

Eleven-Year Financial Data

Nippon Shinyaku Co., Ltd. and Consolidated Subsidiaries

JGAAP										IFRS				(Millions of yen)
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018		FY2019	FY2020	FY2021		FY2021	FY2022	FY2023
For the year										For the year				
Net sales	76,517	79,991	84,209	98,781	101,448	114,716		116,637	121,885	137,547	Revenue	137,484	144,175	148,255
Pharmaceuticals	63,345	66,340	70,489	85,315	87,416	100,223		101,643	106,478	120,650	Pharmaceuticals	120,650	121,988	125,105
Functional Food	13,172	13,651	13,720	13,466	14,031	14,492		14,994	15,406	16,897	Functional Food	16,834	22,187	23,150
Cost of sales	39,033	41,226	44,016	44,835	46,929	50,952		53,155	49,954	50,657	Cost of sales	50,191	55,980	50,234
Gross profit	37,483	38,764	40,192	53,946	54,519	63,764		63,481	71,931	86,890	Gross profit	87,293	88,195	98,021
Total selling, general and administrative expenses	29,445	30,202	31,643	38,666	37,439	43,119		41,813	45,796	58,591				
Selling, general and administrative expenses	19,914	21,233	21,904	23,762	24,217	26,418		27,819	29,692	32,204	Selling, general and administrative expenses	32,173	34,812	34,959
R&D expenses	9,530	8,968	9,739	14,903	13,221	16,701		13,994	16,104	26,386	R&D expenses	22,863	24,135	31,676
Operating income	8,038	8,562	8,549	15,280	17,079	20,644		21,668	26,134	28,299	Operating profit	32,948	30,049	33,295
Net income attributable to owners of the parent	5,750	5,882	6,340	11,749	12,953	16,302		16,866	20,702	23,044	Profit attributable to owners of parent	24,986	22,812	25,851
Depreciation and amortization	2,704	2,665	2,452	2,648	2,773	3,418		3,468	3,550	2,933	Depreciation and amortization	4,588	5,041	5,023
Capital investment	1,072	1,239	3,554	3,949	2,811	1,242		2,500	2,583	4,264	Capital expenditures (Including investment in intangible assets)	10,744	13,034	16,430
Cash flows from operating activities	6,015	6,113	8,915	18,916	6,719	15,310		12,737	21,388	16,018	Cash flows from operating activities	21,316	26,170	16,289
Cash flows from investing activities	(3,357)	(3,718)	(3,978)	(5,750)	(11,342)	511		(2,339)	(1,564)	(6,359)	Cash flows from investing activities	(10,037)	(17,631)	(9,921)
Cash flows from financing activities	(1,606)	(1,773)	(1,907)	(2,193)	(3,787)	(3,708)		(5,660)	(6,199)	(6,801)	Cash flows from financing activities	(8,407)	(9,605)	(9,719)
End of the year										End of the year				
Total assets	118,188	129,757	135,370	150,905	155,887	168,763		175,017	197,028	210,052	Total assets	219,943	237,451	263,404
Interest-bearing debt	—	—	—	—	—	—		—	—	—	Interest-bearing debt (Including lease liabilities)	2,713	2,665	2,872
Net assets	93,186	101,207	102,762	114,316	125,689	135,190		145,760	162,543	176,767	Total equity	180,886	195,933	220,534
Financial information per share (yen)										Financial information per share (yen)				
Earnings per share (EPS)	85.25	87.26	94.10	174.42	192.31	242.04		250.42	307.37	342.14	Basic earnings per share (EPS)	370.97	338.70	383.82
Net assets per share	1,378.93	1,498.88	1,522.33	1,693.81	1,862.54	2,003.39		2,160.11	2,409.01	2,620.02	Equity attributable to owners of parent per share	2,681.18	2,904.49	3,269.72
Dividend per share	23	25	28	48	52	70		86	99	110	Dividends	110	114	124
Major financial indicators regarding profitability and valuation										Major financial indicators regarding profitability and valuation				
Operating income to net sales (%)	10.5	10.7	10.2	15.5	16.8	18.0		18.6	21.4	20.6	Operating profit to revenue (%)	24.0	20.8	22.5
R&D expenses to net sales (%)	12.5	11.2	11.6	15.1	13.0	14.6		12.0	13.2	19.2	R&D expenses to revenue (%)	16.6	16.7	21.4
Equity ratio (%)	78.7	77.8	75.8	75.6	80.5	80.0		83.1	82.4	84.0	Ratio of equity attributable to owners of parent to total assets (%)	82.1	82.4	83.6
Return on assets (ROA) (%)	6.9	7.0	6.5	10.8	11.2	12.7		12.6	14.0	13.9	Profit before tax to total assets (ROA) (%)	15.7	13.3	13.4
Return on equity (ROE) (%)	6.3	6.1	6.2	10.8	10.8	12.5		12.0	13.5	13.6	Return on equity attributable to owners of parent (ROE) (%)	14.5	12.1	12.4
Price book value ratio (PBR) (times)	1.4	2.9	2.9	3.3	3.8	4.0		3.9	3.4	3.2	Price book value ratio (PBR) (times)	3.1	2.0	1.4
Price earnings ratio (PER) (times)	23.0	50.1	46.8	32.5	37.0	33.3		33.9	26.8	24.4	Price earnings ratio (PER) (times)	22.5	17.2	11.6
Payout ratio (%)	27.0	28.7	29.8	27.5	27.0	28.9		34.3	32.2	32.2	Payout ratio (%)	29.7	33.7	32.3
Number of outstanding shares (shares)	70,251,484	70,251,484	70,251,484	70,251,484	70,251,484	70,251,484		70,251,484	70,251,484	70,251,484	Number of outstanding shares (shares)	70,251,484	70,251,484	70,251,484
Market capitalization (millions of yen)	137,482	307,350	309,107	398,326	500,191	566,227		595,733	578,170	585,195	Market capitalization (millions of yen)	585,195	409,566	314,024

