

KIRIN

Kirin Group Plan for FY2027

February 14, 2025
Kirin Holdings Company, Limited

- I am Isozaki from Kirin Holdings.
- I would like to thank you for your support of Kirin Group products and your understanding and support of our corporate activities.

FY2024

Decided to make FANCL
a wholly owned
subsidiary

Decided to sell the amino
acid business, etc.

Impairment Loss on the
beer business in India



Bottom-line profit decreased significantly due to mainly 2 factors. The first is two positive decisions for FANCL and the amino acid business. The second is the impairment loss on the beer business in India. However, Kirin is ready to expand its Health Science Business for the future.

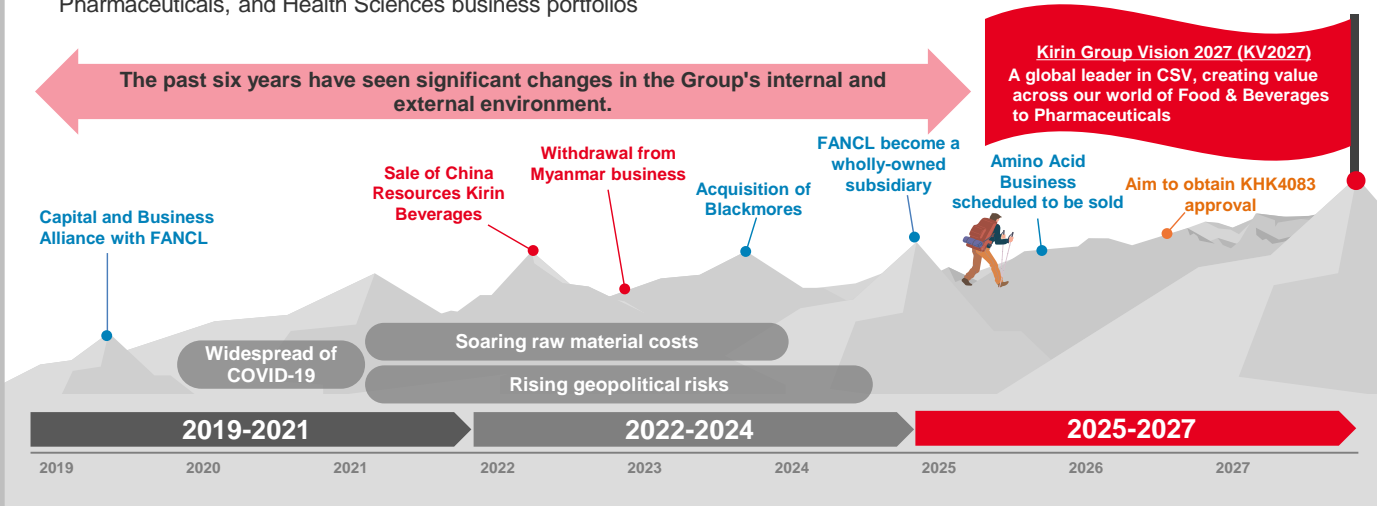
FY2025

- › Pharmaceuticals business profit temporarily decline due to peak of KHK4083 clinical trial
- › Consolidated Normalized OP increased while the group entered a growth stage
- › Aim for a significant increase in profit attributable to owners of the Company to 150.0 billion yen, with plans to increase dividends

- First, I would like to share some key points about our FY2024 results and our forecast for FY2025.
- In FY2024, our bottom-line profit on the PL decreased significantly due to mainly 2 factors.
- The first is proactive decisions for the future, such as the decision to make FANCL a wholly owned subsidiary and the decision to sell the amino acid business.
- The second is the impairment loss on the beer business in India.
- However, I believe that we are ready to expand Health Science Business through this decision.
- For FY2025, Pharmaceuticals Business will temporary decline in Normalized OP as this is an important year when clinical trials for KHK4083 reach their peak, but the Group aims to increase Normalized OP by making good compensations in other businesses.
- Bringing structural reforms to an end, our bottom-line profit in 2025 will increase significantly to 150.0 billion yen, more than 2.5 times over the previous year.
- In line with this, we naturally intend to firmly increase dividends.

Six of the nine years of the Long-Term Management Vision period have passed, and we will climb the mountain we have identified to achieve KV2027 in the final three years

- In the 2022 Medium-Term Business Plan period, the business infrastructure of the Health Science Business has been established
- Aiming high by strengthening our proactive approach to achieve KV2027 in the Alcoholic Beverages, Non-alcoholic Beverages, Pharmaceuticals, and Health Sciences business portfolios



- It has now been six years since our Long-Term Management Vision was announced, KV2027, and there are only three years left until FY2027.
- Over the past six years, the external environment has undergone significant changes, such as the widespread of COVID-19 and other price hikes, and consumer behavior has changed dramatically.
- Kirin Group also underwent a number of transformations during this period, and the Health Science Business in particular is now ready to expand its profitability.
- We are making efforts toward our long-term vision, which was envisioned in 2019, of “Become a global leader in CSV, creating value across our world of Food & Beverages to Pharmaceuticals”.

- It has been three years of progress in structural reforms to respond flexibly to rapid changes in the external environment
- In order to solve ongoing initiatives, change the management cycle to a rolling cycle and increase our ability to achieve the strategy

Achievements

- Increased brand power in the Alcoholic Beverages Business (Japan, Australia, US)
- Dramatic growth of Coke Northeast
- Global expansion of Pharmaceuticals Business
- Boldly reorganized the business portfolio

Acquired and formulated the growth strategy of Blackmores/FANCL, sold China Resources Kirin Beverages and decided to sell Kyowa Hakko Bio's amino acid business

Ongoing initiatives

- Expand high unit price products in the Alcoholic Beverages Businesses
- Improve profitability of Non-alcoholic Beverages Business in Japan
- Improve profitability of Health Science Business
- Expanded late-stage development pipeline

Need to understand deeply of consumers and the market and run our businesses to respond flexibly to the changing environment

Review of the management cycle

Before

3-year fixed
Medium-Term
Business Plan

After

3-year goals from a
long-term
perspective, rolled
annually

- The goal aimed for in the long term will not change
- Aim to achieve our goals and draw up a flexible best plan to fit the external environment while keeping a long-term perspective

- First of all, FY2024 was the final year of the Medium-Term Business Plan, and I will review it.
- During the past three years, we have made investments to strengthen each of our businesses. As a result, positive signs are emerging in each business.
- In the Alcoholic Beverages Business, our brands power is steadily increasing in Japan, Australia, and the US.
- In the US, Coke Northeast has dramatically improved profitability.
- At Kyowa Kirin, global strategic products are growing steadily.
- We also made progress in reorganizing our business portfolio and were able to make the decision to sell the amino acid business, which had been a priority initiative.
- While many of these initiatives have been achieved, the external environment has changed rapidly and there are still ongoing initiatives that need to be addressed.
- In order to solve these ongoing initiatives, we need to understand deeply of consumers and the market and manage our business.
- Therefore, the Medium-Term Business Plan, which was previously set for a fixed three-year period, will now be rolled annually.
- We will draw up a flexible plan to achieve our goals while keeping a firm focus on the long-term goal without changing it.

