

Q3 FY 02/20

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.

Jan. 10th, 2020

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

Sales results by region

(Unit: ¥mn)	2016.05	2016.08	2016.11	2017.02	2017.05	2017.08	2017.11	2018.02	2018.05	2018.08	2018.11	2019.02	2019.05	2019.08	2019.11	YoY
	Q1	Q1-Q2	Q1-Q3	Q1-Q4	Q1	Q1-Q2	Q1-Q3	Q1-Q4	Q1	Q1-Q2	Q1-Q3	Q1-Q4	Q1	Q1-Q2	Q1-Q3	
Rx Business	25,831	51,468	75,680	98,881	22,860	47,491	71,831	95,056	19,861	42,085	63,298	85,881	17,729	37,728	61,344	96.9%
Japan	19,137	38,485	57,083	75,891	16,872	36,821	55,607	73,544	15,726	32,578	49,358	67,384	13,792	29,467	49,468	100.2%
USA	6,151	11,639	16,564	20,312	5,183	9,061	13,927	18,184	3,624	8,066	11,867	15,628	3,177	6,577	9,233	77.8%
Other regions	542	1,343	2,033	2,677	804	1,607	2,295	3,327	511	1,440	2,072	2,869	759	1,683	2,642	127.5%
OTC Business	11,517	21,376	31,661	43,845	12,351	24,288	35,767	50,020	12,790	25,594	36,707	54,079	10,842	24,359	35,765	97.4%
Japan	7,549	13,314	19,608	25,867	7,477	13,899	19,875	26,865	8,077	14,619	20,579	28,529	6,574	13,659	19,223	93.4%
USA	1,704	3,079	4,644	6,960	2,451	4,724	7,049	9,698	2,181	5,836	8,231	11,137	2,897	5,972	8,644	105.0%
Other regions	2,263	4,982	7,408	11,017	2,422	5,664	8,843	13,455	2,531	5,138	7,896	14,413	1,371	4,727	7,897	100.0%
Others	811	1,619	2,415	3,235	879	1,701	2,539	3,389	856	1,720	2,582	3,447	661	1,313	1,969	76.3%

(Unit: ¥mn)	2016.05	2016.08	2016.11	2017.02	2017.05	2017.08	2017.11	2018.02	2018.05	2018.08	2018.11	2019.02	2019.05	2019.08	2019.11	YoY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Rx Business	25,831	25,636	24,212	23,200	22,860	24,630	24,340	23,225	19,861	22,223	21,213	22,582	17,729	19,999	23,615	111.3%
Japan	19,137	19,347	18,598	18,808	16,872	19,948	18,786	17,936	15,726	16,852	16,779	18,025	13,792	15,675	20,000	119.2%
USA	6,151	5,488	4,924	3,747	5,183	3,878	4,865	4,257	3,624	4,442	3,800	3,761	3,177	3,400	2,655	69.9%
Other regions	542	800	689	643	804	803	687	1,031	511	929	632	796	759	924	958	151.6%
OTC Business	11,517	9,858	10,285	12,184	12,351	11,936	11,479	14,252	12,790	12,804	11,112	17,372	10,842	13,516	11,405	102.6%
Japan	7,549	5,764	6,294	6,259	7,477	6,421	5,975	6,990	8,077	6,542	5,959	7,949	6,574	7,085	5,563	93.4%
USA	1,704	1,375	1,564	2,315	2,451	2,272	2,324	2,649	2,181	3,655	2,394	2,906	2,897	3,074	2,672	111.6%
Other regions	2,263	2,719	2,425	3,609	2,422	3,242	3,178	4,612	2,531	2,606	2,758	6,516	1,371	3,356	3,169	114.9%
Others	811	807	795	820	879	822	838	849	856	864	861	865	661	652	655	76.1%

