Data Book

Half Year Ended September 30, 2026

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

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Financial highlights

■Consolidated financial summary

(JPY billions)

	FY2024		FY2025		FY2026			
	H1	Full	H1	Full	H1	Change	Full Forecast	Change
Revenue	146.4	300.0	137.9	291.6	143.3	3.9%	311.0	6.6%
Operating profit	23.9	46.9	17.9	47.8	19.4	8.4%	49.5	3.6%
Net profit for the period	18.7	35.9	13.9	37.6	15.5	11.7%	39.5	5.2%
Dividends per share (yen)	17	36	19	38	21	2yen	42	4yen
Dividend payout ratio (%)	32.1	34.6	45.5	33.3	43.7	-1.8pt	33.8	0.4pt
Core operating profit	29.7	59.4	22.3	55.1	23.9	7.3%	59.0	7.0%

■Consolidated statement of financial position summary

(JPY billions)

	FY2024		FY2025		FY2026
	H1	Full	H1	Full	H1
Total assets	409.1	409.3	389.1	423.0	418.5
Total equity	288.3	285.2	273.6	296.0	303.3
Interest-bearing debt*	26.6	26.8	31.6	27.6	27.4

*Not including lease obligations

■Consolidated financial indices

	FY2024		FY2025		FY2026	
	H1	Full	H1	Full	H1	Change
EPS (yen)	52.88	103.98	41.76	114.04	48.05	15.1%
BPS (yen)	828.34	839.20	846.33	923.75	945.82	11.8%
Debt equity ratio (times)	0.1	0.1	0.1	0.1	0.1	-0.0pt
PER (times)	16.4	13.6	19.6	15.7	17.6	-2.0pt
ROE (%)	—	12.2	—	12.8	—	—
ROA (%)	—	8.5	—	9.0	—	—
Ratio of equity attributable to owners of the company to total assets (%)	70.6	69.9	70.6	70.2	72.7	2.1pt
Free cash flow (JPY billions) *1	23.9	49.9	4.1	29.2	10.9	163.5%
EBITDA (JPY billions) *2	34.3	68.1	27.1	63.6	28.4	5.0%

*1 Free cash flow = (Net cash flows from operating activities)-(Capital payments for acquisition of property, plant and equipment, and intangible assets)

*2 EBITDA = (Operating profit) - (Other income) + (Other expenses) + (Depreciation and amortization)

■Exchange rates

(Yen)

	FY2024		FY2025		FY2026	
	H1	Full	H1	Full	H1	Full Forecast
Exchange rate: USD	153.20	152.70	146.23	150.79	159.50	155.00
: EUR	166.19	163.57	167.79	174.71	184.35	180.00
: CNY	21.40	21.29	20.39	21.29	23.47	23.00

Quarterly consolidated statement of profit or loss

■IFRS (JPY billions)

