

Hisamitsu Pharmaceutical Co., Inc.

Q3 FY02/2026 Results

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Hisamitsu Pharmaceutical Co., Inc.
January 7th, 2026



Agenda

- 1. Consolidated P&L**
- 2. Sales Results by Region**
- 3. Sales Results by Product**
- 4. R&D Pipeline**
- 5. Topic**
- 6. Notification Regarding the Tender Offer for
Our Common Shares and Other Securities**



1. Consolidated P&L |

- Comparison with the Previous Period Performance -

Unit:¥ mn

	Actual for FY02/25 Q3	Actual for FY02/26 Q3	Change	Percentage Change
Net sales	111,253	114,514	+3,260	+2.9%
CoGS	44,865	45,279	+413	+0.9%
as a % of sales	40.3%	39.5%		
SG&A costs	53,167	56,625	+3,458	+6.5%
Sales promotion costs	10,726	10,097	-628	-5.9%
Advertising costs	11,599	10,532	-1,066	-9.2%
R&D costs	7,850	10,079	+2,229	+28.4%
Others	22,991	25,915	+2,924	+12.7%
Operating profit	13,220	12,608	-611	-4.6%
Ordinary profit	16,471	16,630	+159	+1.0%
Net profit	13,660	11,890	-1,769	-13.0%
Exchange rate(¥/USD)	151.59	147.78		
Operating Income Before Research and Development Expenses	21,071	22,688	+1,617	+7.7%

Summary of FY02/2026 Q3

- Net Sales (+3,260)
 - 【Increase】 · Sales of ZICTHORU® Tapes, Female hormone preparations products
 - 【Decrease】 · Drug price revisions, impact of patient-selected services · Domestic sales of OTC
- CoGS (+413), as a % of sales (-0.8 points)

Effects of continuous cost reduction activities, changes in sales composition
- SG&A costs (+3,458)
 - R&D spending : HP-6050, HP-3150US and early phase pipeline-related costs, depreciation costs of SAGA Global Research Center
 - Others : Logistics expenses, Amortization of software
- Net profit attributable to owners of parent (-1,769)
 - [Previous period] Gain on sale of investment securities





2. Sales Results by Region |

- Comparison with the Previous Period Performance -

		Actual Performance for FY02/26 Q3	Actual Performance for FY02/26 Q3	Change	Percentage Change
Net sales		111,253	114,514	+3,260	+2.9%
Rx Business	Japan	39,628	37,940	-1,688	-4.3%
	Overseas	16,459	21,318	+4,858	+29.5%
	USA	11,895	15,847	+3,952	+33.2%
	Other regions	4,564	5,470	+906	+19.9%
OTC Business	Japan	17,971	17,354	-616	-3.4%
	Overseas	34,703	35,364	+661	+1.9%
	USA	16,491	17,293	+801	+4.9%
	Other regions	18,212	18,071	-140	-0.8%
Others	Japan	2,489	2,535	+45	+1.8%
Overseas sales ratio		46.0%	49.5%		

Unit:¥ mn

Sales Results by Region

■ Net Sales (+3,260)

<Rx business in Japan (-1,688)>

- Increased sales of ZICTHORU® Tapes
- Drug price revisions, impact of patient-selected services

