

Hisamitsu Pharmaceutical Co., Inc.

Q3 FY02/2012 Results

This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including changes in material circumstances.

Hisamitsu Pharmaceutical Co., Inc.

Jan. 12th, 2012

Patch and Care of People around the World

Consolidated PL

| | Q1+Q2+Q3 FY02/12 | YoY | FY02/12E | YoY |
|-------------------|---------------------|--------|----------|--------|
| Net sales | 103,773 | +1.2% | 142,400 | +3.8% |
| CoGS | 34,588 | -1.7% | 49,200 | +3.2% |
| as a % of sales | 33.3% | | 34.6% | |
| SG&A costs | 48,356 | +7.3% | 69,200 | +12.9% |
| Advertising costs | 7,277 | +2.9% | 10,000 | +16.5% |
| R&D spending | 10,800 | +13.9% | 16,400 | +18.8% |
| Operating profits | 20,827 | -6.8% | 24,000 | -14.9% |
| Recurring profits | 25,372 | -2.5% | 30,500 | -8.2% |
| Net profits | 14,669 | -12.0% | 17,200 | -17.9% |

Unit: ¥'1'' million

Patch and Care of People around the World

Summary of Profit and Loss

| | Q1+Q2+Q3 FY02/11 | Q1+Q2+Q3 FY02/12 | increase -decrease | Main factor |
|--------------------------|---------------------|---------------------|-----------------------|---|
| Net sales | 102,584 | 103,773 | 1,189 | |
| Rx Business | 73,449 | 72,832 | -617 | • Impact of Disaster(quake and Tsunami). |
| OTC Business | 14,215 | 13,745 | -470 | • Market reduction • Impact of Disaster(quake and Tsunami). |
| Intl Business | 3,149 | 3,642 | 493 | |
| Noven | 6,103 | 8,667 | 2,564 | • Start of marketing of Daytrana by Noven. |
| Other | 5,668 | 4,887 | -781 | • [Last year]GATV Business“special procurements”. |
| CoGS | 35,170 | 34,588 | -582 | • Change of a sales mix. • Increased production efficiency. |
| SG&A costs | 45,073 | 48,356 | 3,283 | • Progress of development themes. • Start of marketing of Daytrana by Noven. |
| Operating profits | 22,340 | 20,827 | -1,513 | |
| Non-operating balance | 3,689 | 4,545 | 856 | • Increase in Equity-method investment profits. |
| Recurring profits | 26,029 | 25,372 | -657 | |
| Extraordinary balance | 2,995 | -224 | -3,219 | • [Last year]The consideration of distributorship. |
| Net profits | 16,669 | 14,669 | -2,000 | |

Unit: ¥'1' million

3

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Non-consolidated PL

| | Q1+Q2+Q3 FY02/12 | YoY | FY02/12E | YoY |
|-------------------|---------------------|--------|----------|--------|
| Net sales | 90,221 | -0.7% | 123,400 | +2.4% |
| CoGS | 27,426 | -5.2% | 39,300 | +1.4% |
| as a % of sales | 30.4% | | 31.8% | |
| SG&A costs | 39,335 | +3.7% | 56,300 | +10.4% |
| Advertising costs | 7,105 | +8.0% | 9,100 | +15.5% |
| R&D spending | 8,065 | +2.0% | 12,300 | +6.8% |
| Operating profits | 23,458 | -2.0% | 27,800 | -9.7% |
| Recurring profits | 23,915 | -2.4% | 28,700 | -8.7% |
| Net profits | 14,370 | -12.0% | 16,600 | -19.5% |

Unit: ¥'1' million

4

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Sales according to section

| | Q1+Q2+Q3 FY02/12 | YoY | Q3 FY02/12 | YoY | FY02/12E | YoY |
|--------------------------------|---------------------|--------------|---------------|--------------|----------------|--------------|
| Prescription Drugs Division | 72,832 | -0.8% | 25,146 | +7.3% | 98,100 | +1.6% |
| OTC Division | 13,745 | -3.3% | 3,662 | -0.7% | 19,500 | +2.5% |
| International Division | 3,642 | +15.7% | 1,378 | +27.7% | 5,800 | +16.6% |
| Total | 90,221 | -0.7% | 30,186 | +7.1% | 123,400 | +2.4% |

