

Santen Pharmaceutical Co.,Ltd. Q1 FY2026 Data Book

Quarterly consolidated statements of income

■ IFRS

(JPY billions)

	FY2025					FY2026		FY2026
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Full Forecast
Revenue	68.7	69.1	72.9	80.9	291.6	69.0	69.0	311.0
YoY	-8.1%	-3.5%	-4.6%	4.7%	-2.8%	0.3%	0.3%	6.6%
Cost of sales	-31.6	-29.1	-32.1	-29.1	-121.9	-29.0	-29.0	-125.0
YoY	-1.2%	-7.7%	-5.9%	-7.2%	-5.5%	-8.4%	-8.4%	2.6%
(Percent of revenue)	46.0%	42.0%	44.1%	35.9%	41.8%	42.0%	42.0%	40.2%
Gross profit	37.1	40.1	40.7	51.8	169.7	40.0	40.0	186.0
YoY	-13.2%	-0.1%	-3.5%	12.8%	-0.8%	7.7%	7.7%	9.6%
(Percent of revenue)	54.0%	58.0%	55.9%	64.1%	58.2%	58.0%	58.0%	59.8%
SG&A expenses	-21.2	-21.3	-22.3	-24.8	-89.6	-23.4	-23.4	-100.0
YoY	-0.8%	2.3%	-1.0%	6.5%	1.8%	10.3%	10.3%	11.6%
(Percent of revenue)	30.8%	30.8%	30.6%	30.7%	30.7%	33.9%	33.9%	32.2%
R&D expenses	-6.2	-6.2	-6.0	-7.8	-26.2	-6.2	-6.2	-28.0
YoY	12.8%	13.3%	3.0%	6.6%	8.6%	0.7%	0.7%	6.9%
(Percent of revenue)	9.0%	8.9%	8.2%	9.7%	9.0%	9.1%	9.1%	9.0%
Amortization on intangible assets associated with products	-2.2	-2.3	-2.2	-2.1	-8.8	-2.3	-2.3	-7.7
YoY	-10.6%	9.6%	3.3%	-2.4%	-0.4%	5.6%	5.6%	-12.2%
(Percent of revenue)	3.2%	3.3%	3.0%	2.6%	3.0%	3.3%	3.3%	2.5%
Other income	0.2	0.2	-0.1	6.7	7.0	0.1	0.1	0.2
Other expenses	-0.1	-0.2	0.1	-4.2	-4.4	-0.0	-0.0	-1.0
Operating profit	7.6	10.3	10.3	19.6	47.8	8.1	8.1	49.5
YoY	-42.4%	-3.5%	-9.0%	67.6%	2.0%	7.2%	7.2%	3.6%
(Percent of revenue)	11.0%	15.0%	14.1%	24.2%	16.4%	11.8%	11.8%	15.9%
Finance income ^{*1}	0.6	0.3	0.6	0.4	1.6	1.0	1.0	1.8
Finance expenses ^{*1}	-0.7	-0.4	-0.4	-0.7	-2.0	-0.7	-0.7	-1.5
Profit before tax	7.5	10.2	10.4	19.4	47.4	8.3	8.3	49.8
YoY	-44.6%	-2.0%	-9.0%	59.1%	-0.1%	11.9%	11.9%	5.0%
(Percent of revenue)	10.8%	14.7%	14.3%	24.0%	16.3%	12.1%	12.1%	16.0%
Income tax expenses	-1.6	-2.2	-2.3	-3.8	-9.9	-1.1	-1.1	-10.3
Net profit for the period	5.9	8.0	8.1	15.6	37.6	7.2	7.2	39.5
YoY	-44.7%	-1.3%	-5.8%	83.0%	4.8%	22.8%	22.8%	5.2%
(Percent of revenue)	8.5%	11.6%	11.2%	19.2%	12.9%	10.4%	10.4%	12.7%
Net Profit attributable to								
Owners of the company	5.9	8.1	7.9	15.6	37.4	7.2	7.2	40.0
Non-controlling interests	-0.0	-0.1	0.3	0.0	0.2	0.0	0.0	0.5

■ Core basis

(JPY billions)

	FY2025					FY2026		FY2026
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Full Forecast
Operating profit	9.7	12.6	12.5	20.3	55.1	10.6	10.6	59.0
YoY	-38.9%	-9.0%	-10.3%	29.4%	-7.1%	9.3%	9.3%	7.0%
(Percent of revenue)	14.1%	18.2%	17.1%	25.2%	18.9%	15.4%	15.4%	19.0%

*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.

