

**Financial results for the year
ended March 31, 2015**

< Supplement >

May 11, 2015

 **SHIONOGI & CO., LTD.**

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1. Financial results and forecast

(billions of yen)

	FY2013 Results	FY2014 Results	FY2015 Forecast	Change		FY2015 1H Forecast
				FY2014	FY2015	
Net Sales	289.7	274.0	296.0	(15.7)	22.0	138.0
change %	2.4	(5.4)	8.0			6.3
Operating Income	61.9	50.4	72.5	(11.5)	22.1	28.5
change %	-	(18.6)	43.9			25.4
Ordinary Income	62.2	77.9	79.5	15.7	1.6	28.0
change %	-	25.2	2.1			(10.9)
Net Income *	40.6	44.1	52.0	3.5	7.9	17.0
change %	-	8.5	18.0			75.1

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

* FY2015 "Net income attributable to owners of the parent"

The Company changed its accounting policy for R&D expenses effective April 1, 2014.

Operating income, Ordinary income and Net income for FY2013 have been restated to reflect this change.

But the Y on Y change % are omitted as they have not been calculated.

2. Sales of main merchandise and finished goods

(billions of yen)

	FY2013 Results	FY2014 Results	FY2015 Forecast	Change		FY2015 1H Forecast
				FY2014	FY2015	
Prescription drugs	168.3	161.4	167.0	(6.9)	5.6	79.2
<i>change %</i>	<i>1.5</i>	<i>(4.1)</i>	<i>3.5</i>			<i>2.9</i>
CRESTOR	41.1	43.6	44.4	2.5	0.8	21.3
IRBETAN Franchise	13.9	15.1	17.0	1.2	1.9	8.2
CYMBALTA	11.4	10.9	17.4	(0.5)	6.5	7.7
Total of 3 key products	66.3	69.7	78.8	3.4	9.1	37.2
OXYCONTIN Franchise	10.6	10.3	10.7	(0.3)	0.4	5.3
FINIBAX	4.7	4.0	3.8	(0.7)	(0.2)	1.9
DIFFERIN	4.4	3.9	3.8	(0.5)	(0.1)	1.9
PIRESPA	4.8	5.4	5.4	0.6	0.0	3.0
RAPIACTA	2.0	2.6	2.8	0.6	0.2	0.1
Total of 8 strategic products	92.9	95.8	105.3	2.9	9.5	49.4
FLOMOX	15.8	12.6	11.2	(3.2)	(1.4)	5.4
RINDERON	8.8	8.0	7.4	(0.8)	(0.6)	3.7
CLARITIN	4.9	4.3	4.2	(0.6)	(0.1)	1.6
FLUMARIN	5.4	4.6	4.0	(0.8)	(0.6)	2.2
Export/Overseas subsidiaries	34.0	28.7	30.4	(5.3)	1.7	14.8
<i>change %</i>	<i>11.1</i>	<i>(15.8)</i>	<i>6.0</i>			<i>7.3</i>
Shionogi Inc.	21.4	15.9	17.4	(5.5)	1.5	9.0
Osphena	1.1	4.6	7.4	3.5	2.8	3.0
C&O	5.9	6.9	8.0	1.0	1.1	3.4
Contract manufacturing	8.4	15.6	7.6	7.2	(8.0)	3.7
<i>change %</i>	<i>15.5</i>	<i>86.4</i>	<i>(51.3)</i>			<i>(45.8)</i>
OTC and quasi-drugs	4.5	4.6	4.7	0.1	0.1	2.5
<i>change %</i>	<i>(12.6)</i>	<i>1.1</i>	<i>3.0</i>			<i>1.9</i>
Royalty income	70.7	60.7	83.3	(10.0)	22.6	36.5
<i>change %</i>	<i>1.2</i>	<i>(14.2)</i>	<i>37.3</i>			<i>29.0</i>
CRESTOR	65.7	47.4	*1 74.5	(18.3)	*1 21.3	*1 32.0
HIV Franchise	-	5.8		5.8		
Others *2	3.8	3.1	3.0	(0.7)	(0.1)	1.3
<i>change %</i>	<i>(10.8)</i>	<i>(19.6)</i>	<i>(2.2)</i>			<i>(13.1)</i>
Total	289.7	274.0	296.0	(15.7)	22.0	138.0
<i>change %</i>	<i>2.4</i>	<i>(5.4)</i>	<i>8.0</i>			<i>6.3</i>

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

Sales of each main merchandise and finished goods are shown on non-consolidated basis

* 1. FY2015 Forecast and Change are disclosed in sum total.

