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February 7, 2025

## Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)



Company name: Mochida Pharmaceutical Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4534  
 URL: <https://www.mochida.co.jp/english/>  
 Representative: (Name) Naoyuki Mochida (Title) Representative Director, President  
 Inquiries: (Name) Kenichi Miyamoto (Title) Head of Finance & Accounting Department  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: None  
 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 December 31, 2024 (from April 1, 2024 to December 31, 2024)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2024	80,731	3.2	7,243	25.1	7,640	26.1	5,605	26.1
December 31, 2023	78,218	(3.9)	5,791	(44.1)	6,059	(43.0)	4,444	(45.0)

Note: Comprehensive income For the nine months ended December 31, 2024: ¥5,186 million [(20.7)%]  
 For the nine months ended December 31, 2023: ¥6,536 million [(7.4)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	158.11	-
December 31, 2023	123.48	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	166,050	130,316	78.5
March 31, 2024	158,800	127,967	80.6

Reference: Equity

As of December 31, 2024: ¥130,316 million  
 As of March 31, 2024: ¥127,967 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	40.00	-	40.00	80.00
Fiscal year ending March 31, 2025	-	40.00	-		
Fiscal year ending March 31, 2025 (Forecast)				40.00	80.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(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	106,000	3.0	7,500	29.3	7,700	27.5	5,600	23.1	157.96

Note: Revisions to the financial result forecast most recently announced: None

### \* Notes

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

Newly included: - companies (Company name)

Excluded: - companies (Company name)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

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

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

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2024	37,470,000 shares
As of March 31, 2024	37,470,000 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2024	2,018,945 shares
As of March 31, 2024	2,018,491 shares

(iii) Average number of shares outstanding during the period (cumulative)

Nine months ended December 31, 2024	35,451,174 shares
Nine months ended December 31, 2023	35,993,295 shares

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

\* Explanation of the proper use of financial result forecasts and other special matters

The financial result forecasts presented in this document are based on information that is currently available to the Company as of the announcement of this document, and the Company does not guarantee to achieve them. In addition, actual financial results may differ significantly from these forecasts due to a wide range of factors.

## Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	33,290	45,583
Accounts receivable - trade	34,838	33,917
Securities	13,499	7,998
Merchandise and finished goods	18,535	19,789
Work in process	1,428	2,606
Raw materials and supplies	10,315	11,712
Other	4,753	3,014
Total current assets	116,662	124,622
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,823	6,605
Machinery, equipment and vehicles, net	1,667	1,826
Land	5,993	5,993
Other, net	1,390	1,478
Total property, plant and equipment	15,874	15,903
Intangible assets	721	787
Investments and other assets		
Investment securities	16,116	15,506
Deferred tax assets	2,372	2,583
Other	7,052	6,646
Total investments and other assets	25,541	24,736
Total non-current assets	42,138	41,427
Total assets	158,800	166,050

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	10,975	14,280
Electronically recorded obligations - operating	1,207	1,484
Income taxes payable	593	1,558
Provision for bonuses	2,140	1,254
Other provisions	163	144
Other	10,992	12,239
Total current liabilities	26,073	30,962
Non-current liabilities		
Retirement benefit liability	3,908	3,930
Other	851	841
Total non-current liabilities	4,759	4,771
Total liabilities	30,833	35,733
<b>Net assets</b>		
Shareholders' equity		
Share capital	7,229	7,229
Capital surplus	1,871	1,871
Retained earnings	117,022	119,791
Treasury shares	(7,021)	(7,022)
Total shareholders' equity	119,102	121,869
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,585	8,221
Remeasurements of defined benefit plans	279	224
Total accumulated other comprehensive income	8,864	8,446
Total net assets	127,967	130,316
Total liabilities and net assets	158,800	166,050

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income  
Nine Months Ended December 31

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	78,218	80,731
Cost of sales	37,875	39,282
Gross profit	40,343	41,448
Selling, general and administrative expenses	34,551	34,205
Operating profit	5,791	7,243
Non-operating income		
Interest income	1	9
Dividend income	363	391
Other	106	98
Total non-operating income	471	500
Non-operating expenses		
Interest expenses	1	2
Share of loss of entities accounted for using equity method	162	86
Commission expenses	33	11
Other	5	2
Total non-operating expenses	203	102
Ordinary profit	6,059	7,640
Extraordinary income		
Gain on sale of non-current assets	—	2
Settlement income	13	—
Gain on sale of investment securities	15	—
Total extraordinary income	28	2
Extraordinary losses		
Loss on sale and retirement of non-current assets	31	13
Expenses for disposal of fixed assets	12	—
Total extraordinary losses	44	13
Profit before income taxes	6,043	7,629
Income taxes	1,599	2,023
Profit	4,444	5,605
Profit attributable to owners of parent	4,444	5,605

