

August 5, 2024

**Supplementary Documents of Consolidated
Financial Results for the First Quarter of FY2024
(from April 1, 2024 to March 31, 2025)**



Securities code : 4886 (TSE)

ASKA Pharmaceutical Holdings Co., Ltd.

Highlight

1Q FY2024 (Consolidated)

Net sales

✓ **16.3 billion yen, up 2.1% YOY**

Increased sales due to growth in pharmaceutical and veterinary pharmaceutical business.

Cost of sales

✓ **8.1 billion yen, improved 3.4 percentage points YOY**

Improved product mix due to growth of Brand-name drugs, cost reduction efforts, etc.

SG&A expenses

✓ **6.4 billion yen, up 3.3 percentage points YOY**

Impacted by increased costs associated with R&D progress, etc.

Operating profit

✓ **1.7 billion yen, up 3.1% YOY**

Increased due to increases in sales and gross profit

FY2024 Consolidated Financial Forecast *No changes from the forecast previously announced

Performance forecast

✓ **Net sales 63.0 billion yen, up 0.2% YOY**

✓ **Operating profit 6.7 billion yen, up 3.1% YOY**

Statements of Income (Consolidated)

(Millions of yen)	FY2023 Apr - Jun Actual	FY2024 Apr - Jun Actual	Actual +/-	Growth +/-
Net sales	16,023	16,352	329	2.1%
Operating profit	1,704	1,758	53	3.1%
Ordinary profit	1,809	1,813	3	0.2%
Profit attributable to owners of parent	1,428	1,273	-155	-10.9%

Major factors for increases and decreases

- ✓ While the future prospects remained uncertain as a result of factors such as the ongoing geopolitical risks, decreased value of the yen on international currency markets, and rising prices of energy and raw materials, net sales increased due to the growth of the pharmaceutical business and veterinary pharmaceutical business.
- ✓ On the profit front, operating profit and ordinary profit increased due to cost improvement efforts despite increases in R&D expenses, etc.
- ✓ Profit attributable to owners of parent decreased by 10.9% YoY, due to an increase in income taxes as well as reaction to the recording of a gain on sales of investment securities as extraordinary income in the previous fiscal year.

Net Sales by Business (Consolidated)

(Millions of yen)	FY2023 Apr - Jun Actual	FY2024 Apr - Jun Actual	Breakdown	Actual +/-	Growth +/-
Pharmaceutical business	14,420	14,493	88.6%	73	0.5%
Animal health Business	1,560	1,800	11.0%	240	15.4%
Other businesses	42	57	0.4%	15	37.6%
Total	16,023	16,352	100.0%	329	2.1%

Major factors for increased sales

- ✓ The pharmaceutical business, which focuses on the three fields of internal medicine, obstetrics and gynecology, and urology, showed favorable trends overall despite the impact of the periodical NHI drug price revisions. The obstetrics and gynecology field were driven by the growth in RELUMINA and DroEthi. In the internal medicine field, Sales of THYRADIN and RIFXIMA also grew steadily.
- ✓ In the animal health business, sales of veterinary pharmaceutical and feed additives were strong, resulting in a 15.4% increase YOY.

Sales of Main Products (Pharmaceutical Business)

(Millions of yen)

Area	Category	Products (generic name)	FY2023 Apr - Jun	FY2024 Apr - Jun		FY2024		Reference	Notes
			Actual	Actual	YOY	Forecast	YOY	Initial Forecast	
Internal Medicine	AG	CANDESARTAN * 1 (candesartan)	2,599	2,230	-14.2%	8,447	-12.0%	8,626	The NHI drug price declined, but sales volume remained almost same
	Brand-name	THYRADIN (levothyroxine)	2,062	2,076	0.7%	8,018	2.0%	8,018	Slight increase due to disease awareness activities, etc.
	Brand-name	RIFXIMA (rifaximin)	1,525	1,645	7.9%	6,117	4.3%	6,117	Sales grew steadily as the Guideline penetrated
	Brand-name	MERCAZOLE (thiamazole)	398	403	1.2%	1,510	-0.7%	1,510	Progress as expected
	Generic	AMLODIPINE (amlodipine)	225	209	-7.3%	806	-4.1%	806	Progress as expected
Obstetrics and Gynecology	Brand-name	RELUMINA (relugolix)	2,576	2,644	2.6%	10,945	10.5%	11,251	Focused on expanding our share in the endometriosis market.
	Generic	DroEthi (norethisterone/ethinylestradiol)	1,401	1,743	24.5%	6,416	4.8%	5,990	The NHI drug price down but sales volume up more than expected
	AG	FREWELL (drospirenone/ethinylestradiol)	832	771	-7.4%	3,101	-6.1%	3,101	The NHI drug price down, but sales volume increased.
	Brand-name	LUTEUM (progesterone)	440	556	26.3%	2,171	7.0%	2,106	Sales increased due to external factors, etc.
	Brand-name	ANGE (levonorgestrel/ethinylestradiol)	194	174	-10.2%	790	9.0%	790	Decreased due to switch to other products
	Brand-name	MAGSENT * 2 (magnesium sulfate)	154	192	24.7%	665	-5.8%	665	Exceeded our expectation
Urology	Generic	LEUPRORELIN * 3 (leuprorelin)	1,192	1,021	-14.3%	3,962	-10.6%	3,962	Impacted by decreased NHI drug price and brand-name drugs