- Continue the dialog with the capital markets, and reaffirm the commitment to achieve positive results for shareholders as soon as possible

TSR (Total Shareholder Return)

Our TSR over the past 3 years outperforms major domestic and international food sector companies, but our corporate value has not enhanced and is not sufficient



Future Growth Potential of Health Science Business

Capital market expect us to deliver on our Health Science Business growth strategy and Normalized OP targets

Health Science Business
Normalized OP target for FY2027

18.0-20.0
billion yen

Most of the future growth will come from sales growth, but how confident are you?



I would like more excitement for future growth

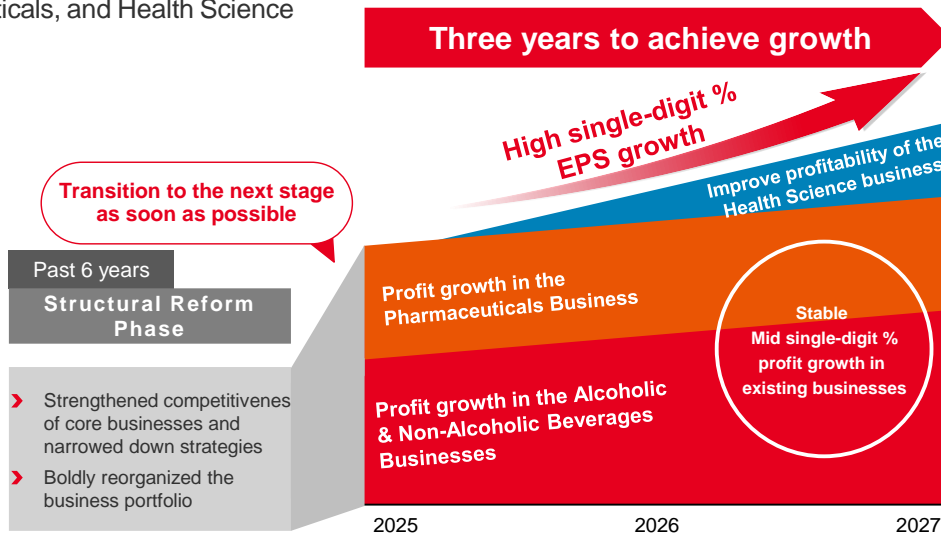


Top priority is to enhance corporate value by fulfilling our promises

- In order to enhance corporate value, I place importance on dialogue with the capital market in the same way as ever for the Group's corporate management.
- And the Group aims to achieve sustainable growth through Kirin's unique business portfolio.
- As we have foreseen, the environment surrounding alcohol business is becoming increasingly severe worldwide.
- Accordingly, TSRs for alcoholic beverage companies over the past three years have been weak.
- Our TSR is slightly above the major companies in the food sector, but not at a sufficient level.
- As indicated, we hope you will look forward to achieving our future goals for the Health Science Business.
- In light of these circumstances, I reaffirm our commitment to work harder than ever to enhance corporate value.

Growth curve for the next 3 years

- Quickly transition from the structural reform phase to the **"Growth Achievement Stage"**
- Ensure a high EPS growth rate driven by our business portfolio of Alcoholic Beverages, Non-Alcoholic Beverages, Pharmaceuticals, and Health Science



- Next, I will mention what we will achieve in the next three years.
- Previous period was what could be called a structural reform phase, during which the Group focused on strengthening the competitiveness of our core businesses and boldly reorganizing our business portfolio.
- As I mentioned at the beginning of this presentation, we are bringing structural reforms to an end and will enter the growth achievement stage as soon as possible to ensure a high EPS growth.
- The base for growth is the existing businesses.
- Alcoholic and Non-alcoholic Beverages Business, as well as Pharmaceuticals Business, are expected to show stable mid single-digit % profit growth.
- On top of that, high single-digit % of Group's EPS will be achieved by profit contribution from the Health Science Business.
- I am confident that this growth can be achieved even in an uncertain business environment because of Kirin's business portfolio.

Develop a business portfolio to prepare for uncertainty

➤ Achieve EPS growth in each area by developing a business portfolio that takes into account the uncertainties and geopolitical risks

<p>Japan</p> <p>EPS Composition 33%</p>	<p>Achieve value creation with FANCL in addition to stable growth of Alcoholic Beverages Business, etc.</p> <p> </p>	<p></p> <p>Stable EPS growth</p> <p>Alcoholic & Non-Alcoholic Beverages Businesses</p> <p>Health Science Business</p>	<p>Increase unit price through brand enhancement despite a shrinking market</p> <p>Strengthen inner and outer approaches to health challenges and FANCL business integration</p>
<p>APAC</p> <p>EPS Composition 30%</p>	<p>Achieve growth through structural reform of Alcoholic Beverages Business and by leveraging Blackmores' brand power. Enhance presence within the Group while also planting the seeds for future value creation.</p> <p>   </p>	<p></p> <p>Drive EPS growth</p> <p>Alcoholic & Non-Alcoholic Beverages Businesses</p> <p>Health Science Business</p>	<p>Strengthen brands and improve profit structure</p> <p>Grow the Blackmores brand and expand FANCL</p>
<p>US, etc.</p> <p>EPS Composition 37%</p>	<p>Growth in the Alcoholic Beverages & Non-Alcoholic Beverages Businesses due to its stable economic environment. Growth driven by the Pharmaceuticals Business.</p> <p>   </p>	<p></p> <p>Drive EPS growth</p> <p>Alcoholic & Non-Alcoholic Beverages Businesses</p> <p>Pharmaceuticals Business</p>	<p>Contribute stable profit from strong brands</p> <p>Continue to grow global strategic products</p>

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- By region, Japan, APAC, and the US each contribute one-third of the Kirin Group's EPS contribution.
- Japan is a market that aims for stable growth. Over the past few years, the positive cycle between prices and wages has gradually strengthened.
- We will leverage FANCL's strong brand and sales channels to create added value in the Health Science Business.
- Overseas Businesses are the growth drivers for the Group.
- In APAC, Lion and San Miguel will strengthen their brand power, and Blackmores will work with FANCL to achieve further profitable growth.
- In the US, in addition to the Alcoholic and Non-alcoholic Beverages Businesses with their strong brands, the Pharmaceuticals Business is expected to make a significant contribution to profits.
- As geopolitical risks could emerge at any time, we will continue to discuss our business portfolio while also keeping an eye on the balance of the region.

