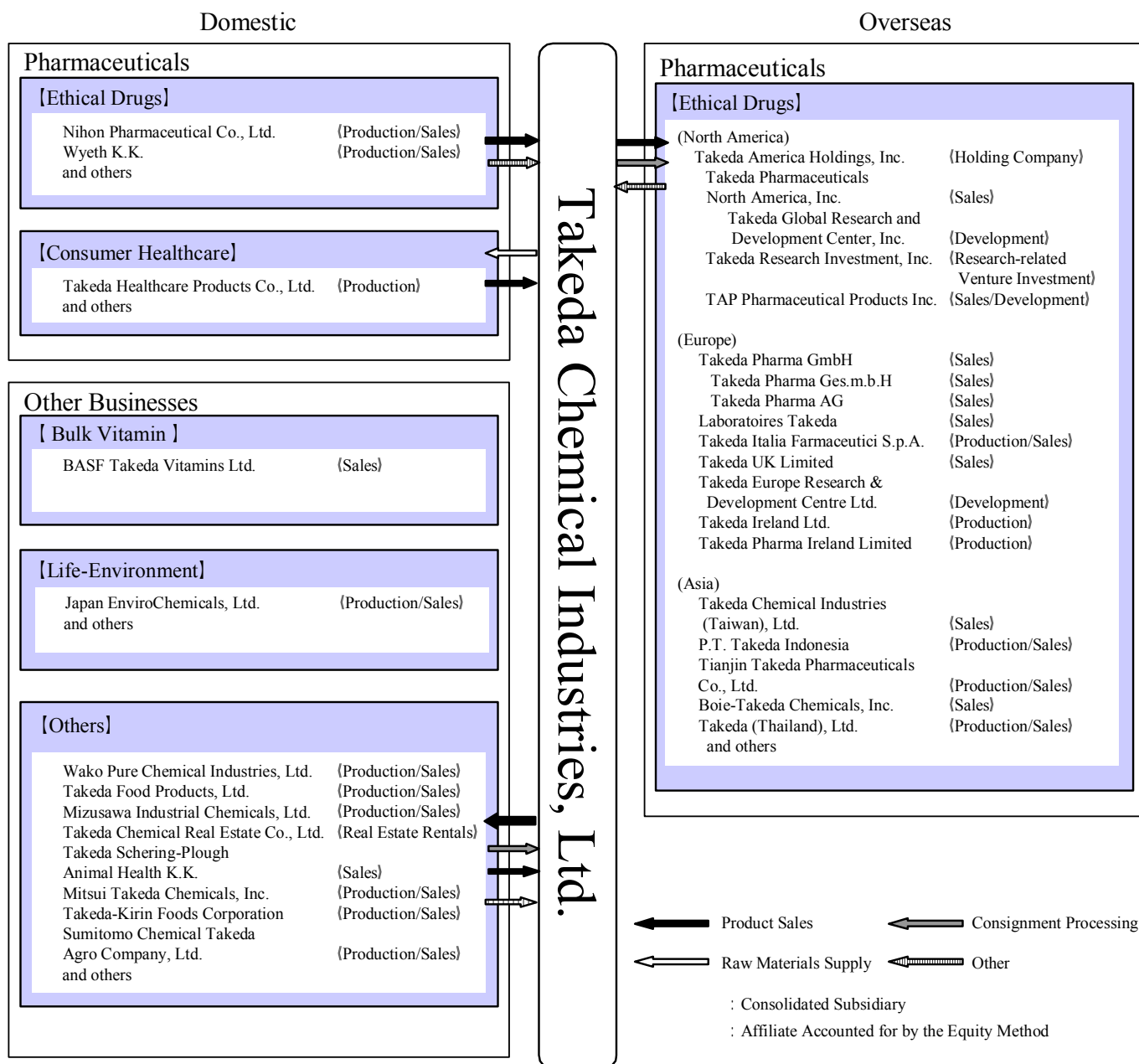


## (1) The Takeda Group

The Takeda Group consists of 71 companies, including the parent company submitting these consolidated financial statements, 47 consolidated subsidiaries and 23 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.



### Notes:

- From the year ended March 31, 2004, business segments have been changed from “Pharmaceuticals”, “Bulk Vitamin & Food”, “Chemical Products” and “Other Businesses” to “Pharmaceuticals” and “Other Businesses”.
- Wako Pure Chemical Industries, Ltd., which had been classified under “Pharmaceuticals” and “Chemical Products”, Takeda Food Products, Ltd., which had been classified under “Bulk Vitamin & Food” and “Pharmaceuticals”, and Mizusawa Industrial Chemicals, Ltd., which had been classified under “Chemical Products”, have each been reclassified under “Other Businesses”.

