

**Financial results for the year
ended March 31, 2012**

< Supplement >

May 9, 2012

 **SHIONOGI & CO., LTD.**

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1. Financial results and forecast

(billions of yen)

	FY2010 Results	FY2011 Results	FY2012 Forecast	Change		FY2012 1H Forecast
				FY2011	FY2012	
Net Sales	282.4	267.3	289.0	(15.1)	21.7	138.0
<i>change %</i>	<i>1.4</i>	<i>(5.3)</i>	<i>8.1</i>			<i>11.3</i>
Operating Income	46.9	47.0	56.0	0.1	9.0	24.5
<i>change %</i>	<i>(10.6)</i>	<i>0.2</i>	<i>19.1</i>			<i>34.3</i>
Ordinary Income	45.2	46.1	54.0	0.9	7.9	23.5
<i>change %</i>	<i>(10.6)</i>	<i>2.0</i>	<i>17.2</i>			<i>27.5</i>
Net Income	20.0	27.1	32.0	7.1	4.9	14.0
<i>change %</i>	<i>(48.2)</i>	<i>35.3</i>	<i>18.1</i>			<i>70.7</i>

Note: Change % shows changes from the same period of the previous fiscal year

Because of changing fiscal term, FY2010 results of subsidiaries in the United States are 15 months from January 2010 to March 2011.

2. Sales of main merchandise and finished goods

(billions of yen)

	FY2010 Results	FY2011 Results	FY2012 Forecast	Change		FY2012 1H Forecast
				FY2011	FY2012	
Prescription drugs	158.9	164.4	168.6	5.5	4.2	79.5
<i>change %</i>	4.2	3.4	2.6			0.9
CRESTOR	29.0	35.7	37.0	6.7	1.3	18.0
IRBETAN	7.3	8.9	10.0	1.6	1.1	4.8
CYMBALTA	2.7	6.6	13.8	3.9	7.2	5.9
Total of 3 key products	38.9	51.3	60.8	12.4	9.5	28.7
OXYCONTIN	9.6	8.9	9.7	(0.7)	0.8	4.8
FINIBAX	3.6	4.7	6.1	1.1	1.4	3.0
DIFFERIN	3.2	3.7	4.5	0.5	0.8	2.1
PIRESPA	2.8	3.4	3.9	0.6	0.5	1.8
RAPIACTA	0.3	1.4	2.5	1.1	1.1	0.0
Total of 8 strategic products	58.3	73.2	87.5	14.9	14.3	40.4
FLOMOX	21.9	20.7	17.9	(1.2)	(2.8)	8.4
RINDERON	9.5	9.2	9.0	(0.3)	(0.2)	4.7
CLARITIN	10.0	7.8	6.8	(2.2)	(1.0)	2.7
FLUMARIN	7.5	6.9	6.0	(0.6)	(0.9)	3.0
VANCOMYCIN	5.0	4.3	3.9	(0.7)	(0.4)	2.0
IMUNACE	3.1	2.1	2.1	(1.0)	0.0	1.1
Export/Overseas subsidiaries	37.4	17.0	29.7	(20.4)	12.7	14.6
<i>change %</i>	(23.7)	(54.6)	74.9			597.7
Shionogi Inc.	* 27.0	5.8	15.5	(21.2)	9.7	7.0
C&O	-	1.9	5.6	1.9	3.7	2.9
DORIPENEM	4.7	4.2	3.4	(0.5)	(0.8)	1.8
Contract manufacturing	5.4	7.6	10.1	2.2	2.5	4.7
<i>change %</i>	(27.1)	40.5	32.9			23.7
OTC and quasi-drugs	5.2	5.0	5.1	(0.2)	0.1	2.7
<i>change %</i>	(4.9)	(3.0)	1.5			0.0
SEDES	2.4	2.4	2.3	0.0	(0.1)	1.2
POPON-S	0.9	0.8	0.9	(0.1)	0.1	0.5
Diagnostics	2.9	2.7	2.4	(0.2)	(0.3)	1.0
<i>change %</i>	(2.9)	(5.3)	(11.4)			(26.1)
Royalty income	68.9	68.7	71.2	(0.2)	2.5	34.5
<i>change %</i>	20.9	(0.4)	3.7			0.5
CRESTOR	64.2	64.7	68.0	0.5	3.3	32.7
Others	3.6	1.9	1.9	(1.7)	0.0	1.0
<i>change %</i>	(10.5)	(47.3)	(1.0)			5.2
Total	282.4	267.3	289.0	(15.1)	21.7	138.0
<i>change %</i>	1.4	(5.3)	8.1			11.3

Note: Change % shows changes from the same period of the previous fiscal year

Sales of each product are shown on non-consolidated basis

*Because of changing fiscal term, FY2010 results of subsidiaries in the United States are 15 months from January 2010 to March 2011.