Sales Results of Major Products

(Unit: ¥mn)	2016.05 Q1	2016.08 Q1-Q2	2016.11 Q1-Q3	2017.02 Q1-Q4	2017.05 Q1	2017.08 Q1-Q2	2017.11 Q1-Q3	2018.02 Q1-Q4	2018.05 Q1	2018.08 Q1-Q2	2018.11 Q1-Q3	2019.02 Q1-Q4	2019.05 Q1	2019.08 Q1-Q2	2019.11 Q1-Q3	YoY
Fentos® Tape	919	2,302	3,816	5,315	1,014	2,351	3,706	4,917	1,333	2,652	3,897	4,852	1,090	2,176	3,313	85.0%
Norspan® Tape	572	1,153	1,671	2,217	500	1,059	1,560	2,079	488	999	1,496	2,060	-	-	-	-
Neoxy® Tape	269	752	961	1,234	227	427	617	834	181	345	514	696	159	313	443	86.2%
Abstral®	46	94	150	204	55	115	164	217	50	104	156	209	53	102	152	97.4%
Allesaga® Tape	-	-	-	-	-	-	-	-	99	102	109	230	75	98	136	124.3%
Mohrus® Tape products	13,944	27,388	40,244	52,731	11,536	24,947	37,583	49,736	9,973	20,805	31,586	42,115	8,950	19,454	28,650	90.7%
Mohrus® Pap products	1,760	3,628	5,454	7,683	1,800	4,205	6,388	8,399	1,745	3,727	5,674	7,447	1,509	3,315	4,849	85.5%
(Mohrus® Pap XR products)	726	1,629	2,558	4,004	1,113	2,710	4,196	5,592	1,243	2,662	4,063	5,366	1,095	2,403	3,509	86.4%
Others	1,764	3,642	5,469	7,556	1,916	4,237	6,373	8,485	1,972	4,281	6,594	10,987	2,087	4,411	12,543	190.2%
Minivelle® products	2,694	5,300	7,374	9,485	2,648	3,855	5,837	7,628	1,433	3,441	4,851	6,098	818	1,656	2,494	51.4%
Vivelle-Dot® products	847	2,063	2,921	3,700	1,253	2,284	3,491	4,839	883	2,343	3,298	4,190	1,324	3,051	3,772	114.4%
CombiPatch® products	1,326	2,233	3,431	3,821	1,132	2,156	2,998	4,176	1,082	2,172	3,289	4,428	1,003	1,924	3,117	94.8%
Brisdelle®	486	841	978	966	-10	-10	-10	-116	0	0	0	0	0	-	-	-
Daytrana®	1,015	1,825	2,941	3,672	784	1,747	2,447	3,170	615	1,108	1,830	2,520	661	1,156	1,793	98.0%
Others of Noven products	184	242	265	291	0	113	672	687	0	0	0	43	-4	78	78	-
Salonpas® products	5,793	11,755	17,385	24,239	7,212	14,172	21,446	29,391	7,024	15,606	22,737	33,062	6,636	15,382	22,828	100.4%
Salonsip® products	1,102	2,123	3,556	4,433	975	2,606	3,502	4,674	822	1,814	2,568	3,414	575	1,636	2,624	102.2%
Air® Salonpas® products	539	1,181	1,684	2,068	388	1,032	1,382	1,716	421	1,017	1,411	1,789	370	907	1,276	90.4%
Feitas® products	1,399	2,414	3,614	4,594	1,252	2,625	4,055	5,178	1,427	2,925	4,526	5,811	1,384	3,169	4,495	99.3%
Butenolock® products	1,001	1,317	1,493	1,733	817	1,199	1,366	1,568	948	1,228	1,401	1,672	818	1,124	1,262	90.1%
Allegra® FX	1,038	1,097	1,682	3,607	941	1,005	1,292	3,365	1,393	1,420	1,681	4,509	413	644	1,059	63.0%
Others	642	1,485	2,244	3,168	762	1,647	2,722	4,125	752	1,580	2,379	3,820	644	1,495	2,218	93.2%

