

FY2025 Q2 Financial Results Presentation (From April 1, 2025 to September 30, 2025)

November 7, 2025

Mochida Pharmaceutical Co., Ltd.

Agenda

- **FY2025 Q2 Overview**
- **FY2025 Forecast**
- **Progress on the Development**
- **Strategic Investment:**
Capital Participation in And Pharma Co., Ltd.

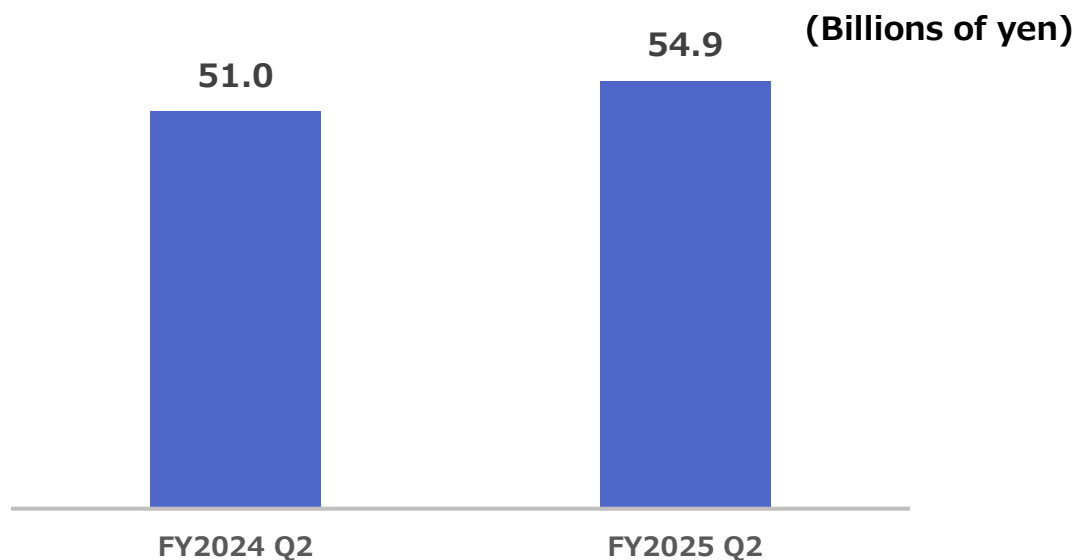
FY2025 Q2 Overview

Summary of FY2025 Q2 (1/2)

■ Consolidated Financial Results

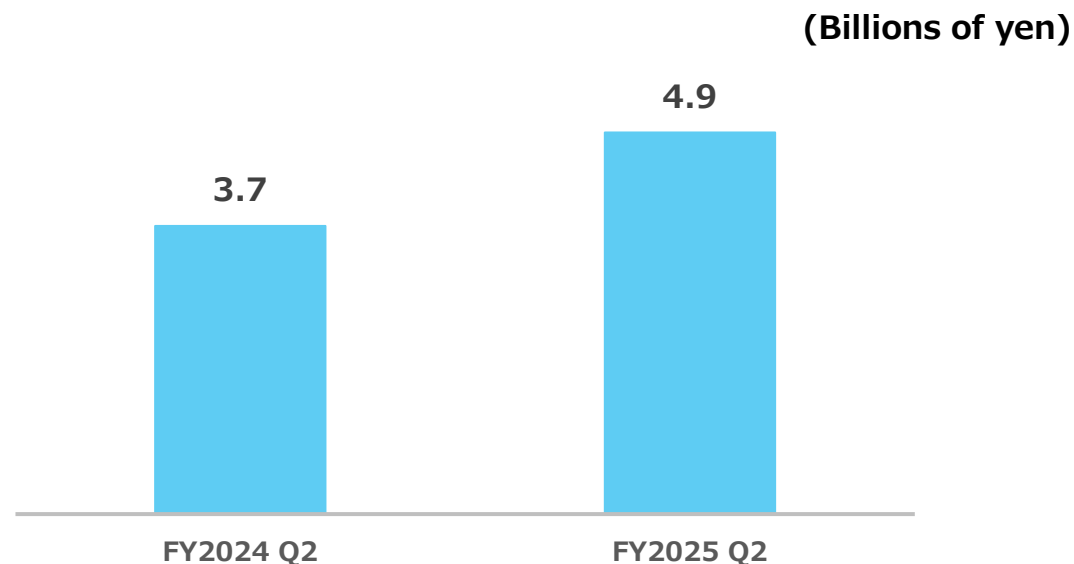
Increase in Net sales

Net sales increased due to the growth of new drugs.



