

# News Release



(For reference purpose only – Japanese version prevails in case of any discrepancy)

May 12, 2025

## Notice Regarding Differences Between Non-Consolidated Financial Results and Results for the Previous Fiscal Year

Kaken Pharmaceutical Co., Ltd. (Head Office: Bunkyo-ku, Tokyo; President and Representative Director, Hiroyuki Horiuchi), announced today that differences have arisen between the non-consolidated financial results for the fiscal year ending March 31, 2025 (April 1, 2024 – March 31, 2025), and those of the previous fiscal year.

### 1. Comparison of Non-Consolidated Results: FY2025 and FY2024

(Unit: millions of JPY)

	Net sales	Operating profit	Ordinary profit	Net profit	Basic earnings per share (Yen)
Actual (A) FY Ended March 31, 2024	71,955	9,784	10,220	8,483	224.79
Actual(B) FY Ending March 31, 2025	93,934	22,522	22,766	16,449	431.06
Changes (B-A)	21,978	12,738	12,546	7,966	—
Change (%)	30.5	130.2	122.8	93.9	—

### 2. Reason for the Difference

The receipt of upfront payments from an IP Transfer and Commercial Option Agreement for Investigational Drug NM26 on May 29, 2024, and a license agreement for STAT6 Inhibitor announced on December 26, 2024, contributed to higher net sales, operating profit, ordinary profit, and net profit.

In addition, R&D expenses increased from ¥12.5 billion in the previous fiscal year to ¥18.7 billion in the current fiscal year due to the upfront payment for the "Collaboration and License Agreement for ESK-001 in Dermatology in Japan" announced on March 35, 2025.