

FY2024 Financial Results Presentation

May 15, 2025

Mochida Pharmaceutical Co., Ltd.

Agenda

- **FY2024 Overview**
- **FY2025 Forecast**
- **Progress on the Development**

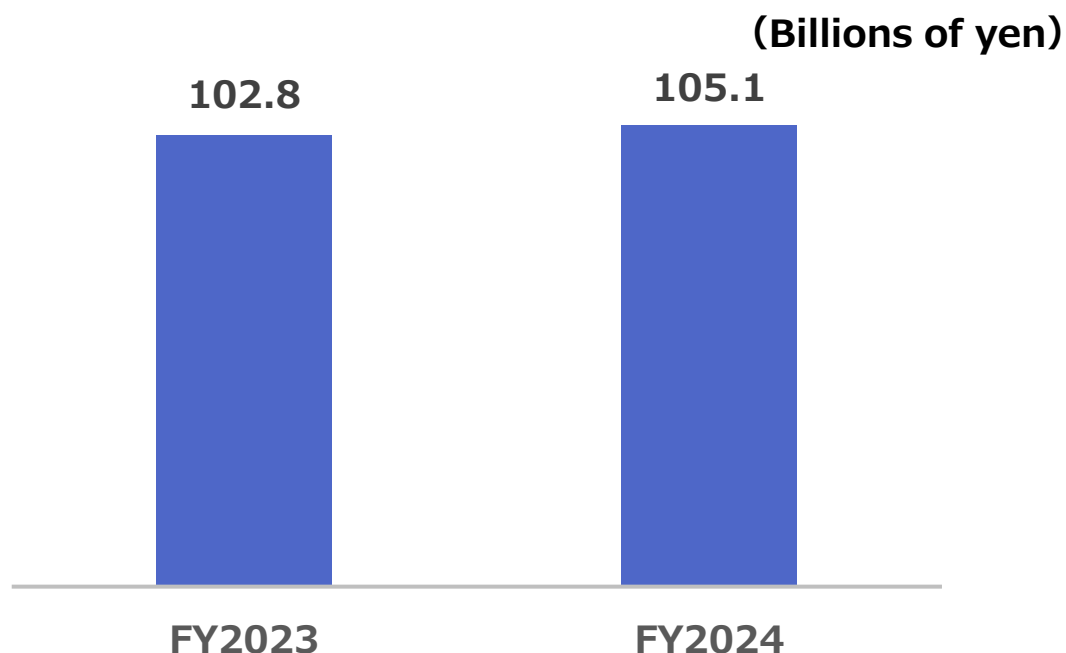
FY2024 Overview

Summary of FY2024

■ Consolidated Financial Results

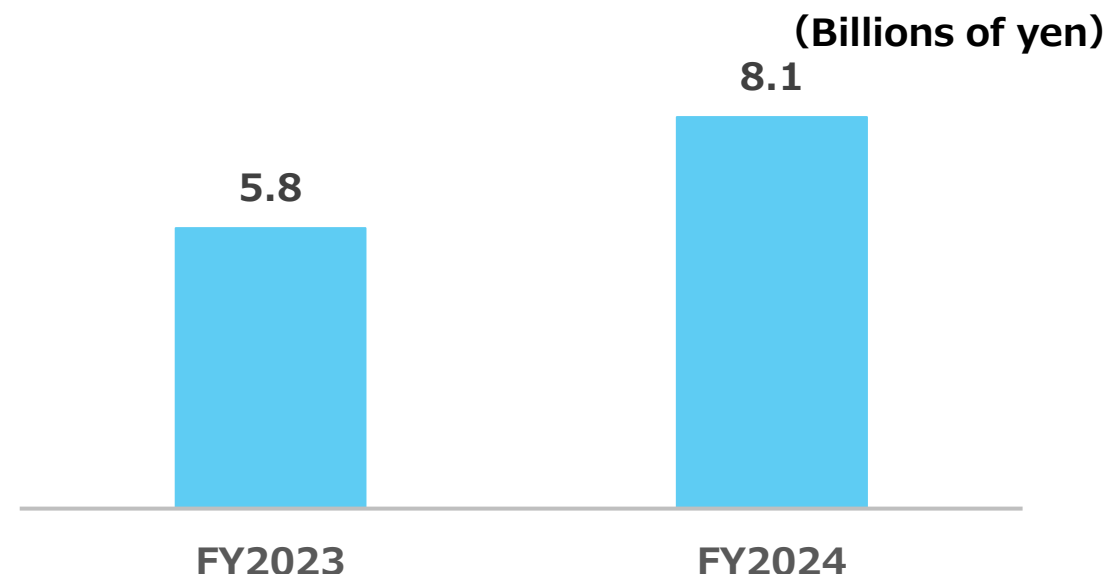
Increase in Net sales

Net sales increased due to the growth of new drugs.



Increase in Operating profits

Operating profit increased due to an increase in gross profit resulting from an increase in sales in the pharmaceutical business and a decrease in selling, general and administrative expenses.



Consolidated operating results in FY2024

				(Millions of yen)
	FY2023 (Y o Y change)	FY2024 (Y o Y change)	Y o Y change	FY2024 Forecast (announced on May 13, 2024) (Y o Y change)
Net sales	102,885 (-0.4%)	105,159 (2.2%)	2,273	106,000 (3.0%)
Operating profit	5,802 (-31.8%)	8,126 (40.1%)	2,323	7,500 (29.3%)
Ratio of operating profit to net sales	5.6%	7.7%	2.1 points	7.1%
Ordinary profit	6,037 (-33.5%)	8,067 (33.6%)	2,029	7,700 (27.5%)
Profit attributable to owners of parent	4,547 (-31.6%)	5,685 (25.0%)	1,137	5,600 (23.1%)
Research and development expenses	12,554	11,676	-877	13,200

Net sales by business in FY2024

				(Millions of yen)
	FY2023 (Y o Y change)	FY2024 (Y o Y change)	Y o Y change	FY2024 Forecast (announced on May 13, 2024) (Y o Y change)
Net sales	102,885 (-0.4%)	105,159 (2.2%)	2,273	106,000 (3.0%)
Pharmaceuticals business	96,455 (-0.9%)	97,989 (1.6%)	1,534	99,180 (2.8%)
Healthcare business	6,430 (8.6%)	7,169 (11.5%)	739	6,820 (6.1%)

