

# Santen Pharmaceutical Co.,Ltd Q1 FY2022 Data Book

## Quarterly consolidated statements of income

### ■Core basis

(JPY millions)

	FY2021					FY2022					FY2022 Full Forecast
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	
<b>Revenue</b>	64,986	63,773	67,042	70,456	266,257	65,533					264,000
YoY	12.9%	4.0%	6.6%	3.9%	6.7%	0.8%					-0.8%
<b>Cost of sales</b>	-26,924	-25,943	-29,837	-26,967	-109,671	-28,406					103,000
YoY	8.8%	3.9%	13.9%	20.8%	11.7%	5.5%					-6.1%
(Percent of revenue)	41.4%	40.7%	44.5%	38.3%	41.2%	43.3%					39.0%
<b>Gross profit</b>	38,062	37,829	37,205	43,489	156,586	37,127					161,000
YoY	16.0%	4.0%	1.4%	-4.4%	3.4%	-2.5%					2.8%
(Percent of revenue)	58.6%	59.3%	55.5%	61.7%	58.8%	56.7%					61.0%
<b>Operating profit</b>	11,713	12,593	10,247	11,794	46,348	10,600					45,500
YoY	0.5%	-10.3%	-4.6%	-13.7%	-7.5%	-9.5%					-1.8%
(Percent of revenue)	18.0%	19.7%	15.3%	16.7%	17.4%	16.2%					17.2%
<b>Net profit for the period</b>	9,026	9,530	7,309	9,330	35,195	7,744					34,100
YoY	2.5%	-12.4%	-15.5%	1.3%	-6.3%	-14.2%					-3.1%
(Percent of revenue)	13.9%	14.9%	10.9%	13.2%	13.2%	11.8%					12.9%

### ■IFRS

(JPY millions)

	FY2021					FY2022					FY2022 Full Forecast
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	
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YoY	16.0%	4.0%	1.4%	-4.4%	3.4%	-2.5%					2.8%
(Percent of revenue)	58.6%	59.3%	55.5%	61.7%	58.8%	56.7%					61.0%
<b>SG&amp;A expenses</b>	-20,447	-19,205	-20,671	-24,176	-84,499	-19,427					-88,500
YoY	31.5%	8.6%	5.6%	-9.6%	6.2%	-5.0%					5.5%
(Percent of revenue)	31.5%	30.1%	30.8%	34.3%	31.7%	29.6%					33.5%
<b>R&amp;D expenses</b>	-6,121	-6,218	-6,464	-7,574	-26,377	-7,099					-27,000
YoY	9.0%	12.9%	-1.0%	17.3%	9.4%	16.0%					2.4%
(Percent of revenue)	9.4%	9.7%	9.6%	10.8%	9.9%	10.8%					10.2%
<b>Amortization on intangible assets associated with products</b>	-2,421	-2,366	-2,468	-2,479	-9,734	-2,554					-10,300
YoY	-1.1%	-2.6%	-13.9%	-14.7%	-8.6%	5.5%					5.8%
(Percent of revenue)	3.7%	3.7%	3.7%	3.5%	3.7%	3.9%					3.9%
<b>Other income</b>	120	82	116	724	1,043	332					500
<b>Other expenses</b>	-39	-473	-143	-478	-1,133	-45					-1,500
<b>Operating profit</b>	9,156	9,650	7,575	9,505	35,886	8,333					34,200
YoY	14.2%	-9.6%	-7.8%	—	194.5%	-9.0%					-4.7%
(Percent of revenue)	14.1%	15.1%	11.3%	13.5%	13.5%	12.7%					13.0%
<b>Finance income</b>	590	82	540	1,332	2,543	1,385					900
<b>Finance expenses</b>	-277	-163	-293	-475	-1,209	-123					-600
<b>Share of loss of investments accounted for using equity method</b>	-297	-346	-542	-419	-1,604	-521					-2,000
<b>Profit before tax</b>	9,171	9,222	7,280	9,944	35,616	9,074					32,500
YoY	9.7%	-7.7%	-11.7%	—	204.7%	-1.1%					-8.7%
(Percent of revenue)	14.1%	14.5%	10.9%	14.1%	13.4%	13.8%					12.3%
<b>Income tax expenses</b>	-1,845	-2,294	-2,238	-2,050	-8,427	-2,379					-8,100
<b>Net profit for the period</b>	7,326	6,928	5,042	7,893	27,189	6,695					24,400
YoY	19.6%	-8.5%	-29.3%	—	197.9%	-8.6%					-10.3%
(Percent of revenue)	11.3%	10.9%	7.5%	11.2%	10.2%	10.2%					9.2%
<b>Owners of the company</b>	7,342	6,965	5,042	7,869	27,218	6,663					24,380
<b>Non-controlling interests</b>	-15	-38	-0	24	-29	32					-20

・ FY2021: Year ended March 31, 2022 ・ FY2022: Year ending March 31, 2023

Santen Group has adopted International Financial Reporting Standards (IFRS) from the fiscal year ended March 31, 2015, for the purpose of enhancing the international comparability of its financial information.

