,139 | 3,181 | 2,992 | 3,457 | 3,294 | 4,088 | 4,906 | 4,040 | 4,924 | 1,479 | |
| Lease assets | | | | | | | | | | | 35 | 117 | 112 | 177 | |
| Intangible fixed assets | 8,759 | 6,403 | 5,870 | 6,527 | 5,999 | 5,464 | 4,930 | 4,388 | 5,331 | 4,840 | 4,283 | 31,106 | 30,848 | 15,756 | |
| Investments, etc. | 17,095 | 23,775 | 23,610 | 23,628 | 24,106 | 23,497 | 26,132 | 27,123 | 27,135 | 27,466 | 29,491 | 39,301 | 38,303 | 45,475 | |
| Investment securities | 13,767 | 17,935 | 18,189 | 17,021 | 16,762 | 14,872 | 17,902 | 16,517 | 13,790 | 13,465 | 14,605 | 20,297 | 18,486 | 31,979 | |
| Long-term loans | 800 | 855 | 500 | 375 | 375 | 312 | 312 | 250 | 250 | 361 | 358 | 286 | 283 | 210 | |
| Deferred tax assets | 796 | - | - | 989 | 1,319 | 2,154 | 1,627 | 2,264 | 3,507 | 4,588 | 3,822 | 9,216 | 9,518 | 3,829 | |
| Other | 2,079 | 5,148 | 5,083 | 5,404 | 5,815 | 6,316 | 6,447 | 8,249 | 9,745 | 9,206 | 10,837 | 9,634 | 10,157 | 9,596 | |
| Bad debt provision | -348 | -164 | -162 | -167 | -165 | -159 | -157 | -158 | -157 | -154 | -132 | -132 | -140 | -140 | |
| Total assets | 136,584 | 141,143 | 140,302 | 147,494 | 151,359 | 149,750 | 153,060 | 167,658 | 162,915 | 167,642 | 162,880 | 198,098 | 203,938 | 193,551 | |
| Current liabilities | 34,177 | 27,919 | 24,825 | 30,515 | 31,128 | 27,606 | 27,795 | 36,863 | 32,773 | 34,646 | 29,907 | 42,724 | 49,960 | 42,825 | 22.1% |
| Notes and accounts payable | 10,129 | 9,004 | 9,943 | 10,627 | 10,957 | 9,933 | 12,792 | 14,265 | 14,530 | 13,062 | 12,528 | 12,124 | 12,650 | 14,669 | |
| Short-term borrowing | 5,822 | 3,467 | 944 | 836 | 854 | 1,038 | 1,103 | 1,151 | 981 | 1,047 | 1,106 | 6,039 | 15,004 | 10,484 | |
| Accrued expenses | 8,947 | 9,254 | 6,737 | 8,397 | 7,677 | 7,699 | 6,661 | 9,164 | 7,038 | 9,936 | 9,034 | 8,058 | 5,949 | 5,317 | |
| Unpaid tax, etc. | 6,846 | 4,530 | 3,518 | 5,952 | 5,564 | 6,980 | 3,454 | 7,656 | 4,504 | 8,838 | 3,046 | 5,947 | 2,882 | 4,694 | |
| Reserve for returned goods unsold | 220 | 167 | 158 | 161 | 161 | 157 | 201 | 215 | 210 | 213 | 264 | 246 | 230 | 237 | |
| Bonus reserves | 617 | 688 | 230 | 849 | 238 | 808 | 237 | 879 | 232 | 844 | 236 | 942 | 248 | 880 | |
| Other current liabilities | 1,593 | 805 | 3,292 | 3,690 | 5,674 | 988 | 3,344 | 3,531 | 5,276 | 704 | 3,690 | 9,368 | 12,993 | 6,541 | |
| Fixed liabilities | 11,142 | 9,257 | 8,534 | 8,111 | 8,244 | 8,215 | 8,298 | 8,450 | 8,691 | 8,890 | 8,852 | 25,303 | 24,657 | 19,749 | 10.2% |
| Long-term borrowing | 3,549 | 1,058 | 1,083 | 1,055 | 1,038 | 842 | 824 | 760 | 782 | 881 | 806 | 10,799 | 10,689 | 8,142 | |
| Deferred tax liabilities | 1,887 | 2,579 | 2,451 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,200 | 3,027 | |
| Pension provisions | 4,537 | 4,384 | 3,733 | 3,809 | 3,931 | 4,071 | 4,151 | 4,302 | 4,459 | 4,554 | 4,596 | 4,651 | 4,675 | 4,707 | |
| Reserve for directors' retirement benefits | 1,078 | 1,166 | 1,203 | 1,027 | 1,064 | 1,102 | 1,116 | 1,123 | 1,148 | 1,172 | 1,112 | 1,133 | 1,153 | 1,174 | |
| Other fixed liabilities | 89 | 69 | 62 | 53 | 46 | 35 | 41 | 99 | 137 | 117 | 172 | 6,556 | 5,938 | 2,697 | |
| Total liabilities | 45,320 | 37,176 | 33,360 | 38,626 | 39,373 | 35,819 | 36,094 | 45,314 | 41,465 | 43,536 | 38,759 | 68,028 | 74,617 | 62,574 | 32.3% |
| Owners' Equity | 85,716 | 96,486 | 99,661 | 103,211 | 106,959 | 110,376 | 112,981 | 118,900 | 120,019 | 123,948 | 122,648 | 127,266 | 130,361 | 130,647 | 67.5% |
| Common stock | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | |
| Capital reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Capital surplus | 8,289 | 8,376 | 8,376 | 8,376 | 8,376 | 8,396 | 8,396 | 8,396 | 8,396 | 8,396 | 8,396 | 8,396 | 8,396 | 8,396 | |