* 2. From FY2014, "Diagnostics" is included in the "Others" item.

3. Management index

(Management index trend)

		FY2012	FY2013	FY2014
Ratio of operating income to net sales	%	21.1	21.4	18.4
Ratio of ordinary income to net sales	%	20.8	21.5	28.4
Ratio of net income to net sales	%	23.6	14.0	16.1
Total asset turnover		0.52	0.50	0.46
Equity ratio	%	73.1	79.9	78.7
Return on asset (ROA)	%	10.7	10.8	13.2
Return on equity (ROE)	%	17.5	9.2	9.4
Dividend payout ratio	%	21.1	37.9	39.2
Dividends on Equity (DOE)	%	3.7	3.5	3.7
Earnings per share	yen	199.25	121.29	132.67
Earnings per share (diluted)	yen	199.17	121.23	132.04

*The Company has changed its presentation method for litigation expenses effective April 1, 2013.
Ratio of operating income to net sales for FY2012 has been restated to reflect this change.*

*The Company changed its accounting policy for R&D expenses effective April 1, 2014.
Figures for FY2013 has been restated to reflect this change.*

4. Capital investments and depreciation cost

(billions of yen)

	FY2013 Results	FY2014 Results	FY2015 Forecast	Change		FY2015 1H Forecast
				FY2014	FY2015	
Investment in equipments	9.0	8.2	11.5	(0.8)	3.3	5.2
Depreciation cost	12.9	12.7	12.7	(0.2)	0.0	6.0
Amortization of goodwill	2.7	3.0	3.2	0.3	0.2	1.6

5. R&D expenses

(billions of yen)

	FY2013 Results	FY2014 Results	FY2015 Forecast	Change		FY2015 1H Forecast
				FY2014	FY2015	
R&D expenses	53.6	48.9	49.0	(4.7)	0.1	24.0
<i>change %</i>	-	(8.8)	0.3			3.5
% to net sales	18.5	17.8	16.6			17.4

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

The Company changed its accounting policy for R&D expenses effective April 1, 2014.

Figures for FY2013 have been restated to reflect this change.

But the Y on Y change % are omitted as they have not been calculated.

6. Employees

	FY2013 Results	FY2014 Results	FY2015 Forecast	Change		FY2015 1H Forecast
				FY2014	FY2015	
Employees	6,165	6,059	6,160	(106)	101	6,170

7. Consolidated statement of income

(Units: Million yen)				
	FY2013 Results	FY2014 Results	Change	
Net sales	289,717	273,991	(15,726)	Decreasing in: Prescription drugs: (6.9) billion yen Royalty income: (10.0) billion yen
Cost of sales	77,993	82,189	4,196	
Gross profit	211,724	191,801	(19,923)	
Selling, general and administrative expenses	149,848	141,436	(8,412)	
Operating income	61,875	50,365	(11,510)	
Non-operating income	4,789	31,495	26,706	
Interest income	376	500	124	
Dividends income	1,690	22,022	20,332	Shionogi Limited Increasing in dividends income from ViiV
Foreign exchange gains	1,662	8,094	6,432	Foreign currency denominated assets increased in value due to the weak yen
Other	1,059	878	(181)	
Non-operating expenses	4,439	3,979	(460)	
Interest expenses	888	274	(614)	
Contribution	1,413	1,160	(253)	
Loss on retirement of non-current assets	379	1,086	707	
Litigation expenses	1,235	625	(610)	
Other	522	833	311	
Ordinary income	62,225	77,880	15,655	
Extraordinary income	4,757	5,860	1,103	
Gain on sales of non-current assets	4,203	5,584	1,381	FY2014: Sales of the former research laboratory site (Osaka city) etc. FY2013: Sales of rental properties etc.
Gain on transfer of business	-	189	189	Transferred all assets of Glycan Analytical Services in US
Gain on sales of investment securities	554	86	(468)	
Extraordinary loss	3,794	1,689	(2,105)	
Settlement package	651	1,306	655	
Special retirement expenses	-	383	383	Shionogi Inc.
Impairment loss	878	-	(878)	
Business structure improvement expenses	840	-	(840)	
Loss on penalty	500	-	(500)	
Loss on disposal of non-current assets	471	-	(471)	
Loss on valuation of Inventories	451	-	(451)	
Income before income taxes and minority interests	63,188	82,051	18,863	
Income taxes-current	11,561	20,820	9,259	
Income taxes for prior periods	-	13,543	13,543	Shionogi Received Tax Reassessment Notice from the Osaka Regional Taxation Bureau
Income taxes-deferred	10,907	3,468	(7,439)	
Income before minority interests	40,719	44,218	3,499	
Minority interests in income	101	158	57	
Net income	40,618	44,060	3,442	