Segment's NOP
Growth Rate
(CAGR)

Mid single-digit %

Trends up to FY2024

In addition to "deliciousness," products that meet the needs of consumers and products that address social issues as part of their concept have gained consumer support



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- Gain consumer support and enhance brand power through business development based on a deep understanding of our consumers

Focus Area

Further evolve product development and marketing to meet consumer needs in terms of taste, health, empathy, etc., and implement pricing strategies while improving brand power



Output·Outcome

- Steadily improve unit price through price revision and mix improvement
- Improve Normalized OP margin and ensure stable growth in EPS contribution

- From here, I will explain our initiatives to enhance corporate value.
- First is the Alcoholic and Non-alcoholic Beverages Businesses.
- In FY2024, products that meet the needs of consumers and products that are based on the concept of solving social issues gained consumer support.
- Kirin Brewery's Harekaze is one such example.
- Overseas, Hyoketsu, the RTD brand created in Japan has been expanded to Australia and New Zealand, and have begun selling RTDs from the Voodoo brand in the US.
- In Australia and New Zealand, the Ultra series, a zero-sugar product line, has been performing well in response to growing health consciousness.
- We will continue to develop these approaches that consumers will find valuable and that strengthen our brand power.
- While inflation is expected to continue in many markets, I'm confident that strategic price revisions are possible if our brand power can be enhanced.
- We will increase the Normalized OP margin and make a stable EPS contribution by improving the unit price.

Segment's NOP
Growth Rate
(CAGR)

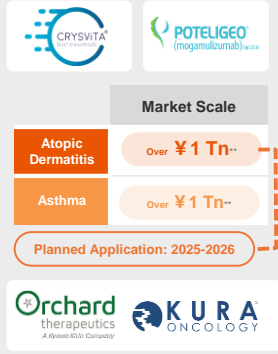
Mid single-digit %*

*Kirin Holdings' original expectation

- Steady growth of global strategic products and continued aggressive R&D investment for future growth to continuously create life-changing value

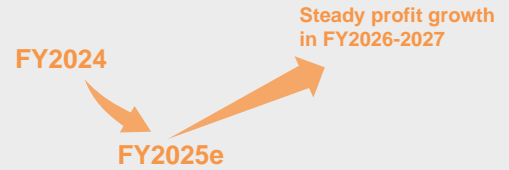
Focus Area

- Steady growth of global strategic products Crysvida and Poteligeo
- KHK4083/AMG451 (rocatinlimab), a promising pipeline with an estimated market size of more than 1 trillion yen**, aims to file for US approval in 2025-2026 for the treatment of atopic dermatitis.
- Expand the next generation development pipeline for 2030 and beyond



Output・Outcome

- Profit temporarily deteriorate in 2025 as Kyowa Kirin continues to invest aggressively in R&D and growth for future growth
- In FY2026 and FY2027 will bring a significant Normalized OP contribution of the Group's businesses



© Kirin Holdings Company, Limited **Market size based on Kyowa Kirin's own estimates based on the sum of sales of all products for target diseases

- The Pharmaceuticals Business will further expand its global strategic products with Crysvida and Poteligeo and continue aggressive R&D investment for the future.
- The clinical trials for KHK4083, a promising pipeline product, will be proceeded for US approval in 2025 to 2026.
- We will also work with Orchard and Kura, announced acquisitions and partnerships last year, to expand our pipeline for 2030 and beyond.
- As I mentioned earlier, our profit in FY2025 will temporarily decline as a result of increased R&D expenses, but Pharmaceuticals business expects to achieve a significant Normalized OP contribution in 2026 and 2027.

Health Science Business (Growth in the 3 Brands)





Segment's NOP Level for FY2027

18.0-20.0
billion yen

- Commit to increasing the profitability of our business over the next three years until 2027 to become **one of the largest Health Science Companies in APAC**
- Promote organic growth of Kirin, FANCL, and Blackmores brands, as well as initiatives unique to the Group

Focus Area: Growth of supplements and skincare business in the core markets

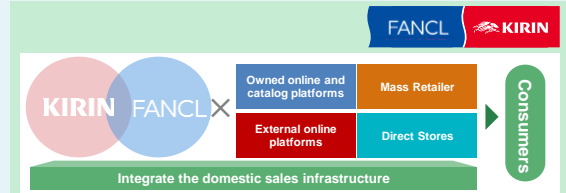
Solidify market leadership in each brand's core markets

ANZ 	Japan 
<ul style="list-style-type: none"> ● Maintain No.1 share in a stable market ● Consider expansion of the FANCL brand in the skincare business and beauty category 	<ul style="list-style-type: none"> ● Optimize business processes and achieve growth under the KIRIN and FANCL brands ● Further develop inner and outer care approaches to health challenges
China 	Southeast Asia 
<ul style="list-style-type: none"> ● Increase awareness through brand investment ● Accelerate growth through channel expansion 	<ul style="list-style-type: none"> ● Expand presence by developing products that meet the needs of growing markets ● Consider to develop new skincare markets

Focus Area: Integrate the domestic business with FANCL

Create added value by leveraging both Kirin and FANCL brands to approach a wide range of consumers and strengthening approaches tailored to the characteristics of each sales channel

- Reinforce sales functions through integrating the business processes
- Promote integration of back office functions



- The Health Science Business aims to be one of the largest Health Science Companies in APAC.
- Our strategy is based on the strong growth of the three brands Kirin, FANCL, and Blackmores.
- In addition, to create unique value for the Group by leveraging FANCL's capabilities, skincare business and beauty category overseas is also our basic strategy.
- In Japan, the most important initiative is to promote business integration with FANCL and to increase added value.
- The Health Science Business is strongly committed to achieving the FY2027 Normalized OP level as a must-achieve goal .

Segment's
Normalized OP
level for 2027**18.0-20.0**
billion yen

- Commit to increasing the profitability of our business over the next three years until 2027 to become **one of the largest Health Science Companies in APAC**
- For LC-Plasma, increase the added value of its ingredient and expand its business both in Japan and overseas in order to achieve profitability in 2025

Focus Area: LC-Plasma

- Efforts will be made to increase the value of the ingredient of LC-Plasma, which activates a wide range of immune cells. Further value creation, including pharmaceutical development, will be promoted.
- While keeping the domestic business solid, leverage the capabilities of Blackmores to expand overseas, starting with Taiwan and gradually expanding to one or more countries each year.
- Aim to expand out-licensing by negotiating with major food companies and partnering with external companies to explore overseas opportunities
- LC-Plasma business will be profitable in 2025

**Overseas development of LC-Plasma supplements**

- **Taiwan** **Plan to launch by the end of 2025**
- **Australia** **Aim to launch in 2026**
- **Thailand/Vietnam** **To be launched from 2026 onward**

- Regarding LC-Plasma, our research on its use as a pharmaceutical product, which we announced last year, continues in order to further enhance the value of the material.
- In Japan, LC-Plasma products are expanding both in-house and through other companies, and we are leveraging Blackmores' brand, sales channels, and regulatory compliance capabilities to accelerate overseas expansion.
- The launch of LC-Plasma is already planned in Taiwan in FY2025, followed by Australia, where Blackmores is headquartered, and then Thailand and Vietnam, when they are ready.
- And the LC-Plasma business will be profitable in FY2025.
- We will continue to expand the development of ingredients by utilizing the Kirin Group's technological capabilities and brands.