* 1 Including compounding agents

* 3 1.88mg formulation is only for gynecological indications but combined with 3.75mg formulation

* 2 Total value of magnesium sulfate preparation



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Sales by Major Business Field (Animal Health Business)

(Millions of yen)

Business field	FY2023 Apr – Jun	FY2024 Apr - Jun		FY2024	
	Actual	Actual	YOY	Forecast	YOY
Feed additives Mixed feed Feed materials	965	1,160	20.2%	4,031	-0.2%
Veterinary pharmaceuticals (livestock and fisheries + *CA)	576	625	8.5%	2,534	1.9%

Major factors for increased sales

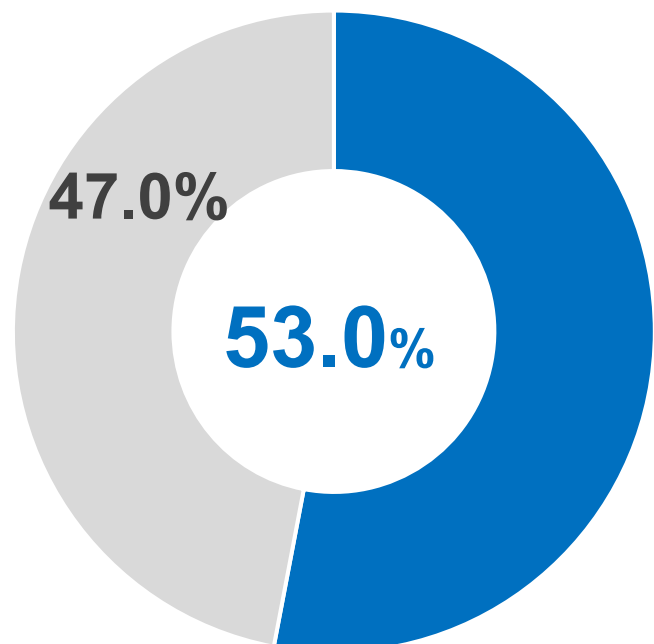
- ✓ In the area of feed additives and other products, sales grew mainly in amino acid feed additives, reflecting strong demand for amino acids.
- ✓ In the veterinary pharmaceutical field, sales of livestock and fisheries products and companion animal pharmaceuticals remained strong.

