Conference on Q2 FY2025
(April 1, 2025 to September 30, 2025)
Financial Results

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Sumitomo Pharma Co., Ltd.

October 31, 2025

Sumitomo Pharma
Innovation today, healthier tomorrows

Disclaimer Regarding Forward-looking Statements

This material contains forecasts, projections, goals, plans, and other forward-looking statements regarding the Group's financial results and other data. Such forward-looking statements are based on the Company's assumptions, estimates, outlook, and other judgments made in light of information available at the time of disclosure of such statements and involve both known and unknown risks and uncertainties.

Accordingly, due to various subsequent factors, forecasts, plans, goals, and other statements may not be realized as described, and actual financial results, success/failure or progress of development, and other projections may differ materially from those presented herein.

Information concerning pharmaceuticals and other products (including those under development) contained herein is not intended as advertising or as medical advice.

Financial Results for Q2 FY2025

Financial Results for Q2 FY2025 (Core Basis)

The forecasts for FY2025 were revised
(See P.8)

Billions of JPY

	Q2YTD FY2024 Results	Q2YTD FY2025 Results	Change			FY2025	
			Value	FX impact	%	July 31 1H Forecasts	%
Revenue	180.7	**227.1**	46.4	(8.2)	25.7	207.0	109.7
Cost of sales	72.3	**89.7**	17.4	(3.0)	24.1	81.5	110.1
Gross profit	108.5	**137.4**	28.9	(5.2)	26.7	125.5	109.5
SG&A expenses	83.4	**74.0**	(9.5)	(2.5)	(11.3)	78.0	94.8
R&D expenses	25.1	**17.5**	(7.6)	(0.6)	(30.4)	22.0	79.4
Others (core basis)	(0.0)	**50.1**	50.1			44.5	112.6
Core operating profit	(0.0)	**96.1**	96.1	(2.1)	—	70.0	137.3
Adjustment items (negative number indicates net expense)	(8.1)	**0.1**	8.2				
Operating profit	(8.2)	**96.2**	104.3		—	69.0	139.4
Finance income/costs	(24.2)	**(3.4)**	20.9				
Profit before taxes	(32.4)	**92.8**	125.2		—		
Income tax expenses	(0.2)	**(6.1)**	(5.9)				
Net profit attributable to owners of the parent	(32.2)	**98.9**	131.1		—	56.0	176.5

- Revenue increased primarily due to the growth of ORGOVYX® and GEMTESA® and sales milestone revenue from ORGOVYX®
- SG&A expenses and R&D expenses decreased due to business structure improvements and realignment of the regenerative medicine and cell therapy business
- Others (core basis)
  FY2025: Gain on partial transfer of the Asian business +¥49.0B
- Adjustment items:
  FY2024: Business structure improvement expenses in Japan and North America

Average rates:
Q2 FY2024 Results : 1US$ = ¥152.78, 1RMB = ¥21.77
Q2 FY2025 Results : 1US$ = ¥146.03, 1RMB = ¥20.12
FY2025 forecasts : 1US$ = ¥145.00, 1RMB = ¥20.00

Period end rates:
As of the end of March 2025 : 1US$ = ¥149.53, 1RMB = ¥20.59
As of the end of September 2025 : 1US$ = ¥148.81, 1RMB = ¥20.74

Revenue of Major Products in North America

	Q2YTD FY2024 Results	Q2YTD FY2025 Results	Change	Q2YTD FY2024 Results	Q2YTD FY2025 Results	Change			FY2025		
						Value	FX impact	%	May 13 forecasts		JPY-basis Progess %
North America	Millions of USD			Billions of JPY					Millions of USD	Billions of JPY	
ORGOVYX®	232	**473**	241	35.5	**69.1**	33.6	(3.2)	94.7	710	103.0	67.1
MYFEMBREE®	40	**43**	4	6.0	**6.3**	0.3	(0.3)	4.9	85	12.3	51.6
GEMTESA®	165	**297**	132	25.2	**43.4**	18.1	(2.0)	71.9	572	82.9	52.3
RETHYMIC®	19	**22**	3	2.9	**3.3**	0.4	(0.1)	12.0	45	6.5	50.7
APTIOM®	131	**73**	(57)	19.9	**10.7**	(9.3)	(0.5)	(46.5)	33	4.8	222.5
Others	28	**25**	(4)	4.3	**3.6**	(0.7)	(0.2)	(16.6)	267	38.7	77.9
Export products/ One-time revenue, etc.*	67	**179**	112	10.2	**26.6**	16.3	(1.0)	160.0			
Total	682	**1,113**	432	104.2	**163.0**	58.8	(7.3)	56.4	1,712	248.2	65.7

* Major items included in Export products/One-time revenue, etc.

Q2YTD FY 2024 Results	Deferred revenue from the collaboration with Pfizer	$59M	Q2YTD FY 2025 Results	Deferred revenue from the collaboration with Pfizer	$44M
				Sales milestone revenue from ORGOVYX®	$100M

- ORGOVYX® and GEMTESA® revenue increased significantly year-on-year
- APTIOM® revenue decreased due to loss of exclusivity
- Sales milestone revenue from ORGOVYX® has been recognized

Average rates:
Q2 FY2024 Results : 1US$ = ¥152.78
Q2 FY2025 Results : 1US$ = ¥146.03
FY2025 forecasts : 1US$ = ¥145.00

Revenue of Major Products in Japan

Billions of JPY

	Q2YTD FY2024 Results	Q2YTD FY2025 Results	Change		FY2025	
			Value	%	May 13 forecasts	Progress %
Japan						
LATUDA®	6.7	**6.9**	0.2	3.6	13.5	51.1
TWYMEEG®	3.6	**5.0**	1.4	40.3	11.2	44.5
METGLUCO®	3.8	**3.7**	(0.1)	(1.9)	7.6	48.6
Equa®/EquMet®	14.2	**7.5**	(6.7)	(47.0)	7.0	107.1
LONASEN® Tape	2.3	**2.5**	0.2	9.3	5.2	47.8
AG products	5.6	**6.1**	0.5	9.1	11.6	52.3
Others	12.8	**11.2**	(1.6)	(12.6)	29.6	51.5
Export products/ One-time revenue, etc.	4.1	**4.0**	(0.0)	(0.4)		
Total	52.8	**46.9**	(6.0)	(11.3)	85.7	54.7

Note: Sales of each product are shown by invoice price

- TWYMEEG® revenue continued to grow
- Equa®/EquMet® revenue decreased due to loss of exclusivity
- Total impact of NHI drug price revision (¥0.5B)

