



# Beyond FY2012—Building Trust by Placing “Patients First”

“Patients first” is the primary corporate philosophy of Sawai, and, since 1965, that philosophy has guided us as a respected leader in the generic industry in Japan.

The Japanese government has put forth the goal of raising the market share of generic drugs, by volume, from 17.2% in March 2008 to 30% by March 2013—the close of our FY2012.

To meet this challenge, Sawai is continuing to pioneer major innovation within the generic drug industry, while streamlining to raise its corporate value.

We perform our respective duties with a sense of mission and pride, while contributing to sustainable growth as the embodiment of Sawai’s corporate philosophy.

## Sawai’s Mission

To enable people to live healthy lives through pharmaceutical products imbued with our whole-hearted dedication.

## Corporate Philosophy

established in April 2007

## Sawai’s Challenge

To grow in tandem with society through innovation and cooperation, while pursuing creativity.

## Sawai’s Hope

To become an indispensable part of society through our desire to be of service.

## Contents

1	Financial Highlights	8	Internal Branding “M1 Project”	14	Financial Statements
2	To Our Shareholders	9	Corporate Governance and Compliance	28	Independent Auditors’ Report
3	A Message from the President	11	Five-Year Summary	29	Board of Directors
6	Medium-Term Business Plan “M1 TRUST”	12	Management Discussion and Analysis	29	Corporate Data