- 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.
- 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.
- The fiscal year runs from April 1 to March 31.

Quarterly revenue details

■ Revenue by business segment

(JPY billions)

	FY2025					FY2026		FY2026
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Full Forecast
Prescription pharmaceuticals	62.2	62.5	66.2	74.7	265.6	62.0	62.0	283.4
YoY	-10.1%	-4.9%	-5.9%	4.5%	-4.0%	-0.4%	-0.4%	6.7%
OTC pharmaceuticals	3.1	3.3	3.2	2.5	12.2	3.0	3.0	12.5
YoY	15.9%	2.5%	4.4%	-2.3%	5.1%	-3.8%	-3.8%	2.9%
Medical devices	2.9	2.8	3.0	3.2	11.9	3.5	3.5	13.1
Others	0.5	0.5	0.5	0.5	1.9	0.5	0.5	2.0
Total	68.7	69.1	72.9	80.9	291.6	69.0	69.0	311.0
YoY	-8.1%	-3.5%	-4.6%	4.7%	-2.8%	0.3%	0.3%	6.6%

[Japan (location basis)]

(JPY billions)

	FY2025					FY2026		FY2026
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Full Forecast
Prescription pharmaceuticals	32.0	28.6	30.4	38.0	128.9	25.0	25.0	125.6
YoY	-12.7%	-17.1%	-15.4%	-8.8%	-13.3%	-21.6%	-21.6%	-2.6%
OTC pharmaceuticals	3.0	3.1	3.0	2.3	11.4	2.8	2.8	11.7
YoY	21.4%	4.7%	6.5%	-3.7%	7.1%	-5.6%	-5.6%	2.8%
Medical devices	1.3	1.1	1.2	1.3	4.9	1.3	1.3	5.1
Others	0.4	0.4	0.4	0.4	1.7	0.4	0.4	1.8
Total	36.6	33.2	35.0	42.0	146.8	29.6	29.6	144.1
YoY	-9.6%	-14.6%	-13.1%	-8.0%	-11.2%	-19.3%	-19.3%	-1.9%

■ Revenue by overseas region (location basis)

(JPY billions)

	FY2025					FY2026			FY2026
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Ex. FX impact	Full Forecast
China	6.3	8.3	8.4	7.0	30.0	7.5	7.5	—	37.1
YoY	-20.9%	-0.6%	14.3%	13.2%	0.5%	19.5%	19.5%	2.9%	23.5%
Asia (Not including China)	6.8	8.1	8.7	9.6	33.3	9.5	9.5	—	39.9
YoY	-4.3%	13.5%	18.3%	27.7%	14.0%	39.4%	39.4%	31.7%	20.1%
EMEA ^{*1}	18.6	19.2	20.4	21.9	80.1	21.9	21.9	—	89.9
YoY	-0.2%	12.8%	-2.8%	23.8%	7.8%	17.7%	17.7%	4.0%	12.2%
Total	31.7	35.6	37.6	38.5	143.4	38.9	38.9	—	166.9
YoY	-6.0%	9.5%	5.1%	22.7%	7.5%	22.8%	22.8%	—	16.4%
Overseas business sales ratio	46.1%	51.5%	51.6%	47.6%	49.2%	56.4%	56.4%	—	53.7%

■ Contribution profit by region^{*2}

(JPY billions)

	FY2025					FY2026		FY2026
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Full Forecast
Japan	10.8	10.4	10.7	20.4	52.4	8.6	8.6	52.6
YoY	-20.8%	-20.7%	-13.5%	5.6%	-10.5%	-20.8%	-20.8%	0.5%
(Percent of revenue)	29.6%	31.2%	30.7%	48.6%	35.7%	29.0%	29.0%	36.5%
China	2.2	3.5	3.9	3.3	13.0	3.4	3.4	14.7
YoY	-27.8%	1.7%	24.3%	31.1%	6.1%	53.0%	53.0%	13.0%
(Percent of revenue)	35.5%	42.7%	46.4%	47.5%	43.3%	45.4%	45.4%	39.6%
Asia (Not including China)	3.0	3.8	3.8	3.8	14.3	4.0	4.0	16.2
YoY	-9.2%	13.3%	15.6%	5.2%	6.3%	34.5%	34.5%	13.2%
(Percent of revenue)	43.3%	47.5%	42.9%	39.1%	43.0%	41.7%	41.7%	40.5%
EMEA	7.0	7.5	7.9	8.3	30.7	8.5	8.5	35.6
YoY	0.4%	18.0%	-19.8%	18.7%	1.7%	20.8%	20.8%	16.1%
(Percent of revenue)	37.9%	39.0%	38.7%	37.8%	38.3%	38.8%	38.8%	39.6%