Segment Information (Core Basis)

Billions of JPY

		Japan	North America	Asia	Total
Q2YTD FY2025	Revenue	46.9	163.0	17.3	227.1
	Cost of sales	24.5	61.2	4.1	89.7
	Gross profit	22.4	101.8	13.2	137.4
	SG&A expenses	14.5	55.2	4.2	74.0
	Core segment profit	7.9	46.6	9.0	63.5
	R&D expenses				17.5
	Core operating profit				96.1
Q2YTD FY2024	Revenue	52.8	104.2	23.7	180.7
	Cost of sales	27.0	39.4	5.9	72.3
	Gross profit	25.9	64.8	17.8	108.5
	SG&A expenses	19.6	57.4	6.4	83.4
	Core segment profit	6.3	7.4	11.4	25.1
	R&D expenses				25.1
	Core operating profit				(0.0)
Change	Revenue	(6.0)	58.8	(6.4)	46.4
	SG&A expenses	(5.1)	(2.2)	(2.2)	(9.5)
	Core segment profit	1.7	39.1	(2.4)	38.4
	R&D expenses				(7.6)
	Core operating profit				96.1

Japan

- Despite the decline of gross profit due to lower revenue, core segment profit increased due to SG&A expense reduction

North America

- In addition to increase in gross profit resulting from revenue growth, core segment profit increased significantly due to SG&A expenses reduction

Asia

- Core segment profit decreased due to the partial transfer of the Asian business

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Financial Forecasts for FY2025

Financial Forecasts for FY2025 (Core Basis)

Billions of JPY

	FY2025 May 13 Forecasts	FY2025 Revised Forecasts	Change from Previous forecasts	
			Value	%
Revenue	355.0	**429.0**	74.0	20.8
Cost of sales	146.0	**186.5**	40.5	27.7
Gross profit	209.0	**242.5**	33.5	16.0
SG&A expenses	153.5	**152.0**	(1.5)	(1.0)
R&D expenses	44.0	**44.0**	—	—
Others (core basis)	44.5	**50.5**	6.0	
Core operating profit	56.0	**97.0**	41.0	73.2
Adjustment items (negative number indicates loss)	(2.0)	**1.0**	3.0	
Operating profit	54.0	**98.0**	44.0	81.5
Finance income/costs	(14.0)	**(12.0)**	2.0	
Income tax expenses	0.0	**(6.0)**	(6.0)	
Net profit	40.0	**92.0**	52.0	130.0
Net profit attributable to owners of the parent	40.0	**92.0**	52.0	130.0
ROE	21.1%	**43.0%**		
ROIC	11.8%	**20.7%**		

FX rates:
FY2025
Previous Forecasts : 1US$ = ¥145.00, 1RMB = ¥20.00
Revised Forecasts : 1US$ = ¥145.00, 1RMB = ¥20.12

- **Revenue:** Revised upward by ¥74.0B
  Japan +¥6.8B : EquMet® revised up
  North America +¥65.4B : ORGOVYX® revised up
  China +¥1.8B : MEROPEN® (China) revised up

- **SG&A and R&D expenses:**
  In line with previous forecasts

- **Others (core basis):**
  Gain on partial transfer of the Asian business +¥49.0B

- **Income tax expenses :**
  Gain on reversal of deferred tax liabilities due to assignment of intangible assets within our group

Financial Forecasts for FY2025

Revenue of Major Products in North America

	FY2025 May 13 Forecasts	**FY2025 Revised Forecasts**	Change	FY2025 May 13 Forecasts	**FY2025 Revised Forecasts**	Change	
						Value	%
North America	Millions of USD			Billions of JPY			
ORGOVYX®	710	**1,020**	310	103.0	**147.9**	44.9	43.6
MYFEMBREE®	85	**85**	—	12.3	**12.3**	—	—
GEMTESA®	572	**588**	16	82.9	**85.3**	2.4	2.9
RETHYMIC®	45	**45**	—	6.5	**6.5**	—	—
APTIOM®	33	**85**	52	4.8	**12.3**	7.5	156.3
Others Export products/ One-time revenue, etc.	267	**340**	73	38.7	**49.3**	10.6	27.4
Total	1,712	**2,163**	451	248.2	**313.6**	65.4	26.3

FX rates: Not changed
FY2025 Forecasts : 1US$ = ¥145.00

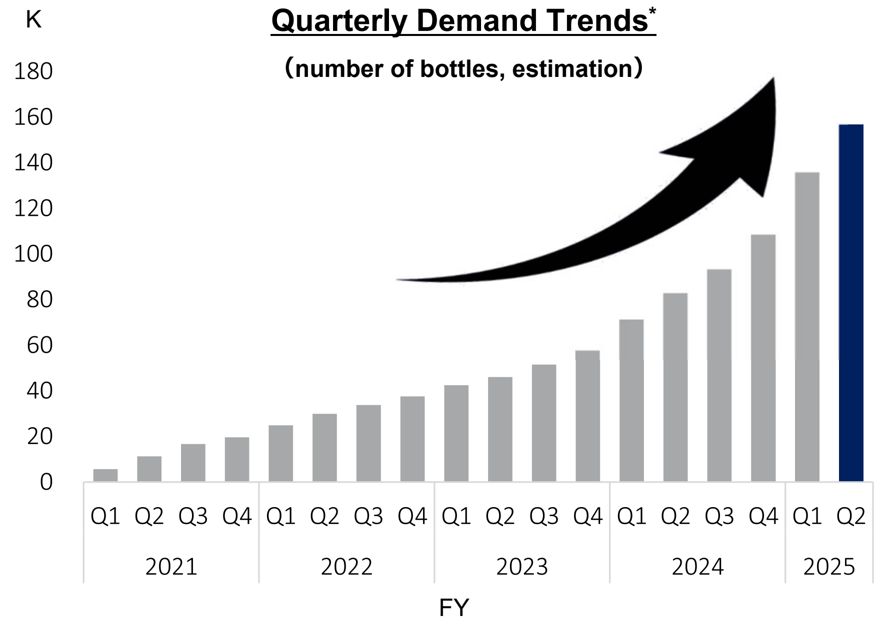
- Sales of ORGOVYX® and GEMTESA® revised upward with strong sales
- ORGOVYX® expected to exceed $1B
- Sales of APTIOM® revised upward due to slower decline than expected after loss of exclusivity
- Others increased due to bulk exports of three key products to the EU and other regions