The Company changed its accounting policy for R&D expenses effective April 1, 2014.
Selling, general and administrative expenses, Operating income, Ordinary income,
Income before income taxes and minority interests, Income taxes-deferred, Income before minority interests
and Net income for FY2013 have been restated to reflect this change.

8-1. Consolidated balance sheets (Assets)

	(Unites: Million yen)			
	As of Mar. 31 2014	As of Mar. 31 2015	Change	
(Assets)				
Current assets				
Cash and deposits	34,238	50,784	16,546	
Notes and accounts receivable-trade	64,290	70,584	6,294	
Short-term investment securities	80,100	58,700	(21,400)	Decreasing in Certificate of deposit: (45.4) billion yen Increased by purchase bonds etc.: 24.0 billion yen
Merchandise and finished goods	24,005	18,943	(5,062)	
Work in process	11,425	11,786	361	
Raw materials and supplies	12,938	13,751	813	
Other	21,917	35,425	13,508	Shionogi Limited Due to dividends receivable from ViiV
Allowance for doubtful accounts	(24)	(28)	(4)	
Total current assets	248,893	259,948	11,055	
Non-current assets				
Property, plant and equipment	78,976	77,022	(1,954)	
Intangible assets				
Goodwill	42,878	46,534	3,656	Increased / (decreased) by: Amortization: (3.0) billion yen Exchange rate fluctuations etc.: 6.6 billion yen
Sales rights	24,355	29,055	4,700	
Other	5,590	4,738	(852)	Increased / (decreased) by: Purchase: 4.8 billion yen Amortization: (3.0) billion yen Exchange rate fluctuations: 2.9 billion yen
Total intangible assets	72,824	80,328	7,504	
Investments and other assets				
Investment securities	149,519	158,339	8,820	Rise in stock markets
Other	30,442	27,323	(3,119)	
Allowance for doubtful accounts	(90)	(62)	28	
Total investments and other assets	179,871	185,600	5,729	
Total non-current assets	331,673	342,951	11,278	
Total assets	580,566	602,900	22,334	

The Company changed its accounting policy for R&D expenses effective April 1, 2014.

Current assets-Other, Total current assets and Total assets for as of Mar. 31 2014 have been restated to reflect this change.

