Supplemental Materials of FY9/25 Q3 Consolidated Financial Results

August 7,2025

Fuji Pharma Co., Ltd.

TSE PRIME : 4554

FY9/25 Q3 Consolidated Financial Highlights

(JPY million)	FY9/24 Q3 Actual	FY9/25 Q3 Actual	YoY		FY9/25 Plan
			Amount	Ratio	
Net Sales	33,155	**36,954**	3,799	11.5%	53,360
Gross Profit	12,512	**14,752**	2,239	17.9%	21,670
Operating Profit	2,215	**3,367**	1,151	52.0%	4,850
EBITDA※1	4,658	**6,233**	1,575	33.8%	8,560
Net income※2	4,910	**1,830**	▲3,079※2	▲62.7%※2	3,380
Based on NOPAT EPS	¥63.24	**¥95.78**	¥32.54	51.46%	¥138.45

※1 EBITDA＝Operating Profit＋Depreciation (Including Leased Equipment)
※2 Impact from the absence of the derivative valuation gain of JPY 765 million and the gain on sale of investment securities of JPY 3,118 million recorded in the same period of the previous fiscal year.

FY9/25 Q3 Consolidated Financial Summary

(JPY million)	FY9/24 Q3	FY9/25 Q3	YoY Change Amount	YoY Change Ratio	FY9/25 Plan	VS Plan Progress Ratio
Net Sales	33,155	36,954	3,799	11.5%	53,360	69.3%
Gross Profit	12,512	12,752	2,240	17.9%	21,670	68.1%
Gross Margin	37.7%	39.9%	-	-	40.6%	-
SG&A Expenses	10,296	11,385	1,089	10.6%	16,820	67.7%
SG&A Margin	31.1%	30.8%	-	-	31.5%	-
Operating Profit	2,215	3,367	1,152	52.0%	4,850	69.4%
Operating Margin	6.7%	9.1%	-	-	9.1%	-
Ordinary Profit※1	2,967	3,157	190※1	6.4%※1	4,680	67.5%※※
Ordinary Margin	8.9%	8.5%	-	-	8.8%	-
Profit Attributable to Owners of Parent※2	4,910	1,830	▲ 3,080※2	▲ 62.7%※2	3,380	54.1%
Profit Margin	14.8%	5.0%	-	-	6.3%	-
EBITDA※3	4,658	6,233	1,575	33.8%	8,560	72.8%
Capital Expenditure	2,306	1,475	▲ 831	▲ 36.0%	4,120	35.8%
Depreciation (Including Leased Equipment)	2,442	2,866	424	17.4%	3,710	77.3%
R&D Expenses	2,500	2,110	▲ 390	▲ 15.6%	4,040	52.2%
R&D Expenses Ratio	7.5%	5.7%	-	-	7.6%	-

※1 Impact from the absence of the derivative valuation gain of JPY 765 million recorded in the same period of the previous fiscal year.
※2 Impact from the absence of the one-time gain of JPY 3,118 million from the sale of investment securities recorded in the same period of the previous fiscal year, along with the impairment loss related to the gastric motility suppressant "MINCLEA®" recorded in 2Q.
※3 EBITDA＝Operating Profit＋Depreciation (Including Leased Equipment).
※4 Capital expenditure figures are based on acquisition cost.
※※ There is an error in the figures presented in the table. They have been corrected.

FY9/25 Q3 Consolidated Financial Summary

Net Sales	● Women's Health : F-meno® Capsules contributed positively, while some delays were observed in the progress of certain products such as Alyssa® Combination Tablet. ● Biosimilar : Steady performance ● CMO : Steady performance ● Others : Growth driven by three inherited products (from July 2024 onward) and the expansion of three generic drugs launched in the previous fiscal year
Gross Profit	● The increase in sales, optimization of the product mix, and reduction in waste contributed to an improvement in both gross profit and profit margin.
Operating Profit	● Operating profit and operating margin improved, driven by higher gross profit, effective management of SG&A expenses, and the absence of non-recurring R&D costs.
Ordinary Profit	● YoY growth was limited to 6.4% due to the absence of derivative valuation gains recorded in 1Q of the previous fiscal year.
Net Income	● The absence of the one-time gain of JPY3,118 million from the sale of investment securities recorded in the same period of the previous year, along with the impairment loss related to the gastric motility suppressant "MINCLEA®," impacted performance.

FY9/25 Q3 Sales by Segment

The three growth strategies of the mid-term Business plan — Women's Healthcare, Biosimilars, and Global CMO — are all showing growth.

