February 3, 2025

# Supplementary Documents of Consolidated Financial Results for the Third Quarter of FY2024 (from April 1, 2024 to March 31, 2025)

Securities code : 4886 (TSE)

ASKA Pharmaceutical Holdings Co., Ltd.

Note:This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

# Highlight

## 3Q FY2024 (Consolidated)

**Net sales**

✓ **49.9 billion yen, up 2.3% YOY**

Increased sales due to continued growth in the pharmaceutical business and the animal health business resulted in record-high sales.

**Cost of sales**

✓ **25.4 billion yen, improved 0.6 percentage points YOY**

Product mix improved the cost of sales ratio due to growth in Brand-name drugs such as RELUMINA, RIFXIMA, and other products.

**SG&A expenses**

✓ **18.9 billion yen, up 0.9 percentage points YOY**

The ratio of SG&A expenses to sales increased due to increased costs associated with R&D progress.

**Operating profit**

✓ **5.4 billion yen, slightly down 0.6% YOY**

Operating profit remained at the same level YOY due to an increase in SG&A expenses despite increased gross profit from increased sales.

## FY2024 Consolidated Financial Forecast *No changes from the forecast previously announced

**Performance forecast**

✓ **Net sales 63.0 billion yen, up 0.2% YOY**

✓ **Operating profit 6.7 billion yen, up 3.1% YOY**

# Statements of Income (Consolidated)

| (Millions of yen) | FY2023 Apr - Dec Actual | FY2024 Apr - Dec Actual | Actual +/- | Growth +/- |
|---|---|---|---|---|
| Net sales | 48,824 | 49,926 | 1,101 | 2.3% |
| Operating profit | 5,526 | 5,495 | -31 | -0.6% |
| Ordinary profit | 5,631 | 5,446 | -184 | -3.3% |
| Profit attributable to owners of parent | 6,458 | 4,098 | -2,359 | -36.5% |

## Major factors for increases/decreases

- ✓ While the outlook remained uncertain as a result of factors such as rising prices of energy and raw materials due to the unstable international situation, sales of the Group increased due to the growth in the pharmaceutical business and animal health business.
- ✓ In terms of profit, both operating profit and ordinary profit remained at the same level as the same period of the previous fiscal year due to an increase in gross profit from higher sales, despite increases of cost in R&D expenses and others.
- ✓ Profit attributable to owners of parent decreased by 36.5% YoY, due to a reaction to the recording of a gain on sales of investment securities as extraordinary income in the previous fiscal year.

# Net Sales by Business (Consolidated)

| (Millions of yen) | FY2023 Apr - Dec Actual | FY2024 Apr - Dec Actual | Breakdown | Actual +/- | Growth +/- |
|---|---|---|---|---|---|
| Pharmaceutical business | 43,603 | 44,055 | 88.2% | 452 | 1.0% |
| Animal health business | 5,096 | 5,703 | 11.5% | 607 | 11.9% |
| Other businesses | 124 | 166 | 0.3% | 41 | 33.6% |
| Total | 48,824 | 49,926 | 100.0% | 1,101 | 2.3% |

## Major factors for increased sales

- ✓ The pharmaceutical business showed favorable trends despite the impact of the annual NHI drug price revisions. In addition to the consistent growth of RELUMINA, DroEthi continued to drive performance significantly from the previous fiscal year. Furthermore, sales of THYRADIN and RIFXIMA also grew steadily.
- ✓ In the animal health business, sales of feed additives increased by 11.9% YoY.

# Sales of Main Products (Pharmaceutical Business)

(Millions of yen)