Unit: ¥'1'' million

5

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Noven PL

| | Q1+Q2+Q3 FY02/12 | YoY | FY02/11E | YoY |
|--|---------------------|---------|----------|---------|
| Net sales | 8,667 | +42.0% | 12,700 | +36.2% |
| Vivelle-dot | 2,857 | -8.6% | 3,900 | -4.4% |
| Noven Therapeutics | 1,563 | -13.4% | 2,000 | -16.7% |
| Daytrana | 3,337 | +660.1% | 5,000 | +171.9% |
| Other | 910 | +24.1% | 1,800 | +79.6% |
| CoGS | 4,808 | +28.0% | 7,100 | +24.9% |
| SG&A costs | 6,364 | +47.2% | 9,600 | +41.9% |
| R&D spending | 2,752 | +74.4% | 4,100 | +47.6% |
| Other | 3,612 | +31.6% | 5,500 | +37.9% |
| Operating profits | -2,505 | - | -4,000 | - |
| Nonoperating balance | 4,043 | +29.1% | 5,500 | +24.3% |
| Equity in earnings of Novogyne | 4,744 | - | 6,500 | +13.9% |
| Amortization of fair value adjustment to investment in Novogyne | -711 | -26.9% | -1,000 | - |
| Recurring profits | 1,537 | +32.8% | 1,500 | +15.6% |
| Net profits | 987 | +31.8% | 900 | +2.0% |

* Exchange rate(USD): ¥80.21 (Q1+Q2+Q3 FY 02/12)、¥89.02 (Q1+Q2+Q3 FY02/11)、¥83.00 (FY02/12E)