Strengthen investment in Human Capital, R&D, Digital, and Marketing

- Take short-, medium-, and long-term actions to reach the growth achievement stage and continuously create value



Human Capital

Develop and acquire human capital to achieve each business strategy; in particular, quickly secure human capital in the Health Science domain



R&D

Contribute to the competitive advantage of the business by making technology and intellectual property into a source of competitive advantage while also utilizing digital



Digital

Enhance business management and productivity through strategic partnering



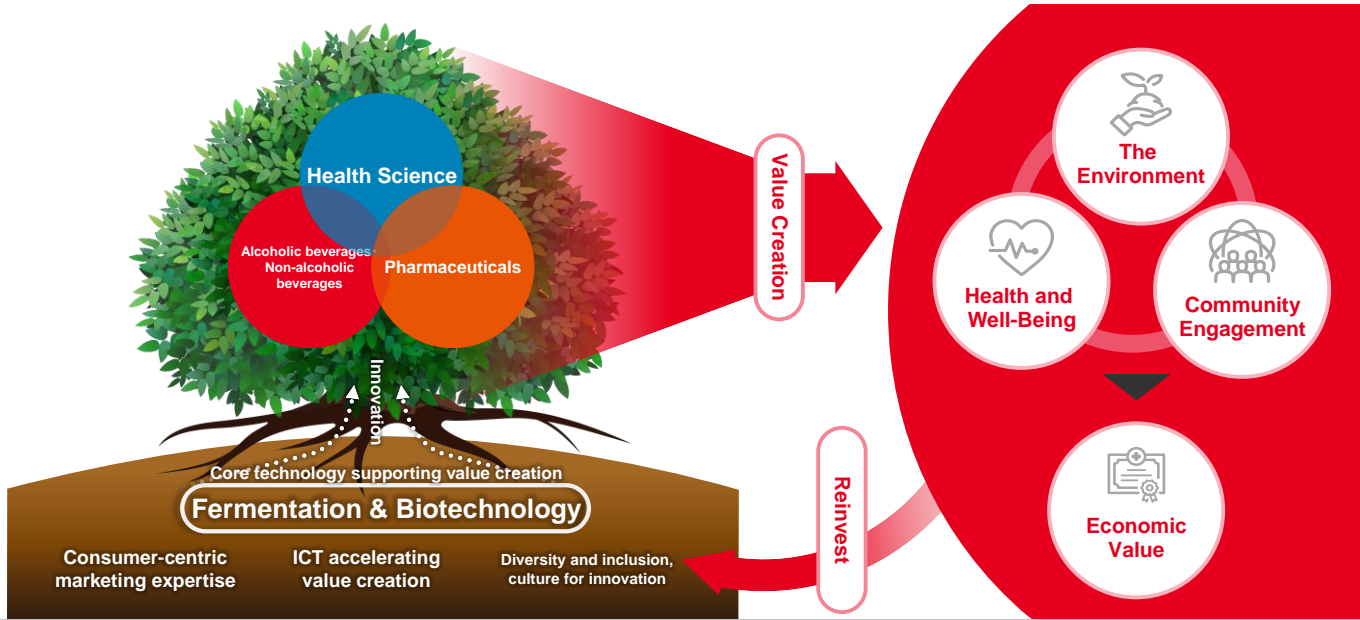
Marketing

Enhance brand power by continuously evolving marketing techniques while also utilizing digital

**Enhance our business execution capabilities,
competitive advantage and productivity through these efforts
to achieve sustainable Group growth**

- Our investment in organizational capabilities will be accelerated to create new value over the medium- to long- term.
- The Group's capabilities will be enhanced while collaborating with partners, especially in the digital, to achieve competitive advantage in Human Capital, R&D, digital, and marketing.

- Become a global leader in CSV, creating value across our world of Food & Beverages to Pharmaceuticals.



- We will continue to strive to solve social issues in order to achieve KV2027, "Become a global leader in CSV, creating value across our world of Food & Beverages to Pharmaceuticals".
- Kirin will achieve enhance corporate value by building on our dialogue with investors and resolving issues one at a time. Please look forward to the future growth of the Kirin Group.



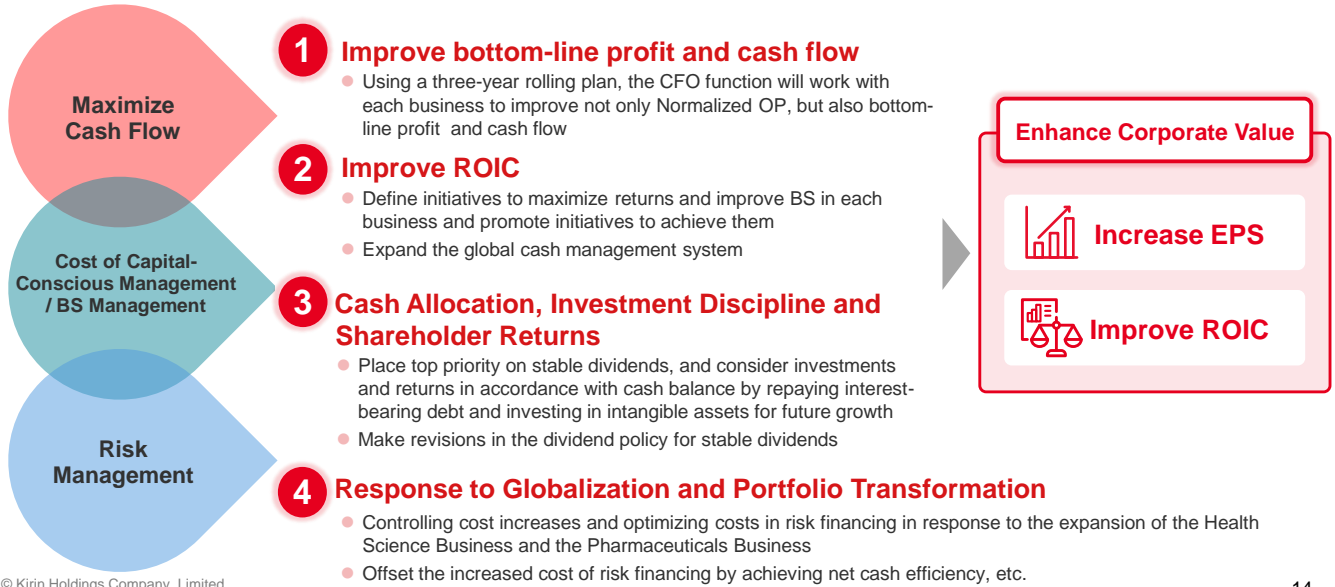
Financial Strategy for Growth Achievement Stage