* IFRS adopted from the fiscal year ended March 31, 2022.

Non-Financial Data

Environment

Material Flow Data

INPUT	Classification	FY2021	FY2022	FY2023	
	Materials	Raw materials (t)	244	288	318
		Packaging materials (t)	302	245	475
Energy	Electricity (1,000 kWh)	15,350	15,881	17,884	
	Heavy oil (kL)	0	0	0	
	Kerosene (kL)	1	0	0	
	City gas (1,000 m³)	1,523	1,562	1,471	
	LPG (1,000 m³)	9	6	0	
	Gasoline (kL)	428	398	404	
	Diesel (kL)	3	3	2	
	Water intake*1	Tap water (1,000 m³)	58	54	58
	Well water (1,000 m³)	107	101	69	
OUTPUT	Products	Shipped products (t)	483	479	574
		Transported products (10,000 t-km)	10	13	12
	Gas & Water emissions	CO ₂ emissions (Scope1,2) (t-CO ₂)	9,686	9,182	7,283
		Wastewater*1 (1,000 m³)	165	155	127
	Waste substances*1	Amount generated (t)	363	388	390
		Final amount of landfilled waste (t)	4.7 ²	2.3	2.0
	Container and package recycling ³	Waste containers and packages (Amount contracted out as post-consumer recovered waste)*3 (t)	170	172	206
	Class I Designated Chemical Substances handled ⁴	Dichloromethane (kg)	2,483	1,349	968
		n-Hexane (kg)	2,729	2,575	2,286

*1 Main business locations: Head Office area, Odawara Central Factory, Discovery Research Laboratories in Tsukuba.
*2 The figure includes approximately 0.9t of unused equipment and other landfilled waste arising from the dismantling of buildings on the site of Odawara Central Factory in addition to normal business activities.
*3 Waste containers and packaging (FY2020 entrusted amount for recycling)
*4 Lists Class I Designated Chemical Substances based on the Pollutant Release and Transfer Register (PRTR) system under the Act on Confirmation, etc. of Release Amounts of Specific Chemical Substances in the Environment and Promotion of Improvements to the Management thereof with a handling amount of 1,000kg or more.

Putting Environmental Management System Certification into Action

Office name	Acquired certifications	Date of certification acquisition	Last 3rd-party review
Odawara Central Factory	ISO14001	August 2004	February 2023 (Regular review)
Head Office area business office	KES Step2	June 2012	June 2024 (Review for renewal)

Environmental Accounting (parent company)

Environmental conservation costs*5 (excluding our sales offices)	Costs	FY2022		FY2023	
		Investments	Expenses	Investments	Expenses
	Costs within our business areas (Thousands of yen)	197,014	304,493	321,779	300,692
	• Pollution prevention costs*6 (Thousands of yen)	130,743	55,918	100,100	65,395
	• Global environmental conservation costs*7 (Thousands of yen)	66,270	198,527	220,350	177,187
	• Resource recycling costs*8 (Thousands of yen)	0	50,047	1,329	58,110
	Upstream & downstream costs*9 (Thousands of yen)	0	5,499	0	7,147
	Management activity costs*10 (Thousands of yen)	0	73,905	56,781	77,056
	R&D costs (Thousands of yen)	0	0	0	0
	Social activity costs*11 (Thousands of yen)	0	34,384	0	11,029
Environmental remediation costs (Thousands of yen)	0	0	0	82	
	Total (Thousands of yen)	197,014	418,281	378,560	396,006

