February 2, 2026

Supplementary Documents of Consolidated Financial Results for the Third Quarter of FY2025 (from April 1, 2025 to March 31, 2026)

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.

3Q FY2025 Financial Results and Highlights

Net sales (Consolidated)

✓ **54.4 billion yen, up 9.1% YOY**

Achieved record-high sales due to steady domestic business and contributions from overseas business.

Cost of sales

✓ **28.1 billion yen, COS ratio increased 0.7 percentage points YOY**

The cost of sales ratio remained flat in the domestic business but increased due to consolidation of overseas operations.

SG&A expenses

✓ **21.4 billion yen, SGA ratio increased 1.3 percentage points YOY**

The SG&A to sales ratio increased due to an increase in expenses associated with the progress of R&D and an increase in sales promotion expenses, etc.

Operating profit

✓ **4.9 billion yen, down 10.6% YOY**

Decreased due to the increased R&D expenses that exceeded the increase in gross profit.

Consolidated Earnings Forecast for FY2025

(Millions of yen)	FY2024 Actual	FY2025 Forecast	YOY Actual +/-	YOY Growth +/-
Net sales	64,139	71,000	6,860	10.7%
Operating profit	5,331	6,000	668	12.5%
Ordinary profit	5,107	6,000	892	17.5%
Profit attributable to owners of parent	5,101	5,000	-101	-2.0%

Explanation

✓ In addition to contributions from overseas business, R&D expenses for the fourth quarter are expected to be in line with the plan, and **full-year sales and profit are expected to increase.**

Note. R&D expenses increased in 4Q FY2024 due to temporary factors
There have been no changes to the FY2025 forecast announced on November 4, 2025.

Statements of Income (Consolidated)

(Millions of yen)	FY2024 Apr - Dec Actual	FY2025 Apr - Dec Actual	Actual +/-	Growth +/-
Net sales	49,926	54,486	4,560	9.1%
Operating profit	5,495	4,911	-583	-10.6%
Ordinary profit	5,446	4,854	-591	-10.9%
Profit attributable to owners of parent	4,098	3,904	-193	-4.7%

Major factors for increases/decreases

- ✓ Overall sales increased steadily, driven by the ethical pharmaceutical and animal health businesses, as well as sales from overseas operations.
- ✓ On the profit side, operating profit decreased 10.6% YOY, ordinary profit decreased 10.9% YOY, and profit attributable to owners of parent decreased 4.7% YOY, mainly due to an increase in selling, general and administrative expenses, including R&D expenses.

Consolidated Sales and Proft/Loss by Business Segment

(Millions of yen)		FY2024 Apr - Dec Actual	FY2025 Apr - Dec Actual	Breakdown	Actual +/-	Growth +/-
Pharmaceutical business	**Sales**	**44,055**	**45,332**	**83.2%**	**1,277**	**2.9%**
	Profit	6,203	5,822	-	-380	-6.1%
Animal health business	**Sales**	**5,703**	**5,759**	**10.6%**	**55**	**1.0%**
	Profit	300	368	-	67	22.6%
Overseas business	**Sales**	**-**	**3,240**	**5.9%**	**3,240**	**-**
	Profit	-	70	-	70	-
Other businesses	**Sales**	**166**	**153**	**0.3%**	**-12**	**-7.7%**
	Loss	-25	-28	-	-2	-
Total		**49,926**	**54,486**	**100.0%**	**4,560**	**9.1%**

Major factors for increases/decreases

- ✓ The pharmaceutical business performed steadily despite the impact of NHI drug price revisions. By product, in the obstetrics and gynecology area, sales of RELUMINA and DroEthi maintained growth from the previous year. In the internal medicine area, sales of THYRADIN and RIFXIMA also grew significantly, partly reflecting the impact of upward NHI drug price revisions.
- ✓ In the Animal health business, sales increased 1.0% YOY due to steady sales of veterinary pharmaceuticals.

Note: The "Overseas business" was newly added owing to the consolidation of Hataphar.

Sales of Main Products (Pharmaceutical Business)

* As of 3Q FY2025, there are no changes to the estimated annual forecast for each product.

