Financial Results for the 2nd Quarter of FY2026 Supplement

October 29, 2026
SHIONOGI & CO., LTD.

1. Consolidated statement of profit or loss

(Billions of yen)

	FY2025 1H	FY2026 1H	Change	Change(%)	Comment	FY2026 forecast	Progress(%)
Revenue	213.0	350.4	137.4	64.5	Increasing in Prescription drugs 37.5billion Overseas subsidiaries/Export 64.4billion Royalty income 36.1billion	720.0	48.7
Cost of sales	(29.9)	(63.8)	33.9	113.3	Increase due to the consolidation of Torii Pharmaceutical Co., Ltd. and the acquisition of the edaravone business	(125.0)	51.0
Gross profit	183.1	286.6	103.5	56.6		595.0	48.2
SG&A expenses	(53.4)	(90.5)	37.1	69.5	Increase in sales-related expenses in the U.S. business and expenses associated with making Torii Pharmaceutical Co., Ltd. a wholly owned subsidiary	(193.5)	46.7
R&D expenses	(52.4)	(67.4)	15.0	28.6	Increase due to the absorption-type split of the pharmaceutical business of JT and the consolidation of Torii Pharmaceutical Co., Ltd.	(140.0)	48.2
Amortization of intangible assets associated with products	(1.1)	(30.2)	29.1	—	Increase in amortization of intangible assets related to the pharmaceutical business of JT and the edaravone business	(71.5)	42.2
Other income	0.5	25.3	24.9	—	Increase due to ViiV Healthcare Ltd. becoming an equity-method affiliate	40.0	41.9
Other expenses	(2.6)	(8.6)	6.0	229.3	Increase in impairment losses and other related expenses associated with the conclusion of share transfer agreements for our Chinese group companies		
Operating profit	74.0	115.2	41.3	55.8		230.0	50.1
Finance income	27.8	8.4	(19.3)	(69.6)	Decrease due to ViiV Healthcare Ltd. becoming an equity-method affiliate	(9.5)	84.1
Finance costs	(4.2)	(16.4)	12.3	295.1	Increase in interest expenses and foreign exchange loss		
Profit before tax	97.6	107.3	9.7	9.9		220.5	48.6
Income tax expense	(14.6)	12.3	(26.9)	–	Decrease resulting from the recognition of deferred tax assets at the U.S. subsidiary		
Profit	83.0	119.6	36.6	44.1			
Profit attributable to							
Owners of parent	83.0	119.5	36.5	44.0		212.5	56.3
Non-controlling interests	(0.0)	0.1	0.1	–			
Profit	83.0	119.6	36.6	44.1			

*1. Provisional accounting treatment has been applied to ViiV Healthcare Ltd., for which additional shares were acquired in the fiscal year ended March 31, 2026, as the purchase price allocation has not yet been completed as of the end of the second quarter of the fiscal year ending March 31, 2027.
2. Regarding the acquisition of shares in Torii Pharmaceutical Co., Ltd., the succession to the pharmaceutical business of Japan Tobacco Inc., and the acquisition of shares in Akros Pharma Inc., all of which occurred in the fiscal year ended March 31,2026, the provisional accounting treatment for the business combinations was finalized in the second quarter of the fiscal year ending March 31,2027. Accordingly, the figures for FY2025 have been retrospectively adjusted.
3. Regarding the acquisition of the edaravone business acquired from Tanabe Pharma Corporation occurred in April 2026, the provisional accounting treatment for the business combinations was finalized in the second quarter of the fiscal year ending March 31,2027.
4. SHIONOGI has revised its FY2026 forecast on October 29, 2026.

Reconciliation from operating profit to EBITDA

(Billions of yen)

	FY2025 1H	FY2026 1H
Operating profit	74.0	115.2
Other income	(0.0)	(1.4)
Cost of sales・Other expenses	1.6	18.8
Core operating profit *1	75.5	132.7
Depreciation and amortization	10.3	41.9
EBITDA *2	85.8	174.6

*1. Core operating profit: An adjusted profit in which non-recurring items (impairment, gain on sales of property, plant, and equipment, etc.) are deducted from operating profit.
2. Earnings Before Interest, Taxes, Depreciation, and Amortization: Core operating profit added depreciation and amortization.
3. Provisional accounting treatment has been applied to ViiV Healthcare Ltd., for which additional shares were acquired in the fiscal year ended March 31, 2026, as the purchase price allocation has not yet been completed as of the end of the second quarter of the fiscal year ending March 31, 2027.
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5. Regarding the acquisition of the edaravone business acquired from Tanabe Pharma Corporation occurred in April 2026, the provisional accounting treatment for the business combinations was finalized in the second quarter of the fiscal year ending March 31,2027.