(JPY million)	FY9/23 Q3 Actual	FY9/24 Q3 Actual	FY9/25 Q3 Actual	YoY Change (Ratio)
Women's Healthcare	**12,971**	**14,916**	**15,940**	**6.9%**
(Domestic)	12,969	14,846	15,790	6.4%
(Overseas)	2	69	149	115.9%
Biosimilar *Only Domestic	**1,262**	**1,330**	**1,422**	**6.9%**
CMO Contract Manufacturing Organization	**4,946**	**5,831**	**5,972**	**2.4%**
(Domestic)	2,045	2,838	3,022	6.5%
(Overseas)	2,900	2,993	2,949	▲1.5%
Others *Only Domestic	**10,301**	**11,076**	**13,619**	**23.0%**
Total	**29,482**	**33,155**	**36,954**	**11.5%**

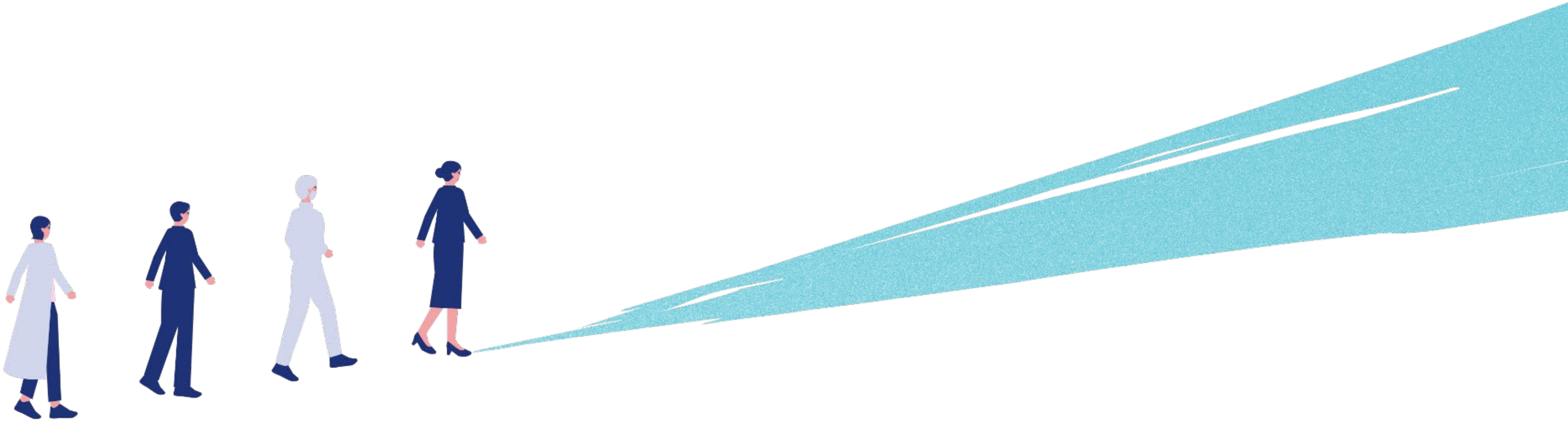
※ CMO(overseas) is the amount after consolidation adjustment operation
※ Starting from the FY9/25, disclosures will be made using the new segments (Women's healthcare, Biosimilars, CMO, and Others) as presented in the new mid-term management plan materials released on Nov 25, 2024. For the breakdown of sales based on the previous segments (Women's Healthcare, Acute Care, Overseas Business, and Others), please refer to page 7 of this document.
※ Products such as "Anastrozole Tablets", "Letrozole Tablets", and "Alendronate Tablets", which were previously classified under the old category as acute care products, are now categorized under women's healthcare
※ Contract manufacturing that was previously classified under women's healthcare in the old category is now categorized as CMO