(Millions of yen)

Area	Category	Products (generic name)	FY2024 Apr - Dec	FY2025 Apr - Dec		FY2025		Reference	Notes
			Actual	Actual	YOY	Forecast	YOY	Initial Forecast	
Internal Medicine	Brand-name	THYRADIN (levothyroxine)	6,207	6,701	8.0%	8,628	6.3%	8,628	In addition to the increased NHI drug price, sales volume increased
	AG	CANDESARTAN[1] (candesartan)	6,659	6,148	-7.7%	7,800	-8.7%	7,112	The NHI drug price decreased but sales volume remained almost same
	Brand-name	RIFXIMA (rifaximin)	4,919	5,978	21.5%	7,517	16.4%	7,458	In addition to the increased NHI drug price, sales volume increased
	Brand-name	MERCAZOLE (thiamazole)	1,205	1,263	4.8%	1,629	4.0%	1,629	In addition to the increased NHI drug price, sales volume increased slightly.
	Generic	AMLODIPINE (amlodipine)	615	619	0.7%	790	-0.9%	756	Remained at the same level as the previous fiscal year
Obstetrics and Gynecology	Brand-name	RELUMINA (relugolix)	8,331	8,819	5.9%	10,949	4.0%	11,241	Focused on expanding our share in the endometriosis market.
	Generic	DroEthi (drospirenone/ethinylestradiol)	5,673	6,353	12.0%	8,275	10.3%	6,064	The NHI drug price down but sales volume increased more than expected
	AG	FREWELL (norethisterone/ethinylestradiol)	2,420	2,308	-4.6%	2,946	-6.5%	2,824	The NHI drug price down, but sales volume increased
	Brand-name	LUTEUM (progesterone)	1,834	1,751	-4.5%	2,199	-6.4%	2,228	Competitors' products impacted actual results
	Brand-name	ANGE (levonorgestrel/ethinylestradiol)	530	463	-12.5%	654	-3.2%	669	Competitors' products impacted actual results
	Brand-name	MAGSENT[2] (magnesium sulfate)	601	538	-10.5%	612	-15.3%	580	Slower than expected pace of decline
	Brand-name	Slinda (drospirenone)	-	242	-	539	-	-	Launched on June 30, steady growth in the number of facilities using Slinda showed
Urol-ogy	Generic	LEUPRORELIN[3] (leuprorelin)	3,104	2,963	-4.6%	3,814	-4.7%	3,814	Impacted by brand-name drugs

[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 and SR agent (11.25mg formulation launched in December 2025)

Sales by Major Business Field (Animal Health Business)

* As of 3Q FY2025, there are no changes to the estimated annual forecast for each business field.

(Millions of yen)

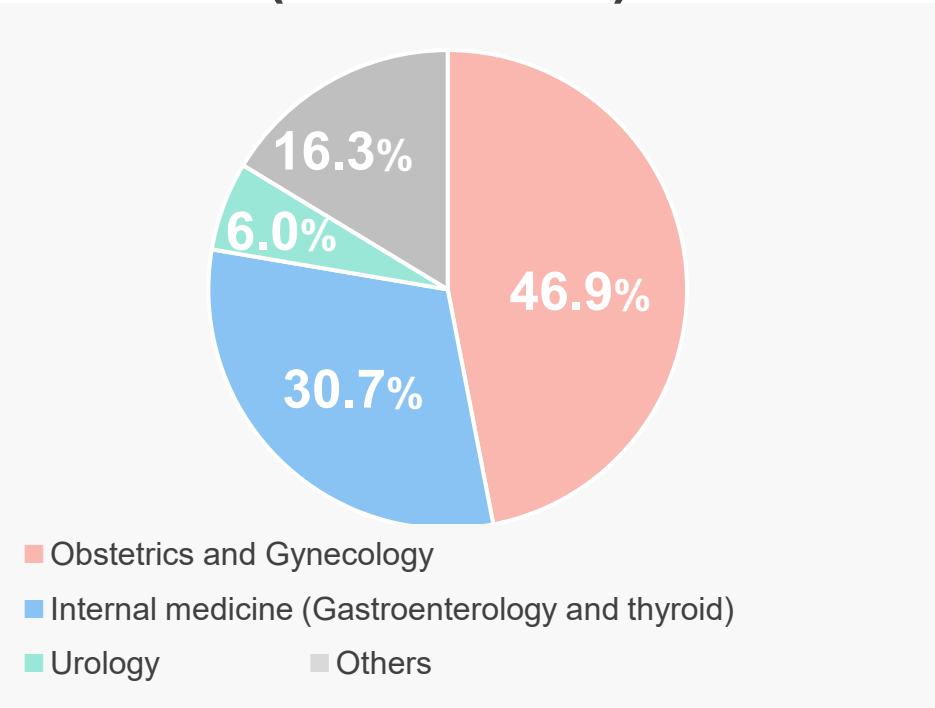
Business field	FY2024 Apr - Dec	FY2025 Apr - Dec		FY2025	
	Actual	Actual	YOY	Forecast	YOY
Feed additives Mixed feed Feed materials	3,565	3,503	-1.7%	4,488	-2.1%
Veterinary pharmaceuticals (livestock and aquaculture + companion animal)	2,106	2,109	0.2%	2,835	9.0%