| Retained earnings | 81,460 | 92,137 | 95,314 | 98,868 | 102,618 | 106,010 | 108,616 | 114,543 | 115,716 | 119,650 | 121,253 | 125,872 | 129,395 | 132,298 | |
| Treasury stock | -12,506 | -12,501 | -12,503 | -12,507 | -12,509 | -12,504 | -12,505 | -12,513 | -12,567 | -12,571 | -15,474 | -15,476 | -15,904 | -18,521 | |
| Net unrealized gain and translation adjustment | 4,802 | 6,744 | 6,544 | 4,884 | 4,252 | 2,803 | 3,258 | 2,688 | 637 | -561 | 743 | 2,058 | -1,861 | -560 | -0.3% |
| Other marketable securities revaluation account | 2,858 | 4,248 | 4,056 | 2,220 | 1,751 | 326 | 1,145 | 277 | -1,559 | -2,154 | -991 | 182 | -1,152 | -780 | |
| Land revaluation account | 2,780 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | |
| Forex adjustment account | -836 | -692 | -700 | -523 | -687 | -712 | -1,074 | -777 | -991 | -1,596 | -1,453 | -1,313 | -3,897 | -2,968 | |
| Revaluation account | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Consolidated surplus | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Minority interest | 744 | 735 | 736 | 771 | 774 | 750 | 725 | 755 | 794 | 719 | 728 | 745 | 821 | 889 | 0.5% |
| Total Net assets | 91,262 | 103,966 | 106,942 | 108,868 | 111,986 | 113,929 | 116,965 | 122,344 | 121,450 | 124,105 | 124,120 | 130,070 | 129,321 | 130,976 | 67.7% |
| Liabilities and Net assets | 136,584 | 141,143 | 140,302 | 147,494 | 151,359 | 149,750 | 153,060 | 167,658 | 162,915 | 167,642 | 162,880 | 198,098 | 203,938 | 193,551 | |

Consolidated financial statement

Apr 8th, 2010

| <Income statement> (Unit: ¥mn) | 2006.2 | 2007.2 | 2007.5 | 2007.8 | 2007.11 | 2008.2 | 2008.5 | 2008.8 | 2008.11 | 2009.2 | 2009.5 | 2009.8 | 2009.11 | 2010.2 | YoY |
|---|----------------|----------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|---------------|
| | Q4 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| Sales | 102,665 | 109,791 | 29,373 | 60,383 | 91,336 | 119,061 | 30,033 | 63,578 | 93,654 | 124,655 | 30,328 | 64,801 | 98,378 | 129,834 | +4.2% |
| CoGS | 29,840 | 32,903 | 8,605 | 17,890 | 27,119 | 36,101 | 9,364 | 20,019 | 29,875 | 39,884 | 9,803 | 20,759 | 31,581 | 42,659 | +7.0% |
| <i>(as a % of sales)</i> | 29.1% | 30.0% | 29.3% | 29.6% | 29.7% | 30.3% | 31.2% | 31.5% | 31.9% | 32.0% | 32.3% | 32.0% | 32.1% | 32.9% | |
| Gross profits | 72,824 | 76,888 | 20,768 | 42,492 | 64,217 | 82,960 | 20,668 | 43,559 | 63,778 | 84,771 | 20,525 | 44,042 | 66,797 | 87,174 | +2.8% |
| <i>(as a % of sales)</i> | 70.9% | 70.0% | 70.7% | 70.4% | 70.3% | 69.7% | 68.8% | 68.5% | 68.1% | 68.0% | 67.7% | 68.0% | 67.9% | 67.1% | |
| SG&A expenses | 50,054 | 50,754 | 12,274 | 28,365 | 39,776 | 53,888 | 12,245 | 26,606 | 38,685 | 52,239 | 13,373 | 28,449 | 41,786 | 58,589 | +12.2% |
| <i>(as a % of sales)</i> | 48.7% | 46.2% | 41.8% | 47.0% | 43.5% | 45.3% | 40.8% | 41.8% | 41.3% | 41.9% | 44.1% | 43.9% | 42.5% | 45.1% | |
| Advertising costs | 8,492 | 10,347 | 2,838 | 5,572 | 7,562 | 9,595 | 2,911 | 5,620 | 7,460 | 9,306 | 2,720 | 5,624 | 7,449 | 9,039 | 2.9% |
| Sales promotion costs | 10,524 | 10,466 | 2,506 | 5,445 | 7,957 | 11,838 | 2,385 | 5,734 | 8,135 | 11,029 | 2,820 | 6,450 | 9,304 | 12,431 | +12.7% |
| R&D spending | 11,267 | 9,295 | 1,866 | 6,543 | 8,442 | 11,234 | 1,990 | 4,591 | 6,984 | 9,615 | 2,093 | 4,393 | 6,637 | 10,447 | +8.7% |
| Other SG&A expenses | 19,771 | 20,646 | 5,064 | 10,805 | 15,815 | 21,221 | 4,959 | 10,661 | 16,106 | 22,289 | 5,740 | 11,982 | 18,396 | 26,672 | +19.7% |
| Operating profits | 22,770 | 26,134 | 8,494 | 14,127 | 24,440 | 29,071 | 8,422 | 16,952 | 25,092 | 32,532 | 7,152 | 15,592 | 25,010 | 28,585 | 12.1% |
