Better Health, Brighter Future

Driving Profitable Growth
FY2016 Annual Results

May 10, 2017

Christophe Weber
President & Chief Executive Officer

Andrew Plump
Chief Medical & Scientific Officer

James Kehoe
Chief Financial Officer

Takeda Pharmaceutical Company Limited

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Transformation momentum is backed by Takeda's values and culture

Value Driven: Takeda-ism

- Patient → Trust → Reputation → Business

Global, Agile, and Committed to Innovation

- Created global organization and capabilities
- Driving patient-centricity and local empowerment
- Therapeutic area focus: Oncology, GI, CNS, plus Vaccines

World-class Governance & Diverse Leadership

- Majority of BOD external, with Audit & Supervisory committee
- Diverse & seasoned Takeda Executive Team
- Comprehensive talent development programs

Grow Portfolio

Rebuild Pipeline

Boost Profitability

Significant progress has been made in the transformation

	Strategic transformation	Milestones 2014-2016
Grow Portfolio	• Focus on Growth Drivers	• Launched Entyvio & Ninlaro
	• Build specialty capabilities	• Strengthened specialty sales & medical affairs
	• Rationalize & optimize portfolio	• Divested Respiratory & Wako, JV with Teva, acquired ARIAD
Rebuild Pipeline	• Focus on core therapeutic areas	• Prioritized projects with higher bar for innovation
	• Build world-class R&D organization	• Executing R&D transformation
	• Scale-up external collaboration	• Partnerships: Scientific (T-CiRA), Functional (PRA, Bushu), Externalization (Myovant, Cerevance, Scohia), etc.
Boost Profitability	• Integrate global operations	• Created global functions (e.g. procurement, manufacturing, IT)
	• Leverage scale and drive efficiency	• Project Summit 120 Bn yen target achieved ahead of plan
	• Improve OPEX discipline	• Started Global Opex Initiative (Summit to close)

FY2016 results reflect transformation success

Grow Portfolio	• Underlying Revenue +6.9%, every region growing • Growth Drivers +14.7% , Entyvio 146.5 Bn yen
Rebuild Pipeline	• Significant progress in R&D transformation • Over 50 collaborations in 18 months
Boost Profitability	• Underlying CE growth: +24.2% • Underlying CE margin: +180 bps

CE: Core Earnings

Revenue growth was led by Growth Drivers +15%

	FY2016 Underlying Revenue growth	
Growth Drivers	**GI**	**+33.5%**
	Oncology	**+7.5%**
	CNS	**+26.7%**
	Emerging Markets	**+4.5%**
	Total	**+ 14.7%**

Growth Drivers now 55% of total Takeda revenue

FY2016 results exceeded guidance

	FY2016 guidance (growth %)		Actual	
	(May 2016)	(Feb 2017)		
Underlying Revenue	Mid single digit	Mid single digit	+6.9%	✓
Underlying Core Earnings	Low-to-mid teen	→ High teen	+24.2%	✓
Underlying Core EPS	Low-to-mid teen	→ Mid teen	+20.9%	✓

Projecting strong underlying performance in FY2017

	FY2017 guidance (growth %)
Underlying Revenue	Low single digit
Underlying Core Earnings	Mid-to-high teen
Underlying Core EPS	Low-to-mid teen
Annual dividend per share	180 yen

Driving Profitable Growth: Key priorities for the mid-term

Grow Portfolio	• Focus on key products of Growth Drivers • Reinforce specialty capabilities • Pursue opportunities to divest or acquire assets
Rebuild Pipeline	• Leverage therapeutic area expertise to progress innovative assets • Enhance capabilities internally and through external collaborations • Energize R&D organization
Boost Profitability	• Increase Underlying CE margin 100-200bps per year • Execute Global Opex Initiative • Unlock cash and invest for profitable growth

Key priorities for the mid-term: Grow Portfolio

Grow Portfolio | Rebuild Pipeline | Boost Profitability

- Focus on key products of Growth Drivers
- Reinforce specialty capabilities
- Pursue opportunities to divest or acquire assets

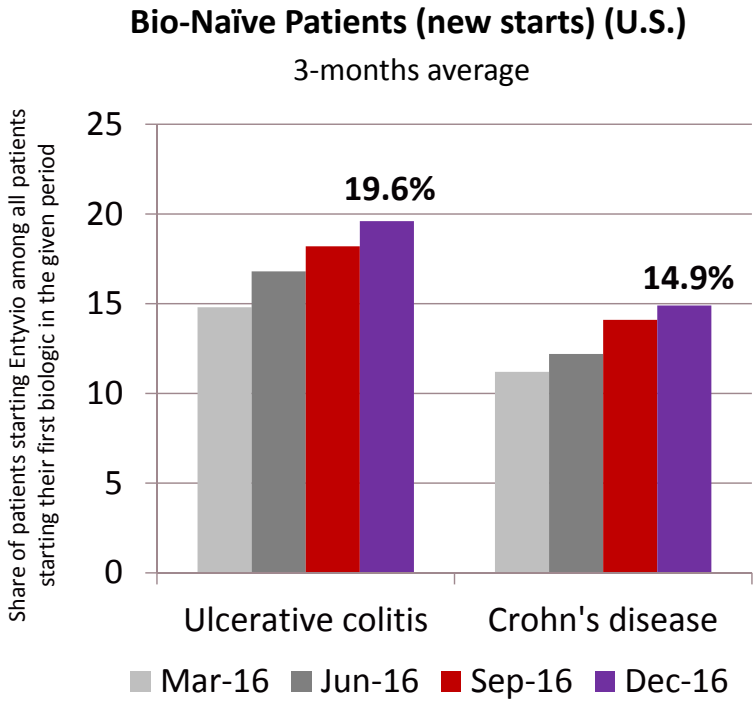
Key products to deliver significant patient benefits and drive profitable growth

	Ambition
GI	• Become standard of care for moderate-to-severe UC and CD • Exceed $2bn revenue in FY2018
GI	• Establish position as preferred anti-acid treatment in Japan • Expand in Asia, explore possibility in PPI partial-responders
Oncology	• Realize potential as a backbone therapy for multiple myeloma • Product profile supports $3bn potential
Oncology	• Become a cornerstone in CD30+ malignancies • Expand target patient population with new indications
Oncology	• Reinforce potential to be best-in-class ALK inhibitor with new data • Peak sales potential over $1bn
CNS	• Become preferred 1st switch anti-depressant in MDD • Seek approval for cognition data in label

UC: Ulcerative colitis; CD: Crohn's Disease; PPI: Proton Pump Inhibitor
ALK: Anaplastic Lymphoma Kinase; MDD: Major Depressive Disorder

Entyvio vedolizumab on track to exceed $2Bn sales in FY2018

- Approved in 57 countries
- Treatment goals in IBD have shifted to sustained remission and improved Quality of Life[1]
- Over 100,000 patient years post-marketing Entyvio exposure



1. Louis, et al. Journal of Crohn's and Colitis (2012) 6/S2, S260-S267

Data Source: SHA Medical and Pharmacy Claims data. Share based on 3 month moving average.
Patient numbers / shares estimated from projected patient counts from SHA claims data.

Strong U.S. launch, global expansion on track, pivotal studies underway in new indications

Strong US Launch

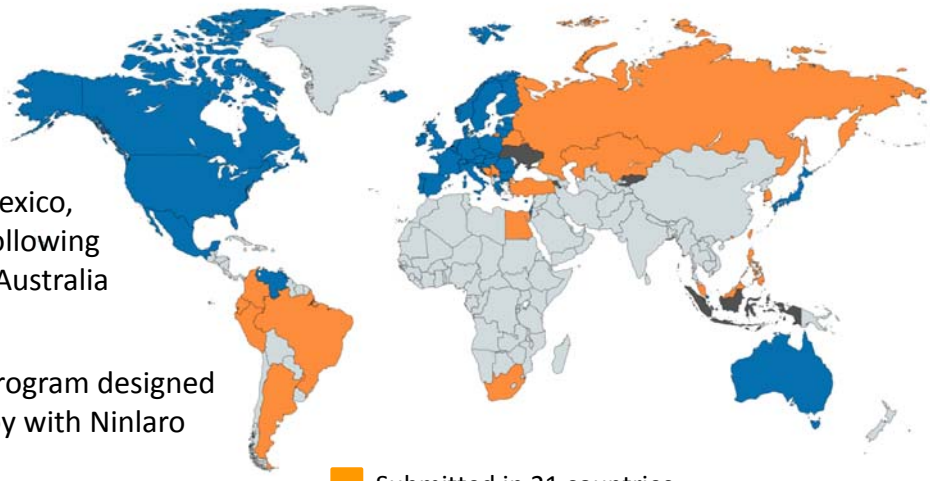
- Most successful proteasome inhibitor launch in history

Global Expansion

- Approved in 2017 in Japan, Mexico, Switzerland, and Singapore, following Q4 2016 approvals in EU and Australia

Ongoing Pivotal Studies

- TOURMALINE development program designed to show that sustained therapy with Ninlaro improves patient outcomes
- First analysis of NDMM pivotal study expected within FY2017; maintenance and amyloidosis studies on track



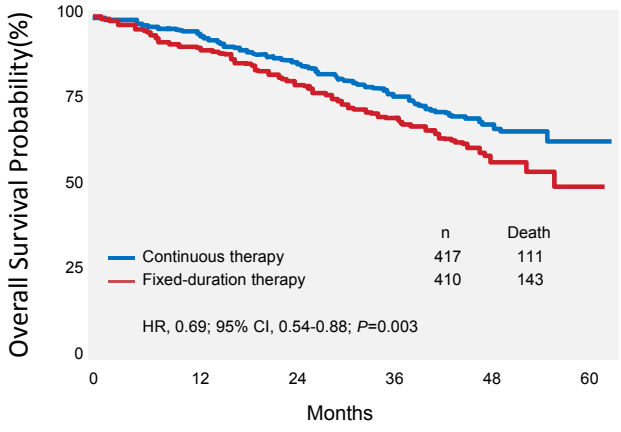
- NINLARO is approved in Venezuela as Medical Service Product and full MAA has been submitted and it is approved in Mexico as Orphan Drug (unable to promote)

