

Consolidated Financial Results for the Second Quarter (Interim Period) of the Fiscal Year Ending February 28, 2026 [Japanese GAAP]

October 9 2025

Company name: Hisamitsu Pharmaceutical Co., Inc.
 Stock exchange listing: Tokyo, Nagoya, Fukuoka
 Securities code: 4530
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 Scheduled date of filing semi-annual securities report: Oct.10, 2025
 Scheduled date of dividend payment: Nov. 6, 2025
 Preparation of supplementary materials for financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts, etc.)

(Amounts are rounded down to the nearest millions of yen)

1. Consolidated Financial Results for the Second Quarter (Interim Period) of the Fiscal Year Ending February 28, 2026 (March 1, 2025 to August 31, 2025)

(1) Consolidated Operating Results

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended Aug. 31, 2025	74,943	(0.7)	8,128	(9.7)	10,089	(6.5)	7.022	(22.8)
Six months ended Aug. 31, 2024	75,456	12.7	9,006	7.3	10,788	(7.3)	9.098	8.1

(Note) Comprehensive income: Six months ended Aug. 31, 2025 42 millions of yen [(99.8)%]
 Six months ended Aug. 31, 2024 21,073 millions of yen [(1.5)%]

	Profit per share	Diluted profit per share
	yen	yen
Six months ended Aug. 31, 2025	97.00	96.88
Six months ended Aug. 31, 2024	122.71	122.55

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of Aug. 31, 2025	336,096	268,622	79.0
As of Feb. 28, 2025	343,068	279,407	80.6

(Reference) Shareholders' equity: As of Aug. 31, 2025 265,615 millions of yen
 As of Feb. 28, 2025 276,417 millions of yen

2. Dividends

	Annual dividends				
	First quarter	Second quarter	Third quarter	Fouth quarter	Total
	yen	yen	yen	yen	yen
Year ended Feb. 28, 2025	—	45.00	—	45.00	90.00
Year ending Feb. 28, 2026	—	60.00			
Year ending Feb. 28, 2026 (Forecast)			—	60.00	120.00

(Note) 1. Revisions to the most recently announced dividends forecast: No

2. Breakdown of annual dividend forecast for the fiscal year 2025

Ordinary dividend 86.00 yen

Commemorative dividend 4.00 yen (A commemorative dividend for the 90th anniversary of the launch of SALONPAS®)

Breakdown of annual dividend forecast for the fiscal year 2026

Ordinary dividend 90.00 yen

Commemorative dividend 30.00 yen (A commemorative dividend for the 30th anniversary of the launch of MOHRUS® Tapes)

3. Consolidated Earnings Forecast for the Fiscal Year Ending February 28, 2026 (March 1, 2025 to February 28, 2026)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	165,000	5.8	20,000	5.8	24,300	1.2	22,000	1.1	303.89

(Note) Revisions to the most recently announced consolidated forecast: No

*Notes

- (1) Changes in significant subsidiaries during the period : None
(Changes in specified subsidiaries resulting in changes in scope of consolidation)
- (2) Application of special accounting methods for preparation of interim consolidated financial statements : Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- 1) Changes in accounting policies due to revision of accounting standards : Yes
 - 2) Changes in accounting policies other than 1) above : None
 - 3) Changes in accounting estimates : None
 - 4) Restatement : None
- (4) The number of shares outstanding (common stock)
- 1) Total number of shares outstanding at the end of the period (including treasury stock)
 - As of Aug. 31, 2025 75,164,895 shares
 - As of Feb. 28, 2025 85,164,895 shares
 - 2) Total number of treasury stock at the end of the period
 - As of Aug. 31, 2025 4,040,016 shares
 - As of Feb. 28, 2025 12,202,127 shares
 - 3) Average number of shares outstanding during the period
 - Six months ended Aug. 31, 2025 72,394,374 shares
 - Six months ended Aug. 31, 2024 74,142,951 shares