Unit: ¥'1'' million

6

Patch and Care of People around the World

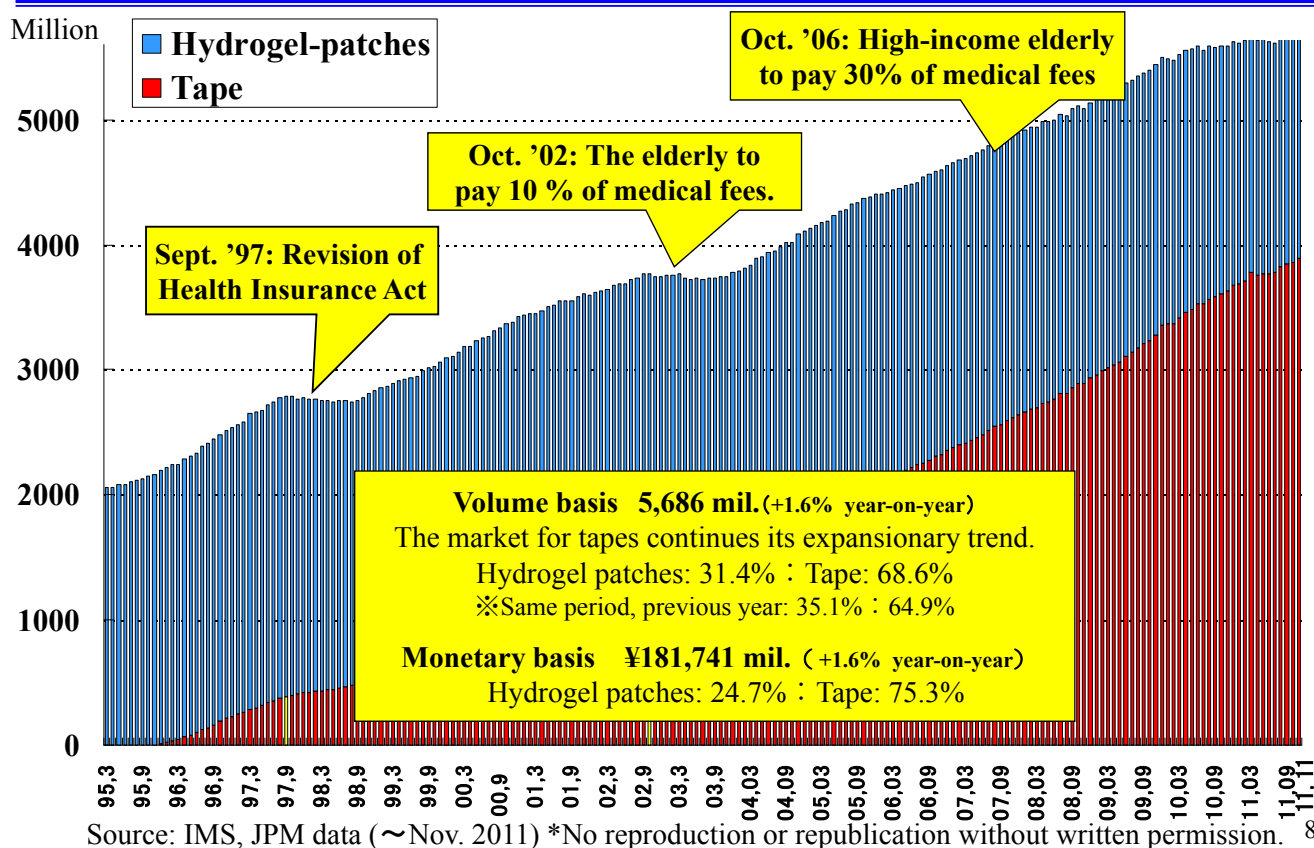
Sales results of major products

| | | Q1+Q2+Q3 FY02/12 | YoY | FY02/12E | YoY |
|---------------|-----------------------|---------------------|---------|----------|---------|
| Ethical drugs | Mohrus Tape | 57,705 | -0.7% | 77,600 | +1.4% |
| | Mohrus Pap | 6,543 | -15.3% | 8,600 | -12.8% |
| | Naboal | 1,545 | -6.6% | 2,000 | -8.6% |
| | Fentos Tape | 2,279 | +193.3% | 3,500 | +172.8% |
| | Norspan Tape | 152 | - | 1,300 | - |
| | Estrana | 867 | +6.9% | 1,200 | +12.0% |
| | Vivelle-Dot | 2,857 | -8.6% | 3,900 | -4.4% |
| | Noven Therapeutics | 1,563 | -13.4% | 2,000 | -16.7% |
| | Daytrana | 3,337 | +660.1% | 5,000 | +171.9% |
| OTC drugs | Salonpas products | 4,634 | +1.2% | 6,400 | -0.6% |
| | Feitas products | 2,754 | -5.3% | 3,900 | +6.4% |
| | Salonship products | 2,692 | +3.9% | 3,500 | +1.2% |
| | Butenlock products | 1,029 | -10.1% | 2,200 | +5.5% |
| | Air Salonpas products | 1,539 | -0.6% | 1,800 | +1.2% |