Joy brings us together



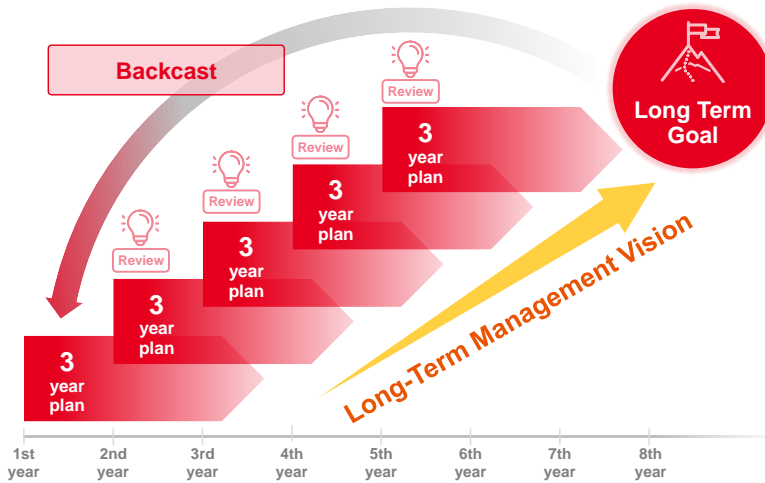
- Good morning, everyone. I am Akieda from Kirin Holdings.
- I will explain our financial strategy and then give an overview of the financial results.

- The concept of the financial strategy will not change significantly, but will be refined as a financial strategy to achieve growth and increase corporate value



- First is the overview of our financial strategy.
- There are no major changes to the basic concept.
- We will enhance corporate value through EPS growth while maintaining financial discipline with ROIC.
- Specifically, these four pillars will be executed as described, and I will explain the key points on the next page and beyond.

Transition to a three-year rolling plan



- › The CFO function and businesses will work to improve bottom-line profit and cash flow by creating a 9-10 years financial model (BS, PL, CF) for each business
- › Implement cash allocation from short-, medium-, and long-term perspective through business portfolio management

Implement plans that flexibly respond to changes in the environment and ensure growth achievement

- In these times with rapid changes in the external environment, it is necessary to flexibly adapt to changes in our surroundings while keeping a long-term perspective.
- Therefore, our management system is changed from a three-year fixed Medium-Term Business Plan to a rolling system in which we continue to annually review the level for the next three years.
- The financial modeling has been utilized for several years to estimate the value of each of our businesses.
- Specifically, the PL, BS, and cash flow for the next 9 to 10 years are forecast for each business every year and utilized this as a basis to determine the cash allocation for the entire Group by backcasting method.
- This enables strategic decisions we face today that enhance the Group's corporate value, including long-term investments.
- We will promote a truly ambidextrous management, investing in new businesses such as the Health Science Business for sustainable growth in the medium- to long-term and generating of short-term results from existing businesses.

1 Improve bottom-line profit and cash flow: Target ROIC/EPS growth rate

- In the 2022-2024 MTBP*, growth rate was limited to 3% due to increased costs for raw materials, fuels, and deteriorating profitability of the amino acid business, as well as increased investment in marketing and R&D expenses.
- Achieve high single-digit EPS growth rate in the short to medium and long term through continued unit price improvement and cost management initiatives, while continuing to make investments to strengthen competitiveness.

Financial Targets	Results	FY2025 Forecast	FY2027 Target	Long-term goal
EPS Set at non-Normalized "EPS" to show more substantial "earning power"***	CAGR of Normalized EPS for the past 3 years 3% (156 yen → 172 yen)	185 yen (+8%)	3-year CAGR high single-digit % (6%+)	CAGR high single-digit %
ROIC Aim for ROIC to continuously exceed cost of capital (WACC) ***	FY2024 4.1%	7.2%	9.0%	10%+

* Medium-term Business Plan

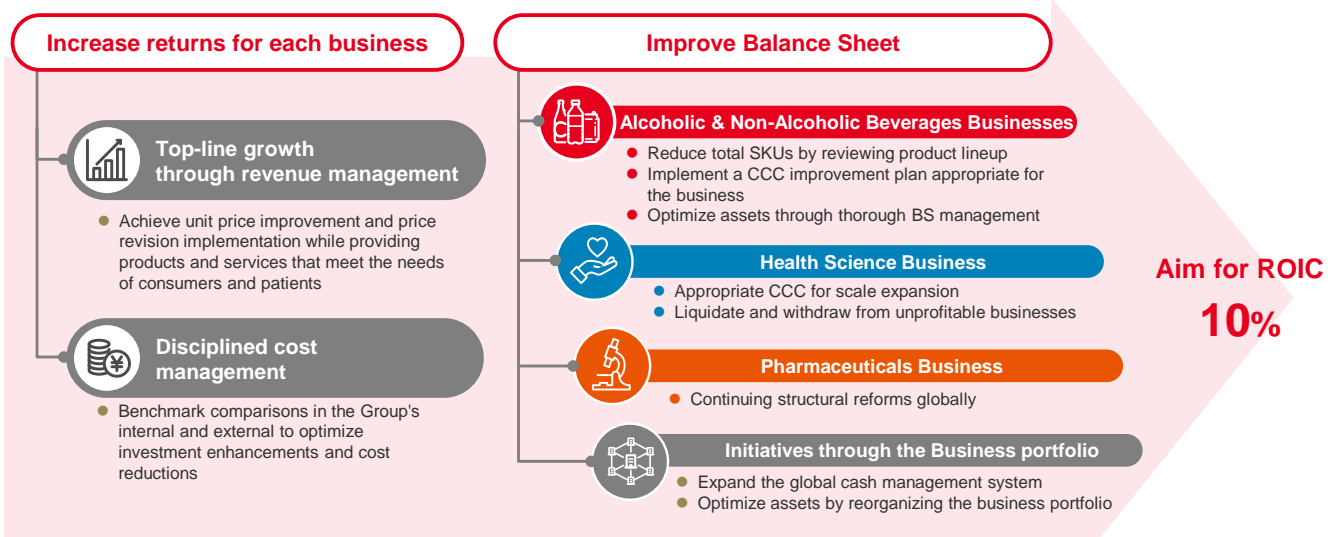
** The actual results used as a reference when comparing EPS growth rates should be compared to recurring EPS, so Normalized EPS is used.