Major factors for increases/decreases

- ✓ In the field of feed additives and related products, although sales volume has increased, it was affected by market conditions and decreased by 1.7% YOY.
- ✓ In the field of veterinary pharmaceuticals, both livestock pharmaceuticals and companion animal pharmaceuticals performed steadily.
- ✓ For the full year, we also expect growth in veterinary pharmaceuticals.

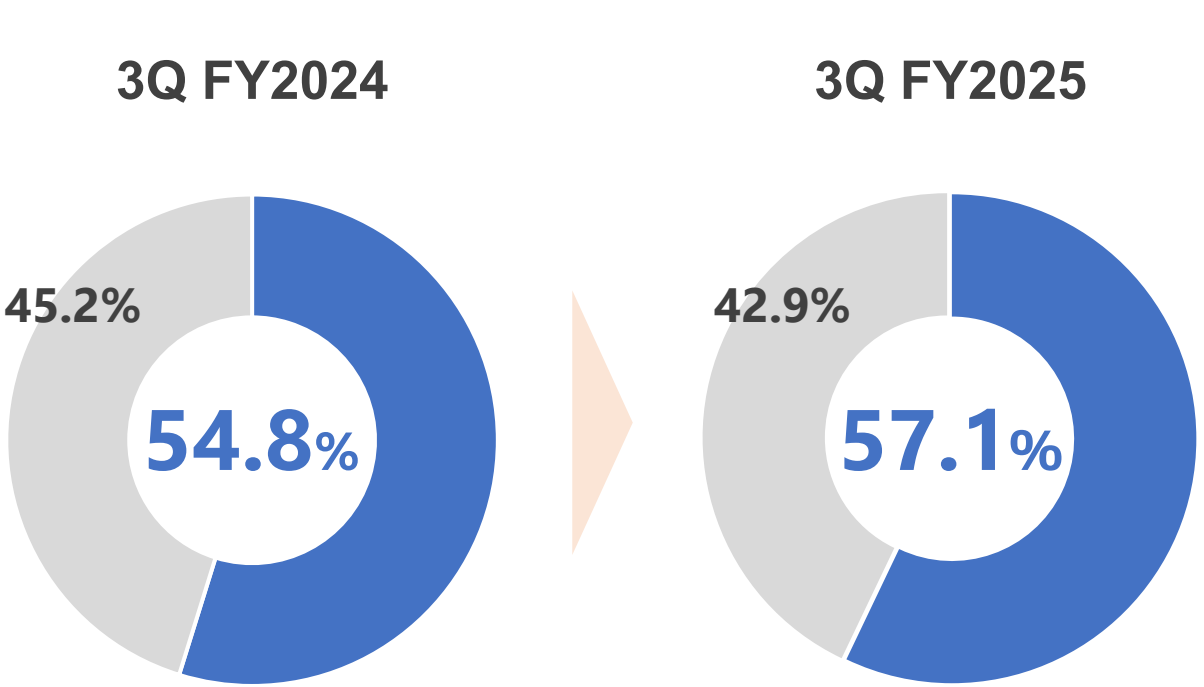
Sales Ratio / Sales Proportion of Brand-name Drugs

Sales Ratio (3Q FY2025)



