

News Release



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September 26, 2025

Revision to Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2026

Kaken Pharmaceutical Co., Ltd. (“Kaken” or the “Company”, Head Office: Bunkyo-ku, Tokyo; President and Representative Director, Hiroyuki Horiuchi), announced today that the Company made the following revision to consolidated earnings forecast for the fiscal year ending March 31, 2026 (financial period from April 1, 2025 to March 31, 2026), which was disclosed on May 12, 2025, based on the current business performance.

1. Revision to consolidated earnings forecast

(Unit: millions of JPY)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of the parent	Basic earnings per share (Yen)
Forecast announced previously (A)	88,000	5,200	6,000	3,400	88.53
Revised forecast (B)	86,300	2,100	2,800	2,300	60.74
Changes (B-A)	(1,700)	(3,100)	(3,200)	(1,100)	---
Percentage of changes (%)	(1.9)	(59.6)	(53.3)	(32.4)	---
(reference) Consolidated financial results for the previous period	94,035	21,034	21,279	13,945	365.42

2. Reason for revision to consolidated earnings forecast

The forecast for net sales has been revised downward by JPY.1.7 billion from the previous forecast to JPY.86.3 billion, primarily due to the impact of competing products in the domestic pharmaceutical segment.

Operating profit, ordinary profit, and profit attributable to owners of the parent have also been revised to reflect the upfront payment as described in the press release “License Agreement for “gMSC[®]1”, the Allogenic Synovial Mesenchymal Stem Cell-Derived Three-Dimensional Artificial Tissue” announced on June 2, 2025, as well as the upfront payment of USD 16 million (approximately JPY.2.3 billion) under “Strategic Collaboration with Astria Therapeutics, Inc. to Develop and Commercialize Navenibart for Hereditary Angioedema in Japan” announced on August 7, 2025.

Cautionary notes regarding forward-looking statement

This release contains forward-looking statements on the Kaken group’s business. They are projections based on information available at the time this release was prepared, and may differ from actual results due to a variety of factors.