*** The Group's current cost of capital (WACC) is approximately 6%

- Our long-term financial goals are to achieve a ROIC of 10% or more and CAGR of EPS in the high single-digit %.
- The same is true for the three years through FY2027, but ROIC is expected to be 7.2% this year and 9% in FY2027, as we are still in the process of paying off our temporarily increased liabilities for organizing business infrastructure of the Health Science Business.
- Regarding EPS, "Non-Normalized EPS" will be set as a KPI, which is easier to understand, and we are targeting an 8% YoY increase to 185 yen in FY2025.

2 Improve ROIC

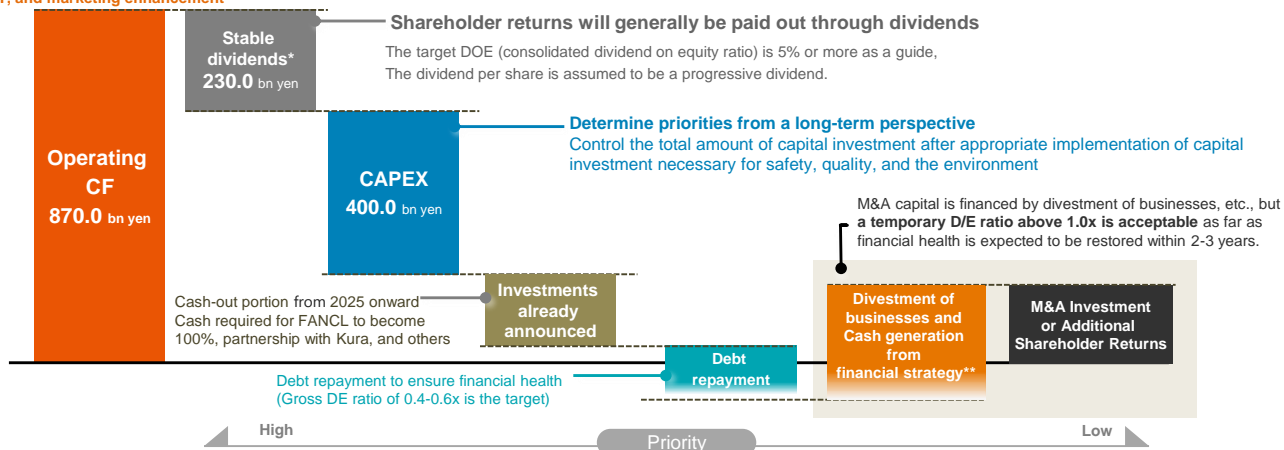
- Promote initiatives to achieve ROIC improvement through the dual efforts of increasing returns in each business and improving BS



- There are no surprise solutions to improve ROIC.
- In addition to optimizing costs, each business aim for top-line growth through revenue management with a constant awareness of optimal pricing in order to improve returns.
- Improvement of the balance sheet will be approached from a medium- to long-term perspective, with specific initiatives tailored to the situations of each business.

- Place top priority on stable dividends, and consider investments and shareholder returns in accordance with cash balance while repaying interest-bearing debt and investing in intangible assets for future growth
- Continue discussions to review the business portfolio
- Increase priority for M&A investments and additional shareholder returns when financial health is secured

Improve operating CF after investing in human capital, R&D, ICT, and marketing enhancement



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*Group total

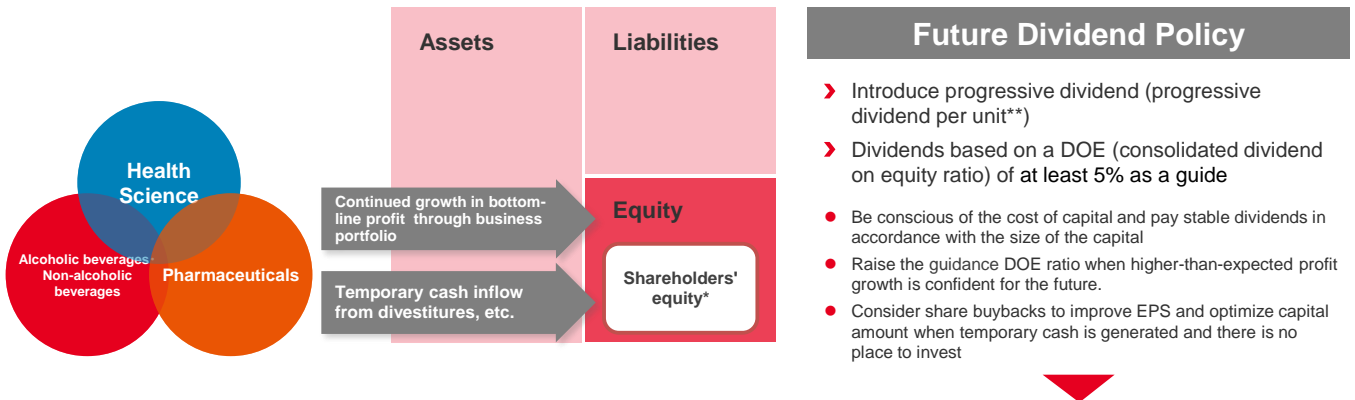
**Consider BS management, business portfolio replacement, etc. as needed

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- This section describes the cash allocation for the next three years.
- The concept is similar here also.
- Our operating cash flow will be maximized by making solid investments in R&D, Human Capital, ICT, marketing, etc.
- On top of that, we will place the highest priority on stable dividends to our shareholders and steadily make CAPEX that will enhance the sustainability of each of our businesses.
- In FY2025, priority will be given to actual payments for M&As implemented last year and to the repayment of increased liabilities.
- For the time being, we will focus on achieving organic growth and will be in a liabilities repayment phase to restore investment capacity, but we will respond flexibly when good investment opportunities become available.

3 Cash Allocation, Investment Discipline and Shareholder Returns

- Introduce a progressive dividend in addition to the change from a Consolidated dividend payout ratio of at least 40% on Normalized EPS to a more cost of capital conscious dividend on DOE (consolidated dividend on equity ratio) of at least 5% as a guide



* Shareholders' equity = Total equity - (Reserves + Non-controlling interests)
 DOE = Dividends / Shareholders' equity

** In principle, the amount of dividend per share will not be reduced and the amount of dividend will be maintained or increased.

