

Second Half, Fiscal Year Ending May 2026

# Financial Results Presentation Materials

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January 14, 2026

Daito Pharmaceutical Co., Ltd.

Tokyo Stock Exchange Prime Market  
4577



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## **I. Financial Results Summary for First Half of FYE May 2026**

# Executive Summary

## 2Q Fiscal Year Ending May 2026 Financial Results

- Net sales for 2Q FYE May 2026 were **25.14 billion yen**, and EBITDA was **3.75 billion yen**, continuing a trend of increased revenue and profit
- Cash flows from operations reached **5.34 billion yen**, hitting a record high for a second quarter, and CCC is within reach of the final-year KGI in "DTP2027" ahead of schedule
- Progress against the current fiscal year guidance is on track, but due to headwinds such as the rapid depreciation of the yen and a downward trend in some contract manufacturing items following policy changes, full-year earnings forecasts remain unchanged

## Main Progress of DTP2027

- Regarding the "Novel Consortium Initiative" to improve production efficiency and strengthen stable supply capabilities, an interim report was made in November, and specific preparations and production have started sequentially for items where consensus was reached
- In China, marketing authorization for 3 items and approval for 1 contract manufacturing item were obtained, steadily laying the groundwork for the next phase of growth
- Development of NPC-29, an FDF product containing ubiquinol, in collaboration with Nobelpharma, has completed formulation development for clinical trial drugs and started production of the first lot, with Phase-III testing scheduled to begin in March this year

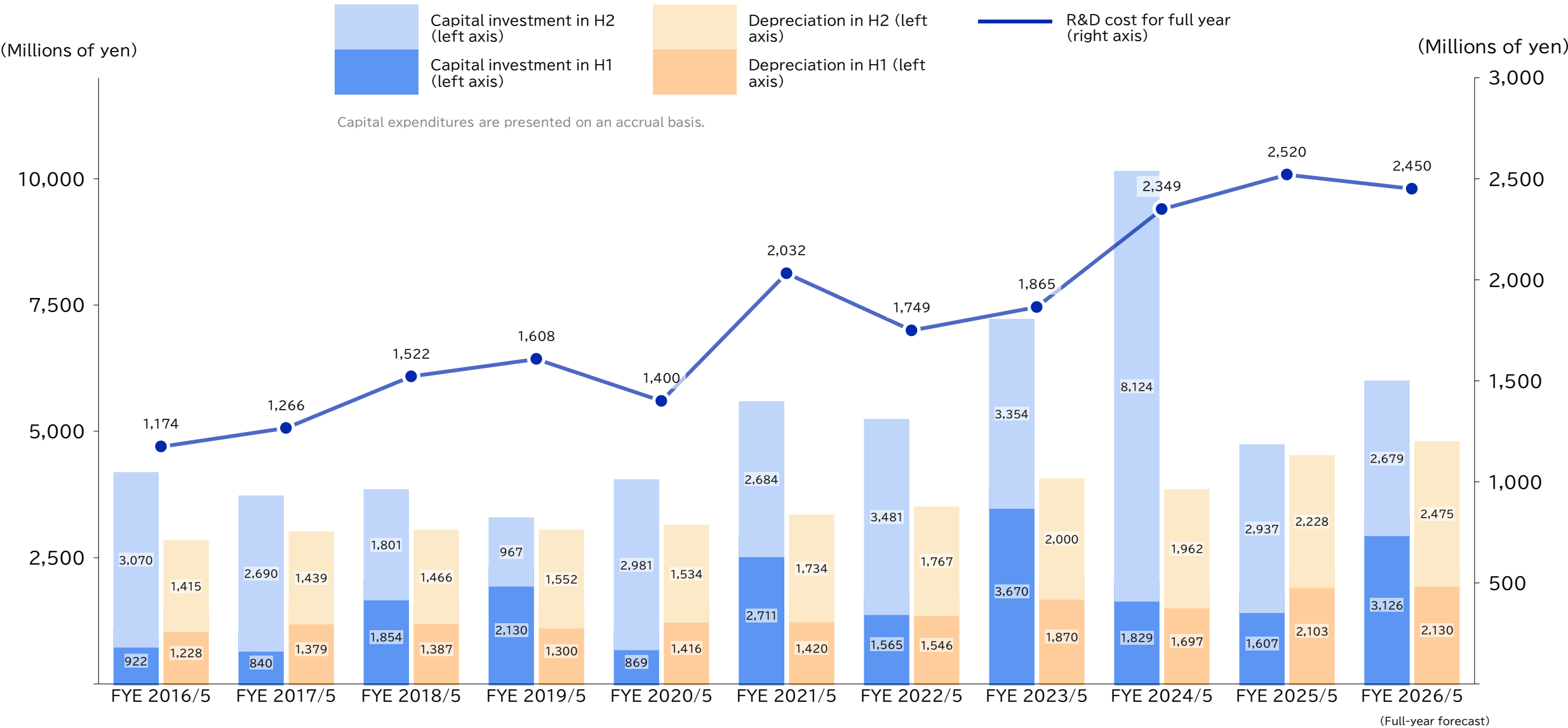
# Financial Highlights

- Sales of APIs declined, while FDF products sales—particularly Gx and OTC drugs products—increased significantly, resulting in a YoY revenue growth of **550 million yen, or +2.3%.**
- Although SG&A expenses increased due to higher manufacturing unit costs from the **temporary suspension of the Shimo-okui Factory** related to Chemical Substances Control Law compliance following the absorption-type merger of the former Daiwa Pharmaceutical, as well as higher R&D costs and temporary cost structure reforms, operating profit rose by **150 million yen, or +10.6% YoY, securing the first profit increase in four periods, supported by increased sales, improved inventory write-offs, and reduced raw material costs due to yen appreciation.** (Millions of yen, %)

	2Q FYE May 2025	2Q FYE May 2026	YoY change
	Amount	Amount	%
Net sales	24,584	25,141	+2.3
EBITDA	3,574	3,757	+5.1
Operating profit	1,471	1,627	+10.6
Ordinary profit	1,470	1,764	+20.0
Net income attributable to owners of parent	908	1,233	+35.8
EPS (yen) *1	29.70	41.32	+39.1
Dividends (yen/share) *1	17.50	20.00	-
R&D costs *2	1,111	1,201	+8.2
Depreciation	2,103	2,130	+1.3
Capital expenditure	1,607	3,126	+94.5
Exchange rate (yen/dollar)	151.6	148.9	-



\*1 Earnings per share (EPS) and dividend per share figures reflect the 1-for-2 stock split effective as of June 1, 2025. \*2 R&D costs include R&D unit depreciation and fluctuations in personnel expenses in that unit.

