



Fiscal year ending December 2014
First three months
(January – March)
Business Results

April 28, 2014

OTSUKA CORPORATION

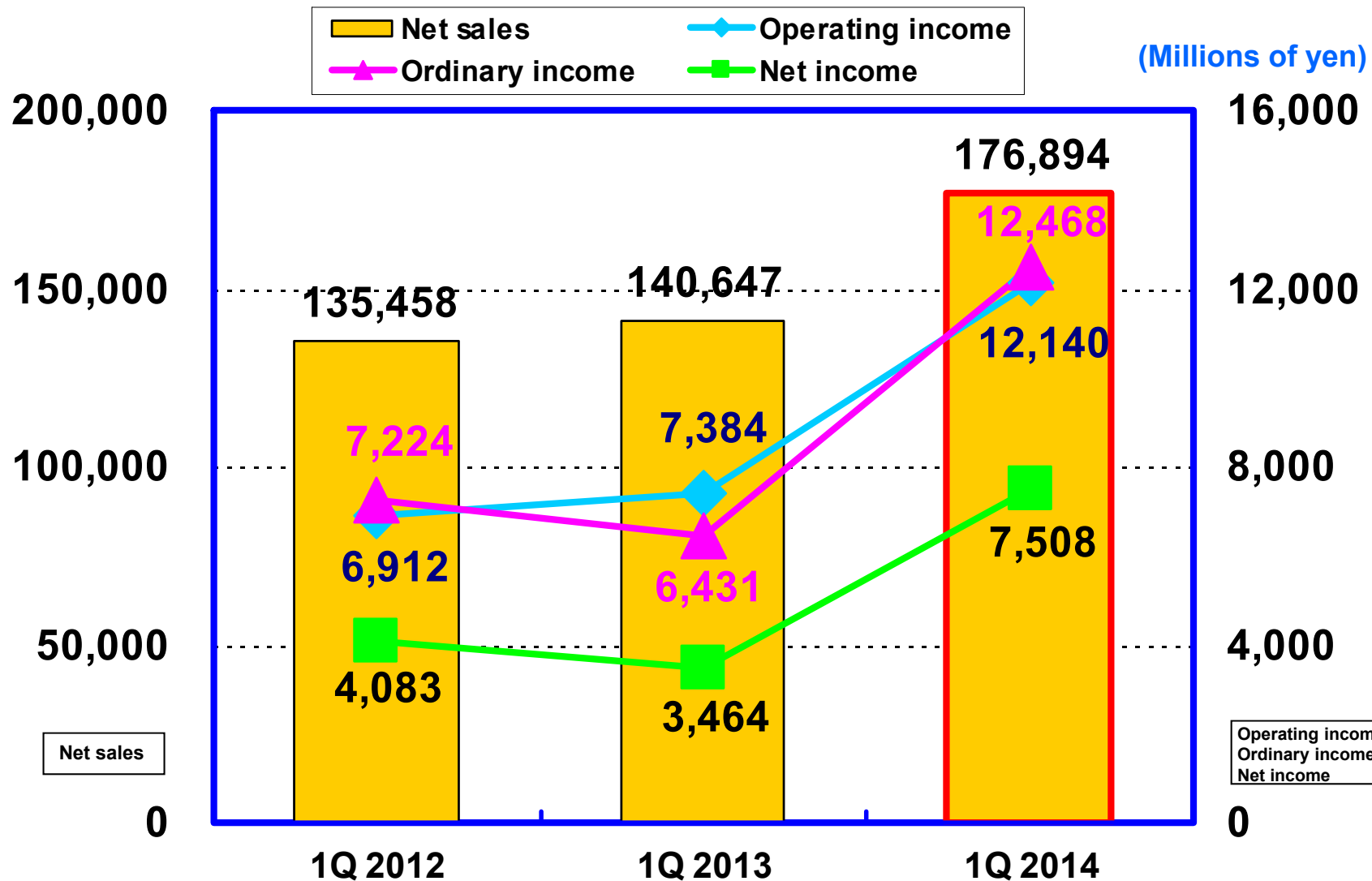
Summary of Business Results, January - March, 2014

(Millions of yen)

	Consolidated		Non-Consolidated	
	Amount	Change to Last year	Amount	Change to Last year
Net sales	176,894	+25.8%	164,062	+26.7%
Operating income	12,140	+64.4%	10,742	+67.5%
Ordinary income	12,468	+93.9%	11,145	+65.8%
Net income	7,508	+116.7%	6,803	+62.5%

