



Beyond innovation, for a beautiful smile!

Supplementary Briefing Material on Financial Results for the First Quarter of the Fiscal Year Ending September 2024

February 6, 2024

Shinnihonseiyaku Co., Ltd.

Securities Code: 4931

Tokyo Stock Exchange Prime Market

Summary of Financial Results for the First Quarter of the Fiscal Year Ending September 2024

Net sales

Net sales **9,941million yen** (up 7.4% Year-on-year)

- Cosmetics, with PERFECT ONE progressing as expected and new products of FOCUS doing well, **are up 2.2%**.
- Healthcare, with both Fun and Health and Wellness Food performing well, is **up 55.0%**.
- By channel, **due to the expansion in drug stores etc.**, Wholesale **increased 32.9%**.
- In Overseas sales, **business strategies in East Asia and ASEAN were reviewed** and a **business launch in the United States in 2Q** has been prepared.

Expenses/ Profit

Operating profit **1,167million yen** (up 39.0% Year-on-year)

- **Aggressively invested in advertising for developing brands** while improving the efficiency of advertising investment in existing brands.
- Reviewed business strategies in East Asia and ASEAN and **reduced investment in overseas sales channels**.
- **Ended up with higher profits that significantly exceeded expectations**, due to increased revenue effect from developing brands and reduced operating expense.

1Q Business Highlights

- PERFECT ONE continued to **improve its business KPI with an LTV-focused strategy**. Strengthen sales of new products from 2Q.
- FOCUS had a **good start that substantially exceeded the same period last year** due to strong performance in both new and main merchandise.
- Fun and Health **continued to grow strongly in new EC acquisitions**, mainly led by *W no Kenko Aojiru* (Doubly Healthy Green Drink).
- Wellness Food is on a growth path with **Year-on-year increase in both EC sales and wholesale**.

INDEX

- 1. Summary of First Quarter Financial Results**
- 2. First Quarter Business Highlights**
- 3. Plan for the Fiscal Year Ending September 2024**
- 4. APPENDIX**

1. Summary of First Quarter Financial Results

Summary of First Quarter Financial Results

Cosmetics finished the period with increased revenue as PERFECT ONE progressed as expected and **FOCUS grew more than expected due to strong new products.**

Healthcare revenues, continuing from the previous fiscal year, **increased significantly** thanks to **growth of W no Kenko Aojiru** and **Wellness Food.**

All measures of **profits increased** after marketing investment, and **operating profit margin increased by 2.7 pt.**

(Unit: Million yen)

Items	First three months of FY ended Sept. 2023	First three months of FY ending Sept. 2024	Year-on-year comparison	
			Changes	Changes (%)
Net sales	9,255	9,941	+686	+7.4%
Cosmetics	8,344	8,531	+186	+2.2%
Healthcare	910	1,410	+500	+55.0%
Operating profit	839	1,167	+327	+39.0%
Operating profit margin	9.1%	11.7%	+2.7pt	—
Ordinary profit	840	1,171	+331	+39.4%
Profit (attributable to owners of parent)	561	783	+222	+39.6%

Summary of First Quarter Financial Results - Supplemental Data

Mail order revenues increased driven by growth in **EC sales of FOCUS** and **Fun and Health**. As a result, Overseas and domestic EC ratio rose to 19%.

In Wholesale, strong sales of Wellness Food contributed to increase revenue, in addition to the steady expansion of cosmetics into drugstores.

Overseas sales **decreased due to the review of business strategies in East Asia and ASEAN**.

Marketing investments were executed as planned. Accelerated efficiency in call center cost, promoting AI utilization, etc.

(Unit: Million yen)

Items	First three months of FY ended Sept. 2023	First three months of FY ending Sept. 2024	Year-on-year comparison	
			Changes	Changes (%)
<Sales by channel>				
Mail order	8,506	9,041	+534	+6.3%
Wholesale	617	820	+202	+32.9%
Overseas	131	80	-50	-38.5%
<Overseas and domestic EC sales*¹>				
Overseas and domestic EC sales	1,403	1,912	+508	+36.3%
<Marketing investment>				
Advertising expenses	2,679	2,638	-41	-1.5%
Sales promotion expenses	1,249	1,368	+118	+9.5%
<Operating expenses>				
FF cost* ²	1,058	1,047	-10	-1.0%
Call center costs	622	556	-66	-10.6%

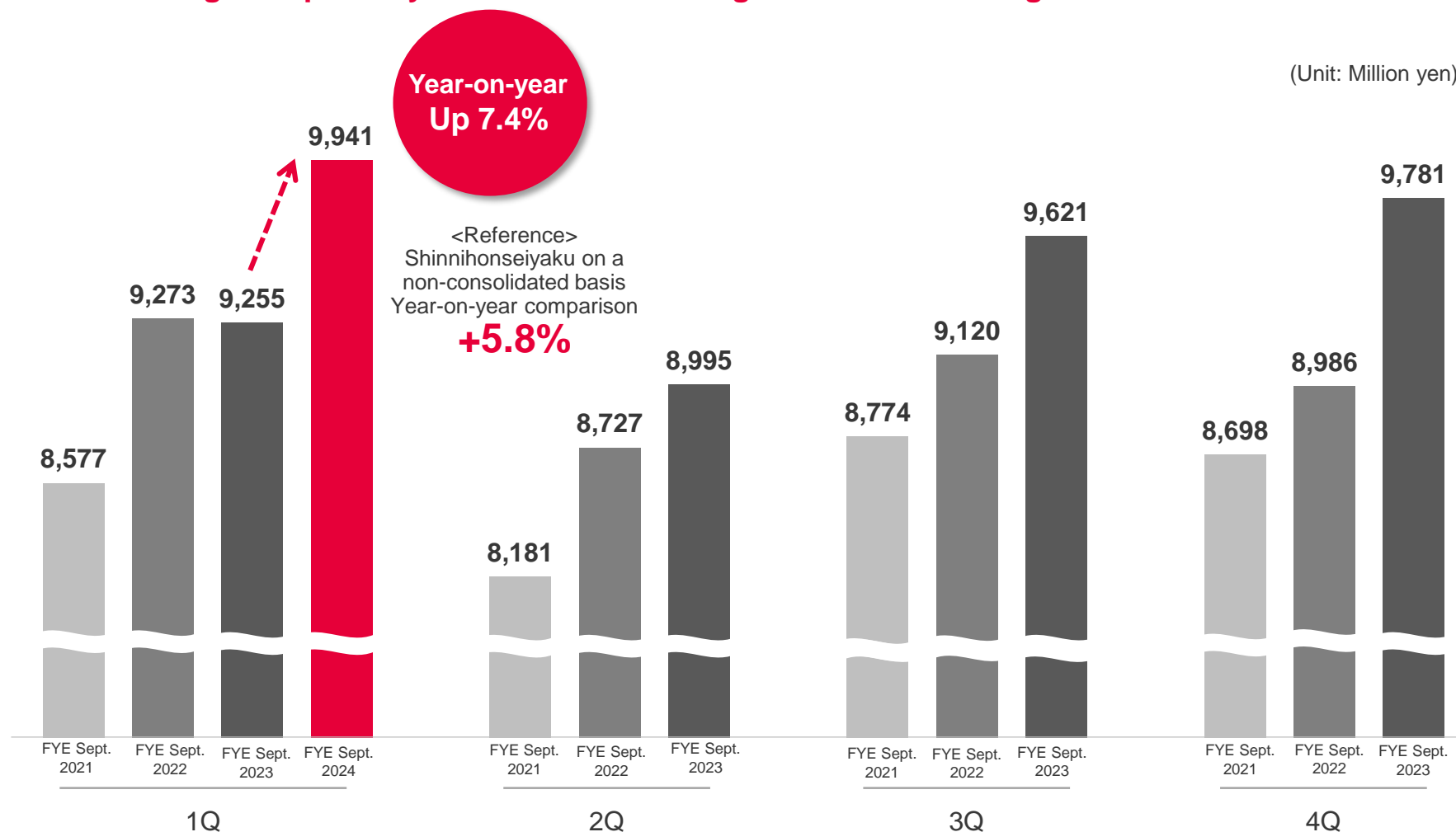
*1: Total of the domestic EC net sales in mail order sales and the EC net sales in overseas sales, among the net sales by channel * 2: FF cost = Order fulfillment cost

[Reference] Trends in Quarterly Net Sales

Results of the fiscal year ended September 2021 are based on the new revenue recognition standards.

Growth in developing brands of **FOCUS**, **Fun and Health** and **Wellness Food** led to **7.4% increase in consolidated revenue**.

