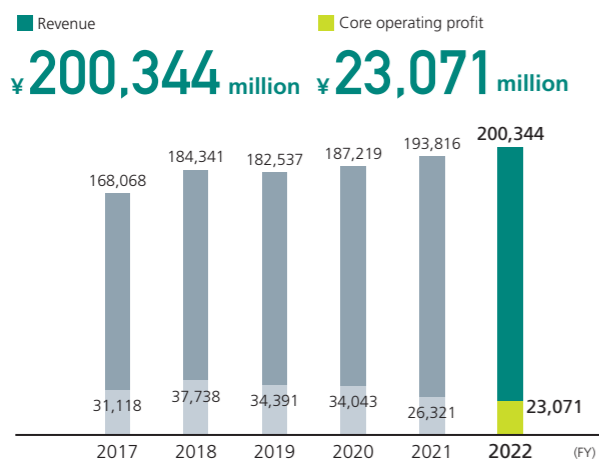


Financial highlights

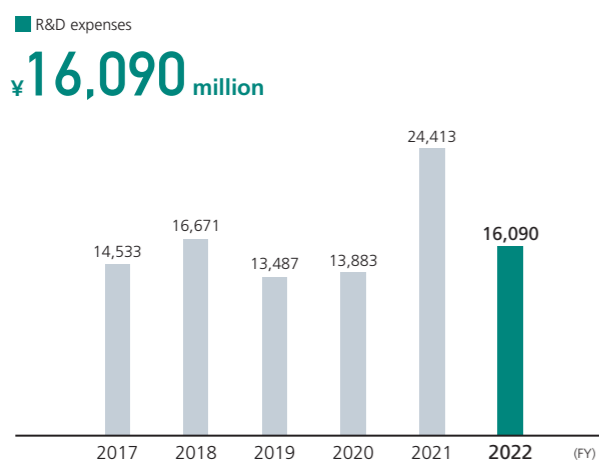
Revenue / Core operating profit



Revenue: For the Japan business, revenue was flat despite drug price revisions because of growth in sales of new drugs and removal of limits on shipments, and for the U.S. business, revenue rose year on year as a result of steady progress with brand drugs and other products and the weaker yen. As a result, revenue surpassed ¥200.0 billion for the first time.

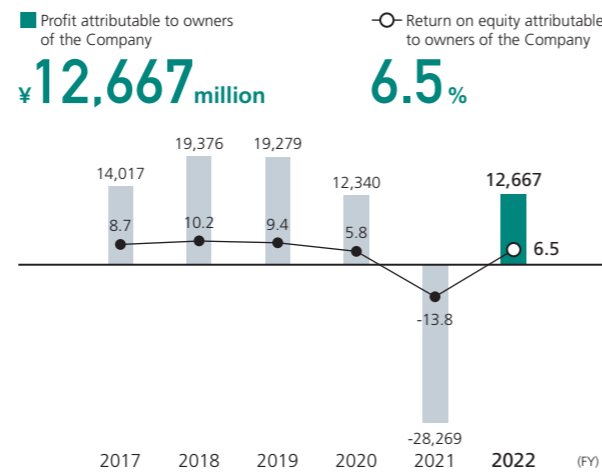
Core operating profit: Core operating profit fell year on year for various reasons, including upfront costs to strengthen production capacity for the Japan business.

R&D expenses



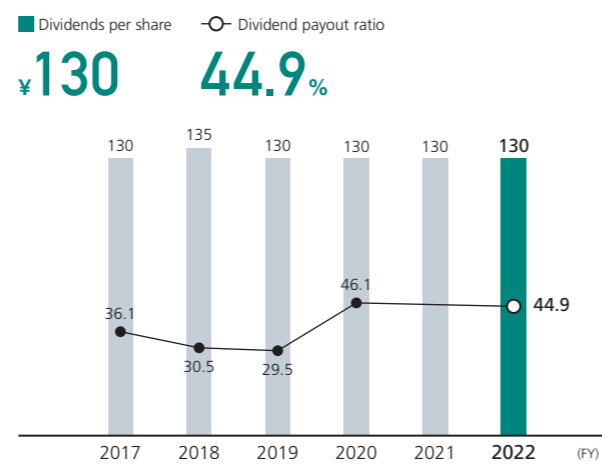
The Sawai Group invested aggressively in research and development in order to be first to market with new products that will differentiate us from our competitors to achieve future growth. R&D expenses fell 34.1% year on year to ¥16,090 million because not only there was no impairment loss this fiscal year for the U.S. business as there was for the previous fiscal year but expenses were also cut.

Profit attributable to owners of the Company / Return on equity attributable to owners of the Company



In a challenging environment for both the Japan business and the U.S. business, the Group worked to secure profits by aggressively reducing raw material and other costs. Despite the impact of upfront costs for the Japan business, there was no impairment loss for the U.S. business as there was in the previous fiscal year, resulting in net profit.

