



Fiscal 2015 Financial Results And SGS2020 Rolling Plan

May 12, 2016
Isao Teshirogi, Ph.D.
President and CEO



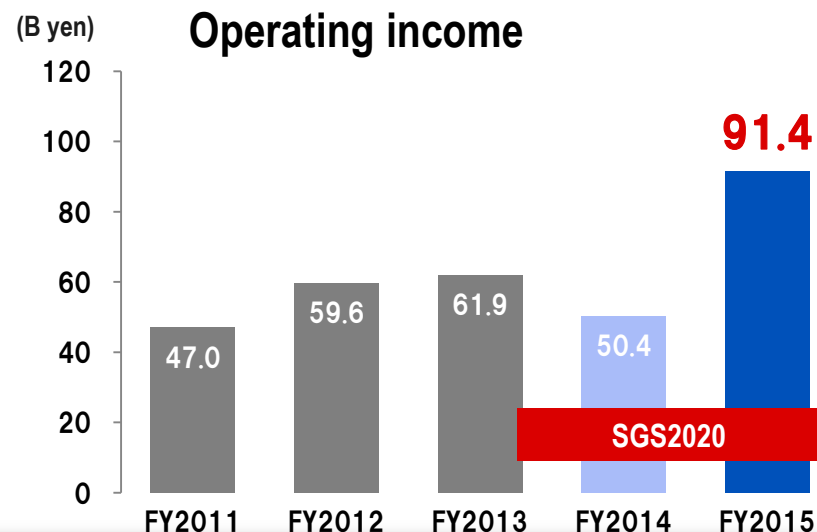
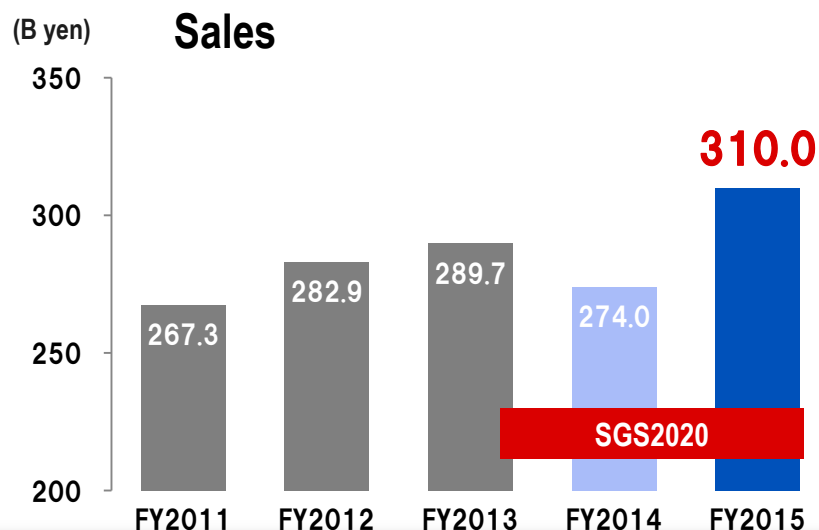
- 1. Overview of FY2015 Financial Results**
- 2. FY2016 Business Plan**
- 3. SGS2020 Rolling Plan (Target for FY2018)**
- 4. Q&A Session**

Overview of FY2015 Financial Results

Summary of FY2015 Results



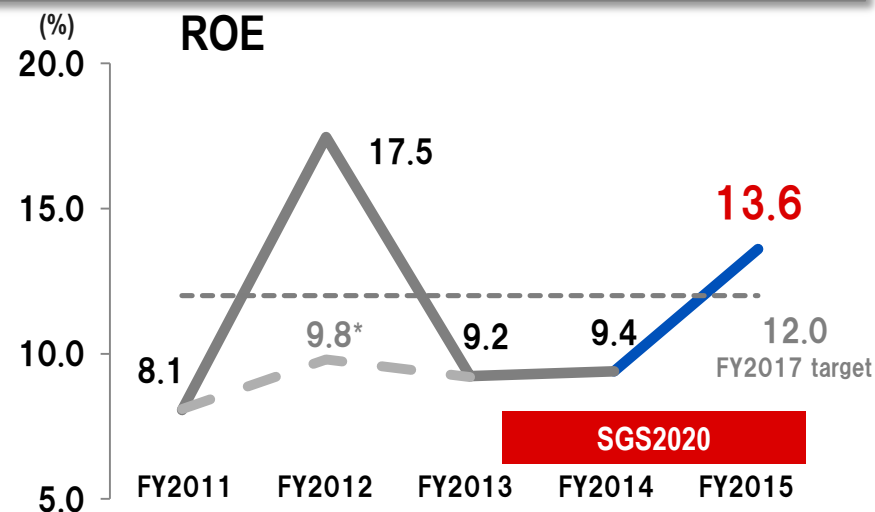
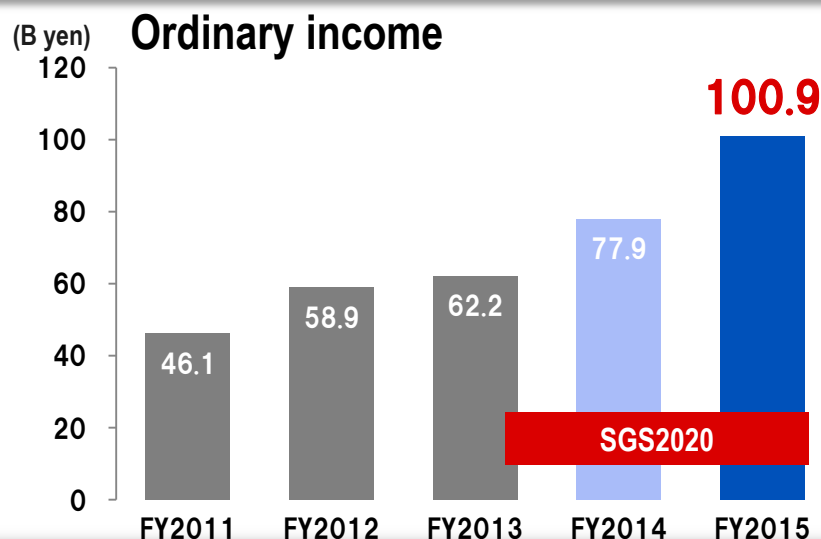
- ◆ Sales: **310.0 B yen**, higher than the target
- ◆ Operating income: **91.4 B yen**, higher than the highest level previously achieved (in FY2013)