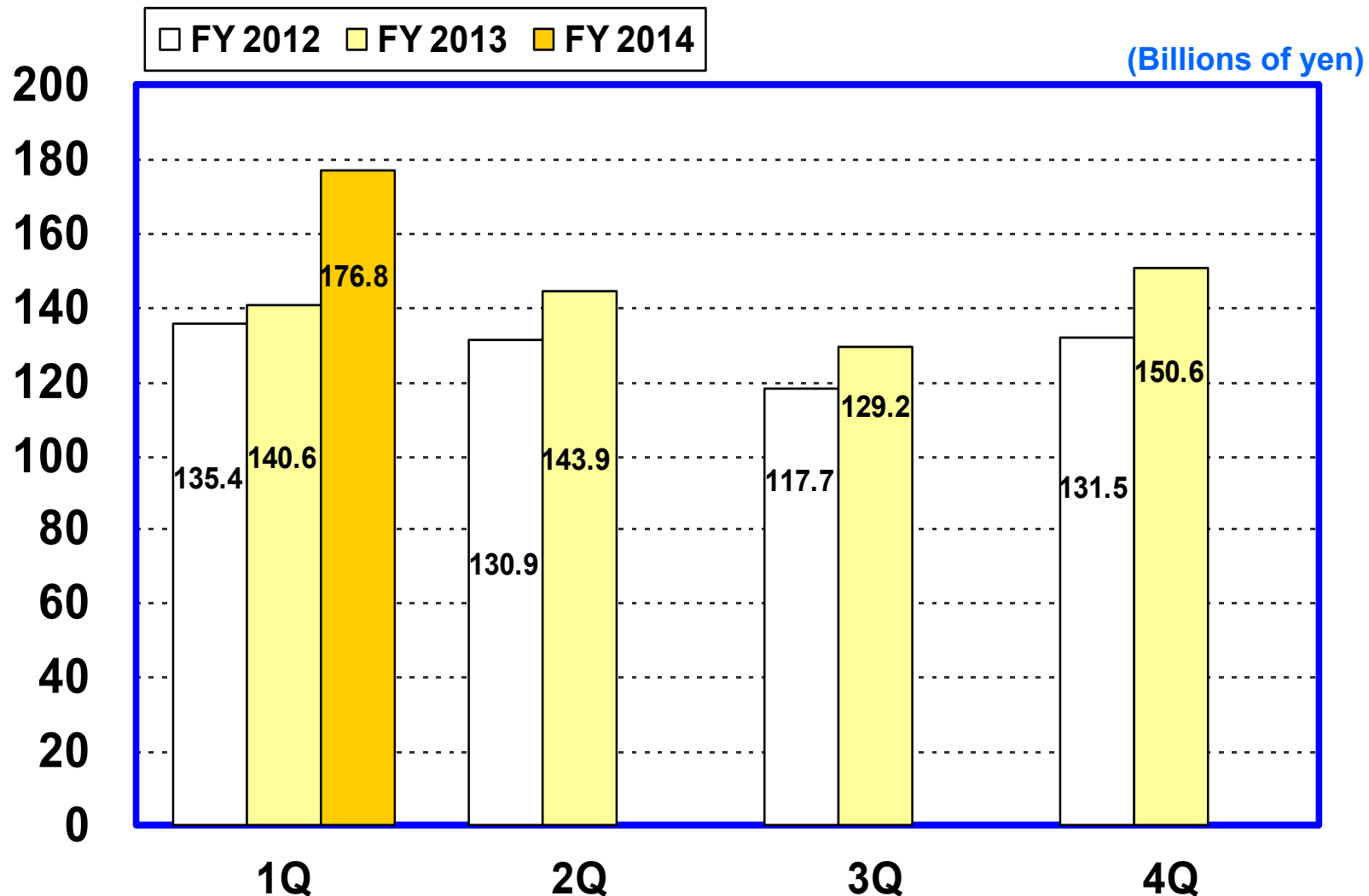
Consolidated

Net sales and Profits



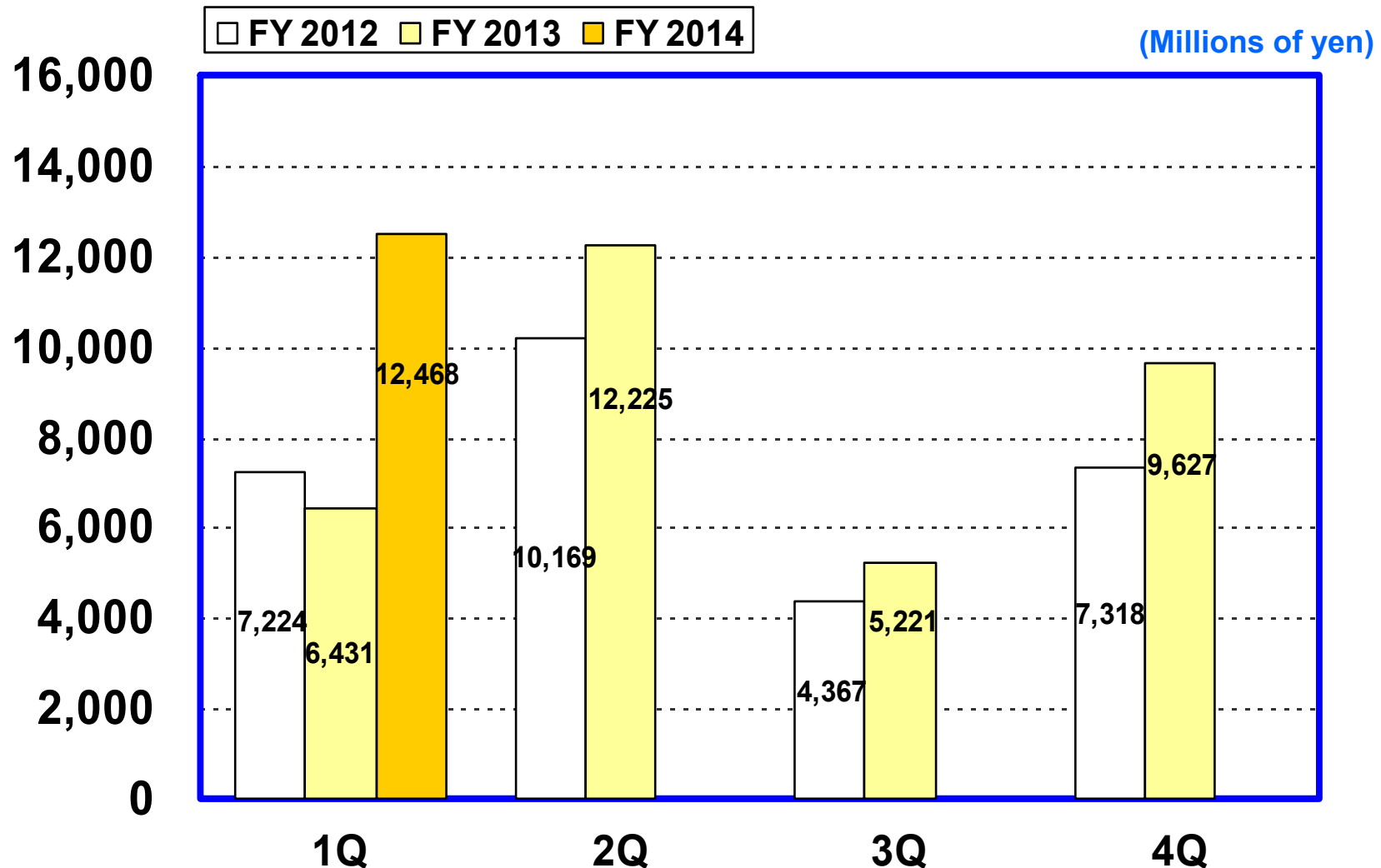
Consolidated