| <i>(as a % of sales)</i> | 22.2% | 23.8% | 28.9% | 23.4% | 26.8% | 24.4% | 28.0% | 26.7% | 26.8% | 26.1% | 23.6% | 24.1% | 25.4% | 22.0% | 15.7% |
| Nonoperating income | 1,568 | 1,034 | 367 | 571 | 846 | 1,422 | 218 | 712 | 964 | 1,319 | 263 | 616 | 1,378 | 2,918 | |
| Interest received | 50 | 74 | 27 | 78 | 107 | 152 | 38 | 114 | 180 | 237 | 33 | 70 | 75 | 96 | |
| Dividends received | 83 | 118 | 14 | 87 | 122 | 170 | 28 | 140 | 168 | 241 | 26 | 156 | 183 | 291 | |
| Equity-method investment profits | 112 | 0 | 22 | 53 | 82 | 264 | 13 | 20 | 28 | 42 | 25 | 49 | 660 | 1,901 | |
| Amortisation of consolidated adjustment account | 24 | 23 | 5 | 11 | 17 | 24 | - | - | - | - | - | - | - | - | |
| Other | 1,296 | 817 | 296 | 340 | 516 | 809 | 137 | 435 | 586 | 799 | 177 | 341 | 460 | 627 | |
| Nonoperating expenses | 178 | 167 | 31 | 78 | 177 | 288 | 43 | 82 | 905 | 1,375 | 26 | 131 | 289 | 272 | |
| Interest paid | 41 | 41 | 9 | 17 | 17 | 21 | 5 | 9 | 14 | 19 | 5 | 17 | 60 | 108 | |
| Other | 137 | 125 | 21 | 60 | 160 | 266 | 38 | 72 | 891 | 1,356 | 20 | 114 | 229 | 163 | |
| Recurring profits | 24,159 | 27,001 | 8,830 | 14,620 | 25,109 | 30,204 | 8,597 | 17,582 | 25,151 | 32,476 | 7,388 | 16,077 | 26,100 | 31,231 | 3.8% |
| <i>(as a % of sales)</i> | 23.5% | 24.6% | 30.1% | 24.2% | 27.5% | 25.4% | 28.6% | 27.7% | 26.9% | 26.1% | 24.4% | 24.8% | 26.5% | 24.1% | |
| Extraordinary profits | 1,510 | 42 | 177 | 351 | 527 | 707 | 270 | 1,448 | 1,626 | 1,854 | 333 | 334 | 1,316 | 1,357 | |
| Profit on sale of fixed assets | 0 | 0 | - | - | - | - | - | - | - | - | - | - | - | - | |
| Public subsidies | 1 | - | - | - | - | - | 92 | 92 | 92 | 92 | 310 | 310 | 310 | 310 | |
| Reversal of allowance for doubtful receivables | 25 | 41 | 1 | 1 | 1 | 5 | 1 | 4 | 5 | 4 | 23 | 23 | 23 | 24 | |
| Other | 1,483 | - | 175 | 350 | 526 | 701 | 175 | 1,350 | 1,527 | 1,757 | - | 1 | 982 | 1,022 | |
| Extraordinary losses | 1,163 | 1,125 | 153 | 193 | 212 | 705 | 92 | 111 | 1,300 | 2,122 | 347 | 358 | 368 | 740 | |
| Losses on fixed asset disposal | 380 | 346 | 19 | 31 | 50 | 121 | 0 | 18 | 90 | 515 | 2 | 14 | 24 | 73 | |
| Losses on fixed asset reduction | - | - | - | - | - | - | 92 | 92 | 92 | 92 | 294 | 294 | 294 | 294 | |
| Impairment loss | - | 154 | - | - | - | - | - | - | - | - | 50 | 50 | 50 | 191 | |
| Valuation losses on investment securities | - | - | - | 22 | 22 | 22 | - | - | 1,116 | 1,509 | - | - | - | 181 | |
| Transfer to bad debt provisions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Valuation losses on memberships | 1 | - | - | 5 | 5 | 5 | - | - | - | - | - | - | - | - | |
| Other | 781 | 623 | 133 | 133 | 133 | 556 | - | - | - | 4 | - | - | - | - | |
| Net profit before tax, etc. | 24,507 | 25,917 | 8,854 | 14,778 | 25,425 | 30,206 | 8,774 | 18,919 | 25,477 | 32,208 | 7,374 | 16,052 | 27,048 | 31,848 | 1.1% |
| Taxes | 10,831 | 9,365 | 3,490 | 5,892 | 10,123 | 11,521 | 3,476 | 7,642 | 10,256 | 14,584 | 3,005 | 6,546 | 10,991 | 12,858 | |
| Tax adjustment | -828 | 693 | 17 | -41 | -51 | -44 | -3 | - | -68 | -1,564 | -62 | -110 | -122 | 426 | |
| Minority interest (subtracted) | 55 | 11 | 39 | 67 | 81 | 66 | 33 | 57 | 101 | 67 | 35 | 46 | 80 | 139 | |
| Net profits | 14,448 | 15,847 | 5,306 | 8,860 | 15,271 | 18,663 | 5,268 | 11,219 | 15,186 | 19,120 | 4,396 | 9,569 | 16,099 | 18,423 | 3.6% |
| <i>(as a % of sales)</i> | 14.1% | 14.4% | 18.1% | 14.7% | 16.7% | 15.7% | 17.5% | 17.6% | 16.2% | 15.3% | 14.5% | 14.8% | 16.4% | 14.2% | |
| Capex | 15,974 | 7,211 | - | 3,603 | - | 7,545 | - | 1,989 | - | 7,415 | - | 2,651 | - | 6,467 | |
| <i>(as a % of sales)</i> | 15.6% | 6.6% | - | 6.0% | - | 6.3% | - | 3.1% | - | 5.9% | - | 4.1% | - | 5.0% | |