Summary of FY2015 Results



- ◆ Ordinary income: **100.9 B yen**, record-high levels for four consecutive years
- ◆ ROE: **13.6%**, substantially exceeded the FY2017 target; two years ahead of schedule
- ◆ Naldemedine: **NDA submissions in Japan and the US** in Mar. 2016



Financial Results (Consolidated)



(Unit: B yen)

	FY2015 forecasts	FY2015 results	achievement (%)	FY2014 results	Y on Y change (%)	Y on Y change
Sales	301.5	310.0	102.8	274.0	13.1	36.0
Operating income	78.0	91.4	117.2	50.4	81.5	41.0
Ordinary income	88.0	100.9	114.6	77.9	29.5	23.0
Profit attributable to owners of parent	59.0	66.7	113.0	44.1	51.4	22.6
ROE	11.9%	13.6%		9.4%		

Exchange rete (average)	FY2015 forecasts	FY2015 results	FY2014 results	Y on Y
USD (\$) – JP (¥)	120	120.15	109.76	+10.39 Yen depreciation
EUR (€) – JP (¥)	130	132.59	138.69	-6.1 Yen appreciation
GBP (£) – JP (¥)	180	181.33	176.68	+4.65 Yen depreciation

Financial Position/Cash Flow (Consolidated)



◆ Financial Position

	3/31/2016	3/31/2015	change
Total assets	639.6	602.9	36.7
Current assets	315.6	259.9	55.7
Non-current assets	324.0	343.0	(18.9)
Total liabilities	125.8	124.0	1.7
Current liabilities	72.0	67.8	4.2
Non-current liabilities	53.8	56.2	(2.4)
Net assets	513.9	478.9	35.0
Equity ratio	79.6%	78.7%	0.9%

◆ Cash Flow

	FY2015 results	FY2014 results	change
Cash and cash equivalents at beginning of period	78.7	108.3	
Operating activities	102.3	45.6	56.7
Investing activities	(32.9)	(31.7)	(1.2)
Financing activities	(18.5)	(46.2)	27.7
Effect of exchange rate change	(1.8)	2.7	(4.5)
Cash and cash equivalents at end of period	127.7	78.7	49.0

◆ Assets

(Unit: B yen)

➤ Current assets

- Cash and deposit +29.4
- Investment securities (surplus fund management): +38.5

➤ Non-current assets

- Impairment loss on intangible assets (sales rights) due to termination of Egalet collaboration, etc. (2.8)
- Investment securities; drop in market value, sales (11.9)

◆ Liabilities/Net assets

- Retained earnings +48.4; net income +66.7, cash dividends paid (18.2)
- Foreign currency translation adjustment (11.2)

◆ Operating activities

- Profit with cash +35.7
- Decreased working capital +11.1
- Dividends income received +5.0
- Decreased income taxes +4.8

◆ Financing activities

- FY2014: Share buyback (30.0)

Statements of Income (Consolidated)



(Unit: B yen)

	FY2015 forecasts	FY2015 results	achievement (%)	FY2014 results	Y on Y change (%)	Y on Y change
Prescription drugs	167.0	162.1	97.1	161.4	0.4	0.7
Overseas subsidiaries/export*	30.4	29.7	97.7	28.7	3.6	1.0
Shionogi Inc.	17.4	16.6	95.6	15.9	4.3	0.7
Osphena®	7.4	4.8	65.2	4.6	5.5	0.2
Contract manufacturing*	7.6	8.4	111.2	15.6	(45.9)	(7.2)
OTC and quasi-drugs	4.7	4.9	103.6	4.6	6.7	0.3
Royalty income	88.8	101.8	114.7	60.7	67.8	41.1
Royalty income for the sales of Crestor® and HIV franchise	80.0	88.1	110.1	53.2	65.4	34.9
Crestor®	-	47.6	-	47.4	0.4	0.2
HIV franchise	-	40.5	-	5.8	594.0	34.7
Others	3.0	3.0	100.0	3.1	(2.2)	(0.1)
Total	301.5	310.0	102.8	274.0	13.1	36.0

◆ US business

- Osphena®: Expanded market share and increased sales Y on Y, while not achieving the target

◆ Contract manufacturing

- Reduced due to the modification of Cymbalta® contract

Japan: Sales of Strategic Products



(Unit: B yen)

	FY2015 forecasts	FY2015 results	achievement (%)	FY2014 results	Y on Y change (%)	Y on Y change
Crestor [®]	44.4	43.7	98.5	43.6	0.3	0.1
Irbetan [®] franchise	17.0	15.7	92.2	15.1	3.7	0.6
Cymbalta ^{®*}	17.4	15.2	87.4	10.9	39.0	4.3
Total of 3 key products	78.8	74.6	94.7	69.7	7.1	4.9
OxyContin [®] franchise	10.7	10.0	93.7	10.3	(2.3)	(0.3)
Finibax [®]	3.8	3.8	99.7	4.0	(4.8)	(0.2)
Differin [®]	3.8	3.0	77.7	3.9	(23.8)	(0.9)
Pirespa [®]	5.4	6.0	111.2	5.4	11.9	0.6
Rapiacta [®]	2.8	2.0	72.4	2.6	(23.4)	(0.6)
Total of 8 strategic products	105.3	99.4	94.4	95.8	3.8	3.6
[percent of sales]	[63.1]	[61.3]		[59.3]		
Prescription drugs	167.0	162.1	97.1	161.4	0.4	0.7