Quarterly change of Net sales



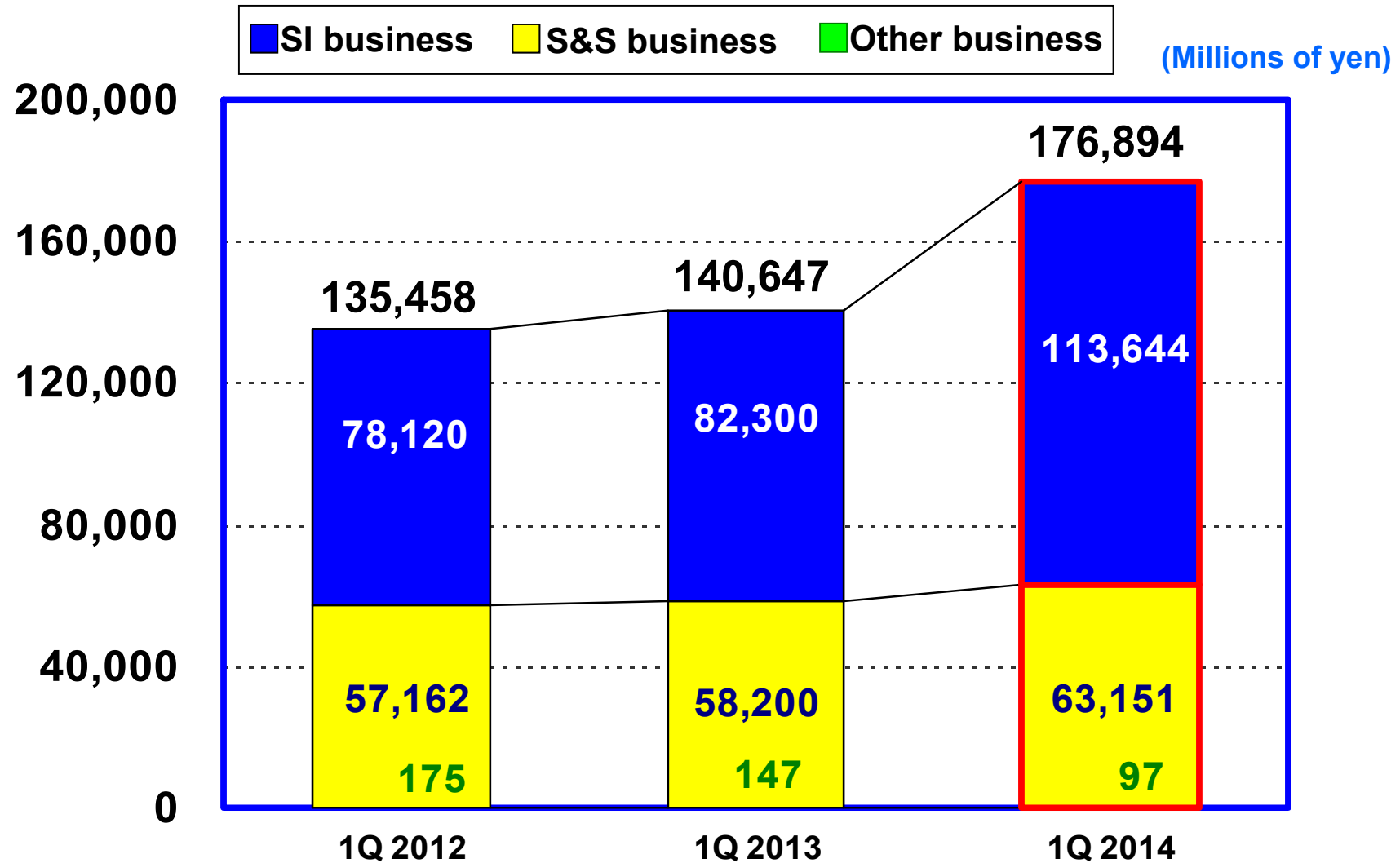
Consolidated

Quarterly change of Ordinary income