Sales of major products in FY2024 (1/2)

(Billions of yen)

Products		FY2023	FY2024		
			Sales	Y o Y change	
				Value	Ratio
■ New drugs					
Treatment of ulcerative colitis	Lialda	14.5	15.1	0.6	5%
Treatment for chronic constipation	Goofice	7.7	8.3	0.6	8%
Treatment for chronic constipation	Movicol	5.9	6.6	0.7	12%
Gout and hyperuricemia	Urece	3.3	4.6	1.2	38%
Treatment for pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease	Treprost	2.3	4.2	1.8	77%
Treatment of ulcerative colitis	Cortiment ^{*1}	0.2	0.5	0.2	141%
Treatment of ulcerative colitis and crohn’s disease	OmvoH ^{*2} (NHI price)	1.4	5.6	4.2	-

* 1 Cortiment was launched in September 2023.

* 2 OmvoH was launched in June 2023. Due to discussions with partners, sales of OmvoH is shown in a NHI drug price basis.

Sales of major products in FY2024 (2/2)

(Billions of yen)

Products			FY2023	FY2024		
				Sales	Y o Y change	
					Value	Ratio
■ Long-listed products						
Drug for hyperlipidemia and arteriosclerosis obliterans	Epadel	7.4	4.8	-2.5	-34%	
Antidepressant	Lexapro	5.2	2.5	-2.6	-51%	
Calcium channel blocker with a long-acting hypotensive effect	Atelec*	2.3	1.5	-0.7	-32%	
Analgesic for chronic pain and pain after tooth extraction	Tramcet	2.2	1.4	-0.8	-37%	
Anticoagulant agent	Heparin Sodium MOCHIDA	1.3	1.3	0.0	2%	
Therapeutic agent for endometriosis, adenomyosis and dysmenorrhea	Dinagest	1.1	0.7	-0.4	-37%	
■ Generic Drugs			32.6	31.3	-1.3	-4%
Therapeutic agent for endometriosis, adenomyosis and dysmenorrhea	Dienogest	9.2	10.5	1.3	14%	

* Sales of Atelec are the sum of Atelec and Atedio.