# Trends in Capital Investment and R&D Cost



## Sales by Category

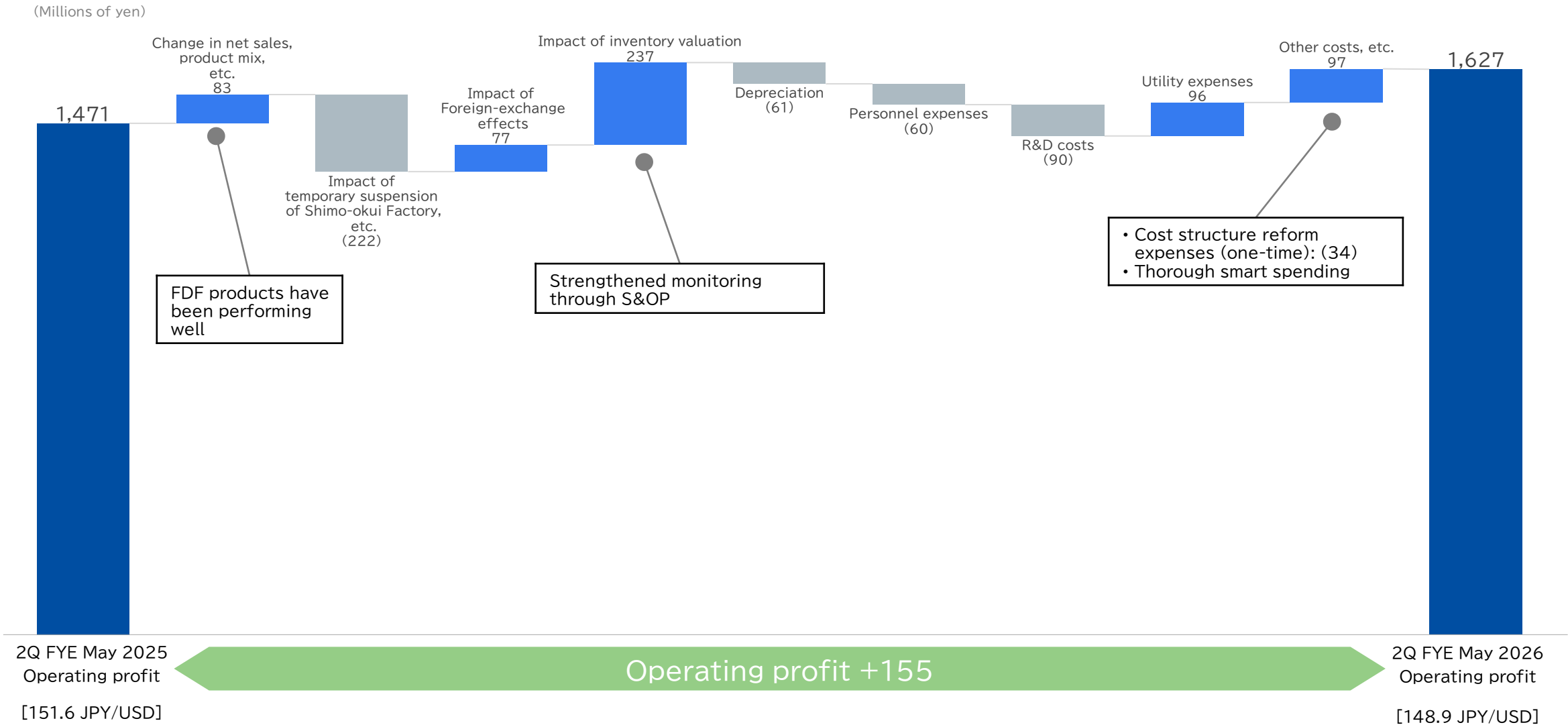
- Sales of APIs declined YoY as the decrease in hemostatic and anticoagulant APIs offset the increase in anti-allergy APIs, and while the budget was achieved, sales decreased by **270 million yen, or -2.4% YoY**.
- FDF products sales increased overall as Gx and OTC drugs performed steadily in in-house products and OTC drugs increased in external products, rising by **820 million yen, or +6.4% YoY**.

			(Millions of yen, %)		
			2Q FYE May 2025	2Q FYE May 2026	YoY change (%)
APIs 			11,583	11,304	(2.4)
	In-house products *		10,742	10,321	(3.9)
		Daito products (Gx)	9,810	9,659	(1.5)
		Contract-manufactured	932	662	(29.0)
	External products *		841	982	+16.8
FDF products 			12,907	13,736	+6.4
	In-house products *		11,543	11,974	+3.7
		Daito products (Gx)	6,711	7,066	+5.3
		Contract-manufactured prescription drugs	3,232	3,102	(4.0)
		Contract-manufactured OTC drugs	1,599	1,806	+13.0
	External products *		1,363	1,761	+29.2
		Gx	1,067	1,579	+48.0
		OTC drugs	295	181	(38.5)
Health foods and other products			93	100	+7.2
Total net sales			24,584	25,141	+2.3

\* "In-house products" refers to those that are manufactured or quality-assured within Daito group.

\* "External products" refers to pharmaceuticals, APIs, or excipients, etc. that do not fall under the category of "in-house products." So-called "products handled."

# Analysis of Changes in Operating Profit



\* R&D costs include R&D unit depreciation and fluctuations in personnel expenses in that unit. Depreciation and personnel expenses in this chart show those unrelated to the R&D cost.



## Balance Sheet Summary

- While prioritizing stable supply, we focused on inventory optimization based on capital cost-conscious B/S management; inventories decreased by 470 million yen, or +2.6% YoY.
- Continued to promote optimization of the trade receivables collection cycle; although both the end of May and the end of November fell on weekends, trade receivables decreased by 1.47 billion yen, or +7.3% YoY.
- While promoting necessary investments such as strengthening equipment implementation and quality control, as well as shareholder returns, interest-bearing debt decreased by 890 million yen, or +7.5% YoY, due to improved capital efficiency.

(Millions of yen, %)

	As of May 31, 2025	As of November 30, 2025	YoY change
Current assets	41,708	39,611	(5.0)
Cash and deposits	2,207	2,224	+0.8
Trade receivables *	20,195	18,722	(7.3)
Inventories	18,414	17,940	(2.6)
Non-current assets	36,296	37,231	+2.6
Total assets	78,004	76,842	(1.5)
Current liabilities	17,049	16,551	(2.9)
Trade payables *	8,266	9,099	+10.1
Short-term debt	3,457	3,398	(1.7)
Non-current liabilities	8,887	8,086	(9.0)
Long-term debt *	8,429	7,595	(9.9)
Total liabilities	25,936	24,638	(5.0)
Total net assets	52,067	52,204	+0.3

\*Trade receivables and payables include electronically recorded monetary claims and obligations but do not include receivables and liabilities under factoring agreements.

\* Long-term debt includes lease obligations.