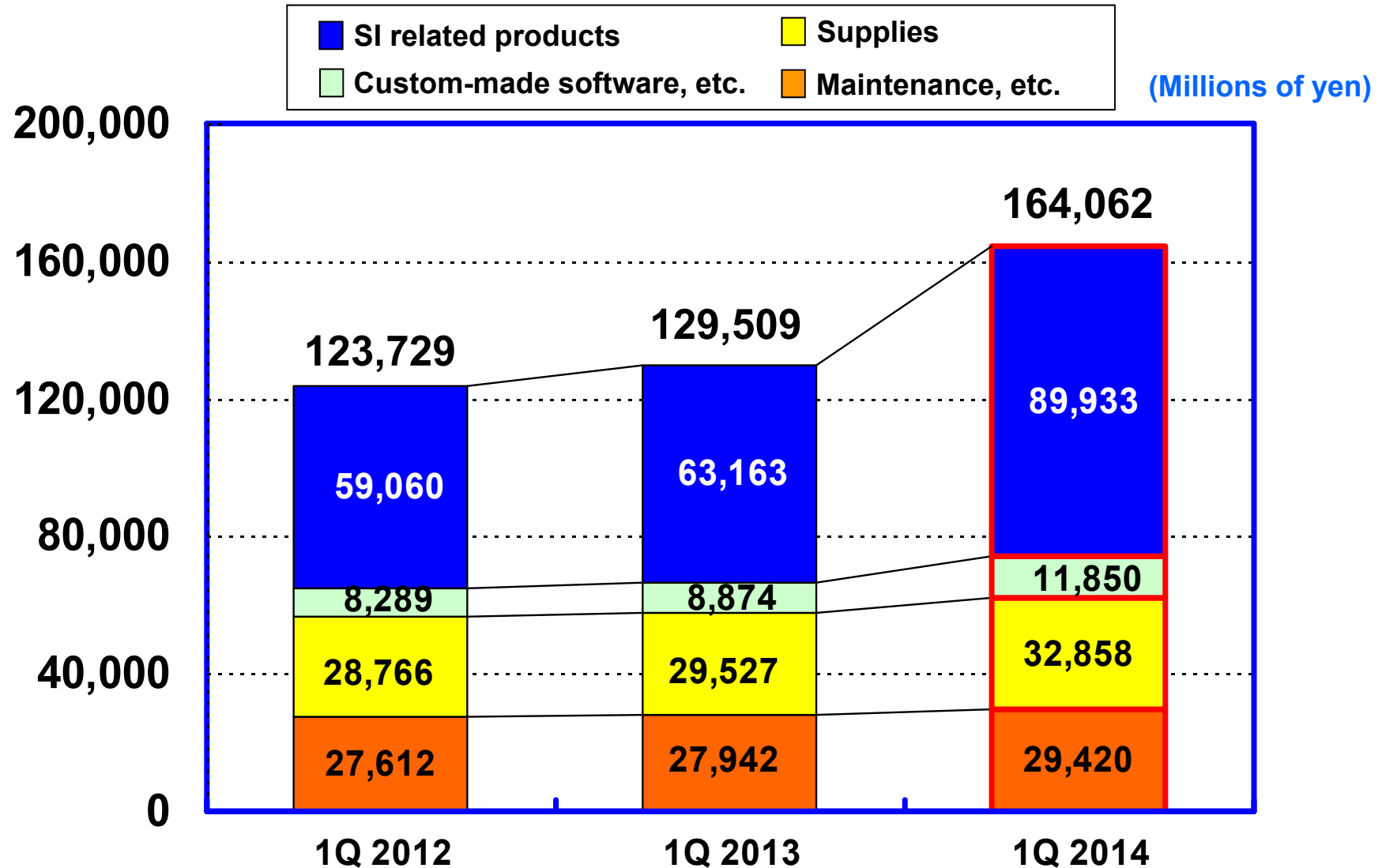


Consolidated

Net sales by segments

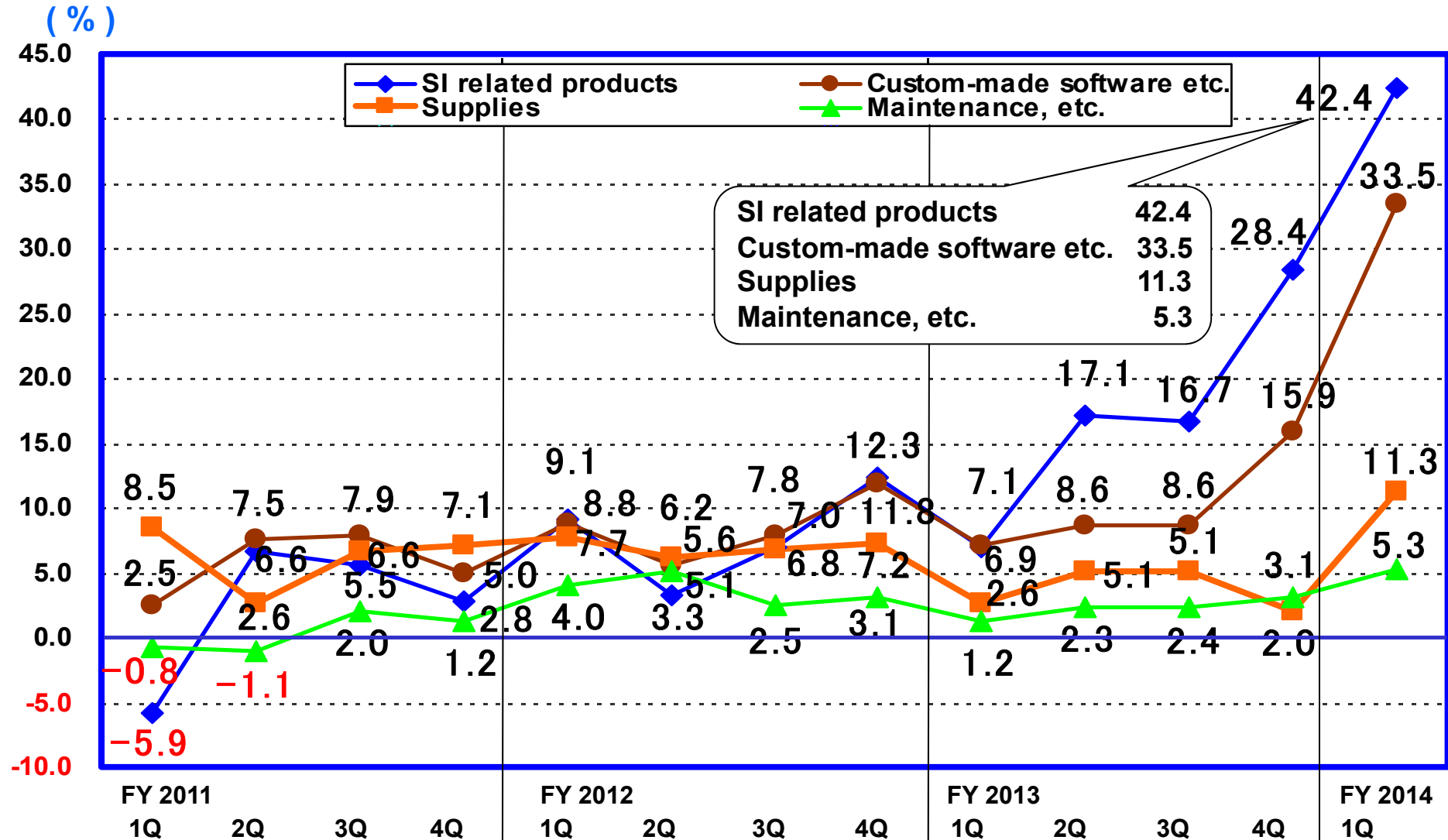


Net sales by 4 segments