3. Management index

(Management index trend)

		FY2009	FY2010	FY2011
Ratio of operating income to net sales	%	18.8	16.6	17.6
Ratio of ordinary income to net sales	%	18.1	16.0	17.2
Ratio of net income to net sales	%	13.9	7.1	10.1
Total asset turnover		0.53	0.53	0.51
Equity ratio	%	63.2	62.7	65.9
Return on asset (ROA)	%	9.7	8.5	8.8
Return on equity (ROE)	%	11.9	6.0	8.1
Dividend payout ratio	%	31.2	66.9	49.4
Earnings per share	yen	115.33	59.80	80.93
Earnings per share (diluted)	yen	—	—	80.91

4. Capital investments and depreciation cost

(billions of yen)

	FY2010 Results	FY2011 Results	FY2012 Forecast	Change		FY2012 1H Forecast
				FY2011	FY2012	
Investment in equipments	18.0	13.2	13.0	(4.8)	(0.2)	6.5
Depreciation cost	18.0	16.3	13.0	(1.7)	(3.3)	6.5
Amortization of goodwill	4.4	3.4	3.6	(1.0)	0.2	1.8

Note: Because of changing fiscal term, FY2010 results of subsidiaries in the United States are 15 months from January 2010 to March 2011.

5. R&D expenses

(billions of yen)

	FY2010 Results	FY2011 Results	FY2012 Forecast	Change		FY2012 1H Forecast
				FY2011	FY2012	
R&D expenses	50.9	53.6	56.6	2.7	3.0	26.5
change %	(1.7)	5.3	5.6			3.0
% to net sales	18.0	20.1	19.6			19.2

Note: Change % shows changes from the same period of the previous fiscal year

Because of changing fiscal term, FY2010 results of subsidiaries in the United States are 15 months from January 2010 to March 2011.

6. Employees

	FY2010 Results	FY2011 Results	FY2012 Forecast	Change		FY2012 1H Forecast
				FY2011	FY2012	
Employees	5,277	6,132	6,220	855	88	6,270

7. Consolidated statement of income

(Unites: Million yen)

	FY2010 Results	FY2011 Results	Change	
Net sales	282,350	267,275	(15,075)	Increase in Prescription drugs: 5.5 billion yen Decrease in Shionogi Inc.: 21.2 billion yen
Cost of sales	81,737	77,753	(3,984)	
Gross profit	200,612	189,521	(11,091)	Decrease due to including 15-month actuals for Shionogi Inc. in FY2010
Selling, general and administrative expenses	153,720	142,518	(11,202)	
Operating income	46,892	47,003	111	
Non-operating income	2,326	2,925	599	
Interest income	459	384	(75)	
Dividends income	1,224	1,249	25	
Subsidy income	-	500	500	
Other	643	789	146	
Non-operating expenses	4,042	3,834	(208)	
Interest expenses	1,478	1,330	(148)	
Contribution	1,334	1,374	40	
Other	1,229	1,130	(99)	
Ordinary income	45,176	46,093	917	
Extraordinary income	6,237	739	(5,498)	Land (FY2011, FY2010)
Gain on sales of non-current assets	4,067	587	(3,480)	
Gain on sales of investment securities	1,647	152	(1,495)	
Gain on forgiveness of debts	279	-	(279)	
Gain on negative goodwill	243	-	(243)	
Extraordinary loss	18,278	5,338	(12,940)	FY2011: Due to impairment of Shionogi Inc.'s In-Process R&D. FY2010: Due to impairment of Shionogi Inc.'s sales rights and In-Process R&D.
Impairment loss	7,342	1,557	(5,785)	
Loss on penalty	-	1,345	1,345	
Loss on disaster	2,826	1,165	(1,661)	Due to reorganization of US operations etc (FY2011, FY2010)
Business structure improvement expenses	4,829	843	(3,986)	
Loss on valuation of investment securities	172	426	254	
Bad debts written off	1,769	-	(1,769)	
Other	1,339	-	(1,339)	
Income before income taxes and minority interests	33,135	41,494	8,359	
Income taxes-current	20,207	20,339	132	
Income taxes-deferred	(7,129)	(5,947)	1,182	
Income before minority interests	20,057	27,103	7,046	
Minority interests in income	30	1	(29)	
Net income	20,026	27,101	7,075	

