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August 7, 2026

Consolidated Financial Results for the Three-Months Period of Fiscal 2026 (Three-Month Period Ended June 30, 2026) [JGAAP]

Company name: KAKEN PHARMACEUTICAL CO., LTD.
Stock exchange listing: Tokyo Stock Exchange
Securities code number: 4521
URL: https://www.kaken.co.jp/english/
Representative: Hiroyuki Horiuchi, President and Representative Director
Contact: Yasuhiko Kondo, Director, Head of Accounting & Finance Department
Telephone: +81-3-5977-5007
Scheduled date of dividend payment commencement: –
Supplementary materials for financial results: Yes
Financial results briefing: None

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Three-Month Period of Fiscal 2026 (April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results (cumulative)

(Percentage indicates year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent	
	(Million yen)	(%)	(Million yen)	(%)	(Million yen)	(%)	(Million yen)	(%)
Three-Month period of Fiscal 2026	30,154	59.8	10,902	–	11,258	–	8,439	–
Three-Month period of Fiscal 2025	18,867	3.4	14	(99.5)	417	(86.1)	271	(84.5)

Note:
Comprehensive income:
Three-Month period of Fiscal 2026: ¥ 8,880 million [–%]
Three-Month period of Fiscal 2025: ¥ 40 million [(97.5)%]

	Basic earnings per share	Diluted earnings per share
	(Yen)	(Yen)
Three-Month period of Fiscal 2026	222.86	–
Three-Month period of Fiscal 2025	7.13	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	(Million yen)	(Million yen)	(%)
As of June 30, 2026	187,414	152,883	81.6
As of March 31, 2026	178,217	147,619	82.8

Reference:
Equity:
As of June 30, 2026: ¥ 152,883 million
As of March 31, 2026: ¥ 147,619 million

2. Cash Dividends

	Annual dividends per share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Total
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Year ended March 31, 2026	–	95.00	–	95.00	190.00
Year ending March 31, 2027	–				
Year ending March 31, 2027 (Forecast)		0.00	–	0.00	0.00

Note: Revisions to the forecast of cash dividends most recently announced: None.

3. Consolidated Financial Forecast for Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Percentage indicates year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent		Basic earnings per share
	(Million yen)	(%)	(Million yen)	(%)	(Million yen)	(%)	(Million yen)	(%)	(Yen)
Year ending March 31, 2027	89,900	16.9	7,900	–	8,600	–	6,500	203.1	171.65

Note: Revisions to the financial forecast most recently announced: None

* For the fiscal year ended March 31, 2026, the Company recorded an operating loss of ¥899 million and an ordinary loss of ¥206 million.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
2) Changes in accounting policies other than 1): None
3) Changes in accounting estimates: None
4) Restatement: None

(4) Number of issued shares (common stock)

1) Number of issued shares at the end of the period (including treasury stock)	As of June 30, 2026	44,139,730 shares	As of March 31, 2026	44,139,730 shares
2) Number of treasury shares at the end of the period	As of June 30, 2026	6,271,571 shares	As of March 31, 2026	6,271,415 shares
3) Average number of shares during the period	Three-Month period of Fiscal 2026	37,868,209 shares	Three-Month period of Fiscal 2025	38,042,686 shares

Note: The number of treasury shares at the end of the period includes the Company's shares held by the "Board Benefit Trust (BBT)" and the "Employee Stock Ownership Plan (J-ESOP)" (199,700 shares as of June 30, 2026 and 199,700 shares as of March 31, 2026). The Company's shares held by the BBT and J-ESOP are included in the number of treasury shares to be deducted in the calculation of the average number of shares during the period (199,700 shares as of June 30, 2026 and 109,314 shares as of June 30, 2025).

* Review of the Japanese-language originals of the attached quarterly consolidated financial results by certified public accountants or an audit corporation: None

* Explanation of proper use of earnings forecasts, and other special matters:

(Caution regarding forward-looking statements)

The performance forecasts and other descriptions on future events presented in this material are based on information currently available and certain assumptions considered to be reasonable. The actual performance may differ from these forecasts.

How to review the quarterly supplementary material to the financial results reports:

It has been posted on the Company's web site, along with the quarterly financial results reports.