Increase in Operating profits

Operating profits increased due to an increase in gross profit resulting from higher net sales in pharmaceutical business.



Summary of FY2025 Q2 (2/2)

■ Launch

- Omvoh Subcutaneous Injection Autoinjectors/Syringes 200mg (additional dosage form)
- Lialda Tablets 600mg (additional dosage form)

■ Progress in Development Pipeline

- Obtained approval for the addition of dosage and administration of Lialda for pediatric patients
- Mochida Pharmaceutical Sales Co., Ltd. obtained manufacturing and marketing approval for the authorized generic of Epadel S
- Obtained manufacturing and marketing approval of Cartilage Repair Device Mochi-Gel

■ Global Expansion

- Thien Thao Pharmaceutical Joint Stock Company, a partner of Meiji Seika Pharma Co., Ltd., obtained approval to import and market Epadel S in Vietnam

■ Strategic Investment (Capital Participation)

- Subscribed to a third-party allotment of shares and acquired shares of And Pharma Co., Ltd.

Consolidated Operating Results in FY2025 Q2

(Millions of yen)

	FY2024 Q2 (Y o Y change)	FY2025 Q2 (Y o Y change)	Y o Y change
Net sales	51,096 (3.3%)	54,985 (7.6%)	3,888
Operating profit	3,793 (-4.0%)	4,967 (31.0%)	1,174
Ratio of operating profit to net sales	7.4%	9.0%	1.6 points
Ordinary profit	4,079 (0.6%)	5,179 (27.0%)	1,099
Profit attributable to owners of parent	2,825 (-0.5%)	3,856 (36.5%)	1,030
Research and development expenses	4,776	5,302	526

Net Sales by Business in FY2025 Q2

(Millions of yen)

	FY2024 Q2 (Y o Y change)	FY2025 Q2 (Y o Y change)	Y o Y change
Net sales	51,096 (3.3%)	54,985 (7.6%)	3,888
Pharmaceutical business	47,555 (2.7%)	51,058 (7.4%)	3,502
Healthcare business	3,540 (11.0%)	3,926 (10.9%)	386

Sales of Major Products in FY2025 Q2 (1/2)

(Billions of yen)

Products			FY2024 Q2	FY2025 Q2		
				Sales	Y o Y	
					Value	Ratio
■ New drugs						
Treatment of ulcerative colitis	Lialda	7.4	8.0	0.5	7%	
Treatment for chronic constipation	Goofice ^{*1}	4.1	4.4	0.3	8%	
Treatment for chronic constipation	Movicol	3.2	3.5	0.3	11%	
Treatment for pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease	Treprost ^{*1}	1.9	2.8	0.8	43%	
Gout and hyperuricemia	Urece ^{*1}	2.1	2.7	0.6	29%	
Treatment of ulcerative colitis	Cortiment ^{*1}	0.2	0.3	0.0	42%	
Treatment of ulcerative colitis and crohn’s disease	OmvoH ^{*1} (NHI price) ^{*2}	2.4	4.5	2.0	81%	

*1 Five major new drugs

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

Sales of Major Products in FY2025 Q2 (2/2)

		(Billions of yen)			
Products		FY2024 Q2	FY2025 Q2		
			Sales	Y o Y	
				Value	Ratio
■ Long-listed products					
Drug for hyperlipidemia and arteriosclerosis obliterans	Epadel	2.9	2.2	-0.6	-22%
Anticoagulant agent	Heparin Sodium MOCHIDA	0.6	0.6	0.0	3%
■ Generic Drugs (including Biosimilars)		15.1	16.2	1.1	7%
Therapeutic agent for endometriosis, adenomyosis and dysmenorrhea	Dienogest	4.9	5.7	0.8	16%