	FY2025					FY2026			FY2026 Full Forecast
	Q1	Q2	Q3	Q4	Full	Q1	Q2	YTD	
Revenue	**68.7**	**69.1**	**72.9**	**80.9**	**291.6**	**69.0**	**74.3**	**143.3**	**311.0**
YoY	-8.1%	-3.5%	-4.6%	4.7%	-2.8%	0.3%	7.5%	3.9%	6.6%
Cost of sales	-31.6	-29.1	-32.1	-29.1	-121.9	-29.0	-31.6	-60.6	-125.0
YoY	-1.2%	-7.7%	-5.9%	-7.2%	-5.5%	-8.4%	8.8%	-0.2%	2.6%
(Percent of revenue)	46.0%	42.0%	44.1%	35.9%	41.8%	42.0%	42.5%	42.3%	40.2%
Gross profit	**37.1**	**40.1**	**40.7**	**51.8**	**169.7**	**40.0**	**42.7**	**82.7**	**186.0**
YoY	-13.2%	-0.1%	-3.5%	12.8%	-0.8%	7.7%	6.6%	7.1%	9.6%
(Percent of revenue)	54.0%	58.0%	55.9%	64.1%	58.2%	58.0%	57.5%	57.7%	59.8%
SG&A expenses	-21.2	-21.3	-22.3	-24.8	-89.6	-23.4	-23.4	-46.8	-100.0
YoY	-0.8%	2.3%	-1.0%	6.5%	1.8%	10.3%	10.0%	10.1%	11.6%
(Percent of revenue)	30.8%	30.8%	30.6%	30.7%	30.7%	33.9%	31.5%	32.7%	32.2%
R&D expenses	-6.2	-6.2	-6.0	-7.8	-26.2	-6.2	-6.1	-12.3	-28.0
YoY	12.8%	13.3%	3.0%	6.6%	8.6%	0.7%	-1.4%	-0.3%	6.9%
(Percent of revenue)	9.0%	8.9%	8.2%	9.7%	9.0%	9.1%	8.2%	8.6%	9.0%
Amortization on intangible assets associated with products	-2.2	-2.3	-2.2	-2.1	-8.8	-2.3	-1.8	-4.1	-7.7
YoY	-10.6%	9.6%	3.3%	-2.4%	-0.4%	5.6%	-19.4%	-7.2%	-12.2%
(Percent of revenue)	3.2%	3.3%	3.0%	2.6%	3.0%	3.3%	2.5%	2.9%	2.5%
Other income	0.2	0.2	-0.1	6.7	7.0	0.1	0.0	0.1	0.2
Other expenses	-0.1	-0.2	0.1	-4.2	-4.4	-0.0	-0.1	-0.1	-1.0
Operating profit	**7.6**	**10.3**	**10.3**	**19.6**	**47.8**	**8.1**	**11.3**	**19.4**	**49.5**
YoY	-42.4%	-3.5%	-9.0%	67.6%	2.0%	7.2%	9.2%	8.4%	3.6%
(Percent of revenue)	11.0%	15.0%	14.1%	24.2%	16.4%	11.8%	15.2%	13.5%	15.9%
Finance income[*1]	0.6	0.3	0.6	0.4	1.6	1.0	0.6	1.5	1.8
Finance expenses[*1]	-0.7	-0.4	-0.4	-0.7	-2.0	-0.7	-0.3	-1.1	-1.5
Profit before tax	**7.5**	**10.2**	**10.4**	**19.4**	**47.4**	**8.3**	**11.5**	**19.9**	**49.8**
YoY	-44.6%	-2.0%	-9.0%	59.1%	-0.1%	11.9%	13.2%	12.6%	5.0%
(Percent of revenue)	10.8%	14.7%	14.3%	24.0%	16.3%	12.1%	15.5%	13.9%	16.0%
Income tax expenses	-1.6	-2.2	-2.3	-3.8	-9.9	-1.1	-3.2	-4.4	-10.3
Net profit for the period	**5.9**	**8.0**	**8.1**	**15.6**	**37.6**	**7.2**	**8.3**	**15.5**	**39.5**
YoY	-44.7%	-1.3%	-5.8%	83.0%	4.8%	22.8%	3.6%	11.7%	5.2%
(Percent of revenue)	8.5%	11.6%	11.2%	19.2%	12.9%	10.4%	11.1%	10.8%	12.7%
Net profit attributable to									
Owners of the company	5.9	8.1	7.9	15.6	37.4	7.2	8.3	15.4	40.0
Non-controlling interests	-0.0	-0.1	0.3	0.0	0.2	0.0	0.0	0.0	0.5

■Core basis (JPY billions)

	FY2025					FY2026			FY2026 Full Forecast
	Q1	Q2	Q3	Q4	Full	Q1	Q2	YTD	
Operating profit	**9.7**	**12.6**	**12.5**	**20.3**	**55.1**	**10.6**	**13.3**	**23.9**	**59.0**
YoY	-38.9%	-9.0%	-10.3%	29.4%	-7.1%	9.3%	5.7%	7.3%	7.0%
(Percent of revenue)	14.1%	18.2%	17.1%	25.2%	18.9%	15.4%	17.9%	16.7%	19.0%

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

Quarterly revenue details

■Revenue by business segment (JPY billions)

	FY2025					FY2026			FY2026
	Q1	Q2	Q3	Q4	Full	Q1	Q2	YTD	Full Forecast
Prescription pharmaceuticals	62.2	62.5	66.2	74.7	265.6	62.0	67.2	129.1	283.4
YoY	-10.1%	-4.9%	-5.9%	4.5%	-4.0%	-0.4%	7.5%	3.5%	6.7%
OTC pharmaceuticals	3.1	3.3	3.2	2.5	12.2	3.0	3.5	6.5	12.5
YoY	15.9%	2.5%	4.4%	-2.3%	5.1%	-3.8%	6.6%	1.5%	2.9%
Medical devices	2.9	2.8	3.0	3.2	11.9	3.5	3.2	6.7	13.1
Others	0.5	0.5	0.5	0.5	1.9	0.5	0.5	0.9	2.0
Total	68.7	69.1	72.9	80.9	291.6	69.0	74.3	143.3	311.0
YoY	-8.1%	-3.5%	-4.6%	4.7%	-2.8%	0.3%	7.5%	3.9%	6.6%