Recorded new **highest quarterly net sales since listing on a stock exchange**.

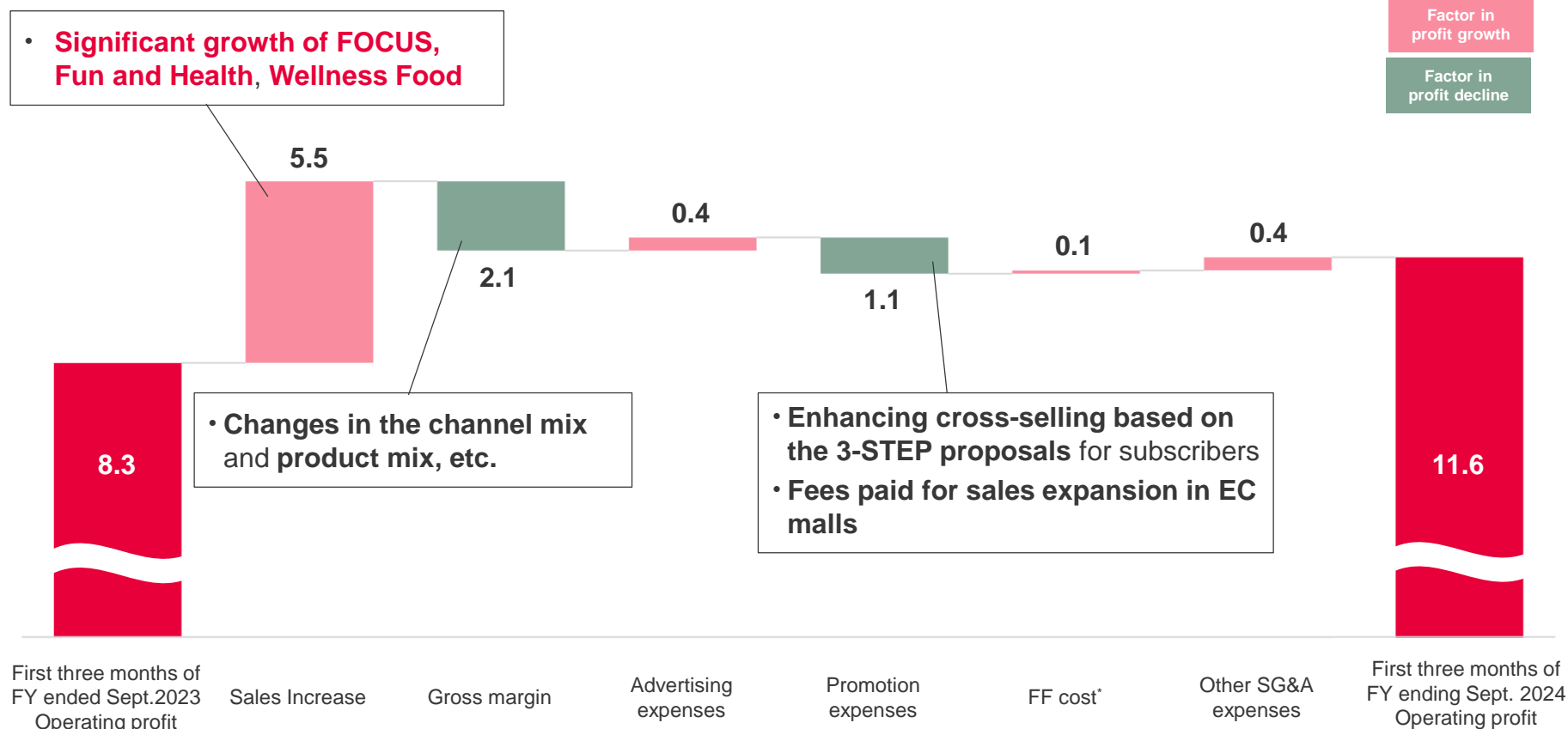


Summary of First Quarter Financial Results

- Operating Profit Change Factor Analysis

Although the decline in gross margin due to the changes in channel and product mix and the increase in sales promotion expenses were factors in the decline of profit, **the increased revenue from the growth of** developing brands, **including FOCUS, Fun and Health, and Wellness Food, contributed to the increase in profit.**

(Unit: 100 million yen)



*:Of FF cost, Variance from the same period of the previous year in shipping and delivery costs and agency fees (payment commissions) among FF costs

Status of Balance Sheet

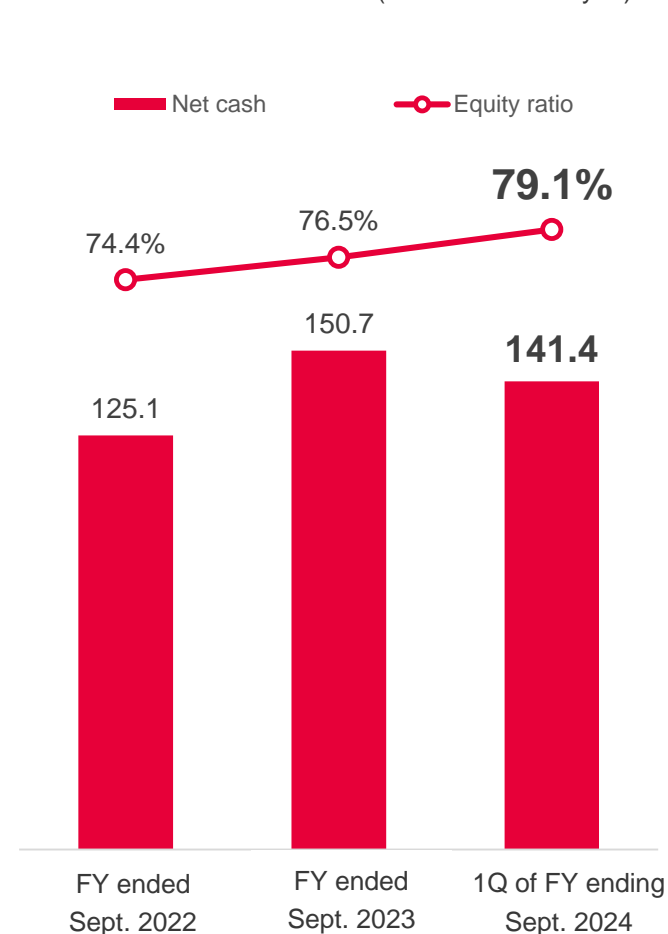
Cash and deposits were 980 million yen lower than the end of the previous fiscal year due to the payment of liabilities such as income taxes payable, but sufficient investment capacity is secured.

Equity ratio remained at 79.1% with stable financial base.

(Unit: Million yen)

Items	End of FY ended Sept. 2022	End of FY ended Sept. 2023	1Q-end of FY ending Sept. 2024	Changes from previous fiscal year-end
Current assets	19,265	21,254	20,726	-527
Cash and deposits	14,351	15,518	14,537	-980
Accounts receivable-trade	2,862	3,171	3,300	+129
Inventories	1,735	2,092	2,445	+353
Non-current assets	4,592	4,247	4,100	-147
Total assets	23,857	25,501	24,827	-674
Liabilities	5,938	5,840	5,082	-758
Trade payables	553	946	836	-110
Interest-bearing debt	1,839	446	397	-49
Net assets	17,918	19,661	19,745	+84
Treasury shares	-735	-647	-577	+69
Total liabilities and net assets	23,857	25,501	24,827	-674

(Unit: 100 million yen)