Environmental conservation benefits	Benefit verification	FY2022	FY2023	Year on year change	Year on year rate
		CO2 emissions (t-CO2)	9,182	7,283	-1,899
	• Electricity usage (1,000 kWh)	15,881	17,884	2,003	112.6%
	• Heavy oil & kerosene usage (kL)	0	0	0	—
	• City gas & LPG usage (1,000 m³)	1,562	1,471	-91	94.2%
	• Gasoline & diesel usage (kL)	401	406	5	101.2%
	Water consumption (main business locations) (1,000 m³)	155	127	-28	81.9%
	Waste substances generated (main business locations) (t)	389	390	1	100.3%
	Final amount of landfilled waste (main business locations) (t)	2.3	2.0	0	87.0%

*5 Costs aimed at reducing the environmental impact caused by business activities. We compiled them based on "Environmental Accounting Guidelines 2005" published by the Ministry of the Environment.
*6 Costs related to environmental damage prevention due to pollution such as water pollution, soil pollution, air pollution, etc.
*7 Costs related to global warming prevention, energy-saving activities, etc.
*8 Costs related to proper disposal of waste, recycling etc.
*9 Consignment fee for recycling of containers and packaging (costs for collection and recycling of packaging containers for pharmaceuticals, etc. in Nippon Shinyaku), etc.
*10 Costs related to maintenance and operation of EMS (Environmental Management System) and environmental education of employees.
*11 Costs related to offering classes to elementary schools in Kyoto city, greening in the workplace, regional cleanup activities, etc.

Environment ☒ The social performance indicators with checkmarks have receive third party guarantees.

	FY2019	FY2020	FY2021	FY2022	FY2023
CO₂ emissions (t-CO₂)					
Scopes 1 & 2: Nippon Shinyaku Co., Ltd.	—	10,497	9,685	9,182	7,283
Scopes 1 & 2: Sioe Pharmaceutical Co., Ltd. and Tajima Shokuhin Kogyo Co., Ltd.	—	1,232	905	932	1,140
Scope 3: Nippon Shinyaku Co., Ltd.	—	163,905	171,906	188,834	212,430
Supply chain emissions by scope (t-CO₂) (Scope 3 categories 2, 3, 4, 5, 6, 7, 9, 12, and 13 are unconsolidated)					
Scope 1: Direct greenhouse gas (GHG) emissions from owned or controlled sources	—	4,964	4,738	4,910	4,366
Scope 2: Indirect emissions that occur through the use of purchased electricity, steam, and heat	—	6,765	5,852	5,204	4,057
Scope 3: 1. Purchased goods and services	—	183,640	189,415	208,157	217,585
Scope 3: 2. Capital goods	—	13,385	14,639	20,043	46,557
Scope 3: 3. Fuel- and energy-related activities not included in Scope 1 or Scope 2	—	1,924	1,938	1,942	1,685
Scope 3: 4. Transportation and delivery (upstream)	—	678	721	658	271
Scope 3: 5. Waste generated in operations	—	223	225	208	207
Scope 3: 6. Business travel	—	233	235	233	243
Scope 3: 7. Employee commuting	—	231	270	287	446
Scope 3: 9. Transportation and delivery (downstream)	—	1,813	1,977	2,345	—*12
Scope 3: 12. End-of-life treatment of sold products	—	99	139	140	390
Scope 3: 13. Leased assets (downstream)	—	99	628	628	625
Total energy consumption (MWh)					
Nippon Shinyaku Co., Ltd.	66,944	63,066	63,451	65,200	69,647
Sioe Pharmaceutical Co., Ltd. and Tajima Shokuhin Kogyo Co., Ltd.	—	6,516	5,975	5,618	5,583
Electricity (1,000 kWh)					
Nippon Shinyaku Co., Ltd.	14,987	15,212	15,350	15,881	17,883
Sioe Pharmaceutical Co., Ltd. and Tajima Shokuhin Kogyo Co., Ltd.	—	1,835	1,704	1,650	1,663
City gas, LP gas (1,000 m³)					
Nippon Shinyaku Co., Ltd.	1,629	1,541	1,523	1,562	1,471
Sioe Pharmaceutical Co., Ltd. and Tajima Shokuhin Kogyo Co., Ltd.	—	113	100	81	75
Water (1,000 m³)					
Nippon Shinyaku Co., Ltd. *13	182	161	165	155	127
Sioe Pharmaceutical Co., Ltd. and Tajima Shokuhin Kogyo Co., Ltd.	—	30	29	24	25