Provide more stable and transparent dividend than the Normalized EPS payout ratio

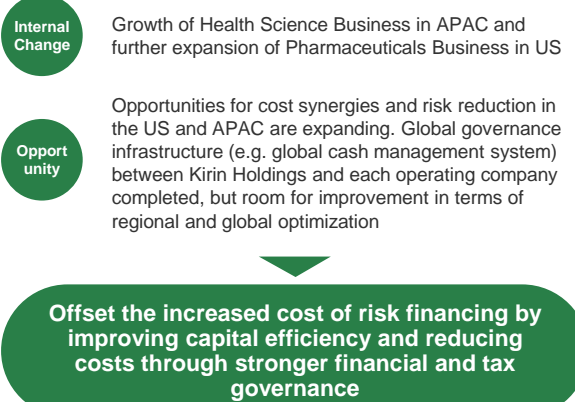
- From FY2025, the dividend policy will be changed to a DOE basis in order to promote management with cost of capital consciousness.
- In addition, we will introduce progressive dividend on DOE of at least 5% as a guide to ensure stable dividends.
- We have never reduced dividend per share, and we will continue to provide stable and sustainable shareholder returns.

- Controlling cost increases and optimizing costs in risk financing expected to accompany the overseas operations in the Health Science Business and Pharmaceuticals Business
- Aim to reduce cash balance and costs by taking advantage of capital efficiency and tax incentives not only in Japan but also in the US and APAC

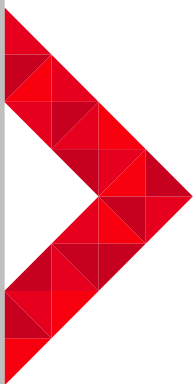
Transition of Risk Finance



Streamline funds and use of Tax incentives

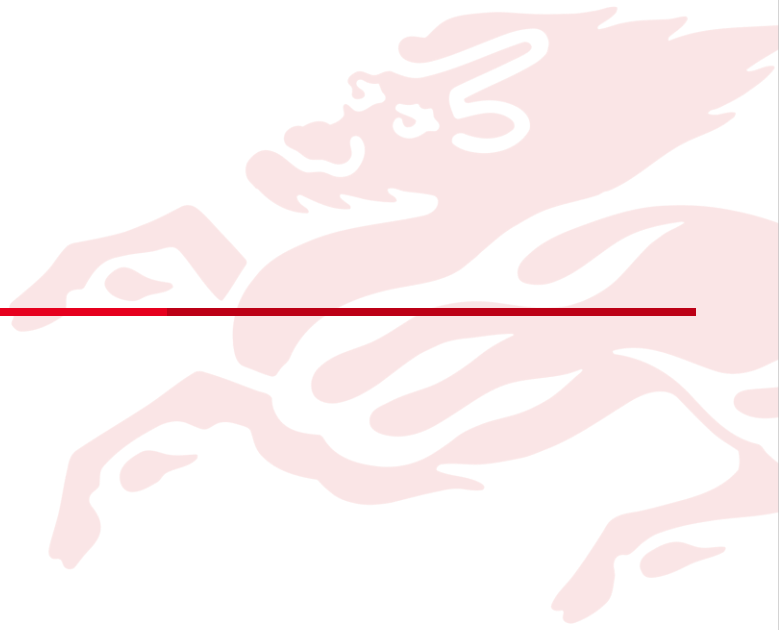


- To conclude our financial strategy, I will explain our response to globalization and portfolio transformation.
- In the Kirin Group the weight of the Pharmaceuticals Business has been increased, and the Health Science Business have grown to a certain scale. In addition, the globalization of each business has increased the scope and degree of risk to a greater extent than in the past.
- Dealing with increased risk usually means increased costs, but we control cost increases and optimize costs.
- In the US and APAC, where globalization has increased the weight, there is still room for more efficient fund management and cost reduction, and we will continue with our efforts.



Appendix

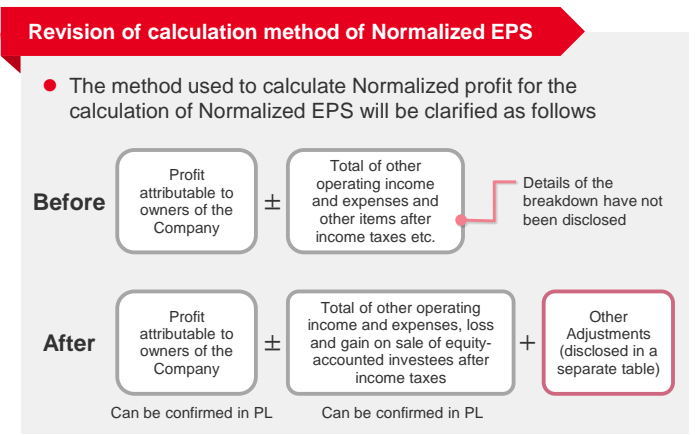
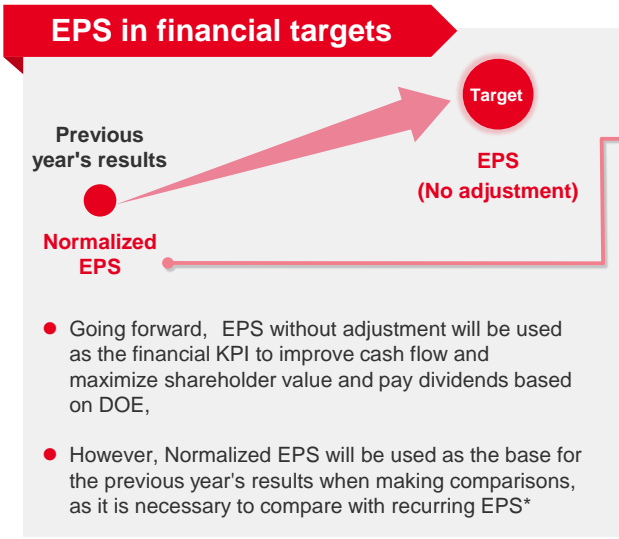
Joy brings us together



	Normalized OP (CAGR)		
	FY2024 Actual (bn yen)	FY2025 Forecast (bn yen)	Until FY2027 3-year CAGR (%)
Alcoholic Beverages Business	124.0	130.3	Mid single digit %
Non-alcoholic Beverages Business	64.0	64.9	
Pharmaceuticals Business	91.9	79.0	
Health Science Business	-10.9	3.7	18.0-20.0 bn yen*
Consolidated total	211.0	212.0	High single digit % (6%+)

