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February 6, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (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
 Telephone: +81-3-3358-7211
 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, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(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	%
December 31, 2025	87,487	8.4	7,526	3.9	8,346	9.2	6,342	13.2
December 31, 2024	80,731	3.2	7,243	25.1	7,640	26.1	5,605	26.1

Note: Comprehensive income For the nine months ended December 31, 2025: ¥9,574 million [84.6%]
 For the nine months ended December 31, 2024: ¥5,186 million [(20.7)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	178.91	-
December 31, 2024	158.11	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	182,220	137,431	75.4
March 31, 2025	160,121	130,694	81.6

Reference: Equity

As of December 31, 2025: ¥137,431 million
 As of March 31, 2025: ¥130,694 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, 2025	-	40.00	-	40.00	80.00
Fiscal year ending March 31, 2026	-	40.00	-		
Fiscal year ending March 31, 2026 (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, 2026 (from April 1, 2025 to March 31, 2026)

(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	115,500	9.8	9,500	16.9	11,000	36.3	8,400	47.8	236.95

Note: Revisions to the financial result forecast most recently announced: Yes

* 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, 2025	36,390,000 shares
As of March 31, 2025	36,390,000 shares

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

As of December 31, 2025	940,091 shares
As of March 31, 2025	939,531 shares

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

Nine months ended December 31, 2025	35,450,260 shares
Nine months ended December 31, 2024	35,451,174 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, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	45,154	38,502
Accounts receivable - trade, and contract assets	31,617	40,202
Securities	5,996	2,995
Merchandise and finished goods	20,686	20,508
Work in process	2,295	2,023
Raw materials and supplies	10,314	12,385
Other	3,604	3,872
Total current assets	119,669	120,490
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,519	6,577
Machinery, equipment and vehicles, net	1,775	1,637
Land	6,046	6,046
Other, net	1,598	1,848
Total property, plant and equipment	15,940	16,109
Intangible assets	920	1,196
Investments and other assets		
Investment securities	15,022	37,663
Retirement benefit asset	355	346
Deferred tax assets	1,851	883
Other	6,362	5,531
Total investments and other assets	23,591	44,424
Total non-current assets	40,452	61,730
Total assets	160,121	182,220

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,419	13,907
Electronically recorded obligations - operating	1,241	1,473
Income taxes payable	1,510	1,197
Provision for bonuses	2,320	1,289
Other provisions	143	152
Other	12,266	12,007
Total current liabilities	24,902	30,028
Non-current liabilities		
Long-term borrowings	—	10,000
Retirement benefit liability	3,690	3,539
Deferred tax liabilities	—	401
Other	833	821
Total non-current liabilities	4,523	14,761
Total liabilities	29,426	44,789
Net assets		
Shareholders' equity		
Share capital	7,229	7,229
Capital surplus	1,871	1,871
Retained earnings	116,114	119,620
Treasury shares	(3,267)	(3,269)
Total shareholders' equity	121,947	125,452
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,162	11,533
Foreign currency translation adjustment	—	(32)
Remeasurements of defined benefit plans	584	478
Total accumulated other comprehensive income	8,747	11,979
Total net assets	130,694	137,431
Total liabilities and net assets	160,121	182,220

(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, 2024	For the nine months ended December 31, 2025
Net sales	80,731	87,487
Cost of sales	39,282	45,628
Gross profit	41,448	41,858
Selling, general and administrative expenses	34,205	34,332
Operating profit	7,243	7,526
Non-operating income		
Interest income	9	70
Dividend income	391	455
Share of profit of entities accounted for using equity method	—	588
Other	98	106
Total non-operating income	500	1,221
Non-operating expenses		
Interest expenses	2	30
Commission expenses	11	113
Foreign exchange losses	—	253
Other	88	3
Total non-operating expenses	102	401
Ordinary profit	7,640	8,346
Extraordinary income		
Gain on sale of non-current assets	2	2
Total extraordinary income	2	2
Extraordinary losses		
Loss on sale and retirement of non-current assets	13	2
Total extraordinary losses	13	2
Profit before income taxes	7,629	8,347
Income taxes	2,023	2,004
Profit	5,605	6,342
Profit attributable to owners of parent	5,605	6,342

