Financial Results Briefing for FY2026 (April 2025 – March 2026)

Contents

Results of Operations for FY2026 (April 2025 – March 2026)

Vice President and CFO
Masaya Saito

FY2026 Key Highlights

Sales increased in all regions, double-digit increase in sales led by Asia and Europe.
Despite a higher COGS ratio and increased SG&A expenses, operating income rose, and there were significant increases in ordinary income and profit attributable to owners of parent, driven by higher non-operating income.

Sales：343,725 Million yen +11.4% (YoY), Outperformed the full-year forecast

Japan： Sales of “Rohto V5” supplements, new lip balms, “Hadalabo”, hair care “Gyutto” and eye drops performed strongly.
Subsidiaries Rohto Nitten and Amato contributed to sales increase.

- Asia： Sales continued to be strong in Southeast Asian countries such as Vietnam and Indonesia.
  Production in Myanmar began and contributed to sales growth following the acquisition of an import license.
  Consolidation of Eu Yan Sang International Ltd. (EYS) contributed to sales.
- Americas： Hydrox Laboratories (Hydrox), which manufactures and sells medical disinfectants, continued to perform strongly.
  Brazilian subsidiaries contributed to increased sales.
- Europe： Dax Cosmetics (DAX), based in Poland, performed strongly. Eye drops performed well.
  Consolidation of Mono chem-pharm (Mono) contributed to sales.

O.I. ：41,118 Million yen +7.5% (YoY) , Outperformed the full-year forecast

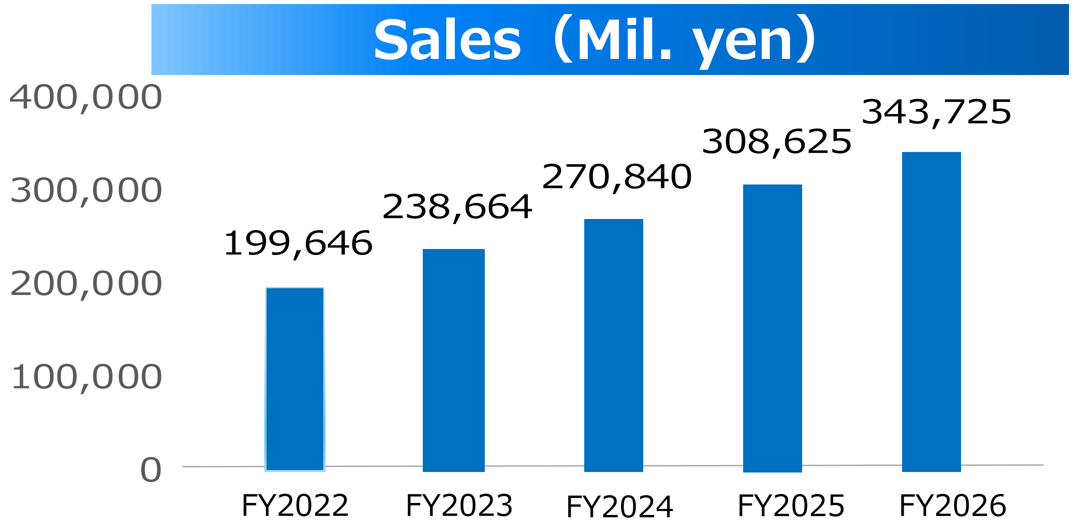
- Asia： Significant increase

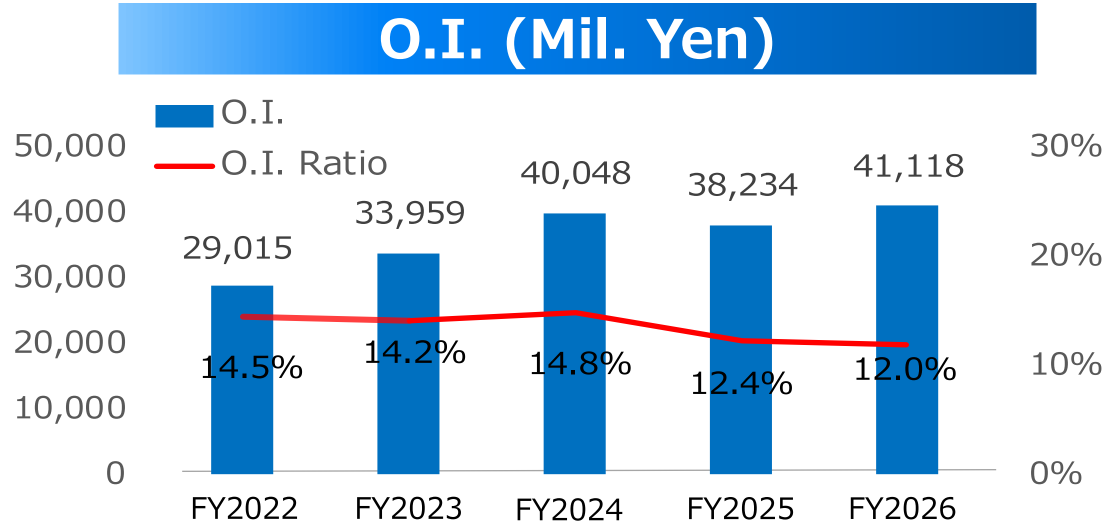
The year-end dividend will be increased by 2 yen compared with the announcement made on February 22.
Annual dividends are 46 yen, resulting in a payout ratio of 30.4% and DOE 3.7%.
Achieve 22 consecutive years of dividend growth.

Financial Summary

FY2026 Sales: 343.7 Bil. Yen O.I.: 41.1 Bil. Yen, Record-high Figures

	FY2024	FY2025	FY2026	FY2027 Forecast
Sales（Mil. yen)	270,840	308,625	343,725	340,500
O.I.（Mil. yen)	40,048	38,234	41,118	40,500
O.I. Ratio	14.8%	12.4%	12.0%	11.9%
EBITDA (Mil. Yen)	48,736	51,536	58,496	57,800
EBITDA Margin	18.0%	16.7%	17.0%	17.0%
ROE (%)	13.6%	12.1%	12.1%	-





Consolidated Results

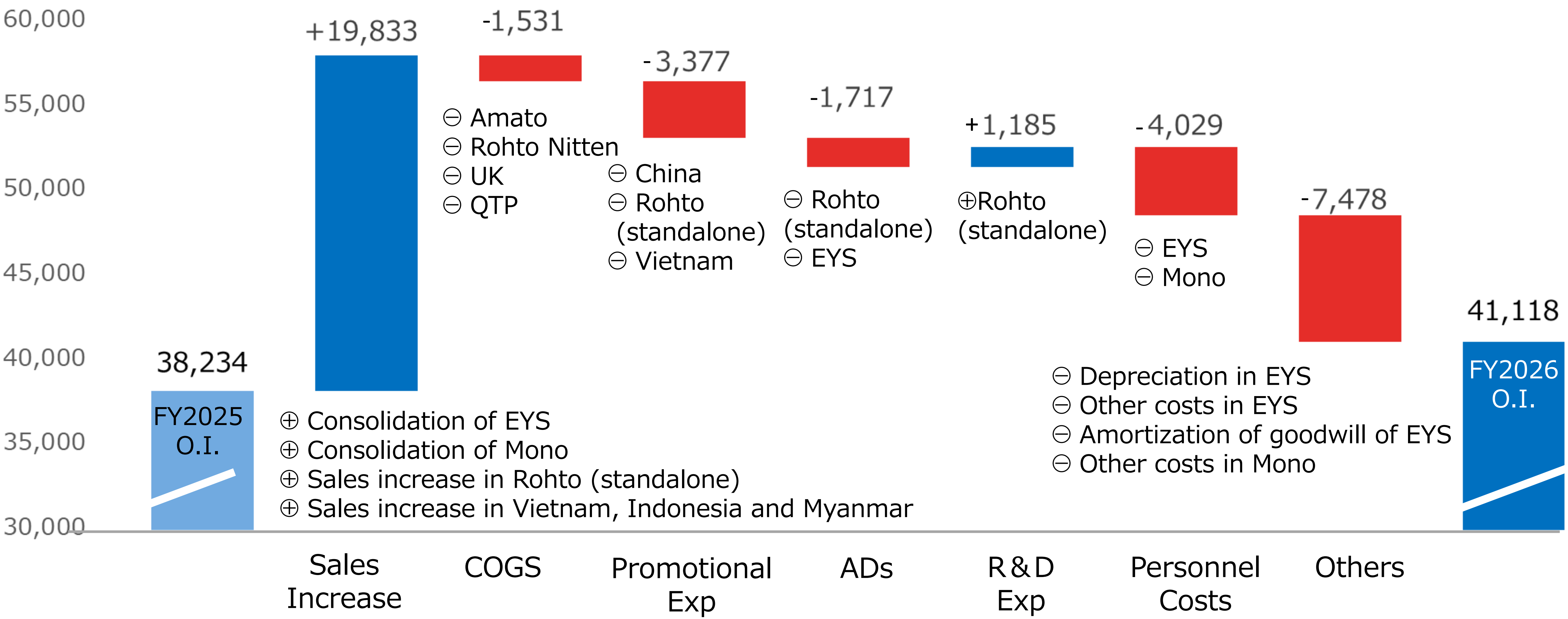
(Mil. Yen)	FY2025 Q1-Q4 Amount	FY2025 Q4 (3 months) Amount	Q1-Q4 of FY2026 Amount	Q1-Q4 of FY2026 % of Net Sales	Q1-Q4 of FY2026 YoY(%)	Q4(3 months) of FY2026 Amount	Q4(3 months) of FY2026 % of Net Sales	Q4(3 months) of FY2026 YoY(%)
Sales	308,625	82,730	343,725	100.0	11.4	90,654	100.0	9.6
Gross Profit	174,393	45,624	192,695	56.1	10.5	50,377	55.6	10.4
SG&A Expenses	136,158	39,350	151,576	44.1	11.3	42,834	47.3	8.9
Promotional Exp	18,282	5,524	21,660	6.3	18.5	6,375	7.0	15.4
Advertisement	39,224	11,517	40,942	11.9	4.4	13,052	14.4	13.3
R&D	14,912	3,238	13,727	4.0	(8.0)	3,937	4.3	21.6
Others	63,738	19,069	75,247	21.9	18.1	19,468	21.5	2.1
Operating Income	38,234	6,274	41,118	12.0	7.5	7,543	8.3	20.2
Ordinary Income	39,725	6,649	47,971	14.0	20.8	8,119	9.0	22.1
Profit attributable to owners of parent	30,841	6,096	34,247	10.0	11.0	5,968	6.6	(2.1)
EBITDA	51,536	10,998	58,496	17.0	13.5	12,211	13.5	11.0