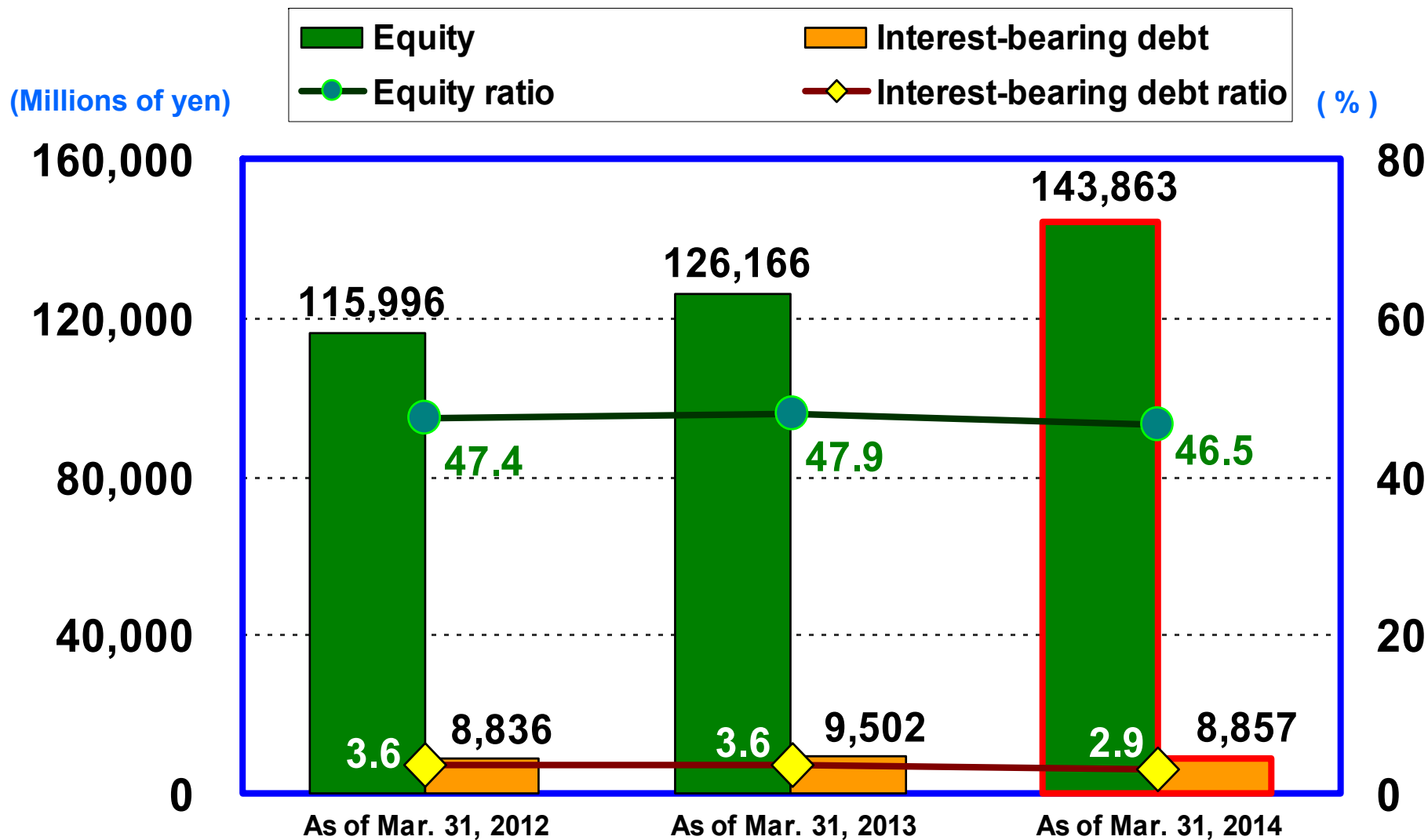
Non-Consolidated

Quarterly Net Sales by 4 segments (% change year-on-year)