| Area | Category | Products (generic name) | FY2023 Apr - Dec | FY2024 Apr - Dec | | FY2024 | | Reference | Notes |
|---|---|---|---|---|---|---|---|---|---|
| | | | Actual | Actual | YOY | Forecast[4] | YOY | Initial Forecast | |
| Internal Medicine | AG | CANDESARTAN[1] (candesartan) | 7,558 | 6,659 | -11.9% | 8,388 | -12.6% | 8,626 | The NHI drug price declined, but sales volume remained almost same |
| | Brand-name | THYRADIN (levothyroxine) | 6,104 | 6,207 | 1.7% | 7,861 | 0.0% | 8,018 | Slight increases will continue over the long term |
| | Brand-name | RIFXIMA (rifaximin) | 4,572 | 4,919 | 7.6% | 6,288 | 7.2% | 6,117 | Sales grew steadily as the Guideline penetrated |
| | Brand-name | MERCAZOLE (thiamazole) | 1,180 | 1,205 | 2.1% | 1,526 | 0.3% | 1,510 | Progress as expected |
| | Generic | AMLODIPINE (amlodipine) | 655 | 615 | -6.1% | 784 | -6.7% | 806 | Impacted by the NHI drug price reductions |
| Obstetrics and Gynecology | Brand-name | RELUMINA (relugolix) | 7,873 | 8,331 | 5.8% | 10,726 | 8.3% | 11,251 | Focused on expanding our share in the endometriosis market |
| | Generic | DroEthi (norethisterone/ethinylestradiol) | 4,604 | 5,673 | 23.2% | 7,070 | 15.4% | 5,990 | Significant progress beyond expectations |
| | AG | FREWELL (drospirenone/ethinylestradiol) | 2,556 | 2,420 | -5.3% | 3,026 | -8.4% | 3,101 | The NHI drug price down, but sales volume increased |
| | Brand-name | LUTEUM (progesterone) | 1,505 | 1,834 | 21.8% | 2,341 | 15.4% | 2,106 | Sales continued to remain strong |
| | Brand-name | ANGE (levonorgestrel/ethinylestradiol) | 562 | 530 | -5.7% | 746 | 2.9% | 790 | Continued to make prescription proposals to doctors |
| | Brand-name | MAGSENT[2] (magnesium sulfate) | 562 | 601 | 7.0% | 713 | 1.0% | 665 | Progress as expected |
| Urol-ogy | Generic | LEUPRORELIN[3] (leuprorelin) | 3,476 | 3,104 | -10.7% | 3,938 | -11.1% | 3,962 | Impacted by the NHI drug price reductions |

1 Including fixed dose combination
2 Total value of magnesium sulfate preparation
3 1.88mg formulation is only for gynecological indications but combined with 3.75mg formulation
4 Unchanged from 2Q FY2024

# Sales by Major Business Field (Animal Health Business)

(Millions of yen)

| Business field | FY2023 Apr - Dec | FY2024 Apr - Dec | | FY2024 | | Reference |
|---|---|---|---|---|---|---|
| | Actual | Actual | YOY | Forecast | YOY | Initial Forecast |
| Feed additives<br>Mixed feed<br>Feed materials | 3,014 | 3,565 | 18.3% | 4,456 | 10.2% | 4,031 |
| Veterinary pharmaceuticals<br>(livestock and fisheries + *CA) | 1,957 | 2,106 | 7.6% | 2,590 | 4.2% | 2,534 |

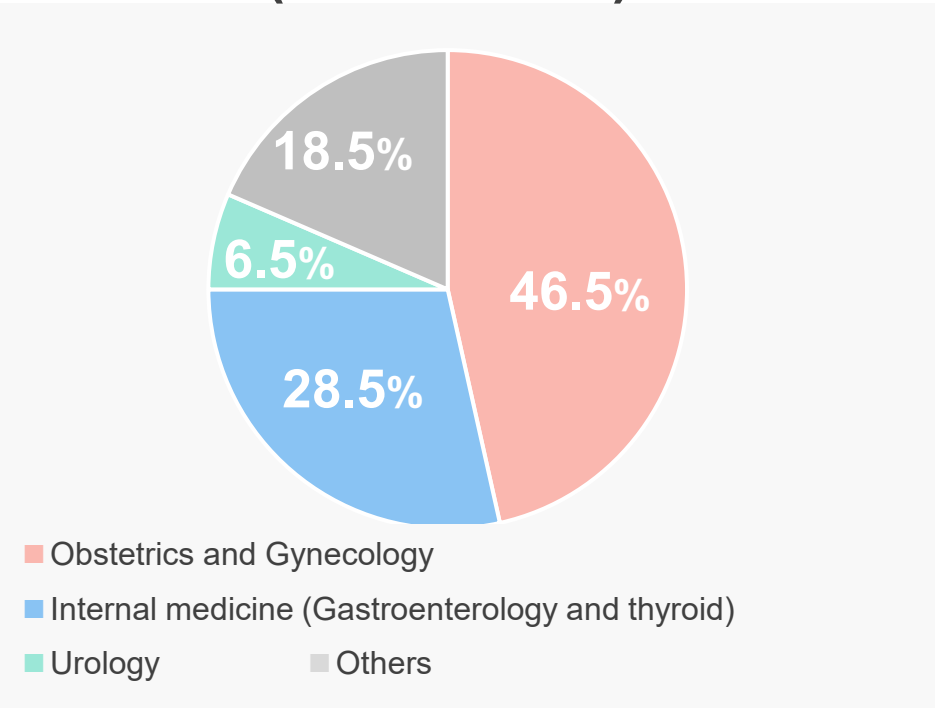
## Major factors for increased sales

- ✓ In the third quarter of FY2024, sales increased due to increased demand for feed additives.
- ✓ For the full year of FY2024, we have revised the forecast for sales of feed additives upwards.

