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Press Release

ASKA Pharmaceutical Holdings Co., Ltd.

(Correction) Partial Correction to Summary of Consolidated Financial Results for the First Quarter of FY2025

TOKYO, November 4, 2025 - ASKA Pharmaceutical Holdings Co., Ltd. (TSE:4886, Head Office: Minato-ku, Tokyo) announced today that there have been corrections made to “Consolidated Financial Results for the First Quarter of FY2025 (from April 1, 2025 to March 31, 2026) <Based on Japanese GAAP>” released on August 4, 2025. As the numerical data has also been amended, the corrected numerical data will be duly submitted.

1. Reason for corrections

Regarding the sales transactions of imported products procured from outside Vietnam and sold domestically by the Company’s Vietnamese subsidiary, Ha Tay Pharmaceutical Joint Stock Company (hereinafter, “Hataphar”), the consolidated statement of income for the first quarter of FY2025 recorded the total amount as net sales.

However, after reviewing the above transaction, the Company determined that Hataphar does not control the goods or services to be transferred to the customer and that the transaction falls under the category of an "agent" that provides only the service of arranging these goods or services.

In accordance with the Group's accounting policies, the Company has therefore decided to amend its sales recording method to a net basis, whereby the amount paid to suppliers is deducted from the amount received from customers.

2. Details of corrections

The correction involves adjustments to net sales and cost of sales, each of which has decreased by 1,680 million yen. It should be noted that there will be no impact on operating profit, ordinary profit, profit attributable to owners of parent, and so on. As there are many corrections, the revised full text is attached, with the corrected parts underlined.

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Consolidated Financial Results for the First Quarter of FY2025 (from April 1, 2025 to March 31, 2026) <Based on Japanese GAAP>

August 4, 2025

Company name: ASKA Pharmaceutical Holdings Co., Ltd.
Stock exchange listing: Tokyo
Stock code: 4886 URL https://www.aska-pharma-hd.co.jp/english/
Representative : President and Representative Director Sohta Yamaguchi
Inquiries : Corporate Planning Department Director Manabu Ichikawa TEL +81-3-5484-8366
Scheduled date to commence dividend payments : -
Preparation of supplementary material on financial results : Yes
Holding of financial results meeting : No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the First quarter of FY2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First quarter of FY2025	17,641	7.9	1,479	(15.9)	1,620	(10.6)	1,244	(2.3)
First quarter of FY2024	16,352	2.1	1,758	3.1	1,813	0.2	1,273	(10.9)

Note: Comprehensive income First quarter of FY2025 (Millions of yen) 895 (54.4) %
First quarter of FY2024 (Millions of yen) 1,965 (23.3)%

	Earnings per share	Diluted earnings per share
	Yen	Yen
First quarter of FY2025	43.88	—
First quarter of FY2024	44.95	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	102,952	69,231	63.6
As of March 31, 2025	100,534	69,195	65.0

Reference: Tangible net worth As of June 30, 2025 (Millions of yen) 65,440
As of March 31, 2025 (Millions of yen) 65,310

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	-	25.00	-	30.00	55.00
Year ending March 31, 2026	-				
Year ending March 31, 2026 (Forecast)		27.00	-	28.00	55.00

Note: Revision from the dividend forecast currently announced: None

3. Forecast of consolidated financial results for FY2025 (from April 1, 2025 to March 31, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	75,000	16.9	6,800	27.5	6,800	33.1	5,200	1.9	183.44

Note: Revision from the earning forecast currently announced: None

Notes:

(1) Significant changes in the scope of consolidation during the period: No
Newly included: -, Excluded: -

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:	No
Changes in accounting policies due to other reasons:	No
Changes in accounting estimates:	No
Restatement of prior period financial statements:	No

(4) Number of shares issued (ordinary shares)

1) Total number of shares issued at the end of the period (including treasury shares)

As of June 30, 2025	28,763,199	As of March 31, 2025	28,763,199

2) Number of treasury shares at the end of the period

As of June 30, 2025	399,734	As of March 31, 2025	399,476

3) Average number of shares during the period (cumulative from the beginning of the fiscal year)

First quarter of FY2025	28,363,633	First quarter of FY2024	28,329,194

* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: None

* Explanation concerning appropriate use of projections of business results and other notes

Projections of business results and other forward-looking statements contained in this document are based on assumptions judged to be reasonable and information currently available to the Company, and the Company does not in any way guarantee the achievement of the projections. Actual business results may materially differ from the forecasted figures due to various factors in the future. Please refer to "1. Qualitative Information on Quarterly Financial Results, (3) Description of Forward-looking Information such as Forecasts of Consolidated Financial Results" for the assumptions used in forecasting business results and precautions regarding the use of business results forecasts.