- **Exchange rate：**
  USD/JPY : 149.99（-1.7% vs LY: 152.61）
  CNY/JPY : 20.82（-1.0% vs LY: 21.02）
- **Impact of exchange rate：**
  Sales : -310 Mil, O.I.: +290 Mil
- **Sales increased in all regions**
- **EYS：**
  Amortization of goodwill: 1,580 Mil
  Amortization of trademark right: 910 Mil
- **COGS ratio : + 0.4 p**
  Impacted by Amato, Rohto Nitten, UK and QTP.
- **SG&A expenses：**
  Personnel expenses and depreciation cost increased due to the consolidation of EYS and Mono.
- **R&D expenses：Lower than LY**
- **Higher non-operating income thanks to the dividend income.**

- **Double-digit sales growth**
- **Despite a higher COGS ratio and increased SG&A expenses, operating income rose thanks to significant sales increase.**
- **Both sales and O.I. outperformed the full-year forecast.**
- **Ordinary income and profit attributable to owners of the parent increased significantly, driven by higher non-operating income.**

Analysis of Change in Operating Income (YoY)

Millions of yen



Sales by Segment

	Japan		Asia		Americas		Europe		Others		Overseas		Total	
	(Mil. Yen)	YoY	(Mil. Yen)	YoY	(Mil. Yen)	YoY	(Mil. Yen)	YoY	(Mil. Yen)	YoY	(Mil. Yen)	YoY	(Mil. Yen)	YoY
Eye Care	25,537	5.5	16,071	13.1	3,116	8.6	497	95.1	159	-	19,844	14.5	45,381	9.3
Skin Care	91,506	3.0	71,814	9.3	13,574	4.9	16,882	6.8	3,145	7.1	105,417	8.3	196,923	5.8
Internal Medicine/ Food	22,801	(2.3)	31,086	94.6	29	3.1	101	(4.2)	323	(24.6)	31,541	90.7	54,342	36.3
Medical	27,353	3.4	4,013	53.6	4,208	2.4	2,502	143.9	0	-	10,724	38.4	38,078	11.4
Others	2,127	(2.7)	2,341	25.3	624	(23.3)	3,905	97.7	0	-	6,870	47.5	8,998	31.4
Total	169,326	2.6	125,327	24.9	21,553	3.8	23,889	24.7	3,628	7.8	174,399	21.4	343,725	11.4
Full-year Forecast	169,600	2.8	122,200	21.8	21,200	2.1	24,000	25.2	3,500	4.0	170,900	19.0	340,500	10.3
% to Target	99.8		102.6		101.7		99.5		103.7		102.0		100.9	

【Japan】

・Eye care : Eye drops for hay fever and young users performed well.
Sales of high-end eye drops and contact lens care products increased.

・Skin care : Sales of “Hadalabo”, Lip balm, “Gyutto” and “CareCera” increased.

・Internal Medicine/Food : Double-digit growth of “Rohto V5”.
Sales of “Episteme” drink declined.

・Medical : Increased in Rohto Nitten and Amato, and decreased in QTP.

【Asia】

・Eye care : Increased in Myanmar, Vietnam and Indonesia.

・Skin care : Increased in Indonesia, Myanmar, Malaysia and China.

・Internal medicine/food and Medical : Increased due to EYS consolidation.

【Americas】

・Eye care : Sales of eye drops increased.

・Skin care : Increased in Hydrox. Sales of “Hadalabo” in Brazil increased.

・Medical : Increase in Ophthalmos.

【Europe】

・Eye care : Increased shipment for middle-east countries in UK.

・Skin Care: “Hadalabo Tokyo” contributed to performed well in DAX.

・Medical and Others: Increased due to Mono consolidation.

Operating Income by Segment

(Mil Yen)	Q4 of FY2025	% of Composition	Q4 of FY2026	% of Composition	YoY (%)	Full-year Forecast	% to Target
Japan	22,453	58.7	22,126	53.8	(1.5)	22,500	98.3
Asia	11,595	30.3	15,048	36.6	29.8	14,200	106.0
Americas	1,542	4.0	1,705	4.1	10.6	1,600	106.6
Europe	1,414	3.7	1,007	2.4	(28.8)	1,100	91.6
Others	354	0.9	383	0.9	8.3	300	127.9
Adjustment	874	2.3	846	2.1	(3.2)	800	105.8
Total	38,234	100.0	41,118	100.0	7.5	40,500	101.5

Japan: Increase in Sales and Decrease in Profit

Sales : 169,326 million yen +2.6% (YoY)
O.I. : 22,126 million yen -1.5% (YoY)

Sales: 169,326 million yen: In line with forecast. Rohto (standalone): +3.1% (YoY)

- Eye care sales performed well, driven by contact lens care products and eye drops for premium care, hay fever, and younger consumers.
- Sales of “Rohto V5”, Lip balm, “Hadalabo”, hair care “Gyutto”, and “CareCera” performed strongly.
- Inbound demand reached a record high.
- Rohto (standalone), Rohto Nitten and Amato contributed to sales growth.
- Rohto Nitten : High single-digit sales growth, Amato: Double-digit sales growth
- QTP: Mid single-digit sales decline due to lower contract orders for branded drugs affected by the selective treatment and weak OTC sales.

O.I.: 221,26 million yen: In line with forecast. Rohto (standalone): +2.4% (YoY)

- COGS ratio in Rohto (standalone) improved while COGS ratio increased in QTP, Rohto Nitten and Amato.
- Amato: Double-digit profit increase
- QTP and Rohto Nitten: Double-digit profit decline

New V5 product, V5 eye x Sleep care is popular and received the award.


Popular new color of plumped lips

Key message is “can select Hadalabo” based on skin type and preferred texture.
Shipment price increased from April 2026.

“Gyutto” received many cosmetic awards.

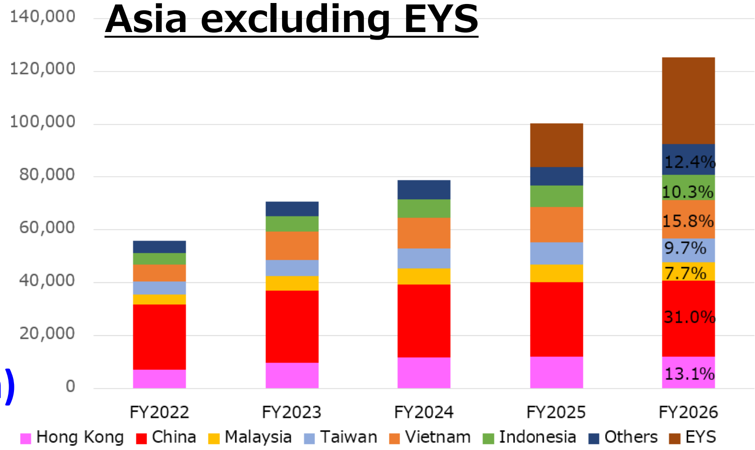
Asia: Significant Increase in Sales and Profit

Sales : 125,327 million yen +24.9% (YoY)
O.I. : 15,048 million yen +29.8% (YoY)

Sales: 125,327 million yen: Outperformed the full-year forecast (Impact of exchange rate: -610 Mil yen)

- Sales continued to be strong in Vietnam, Indonesia, and other Southeast Asian countries.
- Production in Myanmar began from Q2, and contributed to sales growth following the import license acquisition.
- Positive sales growth in Hong Kong and China despite sluggish conditions.
- EYS contributed to sales growth but affected by the slowdown in Singapore and Hong Kong.
- EYS Sales: Mid single-digit decline on a local currency basis (vs LY in Q3-Q4).
- Sales of “Hadalabo”, “Acnes”, anti-dandruff shampoo “Selsun” and eye drops performed strongly.

Sales composition by country in Asia excluding EYS



O.I.: 15,048 million yen: Outperformed the full-year forecast (Impact of exchange rate: +290 Mil yen)

- Amortization of goodwill of EYS: 1,580 Mil yen, Amortization of trademark right: 910 Mil yen
- EYS O.I.: High single-digit increase on a local currency basis (vs LY in Q3-Q4)
- EYS O.I. (after amortization of goodwill): Secured a net profit.
- Higher sales in Myanmar, Indonesia, Malaysia and Hong Kong contributed to higher O.I. than the targets.

In Vietnam, new users were successfully acquired through the 15th anniversary campaign for “Hadalabo”.
Sales of cleanser in Indonesia significantly increased.

In Myanmar, the sales of eye drops and “Acnes“ resumed. Raising awareness among existing fans through SNS under the theme of “Back Stock.”

In China, “Selsun” pro line was launched, and omni-channel marketing has been successfully developed.

Americas: Increase in Sales and Significant Increase in Profit

Sales : 21,553 million yen　　+3.8% (YoY)
O.I. : 1,705 million yen　　+10.6% (YoY)

Sales: 21,553 million yen: Outperformed the full-year forecast (Impact of exchange rate: -500 Mil yen).

- Eye Drops performed well.
- Hydrox, which manufactures and sells medical disinfectants, continued to perform strongly.
- "Hadalabo" in Mentholatum Brazil and ophthalmic products in Ophthalmos performed well and contributed to sales increase.
- Hydrox, Ophthalmos and Mentholatum Brazil : Double-digit sales growth on a local currency basis

O.I.: 1,705 million yen: Outperformed the full-year forecast (Impact of exchange rate: -50 Mil yen).

- Sales increase and improvement of COGS contributed to increase in profit.
- Hydrox: Remained flat, Ophthalmos : Double-digit profit increase on a local currency basis

Hydrox disinfectants for hospital channel

Hadalabo expanded its distribution network by opening an official e-commerce store in Brazil, Mercado Livre.

Europe: Significant Increase in Sales and Decrease in Profit

Sales : 23,889 million yen +24.7% (YoY)
O.I. : 1,007 million yen -28.8% (YoY)

Sales: 23,889 million yen: In line with forecast (Impact of exchange rate: +850 Mil yen).