Consolidated financial statements

(Millions of yen)

	FY2023 (As of Mar. 31, 2024)	FY2024 (As of Mar. 31, 2025)	Y o Y change	Major fluctuation factors (Millions of yen) Y o Y change
Total assets	158,800	160,121	1,321	
Total current assets	116,662	119,669	3,007	Cash and time deposits 11,863 Accounts receivable -3,220 Securities -7,503 Inventories 3,016
Total non-current assets	42,138	40,452	-1,685	Investments and other assets -1,950
Total liabilities and net assets	158,800	160,121	1,321	
Total current liabilities	26,073	24,902	-1,170	Notes and accounts payable -3,522 Other 1,274
Total non-current liabilities	4,759	4,523	-235	
Total net assets	127,967	130,694	2,727	Profit attributable to owners of parent 5,685 Dividends paid -2,836 Unrealized gain on available-for-sale securities -423

FY2025 Forecast

Prospects for FY2025

■ Pharmaceuticals

- Maximizing the product value of major new drugs
 - ✓ Expanding Omvoh and Cortiment by focusing on the gastroenterology
 - ✓ Further growth of Goofice, Urece and Treprost etc.
- Further value enhancement of High Purity EPA formulation and Dienogest formulation
- Expanding the pipeline through in-licensing
- Focusing on new drug discovery modalities
 - ✓ Oligonucleotide drugs
 - ✓ Cellular medicines

■ Biomaterials

- Promoting each project based on alginate
 - ✓ Aiming to launch dMD-001

■ Healthcare

- Aiming for the continuous growth of the Collage Repair series and the Collage Furfur series

Consolidated financial forecast in FY2025

(Millions of yen)

	FY2023 (Y o Y change)	FY2024 (Y o Y change)	FY2025 Forecast (Y o Y change)
Net sales	102,885 (-0.4%)	105,159 (2.2%)	110,500 (5.1%)
Operating profit	5,802 (-31.8%)	8,126 (40.1%)	7,000 (-13.9%)
Ratio of operating profit to net sales	5.6%	7.7%	6.3%
Ordinary profit	6,037 (-33.5%)	8,067 (33.6%)	7,500 (-7.0%)
Profit attributable to owners of parent	4,547 (-31.6%)	5,685 (25.0%)	5,400 (-5.0%)
Research and development expenses	12,554	11,676	11,100

Forecast by business in FY2025

(Millions of yen)

	FY2023 (Y o Y change)	FY2024 (Y o Y change)	FY2025 Forecast (Y o Y change)
Net sales	102,885 (-0.4%)	105,159 (2.2%)	110,500 (5.1%)
Pharmaceuticals business	96,455 (-0.9%)	97,989 (1.6%)	103,000 (5.2%)
Healthcare business	6,430 (8.6%)	7,169 (11.5%)	7,400 (3.9%)

Forecast of major products in FY2025 (1/2)

(Billions of yen)

Products			FY2024	FY2025 Forecast		
				Sales	Y o Y change	
					Value	Ratio
■ New drugs						
Treatment of ulcerative colitis	Lialda	15.1	15.1	-0.0	-0%	
Treatment for chronic constipation	Goofice	8.3	9.0	0.6	8%	
Treatment for chronic constipation	Movicol	6.6	6.6	0.0	0%	
Gout and hyperuricemia	Urece	4.6	5.6	1.0	22%	
Treatment for pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease	Treprost	4.2	5.9	1.7	42%	
Treatment of ulcerative colitis	Cortiment	0.5	1.7	1.2	244%	
Treatment of ulcerative colitis and crohn’s disease	Omvo [*] (NHI price)	5.6	-	-	-	

* Due to discussions with partners, sales of Omvo is shown in a NHI drug price basis.