Quarterly Consolidated Statements of Comprehensive Income
 Nine Months Ended December 31

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	5,605	6,342
Other comprehensive income		
Valuation difference on available-for-sale securities	(363)	3,356
Foreign currency translation adjustment	—	(5)
Remeasurements of defined benefit plans, net of tax	(55)	(111)
Share of other comprehensive income of entities accounted for using equity method	—	(7)
Total other comprehensive income	(418)	3,232
Comprehensive income	5,186	9,574
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,186	9,574

Sales of Major Products

(Nine months ended December 31, 2025)

(Billions of yen)

Products	Fiscal year ended March 31, 2025		Fiscal year ending March 31, 2026		Nine months Y o Y change
	Apr-Dec	Apr-Mar	Apr-Dec	Apr-Mar forecast	
Treatment of ulcerative colitis Lialda	11.6	15.1	12.6	16.5	+ 9%
Treatment for chronic constipation Goofice	6.4	8.3	6.9	9.0	+ 8%
Treatment for chronic constipation Movicol	5.0	6.6	5.6	7.2	+ 11%
Treatment for pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease Treprost	3.2	4.2	4.6	5.9	+ 46%
Treatment for gout and hyperuricemia Urece	3.4	4.6	4.7	6.1	+ 37%
Drug for hyperlipidemia and arteriosclerosis obliterans Epadel	4.0	4.8	3.5	4.3	- 13%
Treatment of ulcerative colitis Cortiment	0.3	0.5	0.4	0.8	+ 28%
Anticoagulant agent Heparin Sodium MOCHIDA	1.0	1.3	1.1	1.3	+ 4%
Generic drugs	23.4	31.3	26.4	34.8	+ 13%
Therapeutic agent for endometriosis, adenomyosis and dysmenorrhea Dienogest	7.9	10.5	9.2	11.9	+ 16%
Skin Care Products	5.5	7.1	5.9	7.4	+ 8%

Development Pipeline

【Ethical drug】

Development code 〈Generic name〉	Stage	Indications	Formulation	Remarks 〈Development country〉
RGB-19 〈tocilizumab〉	Filed	Rheumatoid Arthritis	Injection	Biosimilar Licensed-in from Gedeon Richter Plc. 〈Japan〉
FYU-981 〈dotinurad〉	Phase III	Gout and hyperuricemia (pediatric indication)	Oral	Co-development with FUJI YAKUHIN Co., Ltd. 〈Japan〉
* HLC-001	Phase III	Non-infectious pulmonary complications after hematopoietic stem cell transplantation	Injection	Cellular therapy product Co-development with Human Life CORD Japan, Inc. 〈Japan〉
MD-352 〈dienogest formulation〉	Phase II/III	Dysmenorrhea	Oral	In-house development 〈Japan〉
MD-712 〈treprostinil〉	Phase II/III	Pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease	Dry Powder Inhaler	Licensed-in from United Therapeutics Corporation In-house development 〈Japan〉
* MND-21 〈icosapent〉	Approved	Severe hypertriglyceridemia	Oral	Collaboration on development with Marubeni Pharmaceuticals (Suzhou) Co., Ltd. (formerly Sumitomo Pharma (Suzhou) Co., Ltd.) 〈China〉

【Medical device】

Development code 〈Product name〉	Stage	Intended use or indications	Remarks 〈Development country〉
dMD-002	Therapeutic confirmatory study	Repair of cavernous nerve injury	In-house development 〈Japan〉
dMD-003	Therapeutic confirmatory study	Prevention of post-operative adhesion	In-house development 〈Japan〉

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

* Updates from November 4, 2025