** Lenalidomide is not approved.

NDMM: Newly Diagnosed Multiple Myeloma
MAA: Marketing Authorization Application

Continuous therapy is essential to improve outcomes; tolerability and convenience are crucial

Kaplan-Meier Estimate of Overall Survival in a Meta-analysis of Clinical Trials [1]



- While continuous treatment has been shown to improve outcomes, patients are typically not being treated to an optimal duration of therapy

Median duration of therapy by regimen in real life:[2]	
Lenalidomide-based	(10.1 mo)
Bortezomib-based	(6.6 mo)
Carfilzomib-based	(4.6 mo)

- Ninlaro has the potential to deliver sustainable treatment for patients with its manageable tolerability and convenient dosing of one capsule, once weekly
- Ninlaro median duration of therapy is 9 months and still expanding[3]

1. Adapted from Palumbo et al, *J Clin Oncol*, 2015.
2. Romanus D. 2016. 21st European Hematology Association Congress
3. Based on prescription data from specialty pharmacies

Received accelerated approval by FDA on April 28 2017; Potentially the best-in-class ALK inhibitor

ALUNBRIG™ BRIGATINIB

US Indication

Treatment for patients with ALK+ Metastatic NSCLC who have progressed on or are intolerant to crizotinib

Key Clinical and Dosing Data

- **Efficacy demonstrated at recommended daily dose regimen of 180 mg*†**
  - Overall Results:
    - 53% ORR (Overall Response Rate)
    - 15.6 Months median PFS (Progression Free Survival)
  - Results for Patients (n=18) with Disease in the CNS‡
    - 67% Intracranial ORR
    - 18.4 Months median Intracranial PFS
- **Once Daily Dosing (QD) with no food restrictions**
- **Manageable safety profile**

Approved in the US

- Granted orphan drug designation for the treatment of ALK+ NSCLC, ROS1+ and EGFR+ NSCLC

Launch Planning in Other Regions

- Europe MAA filed Feb 3rd 2017
- Emerging Markets submissions anticipated to begin by 2018
- Japan and China development planning initiated

Lifecycle planning: Study in 1st line ALK+ NSCLC ongoing

* Based on NDA data cut, the recommended dosing regimen for ALUNBRIG is: 90 mg orally once daily for the first 7 days; if tolerated, increase the dose to 180 mg orally once daily. iPFS data based on WCLC update, iPFS NDA data cut + 12.8 months, Systemic PFS same for NDA data cut and WCLC update.
† Based on IRC (Independent Review Committee) assessment
‡ Central Nervous System; Based on patients with measurable disease.

Please see U.S. Prescribing Information for important safety information. www.alunbrig.com

NSCLC: Non-small cell lung cancer; ALK: Anaplastic lymphoma kinase; EGFR: Epidermal Growth Factor Receptor; MAA: Market Authorisation Application; NDA: New Drug Application; WCLC: World Conference on Lung Cancer

Key priorities for the mid-term: Rebuild Pipeline

Grow Portfolio	**Rebuild Pipeline**	Boost Profitability

- Leverage therapeutic area expertise to progress innovative assets
- Enhance capabilities internally and through external collaborations
- Energize R&D organization

R&D transformation to build world-class organization

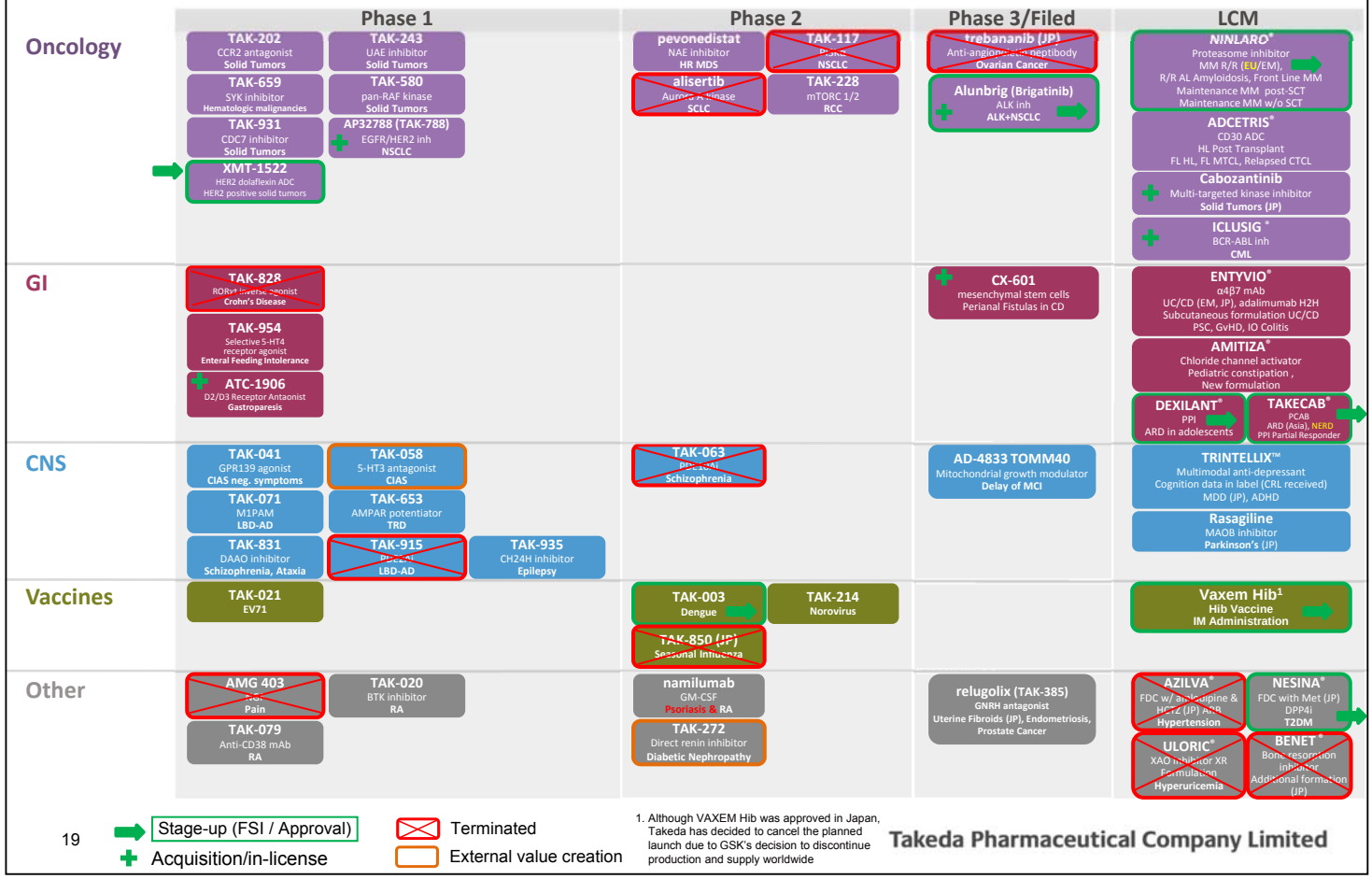
- **FY2016 significant progress**
  - R&D footprint concentrated in Japan & US
  - Extensive collaborations with external biotech and academia
  - Functional partnerships: PRA, Bushu
  - Asset externalization: Myovant, Cerevance, Scohia

- **FY2017 focus**
  - Energize internal organization
  - Fully realize value of established partnerships
  - Launch Health Innovation Park at Shonan including Partnership Research Engine (PRE)

Pipeline as of June 2016

	Phase 1	Phase 2	Phase 3/Filed	LCM
Oncology	TAK-202 CCR2 antagonist Solid Tumors TAK-243 UAE inhibitor Solid Tumors TAK-659 SYK inhibitor Hematologic malignancies TAK-580 pan-RAF kinase Solid Tumors TAK-931 CDC7 inhibitor Solid Tumors	pevonedistat NAE inhibitor HR MDS TAK-117 PI3Kα NSCLC alisertib Aurora A kinase SCLC TAK-228 mTORC 1/2 RCC	trebananib (JP) Anti-angiopoietin peptibody Ovarian Cancer	NINLARO® Proteasome inhibitor MM R/R (EU/EM), R/R AL Amyloidosis, Front Line MM Maintenance MM post-SCT Maintenance MM w/o SCT ADCETRIS® CD30 ADC HL Post Transplant FL HL, FL MTCL, Relapsed CTCL
GI	TAK-828 RORγt inverse agonist Crohn's Disease TD-8954 Selective 5-HT4 receptor agonist Enteral Feeding Intolerance			ENTYVIO® α4β7 mAb UC/CD (EM, JP), adalimumab H2H Subcutaneous formulation UC/CD PSC, GvHD, IO Colitis AMITIZA® Chloride channel activator Pediatric constipation , New formulation DEXILANT® PPI ARD in adolescents TAKECAB® PCAB ARD (Asia) PPI Partial Responder
CNS	TAK-041 GPR139 agonist CIAS neg. symptoms TAK-058 5-HT3 antagonist CIAS TAK-071 M1PAM LBD-AD TAK-653 AMPAR potentiator TRD TAK-831 DAAO inhibitor Schizophrenia, Ataxia TAK-915 PDE2Ai LBD-AD TAK-935 CH24H inhibitor Epilepsy	TAK-063 PDE10Ai Schizophrenia	AD-4833 TOMM40 Mitochondrial growth modulator Delay of MCI	TRINTELLIX™ Multimodal anti-depressant Cognition data in label (CRL received) MDD (JP), ADHD Rasagiline MAOB inhibitor Parkinson's (JP)
Vaccines	TAK-021 EV71	TAK-003 Dengue TAK-214 Norovirus TAK-850 (JP) Seasonal Influenza		
Other	AMG 403 NGF Pain TAK-020 BTK inhibitor RA TAK-079 Anti-CD38 mAb RA	namilumab GM-CSF Psoriasis & RA TAK-272 Direct renin inhibitor Diabetic Nephropathy	relugolix (TAK-385) GNRH antagonist Uterine Fibroids (JP), Endometriosis, Prostate Cancer	AZILVA® FDC w/ amlodipine & HCTZ (JP) ARB Hypertension NESINA® FDC with Met (JP) DPP4i T2DM ULORIC® XAO inhibitor XR Formulation Hyperuricemia BENET® Bone resorption inhibitor Additional formation (JP)