< Rx business overseas (+4,858)>

- Increased sales of female hormone products

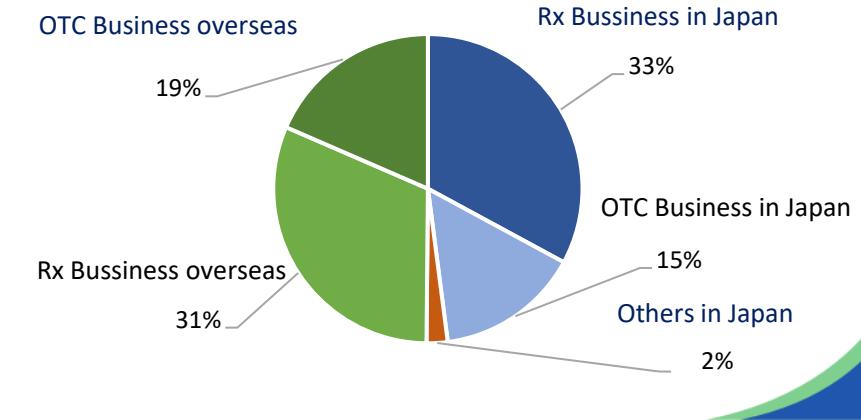
< OTC business in Japan (-616)>

- Decreased sales of Salonpas®

< OTC business overseas (+661)>

- Increased sales of Salonpas®

Sales Composition Ratio by Region and Segment





3. Sales Results by Product

- Rx Business, Comparison with the Previous Period Performance -

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	Actual Performance for FY02/26 Q3			Change			Percentage Change			Unit:¥ mn
	Total	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas	
Rx Business	59,258	37,940	21,318	+3,170	-1,688	+4,858	+5.7%	-4.3%	+29.5%	
MOHRUS® Tape products	13,894	12,991	903	-2,104	-2,353	+249	-13.2%	-15.3%	+38.0%	
ZICTHORU® Tapes	8,529	8,529	-	+2,313	+2,313	-	+37.2%	+37.2%	-	
HARUROPI® Tapes	2,603	2,603	-	-494	-494	-	-16.0%	-16.0%	-	
FENTOS® Tapes	2,285	2,285	-	-146	-146	-	-6.0%	-6.0%	-	
MOHRUS® Pap products	2,111	2,111	-	-261	-261	-	-11.0%	-11.0%	-	
ESTRANA® Tapes	1,485	1,485	-	+26	+26	-	+1.8%	+1.8%	-	
APOHIDE® Lotion	1,523	1,508	15	+411	+396	+15	+37.0%	+35.7%	-	
Others	6,797	6,203	594	-402	-541	+139	-5.6%	-8.0%	+30.6%	
COMBIPATCH® products	7,252	221	7,030	+1,165	-625	+1,791	+19.2%	-73.9%	+34.2%	
VIVELLE-DOT® products*	6,969	-	6,969	+1,237	-	+1,237	+21.6%	-	+21.6%	
MINIVELLE® products*	3,639	-	3,639	+1,224	-	+1,224	+50.7%	-	+50.7%	
SECUADO®	1,071	-	1,071	+301	-	+301	+39.1%	-	+39.1%	
XELSTRYTM®	764	-	764	+403	-	+403	+111.8%	-	+111.8%	
DAYTRANA® products*	330	-	330	-497	-	-497	-60.0%	-	-60.0%	

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

<Japan>		<Overseas>	
ZICTHORU® Tapes	↑ Increased awareness for systemic transdermal drug	COMBIPATCH® products	↑ Increased demand for female hormone transdermal preparation products
MOHRUS® Tape products	↓ Drug price revisions, impact of patient-selected services	VIVELLE-DOT® products	↑ Increased demand for female hormone transdermal preparation products Increased sales of authorized generics
COMBIPATCH® products	↓ Due to voluntary recall	DAYTRANA® products	↓ Postponement of approval for raw material allocation

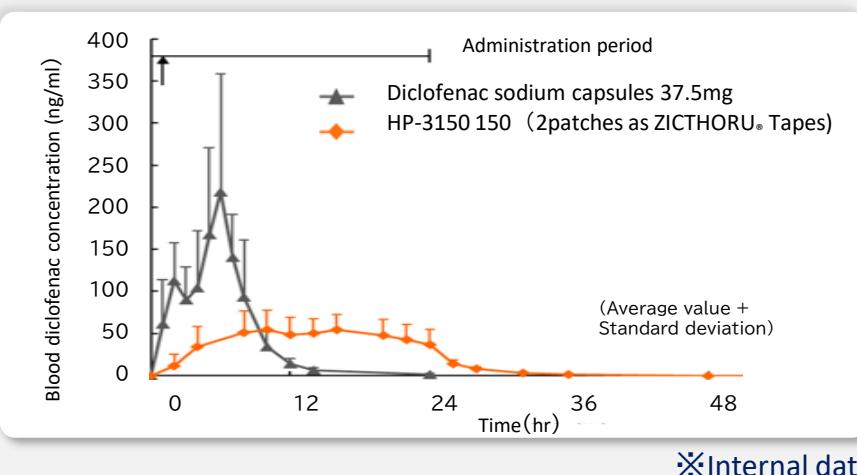
Sales Status

- FY 02/2026 3Q Sales Results: 8,529 million yen (YoY + .37.2%)
- Market share: 33.9% as of November 2025 (YoY + 9.2 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



