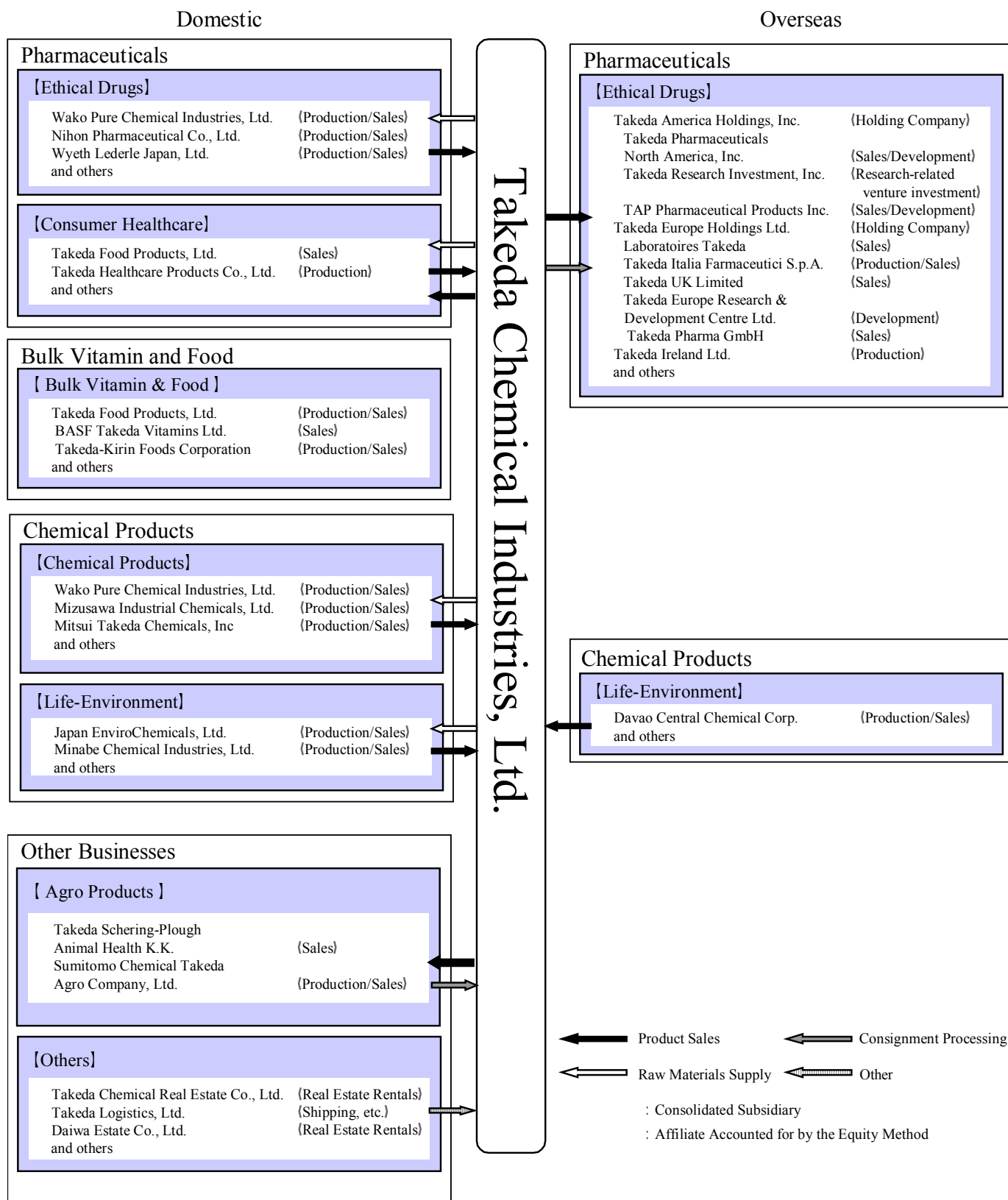


(1) The Takeda Group

The Takeda Group consists of 75 companies, including the parent company submitting these consolidated financial statements, 50 consolidated subsidiaries and 24 affiliates accounted for by the equity method. The following chart shows the main business areas of the Takeda Group, the position of the companies that make up the Group within their respective areas of business, and relationships with each segment.



Note: On April 1, 2003, the Life-Environment business of the Company was transferred to Japan EnviroChemicals, Ltd.

Consolidated Subsidiaries and Affiliates

(Consolidated Subsidiaries)