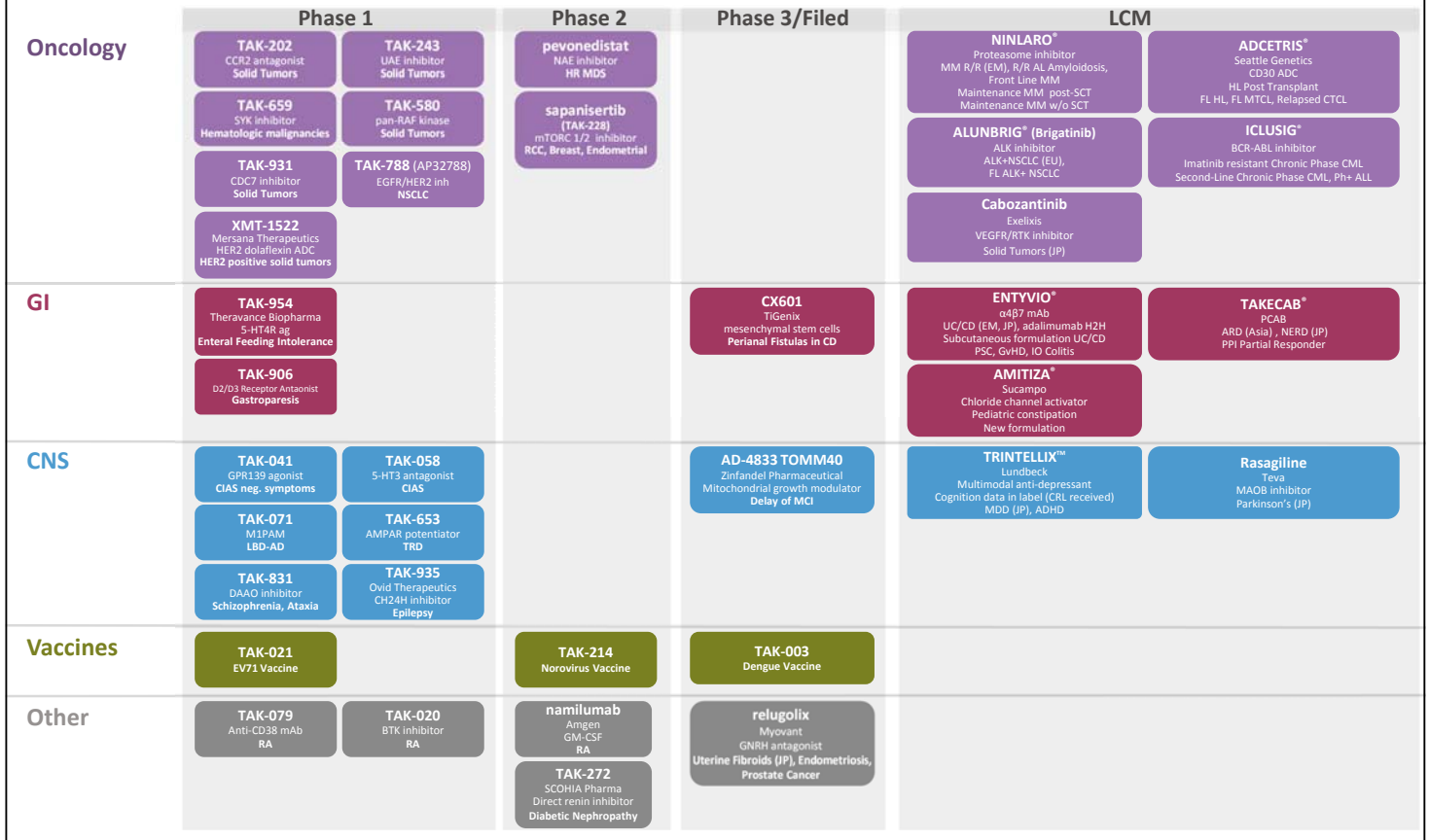
Strategic decisions taken to increase innovation



Stage-up (FSI / Approval) | Acquisition/in-license | Terminated | External value creation

1. Although VAXEM Hib was approved in Japan, Takeda has decided to cancel the planned launch due to GSK's decision to discontinue production and supply worldwide

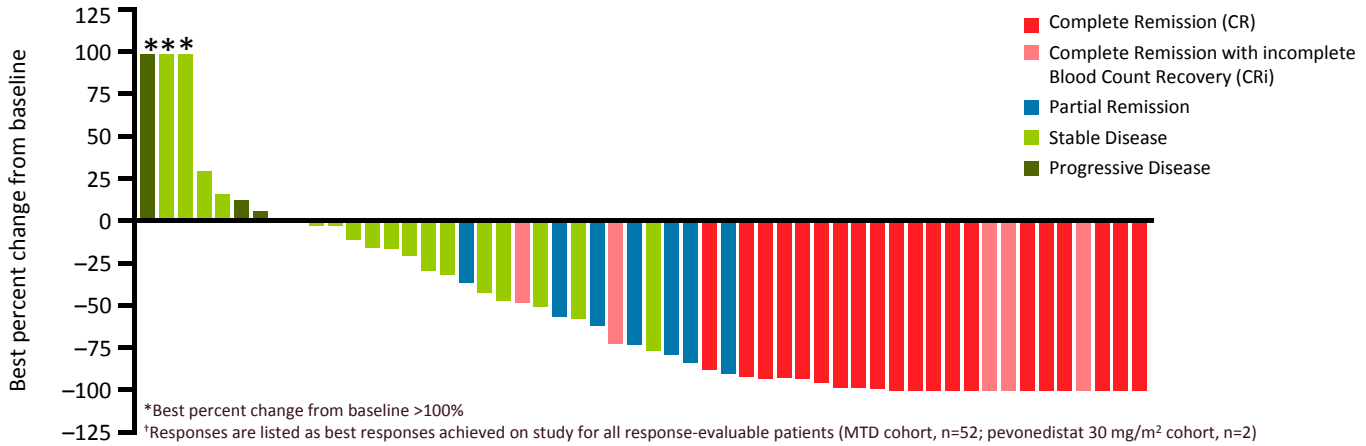
Investing heavily in our early pipeline, while maximizing the value of our marketed portfolio



Pipeline as of May 10, 2017

Pevonedistat: promising efficacy in AML[1]

Best percent change from baseline in marrow blasts for response-evaluable patients (n=54)†



*Best percent change from baseline >100%

†Responses are listed as best responses achieved on study for all response-evaluable patients (MTD cohort, n=52; pevonedistat 30 mg/m² cohort, n=2)

- Pevonedistat combined with azacitidine tolerated in elderly AML patients with ORR 60%
- AML genetic risk, tumor burden or TP53 mutation status did not influence ORR
- Rapid response of pevonedistat: 90% within 4 cycles, vs azacitidine 90% response within 6 cycles
- Limited additional toxicity beyond what is expected for azacitidine alone (see trial results for full AE details)

[1]"Results of a Clinical Study of Pevonedistat, a First-in-Class NEDD8-activating enzyme (NAE) Inhibitor, Combined with Azacitidine in Older Patients with Acute Myeloid Leukemia", Ronan T. Swords et. al., American Society of Hematology annual meeting, 2016

AML: Acute Myeloid Leukemia; AE: Adverse Event
ORR: Overall Response Rate

Enhance pipeline through collaborations and external innovation mainly focused on early stage

	Discovery/ Preclinical	Phase 1	Late-stage / LCM
Oncology	MAVERICK THERAPEUTICS, GAMMADELTA THERAPEUTICS, ARIAD, 7-CiRA, Mersana, Adimab, Crescendo biologics, LCB LegoChemBio, TEVI, presage BIOSCIENCES	Mersana THERAPEUTICS — XMT-1522; TAK-788 (AP32788) — ARIAD	ALUNBRIG (Brigatinib) ICLUSIG — ARIAD; EXELIXIS — Cabozantinib
GI	ARCTURUS therapeutics, NUBIYOTA, FINCH THERAPEUTICS, PVP BIOLOGICS, 7-CiRA, enterome, ENGENE	Altos THERAPEUTICS — TAK-906; Theravance Biopharma — TAK-954	TIGENIX — Cx-601
CNS	Aquinnah, affilogic, Q-STATE BIOSCIENCES, 7-CiRA		
Vaccines	Zydus Cadila, BILL & MELINDA GATES foundation, BARDA		
Value Creation	ultragenyx pharmaceutical, Dermira, SCOHIA, cerevance	SCOHIA — TAK-094, TAK-792; ovid — TAK-935(CNS); outpost MEDICINE — TAK-233; cerevance — undisclosed Ph1 asset	SCOHIA — TAK-272; MYOVANT SCIENCES — Relugolix