[Japan (location basis)] (JPY billions)

	FY2025					FY2026			FY2026
	Q1	Q2	Q3	Q4	Full	Q1	Q2	YTD	Full Forecast
Prescription pharmaceuticals	32.0	28.6	30.4	38.0	128.9	25.0	26.8	51.8	125.6
YoY	-12.7%	-17.1%	-15.4%	-8.8%	-13.3%	-21.6%	-6.3%	-14.4%	-2.6%
OTC pharmaceuticals	3.0	3.1	3.0	2.3	11.4	2.8	3.3	6.1	11.7
YoY	21.4%	4.7%	6.5%	-3.7%	7.1%	-5.6%	6.9%	0.7%	2.8%
Medical devices	1.3	1.1	1.2	1.3	4.9	1.3	1.1	2.4	5.1
Others	0.4	0.4	0.4	0.4	1.7	0.4	0.4	0.8	1.8
Total	36.6	33.2	35.0	42.0	146.8	29.6	31.6	61.2	144.1
YoY	-9.6%	-14.6%	-13.1%	-8.0%	-11.2%	-19.3%	-4.8%	-12.4%	-1.9%

■Revenue by overseas region (location basis) (JPY billions)

	FY2025					FY2026				FY2026
	Q1	Q2	Q3	Q4	Full	Q1	Q2	YTD	Ex. FX impact	Full Forecast
China	6.3	8.3	8.4	7.0	30.0	7.5	9.1	16.6	—	37.1
YoY	-20.9%	-0.6%	14.3%	13.2%	0.5%	19.5%	9.1%	13.6%	-1.2%	23.5%
Asia (Not including China)	6.8	8.1	8.7	9.6	33.3	9.5	10.4	19.9	—	39.9
YoY	-4.3%	13.5%	18.3%	27.7%	14.0%	39.4%	28.7%	33.6%	26.6%	20.1%
EMEA*1	18.6	19.2	20.4	21.9	80.1	21.9	22.6	44.5	—	89.9
YoY	-0.2%	12.8%	-2.8%	23.8%	7.8%	17.7%	17.9%	17.8%	7.1%	12.2%
Total	31.7	35.6	37.6	38.5	143.4	38.9	42.1	81.0	—	166.9
YoY	-6.0%	9.5%	5.1%	22.7%	7.5%	22.8%	18.3%	20.4%	—	16.4%
Overseas business sales ratio	46.1%	51.5%	51.6%	47.6%	49.2%	56.4%	56.6%	56.5%	—	53.7%

■Contribution profit by region*2 (JPY billions)

