



## On the Road to Sustained Growth FY2015 Q2

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## Definitions of Disclosure Terms

### Underlying Growth

- **"Underlying Growth"** compares two periods of financial results under a common basis, showing the real performance of the business.
- **"Underlying Growth"** excludes the impact of foreign exchange and exceptional items such as product divestments and acquisitions, impact of purchase accounting, amortization and impairment loss of intangible assets, restructuring costs and major litigation costs.
- Takeda's management guidance consists of **"Underlying Growth"** of revenue, Core Earnings and Core EPS.

The detailed definitions of Core Earnings and Core EPS are shown in the Appendix.

Please note these terms are non-GAAP items, used for internal evaluation purposes and are not audited.

## Takeda Strategic Roadmap



## FY2015: On the Road to Sustained Sales and Profit Growth

<b>VALUES</b>	<ul style="list-style-type: none"> <li>- Takeda-ism Patient → Trust → Reputation → Business</li> </ul>
<b>PEOPLE</b>	<ul style="list-style-type: none"> <li>- Patient and customer centricity</li> <li>- Agile global organization</li> <li>- Fostering talent</li> </ul>
<b>R&amp;D</b>	<ul style="list-style-type: none"> <li>- Focused world class R&amp;D New approaches to innovation</li> </ul>
<b>BUSINESS PERFORMANCE</b>	<ul style="list-style-type: none"> <li>- Sustaining sales growth GI, Oncology and Emerging Markets</li> <li>- Sustaining profit growth Cost discipline</li> </ul>

Advancing our growth drivers:

GI, Oncology and EMs

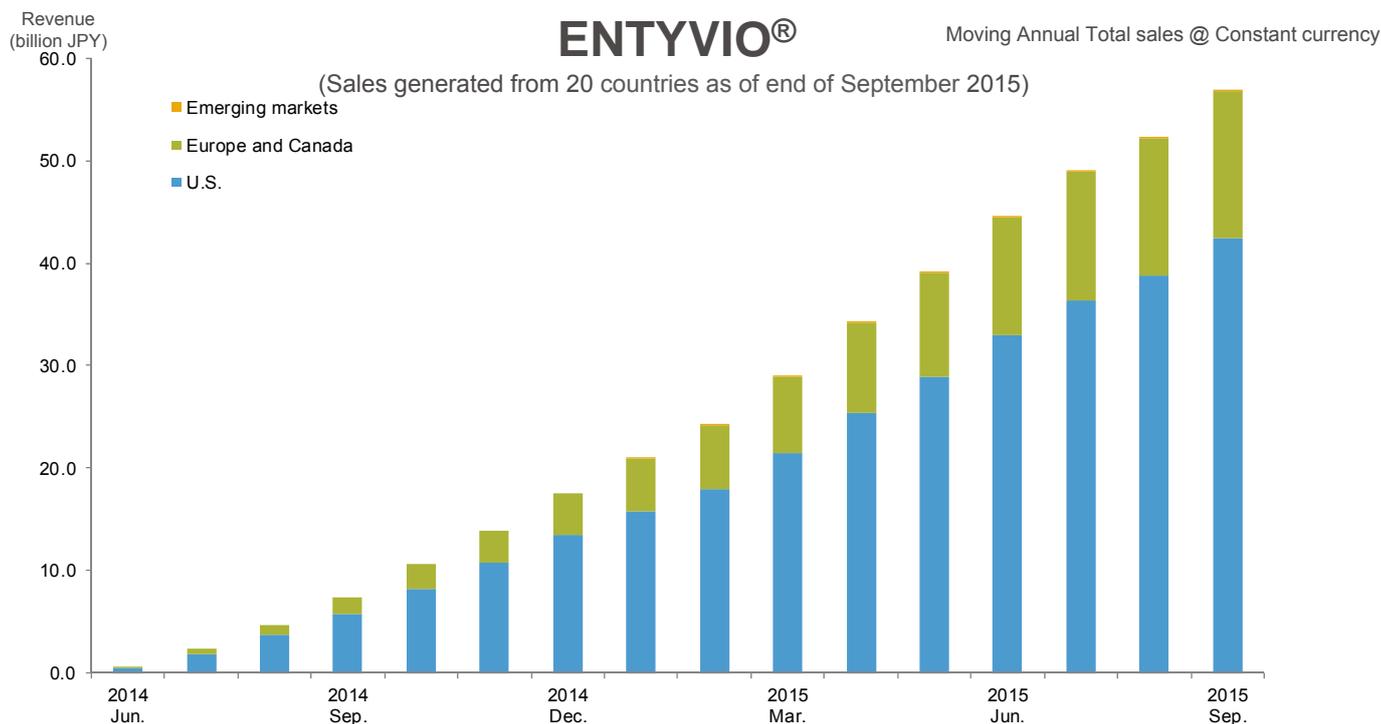
## Takeda's Growth Drivers: GI, Oncology and Emerging Markets