Dividends per share / Dividend payout ratio

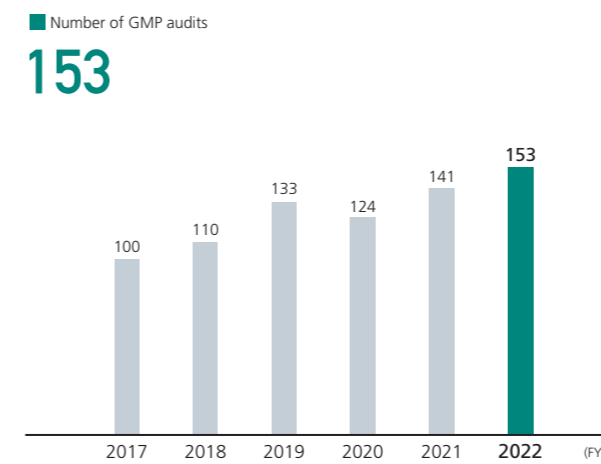


We aim to pay stable and continuous dividends with a target payout ratio of 30%, taking account of the balance between investment for growth and dividends, as well as comprehensively considering the consolidated financial results for each fiscal year, the dividend payout ratio, and other measures aimed at shareholder returns. In fiscal 2022, the Company provided an annual return to shareholders of ¥130 per share.

Non-financial highlights

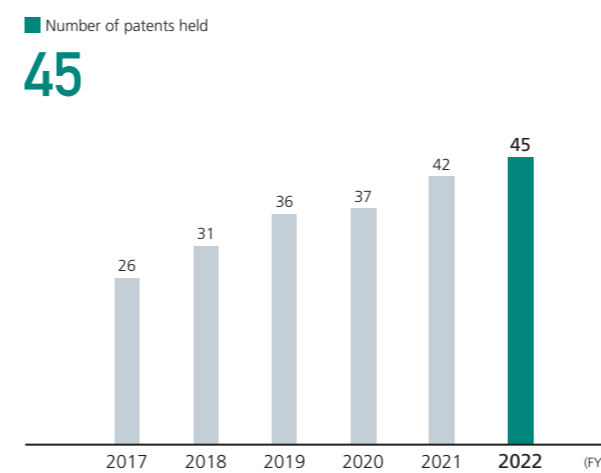
Scope of data: Sawai Pharmaceutical

Number of GMP audits



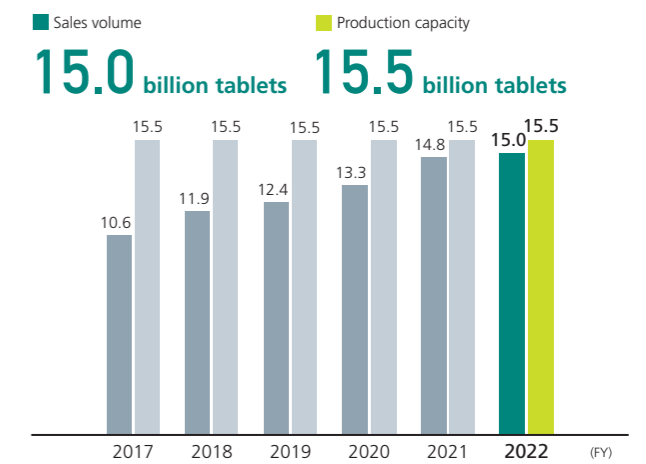
Sawai Pharmaceutical has formed a dedicated audit team, which performs more than 100 GMP audits a year. The number of audits conducted each fiscal year fluctuates within a certain range as the year for the next audit is determined based on the results of the previous audit. As the number of products manufactured and marketed grows, the number of audits at new manufacturing sites has increased annually, and remote audits and (commissioned) audits by independent parties have been used to cover the increase.

Number of patents held



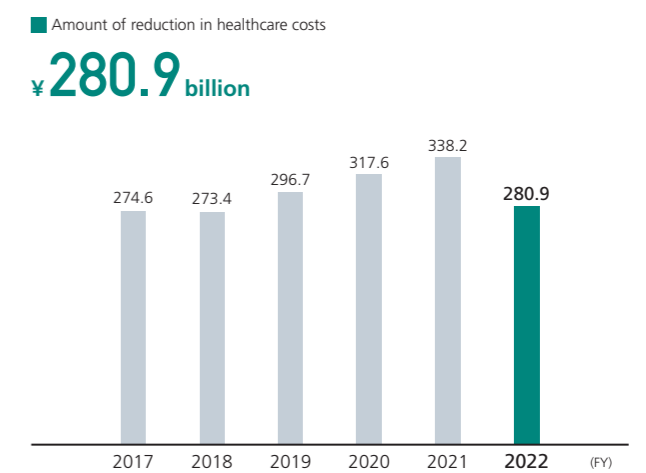
We own a variety of patents, including a patent for reducing the bitterness of active ingredients and a patent for orally dissolving (OD) tablets that can be taken without water. Recently, numerous new technologies have been developed, and there has been an increase in various patent applications and registrations, including ones related to unique Sawai formulation technology (SAWAI HARMOTECH®). The Group is aiming to maximize the value of such intangible assets as patents.

Sales volume / Production capacity



The Group's ability to supply a relatively large number of top quality generic drugs is backed by our industry-leading production capacity. In addition to further expanding its production capacity through initiatives such as constructing the Daini Kyushu Factory, the Group will fulfill its role as a generic drug supply infrastructure company.

Amount of reduction in healthcare costs



The Sawai Group's greatest contribution to society lies in increasing the sustainability of the health insurance system by reducing the burden of medical expenses through the supply of generic drugs. While the difference between the price of long-listed drugs whose patents have expired and that of generic drugs is shrinking, they contributed to a reduction in healthcare costs of about ¥280.0 billion, which still substantially exceeds our revenue.