Anticipated benefits of ZICTHORU® Tapes

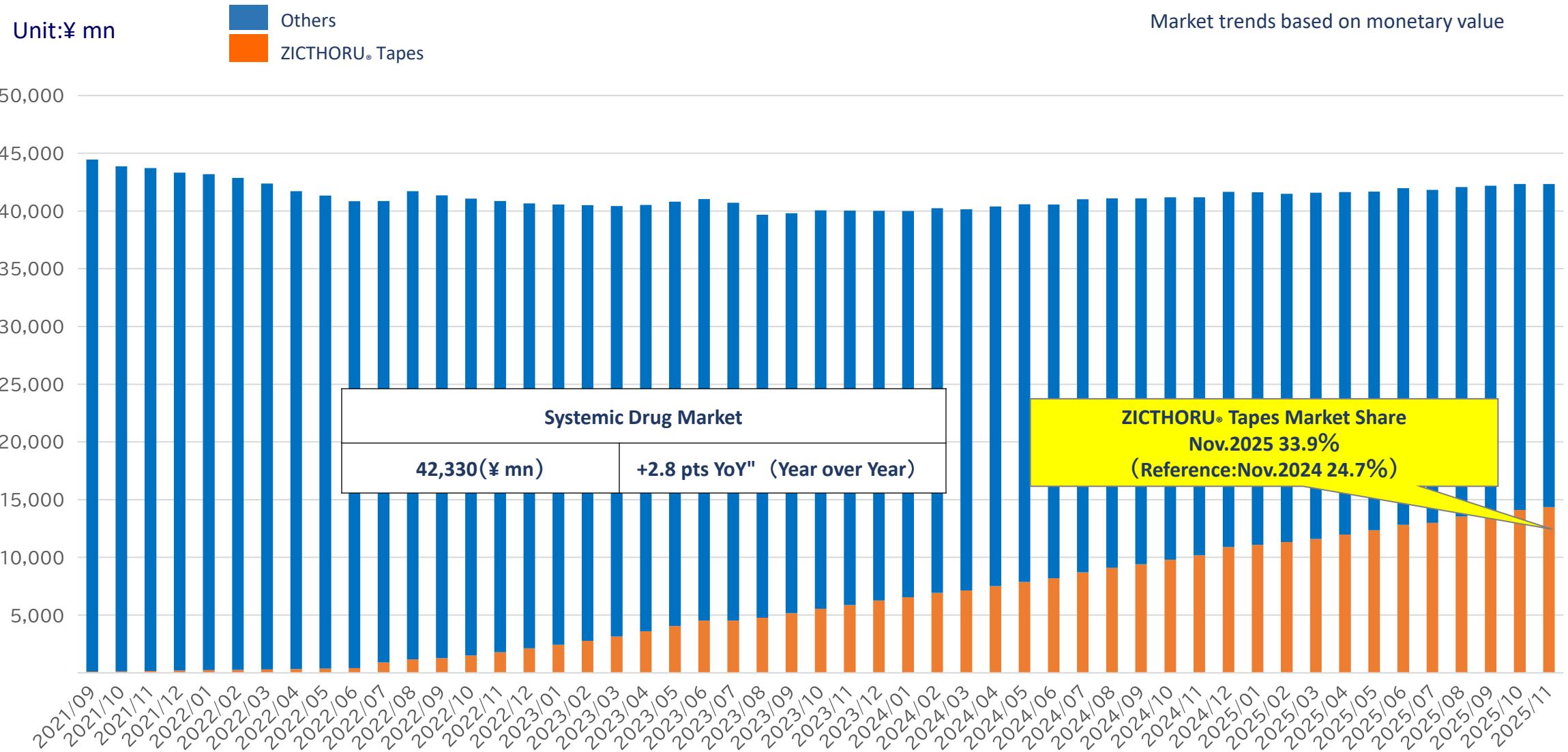
Stable pharmacokinetics provide sustained effect for up to 24 hours



Propose prescriptions from MRs to physicians for patients suffering from nighttime shoulder pain or morning lower back pain



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



※ Based on our own calculations using IQVIA JPM(2021/9-2025/11) 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

Disease Awareness Activities

Primary Palmar Hyperhidrosis Awareness Video
Awarded Bronze in the Film Category
at the 2025 65th ACC Tokyo Creativity Awards



Disease Awareness via Comic Strip



A cartoon illustration of a sun with a face, surrounded by clouds with Japanese text. The sun says 'たまご' (egg) and 'ひまわり' (sunflower). The clouds say 'たまご' (egg) and 'ひまわり' (sunflower). Below the sun, there is a small bird-like character.



■Promotion of Appropriate Use

Dosage and Administration

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



Launch of new 18mL (17.28g) format scheduled for July 15, 2025



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



3. Sales Results by Product

- OTC business, comparison with the previous period performance -

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Unit:¥ mn

	Actual Performance for FY02/26 Q3		
	Total	Japan	Overseas
OTC Business	52,719	17,354	35,364
Salonpas® products	37,610	6,991	30,619
Feitas® products	3,216	3,012	204
Bye Bye FEVER® products	2,473	28	2,445
Allegra® FX	918	918	-
S-Cup® products	2,140	2,080	59
Salonsip® products	2,410	1,156	1,253
Air® Salonpas® products	1,289	659	629
Butenalock® products	861	844	+16
Others*	1,799	1,662	136