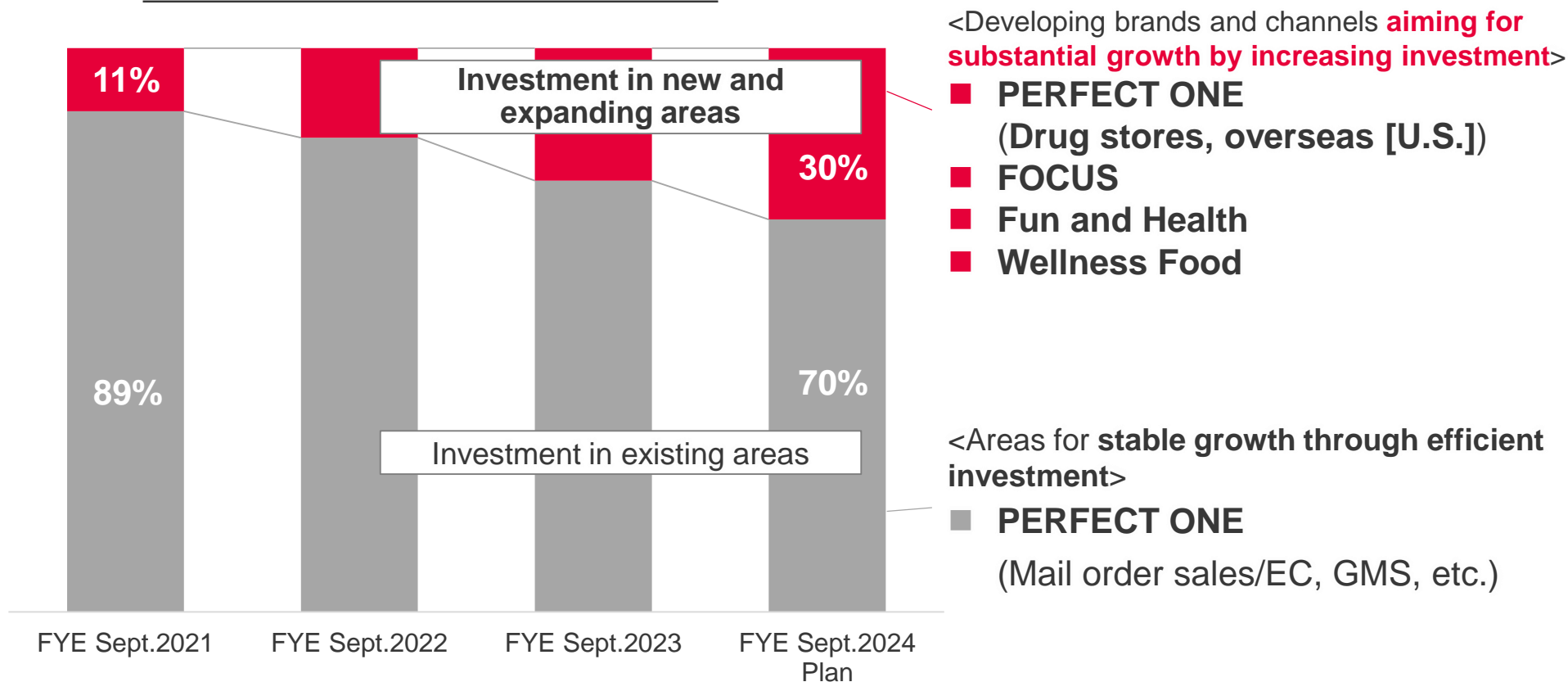
2. First Quarter Business Highlights

Investment Strategy for FY Ending Sept. 2024

Further expand marketing investments in developing brands and new channels for medium- to long-term sustainable growth.

Strive for stable growth in existing areas through **efficient investment**.

Allocation in marketing investment



PERFECT ONE

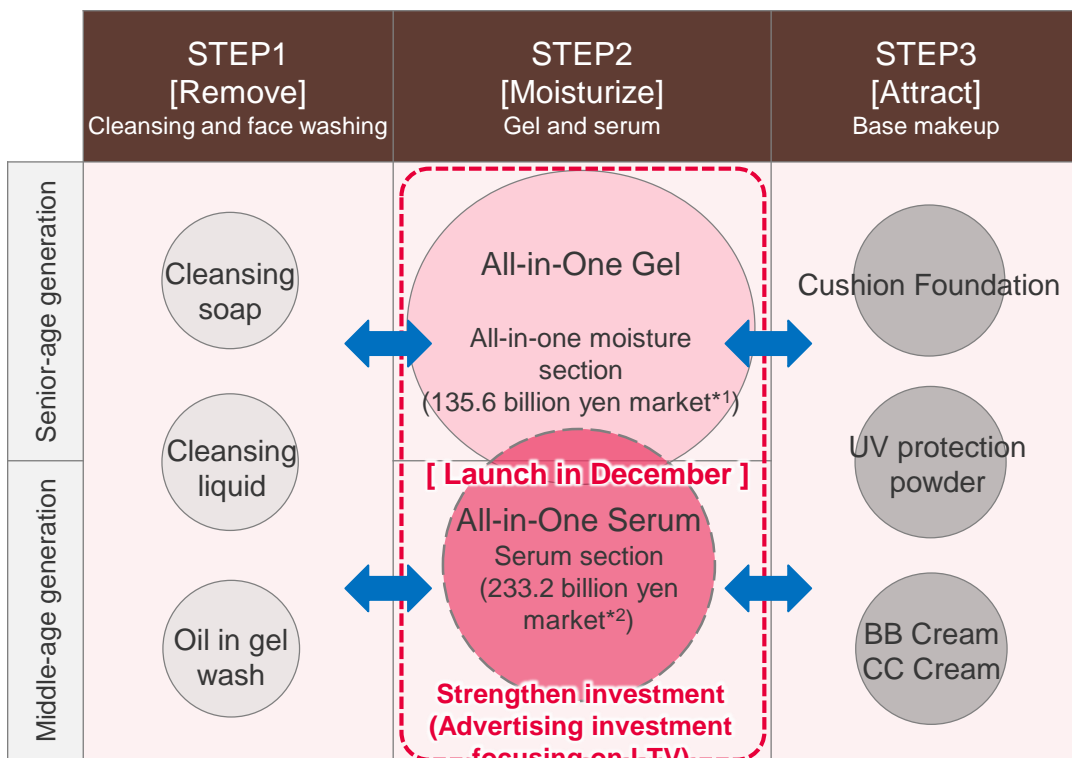
Maintain revenue growth through the LTV-focused strategy

Aim for stable growth with the 3-STEP proposals centering on All-in-One Gel and Serum in FY24.

PERFECT ONE experienced a decline in revenue in 1Q due to optimization in advertising investment, but resulted in a progress as expected with the decline becoming narrower.

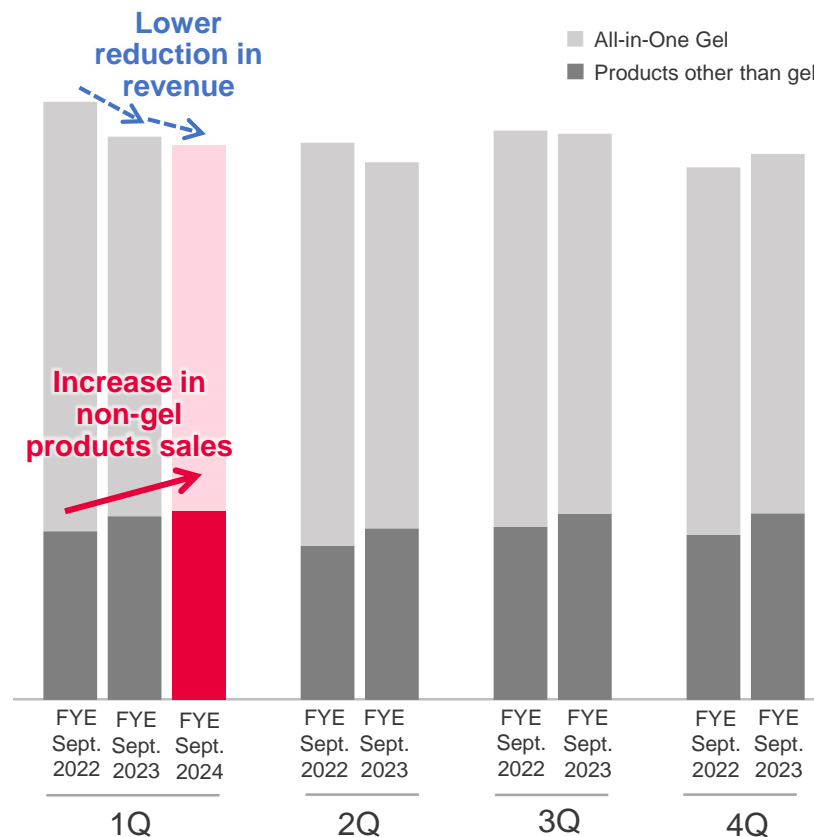
Business KPI such as the ratio of subscribers who buy multiple items and spending per subscribers increased, thanks to CRM focusing on the 3-STEP proposals.

3-STEP proposal of PERFECT ONE



Developing subscribers of multiple items through cross-selling, Upgrading to subscribers

PERFECT ONE Quarterly Net Sales by Product



*1: Fuji Keizai "Cosmetics Marketing Handbook 2023" (Actual results in the all-in-one section for 2022)

*2: Fuji Keizai "Cosmetics Marketing Handbook 2023" (Actual results in the serum section for 2022)

PERFECT ONE

Boosted engagement and successful CRM strategy / Start investment for Serum in 2Q

Cross-selling for subscribers successfully progressed with increased customer engagement, thorough product proposals tailored to each customer. **Aiming to further create fans and maximize LTV.**

Start advertising investment in 2Q for All-in-One Serum that was launched in December.

