

Supplementary Materials

The First Quarter of the Term Ending March 31, 2021

August 5, 2020

TSUMURA & CO.

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Consolidated Statements of Income

(Million yen)

	FY 3/2020 1Q		FY 3/2021 1Q		Year-on-year		Forecast for 2Q (cumulative total)				Full-year forecast for FY 3/2021			
	Amount	% of sales	Amount	% of sales	Amount	%	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)
Net sales	30,699	100.0%	31,768	100.0%	1,068	3.5%	64,200	100.0%	3,397	5.6%	132,000	100.0%	8,751	7.1%
Cost of sales	12,424	40.5%	13,363	42.1%	939	7.6%	26,800	41.7%	1,906	7.7%	56,200	42.6%	5,452	10.7%
Gross profit on sales	18,275	59.5%	18,404	57.9%	129	0.7%	37,400	58.3%	1,491	4.2%	75,800	57.4%	3,299	4.6%
Selling, general and administrative expenses	13,044	42.5%	12,671	39.9%	(372)	(2.9)%	28,300	44.1%	2,167	8.3%	58,800	44.5%	5,176	9.7%
Operating profit	5,230	17.0%	5,732	18.0%	502	9.6%	9,100	14.2%	(676)	(6.9)%	17,000	12.9%	△ 1,876	△9.9%
Ordinary profit	5,401	17.6%	5,750	18.1%	348	6.5%	9,400	14.6%	(456)	(4.6)%	17,900	13.6%	△ 1,749	△8.9%
Profit attributable to owners of parent	3,903	12.7%	4,045	12.7%	141	3.6%	6,800	10.6%	(237)	(3.4)%	13,000	9.8%	△ 765	△5.6%

Capital investments, R&D expenses, etc.

(Million yen)

	FY 3/2020 1Q		FY 3/2021 1Q		Year-on-year		Forecast for 2Q (cumulative total)				Full-year forecast for FY 3/2021			
	Amount	% of sales	Amount	% of sales	Amount	%	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)
Capital investments	1,438	4.7%	1,514	4.8%	76	5.3%	6,400	10.0%	2,438	61.6%	14,000	10.6%	7,695	122.1%
R&D expenses	1,665	5.4%	1,637	5.2%	(28)	(1.7)%	3,700	5.8%	559	17.8%	7,500	5.7%	1,229	19.6%
Advertising cost	81	0.3%	55	0.2%	(26)	(31.8)%	100	0.2%	(105)	(51.5)%	800	0.6%	35	4.6%
Depreciation	1,643	5.4%	1,788	5.6%	145	8.9%	3,800	5.9%	557	17.2%	7,900	6.0%	1,493	23.3%
Personnel expenses	7,729	25.2%	7,850	24.7%	121	1.6%	16,300	25.4%	757	4.9%	32,800	24.8%	1,599	5.1%

Growth rates of 129 prescription Kampo products

	FY 3/2015	FY 3/2016	FY 3/2017	FY 3/2018	FY 3/2019	FY 3/2020	FY 3/2021 1Q
Amount	2.4%	2.3%	1.9%	2.4%	2.7%	1.8%	(0.2)%
Number of items with higher yen sales	81	68	95	63	83	66	53

Product sales

(Million yen)

Rank		No.	Product Name	FY 3/2020 1Q	FY 3/2021 1Q	Year-on- year (Amount)	Year-on- year (%)
1	☆	100	Daikenchuto	2,662	2,664	2	0.1%
2	☆	54	Yokukansan	1,995	1,987	(8)	(0.4)%
3	G	41	Hochuekkito	1,761	1,972	211	12.0%
4	☆	43	Rikkunshito	1,872	1,860	(12)	(0.7)%
5	G	68	Shakuyakukanzoto	1,340	1,263	(76)	(5.7)%
6	G	24	Kamishoyosan	1,165	1,164	(0)	(0.1)%
7	G	17	Goreisan	1,118	1,152	34	3.1%
8	☆	107	Goshajinkigan	936	916	(19)	(2.1)%
9	G	29	Bakumondoto	1,188	906	(281)	(23.7)%
10		1	Kakkonto	754	879	124	16.5%
24	☆	14	Hangeshashinto	364	350	(14)	(3.9)%
			Total of "Drug Fostering" Program formulations	7,831	7,779	(52)	(0.7)%
			Total of Growing formulations	6,574	6,461	(113)	(1.7)%
			Total of 129 prescription Kampo products	29,480	29,408	(71)	(0.2)%

☆ : "Drug Fostering" Program formulations

G : Growing formulations

Consolidated Balance Sheets

(Million yen)