- ◆ Increased sales of the strategic products
- ◆ Cymbalta[®]: Approved for pain associated with fibromyalgia and pain associated with chronic low back pain
- ◆ Differin[®]: Launch of a new competitor
- ◆ Rapiacta[®]: Slow flu season

Statements of Income (Consolidated)



(Unit: B yen)

	FY2015 forecasts	FY2015 results	achievement (%)	FY2014 results	Y on Y change(%)	change
Sales	301.5	310.0	102.8	274.0	13.1	36.0
[Royalty* income]	80.0	88.1	110.1	53.2	65.4	34.9
	24.4 [33.2]	24.1 [33.7]		30.0 [37.2]		
Cost of sales	73.5	74.8	101.7	82.2	(9.0)	(7.4)
Gross profit	228.0	235.2	103.2	191.8	22.6	43.4
	49.8	46.4		51.6		
SG&A expenses	150.0	143.8	95.9	141.4	1.7	2.4
Selling & general expenses	101.0	94.0	93.1	92.6	1.6	1.4
R&D expenses	49.0	49.8	101.6	48.9	1.9	0.9
	25.9	29.5		18.4		
Operating income	78.0	91.4	117.2	50.4	81.5	41.0
[Excluding royalty* income]	(2.0)	3.3	-	(2.9)	-	6.2
Non-operating income and expenses	P10.0	P9.5	94.6	P27.5	(65.6)	(18.0)
	29.2	32.5		28.4		
Ordinary income	88.0	100.9	114.6	77.9	29.5	23.0
Extraordinary income and loss	L0.2	L3.4	-	P4.2	-	(7.6)
Income before income taxes	87.9	97.5	110.9	82.1	18.8	15.4
Total income taxes, etc.	28.9	30.8	106.6	38.0	(19.0)	(7.2)
	19.6	21.5		16.1		
Profit attributable to owners of parent	59.0	66.7	113.0	44.1	51.4	22.6

◆ **Cost of sales ratio**
Improved due to the modification of Cymbalta® contract, and up-front and milestone payments from alliance partners

◆ **SG&A expenses**
Decreased due to focusing investment on high-priority programs and continuing careful cost management

◆ **Non-operating income and expenses**
Decreased due to receiving dividends for two years from ViiV in FY2014

◆ **Extraordinary loss**
Increased due to cancellation of co-development with Egalet

Note: Small numbers in red are percent of sales, and numbers in red provided in parentheses are percent of sales excluding royalties
* Royalty income from AstraZeneca and ViiV for the sales of Crestor® and HIV franchise

Modification of Cymbalta® Contract Contributed to Consolidated Performance



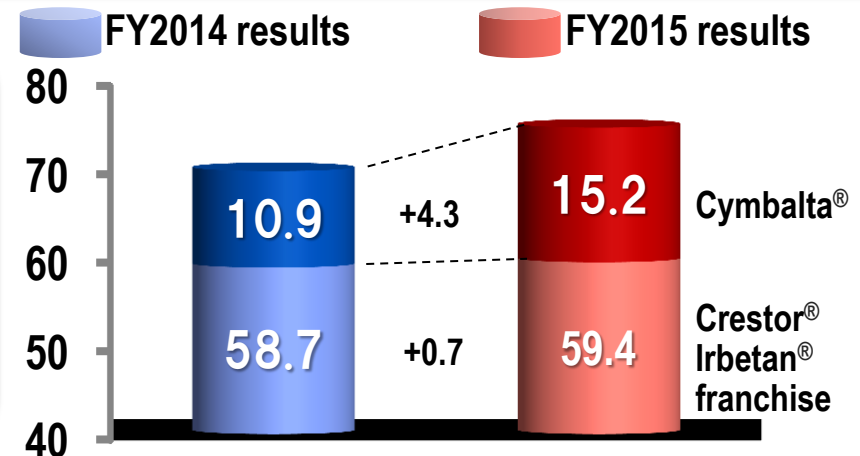
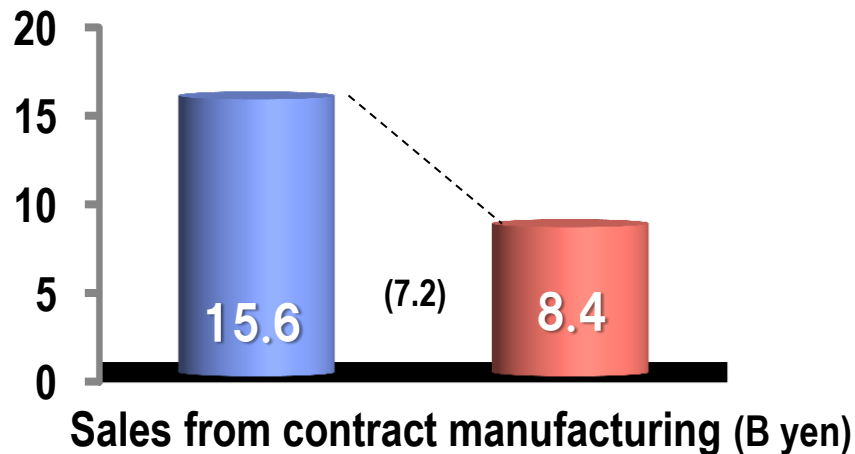
**Both Shionogi and Eli Lilly Japan K.K. strengthened their promotional activities
Sales of Cymbalta® brand showed strong growth**