Aim to achieve the PERFECT ONE sales plan by **acquiring new customers and increasing subscribers of middle-age generation.**

CRM

- **Actively promote cross-selling to subscribers**, focusing on the 3-STEP proposal of “Remove,” “Moisturize” and “Attract”
- Good progress with night cream, a limited product for winter
- Fukubukuro, a lucky bag, was sold on November 15 and also **performed well, exceeding the target by 30%**



PERFECT ONE SP Night Cream

Advertising investment

- Optimized advertising investment focusing on the balance of volume and efficiency
- **Start investment in a new product All-in-One Serum** from 2Q, aiming to acquire new customers of middle age generation in the serum market (233.2 billion yen)



Recognized by **GUINNESS WORLD RECORDS™**

- All-in-One Serum Gel series achieved **world's highest sales*** in the facial moisturizing gel category
- Will utilize for future CRM and sales promotion



All-in-One Serum commercial (released on January 18)

* : "Largest facial moisturising gel brand" (PERFECT ONE All-in-One Gel series, sales results from January to December 2022), according to TFCO Co., Ltd.

Wholesale

The number of distributing stores expanded steadily.

A new All-in-One Serum has been successfully introduced

The number of drugstores expanded to 580. Will decide deployment of distributing stores considering productivity per store.

The introduction of newly launched All-in-One Serum is progressing well.

Aim to further increase sales through the introduction of Serum Series products.

Wholesale channel strategy by target

Target	Store	Strategy
Middle-age generation Inbound	Drug stores	<p>Increase the number of distributing stores</p> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>Drug stores</p> <p>End of September 560 stores → End of December 580 stores → 3,000 stores centered on major operators</p> </div> <p>Expansion into duty-free shops</p>
Inbound	Duty-free shop	
Senior-age generation	General merchandise stores (GMS)	<p>Increase spending per customer and net sales per store by creating sales counters suitable to promote the 3-STEP proposal</p>
"Millennial" generation	Variety shop	

New release **Medicated Wrinkle Stretch Serum** (quasi-drug)



Coming Soon

Will expand SKU of the Serum Series during FY24

Overseas sales

Review business strategies in East Asia and ASEAN.

Start test deployment in the U.S. in 2Q

Decided to review business strategies in East Asia and ASEAN based on investment efficiency.

1Q revenue substantially fell 38.5% due to restrained investment, but the impact on the whole company's full-year sales was minimal.

Switch to the global strategy from 2Q and start test deployment in the U.S. through a subsidiary established in July 2023.

United States

Reason for starting business

The U.S. has about 2.7 times the female population of Japan, making it **the world's largest cosmetics market**

While **the digital advertising market is expanding** in the U.S., the size of the **TV advertising market is also being maintained**

Effective deployment is expected **taking advantage of mail order know-how**, leveraging our strength in TV infomercials and digital advertising

Brands to deploy

PERFECT ONE

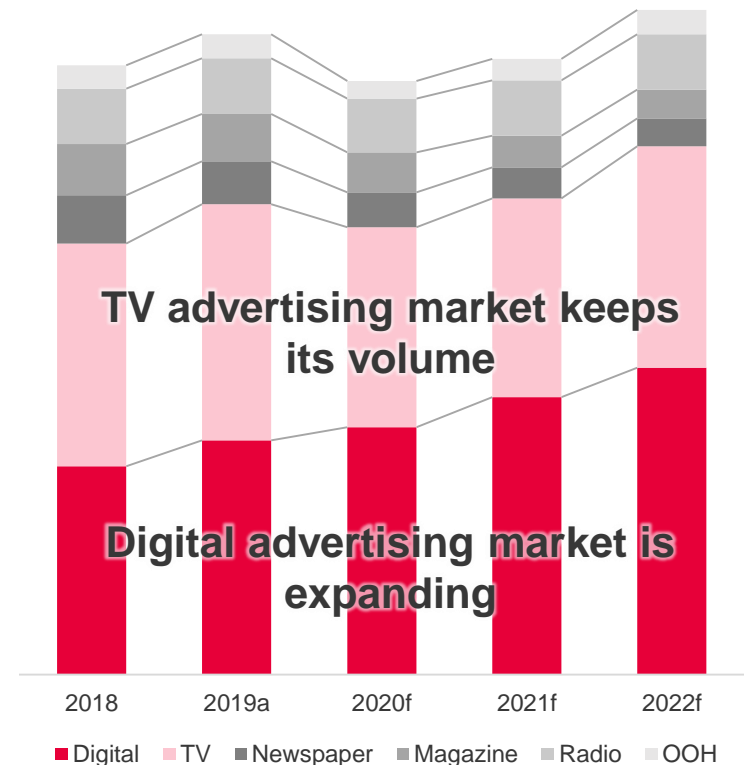
PERFECT ONE FOCUS

Channels for deployment

Mail order (TV mail order, EC)



U.S. advertising expenses by medium*



TV advertising market keeps its volume

Digital advertising market is expanding

*:Dentsu Advertising Expenditure Forecasts January 2021

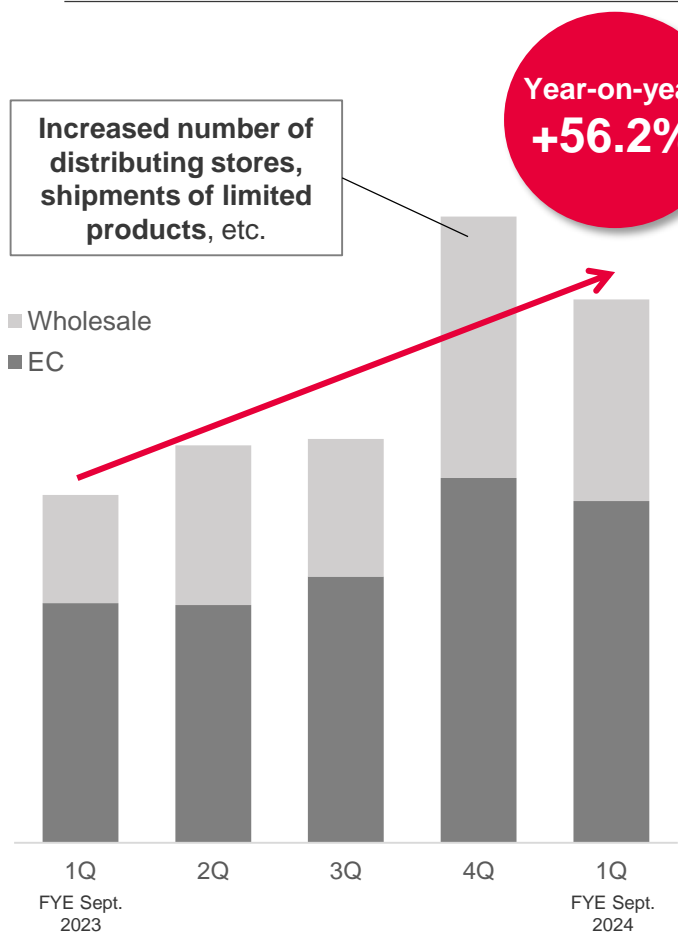
PERFECT ONE FOCUS

Continued growth of 56.2% Year-on-year, thanks to good performance of new products. Will continue to launch new products

Deep Black, a new product launched in November, performed well, and main merchandise also continued to grow, resulting in increased revenue in both EC and wholesale.

Plan to launch a new product in the serum category in April. Aim to further expand sales by developing markets other than balm.