2. Revenue by segment

(Billions of yen)

	FY2025 1H	FY2026 1H	Change	Change(%)	FY2026 forecast	Progress(%)
Prescription drugs	36.8	74.3	37.5	101.7	172.0	43.2
Acute Respiratory Virus Infection Treatment	8.7	4.9	(3.8)	(44.0)	30.2	16.1
QUVIVIQ	0.4	4.0	3.6	843.0	8.9	45.2
ZURZUVAE	-	0.4	0.4	-	1.0	44.8
RADICUT	-	3.5	3.5	-	7.0	50.1
SYMPROIC	2.9	3.5	0.6	19.4	7.0	49.9
OXYCONTIN Franchise	2.3	2.3	0.0	0.9	4.6	50.1
Torii Pharmaceutical-related products	5.5	39.4	33.9	614.4	79.2	49.8
Others	17.0	16.2	(0.8)	(4.6)	34.0	47.7
Overseas subsidiaries/Export	30.6	95.0	64.4	210.2	191.3	49.7
Shionogi Inc. (US)	13.6	74.0	60.5	445.6	150.5	49.2
RADICAVA	-	50.9	50.9	-	100.3	50.7
Shionogi B.V. (EU)	9.8	13.1	3.3	33.8	25.3	51.9
Shionogi China	3.0	2.7	(0.3)	(8.8)	5.2	52.0
Others	4.3	5.1	0.9	20.6	10.2	50.3
Contract manufacturing	7.1	6.6	(0.5)	(6.7)	13.3	50.1
OTC and quasi-drugs	7.9	7.8	(0.1)	(1.0)	17.3	44.9
Royalty income	129.3	165.4	36.1	27.9	323.5	51.1
HIV Franchise	125.8	148.5	22.7	18.0	289.0	51.4
Others	3.5	16.9	13.4	381.8	34.5	49.1
Others	1.2	1.2	0.0	2.4	2.7	46.7
Total	213.0	350.4	137.4	64.5	720.0	48.7

*1. Sales of prescription drugs is based on the results of Shionogi & Co., Ltd. and Torii Pharmaceutical Co., Ltd.
2. Products included in Acute Respiratory Virus Infection Treatment: Anti SARS-CoV-2 drug "Xocova", Anti-influenza virus drug "Xofluza" and "Rapiacta"
3. SHIONOGI has revised its FY2026 forecast on October 29, 2026.

3. Quarterly trend (Consolidated statement of profit or loss)

(Billions of yen)

	FY2025				FY2026							
	1Q	2Q	3Q	4Q	1Q	Y on Y change (%)	2Q	Y on Y change (%)	3Q	Y on Y change (%)	4Q	Y on Y change (%)
Revenue	99.8	113.2	147.7	139.0	163.3	63.7	187.1	65.3				
Cost of sales	(12.3)	(17.6)	(27.1)	(25.9)	(30.8)	150.0	(33.0)	87.5				
Gross profit	87.5	95.6	120.7	113.1	132.5	51.5	154.1	61.2				
SG&A expenses	(25.8)	(27.6)	(35.5)	(38.0)	(45.2)	74.9	(45.3)	64.4				
R&D expenses	(24.9)	(27.5)	(29.9)	(40.5)	(31.8)	27.7	(35.6)	29.4				
Amortization of intangible assets associated with products	(0.5)	(0.6)	(2.0)	(4.2)	(15.0)	-	(15.2)	-				
Other income	0.1	0.4	49.1	2.7	11.3	-	14.1	-				
Other expenses	(1.3)	(1.3)	(3.2)	(36.0)	(0.6)	(51.4)	(8.0)	492.0				
Operating profit	35.1	38.9	99.3	(2.9)	51.3	46.1	64.0	64.6				
Finance income	13.6	14.2	20.5	32.5	12.1	(10.4)	3.6	(74.7)				
Finance costs	(2.3)	(1.8)	(1.6)	(2.8)	(5.3)	128.2	(18.4)	908.8				
Profit before tax	46.3	51.3	118.2	26.7	58.1	25.4	49.2	(4.1)				
Income tax expense	(7.0)	(7.6)	(17.1)	(0.8)	23.7	-	(11.4)	49.5				
Profit	39.3	43.6	101.0	26.0	81.8	108.0	37.8	(13.4)				
Profit attributable to												
Owners of parent	39.4	43.6	101.0	25.2	81.8	107.9	37.7	(13.5)				
Non-controlling interests	(0.0)	(0.0)	(0.0)	0.8	0.0	-	0.0	-				
Profit	39.3	43.6	101.0	26.0	81.8	108.0	37.8	(13.4)				

