

# Hisamitsu Pharmaceutical Co., Inc.

## Q1 FY02/2026 Results

This presentation material may contain information that constitutes forward-looking statements. These forecasts and opinions are based on internal and other materials that we believe to be reliable, but we cannot guarantee the actual outcomes and results. The realization of these forecasts is subject to various risks and uncertainties. Please be aware that actual results could differ materially from these forward-looking statements.

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Hisamitsu Pharmaceutical Co., Inc.

July 10th, 2025



# Agenda

- 1. Consolidated P&L**
- 2. Sales Results by Region**
- 3. Sales Results by Product**
- 4. R&D Pipeline**
- 5. Capital Management Policy**
- 6. Promotion of Sustainability**



# 1. Consolidated P&L

- Comparison with the Previous  
Period Performance -

Unit:¥ mn

	Actual for FY02/25 Q1	Actual for FY02/26 Q1	Change	Percentage Change
Net sales	35,810	34,665	-1,145	-3.2%
CoGS	15,005	13,379	-1,626	-10.8%
as a % of sales	41.9%	38.6%		
SG&A costs	16,655	17,920	+1,265	+7.6%
Sales promotion costs	3,286	2,806	-480	-14.6%
Advertising costs	3,432	3,550	+118	+3.4%
R&D costs	2,354	3,327	+972	+41.3%
Others	7,581	8,236	+654	+8.6%
Operating profit	4,149	3,364	-784	-18.9%
Ordinary profit	5,562	3,780	-1,781	-32.0%
Net profit	4,788	2,564	-2,224	-46.4%
Exchange rate(¥/USD)	149.88	151.21		
Operating Income Before Research and Development Expenses	6,504	6,692	+188	2.9%

## Summary of FY02/2026 Q1

### ■ Net Sales (-1,145)

- Increased in sales of ZICTHORU. Tapes, US Salonpas. and female hormone preparations products.
- Decreased domestic and overseas sales of Salonpas. and S-CUP.

### ■ CoGS (-1,626), as a % of sales (-3.3 points)

Effects of continuous cost reduction activities, changes in sales composition

### ■ SG&A costs (+1,265)

Sales promotion costs : Optimization of Promotional Expenses for XELSTRYM® at Noven Pharmaceuticals (USA)

R&D spending : HP-6050 and early phase pipeline-related costs, depreciation costs of SAGA Global Research Center

Others : Logistics expenses

### ■ Ordinary profit (-1,781)

[Current period] Exchange losses [Previous period] Exchange gains

### ■ Net profit attributable to owners of parent (-2,224)

[Previous period] Gain on sale of investment securities



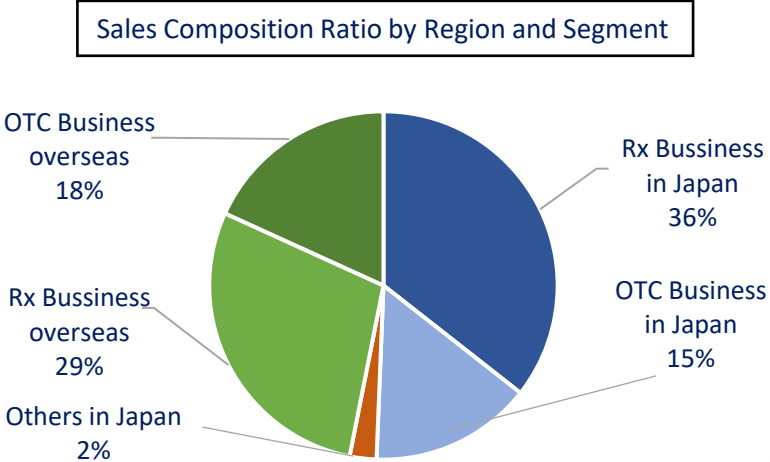
		Unit:¥ mn			
		Actual Performance for FY02/25 Q1	Actual Performance for FY02/26 Q1	Change	Percentage Change
Net sales		35,810	34,665	-1,145	-3.2%
Rx Business	Japan	13,081	12,337	-744	-5.7%
	Overseas	4,348	6,312	+1,964	+45.2%
	USA	3,407	4,961	+1,553	+45.6%
	Other regions	940	1,350	+410	+43.7%
OTC Business	Japan	6,462	5,219	-1,242	-19.2%
	Overseas	11,117	9,943	-1,173	-10.6%
	USA	5,646	6,013	+366	+6.5%
	Other regions	5,470	3,929	-1,540	-28.2%
Others	Japan	801	852	+51	+6.5%
Overseas sales ratio		43.2%	46.9%		

Sales Results by Region

■ Net Sales (-1,145)
 <Rx business in Japan (-744)>
 • Increased sales of ZICTHORU<sup>®</sup> Tapes
 • Drug price revisions, impact of patient-selected services
 < Rx business overseas (+1,964)>
 • Increased sales of female hormone products

< OTC business in Japan (-1,242)>
 • Decreased sales of Salonpas<sup>®</sup> and S-CUP<sup>®</sup>.

