

**Settlement for the year
ended March 31, 2008**

< Supplement >

12-May-08

 **SHIONOGI & CO., LTD.**

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① Financial Results and Forecast < Consolidated/Non-consolidated >

< Consolidated >

(Units: 100 million yen)

	FY2006 (Results)	FY2007 (Results)	FY2008 (Forecast)	Change		FY2008 1H (Forecast)
				FY2007	FY2008	
Net Sales	1,997 (1.7)	2,142 (7.3)	2,310 (7.8)	145	168	1,060 (1.8)
Operating Income	288 (△ 1.2)	403 (40.0)	480 (18.8)	115	77	175 (2.1)
Ordinary Income	281 (△ 5.2)	398 (41.9)	480 (20.4)	117	82	175 (2.0)
Net Income	185 (△ 18.2)	250 (34.8)	300 (19.7)	65	50	110 (2.0)

() Percentage change to the previous fiscal year

< Non-consolidated >

(Units: 100 million yen)

	FY2006 (Results)	FY2007 (Results)	FY2008 (Forecast)	Change		FY2008 1H (Forecast)
				FY2007	FY2008	
Net Sales	1,856 (1.3)	2,010 (8.2)	2,200 (9.5)	154	190	1,010 (4.9)
Operating Income	248 (△ 3.4)	363 (46.2)	445 (22.3)	115	82	155 (2.4)
Ordinary Income	259 (△ 7.6)	372 (43.3)	460 (23.5)	113	88	165 (3.4)
Net Income	173 (△ 35.0)	224 (29.8)	290 (29.0)	51	66	105 (15.8)

() Percentage change to the previous fiscal year

② Financial Results of Significant Consolidated Subsidiaries

< Bushu Pharmaceuticals Ltd. >

(Units: million yen)

	FY2006 (Results)	FY2007 (Results)	FY2008 (Forecast)	Change		FY2008 1H (Forecast)
				FY2007	FY2008	
Net Sales	7,786 (49.6)	9,321 (19.7)	9,300 (△ 0.2)	1,535	△ 21	4,500 (△ 6.7)
Operating Income	898 (64.5)	1,121 (24.8)	800 (△ 28.6)	223	△ 321	250 (△ 53.8)
Ordinary Income	843 (95.6)	989 (17.3)	650 (△ 34.3)	146	△ 339	180 (△ 61.4)
Net Income	544 (120.2)	586 (7.7)	350 (△ 40.3)	42	△ 236	100 (△ 62.7)

()Percentage change to the previous fiscal year

③ Sales by Segment

(Units: 100 million yen)

	FY2006 (Results)	FY2007 (Results)	FY2008 (Forecast)	Change		FY2008 1H (Forecast)
				FY2007	FY2008	
Pharmaceuticals and related business	1,919 (2.5)	2,084 (8.6)	2,273 (9.1)	165	189	1,046 (4.7)
Ethical drugs	1,519 (△ 4.9)	1,551 (2.1)	1,629 (5.0)	32	78	765 (3.1)
FLOMOX	306	286	270	△ 20	△ 16	115
FLUMARIN	133	122	110	△ 11	△ 12	56
IMUNACE	117	117	105	0	△ 12	53
VANCOMYCIN	129	106	95	△ 23	△ 11	48
CRESTOR	25	104	190	79	86	80
RINDERON	101	100	100	△ 1	0	53
CLARITIN	72	90	95	18	5	33
OXYCONTIN	52	66	82	14	16	39
FINIBAX	20	25	38	5	13	16
AVELOX	24	19	25	△ 5	6	11
IRBETAN	-	-	20	0	20	6
PIRFENIDONE	-	-	5	0	5	-
ADAPALENE	-	-	4	0	4	-
Export/Overseas operations	53 (△ 8.9)	63 (19.0)	81 (28.8)	10	18	37 (25.2)
DORIPENEM	-	4	23	4	19	8
Contract manufacturing	40 (92.2)	58 (47.2)	63 (6.9)	18	5	29 (8.8)
OTC and quasi-drugs	61 (△ 4.9)	56 (△ 7.4)	58 (2.2)	△ 5	2	28 (△ 3.5)
SEDES	26	24	25	△ 2	1	12
POPON-S	11	11	11	0	0	6
Diagnostics	33 (△ 1.8)	33 (1.8)	32 (△ 5.6)	0	△ 1	17 (0.0)
Royalty income	213 (115.9)	320 (50.7)	410 (28.0)	107	90	170 (9.9)
CRESTOR	194	298	388	104	90	160
Other business	78 (153.7)	58 (△ 25.6)	37 (△ 36.6)	△ 20	△ 21	14 (△ 67.3)
Total	1,997 (1.7)	2,142 (7.3)	2,310 (7.8)	145	168	1,060 (1.8)

