

Table of Contents

1

4th Mid-term Business Plan (2018-2020) - Review

2

External Environmental Changes

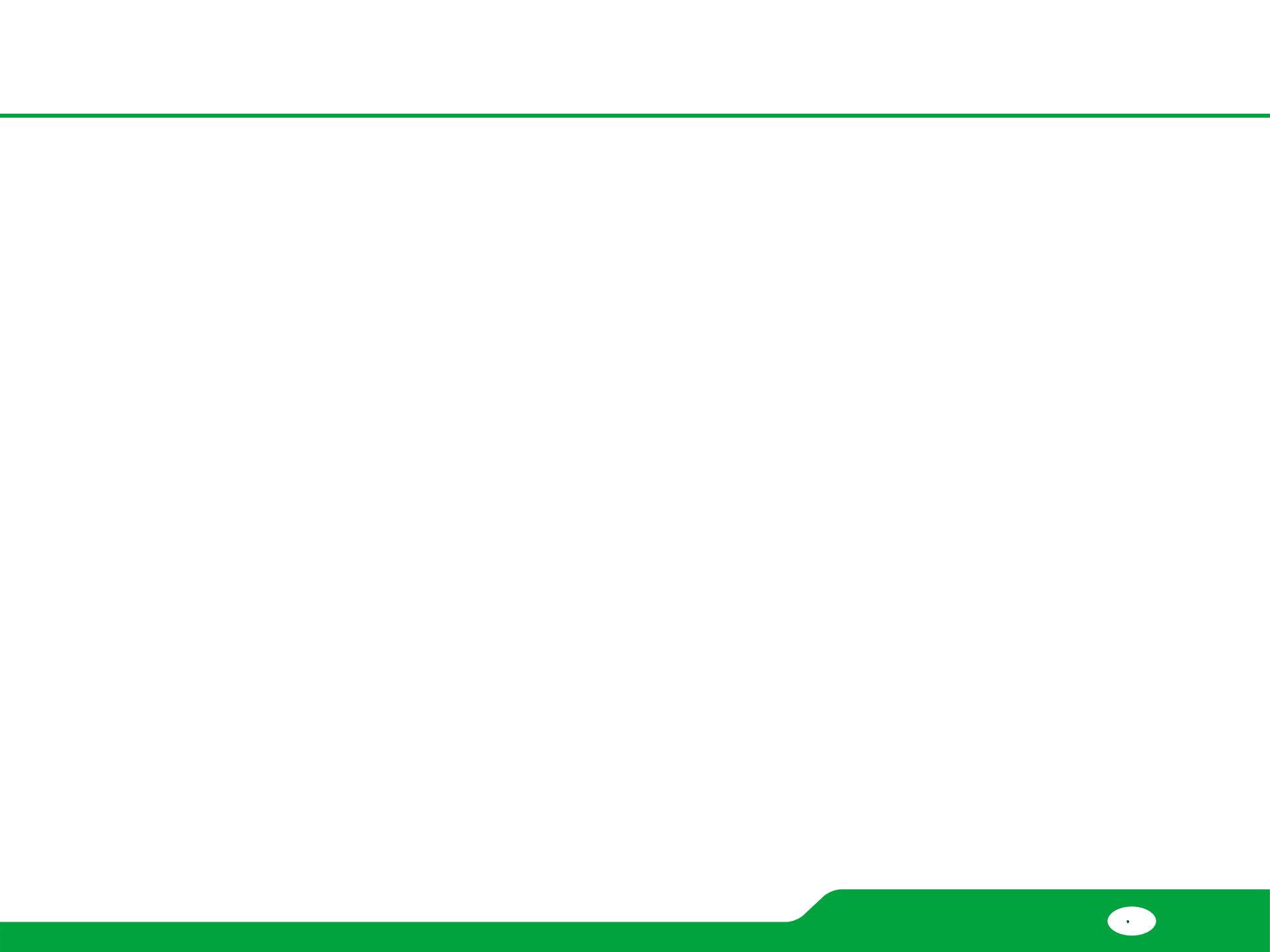
3

Towa Group's Vision

4

5th Mid-term Business Plan (2021-2023)