< OTC business overseas (-1,173)>
 • Decreased sales of Salonpas<sup>®</sup>.





# 3. Sales Results by Product |

- Rx Business, Comparison with the Previous Period Performance -



Unit:¥ mn

	Actual Performance for FY02/26 Q1			Change			Percentage Change		
	Total	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas
<b>Rx Business</b>	<b>18,649</b>	<b>12,337</b>	<b>6,312</b>	<b>+1,219</b>	<b>-744</b>	<b>+1,964</b>	<b>+7.0%</b>	<b>-5.7%</b>	<b>+45.2%</b>
MOHRUS® Tape products	4,167	4,119	48	-1,265	-1,248	-17	-23.3%	-23.3%	-26.5%
ZICTHORU® Tapes	2,588	2,588	-	+831	+831	-	+47.4%	+47.4%	-
HARUROPI® Tapes	1,070	1,070	-	-5	-5	-	-0.5%	-0.5%	-
FENTOS® Tapes	805	805	-	+59	+59	-	+8.0%	+8.0%	-
MOHRUS® Pap products	686	686	-	-108	-108	-	-13.7%	-13.7%	-
ESTRANA® Tapes	425	425	-	-44	-44	-	-9.5%	-9.5%	-
APOHIDE® Lotion	450	450	-	+173	+173	-	+62.5%	+62.5%	-
Others	2,172	1,956	216	-207	-375	+168	-8.7%	-16.1%	+354.2%
COMBIPATCH® products	2,197	235	1,961	+481	-26	+508	+28.1%	-10.2%	+35.0%
VIVELLE-DOT® products*	2,359	-	2,359	+787	-	+787	+50.1%	-	+50.1%
MINIVELLE® products*	1,056	-	1,056	+388	-	+388	+58.2%	-	+58.2%
SECUADO®	350	-	350	+114	-	+114	+48.5%	-	+48.5%
XELSTRYM®	196	-	196	+109	-	+109	+126.1%	-	+126.1%
DAYTRANA® products*	123	-	123	-90	-	-90	-42.3%	-	-42.3%

\*Including authorized generics (authorized generics are generic drugs manufactured and sold with the permission of the original brand-name drug manufacturer).

<Japan>

ZICTHORU® Tapes



Increased awareness for systemic transdermal drug

MOHRUS® Tape products



Drug price revisions, impact of patient-selected services

<Overseas>

VIVELLE-DOT® products



Increased demand for female hormone transdermal preparation products  
Increased sales of authorized generics.



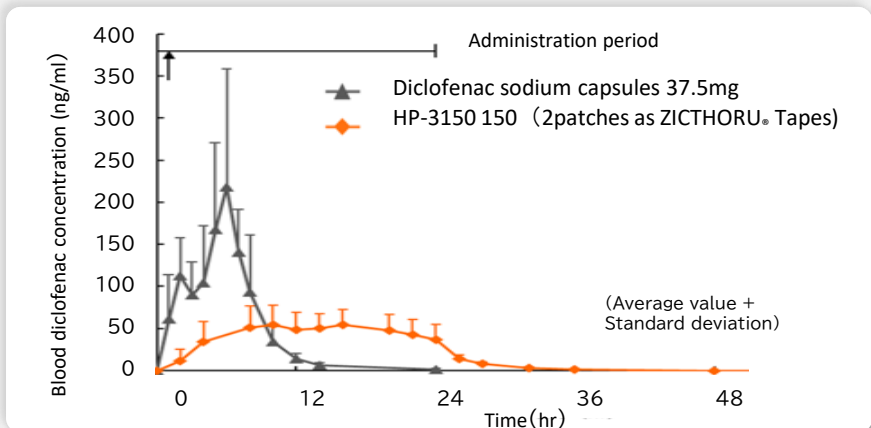
## Sales Status: Proceed with Expansion from Japan to the USA and Other Regions

- FY 02/2026 1Q Sales Results: 2,588 million yen (YoY+.47.4%)
- Market share: 29.6% as of May 2025 (YoY+10.2 point, moving annual total)
- Providing information on the features of “transdermal systemic drugs” through academic conferences and lectures.