()Percentage change to the previous fiscal year

Sales of each product are shown on non-consolidated basis

④ Quarterly Financial Results Trends - 1

1. Quarterly Sales by Segment

(Units: 100 million yen)

FY2006	Apr.1-Jun.30 2006	Y on Y Change(%)	Jul.1-Sep.30 2006	Y on Y Change(%)	Oct.1-Dec.31 2006	Y on Y Change(%)	Jan.1-Mar.31 2006	Y on Y Change(%)
Pharmaceuticals and related business	456	1.0	452	2.5	537	△ 0.6	473	7.9
Ethical Drugs	379	△ 3.5	354	△ 4.9	430	△ 8.3	355	△ 2.2
FLOMOX	71	△ 6.7	65	△ 13.4	93	△ 13.0	77	△ 6.2
FLUMARIN	34	△ 13.9	36	△ 15.9	36	△ 13.1	27	△ 13.9
IMUNACE	30	10.4	26	1.5	34	3.1	27	7.6
VANCOMYCIN	37	△ 14.7	35	△ 10.5	31	△ 29.6	26	△ 25.4
CRESTOR	1	600.0	11	-	3	903.6	11	-
RINDERON	27	0.2	26	△ 2.6	27	△ 0.1	21	0.7
CLARITIN	14	△ 30.3	11	△ 14.0	17	△ 11.2	30	6.8
OXYCONTIN	13	26.5	12	19.6	16	16.8	11	20.4
FINIBAX	5	-	5	552.2	6	88.5	5	33.1
AVELOX	7	-	4	-	11	△ 32.3	2	5.8
Export/Overseas business	12	△ 9.9	15	△ 12.0	13	△ 4.7	12	0.0
Contract manufacturing	8	184.0	9	190.7	14	89.4	9	22.6
OTC and quasi-drugs	15	△ 5.2	15	△ 4.1	18	△ 1.4	12	△ 10.2
SEDES	6	△ 5.3	7	3.0	7	1.1	5	3.8
POPON-S	3	△ 9.3	3	△ 11.2	3	△ 3.0	2	△ 8.8
Diagnostics	9	△ 5.7	7	△ 2.5	8	△ 2.8	8	4.4
Royalty income	33	88.4	49	110.2	54	130.5	75	124.2
CRESTOR	31	119.0	42	140.2	52	139.3	68	145.1
Other business	6	3.7	6	△ 23.0	35	249.0	30	389.6
Total	461	△ 4.7	459	△ 5.0	572	4.0	503	13.2