	FY2025					FY2026			FY2026
	Q1	Q2	Q3	Q4	Full	Q1	Q2	YTD	Full Forecast
Japan	10.8	10.4	10.7	20.4	52.4	8.6	10.2	18.8	52.6
YoY	-20.8%	-20.7%	-13.5%	5.6%	-10.5%	-20.8%	-1.3%	-11.3%	0.5%
(Percent of revenue)	29.6%	31.2%	30.7%	48.6%	35.7%	29.0%	32.4%	30.8%	36.5%
China	2.2	3.5	3.9	3.3	13.0	3.4	3.9	7.3	14.7
YoY	-27.8%	1.7%	24.3%	31.1%	6.1%	53.0%	10.1%	26.7%	13.0%
(Percent of revenue)	35.5%	42.7%	46.4%	47.5%	43.3%	45.4%	43.1%	44.2%	39.6%
Asia (Not including China)	3.0	3.8	3.8	3.8	14.3	4.0	4.2	8.2	16.2
YoY	-9.2%	13.3%	15.6%	5.2%	6.3%	34.5%	9.8%	20.5%	13.2%
(Percent of revenue)	43.3%	47.5%	42.9%	39.1%	43.0%	41.7%	40.5%	41.1%	40.5%
EMEA	7.0	7.5	7.9	8.3	30.7	8.5	9.6	18.1	35.6
YoY	0.4%	18.0%	-19.8%	18.7%	1.7%	20.8%	27.9%	24.5%	16.1%
(Percent of revenue)	37.9%	39.0%	38.7%	37.8%	38.3%	38.8%	42.3%	40.6%	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 Q1	Q2	Q3	Q4	Full	FY2026 Q1	Q2	YTD	FY2026 Full Forecast
Glaucoma and ocular hypertension										
Cosopt	Total	6.3	6.9	7.4	7.7	28.2	7.4	7.9	15.4	27.9
	Japan	0.4	0.4	0.5	0.3	1.7	0.3	0.3	0.7	1.2
	Asia	1.6	1.8	1.9	2.0	7.2	1.8	2.0	3.9	7.6
	EMEA	4.3	4.6	5.0	5.3	19.2	5.2	5.6	10.8	19.0
Tapros	Total	3.8	4.1	4.0	4.0	15.9	3.8	4.3	8.1	15.4
	Japan	0.6	0.6	0.6	0.5	2.3	0.4	0.4	0.8	1.6
	China	0.6	0.6	0.7	0.7	2.6	0.7	0.8	1.5	2.6
	Asia	0.6	0.7	0.5	0.6	2.4	0.6	0.7	1.3	2.5
	EMEA	2.0	2.2	2.1	2.2	8.6	2.1	2.4	4.5	8.7
Tapcom	Total	2.1	2.6	2.3	2.4	9.4	2.3	2.4	4.7	9.5
	Japan	0.3	0.3	0.3	0.2	1.1	0.2	0.2	0.4	0.7
	China	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.3
	Asia	0.4	0.5	0.4	0.4	1.6	0.4	0.5	0.9	2.0
	EMEA	1.5	1.8	1.6	1.8	6.7	1.6	1.7	3.4	6.5
Eybelis	Total	1.4	1.4	1.5	1.4	5.7	1.5	1.6	3.1	5.8
	Japan	1.2	1.2	1.3	1.1	4.7	1.2	1.2	2.4	4.5
	Asia	0.2	0.2	0.2	0.3	0.9	0.3	0.3	0.6	1.3
Catiolanze	Total	0.1	0.2	0.3	0.3	1.0	0.4	0.4	0.8	2.6
	EMEA	0.1	0.2	0.3	0.3	1.0	0.4	0.4	0.8	2.6
Rhopressa/Rhokiinsa	Total	0.0	0.0	0.0	0.0	0.2	0.1	0.3	0.4	1.3
	Japan	–	–	–	–	–	–	0.2	0.2	1.0
	Asia	0.0	0.0	0.0	0.0	0.2	0.1	0.0	0.1	0.3
	EMEA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rocklatan/Roclanda	Total	0.3	0.3	0.4	0.5	1.5	0.4	0.4	0.9	2.4
	Asia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	EMEA	0.3	0.3	0.4	0.5	1.5	0.4	0.4	0.9	2.4
Setaneo	Total	–	–	0.3	0.2	0.5	0.3	0.4	0.6	1.6
	Japan	–	–	0.3	0.2	0.5	0.3	0.4	0.6	1.6
Alphagan/AlphaganP	Total	–	–	–	–	–	–	0.5	0.5	2.5
	China	–	–	–	–	–	–	0.5	0.5	2.5
Dry eye										
Diquas	Total	2.5	2.9	2.5	2.3	10.2	2.1	2.0	4.1	9.1
	Japan	1.6	1.9	1.4	1.2	6.1	1.2	1.1	2.3	4.2
	China	0.4	0.4	0.5	0.5	1.8	0.3	0.3	0.6	2.3
	Asia	0.5	0.6	0.6	0.7	2.3	0.6	0.6	1.2	2.6
Diquas LX	Total	–	–	1.0	0.9	1.9	1.1	1.5	2.6	6.9
	Japan	–	–	1.0	0.9	1.9	1.1	1.5	2.6	6.9
Hyalein	Total	3.5	4.5	4.5	3.6	16.2	3.9	3.8	7.7	17.0
	Japan	0.8	1.1	0.9	0.7	3.5	0.7	0.7	1.4	2.8
	China	1.8	2.4	2.3	1.6	8.2	1.9	1.7	3.6	9.3
	Asia	0.9	1.1	1.2	1.3	4.5	1.2	1.4	2.6	4.9
Ikervis	Total	3.2	2.9	3.4	4.1	13.6	4.0	3.7	7.7	15.2
	Asia	0.5	0.5	0.5	0.6	2.2	0.7	0.6	1.3	2.6
	EMEA	2.7	2.4	2.9	3.4	11.4	3.3	3.1	6.4	12.4
Cationorm	Total	1.0	1.0	1.0	0.5	3.4	1.1	1.3	2.4	4.5
	China	0.0	0.1	0.1	-0.0	0.2	0.1	0.1	0.2	0.2
	Asia	0.2	0.2	0.3	0.2	0.8	0.3	0.3	0.6	1.0
	EMEA	0.7	0.7	0.6	0.4	2.4	0.7	0.9	1.7	3.2
Allergy										
Alesion[*1]	Total	3.3	3.1	3.6	16.8	26.8	2.2	3.1	5.4	24.2
	Japan	3.2	2.9	3.5	16.7	26.4	2.1	3.0	5.1	23.4
	Asia	0.1	0.1	0.1	0.1	0.4	0.2	0.1	0.3	0.7
Verkazia	Total	0.7	0.7	0.5	0.6	2.4	0.8	1.1	1.9	3.7
	China	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.5
	EMEA	0.7	0.7	0.5	0.5	2.3	0.7	1.1	1.7	3.3
Intravitreal VEGF inhibitor										
EYLEA[*2]	Total	20.1	16.3	16.6	12.6	65.6	13.3	13.4	26.7	56.1
	Japan	20.1	16.3	16.6	12.6	65.6	13.3	13.4	26.7	56.1
Beovu	Total	–	–	0.6	0.9	1.4	0.9	1.0	1.9	4.1
	Asia	–	–	0.6	0.9	1.4	0.9	1.0	1.9	4.1
Bacterial conjunctivitis										
Cravit	Total	2.8	3.9	4.1	3.1	13.8	3.7	4.4	8.0	14.9
	Japan	0.1	0.1	0.1	0.1	0.4	0.1	0.1	0.2	0.3
	China	1.6	2.6	2.9	1.9	8.9	2.4	3.0	5.3	9.6
	Asia	0.7	0.8	0.8	0.8	3.0	0.7	0.9	1.6	3.4
	EMEA	0.3	0.4	0.4	0.4	1.5	0.5	0.4	0.9	1.6