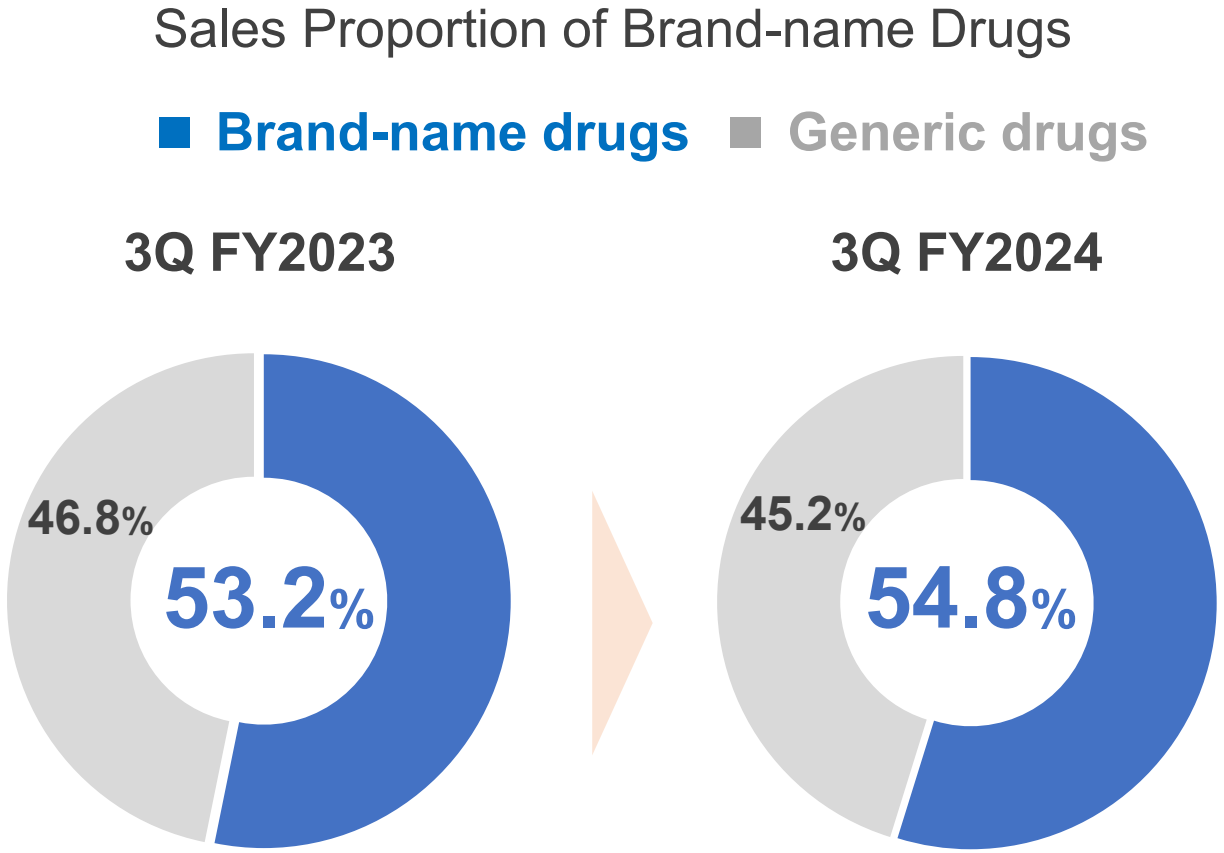
* Companion Animal

# Sales Ratio / Sales Proportion of Brand-name Drugs

## Sales Ratio (3Q FY2024)




## Sales Proportion of Brand-name Drugs



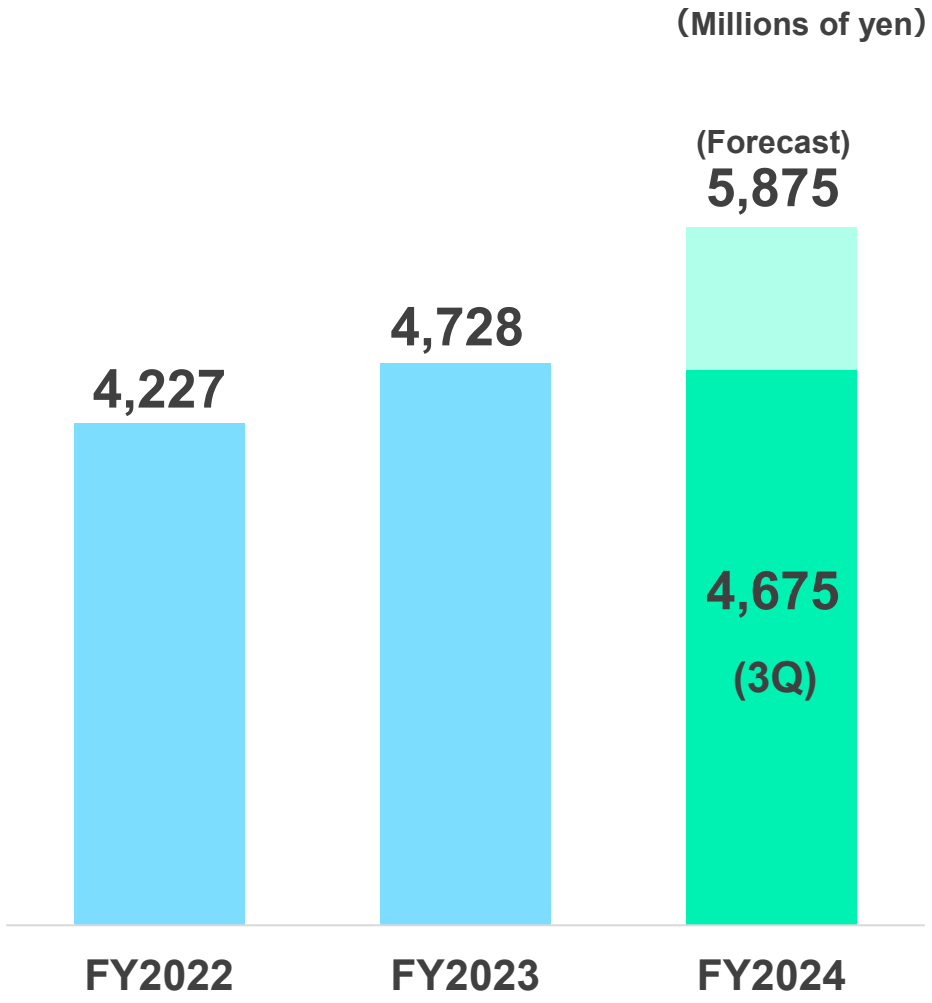

The total may not add up to 100 because the figures are rounded to the second decimal place.

The product mix improved due to growth in RELUMINA, RIFXIMA, and THYRADIN, resulting in a 1.6 percentage point increase in the ratio of brand-name drugs to sales.

Note: Since 2Q FY2024, we have reviewed the products in the Internal Medicine category and reclassified some products from 'Others' to 'Internal Medicine (Gastrointestinal and Thyroid)'.

# R&D Status

## Trend of R&D expenses




## As of February 3, 2025

| Development code (Generic name) / Indication | Phase |
|---|---|
| LF111 (drospirenone)<br>Contraception | Filed |
| AKP-022 (Relugolix combination tablet)<br>Uterine fibroids | Ph III ongoing |
| AKP-022 (Relugolix combination tablet)<br>Endometriosis | Preparing clinical trials |
| AKP-SMD106 (Digital therapeutics app)<br>PMS/PMDD[1] | Specified clinical trial ongoing |
| TRM-270 (adhesion barrier)<br>(Gastroenterology and Ob/Gyn) | Ph III ongoing |
| AKP-009 (ludaterone acetate)<br>Benign prostatic hyperplasia | Ph IIa[2] completed |
| AKP-021 (mPGES-1 inhibitor agent)<br>Interstitial cystitis/bladder pain syndrome | Ph I ongoing |
| AKP-017 (transnasal testosterone) | Preparing clinical trials |

1. Premenstrual syndrome/premenstrual dysphoric disorder
2. Further steps are being considered in response to the results of the re-conducted Phase I trial