Not all-inclusive

Important R&D milestones in FY2017

Therapeutic Area	Compound	Expected Event
Oncology	**Ninlaro**	Newly Diagnosed Multiple Myeloma PFS readout (H2) Relapsed/Refractory Multiple Myeloma OS readout (H2)
	Adcetris	Relapsed cutaneous T-cell lymphoma EU submission (H1) Front-Line Hodgkin's Lymphoma Pivotal Ph3 results (ECHELON-1) (within CY2017)
	Alunbrig	Non-Small Cell Lung Cancer US NDA approval (H1)
	Pevonedistat	HR-MDS/CMML/LB AML Ph2 IA results (H1) HR-MDS/CMML/LB AML Pivotal Ph 3 study initiation (H2)
Gastroenterology (GI)	**Entyvio**	Ulcerative Colitis Japan Ph3 Results (H2)
	Cx-601	Complex Perianal Fistulas in Crohn's Disease EU approval decision (within CY2017)
	TAK-954	Enteral Feeding Intolerance Ph2b study initiation (H2)
Central Nervous System	**Trintellix**	Dialogue ongoing with FDA regarding cognition data in label
	Rasagiline	Parkinson's Disease Japan NDA submission (H1)
Vaccines	**TAK-003**	Dengue Virus Vaccine Ph3 TIDES Study enrollment completed (H1)
	TAK-214	Norovirus Vaccine Ph2b results (in adults) (H2)
	TAK-426	Zika Vaccine Phase 1 start (H2)

Table only shows select R&D milestones, and is not comprehensive. All timelines are current assumptions and subject to change

CY2017: Calendar Year 2017; PFS: Progression Free Surivival; OS: Overall Survival;
HR-MDS: High-Risk Myelodysplastic Syndromes; CMML: Chronic Myelomonocytic Leukemia;
LB AML: Low-Blast Acute Myeloid Leukemia

Key priorities for the mid-term: Boost Profitability

Grow Portfolio | Rebuild Pipeline | **Boost Profitability**

- Increase Underlying CE margin 100-200bps per year
- Execute Global Opex Initiative
- Unlock cash and invest for profitable growth

FY2016 profit performance exceeded expectations

- **Reported Operating Profit of 156 Bn yen vs 135 Bn yen forecast**
  - Underlying profit 11 Bn yen higher
  - One-off R&D transformation costs 17 Bn yen lower; total program spending reduced from 75 Bn yen to 58 Bn yen
  - Partly offset by higher impairment costs of 9 Bn yen
- **Underlying CE growth of 24.2% vs guidance of "High-teen"**
  - Strong revenue performance
  - Global Opex Initiative started and delivering FY2016 savings
    - Ramp up of procurement savings
    - Overhead discipline
- **Strong base for FY2017**

FY2016 delivered substantial growth versus prior year

- **Robust reported results with EPS +43.9%**
  - Revenue declined -4.2% due to currency (-6.6 pp) & divestitures (-4.5 pp)
  - Operating profit +19.1% with strong underlying growth and Teva gain offsetting divestitures, impairment, restructuring costs & forex impacts
  - Tax rate from 31% in FY2015 to 19% in FY2016
- **Strong underlying growth with Core EPS +20.9% vs prior year**
  - Underlying revenue grew +6.9% with Growth Drivers up +14.7%
  - Underlying Core Earnings increased +24.2% with CE margin up 180bps
  - Disciplined expense management & early savings from Global Opex Initiative
- **Exiting FY2016 in a sound financial position**
  - Operating Free Cash Flow remained higher than dividend
  - Net debt / EBITDA at 2.7x with Moody's (A1), S&P (A-), R&I (AA-)
  - Revolving credit facility in place; close to completion on permanent financing

Reported EPS up 44% vs prior year with revenue impacted by currencies and divestitures

Reported P&L – Full Year FY2016

(Bn yen)	FY2015	FY2016	vs. PY	
Revenue	1,807.4	1,732.1	-75.3	-4.2%
Core Earnings	292.0	245.1	-46.9	-16.0%
Operating Profit	130.8	155.9	+25.0	+19.1%
Net Profit	80.2	114.9	+34.8	+43.4%
EPS	102 yen	147 yen	+45 yen	+43.9%
ROE	3.9%	6.0%		+2.1pp
JPY/USD	121 yen	109 yen	-12 yen	-9.7%
JPY/EUR	133 yen	120 yen	-13 yen	-9.8%

Underlying Core Earnings up +24% driven by volume/mix & disciplined expense management

Underlying P&L – Full Year FY2016

(Bn yen)	FY2015	FY2016	vs. PY	
Revenue	1,605.4	1,716.7	+111.3	+6.9%
Gross Profit	1,104.0	1,170.7	+66.6	+6.0%
% of revenue	68.8%	68.2%		-0.6pp
OPEX	-921.0	-943.4	-22.4	+2.4%
Core Earnings	183.0	227.2	+44.2	+24.2%
% of revenue	11.4%	13.2%		+1.8pp
Core Net Profit	131.6	159.0	+27.5	+20.9%
Core EPS	168 yen	203 yen	+35 yen	+20.9%

Operating Free Cash Flow remained higher than dividend despite divestiture & restructuring impacts

Cash Flow Statement – Full Year FY2016

(Bn yen)	FY2015	FY2016	vs. PY	
Net profit	83.5	115.5	+32.0	+38.4%
Depreciation, amortization and impairment loss	197.4	222.8	+25.4	
Decrease (increase) in trade working capital	23.4	9.1	- 14.3	
Income taxes paid	-33.6	-40.8	- 7.1	
Other*	43.9	-54.5	- 98.5	
Net cash from operating activities	314.6	252.1	- 62.5	-19.9%
Acquisition of tangible assets (net)	-48.2	-58.7	- 10.4	
Acquisition of intangible assets**	-36.1	-34.7	+1.4	
Operating Free Cash Flow	230.3	158.8	- 71.4	-31.0%
Cash Conversion Cycle (Days)	215	184	31	14.4%

* "Other" excludes a 289.1 Bn yen payment to the ACTOS litigation settlement fund in FY2015 and 50.0 Bn yen insurance proceeds related to the settlement in FY2016.
It also excludes from FY2016, a 40.8 Bn yen payment into escrow for a potential future transaction in Emerging Markets (subject to due diligence and other closing conditions).
** "Acquisition of intangible assets" excludes a payment of 15.7 Bn yen to buy back future royalties in FY2016.

Projecting strong underlying performance in FY2017

	FY2017 guidance (growth %)
Underlying Revenue	Low single digit
Underlying Core Earnings	Mid-to-high teen
Underlying Core EPS	Low-to-mid teen
Annual dividend per share	180 yen

Low single digit revenue growth: strong organic growth more than offsets headwinds

Growth drivers

- Continued strength of Entyvio, Takecab, Trintellix
- Rising contribution from Ninlaro
- ARIAD acquisition: ~1.3pp

Headwinds

- Return of low-margin portfolio* : ~(2.7) pp
  - Pfizer products in Japan (Prevenar, Benefix)
  - Biofermin product in Japan (OTC and quasi-drug Biofermin)
- Velcade LOE in US leads to loss of 4 months : ~(3.6) pp
- Overall pricing impact is slightly negative: ~(0.2) pp

*Expiry of licensing agreement, therefore not adjusted for underlying figures
LOE: Loss of Exclusivity

3 year outlook model underpinned by Gross Profit margin improvement and Global Opex Initiative

Underlying CE%* +100-200bps x 3 years

Gross profit ~50%

- (+) **Product mix**
  - High-margin Entyvio and Ninlaro
  - Return of low margin portfolio
- (–) **Price pressure**
- (+) **COGS improvement**
  - Project AGILE and procurement savings
  - Offset by inflation and investments

OPEX ~50%

- (+) **Global Opex Initiative**
  - Pay less
  - Buy less
  - Work better
- (+) **R&D transformation**
- (–) **Inflation and Investments**
  - ARIAD investments
  - Capability build

*Starting point: 12.6% Underlying CE % in FY2016 (see page 62)

Global Opex Initiative launched to boost profitability

- **Program approved in December & team in place**
  - Strong internal team
  - Accenture hired to provide tools and discipline
- **Work-streams launched**
  - Pay Less: Procurement savings
  - Buy Less: Consumption savings
  - Work Better: Organizational optimization (G&A)
  - Culture: Imbed cost management in DNA
- **Work is progressing quickly**
  - Captured early savings in FY2016
  - Moving forward at pace

PAY LESS: procurement actions have already started

- **World-class procurement organization in place**
- **Enabling systems require further improvements**
- **Rolling out new procurement policy**
  - Extend preferred suppliers
  - Mandatory competitive bids
  - Purchase Order compliance
- **Increase penetration from 40% to 80% of 900 Bn yen cost base**
- **Already delivering higher savings in FY2016**
  - FY2013-2015 savings averaged 14.6 Bn yen annually
  - FY2016 savings boosted to 28.5 Bn yen
  - Mid-term goal is above 35 Bn yen (some overlap with consumption)

BUY LESS: reduce the quantity of what we purchase

- **Applying zero-based discipline to spending; approx. 185 Bn yen in scope**
  - Similar programs in pharma have yielded 15-25% savings
- **Visibility & value-targeting phase nearing completion**
  - 11 cost packages in scope including Travel, Consultants, Facilities, Internal Events, and IS/IT
  - All packages have executive sponsor
  - Bottom-up initiatives identified, all targets to be finalized by June 2017
- **Phased roll-out starting in 2017**
  - Focus on high value / low complexity
  - Force rank and prioritize spending
- **Will deliver long-term savings capability, enabled by cultural change**