◆ Shionogi received remuneration for its promotional activity

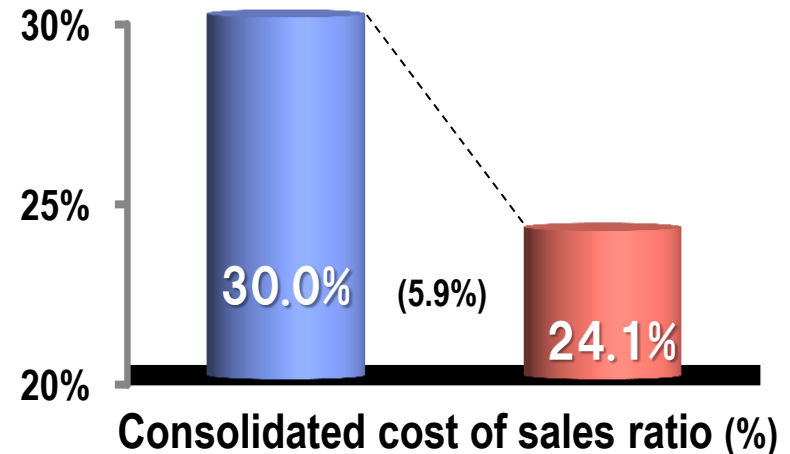
- Increase in sales of ethical pharmaceutical products

◆ Revised API price based on the modified contract

- Decreased sales from contract manufacturing
- Improved cost of sales ratio



Sales of three key products (B yen)



Target Milestones and Achievements in FY2015



Blue: Achieved FY2015 target

Areas	Pipeline	Indication	As of Mar. 2016
Infectious disease	S-649266	Multidrug-resistant Gram-negative bacterial infections	Global: Phase II, Phase III
	S-033188	Influenza virus infection	Japan: Phase II, US: Phase I
Pain/CNS	Cymbalta®	Pain associated with fibromyalgia	Japan: Approved (May 2015)
		Pain associated with chronic low back pain	Japan: Approved (Mar. 2016)
		Pain associated with osteoarthritis	Japan: NDA submission
	Naldemedine	Opioid-induced constipation	Japan/US: NDA submission
	OxyContin®	Cancer/Non-cancer pain	Japan: Phase III
		Tamper resistant formulation	Japan: Phase I completed
	S-718632	Chronic pain (Abuse deterrent)	Cancellation of co-development with Egalet
	Guanfacine hydrochloride (S-877503)	ADHD (pediatric)	Japan: NDA submission
		ADHD (adult)	Japan: Phase III
Frontier	Mulpleta® (lusutrombopag)	Thrombocytopenia associated with chronic liver disease	Japan: Approved (Sep. 2015)

Achievements for Key Actions in 2H FY2015



Strengthening Japanese business as a business base

- Cymbalta®: Expanded indications, Strengthened promotional activities
- Strategic products and new products; Mulpleta®/Actair®: Focused MR resources
- Crestor® OD tablet: Approved
- Guanfacine hydrochloride: NDA submission
- Transformed current business into a new business which is able to contribute to medical services from a broader perspective, reflecting healthcare environmental conditions

Strengthening capability to support new global products

- Osphena®: Increased TRx by supporting patient access and affordability and focused communications
- Naldemedine: NDA submissions in Japan and the US
- S-649266, lusutrombopag: Global development
- S-033188: License and collaboration agreement with Roche
- RSC-435830(GSK3342830): Revised contract

Developing an operating structure independent of royalty income

- Improved cost of sales ratio, while not achieving target
- Inventory turnover: 6.8 months
- Improved cost management

Review of FY2015 and Key Actions for Achieving SGS2020

Review of FY2015

Top-line Growth

Sales

- **Achieved** sales target
- **Exceeded sales** in Japanese/overseas business **Y on Y**, while **not achieving target**

Bottom-line Growth

Cost

- **Focused investment in high-priority activities** by clear priorities and focused resourcing
- **Improved** cost management

Profit

- **Achieved** profit targets in Japanese/overseas businesses
- Operating income and ordinary income are at **record-high levels**

Key actions for achieving SGS2020

Complete “Evolution of core business” in SGS2020

Continue to achieve bottom-line targets
and

Achieve top-line targets in Japanese/overseas businesses

FY2016 Business Plan

Financial Forecasts (Consolidated)



(Unit: B yen)

	FY2016 forecasts		FY2015 results	Y on Y	
	full year	1H		change (%)	change
Sales	318.0	145.0	310.0	2.6	8.0
Operating income	91.5	33.0	91.4	0.1	0.1
Ordinary income	101.5	33.0	100.9	0.6	0.6
Profit attributable to owners of parent	71.0	21.0	66.7	6.5	4.3
ROE	13.3%		13.6%		

Exchange rate (average)	FY2016 forecasts	FY2015 results
USD (\$) – JP (¥)	110	120.15
EUR (€) – JP (¥)	130	132.59
GBP (£) – JP (¥)	155	181.33

Statements of Income (Consolidated)



(Unit: B yen)

	FY2016 forecasts		FY2015 results	Y on Y	
	full year	1H		change (%)	change
Prescription drugs	158.2	76.3	162.1	(2.4)	(3.9)
Overseas subsidiaries/export	24.7	12.4	29.7	(16.8)	(5.0)
Shionogi Inc.	12.4	6.0	16.6	(25.5)	(4.2)
Osphena®	5.3	2.6	4.8	10.4	0.5
Contract manufacturing	10.9	5.3	8.4	28.8	2.5
OTC and quasi-drugs	7.0	3.5	4.9	42.9	2.1
Royalty income	114.9	46.3	101.8	12.8	13.1
Royalty income for the sales of Crestor® and HIV franchise	95.0	42.5	88.1	7.8	6.9
Crestor®	33.0	16.5	47.6	(30.7)	(14.6)
HIV franchise	62.0	26.0	40.5	53.1	21.5
Others	2.4	1.2	3.0	(20.8)	(0.6)
Total	318.0	145.0	310.0	2.6	8.0

Japan: Sales of Strategic Products



(Unit: B yen)