- DAX contributed to sales growth through robust sales of “Hadalabo Tokyo” and “YOSKINE”.
- “Rohto Dry Aid” continued to perform strongly.
- Consolidation of Mono contributed to sales increase.
- DAX: Double-digit sales growth (local currency basis)

O.I.: 1.007 million yen: Behind plan (Impact of exchange rate: +50 Mil yen)

- In the UK, production volume declined due to the bankruptcy of the container supplier for topical analgesic products, and higher costs from alternative sourcing led to a rise in the COGS ratio and a decrease in profit.
- DAX: Double-digit profit growth (local currency basis)

“Rohto Dry Aid” performed well.

“YOSKINE” in DAX : Co-developed with Rohto Pharmaceutical by leveraging the IN-YO technology.

In addition to the UK, Poland, Turkey and Spain, “Hadalabo Tokyo” was launched in Denmark and Belgium, and maintained high growth.

Outlook for Full-year of FY2027

Key Highlights for Outlook of FY2027

ROHTO

☐ Despite some improvement in domestic and overseas markets, the outlook remains uncertain due to inflation, cautious consumer spending, and geopolitical risks. Exchange rate fluctuations and monetary policy remain key factors to monitor, with a highly volatile business environment expected to continue.

☐ Impact of higher oil prices from Middle East tensions is reflected to the extent currently identifiable.

☐ We forecast record high figures for sales, operating income and profit attributable to owners of the parent.

☐ Expect double-digit sales growth in Asia (especially Southeast Asia) and Europe.

☐ Japan
- ✓ Despite the uncertainty in inbound demand, domestic consumption remains steady.
- ✓ Core business is expected to grow steadily.
- ✓ Rohto (Standalone), Amato and QTP are expected to contribute to sales growth.

☐ Overseas
- ✓ We estimate depreciation of Japanese yen.
- ✓ Vietnam, Indonesia and Southeast Asia will continue to drive growth.
- ✓ EYS is expected to grow and secure a net profit after the amortization of goodwill.
- ✓ UK and Mono are expected to grow and contribute to European business.

☐ Annual dividends are planned to increase by 4 yen, achieving 23 consecutive years of dividend growth.

☐ Payout ratio(estimate): 32.7%, DOE(estimate): 3.6%

Full-year Forecast

- Sales, O.I., ordinary income and profit attributable to owners of parent: Expect to reach record high figures
- The full-year forecast vs LY: Sales: +25,774 Mil yen, Operating income: +2,681 Mil yen
  Ordinary income: -1,871 Mil yen, Profit attributable to owners of parent: +252 Mil yen.
- Forecast for exchange rate: 155 yen per USD and 22 yen per CNY and depreciation of yen is expected.
- Impact of exchange rate vs LY: +8,300 Mil yen (Sales), +900 Mil yen (O.I.)
- EBITDA Margin: Expect to be 16.9%

	FY2026		FY2025		Forecast for FY2027			
(Mil Yen)	Amount	YoY (%)	金額	構成比	Amount	% of Net Sales	YoY (%)	Amount vs LY
Sales	343,725	100.0	308,625	100.0	**369,500**	100.0	7.5	**25,774**
Operating Income	41,118	12.0	38,234	12.4	**43,800**	11.9	6.5	**2,681**
Ordinary Income	47,971	14.0	39,725	12.9	**46,100**	12.5	(3.9)	**(1,871)**
Profit attributable to owners of parent	34,247	10.0	30,841	10.0	**34,500**	9.3	0.7	**252**
EBITDA	58,496	17.0	51,536	16.7	**62,552**	16.9	6.9	**4,056**
Net income per share	151.56		135.38		152.68			
Exchange Rate (USD/JPY)	149.99		152.61		**155.00**			
Exchange Rate (CNY/JPY)	20.82		21.02		**22.00**			

※Operating income, ordinary income, profit attributable to owners of parent and EBITDA in FY2025 are calculated based on figures after retrospective adjustments, reflecting the finalization of the provisional accounting treatment for the business combination conducted in the Q1 FY2026.

Sales Forecast by Segment

- Japan: Despite the uncertainty in inbound demand, domestic consumption remains steady. Rohto (standalone), Amato and QTP are expected to contribute to sales growth.
- Impact of exchange rate vs LY: Asia +6,000 Mil yen , Americas +700 Mil yen, Europe +900 Mil yen, Others +400 Mil yen
- Asia: Expect sales increase driven by Southeast Asia, China, Hong Kong and EYS.
- Europe: Expect significant sales growth, driven by a recovery in topical analgesics and solid performance in Mono and DAX.

	FY2026		FY2025		Forecast for FY2027			
(Mil Yen)	Amount	Composition rate(%)	Amount	Composition rate(%)	Amount	Composition rate (%)	YoY (%)	Amount vs LY
Sales	343,725	100.0	308,625	100.0	**369,500**	100.0	7.5	**25,774**
Japan	169,326	49.3	164,988	53.5	**174,300**	47.2	2.9	**4,973**
Asia	125,327	36.5	100,336	32.5	**141,500**	38.3	12.9	**16,172**
Americas	21,553	6.3	20,769	6.7	**21,800**	5.9	1.1	**246**
Europe	23,889	7.0	19,163	6.2	**27,700**	7.5	16.0	**3,810**
Others	3,628	1.1	3,366	1.1	**4,200**	1.1	15.7	**571**
Exchange Rate (USD/JPY)	149.99		152.61		**155.00**			
Exchange Rate (CNY/JPY)	20.82		21.02		**22.00**			

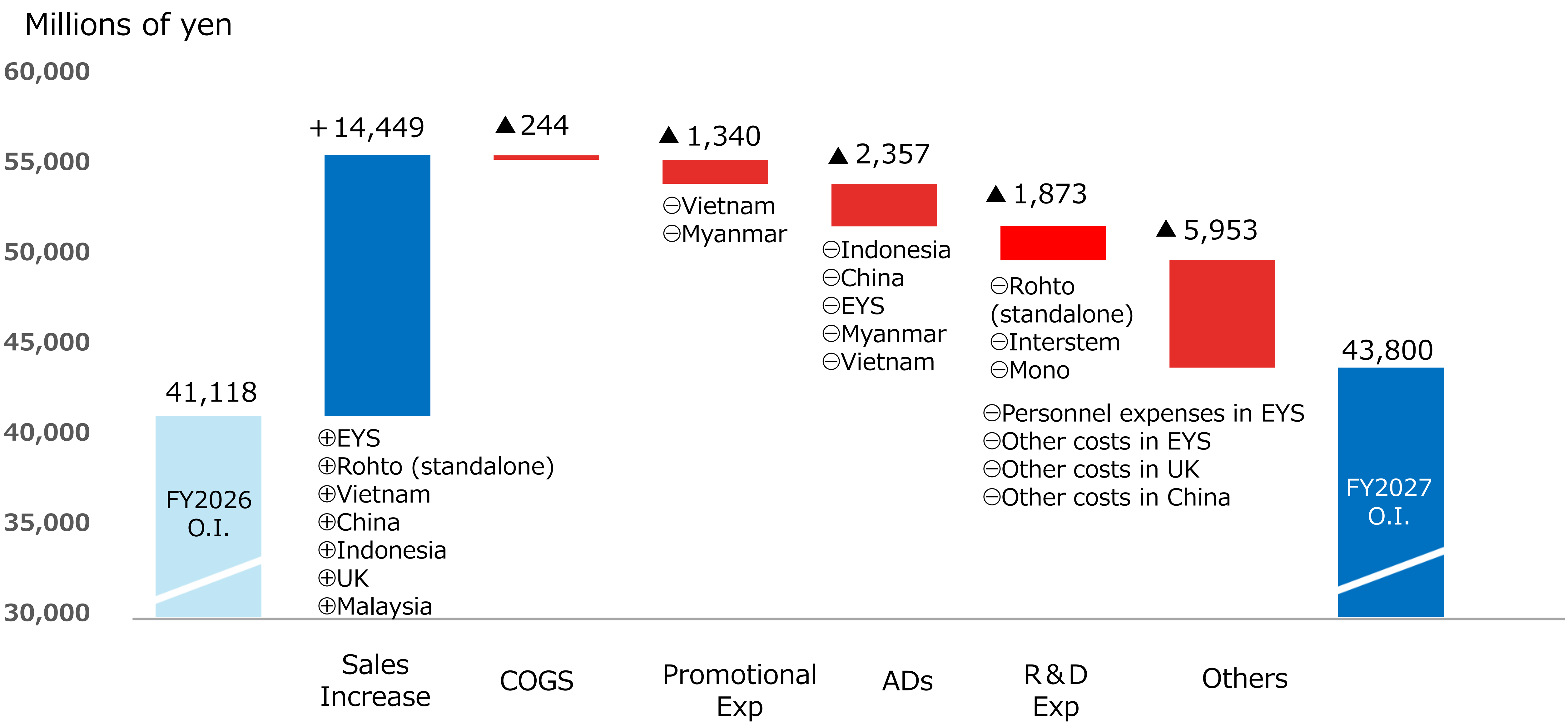
Forecast for O.I. by Segment

- ☐ Japan: Expect profit increase driven by Rohto(standalone) and Rohto subsidiaries
- ☐ Impact of exchange rate vs LY: Asia +800 Mil yen , Americas -0 Mil yen, Europe +0 Mil yen, Others +0 Mil yen
- ☐ Asia: Southeast Asia especially Indonesia are expected to perform well, and EYS is expected to contribute to profit increase.
- ☐ Americas: In addition to profit decrease in Mentholatum, higher SG&A expenses is expected, resulting in profit decrease.
- ☐ Europe: Expect significant profit increase, driven by a recovery in topical analgesics and solid performance in DAX.

	FY2026		FY2025		Forecast for FY2027			
(Mil Yen)	Previous Forecast	Composition rate (%)	Actual	Composition rate (%)	Revised Forecast	Composition rate (%)	YoY (%)	Amount vs LY
Operating Income	41,118	100.0	38,234	100.0	**43,800**	100.0	6.5	**2,681**
Japan	22,126	53.8	22,453	58.7	**22,900**	52.3	3.5	**773**
Asia	15,048	36.6	11,595	30.3	**16,700**	38.1	11.0	**1,651**
Americas	1,705	4.1	1,542	4.0	**1,400**	3.2	(17.9)	**(305)**
Europe	1,007	2.4	1,414	3.7	**1,400**	3.2	39.0	**392**
Others	383	0.9	354	0.9	**500**	1.1	30.3	**116**
Adjustment	846	2.1	874	2.3	**900**	2.1	6.3	**53**
Exchange Rate (USD/JPY)	149.99		152.61		**155.00**			
Exchange Rate (CNY/JPY)	20.82		21.02		**22.00**			

※Operating income in FY2025 is calculated based on figures after retrospective adjustments, reflecting the finalization of the provisional accounting treatment for the business combination conducted in the Q1 FY2026.