WORK BETTER: drive effectiveness and efficiency

- **Benchmarking all G&A functions; approx. 60 Bn yen in scope**
- **Improve efficiency and effectiveness**
- **Multiple levers**
  - Global SAP platform
  - Global Business Services
  - End-to-end process excellence / KPIs
  - Functional transformations
- **Select programs in Sales & Marketing**
  - US Sales force reduction in FY2016

Implementing cash generation plan

Generate & unlock cash

- Double-digit Underlying CE growth
- Reduce working capital
  - Extend supplier terms
  - Drive DIO initiatives
  - Improve DSO focus
- Disposal of assets
  - Real estate (approx. 60 Bn yen)
  - Shareholdings (up to 70 Bn yen)
  - Evaluate potential divestitures

Capital allocation priorities

1. Internal investment in R&D and product launches
2. Dividend as key component of shareholder returns
3. Maintain investment grade credit rating
4. Disciplined and focused M&A

DIO: Days Inventory Outstanding
DSO: Days Sales Outstanding

2017 Reported EPS to increase by 20% to 177 yen/share

Reported Forecast – Full Year FY2017

(Bn yen)	FY2016	FY2017	vs. PY	
Revenue	1,732.1	1,680.0	-52.1	-3.0%
R&D expenses	-312.3	-310.0	+2.3	-0.7%
Core Earnings	245.1	257.5	+12.4	+5.0%
Amortization & impairment	-156.7	-152.5	+4.2	-2.7%
Other income/expense*	67.5	75.0	+7.5	NA
Operating profit	155.9	180.0	+24.1	+15.5%
Profit before tax	143.3	190.0	+46.7	+32.5%
Net profit	114.9	138.0	+23.1	+20.1%
EPS	147 yen	177 yen	+30 yen	+20.1%
USD/JPY	109 yen	110 yen	+1 yen	+0.9%
EUR/JPY	120 yen	120 yen	+1 yen	+0.4%

Key FY2017 Items (Bn yen)

Amortization & impairment
- Amortization -120.0
- Impairment -32.5

Other income/expense
- Sale of Wako shares 106.0
- Sale of real estate 16.0
- LLP transfer gain 6.0
- Global Opex Initiative/Other -30.0
- R&D transformation* -18.0
  * Total spend now at -58.0
- ARIAD one-time -5.0

Financial income
- Sale of securities 30.0

* Includes non-recurring items

Driving Profitable Growth

Strong FY2016 Results

FY2017 Focus

- Continue transformation including R&D
- Integrate ARIAD and successfully launch Alunbrig
- Execute Global Opex Initiative
- Deliver on guidance in FY2017

Mid-term Delivery

- Grow Portfolio: Build on key product momentum
- Rebuild Pipeline: Leverage TA focus and extend collaboration model
- Boost Profitability: Increase Underlying CE margin 100-200bps per year

Appendix

Definition of Core and Underlying Growth

Core Results Concept

Core Earnings is calculated by taking Gross Profit and deducting SG&A expenses and R&D expenses.
In addition, certain other items that are non-core in nature and significant in value may also be adjusted. This may include items such as the impact of natural disasters, purchase accounting effects, major litigation costs, integration costs and government actions, amongst others. The threshold for adjustments is set deliberately high at 1 Bn yen to ensure accountability and credibility.

Core EPS is calculated by taking Core Earnings and adjusting for items that are non-core in nature and significant in value (over 1 Bn yen) within each account line below Operating Profit. This includes, amongst other items, fair value adjustments and the imputed financial charge related to contingent consideration. In addition to the tax effects related to these items, the tax effects related to the above adjustments made in Core Earnings are also adjusted for when calculating Core EPS.

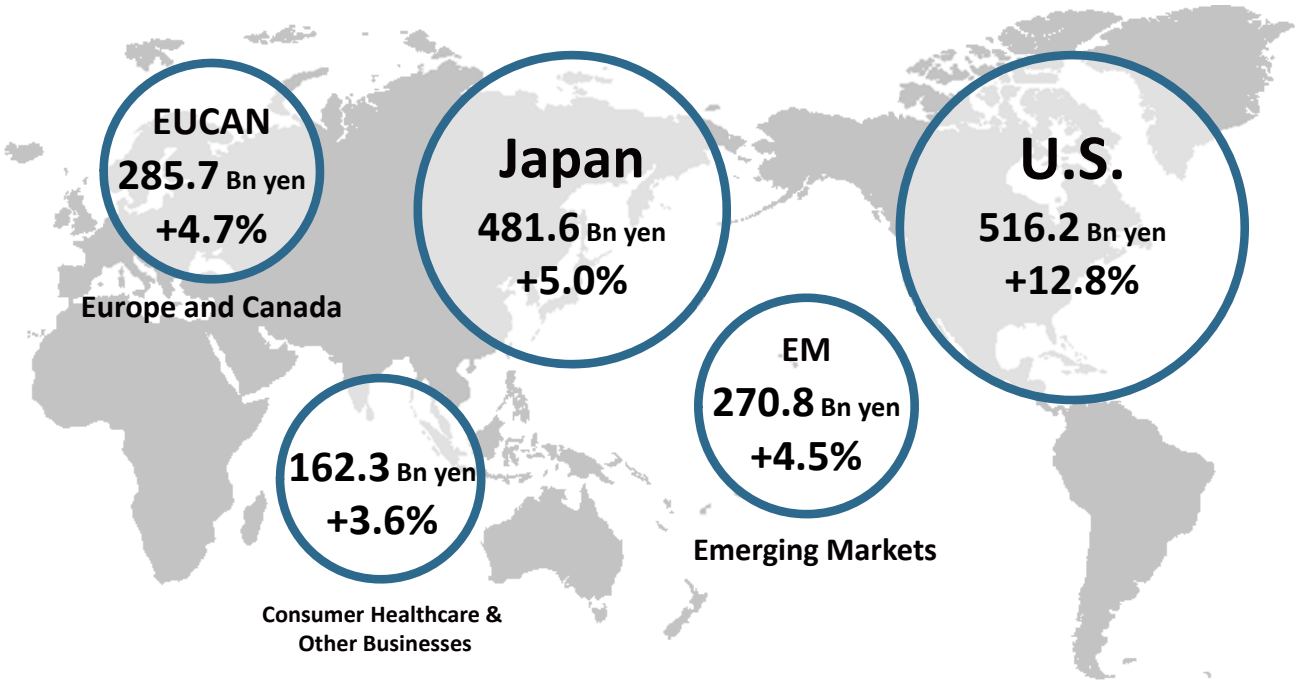
Underlying Growth

Underlying growth compares two periods (quarters or years) of financial results on a common basis, showing the ongoing performance of the business excluding the impact of foreign exchange and divestitures from both periods.

Constant Currency: Takeda operates globally and is exposed to movements in various different foreign exchange rates. Consequently, financial result comparisons between different periods can be, and often are, distorted by differences in the exchange rates at which transactions in foreign currencies are recorded. To enable management and external stakeholders to better understand underlying changes in financial performance, undistorted by the effects of movements in exchange rates, underlying results are prepared using constant exchange rates (CER), typically the budgeted exchange rates for the current year.

Underlying revenue growth across all regions

FY2016 Underlying Revenue: 1,716.7 Bn yen, +6.9%



Underlying revenue of Growth Drivers

(Bn yen)	FY2015	FY2016	vs. PY	
ENTYVIO	79.5	146.5	+67.0	+84.2%
TAKECAB	8.4	34.1	+25.7	NA
AMITIZA	33.9	34.2	+0.2	+0.7%
DEXILANT	68.6	63.9	-4.7	-6.8%
LANSOPRAZOLE*	50.6	42.9	-7.7	-15.1%
GI**	**241.0**	**321.7**	**+80.7**	**+33.5%**
NINLARO	3.8	29.7	+25.9	NA
ADCETRIS	24.9	31.2	+6.3	+25.4%
ICLUSIG	—	2.9	+2.9	NA
VECTIBIX	17.7	18.8	+1.1	+6.2%
LEUPRORELIN	121.0	116.7	-4.3	-3.6%
VELCADE	147.5	139.1	-8.4	-5.7%
Oncology	**314.8**	**338.3**	**+23.5**	**+7.5%**
TRINTELLIX***	22.3	32.3	+10.0	+44.9%
ROZEREM	15.8	18.3	+2.5	+15.6%
REMINYL	16.0	17.4	+1.4	+8.8%
COPAXONE	0.1	0.6	+0.6	NA
CNS	**54.2**	**68.6**	**+14.4**	**+26.7%**