	FY2016 forecasts		FY2015 results	Y on Y	
	full year	1H		change (%)	change
Crestor [®]	41.5	20.9	43.7	(5.0)	(2.2)
Irbetan [®] franchise	15.1	7.4	15.7	(3.9)	(0.6)
Cymbalta [®] *	19.3	8.9	15.2	27.1	4.1
Total of 3 key products	75.9	37.2	74.6	1.7	1.3
OxyContin [®] franchise	10.5	5.5	10.0	4.7	0.5
Finibax [®]	3.9	2.0	3.8	4.2	0.1
Pirespa [®]	6.3	3.3	6.0	5.0	0.3
Rapiacta [®]	2.3	0.1	2.0	13.0	0.3
Total of 7 strategic products*	99.0	48.1	96.5	2.6	2.5
[percent of sales]	[62.5]	[63.0]	[59.5]		
Prescription drugs	158.2	76.3	162.1	(2.4)	(3.9)

Statement of Income (Consolidated)



(Unit: B yen)

	FY2016 forecasts		FY2015	Y on Y	
	full year	1H	results	change (%)	change
Sales	318.0	145.0	310.0	2.6	8.0
[Royalty income]	95.0	42.5	88.1	7.9	6.9
	24.5 [35.0]	26.6 [37.6]	24.1 [33.7]		
Cost of sales	78.0	38.5	74.8	4.3	3.2
Gross profit	240.0	106.5	235.2	2.0	4.8
	46.7	50.7	46.4		
SG&A expenses	148.5	73.5	143.8	3.3	4.7
Selling & general expenses	98.5	49.0	94.0	4.8	4.5
R&D expenses	50.0	24.5	49.8	0.4	0.2
	28.8	22.8	29.5		
Operating income [Excluding royalty income]	91.5 (3.5)	33.0 (9.5)	91.4 3.3	0.1 -	0.1 (6.8)
Non-operating income and expenses	P10.0	-	P9.5	5.7	0.5
	31.9	22.8	32.5		
Ordinary income	101.5	33.0	100.9	0.6	0.6

◆ **Cost of sales ratio**
Increase:

- NHI price revisions
- Changes of product lineup

◆ **SG&A expenses**
Increase:

- Preparing for the launch of new products

◆ **Others**

- Increased personnel expenses; retirement benefit

Note: Small numbers in red are percent of sales, and numbers in red provided in parentheses are percent of sales excluding royalties

Basic Strategy to Achieve Business Plan



Key actions to complete “Evolution of core business” in SGS2020

Continue achieve bottom-line targets
and
Achieve top-line targets in Japanese/overseas businesses

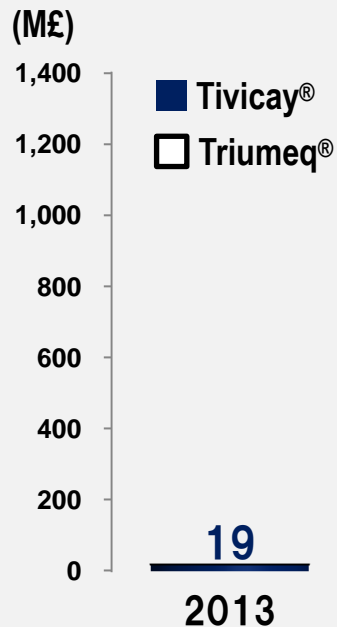
Positioning for FY2016

Accelerate to strengthen business base and create future growth drivers, in preparation for upcoming patent expirations of strategic products after FY2017

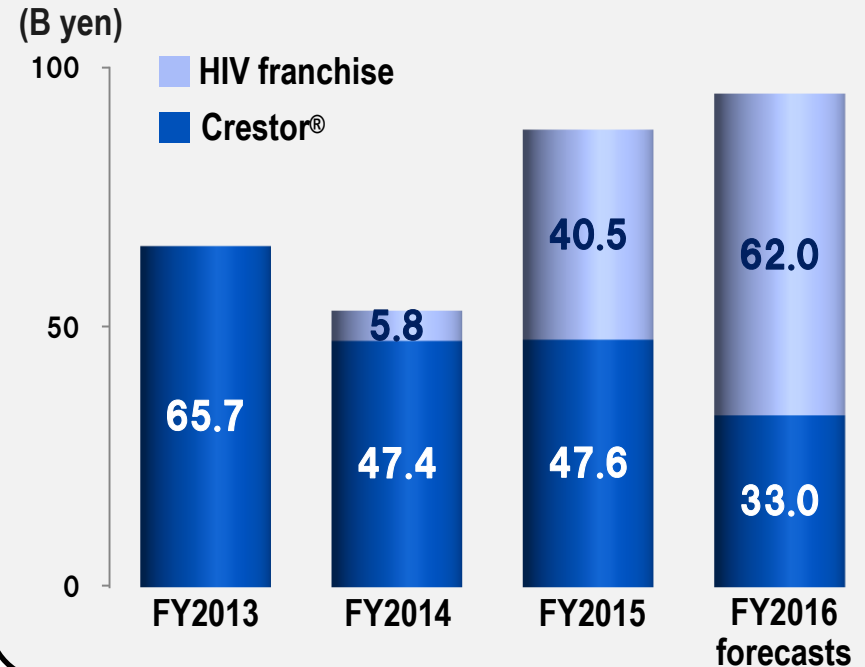
Basic Strategy in FY2016

Continue growth based on increasing royalty income and improved cost management
and
Strengthen and enhance Japanese/overseas business

【Global sales of HIV franchise】



【Royalty income from ViiV】



- ◆ Sales of the HIV franchise continue to grow strongly worldwide
- ◆ Covers the royalty income decrease in Crestor®