## Changes in Plasma ZICTHORU® Tapes

■ Maintains stable plasma drug concentrations and provides sustained pain relief

Blood concentration: Changes in plasma diclofenac concentration



※Internal data

## The Key Features of ZICTHORU® Tapes

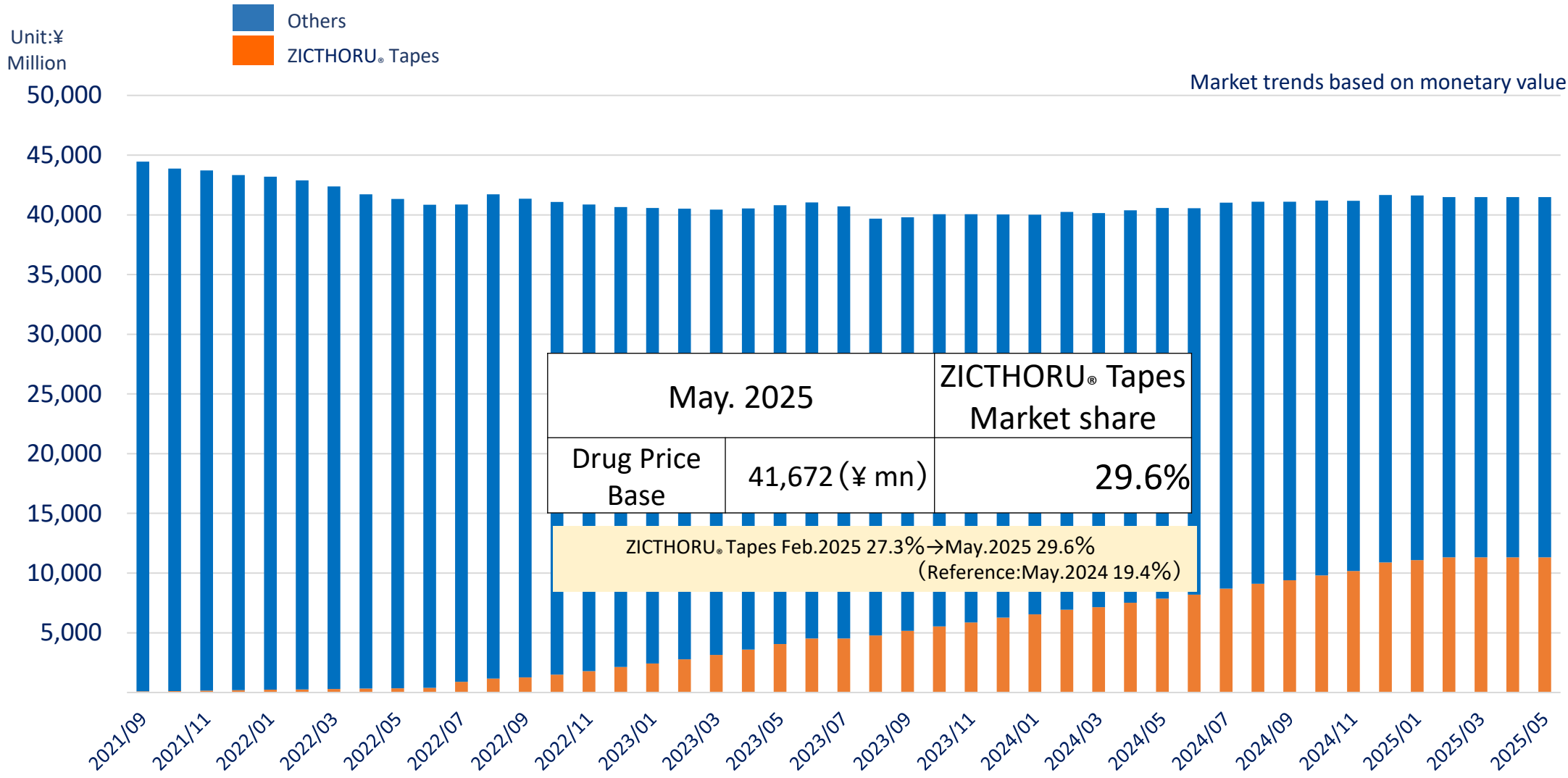
Patients suitable for prescription of ZICTHORU® Tapes

- Patients for whom oral administration is not preferable.
- Patients who want to reduce oral medication while taking other drugs.
- Patients with pain in multiple areas.





