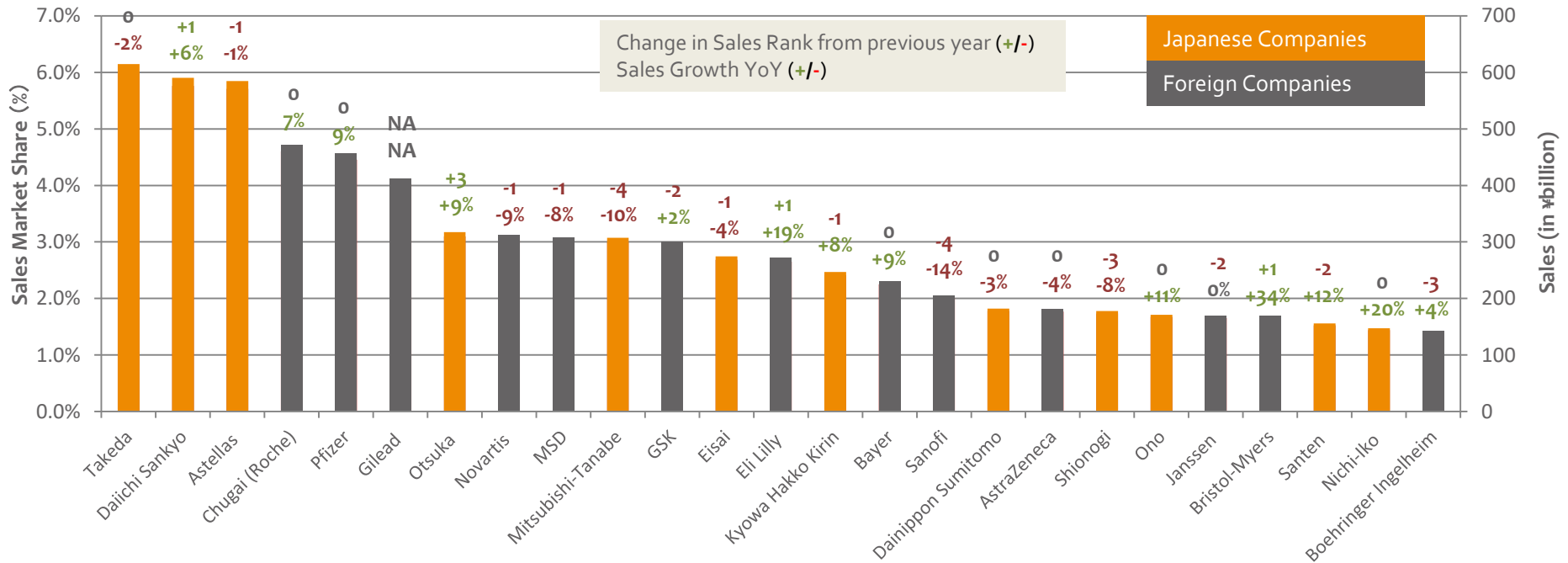


# Top-25 Companies by Sales (04/2015 to 03/2016)\*



\* 1. NHI Price based sales. 2. Sales by Marketing Authorization Holder

- Top-25 companies constitute 72.2% (down by ~1.4PP) of total Japan pharma sales.
- Japanese Companies to Foreign Companies sales ratio is 51:49.
- Combined sales of top-25 companies posted ~6%YoY growth to ¥7,397billion (while the total Japan pharma sales was up by ~8%).
- Foreign Companies posted ~16%YoY growth in FY 03/2016 (verses 0.2% for Japanese Companies), largely backed by Gilead.
- Foreign Companies' market share has possibilities to be volatile in near term given that Gilead products have about reached their peak; however in long term Foreign Companies market-share is likely to grow due to the depth of their pipeline.