May 11, 2026

Supplementary Documents of Consolidated Financial Results for 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.

Highlight

FY2025 (Consolidated)

Net sales

✓ **71.1 billion yen, increased 10.9% YOY**

Record high achieved due to steady progress in domestic business as well as contribution from overseas business

Cost of sales

✓ **36.9 billion yen, COS ratio increased 0.9 percentage points YOY**

Despite a decrease in domestic business due to changes in product mix and cost reduction activities, etc., COS ratio increased due to the inclusion of overseas consolidated subsidiaries

SG&A expenses

✓ **28.3 billion yen, SGA ratio improved 0.7 percentage points YOY**

Although selling expenses such as those associated with the consolidation of overseas subsidiaries and the launch of new products increased, the rise in net sales outpaced them, leading to an improvement in the SG&A to sales ratio.

Operating profit

✓ **5.8 billion yen, increased 9.4% YOY**

Increased due to higher gross profit exceeding the increase in SG&A expenses

FY2026 (Consolidated)

Performance forecast

✓ **Net sales 73.0 billion yen, up 2.6% YOY**

✓ **Operating profit 6.2 billion yen, up 6.3% YOY**

Statements of Income (Consolidated)

(Millions of yen)	FY2024 Apr - Mar Actual	FY2025 Apr - Mar Actual	Actual +/-	Growth +/-
Net sales	64,139	71,127	6,988	10.9%
Operating profit	5,331	5,834	502	9.4%
Ordinary profit	5,107	5,665	557	10.9%
Profit attributable to owners of parent	5,101	5,424	323	6.3%

✓ Despite the continued uncertainty in the future, the Group's businesses achieved the targets set in the "Medium-Term Management Plan 2025": net sales of 70 billion yen, operating profit margin of 8%, and ROE of 8%, on the back of increased sales and profit growth in priority products.

"Medium-Term Management Plan 2025" - Results

Net sales
¥71.1 billion

Operating profit margin
8.2%

ROE (Return on Equity)
8.0%

Consolidated Sales and Proft/Loss by Business Segment

(Millions of yen)		FY2024 Apr - Mar Actual	FY2025 Apr - Mar Actual	Breakdown	Actual +/-	Growth +/-
Pharmaceutical business	Sales	56,655	58,927	82.9%	2,271	4.0%
	Profit	6,349	7,121	–	771	12.1%
Animal health business	Sales	7,246	7,334	10.3%	88	1.2%
	Profit	300	344	–	44	14.7%
Overseas business	Sales	–	4,640	6.5%	4,640	–
	Profit	–	108	–	108	–
Other businesses (clinical testing and medical devices)	Sales	237	225	0.3%	(12)	(5.2)%
	Loss	2	(13)	–	(16)	–
Total Sales		64,139	71,127	100.0%	6,988	10.9%

- ✓ The pharmaceutical business remained strong despite the impact of NHI drug price revisions. Sales of obstetrics and gynecology products RELUMINA and DroEthi continued to increase from the previous year, while sales of internal medicine products THYRADIN and RIFXIMA grew significantly, partly due to the positive revision of NHI drug prices.
- ✓ In the animal health business, sales of veterinary pharmaceuticals remained strong, and net sales increased by 1.2% YOY.

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

Sales of Main Products (Pharmaceutical Business)

(Millions of yen)