# Market Trends(Systemic Non-steroidal Anti-inflammatory Drugs, Anti-rheumatic Drugs)



※ Based on our own calculations using IQVIA JPM(2021/9-2025/5) Copyright © 2025 IQVIA.Reprinted with permission.





### Primary Palmar Hyperhidrosis

- A disease characterized by excessive sweating on the palms of the hands.  
It is a major factor in reducing the quality of life and work efficiency in various school and social situations, as it significantly impairs social activities (e.g., handshaking), paperwork, and the operation of electronic devices. ※1
- Estimated number of patients in Japan: Approx. 4.93 million※2

### Initiatives to Support Continuous Treatment of Patients

#### ■Promotion of appropriate use

Dosage and Administration

- The recommended amount for both hands is 5 pumps per application.



Patient Pamphlet



#### ■Disease awareness activities

Website for disease awareness



URL:  
<https://www.hisamitsu.co.jp/tenoase/>



#### ■Drug development tailored to patient needs

Approval for Partial Change in Approval Matters for New Capacity of 18mL (17.28g) in Japan.



Current version  
4.5 mL (4.32g)  
Enough lotion for  
approx. 7 days

Added version  
18 mL (17.28g)  
Enough lotion for  
approx. 28 days

※1 Japanese Dermatological Association Guideline: Primary Focal Hyperhidrosis Treatment Guideline, 2023 Revision

※2 Fujimoto T, et al.: J Dermatol 2013; 40(11): 886-90





# 3. Sales Results by Product

- OTC business, comparison with the previous period performance -

Unit:¥ mn

	Actual Performance for FY02/26 Q1			Change			Percentage Change		
	Total	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas
<b>OTC Business</b>	<b>15,162</b>	<b>5,219</b>	<b>9,943</b>	<b>-2,416</b>	<b>-1,242</b>	<b>-1,173</b>	<b>-13.7%</b>	<b>-19.2%</b>	<b>-10.6%</b>
Salonpas® products	10,495	1,770	8,724	-1,296	-415	-881	-11.0%	-19.0%	-9.2%
Feitas® products	838	822	15	-53	-54	+0	-6.1%	-6.2%	+2.1%
Bye Bye FEVER® products	737	6	730	-130	-3	-127	-15.1%	-34.5%	-14.9%
Allegra® FX	388	388	-	-147	-147	-	-27.5%	-27.5%	-
S-Cup® products	473	473	-	-870	-870	-	-64.8%	-64.8%	-
Salonsip® products	635	318	316	-63	-18	-45	-9.1%	-5.5%	-12.5%
Air® Salonpas® products	277	171	106	-122	-7	-115	-30.6%	-4.0%	-52.0%
Butenalock® products	466	466	-	+62	+63	-	+15.6%	+15.7%	-
Others*	851	801	49	+206	+210	-4	+32.0%	+35.7%	-8.1%

\*Includes amounts recorded as refund liabilities

<Japan>		<Overseas>	
Salonpas® products	↓ Due to temporary discrepancies in shipping schedules	Salonpas® products	↓ (Other regions) Due to temporary discrepancies in shipping schedules
S-Cup® products	↓ Changes in the logistics system		



# Global Expansion of OTC Products

The company expands new products overseas to increase sales and further accelerate global expansion.

New launch	Category	Region	Items
Mar.2025～ May.2025	OTC Business	North America	4
		Asia	1
	Others*	Asia	3
	OTC Business		5
	Others*		3
	Total		8

\*Others: Medical devices, quasi-drugs, etc.





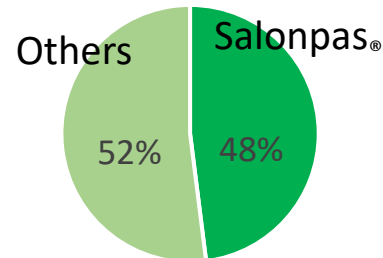
# Global Expansion of OTC Products

We aim for continuous growth by expanding global sales of Salonpas®, as one of the drivers for sales and profits.

