

TSE.4540

Supplementary Materials

The First Quarter of the Term Ending March 31, 2023

August 3, 2022

TSUMURA & CO.

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Consolidated Statements of Income

(Million yen)

	FY 3/2022 1Q		FY 3/2023 1Q		Year-on-year		Forecast for 2Q (cumulative total)				Full-year forecast for FY 3/2023			
	Amount	% of sales	Amount	% of sales	Amount	%	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)
Net sales	31,771	100.0%	34,417	100.0%	2,645	8.3%	68,900	100.0%	5,483	8.6%	138,500	100.0%	8,953	6.9%
Domestic	29,513	92.9%	31,562	91.7%	2,048	6.9%	61,750	89.6%	2,920	5.0%	124,200	89.7%	4,632	3.9%
Overseas	2,257	7.1%	2,855	8.3%	597	26.5%	7,150	10.4%	2,562	55.9%	14,300	10.3%	4,321	43.3%
Cost of sales	15,298	48.2%	16,462	47.8%	1,164	7.6%	34,700	50.4%	3,978	13.0%	69,800	50.4%	6,718	10.7%
Gross profit on sales	16,473	51.8%	17,954	52.2%	1,481	9.0%	34,200	49.6%	1,504	4.6%	68,700	49.6%	2,234	3.4%
Selling, general and administrative expenses	10,321	32.5%	11,601	33.7%	1,280	12.4%	23,500	34.1%	2,488	11.8%	47,900	34.6%	3,811	8.6%
Operating profit	6,152	19.4%	6,353	18.5%	201	3.3%	10,700	15.5%	(984)	(8.4)%	20,800	15.0%	(1,576)	(7.0)%
Ordinary profit	7,247	22.8%	8,665	25.2%	1,418	19.6%	14,000	20.3%	590	4.4%	21,200	15.3%	(4,704)	(18.2)%
Profit attributable to owners of parent	5,389	17.0%	6,632	19.3%	1,243	23.1%	9,600	13.9%	(365)	(3.7)%	15,000	10.8%	(3,836)	(20.4)%

Investments, R&D expenses, etc.

(Million yen)

	FY 3/2022 1Q		FY 3/2023 1Q		Year-on-year		Forecast for 2Q (cumulative total)				Full-year forecast for FY 3/2023			
	Amount	% of sales	Amount	% of sales	Amount	%	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)
Investments	2,019	6.4%	2,251	6.5%	231	11.5%	10,500	15.2%	5,378	105.0%	22,000	15.9%	9,902	81.9%
Capital investments	1,950	6.1%	2,037	5.9%	87	4.5%	8,000	11.6%	3,055	61.8%	17,500	12.6%	6,043	52.7%
R&D expenses	1,780	5.6%	2,139	6.2%	358	20.1%	3,700	5.4%	150	4.2%	7,600	5.5%	286	3.9%
Advertising expenses	108	0.3%	126	0.4%	18	16.8%	500	0.7%	231	86.4%	1,000	0.7%	(104)	(9.5)%
Depreciation	2,075	6.5%	2,456	7.1%	381	18.4%	4,800	7.0%	476	11.0%	9,800	7.1%	1,056	12.1%
Personnel expenses	7,994	25.2%	8,355	24.3%	360	4.5%	17,300	25.1%	1,117	6.9%	34,800	25.1%	1,897	5.8%

※From the current consolidated fiscal year, the "acquisition of property, plant and equipment" has been changed to "investment amount of property, plant and equipment and software, etc." and the comparative figures have been rearranged.

Growth rates of 129 prescription Kampo products

	FY 3/2016	FY 3/2017	FY 3/2018	FY 3/2019	FY 3/2020	FY 3/2021	FY 3/2022	FY 3/2023 1Q
Amount	2.3%	1.9%	2.4%	2.7%	1.8%	1.1%	8.1%	6.7%
Number of items with higher yen sales	68	95	63	83	66	82	110	101

Product sales

(Million yen)

Rank		No.	Product Name	FY 3/2022 1Q	FY 3/2023 1Q	Year-on- year (Amount)	Year-on- year (%)
1	☆	100	Daikenchuto	2,430	2,505	74	3.1%
2	☆	54	Yokukansan	1,872	1,933	60	3.2%
3	G	41	Hochuekkito	1,818	1,881	63	3.5%
4	☆	43	Rikkunshito	1,770	1,860	90	5.1%
5	G	17	Goreisan	1,297	1,542	244	18.8%
6	G	24	Kamishoyosan	1,205	1,296	91	7.6%
7		68	Shakuyakukanzoto	1,201	1,281	79	6.6%
8	☆	107	Goshajinkigan	888	932	43	4.9%
9		114	Saireito	847	864	17	2.1%
10		29	Bakumondoto	806	805	(1)	(0.2)%
17	G	108	Ningin'yoeito	484	507	23	4.9%
18	G	137	Kamikihito	411	501	90	22.0%
23	☆	14	Hangeshashinto	345	359	13	3.9%
			Total of "Drug Fostering" Program formulations	7,308	7,591	282	3.9%
			Total of Growing formulations	5,217	5,730	512	9.8%
			Total of 129 prescription Kampo products	28,377	30,277	1,900	6.7%

☆ : "Drug Fostering" Program formulations

G : Growing formulations

Regarding Growing prescriptions, Ninjinyoeito and Kamikihito have been added as new growth drivers from the current consolidated fiscal year, and the lineup has been changed in order to aim for write ups in treatment guidelines by building evidence.