| Depreciation | 3,114 | 3,118 | - | 1,495 | - | 3,434 | - | 2,145 | - | 4,765 | - | 2,228 | - | 5,245 | |
| <i>(as a % of sales)</i> | 3.0% | 2.8% | - | 2.5% | - | 2.9% | - | 3.4% | - | 3.8% | - | 3.4% | - | 4.0% | |
| Goodwill amortization | 2,222 | 2,117 | - | 1,012 | - | 2,057 | - | 1,057 | - | 2,114 | - | 1,051 | - | 2,379 | |
| <i>(as a % of sales)</i> | 2.2% | 1.9% | - | 1.7% | - | 1.7% | - | 1.7% | - | 1.7% | - | 1.6% | - | 1.8% | |
| Number of employees | 1,671 | 1,628 | - | 1,722 | - | 1,752 | - | 1,865 | - | 1,890 | - | 2,636 | - | 2,600 | |

Non-consolidated financial statement

Apr 8th, 2010

| <Balance sheet> | 2006.2 | 2007.2 | 2007.5 | 2007.8 | 2007.11 | 2008.2 | 2008.5 | 2008.8 | 2008.11 | 2009.2 | 2009.5 | 2009.8 | 2009.11 | 2010.2 | As a % of total |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------|
| (Unit: ¥mn) | Q4 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| Current assets | 70,690 | 69,142 | 68,968 | 74,387 | 76,520 | 76,527 | 78,038 | 91,543 | 86,449 | 91,286 | 84,952 | 67,032 | 74,614 | 69,339 | 38.4% |
| Cash & deposits | 33,866 | 27,801 | 23,910 | 25,361 | 25,845 | 33,842 | 27,169 | 33,994 | 29,242 | 36,921 | 27,074 | 12,538 | 19,209 | 17,466 | |
| Notes receivable | 1,559 | 2,560 | 107 | 166 | 125 | 152 | 80 | 215 | 203 | 329 | 253 | 283 | 251 | 422 | |
| Accounts receivable | 21,942 | 25,605 | 31,969 | 34,736 | 35,269 | 30,561 | 36,933 | 41,820 | 39,131 | 38,708 | 40,712 | 39,263 | 38,311 | 39,486 | |
| Marketable securities | 799 | 2,997 | 2,597 | 2,397 | 1,896 | 2,280 | 3,119 | 3,977 | 4,065 | 4,126 | 4,301 | 0 | 0 | 0 | |
| Inventory | 7,671 | 8,062 | 7,818 | 7,625 | 7,621 | 7,762 | 8,043 | 7,447 | 8,206 | 8,367 | 8,857 | 8,930 | 8,912 | 9,860 | |
| Deferred tax assets | 1,392 | 1,155 | 1,155 | 1,155 | 1,155 | 1,319 | 1,319 | 1,319 | 1,319 | 2,150 | 2,150 | 2,150 | 2,150 | 1,260 | |
| Other current assets | 3,581 | 1,106 | 1,578 | 3,127 | 4,794 | 772 | 1,569 | 2,992 | 4,491 | 891 | 1,820 | 4,077 | 5,986 | 1,057 | |
| Bad debt provision | -123 | -148 | -168 | -183 | -188 | -163 | -197 | -223 | -209 | -208 | -218 | -210 | -205 | -213 | |
| Fixed assets | 57,491 | 63,324 | 63,344 | 65,000 | 66,555 | 64,781 | 66,753 | 67,200 | 67,995 | 68,760 | 70,578 | 111,610 | 111,932 | 111,200 | 61.6% |
| Tangible fixed assets | 30,618 | 33,167 | 32,857 | 33,376 | 35,020 | 34,939 | 34,519 | 34,547 | 34,388 | 35,142 | 35,369 | 35,311 | 36,153 | 35,140 | |
| Buildings | 9,070 | 9,471 | 9,263 | 9,098 | 13,684 | 12,620 | 12,338 | 12,124 | 11,896 | 12,070 | 11,574 | 12,539 | 12,479 | 13,523 | |
| Machinery and equipment | 7,327 | 7,374 | 7,025 | 6,100 | 7,333 | 8,278 | 8,291 | 8,028 | 8,277 | 8,033 | 7,912 | 8,147 | 8,157 | 9,554 | |
| Land | 10,890 | 10,891 | 10,891 | 10,891 | 10,891 | 10,902 | 10,902 | 10,937 | 10,948 | 10,948 | 10,948 | 10,948 | 10,966 | 10,996 | |
| Construction in progress | 3,330 | 5,429 | 5,676 | 7,285 | 3,110 | 3,137 | 2,986 | 3,457 | 3,265 | 4,088 | 4,898 | 3,634 | 4,510 | 1,026 | |
| Lease assets | | | | | | | | | | | 35 | 41 | 39 | 69 | |
| Intangible fixed assets | 6,531 | 4,755 | 5,839 | 6,499 | 5,974 | 5,439 | 4,909 | 4,370 | 5,317 | 4,831 | 4,274 | 3,746 | 3,298 | 2,837 | |
| Investments, etc. | 20,341 | 25,401 | 24,647 | 25,119 | 25,560 | 24,402 | 27,324 | 28,282 | 28,289 | 28,787 | 30,934 | 72,553 | 72,480 | 73,223 | |
| Investment securities | 12,986 | 16,585 | 16,843 | 15,676 | 15,404 | 13,326 | 16,367 | 15,219 | 12,516 | 12,255 | 14,596 | 15,508 | 13,819 | 14,658 | |
| Advances to and shares in related companies | 4,377 | 3,729 | 3,017 | 3,011 | 2,994 | 2,995 | 2,995 | 3,035 | 3,035 | 2,973 | 2,973 | 44,585 | 44,870 | 45,568 | |