◆ Focus resources on growth drivers

Cymbalta®	<ul style="list-style-type: none">➤ Depression and depressive symptoms<ul style="list-style-type: none">- Expansion of sales as one of the first treatment options➤ Pain associated with fibromyalgia/pain associated with chronic low back pain<ul style="list-style-type: none">- Provide patients with a new treatment option to meet unmet medical needs- Establish a partnership between psychiatrists, orthopedic surgeons, etc.- Provide medical information for proper diagnosis and proper use
Guanfacine hydrochloride	<ul style="list-style-type: none">➤ Initiate a project to establish franchise presence in ADHD (guanfacine hydrochloride and lisdexamfetamine)

◆ Strengthen business base

Crestor® OD tablet	<ul style="list-style-type: none">➤ Improve patient compliance using CMC technologies➤ First NTE* program at Shionogi➤ Maximize the value of Crestor®
Oxycodone	<ul style="list-style-type: none">➤ Additional indication of non-cancer pain will contribute to the management of pain that is difficult to treat with existing drugs, maximize the medical value of opioids➤ Develop tamper resistant formulation and contribute towards proper use

Strengthen and Enhance Overseas Business



◆ Strengthen business base in the US

Osphena®

- Only product with growing market share in a declining VVA market
- Focusing resources on high-potential areas
- Phase III clinical study for vaginal dryness

◆ Future growth driver in overseas

Naldemedine

- Preparing for the launch of naldemedine as a first in-house global product
- Start to explore partnering options to maximize the value of naldemedine

S-649266

- Dedicated to providing innovative medicines for the treatment of infectious diseases; Multidrug-resistant bacteria are a serious public health issue
- Phase III CREDIBLE study and Phase III study in complicated urinary tract infections

◆ Innovative changes to grow business in China

C&O

- Analyze changes in market environment in China; appropriate medical expenses, manufacturing/quality control, business customs
- Transform into competitive company by using high quality and appropriate price

Target Milestones for FY2016



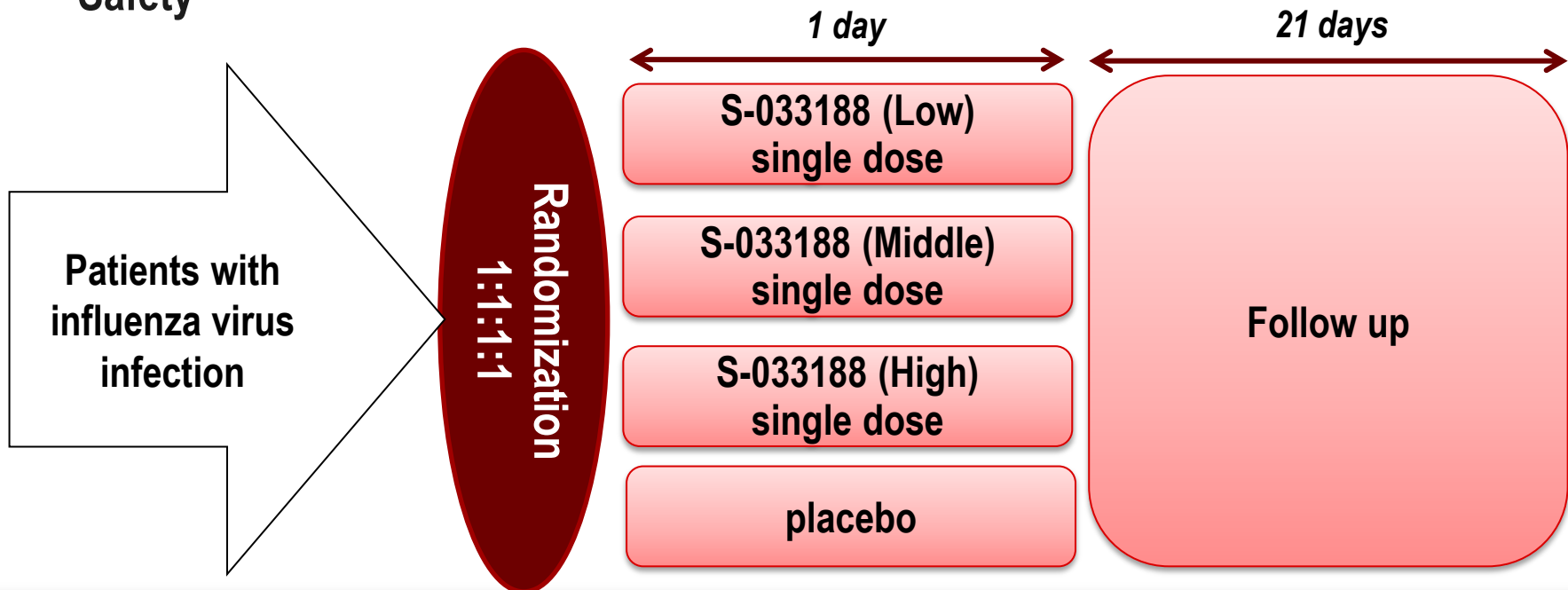
Areas	Product	As of Apr. 1, 2016	Target for FY2016
Infectious disease	S-649266 Multidrug-resistant Gram-negative bacterial infections	Global: Phase II, III	US: Approval
	S-033188 Influenza virus infection	Japan: Phase II US: Phase I	Japan: Phase II completed Japan: Phase III initiated US: Phase I completed Global: Phase III initiated
Pain/CNS	Guanfacine hydrochloride ADHD (pediatric)	Japan: NDA submission	Japan: Approval
	Cymbalta® Pain associated with osteoarthritis	Japan: NDA submission	Japan: Approval
	Naldemedine Opioid-induced constipation	Japan/US: NDA submission	Japan/US: Approval
	Oxycodone Treatment of moderate to severe chronic pain	Japan: Phase III	Japan: NDA submission
	Oxycodone Tamper resistant formulation	Japan: Phase I completed	Japan: NDA submission
	Lisdexamfetamine ADHD (pediatric)	Japan: Phase III	Japan: Phase III completed
Metabolic disorder	S-237648 Obesity	Japan: Phase II	Japan: Phase II completed US: Phase I initiated
Frontier	Lusutrombopag Thrombocytopenia associated with chronic liver disease	Global: Phase III	Global: NDA submission
	S-222611 Malignant tumor	EU: Phase I/II	EU: Phase I/II completed