(Note) The number of treasury stock at the end of the period includes the Company's shares (325,100 shares as of Aug. 31, 2025. 379,600 shares as of Feb.28, 2025.) held by the "HISAMITSU PHARMACEUTICAL Employee Stockholding Partnership Plan Trust Account". In addition, the Company's shares held by the "HISAMITSU PHARMACEUTICAL Employee Stockholding Partnership Plan Trust Account" are included in the treasury stock deduction in the calculation of the average number of shares during the period (353,300 shares for the six months ended Aug. 31, 2025. —shares for the six months ended Aug 31, 2024).

*Semi-annual financial results reports are not subjected to review.

*Explanation for appropriate use of financial forecasts and other special notes

Among this document, the forecasts based on the plan may changes due to uncertain factors. Therefore, the actual operating results may differ from the company's view.

Financial settlement briefings for institutional investors and analysts will be held on October 9, 2025. Presentation materials of financial results will be posted promptly on the company's website after the financial settlement briefings.

Interim Consolidated Financial Statements
(1) Interim Consolidated Balance sheets

(Millions of yen)

	Prior Fiscal Year End (As of Feb. 28, 2025)	End of the current interim accounting period (As of Aug. 31, 2025)
Assets		
Current assets		
Cash and deposits	114,518	103,921
Notes and accounts receivable - trade, and contract assets	47,223	48,968
Securities	14,598	8,974
Merchandise and finished goods	12,044	13,465
Work in process	794	893
Raw materials and supplies	9,553	10,532
Other	5,400	8,633
Allowance for doubtful accounts	(344)	(292)
Total current assets	203,788	195,096
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	29,045	27,910
Other, net	30,854	31,545
Total property, plant and equipment	59,899	59,455
Intangible assets		
Sales rights	300	277
Goodwill	1,294	1,218
Other	4,380	4,168
Total intangible assets	5,974	5,664
Investments and other assets		
Investment securities	60,222	62,944
Other	13,389	13,142
Allowance for doubtful accounts	(207)	(207)
Total investments and other assets	73,405	75,879
Total non-current assets	139,280	140,999
Total assets	343,068	336,096

(Millions of yen)

	Prior Fiscal Year End (As of Feb. 28, 2025)	End of the current interim accounting period (As of Aug. 31, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,910	10,634
Electronically recorded obligations - operating	4,205	6,239
Short-term loans payable	1,065	946
Income taxes payable	3,627	2,298
Provision for bonuses	2,213	1,554
Other	26,203	28,710
Total current liabilities	47,226	50,382
Non-current liabilities		
Long-term loans payable	1,694	1,431
Net defined benefit liability	7,819	7,705
Other	6,920	7,953
Total non-current liabilities	16,434	17,090
Total liabilities	63,661	67,473
Net assets		
Shareholders' equity		
Capital stock	8,473	8,473
Capital surplus	2,361	2,272
Retained earnings	257,881	222,804
Treasury shares	(47,550)	(16,096)
Total shareholders' equity	221,166	217,454
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,485	20,668
Revaluation reserve for land	3,337	3,337
Foreign currency translation adjustment	31,334	22,306
Remeasurements of defined benefit plans	2,093	1,848
Total accumulated other comprehensive income	55,250	48,160
Share acquisition rights	408	321
Non-controlling interests	2,581	2,685
Total net assets	279,407	268,622
Total liabilities and net assets	343,068	336,096

(2) Interim Consolidated Statements of Income and Comprehensive Income

Interim Consolidated Statements of Income

(Millions of yen)