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2. Regarding the acquisition of shares in Torii Pharmaceutical Co., Ltd., the succession to the pharmaceutical business of Japan Tobacco Inc., and the acquisition of shares in Akros Pharma Inc., all of which occurred in the fiscal year ended March 31,2026, the provisional accounting treatment for the business combinations was finalized in the second quarter of the fiscal year ending March 31,2027. Accordingly, the figures for FY2025 have been retrospectively adjusted.

3. Regarding the edaravone business acquired from Tanabe Pharma Corporation in April 2026, the provisional accounting treatment for the business combinations was finalized in the second quarter of the fiscal year ending March 31, 2027. Accordingly, the figures the first quarter for FY2026 have been retrospectively adjusted.

4. Quarterly trend (Revenue by segment)

(Billions of yen)

	FY2025				FY2026							
	1Q	2Q	3Q	4Q	1Q	Y on Y change (%)	2Q	Y on Y change (%)	3Q	Y on Y change (%)	4Q	Y on Y change (%)
Prescription drugs	14.1	22.7	49.9	36.8	33.5	137.3	40.8	79.6				
Acute Respiratory Virus Infection Treatment	2.9	5.8	18.6	6.5	0.4	(87.2)	4.5	(22.4)				
QUVIVIQ	0.1	0.3	0.7	1.5	1.5	-	2.5	703.9				
ZURZUVAE	-	-	-	0.5	0.4	-	0.0	-				
RADICUT	-	-	-	-	1.8	-	1.8	-				
SYMPROIC	1.5	1.5	1.6	1.5	1.7	15.0	1.8	23.8				
OXYCONTIN Franchise	1.1	1.2	1.2	0.9	1.2	4.9	1.1	(2.9)				
Torii Pharmaceutical-related products	-	5.5	18.6	16.5	18.8	-	20.6	273.3				
Others	8.5	8.5	9.2	9.4	7.8	(8.9)	8.4	(0.3)				
Overseas subsidiaries/Export	14.2	16.4	18.3	16.0	42.2	196.6	52.8	222.1				
Shionogi Inc. (US)	6.2	7.4	8.5	6.7	32.0	417.1	42.0	469.6				
RADICAVA	-	-	-	-	24.2	-	26.7	-				
Shionogi B.V. (EU)	4.7	5.1	5.8	5.1	6.6	40.4	6.5	27.7				
Shionogi China	1.5	1.5	1.5	1.7	1.5	(2.6)	1.3	(15.1)				
Others	1.8	2.4	2.5	2.5	2.1	15.5	3.0	24.5				
Contract manufacturing	4.5	2.7	3.1	4.8	4.0	(11.0)	2.7	0.4				
OTC and quasi-drugs	2.4	5.4	3.8	3.4	2.9	19.6	4.9	(10.2)				
Royalty income	63.9	65.4	72.0	77.3	80.1	25.3	85.3	30.4				
HIV Franchise	61.2	64.6	67.6	67.9	72.7	18.9	75.8	17.2				
Others	2.7	0.8	4.3	9.4	7.4	169.3	9.5	-				
Others	0.6	0.6	0.7	0.7	0.6	(4.4)	0.6	9.8				
Total	99.8	113.2	147.7	139.0	163.3	63.7	187.1	65.3				

*1. Sales of prescription drugs is based on the results of Shionogi & Co., Ltd. and Torii Pharmaceutical Co., Ltd.