Financial Forecasts of FY2025

ORGOVYX®

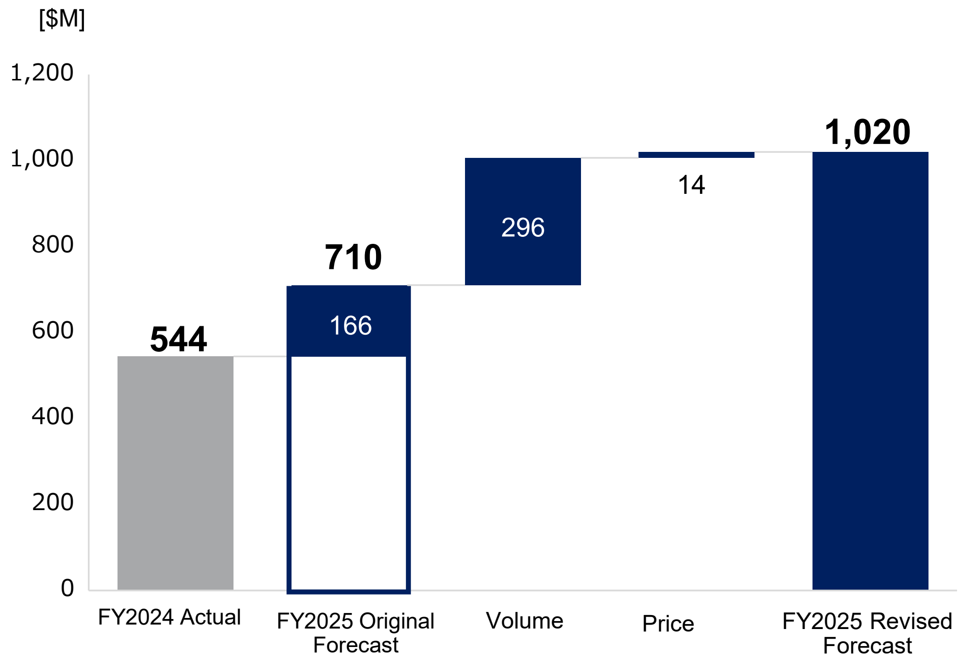
- Q2 YTD: Achieved 133% of net sales versus original forecast primarily driven by solid patient growth from Jan. 2025
Revised annual sales forecast upward to **$1,020M (+$310M)**

Plan for Q2 YTD FY2025	Actual for Q2 YTD FY2025	Year-over-year comparison
$355M	**$473M** **(Achievement: 133%)**	**204%**


Quarterly Demand Trends*

（number of bottles, estimation）

Variance Analysis
Between Original and Revised FY2025 Forecasts



Reference: YoY Growth: $476M (+87%) — FY2025 ($1,020M) vs. FY2024

Source: * Internal calculation

Financial Forecasts of FY2025

MYFEMBREE®

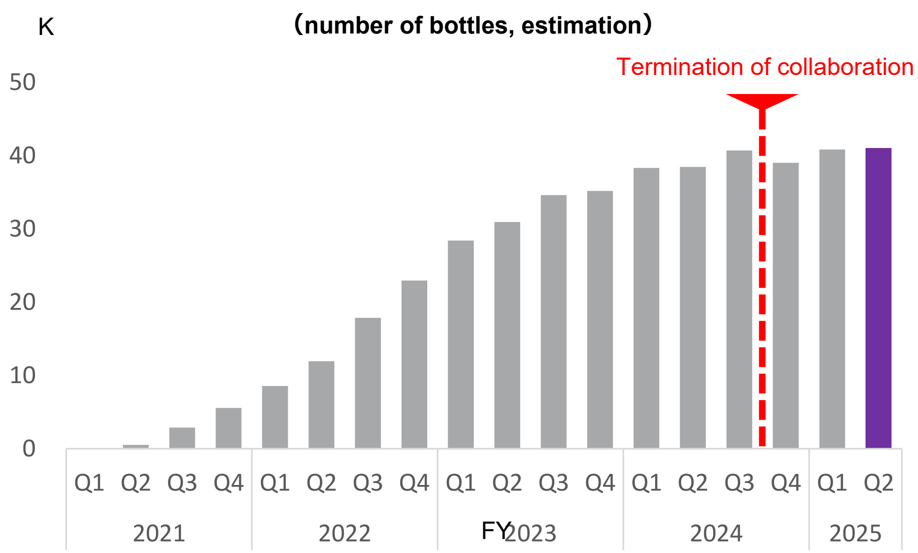
(relugolix, estradiol, and norethindrone acetate) tablets
40 mg, 1 mg, 0.5 mg

- Q2 YTD: Achieved 103% of net sales versus original forecast primarily driven by stable volume even after the termination of collaboration. Annual forecast remains at **$85M**
- **Achieved profitable product contribution** through optimization of SG&A investments (excluding R&D expenses)

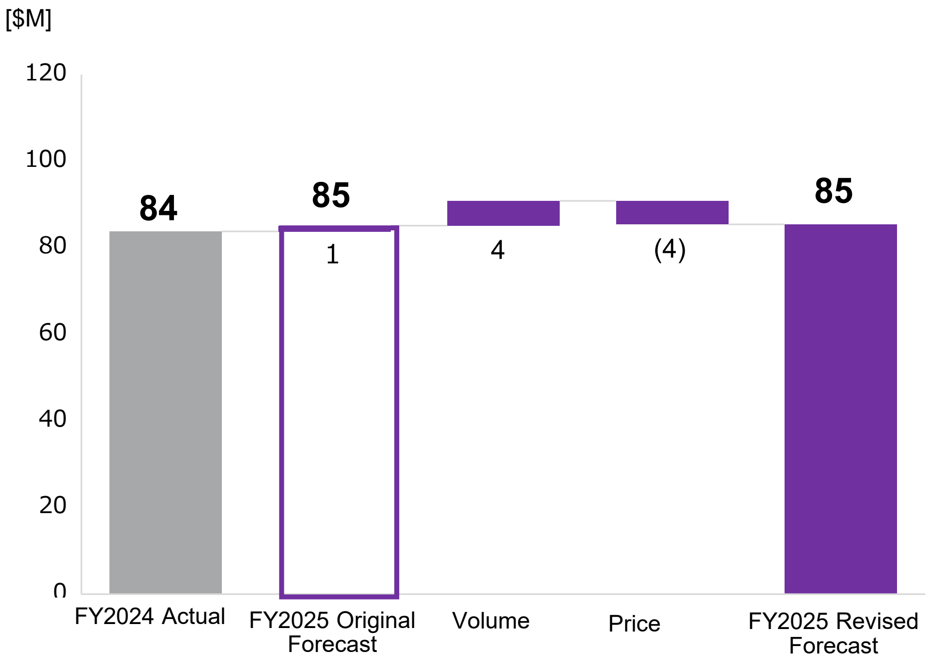
Plan for Q2 YTD FY2025	Actual for Q2 YTD FY2025	Year-over-year comparison
$42M	**$43M** **(Achievement: 103%)**	**110%**