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

	(Unites: Million yen)			
	As of Mar. 31 2014	As of Mar. 31 2015	Change	
(Liabilities)				
Current liabilities				
Notes and accounts payable-trade	9,627	11,572	1,945	
Current portion of long-term loans payable	-	38	38	
Current portion of bonds	20,000	-	(20,000)	Redemption of 3 rd Series of Shionogi & Co., Ltd. Unsecured Straight bonds
Income taxes payable	12,392	16,447	4,055	
Provision for bonuses	7,071	8,315	1,244	
Provision for sales returns	4,320	2,873	(1,447)	Decreasing in Shionogi Inc.: (1.4) billions yen
Other provision	21	45	24	
Other	25,575	28,501	2,926	
Total current liabilities	79,008	67,794	(11,214)	
Non-current liabilities				
Bonds payable	-	20,094	20,094	Issuing euro yen convertible bonds
Long-term loans payable	10,034	10,000	(34)	
Net defined benefit liability	9,967	9,901	(66)	
Other	13,719	16,226	2,507	
Total non-current liabilities	33,721	56,222	22,501	
Total liabilities	112,730	124,016	11,286	
(Net Assets)				
Shareholders' equity				
Capital stock	21,279	21,279	-	
Capital surplus	20,227	20,227	0	
Retained earnings	429,526	455,497	25,971	
Treasury stock	(19,756)	(49,754)	(29,998)	Due to share buyback
Total shareholders' equity	451,277	447,249	(4,028)	
Accumulated other comprehensive income				
Valuation difference on available-for-sale securities	25,289	28,675	3,386	
Foreign currency translation adjustment	(6,113)	3,843	9,956	Due to the weak yen
Remeasurements of defined benefit plans	(6,588)	(5,508)	1,080	
Total accumulated other comprehensive income	12,587	27,010	14,423	
Subscription rights to shares	207	270	63	
Minority interests	3,762	4,353	591	Issuing stock options FY2014 and exercising
Total net assets	467,836	478,883	11,047	
Total liabilities and net assets	580,566	602,900	22,334	

The Company changed its accounting policy for R&D expenses effective April 1, 2014.

Current liabilities-Other, Total current liabilities, Total liabilities, Retained earnings, Total shareholders' equity, Total net assets and Total liabilities and net assets for as of Mar. 31 2014 have been restated to reflect this change.

9-1. Quarterly trend for FY2013 and FY2014 (Sales of main merchandise and finished goods)

Fiscal year ended March 31, 2014

(Billions of yen)

FY2013	FY2013 1Q actual	Y on Y change %	FY2013 2Q actual	Y on Y change %	FY2013 3Q actual	Y on Y change %	FY2013 4Q actual	Y on Y change %
Prescription drugs	40.4	1.9	40.5	1.1	46.5	2.9	40.9	0.2
CRESTOR	10.0	16.7	10.6	5.4	10.6	7.9	9.9	2.5
IRBETAN Franchise	2.9	23.7	3.8	58.2	3.9	9.6	3.3	35.1
CYMBALTA	2.6	19.4	2.6	6.8	3.1	28.3	3.1	17.1
Total of 3 key products	15.5	18.4	17.0	14.1	17.6	11.4	16.2	10.5
OXYCONTIN Franchise	2.7	5.9	2.7	5.4	3.1	6.4	2.1	(0.5)
FINIBAX	1.1	(7.1)	1.2	(3.4)	1.3	(12.2)	1.1	(2.1)
DIFFERIN	0.9	7.2	1.0	(9.4)	1.2	11.1	1.3	30.1
PIRESPA	1.2	15.1	1.2	(10.8)	1.4	26.8	1.0	(1.1)
RAPIACTA	0.1	36.0	0.0	(83.4)	0.4	8.1	1.5	(1.9)
Total of 8 strategic products	21.6	14.4	22.8	9.4	25.1	9.8	23.4	8.1
FLOMOX	3.9	(11.9)	3.6	(11.0)	4.6	(14.0)	3.7	(10.8)
RINDERON	2.4	(0.4)	2.3	(2.3)	2.2	(1.6)	1.9	2.0
CLARITIN	0.9	(26.0)	0.9	(9.4)	1.2	(10.6)	1.9	(31.6)
FLUMARIN	1.4	(7.9)	1.4	(17.4)	1.5	(1.5)	1.1	(12.2)
Export/Overseas subsidiaries	8.4	13.3	7.0	(5.8)	12.0	82.4	6.6	(27.5)
Shionogi Inc.	5.4	53.0	4.1	4.9	8.3	96.0	3.6	(32.9)
Osphena	-	-	0.1	-	0.4	-	0.6	-
C&O	1.3	(14.2)	1.6	13.5	1.3	2.7	1.7	2.8
Contract manufacturing	2.4	1.4	2.6	24.6	0.8	(41.8)	2.6	76.8
OTC and quasi-drugs	1.0	(25.2)	1.3	(9.6)	1.1	(8.3)	1.1	(6.2)
Diagnostics	0.4	(22.6)	0.4	(34.7)	0.5	(6.8)	0.7	25.3
Royalty income	14.0	(12.5)	19.4	11.6	18.1	(3.6)	19.2	8.5
CRESTOR	13.1	(10.9)	18.1	13.1	16.7	6.0	17.8	7.7
Others	0.6	33.2	0.3	(46.2)	0.5	(13.8)	0.4	(13.9)
Total	67.3	(0.8)	71.4	2.8	79.4	7.1	71.6	0.2