2. Products included in Acute Respiratory Virus Infection Treatment: Anti SARS-CoV-2 drug "Xocova", Anti-influenza virus drug "Xofluza" and "Rapiacta"

5. Consolidated statement of financial position

(Billions of yen)

	As of Mar. 31 2026	As of Sep. 30 2026	Change from Mar. 31, 2026	Comment
Assets				
Non-current assets				
Property, plant and equipment	156.5	148.7	(7.8)	
Goodwill	29.2	33.5	4.3	Increase due to the succession of the edaravone business
Intangible assets	188.0	560.2	372.1	Increase due to the succession of the edaravone business
Right-of-use assets	22.8	20.6	(2.2)	
Investment property	27.3	27.1	(0.2)	
Investments accounted for using equity method	710.8	661.4	(49.4)	
Other financial assets	107.5	103.4	(4.1)	
Deferred tax assets	4.3	34.6	30.2	Increase at the U.S. subsidiary
Other non-current assets	28.7	26.6	(2.1)	
Total non-current assets	1,275.2	1,616.1	340.9	
Current assets				
Inventories	99.4	96.7	(2.7)	
Trade receivables	159.8	181.9	22.1	Increase due to the succession of the edaravone business
Other financial assets	310.7	331.3	20.6	
Other current assets	29.0	27.4	(1.7)	
Cash and cash equivalents	711.4	376.5	(334.9)	Decrease due to the succession of the edaravone business
Subtotal	1,310.3	1,013.7	(296.6)	
Assets held for sale	–	11.2	11.2	Reclassification of the relevant assets following the execution of a real estate purchase and sale agreement and a share transfer agreement for our Chinese group companies
Total current assets	1,310.3	1,024.9	(285.4)	
Total assets	2,585.5	2,641.1	55.5	

Equity and liabilities				
Equity				
Share capital	21.3	21.3	–	
Capital surplus	17.8	17.9	0.1	
Treasury shares	(65.2)	(64.7)	(0.4)	
Retained earnings	1,496.8	1,583.7	87.0	
Other components of equity	218.6	188.2	(30.4)	Decrease in exchange differences on translation of foreign operations
Equity attributable to owners of parent	1,689.3	1,746.4	57.1	
Non-controlling interests	1.0	0.6	(0.4)	
Total equity	1,690.3	1,747.0	56.7	
Liabilities				
Non-current liabilities				
Lease liabilities	18.9	17.3	(1.6)	
Other financial liabilities	4.0	8.1	4.1	
Retirement benefit liability	16.7	17.9	1.1	
Deferred tax liabilities	22.0	19.5	(2.4)	
Provisions	2.5	2.6	0.0	
Other non-current liabilities	3.6	2.8	(0.8)	
Total non-current liabilities	67.7	68.2	0.4	
Current liabilities				
Bonds and borrowings	660.0	660.0	–	
Lease liabilities	5.5	5.7	0.2	
Trade payables	22.1	19.0	(3.1)	
Other financial liabilities	40.7	23.4	(17.3)	Decrease in other payable
Income taxes payable	18.9	17.8	(1.1)	
Other current liabilities	80.2	96.4	16.3	Increase due to the succession of the edaravone business
Subtotal	827.5	822.4	(5.1)	
Liabilities directly associated with assets held for sale	–	3.5	3.5	Reclassification of the relevant assets following the execution of a share transfer agreement for our Chinese group companies
Total current liabilities	827.5	825.9	(1.6)	
Total liabilities	895.2	894.1	(1.1)	
Total equity and liabilities	2,585.5	2,641.1	55.5	

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2. Regarding the acquisition of shares in Torii Pharmaceutical Co., Ltd., the succession to the pharmaceutical business of Japan Tobacco Inc., and the acquisition of shares in Akros Pharma Inc., all of which occurred in the fiscal year ended March 31,2026, the provisional accounting treatment for the business combinations was finalized in the second quarter of the fiscal year ending March 31,2027. Accordingly, the figures for As of Mar. 31 2026 have been retrospectively adjusted.

