Consolidated Financial Results
for the Nine Months Ended June 30, 2024
[Japanese GAAP]

August 8, 2024

Company name: Fuji Pharma Co.,Ltd.
Listing: Tokyo
Securities code: 4554
URL: https://www.fujipharma.jp/
Representative: Takayuki Iwai — President & CEO
Inquiries: Takeshi Sato — Executive Corporate Officer,General & Manager, Corporate Planning Department
Telephone: +81-3-3556-3344
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Nine Months Ended June 30, 2024 (October 1, 2023 to June 30, 2024)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	33,155	12.5	2,215	(7.8)	2,967	8.3	4,910	147.7
June 30, 2023	29,482	11.4	2,403	(33.5)	2,741	(28.4)	1,982	(25.0)

(Note) Comprehensive income: Nine months ended June 30, 2024: ¥ 4,729 million [(14.4) %]
Nine months ended June 30, 2023: ¥ 5,525 million [53.4%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
June 30, 2024	201.98	-
June 30, 2023	81.58	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2024	88,478	44,960	50.8
September 30, 2023	85,332	41,177	48.3

(Reference) Equity: As of June 30, 2024: ¥ 44,956 million
As of September 30, 2023: ¥ 41,174 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2023	-	17.00	-	20.00	37.00
Fiscal year ending September 30, 2024	-	20.00	-		
Fiscal year ending September 30, 2024 (Forecast)				22.50	42.50

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending September 30, 2024 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending September 30, 2024(October 1, 2023 to September 30, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	46,060	12.6	3,990	3.4	4,602	1.8	6,185	80.0	254.51

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)

Excluded: - (Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2024: 24,753,800 shares

September 30, 2023: 24,753,800 shares

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

June 30, 2024: 441,510 shares

September 30, 2023: 450,992 shares

3) Average number of shares outstanding during the period:

Nine months ended June 30, 2024: 24,309,984 shares

Nine months ended June 30, 2023: 24,300,823 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of September 30, 2023	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	2,324	2,704
Notes receivable - trade	1,116	1,111
Accounts receivable - trade	15,188	16,453
Merchandise and finished goods	5,138	6,128
Work in process	3,861	3,875
Raw materials and supplies	10,372	10,150
Advance payments to suppliers	166	509
Accounts receivable - other	216	47
Other	730	867
Allowance for doubtful accounts	(0)	(0)
Total current assets	39,114	41,848
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,230	10,137
Machinery, equipment and vehicles, net	3,233	2,887
Land	1,105	1,264
Leased assets, net	3,216	5,519
Construction in progress	2,102	645
Other, net	658	706
Total property, plant and equipment	20,547	21,161
Intangible assets		
Goodwill	412	175
Sales rights	9,343	9,655
Other	737	707
Total intangible assets	10,493	10,539
Investments and other assets		
Investment securities	10,587	8,176
Long-term advance payments	2,300	3,348
Deferred tax assets	475	642
Other	1,813	2,761
Total investments and other assets	15,177	14,929
Total non-current assets	46,218	46,629
Total assets	85,332	88,478

(Millions of yen)

	As of September 30, 2023	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,672	6,129
Short-term borrowings	11,300	13,500
Current portion of bonds payable	600	600
Current portion of long-term borrowings	4,610	6,850
Lease liabilities	514	1,460
Income taxes payable	484	1,228
Provision for bonuses	872	490
Provision for bonuses for directors (and other officers)	11	8
Other	5,704	4,298
Total current liabilities	29,771	34,566
Non-current liabilities		
Bonds payable	2,100	1,500
Long-term borrowings	6,583	133
Lease liabilities	3,241	4,845
Retirement benefit liability	1,863	2,038
Other	595	434
Total non-current liabilities	14,383	8,951
Total liabilities	44,155	43,518
Net assets		
Shareholders' equity		
Share capital	3,799	3,799
Capital surplus	4,409	4,409
Retained earnings	29,082	33,032
Treasury shares	(567)	(553)
Total shareholders' equity	36,723	40,686
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,414	1,637
Deferred gains or losses on hedges	2	44
Foreign currency translation adjustment	1,996	2,555
Remeasurements of defined benefit plans	37	32
Total accumulated other comprehensive income	4,451	4,269
Non-controlling interests	2	3
Total net assets	41,177	44,960
Total liabilities and net assets	85,332	88,478

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended June 30, 2023	For the nine months ended June 30, 2024
Net sales	29,482	33,155
Cost of sales	17,956	20,642
Gross profit	11,526	12,512
Selling, general and administrative expenses	9,123	10,296
Operating profit	2,403	2,215
Non-operating income		
Interest income	1	3
Foreign exchange gains	47	29
Contributed income	110	-
Gain on valuation of derivatives	177	765
Other	102	107
Total non-operating income	440	905
Non-operating expenses		
Interest expenses	79	137
Bond issuance costs	14	-
Other	8	15
Total non-operating expenses	102	153
Ordinary profit	2,741	2,967
Extraordinary income		
Gain on sale of investment securities	-	3,118
ContributedIncome	-	835
Total extraordinary income	-	3,953
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	-	60
Loss on disaster	-	40
Total extraordinary losses	-	101
Profit before income taxes	2,741	6,819
Income taxes - current	592	1,743
Income taxes - deferred	165	166
Total income taxes	758	1,909
Profit	1,982	4,910
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	1,982	4,910

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Millions of yen)

	For the nine months ended June 30, 2023	For the nine months ended June 30, 2024
Profit	1,982	4,910
Other comprehensive income		
Valuation difference on available-for-sale securities	3,022	(776)
Deferred gains or losses on hedges	2	41
Foreign currency translation adjustment	520	559
Remeasurements of defined benefit plans, net of tax	(2)	(5)
Total other comprehensive income	3,543	(180)
Comprehensive income	5,525	4,729
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,525	4,729
Comprehensive income attributable to non-controlling interests	0	0