Area	Category	Products (generic name)	FY2024 Apr - Mar	FY2025 Apr - Mar		FY2026		Notes (FY2025)
			Actual	Actual	YOY	Forecast	YOY	
Internal Medicine	Brand-name	THYRADIN (levothyroxine)	8,113	8,775	8.2%	9,082	3.5%	In addition to the increased NHI drug price, sales volume increased
	AG	CANDESARTAN[1] (candesartan)	8,545	7,884	(7.7)%	7,213	(8.5)%	The NHI drug price decreased but sales volume remained almost same
	Brand-name	RIFXIMA (rifaximin)	6,455	7,883	22.1%	8,023	1.8%	In addition to the increased NHI drug price, sales volume increased
	Brand-name	MERCAZOLE (thiamazole)	1,567	1,654	5.5%	1,745	5.5%	In addition to the increased NHI drug price, sales volume increased slightly.
	Generic	AMLODIPINE (amlodipine)	797	791	(0.7)%	744	(6.0)%	Remained at the same level as the previous fiscal year
Obstetrics and Gynecology	Brand-name	RELUMINA (relugolix)	10,531	11,173	6.1%	11,340	1.5%	Focused on expanding our share in the endometriosis market.
	Generic	DroEthi (drospirenone/ethinylestradiol)	7,502	8,312	10.8%	7,678	(7.6)%	The NHI drug price down but sales volume increased more than expected
	AG	FREWELL (norethisterone/ethinylestradiol)	3,149	2,973	(5.6)%	2,586	(13.0)%	The NHI drug price down, but sales volume increased
	Brand-name	LUTEUM (progesterone)	2,349	2,270	(3.4)%	2,197	(3.2)%	Competitors' products impacted actual results
	Brand-name	ANGE (levonorgestrel/ethinylestradiol)	676	601	(11.0)%	579	(3.6)%	Competitors' products impacted actual results
	Brand-name	MAGSENT[2] (magnesium sulfate)	723	670	(7.3)%	568	(15.2)%	Slower than expected pace of decline
	Brand-name	Slinda (drospirenone)	–	392	–	1,019	159.9%	The number of facilities using Slinda has increased since its launch on June 30, 2025.
Urology	Generic	LEUPRORELIN[3] (leuprorelin)	4,003	3,880	(3.1)%	5,596	44.2%	Sales volume decreased due to shift to long-term formulation

[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)

(Millions of yen)

Business field	FY2024 Apr - Mar	FY2025 Apr - Mar		FY2026 Apr - Mar	
	Actual	Actual	YOY	Forecast	YOY
Feed additives Mixed feed Feed materials	4,584	4,513	(1.5)%	4,469	(1.0)%
Veterinary pharmaceuticals (livestock and fisheries + *CA)	2,601	2,640	1.5%	2,827	7.1%

- ✓ In FY2025, the animal health business as a whole recorded increases in both sales and profit.
- ✓ In FY2026, it is expected to decrease due to the influence of the market environment of feed additives, etc., while the growth of veterinary pharmaceuticals is expected.

* Companion Animal

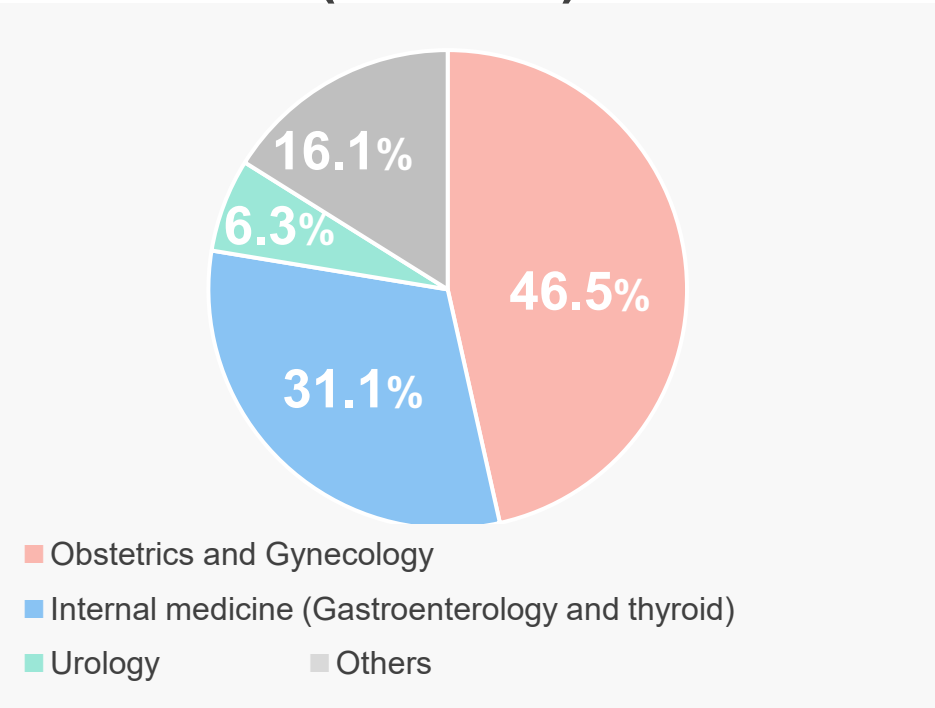
Forecast of Consolidated Financial Results for FY2026