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6. Management index

		FY2025				FY2026			
		Apr.-Jun.	Apr.-Sep.	Apr.-Dec.	Apr.-Mar.	Apr.-Jun.	Apr.-Sep.	Apr.-Dec.	Apr.-Mar.
STS2030 Revision Growth									
Revenue	Billions of yen	99.8	213.0	360.7	499.7	163.3	350.4		
Overseas sales CAGR *1	%	-	-	-	15.2	-	-		
EBITDA	Billions of yen	40.6	85.8	147.8	187.7	76.9	174.6		
STS2030 Revision Shareholder return									
Basic earnings per share *2	yen	46.26	97.55	216.29	245.91	96.14	140.47		
Diluted earnings per share *2	yen	46.25	97.52	216.24	245.84	96.11	140.43		
Ratio of dividends to equity attributable to owners of parent (DOE)	%	-	-	-	4.0	-	-		
Return on equity attributable to owners of parent (ROE)	%	2.9	5.9	12.7	13.7	4.7	7.0		
Others									
Ratio of profit before tax to total assets (ROA)	%	3.0	6.2	13.0	11.8	2.2	4.1		
Ratio of operating profit to revenue	%	35.2	34.7	48.0	34.1	31.4	32.9		
Ratio of equity attributable to owners of parent to total assets	%	89.6	88.3	86.6	65.3	66.8	66.1		
Dividend payout ratio	%	-	-	-	28.9	-	-		

*1. Excluding royalty income, starting from FY2022
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7. Employees

		FY2025				FY2026			
		As of Jun. 30	As of Sep. 30	As of Dec. 31	As of Mar. 31	As of Jun. 30	As of Sep. 30	As of Dec. 31	As of Mar. 31
Employees	Persons	5,039	5,613	6,205	6,223	6,453	6,502		

8. Capital investments and Depreciation and Amortization

(Billions of yen)

	FY2025 1H	FY2026 1H	Change	Change(%)	FY2026 forecast	Progress(%)
Investments in equipment	6.9	9.2	2.3	32.7	35.8	25.6
Depreciation and Amortization	10.3	41.9	31.6	306.2	95.5	43.8
Property, plant and equipment	6.0	7.7	1.7	28.6		
Intangible assets	2.2	31.6	29.4	-		
Right-of-use assets	1.9	2.4	0.4	22.0		
Investment property	0.2	0.2	0.0	0.7		

*1. Regarding the acquisition of shares in Torii Pharmaceutical Co., Ltd., the succession to the pharmaceutical business of Japan Tobacco Inc., and the acquisition of shares in Akros Pharma Inc., all of which occurred in the fiscal year ended March 31,2026, the provisional accounting treatment for the business combinations was finalized in the second quarter of the fiscal year ending March 31,2027. Accordingly, the figures for FY2025 have been retrospectively adjusted.
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3. SHIONOGI has revised its FY2026 forecast on October 29, 2026.

9. Exchange rate

	FY2025 1H		FY2025		FY2026 1H		FY2026 forecast
	CR	AR	CR	AR	CR	AR	AR
USD	148.81	146.03	159.90	150.67	157.31	159.49	159.00
GBP	199.72	195.96	211.05	201.86	208.06	214.16	213.40
EUR	174.39	168.06	183.44	174.65	178.28	184.44	184.40

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10. Pipeline (as of October 29, 2026)