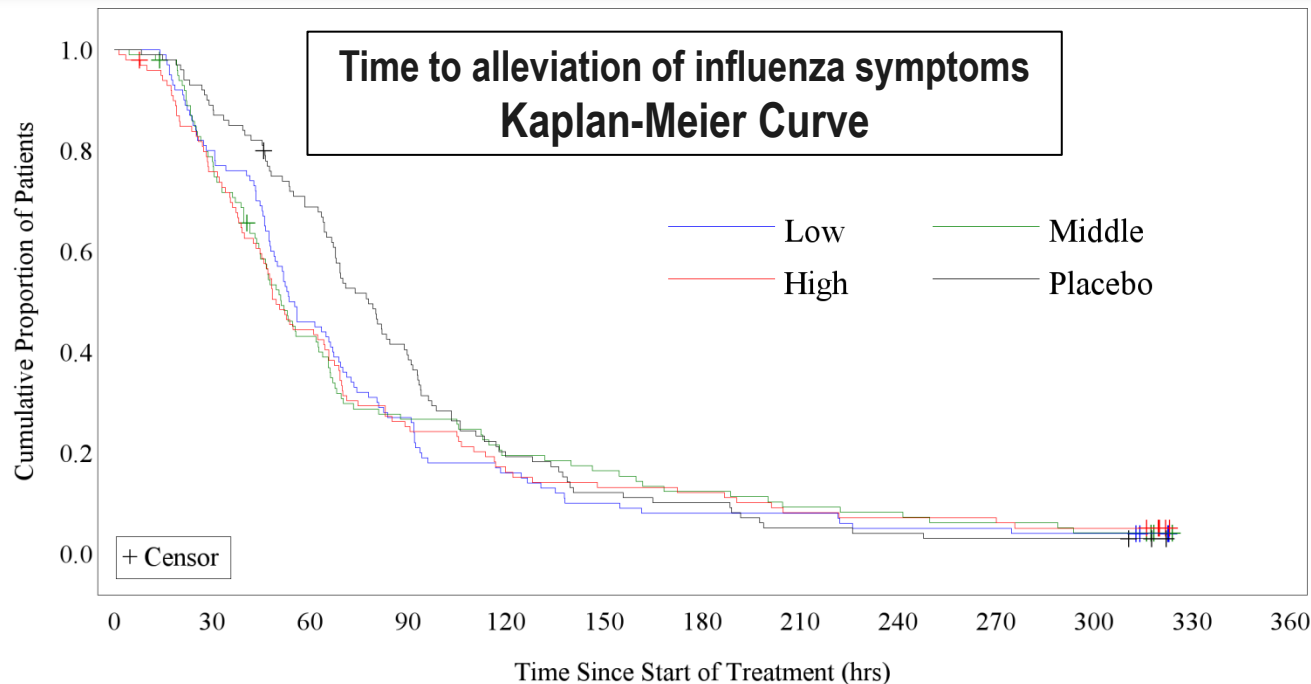
S-033188 Phase II Study Design



A randomized, double-blind, multicenter, parallel-group, placebo-controlled study

- Indication: Infection with influenza type A or B virus
- Number of patients: n=400 (n=100 in each group)
- Efficacy – Primary endpoint: Time to alleviation of symptoms in patients with influenza virus infection
- Safety





Primary endpoint: S-033188 showed a significantly greater reduction in the time to alleviation of symptoms in all 3 dose groups compared to the placebo group in stratified generalized Wilcoxon test, although no statistically significant difference was found in Cox proportional hazard model.

Change in the virus titer and time to resolution of fever: All 3 dose groups showed significantly greater reductions in the time to resolution of fever compared to the placebo group along with potent suppression of virus replication by S-033188.

Safety: S-033188 was well tolerated in all 3 dose groups, comparable to the placebo group.

In preparation for Phase III studies

Shareholder Return

Basic Policy for Income Allocation



- ◆ Annual cash dividends of **62 yen** per share in FY2015 (revised on Apr. 25, 2016)
- ◆ Annual cash dividends of **68 yen** per share in FY2016 (half-year: 34 yen, year-end: 34 yen)

	FY2014 results	FY2015			FY2016
		original	2015/10/29 Revised	forecasts (revised on Apr. 25)	forecasts
Profit attributable to owners of parent	44.1 B yen	66.7 B yen			71.0 B yen
Dividend per share	52.00 yen	56.00 yen	⇒ 60.00 yen	⇒ 62.00 yen	68.00 yen
Payout ratio	39.2%	-	29.3%	⇒ 30.3%	31.2%
DOE	3.7%	-	4.0%	⇒ 4.1%	4.1%
ROE	9.4%	13.6%			13.3%

- ◆ Maximize enterprise value by balancing three key factors; return to shareholders, investment for future growth and strategic opportunities
- ◆ Sharing our mid- to long-term profit growth with our shareholders by increasing returns as appropriate

SGS2020 Rolling Plan (Targets for FY2018)

Target two growth; top-line growth and bottom-line growth

FY2015

FY2016

FY2017

FY2018

FY2019

FY2020

Growth led by FIC and LIC compounds

Clear priorities and focused resourcing

**Evolution of
Core Business**

Shift Gears for Growth

Ordinary income and ROE targets are projected to be reached two years ahead of schedule