| Long-term loans | 1,618 | 1,311 | 1,172 | 1,124 | 1,065 | 995 | 959 | 790 | 740 | 582 | 557 | 431 | 621 | 473 | |
| Deferred tax assets | 1,902 | 272 | 395 | 1,630 | 1,943 | 2,451 | 1,908 | 2,498 | 3,722 | 4,809 | 4,027 | 3,239 | 4,135 | 3,835 | |
| Other investments, etc. | 1,812 | 4,572 | 4,275 | 4,631 | 5,063 | 5,563 | 5,997 | 7,519 | 9,013 | 8,954 | 9,502 | 9,444 | 9,640 | 9,164 | |
| Provision for losses on investments | -1,167 | -235 | -235 | -169 | -169 | -183 | -178 | -138 | -138 | -263 | -229 | -192 | -161 | -109 | |
| Bad debt provision | -1,188 | -835 | -823 | -783 | -740 | -745 | -725 | -641 | -599 | -525 | -493 | -464 | -446 | -368 | |
| Total assets | 128,181 | 132,466 | 132,312 | 139,382 | 143,075 | 141,308 | 144,792 | 158,744 | 154,445 | 160,046 | 155,530 | 178,643 | 186,546 | 180,540 | |
| Current liabilities | 31,627 | 25,335 | 21,713 | 27,257 | 27,686 | 24,445 | 24,593 | 32,996 | 29,321 | 31,346 | 26,964 | 33,821 | 40,152 | 34,444 | 19.1% |
| Notes payable and Accounts payable | 8,330 | 6,901 | 7,566 | 7,883 | 8,444 | 7,895 | 10,609 | 11,415 | 11,939 | 11,006 | 10,684 | 9,225 | 8,984 | 11,071 | |
| short-term debt | - | - | - | - | - | - | - | - | - | - | - | 5,000 | 14,000 | 9,500 | |
| Long-term debt due within 1 yr | 5,000 | 2,500 | - | - | - | - | - | - | - | - | - | - | - | - | |
| Accrued and unpaid expenses | 9,688 | 10,239 | 8,550 | 9,163 | 8,486 | 8,013 | 8,324 | 9,729 | 7,659 | 10,215 | 11,014 | 9,473 | 8,840 | 8,144 | |
| Unpaid tax, etc. | 6,697 | 4,433 | 3,474 | 5,828 | 5,436 | 6,831 | 3,382 | 7,494 | 4,380 | 8,693 | 2,911 | 5,705 | 2,695 | 4,542 | |
| Bonus reserves | 594 | 663 | 206 | 817 | 209 | 783 | 205 | 838 | 192 | 811 | 201 | 902 | 213 | 847 | |
| Reserve for returned goods unsold | 220 | 167 | 158 | 161 | 161 | 157 | 201 | 215 | 210 | 213 | 264 | 246 | 230 | 237 | |
| Provision for losses on debt guarantees | 159 | 136 | 136 | 190 | 190 | 196 | 179 | 196 | 196 | 210 | 179 | 179 | 179 | 0 | |
| Other current liabilities | 936 | 292 | 1,620 | 3,211 | 4,758 | 567 | 1,690 | 3,106 | 4,742 | 194 | 1,709 | 3,089 | 5,008 | 99 | |
| Fixed liabilities | 8,352 | 6,271 | 6,952 | 6,851 | 7,010 | 7,176 | 7,280 | 7,418 | 7,591 | 7,738 | 7,752 | 17,817 | 17,867 | 15,458 | 8.6% |
| Long-term borrowing | 2,500 | - | - | - | - | - | - | - | - | - | - | 10,000 | 10,000 | 7,500 | |
| Provision for pension and remuneration obligation | 3,951 | 4,091 | 4,773 | 4,671 | 4,831 | 4,995 | 5,099 | 5,237 | 5,412 | 5,551 | 5,535 | 5,597 | 5,649 | 5,717 | |
| Deferred tax liabilities related to revaluation | 1,887 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | 2,164 | |
| Other fixed liabilities | 13 | 15 | 15 | 15 | 15 | 17 | 17 | 17 | 15 | 22 | 53 | 55 | 53 | 76 | |
| Total liabilities | 39,979 | 31,607 | 28,666 | 34,108 | 34,697 | 31,622 | 31,873 | 40,414 | 36,913 | 39,084 | 34,717 | 51,639 | 58,019 | 49,902 | 27.6% |
| Owners' Equity | 82,700 | 93,526 | 96,494 | 99,939 | 103,506 | 106,214 | 108,646 | 114,925 | 115,933 | 119,942 | 118,641 | 123,672 | 126,515 | 128,259 | 71.0% |
| Common stock | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | 8,473 | |
| Capital surplus | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | 8,241 | |
| Capital reserves | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | 2,118 | |
| Other capital surplus | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | 6,123 | |
| Retained earnings | 78,448 | 89,282 | 92,253 | 95,701 | 99,270 | 101,979 | 104,413 | 110,699 | 111,761 | 115,774 | 117,376 | 122,407 | 125,679 | 130,040 | |
| Voluntary reserve | 62,000 | 72,000 | 82,000 | 82,000 | 82,000 | 82,000 | 94,000 | 94,000 | 94,000 | 94,000 | 104,000 | 104,000 | 104,000 | 104,000 | |