8-1. Consolidated balance sheets (Assets)

(Unites: Million yen)

	As of Mar. 31 2011	As of Mar. 31 2012	Change	
(Assets)				
Current assets				
Cash and deposits	27,579	18,427	(9,152)	
Notes and accounts receivable-trade	69,498	65,568	(3,930)	
Short-term investment securities	88,914	86,556	(2,358)	
Merchandise and finished goods	24,369	26,040	1,671	
Work in process	13,294	12,662	(632)	
Raw materials and supplies	9,675	11,418	1,743	
Other	23,618	20,275	(3,343)	
Allowance for doubtful accounts	(12)	(17)	(5)	
Total current assets	256,937	240,931	(16,006)	Increase in construction of SPRC (New research facility) Increase by the acquisition of C&O 2.2 billion yen
Noncurrent assets				
Property, plant and equipment	70,220	74,282	4,062	Increase / (decrease) by: Amortization (3.4) billion yen Exchange rate fluctuations (0.5) billion yen
Intangible assets				Acquisition of C&O 8.2 billion yen Product acquisition from Victory Pharma, Inc. 0.4 billion yen
Goodwill	58,830	63,572	4,742	
Sales rights	34,255	36,663	2,408	
Other	6,506	6,457	(49)	Increase / (decrease) by: Amortization (4.3) billion yen Product acquisition from Victory Pharma, Inc. 10.0 billion yen Sales of the titles of Prenate, Twinject (5.2) billion yen
Total Intangible assets	99,593	106,694	7,101	Impairment of Shionogi Inc.'s In-process R&D
Investments and other assets				Increase / (decrease) by: Rise in stock market 5.4 billion yen Sales of government bonds: (4.0) billion yen
Investment securities	60,654	63,568	2,914	
Other	35,957	36,783	826	
Allowance for doubtful accounts	(121)	(97)	24	
Total investments and other assets	96,491	100,253	3,762	
Total noncurrent assets	266,304	281,230	14,926	
Total assets	523,242	522,161	(1,081)	

8-2. Consolidated balance sheets (Liabilities/Net Assets)

(Unites: Million yen)

	As of Mar. 31 2011	As of Mar. 31 2012	Change	
(Liabilities)				
Current liabilities				
Notes and accounts payable-trade	12,884	8,613	(4,271)	
Current portion of long-term loans payable	14,000	14,000	-	
Current portion of bonds	-	10,000	10,000	
Income taxes payable	13,510	9,891	(3,619)	
Provision for bonuses	7,059	6,745	(314)	Shionogi Inc. 3.5 billion yen
Provision for sales returns	1,775	5,356	3,581	
Other provision	1,514	25	(1,489)	
Other	29,075	27,430	(1,645)	
Total Current liabilities	79,819	82,063	2,244	
Noncurrent liabilities				
Bonds payable	30,000	20,000	(10,000)	Transfer to Current portion of bonds
Long-term loans payable	63,000	49,000	(14,000)	Repayment of syndicate loan: 13.0 billion yen
Provision for retirement benefits	8,573	8,793	220	
Other	13,752	15,106	1,354	
Total noncurrent liabilities	115,325	92,899	(22,426)	
Total liabilities	195,145	174,963	(20,182)	
(Net Assets)				
Shareholders' equity				
Capital stock	21,279	21,279	-	
Capital surplus	20,227	20,227	-	
Retained earnings	339,970	353,676	13,706	
Treasury stock	(19,743)	(19,746)	(3)	
Total shareholders' equity	361,733	375,436	13,703	
Valuation and translation adjustments				
Valuation difference on available-for-sale securities	3,732	7,729	3,997	Rising sharevalue
Deferred gains or losses on hedges	(288)	(141)	147	
Foreign currency translation adjustment	(37,081)	(38,809)	(1,728)	
Total valuation and translation adjustments	(33,637)	(31,220)	2,417	Due to introducing stock options
Subscription rights to shares	-	58	58	Due to acquisition of C&O
Minority interests	-	2,923	2,923	
Total net assets	328,096	347,198	19,102	
Total liabilities and net assets	523,242	522,161	(1,081)	

9-1. Quarterly trend for FY2010 and FY2011 (Sales of main merchandise and finished goods)

Fiscal year ended March 31, 2011

(Billions of yen)