# Cash Flows Statement Summary

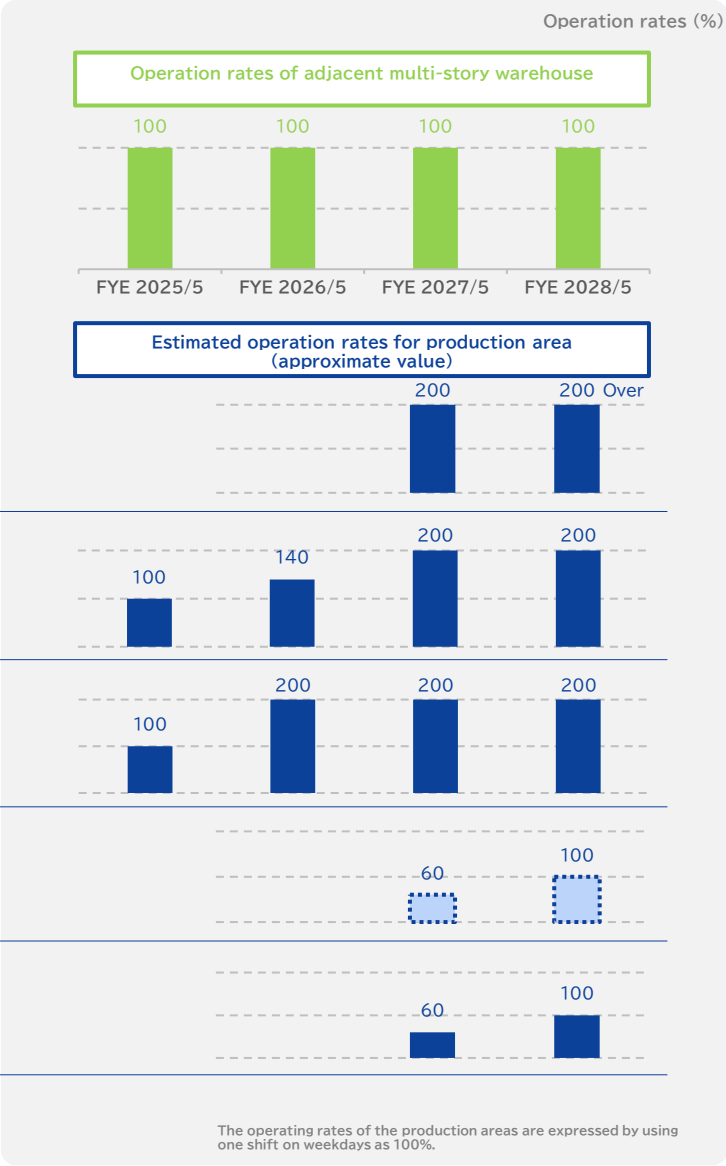
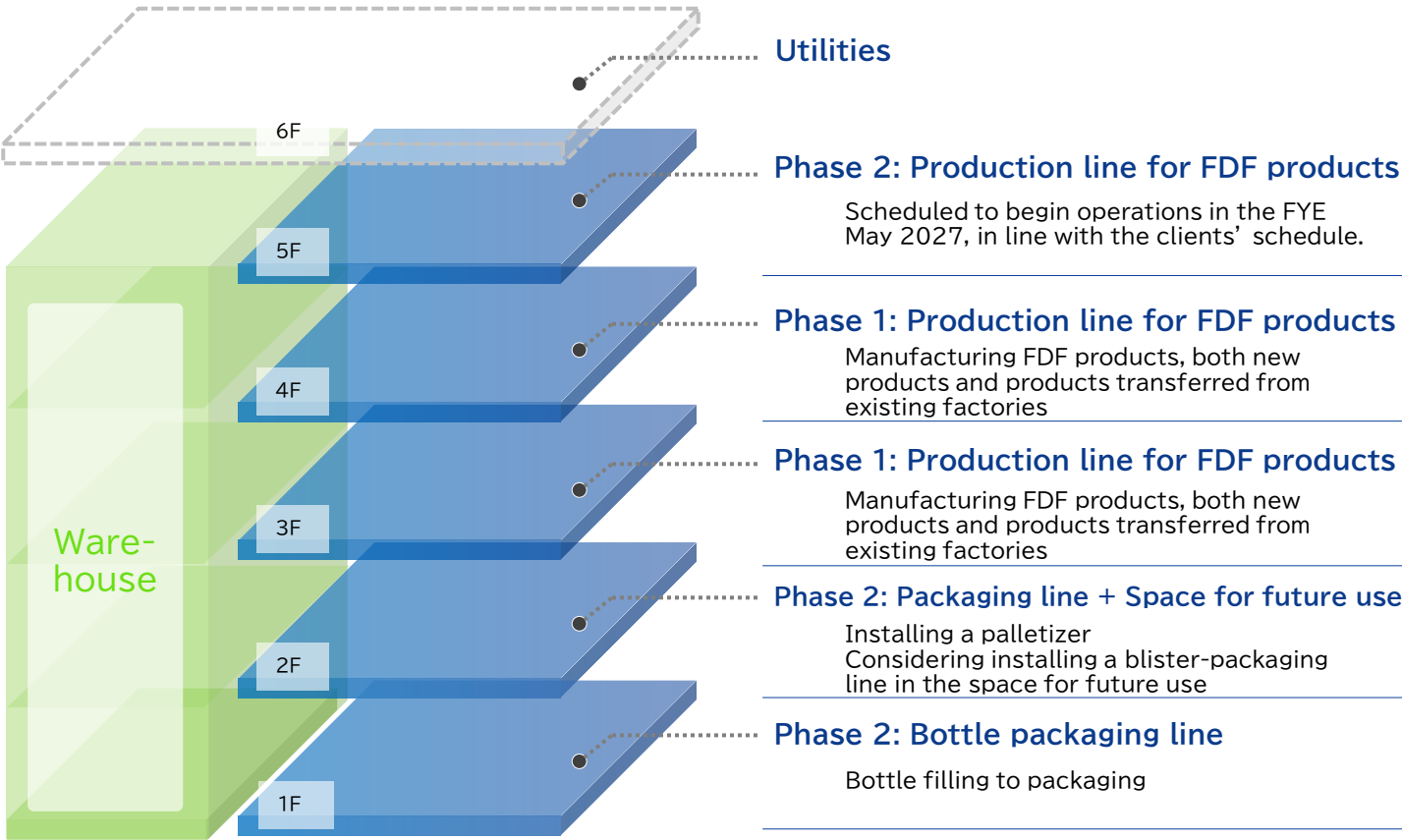
- Operating CF showed a substantial improvement of **3.5 billion yen, or +190.3% YoY**, driven by the optimization of the trade receivables turnover period, which had been neglected due to past business practices, and the stabilization of advanced inventory management introduced in the prior year, reaching a **record high for the second quarter**.
- Investment CF resulted in a net outflow of **2.33 billion yen**, reflecting the arrival of the payment date for capital expenditures (Second QC Test Building) to strengthen the quality control system.

(Millions of yen, %)

	2Q FYE May 2025	2Q FYE May 2026	YoY change
Cash flows from operations	1,840	5,342	+190.3%
Profit before income taxes	1,879	1,834	(2.4%)
Depreciation	2,103	2,130	+1.3%
Decrease (increase) in trade receivables	(3,058)	1,490	-
Decrease (increase) in inventories	(247)	486	-
Decrease (increase) in trade payables	348	824	+136.7%
Income taxes paid	(515)	(359)	-
Cash flows from investment	(5,287)	(2,330)	-
Purchase of property, plant and equipment	(4,888)	(2,088)	-
Cash flows from financing	3,964	(2,999)	-
Net balance of short-term and long-term borrowings	4,428	(1,867)	-
Net increase (decrease) in cash and cash equivalents during peiord	514	16	(96.8%)
Cash and cash equivalents at end of period	3,241	2,224	(31.4%)

# Operation Status of the Tenth FDF Building and Future Plans

Estimated operation by floor (by construction phase) of Tenth FDF Building



## **II. Full-year Earnings Forecast for FYE May 2026**

# Full-year Earnings Forecast for FYE May 2026

- As of the end of the second quarter, **profit progress has exceeded 50%**, but the earnings forecast for the current fiscal year, announced on July 11, 2025, remains unchanged.
- Despite the ongoing uncertain business environment, including **the yen remaining weaker than Daito had expected** and **some contract-manufactured items falling below budget**, Daito expects to achieve the full-year budget through measures such as price increase negotiations, continued smart-spending, increased sales of high-profit margin products including new products, and increasing the operation rate of the Tenth FDF Building.