Forecast of major products in FY2025 (2/2)

(Billions of yen)

Products			FY2024	FY2025 Forecast		
				Sales	Y o Y change	
					Value	Ratio
■ Long-listed products						
Drug for hyperlipidemia and arteriosclerosis obliterans	Epadel	4.8	3.6	-1.1	-24%	
Antidepressant	Lexapro	2.5	0.7	-1.8	-71%	
Calcium channel blocker with a long-acting hypotensive effect	Atelec*	1.5	0.8	-0.7	-46%	
Analgesic for chronic pain and pain after tooth extraction	Tramcet	1.4	0.5	-0.9	-65%	
Anticoagulant agent	Heparin Sodium MOCHIDA	1.3	1.3	-0.0	-2%	
Therapeutic agent for endometriosis, adenomyosis and dysmenorrhea	Dinagest	0.7	0.2	-0.4	-68%	
■ Generic Drugs		31.3	34.8	3.5	11%	
Therapeutic agent for endometriosis, adenomyosis and dysmenorrhea	Dienogest	10.5	11.9	1.3	13%	

* Sales of Atelec are the sum of Atelec and Atedio.

Progress on the Development

Development Pipeline: Ethical drugs

Development code	Indications	Stage				Remarks <Development country>
		Phase II	Phase III	Filed	Approved	
MD-711	Pulmonary hypertension associated with interstitial lung disease (additional indication)					Licensed-in from United Therapeutics Corporation In-house development <Japan>
MD-0901	Ulcerative colitis (pediatric indication)					Licensed-in from Takeda Pharmaceuticals U.S.A., Inc. In-house development <Japan>
RGB-19	Rheumatoid Arthritis					Biosimilar Licensed-in from Gedeon Richter Plc. <Japan>
FYU-981	Gout and hyperuricemia (pediatric indication)					Co-development with FUJI YAKUHHIN Co., Ltd. <Japan>
MND-352	Dysmenorrhea					In-house development <Japan>
MD-712	Pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease					Licensed-in from United Therapeutics Corporation In-house development <Japan>
MND-21	Hypertriglyceridemia					Collaboration on development with Sumitomo Pharma (Suzhou) Co., Ltd. <China>

Development Pipeline: Medical devices

Development code or product name	Intended use or indications	Stage				Remarks <Development country>
		Therapeutic exploratory study	Therapeutic confirmatory study	Filed	Approved	
ReFeel	Peripheral nerve injury					In-house development <USA>
dMD-001	Articular cartilage lesion					In-house development <Japan>
dMD-002	Cavernous nerve injury					In-house development <Japan>
dMD-003	Post-operative adhesion					In-house development <Japan>



Disclaimer (1/2)

- This material is an English translation of the Financial Results Presentation for the Fiscal Year 2024 to be issued on May 15, 2025 in Japanese, and the Japanese presentation is given priority regarding content and interpretation.
- The information provided in this material contains some “forward-looking statements”. These forward-looking statements are based on the judgments of the Company derived from the information available to us at this time, and include known and unknown risks and uncertain elements. Accordingly, the actual results may differ materially from these statements due to a variety of factors.
- These risks and uncertainties include general economic conditions in Japan and worldwide, such as the general situation in the industry and markets, interest rates and currency exchange rate fluctuations. The risks and uncertainties exist in forward-looking statements relating to products in particular. These product-related risks and uncertainties include, but are not limited to, technological advancements, granting of patents to our competitors, completion of clinical trials, claims or concerns relating to safety or efficacy of products, acquisition of approval from regulatory authorities, reform of health insurance systems inside and outside Japan, trends toward the containment of health care cost, government law and regulations that affect the Company’s business inside and outside Japan, and issues pertaining to development of new products.

Disclaimer (2/2)

- Approved products contain risks relating to manufacturing and marketing which include, but not are limited to, situations in which the Company may face deficiencies in manufacturing capacity needed to meet demand, difficulties in securing the supplies of raw materials, and demand not created in markets.
- We do not intend to, and assume no obligation to, update or modify any forward-looking statements even if such updating or modification is desirable due to the emergence of new information, future events or other reasons.
- The information contained in this material regarding pharmaceutical products (including those which are being developed) is not intended to act as a promotion or advertisement, or to provide medical advice.