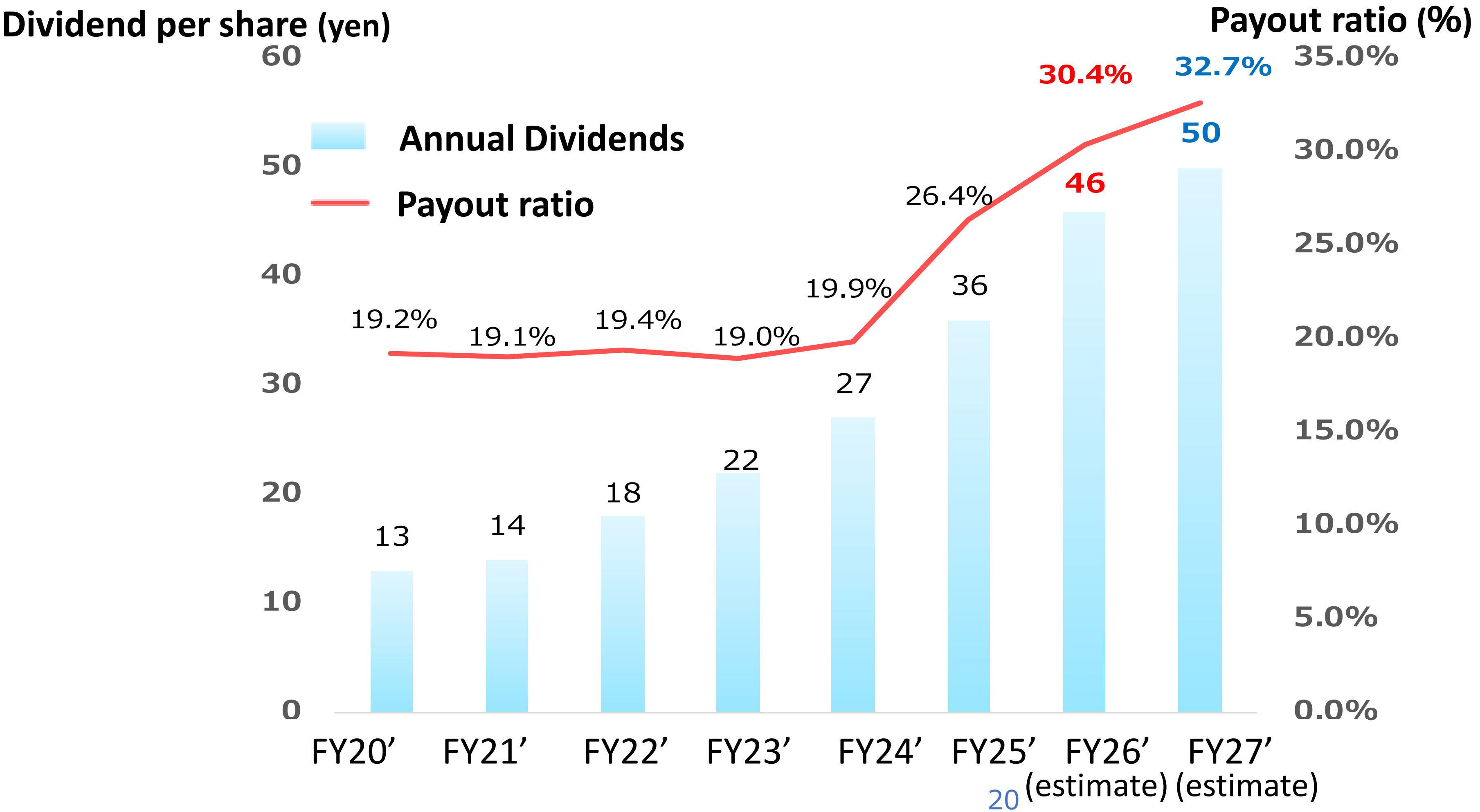
Forecast for Change in Operating Income (YoY)



Shareholder Returns（Plan to achieve 23 consecutive years of dividend growth）

Interim dividend: 25 yen, Year-end dividend: 25 yen,
Annual dividends: 50 yen, Payout ratio: 32.7% (estimate)

Shareholder return policy: Ensure stable and continuous dividend increases, unaffected by profit fluctuations.



Dividend Payout Ratio
over 30%

DOE
Over 3.5%

Progress of Mid- to Long-Term Growth Strategy

President and Representative Director
Hidetoshi Segi

Mid- to Long- Term Growth Strategy / Basic Policy

ROHTO

Evolve Rohto Science and maximize earnings in the core care business.
Build a foundation for professional care, expand the circle of well-being.

Core business

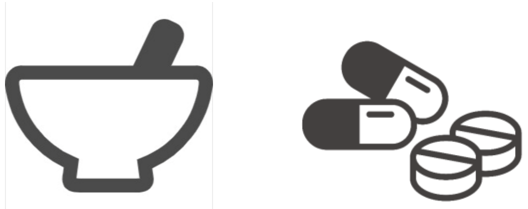
Global expansion
Explore new market

Expanding new values in eye/skin care both domestically and internationally.
Establish a position in new fields such as hair care.

Growing business

Deepen and enhance technological capabilities

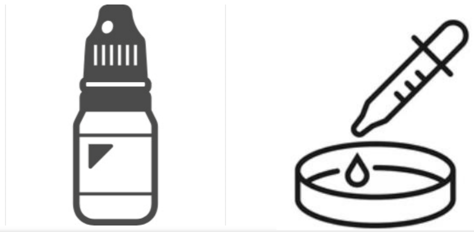
From raw material research to the development of internal medicine/food.
Expansion of higher sales and profit



Investment for the future

Establish a strong foundation of medical business

Building the foundation of the medical domain (ophthalmology, dermatology, orthopedics, and exercise) driving our business over the next decade



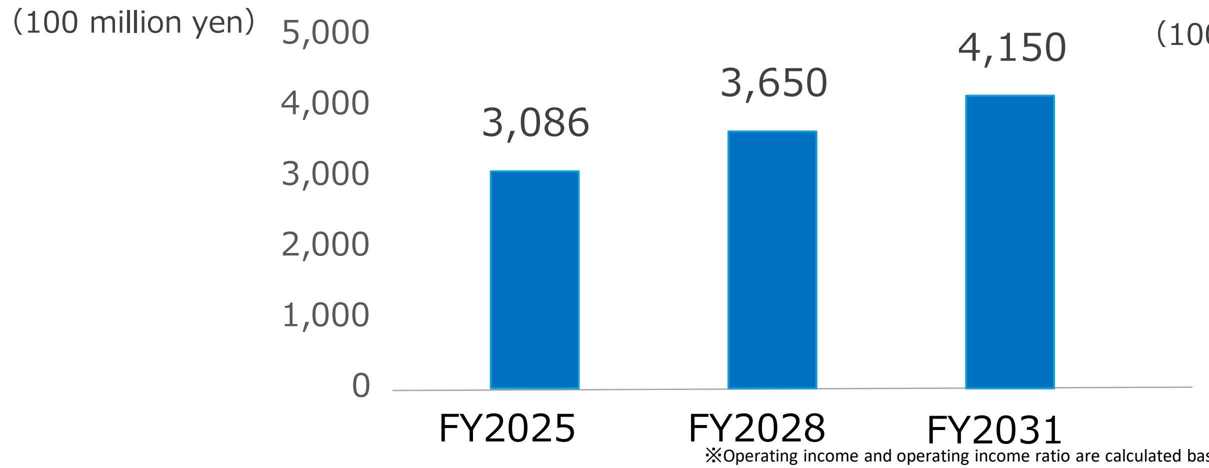
＊ Phyto-Science: One of the new business strategies pursued by Rohto Pharmaceutical, aimed at developing the health industry and solving social issues through the use of local natural materials and technologies. Focusing on the active properties and functions of plant-based materials (“Phyto-Power”), we aim to unlock their value and potential using cutting-edge science, working toward the creation of a sustainable society

Mid- to Long- Term Growth Strategy / Consolidated Financial Forecast

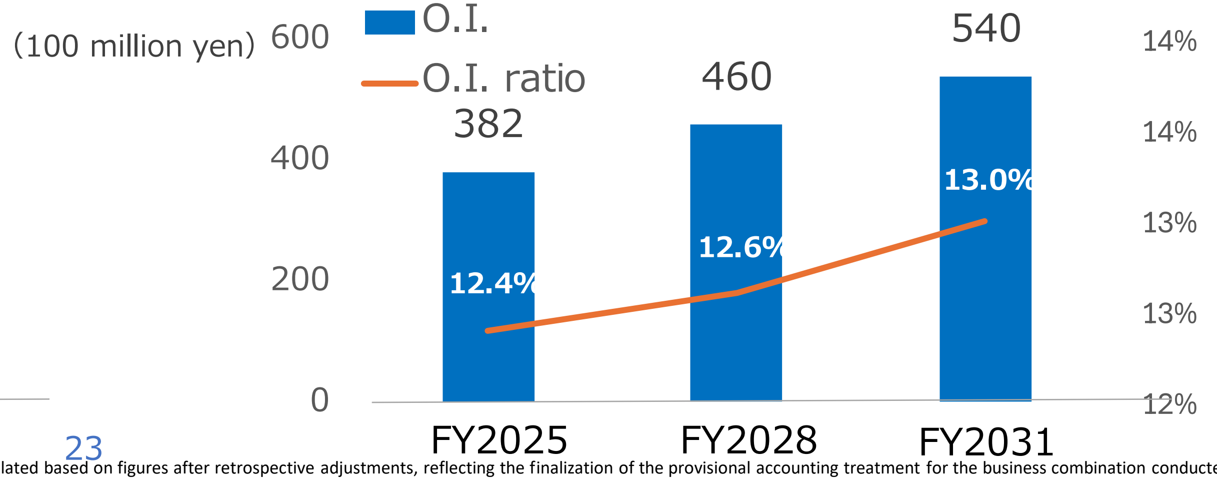
Forecast in 2030: Sales 415,000 million yen O.I. 54,000 million yen

	FY3/2025	FY3/2028	FY3/2031
Sales (100 Million yen)	3,086	3650	4150
Operating income (100Million yen)	382	460	540
O.I. ratio	12.4%	12.6%	13.0%
EBITDA margin	16.7%	17.9%	18.2%
Overseas sales	47%	50%	53%