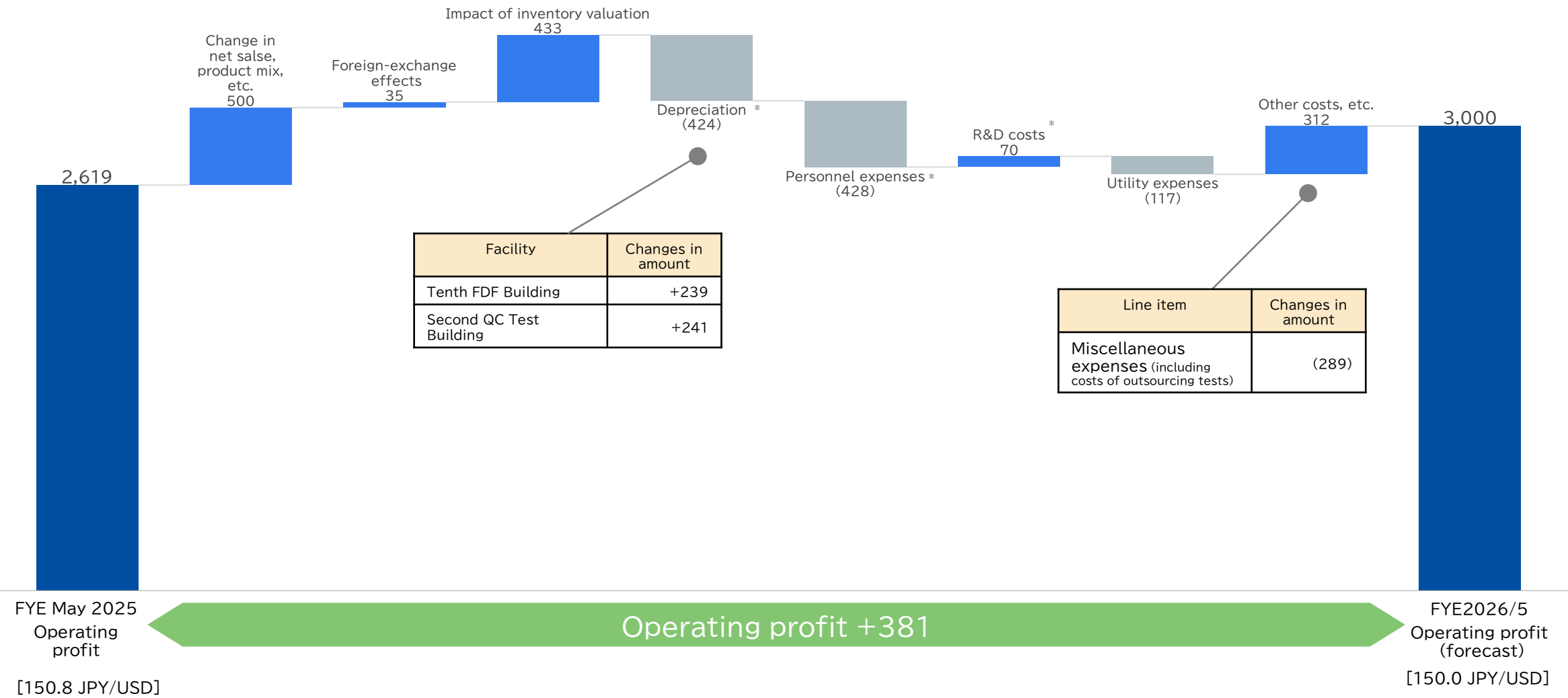
(Millions of yen, %)

	FYE May 2025	FYE May 2026 (forecast)	YoY change	Progress as of the end of 2Q
	Amount	Amount	%	%
Net sales	50,643	52,500	+3.7	47.9%
EBITDA	6,952	7,750	+11.5	48.5%
Operating profit	2,619	3,000	+14.5	54.2%
Ordinary profit	2,705	3,000	+10.9	58.8%
Net income attributable to owners of parent	1,908	2,300	+20.5	53.6%
EPS (yen) *1	62.74	76.70	-	-
Dividends(yen/share) *1	35.00	40.00	-	-
R&D costs *2	2,520	2,450	(2.8)	49.0%
Depreciation	4,332	4,750	+9.6	44.8%
Capital expenditure	4,544	4,500	-	-
Exchange rate(yen/dollar)	150.8	150.0	-	-

\*1 Earnings per share (EPS) and dividend per share figures reflect the 1-for-2 stock split effective as of June 1. \*2 R&D costs include R&D unit depreciation and fluctuations in personnel expenses in that unit.

# Analysis of Changes in Operating Profit

(Millions of yen)



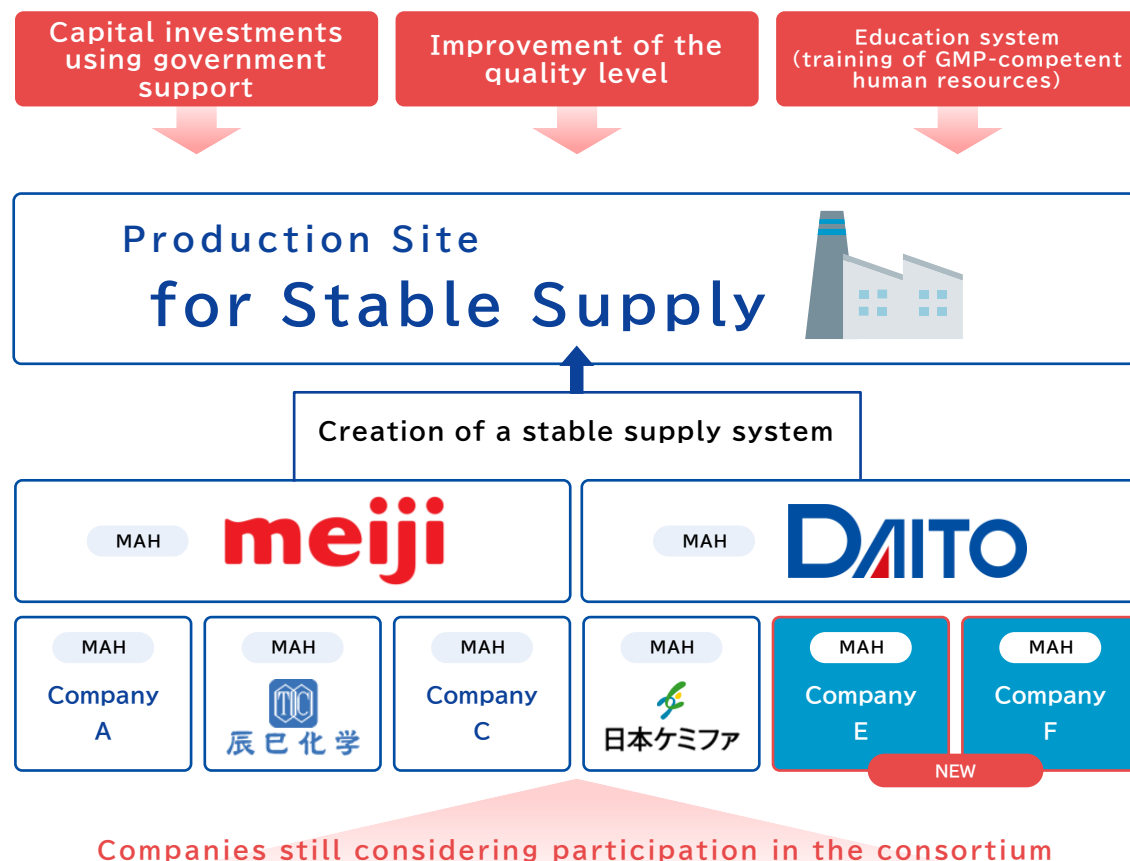
\* R&D costs include R&D unit depreciation and fluctuations in personnel expenses in that unit. Depreciation and personnel expenses in this chart show those unrelated to the R&D cost.