^{*1} Europe, the Middle East and Africa

^{*2} Deducting cost of sales and expenses related to revenue generation from regional revenue. Regional revenue related to regional business are used to calculate contribution profit and regional revenue may differ from revenue (location basis) in the above chart.

Quarterly revenue details

■ Revenue of major products

(JPY billions)

Brand name	Region	FY2025					FY2026		FY2026
		Q1	Q2	Q3	Q4	Full	Q1	YTD	Full Forecast
Glaucoma and ocular hypertension									
Cosopt	Total	6.3	6.9	7.4	7.7	28.2	7.4	7.4	27.9
	Japan	0.4	0.4	0.5	0.3	1.7	0.3	0.3	1.2
	Asia	1.6	1.8	1.9	2.0	7.2	1.8	1.8	7.6
	EMEA	4.3	4.6	5.0	5.3	19.2	5.2	5.2	19.0
Tapros	Total	3.8	4.1	4.0	4.0	15.9	3.8	3.8	15.4
	Japan	0.6	0.6	0.6	0.5	2.3	0.4	0.4	1.6
	China	0.6	0.6	0.7	0.7	2.6	0.7	0.7	2.6
	Asia	0.6	0.7	0.5	0.6	2.4	0.6	0.6	2.5
Tapcom	EMEA	2.0	2.2	2.1	2.2	8.6	2.1	2.1	8.7
	Total	2.1	2.6	2.3	2.4	9.4	2.3	2.3	9.5
	Japan	0.3	0.3	0.3	0.2	1.1	0.2	0.2	0.7
	China	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.3
Eybelis	Asia	0.4	0.5	0.4	0.4	1.6	0.4	0.4	2.0
	EMEA	1.5	1.8	1.6	1.8	6.7	1.6	1.6	6.5
	Total	1.4	1.4	1.5	1.4	5.7	1.5	1.5	5.8
	Japan	1.2	1.2	1.3	1.1	4.7	1.2	1.2	4.5
Catiolanze	Asia	0.2	0.2	0.2	0.3	0.9	0.3	0.3	1.3
	Total	0.1	0.2	0.3	0.3	1.0	0.4	0.4	2.6
Rhopressa/Rhokiinsa	EMEA	0.1	0.2	0.3	0.3	1.0	0.4	0.4	2.6
	Total	0.0	0.0	0.0	0.0	0.2	0.1	0.1	1.3
	Japan	—	—	—	—	—	—	—	1.0
	Asia	0.0	0.0	0.0	0.0	0.2	0.1	0.1	0.3
Rocklatan/Roclanda	EMEA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total	0.3	0.3	0.4	0.5	1.5	0.4	0.4	2.4
	Asia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Setaneo	EMEA	0.3	0.3	0.4	0.5	1.5	0.4	0.4	2.4
	Total	—	—	0.3	0.2	0.5	0.3	0.3	1.6
Alphagan/AlphaganP	Japan	—	—	0.3	0.2	0.5	0.3	0.3	1.6
	Total	—	—	—	—	—	—	—	2.5
China	—	—	—	—	—	—	—	2.5	
Dry Eye									
Diquas	Total	2.5	2.9	2.5	2.3	10.2	2.1	2.1	7.7
	Japan	1.6	1.9	1.4	1.2	6.1	1.2	1.2	2.8
	China	0.4	0.4	0.5	0.5	1.8	0.3	0.3	2.3
	Asia	0.5	0.6	0.6	0.7	2.3	0.6	0.6	2.6
Diquas LX	Total	—	—	1.0	0.9	1.9	1.1	1.1	10.4
	Japan	—	—	1.0	0.9	1.9	1.1	1.1	10.4
Hyalein	Total	3.5	4.5	4.5	3.6	16.2	3.9	3.9	17.0
	Japan	0.8	1.1	0.9	0.7	3.5	0.7	0.7	2.8
	China	1.8	2.4	2.3	1.6	8.2	1.9	1.9	9.3
	Asia	0.9	1.1	1.2	1.3	4.5	1.2	1.2	4.9
Ikervis	Total	3.2	2.9	3.4	4.1	13.6	4.0	4.0	15.2
	Asia	0.5	0.5	0.5	0.6	2.2	0.7	0.7	2.6
	EMEA	2.7	2.4	2.9	3.4	11.4	3.3	3.3	12.4
Cationorm	Total	1.0	1.0	1.0	0.5	3.4	1.1	1.1	4.5
	China	0.0	0.1	0.1	-0.0	0.2	0.1	0.1	0.2
	Asia	0.2	0.2	0.3	0.2	0.8	0.3	0.3	1.0
	EMEA	0.7	0.7	0.6	0.4	2.4	0.7	0.7	3.2
Allergy									
Alesion ^{*1}	Total	3.3	3.1	3.6	16.8	26.8	2.2	2.2	24.2
	Japan	3.2	2.9	3.5	16.7	26.4	2.1	2.1	23.4
	Asia	0.1	0.1	0.1	0.1	0.4	0.2	0.2	0.7
Verkazia	Total	0.7	0.7	0.5	0.6	2.4	0.8	0.8	3.7
	China	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.5
	EMEA	0.7	0.7	0.5	0.5	2.3	0.7	0.7	3.3
Intravitreal VEGF inhibitor									
EYLEA ^{*2}	Total	20.1	16.3	16.6	12.6	65.6	13.3	13.3	56.1
	Japan	20.1	16.3	16.6	12.6	65.6	13.3	13.3	56.1
Beovu	Total	—	—	0.6	0.9	1.4	0.9	0.9	4.1
	Asia	—	—	0.6	0.9	1.4	0.9	0.9	4.1
Bacterial conjunctivitis									
Cravit	Total	2.8	3.9	4.1	3.1	13.8	3.7	3.7	14.9
	Japan	0.1	0.1	0.1	0.1	0.4	0.1	0.1	0.3
	China	1.6	2.6	2.9	1.9	8.9	2.4	2.4	9.6
	Asia	0.7	0.8	0.8	0.8	3.0	0.7	0.7	3.4
	EMEA	0.3	0.4	0.4	0.4	1.5	0.5	0.5	1.6