Consolidated Financial Statements

(Millions of yen)					
	FY2024	FY2025 Q2	Y o Y change	Major fluctuation factors	(Millions of yen)
	(As of Mar. 31, 2025)	(As of Sep. 30, 2025)			Y o Y change
Total assets	160,121	165,721	5,599		
Total current assets	119,669	123,375	3,706	Cash and deposits Accounts receivable - trade Securities	4,567 1,284 -3,000
Total non-current assets	40,452	42,345	1,893	Intangible assets Investments and other assets Deferred tax assets	216 2,563 -831
Total liabilities and net assets	160,121	165,721	5,599		
Total current liabilities	24,902	26,096	1,193	Notes and accounts payable - trade Other	2,338 -945
Total non-current liabilities	4,523	4,418	-105		
Total net assets	130,694	135,206	4,511	Dividends paid Profit attributable to owners of parent Valuation difference on available-for-sale securities	-1,418 3,856 2,148

Shareholder Returns

Policy

- Maintaining a stable dividends while enhancing internal reserves for future business development
- Maintaining the dividend of at least 80 yen per share during the 25-27 Medium-term Management Plan

	(Yen)	
	FY2024	FY2025
Annual dividends per share	80.00 (interim 40.00)	80.00 (Forecast) (interim 40.00)

FY2025 Forecast

Prospects for FY2025

■ Pharmaceutical Business

- Maximizing the product value of new drugs
 - ✓ Expanding treatment agents of Inflammatory Bowel Disease by focusing on the gastroenterology
 - ✓ Further growth of Goofice, Urece and Treprost
- Further value enhancement of High Purity EPA formulation and Dienogest formulation
 - ✓ Aiming to launch the Authorized Generic of Epadel S in Japan
- Expanding the pipeline through in-licensing
 - ✓ Biosimilars

■ Biomaterials Business

- Aiming to launch Cartilage Repair Device Mochi-Gel in Japan
- Promoting Global Expansion

■ Healthcare Business

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

Consolidated Financial Result Forecasts

(Millions of yen)

	FY2024 (Y o Y change)	FY2025 Forecasts (Y o Y change)
Net sales	105,159 (2.2%)	110,500 (5.1%)
Operating profit	8,126 (40.1%)	7,000 (-13.9%)
Ratio of operating profit to net sales	7.7%	6.3%
Ordinary profit	8,067 (33.6%)	7,500 (-7.0%)
Profit attributable to owners of parent	5,685 (25.0%)	5,400 (-5.0%)
Research and development expenses	11,676	11,100

Forecasts by Business

(Millions of yen)

	FY2024 (Y o Y change)	FY2025 Forecasts (Y o Y change)
Net sales	105,159 (2.2%)	110,500 (5.1%)
Pharmaceutical business	97,989 (1.6%)	103,000 (5.2%)
Healthcare business	7,169 (11.5%)	7,400 (3.9%)

Forecasts of Major Products (1/2)

(Billions of yen)

Products			FY2024	FY2025 Forecasts		
				Sales	Y o Y	
					Value	Ratio
■ New drugs						
Treatment of ulcerative colitis	Lialda	15.1	16.0	0.8	5%	
Treatment for chronic constipation	Goofice ^{*1}	8.3	9.0	0.6	8%	
Treatment for chronic constipation	Movicol	6.6	6.6	0.0	0%	
Treatment for pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease	Treprost ^{*1}	4.2	5.9	1.7	42%	
Gout and hyperuricemia	Urece ^{*1}	4.6	5.6	1.0	22%	
Treatment of ulcerative colitis	Cortiment ^{*1}	0.5	0.8	0.2	60%	
Treatment of ulcerative colitis and crohn's disease	OmvoH ^{*1} (NHI price)	5.6	- ^{*2}	-	-	

*1 Five major new drugs

*2 Due to discussions with partners, the sales forecast of OmvoH is not disclosed.

