

**Summary of Consolidated Financial Results
for the Nine Months Ended December 31, 2020
(Based on Japanese GAAP)**

February 1, 2021

Company name: ASKA Pharmaceutical Co., Ltd
 Stock exchange listing: Tokyo
 Stock code: 4514 URL <http://www.aska-pharma.co.jp/english/>
 Representative : President and Representative Director Takashi Yamaguchi
 Inquiries : General Manager Corporate Planning Department Tomohito Nagao TEL +81-3-5484-8366
 Scheduled date to file Quarterly Securities Report : February 8, 2021
 Scheduled date to commence dividend payments : -
 Preparation of supplementary material on financial results : No
 Holding of financial results meeting : No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2020 (from April 1, 2020 to December 31, 2020)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended March 31, 2021	43,350	5.2	3,776	148.4	3,227	86.4	2,451	130.2
Nine months ended March 31, 2020	41,207	11.3	1,520	(41.0)	1,731	(38.2)	1,064	(52.0)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended March 31, 2021	86.47		—	
Nine months ended March 31, 2020	37.66		—	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of December 31, 2020	83,542	43,849	52.5
As of March 31, 2020	80,239	41,573	51.8

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	total
	Yen				
Year ended March 31, 2020	—	7.00	—	10.00	17.00
Year ended March 31, 2021	—	7.00	—	—	—
Year ended March 31, 2021 (Forecast)	—	—	—	7.00	14.00

3. Forecast of consolidated financial results for the year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full term	54,000	2.8	2,800	85.8	2,100	22.4	1,900	192.5	67.02

※ Notes

- (1) Changes in significant subsidiaries during the Nine months ended December 31, 2020
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
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| Changes in accounting policies due to revisions to accounting standards and other regulations: | No |
| Changes in accounting policies due to other reasons: | No |
| Changes in accounting estimates: | No |
| Restatement of prior period financial statements: | No |

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2020	30,563,199	As of March, 2020	30,563,199
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2) Number of treasury shares at the end of the period

As of December 31, 2020	2,195,500	As of March, 2020	2,234,979
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3) Average number of shares during the period (cumulative from the beginning of the fiscal year)

As of December 31, 2020	28,347,769	As of December 31, 2019	28,278,558
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Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2020	As of December 31, 2020
Assets		
Current assets		
Cash and deposits	7,294	10,754
Notes and accounts receivable	13,792	16,475
Merchandise and finished goods	9,087	8,940
Work in process	353	341
Raw materials and supplies	4,602	4,492
Other	2,196	1,817
Allowance for doubtful accounts	(0)	(0)
Total current assets	37,326	42,823
Non-current assets		
Property, plant and equipment	13,539	12,974
Intangible assets		
Intangible assets in progress	8,446	8,421
Other	5,137	3,810
Total intangible assets	13,584	12,231
Investments and other assets		
Investment securities	9,794	9,899
Other	6,012	5,631
Allowance for doubtful accounts	(17)	(17)
Total investments and other assets	15,789	15,512
Total non-current assets	42,913	40,719
Total assets	80,239	83,542
Liabilities		
Current liabilities		
Notes and accounts payable -trade	3,239	2,991
Electronically recorded obligations - operating	2,801	4,023
Short(Long)-term loans payable	2,748	2,848
Other provision	997	522
Other	7,340	7,394
Total current liabilities	17,127	17,780
Non-current liabilities		
Long-term loans payable	13,671	13,897
Other provision	820	820
Retirement benefit liabilities	6,655	6,847
Other	390	347
Total non-current liabilities	21,537	21,912
Total liabilities	38,665	39,692
Net assets		
Shareholders' equity		
Share capital	1,197	1,197
Capital surplus	928	928
Retained earnings	39,560	41,527
Treasury shares	(2,191)	(2,147)
Total shareholders' equity	39,495	41,507
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,293	2,565
Foreign currency translation adjustment	(9)	(47)
Remeasurements of defined benefit plans	(205)	(175)
Total accumulated other comprehensive income	2,078	2,342
Total net assets	41,573	43,849
Total liabilities and net assets	80,239	83,542

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
(Consolidated Statements of Income)

(Millions of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Net sales	41,207	43,350
Cost of sales	22,643	23,023
Gross profit	18,563	20,326
Selling, general and administrative expenses	17,043	16,550
Operating profit	1,520	3,776
Non-operating income		
Interest income	0	0
Dividend income	222	231
Other	152	94
Total non-operating income	375	325
Non-operating expenses		
Interest expenses	48	44
Equity in losses of affiliates	—	453
Other	115	376
Total non-operating expenses	163	874
Ordinary profit	1,731	3,227
Extraordinary income		
Capital gains on insurance agency business	49	—
Total extraordinary income	49	—
Extraordinary losses		
Research center transfer expenses	109	—
Other	22	—
Total extraordinary losses	132	—
Profit before income taxes	1,648	3,227
Income taxes - current	136	794
Income taxes - deferred	447	(18)
Total income taxes	583	776
Profit	1,064	2,451
Profit attributable to owners of parent	1,064	2,451

(Consolidated Statements of Income)

(Millions of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Profit	1,064	2,451
Other comprehensive income		
Valuation difference on available-for-sale securities	154	272
Remeasurements of defined benefit plans, net of tax	32	30
Share of other comprehensive income of associates accounted for using equity method	(14)	(38)
Total other comprehensive income	172	264
Comprehensive income	1,237	2,715
Details		
Comprehensive income attributable to owners of parent	1,237	2,715

Supplemental Material

(1)Sales of Main Products

S a l e s o f M a i n P r o d u c t s
(F Y 2 0 2 1 T h i r d Q u a r t e r A c t u a l)

(Billions of yen)

Therapeutic category	Products	FY2020		FY2021		QOQ(%)
		Q3 Actual	FY2020 Actual	Q3 Actual	FY2021 Forecast	
Antihypertensive agent	CANDESARTAN※	10.48	13.22	9.60	12.04	(8.4)
Thyroid hormone	THYRADIN	5.37	6.89	5.57	7.18	3.7
GnRH antagonist	RELUMINA	1.64	2.62	4.37	5.91	166.7
LH-RH derivative	LEUPRORELIN	3.79	4.79	3.63	4.53	(4.2)
Poorly absorbable rifamycin antimicrobial agent	RIFXIMA	2.92	3.78	3.38	4.41	15.6
Dysmenorrhea agent	FREWELL	1.67	2.25	2.23	2.93	33.4
Antithyroid agent	MERCAZOLE	1.08	1.38	1.08	1.40	0.3
Antihypertensive agent	AMLODIPINE	1.16	1.44	1.00	1.26	(13.7)
Amyotrophic lateral sclerosis agent	RILUZOLE	0.64	0.85	0.87	1.11	35.8
Hyperlipidemic agent	LIPDIL	1.13	1.37	0.87	1.10	(23.3)
Prostatecancer therapeutic agent	BICALUTAMIDE	1.01	1.26	0.79	0.79	(21.5)
Tocolytic agent Inhibitory and therapeutic agent for the onset of eclampsia	MAGSENT	-	0.06	0.72	0.91	-

※Including compounding agents