*12 The calculation of emissions in FY2023 is incomplete as a portion of the data of the relevant pharmaceutical wholesalers is undisclosed at calculation time.
*13 Main business locations: Head Office area, Odawara Central Factory, Discovery Research Laboratories in Tsukuba.

Social

	FY2019	FY2020	FY2021	FY2022	FY2023
Employee Numbers and the Promotion of Women in the Workplace (persons)					
Number of employees (parent company)	1,793	1,806	1,827	1,857	1,865
Number of female employees	516	529	552	565	582
Ratio of female employees (%)	28.8	29.3	30.2	30.4	31.2
Number of executives	554	555	571	596	614
Number of female executives	78	84	92	100	110
Ratio of female executives (%)	14.1	15.1	16.1	16.8	17.9
Number of managers	329	331	343	301	314
Number of female managers	32	34	38	40	42
Ratio of female managers (%)	9.7	10.3	11.1	13.3	13.4
Number of recruits	79	76	57	62	75
Number of female recruits	28	33	28	20	34
Ratio of female recruits (%)	35.4	43.4	49.1	32.3	45.3
Average number of years of service	17.8	17.3	17.4	17.5	17.4
Average number of years of service of female employees (years)	18.1	16.7	16.5	16.6	16.4
Average number of years of service of male employees (years)	17.7	17.6	17.8	17.8	17.9
Number of employees taking parental leave for childcare (male)	7	14	30	61	51
Rate of uptake of parental leave for childcare (male %)	9.7	20.3	50.0	69.3	70.8
Number of employees taking parental leave for childcare (female)	22	19	19	25	29
Rate of uptake of parental leave for childcare (female %)	100	100	100	100	100
Paid annual leave acquisition rate (%)	71.3	63.5	63.5	69.6	71.8
Total annual working hours (hours)	1791.60	1821.96	1819.89	1841.69	1854.32
Employee turnover (%)	1.68	1.97	1.66	1.92	2.0
Employee turnover rate after three years for new graduates joining the Company on Apr. 1 (as of Apr. 1 three years later) (%)	4.7	6.3	1.5	6.0	3.5
Average annual salary (thousands of yen)	7,919	7,958	8,061	8,151	7,835
Wage differential between men and women	—	—	—	79.1	78.8
Human Resources Development					
Hours of basic training per employee (hours)			7.2	10.0	10.2
Hours of voluntary training per employee (hours)			10.7	10.3	38.3
Education and training expenses per employee (Thousands of yen)			79	83	85

Governance

	FY2019	FY2020	FY2021	FY2022	FY2023
Number of directors (persons)	12	12	12	12	12
Number of outside directors	4	4	4	4	4
Number of female directors	1	1	3	3	4
Ratio of female directors (%)	8	8	25	25	33
Number of audit & supervisory board members (persons)	4	4	4	4	4
Number of outside audit & supervisory board members	2	2	2	2	2
Ratio of outside audit & supervisory board members (%)	50	50	50	50	50