Areas	Generic name/Code No. [Product name]	Mechanism of action (Administration)	Indication	Stage	Origin	Development
Infectious Disease	Cefiderocol Tosilate Sulfate Hydrate [US, Japan: Fetroja®] [EU:Fetcroja®]	Cell-wall synthesis inhibition (injection)	Gram-negative infection (pediatric)	NDA submission: US (Apr. 2026) EU (May. 2026)	In-house	In-house
			Gram-negative infection	Approval: Australia (Sep. 2026)	In-house	In-house
	S-268019 [Japan:Covgoze®]	Vaccine (muscular injection)	Prevention of COVID-19 (Adolescent)	Phase II/III	In-house	In-house
			Prevention of COVID-19 (Children)	Phase I/II/III	In-house	In-house
	S-268024	Vaccine (muscular injection)	Prevention of COVID-19	Approval: Japan (Sep. 2026)	In-house	In-house
	S-567123	Vaccine (muscular injection)	Prevention of COVID-19	Phase I	In-house	In-house
	Ensitrelvir Fumaric Acid [Japan:Xocova®]	3CL protease inhibitor (oral)	Treatment of COVID-19 (12 years old and older)	NDA submission: EU (Jun. 2025)	In-house	Japan, global, Taiwan: In-house South Korea: In-house /Ildong Singapore: In-house /Juniper
			Post exposure prophylaxis of COVID-19	NDA submission: Taiwan (Oct. 2025) Approval: Japan (Mar. 2026) US (Jun.2026) EU (Sep. 2026)	In-house	In-house
			Treatment of COVID-19 (Pediatric, 0 to 5 years)	Phase III	In-house	In-house
	Olorofim	Dihydroorotate dehydrogenase (DHODH) inhibition (oral)	Invasive aspergillosis	Phase III	F2G (UK)	In-house/ F2G
	Secutrelvir	3CL protease inhibitor (oral)	Treatment of COVID-19	Phase III	In-house	In-house
		3CL protease inhibitor (long-acting injection)	Pre exposure prophylaxis of COVID-19	Phase I	In-house	In-house
	S-337395	RNA dependent RNA polymerase inhibitor (oral)	Treatment of RSV infection	Phase II	In-house/ UBE	In-house/ UBE
	S-649228	Cell-wall synthesis inhibition (injection)	Gram-negative infection	Phase I	In-house/ Qpex	In-house
QOL Diseases	Naldemedine tosilate [Japan:Symproic®] [EU:Rizmoic®]	Peripheral opioid receptor antagonist (oral, powder)	Opioid-induced constipation (pediatric)	Phase I/II	In-house	In-house
		Peripheral opioid receptor antagonist (oral)	Opioid-induced constipation	Approval: Mainland China (NMPA) (May. 2026)	In-house	In-house
		Peripheral opioid receptor antagonist (oral)	Parkinson's disease with constipation	Phase II	In-house	In-house
	Zatolmilast	PDE4D negative allosteric modulator (oral)	Fragile X syndrome	Phase II/III	Tetra (USA)	In-house
			Jordan syndrome	Phase II	Tetra (USA)	In-house
			Alzheimer's disease	Phase II	Tetra (USA)	In-house
	S-588410	Cancer peptide vaccine (injection)	Esophageal cancer	Phase III	OncoTherapy Science, Inc. (Japan)	In-house
			Bladder cancer	Phase II	OncoTherapy Science, Inc. (Japan)	In-house
	S-488210	Cancer peptide vaccine (injection)	Head and neck squamous cell carcinoma	Phase I/II	OncoTherapy Science, Inc. (Japan)	In-house
	S-588210	Cancer peptide vaccine (injection)	Solid tumor	Phase I	OncoTherapy Science, Inc. (Japan)	In-house
	SR-0379	Promote granulation formation (topical)	Cutaneous ulcer (Pressure ulcer, Diabetic ulcer)	Phase III	FunPep (Japan)	In-house/ FunPep
	Redasemtide Trifluoroacetate	Mobilization of mesenchymal stem cells (MSCs) to peripheral blood (injection)	Stroke	Phase IIb	StemRIM (Japan)	In-house
			Epidermolysis bullosa	Phase II	StemRIM (Japan)	In-house
	S-531011	anti-CCR8 antibody (injection)	Solid tumor	Phase Ib/II	In-house	In-house
	S-740792	New mechanism of action (oral)	Walking impairment associated with multiple sclerosis	Phase I	In-house	In-house