### **III. Progress of Medium-term Management Plan "DTP2027"**

# Detail (1) Interim Report on Discussions to Realize the Novel Consortium Initiative

## The Novel Consortium Initiative

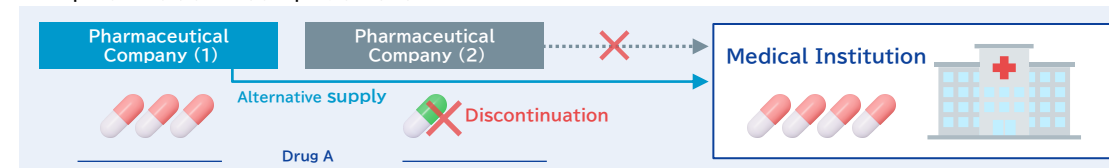
- Under this initiative, Daito will take the lead in promoting the consolidation of production sites among participating companies to ensure a stable supply of generic drugs.
- In October 2025, **two new companies joined**, and discussions are continuing with the aim of further streamlining the production system.



## Details of Discussions on the Novel Consortium Initiative

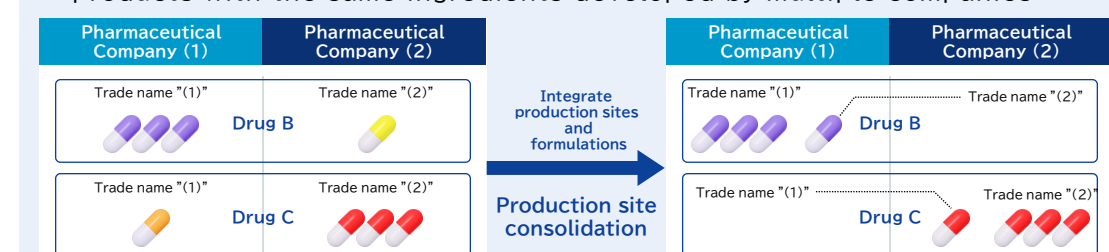
### (1) Consolidate 23 overlapping sales items among companies through discontinuation and substitution

Measures to switch to alternative drugs for the purpose of continuing treatment following the discontinuation of the manufacture and sale of pharmaceutical products



### (2) Consider consolidation of production sites for 33 items

Consolidation and unification of production sites and formulations for FDF products with the same ingredients developed by multiple companies



※ Maru-Toku Shinsei : Application for Special Approval

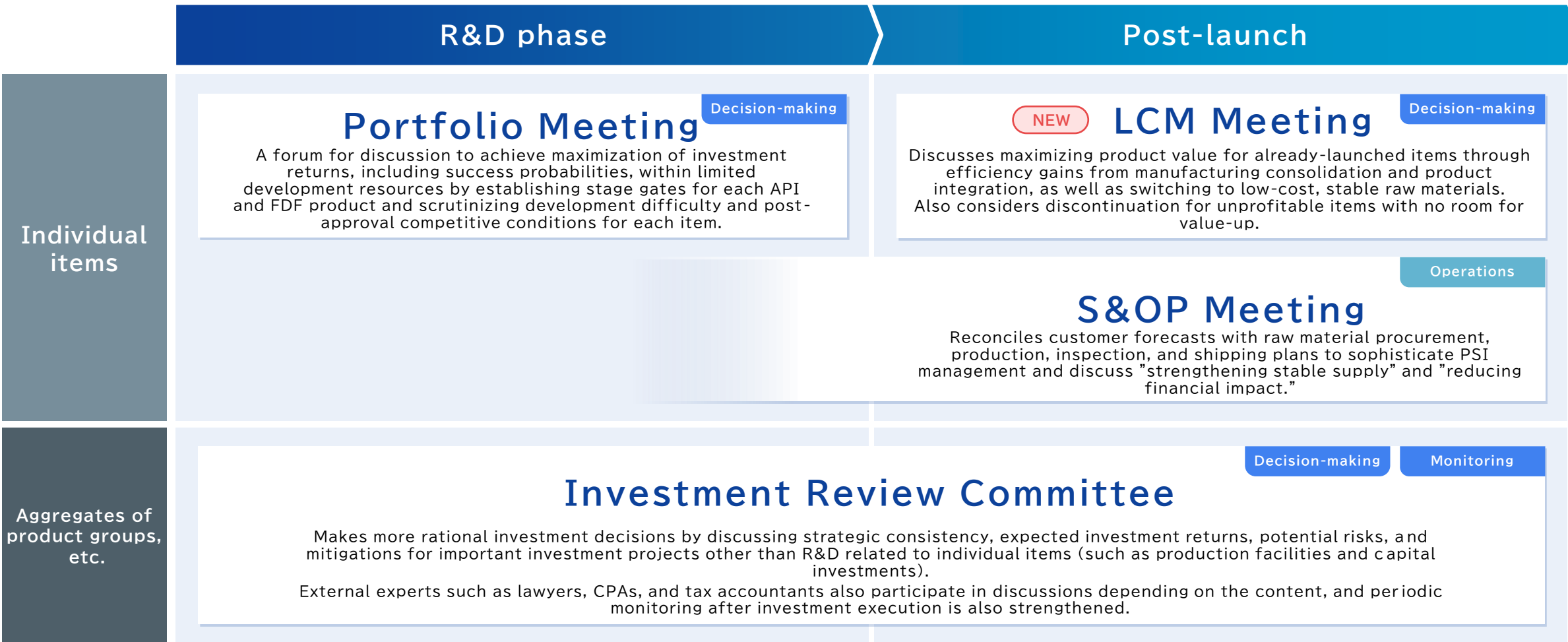


- Following discussions within the Novel Consortium Initiative, at this point, **Daito is scheduled to newly undertake contract manufacturing for 3 items and 7 specifications** (detailed schedule information is shown in the figure below)
- **Product integration through bilateral negotiations with companies other than those participating in the Novel Consortium Initiative** is also progressing smoothly, with **the consolidation of 2 items to Daito confirmed and 1 item under consideration**
- At the same time, **manufacturing of 8 items** that have become unprofitable due to low-volume production will be discontinued (from June 2025 onward)

	FY2026												FY2027																
	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.					
<b>Product A</b> 10 million tablets~						Application	Approval																<div> <div>APIs</div> <div>FDF products</div> </div>						
	Production preparation																												
					Process evaluation																								
						Production																							
								Delivery																					
<b>Product B</b> ~50 million tablets											Application		Approval																
						Production preparation																							
						Process evaluation																							
											Production																		
											Delivery																		
<b>Product C</b> ~100 million tablets											Application		Approval																
						Production preparation																							
						Process evaluation																							
											Production																		
																Delivery													

# Detail (3) Efforts to Reform Governance and Sophisticate Decision-Making

- In addition to the launch of the Portfolio Meeting and Sales & Operations Planning (S&OP) process, Daito has **launched the Life Cycle Management (LCM) Meeting** and started its operation to maximize the value of in-house products after launch through a new multifaceted approach.
- The series of governance reforms undertaken since the start of DTP2027 have **reached a certain milestone with the establishment of the LCM Meeting**, and will now **move into the phase of realizing results**.



