

For reference purposes only – Japanese version prevails in case of any discrepancy

May 13, 2026

## 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 there is a difference between the individual financial results for the fiscal year ended March 31, 2026 (April 1, 2025 - March 31, 2026) as compared to the actual results for the previous fiscal year (April 1, 2024 - March 31, 2025).

### 1. Comparison of the individual financial results: FY2025 and FY2024

(Unit: millions of JPY)

	Net sales	Operating profit	Ordinary profit	Net profit	Basic earnings per share (Yen)
Actual results for FY ended March 31, 2025(A)	93,934	22,522	22,766	16,449	431.06
Actual results for FY ended March 31, 2026(B)	72,313	△ 694	△ 112	1,965	51.84
Changes (B-A)	△ 21,620	△ 23,217	△ 22,879	△ 14,484	—
Change (%)	△ 23.0	—	—	△ 88.1	—

### 2. Reason for the difference occurring

The main factors behind the year-on-year variance are as follows:

- (1) Impact of non-recurring upfront payments related to the "NM26"(86 million dollar) and "STAT6 inhibitor"(30 million dollar) agreements recognized in the previous fiscal year.
- (2) Change in the sales mix of "Clenafin" due to the transition to its authorized generic (AG) which was launched in September 2025.

**Released on May 29, 2024**

**Kaken enters IP Transfer and Commercial Option Agreement for Investigational Drug NM26**  
[https://ssl4.eir-parts.net/doc/4521/ir\\_material3/230016/00.pdf](https://ssl4.eir-parts.net/doc/4521/ir_material3/230016/00.pdf)

**Released on December 26, 2024**

**KAKEN Entered into a License Agreement for STAT6 Inhibitor**  
[https://ssl4.eir-parts.net/doc/4521/ir\\_material3/243053/00.pdf](https://ssl4.eir-parts.net/doc/4521/ir_material3/243053/00.pdf)