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Summary of Non-consolidated Financial Results for the Three Months Ended June 30, 2025 [Under Japanese GAAP]



August 8, 2025

Company name: Fuso Pharmaceutical Industries, Ltd.

Listing: Tokyo Stock Exchange

Securities code: 4538

URL: <https://www.fuso-pharm.co.jp/en/>

Representative: Mikio Toda, President and Representative Director

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated Financial Results for the Three Months Ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	15,503	6.0	596	(48.1)	647	(28.8)	462	(26.9)
June 30, 2024	14,622	8.3	1,150	95.1	909	38.2	632	31.9

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	54.14	-
June 30, 2024	74.05	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	86,994	33,178	38.1
March 31, 2025	81,729	33,043	40.4

(Reference) Equity: As of June 30, 2025: ¥ 33,178 million

As of March 31, 2025: ¥ 33,043 million

2. Cash Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	40.00	-	42.00	82.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		45.00	-	45.00	90.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	30,600	2.9	1,600	(34.3)	1,600	(25.4)	1,100	(28.4)	128.77
Full year	61,500	1.5	3,400	(17.7)	3,300	(12.7)	2,300	-	269.24

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: None

(2) 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 due to other reasons: Yes

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

As of June 30, 2025: 9,451,169 shares

As of March 31, 2025: 9,451,169 shares

2) Number of treasury shares at the end of the period:

As of June 30, 2025: 911,691 shares

As of March 31, 2025: 910,805 shares

3) Average number of shares outstanding during the period(cumulative from the beginning of the fiscal year):

Three months ended June 30, 2025: 8,539,884 shares

Three months ended June 30, 2024: 8,544,093 shares

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

* Proper use of results forecasts, and other special notes

Results forecasts and other forward-looking statements in this document are based on information currently available to the Company as of the date of announcement and certain assumptions that are deemed reasonable, and are not a guarantee that they will be achieved. Actual results may differ significantly from the forecasts due to various factors.

Quarterly Non-consolidated Financial Statements

Quarterly Non-consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	6,264	3,157
Notes and accounts receivable - trade	26,491	26,462
Merchandise and finished goods	12,642	12,240
Work in process	43	105
Raw materials and supplies	2,256	2,495
Suspense payments	-	8,744
Other	644	726
Total current assets	48,342	53,932
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,660	9,516
Land	8,818	8,818
Other, net	4,632	4,474
Total property, plant and equipment	23,111	22,809
Intangible assets	1,514	1,493
Investments and other assets	8,760	8,758
Total non-current assets	33,386	33,061
Total assets	81,729	86,994
Liabilities		
Current liabilities		
Electronically recorded obligations - operating	4,630	3,730
Accounts payable - trade	3,998	3,812
Short-term borrowings	18,827	25,816
Income taxes payable	949	124
Provision for bonuses	980	494
Provision for litigation loss	8,744	8,744
Other provisions	35	-
Other	5,965	6,710
Total current liabilities	44,131	49,433
Non-current liabilities		
Long-term borrowings	2,462	2,412
Provision for retirement benefits	344	222
Other provisions	162	164
Other	1,585	1,582
Total non-current liabilities	4,554	4,381
Total liabilities	48,685	53,815

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	10,758	10,758
Capital surplus	14,951	14,951
Retained earnings	12,612	12,715
Treasury shares	(2,593)	(2,593)
Total shareholders' equity	35,728	35,831
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,950	2,021
Revaluation reserve for land	(4,635)	(4,674)
Total valuation and translation adjustments	(2,685)	(2,652)
Total net assets	33,043	33,178
Total liabilities and net assets	81,729	86,994

Quarterly Non-consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	14,622	15,503
Cost of sales	10,449	11,424
Gross profit	4,172	4,078
Selling, general and administrative expenses	3,022	3,482
Operating profit	1,150	596
Non-operating income		
Interest and dividend income	52	60
Insurance claim income	80	77
Other	8	11
Total non-operating income	141	149
Non-operating expenses		
Interest expenses	38	70
Commission expenses	301	-
Life insurance expenses	23	25
Other	19	3
Total non-operating expenses	382	99
Ordinary profit	909	647
Extraordinary losses		
Loss on retirement of non-current assets	7	-
Total extraordinary losses	7	-
Profit before income taxes	901	647
Income taxes - current	62	74
Income taxes - deferred	207	110
Total income taxes	269	184
Profit	632	462