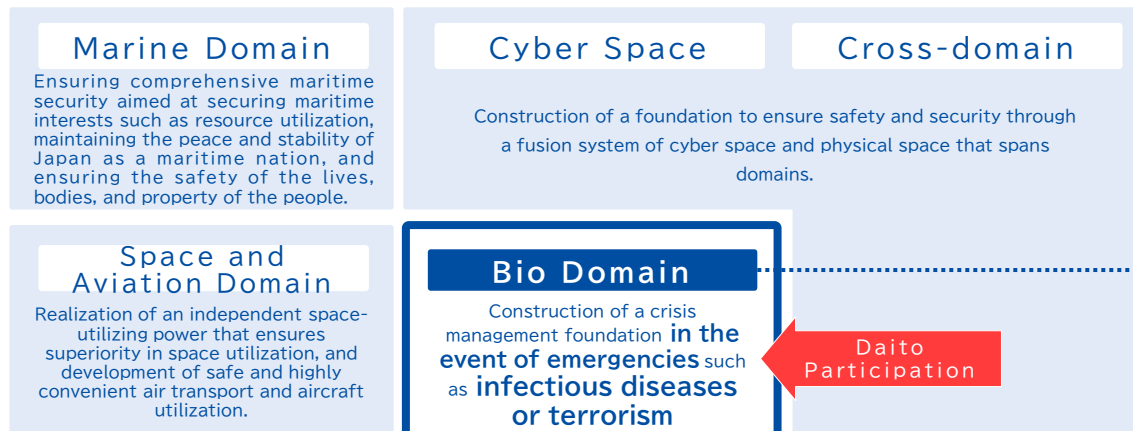
# Details (4) Challenge to Establish Continuous Manufacturing Technology for APIs

## Overview of the Economic Security Critical Technology Incubation Program



This program promotes research and development that leads not only to civilian use but also to public use, as well as the utilization of its results, regarding advanced critical technologies that are essential elements for Japan to continue to ensure a firm position in the international community over the medium to long term, based on the dual-use nature of science and technology.

### R&D Vision (Second Phase): Technologies newly targeted for support



Source: JST Economic Security Critical Technology Incubation Program (<https://www.jst.go.jp/k-program/index.html>)

### Bio Domain

## Development and Demonstration Project for Hemostatic Agent Manufacturing Technology in Preparation for Emergencies

It is strategically important for Japan to make "preparations" that allow for a response while ensuring autonomy against sudden emergencies such as outbreaks of infectious diseases, earthquakes, or volcanic eruptions. In particular, pharmaceuticals are indispensable for life-saving and emergency medical care for severely injured persons, and it is important to proceed with the construction of a supply system that prepares for emergencies during normal times.

### R&D Items

- 1 Development of highly safe platelet aggregators
- 2 Development of highly versatile artificial platelets
- 3 Development of On-site Continuous Manufacturing Technology

Establish manufacturing technology capable of on-site continuous manufacturing of small-molecule pharmaceuticals such as anti-inflammatory agents and artificial platelets **via remote operation** that can be transported to the site.

### 4 Partner Companies

National Research and Development Agency  
National Institute of Advanced  
Industrial Science and  
Technology (AIST)

iFactory

Katayama  
Seiyakusho

Daito

Private  
Companies

### Image of Factory Equipment Construction


















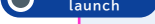













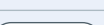










As a top manufacturer of APIs, Daito aims to reduce the manufacturing cost of APIs by establishing continuous manufacturing technology and will contribute to the advancement of national economic security.

III. Progress of Medium-term Management Plan "DTP2027"

# Detail (5): Progress on Development and Approval of Generic Drugs in China

- In the last six months, **three Daito generic drugs** (two of which were changed to be obtained under the " **Class A License** " (Marketing Authorization Holder + In-house manufacturing), a production license classification that responds to institutional reforms in China and makes it easier to demonstrate a stable supply system), **one contract product** received **approval**, and production of Celecoxib capsules has begun for the first shipment.

SCHEDULE	FY2024		FY2025		FY2026		FY2027		FY2028	
	H1	H2	H1	H2	H1	H2	H1	H2	H1	H2
 <b>Daito product 1</b> Pregabalin capsules	 Start development	 Appli-cation			 Approval and launch					
 <b>Daito product 2</b> Celecoxib capsules	 Start development		 Appli-cation		 Approval and launch					
 <b>Daito product 3</b> (Formerly Contract product 3) Iguratimod tablets			 Appli-cation			 Approval and launch				
 <b>Daito product 4</b> (Formerly Contract product 1) Metformin hydrochloride +Vildagliptin combination tablets			 Appli-cation			 Approval and launch				
 <b>Contract product 2</b>			Timing of application is under consideration							
 <b>Contract product 4</b>			 Appli-cation			 Approval and launch				
 <b>Contract product 5</b> Eperisone hydrochloride tablets			 Appli-cation			 Approval and launch				
 <b>Contract product 6</b>					 Appli-cation		 Approval and launch			
 <b>Contract product 7</b>					 Appli-cation		 Approval and launch			
 <b>Contract product 8</b>					 Appli-cation		 Approval and launch			
 <b>Contract product 9</b>					 Appli-cation		 Approval and launch			
 <b>Contract product 10</b>					 Appli-cation		 Approval and launch			
 <b>Contract product 11</b>					 Appli-cation		 Approval and launch			
 <b>Other contract products</b>			Timing of application is under consideration							

The second Daito Pharmaceutical (China) generic drug to receive approval in September 2025

Anti-inflammatory analgesic  
"塞来昔布胶囊 (Celecoxib capsules) "



Explanation of the implications of pharmaceutical production license classifications

Class A License	Marketing Authorization Holder for pharmaceuticals produced at its own manufacturing site
Class B License	Marketing Authorization Holder for pharmaceuticals produced through outsourcing
Class C License	Company that produces pharmaceuticals under contract
Class D License	Company that produces APIs

## III. Progress of Medium-term Management Plan "DTP2027"

# Details (6) Current Situation of the CDMO Business

- Promoting the establishment of a business foundation in the orphan drug field and the global expansion of value-added FDF products by upgrading the CDMO business through strategic partnerships

## Collaboration with Nobelpharma Co., Ltd.

### Progress of the First Project (Planned)

Regarding the development of "NPC-29," a ubiquinol-containing FDF product for which Nobelpharma is proceeding with development for the indication of multiple system atrophy (MSA), FDF product development for clinical trial drugs has been completed, and manufacturing of the first lot began in November last year. Clinical trial drugs are scheduled to be shipped in March this year, with Phase III testing set to begin. Aiming for commercialization and delivery to patients as early as possible, development and manufacturing processes are progressing steadily.