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1. Qualitative Information on Quarterly Financial Results

(1) Description of Operating Results

During the first quarter of the consolidated fiscal year, although the domestic economy is expected to recover gradually due to improvements in the employment and income environment and the effects of various policies, the outlook remains uncertain due to downside risks to the economy from the impact of U.S. trade policies and rising raw material and resource prices. In the ethical pharmaceuticals business, which constitutes the core of the Group, the business environment remained severe, partly due to the impact of the annual NHI drug price revisions. However, the Group's net sales increased by 1,289 million yen YoY to 17,641 million yen (up 7.9% YoY) due to the steady performance of the pharmaceutical and veterinary pharmaceutical businesses, as well as the conversion of a Vietnamese pharmaceutical company, an equity method affiliate, into a consolidated subsidiary. On the profit side, however, due to an increase in R&D expenses, operating profit was 1,479 million yen (down 15.9% YoY), ordinary profit was 1,620 million yen (down 10.6% YoY), and profit attributable to owners of parent was 1,244 million yen (down 2.3% YoY).

Operating Results during the first quarter of the consolidated fiscal year are described below.

	First quarter of FY2024 Consolidated Cumulative Period (Millions of yen)	First quarter of FY2025 Consolidated Cumulative Period (Millions of yen)	Actual (Millions of yen)	Growth (%)
Net sales	16,352	17,641	1,289	7.9
Operating profit	1,758	1,479	(278)	(15.9)
Ordinary profit	1,813	1,620	(192)	(10.6)
Profit attributable to owners of parent	1,273	1,244	(28)	(2.3)

Business results by segment are described below.

(i) Pharmaceutical business

The pharmaceutical business, which focuses on the three fields of internal medicine, obstetrics and gynecology, and urology, showed favorable trends overall despite the impact of the annual NHI drug price revisions. A look at results by product shows that results in the obstetrics and gynecology area were driven by the growth in the uterine fibroid and endometriosis agent RELUMINA (relugolix), to 2,768 million yen (up 4.7% YoY). In addition to these, sales of the dysmenorrhea agent DroEthi (drospirenone/ ethinylestradiol) increased significantly to 2,022 million yen (up 16.0% YoY), following the previous year. In the internal medicine area, sales of the thyroid hormone agent THYRADIN (levothyroxine), our main product in this field, grew to 2,125 million yen (up 2.3% YoY) and those of the poorly absorbable rifamycin antimicrobial agent RIFXIMA (rifaximin) increased to 1,902 million yen (up 15.6% YoY) partly due to the positive revision of the NHI drug price. In the urology field, sales of the LH-RH derivative microcapsule sustained-release agent LEUPRORELIN (leuprorelin) were 962 million yen (down 5.7% YoY).

As a result of the above factors, the segment sales were 14,515 million yen (up 0.2% YoY), and the segment profit was 1,698 million yen (down 15.6% YoY) due to an increase in R&D expenses.

(ii) Animal health business

Sales of the animal health business, which sells products such as veterinary pharmaceuticals and feed additives, were 1,841 million yen (up 2.2% YoY). The segment profit was 128 million yen (up 75.2% YoY).

(iii) Overseas business

"Overseas business", a new reportable segment, was added following the consolidation of Ha Tay Pharmaceutical Joint Stock Company, a Vietnamese pharmaceutical company, as a consolidated subsidiary in the previous consolidated fiscal year. For the overseas business, sales were 1,226 million yen and segment profit was 73 million yen.

(iv) Other businesses

Sales of the other businesses, which include clinical testing, medical devices, etc., were 58 million yen (up 0.3% YoY). However, the segment loss was 2 million yen (vs. a loss of 5 million yen in the same period of the previous year).

* For sales of main products, please refer to 3. Supplemental Material.

(2) Description of Financial Position

(Assets)

Total assets at the end of the first quarter of the consolidated fiscal year under review stood at 102,952 million yen, up 2,417 million yen from the end of the previous consolidated fiscal year under review. This figure was due primarily to increases in property, plant and equipment, and investment securities.

(Liabilities)

Total liabilities at the end of the first quarter of the consolidated fiscal year under review stood at 33,721 million yen, up 2,382 million yen from the end of the previous consolidated fiscal year. This figure was due primarily to increases in other in current liabilities, long-term borrowings.