	FY14		FY15 H1	
	(billion JPY)	(vs FY13)	(vs FY14 H1)	
<b>GI*</b>	<b>240.9</b>	<b>+10.4%</b>	<b>+28.7%</b>	
<b>Oncology</b>	<b>333.8</b>	<b>+4.0%</b>	<b>+1.6%</b>	<b>+10.0%</b>
<b>Emerging Markets*</b>	<b>316.3</b>	<b>+8.1%</b>	<b>+7.1%</b>	
				<b>Growth Drivers Total**</b>

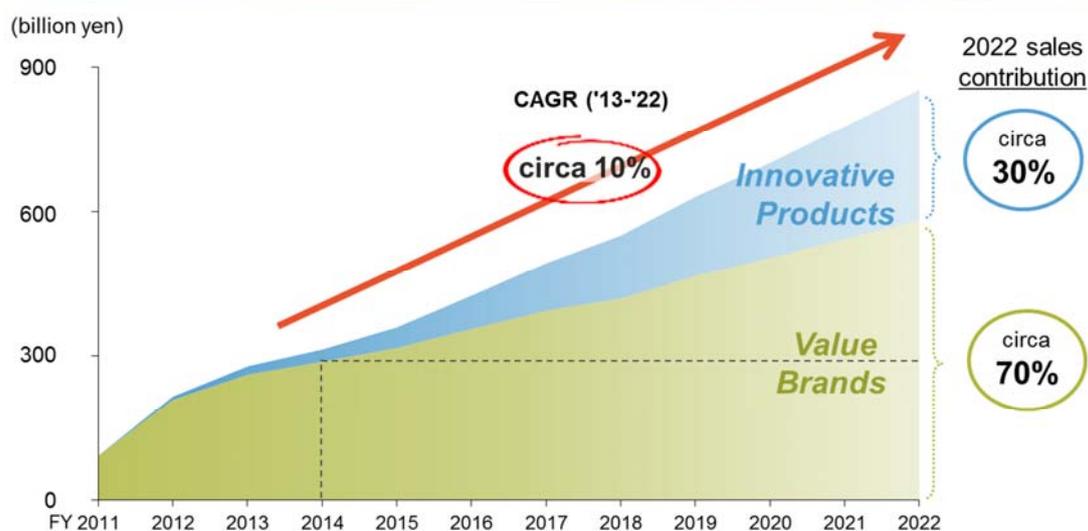
\* Pantoprazole is included in Emerging Markets, but not in GI (Gastrointestinal), as it is a key driver in EM

\*\* Total GI/Oncology/EM, eliminated duplications (e.g. ADCETRIS in EM and in Oncology)

## Growth from GI: ENTYVIO® Uptake Supports Target of Over \$2 bln Peak Sales



## Growth from Emerging Markets: Value Brands\* + Innovative Products\*\* Long-term Ambition of circa 10% Growth Remains Unchanged



