



Santen Pharmaceutical Co.,Ltd FY2020 Q1 Data Book

Quarterly consolidated statements of income

■ Core basis (JPY millions)

	FY2019					FY2020					FY2020
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Full Forecast
Revenue	59,136	59,639	63,551	59,230	241,555	57,563					235,000
YoY(%)	4.7%	3.1%	8.0%	-2.6%	3.2%	-2.7%					-2.7%
Cost of sales	-24,120	-24,182	-26,056	-20,474	-94,831	-24,741					-90,000
YoY(%)	4.8%	6.3%	8.4%	-2.3%	4.5%	2.6%					-5.1%
Ratio of revenue(%)	40.8%	40.5%	41.0%	34.6%	39.3%	43.0%					38.3%
Gross profit	35,016	35,457	37,495	38,756	146,724	32,822					145,000
YoY(%)	4.6%	1.0%	7.7%	-2.8%	2.4%	-6.3%					-1.2%
Ratio of revenue(%)	59.2%	59.5%	59.0%	65.4%	60.7%	57.0%					61.7%
Operating profit	12,794	12,844	12,342	12,043	50,023	11,655					52,000
YoY(%)	9.6%	3.0%	12.7%	-8.4%	3.7%	-8.9%					4.0%
Ratio of revenue(%)	21.6%	21.5%	19.4%	20.3%	20.7%	20.2%					22.1%
Net profit	9,671	9,123	8,412	8,688	35,894	8,807					38,700
YoY(%)	12.1%	-0.5%	7.1%	-16.8%	-0.5%	-8.9%					7.8%
Ratio of revenue(%)	16.4%	15.3%	13.2%	14.7%	14.9%	15.3%					16.5%

■ IFRS (JPY millions)

	FY2019					FY2020					FY2020
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Full Forecast
Revenue	59,136	59,639	63,551	59,230	241,555	57,563					235,000
YoY(%)	4.7%	3.1%	8.0%	-2.6%	3.2%	-2.7%					-2.7%
Cost of sales	-24,120	-24,182	-26,056	-20,474	-94,831	-24,741					-90,000
YoY(%)	4.8%	6.3%	8.4%	-2.3%	4.5%	2.6%					-5.1%
Ratio of revenue(%)	40.8%	40.5%	41.0%	34.6%	39.3%	43.0%					38.3%
Gross profit	35,016	35,457	37,495	38,756	146,724	32,822					145,000
YoY(%)	4.6%	1.0%	7.7%	-2.8%	2.4%	-6.3%					-1.2%
Ratio of revenue(%)	59.2%	59.5%	59.0%	65.4%	60.7%	57.0%					61.7%
SG&A expenses	-16,047	-17,375	-19,413	-20,525	-73,360	-15,551					-70,000
YoY(%)	-0.8%	0.4%	9.4%	2.4%	2.9%	-3.1%					-4.6%
Ratio of revenue(%)	27.1%	29.1%	30.5%	34.7%	30.4%	27.0%					29.8%
R&D expenses	-6,174	-5,238	-5,741	-6,188	-23,341	-5,616					-23,000
YoY(%)	9.9%	2.0%	-6.3%	-7.2%	-1.8%	-9.0%					-1.5%
Ratio of revenue(%)	10.4%	8.8%	9.0%	10.4%	9.7%	9.8%					9.8%
Amortization on intangible assets associated with products	-2,477	-2,459	-2,476	-2,486	-9,898	-2,448					-9,700
YoY(%)	42.5%	41.8%	40.7%	41.6%	41.6%	-1.2%					-2.0%
Ratio of revenue(%)	4.2%	4.1%	3.9%	4.2%	4.1%	4.3%					4.1%
Other income	101	60	129	101	390	176					900
Other expenses	-1,172	-679	-64	-5,066	-6,980	-1,367					-8,200
Operating profit	9,246	9,766	9,931	4,592	33,535	8,016					35,000
YoY(%)	-7.7%	-9.7%	-22.6%	-59.9%	-25.6%	-13.3%					4.4%
Ratio of revenue(%)	15.6%	16.4%	15.6%	7.8%	13.9%	13.9%					14.9%
Finance income	441	77	357	76	950	530					800
Finance expenses	-684	-437	268	-1,540	-2,393	-187					-1,000
Profit before tax	9,002	9,406	10,556	3,128	32,091	8,359					34,000
YoY(%)	-4.8%	-9.0%	-16.3%	-70.8%	-25.6%	-7.1%					5.9%
Ratio of revenue(%)	15.2%	15.8%	16.6%	5.3%	13.3%	14.5%					14.5%
Income tax expenses	-2,612	-2,667	-3,406	-1,691	-10,377	-2,235					-11,000
Net profit	6,390	6,739	7,149	1,436	21,714	6,124					23,000
YoY(%)	-6.7%	-10.4%	-20.5%	-83.2%	-32.0%	-4.2%					5.9%
Ratio of revenue(%)	10.8%	11.3%	11.2%	2.4%	9.0%	10.6%					9.8%
Owners of the company	6,399	6,749	7,152	3,318	23,618	6,189					-
Non-controlling interests	-9	-11	-3	-1,881	-1,904	-65					-

Santen Group has adopted International Financial Reporting Standards (IFRS) from the fiscal year ended March 31, 2015, for the purpose of enhancing the international comparability of its financial information.