FY2007	Apr.1-Jun.30 2007	Y on Y Change(%)	Jul.1-Sep.30 2007	Y on Y Change(%)	Oct.1-Dec.31 2007	Y on Y Change(%)	Jan.1-Mar.31 2007	Y on Y Change(%)
Pharmaceuticals and related business	496	8.9	502	10.9	574	7.0	510	7.9
Ethical Drugs	378	△ 0.1	363	2.4	441	2.6	368	3.6
FLOMOX	65	△ 8.5	59	△ 9.1	92	△ 1.7	71	△ 8.5
FLUMARIN	30	△ 11.9	33	△ 7.6	34	△ 6.5	24	△ 8.8
IMUNACE	32	4.7	33	23.1	26	△ 22.7	27	△ 0.9
VANCOMYCIN	30	△ 19.0	25	△ 27.1	30	△ 4.5	21	△ 18.6
CRESTOR	19	-	25	140.9	31	-	29	154.7
RINDERON	27	△ 1.6	27	1.3	26	△ 0.6	20	△ 4.4
CLARITIN	16	20.9	12	8.2	15	△ 11.0	46	55.0
OXYCONTIN	16	22.2	16	33.6	21	35.4	13	19.8
FINIBAX	5	16.6	7	47.8	7	23.5	6	19.7
AVELOX	4	△ 47.2	4	△ 8.3	7	△ 34.7	4	113.2
Export/Overseas business	15	28.3	14	△ 8.1	13	3.9	19	61.5
Contract manufacturing	9	26.8	16	84.7	18	32.5	14	49.2
OTC and quasi-drugs	14	△ 4.0	14	△ 8.4	15	△ 12.1	11	△ 3.6
SEDES	6	△ 1.1	6	△ 13.5	7	△ 2.7	5	△ 7.1
POPON-S	3	△ 12.4	3	4.9	3	△ 20.6	2	3.9
Diagnostics	9	3.8	7	△ 1.7	8	7.9	8	△ 2.9
Royalty income	69	107.8	85	71.6	76	42.3	88	17.8
CRESTOR	67	112.8	77	83.5	74	41.9	81	18.1
Other business	5	△ 9.9	37	445.4	7	△ 77.5	7	△ 74.8
Total	502	8.7	539	17.4	582	1.8	518	2.9

Sales of each product are shown on non-consolidated basis

④ Quarterly Financial Results Trends - 2

2. Quarterly Consolidated Statement of Income

(Units: 100 million yen)

FY2006	Apr.1-Jun.30 2006	Y on Y Change(%)	Jul.1-Sep.30 2006	Y on Y Change(%)	Oct.1-Dec.31 2006	Y on Y Change(%)	Jan.1-Mar.31 2006	Y on Y Change(%)
Net sales	461	△ 4.7	459	△ 5.0	572	4.0	503	13.2
Cost of sales	33.5 154	△ 13.6	32.9 151	△ 15.2	34.8 199	9.2	33.8 170	15.7
Gross profit	307	0.5	308	1.0	373	1.4	333	12.0
SG & A expenses	55.2 254	7.8	54.5 250	△ 0.9	47.2 270	10.9	51.1 257	2.5
Selling & General expenses	164	△ 1.7	162	△ 4.2	172	6.1	159	△ 1.9
R & D expenses	90	30.4	87	5.8	97	20.6	97	10.4
Operating income	11.3 52	△ 24.6	12.6 57	10.2	18.0 102	△ 17.4	15.1 75	63.9
Non-operating gain & loss	△ 1		0		0		△ 8	
Ordinary income	11.1 51	△ 28.1	12.7 58	12.3	18.1 103	△ 19.3	13.5 67	51.3
Extraordinary gain & loss	-		5		2		28	
Income before income taxes and minority interests	51		63		106		96	
Income taxes and minority interests	20		29		43		37	
Net income	6.6 30	△ 45.4	7.3 33	22.6	11.0 62	△ 50.2	11.7 59	230.3

FY2007	Apr.1-Jun.30 2007	Y on Y Change(%)	Jul.1-Sep.30 2007	Y on Y Change(%)	Oct.1-Dec.31 2007	Y on Y Change(%)	Jan.1-Mar.31 2007	Y on Y Change(%)
Net sales	502	8.7	539	17.4	582	1.8	518	2.9
Cost of sales	32.1 161	4.0	34.4 185	22.9	31.5 183	△ 8.0	30.1 155	△ 8.4
Gross profit	341	11.1	353	14.7	399	7.0	362	8.7
SG & A expenses	52.0 261	2.4	48.6 262	4.6	47.1 274	1.6	49.1 254	△ 1.1
Selling & General expenses	163	△ 0.2	163	0.6	163	△ 5.4	159	△ 0.3
R & D expenses	97	7.2	98	12.1	111	13.8	95	△ 2.3
Operating income	15.9 79	53.4	17.0 91	58.5	21.4 124	21.4	20.8 107	41.7
Non-operating gain & loss	5		△ 5		0		△ 4	
Ordinary income	17.0 85	66.2	15.9 86	47.5	21.3 124	20.1	19.9 102	51.7
Extraordinary gain & loss	2		-		-		△ 1	
Income before income taxes and minority interests	88		86		124		101	
Income taxes and minority interests	34		31		45		37	
Net income	10.7 53	76.2	10.0 54	61.9	13.6 79	25.5	12.3 63	8.0