(Net assets)

Total assets at the end of the first quarter of the consolidated fiscal year under review stood at 69,231 million yen, up 35 million yen from the end of the previous consolidated fiscal year. This figure was due primarily to an increase in retained earnings resulting from the recording of profit attributable to owners of parent.

The resulting equity ratio was 63.6%, down 1.4 percentage points from the end of the previous consolidated fiscal year.

(3) Description of Forward-looking Information such as Forecasts of Consolidated Financial Results

Forecasts of consolidated financial results for FY2025 are unchanged from the full-year consolidated performance forecasts in the “Summary of Consolidated Financial Results for FY2025 (from April 1, 2024 to March 31, 2025),” published on May 12, 2025.

(4) Description of Research and Development

R&D expenses during the first quarter of the consolidated fiscal year under review stood at 1,865 million yen.

2. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	10,603	6,412
Accounts receivable - trade	15,184	16,100
Securities	555	820
Merchandise and finished goods	14,757	15,499
Work in process	544	738
Raw materials and supplies	11,032	11,336
Other	5,463	4,813
Allowance for doubtful accounts	(94)	(63)
Total current assets	58,047	55,659
Non-current assets		
Property, plant and equipment	18,709	19,838
Intangible assets		
Goodwill	4,361	4,110
Other	2,631	2,462
Total intangible assets	6,993	6,572
Investments and other assets		
Investment securities	12,327	16,369
Deferred tax assets	2,312	2,465
Other	2,162	2,064
Allowance for doubtful accounts	(17)	(17)
Total investments and other assets	16,784	20,882
Total non-current assets	42,487	47,293
Total assets	100,534	102,952
Liabilities		
Current liabilities		
Accounts payable - trade	6,411	5,661
Electronically recorded obligations - operating	2,735	1,611
Short-term borrowings	4,461	4,239
Other provisions	1,284	613
Other	7,985	10,024
Total current liabilities	22,879	22,150
Non-current liabilities		
Long-term borrowings	6,441	9,528
Other	2,017	2,042
Total non-current liabilities	8,459	11,570
Total liabilities	31,339	33,721
Net assets		
Shareholders' equity		
Share capital	1,197	1,197
Retained earnings	59,545	59,939
Treasury shares	(704)	(704)
Total shareholders' equity	60,039	60,432
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,853	4,952
Foreign currency translation adjustment	—	(345)
Remeasurements of defined benefit plans	417	400
Total accumulated other comprehensive income	5,271	5,008
Non-controlling interests	3,885	3,791
Total net assets	69,195	69,231
Total liabilities and net assets	100,534	102,952

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

(Quarterly Consolidated Statements of Income)

(First quarter of the consolidated fiscal year)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	16,352	17,641
Cost of sales	8,181	9,012
Gross profit	8,171	8,629
Selling, general and administrative expenses	6,413	7,150
Operating profit	1,758	1,479
Non-operating income		
Interest income	0	63
Dividend income	137	164
Other	16	54
Total non-operating income	154	282
Non-operating expenses		
Interest expenses	11	51
Foreign exchange losses	7	37
Other	80	52
Total non-operating expenses	99	141
Ordinary profit	1,813	1,620
Extraordinary income		
Gain on sale of non-current assets	—	96
Total extraordinary income	—	96
Profit before income taxes	1,813	1,716
Income taxes - current	133	570
Income taxes - deferred	406	(198)
Total income taxes	539	372
Profit	1,273	1,344
Profit attributable to non-controlling interests	—	99
Profit attributable to owners of parent	1,273	1,244

(Quarterly Consolidated Statements of Income)

(First quarter of the consolidated fiscal year)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	1,273	1,344
Other comprehensive income		
Valuation difference on available-for-sale securities	526	97
Foreign currency translation adjustment	-	(530)
Remeasurements of defined benefit plans, net of tax	(16)	(16)
Share of other comprehensive income of entities accounted for using equity method	181	1
Total other comprehensive income	692	(448)
Comprehensive income	1,965	895
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,965	981
Comprehensive income attributable to non-controlling interests	-	(85)

(3) Notes to the Quarterly Consolidated Financial Statements

(Notes concerning the going-concern assumption)

Not applicable.

(Significant changes in the amount of shareholders' equity)

Not applicable.

(Notes to Cash Flows)

Quarterly consolidated statements of cash flows for the first quarter of the current fiscal year have not been prepared. Depreciation (including amortization related to intangible assets excluding goodwill) for the first quarter of the current fiscal year is as follows.