Trend of FOCUS quarterly net sales



PERFECT ONE FOCUS

NEW

Smooth Cleansing Balm
Deep Black

Selling well at +19% over 1Q target



EC

- EC sales were up 42.5% Year-on-year due to strong sales events at EC malls, mainly Qoo10 Mega Discount

Wholesale

- Pop-up event held in Tokyo in December
Achieved the largest sales in the history of the event by expanding awareness

New release

- Plan to launch a new product in the serum category on April 1
- Expanding SKU with the product concept focusing on pore problems

Fun and Health

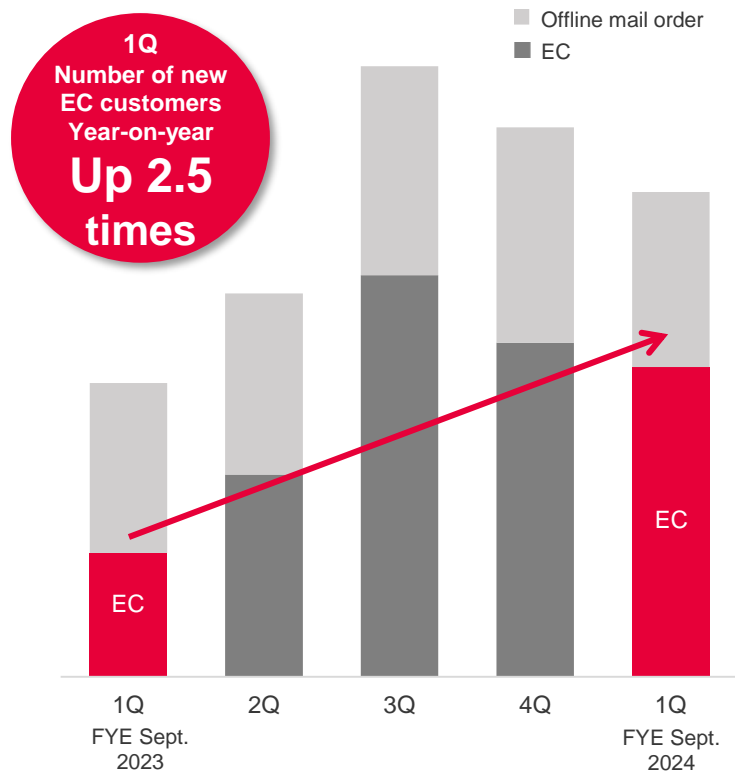
W no Kenko Aojiru continues to perform well.

Test marketing of new products started

Expanding advertising investment for *W no Kenko Aojiru* since the previous fiscal year. Continued strong growth in digital advertising led to **2.5 times more new EC acquisitions** compared with the same period last year.

Launched a small-scale test rolling out a successful marketing model for *Aojiru* to sell new products.

Trend in number of new customers



Marketing

- Strong acquisition of new EC customers through **digital advertising** such as display advertising
- Demonstrating the company's "sales power" by rapidly going through the PDCA cycle of advertising creatives** within the company and focusing investment on winning patterns
- Attracting customers from outside the *Aojiru* market** by clearly promoting effects such as "supporting body fat reduction", taking advantage of the food with functional claims



New release

- New product of diet support drink will be released on March 1**
- Promote marketing, taking advantage of a success model of *Aojiru*

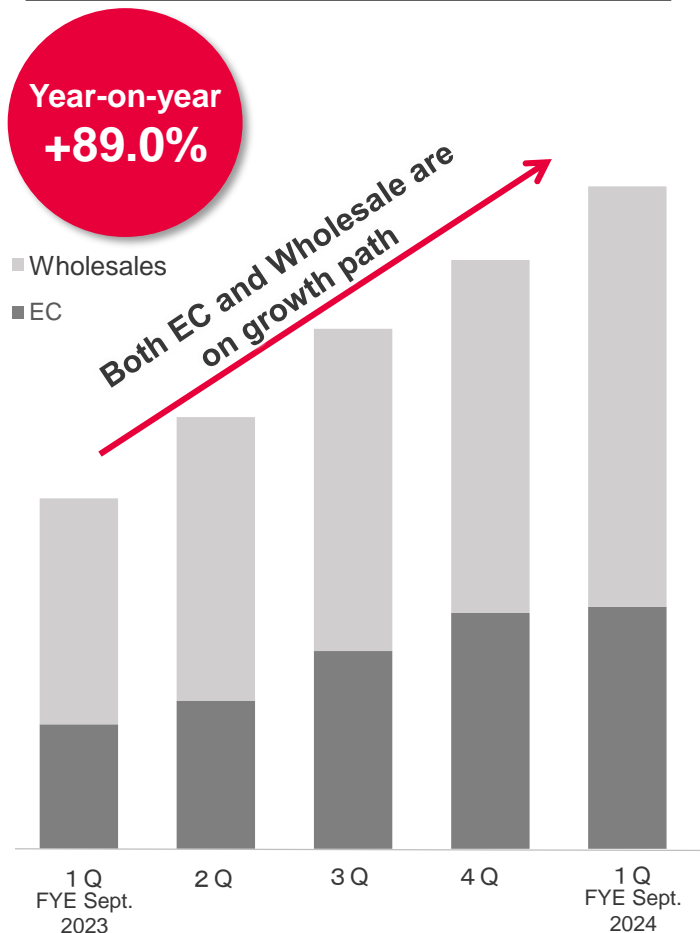
Wellness Food

EC malls and Wholesale are progressing steadily.
Efforts are being made to raise product awareness

Sales events at EC malls and wholesale sales to Costco brought 89.0% increase Year-on-year.

Sales of individually wrapped MCT oil, which sells well at Costco, have been also strong at EC Malls.

Wellness Food quarterly net sales



Whole sales

- Promoted new measures including a coupon distribution at Costco
- Sales of individually wrapped MCT oil and linseed oil are doing well



EC

- Made advertising investment to coincide with Amazon Black Friday, achieving the campaign sales **tripled from the previous year**
- Actively implement SNS measures to raise awareness



3. Plan for the Fiscal Year Ending September 2024

Plan for the Fiscal Year Ending September 2024

Cosmetics will increase revenue due to stable sales of PERFECT ONE and **continued growth of FOCUS**.

Healthcare **plans to substantially increase revenue** due to growth in Fun and Health, mainly in *Aojiru*, and **Wellness Food**.

Operating profit is **expected to grow** with increased revenue effect based on **aggressive investment in developing brands**.

(Unit: Million yen)

Items	FY ended Sept. 2023 Results	FY ending Sept. 2024			Year-on-year change in the full-year plan	Year-on-year change in the full-year plan (%)
		Results in the first three months	First-half plan	Full-year plan		
Net sales	37,653	9,941	19,374	40,000	+2,346	+6.2%
Cosmetics	33,390	8,531	16,836	34,773	+1,383	+4.1%
Healthcare	4,262	1,410	2,538	5,226	+963	+22.6%
Operating profit	3,754	1,167	1,792	4,000	+245	+6.5%
Operating profit margin	10.0%	11.7%	9.3%	10.0%	+0.0pt	—
Ordinary profit	3,721	1,171	1,795	3,980	+259	+7.0%
Profit (attributable to owners of parent)	2,394	783	1,167	2,580	+185	+7.8%

Premises of Plan for the Fiscal Year Ending September 2024

Mail order strives to achieve the target with the growth of FOCUS and Fun and Health.

Wholesale aims to **significantly increase revenue** through the DS* development for PERFECT ONE and the growth of FOCUS and Wellness Food.

Overseas sales will see decreased revenue due to the review of East Asia and ASEAN business strategies, but the impact on the whole company's full-year sales was minimal.

Marketing investment plans to **make aggressive advertising investment in developing brands.**

(Unit: Million yen)

Items	FY ended Sept. 2023 Results	FY ending Sept. 2024			Year-on-year change in the full-year plan	Year-on-year change in the full-year plan (%)
		Results in the first three months	First-half plan	Full-year plan		

<Sales by channel>

Mail order	34,151	9,041	17,473	35,789	+1,637	+4.8%
Wholesale	2,917	820	1,731	3,689	+772	+26.5%
Overseas	584	80	169	521	-63	-10.8%

<Overseas and domestic EC sales>

Overseas and domestic EC sales	6,376	1,912	3,720	7,976	+1,599	+25.1%
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<Marketing investment>

Advertising expenses	10,602	2,638	5,763	11,465	+863	+8.1%
Sales promotion expenses	4,901	1,368	2,501	4,943	+42	+0.9%

<Operating expenses>

FF cost	4,229	1,047	2,099	4,426	+197	+4.7%
Call center costs	2,463	556	1,142	2,362	-100	-4.1%

*:Drug store

APPENDIX

Position of the Company's Products in Each Market

All-in-one market

Share of domestic sales

NO.1^{*1}

All-in-one market
2022 (Actual)

Market size 135.6 billion yen ^{*2}



Cushion foundation market

Share of domestic sales

NO.1^{*3}

Cushion foundation market
2022 (Actual)

Market size 26.8 billion yen ^{*2}



Cleansing balm market

Share of domestic sales

NO.2^{*4}

Cleansing balm market
2022 (Actual)

Market size 29.2 billion yen ^{*2}



Aojiru market of food with functional claims

Share of Aojiru market of food with functional claims

NO.1^{*5}

【Reference】
Green charge market
2022 (Estimate)