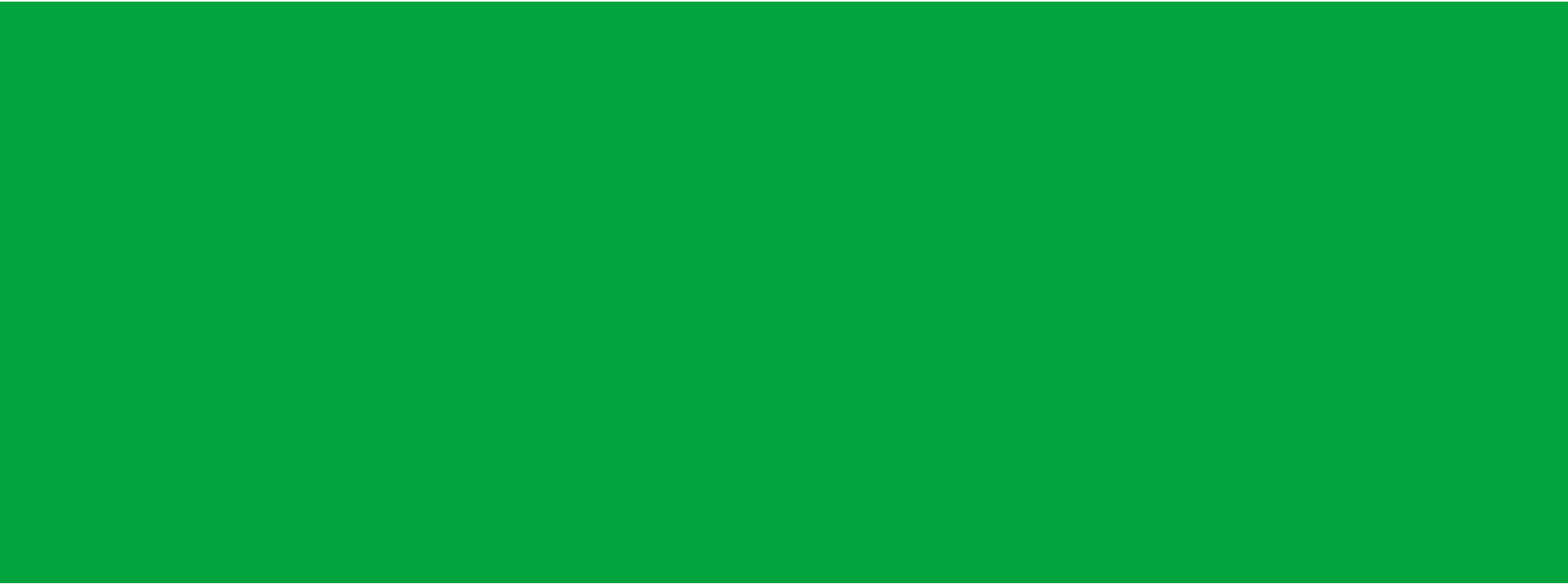




Environment Surrounding Generics Industry

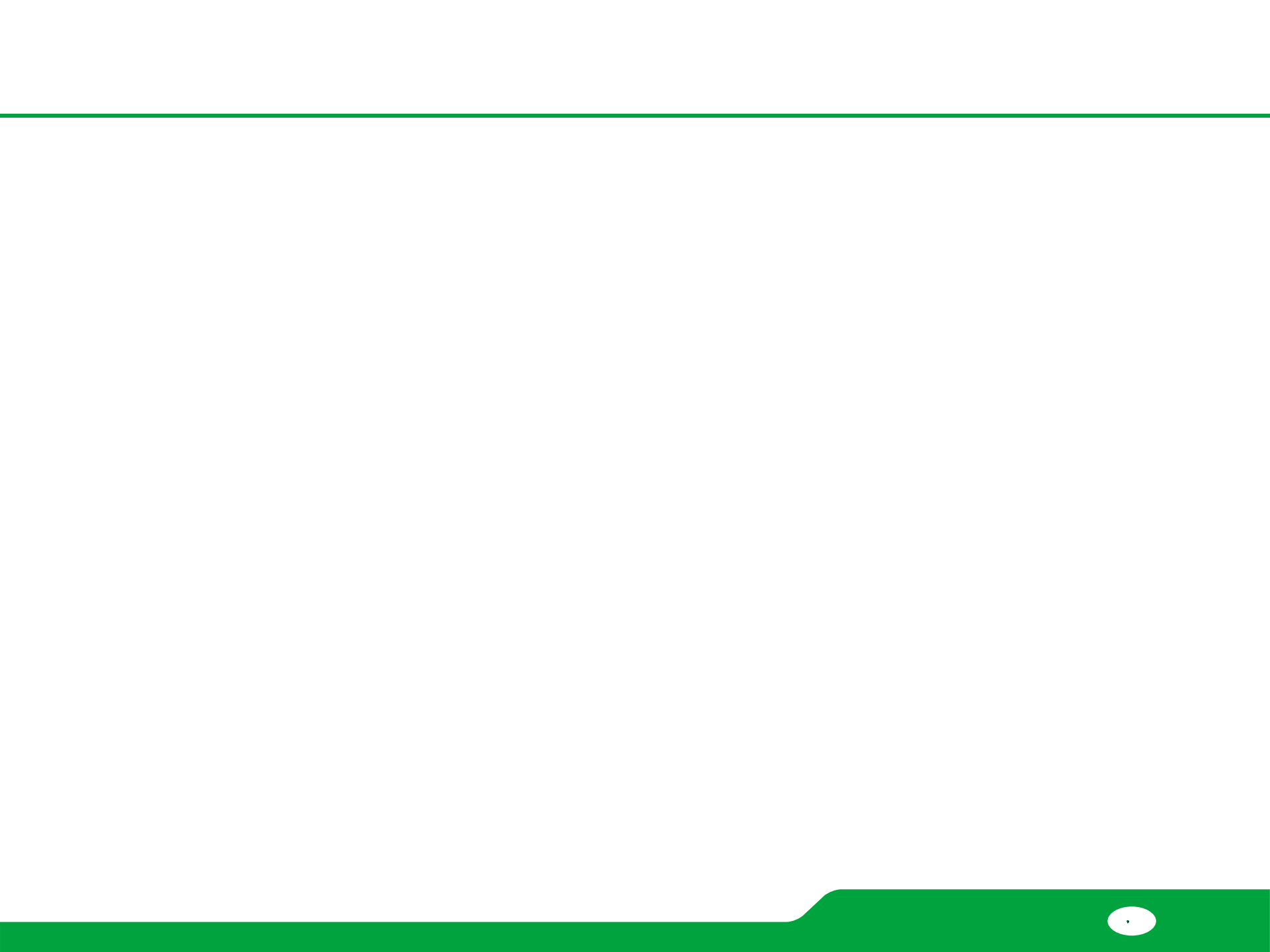
The government set a goal of increasing the volume share of generics to 80% by September 2020 in the "Basic Policy on Economic and Financial Policy for FY2020" (Basic Policy on Economic and Financial Policy for FY2020, September 2019).





Genuine smiles for all
Future health for yours





Basic Policies

Health Related



Future



Genuine smiles for all
Future health for yours



Genuine smiles for all
Future health for yours





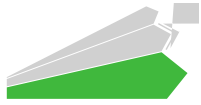
Genuine smiles for all
Future health for yours



Maintaining and Strengthening



Manufacture of Sophisticated Products with No. 1 Total Product Performance



Manufacture of sophisticated products with No. 1 total product performance refers to our initiatives in providing the market with products characterized





Entry to New Health-related Businesses



Genuine