FY2010	FY2010 1Q actual	Y on Y change %	FY2010 2Q actual	Y on Y change %	FY2010 3Q actual	Y on Y change %	FY2010 4Q actual	Y on Y change %
Prescription drugs	38.0	2.1	37.1	(0.9)	43.9	3.3	39.9	12.7
CRESTOR	6.6	19.9	7.1	17.5	8.4	21.0	6.9	20.4
IRBETAN	1.6	347.9	1.7	95.9	2.2	75.0	1.8	37.9
CYMBALTA	0.4	-	0.5	-	0.9	-	0.9	-
Total of 3 key products	8.5	46.6	9.4	34.8	11.4	40.1	9.6	36.3
OXYCONTIN	2.5	13.7	2.3	13.5	2.7	7.7	2.1	20.2
FINIBAX	0.9	5.2	0.9	0.6	1.0	18.1	0.8	1.0
DIFFERIN	0.6	32.2	0.9	53.5	1.0	54.4	0.7	42.9
PIRESPA	0.7	150.1	0.6	75.3	0.8	79.7	0.7	47.9
RAPIACTA	(0.0)	-	0.0	-	(0.3)	-	0.6	1.6
Total of 8 strategic products	13.2	37.6	14.0	30.1	16.6	32.1	14.5	30.3
FLOMOX	5.3	(8.6)	4.8	(12.6)	6.6	(16.6)	5.2	8.0
RINDERON	2.5	(1.1)	2.5	(2.8)	2.3	(0.5)	2.2	8.0
CLARITIN	1.6	(8.0)	1.5	(13.2)	2.2	9.1	4.7	31.5
FLUMARIN	1.8	(16.5)	2.1	(17.5)	2.1	(9.9)	1.5	(9.0)
VANCOMYCIN	1.2	(29.4)	1.4	(19.1)	1.4	(6.9)	1.0	(13.3)
IMUNACE	0.8	(40.8)	0.8	(32.9)	0.9	(23.1)	0.6	(30.0)
Export/Overseas subsidiaries	17.1	42.6	8.9	(24.9)	8.7	(31.5)	2.7	(78.3)
Shionogi Inc.	* 15.2	58.8	5.8	(33.8)	5.6	(43.5)	0.4	(95.8)
DORIPENEM	0.5	(57.3)	2.0	16.3	1.7	35.8	0.5	(54.7)
Contract manufacturing	1.0	(35.7)	0.8	(55.4)	1.9	0.3	1.7	(19.4)
OTC and quasi-drugs	1.4	(3.9)	1.4	(4.1)	1.3	(3.4)	1.1	(8.9)
SEDES	0.6	(10.5)	0.7	(0.2)	0.7	16.5	0.4	(0.6)
POPON-S	0.3	14.0	0.2	(29.4)	0.2	(38.2)	0.2	(14.7)
Diagnostics	0.7	(9.7)	0.8	(2.2)	0.7	7.5	0.7	(4.9)
Royalty income	16.4	56.6	18.4	36.4	16.7	21.5	17.4	(10.0)
CRESTOR	15.4	53.6	17.4	38.7	15.2	15.1	16.2	14.2
Others	0.6	2.8	0.6	(60.5)	0.7	(28.7)	1.7	83.7
Total	75.2	17.5	68.1	(0.7)	73.9	0.1	65.1	(9.7)