| Unappropriated profit for the year (net profit) | 16,448 | 17,282 | 10,253 | 13,701 | 17,270 | 19,979 | 10,413 | 16,699 | 17,761 | 21,774 | 13,376 | 18,407 | 21,679 | 26,040 | |
| Treasury stock | -12,462 | -12,472 | -12,474 | -12,477 | -12,479 | -12,480 | -12,482 | -12,489 | -12,544 | -12,547 | -15,450 | -15,451 | -15,879 | -18,496 | |
| Net unrealized gain and translation adjustments | 5,499 | 7,333 | 7,151 | 5,323 | 4,871 | 3,472 | 4,272 | 3,403 | 1,598 | 1,019 | 2,171 | 3,331 | 2,011 | 2,377 | 1.3% |
| Marketable securities revaluation account | 2,719 | 4,144 | 3,962 | 2,145 | 1,683 | 283 | 3,188 | 215 | -1,589 | -2,169 | -1,016 | 143 | -1,177 | -810 | |
| Revaluation account | 2,780 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 1,083 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | |
| Total Net assets | 88,202 | 100,859 | 103,646 | 105,273 | 108,378 | 109,686 | 112,918 | 118,329 | 117,532 | 120,962 | 120,813 | 127,003 | 128,527 | 130,637 | 72.4% |
| Liabilities and Net assets | 128,181 | 132,446 | 132,312 | 139,382 | 143,075 | 141,308 | 144,792 | 158,744 | 154,445 | 160,046 | 155,530 | 178,643 | 186,546 | 180,540 | |

Non-consolidated financial statement

Apr 8th, 2010

| <Income statement> | | 2006.2 | 2007.2 | 2007.5 | 2007.8 | 2007.11 | 2008.2 | 2008.5 | 2008.8 | 2008.11 | 2009.2 | 2009.5 | 2009.8 | 2009.11 | 2010.2 | YoY |
|---------------------------------|--|---------------|----------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|--------|
| (Unit: ¥mn) | | Q4 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| Sales | | 97,169 | 104,037 | 27,785 | 57,366 | 86,752 | 112,635 | 28,475 | 60,387 | 88,664 | 118,142 | 28,893 | 61,828 | 93,056 | 120,813 | +2.3% |
| Prescription drugs | | 74,932 | 79,169 | 21,060 | 43,626 | 67,155 | 87,417 | 22,419 | 46,447 | 69,513 | 92,775 | 22,242 | 48,268 | 73,820 | 95,740 | +3.2% |
| OTC products | | 19,432 | 21,631 | 5,917 | 12,096 | 17,207 | 21,946 | 5,394 | 12,226 | 16,661 | 21,668 | 5,696 | 11,464 | 16,225 | 20,625 | -4.8% |
| International business | | 2,804 | 3,236 | 808 | 1,643 | 2,389 | 3,270 | 661 | 1,712 | 2,489 | 3,698 | 955 | 2,096 | 3,010 | 4,447 | +20.3% |
| CoGS | | 26,911 | 30,075 | 7,860 | 16,426 | 24,985 | 33,128 | 8,613 | 18,498 | 27,561 | 36,906 | 9,055 | 19,256 | 28,799 | 37,540 | +1.7% |
| (as a % of sales) | | 27.7% | 28.9% | 28.3% | 28.6% | 28.8% | 29.4% | 30.2% | 30.6% | 31.1% | 31.2% | 31.3% | 31.1% | 30.9% | 31.1% | -0.4% |
| Gross profits | | 70,258 | 73,961 | 19,925 | 40,940 | 61,767 | 79,507 | 19,862 | 41,889 | 61,103 | 81,236 | 19,838 | 42,572 | 64,257 | 83,273 | +2.5% |
| (as a % of sales) | | 72.3% | 71.1% | 71.7% | 71.4% | 71.2% | 70.6% | 69.8% | 69.4% | 68.9% | 68.8% | 68.7% | 68.9% | 69.1% | 68.9% | |
| SG&A expenses | | 47,392 | 48,047 | 11,678 | 27,262 | 37,981 | 51,240 | 11,816 | 25,402 | 36,675 | 49,342 | 12,797 | 27,357 | 39,513 | 51,790 | +5.0% |
| (as a % of sales) | | 48.8% | 46.2% | 42.0% | 47.5% | 43.8% | 45.5% | 41.5% | 42.1% | 41.4% | 41.8% | 44.3% | 44.2% | 42.5% | 42.9% | |
| Sales costs | | 20,826 | 22,736 | 5,892 | 12,133 | 17,241 | 23,425 | 6,117 | 12,549 | 17,269 | 22,344 | 6,085 | 13,334 | 18,561 | 23,477 | +5.1% |
| Advertising costs | | 8,099 | 9,913 | 2,756 | 5,426 | 7,339 | 9,131 | 2,866 | 5,385 | 7,000 | 8,613 | 2,577 | 5,456 | 7,164 | 8,481 | 1.5% |
| (as a % of sales) | | 8.3% | 9.5% | 9.9% | 9.5% | 8.5% | 8.1% | 10.1% | 8.9% | 7.9% | 7.3% | 8.9% | 8.8% | 7.7% | 7.0% | |
| R&D spending | | 11,334 | 9,416 | 1,866 | 6,452 | 8,437 | 11,253 | 1,990 | 4,591 | 6,979 | 9,609 | 2,092 | 4,393 | 6,521 | 8,637 | 10.1% |