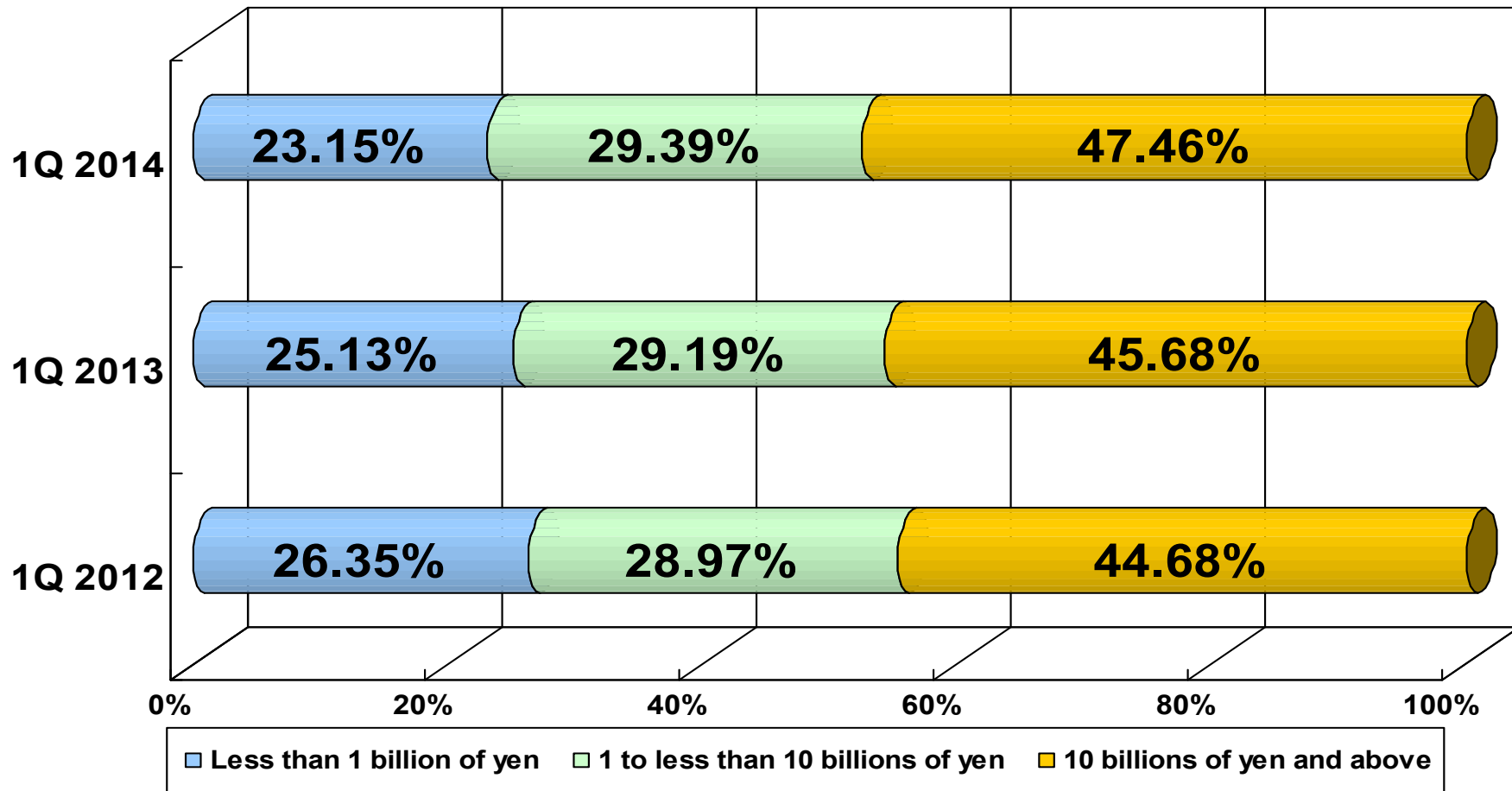
Consolidated

Equity and Interest-bearing debt



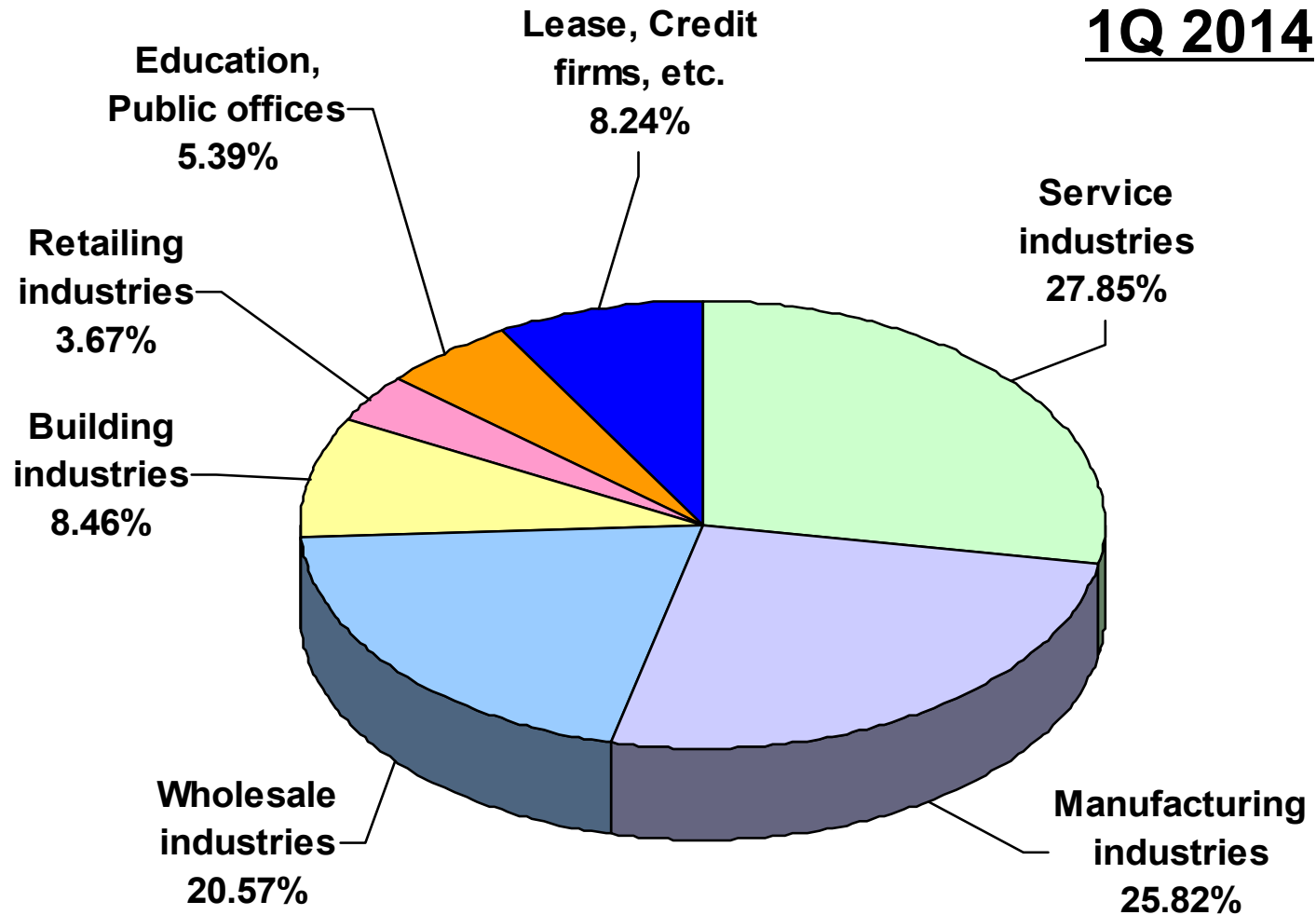
Non-Consolidated

Net sales structure on customers' total annual business scale



* "Less than 1 billion yen" includes public offices.

Sales breakdown by customers' type of industry





Key strategic business

<Amount of Sales>

(Millions of yen)

	1Q 2012	1Q 2013		1Q 2014		
	Amount	Amount	Change to Last year	Amount	Difference to Last year	Change to Last year
“tanomail”	30,151	31,055	+3.0%	34,946	+3,891	+12.5%
SMILE	2,001	2,250	+12.4%	3,248	+998	+44.4%
ODS21	10,350	11,150	+7.7%	12,549	+1,398	+12.5%
OSM	13,285	12,872	-3.1%	14,429	+1,557	+12.1%

(ODS: Otsuka Document Solutions OSM: Otsuka Security Management)

