

# Santen Pharmaceutical Co.,Ltd. Q1 FY2025 Data Book

## Quarterly consolidated statements of income

### ■Core basis

(JPY millions)

	FY2024					FY2025		FY2025
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Full Forecast
<b>Revenue</b>	<b>74,771</b>	<b>71,633</b>	<b>76,369</b>	<b>77,232</b>	<b>300,004</b>	<b>68,737</b>	<b>68,737</b>	<b>294,000</b>
YoY	3.3%	-2.4%	-0.9%	-2.4%	-0.6%	-8.1%	-8.1%	-2.0%
Cost of sales	-32,005	-31,502	-34,135	-31,335	-128,977	-31,619	-31,619	-123,000
YoY	6.8%	7.2%	6.4%	-1.0%	4.8%	-1.2%	-1.2%	-4.6%
(Percent of revenue)	42.8%	44.0%	44.7%	40.6%	43.0%	46.0%	46.0%	41.8%
<b>Gross profit</b>	<b>42,766</b>	<b>40,131</b>	<b>42,233</b>	<b>45,897</b>	<b>171,027</b>	<b>37,118</b>	<b>37,118</b>	<b>171,000</b>
YoY	0.8%	-8.9%	-6.0%	-3.3%	-4.4%	-13.2%	-13.2%	-0.0%
(Percent of revenue)	57.2%	56.0%	55.3%	59.4%	57.0%	54.0%	54.0%	58.2%
<b>Operating profit</b>	<b>15,882</b>	<b>13,857</b>	<b>13,916</b>	<b>15,725</b>	<b>59,380</b>	<b>9,707</b>	<b>9,707</b>	<b>54,000</b>
YoY	2.2%	-13.3%	-21.6%	16.6%	-5.4%	-38.9%	-38.9%	-9.1%
(Percent of revenue)	21.2%	19.3%	18.2%	20.4%	19.8%	14.1%	14.1%	18.4%
<b>Net profit for the period</b>	<b>12,523</b>	<b>10,663</b>	<b>10,599</b>	<b>11,282</b>	<b>45,068</b>	<b>7,643</b>	<b>7,643</b>	<b>41,200</b>
YoY	-2.1%	-18.4%	-22.9%	26.6%	-7.1%	-39.0%	-39.0%	-8.6%
(Percent of revenue)	16.7%	14.9%	13.9%	14.6%	15.0%	11.1%	11.1%	14.0%

### ■IFRS

(JPY millions)

	FY2024					FY2025		FY2025
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Full Forecast
<b>Revenue</b>	<b>74,771</b>	<b>71,633</b>	<b>76,369</b>	<b>77,232</b>	<b>300,004</b>	<b>68,737</b>	<b>68,737</b>	<b>294,000</b>
YoY	3.3%	-2.4%	-0.9%	-2.4%	-0.6%	-8.1%	-8.1%	-2.0%
Cost of sales	-32,005	-31,502	-34,135	-31,335	-128,977	-31,619	-31,619	-123,000
YoY	6.6%	7.0%	6.2%	-1.0%	4.6%	-1.2%	-1.2%	-4.6%
(Percent of revenue)	42.8%	44.0%	44.7%	40.6%	43.0%	46.0%	46.0%	41.8%
<b>Gross profit</b>	<b>42,766</b>	<b>40,131</b>	<b>42,233</b>	<b>45,897</b>	<b>171,027</b>	<b>37,118</b>	<b>37,118</b>	<b>171,000</b>
YoY	0.9%	-8.8%	-5.9%	-3.3%	-4.3%	-13.2%	-13.2%	-0.0%
(Percent of revenue)	57.2%	56.0%	55.3%	59.4%	57.0%	54.0%	54.0%	58.2%
SG&A expenses	-21,379	-20,835	-22,489	-23,265	-87,967	-21,204	-21,204	-92,000
YoY	1.5%	-5.8%	4.2%	-13.1%	-3.9%	-0.8%	-0.8%	5.1%
(Percent of revenue)	28.6%	29.1%	29.4%	30.1%	29.3%	30.8%	30.8%	31.3%
R&D expenses	-5,504	-5,440	-5,829	-7,330	-24,103	-6,207	-6,207	-25,000
YoY	-12.6%	-11.7%	1.4%	1.7%	-5.2%	12.8%	12.8%	3.7%
(Percent of revenue)	7.4%	7.6%	7.6%	9.5%	8.0%	9.0%	9.0%	8.5%
Amortization on intangible assets associated with products	-2,433	-2,071	-2,133	-2,174	-8,812	-2,176	-2,176	-8,700
YoY	4.5%	-12.6%	-10.5%	-9.0%	-7.0%	-10.6%	-10.6%	-1.3%
(Percent of revenue)	3.3%	2.9%	2.8%	2.8%	2.9%	3.2%	3.2%	3.0%
Other income	63	143	177	205	589	176	176	700
Other expenses	-357	-1,211	-638	-1,648	-3,854	-134	-134	-2,000
<b>Operating profit</b>	<b>13,155</b>	<b>10,718</b>	<b>11,322</b>	<b>11,685</b>	<b>46,880</b>	<b>7,573</b>	<b>7,573</b>	<b>44,000</b>
YoY	3.2%	-13.2%	2.4%	390.3%	21.6%	-42.4%	-42.4%	-6.1%
(Percent of revenue)	17.6%	15.0%	14.8%	15.1%	15.6%	11.0%	11.0%	15.0%
Finance income <sup>*1</sup>	702	307	516	2,579	4,002	627	627	1,300
Finance expenses <sup>*1</sup>	-407	-636	-368	-1,407	-2,716	-749	-749	-1,400
Share of loss of investments accounted for using equity method	—	—	—	-685	-685	—	—	—
<b>Profit before tax</b>	<b>13,450</b>	<b>10,389</b>	<b>11,471</b>	<b>12,172</b>	<b>47,481</b>	<b>7,450</b>	<b>7,450</b>	<b>43,900</b>
YoY	4.5%	-7.3%	20.9%	-430.3%	58.9%	-44.6%	-44.6%	-7.5%
(Percent of revenue)	18.0%	14.5%	15.0%	15.8%	15.8%	10.8%	10.8%	14.9%
Income tax expenses	-2,843	-2,291	-2,826	-3,667	-11,628	-1,587	-1,587	-10,400
<b>Net profit for the period</b>	<b>10,607</b>	<b>8,097</b>	<b>8,644</b>	<b>8,505</b>	<b>35,853</b>	<b>5,863</b>	<b>5,863</b>	<b>33,500</b>
YoY	1.9%	-8.6%	18.3%	—	34.3%	-44.7%	-44.7%	-6.6%
(Percent of revenue)	14.2%	11.3%	11.3%	11.0%	12.0%	8.5%	8.5%	11.4%
Net Profit attributable to								
Owners of the company	10,633	8,139	8,693	8,791	36,256	5,878	5,878	34,000
Non-controlling interests	-26	-42	-49	-286	-403	-15	-15	-500

1. 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.

2. The earnings forecasts and other forward-looking statements contained in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Actual results may differ from these forecasts due to various factors.

\*1 YTD amount does not match QTD because net amount of foreign exchange gains or losses and others is recorded as either financial income or financial expenses at YTD.