Quarterly Demand Trends*

(number of bottles, estimation)



Variance Analysis Between Original and Revised FY2025 Forecasts



Reference: YoY Growth: $1.6M (+1.9%) — FY2025 ($85M) vs. FY2024

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* Source: *Symphony Health, an ICON plc Company, Metys®, April 1, 2021, to September 30, 2025.*

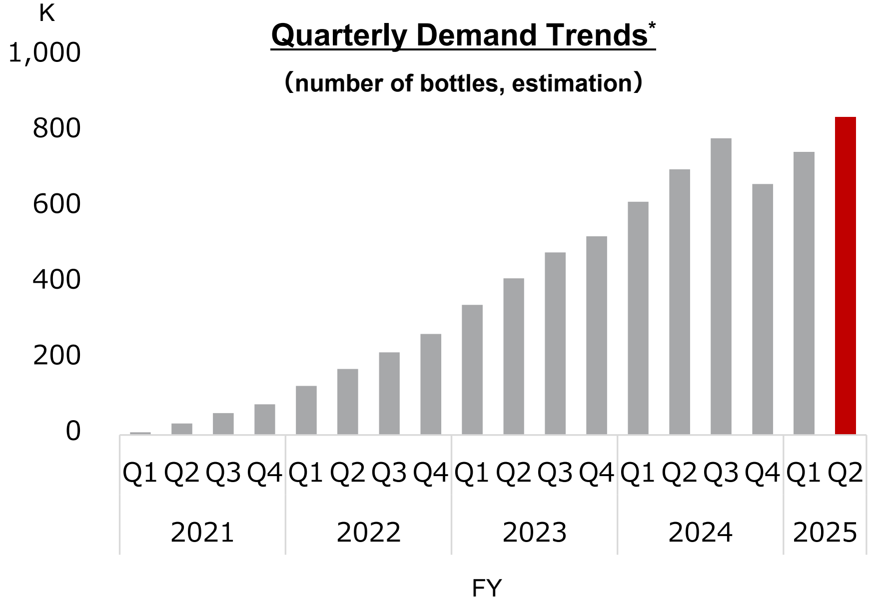
Financial Forecasts of FY2025

GEMTESA®

GEMTESA® (vibegron) 75 mg tablets

- Q2 YTD: Achieved 109% of net sales versus original forecast primarily driven by increased volume since March 2025
  Revised annual sales forecast upward to **$588M** (+**$16M)**

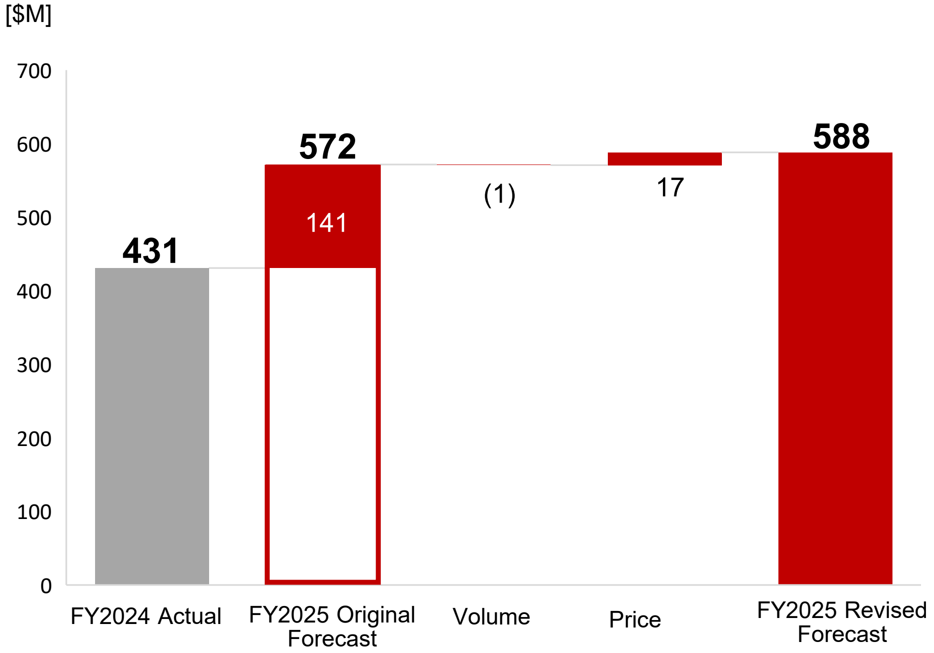
Plan for Q2 YTD FY2025	Actual for Q2 YTD FY2025	Year-over-year comparison
$271M	**$297M (Achievement: 109%)**	**180%**



Quarterly Demand Trends*

(number of bottles, estimation)

Variance Analysis
Between Original and Revised FY2025 Forecasts



Reference: YoY Growth: $157M (+37%) — FY2025 ($588M) vs. FY2024

Source: Licensed from IQVIA: NPA for the period 4/1, 2021 to 9/30, 2025 reflecting estimates of real-world activity. All rights reserved.

Financial Forecasts for FY2025

Segment Information (Core Basis)

Billions of JPY

		Japan	North America	Asia	Total
FY2025 Revised Forecasts	Revenue	92.5	313.6	22.9	429.0
	Cost of sales	48.8	128.9	8.8	186.5
	Gross profit	43.7	184.7	14.1	242.5
	SG&A expenses	31.5	115.8	4.7	152.0
	Core segment profit	12.2	68.9	9.4	90.5
	R&D expenses				44.0
	Core operating profit				97.0
FY2025 May 13 Forecasts	Revenue	85.7	248.2	21.1	355.0
	Cost of sales	46.0	92.1	7.9	146.0
	Gross profit	39.7	156.1	13.2	209.0
	SG&A expenses	32.2	115.8	5.5	153.5
	Core segment profit	7.5	40.3	7.7	55.5
	R&D expenses				44.0
	Core operating profit				56.0
Change	Revenue	6.8	65.4	1.8	74.0
	SG&A expenses	(0.7)	0.0	(0.8)	(1.5)
	Core segment profit	4.7	28.6	1.7	35.0
	R&D expenses				0.0
	Core operating profit				41.0