【FY2015 results】

Net sales 310.0 B yen

Ordinary income 100.9 B yen

ROE 13.6%

【FY2018 targets】

Net sales 400.0 B yen

Ordinary income 125.0 B yen

ROE 15%

【FY2020 targets】

Net sales 500.0 B yen

Ordinary income 125.0 B yen

ROE 15%

SGS2020 Vision: Grow as a drug discovery-based pharmaceutical company

Progress toward Achieving FY2017 Targets



Ordinary income and ROE targets were achieved two years ahead of schedule

	FY2015 (results)	FY2016 (forecasts)	FY2017 (targets)
Net sales	310.0 B yen	318.0 B yen	350.0 B yen
Cost of sales	24.1%	24.5 %	25 %*
Ordinary income	100.9 B yen	101.5 B yen	90.0 B yen
ROE	13.6 %	13.3 %	12.0 %

New Products to Lead Future Growth



Target milestone for launch of new product

FY2016		FY2017		FY2018	
Japanese business					
Crestor® OD tablet Cymbalta® Pain associated with chronic low back pain Pain associated with osteoarthritis ISODINE® brand ethical products		Naldemedine Guanfacine hydrochloride Oxycodone Tamper resistant formulation Moderate to severe chronic pain		S-033188 Lisdexamfetamine Actair® Pediatric patients with perennial allergic rhinitis	
US business					
		Naldemedine S-649266 Lusutrombopag		Osphena® Vaginal dryness associated with postmenopausal VVA	
Global out-licensed products					
				Dolutegravir + rilpivirine	

Action Plan to Achieve FY2018 Targets



Quantitative targets

Net sales **400.0 B yen**
Ordinary income **125.0 B yen** ROE **15%**

Actions

- ◆ **Top-line Growth**
 - Maximize the value of strategic products
 - Approve and launch compounds in infectious diseases and pain/CNS areas
 - Strategic investment to accelerate growth
- ◆ **Bottom-line Growth**
 - Japanese business: clear priorities and focused resourcing
 - Overseas business: achieve profit targets
 - Move from cost control to intelligent cost management
 - Continue high profit level while considering strategic investments with strong potential to add shareholder value

SGS2020

Review FY2020 target based the achievement of profit targets ahead of schedule

Appendix

- Pipeline -

Pipeline (as of May 2016)



Non-clinical	Phase I	Phase II	Phase III	NDA submission
<div>Antibody drug candidate against Pseudomonas</div> <div>Central neuropathic pain</div> <div>NTE Inhalation</div>	<div>S-120083 Inflammatory pain</div> <div>S-033188 Influenza virus Infection</div> <div>S-117957 Insomnia</div>	<div>S-649266 Multidrug-resistant Gram-negative bacterial infections</div> <div>S-707106 Type2 diabetes</div> <div>S-222611 Malignant tumor</div> <div>S-488210 Head and neck squamous cell carcinoma</div> <div>S-588410 Bladder cancer</div>	<div>【Global】</div> <div>S-649266 Multidrug-resistant Gram-negative bacterial infections</div> <div>Osphena® Vaginal dryness associated with postmenopausal VVA</div> <div>Lusutrombopag Thrombocytopenia</div>	<div>Naldemedine Opioid-induced constipation</div>
	<div>Oxycodone Tamper resistant formulation</div> <div>S-120083 Inflammatory pain</div> <div>S-010887 Neuropathic pain</div>	<div>S-649266 Multidrug-resistant Gram-negative bacterial infections</div> <div>S-033188 Influenza virus Infection</div> <div>S-525606 Allergic rhinitis caused by Japanese cedar allergen</div>	<div>【In Japan】</div> <div>S-649266 Multidrug-resistant Gram-negative bacterial infections</div>	<div>Naldemedine Opioid-induced constipation</div> <div>Cymbalta® Pain associated with osteoarthritis</div> <div>Guanfacine hydrochloride ADHD (pediatric)</div>
			<div>Lisdexamfetamine ADHD (pediatric)</div>	
			<div>Actair® Pediatric patients with perennial allergic rhinitis</div>	
			<div>S-237648 Obesity</div>	
			<div>S-555739 Allergic rhinitis</div>	
		<div>S-588410 Bladder cancer</div>	<div>S-588410 Esophageal cancer</div>	<div>Guanfacine hydrochloride ADHD (pediatric)</div>

Pipeline (as of May 2016)



Non-clinical	Phase I	Phase II	Phase III	NDA submission
【Out-licensed】 <div> GSK3342830 Multidrug-resistant Gram-negative bacterial infections </div> <div> Janssen/Shionogi Project compound Alzheimer's disease </div>		<div> Cabotegravir + rilpivirine LAP Treatment for HIV infection </div> <div> Cabotegravir LAP Prevention for HIV infection </div>	<div> Dolutegravir + rilpivirine Treatment for HIV infection </div> <div> Janssen/Shionogi BACE inhibitor Alzheimer's disease </div>	

Pipeline Information



Code No.	Generic name	Product name	Indication
S/GSK1349572	Dolutegravir	Tivicay®	HIV infection
—	Dolutegravir/abacavir/lamivudine	Triumeq®	HIV infection
S/GSK1265744 LAP	Cabotegravir	—	HIV infection
S-649266	—	—	Multidrug-resistant Gram-negative bacterial infections
S-033188	—	—	Influenza virus infection
S-811717	Oxycodone hydrochloride hydrate	OxyContin®	Moderate to severe chronic pain
S-297995	Naldemedine tosilate	—	Opioid-induced constipation
LY248686	Duloxetine hydrochloride	Cymbalta®	Depression and depressive symptoms, Pain associated with chronic low back pain, etc.
S-877503	Guanfacine hydrochloride	Intuniv® (US brand name)	ADHD*
S-877489	Lisdexamfetamine	Vyvanse® (US brand name)	ADHD*
S-888711	Lusutrombopag	Mulpleta®	Thrombocytopenia associated with chronic liver disease
S-524101	—	Actair®	Pediatric patients with perennial allergic rhinitis caused by HDM

Forward-Looking Statements



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