FY9/25 Q3 Sales and Full-year Progress of Key Products

Field	Products (JPY million)	Category	FY9/23 Q3 Actual	FY9/24 Q3 Actual	FY9/25 Q3 Actual	YoY		FY9/25		note
						Amount	Ratio	Plan	Progress	
Women's Healthcare	Menopausal disorder F-meno® Capsules	Brand	1,597	2,052	**2,929**	877	42.7%	3,700	79.2%	The product performed strongly, supported by factors such as an increase in the number of female patients experiencing menopause.
	Infertility UTROGESTAN® Vaginal Capsules	Brand	1,673	1,603	**1,602**	▲ 1	▲ 0.1%	2,500	64.1%	Although the product maintained its top market share, it was affected by the resumption of shipments from competing products.
	Oral contraceptive Favoir® Tablets	Generic	1,192	1,432	**1,642**	210	14.7%	2,400	64.4%	Sales grew, but the increase was not enough to fully recover from the delays in the first-half plan.
	Chemotherapy drug DOXIL® Injection	Brand	884	1,374	**1,292**	▲ 82	▲ 6.0%	1,800	71.8%	Slight decrease due to the impact of drug price revisions
	Oral contraceptive Labellefille® Tablets	Generic	793	842	**930**	88	10.5%	1,200	77.5%	Progress is going as expected
	Dysmenorrhea treatment drug Alyssa® Combination Tablet	Brand	-	-	**287**	287	-	1,100	26.1%	Continued promotion of efficacy and tolerability to support the lifting of prescription restrictions
	Emergency contraceptive LEVONORGESTREL Tablets	Generic	669	746	**594**	▲ 152	▲ 20.4%	1,000	59.4%	Impacted by restrictions on drugs not approved for use in Japan in online medical consultations.
Biosimilar	G-CSF Filgrastim BS Injection Syringe	BS	1,262	1,306	**1,227**	▲ 79	▲6.0%	1,700	72.2%	Effect of drug pricing revisions
	Psoriasis treatment drug USTEKINUMAB BS Syringe	BS	-	32	**194**	162	-	300	64.7%	Increased demand from both physicians and patients due to reduced patient burden
Other	Iodinated contrast medium (IOPAMIDOL・IOHEXOL)	Generic	5,751	6,157	**5,894**	▲ 263	▲ 4.3%	8,500	69.3%	Impact of price inversion with the originator product
	FY9/24 Newly launched products	Generic	-	121	**1,307**	1,186	-	2,200	59.4%	Progress is going as expected SUGAMMADEX, LANDIOLOL, LENALIDOMIDE
	FY9/24 Acquired products	Brand	-	-	**1,457**	1,457	-	2,000	72.9%	Progress is going as expected AZANIN, CHOLEBINE, SURFACTEN ※

※ SURFACTEN has been inherited since Jan

Appendix



Reference

Sales by Former Field

Medical Field Category (JPY million)	FY9/23 Q3	FY9/24 Q3	FY9/25 Q3	YoY Amount	YoY Ratio
Acute Medical Care	11,281	12,595	**12,830**	235	1.8%
Women's Healthcare	12,370	14,330	**15,430**	1,100	7.6%
CMO Business (OLIC)	2,902	3,063	**3,099**	36	1.1%
Others	2,928	3,166	**5,594**	2,428	76.6%
Total	29,482	33,155	36,954	3,799	11.5%

※ This document covers data up to FY9/25.
※ Foreign operation (OLIC) is the amount after consolidation adjustment
※ From the FY9/25 results, the new segment classifications (Women's Health, Biosimilars, CMO, and Others), as outlined in the new mid-term management plan released on November 25, 2024, are disclosed on page 4
※ Products such as “Anastrozole Tablets“, ”Letrozole Tablets“, and ”Alendronate Tablets“, which were previously classified under the old category as acute care products, are now categorized under women’s Healthcare in the P4 sales classification by area.
※ Contract manufacturing that was previously classified under women’s Healthcare in the old category is now categorized as CMO

Major Releases in Q3 FY2025

June 25,2025

Notification Regarding the Application for Marketing Approval of Emergency Contraceptive Levonorgestrel 1.5mg “F” as a Switch OTC Drug

https://www.fujipharma.jp/english/__upload/EN_fujipharma_20250625.pdf

July 17,2025

Notice Concerning Acquisition and Cancellation of the 1st Series of Stock Acquisition Rights with Exercise Price Revision Clause

https://www.fujipharma.jp/english/__upload/EN_fujipharma_20250717.pdf

July 25,2025

Notice Regarding the Initiation of Phase III Clinical Trial for Alyssa® Combination Tablet (FSN-013)

https://www.fujipharma.jp/english/__upload/EN_fujipharma_20250725.pdf

Reference information link

October 2, 2024

Long-term Vision for 2035

https://www.fujipharma.jp/english/__upload/9676557bd1299efed3deb75e21ea400d2180476e.pdf

November 26, 2024

New Mid-Term Business Plan FY9/2025-FY9/2029

https://www.fujipharma.jp/english/__upload/EN_MidtermBusinessPlan2025-2029.pdf

May 14, 2025

FY2025 Q2 Financial Results Briefing

https://www.fujipharma.jp/english/__upload/EN_FY9_2025_2Q_InvestorMeetingMaterials_20250514.pdf

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