Forecasts of Major Products (2/2)

(Billions of yen)

Products			FY2024	FY2025 Forecasts		
				Sales	Y o Y	
					Value	Ratio
■ Long-listed products						
Drug for hyperlipidemia and arteriosclerosis obliterans	Epadel	4.8	4.3	-0.5	-12%	
Anticoagulant agent	Heparin Sodium MOCHIDA	1.3	1.3	-0.0	-2%	
■ Generic Drugs (including Biosimilars)		31.3	34.8	3.5	11%	
Therapeutic agent for endometriosis, adenomyosis and dysmenorrhea	Dienogest	10.5	11.9	1.3	13%	

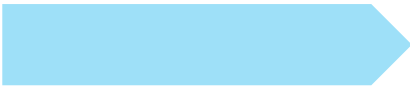
Progress on the Development

Development Pipeline: Ethical drugs

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

* Updates from May 15, 2025

Development Pipeline: Medical devices

Development code [Product name]	Intended use or indications	Stage				Remarks <Development country>
		Therapeutic exploratory study	Therapeutic confirmatory study	Filed	Approved	
dMD-001* [Cartilage Repair Device Mochi-Gel]	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>

* Updates from May 15, 2025

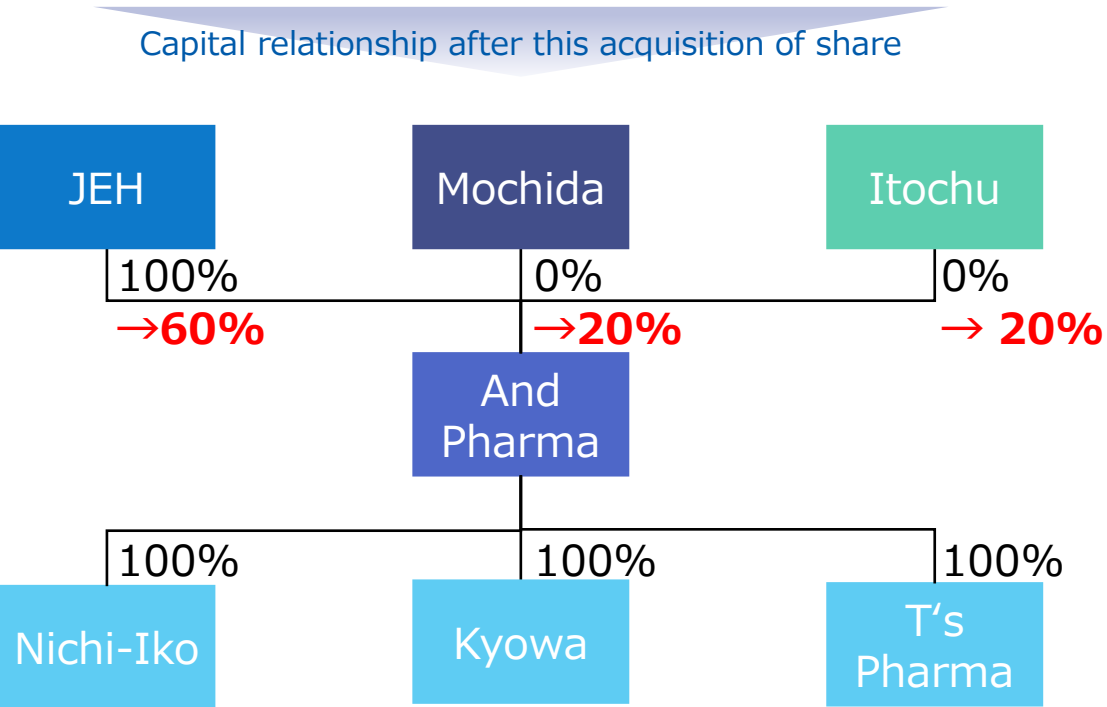
Strategic Investment: Capital Participation in And Pharma Co., Ltd.

Overview of Capital Participation in And Pharma Co., Ltd.

Acquired 20% of And Pharma’s shares and made And Pharma an equity-method affiliate (Effective October 1, 2025)

Transaction Structure

- 1. And Pharma conducts a third-party allocation of shares to Mochida and Itochu.
- 2. JEH transfers shares of And Pharma to Mochida and Itochu.