Sales



Operating Income

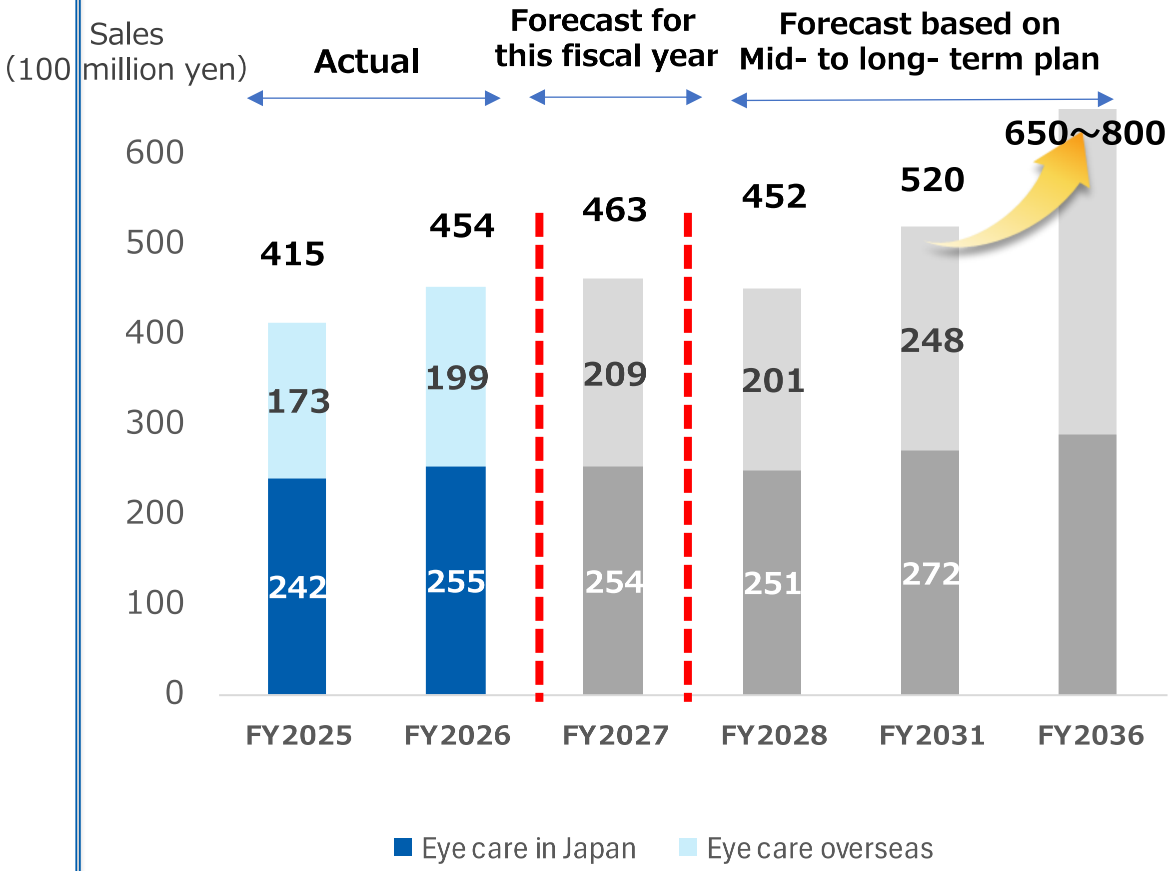


※Operating income and operating income ratio are calculated based on figures after retrospective adjustments, reflecting the finalization of the provisional accounting treatment for the business combination conducted in the Q1 FY2026.

Eye Care Business

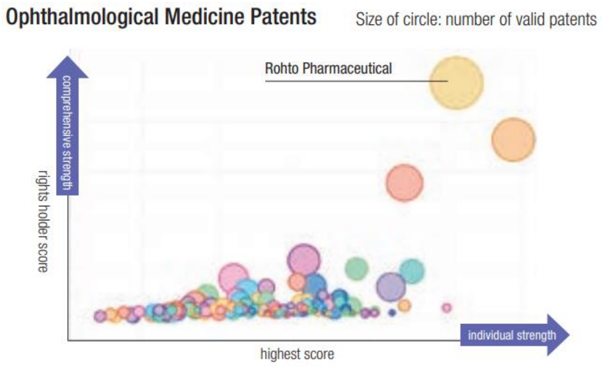
The original FY2028 forecast has been achieved two years ahead of schedule.

Eye Care excluding ophthalmic products



Global expansion of eye drops production

Hign patent score



Obtain trademark in 118 countries

No. 1 volume share of the OTC eye drops in the world

Reference : IQVIA Global OTC Insight from 2020 to 2024

Category : The intraocular lens has been reclassified to medical business.

Eye Care Business

Creation of a high-value market for OTC eye drops in Japan
Explore new users in Asian and European markets

Japan

■ Expand the market of OTC eye drops
・ Creation of a high-value market via switch OTC for allergies and dry eye

・ Expand new users by raising eye drop literacy

Overseas

■ Enter into the market in Thailand
■ Enter into Serbian market
■ Expand "Rohto Dry Aid" to Kenya and Australia by leveraging CE mark

Enter into Thailand


Rohto Eye Drops

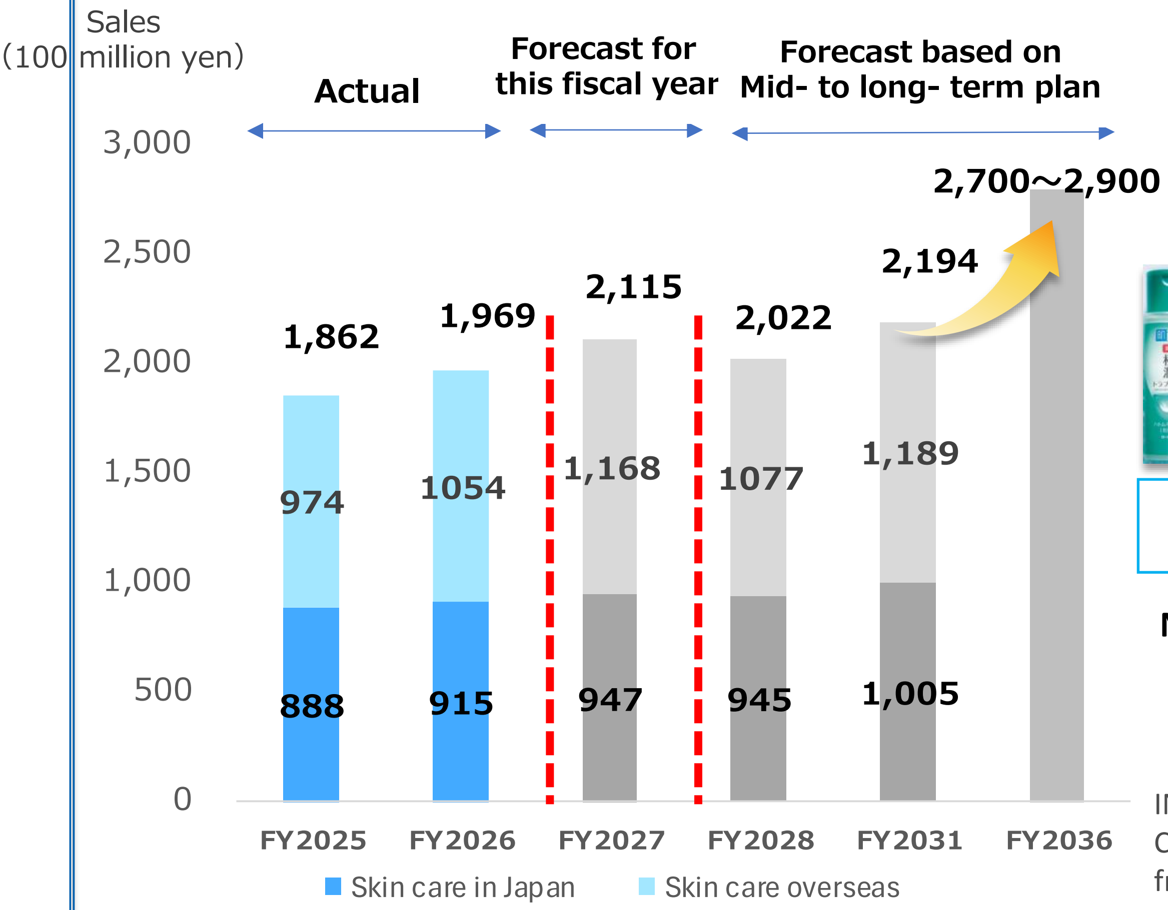
Australia

Rohto Dry Aid

Skin Care Business

The original FY2028 forecast can be achieved 1 year ahead of schedule.

Skin Care



Strong brand equity backed by high-quality pharmaceutical-grade technology

Brand Strength

Strong Patent

Science Hub Tokyo New Creation Lab

Hada Labo distributed
In 60 countries and regions

・Hyaluronic Acid
・Vitamin C
Comprehensive Patent Score

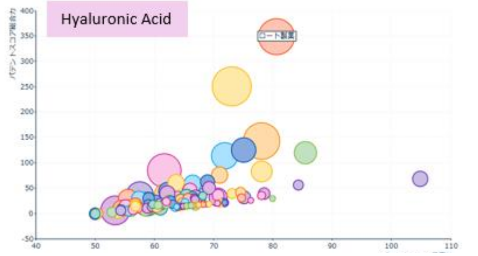
No.1

Number 1 in Basic Skincare Product Volume Ranking

No.1

INTAGE SRI Cosmetics Category Cumulative Sales Quantity Share from April 2025 to March 2026

Patent Score Comprehensive Strength Map (Rights Holder)



(Using Patent Result Co., Ltd.'s patent analysis tool "BizCruncher," we conducted research and created this reports as of April 2025.

Category：Medical skin care business has been reclassified to medical business.