### FY2015 H1 pipeline updates in key countries

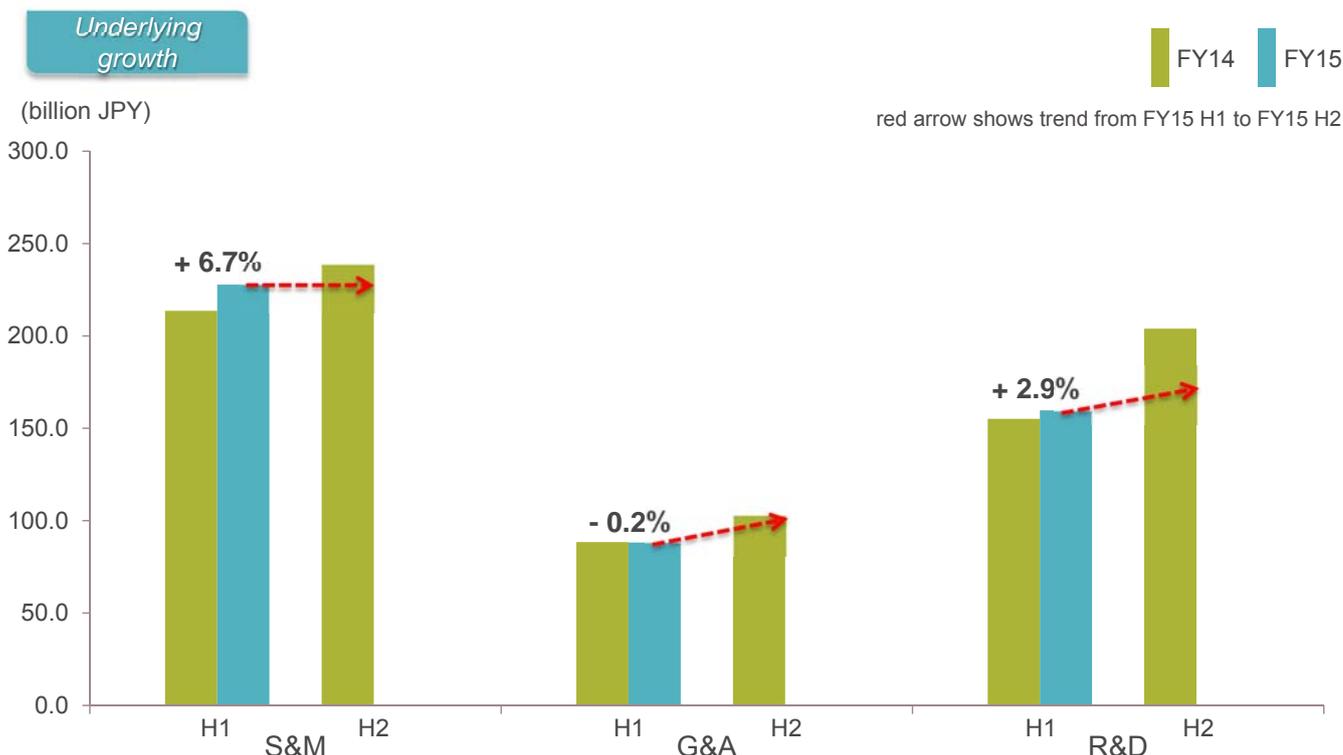
	Brazil	ENTYVIO approved, NESINA launched, ADCETRIS launched
	China	TAKECAB Ph-3 start, ENTYVIO Clinical Trial Application submission
	Mexico	ENTYVIO filed
	Russia	ENTYVIO filed, DEXILANT launched, NESINA launched

## FY2015: On the Road to Sustained Sales and Profit Growth

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Cost discipline:  
  
 cost control &  
 targeted investment

## Focus on Controlling Underlying Expense H2 OPEX Lower than Last Year



## Committed to FY2015 Annual Management Guidance

<b>Underlying Revenue</b>	<b>Low single digit</b>
<b>Underlying Core Earnings</b>	<b>Higher than underlying revenue growth</b>
<b>Underlying Core EPS</b>	<b>Higher than underlying Core Earnings growth</b>
<b>Annual Dividend per Share</b>	<b>180 yen</b>

*Better Health, Brighter Future*

**THANK YOU**