Japan

- Profit expected to increase due to increase of gross profit and reduction in SG&A expenses

North America

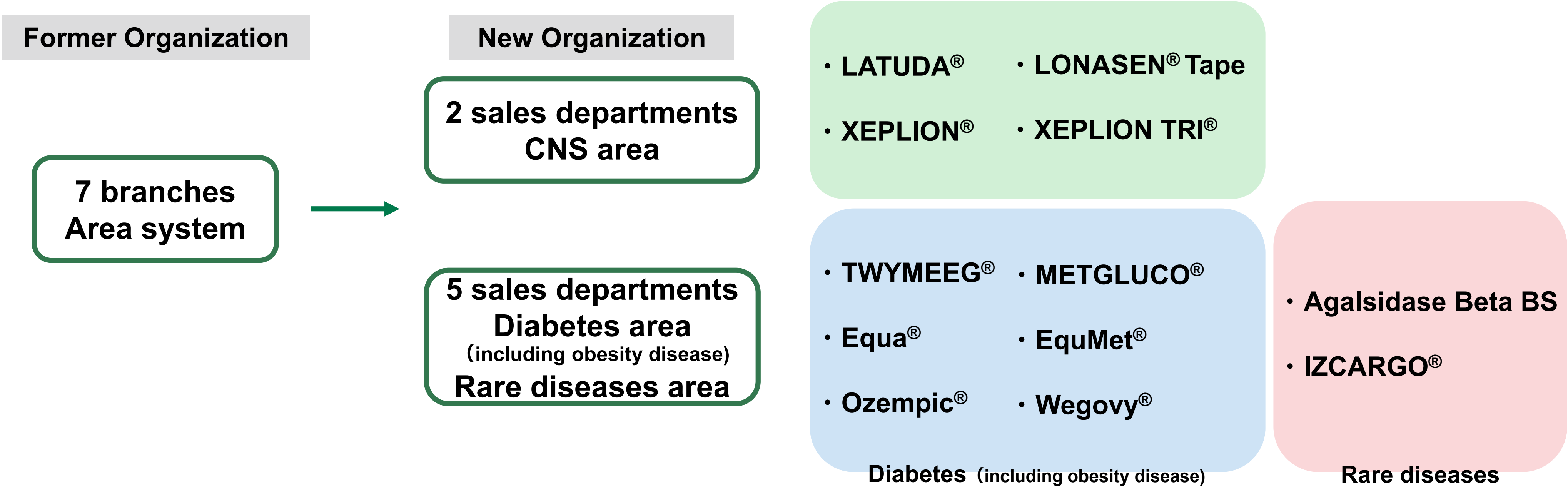
- Profit expected to increase significantly due to the impact of the upward revision of revenue

Asia

- Profit expected to increase due to increase of gross profit and reduction in SG&A expenses

Transition to a Sales Structure Specialized on Priority Therapeutic Areas (from Oct. 2025)

- ✓ Transitioned from a regional-based structure to a therapeutic-area-based structure to drive more strategic and agile sales activities in our focus areas—CNS, diabetes (including obesity disease), and rare diseases
- ✓ This reorganization aims to maximize product value through effective allocation of sales resources and utilization of sales infrastructure and relationships



Former Organization

7 branches
Area system

New Organization

2 sales departments
CNS area

5 sales departments
Diabetes area
(including obesity disease)
Rare diseases area

- **LATUDA®**
- **LONASEN® Tape**
- **XEPLION®**
- **XEPLION TRI®**

- **TWYMEEG®**
- **METGLUCO®**
- **Equa®**
- **EquMet®**
- **Ozempic®**
- **Wegovy®**

Diabetes (including obesity disease)

- **Agalsidase Beta BS**
- **IZCARGO®**

Rare diseases

Co-Promotion Agreement with Novo Nordisk Pharma for the Obesity Disease Treatment “Wegovy® Subcutaneous Injection” (in Oct. 2025)

Wegovy®

- ✓ Starting co-promotion activities in Nov. 2025
- ✓ Building upon the strong collaborative relationship both companies have established, we aim to contribute to the treatment of obesity disease

Research and Development

Research and Development

Development Pipeline (as of October 31, 2025)

Revisions since the announcement in July 2025 are shown in red

Area	Generic name/Product code	Mechanism of action, etc.	Planned indication(s)	Development stage
Psychiatry & Neurology	DSP-0038	Serotonin 5-HT_{2A} receptor antagonist and serotonin 5-HT_{1A} receptor agonist	Alzheimer's disease psychosis	Phase 1
	DSP-0187*	Selective orexin 2 receptor agonist	Narcolepsy	Phase 1
	DSP-3456	Metabotropic glutamate receptor 2/3 negative allosteric modulator (mGluR2/3 NAM)	Treatment resistant depression	Phase 1
	DSP-0378	Gamma-aminobutyric acid (GABA) A receptor positive allosteric modulator	Progressive Myoclonic Epilepsy Developmental Epileptic Encephalopathy	Phase 1
	DSP-2342	Serotonin 5-HT_{2A} and 5-HT_7 receptor antagonist	To be determined	Phase 1
	CT1-DAP001/DSP-1083 (Japan)	Allogeneic iPS [induced pluripotent stem] cell-derived dopaminergic neural progenitor cells	Parkinson's disease/Investigator-initiated study	MAA submitted in August 2025
	CT1-DAP001/DSP-1083 (U.S.)	Allogeneic iPS cell-derived dopaminergic neural progenitor cells	Parkinson's disease/Investigator-initiated study, Company- sponsored clinical study	Phase 1/2
	HLCR011(Japan)	Allogeneic iPS cell-derived retinal pigment epithelial cells	Retinal pigment epithelium tear	Phase 1/2
	DSP-3077(U.S.)	Allogeneic iPS cell-derived retinal sheet	Retinitis pigmentosa	Phase 1/2
Oncology	enzomenib/DSP-5336	Menin and KMT2A inhibitor	Acute leukemia	Phase 2
	nuvisertib/TP-3654	PIM1 kinases inhibitor	Myelofibrosis	Phase 1/2
	SMP-3124	CHK1 inhibitor	Solid tumors	Phase 1/2
	DSP-0390	EBP inhibitor	Glioblastoma	Phase 1
Others	KSP-1007	β-lactamases inhibitor	Complicated urinary tract and intraabdominal infections, Hospital-acquired bacterial pneumonia	Phase 1
	fH1/DSP-0546LP	Split, Adjuvanted vaccine	Influenza virus prophylaxis	Phase 1