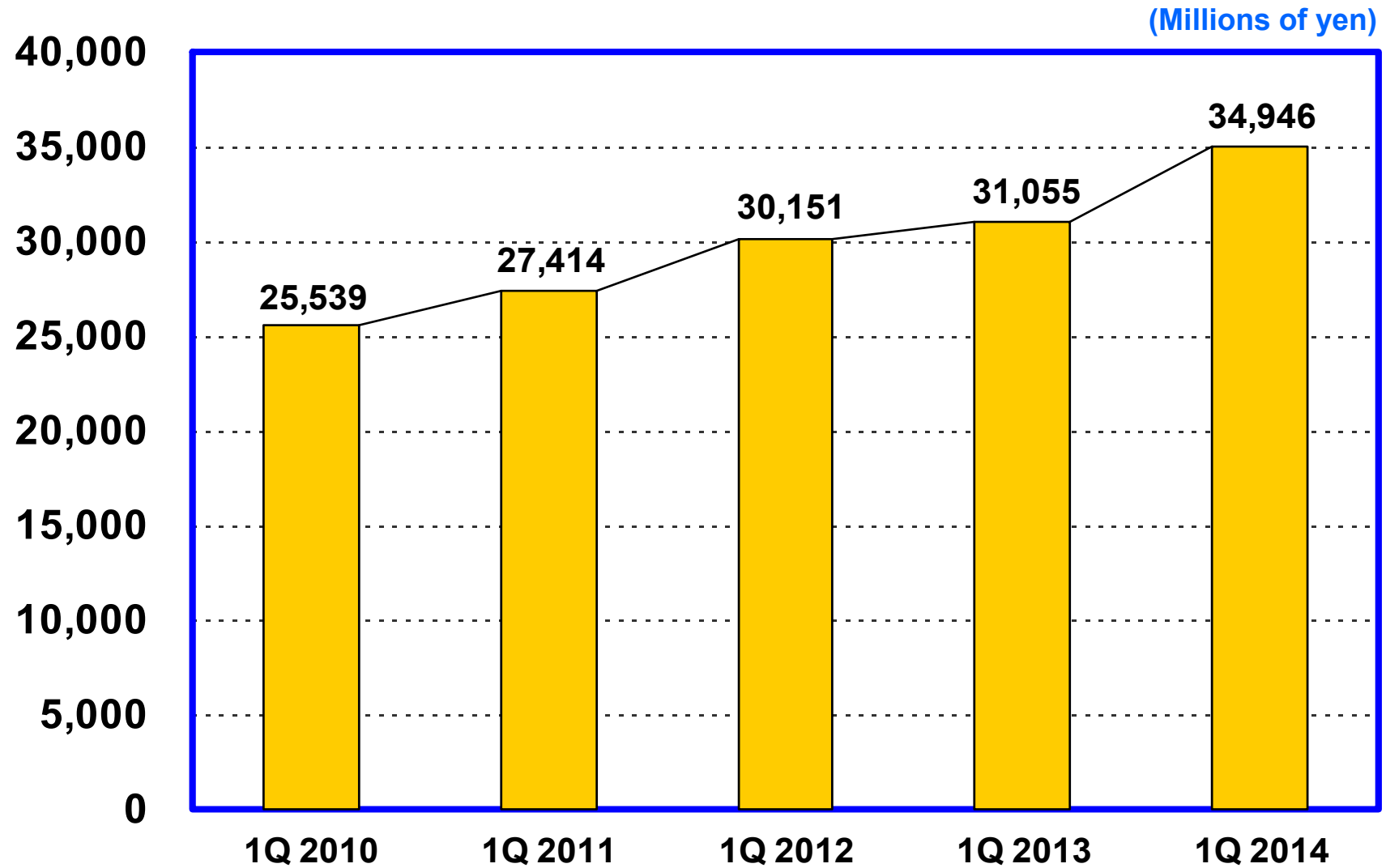
<As reference: Number of Sales>

(Units)

Copier	7,894	8,555	+8.4%	9,679	+1,124	+13.1%
(of which Color copier)	6,641	7,379	+11.1%	8,546	+1,167	+15.8%
Server	10,992	9,211	-16.2%	10,681	+1,470	+16.0%
PC	205,242	248,030	+20.8%	387,275	+139,245	+56.1%

Non-Consolidated

“tanomail” Sales



“tanomail” Catalogue Vol. 31



“tanomail” Vol. 31 (Spring-Summer Issue)

- Lists prices including tax after the consumption tax increase
- Quickly delivers essential items for office
- Continues to offer free shipping for purchases of more than 300 yen
- Addition of new products
- Discounts for more than 1,450 items

Contributes to office cost reductions

“Care tanomail” Catalogue



“Care tanomail” Vol. 11

- Items for nursing care
- Organized for easy reading
- Listing more than 7,000 items
- Discounts for more than 980 items
- Major discounts of up to 22.7%

Supports all persons
engaged in nursing care

Plans for FY 2014

(Millions of yen)

	Consolidated		
	1Q 2014 (Result)	1H 2014 (Plan) *	FY 2014 (Plan) *
Net sales	176,894	314,400	600,000
Operating income	12,140	21,700	37,000
Ordinary income	12,468	21,880	37,500
Net income	7,508	12,875	21,980

* Revised the plan on April 28, 2014



Cautionary statement

1. This material is intended to provide information about the business performance of the 1st quarter of fiscal year 2014 and strategy of the OTSUKA CORPORATION and Group companies. It is not intended and should not be construed as an inducement to purchase or sell stocks of OTSUKA CORPORATION.
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