Further Growth of Skincare Business

Rohto original integration of functional skincare and cell research technologies
Maximizing the skin's natural beauty through the fusion of chemical and biological approaches

Chemical approach

In-house R&D capabilities to further enhance the efficacy of active ingredients

Focus on moisturizing, antioxidant, and barrier functions through advanced chemical

3 key functional ingredients

Antioxidant	Hydration	Barrier
Vitamin C	Hyaluronic acid	Ceramide

Bio approach

Extending healthy skin span at the cellular level using insights from stem cell and regenerative

Focus on skin homeostasis and longevity leveraging bio-approaches to unlock the skin's innate potential

Application of cell and natural extract culture technologies

Skin Care Business

ROHTO

Steady growth of “Hadalabo” brand both domestically and internationally
Haircare brands such as “GYUTTO” in Japan and “Selsun” overseas are expanding

Japan

■ **Accelerate skin science**
・**Application of original phyto-science to core brand, “Hadalabo”, “Obagi” and “Melano CC”**
・**Focus on hair care and extend brand portfolio of “GYUTTO” and “PRORY”**

Application of cell and natural extract culture technologies

“Hadalabo”

“Obagi”

“Melano CC”

Focusing hair care

“GYUTTO”

“PRORY”

Overseas

■ **Expansion into new markets and channels for “Hada Labo Tokyo”**
■ **Growth of “Hadalabo” and “Melano CC” driven by the expanding skincare routine in Southeast Asia**
■ **Growth of hair care: ”Selsun” and “50 Megumi”**

“Hadalabo Tokyo”: Distributing in 40 countries

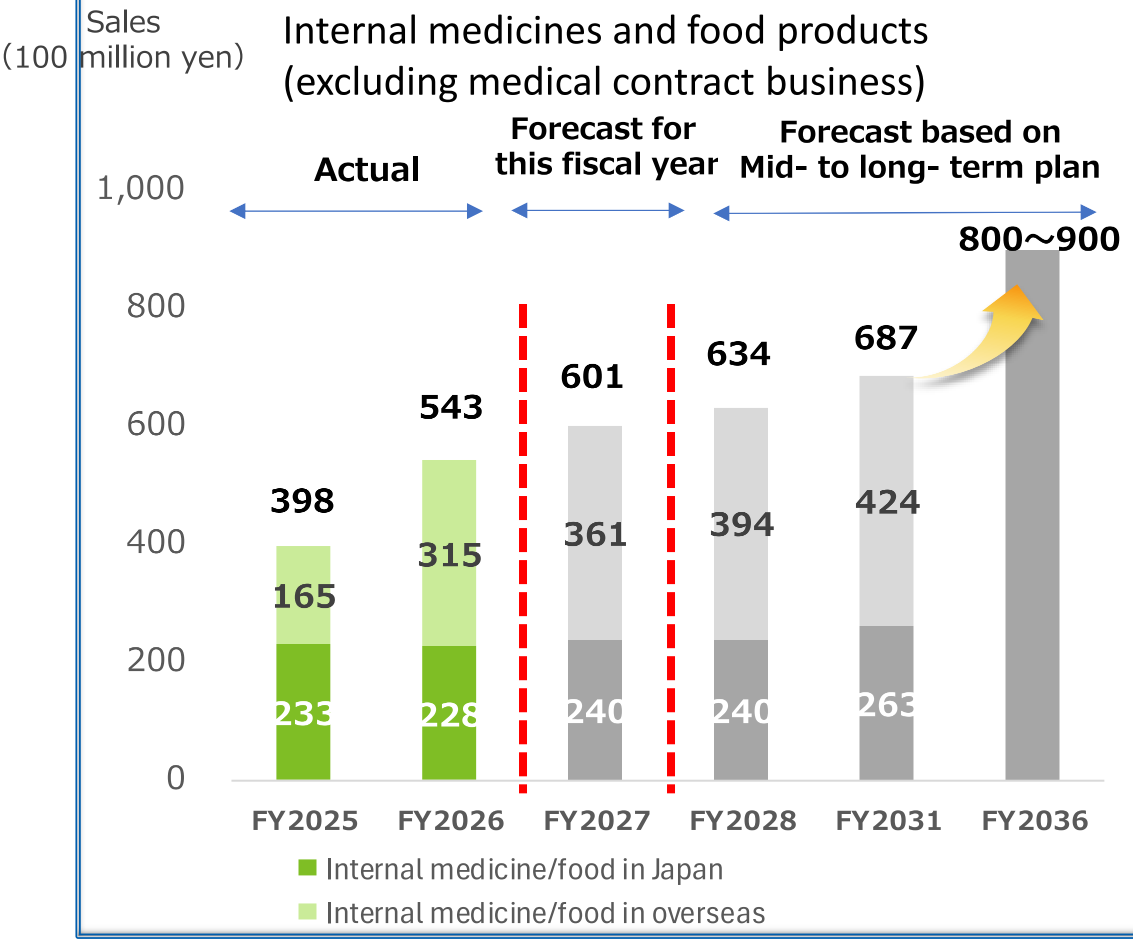
Growing hair care

“Selsun” and top hair care in HK, “50 Megumi”

Internal Medicine and Food Business

Sales are progressing as expected, driven by steady domestic revenue growth and the solid expansion of EYS.

Internal Medicine/Food



Rohto V5

Functional raw material form lutein

EYS

Traditional herbal and botanical ingredients

Category： Others care business related to food business has been reclassified to internal medicine/food business.

Internal Medicine and Food Business

Ensuring steady growth of the "Rohto V5" brand in Japan and strengthening synergies with EYS in Asia

Japan

■ **Offerings products aligned with evolving market needs**

・**V5 achieved 10,000 Mil yen sales**

・**For modern stress-related stomach pain**

Overseas

■ **Collaboration in Asia and new product expansion**

■ **Geographic expansion of EYS products to Japan and US**

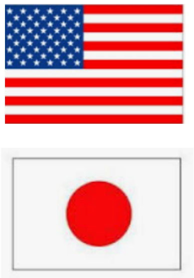
Collaboration and new products

Hair care supplement under "50 Megumi" in HK

Improve sleep quality

Support memory and cognitive function

Geographic expansion

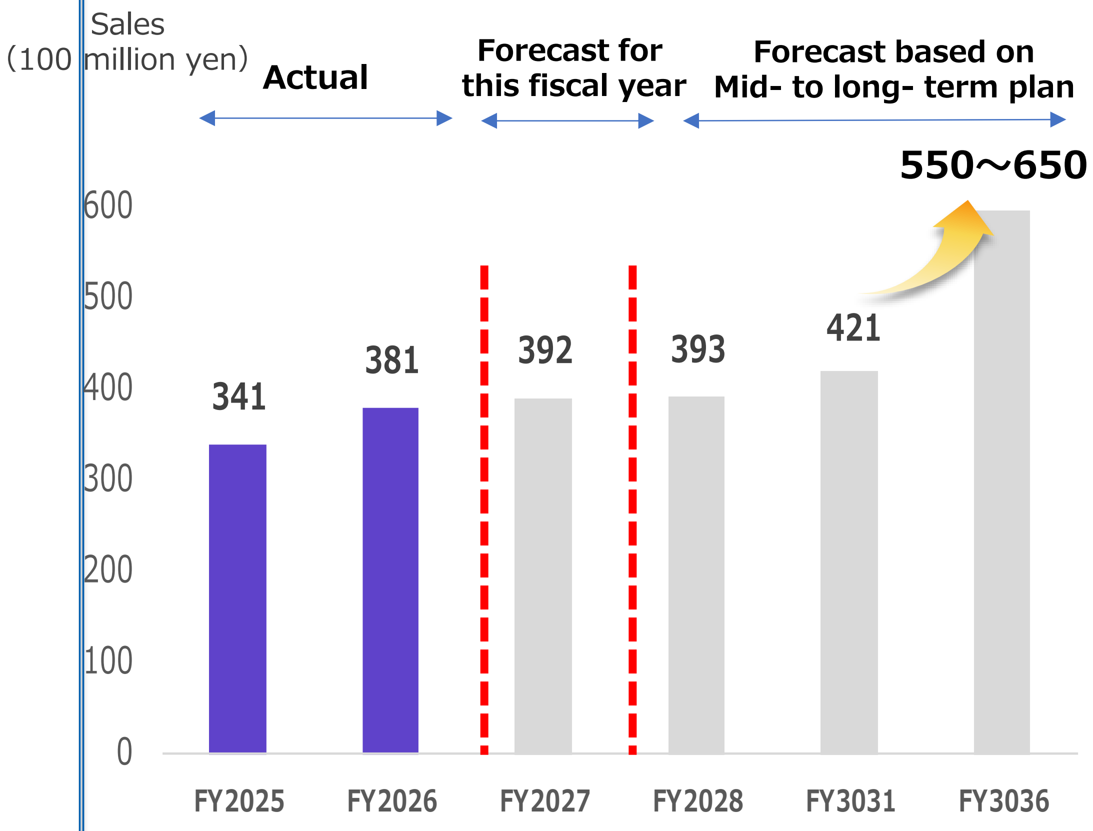


Products launched in Japan
Left：Bird's nest
Middle：Chicken essence
Right：Reishi mushroom

Medical Business

Rohto Nitten in Japan and Opthalmos overseas are performing well, securing revenue, while the pipeline is progressing steadily. Growing into a core business under an optimal investment balance.

Medical business



Ophthalmic drugs

Regenerative medicine
Medical device

CDMO

ROHTO ロートニッテン SIGMA PHARM Qualität aus Österreich MoNo OPHTHALMOS

Category： Aggregation shifted from company-based to item-based sales, including medical-use, contract manufacturing, and hospital/clinic sales.

Progress of Pipeline for Medical Business

Focus on profitable and competitive pipeline addressing unmet medical needs

Ophthalmic domain

■ **ROH101: Application submitted for Cytomegalovirus (CMV) Corneal endotheliitis on April 30, 2026**

Regenerative medicine

■ **Focus on profitable and feasible indications based on internal and external clinical data**

Cell type	Indications	Stage
Human adipose-derived stem cells	Severe cardiac failure	Conducting P2 trial as planned
	Kidney diseases	Identify patient populations showing clinical benefit and continue development
	Cirrhosis of the liver, Severe leg ischemia, Lung fibrosis	Exploring out-licensing based on clinical data obtained to date
Human umbilical cord-derived stem cells	Neurodegenerative diseases	Exploring out-licensing
Autologous chondrocytes	Traumatic cartilage defects	Preparing for application submission
Allogeneic chondrocytes	Degenerative cartilage defects	Conducting P2 trial

Expanding the medical business and building a mid- to long-term growth foundation

Steady progress across eye care, regenerative medicine (RM), CDMO, and medical devices (MD).
Leveraging insights from the medical business to broadly enhance self-care business, centered on skincare.

Eye care × RM

■ Strengthening collaboration with Reimei
Will undertake contract manufacturing and sales of iPS cell–derived corneal epithelial cell sheets.

MD × RM

AutoloGel SYSTEM

■ Autologel System
Launched in January 2025 as a new treatment kit for refractory wounds.