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

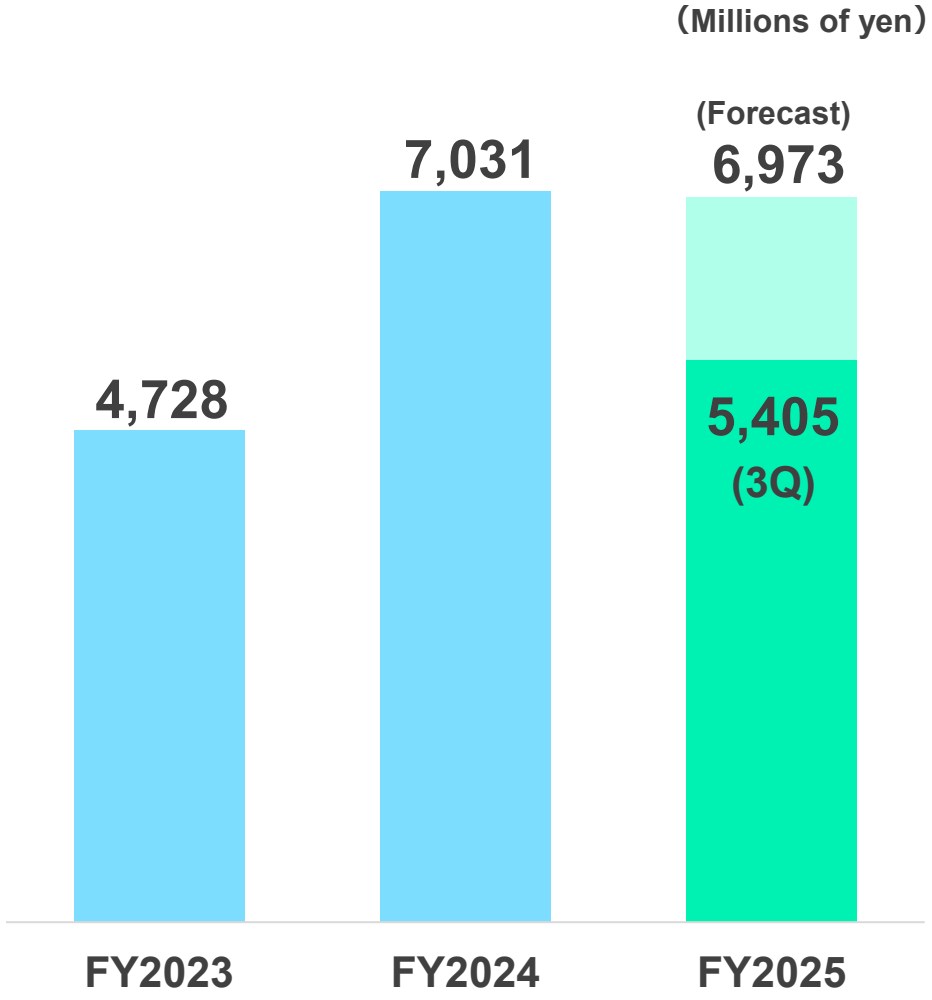
Sales Proportion of Brand-name drugs



The ratio of brand-name drugs to sales increased by 2.3 percentage points due to growth in RELUMINA, RIFXIMA, and THYRADIN.

R&D Status

Trend of R&D expenses



As of February 2, 2026

Development code (Generic name) / Indication	Phase
AKP-022 (Relugolix combination tablet) Uterine fibroids	Ph III ongoing
AKP-022 (Relugolix combination tablet) Endometriosis	Ph III ongoing
LPRI-CF113 (drospirenone) Dysmenorrhea	Ph I/II ongoing
AKP-SMD106 (Digital therapeutics app[1]) Premenstrual syndrome/premenstrual dysphoric disorder	Specified clinical trial[2] ongoing
AKP-009 (ludaterone acetate) Polycystic ovary syndrome	Preparing clinical trials
MCN-009 (Digital therapeutics app[1]) Irritable bowel syndrome	Confirmatory clinical trial[3] ongoing
AKP-009 (ludaterone acetate) Benign prostatic hyperplasia	Ph II ongoing
AKP-021 (mPGES-1 inhibitor agent)	Ph I ongoing
AKP-017 (intransnasal teststerone)	Preparing clinical trials

1. The regulatory nonproprietary name has not been determined as it is planned to be newly established
2. Equivalent to PhII for ethical pharmaceutical drugs; co-developed with SUSMED, Inc.
3. Equivalent to PhIII for ethical pharmaceutical drugs; co-developed with MICIN, Inc.