Market size 78.3 billion yen ^{*6}



*1: Including PERFECT ONE FOCUS series: Fuji Keizai "Cosmetics Marketing Handbook 2023" (Moisture and all-in-one sections / 2022 results of manufacturer, brand share)

*2: Fuji Keizai "Cosmetics Marketing Handbook 2023"

*3: Fuji Keizai "Cosmetics Marketing Handbook 2023" (Cushion foundation section / 2022 results of manufacturer, brand share)

*4: Fuji Keizai "Cosmetics Marketing Handbook 2023" (Cleansing balm section / 2022 results of manufacturer, brand share)

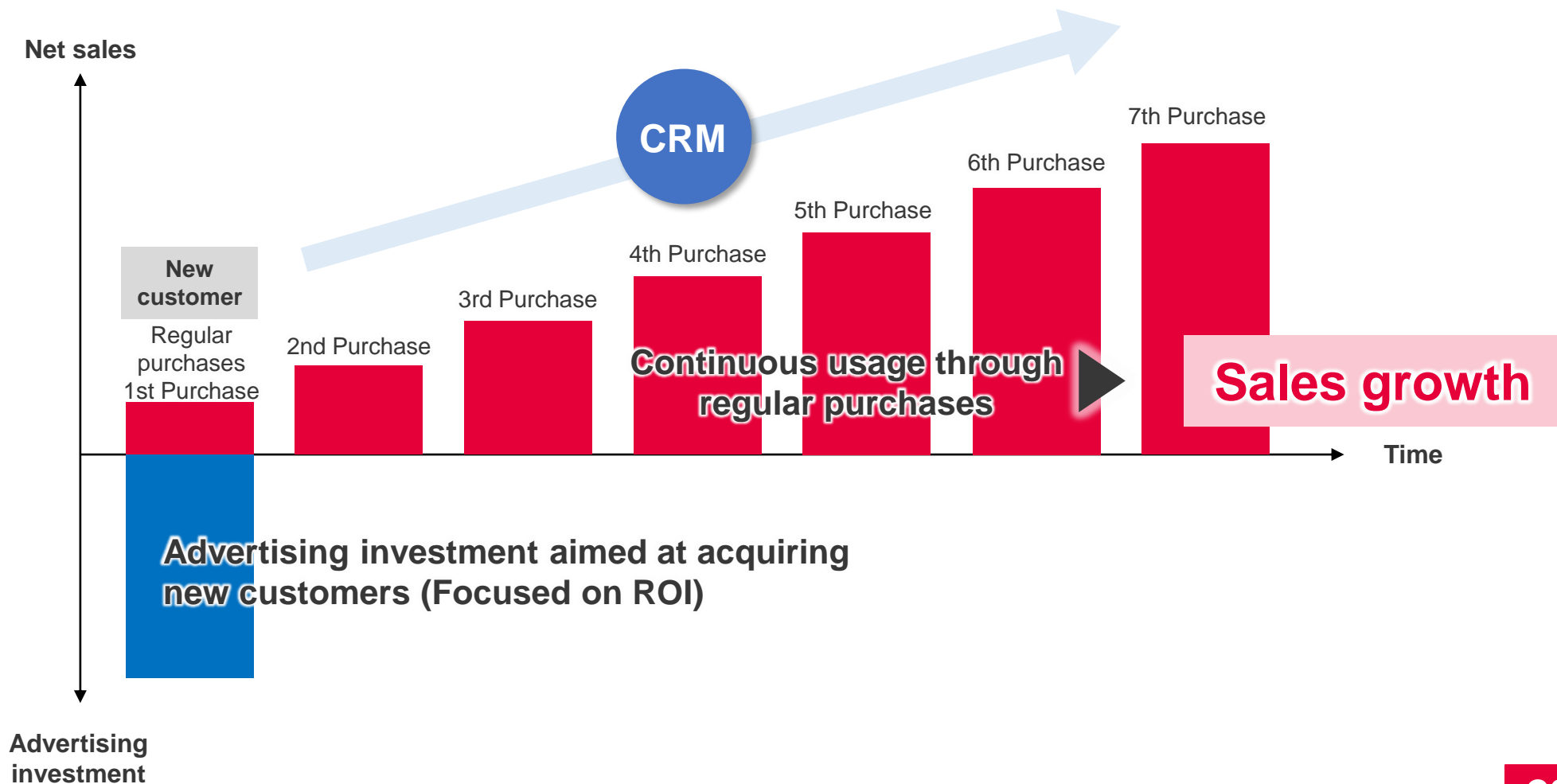
*5: Research by TPC Marketing Research (Shipment from manufacturer in 2022)

*6: Fuji Keizai "Health & Beauty Food Marketing Handbook 2023"

Our Strength: Recurring Revenue Model

Recurring Revenue Model through periodic purchase of products

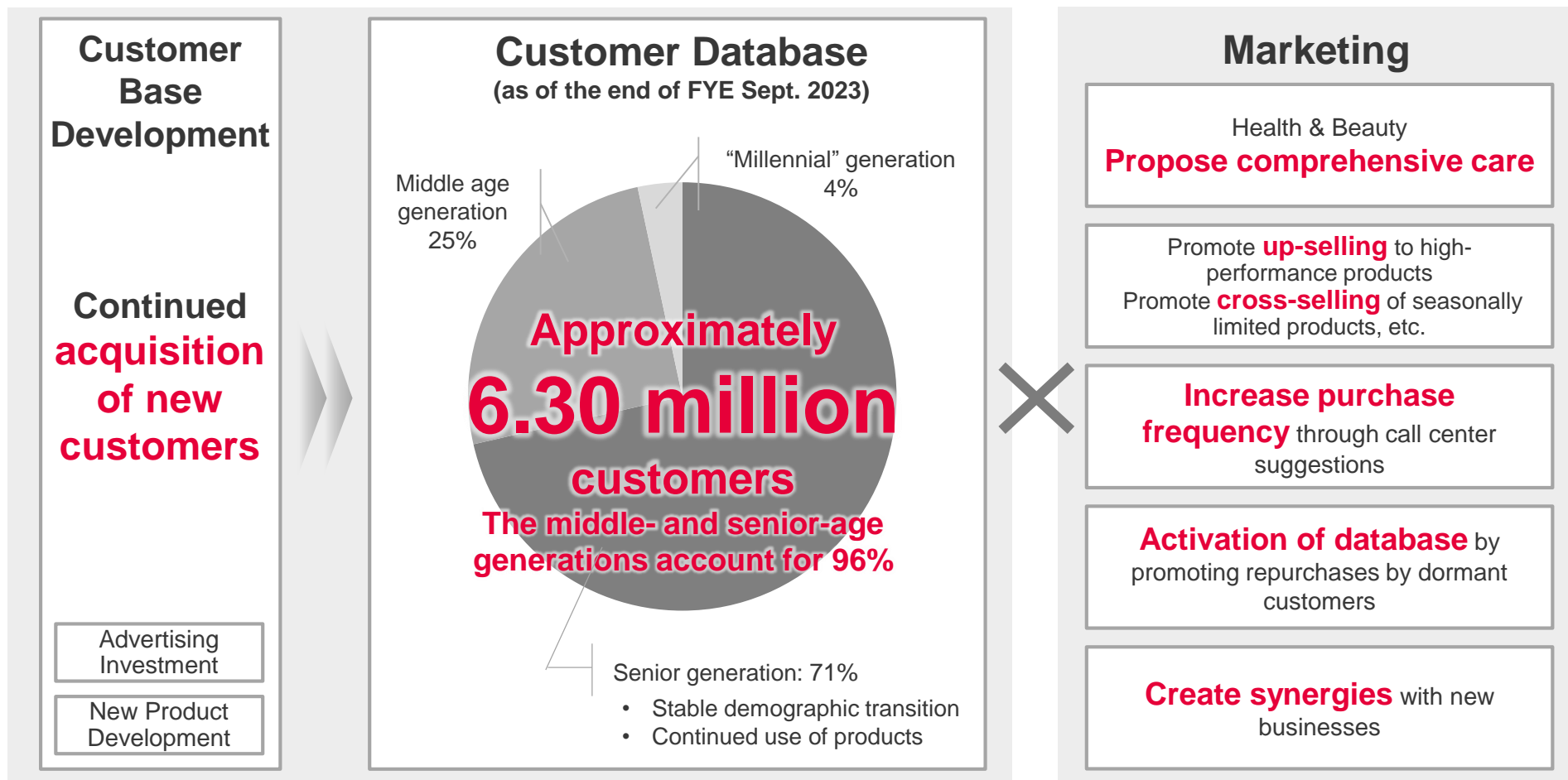
Build a foundation for sales growth based on the acquisition of new customers through prioritizing advertising investment.