Related to the acquisition of Eyeavance Pharmaceuticals Holdings Inc. (U.S.), as a result of the completion of the purchase price allocation in the six months ended September 30, 2021, the provisional figures used previously have been retroactively restated for the first and second quarter of the fiscal year ended March 31, 2022.

## Quarterly revenue details

■Revenue by business segment											(JPY millions)	
	FY2021					FY2022					FY2022	
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Full Forecast	
Prescription pharmaceuticals	61,008	59,363	62,576	66,633	249,579	61,105					244,400	
YoY	12.3%	3.9%	6.0%	3.8%	6.3%	0.2%					-2.1%	
OTC pharmaceuticals	2,444	2,643	2,655	2,038	9,780	2,379					10,650	
YoY	19.7%	-10.8%	11.5%	0.7%	3.9%	-2.7%					8.9%	
Medical devices	1,145	1,337	1,371	1,332	5,184	1,624					7,202	
Others	389	431	441	453	1,714	425					1,748	
Total	64,986	63,773	67,042	70,456	266,257	65,533					264,000	
YoY	12.9%	4.0%	6.6%	3.9%	6.7%	0.8%					-0.8%	

[Japan]											(JPY millions)	
	FY2021					FY2022					FY2022	
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Full Forecast	
Prescription pharmaceuticals	38,952	36,723	40,097	43,933	159,705	38,839					141,700	
YoY	11.0%	1.8%	2.8%	-3.8%	2.5%	-0.3%					-11.3%	
OTC pharmaceuticals	2,305	2,486	2,490	1,904	9,185	2,141					9,400	
YoY	16.7%	-12.8%	8.1%	-1.2%	1.4%	-7.1%					2.3%	
Medical devices	695	847	767	830	3,139	890					3,400	
Others	369	401	428	407	1,604	408					1,500	
Total	42,321	40,456	43,782	47,074	173,633	42,279					156,000	
YoY	11.3%	1.3%	3.2%	-3.4%	2.7%	-0.1%					-10.2%	

[Overseas]											(JPY millions)	
	FY2021					FY2022					FY2022	
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Full Forecast	
Prescription pharmaceuticals	22,055	22,640	22,479	22,699	89,874	22,266					102,700	
YoY	14.5%	7.4%	12.2%	22.6%	13.9%	1.0%					14.3%	
OTC pharmaceuticals	139	157	165	134	595	238					1,250	
YoY	106.3%	43.0%	109.5%	39.5%	69.1%	71.1%					110.2%	
Medical devices	450	489	604	502	2,046	733					3,802	
Others	20	30	13	46	109	18					248	
Total	22,665	23,317	23,261	23,382	92,624	23,255					108,000	
YoY	15.9%	8.9%	13.8%	22.6%	15.1%	2.6%					16.6%	

■Revenue by region											(JPY millions)	
	FY2021					FY2022					FY2022	
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Full Forecast	
China	6,460	7,556	6,329	6,852	27,197	3,630					35,000	
YoY	11.2%	8.7%	13.6%	36.5%	16.5%	-43.8%					28.7%	
Asia (Not Including China)	4,600	4,457	4,641	6,115	19,813	5,680					23,000	
YoY	16.4%	-15.0%	12.7%	56.7%	15.1%	23.5%					16.1%	
EMEA	10,704	10,538	11,572	10,085	42,899	13,062					45,500	
YoY	11.9%	19.0%	15.5%	6.7%	13.2%	22.0%					6.1%	
Americas	901	766	718	330	2,715	882					4,500	
YoY	305.8%	117.3%	-2.4%	-52.9%	35.0%	-2.1%					65.8%	

# Quarterly revenue details

## ■ Revenue of major products

(JPY millions)