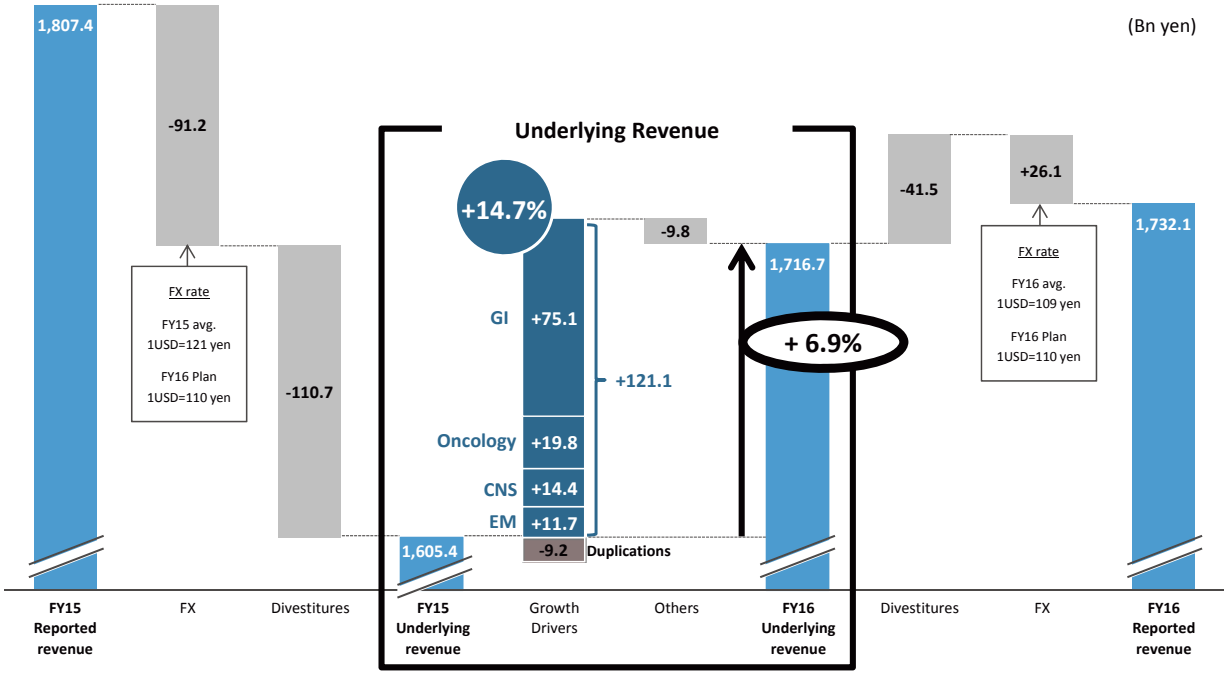
* Sales of LANSOPRAZOLE in Japan, product name TAKEPRON (single agent) is adjusted in FY15 due to transfer of the product to the JV with Teva in FY16.
** Sales of pantoprazole is not included in GI (Gastroenterology). As it is a key driver in emerging markets, its sales is included in the 4th Growth Driver, EM.
*** TRINTELLIX is the brand name used since June 2016 for the product previously marketed as BRINTELLIX.

Product Profile of Growth Drivers

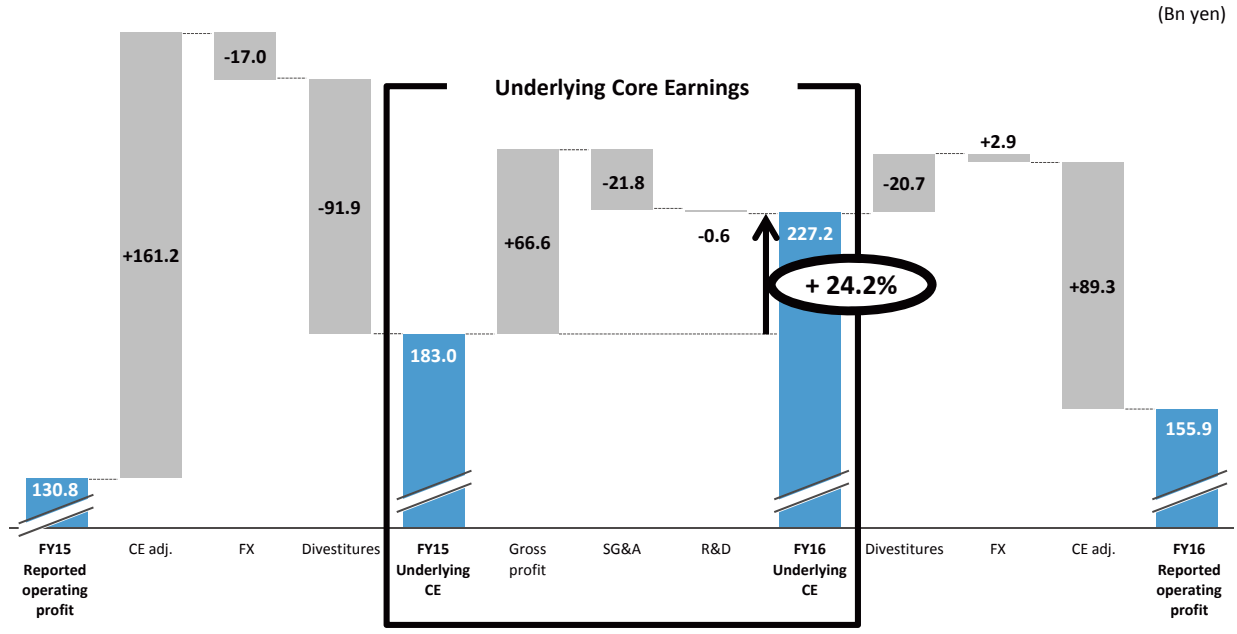
Growth Drivers	Brand/Generic Name	Launch*	Drug Class	Main Indications
GI	LANSOPRAZOLE	1992/12	Proton pump inhibitor	Peptic ulcers
GI	AMITIZA	2006/4	Chloride channel activator	Chronic idiopathic constipation
GI	DEXILANT	2009/2	Proton pump inhibitor	Acid reflux disease
GI	ENTYVIO	2014/6	Humanized monoclonal antibody against α4β7 integrin	Moderate-to-severe Ulcerative colitis, Crohn's disease
GI	TAKECAB	2015/2	Potassium-competitive acid blocker	Acid-related diseases
Oncology	LEUPRORELIN	1985/5	LH-RH agonist	Prostate cancer
Oncology	VELCADE	2008/5	Proteasome inhibitor	Multiple myeloma
Oncology	VECTIBIX	2010/6	Anti-EGFR human monoclonal antibody	Advanced or recurrent colorectal cancer
Oncology	ADCETRIS	2012/11	CD30 monoclonal antibody-drug conjugate	Relapsed or refractory Hodgkin lymphoma
Oncology	NINLARO	2015/12	Proteasome inhibitor – oral	Multiple myeloma
Oncology	ICLUSIG	2017/2	Kinase inhibitor	Chronic myeloid leukemia
CNS	ROZEREM	2005/9	MT_1/MT_2 receptor agonist	Insomnia
CNS	REMINYL	2011/3	Acetylcholinesterase inhibitor and nicotinic acetylcholine receptor enhancer	Alzheimer-type dementia
CNS	TRINTELLIX	2014/1	Multimodal anti-depressant	Major depressive disorder
CNS	COPAXONE	2015/11	Immunomodulator	Relapse prevention of multiple sclerosis

* Year and month of the first launch by Takeda in any region.

Underlying revenue increased +6.9% led by Growth Drivers

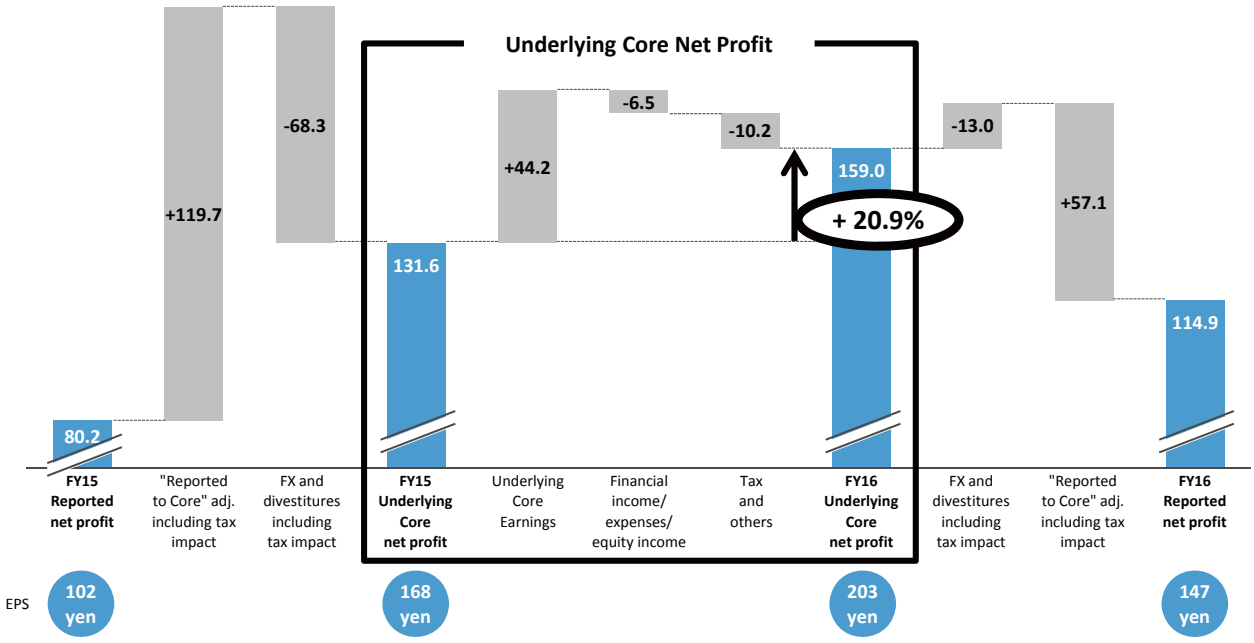


Underlying Core Earnings up +24.2% driven by volume/mix & disciplined expense management



Underlying Core net profit/EPS up +20.9% driven by Core Earnings

(Bn yen)