| (as a % of sales) | | 11.7% | 9.1% | 6.7% | 11.2% | 9.7% | 10.0% | 7.0% | 7.6% | 7.9% | 8.1% | 7.2% | 7.1% | 7.0% | 7.1% | |
| Administration costs | | 15,232 | 15,895 | 3,920 | 8,677 | 12,303 | 16,562 | 3,709 | 8,262 | 12,427 | 17,389 | 4,620 | 9,630 | 14,431 | 19,676 | +13.2% |
| Operating profits | | 22,865 | 25,914 | 8,246 | 13,677 | 23,786 | 28,265 | 8,045 | 16,486 | 24,427 | 31,893 | 7,040 | 15,214 | 24,744 | 31,482 | 1.3% |
| (as a % of sales) | | 23.5% | 24.9% | 29.7% | 23.8% | 27.4% | 25.1% | 28.3% | 27.3% | 27.6% | 27.0% | 24.4% | 24.6% | 26.6% | 26.1% | |
| Nonoperating balance | | 578 | 891 | 266 | 324 | 420 | 644 | 210 | 947 | 360 | 284 | 222 | 434 | 418 | 674 | |
| Nonoperating income | | 1,373 | 967 | 280 | 452 | 669 | 942 | 222 | 977 | 1,164 | 1,438 | 232 | 561 | 692 | 880 | |
| Nonoperating expenses | | 795 | 75 | 13 | 127 | 249 | 298 | 12 | 29 | 804 | 1,154 | 9 | 126 | 274 | 205 | |
| Recurring profits | | 23,444 | 26,805 | 8,513 | 14,001 | 24,206 | 28,909 | 8,256 | 17,434 | 24,787 | 32,177 | 7,263 | 15,648 | 25,163 | 32,156 | .1% |
| (as a % of sales) | | 24.1% | 25.8% | 30.6% | 24.4% | 27.9% | 25.7% | 29.0% | 28.9% | 28.0% | 27.2% | 25.1% | 25.3% | 27.0% | 26.6% | |
| Extraordinary balance | | -381 | -484 | -11 | 226 | 421 | 87 | 217 | 1,491 | 523 | -112 | 62 | 120 | 1,147 | 1,132 | |
| Extraordinary profits | | 1,600 | 751 | 187 | 471 | 688 | 852 | 217 | 1,502 | 1,721 | 1,977 | 277 | 344 | 1,375 | 1,728 | |
| Extraordinary losses | | 1,981 | 1,236 | 199 | 248 | 266 | 765 | 0 | 10 | 1,198 | 2,089 | 215 | 223 | 228 | 595 | |
| Pretax profits | | 23,062 | 26,321 | 8,502 | 14,225 | 24,628 | 28,997 | 8,473 | 18,925 | 25,310 | 32,065 | 7,325 | 15,769 | 26,310 | 33,289 | +3.8% |
| Tax, etc. | | 10,520 | 9,142 | 3,402 | 5,677 | 9,850 | 11,231 | 3,378 | 7,544 | 10,072 | 14,337 | 2,929 | 6,343 | 10,630 | 12,306 | |
| Tax adjustment | | -1,307 | 1,176 | - | - | - | 278 | 0 | 0 | 0 | -1,524 | 0 | 0 | 0 | 942 | |
| Effective tax rate | | 39.9% | 39.2% | 40.0% | 39.9% | 40.0% | 39.7% | 39.9% | 39.9% | 39.8% | 40.0% | 40.0% | 40.2% | 40.4% | 39.8% | |
| Net profits | | 13,850 | 16,003 | 5,099 | 8,547 | 14,777 | 17,487 | 5,095 | 11,381 | 15,238 | 19,251 | 4,395 | 9,426 | 15,680 | 20,041 | +4.1% |
| (as a % of sales) | | 14.3% | 15.4% | 18.4% | 14.9% | 17.0% | 15.5% | 17.9% | 18.8% | 17.2% | 16.3% | 15.2% | 15.2% | 16.9% | 16.6% | |
| Capex | | 12,704 | 6,866 | | 3,355 | | 7,117 | | 1,657 | | 6,739 | | 2,394 | | 5,816 | |
| (as a % of sales) | | 13.1% | 6.6% | | 5.8% | | 6.3% | | 2.7% | | 5.7% | | 3.9% | | 4.8% | |
| Depreciation | | 2,510 | 2,889 | | 1,288 | | 2,999 | | 1,937 | | 4,336 | | 1,993 | | 4,442 | |
| (as a % of sales) | | 2.6% | 2.6% | | 2.2% | | 2.7% | | 3.2% | | 3.7% | | 3.2% | | 3.7% | |
| Goodwill amortization | | 1,664 | 1,572 | | 1,006 | | 2,057 | | 1,051 | | 2,102 | | 1,051 | | 2,102 | |
| (as a % of sales) | | 1.7% | 1.5% | | 1.8% | | 1.8% | | 1.7% | | 1.8% | | 1.7% | | 1.7% | |
| Number of employees | | 1,180 | 1,137 | | 1,190 | | 1,216 | | 1,297 | | 1,285 | | 1,410 | | 1,389 | |
| Major products | | | | | | | | | | | | | | | | |
| Mohrus tape | | 50,968 | 56,189 | 15,408 | 31,993 | 49,572 | 65,280 | 17,101 | 35,492 | 53,447 | 71,897 | 17,377 | 37,735 | 58,060 | 75,765 | +8.6% |
| Mohrus | | 14,064 | 13,490 | 3,234 | 6,750 | 10,256 | 12,976 | 3,025 | 6,301 | 9,221 | 11,996 | 2,661 | 5,893 | 8,852 | 11,125 | 4.0% |
| Estrana | | 388 | 471 | 96 | 224 | 368 | 496 | 129 | 285 | 515 | 751 | 232 | 492 | 755 | 981 | +46.6% |
| Naboa | | 1,375 | 2,026 | 544 | 1,098 | 1,624 | 2,073 | 478 | 1,007 | 1,495 | 2,004 | 554 | 1,151 | 1,691 | 2,151 | +13.1% |
| Inside Pap | | 1,510 | 1,324 | 301 | 607 | 900 | 1,157 | 261 | 517 | 747 | 954 | 205 | 432 | 655 | 816 | 12.3% |