Glossary/IR FAQ

Glossary

Healthcare and Medicines	Acute Myeloid Leukemia (AML)	A disorder marked by an abnormal proliferation of immature myeloid cells. Normal hematopoietic function is impaired by unlimited proliferation of leukemia cells in the bone marrow, causing a variety of symptoms that include infectious disease and bleeding.
	Chronic Thromboembolic Pulmonary Hypertension (CTEPH)	A disorder whereby organized thrombi cause a occlusion in the artery leading from the heart to the lungs (pulmonary artery), leading to abnormally high blood pressure in the pulmonary artery. Clinical symptoms include shortness of breath during exertion.
	Dravet Syndrome	A rare, devastating and life-long form of epilepsy that generally begins in infancy or early childhood and is marked by frequent, treatment-resistant seizures, frequent resulting hospitalizations and medical emergencies, significant developmental and motor and behavioral impairments. Dravet Syndrome has been designated as an intractable disease by the Ministry of Health, Labour and Welfare, and there are estimated to be about 3,000 patients living with this disease in Japan.
	Duchenne Muscular Dystrophy (DMD)	A hereditary muscular disorder whereby dystrophin gene abnormalities cause a loss of dystrophin proteins, which protect muscle cell membranes. It is the most frequently occurring type of muscular dystrophy, occurring in one of every 3,500 newborn boys. It is identified by symptoms such as a tendency to fall and inability to walk quickly in children aged 2 to 5, with muscular atrophy and muscle strength deterioration following. Patients become unable to walk on their own before their early teens, require the use of a wheelchair, and generally die in their 20s or 30s from respiratory failure or heart failure.
	Exon Skipping	Restoring the open reading frame of amino acids via medications that use antisense oligonucleotides to remove (skip) certain parts of the mRNA region (exon) that are translated into proteins. This has the effect of generating functional proteins.
	Iron Deficiency Anemia	Anemia caused by iron deficiency and reduction of hemoglobin synthesis associated with excessive menstruation, post-partum hemorrhage in women, gastrointestinal bleeding, and poor absorption of iron through the intestinal tract and other relevant diseases. In addition to symptoms such as palpitations, shortness of breath, and easy fatigue due to anemia and spoon nails due to iron deficiency are also observed.
	Lennox-Gastaut syndrome (LGS)	A type of intractable epilepsy that develops in infancy and childhood, and it is a serious disease that presents treatment-resistant seizures, mental developmental disorders, and movement disorders. Among the types of seizures, an atonic seizure is a dangerous seizure in which muscle tone is momentarily lost, leading to head or other injuries due to falling. LGS has been designated as an intractable disease by the Ministry of Health, Labour and Welfare, and it is estimated that Japan has about 4,300 patients living with this disease.
	Modality	A drug discovery method for therapies such as low-molecular weight compounds, peptide (medium molecule weight) drugs, and nuclear acid drugs.
	Myelodysplastic Syndromes (MDS)	Intractable diseases that carry a poor prognosis and very often lead to leukemia. The main symptoms are general fatigue caused by anemia, an increased susceptibility to infections due to a decrease in white blood cells, and bleeding tendency as a result of a decrease in platelet count.
	Nucleic Acid Drugs	Drugs that consist of nucleic acids, which make up genes, and target genes that cause of disease. These nucleic drugs work by either stopping or regulating the production of proteins from those genes. Referred to by many as next-generation drugs, they show promise for treating diseases that are difficult to treat with traditional low-molecular drugs.
Other	Pulmonary Arterial Hypertension (PAH)	A life-threatening disorder characterized by abnormally high blood pressure in the artery leading from the heart to the lungs. PAH has a variety of symptoms that begin with minor shortness of breath and fatigue during everyday activity, then restricted physical activities, eventually leading to death due to right ventricular failure.
	Drug Price	The price of a pharmaceutical paid to an insurance pharmacy or medical institution providing services covered by health insurance. What category a pharmaceutical can be used for as part of medical care, as well as prices, are determined by the Health, Labor and Welfare Minister.
	PLCM	An abbreviation of Product Life Cycle Management. With new pharmaceutical development having become increasingly challenging, this is a means of improving the value of existing products by adding additional indications and dosage forms.
	PRTR System	An abbreviation of Pollutant Release and Transfer Register. A PRTR is a system for tracking, aggregating, and publishing data about the extent to which various toxic chemical substances are released into the environment and are transferred off-site as part of waste, as well as the origin of these substances.

IR FAQ

Q1 What progress have you made on the three commitments?

(1) Regarding our commitment to “continue to launch an average of at least one unique product per year,” during our 6th Medium-Term Management Plan we met our goal by launching six products. (2) Regarding our commitment to “generate at least 50% of consolidated sales from overseas,” we built a foundation for global development that will involve corporate sales in the U.S. and China. (3) Regarding “at least doubling our sales and operating profit (vs. FY2020),” in FY2023, the final year of our 6th Medium-Term Management Plan, we achieved record highs in sales and all profit metrics.

Q2 What are the goals of your 7th Five-Year Medium-Term Management Plan?

Our goal is to achieve sales of 230 billion yen and operating profit of 30 billion yen by FY2028, the final year of the plan. We are investing in R&D, in-licensed products, and M&A and are promoting sales of CAP-1002 and nucleic acid drugs, so that by FY2030, our sales will reach at least 300 billion yen and at least 50% of our sales will come from overseas.

Q3 What progress has been made in expanding overseas?

In FY2023, U.S. sales of Viltepso, a drug for treating Duchenne muscular dystrophy (DMD) that was launched in FY2020, rose 28.6% over the prior year. We are taking steps to get early approval of this drug in China, Europe, and other regions.