⑤ Capital Investment and Depreciation Costs

(Units: 100 million yen)

	FY2006 (Results)	FY2007 (Results)	FY2008 (Forecast)	Change		FY2008 1H (Forecast)
				FY2007	FY2008	
(Consolidated)						
Investment in equipments	111	131	160	20	29	60
Depreciation costs	87	106	125	19	19	55
(Non-consolidated)						
Investment in equipments	99	121	145	22	24	50
Depreciation costs	77	96	110	19	14	50

⑥ R & D expenses

(Units: 100 million yen)

	FY2006 (Results)	FY2007 (Results)	FY2008 (Forecast)	Change		FY2008 1H (Forecast)
				FY2007	FY2008	
(Consolidated)						
R & D expenses	374 (16.1%)	402 (7.6%)	480 (19.1%)	28	78	240 (22.5%)
% to Net sales	18.8	18.8	20.8			22.4
(Non-consolidated)						
R & D expenses	374 (16.4%)	402 (7.6%)	480 (19.3%)	28	78	240 (22.6%)
% to Net sales	20.1	20.0	21.8			23.8

()Percentage change to the previous fiscal year

⑦ Employees

	End of March 2007 (Results)	End of March 2008 (Results)	End of March 2009 (Forecast)	Change		End of Sep. 2008 (Forecast)
				FY2007	FY2008	
Consolidated	4,958	4,982	4,980	24	△ 2	5,120
Non-consolidated	4,300	4,233	4,233	△ 67	0	4,330

⑧ Consolidated Affiliated Companies and Affiliated Company Accounted for by the Equity Method

<Consolidated Affiliated Companies>

No	Company name	Location	Common stock	Business status	Establish	Closing date	Ownership (%)
1	Bushu Pharmaceuticals Ltd.	Saitama, Japan	JPY 1,000 million	Contract mfg. of pharmaceuticals	August 3, 1998	March 31	100
2	Nichia Pharmaceutical Industries Ltd.	Tokushima, Japan	JPY 200 million	Mfg. of pharmaceutical raw materials	August 24, 1976	March 31	75
3	Saishin Igaku Co., Ltd.	Osaka, Japan	JPY 90 million	Publication of medical information	December 21, 1998	March 31	100
4	Shionogi Engineering Service Co., Ltd.	Hyogo, Japan	JPY 20 million	Inspection and maintenance of pharmaceuticals mfg. equipment	November 2, 1992	March 31	100
5	Shionogi Buturyuu Service & Co., Ltd.	Osaka, Japan	JPY 10 million	Warehousing and logistic services	May 21, 1985	March 31	100
6	Shionogi General Service Co., Ltd.	Osaka, Japan	JPY 10 million	Traveling, Insurance agency	November 2, 1992	March 31	100
7	Shionogi Analysis Center Co., Ltd.	Hyogo, Japan	JPY 200 million	Contract testing and analysis on medicine	December 21, 2007	March 31	100
8	Aburahi AgroResearch Co., Ltd.	Shiga, Japan	JPY 10 million	Contract Laboratories for Agro Chemicals	February 26, 2004	March 31	* 100
9	Taiwan Shionogi & Co., Ltd.	Taipei, Taiwan, R.O.C.	TWS 92 million	Mfg. and sale of pharmaceuticals	December 26, 1963	December 31	100
10	Shionogi USA, INC.	Delaware, U.S.A.	US\$ 10 million	Contract research and sale for pharmaceuticals	February 15, 2001	December 31	100
11	SG Holding, INC.	Delaware, U.S.A.	US\$140	Holding company	September 27, 2001	December 31	100

<Affiliated Company Accounted for by the Equity Method>

No	Company name	Location	Common stock	Business status	Establish	Closing date	Ownership (%)
1	Shionogi-GlaxoSmithKline Holding L.P.	Cayman Islands	-	Holding company	October 19, 2001	December 31	* 50

