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February 5, 2026  
Fuji Pharma Co., Ltd.

## Notice Regarding Revision of Earnings Forecast

Fuji Pharma Co., Ltd. hereby announces that, it had recorded a valuation loss on its investment securities and simultaneously revised its earnings forecasts for the second quarter and full year ending September 2026 (October 1, 2025, to March 31, 2026) on November 11, 2025.

### 1. Revision of second quarter earnings forecast

Revision of consolidated earnings forecast for the second quarter cumulative period (1 October 2025 to 31 March 2026) of the fiscal year ending September 2026.

	N e t   S a l e s	Operating Profit	Ordinary Profit	P r o f i t attributable to owners of parent	Quarterly Net Income per S h a r e
P r e v i o u s   F o r e c a s t ( A )	JPY million 29,030	JPY million 2,790	JPY million 2,660	JPY million 1,930	Yen   Sen 78.92
R e v i s e d   F o r e c a s t ( B )	29,420	4,100	3,970	860	35.15
Increase/Decrease in Amount(B-A)	390	1,310	1,310	△1,070	—
Rate of Increase or Decrease(%)	1.3	47.0	49.2	△55.4	—
(Reference)					
First Half Second Quarter Results (2Q of September 2025)	24,095	2,305	2,209	1,287	52.83

## 2. Revision of full-year earnings forecast

Revision of consolidated earnings forecast figures for the full year ending September 2026 (1 October 2025 to 30 September 2026).

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Quarterly Net Income per Share
Previous Forecast (A)	JPY million 57,490	JPY million 5,520	JPY million 5,240	JPY million 3,810	Yen Sen 155.79
Revised Forecast (B)	59,250	6,120	5,880	2,240	91.54
Increase/Decrease in Amount (B-A)	1,760	600	640	△1,570	—
Rate of Increase or Decrease (%)	3.1	10.9	12.2	△41.2	—
(Reference) Prior-Period Results (September 2025)	51,677	4,990	4,459	3,000	122.94

## 3. Reasons for earnings revision

In the first quarter, profitability improved due to better-than-expected sales of our main products, etc. As we expect steady sales of our main products to continue, we have revised upward our forecasts for net sales, operating income, and ordinary income for the second quarter and full year.

Meanwhile, we recorded a loss on valuation of investment securities held by the Company of 2,457 million yen. As this loss is expected to have a direct impact on net income, we have revised downward our net income forecast. This loss on valuation of investment securities was incurred due to a significant decline in the share price of Alvotech Holdings S.A. (listed on NASDAQ), a global licensor for the biosimilar business, which is positioned as part of our growth strategy. We hold Alvotech shares to strengthen our relationship with Alvotech, which has been an early developer of biosimilars and boasts a manufacturing system that handles everything from active pharmaceutical ingredients to formulations. Through our collaboration with Alvotech, we have established a system that allows us to monitor the progress of R&D in a timely manner and has gained access to biosimilar products.

For information on the loss on valuation of investment securities in the first quarter, please also refer to the "Notice regarding the loss on valuation of securities in the first quarter of the fiscal year ending September 30, 2026" disclosed today.

## 4. Future outlook

There is no change to the dividend forecast for the fiscal year ending September 2026.

(Note) The performance forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions that the Company considers to be reasonable. Actual performance may differ significantly due to a variety of factors.

## For further information, contact

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