Our Strength: Marketing Utilizing Customer Database

Utilize the database of approximately 6.30 million customers accumulated through continued acquisition of new customers.

Implement strategies to **maximize the asset value of the customer database**, with a focus on middle- and senior-age generations.

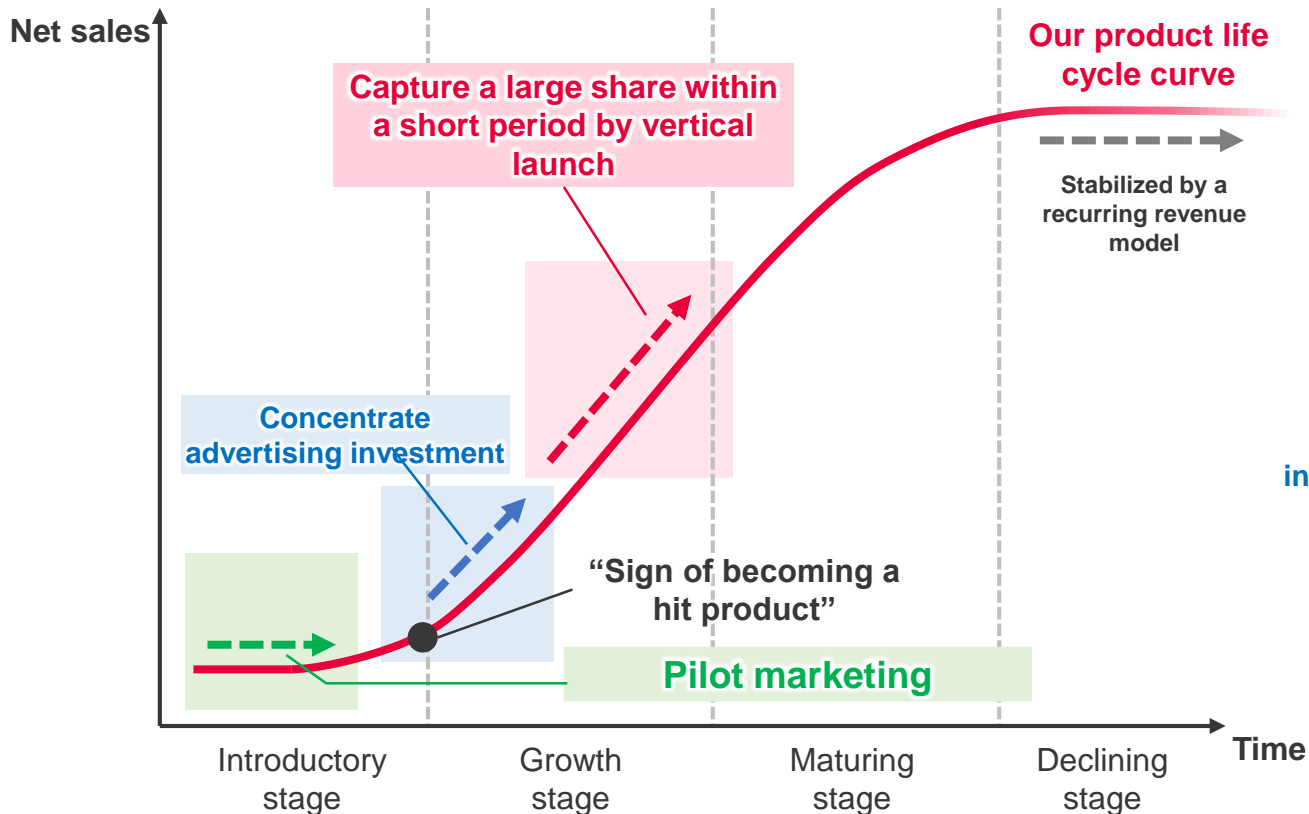


Our Strength: “Selling Power” of Mail Order Channels

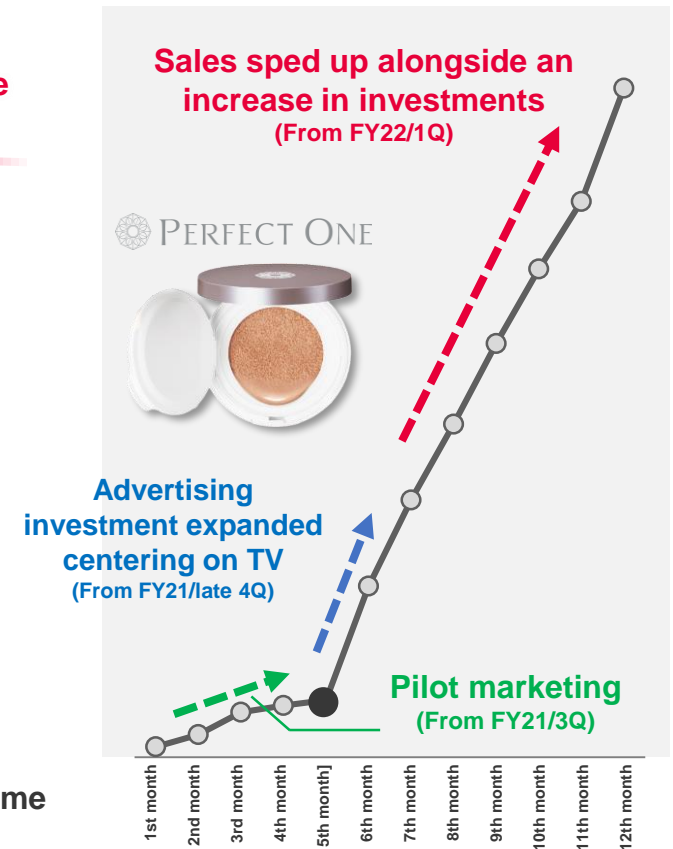
Develop new products swiftly, and during the introductory stage, run the PDCA cycle of pilot marketing at high speed.

Grab a dominant market share in one breath within a short period before competition intensifies **by ramping up advertising investment once a sign of becoming a hit product** appears.

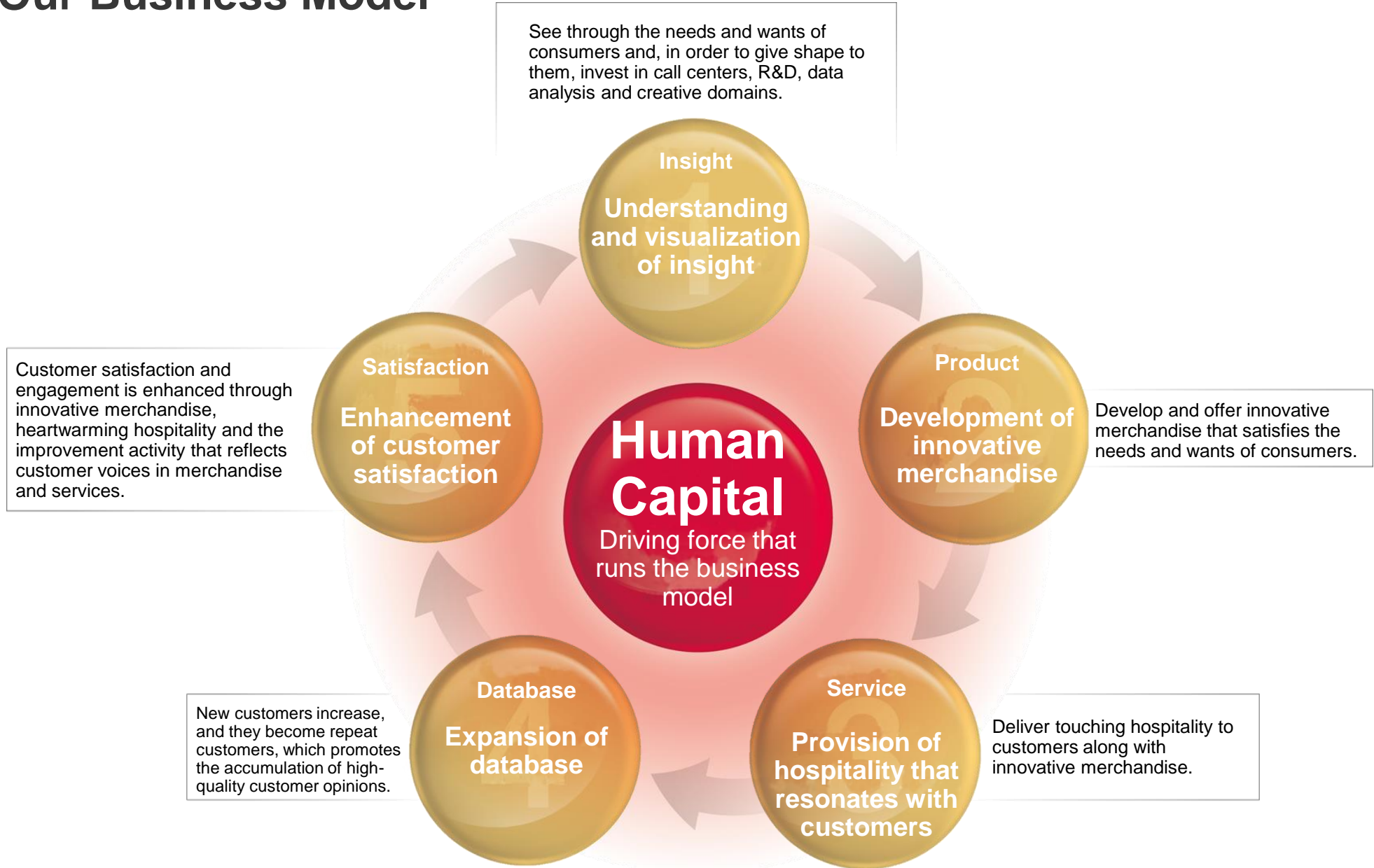
Product life cycle management of our mail order channels