Fiscal year ending March 31, 2015

FY2014	FY2014 1Q actual	Y on Y change %	FY2014 2Q actual	Y on Y change %	FY2014 3Q actual	Y on Y change %	FY2014 4Q actual	Y on Y change %
Prescription drugs	38.7	(4.3)	38.3	(5.5)	43.8	(5.8)	40.6	(0.7)
CRESTOR	10.8	8.2	10.3	(3.2)	11.1	4.4	11.4	15.7
IRBETAN Franchise	3.7	30.4	3.8	(0.1)	3.9	(0.8)	3.7	12.7
CYMBALTA	2.5	(2.5)	3.0	10.9	3.0	(4.2)	2.4	(18.0)
Total of 3 key products	17.1	10.5	16.9	(0.4)	17.9	1.7	17.8	8.9
OXYCONTIN Franchise	2.7	(1.7)	2.6	(1.7)	2.9	(6.6)	2.1	(3.5)
FINIBAX	0.9	(22.0)	1.0	(7.8)	1.1	(18.4)	1.0	(11.9)
DIFFERIN	0.9	(5.8)	0.9	(5.1)	1.1	(13.9)	1.0	(19.7)
PIRESPA	1.3	2.9	1.3	19.4	1.4	3.3	1.4	23.7
RAPIACTA	0.1	(30.7)	(0.0)	-	1.1	172.9	1.4	(2.6)
Total of 8 strategic products	22.9	6.0	22.8	(0.1)	25.5	1.6	24.6	5.2
FLOMOX	3.1	(19.6)	2.7	(25.3)	3.7	(19.2)	3.1	(19.3)
RINDERON	2.1	(13.2)	2.1	(8.8)	2.1	(8.2)	1.7	(8.8)
CLARITIN	0.9	(7.8)	0.7	(16.7)	0.9	(21.0)	1.8	(6.4)
FLUMARIN	1.1	(21.0)	1.3	(6.3)	1.2	(21.8)	1.0	(10.9)
Export/Overseas subsidiaries	6.0	(28.7)	7.8	11.9	7.5	(37.0)	7.4	9.3
Shionogi Inc.	2.8	(47.0)	4.6	9.9	4.6	(44.9)	3.9	11.6
Osphena	0.8	-	0.9	833.0	1.4	227.2	1.5	158.1
C&O	1.8	37.6	1.5	(6.8)	1.7	31.4	1.9	15.8
Contract manufacturing	3.5	49.0	3.4	24.6	3.0	288.7	5.7	123.0
OTC and quasi-drugs	1.1	11.3	1.4	1.4	1.2	7.5	0.9	(15.0)
Royalty income	12.7	(9.8)	15.6	(19.3)	14.0	(22.4)	18.4	(4.4)
CRESTOR	11.8	(10.1)	12.6	(30.2)	10.7	(35.7)	12.3	(30.9)
HIV Franchise	-	-	-	-	1.3	-	4.5	-
Others *	0.7	(29.9)	0.8	14.2	0.8	(11.1)	0.8	(36.8)
Total	62.7	(6.7)	67.1	(6.1)	70.4	(11.3)	73.8	2.9

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

* From FY2014, "Diagnostics" is included in the "Other" item.