### Transitioning to the clinical trial drug manufacturing phase for early commercialization



### Our roles

Examination of formulations for clinical trial drugs and commercial FDF products, manufacturing methods, and processes, as well as consideration, modification, and new investment in manufacturing equipment, etc.

### What is Multiple System Atrophy (MSA)?

- Definition and characteristics of the disease**  
A neurodegenerative disorder in which the basal ganglia, cerebellum, and brainstem in the brain atrophy and degenerate. Characterized primarily by abnormalities in the autonomic nervous system, it is accompanied by autonomic dysfunction such as blood pressure regulation, heart rate, and breathing, as well as motor dysfunction such as resting tremors, muscle stiffness, and gait disturbance.
- Current status and challenges**  
At present, no curative treatment has been established, and it is classified as a designated intractable disease.
- Number of patients in Japan**  
The number of patients in Japan is 10,528 (number of medical care recipient certificate holders as of the end of FY2023 / announced by the Japan Intractable Disease Information Center).

## Collaboration with Dai Nippon Printing Co., Ltd. (DNP)

### January 14, 2026: Concluded "Agreement for Building a Partnership"

### Overview

Through the "Agreement for Building a Partnership" concluded today between Daito and DNP, both companies will **promote business both domestically and internationally** by leveraging their respective expertise across the entire process from **the development of value-added FDF products to manufacturing and sales.**

### Details of the agreement

This agreement is based on leveraging mutual strengths, including the **ability to develop value-added FDF products using packaging technology** possessed by the DNP Group, and Daito's know-how in obtaining manufacturing and sales approvals, **Quality Assurance system**, and **diverse business models** ranging from APIs to FDF products. It is an agreement to start active discussions toward a **business to collaboratively develop, manufacture, and sell value-added FDF products in global regions**, including Japan and the U.S.



## III. Progress of Medium-term Management Plan "DTP2027"

# Details (7) Progress on Addressing PBR Below 1 and Enhancement of Capital Allocation

- Pursue sustainable improvement of corporate value and appropriate stock price formation by improving capital efficiency through flexible shareholder returns and deepening market dialogue through active IR activities

## Featured in Tokyo Stock Exchange-operated media "TSE Money-bu!"

- Introduced as an evaluation case study in the Tokyo Stock Exchange publication "Investors' Voices on IR Systems and IR Activities"
- Interview article published in Tokyo Stock Exchange media "TSE Money-bu!"  
(Second listed company to be featured)



Part 1



The first IR task was the early disclosure of a downward revision. Three outsiders who gathered at the pharmaceutical company Daito



Part 2



Management that starts with "listening." Redefining the Medium-term Management Plan that Daito challenged



Part 3



Shareholders are guests. The form of open IR challenged by Daito, a pharmaceutical company from Toyama



## Promotion of Capital Efficiency Improvement and Shareholder Returns

### Reduction of Strategic Shareholdings

- Strengthened discussions on the "justification for holding" at Board of Directors meetings
- Sequential sale of stocks with low justification for holding

Number of stocks **28 stocks → 23 stocks** (As of January 6, 2026)

### Acquisition and Retirement of Treasury Stock

At the Board of Directors meeting held on October 10, 2025, Daito decided to **acquire up to 1.25 million treasury shares, totaling 1.79 billion yen**, equivalent to **4.2%** of the total number of issued shares (excluding treasury stock), and **retire them after acquisition** (through market purchases and ToSTNeT-3)

### New Introduction of Shareholder Benefits

- At the Board of Directors meeting held on July 11, 2025, **the introduction of a shareholder benefits program** was resolved
- Health foods handled by Daito can be on a **special website\* purchased at a 60% discount**  
\*Access limited to shareholders only
- New explanation page for the shareholder benefits program established on the website of Daito



<https://www.daitonet.co.jp/ir/dividend.html#yuutai>

**DAITO** 株主優待特典のご案内

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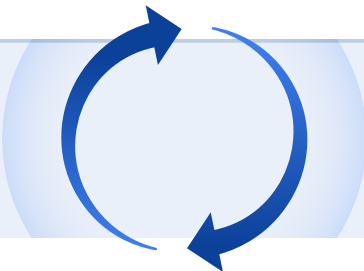
Information letter on the shareholder benefits program sent to shareholders (Excerpt)

# Detail (8): Investment in Human Capital

- Under the strong commitment of management, the results of the engagement survey are reflected in specific measures. We have established a cycle for maximizing human capital value by linking "dialogue" and "execution."

## Launch of the Engagement Survey

- In June 2025, we carried out the first company-wide current state analysis and issue identification.
- While confirming a high retention rate, we quantified potential issues for sustainable growth.
- Identified needs for improvement in the expansion of internal systems and support for medium- to long-term career development.



## Off-site Meetings among Management

- Introduced a common dialogue culture for all departments to management for the first time through intensive discussions in an off-site environment involving overnight stays.
- Management discussed the essence of the issues visualized by the survey and took responsibility for presenting specific reform plans.



## Specific Measures to Maximize Human Capital Value

Item	Specific Action
Reflection in Departmental Policies	Identified issues by department based on survey results. Improvement items were <b>set as mandatory priority goals for all departments.</b>
Reform of the Evaluation System	To more appropriately encourage individual results and growth, we <b>consolidated evaluations into an annual format</b> and <b>introduced mid-term feedback.</b>
Improvement of the Work Environment	As a proactive response to the revised Child Care and Family Care Leave Act, we <b>expanded the staggered working hours system</b> to accommodate diverse life stages.