Forecasts in this report are based on regional assumptions for when the coronavirus disease (COVID-19) caused by the novel coronavirus subsides. Actual results may differ from these forecasts, subject to circumstances. The Company will promptly disclose any changes to its full-year earnings forecasts in the event of changes of a magnitude sufficient to warrant a revision.

Quarterly revenue details

■Revenue by business segment

(JPY millions)

	FY2019					FY2020					FY2020*1 Full Forecast
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	
Prescription pharmaceuticals	54,247	55,235	59,227	55,875	224,584	54,336					—
YoY(%)	4.2%	4.5%	9.1%	-1.7%	4.0%	0.2%					—
OTC pharmaceuticals	3,713	2,998	3,135	2,189	12,034	2,043					—
YoY(%)	5.6%	-26.0%	-14.4%	-26.9%	-15.4%	-45.0%					—
Medical devices	834	1,004	851	826	3,515	827					—
Others	343	402	338	340	1,422	357					—
Total	59,136	59,639	63,551	59,230	241,555	57,563					235,000
YoY(%)	4.7%	3.1%	8.0%	-2.6%	3.2%	-2.7%					-2.7%

[Japan]

(JPY millions)

	FY2019					FY2020					FY2020*1 Full Forecast
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	
Prescription pharmaceuticals	33,584	34,918	39,341	41,000	148,842	35,078					—
YoY(%)	-0.4%	4.9%	6.2%	5.4%	4.1%	4.4%					—
OTC pharmaceuticals	3,637	2,919	3,060	2,106	11,722	1,975					—
YoY(%)	5.3%	-26.4%	-14.9%	-27.8%	-15.8%	-45.7%					—
Medical devices	729	891	753	806	3,179	645					—
Others	316	354	311	300	1,281	317					—
Total	38,265	39,082	43,465	44,212	165,024	38,016					153,000
YoY(%)	0.6%	2.4%	4.8%	3.4%	2.8%	-0.7%					-7.3%

[Overseas]

(JPY millions)

	FY2019					FY2020					FY2020*1 Full Forecast
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	
Prescription pharmaceuticals	20,663	20,318	19,887	14,875	75,742	19,258					—
YoY(%)	12.8%	3.8%	15.2%	-17.0%	3.6%	-6.8%					—
OTC pharmaceuticals	76	78	75	83	312	67					—
YoY(%)	25.5%	-10.8%	9.9%	8.2%	6.5%	-11.2%					—
Medical devices	105	113	98	21	336	182					—
Others	27	48	26	40	141	40					—
Total	20,870	20,557	20,086	15,018	76,531	19,547					82,000
YoY(%)	13.2%	4.4%	15.6%	-16.9%	4.0%	-6.3%					7.1%

■Revenue by region

(JPY millions)

	FY2019					FY2020					FY2020 Full Forecast
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	
China	6,753	6,958	5,659	2,950	22,321	5,806					26,000
YoY(%)	26.3%	9.4%	23.8%	-42.0%	4.5%	-14.0%					16.5%
Asia (China is not included)	4,453	4,311	3,899	3,832	16,496	3,953					17,000
YoY(%)	19.9%	-5.3%	10.3%	3.1%	6.3%	-11.2%					3.1%
EMEA	9,456	8,944	10,481	8,098	36,979	9,566					37,000
YoY(%)	1.8%	2.9%	15.5%	-11.0%	2.3%	1.2%					0.1%
Americas	208	344	46	137	735	222					2,000
YoY(%)	116.1%	311.2%	-76.4%	-13.1%	38.0%	6.6%					172.1%

*1 The forecast of revenue by business segment is not disclosed because the demand for products is uncertain due to the coronavirus disease (COVID-19).