9-2. Quarterly trend for FY2013 and FY2014 (Consolidated statements of income)

Fiscal year ended March 31, 2014

(Billions of yen)

FY2013	FY2013 1Q actual	Y on Y change %	FY2013 2Q actual	Y on Y change %	FY2013 3Q actual	Y on Y change %	FY2013 4Q actual	Y on Y change %
Net sales	67.3	(0.8)	71.4	2.8	79.4	7.1	71.6	0.2
Cost of sales	27.3 18.4	(10.8)	26.4 18.9	(3.8)	25.4 20.2	3.0	28.7 20.6	9.6
Gross profit	48.9	3.5	52.6	5.4	59.2	8.6	51.1	(3.1)
SG & A expenses	54.7 36.8	-	51.4 36.7	-	48.3 38.4	-	53.0 38.0	-
Selling & general expenses	23.6	2.2	23.8	5.4	24.8	9.9	24.0	2.4
R & D expenses	13.2	-	12.9	-	13.6	-	13.9	-
Operating income	18.0 12.1	-	22.2 15.8	-	26.3 20.8	-	18.3 13.1	-
Non-operating income & expenses	0.5		(1.1)		1.8		(0.8)	
Ordinary income	18.7 12.6	-	20.6 14.7	-	28.5 22.7	-	17.1 12.2	-
Extraordinary income & loss	0.6		3.8		-		(3.3)	
Income before income taxes and minority interests	13.1		18.5		22.7		8.9	
Income taxes and minority interests	2.3		8.2		7.6		4.4	
Net income	16.1 10.8	-	14.4 10.3	-	19.0 15.1	-	6.2 4.5	-

Fiscal year ending March 31, 2015

FY2014	FY2014 1Q actual	Y on Y change %	FY2014 2Q actual	Y on Y change %	FY2014 3Q actual	Y on Y change %	FY2014 4Q actual	Y on Y change %
Net sales	62.7	(6.7)	67.1	(6.1)	70.4	(11.3)	73.7	2.9
Cost of sales	31.6 19.8	8.1	27.3 18.3	(3.1)	29.3 20.6	2.2	31.8 23.4	13.9
Gross profit	42.9	(12.3)	48.8	(7.2)	49.8	(15.9)	50.3	(1.5)
SG & A expenses	55.6 34.9	(5.3)	50.9 34.1	(7.1)	51.8 36.5	(5.0)	48.8 36.0	(5.2)
Selling & general expenses	23.1	(2.2)	22.7	(4.7)	24.1	(2.9)	22.7	(5.5)
R & D expenses	11.7	(10.7)	11.4	(11.5)	12.4	(8.7)	13.3	(4.7)
Operating income	12.8 8.0	(33.6)	21.9 14.7	(7.3)	19.0 13.3	(36.0)	19.4 14.3	9.3
Non-operating income & expenses	5.6		3.1		7.0		11.9	
Ordinary income	21.7 13.6	8.4	26.5 17.8	20.7	28.8 20.3	(10.4)	35.5 26.2	113.6
Extraordinary income & loss	-		0.2		4.3		(0.3)	
Income before income taxes and minority interests	13.6		18.0		24.6		25.8	
Income taxes and minority interests	3.3		18.6		8.0		8.0	
Net income	16.5 10.3	(4.6)	(0.9) (0.6)	(4.6)	23.5 16.6	9.8	24.1 17.8	299.3

The Company changed its accounting policy for R&D expenses effective April 1, 2014.

SG & A expenses, R&D expenses, Operating income, Ordinary income, Income before income taxes and minority interests,

Income taxes and minority interests and Net income for the fiscal year ended March 31, 2014 have been restated to reflect this change.

But the Y on Y change % are omitted as they have not been calculated.

10. Group companies

<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.	TWD 92 million	Mfg. and sale of pharmaceuticals	December 26, 1963	March 31	100
8	Shionogi Inc.	Delaware, U.S.A.	USD 8	Mfg. and sale of pharmaceuticals	August 25, 2008	March 31	100
9	SG Holding, Inc.	Delaware, U.S.A.	USD 140	Holding company	September 10, 2001	March 31	* 100
10	C&O Pharmaceutical Technology (Holdings) Limited	Bermuda Islands	HKD 165,840 thousand	Mfg. and sale of pharmaceuticals	July 28, 2003	December 31	71
11	Shionogi Ltd.	London, U.K.	GBP 700 thousand	Contract research for pharmaceuticals	February 10, 2012	March 31	100
12	Beijing Shionogi Pharmaceutical Technology Limited	Beijing, China	JPY 30 million	Support services for development and sales	March 29, 2013	December 31	100
13	Shionogi Singapore Pte. Ltd.	Singapore	SGD 4 million	Development and sales	December 30, 2013	March 31	100

* Incl. Indirect ownership

Note: Twenty-three consolidated affiliated companies are not shown on this table as the scale of their business is very small.