[Reference]: Trend in cumulative sales of Cushion Foundation



Our Business Model



Company Overview

Company name	Shinnihonseiyaku Co., Ltd.	
Representative	Takahiro Goto, President & Representative Director of the Board and Chief Executive Officer	
Established	March 1992	
Head office	1-4-7 Otemon, Chuo-ku, Fukuoka City, Fukuoka Prefecture	
Share capital	4,158 million yen [as of Dec 31, 2023]	
Executives	<p>Takahiro Goto, President & Representative Director of the Board and Chief Executive Officer</p> <p>Mitsuyoshi Fukuhara, Senior Executive Director of the Board and Chief Operating Officer</p> <p>Haruki Murakami, Outside Director</p> <p>Kazuyo Yunoki, Outside Director</p> <p>Sachiyo Yasuda, Outside Director</p>	<p>Keiichi Zenmyo, Outside Director (Audit and Supervisory Committee Member (full-time))</p> <p>Takashi Tanabe, Outside Director (Audit and Supervisory Committee Member)</p> <p>Yuji Nakanishi, Outside Director (Audit and Supervisory Committee Member)</p>
Business profile	Planning, mail order, wholesale of cosmetics, health foods, and pharmaceuticals.	
Bases	Fukuoka (head office), Tokyo Office, Yoshizuka Office and Logistics Center	
Group companies	Flatcraft, Inc., PERFECT ONE US Co., Ltd.	
Net sales	37.65 billion yen [FY ended September 2023]	
Total assets	24.82 billion yen [as of December 31, 2023]	

PURPOSE

Beyond innovation, for a beautiful smile!

MISSION

Achieving the Greatest Possible Satisfaction and Trust from Our Customers
Making Our Employees Happy and Giving Them Dreams for the Future
As a Company That Contributes to Society,
We Aim to Expand Our Efforts Far and Wide without Limitation

VALUE

Creating inspiration

CREDO

We will:

Place importance on greetings, smiles, and altruism.

Thoroughly implement listening, empathy, and gratitude.

Act in a challenge, change, and growth-oriented manner.

History

Date	Overview
March 1992	Founded Shinnihonliving Co., Ltd. (currently Shinnihonseiyaku Co., Ltd.) as a company that planned and sold daily essentials in Higashi-Ori, Onojo City, Fukuoka Prefecture (share capital of 10 million yen).
July 1994	Started sales of health foods by mail order.
June 1996	Relocated the head office to Otogana-Higashi, Onojo City, Fukuoka Prefecture.
December 2000	Commenced sales of basic cosmetics by mail order.
April 2002	Renamed Shinnihonliving Co., Ltd. to Shinnihonseiyaku Co., Ltd.
March 2003	Opened a logistics center in Yoshizuka, Hakata-ku, Fukuoka City, Fukuoka Prefecture.
April	Relocated the head office to Yoshizuka, Hakata-ku, Fukuoka City, Fukuoka Prefecture.
May 2005	Started sales of cosmetics brand "RAffINE series."
May 2006	Relocated the head office to Akasaka, Chuo-ku, Fukuoka City, Fukuoka Prefecture.
May	Launched RAffINE Perfect One.
October	Established Iwakuni-Hongo Research Institute as the base for cultivation and research of medical plants.*1
November	Started sales of pharmaceuticals by mail order.
March 2010	Opened its first direct store in Fukuoka PARCO shopping mall.
July	Opened a Tokyo sales office in Uchisaiwaicho, Chiyoda-ku, Tokyo (currently Tokyo Office).
April 2012	Started wholesale of "RAffINE series."
October 2013	Relocated the head office to Otemon, Chuo-ku, Fukuoka City, Fukuoka Prefecture.
April 2014	Changed the cosmetics brand name to "PERFECT ONE."
December 2016	Started sales overseas by mail order (Taiwanese market).
February 2017	Was awarded the Steering Committee Award in the 7th "Company I Want to Cherish Most in Japan" Grand Prize.
March	PERFECT ONE All-in-One Gel series achieved the number one*2 sales in the Japanese all-in-one skincare market.
September 2018	Started cross-border EC in the Chinese market./ Was awarded the top prize and the rookie of the year at the beauty awards hosted by Taiwan's popular infotainment TV show "Queen."
June 2019	Listed on Tokyo Stock Exchange Mothers.
January 2020	Relocated Tokyo Office to Marunouchi Building in Chiyoda-ku, Tokyo.
December 2020	Changed listing market to the First Section of the Tokyo Stock Exchange.
June 2021	Acquired shares of Flatcraft, Inc. and made it a consolidated subsidiary.
April 2022	Moved from the First Section of the Tokyo Stock Exchange to Prime Market.
July 2023	Established PERFECT ONE US Co., Ltd. in the United States.

*1: The institute was integrated into Yoshizuka Office (R&D Center) in June 2020.

*2: Fuji Keizai "Cosmetics Marketing Handbook 2017" (actual manufacturer and brand market shares in the moisture section and the all-in-one section in 2016)

Financial Highlights

Financial closing month & year		September 2020 (non-consolidated)	September 2021 (consolidated)*	September 2022 (consolidated)	September 2023 (consolidated)	1Q of FYE September 2024 (consolidated)
Net sales	Million yen	33,728	33,899	36,107	37,653	9,941
Ordinary profit	Million yen	3,283	3,415	3,487	3,721	1,171
Profit	Million yen	2,122	2,323	2,357	2,394	783
Share capital	Million yen	3,826	4,158	4,158	4,158	4,158
Total number of shares issued	Shares	21,611,300	21,855,200	21,855,200	21,855,200	21,855,200
Net assets	Million yen	14,267	16,180	17,918	19,661	19,745
Total assets	Million yen	19,956	23,240	23,857	25,501	24,827
Equity ratio	%	71.2	68.8	74.4	76.5	79.1
Return on equity	%	15.7	14.5	14.0	12.9	—
Dividend payout ratio	%	30.5	30.2	30.0	29.6	—
Cash flows from operating activities	Million yen	2,920	2,071	2,287	3,468	—
Cash flows from investing activities	Million yen	-367	-1,359	-496	-208	—
Cash flows from financing activities	Million yen	-851	672	-1,093	-2,101	—
Cash and cash equivalents at the end of the period	Million yen	12,271	13,652	14,351	15,518	14,537
Number of employees <small>(excluding temporary employees and including seconded employees)</small>	People	330	309	302	307	—
Net assets per share	Yen	662.97	747.34	826.51	906.72	—
Basic earnings per share	Yen	98.50	107.72	109.91	111.37	—
Dividend per share	Yen	30.00	32.50	33.00	33.00	—

*Results used are ones after revision as a result of finalizing provisional accounting treatment related to the business combination with Flatcraft, Inc.

Disclaimer concerning the proper use of forecasts of business results

The content presented in this material is based on multiple assumptions and is not intended to promise or guarantee the realization of future planned numbers or measures.

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We will reply to you as soon as we can.

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