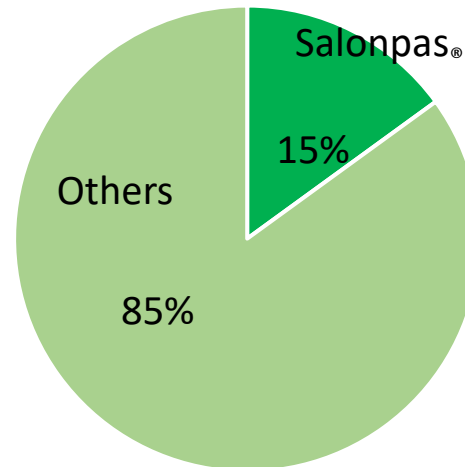
## The U.S. Market for Analgesic and Anti-inflammatory Drugs

• FY2026 Q1 Sales: 6,013 million yen (+6.5% YoY)

Topical analgesic and anti-inflammatory patch format  
May 2025 \*<sup>1</sup>



Topical analgesic and anti-inflammatory including other formats  
May 2025 \*<sup>2</sup>

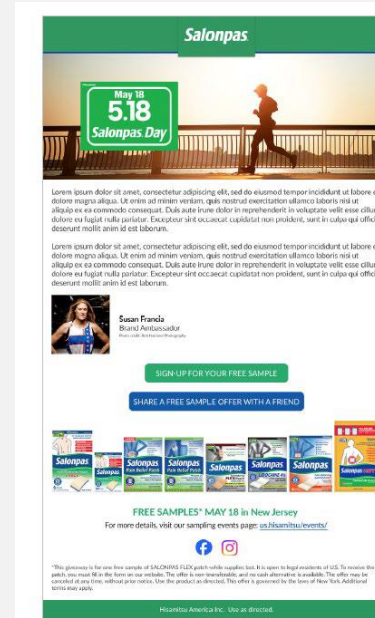


\*<sup>1</sup> Source: Circana, LLC, Total US – MULO+, Topical Analgesic & Anti-Inflammatory Drugs, Format: Patch, Dollar Share, 52 WE 2025 May 18

\*<sup>2</sup> Source: Circana, LLC, Total US – MULO+, Topical Analgesic & Anti-Inflammatory Drugs, Format: All, Dollar Share, 52 WE 2025 May 18

## Promotion Initiatives

The company held a sampling event as part of the activities for Salonpas® Day.



Website newsletter



Event in New York



Sampling activities in New Jersey





# Salonpas® has been certified as the World's No. 1 OTC Topical Analgesic Patch Brand\*1 for Nine Consecutive Years



## Awarding of Certifications



Left : NAKATOMI Kazuhide, President & CEO, Hisamitsu Pharmaceutical Co.,Inc.  
Right : Sean Kreidler, Head of Research, Euromonitor International

**Salonpas® is the world's No.1 brand of OTC topical analgesics in patch category for 9 consecutive years.\*1**

**Hisamitsu is the world's No.1 company of OTC topical analgesics in patch category for 8 consecutive years.\*2**

May 18 has been registered with the Japan Anniversary Association as Salonpas® Day, a date that has linguistic ties to the Japanese phrase "Kori wo iyasu" ("relieving stiffness"): "Ko" corresponds to the number 5 ("go"); "i" represents 1; and "ya" stands for 8.

News release : [https://global.hisamitsu/pdf/news\\_release\\_E\\_250516.pdf](https://global.hisamitsu/pdf/news_release_E_250516.pdf)



## Salonpas® 518 JISSEN Activities\*



Sampling in Japan



Photo booth in Vietnam



Shopfront visiting in Brazil



Sampling in Indonesia

We held Salonpas® 518 National Caravan in Japan and Salonpas® Day events in various countries around the world.

\*JISSEN activities means to provide samples and give consumers the actual experience of enjoying our product.

※1 : Source: Euromonitor International Limited; in terms of retail sales value in 2016 - 2024, based on the custom research conducted annually since 2017 in the countries that account for more than 70% share of the global topical analgesics/anaesthetic market from 2016 - 2024.  
※2 : Source: Euromonitor International Limited; in terms of retail sales value in 2017 - 2024, based on the custom research conducted annually since 2018 in the countries that account for more than 70% share of the global topical analgesics/anaesthetic market from 2017 - 2024.