RM × CDMO

■ Partnership with Human Life CORD Japan Inc.
Will undertake the manufacturing of investigational products for P3 clinical trial.

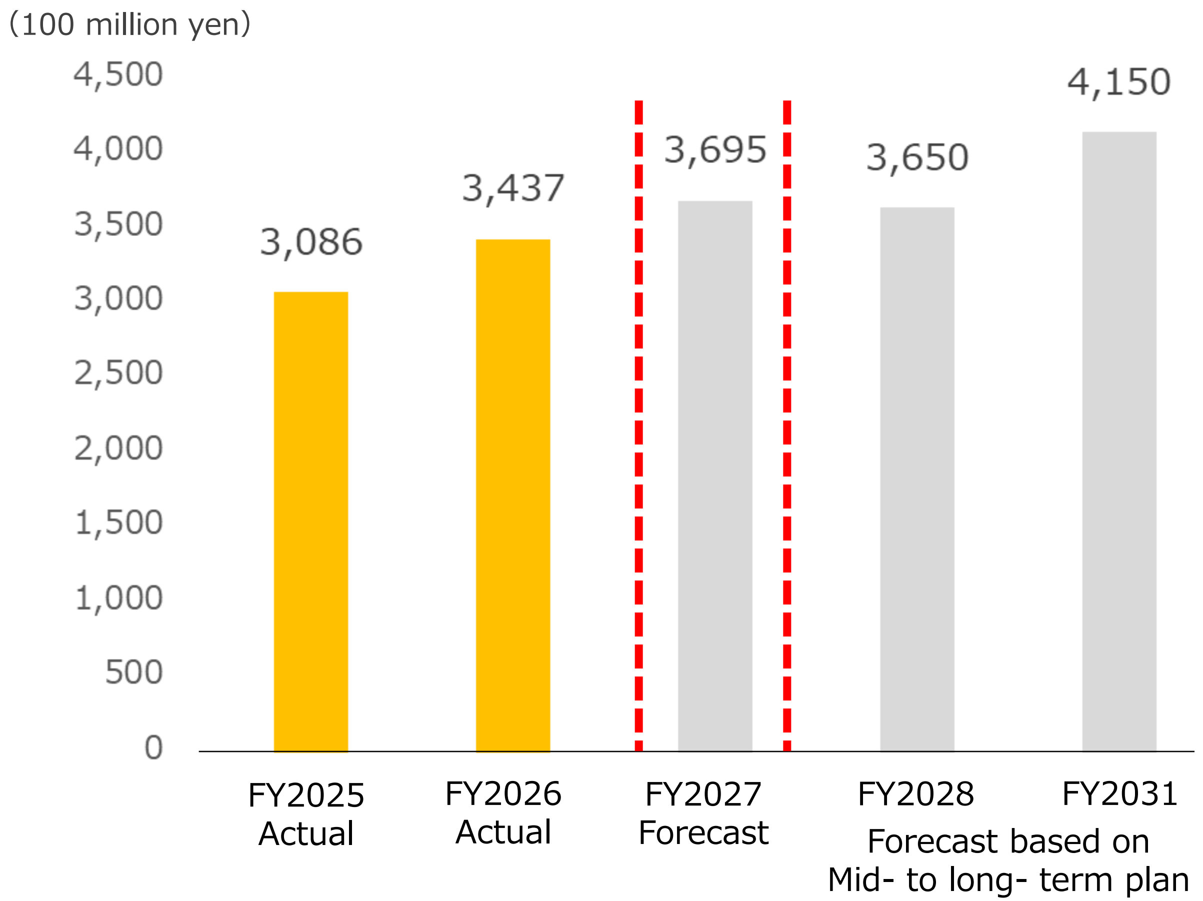
MD × Consumer domain

■ Wearable MD for overactive bladder treatment
To be launched in China from June 2026.

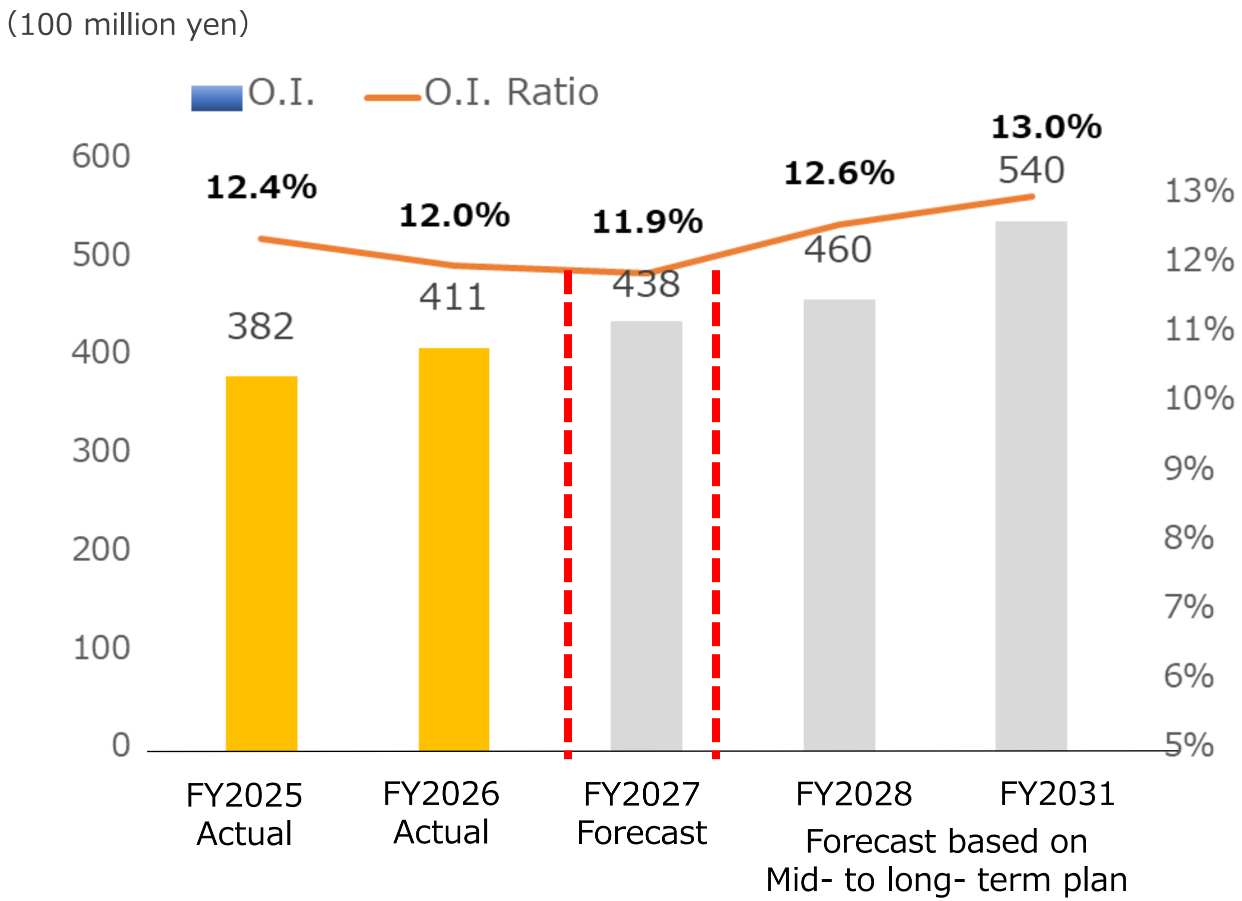
Mid- to Long- Term Growth Strategy / Consolidated Financial Forecast

Expect to achieve original FY2028 sales forecast one year ahead of schedule.
Making steady progress toward FY2031 forecast, 415.0 billion in sales and JPY 54.0 billion in O.I..

Sales



Operating income



Capital Policy and Cash Allocation (6-year from FY2026 to FY2031)

Capital policy is progressing in line with the original plan.

Inflows	Outflow Uses		Amount (billion yen)	Policy
Fundraising (20 billion yen)	Growth investments	Capital expenditures	100 (34%)*	■ Expand overseas production facilities to meet growing demand ■ Science Hub Tokyo connecting research and customers
Operating Cash Flow (before R&D expenses) 330 billion yen		R&D expenses	90 (33%)	■ R&D Investment to further accelerate core business ■ For approvals of ROH 101
		DX/IT investments	30 (15%)	■ Establishment of global ERP core system
		M&A	50 (40%)	■ Acquisition of trademark of "Obagi" and Oryza
	Shareholder returns	Shareholder returns (dividends, etc.)	80 (26%)	■ Dividend Payout Ratio of Over 30%, and a DOE of Over 3.5% ■ Increase dividend with medium- to long-term profit growth ■ Plan to conduct a share buyback of up to 3 billion yen in 2026

*Figures represent the estimated progress rate based on actual FY2026 spending and the FY2027 forecast.