* Incl. Indirect ownership

⑨ Management Index (Consolidated)

< Management Index Trend (Consolidated) >

		FY2007	FY2007	FY2008
Ratio of Operating Income to Net Sales	%	14.9	14.5	18.9
Ratio of Ordinary Income to Net Sales	%	15.1	14.1	18.6
Ratio of Net Income to Net Sales	%	11.6	9.3	11.7
Total Asset Turnover		0.48	0.47	0.51
Equity Ratio	%	78.8	80.4	82.7
Return on Asset (ROA)	%	7.2	6.6	9.5
Return on Equity (ROE)	%	7.1	5.4	7.3
Dividend Payout Ratio	%	24.0	29.3	29.6
Earning Per Share		66.55	54.61	74.21

⑩ Consolidated Statement of Income

(Units: million yen)

	FY2007	FY2006	Change	
Net sales	214,268	199,759	14,509	Increase in royalty income: +10.7 billion yen Increase in sales of domestic prescription drugs: +3.2 billion yen Increase in sales of contract manufacturing: +1.8 billion yen
Cost of Sales	68,594	67,542	1,052	
Gross profit	145,674	132,216	13,458	
SG & A expenses	105,275	103,353	1,922	Increase in SG&A expenses due to increased R&D expenses: +2.8 billion yen
Operating income	40,399	28,863	11,536	
Non-operating income	3,530	3,368	162	
Interest income	1,347	1,141	206	
Dividends income	1,045	661	384	
Real estate rent	593	597	△ 4	
Exchange gain	—	58	△ 58	
Other income	543	909	△ 366	
Non-operating expenses	4,050	4,118	△ 68	
Interest expenses	83	95	△ 12	
Contribution	1,374	1,272	102	
Loss on disposal of inventories	869	1,057	△ 188	
Loss on disposal of fixed assets	880	558	322	
Other expenses	842	1,134	△ 292	
Ordinary income	39,879	28,113	11,766	<Current period> Gain on exchange of investment securities of Koyo Co., Ltd.
Extraordinary income	1,319	3,610	△ 2,291	
Gain on exchange of investment in securities	1,043	2,765	△ 1,722	
Gain on sales of investment in securities	276	186	90	
Gain on reversal of co-development cost of the previous year	—	657	△ 657	<Current period> Loss on disposal due to inventory readjustment
Extraordinary loss	1,236	—	1,236	
Loss on disposal of inventories	796	—	796	
Loss on revaluation of investment in securities	414	—	414	
Loss on sales of investment in securities	25	—	25	
Income before income taxes	39,962	31,723	8,239	
Income taxes, current	11,765	8,702	3,063	
Income taxes, deferred	3,106	4,387	△ 1,281	
Minority interests in income (△)	△ 26	△ 39	13	
Net income	25,063	18,594	6,469	

⑪-1 Consolidated Balance Sheets (Assets)

(Units: million yen)

	As of Mar.31 2008	As of Mar.31 2007	Change	
(Assets)				
Current assets:				
Cash and deposits	11,709	86,853	△ 75,144	Certificates of deposit (domestic) are included in investment in securities from this periods (Balance at end of the period: 58.4 billion yen)
Notes and accounts receivable	67,605	67,575	30	
Marketable securities	62,440	—	62,440	
Inventories	34,080	32,395	1,685	
Deferred tax assets	4,450	5,325	△ 875	
Other current assets	14,691	16,753	△ 2,062	
Allowance for doubtful accounts	△ 13	△ 12	△ 1	
Total current assets	194,963	208,890	△ 13,927	
Fixed assets:				
Property, plant and equipment:				Increase due to expansion of manufacturing capability for sterile drug substance and drug product for clinical trials
Building and structures	31,255	31,142	113	
Machinery, equipment and vehicles	13,377	10,837	2,540	
Land	14,811	14,812	△ 1	
Construction in progress	5,021	5,172	△ 151	
Other	5,911	5,850	61	
Property, plant and equipment, net	70,377	67,815	2,562	
Intangible fixed assets	5,618	6,135	△ 517	
Investment and other assets:				
Investment in securities	105,452	123,368	△ 17,916	Decrease in value due to the fall in share prices
Prepaid pension costs	23,338	20,168	3,170	Increase in long-term prepaid costs
Deferred tax assets	17	49	△ 32	
Other	14,101	3,310	10,791	
Allowance for doubtful accounts	△ 165	△ 168	3	
Total investments and other assets	142,744	146,728	△ 3,984	
Total fixed assets	218,739	220,679	△ 1,940	
Total assets	413,703	429,569	△ 15,866	