## Consolidated Subsidiaries and Affiliates

### (Consolidated Subsidiaries)

Company name	Address	Capital (million)	Principal business	Percentage of voting shares owned (%)	Transactions	Other
Nihon Pharmaceutical Co., Ltd.	Chiyoda-ku, Tokyo	¥760	Pharmaceuticals (Ethical Drugs and Consumer Healthcare)	87.6 (1.0)	Sells drugs to Takeda	—
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 Pharma GmbH	Aachen, Germany	EURO 5	Pharmaceuticals (Ethical Drugs)	100.0	Purchases drugs from Takeda	—
Takeda Pharma Ges.m.b.H	Vienna, Austria	EURO 0.1	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	—	—
Takeda Pharma AG	Lachen, Switzerland	CHF0.3	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	—	—
Laboratoires Takeda	Puteaux Cedex, France	EURO 2	Pharmaceuticals (Ethical Drugs)	100.0	Purchases drugs from Takeda	—
Takeda Italia Farmaceutici S.p.A.	Rome, Italy	EURO 1	Pharmaceuticals (Ethical Drugs)	76.9	Purchases drugs from Takeda	—
Takeda UK Limited	Buckinghamshire, United Kingdom	£81	Pharmaceuticals (Ethical Drugs)	100.0	Purchases drugs from Takeda	—
Takeda Chemical Industries (Taiwan), Co., Ltd.	Taipei, Taiwan	NT\$90	Pharmaceuticals (Ethical Drugs)	100.0	Purchases drugs from Takeda	—
P.T. Takeda Indonesia	Jakarta, Indonesia	Rp1,467	Pharmaceuticals (Ethical Drugs)	70.0	Purchases drugs from Takeda	—
Tianjin Takeda Pharmaceuticals Co., Ltd.	Tianjin, China	US\$19	Pharmaceuticals (Ethical Drugs)	75.0	Purchases drugs from Takeda	—
Takeda America Holdings, Inc.	New York, NY U.S.A.	US\$2,827	Pharmaceuticals (Ethical Drugs)	100.0	—	—
Takeda Europe Holdings Ltd.	London, United Kingdom	£155	Pharmaceuticals (Ethical Drugs)	100.0	—	—
Takeda Research Investment, Inc.	Palo Alto, CA U.S.A.	US\$4	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	—	—
Takeda Global Research and Development Center, Inc.	Lincolnshire, IL U.S.A.	US\$5	Pharmaceuticals (Ethical Drugs)	100.0*** (100.0)	Handles drug development and approval on behalf of Takeda	—
Takeda Europe Research & Development Centre Ltd.	London, United Kingdom	£0.8	Pharmaceuticals (Ethical Drugs)	100.0	Handles drug development and approval on behalf of Takeda	—
Takeda Ireland Ltd.	Kilruddery, Ireland	EURO 73	Pharmaceuticals (Ethical Drugs)	100.0	Handles drug manufacture on behalf of Takeda	—
Takeda Pharma Ireland Limited	South Dublin, Ireland	EURO 64	Pharmaceuticals (Ethical Drugs)	100.0	—	—
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
Japan EnviroChemicals, Ltd.	Chuo-ku, Osaka	¥2,055	Other (Life-Environment)	100.0	—	—
Wako Pure Chemical Industries, Ltd.	Chuo-ku, Osaka	¥2,340	Other (others)	69.7 (0.8)	Sells reagents to Takeda	—
Takeda Food Products, Ltd.	Chuo-ku, Osaka	¥2,000	Other (others)	100.0	Purchases quasi-drugs from Takeda	—
Mizusawa Industrial Chemicals, Ltd.	Chuo-ku, Tokyo	¥1,519	Other (others)	54.3 (1.2)	—	—
Takeda Chemical Real Estate Co., Ltd.	Chuo-ku, Tokyo	¥733	Other (others)	100.0	Leases land and buildings to and from Takeda	—
and 23 others						

**(Affiliates)**

Company name	Address	Capital (million)	Principal business	Percentage of voting shares owned (%)	Transactions	Other
Wyeth Lederle K.K.	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\$40	Pharmaceuticals (Ethical Drugs)	50.0* (50.0)	Purchases drugs from Takeda	—
Boie-Takeda Chemicals, Inc.	Manila, Philippines	PHP77	Pharmaceuticals (Ethical Drugs)	50.0	Purchases drugs from Takeda	—
Takeda (Thailand), Ltd.	Bangkok, Thailand	THB20	Pharmaceuticals (Ethical Drugs)	48.0	Purchases drugs from Takeda	—
BASF Takeda Vitamins Ltd.	Chiyoda-ku, Tokyo	¥10	Other (Bulk Vitamin)	34.0	—	—
Takeda Schering-Plough Animal Health K.K.	Chuo-ku, Osaka	¥710	Other (others)	40.0	Consigns production of animal health products to Takeda	—
Mitsui Takeda Chemicals, Inc.	Chiyoda-ku, Tokyo	¥20,008	Other (others)	49.0	—	—
Takeda-Kirin Foods Corporation	Chuo-ku, Tokyo	¥5,000	Other (others)	49.0	—	—
Sumitomo Chemical Takeda Agro Company, Ltd.	Chuo-ku, Tokyo	¥9,380	Other (others)	40.0	Consigns production of agricultural chemicals to Takeda	Leases land and buildings from Takeda
and 14 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, Takeda Ireland Ltd. and Takeda Pharma Ireland Limited are qualified as special subsidiaries.
- Companies with a single asterisk (\*) are owned by Takeda America Holdings, Inc., companies with a double asterisk (\*\*) are owned by Takeda Pharma GmbH, and companies with a triple asterisk (\*\*\*) are owned by Takeda Pharmaceuticals North America, Inc.
- 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 Global Research and Development Center, Inc. (Establishment of corporation)
- From the year ended March 31, 2004, the classification of business segment information has been changed. Significant changes are as follows:
  - Business segments, which were previously presented as “Pharmaceuticals”, “Bulk Vitamin & Food”, “Chemical Products”, and “Other Businesses”, in view of similarities such as the type and nature of their products, have been changed to “Pharmaceuticals” and “Other Businesses”, based on the actual business management conditions.
  - In the classification of affiliates, Wako Pure Chemical Industries, Ltd., which had been classified under “Pharmaceuticals” and “Chemical Products”, and Takeda Food Products, Ltd., which had been classified under “Bulk Vitamin & Food” and “Pharmaceuticals”, and Mizusawa Industrial Chemicals, Ltd., which had been classified under “Chemical Products”, have each been reclassified under “Other Businesses”.