Consolidated Balance Sheets

(Million yen)

	As of March 31 2022	As of June 30 2022	Increase / decrease
Total assets	350,981	362,580	11,598
Current assets	229,420	237,849	8,428
Liquid assets	122,431	125,342	2,911
Inventories	92,751	95,902	3,151
Non-current assets	121,561	124,731	3,170
Property, plant and equipment	90,040	91,833	1,793
Total liabilities	92,871	93,512	640
Current liabilities	45,875	46,799	923
Non-current liabilities	46,996	46,713	(283)
Total net assets	258,109	269,068	10,958

Consolidated Statements of Cash Flows

(Million yen)

	FY 3/2022 1Q	FY 3/2023 1Q	Year-on-year
Cash flows from operating activities	3,360	4,785	1,424
Cash flows from investing activities	(3,101)	(4,145)	(1,044)
Cash flows from financing activities	(2,371)	(2,418)	(47)
Cash and cash equivalents at the end of the quarter	59,278	68,022	8,744

Quarterly data

Consolidated Statements of Income

(Million yen)

	FY 3/2022				FY 3/2023			
	1Q	2Q cumulative	3Q cumulative	4Q cumulative	1Q	2Q cumulative	3Q cumulative	4Q cumulative
Net sales	31,771	63,416	98,382	129,546	34,417			
Domestic	29,513	58,829	91,317	119,567	31,562			
Overseas	2,257	4,587	7,065	9,978	2,855			
Cost of sales	15,298	30,721	47,997	63,081	16,462			
Gross profit on sales	16,473	32,695	50,384	66,465	17,954			
Selling, general and administrative expenses	10,321	21,011	31,554	44,088	11,601			
Operating profit	6,152	11,684	18,829	22,376	6,353			
Ordinary profit	7,247	13,409	21,074	25,904	8,665			
Profit attributable to owners of parent	5,389	9,965	15,389	18,836	6,632			

Consolidated Balance Sheets

(Million yen)

	FY 3/2022				FY 3/2023			
	The end of 1Q	The end of 2Q	The end of 3Q	The end of 4Q	The end of 1Q	The end of 2Q	The end of 3Q	The end of 4Q
Total assets	326,956	335,881	338,432	350,981	362,580			
Current assets	211,038	218,576	221,541	229,420	237,849			
Liquid assets	112,775	119,174	121,193	122,431	125,342			
Inventories	84,471	87,104	87,217	92,751	95,902			
Non-current assets	115,918	117,304	116,890	121,561	124,731			
Property, plant and equipment	85,153	86,561	86,548	90,040	91,833			
Total liabilities	87,017	90,240	88,946	92,871	93,512			
Current liabilities	50,034	43,824	41,986	45,875	46,799			
Non-current liabilities	36,983	46,416	46,960	46,996	46,713			
Total net assets	239,938	245,640	249,485	258,109	269,068			

Consolidated Statements of Cash Flows

(Million yen)

	FY 3/2022				FY 3/2023			
	1Q	2Q cumulative	3Q cumulative	4Q cumulative	1Q	2Q cumulative	3Q cumulative	4Q cumulative
Cash flows from operating activities	3,360	11,815	17,815	21,314	4,785			
Cash flows from investing activities	(3,101)	(3,600)	(7,510)	(9,111)	(4,145)			
Cash flows from financing activities	(2,371)	(2,733)	(5,192)	(8,181)	(2,418)			
Cash and cash equivalents at the end of the quarter	59,278	67,296	67,070	67,536	68,022			

Product sales

(Million yen)

No. / Product Name	FY 3/2022				FY 3/2023			
	1Q	2Q cumulative	3Q cumulative	4Q cumulative	1Q	2Q cumulative	3Q cumulative	4Q cumulative
100 / Daikenchuto	2,430	4,790	7,334	9,569	2,505			
54 / Yokukansan	1,872	3,720	5,678	7,379	1,933			
43 / Rikkunshito	1,770	3,557	5,548	7,231	1,860			
107 / Goshajinkigan	888	1,736	2,687	3,509	932			
14 / Hangeshashinto	345	678	1,052	1,358	359			
Total of "Drug Fostering" Program formulations	7,308	14,482	22,301	29,048	7,591			
41 / Hochuekkito	1,818	3,741	5,655	7,232	1,881			
17 / Goreisan	1,297	2,680	4,111	5,298	1,542			
24 / Kamishoyosan	1,205	2,415	3,752	4,833	1,296			
108 / Ninjin'yoeito	484	961	1,488	1,936	507			
137 / Kamikihito	411	849	1,332	1,722	501			
Total of Growing formulations	5,217	10,647	16,340	21,023	5,730			
Total of "Drug Fostering" Program formulations and Growing formulations	12,525	25,129	38,642	50,072	13,321			
Total of 129 prescription Kampo products	28,377	56,377	87,293	114,165	30,277			