⑪-2 Consolidated Balance Sheets (Liabilities/Net Assets)

(Units: million yen)

	As of Mar.31 2008	As of Mar.31 2007	Change
(Liabilities)			
Current liabilities:			
Notes and accounts payable	11,301	12,189	△ 888
Income taxes	7,611	7,563	48
Reserves:			
Reserve for bonuses	6,714	5,958	756
Other reserves	1,010	1,088	△ 78
Other current liabilities	15,805	20,735	△ 4,930
Total current liabilities	42,443	47,535	△ 5,092
Non-current liabilities:			
Deferred tax liabilities	18,561	24,698	△ 6,137
Reserves:			
Reserve for retirement benefits	7,949	8,352	△ 403
Other reserves	168	185	△ 17
Long-term accounts payable	-	2,066	△ 2,066
Other long-term liabilities	2,345	978	1,367
Total non-current liabilities	29,024	36,281	△ 7,257
Total liabilities	71,468	83,817	△ 12,349
(Net assets)			
Owners' equity:			
Capital stock	21,279	21,279	—
Capital surplus	20,227	20,227	—
Retained earnings	297,811	278,871	18,940
Treasury stock	△ 19,280	△ 9,088	△ 10,192
Total owners' equity	320,038	311,289	8,749
Valuation and translation adjustments:			
Valuation difference on available-for-sale securities	22,068	34,262	△ 12,194
Translation adjustments	△ 178	△ 83	△ 95
Total valuation and translation adjustments	21,889	34,178	△ 12,289
Minority interests	307	283	24
Total net assets	342,235	345,752	△ 3,517
Total liabilities and assets	413,703	429,569	△ 15,866

Decrease due to transfer of the asset to the defined-contribution pension plan, resulting from changes of retirement benefit plan in April, 2004

Decrease in investment in securities due to the fall of share prices

Decrease due to acquisition of the company's own shares through Stock Exchange Market

Decrease in investments in securities due to the fall of share prices

⑫ Main Events during fiscal 2007

- Additional pediatric indication was granted to Claritin[®] tablets and Redi-tabs. Also, launched a new formulation of Claritin[®] Dry Syrup 1%
- Launched Pairon[®] Hi, combination cold remedy
- S-4461(Generic name; Doripenem) Approval was obtained by Johnson & Johnson for treatments of intra-abdominal infection and urinary tract infection
- Executed the acquisition of its own shares in the market
(Amount of acquisition cost: 10 billion yen, number of shares acquired: 5.23 million shares)
- Announced the construction of a new research facility
(Completion of construction: 2010 (scheduled), cost of construction: approximately 14 billion yen)
- Established Shionogi Analysis Center Co., Ltd
- Filed an NDA for Duloxetine
- Launched bulk Crestor[®] Tablet 2.5mg & 5mg in 500 tablet size
- Launched ALLERPORT[®] TARC, extracorporeal diagnostic agents to assess the severity of atopic dermatitis
- Received marketing and manufacturing approval for 50mg & 100mg formulation of Irbetan[®], hypertension treatment (April, 2008)