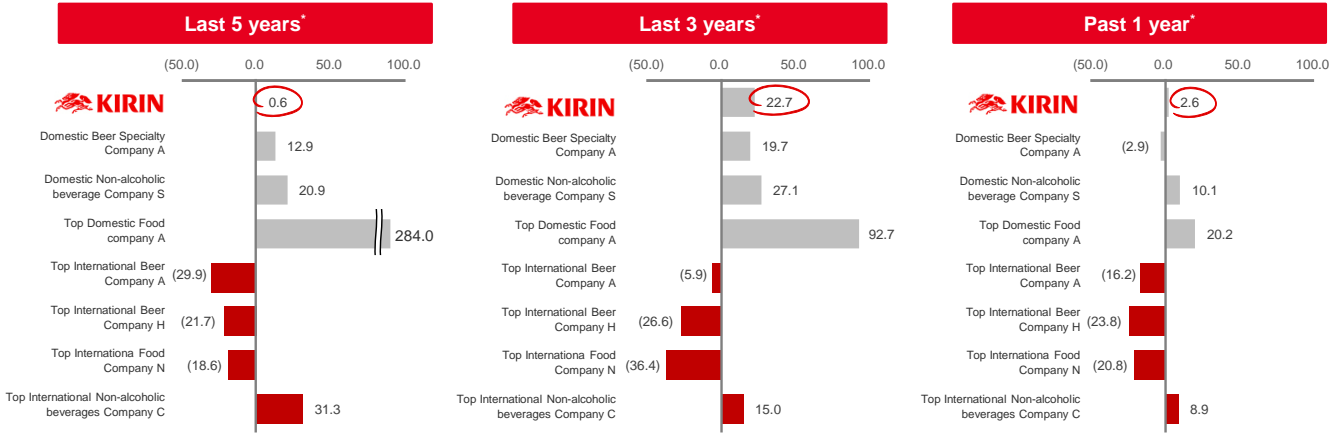
* Segment Normalized OP level in FY2027

- Aim to improve cash flow and maximize shareholder value through a firm grasp of the actual situation down to the bottom line, including other expenses and revenue



* When calculating the EPS growth rate, if non-stationary factors are included in the base year, it will not be a useful reference for future growth rates

(Reference) TSR Comparison (past 1, 3, and 5 years)



*Source: Based on Bloomberg as of January 8, 2025, calculated from the end of December 2024.

(Reference) List of Non-financial targets for 2027

item	Theme	Nonfinancial Indicators	2025 Target	Target for 2027
Health & Well-being	Health Science Strategy	Social impact of the Group's Health Science products Number of people reached through the sale of related products + Number of people reached through awareness activities	125 million people	135 million people
		Contribution to the expansion of the immunity market (LC-Plasma) Number of people reached through sales of related products + Number of people approached through educational activities	2.45 million people	3.05 million people
	Pharmaceuticals Strategy	Global product launch status in key countries	Number of products sold by country and application	Number of products sold by country and application
	Collaborative initiatives for Pharmaceutical and Health Science	Achievement level of collaboration between Pharmaceuticals and Health Science	Not disclosed*	Not disclosed*
Community engagement	Creating bonds	Level of contribution to the creation of a positive force for society through business activities Support for the sustainability of key raw material producing regions through measures such as support for farmers and environmentally friendly farming methods	Target values for each activity	Target values for each activity
Environment	Climate Change	Reduction ratio of GHG emissions Scope 1+2 emission reduction ratio compared with 2019	28%	42%
	Containers and packaging	Ratio of recycled PET resin used in Japan	40%	50%
	Water stewardship	Water use intensity at manufacturing sites with high water stress Lion (ANZ) (Water use intensity = Water usage ÷ Production amount)	Less than 2.4L/L	Less than 2.4 L/L
Human Capital	Employee engagement Empathy with Corporate Philosophy & Purpose	CSV practice score *CSV Practice Index* in the Engagement Survey	72	75
		Employee engagement score *Sustainable Engagement* in Engagement Surveys	72	75
	Employee health	LTIR Score	2.50	2.00
		Presenteeism	63.6%	66.5%
Diversity	Ratio of female executives in Japan *This figure is based on employees with a domicile at Kirin Holdings Co., Ltd.	18%	24%	

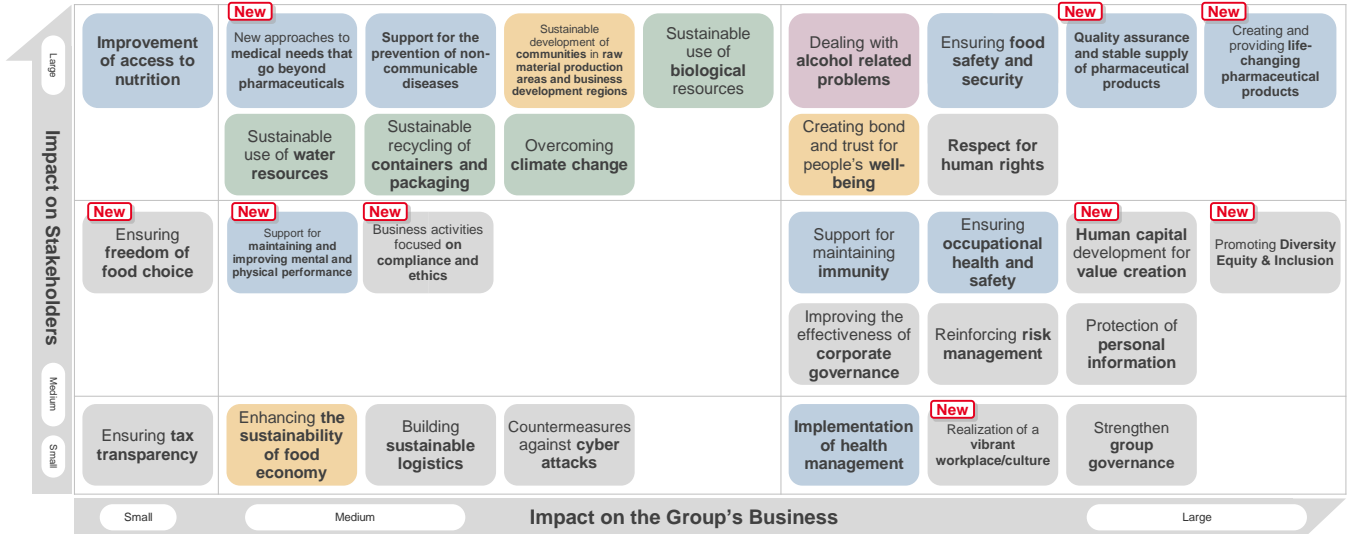
*Specific indicators and target levels are not disclosed in the strategy because they include content related to intellectual property

(Reference) Revised Management Issues for Sustainable Growth



➤ Updated management themes based on the Group's business and strategy. Grow our business by creating a sustainable society.

■ A Responsible Alcohol Producer
 ■ Health and Well-Being
 ■ Community Engagement
 ■ The Environment
 ■ Universal Corporate Responsibility



> Kirin Holdings
IR Information



<https://www.kirinholdings.com/en/investors/>

> Kirin Holdings
Investor's Guide



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