(JPY billions)

Brand name	Region	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2025 Full	FY2026 Q1	FY2026 Q2	FY2026 YTD	FY2026 Full Forecast
Slowing Myopia progression										
Ryjusea/Ryjunea	Total	0.2	0.4	0.5	0.6	1.6	0.8	1.1	1.8	6.0
	Japan	0.2	0.3	0.3	0.4	1.1	0.5	0.8	1.3	4.0
	EMEA	—	0.1	0.1	0.2	0.5	0.3	0.3	0.6	2.0
Ptosis										
Upneeq	Total	—	—	—	—	—	0.2	0.2	0.4	1.4
	Japan	—	—	—	—	—	0.2	0.2	0.4	1.4
Medical devices										
PRESERFLO MicroShunt	Total	1.9	1.8	2.1	2.3	8.1	2.5	2.0	4.6	9.7
	Japan	0.6	0.5	0.6	0.7	2.4	0.7	0.6	1.3	2.8
	Asia	0.0	0.0	0.0	0.1	0.2	0.1	0.0	0.1	0.3
	EMEA	1.3	1.2	1.5	1.6	5.6	1.7	1.4	3.1	6.7
OTC pharmaceuticals	Total	3.1	3.3	3.2	2.5	12.2	3.0	3.5	6.5	12.5
	Japan	3.0	3.1	3.0	2.3	11.4	2.8	3.3	6.1	11.7
	Asia	0.1	0.2	0.2	0.2	0.8	0.2	0.2	0.4	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).

Consolidated statement of financial position

(JPY billions)