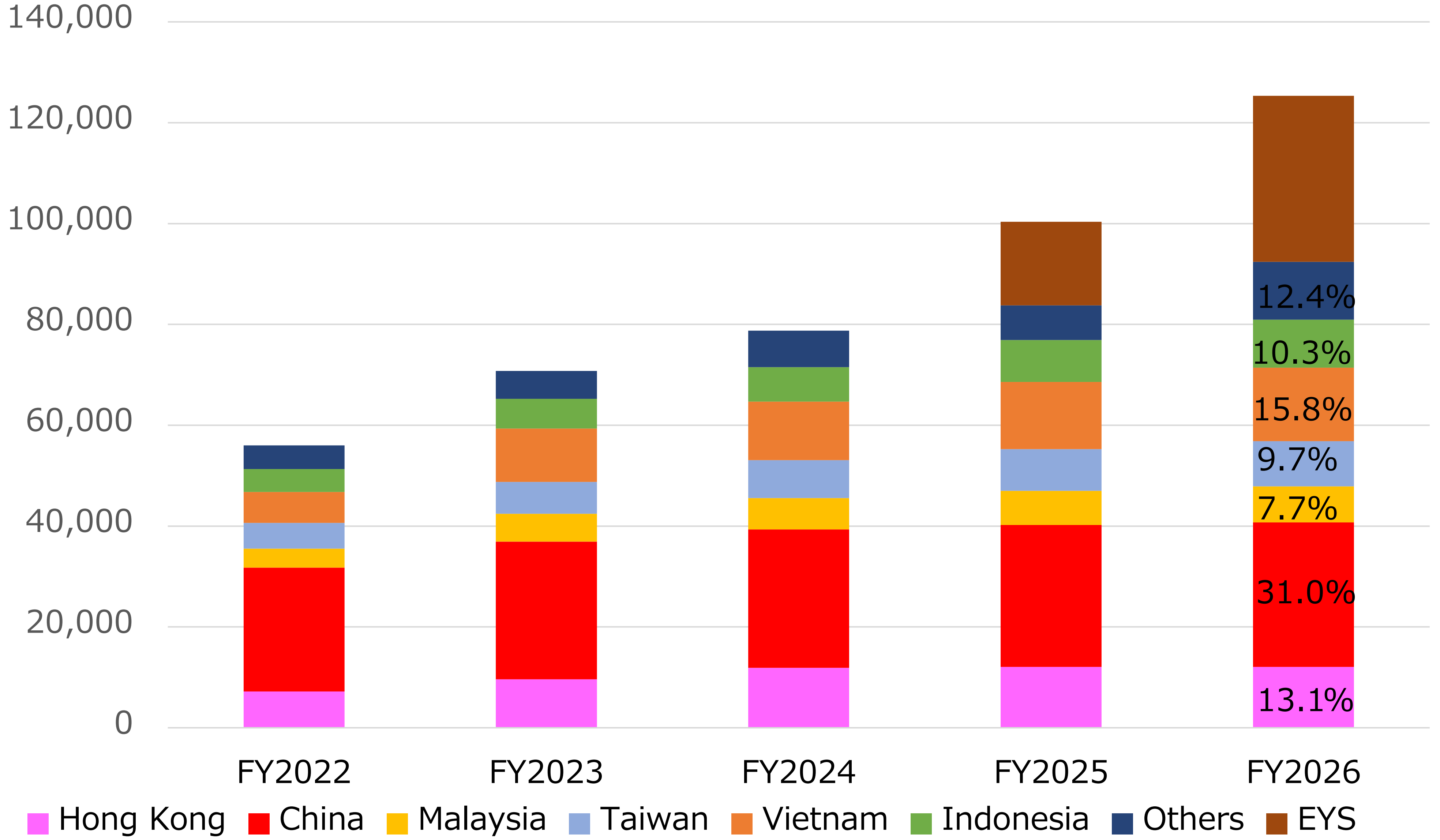
Appendix

Sales growth in Asia（Local currency basis）

	FY2025（YoY）					FY2026（YoY）				
	1Q	2Q	3Q	4Q	FY2025	1Q	2Q	3Q	4Q	FY2026
Rohto (Standalone)	+ low-10%	+ low single-digit	+ high single-digit	- low single-digit	+ mid single-digit	+ low single-digit	+ mid single-digit	- mid single-digit	+ high single-digit	+ low single-digit
China	+ mid single-digit	- mid single-digit	- low single-digit	- high single-digit	- mid single-digit	- low single-digit	+ low single-digit	+ mid single-digit	+ low single-digit	+ low single-digit
Hong Kong	+ low single-digit	- low-10%	- mid single-digit	- low single-digit	- mid single-digit	+ low single-digit	+ mid single-digit	- low single-digit	+ mid single-digit	+ low single-digit
Taiwan	+ mid single-digit	+ high single-digit	+ mid single-digit	+ high single-digit	+ mid single-digit	+ low-10%	+ low single-digit	+ mid single-digit	+ low single-digit	+ mid single-digit
Vietnam	+ high single-digit	+ low-20%	+ low-20%	- low single-digit	+ low-10%	+ low-10%	+ low-10%	+ mid-10%	+ mid-10%	+ low-10%
Indonesia	+ mid-30%	+ high single-digit	+ mid-10%	+ high-10%	+ high-10%	+ mid-30%	+ mid-20%	+ mid single-digit	+ high-10%	+ low-20%

※Excluding EYS Sales

Sales Composition by Country in Asia



※Sales in Singapore up to 2025 is included in Malaysia

※The calculation of sales composition exclude EYS sales

Domestic Sales by Brand in FY2026

No.1 brands for basic skincare sold in drugstores*

YoY: +5.9%
Composition:13.7%

* Intage SRI+ [Weekly]
Categories : Total cosmetics (4 categories)
Period : From Apr 2025 to March 2026, unit sales.

New New

YoY:-8.7%
(+16.2% only in Q4)
Composition:5.4%

Revamp for "Obagi C" series in Feburary 10

Lip balm

YoY:+16.1%
Composition:6.3%

New

YoY:-7.0%
(+4.9% only in Q4)
Composition:10.5%

Nationwide launch on March 9

Sunscreen

New New

YoY:-2.7%
Composition:5.8%

YoY: +12.6%
Composition: 7.3%

※YoY: Sales growth (Q1-Q4 FY2026 vs Q1-Q4 FY2025)
※Composition: % of net sales in Rohto on non-consolidated basis

Asian Sales by Brand in FY2026

Eye Drops

YoY:+15.3%
Composition:17.6%

Hada Labo

YoY:+35.2%
Composition:17.1%

SKIN AQUA Sunscreen

YoY:-11.8%
Composition:8.8%

SUNPLAY

Selsun

YoY:+23.1%
Composition: 7.4%

OXY Mentholatum Men's cosmetics

YoY:-7.7%
Composition:6.1%

Mentholatum Acnes

YoY:+23.6%
Composition:10.3%

Mentholatum Lip balm

YoY:+3.8%
Composition:14.9%

50 MEGUMI

YoY:+8.1%
Composition:3.9%

※YoY: Sales growth (Q1-Q4 FY2026 vs Q1-Q4 FY2025)
※Composition: % of net sales in Asia
※ Calculation excludes EYS sales

Progress of the Medical Pipeline

ROHTO

■ Medical Eye Drops

Code	Indications	Stage
ROH-101	Cytomegalovirus (CMV) corneal endotheliitis	Application submitted on April 30, 2026
	Herpes simplex virus (HSV) keratitis	P3
ROH-201	Vernal keratoconjunctivitis (VKC)	P2
	Dry eye	P2
ROH-202	Opthalmic treatment agent	P1
ROH-001	Suppression of myopia progression	P2

■ Regenerative Medicine Products

Cell type	Code	Indications	Stage
Human adipose-derived stem cells	ADR-002K	Severe cardiac failure	P2
	ADR-001	Kidney diseases	P1/P2
		Cirrhosis of the liver	Exploring out-licensing
		Severe leg ischemia	Exploring out-licensing
		Lung fibrosis	Exploring out-licensing
Human umbilical cord-derived stem cells	UDI-001	Neurodegenerative diseases	Exploring out-licensing
Autologous chondrocytes	CCI	Traumatic cartilage defects	Preparing for application submission
Allogeneic chondrocytes	TLC-01	Degenerative cartilage defects	P2

Trends in the expenses over the past three years

Advertisement / R&D Expense

(Millions of yen)

	FY2024	FY2025	**FY2026**	**Forecast for FY2027**
Advertisement	37,977	39,224	**40,942**	**43,300**
Sales ratio	14.0%	12.7%	**11.9%**	**11.7%**
R&D Exp	13,461	14,995	**13,861**	**15,900**
Sales ratio	5.0%	4.9%	**4.0%**	**4.3%**

Capital Expenditure, Depreciation & Amortization

(Millions of yen)

	FY2024	FY2025	**FY2026**	**Forecast for FY2027**
Capital Expenditure	10,100	43,422	**29,918**	**21,800**
Depreciation	8,251	12,096	**15,329**	**16,600**
Amortization	436	1,205	**2,048**	**2,100**

※Capital expenditures represent the total amount of tangible and intangible fixed assets.
※Capital expenditures in FY2025 is calculated based on figures after retrospective adjustments, reflecting the finalization of the provisional accounting treatment for the business combination conducted in the Q1 FY2026.
※Depreciation excludes amortization of goodwill.

Trends in exchange rate over the past three years

Exchange rate（USD/JPY）

	FY2024 Actual	FY2025 Actual	FY2026 Actual	YoY Change	YoY (%)	FY2027 Estimate
Average rate	143.31	152.61	149.99	-2.62	△ 1.72	155.00
Period-end rate	150.67	149.67	155.81	6.14	4.10	-

Exchange rate（CNY/JPY）

	FY2024 Actual	FY2025 Actual	FY2026 Actual	YoY Change	YoY (%)	FY2027 Estimate
Average rate	19.82	21.02	20.82	-0.20	△ 0.95	22.00
Period-end rate	19.93	21.67	22.36	0.69	3.18	-

Results of Rohto (Standalone)

(Mil. Yen)	FY2025 Q1-Q4 Amount	FY2025 Q1-Q4 %of net sales	FY2026 Q1-Q4 Amount	FY2026 Q1-Q4 %of net sales	FY2026 Q1-Q4 YoY(%)
Sales	136,557	100.0	140,843	100.0	3.1
Gross Profit	79,671	58.3	82,222	58.4	3.2
SG&A Expenses	59,644	43.7	61,715	43.8	3.5
Advertisement	17,401	12.7	18,275	13.0	5.0
R&D	11,818	8.7	10,969	7.8	▲7.2
Others	30,423	22.3	32,470	23.1	6.7
Operating Income	20,026	14.7	20,506	14.6	2.4
Ordinary Income	22,679	16.6	32,360	23.0	42.7
Net Income	18,860	13.8	24,883	17.7	31.9

Abbreviation

- FY : Fiscal year (FY2026 represents the period from Apr 2025 to March 2026)
- LY : Last year
- O.I. : Operating income
- COGS : Cost of goods sold
- SG&A: Selling, General and Administrative expenses
- EBITDA : Earnings before interest, taxes, depreciation and amortization
- Rohto (standalone) : Rohto Pharmaceutical Co., Ltd.
- Rohto Nitten : ROHTO NITTEN Co., Ltd.
- QTP : Qualitech Pharma Co., Ltd.
- Amato : Amato Pharmaceutical Products, Ltd.
- EYS : Eu Yan Sang International Ltd.
- THANN : Thann Oryza Co., Ltd.
- Hydrox : Hydrox Laboratories, Inc.
- Ophthalmos : Ophthalmos S.A.
- DAX : DAX Cosmetics Sp. z o.o.
- Mono : Mono chem-pharm Produkte GmbH
- Reimei : Reimei Co., Ltd.
- Regenerative medicine : RM
- Medical Device : MD

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- The contents contained herein are prepared based on economic, social and other conditions generally recognized as prevailing at the time of preparation and on certain assumptions judged to be reasonable by the Company, but may be subject to change without notice due to changes in the business environment or other reasons.
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