Quarterly revenue details

■ Revenue of major products

(JPY millions)

Brand name (Therapeutic category)	Region	FY2019					FY2020					FY2020 ²
		Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Full Forecast
Cravit (Bacterial conjunctivitis)	Total	4,549	4,447	3,848	2,337	15,181	3,291					—
	Japan	722	709	671	470	2,571	521					—
	China	2,997	2,957	2,436	1,119	9,509	2,186					—
	Asia	448	408	407	464	1,726	386					—
	EMEA	384	374	334	284	1,375	197					—
Tarivid (Bacterial conjunctivitis)	Total	410	372	377	314	1,472	319					—
	Japan	112	119	108	75	414	89					—
	China	179	184	140	82	585	149					—
	Asia	119	69	129	157	473	82					—
	EMEA											—
Tapcom (Glaucoma)	Total	1,356	1,257	1,572	1,220	5,405	1,529					—
	Japan	668	617	722	513	2,521	685					—
	Asia	98	88	107	91	383	122					—
	EMEA	590	552	743	617	2,501	722					—
Tapros (Glaucoma)	Total	4,662	4,363	5,033	3,844	17,901	4,672					—
	Japan	2,396	2,316	2,556	1,855	9,123	2,372					—
	China	85	80	146	84	395	114					—
	Asia	502	459	477	454	1,892	461					—
	EMEA	1,678	1,508	1,853	1,451	6,491	1,725					—
Cosopt (Glaucoma)	Total	5,398	5,064	5,899	4,684	21,045	5,609					—
	Japan	1,977	1,815	2,214	1,718	7,723	2,042					—
	Asia	1,047	986	999	1,020	4,052	1,050					—
	EMEA	2,374	2,263	2,686	1,947	9,270	2,516					—
Timoptol *Included Timoptol XE (Glaucoma)	Total	682	603	683	537	2,504	614					—
	Japan	377	333	387	252	1,349	322					—
	Asia	68	49	51	57	226	92					—
	EMEA	236	220	245	228	929	200					—
Trusopt (Glaucoma)	Total	1,159	1,120	1,272	873	4,424	1,082					—
	Japan	362	340	373	275	1,350	350					—
	Asia	117	111	102	81	411	67					—
	EMEA	680	669	797	517	2,663	664					—
Eybelis (Glaucoma)	Total	285	352	544	448	1,629	589					—
	Japan	285	352	544	448	1,629	589					—
Alesion *Included Alesion LX (Allergy)	Total	2,120	2,813	5,035	14,948	24,916	3,047					—
	Japan	2,120	2,813	5,035	14,948	24,916	3,047					—
Flumetholon (Inflammation)	Total	808	977	596	615	2,996	650					—
	Japan	305	319	318	330	1,272	242					—
	China	381	446	203	213	1,243	325					—
	Asia	122	213	75	72	482	83					—
Kary Uni (Senile cataract)	Total	1,000	1,110	1,108	838	4,056	974					—
	Japan	647	680	676	498	2,501	616					—
	China	148	222	223	110	704	189					—
	Asia	205	208	209	230	852	169					—
Oftan Catachrom (Senile cataract)	Total	589	644	713	295	2,241	870					—
	EMEA	589	644	713	295	2,241	870					—
Opegan Hi (Adjuvant for ophthalmic operations)	Total	567	616	909	579	2,672	527					—
	Japan	567	616	909	579	2,672	527					—
Eylea ¹ (Intravitreal VEGF inhibitor)	Total	15,148	15,603	16,674	12,713	60,138	16,802					—
	Japan	15,148	15,603	16,674	12,713	60,138	16,802					—
Hyalein (Dry eye)	Total	4,948	5,121	4,537	3,002	17,609	4,523					—
	Japan	2,139	1,971	2,189	1,549	7,849	1,815					—
	China	2,417	2,455	1,954	1,029	7,856	2,349					—
	Asia	392	695	394	423	1,904	359					—
Diqvas (Dry eye)	Total	4,434	4,582	3,880	3,075	15,970	3,551					—
	Japan	3,605	4,168	3,605	2,879	14,257	3,012					—
	China	30	51	58	28	167	71					—
	Asia	799	363	217	168	1,546	468					—
Ikervis (Dry eye)	Total	920	852	1,083	997	3,851	939					—
	Asia	171	189	201	178	738	191					—
	EMEA	749	663	882	819	3,113	748					—
Cationorm (Dry eye)	Total	715	874	637	687	2,912	672					—
	Asia	47	73	99	45	265	71					—
	EMEA	500	508	539	546	2,092	438					—
	US	168	292	-1	96	555	163					—
Lentis comfort (Intraocular Lens for Cataract Treatment)	Total	183	291	299	292	1,065	215					—
	Japan	183	291	299	292	1,065	215					—
OTC pharmaceuticals	Total	3,713	2,998	3,135	2,189	12,034	2,043					—
	Japan	3,637	2,919	3,060	2,106	11,722	1,975					—
	Asia	76	78	75	83	312	67					—

¹ Co-promoted product of Bayer Yakuhin, Ltd. (MAH)

² The forecast of revenue of major products is not disclosed because the demand for products is uncertain due to the coronavirus disease (COVID-19). The forecast is scheduled to be disclosed in the Q2 announcement.