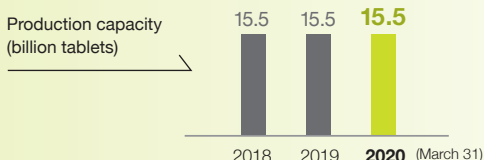


Six Types of Capital Supporting Industry-Leading Scale as the Source of Value Creation for the Sawai Pharmaceutical Group



Manufacturing Capital

- Proprietary production factories and external partner companies deployed nationwide
- Efficient production equipment with a production capacity of approximately 15.5 billion tablets able to meet various needs



We are able to ensure a stable supply of high-quality products by leveraging our core competencies including: the technological capability to commence production in a short period of time; manufacturing skills that enable the production of a variety of different items; a procurement system that can quickly respond to demand fluctuations; and trouble-free and resilient production systems within and outside the Company.



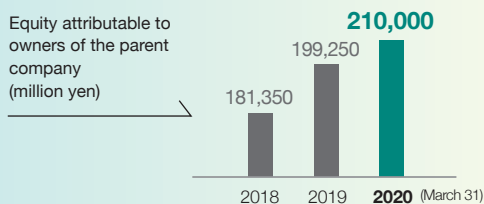
Senior Executive Officer,
Senior Vice President of
Manufacturing Division

Motohiko Kimura



Financial Capital

- R&I Credit Rating: A-
- Equity attributable to owners of the parent company



We are working to maintain and secure our financial base to achieve sustainable growth overseas, while responding to accelerating industry reorganization in line with the deteriorating business environment overall due to drug pricing and other systemic revisions expected to occur every year.



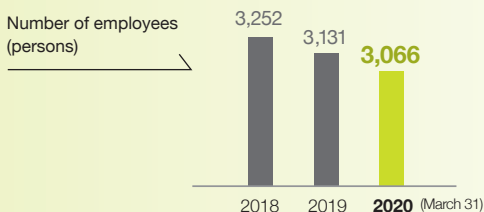
Executive Officer, General Manager
of Controller Department

Yoshiaki Sakurai



Human Capital

- Experienced management and employees who are familiar with the business



Because the character and abilities of our employees is our greatest asset, Sawai emphasizes awareness and education aimed at improving diversity management and compliance as we promote the creation of a work environment that enhances employee performance as well as physical and mental health. This is in addition to human resource allocation based on employee skills and aptitude and level-based training.



Executive Officer, General Manager
of Human Resources Department

Akira Hamada

Sawai Pharmaceutical has achieved a stable supply of high-quality, high-value-added generic drugs through its industry-leading production system and formulation technology that puts patients first.

Representatives of the departments in charge explain our utilization of the various capital that we have accumulated since our foundation aimed at the further promotion of these businesses and the realization of sustainable growth for the Sawai Pharmaceutical Group.



Intellectual Capital

- Careful and bold planning of patent strategies
- Significant experience in patent invalidation trials, infringement lawsuits, etc.
- Close cooperation with intellectual property lawyers
- Original drug-related patent database compiled by collecting and accumulating information over the past 20 years
- Patent search and evaluation capabilities that exceed those of specialized companies
- Acquisition and protection of Sawai intellectual property rights

Our strengths include our excellent patent research and analysis capabilities, our significant experience and knowledge regarding patent invalidation trials and patent infringement lawsuits, and close collaboration with several of Japan's leading intellectual property lawyers. Taking advantage of these strengths to formulate and execute detailed and bold patent strategies has led to the successful independent market launch of several products. We will continue these efforts as we move forward.



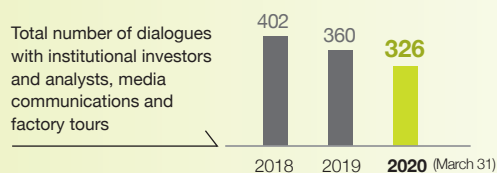
Executive Officer, General Manager of Intellectual Property Department

Nobuko Sugimoto



Social and Relationship Capital

- Raw material manufacturers supporting stable supplies, pharmaceutical distribution companies connected to medical institutions
- Name recognition and brand image among patients and healthcare professionals



As a leading manufacturer of generic drugs, we strive to enhance corporate value by increasing recognition and brand image, communicating information to stakeholders through various opportunities for contact, including television commercials, our website and seminars.



General Manager of Public Relations and Investor Relations Office

Yasushi Kora



Natural Capital

Water usage:

In the pharmaceutical industry, which is related to human life, a sufficient amount of good quality fresh water is used for experiments in manufacturing processes and research facilities via pure water or purified water manufacturing equipment. In addition, water is indispensable for washing the machinery used for each manufactured item at our factories as well as air conditioning equipment. It is also used at research facilities to clean experimental machines and equipment.

In line with "Chapter 7: Alongside the Global Community" in the Sawai Code of Conduct, which is the guideline for realizing our corporate philosophy, we recognize that we have a duty to preserve the global environment, thus we conduct various initiatives within and outside the Company as a Global Environment Team, as a subordinate organization of the CSR Committee.



Manufacturing Division, General Manager of Equipment Purchasing Department

Seishi Sato