(Millions of yen)	FY2025 Apr - Mar Actual	FY2026 Apr - Mar Forecast	YOY Actual +/-	YOY Growth +/-
Net sales	71,127	73,000	1,872	2.6%
Operating profit	5,834	6,200	365	6.3%
Ordinary profit	5,665	6,100	434	7.7%
Profit attributable to owners of parent	5,424	4,800	(624)	(11.5)%

- ✓ Net sales are expected to increase due to the growth of new products such as "Slinda" in the main pharmaceutical business, the raising of the minimum drug price due to the NHI drug price revision, and the contribution of overseas.
- ✓ In terms of profit, while both operating profit and ordinary profit are expected to increase, profit attributable to owners of parent is expected to decrease by 11.5% YOY, reflecting the absence of gains on sales of investment securities recorded in FY2025.

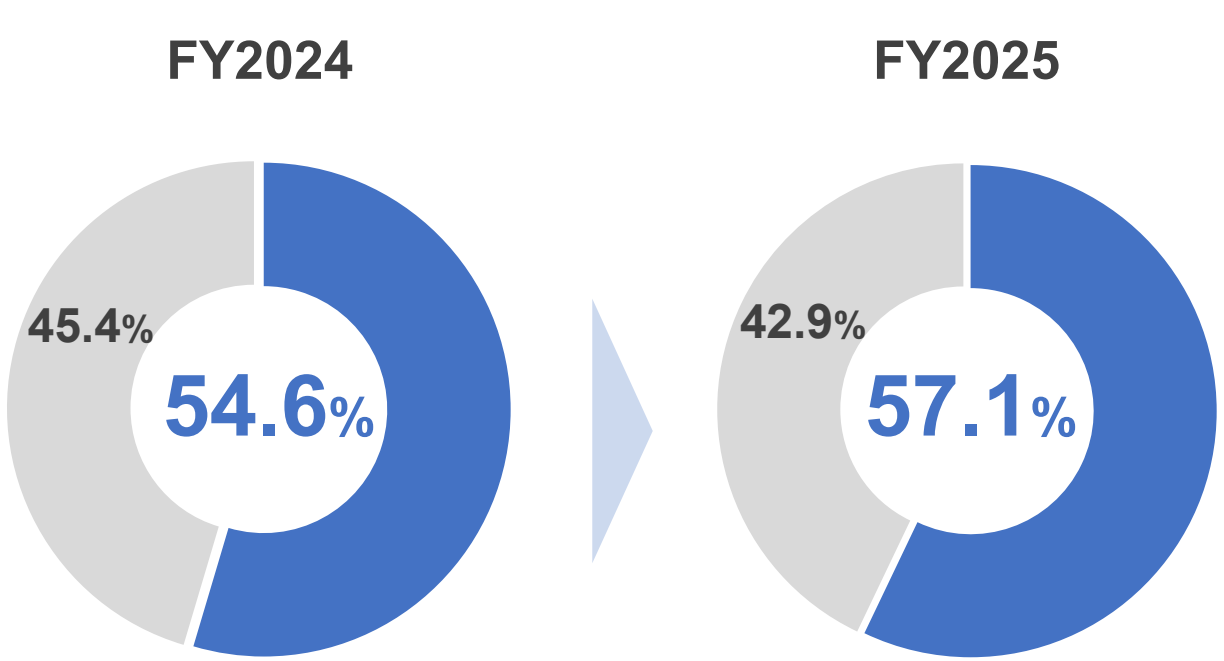
Sales Ratio / Sales Proportion of Brand-name Drugs