Areas	Generic name/Code No. [Product name]	Mechanism of action (Administration)	Indication	Stage	Origin	Development
QOL Diseases	S-054501 (S-600918 + Concomitant drug X)	P2X3 receptor inhibitor (oral) + Mechanism of Concomitant drug	Sleep Apnea with a Central Component	Phase II	S-600918: In-house	In-house
	S-606001	Glycogen synthase 1 (GYS1) inhibitor (oral)	Pompe disease	Phase II	Maze (USA)	In-house
	SDS-881	AI Programmed Medical Device for Conversational Cognitive Function Testing	Cognitive impairment in dementia	Phase III	FRONTEO (Japan)	In-house
	S-898270	Phosphodiesterase 4D (PDE4D) Inhibitors	Alzheimer's Disease	Phase I	In-house	In-house
	S-054502 (Sulthiame)	Carbonic anhydrase inhibitor	Sleep Apnea	Phase II	Desitin (Germany)	In-house
	Cantharidin [YCANTH®topical solution0.71%]	Treatment for viral warts (Topical)	Common warts	Phase III	Verrica (USA)	In-house /Verrica
	TO-210	Peroxisome proliferator-activated receptor γ (PPARγ) modulating agent (Topical)	Acne vulgaris	Phase III	Nogra (Ireland)	In-house
	TO-203 [MITICURE®House Dust Mite Sublingual Tablets]	Allergen Immunotherapy (Sublingual tablet)	House dust mite inducedallergic asthma	Phase II/III	ALK (Denmark)	In-house
	TO-209	Allergen Immunotherapy (Sublingual tablet)	Grass pollen-induced allergic rhinitis	Phase III	ALK (Denmark)	In-house
	Tapinarof	Aryl hydrocarbon receptor (AhR) modulating agent (Topical)	Atopic dermatitis in pediatric patients	Approval: Japan (Sep. 2026)	Dermavant (Switzerland)	In-house
			Atopic dermatitis in infant patients	Phase III	Dermavant (Switzerland)	In-house
	Delgocitinib	Janus kinase (JAK) inhibitor (Lotion Formulation)	Atopic dermatitis	NDA submission: Japan (Feb. 2026)	In-house	In-house
			Atopic dermatitis in pediatric patients	Phase III	In-house	In-house
	S-051051 (JTE-051)	Tropomyosin Receptor Kinase A (TrkA)/Interleukin-2 inducible T-cell kinase (ITK) inhibitor (oral)	Interstitial cystitis/Bladder pain syndrome, Autoinflammatory/Autoimmune diseases	Phase II	In-house	In-house
	S-662662 (JTT-662)	Sodium-Glucose Co-transporter1 (SGLT1) inhibitor (oral)	Hypertrophic cardiomyopathy	Phase I	In-house	In-house
	S-861861 (JTT-861)	Pyruvate dehydrogenase kinase (PDHK) inhibitor (oral)	Chronic heart failure	Phase II	In-house	In-house
	S-064064 (JTC-064)	PDHK inhibitor (oral)	Neurodegenerative disease	Phase I	In-house	In-house
	S-161161 (JTV-161)	Proto-oncogene serine/threonine-protein kinase1 (Pim-1) inhibitor (oral)	Pulmonary arterial hypertension	Phase I	In-house	In-house
	S-162162 (JTE-162)	NLR family pyrin domain containing 3 (NLRP3) inhibitor (oral)	Autoinflammatory/Autoimmune diseases	Phase I	In-house	In-house
	S-261261 (JTV-261)	Phospholipase D1/2 (PLD1/2) inhibitor (oral)	Thrombosis	Phase I	In-house	In-house
	S-262262 (JTC-262)	NLRP3 inhibitor (oral)	Neurodegenerative disease	Phase I	In-house	In-house
	S-263263 (JTV-263)	Hematopoietic Prostaglandin D Synthase (H-PGDS) inhibitor (oral)	Peripheral artery disease	Phase I	In-house	In-house
	S-461461 (JTE-461)	Mas-related G protein-coupled receptor X2 (MRGPRX2) antagonist (oral)	Chronic spontaneous urticaria	Phase I	In-house	In-house

<Out-Licensing Activity>

Generic name/Code No. [Product name]	Mechanism of action (Administration)	Indication	Stage	Origin	Development
S-723595 (TLC-3595)	Acetyl-CoA carboxylase 2 inhibitor (oral)	Type 2 diabetes	Phase IIa	In-house	OrsoBio, Inc. (USA)
S-365598	Integrase inhibitor (ultra long-acting injection)	HIV infection	Phase IIb (Oral)	In-house	SHIONOGI-ViiV Healthcare LLC
Delgocitinib	Janus kinase (JAK) inhibitor (Cream)	Chronic hand eczema	NDA submissionl: Mainland China (NMPA) (Sep. 2025)	In-house	LEO Pharma (Denmark)
		Chronic hand eczema in adolescents	MAV submission: EU (Nov. 2025) sNDA submission: US (Feb. 2026)	In-house	LEO Pharma (Denmark)
		Palmoplantar pustulosis	Phase IIa	In-house	LEO Pharma (Denmark)
		Lichen sclerosus	Phase III	In-house	LEO Pharma (Denmark)
	JAK inhibitor (eye drop)	Ophthalmology disease	Phase II	In-house	ROHTO (Japan)

Since Auguest 3, 2026

Stage change	Cefiderocol Tosilate Sulfate Hydrate: Australia: MAA submission (Dec. 2024) → Approval (Sep. 2026)
	S-268024: Japan NDA submission (Nov.2025) → Approval (Sep.2026)
	Ensitrelvir (Post exposure prophylaxis of COVID-19) NDA submission: EU (Jun. 2025) → Approval (Sep. 2026)
	Tapinarof (Atopic dermatitis in pediatric patients) : NDA submission: Japan (Oct. 2025) → Approval (Sep. 2026)