(JPY billions)

Brand name	Region	FY2025					FY2026		FY2026
		Q1	Q2	Q3	Q4	Full	Q1	YTD	Full Forecast
Slowing Myopia progression									
Ryjusea/Ryjunea	Total	0.2	0.4	0.5	0.6	1.6	0.8	0.8	6.0
	Japan	0.2	0.3	0.3	0.4	1.1	0.5	0.5	4.0
	EMEA	—	0.1	0.1	0.2	0.5	0.3	0.3	2.0
Ptosis									
Upneeq	Total	—	—	—	—	—	0.2	0.2	1.4
	Japan	—	—	—	—	—	0.2	0.2	1.4
Medical devices									
PRESERFLO MicroShunt	Total	1.9	1.8	2.1	2.3	8.1	2.5	2.5	9.7
	Japan	0.6	0.5	0.6	0.7	2.4	0.7	0.7	2.8
	Asia	0.0	0.0	0.0	0.1	0.2	0.1	0.1	0.3
	EMEA	1.3	1.2	1.5	1.6	5.6	1.7	1.7	6.7
OTC pharmaceuticals	Total	3.1	3.3	3.2	2.5	12.2	3.0	3.0	12.5
	Japan	3.0	3.1	3.0	2.3	11.4	2.8	2.8	11.7
	Asia	0.1	0.2	0.2	0.2	0.8	0.2	0.2	0.8

*1 Including Alesion LX, Alesion eyelid cream, Epinastine hydrochloride and Epinastine hydrochloride LX.

*2 Co-promoted product of Bayer Yakuhin, Ltd. (MAH); including EYLEA 8mg, EYLEA 8mg intraocular injection kit, and Aflibercept intraocular injection kit "Bayer" of Bayer Life Science, Ltd. (MAH).