Sales Ratio (FY2025)



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

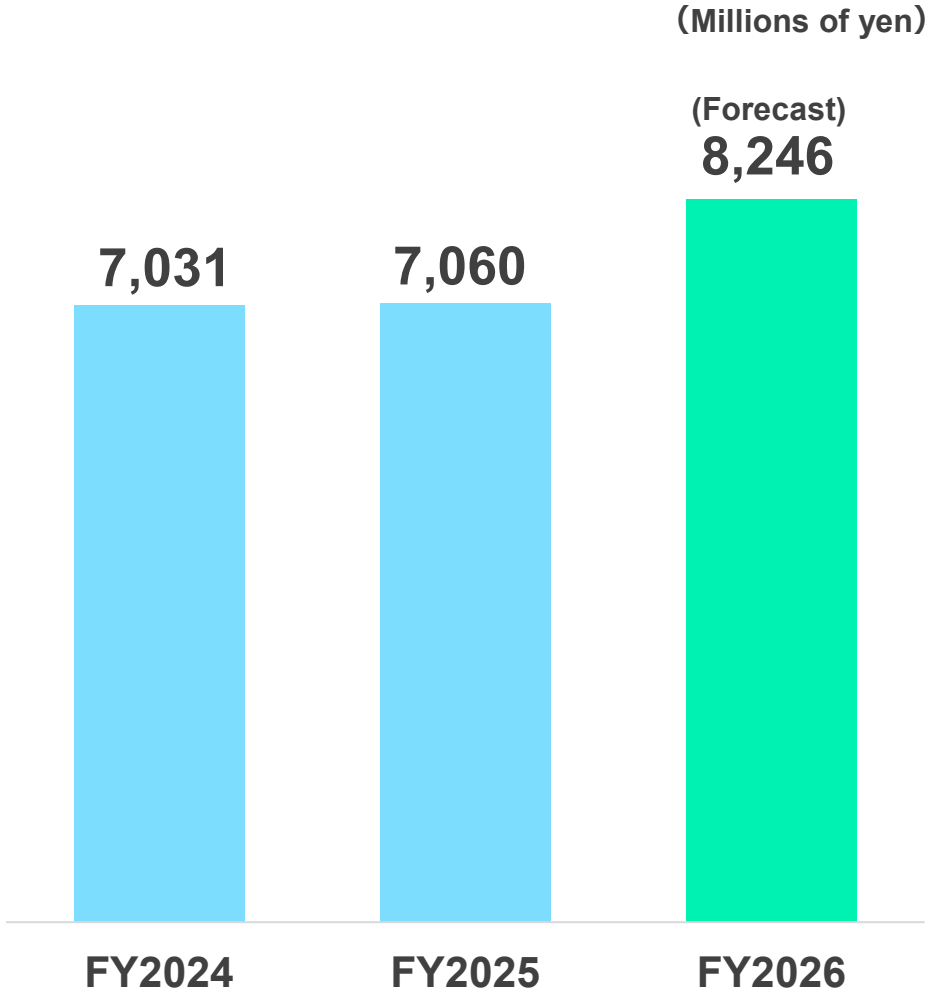
Sales Proportion of Brand-name Drugs



The product mix improved due to growth in RELUMINA, RIFXIMA, and THYRADIN, resulting in 2.5 percentage point increase in the ratio of brand-name drugs to sales.

R&D Status

Trend of R&D expenses



As of May 11, 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 (intranasal 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.