	As of March 31 2020	As of June 30 2020	Increase / decrease
Total assets	311,042	312,668	1,625
Current assets	194,288	201,075	6,786
Liquid assets	109,118	113,942	4,824
Inventories	73,310	75,163	1,852
Non-current assets	116,753	111,592	(5,160)
Property, plant and equipment	77,207	80,433	3,225
Total liabilities	97,993	100,268	2,275
Current liabilities	48,476	50,953	2,477
Non-current liabilities	49,516	49,314	(202)
Total net assets	213,048	212,399	(649)

Consolidated Statements of Cash Flows

(Million yen)

	FY 3/2020 1Q	FY 3/2021 1Q	Year-on-year
Cash flows from operating activities	4,895	5,446	551
Cash flows from investing activities	6,918	1,214	(5,703)
Cash flows from financing activities	(2,356)	(1,810)	545
Cash and cash equivalents at the end of the quarter	66,142	65,375	(767)

Quarterly data

Consolidated Statements of Income

(Million yen)

	FY 3/2020				FY 3/2021			
	1Q	2Q cumulative	3Q cumulative	4Q cumulative	1Q	2Q cumulative	3Q cumulative	4Q cumulative
Net sales	30,699	60,802	95,185	123,248	31,768			
Cost of sales	12,424	24,893	39,151	50,747	13,363			
Gross profit on sales	18,275	35,908	56,034	72,500	18,404			
Selling, general and administrative expenses	13,044	26,132	39,882	53,623	12,671			
Operating profit	5,230	9,776	16,151	18,876	5,732			
Ordinary profit	5,401	9,856	16,675	19,649	5,750			
Profit attributable to owners of parent	3,903	7,037	11,690	13,765	4,045			

Consolidated Balance Sheets

(Million yen)

	FY 3/2020				FY 3/2021			
	The end of 1Q	The end of 2Q	The end of 3Q	The end of 4Q	The end of 1Q	The end of 2Q	The end of 3Q	The end of 4Q
Total assets	288,459	287,010	286,183	311,042	312,668			
Current assets	191,644	187,678	185,325	194,288	201,075			
Liquid assets	116,079	111,345	108,974	109,118	113,942			
Inventories	55,111	56,726	56,490	73,310	75,163			
Non-current assets	96,814	99,331	100,857	116,753	111,592			
Property, plant and equipment	73,811	74,377	73,125	77,207	80,433			
Total liabilities	81,972	80,170	77,723	97,993	100,268			
Current liabilities	35,702	33,222	30,588	48,476	50,953			
Non-current liabilities	46,269	46,948	47,135	49,516	49,314			
Total net assets	206,486	206,839	208,460	213,048	212,399			

Consolidated Statements of Cash Flows

(Million yen)

	FY 3/2020				FY 3/2021			
	1Q	2Q cumulative	3Q cumulative	4Q cumulative	1Q	2Q cumulative	3Q cumulative	4Q cumulative
Cash flows from operating activities	4,895	8,696	10,634	18,191	5,446			
Cash flows from investing activities	6,918	4,739	(5,598)	(23,488)	1,214			
Cash flows from financing activities	(2,356)	(2,529)	(4,985)	7,111	(1,810)			
Cash and cash equivalents at the end of the quarter	66,142	66,800	55,525	57,692	65,375			

Product sales

(Million yen)

No. / Product Name	FY 3/2020				FY 3/2021			
	1Q	2Q cumulative	3Q cumulative	4Q cumulative	1Q	2Q cumulative	3Q cumulative	4Q cumulative
100 / Daikenchuto	2,662	5,262	8,023	10,357	2,664			
54 / Yokukansan	1,995	3,953	6,028	7,774	1,987			
43 / Rikkunshito	1,872	3,719	5,726	7,370	1,860			
107 / Goshajinkigan	936	1,831	2,813	3,603	916			
14 / Hangeshashinto	364	717	1,094	1,390	350			
Total of "Drug Fostering" Program formulations	7,831	15,484	23,685	30,496	7,779			
41 / Hochuekkito	1,761	3,670	5,589	7,113	1,972			
68 / Shakuyakukanzoto	1,340	2,724	4,112	5,202	1,263			
29 / Bakumondoto	1,188	2,210	3,682	4,839	906			
24 / Kamishoyosan	1,165	2,348	3,621	4,598	1,164			
17 / Goreisan	1,118	2,318	3,522	4,491	1,152			
Total of Growing formulations	6,574	13,273	20,528	26,245	6,461			
Total of "Drug Fostering" Program formulations and Growing formulations	14,406	28,757	44,214	56,741	14,240			
Total of 129 prescription Kampo products	29,480	58,141	90,722	117,347	29,408			