Main Collaborative Activities with And Pharma

- Joint development and stable supply of biosimilars
- Manufacturing collaboration for existing products

Involvement in Management

- Dispatch of 1 director to the board of directors and 1 member to the Quality Assurance department of And Pharma
- Dispatch of 1 director to the board of directors of Nichi-Iko

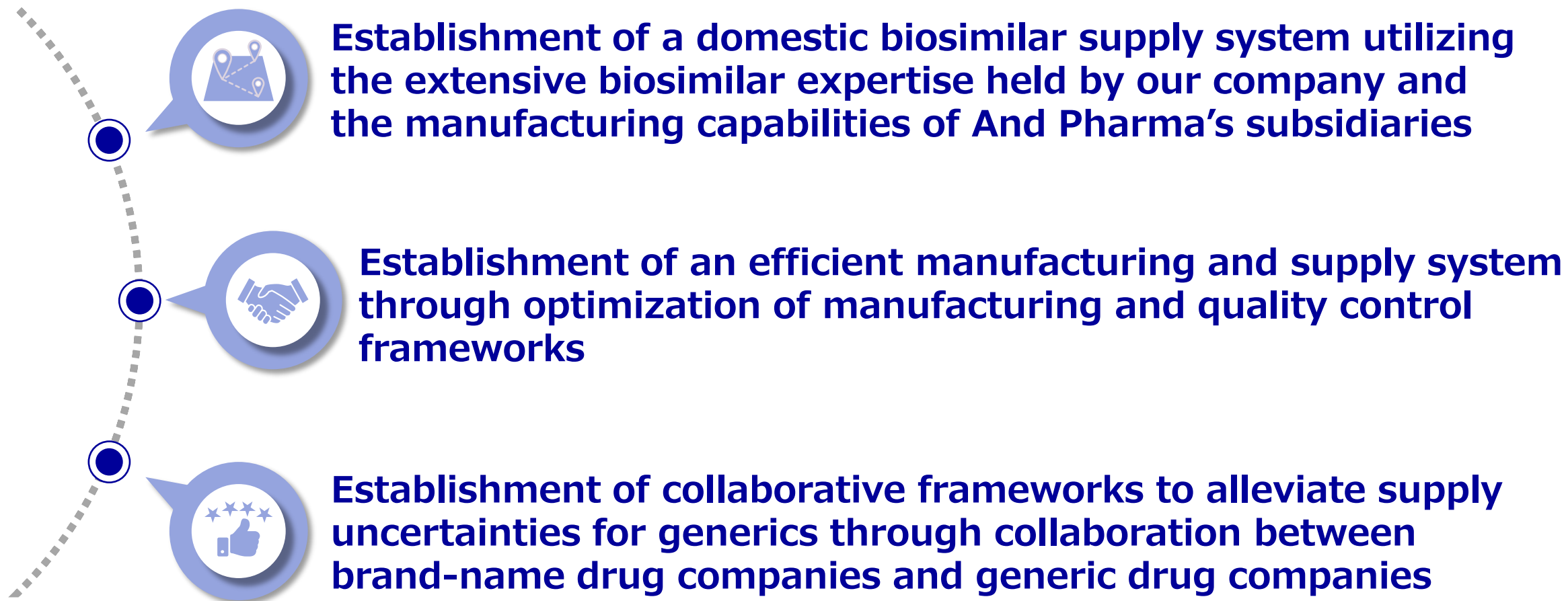
Acquisition Costs

- 16.2 billion yen

Roles

- Mochida: Collaboration in manufacturing and R&D with And Pharma’s subsidiaries
- Itochu: Support for procurement of pharmaceutical raw materials and reinforcement of the supply chain

Expected Business Synergies and Collaborative Effects



Positioning in the 25-27 Medium-term Management Plan

This acquisition of shares is positioned as a concrete measure to provide medical economic value through generics and biosimilars under “Strengthening the Profitability of Core Businesses.”



Impact on Earnings and Progress

- **The contribution to our earnings through equity method investment income will be recognized from the third quarter of the fiscal year ending March 2026.**
 - The impact amount on our earnings for the fiscal year ending March 2026 is currently under review.
- **Dispatched 1 director to And Pharma and 1 director to Nichi-Iko.**
- **Established a Strategic Alliance Department.**



Disclaimer (1/2)

- This material is an English translation of the Financial Results Presentation for the Fiscal Year 2025 Q2 to be issued on November 7, 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.
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