Unit: ¥'1' million

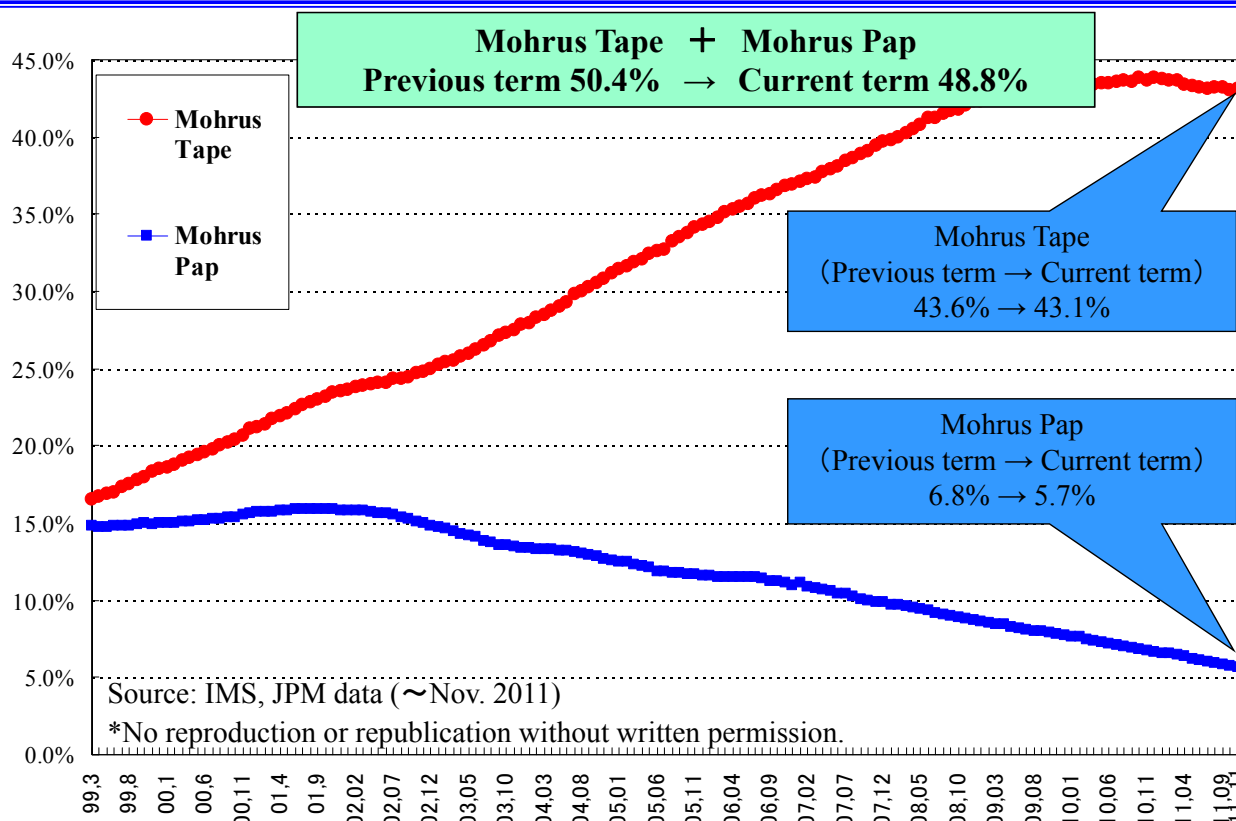
Patch and Care of People around the World

Trends of second-generation Non-Steroidal anti-inflammatory patch market (volume-basis)



Patch and Care of People around the World

Changes in shares of second-generation Non-Steroidal anti-inflammatory patch



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R&D Pipeline

| Stage | Theme | Target | Dosage form | Characteristics | Next step |
|-------|---|--------|---------------------|--------------------------------------|---------------|
| P III | LDMP | US | Oral | Vasomotor symptms (hot flashes) | Filed in FY12 |
| P III | HTU-520 | Japan | Adhesive skin patch | Onychomycosis | Filed in FY12 |
| P III | HOB-294 | Japan | Adhesive skin patch | Overactive bladder | Filed in FY12 |
| P III | HFT-290 (Additional Indication of FENTOS@TAPE) | Japan | Adhesive skin patch | Relief of non-malignant chronic pain | Filed in FY13 |
| P II | HTU-520 | US | Adhesive skin patch | Onychomycosis | P III in FY13 |
| P II | HP-3000 | Japan | Adhesive skin patch | Parkinson's disease | P III in FY15 |

※Yellow-highlighted parts are changes from the previous announcement made on Oct.12.

Patch and Care of People around the World

- LDMP
 - ※(formerly referred to as Mesafem)
 - Characteristics:

A non-hormonal preparation for the treatment of hot flush in menopausal and post-menopausal women, the number of targeted patients in the U.S.: 23 million.
 - Status of P.III study:
 - 24 wk administration study : Completed
 - 12 wk administration study : Ongoing
 - Statistically significant differences vs placebo were achieved in all primary endpoints in 24 wk administration study.
 - Hereafter:
 - A second, 12 wk administration study of LDMP is underway. An application is planned in FY2012 after the result comes out.

Aiming at improving the QOL of people around the world

Q3 FY02/2012 Results

Jan. 12th, 2012

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