Company name	Address	Capital (million)	Principal business	Percentage of voting shares owned (%)	Transactions	Other
Wako Pure Chemical Industries, Ltd.	Chuo-ku, Osaka	¥2,339	Pharmaceuticals (Ethical Drugs) and Chemical Products (Chemical Products)	69.7 (0.8)	Sells reagents to Takeda	—
Nihon Pharmaceutical Co., Ltd.	Chiyoda-ku, Tokyo	¥760	Pharmaceuticals (Ethical Drugs and Consumer Healthcare)	87.5 (1.0)	Sells drugs to Takeda	—
Takeda America Holdings, Inc.	New York, NY U.S.A.	US\$227	Pharmaceuticals (Ethical Drugs)	100.0	—	—
Takeda Pharmaceuticals North America, Inc.	Lincolnshire, IL U.S.A.	US\$421	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	Purchases drugs from Takeda, and handles drug development and approval on behalf of Takeda	—
Takeda Research Investment, Inc.	Palo Alto, CA U.S.A.	US\$4	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	—	—
Takeda Europe Holdings Ltd.	London, United Kingdom	£149	Pharmaceuticals (Ethical Drugs)	100.0	—	—
Laboratoires Takeda	Puteaux Cedex, France	EURO 2	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda UK Limited	Buckinghamshire, United Kingdom	£71	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda Italia Farmaceutici S.p.A.	Rome, Italy	EURO 1	Pharmaceuticals (Ethical Drugs)	76.9** (76.9)	Purchases drugs from Takeda	—
Takeda Pharma GmbH	Aachen, Germany	EURO 5	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda Europe Research & Development Centre Ltd.	London, United Kingdom	£0.8	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Handles drug development and approval on behalf of Takeda	—
Takeda Ireland Ltd.	Kilruddery, Ireland	EURO 56	Pharmaceuticals (Ethical Drugs)	100.0	Handles drug manufacture on behalf of Takeda	—
Takeda Healthcare Products Co., Ltd.	Fukuchiyama, Kyoto	¥400	Pharmaceuticals (Consumer Healthcare)	100.0	Sells over-the-counter drugs to Takeda	Leases land and buildings from Takeda
Takeda Food Products, Ltd.	Chuo-ku, Osaka	¥2,000	Bulk Vitamin & Food and Pharmaceuticals (Consumer Healthcare)	100.0	Purchases quasi-drugs from Takeda	—
Mizusawa Industrial Chemicals, Ltd.	Chuo-ku, Tokyo	¥1,519	Chemical Products (Chemical Products)	54.3 (1.2)	Sells industrial chemical reagents to Takeda	—
Japan EnviroChemicals, Ltd.	Chuo-ku, Osaka	¥10	Chemical Products (Life-Environment)	100.0	—	—
Minabe Chemical Industries, Ltd.	Hidaka-gun, Wakayama	¥300	Chemical Products (Life-Environment)	100.0	Sells activated carbon to Takeda	—
Davao Central Chemical Corp.	Davao, Philippines	P29	Chemical Products (Life-Environment)	80.0	Sells activated carbon to Takeda	—
Takeda Chemical Real Estate Co., Ltd.	Chuo-ku, Tokyo	¥733	Other (Others)	100.0	Leases land and buildings to Takeda	—
Takeda Logistics, Ltd.	Kawanishi, Hyogo	¥60	Other (Others)	100.0	Handles shipping, etc., on behalf of Takeda	Leases land and buildings from Takeda
Daiwa Estate Co., Ltd.	Chuo-ku, Osaka	¥200	Other (Others)	50.0	Leases land and buildings to Takeda	—
and 29 others						

(Affiliates)

Company name	Address	Capital (million)	Principal business	Percentage of voting shares owned (%)	Transactions	Other
Wyeth Lederle Japan, Ltd.	Chuo-ku, Tokyo	¥1,890	Pharmaceuticals (Ethical Drugs and Consumer Healthcare)	40.0	Sells drugs to Takeda	—
TAP Pharmaceutical Products Inc.	Lake Forest, IL U.S.A.	US\$39	Pharmaceuticals (Ethical Drugs)	50.0* (50.0)	Purchases drugs from Takeda	—
BASF Takeda Vitamins Ltd.	Chiyoda-ku Tokyo	¥10	Bulk Vitamin & Food	34.0	—	—
Takeda-Kirin Foods Corporation	Chuo-ku, Tokyo	¥5,000	Bulk Vitamin & Food	49.0	—	—
Mitsui Takeda Chemicals, Inc.	Chiyoda-ku Tokyo	¥20,008	Chemical Products (Chemical Products)	49.0	—	—
Takeda Schering-Plough Animal Health K.K.	Chuo-ku Oosaka	¥710	Other (Agro)	40.0	Consigns production of animal health products to Takeda	—
Sumitomo Chemical Takeda Agro Company, Ltd.	Chuo-ku, Tokyo	¥9,380	Other (Agro)	40.0	Consigns production of agrochemicals to Takeda	Leases land and buildings from Takeda
and 17 others						

Notes:

- In the “Principal business” column, the name of the company’s principal business segment is shown.
- Takeda America Holdings, Inc., Takeda Europe Holdings Ltd., Takeda Pharmaceuticals North America, Inc., Takeda UK Limited and Takeda Ireland Ltd. are qualified as special subsidiaries.
- Companies with a single asterisk (*) are owned by Takeda America Holdings, Inc., and companies with a double asterisk (**) are owned by Takeda Europe Holdings, Ltd.
- Wako Pure Chemical Industries, Ltd. issues a securities report (*yuka shoken hokokusho*) to the Ministry of Finance in Japan.
- Figures in parentheses in “Percentage of voting shares owned” represent the percentage indirectly owned by Takeda Chemical Industries.
- Principal changes in scope of consolidated subsidiaries and affiliates:
 - Consolidated subsidiaries:
 - New: Takeda Pharma GmbH (Acquisition of shares)
 - Japan EnviroChemicals, Ltd. (Establishment of corporation)
 - Eliminated: Takeda Agro Manufacturing, Ltd. (Sale of shares)
 - Takeda Garden Products Co., Ltd. (Sale of shares)
 - Takeda Agro Seoul, Co., Ltd. (Sale of shares)
 - Affiliates accounted for by the equity method:
 - New: Sumitomo Chemical Takeda Agro Company, Ltd. (Establishment of corporation)
 - Eliminated: Takeda Pharma GmbH (Added to consolidated subsidiaries through acquisition of shares)