11. Pipeline (as of May 2015)

Areas	Code No. (Generic name) 【Product name】	Category (Administration)	Indication	Stage	Origin	Development
Infectious disease	S-649266	Cephem antibiotic (injection)	Severe gram-negative infections	Global: Phase II	In-house	In-house
	S-033188	Influenza virus infection (oral)	Influenza virus infection	Japan: Phase I	In-house	In-house
Pain/CNS	LY248686 (duloxetine hydrochloride) 【Cymbalta®】	SNRI (serotonin & noradrenaline reuptake inhibitor) (oral)	Chronic low back pain	Japan: NDA submission (Dec. 2014)	Eli Lilly (USA)	Shionogi/Eli Lilly Japan K.K.
	LY248686 (duloxetine hydrochloride) 【Cymbalta®】	SNRI (serotonin & noradrenaline reuptake inhibitor) (oral)	Osteoarthritis	Japan: Phase III	Eli Lilly (USA)	Shionogi/Eli Lilly Japan K.K.
	S-297995 (naldemedine)	Peripheral opioid receptor antagonist (oral)	Alleviation of opioid-induced adverse effects	Global: Phase III Japan: Phase III	In-house	In-house
	S-877503 (guanfacine hydrochloride)	Alpha-2A-adrenergic receptor agonist (oral)	ADHD	Japan: NDA submission (in preparation)	Shire (Ireland)	Shionogi/Shire
	S-877489 (lisdexamfetamine)	DA and NE reuptake inhibitor/releases of DA, NE (oral)	ADHD	Japan: Phase III	Shire (Ireland)	Shionogi/Shire
	S-120083	Analgesic agent for inflammatory pain (oral)	Inflammatory pain	Japan: Phase I	Shionogi/Purdue Pharma L.P. (USA)	Shionogi/Purdue Pharma L.P.
	S-010887	Analgesic agent for neuropathic pain (oral)	Neuropathic pain	Japan: Phase I	In-house	In-house
	S-718632 (hydrocodone)	Abuse-deterrent extended release hydrocodone (oral)	Chronic pain	USA: Phase I	Egalet Corporation (USA)	Shionogi/Egalet Corporation
	S-117957	Agent for insomnia (oral)	Insomnia	USA: Phase I	Shionogi/Purdue Pharma L.P. (USA)	Shionogi/Purdue Pharma L.P.
Metabolic disorder	S-556971	Cholesterol absorption inhibitor (oral)	Dyslipidemia	Japan: Phase II	Kotobuki Pharmaceutical Co., Ltd. (Japan)	Shionogi/Kotobuki Pharmaceutical Co., Ltd.
	S-237648	Neuropeptide Y Y5 receptor antagonist (oral)	Obesity	Japan: Phase II	In-house	In-house
	S-707106	Insulin sensitizer (oral)	Type 2 diabetes	USA: Phase IIa	In-house	In-house
Frontier	S-524101	Sublingual tablet of house-dust mite allergen extracts for immunotherapy	Allergic rhinitis caused by house-dust mite allergen	Japan: Approval (Mar. 2015)	Stallergenes SA (France)	In-house
	S-888711 (lusutrombopag)	Small molecule TPO receptor agonist (oral)	Thrombocytopenia	Japan: NDA submission (Dec. 2014) Global: Phase III	In-house	In-house
	S-588410	Cancer peptide vaccine (injection)	Esophageal cancer	Japan: Phase III	OncoTherapy Science, Inc. (Japan)	In-house
	S-555739	Prostaglandin D2 receptor antagonist (oral)	Allergic rhinitis	Japan: Phase III USA: Phase IIa Europe: POM (Proof of Mechanism)	In-house	In-house
	S-588410	Cancer peptide vaccine (injection)	Bladder cancer	Japan, Europe: Phase 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-488210	Cancer peptide vaccine (injection)	Head and neck squamous cell carcinoma	Europe: Phase I/II	OncoTherapy Science, Inc. (Japan)	In-house
	S-222611	HER2/EGFR dual inhibitor (oral)	Malignant tumor	Europe: Phase I/II	In-house	In-house
	S-525606	Sublingual tablet of Japanese cedar allergen extracts for immunotherapy	Allergic rhinitis caused by Japanese cedar allergen	Japan: Phase I	Stallergenes SA (France)	In-house