*Development rights: Japan, China, and certain Asian countries

Major Topics in Clinical Development

● Psychiatry & Neurology (Regenerative medicine/cell therapy)

- **Allogeneic iPS cell-derived dopaminergic neural progenitor cells (U.S., Japan) (collaboration with RACTHERA)**
  - Parkinson's disease

    MAA submitted in Japan in August 2025 based on data from the investigator-initiated study by Kyoto University

    Aiming to obtain approval within FY2025

● Oncology

- **enzomenib (DSP-5336) (U.S., Japan)**
  - Initiated dosing in the portion of the global monotherapy Phase 2 positioned as a confirmatory trial
  - Agreed with PMDA on the study design of the portion of the monotherapy Phase 2 positioned as a confirmatory trial in Japan
  - Presented Japanese patient data orally at the Japanese Society of Hematology Annual Meeting in October 2025 (For details, see page 18)
- **nuvisertib (TP-3654) (U.S., Japan)**
  - Encore presentation of EHA2025 data at the Japanese Society of Hematology Annual Meeting in October 2025

● Others

- **fH1/DSP-0546LP**
  - Universal Influenza Vaccine

    Progress update from interim analysis of the universal influenza vaccine based on post-treatment follow-up up to four weeks after the second dose (Evaluation of safety, tolerability, and immunogenicity; for details, see page 19)

Data cutoff: March 27, 2025

Oncology: enzomenib（DSP-5336）Acute leukemia（Oral presentations data at the Japanese Society of Hematology 2025 ）

- ✓ Efficacy in the Japanese population was similar to that of the overall population
- ✓ In both the overall population and the Japanese population, enzomenib was well tolerated, and no dose-limiting toxicities (DLTs) were reported. Differentiation syndrome was reported in 10.7% of patients in the overall population and 13.6% in the Japanese population; however, no fatal cases or treatment discontinuations due to enzomenib were reported

(Refer to the press release issued on October 14, 2025)

KMT2A-rearrangements AML/ALL

Unit: Values are percentages (%), figures in parentheses indicate the number of individuals

	Japanese population			Overall population		
	200 mg BID n = 2	300 mg BID* n = 5	Total n = 7	200 mg BID n = 8	300 mg BID* n = 15	Total n = 23
Objective Response Rate (CR + CRh + CRi + MLFS)	100	60	71.4 (5/7)	50	73.3	65.2 (15/23)
Composite CR (CR + CRh + CRi)	100	60	71.4 (5/7)	37.5	60	52.2 (12/23)
CR + CRh	**50**	**40**	**42.9 (3/7)**	**12.5**	**40**	**30.4 (7/23)**

NPM1-mutated AML

	Japanese population			Overall population		
	200 mg BID n = 3	300 mg BID n = 2	Total n = 5	200 mg BID n = 10	300 mg BID n = 7	Total n = 17
Objective Response Rate (CR + CRh + CRi + MLFS)	66.7	100	80 (4/5)	60	57.1	58.8 (10/17)
Composite CR (CR + CRh + CRi)	33.3	50	40 (2/5)	50	42.9	47.1 (8/17)
CR + CRh	**33.3**	**50**	**40 (2/5)**	**50**	**42.9**	**47.1 (8/17)**

* The recommended dose for the confirmatory Phase 2 part in KMT2A-rearranged AML/ALL has been determined as 300 mg BID

CR: Complete Remission, CRh: Complete Remission with Partial Hematologic Recovery, CRi: Complete Remission with Incomplete Blood Count Recovery, MLFS: Morphologic Leukemia-Free State

Research and Development

Other areas: fH1/DSP-0546LP Influenza virus prophylaxis

Europe Phase1 Study Overview

- Objective: Evaluation of safety, tolerability, and immunogenicity (antibody titers, antiviral activity, cross-reactivity)
- Subjects: 144 healthy adults (18–40 years)
- Design: Randomized, placebo-controlled, double-blind comparative study
- Dose Levels: fH1 (2 µg, 8 µg) / DSP-0546LP (2.5 µg, 5 µg, 10 µg)
- Administration: Intramuscular injection, 2 doses at 3-week intervals

Interim Analysis: Follow-up Observations up to Four Weeks After Second Dose (Day 50)

Safety and Tolerability:

- ✓ No serious adverse events or deaths were observed
- ✓ Most frequently reported adverse events: injection site pain and headache

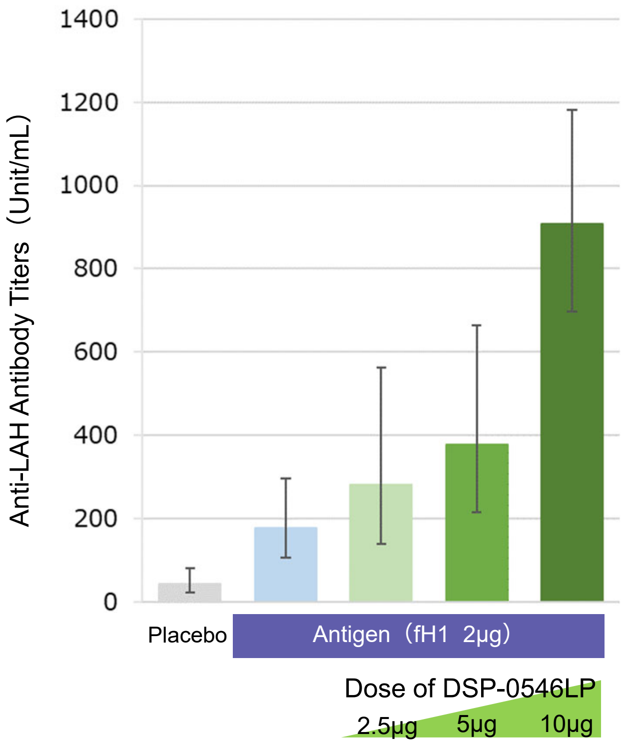
Immunogenicity:

- ✓ At all dose levels, GMT (Geometric Mean Titer) of anti-LAH antibodies on Day 50 was higher compared to the placebo group
- ✓ Geometric mean fold increase from Day 1 to Day 50 was higher compared to the placebo group
- ✓ Compared to antigen-alone groups, formulation groups with DSP-0546LP adjuvant showed higher GMT of anti-LAH antibodies

Next Steps:

- ✓ Follow-up observations for one year post-injection, evaluation of cross-reactivity and antibody-dependent cellular cytotoxicity

Antibody Induction Against a Novel Epitope (LAH*)



Geometric Mean ± 95% Confidence Interval

Joint research under the AMED CiCLE program in collaboration with the National Institutes of Biomedical Innovation, Health and Nutrition (NIBN). Refer to the press release issued on October 1, 2025

*LAH (Long Alpha Helix): A conserved antigenic region shared across a wide range of influenza viruses

Appendix

＜Contents＞

Appendix (Financial Results for Q2 FY2025)

Financial Results for Q2 FY2025 (Full Basis)

Billions of JPY

	Q2YTD FY2024 Results	Q2YTD FY2025 Results	Change	
			Value	%
Revenue	180.7	227.1	46.4	25.7
Cost of sales	72.3	89.7	17.4	24.0
Gross profit	108.4	137.4	29.0	26.7
SG&A expenses	90.0	76.6	(13.4)	(14.9)
R&D expenses	26.3	17.5	(8.7)	(33.3)
Other operating income and expenses	(0.3)	52.8	53.2	
Operating profit	(8.2)	96.2	104.3	―
Finance income and costs	(24.2)	(3.4)	20.9	
Profit before taxes	(32.4)	92.8	125.2	―
Income tax expenses	(0.2)	(6.1)	(5.9)	
Net profit attributable to owners of the parent	(32.2)	98.9	131.1	―

Appendix (Financial Results for Q2 FY2025)

Financial Position and Cash Flow

Billions of JPY

B/S	As of March 2025	As of Sep. 2025	Change
Assets	742.6	778.4	35.8
Other non-current assets	28.2	54.7	26.5
Trade and other receivables	74.8	124.5	49.7
Assets held for sale	30.4	0.0	(30.4)
Liabilities	573.1	512.8	(60.3)
Bonds and borrowings	305.4	262.9	(42.6)
Deferred tax liabilities	26.6	14.2	(12.4)
Other liabilities	70.3	57.7	(12.6)
Liabilities directly associated with assets held for sale	3.5	0.0	(3.5)
Equity	169.5	265.6	96.1
Attributable to owners of the parent	169.5	265.6	96.1
(Ratio of equity attributable to owners of the parent to total assets)	22.8%	34.1%	

C/F	Q2 FY2024	Q2 FY2025	Change
Operating CF	4.6	18.0	13.5
Investment CF	97.5	27.6	(69.8)
Financial CF	(29.4)	(44.0)	(14.5)
Cash and cash equivalents at beginning of year	29.0	23.1	(5.9)
Cash and cash equivalents at end of period	99.1	38.5	(60.6)

Increase in investments accounted for using the equity method

Increase in accounts receivable due to sales growth, etc.

Repayment of short-term borrowings

Reversal of deferred tax liabilities due to assignment of intangible assets within our group

FY24: Sales of investment securities
FY25: Proceeds from loss of control of subsidiaries