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Depreciation	499	584

(Notes to Segment Information)

[Segment information]

I. Previous first quarter of the consolidated fiscal year (from April 1, 2024 to June 30, 2024)

Net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segments		Others Note 1.	Total	Amounts of adjustments Note 2.	Amount recorded on consolidated financial statements Note 3.
	Pharmaceutical business	Animal health business				
Net Sales						
Sales to external customers	14,493	1,800	57	16,352	—	16,352
Intersegment sales and transfers	—	—	16	16	(16)	—
Total	14,493	1,800	74	16,369	(16)	16,352
Segment profit/loss	2,012	73	(5)	2,079	(321)	1,758

Notes:

1. The “Other” business segment consists of businesses not included in the reportable segments, including clinical testing and medical devices, etc.
2. The adjustment of (321) million yen to segment profit or loss (numbers in parentheses) consists of companywide expenses not allocated to individual business segments, which consist mainly of general and administrative expenses not attributable to business segments.
3. Segment profit or loss (numbers in parentheses) is adjusted against operating profit on the quarterly consolidated statements of income.

II. Current first quarter of the consolidated fiscal year (from April 1, 2025 to June 30, 2025)

1. Net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segments			Others Note 1.	Total	Amounts of adjustments Note 2.	Amount recorded on consolidated financial statements Note 3.
	Pharmaceutical business	Animal health business	Oversea business				
Net Sales							
Sales to external customers	14,515	1,841	1,226	58	17,641	—	17,641
Intersegment sales and transfers	—	—	—	17	17	(17)	—
Total	14,515	1,841	1,226	76	17,659	(17)	17,641
Segment profit/loss	1,698	128	73	(2)	1,897	(418)	1,479

Notes:

1. The “Other” business segment consists of businesses not included in the reportable segments, including clinical testing and medical devices, etc.
2. The adjustment of (418) million yen to segment profit or loss (numbers in parentheses) consists of companywide expenses not allocated to individual business segments, which consist mainly of general and administrative expenses not attributable to business segments.
3. Segment profit or loss (numbers in parentheses) is adjusted against operating profit on the quarterly consolidated statements of income.

2. Changes in reportable segments

(Addition of reportable segments)

In the consolidated fiscal year under review, the reportable segment “overseas business” was newly added owing to the consolidation of Ha Tay Pharmaceutical Joint Stock Company.

3. Supplemental Material

(1) Sales of Main Products of the Business Companies

Sales of Main Products
(FY2025 1Q Actual)

ASKA Pharmaceutical Co., Ltd. (Millions of yen)

Therapeutic category	Products	FY2024		FY2025		1Q Actual YOY(%)
		1Q Actual	FY2024 Actual	1Q Actual	FY2025 Forecast	
Uterine fibroid and endometriosis agent	RELUMINA (relugolix)	2,644	10,531	2,768	11,241	4.7
Thyroid hormone agent	THYRADIN (levothyroxine)	2,076	8,113	2,125	8,628	2.3
Antihypertensive agent	CANDESARTAN* (candesartan)	2,230	8,545	2,074	7,112	(7.0)
Dysmenorrhea agent	DroEthi (drospirenone/ ethinylestradiol)	1,743	7,502	2,022	8,088	16.0
Poorly absorbable rifamycin antimicrobial agent	RIFXIMA (rifaximin)	1,645	6,455	1,902	7,458	15.6
LH-RH derivative microcapsule sustained-release agent	LEUPRORELIN (leuprorelin)	1,021	4,003	962	3,814	(5.7)
Dysmenorrhea agent	FREWELL (norethisterone/ ethinylestradiol)	771	3,149	747	2,824	(3.1)
Progesterone hormone agent	LUTEUM (progesterone)	556	2,349	538	2,228	(3.2)
Antithyroid agent	MERCAZOLE (thiamazole)	403	1,567	406	1,629	0.8
Antihypertensive agent	AMLODIPINE (amlodipine)	209	797	206	756	(1.4)

* Including fixed dose combination

ASKA Animal Health Co., Ltd. (Millions of yen)

Business field	FY2024		FY2025		1Q Actual YOY(%)
	1Q Actual	FY2024 Actual	1Q Actual	FY2025 Forecast	
Feed additives, mixed feed, and feed materials	1,160	4,584	1,143	4,257	(1.5)
Veterinary pharmaceuticals	625	2,601	674	2,869	7.9