Brand name	Region	FY2021					FY2022					FY2022
		Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Full Forecast
Glaucoma and ocular hypertension												
Cosopt	Total	5,437	5,321	5,638	5,355	21,752	6,030					21,523
	Japan	1,576	1,442	1,523	1,108	5,650	1,434					4,898
	Asia	1,240	1,223	1,347	1,347	5,157	1,460					5,630
	EMEA	2,621	2,656	2,769	2,900	10,945	3,137					10,995
Tapros	Total	4,683	4,503	4,860	4,378	18,423	4,895					19,705
	Japan	2,281	2,118	2,256	1,755	8,409	2,275					7,847
	China	266	199	258	448	1,170	126					2,740
	Asia	490	493	518	576	2,077	516					2,051
EMEA	1,646	1,693	1,828	1,599	6,767	1,978					7,067	
Tapcom	Total	1,747	1,693	1,904	1,627	6,971	2,129					7,577
	Japan	724	688	744	582	2,738	760					2,628
	Asia	173	202	209	231	815	240					964
	EMEA	850	803	951	814	3,417	1,129					3,985
Trusopt	Total	1,169	1,123	1,130	951	4,374	1,251					4,224
	Japan	310	278	300	221	1,108	294					965
	Asia	92	102	84	104	382	98					413
	EMEA	768	743	746	626	2,883	859					2,847
Eybelis	Total	823	848	946	803	3,420	1,123					4,030
	Japan	806	822	912	763	3,304	1,076					3,648
	Asia	17	25	33	40	116	47					332
Dry Eye												
Diquas	Total	4,537	4,649	5,063	4,586	18,835	5,069					24,422
	Japan	3,402	3,249	3,662	3,029	13,342	3,876					15,157
	China	697	983	958	1,435	4,074	666					6,964
	Asia	438	417	443	121	1,419	527					2,301
Hyalein	Total	4,251	4,063	4,933	4,532	17,779	3,303					17,235
	Japan	1,721	1,602	1,797	1,347	6,466	1,636					5,115
	China	2,145	2,074	2,731	1,993	8,943	875					9,344
	Asia	386	387	405	1,192	2,370	793					2,776
Ikervis	Total	1,656	1,356	1,641	1,204	5,856	1,817					6,667
	Asia	246	291	276	294	1,106	357					1,506
	EMEA	1,410	1,065	1,365	910	4,750	1,460					5,161
Cationorm	Total	829	806	902	693	3,230	1,099					3,785
	Asia	103	82	173	109	467	121					406
	EMEA	532	536	563	448	2,078	707					2,458
	Americas	194	188	165	137	685	271					920
Allergy												
Alesion (Including Alesion LX)	Total	5,065	4,502	4,900	14,925	29,392	4,846					24,074
	Japan	5,038	4,468	4,880	14,900	29,286	4,798					23,821
	Asia	28	34	20	25	106	48					253
Verkazia	Total	164	149	151	169	633	213					1,588
	EMEA	155	137	133	159	585	157					743
	Americas	10	12	18	10	49	56					792
Intravitreal VEGF inhibitor												
EYLEA *1	Total	18,727	17,748	19,451	16,558	72,484	18,230					61,896
	Japan	18,727	17,748	19,451	16,558	72,484	18,230					61,896
Bacterial conjunctivitis												
Cravit	Total	3,063	3,797	2,282	2,570	11,712	1,926					11,852
	Japan	488	483	469	314	1,754	378					1,489
	China	1,754	2,661	1,144	1,406	6,966	727					7,195
	Asia	505	369	355	637	1,866	476					2,056
	EMEA	316	283	314	213	1,126	345					1,112
Medical devices												
Lentis comfort	Total	341	327	391	363	1,422	331					1,742
	Japan	341	327	391	363	1,422	331					1,742
PRESERFLO MicroShunt	Total	347	381	439	445	1,612	627					2,398
	EMEA	347	381	439	445	1,612	627					2,364
OTC pharmaceuticals	Total	2,444	2,643	2,655	2,038	9,780	2,379					10,650
	Japan	2,305	2,486	2,490	1,904	9,185	2,141					9,400
	China	—	—	—	7	7	31					650
	Asia	139	157	165	127	588	207					600

\*1 Co-promoted product of Bayer Yakuhin, Ltd. (MAH)

\* Forecasts in this report are based on currently available information. Actual results may differ materially depending on a number of factors including business environment change and others. Our full-year forecasts are based on our foreign exchange assumptions. Revenue by region shows that of major countries or regions.