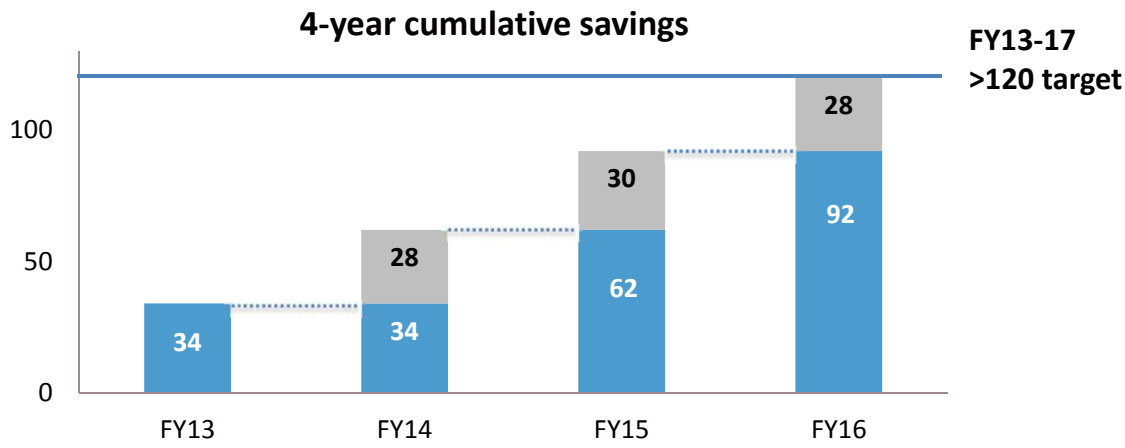


Project Summit delivers 120 Bn yen FY13-17 savings target 1 year earlier than planned

(Bn yen)

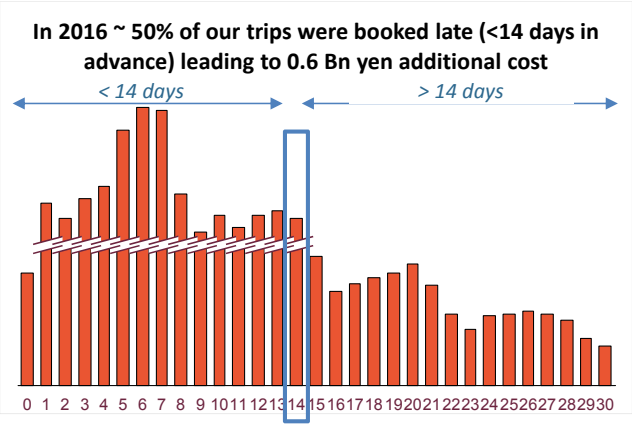
	FY13-15 (cumulative)	FY16 (result)	FY13-16 (cumulative)
Cost savings	92	28*	120
Implementation costs	69	10	79

* **FY16 savings breakdown:** 22% Commercial, 28% R&D, 31% Production & Supply, and 19% G&A



BUY LESS: reduce the quantity of what we purchase

Simply booking ahead can have a significant impact



Source: 2016 travel pattern data analysis

Cost package: Travel

- Enhanced governance and global policy
- Implement global travel tool for planning, management and compliance
- Reduce number of trips / average cost
- Increase the use of virtual meetings/virtual working
- Implement KPI tracking and eliminate non-compliance
- Use enhanced data to drive more effective negotiations

Full year reported income statement

(Bn yen)	FY2015	FY2016	vs. PY	
Revenue	**1,807.4**	**1,732.1**	**-75.3**	**- 4.2%**
Gross Profit	**1,272.2**	**1,173.3**	**-98.9**	**- 7.8%**
% of revenue	70.4%	67.7%		-2.6pp
SG&A	-650.8	-619.1	+31.7	- 4.9%
R&D	-335.8	-312.3	+23.5	- 7.0%
Non-recurring Items	***6.3***	***3.2***	***-3.1***	***- 49.5%***
Core Earnings	***292.0***	***245.1***	***-46.9***	***- 16.0%***
Amortization and impairment of intangibles	-131.8	-156.7	-24.9	+ 18.9%
Other income/expenses	-23.0	70.7	+93.7	NA
Non-recurring Items (reversal)	***-6.3***	***-3.2***		
Operating Profit	**130.8**	**155.9**	**+25.0**	**+ 19.1%**
% of revenue	7.2%	9.0%		+1.8pp
Financial income/expenses	-10.3	-11.0	-0.7	+ 6.7%
Equity income	-0.0	-1.5	-1.5	NA
Profit Before Tax	**120.5**	**143.3**	**+22.8**	**+ 18.9%**
Income tax	-37.1	-27.8	+9.2	- 24.9%
Non-controlling interests	-3.3	-0.6	+2.7	- 82.7%
Net Profit	**80.2**	**114.9**	**+34.8**	**+ 43.4%**
EPS	**102 yen**	**147 yen**	**+45 yen**	**+ 43.9%**
Core EPS	***255 yen***	***220 yen***	***-35 yen***	***- 13.6%***

Q4 reported income statement

(Bn yen)	FY2015 Q4	FY2016 Q4	vs. PY	
Revenue	**414.1**	**416.2**	**+2.1**	**+ 0.5%**
Gross Profit	**281.4**	**281.8**	**+0.4**	**+ 0.2%**
% of revenue	67.9%	67.7%		-0.2pp
SG&A	-175.2	-179.7	-4.4	+ 2.5%
R&D	-88.3	-88.5	-0.2	+ 0.2%
Non-recurring Items	***6.3***	***3.2***	***-3.1***	***- 49.5%***
Core Earnings	***24.1***	***16.8***	***-7.3***	***- 30.4%***
Amortization and impairment of intangibles	-34.7	-54.6	-19.9	+ 57.4%
Other income/expenses	-19.8	-20.6	-0.8	+ 4.1%
Non-recurring Items (reversal)	***-6.3***	***-3.2***		
Operating Profit	**-36.7**	**-61.6**	**-24.9**	**+ 68.0%**
% of revenue	-8.9%	-14.8%		-5.9pp
Financial income/expenses	3.0	-2.7	-5.8	NA
Equity income	-0.4	-1.2	-0.7	+ 164.0%
Profit Before Tax	**-34.1**	**-65.5**	**-31.4**	**+ 92.2%**
Income tax	1.2	13.0	+11.8	NA
Non-controlling interests	-0.6	1.8	+2.4	NA
Net Profit	**-33.5**	**-50.7**	**-17.3**	**+ 51.5%**
EPS	**- 43 yen**	**- 65 yen**	**- 22 yen**	**+ 52.1%**
Core EPS	***15 yen***	***- 9 yen***	***-24 yen***	***NA***

Bridge from Reported Revenue to Underlying Revenue

	Quarter 4				Full Year			
(Bn yen)	FY2015	FY2016	vs. PY		FY2015	FY2016	vs. PY	
Revenue	**414.1**	**416.2**	**+2.1**	**+ 0.5%**	**1,807.4**	**1,732.1**	**-75.3**	**- 4.2%**
FX effects*	-7.5	-4.7		*+0.7pp*	-91.2	26.1		*+6.6pp*
Revenue excluding FX effects*	406.6	411.5	+4.9	+ 1.2%	1,716.1	1,758.2	+42.0	+ 2.4%
Divestitures**	-24.0	-7.8		*+4.3pp*	-110.7	-41.5		*+4.5pp*
Underlying Revenue	**382.6**	**403.7**	**+21.1**	**+ 5.5%**	**1,605.4**	**1,716.7**	**+111.3**	**+ 6.9%**

* FX adjustment applies FY2016 plan rate to both years (1USD=110 yen, 1EUR=125 yen)
** Includes divestitures of LLP in Japan, CONTRAVE, and respiratory products, and a gain related to an out-licensing deal with Myovant for relugolix, etc.
Note: See reported to core, core to underlying reconciliation Excel sheet uploaded onto the website.

Bridge from Operating Profit to Underlying Core Earnings

(Bn yen)	Quarter 4 FY2015	Quarter 4 FY2016	Quarter 4 vs. PY		Full Year FY2015	Full Year FY2016	Full Year vs. PY	
Operating Profit	**-36.7**	**-61.6**	**-24.9**	**+ 68.0%**	**130.8**	**155.9**	**+25.0**	**+ 19.1%**
Amortization and impairment of intangibles	34.7	54.6	+19.9		131.8	156.7	+24.9	
Other income/expenses	19.8	20.6	+0.8		23.0	-70.7	-93.7	
Non-recurring items	6.3	3.2	-3.1		6.3	3.2	-3.1	
Core Earnings	**24.1**	**16.8**	**-7.3**	**- 30.4%**	**292.0**	**245.1**	**-46.9**	**- 16.0%**
FX effects*	1.5	-1.0	-2.5		-17.0	2.9	+19.9	
Divestitures**	-15.7	-2.4	+13.3		-91.9	-20.7	+71.2	
Underlying Core Earnings	**9.9**	**13.4**	**+3.4**	**+ 34.7%**	**183.0**	**227.2**	**+44.2**	**+ 24.2%**

* FX adjustment applies FY2016 plan rate to both years (1USD=110 yen, 1EUR=125 yen)
** Includes divestitures of LLP in Japan, CONTRAVE, and respiratory products, and a gain related to an out-licensing deal with Myovant for relugolix, etc.
Note: See reported to core, core to underlying reconciliation Excel sheet uploaded onto the website.