Quarterly Consolidated Statements of Comprehensive Income

Nine Months Ended December 31

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	4,444	5,605
Other comprehensive income		
Valuation difference on available-for-sale securities	2,126	(363)
Remeasurements of defined benefit plans, net of tax	(34)	(55)
Total other comprehensive income	2,092	(418)
Comprehensive income	6,536	5,186
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,536	5,186

Sales of Major Products  
(Nine months ended December 31, 2024)

(Billions of yen)

Products	Fiscal year ended March 31, 2024		Fiscal year ending March 31, 2025		Nine months Y o Y change	
	Apr-Dec	Apr-Mar	Apr-Dec	Apr-Mar forecast		
Treatment of ulcerative colitis	Lialda	11.0	14.5	11.6	15.2	+ 5%
Treatment for chronic constipation	Goofice	5.9	7.7	6.4	8.6	+ 9%
Treatment for chronic constipation	Movicol	4.5	5.9	5.0	6.6	+ 12%
Drug for hyperlipidemia and arteriosclerosis obliterans	Epadel	5.8	7.4	4.0	5.0	△ 31%
Gout and hyperuricemia	Urece	2.5	3.3	3.4	4.7	+ 35%
Treatment for pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease	Treprost	1.7	2.3	3.2	4.0	+ 81%
Antidepressant	Lexapro	4.1	5.2	2.2	2.6	△ 47%
Calcium channel blocker with a long-acting hypotensive effect	Atelec	1.8	2.3	1.2	1.6	△ 31%
Anticoagulant agent	Heparin Sodium MOCHIDA	1.0	1.3	1.0	1.5	+ 4%
Analgesic for chronic pain and pain after tooth extraction	Tramcet	1.8	2.2	1.2	1.4	△ 33%
Therapeutic agent for endometriosis, adenomyosis and dysmenorrhea	Dinagest	0.9	1.1	0.6	0.7	△ 32%
Treatment of ulcerative colitis	Cortiment	0.1	0.2	0.3	0.5	+ 208%
Generic drugs		23.7	32.6	23.4	30.9	△ 1%
Therapeutic agent for endometriosis, adenomyosis and dysmenorrhea	Dienogest	6.9	9.2	7.9	10.3	+ 14%
Skin Care Products		5.0	6.4	5.5	7.0	+ 9%

Sales of Atelec are the sum of Atelec and Atedio.

Cortiment was launched in September 2023.

## Development Pipeline

### 【Ethical drug】

Development code 〈Generic name〉	Stage	Indications	Formulation	Remarks 〈Development country〉
<b>MD-0901</b> 〈mesalazine〉	Filed	Ulcerative colitis (pediatric indication)	Oral	Licensed-in from Takeda Pharmaceuticals U.S.A., Inc. In-house development 〈Japan〉
<b>FYU-981</b> 〈dotinurad〉	Phase III	Gout and hyperuricemia (pediatric indication)	Oral	Co-development with FUJI YAKUHHIN Co., Ltd. 〈Japan〉
* <b>MD-352</b> 〈dienogest formulation〉	Phase II/III	Dysmenorrhea	Oral	In-house development 〈Japan〉
* <b>MD-712</b> 〈treprostiniil〉	Phase II/III	Pulmonary arterial hypertension Pulmonary hypertension associated with interstitial lung disease	Dry Powder Inhaler	Licensed-in from United Therapeutics Corporation In-house development 〈Japan〉
* <b>RGB-19</b> 〈tocilizumab〉	Phase III	Rheumatoid Arthritis	Injection	Biosimilar Licensed-in from Gedeon Richter Plc. 〈Japan〉
<b>MND-21</b> 〈icosapent〉	Filed	Hypertriglyceridemia	Oral	Collaboration on development with Sumitomo Pharma (Suzhou) Co., Ltd. 〈China〉

### 【Medical device】

Development code or Product name	Stage	Intended use or indications	Remarks 〈Development country〉
<b>dMD-001</b>	Filed	Articular cartilage lesion	In-house development 〈Japan〉
* <b>dMD-002</b>	Therapeutic confirmatory study	Cavernous nerve injury	In-house development 〈Japan〉
<b>dMD-003</b>	Therapeutic confirmatory study	Post-operative adhesion	In-house development 〈Japan〉

Stages of Medical devices are classified into “Therapeutic exploratory study” and “Therapeutic confirmatory study”.

\* Updates from November 1, 2024