<Out-Licensing Activity>

Code No. (Generic name)	Category (Administration)	Indication	Stage	Origin	Development
dolutegravir/abacavir/lamivudine	Integrase inhibitor/nucleoside reverse transcriptase inhibitor (oral)	HIV infection	USA: Approval (Aug. 2014) Europe: Approval (Sep. 2014) Japan: Approval (Mar. 2015) Other: Approval in 6 countries	Shionogi-ViiV Healthcare LLC	ViiV Healthcare Ltd. (UK)
S/GSK1265744 LAP*	Integrase inhibitor (injection)	HIV infection	USA: Phase II	Shionogi-ViiV Healthcare LLC	ViiV Healthcare Ltd. (UK)
S-0373	Non-peptide mimetic of TRH (oral)	Spinocerebellar ataxia	Japan: Phase III	In-house	Kissei Pharmaceutical Co., Ltd. (Japan)
Janssen/Shionogi BACE inhibitor	BACE inhibitor (oral)	Alzheimer's disease	Europe: Phase IIa	In-house	Janssen Pharmaceuticals, Inc. (USA)

*: Long acting parenteral formulation

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

Generic name 【Product name】	Category (Administration)	Indication	Stage	Origin	Development
oxycodone hydrochloride hydrate 【OxyContin®】	Natural opium alkaloids (oral)	For the treatment of moderate to severe chronic pain	Japan: Phase III	Napp Pharmaceuticals Limited (UK)	In-house
duloxetine hydrochloride 【Cymbalta®】	SNRI (serotonin & noradrenaline reuptake inhibitor) (oral)	Fibromyalgia	Japan: NDA submission (Jun. 2014)	Eli Lilly (USA)	Shionogi/Eli Lilly Japan K.K.

<Requested for development by academy>

Generic name 【Product name】	Category (Administration)	Indication	Stage	Origin	Development
cyclophosphamide hydrate 【Endoxan®】	Alkylating agents (injection)	Malignant lymphoma (Hodgkin's disease, lymphosarcomatosis, reticulosarcoma) (Strike-through: scheduled for removal)	Japan: NDA submission (Feb. 2015)	Baxter (Germany)	In-house
prednisolone 【Predonine®】	Synthetic corticosteroid (oral)	Malignant lymphoma (lymphosarcomatosis, reticulosarcoma, Hodgkin's disease, cutaneous reticulosis, mycosis fungoides) (Strike-through: scheduled for removal)	Japan: NDA submission (Feb. 2015)	In-house	In-house

Since February 2015

Change of phase	S-877503: Japan: Phase II/III → Japan: NDA submission (in preparation)
	S-718632 (hydrocodone): USA: Phase I (in preparation) → USA: Phase I
	S-117957: Change of Category, Indication, Stage (Analgesic agent for neuropathic pain → Agent for insomnia, Neuropathic pain → Insomnia, USA: POM → USA: Phase I)
	S-237648: Japan: Phase I → Japan: Phase II
	S-524101: Japan: NDA submission (Apr. 2014) → Japan: Approval (Mar. 2015)
	S-888711 (lusutrombopag): Global: Phase II → Global: Phase III
	dolutegravir/abacavir/lamivudine: Japan: NDA submission (Dec. 2014) → Japan: Approval (Mar. 2015)
Compound added to the list	S-033188: Japan: Phase I
	S-588410 (Esophageal cancer): Japan: Phase III
	cyclophosphamide hydrate 【Endoxan®】: Japan: NDA submission (Feb. 2015)
	prednisolone 【Predonine®】: Japan: NDA submission (Feb. 2015)
Compound erased from the list	ospemifene: Approval