(Unit: ¥mn)	2016.05 Q1	2016.08 Q2	2016.11 Q3	2017.02 Q4	2017.05 Q1	2017.08 Q2	2017.11 Q3	2018.02 Q4	2018.05 Q1	2018.08 Q2	2018.11 Q3	2019.02 Q4	2019.05 Q1	2019.08 Q2	2019.11 Q3	YoY
Fentos® Tape	919	1,382	1,514	1,499	1,014	1,336	1,355	1,210	1,333	1,318	1,244	954	1,090	1,086	1,136	91.3%
Norspan® Tape	572	580	518	545	500	559	500	519	488	510	496	564	-	-	-	-
Neoxy® Tape	269	482	209	273	227	200	189	217	181	163	168	181	159	154	129	77.1%
Abstral®	46	47	56	54	55	59	49	53	50	53	51	53	53	49	49	96.4%
Allesaga® Tape	-	-	-	-	-	-	-	-	99	2	6	121	75	22	37	553.4%
Mohrus® Tape products	13,944	13,444	12,855	12,487	11,536	13,411	12,635	12,152	9,973	10,832	10,780	10,529	8,950	10,504	9,195	85.3%
Mohrus® Pap products	1,760	1,868	1,825	2,228	1,800	2,404	2,183	2,011	1,745	1,982	1,946	1,773	1,509	1,806	1,533	78.8%
(Mohrus® Pap XR products)	726	902	928	1,446	1,113	1,597	1,485	1,395	1,243	1,419	1,401	1,303	1,095	1,308	1,105	78.9%
Others	1,764	1,878	1,827	2,086	1,916	2,320	2,135	2,112	1,972	2,308	2,313	4,393	2,087	2,324	8,132	351.5%
Minivelle® products	2,694	2,606	2,074	2,111	2,648	1,206	1,982	1,790	1,433	2,007	1,410	1,246	818	837	838	59.4%
Vivelle-Dot® products	847	1,215	858	778	1,253	1,030	1,207	1,347	883	1,459	954	892	1,324	1,727	720	75.5%
CombiPatch® products	1,326	906	1,198	390	1,132	1,024	841	1,177	1,082	1,090	1,116	1,138	1,003	921	1,193	106.8%
Brisdelle®	486	354	137	-12	-10	0	0	-105	0	0	0	0	0	-	-	-
Daytrana®	1,015	810	1,115	731	784	963	699	723	615	493	722	689	661	495	636	88.2%
Others of Noven products	184	57	22	26	0	113	558	15	0	0	0	42	-4	83	0	-
Salonpas® products	5,793	5,962	5,629	6,854	7,218	6,953	7,275	7,944	7,024	8,582	7,130	10,324	6,636	8,745	7,446	104.4%
Salonsip® products	1,102	1,021	1,432	876	975	1,630	896	1,172	822	992	753	845	575	1,060	987	131.1%
Air® Salonpas® products	539	641	503	383	388	644	348	335	421	595	393	378	370	536	369	93.8%
Feitas® products	1,399	1,015	1,199	979	1,252	1,372	1,429	1,122	1,427	1,498	1,600	1,284	1,384	1,785	1,326	82.9%
Butenolock® products	1,001	316	175	239	817	382	166	201	948	279	173	271	818	306	137	79.3%
Allegra® FX	1,038	58	584	1,925	941	64	287	2,072	1,393	27	261	2,827	413	230	415	159.0%
Others	642	842	759	924	762	884	1,075	1,403	752	827	799	1,441	644	851	723	90.5%

Earnings Forecasts

<Consolidated>	Feb 2019A		Feb 2020E	
	Q1-Q4	YoY	Q1-Q4	YoY
Sales	143,408	96.6%	143,500	100.1%
CoGS	54,727	98.3%	52,600	96.1%
(CoGS ratio %)	38.2%		36.7%	
Gross profits	88,680	95.6%	90,900	102.5%
(as a % of sales)	61.8%		63.3%	
SG&A costs	66,401	100.9%	68,000	102.4%
(Sales promotion costs)	13,283	100.4%	13,500	101.6%
(Advertising costs)	13,089	119.1%	14,800	113.1%
(R&D spending)	13,032	86.4%	13,000	99.8%
(Other SG&A expenses)	26,995	101.7%	26,700	98.9%
Operating profits	22,278	82.7%	22,900	102.8%
(as a % of sales)	15.5%		16.0%	
Recurring profits	24,647	87.3%	25,500	103.5%
(as a % of sales)	17.2%		17.8%	
Net profits	19,204	100.4%	19,400	101.0%
(as a % of sales)	13.4%		13.5%	
Capex	4,066	147.4%	8,100	199.2%
Depreciation	4,213	86.0%	4,500	106.8%
Goodwill amortization	1,528	138.4%	20	1.3%

<By regions>

Rx Business	85,881	90.3%	80,400	93.6%
Japan	67,384	91.6%	66,100	98.1%
USA	15,628	85.9%	10,600	67.8%
Other regions	2,869	86.2%	3,700	129.0%
OTC Business	54,079	108.1%	60,300	111.5%
Japan	28,529	106.2%	29,600	103.8%
USA	11,137	114.8%	12,900	115.8%
Other regions	14,413	107.1%	17,800	123.5%
Others	3,447	101.7%	2,800	81.2%

<By product>

Fentos® Tape	4,852	98.7%	4,100	84.5%
Neoxy® Tape	696	83.4%	800	114.9%
Abstral®	209	96.3%	200	95.7%
Allesaga® Tape	230	-	2,400	1043.5%
Mohrus® Tape products	42,115	84.7%	38,100	90.5%
Mohrus® Pap products	7,447	88.7%	7,300	98.0%
Mohrus® Pap XR products	5,366	96.0%	5,400	100.6%
Minivelle® products	6,098	79.9%	2,500	41.0%
Vivelle-Dot® products	4,190	86.6%	3,400	81.1%
CombiPatch® products	4,428	106.0%	4,300	97.1%
Daytrana®	2,520	79.5%	2,500	99.2%
Salonpas® products	33,062	112.5%	37,400	113.1%
Salonsip® products	3,414	73.0%	4,100	120.1%
Air® Salonpas® products	1,789	104.2%	2,100	117.4%
Feitas® products	5,811	112.2%	5,900	101.5%
Butenlock® products	1,672	106.7%	1,900	113.6%
Allegra® FX	4,509	134.0%	3,800	84.3%