Fiscal year ending March 31, 2012

FY2011	FY2011 1Q actual	Y on Y change %	FY2011 2Q actual	Y on Y change %	FY2011 3Q actual	Y on Y change %	FY2011 4Q actual	Y on Y change %
Prescription drugs	39.3	3.6	39.4	6.1	45.9	4.5	39.8	(0.3)
CRESTOR	8.3	27.4	8.9	24.1	9.5	13.1	9.1	31.3
IRBETAN	2.1	31.0	2.2	27.0	2.5	15.1	2.2	21.1
CYMBALTA	1.3	261.0	1.5	190.6	1.9	113.0	1.9	113.3
Total of 3 key products	11.8	38.1	12.5	33.9	13.8	21.2	13.1	37.0
OXYCONTIN	2.2	(10.5)	2.3	(1.4)	2.6	(4.6)	1.8	(16.4)
FINIBAX	1.0	11.8	1.2	31.3	1.4	50.7	1.1	32.4
DIFFERIN	0.8	27.0	0.9	8.8	1.0	5.9	0.9	21.4
PIRESPA	0.8	21.7	0.8	37.8	1.0	21.1	0.8	10.9
RAPIACTA	0.0	-	0.0	-	0.3	-	1.1	98.5
Total of 8 strategic products	16.6	26.1	17.7	26.4	20.1	21.3	18.8	29.2
FLOMOX	5.1	(3.9)	4.7	(1.5)	6.0	(9.5)	5.0	(5.0)
RINDERON	2.4	(6.4)	2.4	(1.1)	2.5	4.5	1.9	(9.9)
CLARITIN	1.8	8.3	1.4	(2.7)	2.3	2.8	2.4	(49.4)
FLUMARIN	1.7	(3.5)	1.8	(16.1)	1.6	(19.8)	1.8	13.4
VANCOMYCIN	1.1	(7.3)	1.2	(16.0)	1.2	(12.7)	0.8	(27.3)
IMUNACE	0.6	(26.1)	0.6	(31.4)	0.5	(31.6)	0.4	(44.2)
Export/Overseas subsidiaries	4.3	(74.8)	(2.3)	-	7.8	(11.1)	7.2	164.4
Shionogi Inc.	2.5	(82.9)	(4.9)	-	4.1	(26.2)	4.2	850.3
C&O	-	-	-	-	0.9	-	1.0	-
DORIPENEM	0.5	0.5	1.4	(32.1)	1.6	(4.6)	0.8	54.1
Contract manufacturing	1.6	74.9	2.1	144.6	2.1	9.3	1.8	2.6
OTC and quasi-drugs	1.2	(6.9)	1.5	(3.0)	1.3	(4.1)	1.1	3.6
SEDES	0.6	8.9	0.7	(10.5)	0.5	(18.3)	0.5	16.4
POPON-S	0.2	(16.0)	0.3	7.2	0.2	30.5	0.1	(58.9)
Diagnostics	0.7	(2.5)	0.6	(13.1)	0.7	0.4	0.7	(5.8)
Royalty income	15.9	(3.6)	18.4	0.2	16.7	(0.3)	17.6	1.9
CRESTOR	15.2	(0.8)	17.1	(1.9)	16.0	5.7	16.4	0.6
Others	0.4	(19.1)	0.5	(19.8)	0.5	(33.2)	0.5	(72.3)
Total	63.7	(15.3)	60.3	(11.5)	74.7	1.1	68.5	5.3

Note: Sales of each product are shown on non-consolidated basis

* Because of changing fiscal term, FY2010 1Q actuals of subsidiaries in the United States include 6-month sales from January to June 2010.

9-2. Quarterly trend for FY2010 and FY2011 (Consolidated statements of income)

Fiscal year ended March 31, 2011

(Billions of yen)

FY2010	FY2010 1Q actual *	Y on Y change %	FY2010 2Q actual	Y on Y change %	FY2010 3Q actual	Y on Y change %	FY2010 4Q actual	Y on Y change %
Net sales	75.2	17.5	68.1	(0.7)	73.9	0.1	65.1	(9.7)
Cost of sales	27.7 20.9	21.2	26.7 18.2	(7.4)	29.6 21.9	8.0	31.9 20.8	8.6
Gross profit	54.4	16.1	49.9	2.0	52.0	(2.9)	44.3	(16.3)
SG & A expenses	61.7 46.4	13.9	56.8 38.7	4.0	48.1 35.5	(2.3)	50.9 33.1	(6.7)
Selling & general expenses	33.4	35.4	23.6	(7.0)	24.5	3.1	21.3	(12.0)
R & D expenses	13.0	(19.1)	15.1	27.5	11.0	(12.5)	11.8	4.4
Operating income	10.6 8.0	31.1	16.5 11.3	(4.3)	22.3 16.5	(4.1)	17.2 11.2	(35.8)
Non-operating income & expenses	(0.8)		(0.8)		(0.5)		0.3	
Ordinary income	9.6 7.2	23.6	15.4 10.5	(0.7)	21.7 16.0	(5.7)	17.6 11.5	(33.2)
Extraordinary income & loss	(2.1)		(4.1)		(5.2)		(0.6)	
Income before income taxes and minority interests	5.1		6.4		10.8		10.8	
Income taxes and minority interests	0.3		4.4		4.1		4.3	
Net income	6.4 4.8	4.9	3.0 2.0	(70.9)	9.0 6.7	(52.2)	10.0 6.5	(50.4)