# Aiming to Enhance Brand Value through Advertising

## Salonpas® New CM



URL :  
<https://www.youtube.com/watch?v=Anv1m7By6oM&feature=youtu.be>



## Feitas® New CM



URL :  
<https://www.youtube.com/watch?v=wP9DjNZNvoo>



## Butenalock® New CM



URL :  
<https://www.youtube.com/watch?v=T5cos8mIXuA&t=1s>



## S-CUP® New CM



URL :  
<https://youtu.be/WKVq4q4VkcY>





## 4.R&D Pipeline

	Stage	Theme	Target	Dosage Form	Characteristics	Next Step
1	Approved	HARUROPI <sup>®</sup> PATCH (Haruropi <sup>®</sup> Tapes)	Asia	Patch	Parkinson's disease	To be launched In FY2025
2	Approved	APOHIDE <sup>®</sup> LOTION 20%	Asia	Lotion	Primary palmar hyperhidrosis	To be launched In the latter half of FY2025
3	Phase3	TH-004	JPN	Gel	Postherpetic neuralgia	Phase 3 Topline data in FY2026
4	Phase3 being prepared	HP-3150US	USA	Patch	Chronic low back pain	Phase 3 start in FY2026
5	Phase3 being prepared	HP-6050	JPN	Microneedle	Delirium, Psychomotor agitation and Irritability	Phase 3 start in FY2025

\*Parts highlighted in yellow indicate changes from the previous announcement made on April 10<sup>th</sup>, 2025.









## 5. Capital Management Policy

### Basic Policy on Cash Allocation\* FY02/2027 to FY02/2031

By utilizing operating cash flow and financial assets, we will execute growth investments of approx. 200 billion yen and shareholder returns of over 50 billion yen.

\* Release on March 10<sup>th</sup>, 2025

[https://global.hisamitsu/pdf/news\\_release\\_E\\_250310.pdf](https://global.hisamitsu/pdf/news_release_E_250310.pdf)



### Acquisition and Cancellation of Treasury Shares

#### <Acquisition of treasury shares>

FY02/2026 forecast      Annual dividend 120 yen (Including 30 yen, MOHRUS® Tapes 30th Anniversary Dividend)  
Planned dividend increase for 13 consecutive terms.

#### <Acquisition of treasury shares>

- May 2025                   : Notice Regarding the Cancellation of Treasury Shares  
(10 million shares of treasury stock were cancelled on June 12 .)
- July 2025                   : Notification Regarding Concerning the Decision of Matters  
Relating to Acquisition and Cancellation of Treasury Shares  
(Maximum 3 million shares or 15 billion yen.)



## 6. Promotion of Sustainability

### External Evaluation

Selected as a constituent of FTSE4Good Index Series  
and FTSE Blossom Japan Index.

Selected for 5 out of the 6 ESG indices adopted  
by Government Pension Investment Fund (GPIF) for Japanese domestic stocks.

**1. FTSE Blossom Japan Index**

2. FTSE Blossom Japan Sector Relative Index
3. S&P/JPX Carbon Efficient Index
4. MSCI Japan Empowering Women Index
5. Morningstar Japan ex-REIT Gender Diversity Tilt Index



## 6. Promotion of Sustainability

### Hisamitsu Pharmaceutical Group's Materiality (Priority Issues)    Contributing to Local Communities



**Signed an agreement with Tosu City, Saga Prefecture, to provide evacuation shelters in the event of a disaster.**

Provision of SAGA Global Research Center and Tosu Factory Gymnasium as Evacuation Shelters in Case of Disasters.



From the left, Mayor of Tosu City MUKAIKADO Yoshihito  
President of Hisamitsu Pharmaceutical Co., Inc. NAKATOMI Kazuhide

Hisamitsu group can provide three facilities, including the Salonpas<sup>®</sup> Arena, as evacuation shelters in case of disasters.



## 6. Promotion of Sustainability

### Hisamitsu Pharmaceutical Group's Materiality (Priority Issues) Contributing to Local Communities



#### SAGA Hisamitsu springs Initiatives for Sports Promotion

##### Certification of SV.LEAGUE BEST YOUTH SCHEME



SAGA Hisamitsu Springs Co., Ltd. Representative of KOBAYAKAWA, Takenori

##### NAKADA, Kumi Appointed as New Head Coach





## 6. Promotion of Sustainability

Hisamitsu Pharmaceutical Group's Materiality (Priority Issues) **Improving medical products, services, etc. and access to information**



### The Japanese Orthopaedic Association (JOA) 100-Year Project and Locomotive Syndrome Activities



久光製薬は、日本整形外科学会100年プロジェクトとロコモ啓発活動を応援します。

[JOA Locomotive Syndrome Website URL](https://locomo-joa.jp/)



<https://locomo-joa.jp/>



**Promoting “TE-A-TE” Culture Worldwide**

**「手当て」の文化を、世界へ。**