Q4 What are your thoughts about the Upravi patent cliff?

Upravi has contributed significantly to our growth, but our royalty revenue from this drug is expected to fall dramatically in FY2028, when its patent expires. We are focusing on overcoming the patent cliff and building an earnings base that does not rely on royalty revenue, and our goal is to achieve operating profit of around 50 billion yen by FY2030.

Q5 What is the focus of your pipeline going forward?

We want to commercialize DMD therapeutic drugs (CAP-1002, NS-089/NCNP-02, NS-050/NCNP-03, NS-051/NCNP-04), new hematology products (Jaypirca, NS-401), and product life cycle management (Gazyva kidney disease drugs, Fintepla, Upravi for children).

Q6 Tell us about your thinking regarding R&D investment and capital investment?

The 7th Medium-Term Management Plan calls for total R&D expenses of 190 billion yen, and we think that our capital investment will total 38 billion yen over the period of the plan, which includes construction of a new research building so that we can create more innovations.

Q7 What are your thoughts about M&A?

We are gathering and analyzing data on established companies and startups in both Japan and overseas and are considering alliances (out-licensing, business tie-ups, capital tie-ups) and M&A.

Corporate Data/Investor Information (As of March 31, 2024)

Corporate Data

Corporate Name	Nippon Shinyaku Co., Ltd.	Representative Directors	Shigenobu Maekawa, Chairman Toru Nakai, President
Founded	November 20, 1911	Independent and Certified Public Accountants	Deloitte Touche Tohmatsu LLC Shijokarasuma FT Square 20, Naginataboko-cho, Karasuma-higashiiru, Shijo-dori Shimogyo-ku, Kyoto 600-8008, Japan
Date of Incorporation	October 1, 1919	Issued and Outstanding Number of Shares	70,251,484
Head Office	14, Nishinosho-Monguchi-cho, Kisshoin, Minami-ku, Kyoto 601-8550, Japan Phone: +81-75-321-1111 Facsimile: +81-75-321-0678 https://www.nippon-shinyaku.co.jp/english/	Number of Shareholders	10,045
Paid-in Capital	¥5,174 million (Tokyo Stock Exchange Prime Market since April 4, 2022)	Share Registrar	Mitsubishi UFJ Trust and Banking Corporation 6-3, Fushimimachi 3-chome, Chuo-ku, Osaka 541-0044, Japan

Investor Information

Major shareholders

Shareholders	Number of shares held (Thousand shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	9,603	14.26
Meiji Yasuda Life Insurance Company	6,486	9.63
Custody Bank of Japan (Trust account)	5,113	7.59
The Bank of Kyoto, Ltd.	3,090	4.59
MUFG Bank, Ltd.	2,706	4.02
Nippon Life Insurance Company	1,341	1.99
JPMorgan Securities Japan Co., Ltd.	1,006	1.49
Tokio Marine & Nichido Fire Insurance Co., Ltd.	979	1.45
GOVERNMENT OF NORWAY	874	1.30
STATE STREET BANK AND TRUST COMPANY 505103	715	1.06

*1 The percentage of shares owned is calculated as the total number of shares issued and outstanding divided by the number of treasury shares (2,989,726 shares).
*2 The percentage of shares owned is rounded to the second decimal place.

Shareholder composition over the past five years



On the Issuance of Nippon Shinyaku's Integrated Report 2024



Takanori Edamitsu
Director, Business Management & Sustainability

Nippon Shinyaku has released integrated reports since 2012, with Integrated Report 2024 being the 13th release. The Company recently established “Helping People Lead Healthier, Happier Lives” as the foundation of its business, and along the way to achieving sustainable growth, has developed innovative new drugs and functional foods that provide new value.

Integrated Report 2024 provides a better understanding of the linkage between the Company's financial and nonfinancial value proposition, shows the sources of value creation and explains the value creation process, and describes the current issues and growth strategy with respect to its financial and nonfinancial capital. It also contains the initiatives being taken by each business department as part of our 7th Five-Year Medium-Term Management Plan, which was launched this fiscal year. This is our attempt to give everyone a comprehensible and easily understandable picture of Nippon Shinyaku at present and in the future.

As the Director in charge of overseeing the production of this report, I attest to the legitimacy of the report production process and the accuracy of the information contained herein.

I hope that this Integrated Report 2024 will help you better understand our company. We will continue to refine this report and strive to make it a valuable resource for communication with our stakeholders.