Fiscal year ending March 31, 2012

FY2011	FY2011 1Q actual	Y on Y change %	FY2011 2Q actual	Y on Y change %	FY2011 3Q actual	Y on Y change %	FY2011 4Q actual	Y on Y change %
Net sales	63.7	(15.3)	60.3	(11.5)	74.7	1.1	68.5	5.3
Cost of sales	28.3 18.0	(13.5)	32.3 19.5	7.0	29.6 22.1	0.9	26.5 18.1	(12.7)
Gross profit	45.7	(16.0)	40.8	(18.3)	52.6	1.2	50.4	13.8
SG & A expenses	53.7 34.2	(26.3)	56.4 34.0	(12.1)	48.4 36.2	1.9	55.6 38.1	15.0
Selling & general expenses	21.2	(36.6)	21.4	(9.5)	23.6	(4.0)	22.8	7.3
R & D expenses	13.1	0.3	12.6	(16.0)	12.6	15.0	15.3	28.8
Operating income	18.0 11.5	43.7	11.3 6.8	(39.7)	22.0 16.4	(0.2)	18.0 12.3	10.1
Non-operating income & expenses	0.2		(0.0)		(0.3)		(0.8)	
Ordinary income	18.3 11.7	62.1	11.2 6.7	(35.7)	21.6 16.1	0.7	16.8 11.5	0.6
Extraordinary income & loss	(6.3)		2.4		(0.8)		0.0	
Income before income taxes and minority interests	5.4		9.2		15.4		11.6	
Income taxes and minority interests	1.6		4.7		5.0		3.0	
Net income	5.9 3.8	(21.7)	7.3 4.4	117.1	13.9 10.4	55.6	12.4 8.5	31.2

* Because of changing fiscal term, FY2010 1Q actuals of subsidiaries in the United States include 6-month results from January to June 2010.

10. 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	Shionogi Pharma Chemicals Co., Ltd.	Tokushima, Japan	JPY 200 million	Mfg. of pharmaceutical raw materials	August 24, 1976	March 31	100
2	Saishin Igaku Co., Ltd.	Osaka, Japan	JPY 90 million	Publication of medical information	December 21, 1998	March 31	100
3	Shionogi General Service Co., Ltd.	Osaka, Japan	JPY 10 million	Real estate rental, Insurance agency and contract general services	November 2, 1992	March 31	100
4	Shionogi Analysis Center Co., Ltd.	Osaka, Japan	JPY 200 million	Contract testing and analysis on medicine	December 21, 2007	March 31	100
5	Aburahi AgroResearch Co., Ltd.	Shiga, Japan	JPY 10 million	Contract Laboratories for Agro Chemicals	February 26, 2004	March 31	* 100
6	Shionogi Techno Advance Research Co., Ltd.	Osaka, Japan	JPY 9 million	Contract support services for experimental research	September 8, 2010	March 31	100
7	Taiwan Shionogi & Co., Ltd.	Taipei, Taiwan, R.O.C.	TW\$ 92 million	Mfg. and sale of pharmaceuticals	December 26, 1963	December 31	100
8	Shionogi Inc.	Delaware, U.S.A.	US\$ 7	Mfg. and sale of pharmaceuticals	August 25, 2008	March 31	100
9	SG Holding, Inc.	Delaware, U.S.A.	US\$ 140	Holding company	September 10, 2001	March 31	* 100
10	Ezose Sciences Inc.	Delaware, U.S.A.	US\$ 13.5	Serum glycan analysis contract services	March 3, 2009	March 31	* 100
11	C&O Pharmaceutical Technology (Holdings) Limited	Bermuda Islands	HK\$ 165,840 thousand	Mfg. and sale of pharmaceuticals	July 28, 2003	June 30	66
12	Shionogi Ltd.	London, U.K.	GBP 700,000	Contract research for pharmaceuticals	February 10, 2012	March 31	100

* Incl. Indirect ownership

<Affiliated company accounted for by the equity method>

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

* Incl. Indirect ownership

Note: Eighteen consolidated affiliated companies and three affiliated companies accounted for by the equity method are not shown on this table as the scale of their business is very small.