Drugs Under Development

May 2008

<In Japan>

Code No. (Generic name)	Category (Administration)	Indication	Stage	Origin	Development
SR47436 (Irbesartan)	Angiotensin II receptor antagonist (Oral)	Hypertension	Approval (April, 2008)	Sanofi-Aventis (France)	Co-development: Dainippon Sumitomo Pharma Co., Ltd.
S-7701 (Pirfenidone)	Anti-fibrosis (Oral)	Idiopathic pulmonary fibrosis	NDA submission (March,2007)	Marnac, Inc. (USA) & KDL, Inc. (Japan)	In-house
LY248686 (Duloxetine hydrochloride)	SNRI (serotonin & norepinephrine reuptake inhibitor) (Oral)	Depression	NDA submission (January,2008)	Eli Lilly and Company (USA)	In-house
LY248686 (Duloxetine hydrochloride)	SNRI (serotonin & norepinephrine reuptake inhibitor) (Oral)	Diabetic peripheral neuropathic pain	Phase 3	Eli Lilly and Company (USA)	Co-development: Eli Lilly Japan K.K.
S-4661 (Doripenem hydrate)	Carbapenem antibiotic (Injection)	Pediatric infection	Phase 3	In-house	In-house
S-013420	Novel macrolide antibiotic (Oral)	Bacterial infection	Phase 2b	Enanta Pharmaceuticals, Inc. (USA)	In-house
NS75B (Cetorelix pamoate)	Gonadotropin releasing hormone antagonist (Injection)	Benign prostatic hypertrophy	Phase 2b	Eterna Zentaris GmbH (Canada)	In-house
NS75A (Cetorelix acetate)	Gonadotropin releasing hormone antagonist (Injection)	Uterine myoma	Phase 2	Eterna Zentaris GmbH (Canada)	Co-development: Nippon Kayaku Co., Ltd.
S-777469	Selective cannabinoid 2 receptor agonist (Oral)	Atopic dermatitis	Phase 2a	In-house	In-house
S-021812 (Peramivir)	Neuraminidase inhibitor (Injection)	Influenza infection	Phase 2	BioCryst Pharmaceuticals, Inc. (USA)	In-house
S-888711	Small molecule TPO mimetic (Oral)	Thrombocytopenia	Phase 1	In-house	In-house
S-555739	Prostaglandin D2 receptor antagonist	Allergic disease	Phase 1	In-house	In-house

<Outside Japan>

Code No.	Category (Administration)	Indication	Stage	Origin	Development
S-2367	Neuropeptide Y Y5 receptor antagonist (Oral)	Obesity	USA: Phase 2b	In-house	In-house
S-0139	Endothelin A receptor antagonist (Injection)	Cerebrovascular diseases	Japan: Phase 2a Europe: Phase 1	In-house	In-house
S-777469	Selective cannabinoid 2 receptor agonist (Oral)	Atopic dermatitis	USA: Phase 2a	In-house	In-house
S-349572/S-265744/S-247303	Integrase inhibitor (Oral)	HIV infection	USA: Phase 1 (the most advanced phase)	Shionogi & GlaxoSmithKline	Shionogi-GlaxoSmithKline Pharmaceuticals LLC (USA)

<Out-Licensing Activity>

Code No. (Generic name)	Category (Administration)	Indication	Stage	Origin	Development
S-4661 (Doripenem hydrate)	Carbapenem antibiotic (Injection)	Bacterial infection	USA: Approval (October, 2007) Complicated intra-abdominal infections, Complicated urinary tract infections including pyelonephritis NDA submission (June, 2007) Hospital-acquired (nosocomial) pneumonia including ventilator-associated pneumonia EU: NDA su	In-house	Peninsula (USA) ↓ Johnson & Johnson (USA)
S-0373	Non-peptide mimetic of TRH (Oral)	Spinocerebellar ataxia	Phase 1	In-house	Kissei Pharmaceutical Co., Ltd.

<In-Licensing Activity>

Generic name	Category (Administration)	Indication	Stage	Origin	Development
Adapalene gel	Retinoic acid nuclear receptor agonist (Topical)	Acne vulgaris	NDA submission (June, 2006)	Galderma (France)	Galderma K.K.

Since January, 2008

Change of phases	SR47436 (in Japan) : NDA submission → Approval S-777469 (in Japan) and (outside Japan) : In preparation for Phase II a → Phase II a (in USA)
Compound erased	SCH29851 (in Japan) : Launched in January 2008
Compound added to the list	S-0373 (in Japan) : Licensed out to Kissei Pharmaceutical Co., Ltd.