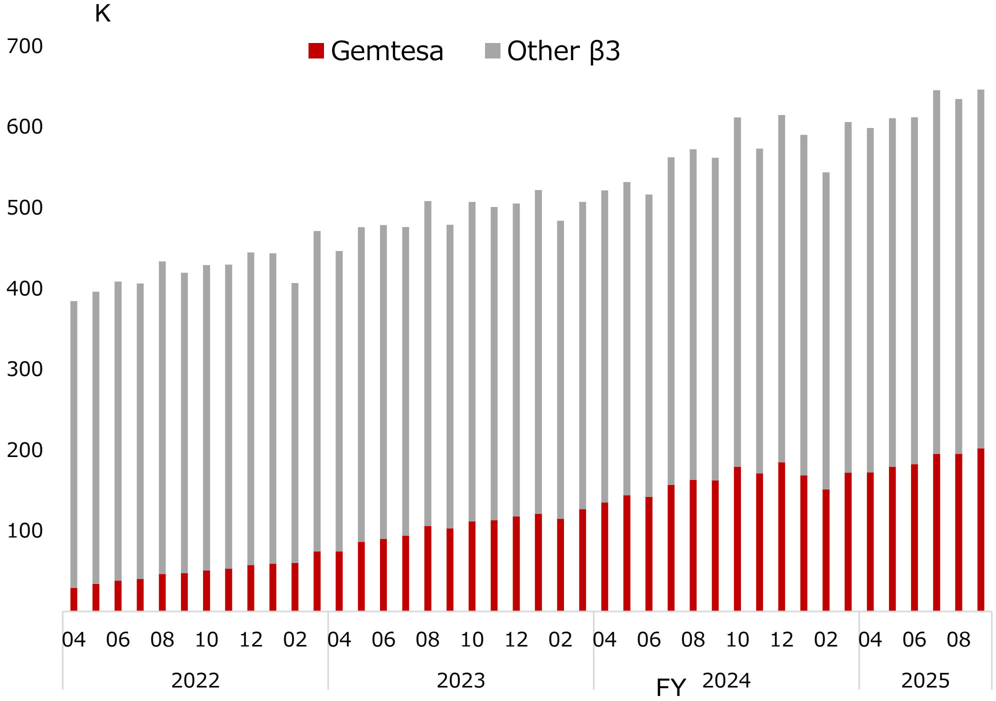
Repayment of short-term borrowings

Sumitomo Pharma

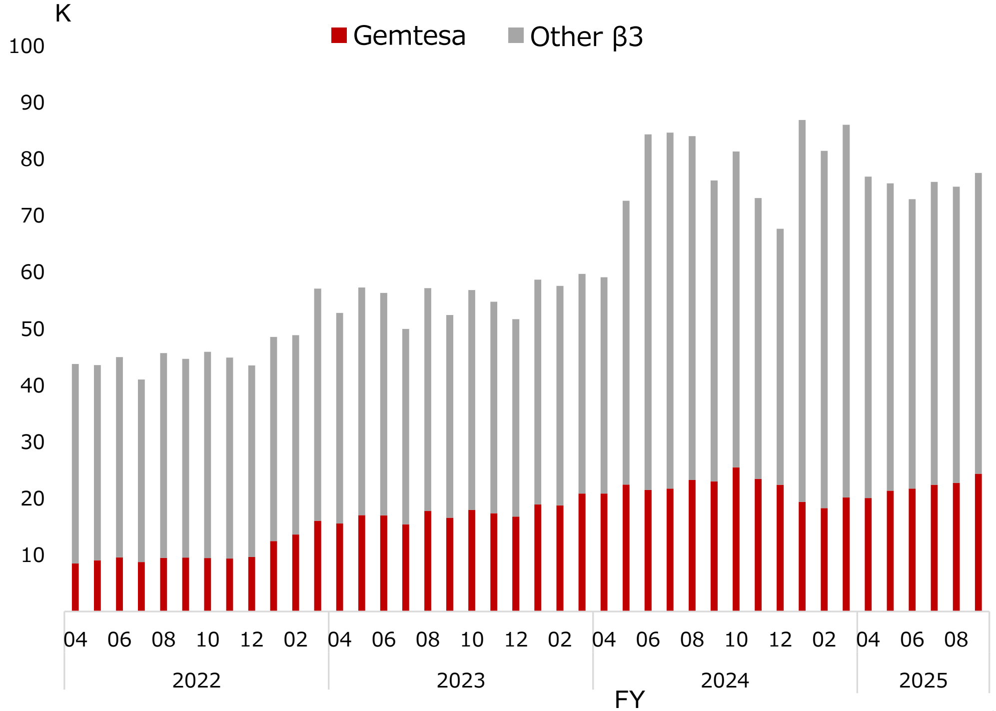
Prescription Trends of GEMTESA®

- Despite the launch of Mirabegron generics in April 2024, the total number of GEMTESA® prescriptions and new prescriptions continued to increase. However, since Jan. 2025, there was a slight decline due to changes in Medicare Part D coverage and other factors. Following this temporary trend, prescriptions have started to grow again and have now reached an all-time high

TRx in β-3 Market



NBRx in β-3 Market



* Source: Based on information licensed from IQVIA: NPA for the period 4/1, 2022 to 9/30, 2025 reflecting estimates of real-world activity. All rights reserved.

Appendix (Financial Forecasts for FY2025)

Revenue of Major Products in Japan

Billions of JPY

	FY2025 May 13 Forecasts	FY2025 Revised Forecasts	Change	
			Value	%
Japan				
LATUDA®	13.5	**13.5**	—	—
TWYMEEG®	11.2	**11.2**	—	—
METGLUCO®	7.6	**7.5**	(0.1)	(1.3)
Equa®/EquMet®	7.0	**9.0**	2.0	28.6
LONASEN® Tape	5.2	**5.0**	(0.2)	(3.8)
AG products	11.6	**11.6**	—	—
Others Export products/ One-time revenue, etc.	29.6	**34.7**	5.1	17.2
Total	85.7	**92.5**	6.8	7.9

Japan

- Sales of EquMet® revised upward due to change in its generics launch timing
- Ozempic® sales partnership begins
- Export business revised upward

Appendix (Research and Development)

Main Events / Targets for FY2025 (as of October 31, 2025)

Psychiatry & Neurology	☐ Allogeneic iPS cell-derived products (Parkinson’s disease): Obtain approval in Japan ⇒MAA submitted (Aug. 2025) ☐ Allogeneic iPS cell-derived products (Parkinson’s disease): Advance Phase 1/2 study in the U.S. ☐ Allogeneic iPS cell-derived products (Retinal pigment epithelium tear): Start the randomized portion of the Phase 1/2 study in Japan ☐ Allogeneic iPS cell-derived products (Retinitis pigmentosa): Achieve clinical administration in the U.S.
Oncology	☐ enzomenib (DSP-5336): Completion of patient enrollment for Phase 2 study ☐ nuvisertib (TP-3654): Advance Phase 1/2 study (monotherapy or in combination with JAK inhibitors) ☐ SMP-3124: Advance Phase 1/2 study ☐ Advance early Phase studies of early stage compounds
Others	☐ Advance Phase 1 studies of universal influenza vaccine ☐ Advance early Phase studies of early stage compounds

Appendix (Research and Development)

Product Launch Target (as of October 31, 2025)

🟩 Psychiatry & Neurology 🟧 Oncology 🟨 Others

	FY2025	2026	2027	2028	2029
Allogeneic iPS cell-derived dopaminergic neural progenitor cells（CT1-DAP001/DSP-1083）(RACTHERA Co., Ltd.)	**Parkinson's disease** 🇯🇵				**Development in the U.S**
Allogeneic iPS cell-derived retinal pigment epithelial cells（HLCR011）(RACTHERA Co., Ltd.)				**Retinal pigment epithelium tear** 🇯🇵	**Expand indications**
enzomenib (DSP-5336) (menin and KMT2A inhibitor)			**Acute leukemia**[*1] 🇯🇵 🇺🇸		**Expand indications**
nuvisertib (TP-3654) (PIM1 kinases inhibitor)				**Myelofibrosis** 🇯🇵 🇺🇸	**Expand indications**
lefamulin[*2] (antimicrobial agent of pleuromutilin class)	**Community-acquired pneumonia** 🇨🇳				

[*1] Relapsed or refractory acute leukemia with KMT2A rearrangement or acute myeloid leukemia with NPM1 mutation
[*2] The IP rights have been transferred to the joint venture company with Marubeni Global Pharma Corporation

Appendix (Research and Development)

Regenerative Medicine/Cell Therapy Launched Product and Development Pipeline(RACTHERA Co., Ltd.) (as of October 31, 2025)

Revisions since the announcement in July 2025 are shown in red

Brand name/Cell type Product code	Indications	JP/ US	Pre-clinical	Clinical research	Phase 1/2	Phase 3	Approval application	Approval→ Launch
RETHYMIC®	**Congenital athymia**	**US**						🟢
Dopaminergic neural progenitor cells (Allo iPS cell-derived) CT1-DAP001/DSP-1083	**Parkinson's disease**	**JP**					🔴[1]	Aiming to obtain approval in Japan in FY 2025
		US			🟢[4] 🟢[5]			
Retinal pigment epithelial cells (Allo iPS cell-derived) HLCR011	**Retinal pigment epithelium tear**	**JP**			🟢[5]			
Retinal sheet (3D retinal tissue) (Allo iPS cell-derived) DSP-3077	**Retinitis pigmentosa**	**JP**		🟢[2]				
		US			🟢[5]			
Neural progenitor cells (Allo iPS cell-derived)	**Spinal cord injury**	**JP**		🟢[3]				
		US						
Nephron progenitor cells (organ) (Auto/ Allo iPS cell-based induced)	**Kidney failure**	**JP/ US**	🟢					

1. Kyoto University Hospital 2. Kobe City Eye Hospital 3. Keio University Hospital
4. University of California San Diego School of Medicine 5. Company-sponsored clinical study

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Innovation today, healthier tomorrows