11. Pipeline (as of May 2012)

Areas	Code No. (Generic name) 【Product name】	Category (Administration)	Indication	Stage	Origin	Development
Infectious Diseases	S-4661 (Doripenem hydrate) 【Finibax®】	Carbapenem antibiotic (Injection)	Pediatric infection	Japan: NDA submission (Aug. 2011)	In-house	In-house
	S-349572 (Dolutegravir)	Integrase inhibitor (Oral)	HIV infection	Global: Phase III	Shionogi-ViiV Healthcare LLC	Shionogi-ViiV Healthcare LLC
	S-265744 LAP*	Integrase inhibitor (Injection)	HIV infection	USA: Phase I	Shionogi-ViiV Healthcare LLC	Shionogi-ViiV Healthcare LLC
	S-649266	Cephem antibiotic (Injection)	Infection	Japan: Phase I	In-house	Shionogi/ GlaxoSmithKline (UK)
Metabolic Syndrome	S-474474 (Irbesartan/trichlormethiazide combination)	Angiotensin receptor antagonist/diuretic combination (Oral)	Hypertension	Japan: NDA submission (in preparation)	Irbesartan: Sanofi (France) Trichlormethiazide: Shionogi	In-house
	S-2367 (Velnepérit)	Neuropeptide Y Y5 receptor antagonist (Oral)	Obesity	Japan: Phase IIb	In-house	In-house
	S-707106	Insulin sensitizer (Oral)	Type 2 Diabetes	USA: Phase IIa	In-house	In-house
	S-234462	Neuropeptide Y Y5 receptor antagonist (Oral)	Obesity	USA: Phase I	In-house	In-house
Pain	LY248686 (Duloxetine hydrochloride) 【Cymbalta®】	SNRI (Serotonin & noradrenaline reuptake inhibitor) (Oral)	Diabetic peripheral neuropathic pain	Japan: Approval (Feb. 2012)	Eli Lilly and Company (USA)	Shionogi/Eli Lilly Japan K.K.
	S-297995 (Naldemedine)	Peripheral opioid receptor antagonist (Oral)	Alleviation of opioid- induced adverse effect	USA: Phase IIb Japan: Phase IIb	In-house	In-house
	S-117957	Analgesic agent for neuropathic pain (Oral)	Neuropathic pain	USA: Phase I	Shionogi/Purdue Pharma L.P. (USA)	Shionogi/Purdue Pharma L.P. (USA)
Other	Ospemifene	Selective estrogen receptor modulator (Oral)	Post-menopausal vaginal atrophy	USA: NDA submission (Apr. 2012)	QuatRx Pharmaceuticals Company (USA)	Shionogi/QuatRx Pharmaceuticals Company
	PSD502 (Lidocaine/prilocaine)	Eutectic mixture of anesthetics (Metered-dose topical aerosol spray)	Premature ejaculation	USA, Europe: Phase III	Plethora Solutions Holdings PLC (UK)	Shionogi/Plethora Solutions Holdings PLC
	S-555739	Prostaglandin D2 receptor antagonist (Oral)	Allergic disease	Japan: Phase IIb USA: Phase IIa (in preparation) Europe: POM (Proof of Mechanism)	In-house	In-house
	S-524101	Sublingual tablet of house-dust mite allergen extracts for immunotherapy	Allergic rhinitis caused by house-dust mite allergen	Japan: Phase II (in preparation)	Stallergenes SA (France)	In-house
	S-888711 (Lusutrombopag)	Small molecule TPO mimetic (Oral)	Thrombocytopenia	USA, Europe: Phase II Japan: Phase IIa	In-house	In-house
	S-288310	Cancer peptide vaccine (Injection)	Bladder cancer	Asia: Phase I/II	OncoTherapy Science, Inc. (Japan)	In-house
	S-488410	Cancer peptide vaccine (Injection)	Esophageal cancer	Japan: Phase I/II	OncoTherapy Science, Inc. (Japan)	In-house
	S-222611	HER2/EGFR dual inhibitor (Oral)	Malignant tumor	Europe: Phase Ib	In-house	In-house
	S-488210	Cancer peptide vaccine (Injection)	Head and neck squamous cell carcinoma	Europe: Phase I/II	OncoTherapy Science, Inc. (Japan)	In-house
	S-646240	Peptide vaccine (Injection)	Age-related Macular Degeneration	Japan: Phase IIa	OncoTherapy Science, Inc. (Japan)	In-house
	S-877489	DA and NE reuptake inhibitor/ releaser of DA, NE (Oral)	ADHD	USA: Phase I	Shire (Ireland)	Shionogi/Shire
	S-877503	alpha-2A-adrenergic receptor agonist (Oral)	ADHD	Japan: Phase I	Shire (Ireland)	Shionogi/Shire

*: Long acting parenteral formulation

<Out-Licensing Activity>

Code No. (Generic name)	Category (Administration)	Indication	Stage	Origin	Development
S-4661 (Doripenem hydrate)	Carbapenem antibiotic (Injection)	Bacterial infection	USA: Approval (Oct. 2007) Complicated intra-abdominal infections, Complicated urinary tract infections including pyelonephritis NDA submission (Jun. 2007) Hospital-acquired (nosocomial) pneumonia including ventilator- associated pneumonia Europe: Approval (Jul. 2008)	In-house	Johnson & Johnson (USA)
S-0373	Non-peptide mimetic of TRH (Oral)	Spinocerebellar ataxia	Japan: Phase II	In-house	Kissei Pharmaceutical Co., Ltd.