	FY2024 Full		FY2025 Full		FY2026 H1	
		%		%		%
■Assets						
Non-current assets						
Property, plant and equipment	73.0	17.8	78.1	18.5	82.4	19.7
Intangible assets	75.5	18.4	71.7	16.9	69.6	16.6
Financial assets	16.2	4.0	19.9	4.7	19.9	4.8
Retirement benefit assets	7.9	1.9	11.4	2.7	11.3	2.7
Deferred tax assets	10.0	2.4	10.8	2.6	9.8	2.3
Other non-current assets	2.5	0.6	2.3	0.6	2.8	0.7
Total non-current assets	**185.0**	**45.2**	**194.3**	**45.9**	**195.8**	**46.8**
Current assets						
Inventories	51.6	12.6	64.6	15.3	65.4	15.6
Trade and other receivables	71.8	17.5	71.8	17.0	62.9	15.0
Other financial assets	1.0	0.2	2.5	0.6	1.1	0.3
Income taxes receivable	0.3	0.1	0.1	0.0	0.0	0.0
Other current assets	6.6	1.6	9.0	2.1	9.6	2.3
Cash and cash equivalents	93.0	22.7	80.9	19.1	81.7	19.5
Subtotal	**224.3**	**54.8**	**228.8**	**54.1**	**220.7**	**52.7**
Assets of disposal groups classified as held for sale	—	—	—	—	2.0	0.5
Total current assets	**224.3**	**54.8**	**228.8**	**54.1**	**222.7**	**53.2**
Total assets	**409.3**	**100.0**	**423.0**	**100.0**	**418.5**	**100.0**
■Equity and liabilities						
Equity						
Share capital	8.8	2.2	8.8	2.1	8.8	2.1
Capital surplus	9.8	2.4	9.6	2.3	9.0	2.1
Treasury shares	-1.2	-0.3	-1.0	-0.2	-0.9	-0.2
Retained earnings	228.3	55.8	223.3	52.8	232.7	55.6
Other components of equity	40.5	9.9	56.3	13.3	54.4	13.0
Other components of equity of disposal groups classified as held for sale	—	—	—	—	0.2	0.0
Total equity attributable to owners of the company	**286.2**	**69.9**	**297.0**	**70.2**	**304.3**	**72.7**
Non-controlling interests	**-1.1**	**-0.3**	**-1.0**	**-0.2**	**-1.0**	**-0.2**
Total equity	**285.2**	**69.7**	**296.0**	**70.0**	**303.3**	**72.5**
Liabilities						
Non-current liabilities						
Financial liabilities	30.9	7.6	31.2	7.4	32.2	7.7
Net defined benefit liabilities	1.2	0.3	1.4	0.3	1.2	0.3
Income taxes payable	0.1	0.0	0.0	0.0	—	—
Provisions	0.7	0.2	0.7	0.2	0.7	0.2
Deferred tax liabilities	2.6	0.6	4.3	1.0	3.8	0.9
Other non-current liabilities	1.7	0.4	1.4	0.3	2.0	0.5
Total non-current liabilities	**37.3**	**9.1**	**39.1**	**9.3**	**39.9**	**9.5**
Current liabilities						
Trade and other payables	39.0	9.5	35.4	8.4	31.7	7.6
Other financial liabilities	25.6	6.2	27.5	6.5	25.8	6.2
Income taxes payable	2.2	0.5	4.5	1.1	3.9	0.9
Provisions	2.1	0.5	1.4	0.3	1.1	0.3
Other current liabilities	17.9	4.4	19.1	4.5	12.5	3.0
Subtotal	**86.8**	**21.2**	**87.9**	**20.8**	**75.0**	**17.9**
Liabilities of disposal groups classified as held for sale	—	—	—	—	0.2	0.1
Total current liabilities	**86.8**	**21.2**	**87.9**	**20.8**	**75.2**	**18.0**
Total liabilities	**124.1**	**30.3**	**127.0**	**30.0**	**115.1**	**27.5**
Total equity and liabilities	**409.3**	**100.0**	**423.0**	**100.0**	**418.5**	**100.0**

Consolidated statements of cash flows

(JPY billions)

	FY2024		FY2025		FY2026
	H1	Full	H1	Full	H1
Ⅰ. Cash flows from operating activities:					
Net cash flows from (used in) operating activities	28.3	60.9	13.6	43.5	19.7
Ⅱ. Cash flows from investing activities:					
Net cash flows from (used in) investing activities	-4.5	-8.2	-9.6	-13.0	-8.7
Ⅲ. Cash flows from financing activities:					
Net cash flows from (used in) financing activities	-32.2	-53.3	-36.0	-49.3	-8.8
Ⅳ. Net increase (decrease) in cash and cash equivalents	-8.4	-0.6	-32.0	-18.8	2.3
Ⅴ. Cash and cash equivalents at the beginning of period	94.6	94.6	93.0	93.0	80.9
Ⅵ. Effect of exchange rate changes on cash and cash equivalents	-1.7	-1.0	2.5	6.7	-0.8
Ⅶ. Cash and cash equivalents included in assets of disposal groups classified as held for sale	—	—	—	—	-0.7
Ⅷ. Cash and cash equivalents at the end of period	84.4	93.0	63.6	80.9	81.7

■Expenses for shareholder returns

(JPY billions)

	FY2024		FY2025		FY2026
	H1	Full	H1	Full	H1
Purchase of treasury shares	-24.4	-37.9	-27.8	-32.8	-1.0
Dividends paid	-6.2	-12.1	-6.5	-12.6	-6.1