

Santen Pharmaceutical Co.,Ltd Q1 FY2024 Data Book

Quarterly consolidated statements of income

■Core basis

(JPY millions)

	FY2023					FY2024		FY2024 Forecasts	
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Aug 6 th	May 9 th
Revenue	72,389	73,417	77,027	79,133	301,965	74,771	74,771	302,000	297,000
YoY	10.5%	15.8%	8.7%	-0.1%	8.2%	3.3%	3.3%	0.0%	-1.6%
Cost of sales	-29,968	-29,376	-32,089	-31,656	-123,088	-32,005	-32,005	-129,000	-127,500
YoY	5.5%	6.8%	8.6%	15.1%	9.0%	6.8%	6.8%	4.8%	3.6%
(Percent of revenue)	41.4%	40.0%	41.7%	40.0%	40.8%	42.8%	42.8%	42.7%	42.9%
Gross profit	42,422	44,041	44,938	47,477	178,877	42,766	42,766	173,000	169,500
YoY	14.3%	22.7%	8.7%	-8.3%	7.7%	0.8%	0.8%	-3.3%	-5.2%
(Percent of revenue)	58.6%	60.0%	58.3%	60.0%	59.2%	57.2%	57.2%	57.3%	57.1%
Operating profit	15,542	15,990	17,756	13,489	62,778	15,882	15,882	55,000	55,000
YoY	46.6%	173.3%	65.9%	-21.1%	41.9%	2.2%	2.2%	-12.4%	-12.4%
(Percent of revenue)	21.5%	21.8%	23.1%	17.0%	20.8%	21.2%	21.2%	18.2%	18.5%
Net profit for the period	12,792	13,068	13,743	8,909	48,513	12,523	12,523	41,250	41,250
YoY	65.2%	176.8%	58.2%	-26.3%	46.0%	-2.1%	-2.1%	-15.0%	-15.0%
(Percent of revenue)	17.7%	17.8%	17.8%	11.3%	16.1%	16.7%	16.7%	13.7%	13.9%

■IFRS

(JPY millions)

	FY2023					FY2024		FY2024 Forecasts	
	Q1	Q2	Q3	Q4	Full	Q1	YTD	Aug 6 th	May 9 th
Revenue	72,389	73,417	77,027	79,133	301,965	74,771	74,771	302,000	297,000
YoY	10.5%	15.8%	8.7%	-0.1%	8.2%	3.3%	3.3%	0.0%	-1.6%
Cost of sales	-30,024	-29,431	-32,145	-31,656	-123,256	-32,005	-32,005	-129,000	-127,500
YoY	5.7%	7.0%	8.8%	15.1%	9.1%	6.6%	6.6%	4.8%	3.4%
(Percent of revenue)	41.5%	40.1%	41.7%	40.0%	40.8%	42.8%	42.8%	42.7%	42.9%
Gross profit	42,365	43,986	44,881	47,477	178,709	42,766	42,766	173,000	169,500
YoY	14.1%	22.6%	8.6%	-8.3%	7.6%	0.9%	0.9%	-3.3%	-5.2%
(Percent of revenue)	58.5%	59.9%	58.3%	60.0%	59.2%	57.2%	57.2%	57.3%	57.1%
SG&A expenses	-21,066	-22,108	-21,575	-26,780	-91,529	-21,379	-21,379	-91,000	-88,500
YoY	8.4%	-3.3%	-7.0%	-12.9%	-4.9%	1.5%	1.5%	0.2%	-3.3%
(Percent of revenue)	29.1%	30.1%	28.0%	33.8%	30.3%	28.6%	28.6%	30.1%	29.8%
R&D expenses	-6,301	-6,159	-5,747	-7,207	-25,416	-5,504	-5,504	-27,000	-26,000
YoY	-11.2%	-14.1%	-22.5%	8.9%	-10.2%	-12.6%	-12.6%	6.9%	2.3%
(Percent of revenue)	8.7%	8.4%	7.5%	9.1%	8.4%	7.4%	7.4%	8.9%	8.8%
Amortization on intangible assets associated with products	-2,329	-2,370	-2,383	-2,389	-9,471	-2,433	-2,433	-8,800	-8,800
YoY	-8.8%	-9.2%	15.7%	4.2%	-0.5%	4.5%	4.5%	-7.1%	-7.1%
(Percent of revenue)	3.2%	3.2%	3.1%	3.0%	3.1%	3.3%	3.3%	2.9%	3.0%
Other income	303	908	155	182	1,548	63	63	700	700
Other expenses	-222	-1,907	-4,273	-8,900	-15,301	-357	-357	-2,400	-2,400
Operating profit	12,750	12,350	11,058	2,383	38,541	13,155	13,155	44,500	44,500
YoY	53.0%	—	24.6%	-66.2%	—	3.2%	3.2%	15.5%	15.5%
(Percent of revenue)	17.6%	16.8%	14.4%	3.0%	12.8%	17.6%	17.6%	14.7%	15.0%
Finance income ^{*1}	1,050	152	486	321	1,572	702	702	2,000	2,000
Finance expenses ^{*1}	-168	-486	-703	1,744	-2,664	-407	-407	-1,500	-1,500
Share of loss of investments accounted for using equity method	-764	-809	-1,357	-4,645	-7,575	—	—	—	—
Profit/loss before tax	12,868	11,207	9,484	-3,685	29,874	13,450	13,450	45,000	45,000
YoY	41.8%	—	26.3%	—	—	4.5%	4.5%	50.6%	50.6%
(Percent of revenue)	17.8%	15.3%	12.3%	—	9.9%	18.0%	18.0%	14.9%	15.2%
Income tax expenses	-2,456	-2,344	-2,179	3,808	-3,171	-2,843	-2,843	-11,500	-11,500
Net profit for the period	10,412	8,862	7,305	123	26,703	10,607	10,607	33,500	33,500
YoY	55.5%	—	23.2%	-88.9%	—	1.9%	1.9%	25.5%	25.5%
(Percent of revenue)	14.4%	12.1%	9.5%	0.2%	8.8%	14.2%	14.2%	11.1%	11.3%
Profit attributable to									
Owners of the company	10,414	8,866	7,332	30	26,642	10,633	10,633	32,500	32,500
Non-controlling interests	-2	-4	-27	93	60	-26	-26	1,000	1,000

1. Santen Group has adopted International Financial Reporting Standards (IFRS) from the fiscal year ended March 31, 2015, for the purpose of enhancing the international comparability of its financial information.

2. The earnings forecasts and other forward-looking statements contained in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Actual results may differ from these forecasts due to various factors.

*1 YTD amount does not match QTD because net amount of foreign exchange gains or losses and others is recorded as either financial income or financial expenses at YTD.