<Drugs to acquire new indication requested by the Ministry of Health, Labour and Welfare>

Generic name 【Product name】	Category (Administration)	Indication	Stage	Origin	Development
Metronidazole 【Flagyl®】	Antibacterial and antiprotozoal agent (Oral or Intravaginal)	Bacterial vaginosis	Approval (Mar. 2012)	Sanofi (France)	In-house
Metronidazole 【Flagyl®】	Antibacterial and antiprotozoal agent (Oral)	Infections caused by anaerobic bacteria, Amebiasis, Giardiasis	NDA submission	Sanofi (France)	In-house
Lisinopril hydrate 【Longes®】	ACE inhibitor (Oral)	Childhood hypertension	NDA submission	Merck & Co., Inc. (USA)/ AstraZeneca (UK)	Shionogi/ AstraZeneca
Ifosfamide 【Ifomide】	Antineoplastic agent (Injection)	Malignant lymphoma	Approval (Mar. 2012)	Baxter (USA)	In-house
Sulfamethoxazole/ trimethoprim combination 【Baktar®】	Synthetic folate-antagonist/ anti-infectives combination (Oral)	Prophylaxis and treatment of <i>Pneumocystis carinii</i>	NDA submission	GSK (UK)/Shionogi	In-house
Oxycodone hydrochloride hydrate 【OxyContin®, OxiNorm®】	Natural opium alkaloids (Oral)	For the treatment of moderate to severe chronic pain	Clinical trial (in preparation)	Napp Pharmaceuticals Limited (UK)	In-house
Duloxetine hydrochloride 【Cymbalta®】	SNRI (Serotonin & noradrenaline reuptake inhibitor) (Oral)	Fibromyalgia	Phase III	Eli Lilly (USA)	Shionogi/Eli Lilly Japan K.K.
Vancomycin hydrochloride 【Vancomycin】	Glycopeptide antibiotic (Drip infusion)	<Spectrum> Methicillin-resistant coagulase-negative staphylococcus, Penicillin-resistant enterococcus <Indication> Gram-positive bacteria-associated bloodstream infection (including intravascular catheter-related infection), Febrile neutropenia, Alternative agent in penicillin-allergic adults and children	To be determined	Eli Lilly (USA)	In-house

<Requested for development by academy>

Generic name 【Product name】	Category (Administration)	Indication	Stage	Origin	Development
Metreleptin	Human leptin (Genetical Recombination) (Injection)	Lipodystrophy	Japan: NDA submission (in preparation)	Amylin Pharmaceuticals Inc. (USA)	In-house
Interferon Gamma-1a 【Imunomax®-γ】	Interferon Gamma-1a (Genetical Recombination) (Injection)	Mycosis fungoides/Sezary syndrome	Japan: Phase II	Biogen Idec, Inc. (USA)	In-house

Since Jan. 2012

Change of phase	S-474474: Japan: Phase III→NDA submission (in preparation)
	S-2367: Japan: Phase II→Phase IIb
	LY248686 (Duloxetine hydrochloride) 【Cymbalta®】: Japan: NDA submission (Sep. 2009)→Approval (Feb. 2012)
	Ospemifene: US: NDA submission (in preparation) → NDA submission (Apr. 2012)
	S-55739: USA: Phase I→Phase II (in preparation)
	S-488210: Europe: Phase I / II (in preparation)→Phase I / II
	Metronidazole【Flagyl®】: NDA submission→Approval (Mar. 2012) (Bacterial vaginosis), NDA submission (in preparation) →NDA submission (others)
	Lisinopril hydrate 【Longes®】: NDA submission (in preparation)→NDA submission
	Ifosfamide【Ifomide】: NDA submission→Approval (Mar. 2012)
Compound added to the list	Sulfamethoxazole/trimethoprim combination 【Baktar®】: NDA submission (in preparation)→NDA submission
	S-649266: Japan: Phase I
	S-646240: Japan: Phase IIa
	S-877489: USA: Phase I
	S-877503: Japan: Phase I
	Metreleptin: Japan: NDA submission (in preparation)
Compound erased	Interferon Gamma-1a 【Imunomax®-γ】: Japan: Phase II
	S-811717: Approval (Jan. 2012)
	S-3013: Closed (Mar. 2012)