* Companion Animal

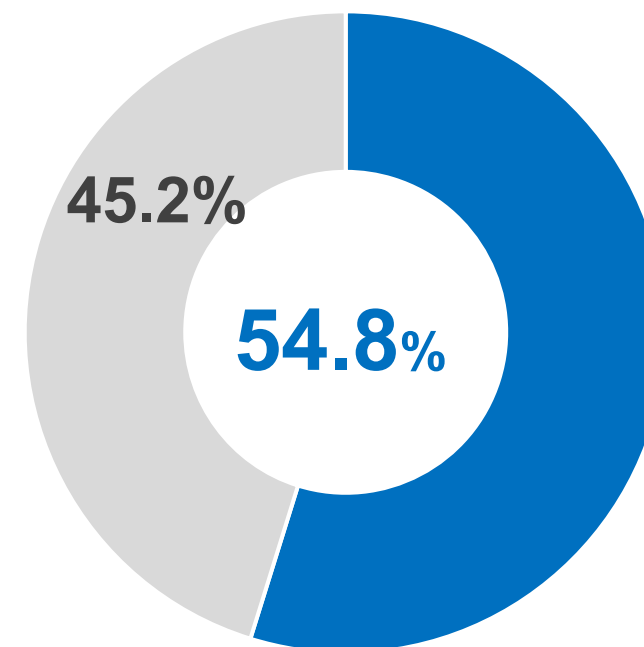
Sales Proportion of Brand-name Drugs

■ Brand-name drugs ■ Generic drugs

1Q FY2023



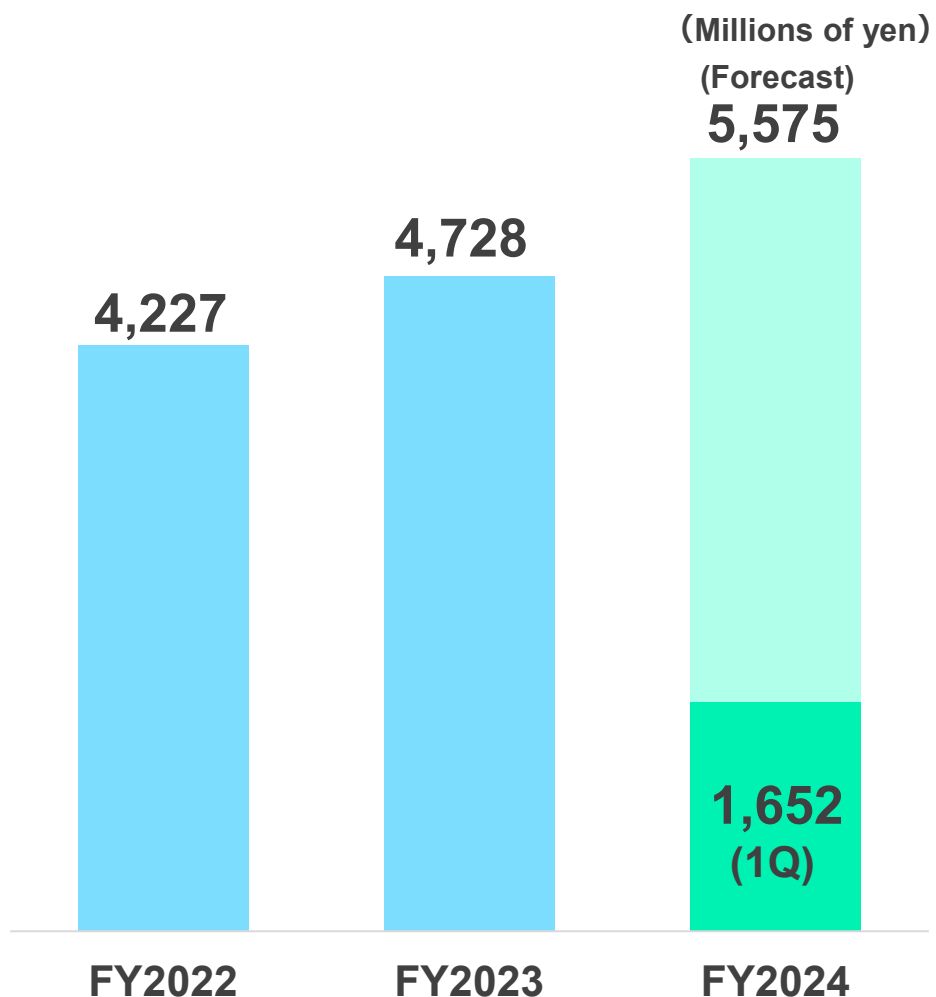
1Q FY2024



The product mix improved due to growth in RELUMINA, RIFXIMA, and THYRADIN, resulting in a 1.8 percentage point increase in the ratio of brand-name drugs to sales, despite the significant growth in sales of DroEthi, a generic drug.

R&D Status

Trend of R&D expenses



As of August 5, 2024

Development code (Generic name) / Indication	Phase
LF111 (drospirenone) Contraception	Filed
(Option agreement) Treatment for PMS/PMDD	Ph II (IIT *1)
AKP-022 (Relugolix combination tablet) Uterine fibroids	Ph I / II
TRM-270 (adhesion barrier) (Gastroenterology and Ob/Gyn)	Ph III
L-105 (rifaximin) Hepatic encephalopathy (pediatrics)	Approved
AKP-009 (ludaterone acetate) Benign prostatic hyperplasia	Ph II*2
AKP-017 (transnasal testosterone) (Urology)	Preparing for clinical trials

*1 Investigator-initiated clinical trial

*2 Phase I trial are conducted again.