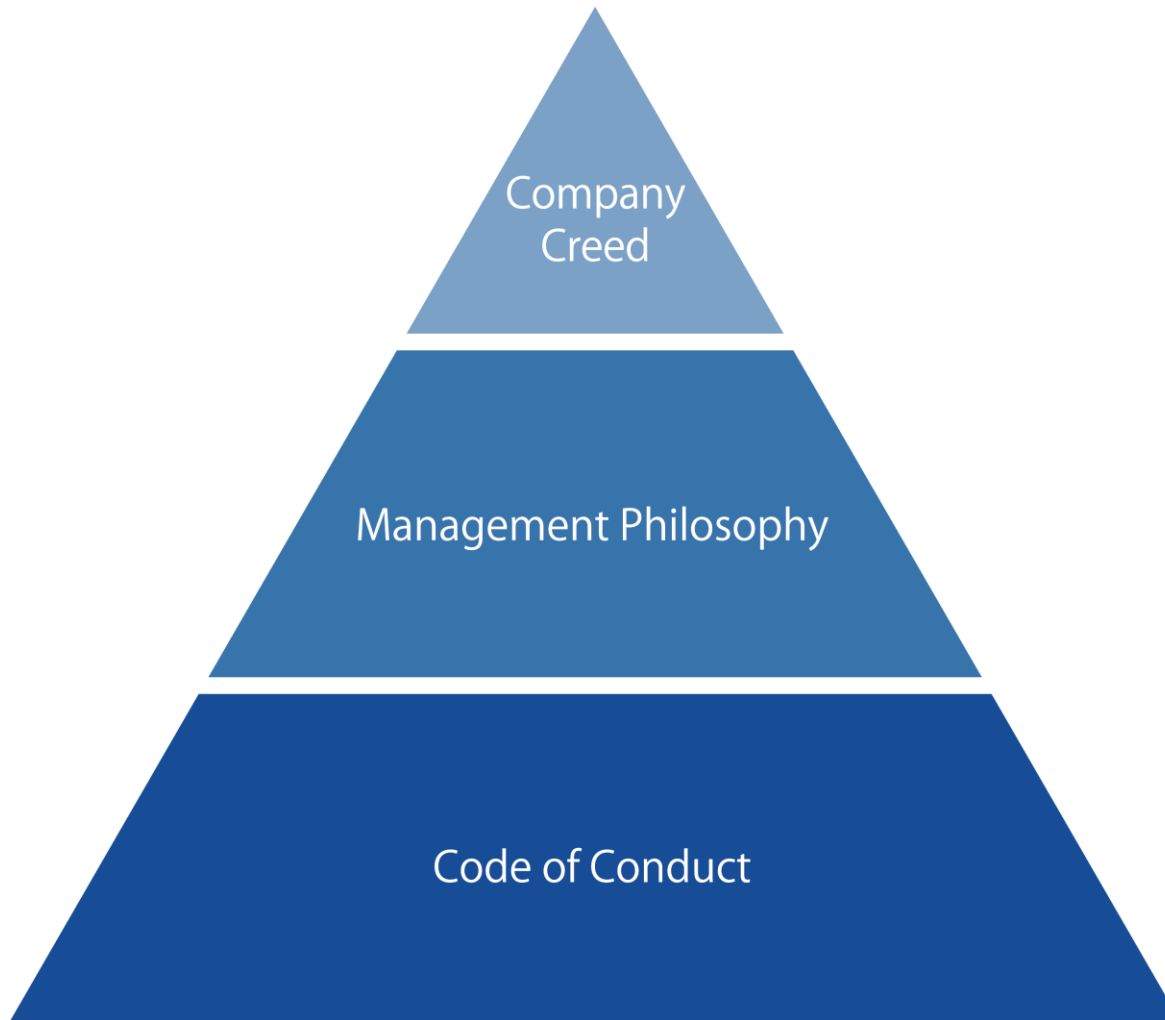
## Appendix. Company Overview



# Corporate Profile

Company name	:	Daito Pharmaceutical Co., Ltd.
Location of head office	:	326 Yokamachi, Toyama City, Toyama
Founded	:	June 1942
Fiscal year-end	:	End of May
Representative	:	President and CEO Hiroshi Matsumori
Number of employees	:	1,073 (not including an average of 42 temporary employees) *Consolidated, as of May 31, 2025
Businesses	:	Manufacturing, sales, contract manufacturing, and purchasing and reselling of APIs and FDF products; sales of health foods and other products
Subsidiaries	:	Daito Pharmaceuticals America, Inc. (supporting export of APIs and FDF products) Daito Pharmaceutical (China) Co., Ltd. (manufacturing in China)

# Company Creed, Management Philosophy, and Code of Conduct



## Company Creed

### Creation, Morale, and Sincerity

- Be a person who has ideas and thinks deeply.
- Be a person with the ability to take action and spirit.
- Be a guardian of the Company.

## Management Philosophy

**We will create a favorable workplace environment where every employee can find “joy in working at a cheerful company” with the aim of being a company that can contribute to creating a healthier society and be always the first choice of customers.**

### ● What is a “cheerful company”?

A company where employees’ personal growth is linked to the Company’s growth and every employee can enjoy working cheerfully

### ● What is “work in which employees can find joy”?

Work that can bring every employee the joy of serving patients who hope to get cured and customers who wish to be healthier by providing products to society

# Company Creed, Management Philosophy, and Code of Conduct

## Code of Conduct

Based on our management philosophy, we aim to be a company that will be always the first choice of customers.



- Sincere attitude
- Public trust
- Contribution to society
- Harmony with the environment
- High aspirations
- Giant leap into the world

We will comply with laws and regulations and act fairly and impartially.  
We will strive to enhance the quality of our products and provide them to customers stably.  
We will support people through our daily business activities.  
We will be green and earth-friendly.  
We will take up the challenge of pioneering new frontiers and new technologies.  
We will provide excellent products globally.

# Corporate History


1942	Jun.	Daito Pharmaceutical Trade Control Company Ltd. established as the company in charge of controlling export of Toyama-made home medicines to Southeast Asia * Renamed Daito Pharmaceutical Co., Ltd. (current name) in 1991
1949	Mar.	Started manufacturing drugs for home delivery services
1950	Jun.	Established an API Wholesale Division and started selling APIs
1976	Oct.	<b>Started manufacturing prescription drugs (generic drugs)</b>
1979	Nov.	<b>Started manufacturing APIs</b>
1985	Apr.	Started manufacturing OTC drugs
1987	Jul.	Made Daiwa Pharmaceutical Co., Ltd. a subsidiary * Made it a wholly owned subsidiary through a stock swap in October 2007
1989	Oct.	Started contract manufacturing of intermediates for new drugs
2001	Sep.	<b>Fully began contract manufacture of prescription drugs</b>
2007	Nov.	Opened a representative office in the US state of Illinois * Closed in June 2008
2008	Jun.	Established Daito Pharmaceuticals America, Inc.
2010	Mar.	Listed on the Second Section of the Tokyo Stock Exchange
2011	Mar.	Moved to the First Section of the Tokyo Stock Exchange
2012	Sep.	Acquired Anhui Nanobiotechnology Development Co., Ltd. as a subsidiary (current name: Daito Pharmaceutical (China) Co., Ltd.)
2022	Apr.	Moved to the Prime Market of the Tokyo Stock Exchange
2025	Jun.	Absorbed Daiwa Pharmaceutical Co., Ltd. (current name: Daito Pharmaceutical Co., Ltd. Shimo-okui Factory)


## Facilities

1949	Built new office and plant	
1971	Established a new research laboratory in Toyama City * Relocated the laboratory to a new facility adjacent to the Headquarters Factory in 1985	
1979	First Formulation Building opened	1979 API Experimentation Building opened
1985	Second Formulation Building opened	1982 First API Building opened
		1986 API Packaging Building opened
1989	First Logistics Center opened	1989 Second API Building opened
1993	Third Formulation Building opened	
1995	Second Logistics Center opened	1999 Third API Building opened
2001	Fifth Formulation Building opened	
2001	Third Logistics Center opened	
2003	Second Packaging Building opened	
2007	Third Packaging Building opened	2007 Fifth API Building opened
2008	Sixth Formulation Building opened	2007 Fifth Logistics Center opened
2011	Employee Welfare Building opened	2012 Fifth API Building facilities expanded
2014	FDF building opened at Daito Pharmaceutical (China) Co., Ltd.	2014 API Factory opened at Daiwa Pharmaceutical Co., Ltd.
2014	High Potent Compound Product Building opened	2015 Sixth API Building opened
		2015 Third API Packaging Building opened
2016	API Industrialization Process Research Building opened	
2017	High Potent R&D Center opened	
2018	Eighth Formulation Building opened	
2021	Quality Assurance Building opened	2022 Seventh API Building opened
2023	Tenth FDF Building opened	
2024	Research Center opened	

# Group Company Relationship Chart

Legend

 APIs

 FDF products