	Prior Fiscal Year (Mar. 1, 2024 – Aug. 31, 2024)	Current Fiscal Year (Mar. 1, 2025 – Aug. 31, 2025)
Net sales	75,456	74,943
Cost of sales	31,047	28,851
Gross profit	44,408	46,092
Selling, general and administrative expenses	35,402	37,963
Operating profit	9,006	8,128
Non-operating income		
Interest income	1,461	1,125
Dividend income	648	651
Other	446	427
Total non-operating income	2,555	2,203
Non-operating expenses		
Interest expenses	16	10
Share of loss of entities accounted for using equity method	137	141
Foreign exchange losses	582	14
Other	36	75
Total non-operating expenses	773	242
Ordinary profit	10,788	10,089
Extraordinary income		
Gain on disposal of non-current assets	12	3
Gain on sale of investment securities	2,303	137
Total extraordinary income	2,315	140
Extraordinary losses		
Loss on disposal of non-current assets	2	10
Voluntary recall related expenses	—	185
Total extraordinary losses	2	195
Profit before income taxes	13,101	10,034
Income taxes	3,700	2,806
Profit	9,401	7,227
Profit attributable to non-controlling interests	303	205
Profit attributable to owners of parent	9,098	7,022

Interim Consolidated Statements of comprehensive income

(Millions of yen)

	Prior Fiscal Year (Mar. 1, 2024 – Aug. 31, 2024)	Current Fiscal Year (Mar. 1, 2025 – Aug. 31, 2025)
Profit	9,401	7,227
Other comprehensive income		
Valuation difference on available-for-sale securities	200	2,183
Foreign currency translation adjustment	11,594	(9,129)
Remeasurements of defined benefit plans, net of tax	(156)	(264)
Share of other comprehensive income of entities accounted for using equity method	33	25
Total other comprehensive income	11,672	(7,184)
Comprehensive income	21,073	42
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	20,731	(68)
Comprehensive income attributable to non-controlling interests	342	111

(3) Interim Consolidated Statements of Cash Flows

(Millions of yen)

	Prior Fiscal Year (Mar. 1, 2024 – Aug. 31, 2024)	Current Fiscal Year (Mar. 1, 2025 – Aug. 31, 2025)
Cash flows from operating activities		
Profit before income taxes	13,101	10,034
Depreciation	2,914	3,422
Amortization of goodwill	75	75
Increase (decrease) in retirement benefit liability	48	(90)
Increase (decrease) in allowance for doubtful accounts	40	(42)
Interest and dividend income	(2,109)	(1,776)
Interest expenses	16	10
Share of loss (profit) of entities accounted for using equity method	137	141
Loss (gain) on sales of investment securities	(2,303)	(137)
Decrease (increase) in trade receivables	(6,666)	(3,360)
Decrease (increase) in inventories	(605)	(3,375)
Increase (decrease) in trade payables	5,025	3,416
Other, net	(1,134)	(505)
Subtotal	8,540	7,813
Interest and dividends received	1,928	2,043
Interest paid	(16)	(7)
Income taxes paid	(2,187)	(3,706)
Payments of retirement benefits for directors (and other officers)	(7)	(95)
Net cash provided by (used in) operating activities	8,256	6,047
Cash flows from investing activities		
Decrease (increase) in time deposits	10,611	(7,168)
Purchase of property, plant and equipment	(10,041)	(4,398)
Purchase of intangible assets	(30)	(100)
Purchase of investment securities	(8)	(158)
Proceeds from sales of investment securities	3,690	216
Other, net	22	40
Net cash provided by (used in) investing activities	4,242	(11,568)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	—	(100)
Repayments of long-term borrowings	(29)	(282)
Purchase of treasury shares	(8,902)	(7,783)
Dividends paid	(3,217)	(3,305)
Dividends paid to non-controlling interests	(131)	(6)
Proceeds from disposal of treasury shares	—	351
Other, net	(68)	(62)
Net cash provided by (used in) financing activities	(12,350)	(11,188)
Effect of exchange rate change on cash and cash equivalents	2,102	(3,651)
Net increase (decrease) in cash and cash equivalents	2,251	(20,360)
Cash and cash equivalents at beginning of period	66,366	89,780
Cash and cash equivalents at end of period	68,617	69,420



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