2. Consolidated Financial Results for Three-Month Period of Fiscal 2026

(1) Consolidated balance sheets

(Millions of yen)

	Fiscal 2025 (As of March 31, 2026)	Three-Month period of Fiscal 2026 (As of June 30, 2026)
Assets		
Current assets		
Cash and deposits	44,713	52,152
Notes and accounts receivable - trade, and contract assets	19,378	20,357
Marketable securities	5,992	5,991
Merchandise and finished goods	7,567	6,912
Work in process	2,578	3,110
Raw materials and supplies	8,970	9,349
Income taxes refund receivable	2,068	2,068
Consumption taxes refund receivable	1,302	1,472
Other	1,478	1,642
Total current assets	94,051	103,057
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	15,780	15,665
Other, net	11,353	11,402
Total property, plant and equipment	27,134	27,068
Intangible assets		
Goodwill	5,399	5,419
Marketing rights	12,201	12,245
In-process research and development	5,495	5,519
Other	1,195	1,190
Total intangible assets	24,291	24,375
Investments and other assets		
Investment securities	18,730	18,915
Long-term prepaid expenses	3,091	2,939
Retirement benefit asset	4,846	4,989
Deferred tax assets	5,367	5,343
Other	704	726
Total investments and other assets	32,740	32,913
Total non-current assets	84,166	84,357
Total assets	178,217	187,414

(Millions of yen)

	Fiscal 2025 (As of March 31, 2026)	Three-Month period of Fiscal 2026 (As of June 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,428	7,625
Electronically recorded obligations - operating	138	133
Short-term bank loans	3,850	3,850
Income taxes payable	248	3,078
Provision for bonuses	1,019	494
Other	8,119	9,446
Total current liabilities	20,803	24,628
Non-current liabilities		
Provision for share-based remuneration for employees	61	60
Provision for share-based remuneration	196	196
Net defined benefit liability	4,716	4,804
Deferred tax liabilities	4,405	4,435
Other	414	406
Total non-current liabilities	9,794	9,902
Total liabilities	30,597	34,531
Net assets		
Shareholders' equity		
Common stock	23,853	23,853
Capital surplus	11,406	11,406
Retained earnings	125,625	130,448
Treasury stock	(23,776)	(23,776)
Total shareholders' equity	137,109	141,932
Accumulated other comprehensive income		
Net unrealized holding gain on securities	6,806	6,938
Foreign currency translation adjustment	754	1,154
Remeasurements of defined benefit plans	2,949	2,858
Total accumulated other comprehensive income	10,509	10,950
Total net assets	147,619	152,883
Total liabilities and net assets	178,217	187,414

(2) Consolidated statements of income and comprehensive income
(Consolidated statements of income)
(Three-Month period of Fiscal 2025 and 2026)

(Millions of yen)

	Three-Month period of Fiscal 2025 (April 1, 2025 – June 30, 2025)	Three-Month period of Fiscal 2026 (April 1, 2026 – June 30, 2026)
Net sales	18,867	30,154
Cost of sales	8,995	9,183
Gross profit	9,872	20,970
Selling, general and administrative expenses		
Salaries	1,418	1,519
Bonuses and provision for bonuses	269	297
Retirement benefit expenses	43	(16)
Research and development expenses	5,382	4,599
Other	2,744	3,668
Total selling, general and administrative expenses	9,858	10,067
Operating profit	14	10,902
Other income		
Interest income	43	86
Dividends income	316	307
Foreign exchange gains	57	–
Other	9	14
Total other income	428	408
Other expenses		
Interest expenses	10	14
Foreign exchange losses	–	29
Loss on investments in investment partnership	7	6
Other	6	2
Total other expenses	24	52
Ordinary profit	417	11,258
Extraordinary income		
Other	1	0
Total extraordinary income	1	0
Extraordinary losses		
Loss on retirement of non-current assets	4	13
Loss on valuation of investment securities	2	2
Other	2	–
Total extraordinary losses	9	15
Profit before income taxes	409	11,242
Income taxes	137	2,803
Profit	271	8,439
Profit attributable to owners of the parent	271	8,439

(Consolidated statements of comprehensive income)
(Three-Month period of Fiscal 2025 and 2026)

(Millions of yen)

	Three-Month period of Fiscal 2025 (April 1, 2025 – June 30, 2025)	Three-Month period of Fiscal 2026 (April 1, 2026 – June 30, 2026)
Profit	271	8,439
Other comprehensive income		
Net unrealized holding gain on securities	(196)	132
Foreign currency translation adjustment	–	399
Remeasurements of defined benefit plans	(34)	(91)
Total other comprehensive income	(230)	441
Comprehensive income	40	8,880
Total comprehensive income attributable to		
owners of the parent	40	8,880