Bridge from Net Profit to Underlying Core Net Profit

(Bn yen)	Quarter 4 FY2015	Quarter 4 FY2016	Quarter 4 vs. PY		Full Year FY2015	Full Year FY2016	Full Year vs. PY	
Net Profit	**-33.5**	**-50.7**	**-17.3**	**+ 51.5%**	**80.2**	**114.9**	**+34.8**	**+ 43.4%**
EPS	***- 43 yen***	***- 65 yen***	***- 22 yen***	***+ 52.1%***	***102 yen***	***147 yen***	***+ 45 yen***	***+ 43.9%***
Amortization and impairment of intangibles	22.4	32.9	+10.5		87.8	101.2	+13.4	
Other income/expenses	10.6	8.6	-2.0		10.8	-53.1	-63.9	
Purchase accounting adj.	0.8	2.0	+1.2		7.2	8.9	+1.7	
Other exceptional gains and losses	11.5	0.1	-11.3		13.9	0.1	-13.8	
Core Net Profit	**11.8**	**-7.1**	**-18.9**	**NA**	**199.9**	**172.1**	**-27.9**	**- 13.9%**
Core EPS	***15 yen***	***- 9 yen***	***- 24 yen***	***NA***	***255 yen***	***220 yen***	***- 35 yen***	***- 13.6%***
FX effects*	2.2	0.7	-1.4		-5.8	7.1	+12.8	
Divestitures**	-9.2	-1.7	+7.5		-62.6	-20.1	+42.5	
Underlying Core Net Profit	**4.7**	**-8.1**	**-12.8**	**NA**	**131.6**	**159.0**	**+27.5**	**+ 20.9%**
Underlying Core EPS	***6 yen***	***- 10 yen***	***- 16 yen***	***NA***	***168 yen***	***203 yen***	***+ 35 yen***	***+ 20.9%***

* FX adjustment applies FY2016 plan rate to both years (1USD=110 yen, 1EUR=125 yen)
** Includes divestitures of LLP in Japan, CONTRAVE, and respiratory products, and a gain related to an out-licensing deal with Myovant for relugolix, etc.
Note: See reported to core, core to underlying reconciliation Excel sheet uploaded onto the website.

Full year underlying income statement

(Bn yen)	FY2015	FY2016	vs. PY	
Underlying Revenue	**1,605.4**	**1,716.7**	**+111.3**	**+ 6.9%**
Underlying Gross Profit	**1,104.0**	**1,170.7**	**+66.6**	**+ 6.0%**
% of revenue	68.8%	68.2%		-0.6pp
SG&A	-605.7	-627.5	-21.8	+ 3.6%
R&D	-315.3	-315.9	-0.6	+ 0.2%
Underlying Core Earnings	**183.0**	**227.2**	**+44.2**	**+ 24.2%**
% of revenue	11.4%	13.2%		+1.8pp
Financial income/expenses	0.7	-6.5	-7.2	NA
Equity income	0.0	0.7	+0.6	NA
Underlying Core Profit Before Tax	**183.7**	**221.4**	**+37.7**	**+ 20.5%**
Income tax	-49.0	-59.5	-10.5	+ 21.4%
Non-controlling interests	-3.2	-2.9	+0.3	- 9.2%
Underlying Core Net Profit	**131.6**	**159.0**	**+27.5**	**+ 20.9%**
Underlying Core EPS	**168 yen**	**203 yen**	**+35 yen**	**+ 20.9%**

Q4 underlying income statement

(Bn yen)	FY2015 Q4	FY2016 Q4	vs. PY	
Underlying Revenue	**382.6**	**403.7**	**+21.1**	**+ 5.5%**
Underlying Gross Profit	**258.4**	**273.9**	**+15.5**	**+ 6.0%**
% of revenue	67.6%	67.9%		+0.3pp
SG&A	-164.6	-173.9	-9.3	+ 5.6%
R&D	-83.9	-86.7	-2.8	+ 3.3%
Underlying Core Earnings	**9.9**	**13.4**	**+3.4**	**+ 34.7%**
% of revenue	2.6%	3.3%		+0.7pp
Financial income/expenses	-1.2	-3.0	-1.8	+ 156.4%
Equity income	-0.4	0.1	+0.5	NA
Underlying Core Profit Before Tax	**8.3**	**10.4**	**+2.1**	**+ 25.4%**
Income tax	-3.0	-18.0	-14.9	NA
Non-controlling interests	-0.6	-0.5	+0.0	- 7.4%
Underlying Core Net Profit	**4.7**	**-8.1**	**-12.8**	**NA**
Underlying Core EPS	**6 yen**	**- 10 yen**	**- 16 yen**	**NA**

Net Debt / EBITDA ratio at 2.7x after ARIAD acquisition

Use of Cash – FY2016

(Bn yen)	FY2015	FY2016	vs. PY	
Operating Free Cash Flow	230.3	158.8	- 71.4	-31.0%
ARIAD acquisition loan	—	407.0		
ARIAD acquisition payment	—	-583.1		
Respiratory business divestiture	—	64.0		
Dividend	-141.5	-141.7		
Other	-292.5	-37.0		
Net increase (decrease) in cash	-203.8	-132.0	+71.8	-35.3%
Cash	452.7	320.6	- 132.1	-29.2%
Debt	-719.0	-1,144.9	- 425.9	+59.2%
Net cash (debt)	-266.3	-824.3	- 558.0	+209.5%
Gross debt/EBITDA ratio	2.0 x	3.7 x	+1.7	
Net debt/EBITDA ratio	0.8 x	2.7 x	+1.9	

FY2016 monthly exchange rates

(yen)

Actual*	FY15					FY16				
	USD	EUR	RUB	CNY	BRL	USD	EUR	RUB	CNY	BRL
Apr	120	130	2.1	19.3	37.2	112	127	1.7	17.4	31.2
May	119	130	2.3	19.1	40.8	111	126	1.7	17.1	31.6
Jun	124	136	2.4	20.0	39.2	111	124	1.7	16.9	31.1
Jul	123	138	2.2	19.7	39.3	103	114	1.6	15.5	31.9
Aug	124	136	2.1	20.0	36.8	105	117	1.6	15.7	32.0
Sep	122	136	1.9	19.0	34.0	103	115	1.6	15.4	31.8
Oct	120	135	1.8	18.8	29.5	101	113	1.6	15.2	31.0
Nov	121	133	1.9	19.1	31.5	105	115	1.7	15.6	32.7
Dec	123	130	1.8	19.2	31.9	112	120	1.7	16.3	33.1
Jan	120	132	1.7	18.6	31.2	117	122	1.9	16.9	35.8
Feb	119	130	1.6	18.1	29.2	114	122	1.9	16.6	36.4
Mar	114	125	1.5	17.4	28.5	113	119	1.9	16.3	36.2
Average	121	132	1.9	19.0	34.1	109	120	1.7	16.2	32.9

*Preceding month-end spot rates applied to each month of the period

FY2017 FX assumption and 1% fluctuation impact

FY2017 FX assumption (yen)

	USD	EUR	RUB	CNY	BRL
Apr - Mar	110	120	1.9	16.6	36.4

Impact of 1% depreciation of yen (hundred million yen)

	USD	EUR	RUB	CNY	BRL
Revenue	+57.0	+18.3	+4.8	+5.8	+4.4
Core Earnings	+9.0	+3.7	+2.5	+0.9	+0.6
Operating Profit	-0.7	-0.7	+1.8	+0.7	+0.3
Net Profit	-0.5	-0.5	+1.3	+0.5	+0.2

Amortization and impairment forecast

(Bn Yen)	FY2016	FY2017	future
Amortization	**-112.5**	**-120.0**	
Nycomed	**-36.3**	**-36.0**	Most assets amortized by FY2026
Millennium	**-48.5**	**-38.0**	Velcade fully amortized in FY2017, drops to 2.0 Bn yen in FY2018
ARIAD	**-1.7**	**-19.0**	Increases by an additional ~15.0 Bn yen, following Alunbrig 1L approval
Impairment	**-44.3**	**-32.5**	
Amortization & impairment	**-156.7**	**-152.5**	

Teva JV financial impact

FY2016 Teva JV financial impacts

Transfer gain & equity income*	(Bn yen)
Transfer gain (other operating income)	115.4
Day 1**	102.9
Day 2 and after**	12.5
Operating profit	115.4
Equity income	-2.1
Core business excl. LLP amortization	5.5
LLP amortization	-7.7
Profit before tax	113.2
Income tax	-34.6
Tax for Day 1 transfer gain, etc.	-30.8
Tax for Day 2 and after transfer gain	-3.8
Net profit	78.6

*** offset

* Excludes supply and distribution income of 15.5 Bn yen recorded in revenue.
** Day 1 (April 1, 2016) : 51% recognition of transfer gain,
Day 2 and after: 49% recognition of transfer gain deferred over 15 years.
*** Transfer gain offset LLP amortization at Teva JV

FY2017 Teva JV financial impacts

Sold 7 additional long listed products†
(except leurprorelin) in May 2017 for the price of 28.5 Bn yen

Profit before tax impact: 34.5 Bn yen

- One-time gain of 7 products: 14.5 Bn yen*
  *51% recognition of total gain 28.5 Bn yen at Day 1 (May 1, 2017); remaining 49% deferred over 12 years from Day2, included in below ongoing impact
- Ongoing impact: 20.0 Bn yen

† ACTOS, ACTOS OD, SONIAS, METACT, ECARD, UNISIA, TAKELDA
FY2016 revenue: 24.2 Bn yen
FY2017 revenue: 13.6 Bn yen (estimate)

FY2016 Baseline for FY2017 Management Guidance

(Bn yen)	FY2016
Revenue	1,732.1
FX effects*	+19.4
Divestitures - Wako	-79.1
Divestitures - Additional LLPs to Teva JV	-24.2
Divestitures - others	-26.0
Underlying Revenue	1,622.1
Operating Profit	155.9
Amortization & impairment	+156.7
Other income	-143.5
Other expense	+72.9
Others (Non-recurring items)	+3.2
Core Earnings	245.1
FX effects*	+5.3
Divestitures - Wako, additional LLPs, etc.	-46.0
Underlying Core Earnings	204.4
% of revenue	12.6%

* Adjustment applying a constant currency at 1USD=110 yen, 1EUR=120 yen and etc., i.e. FY17 plan rate

NOTE: Events in FY17 may result in recalculation of the FY16 baseline.

Better Health, Brighter Future

Takeda Pharmaceutical Company Limited