| Salonpas | | 6,277 | 6,800 | 1,581 | 3,657 | 5,401 | 6,901 | 1,348 | 3,677 | 5,091 | 6,732 | 1,543 | 3,399 | 5,058 | 6,776 | .6% |
| Salonsip | | 3,887 | 4,115 | 1,122 | 2,366 | 3,452 | 4,188 | 908 | 2,344 | 3,099 | 3,927 | 1,016 | 2,079 | 2,970 | 3,711 | 4.2% |
| Air-Salonpas | | 1,637 | 1,659 | 494 | 1,158 | 1,570 | 1,762 | 783 | 1,604 | 1,857 | 2,026 | 561 | 1,100 | 1,436 | 1,662 | 22.7% |
| Butenalock | | 2,187 | 2,636 | 1,021 | 1,452 | 1,571 | 2,557 | 950 | 1,389 | 1,419 | 2,534 | 1,032 | 1,258 | 1,299 | 2,165 | 8.5% |
| Feitas | | 2,094 | 3,712 | 1,097 | 2,174 | 3,238 | 4,042 | 834 | 2,103 | 3,450 | 4,375 | 946 | 2,089 | 3,172 | 4,002 | 8.1% |

| (¥mn) | Feb 2010A | Feb 2011E | Cons- |
|--------------------------------|----------------|----------------|---------------|
| <Consolidated> | full year | full year | parent ratio |
| Sales | 129,834 | 144,000 | +10.9% |
| CoGS | 42,659 | 49,000 | |
| (CoGS ratio %) | 32.9% | 34.0% | |
| Gross profits | 87,174 | 95,000 | +9.0% |
| (as a % of sales) | 67.1% | 66.0% | |
| SG&A costs | 58,589 | 67,500 | +15.2% |
| of which, advertising costs | 9,039 | 10,000 | +10.6% |
| of which, R&D spending | 10,447 | 17,300 | +65.6% |
| Operating profits | 28,585 | 27,500 | 3.8% |
| (as a % of sales) | 22.0% | 19.1% | |
| Nonoperating balance | 2,646 | 5,000 | |
| Recurring profits | 31,231 | 32,500 | +4.1% |
| (as a % of sales) | 24.1% | 22.6% | |
| Extraordinary balance | 616 | 2,000 | |
| Pretax profits | 31,848 | 34,500 | +8.3% |
| Provision for tax | 13,424 | 14,300 | |
| (effective tax rate) | 42.2% | 41.4% | |
| Net profits | 18,423 | 20,200 | +9.6% |
| (as a % of sales) | 14.2% | 14.0% | |
| Capex | 6,467 | 7,000 | |
| Depreciation | 5,245 | 6,100 | |
| Amortization of stocks | | | |
| of subsidiaries and affiliates | 389 | 1,583 | |
| goodwill amortization | 2,379 | 831 | |

By product

| <Rx. Products> | Feb 2010A | Feb 2011E | YoY |
|--------------------------|-----------|-----------|--------|
| Mohrus tape | 75,765 | 81,200 | +7.2% |
| Mohrus | 11,125 | 10,300 | 7.4% |
| Estrana | 981 | 1,000 | +1.9% |
| Nabopal tape/gel/Pap/Cap | 2,151 | 2,200 | +2.3% |
| Inside Pap | 816 | 700 | 14.2% |
| <OTC products> | | | |
| Salonpas | 6,776 | 6,500 | 4.1% |
| Salonsip | 3,711 | 3,600 | 3.0% |
| Air-Salonpas | 1,662 | 1,850 | +11.3% |
| Butenalock | 2,165 | 2,200 | +1.6% |
| Feitas | 4,002 | 3,900 | 2.5% |

| | Feb 2010A | Feb 2011E | YoY |
|--------------------------|----------------|----------------|--------------|
| <Non-Consolidated> | full year | full year | |
| Sales | 120,813 | 127,300 | +5.4% |
| Prescription drugs | 95,740 | 102,000 | +6.5% |
| OTC products | 20,625 | 20,700 | +4% |
| International business | 4,447 | 4,600 | +3.4% |
| CoGS | 37,540 | 40,700 | |
| (CoGS ratio %) | 31.1% | 32.0% | |
| Gross profits | 83,273 | 86,600 | +4.0% |
| (as a % of sales) | 68.9% | 68.0% | |
| SG&A costs | 51,790 | 54,600 | +5.4% |
| Sales costs | 23,477 | 23,000 | 2.0% |
| (advertising costs) | 8,481 | 8,300 | 2.1% |
| R&D spending | 8,637 | 14,200 | +64.4% |
| Other | 19,676 | 17,400 | 11.6% |
| Operating profits | 31,482 | 32,000 | +1.6% |
| (as a % of sales) | 26.1% | 25.1% | |
| Nonoperating balance | 674 | 600 | |
| Recurring profits | 32,156 | 32,600 | +1.4% |
| (as a % of sales) | 26.6% | 25.6% | |
| Extraordinary balance | 1,132 | 2,000 | |
| Pretax profits | 33,289 | 34,600 | +3.9% |
| Provision for tax | 13,248 | 13,900 | |
| (effective tax rate) | 39.8% | 40.2% | |
| Net profits | 20,041 | 20,700 | +3.3% |
| (as a % of sales) | 16.6% | 16.3% | |
| Capex | 6,000 | 2,500 | |
| Depreciation | 4,700 | 2,400 | |
| goodwill amortization | 0 | 0 | |