	Change			Percentage Change		
	Total	Japan	Overseas	Total	Japan	Overseas
	+44	-616	+661	+0.1%	-3.4%	+1.9%
	+130	-361	+491	+0.3%	-4.9%	+1.6%
	-9	-42	+32	-0.3%	-1.4%	+18.9%
	-206	-16	-190	-7.7%	-36.3%	-7.2%
	-64	-64	-	-6.5%	-6.5%	-
	+127	+67	+59	+6.3%	+3.4%	-
	+319	-2	+321	+15.3%	-0.2%	+34.5%
	-39	+21	-61	-3.0%	+3.4%	-8.8%
	+156	+141	+14	+22.1%	+20.1%	583.1%
	-369	-362	-7	-17.0%	-17.9%	-5.1%

*Includes amounts recorded as refund liabilities

<Japan>

Salonpas® products



Intensifying competitive environment

<Overseas>

Salonpas® products



Aggressive promotional activities



Nobinobi® Salonsip® FIT® EX – New Release: Packs of 10 and 20 Sheets

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Nobinobi® Salonsip® FIT® EX

A double analgesic formula* provides excellent pain relief for lower back pain, joint pain, and stiff shoulders.



Nobinobi® Salonsip® FIT® Series

A lineup of four types to meet a wide range of needs for various types of pain.



<Cooling type>
Nobinobi® Salonsip® FIT®



<Cooling type>
Nobinobi® Salonsip® FIT®
Odor-free



<Warm type>
Nobinobi® Salonsip® FIT®



<Cooling type>
Nobinobi® Salonsip® FIT® EX

■Brand Site

<https://www.hisamitsu.info/nobisalo/>



■HELLO! eco! Site

<https://www.hisamitsu.co.jp/sustainability/hello-eco.html>



この薬袋はバイオマス
10%の白インキを使用
しています。

*Formulated with active ingredients Indomethacin and ℓ -Menthol



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～ Nov.2025	OTC Business	North America	5
		Asia	1
		Europe	1
	Others*	Asia	3
	OTC Business		7
			3
	Total		10

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





Global Expansion of OTC Products

Driving Brand Recognition and Market Penetration Globally

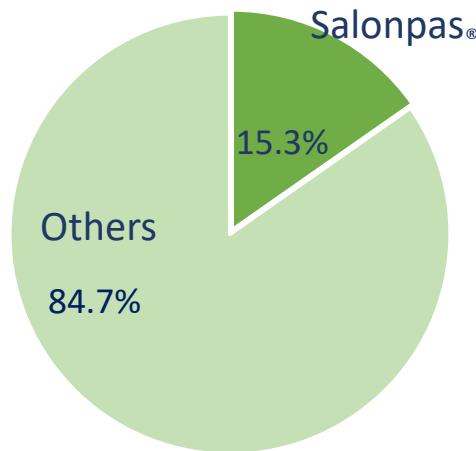
The U.S. Market for Analgesic and Anti-inflammatory Drugs

FY2026 Q3 Sales: 17,293 million yen (+4.9% YoY)

Topical analgesic and anti-inflammatory patch format
November 2025 *1



Topical analgesic and anti-inflammatory including other formats
November 2025 *2



*1: Circana, LLC, Total US – MULO+, Topical Analgesic & Anti-Inflammatory Drugs, Format: Patch, Dollar Share, 52 WE 2025 Nov.30

*2: Circana, LLC, Total US – MULO+, Topical Analgesic & Anti-Inflammatory Drugs, Format: All, Dollar Share, 52 WE 2025 Nov.30

Expansion into Other Regions

Indonesia

50th Anniversary Ceremony



Salonpas® Received the TOP Halal Award



Organizer: IHATEC Marketing Research Significance:
▪ Increased trust and confidence among consumers
▪ Contribution to the development of the halal industry
▪ Strengthening competitiveness in international markets
▪ Enhancement of brand value and credibility



4. R&D Pipeline

	Stage	Theme	Region	Dosage Form	Characteristics	Next Step
1	Approved	HARUOPI [®] PATCH (Haruopi [®] Tapes)	Asia	Patch	Parkinson's disease	To be launched In FY25
2	Launched on Nov. 27th, FY25	APOHIDE [®] LOTION 20%	Asia	Lotion	Primary palmar hyperhidrosis	-
3	Approved	APOHIDE [®] LOTION 20%	Oceania	Lotion	Primary palmar hyperhidrosis	To be launched In FY2026
4	Approved	ZICTHORU [®]	Oceania	Patch	Chronic pain associated with cancer, Chronic pain with inflammatory component	To be launched In FY2026
5	Phase3	TH-004	JPN	Gel	Postherpetic neuralgia	Phase 3 Topline data in FY2026
6	Phase3 being prepared	HP-3150US	North America	Patch	Chronic low back pain	Phase 3 start in FY2026
7	Phase3	HP-6050	JPN	Microneedle	Delirium, Psychomotor agitation and Irritability	Phase 3 Topline data in FY2027

*Parts highlighted in yellow indicate changes from the previous announcement made on October 9th, 2025.



5. Topic

Official Partner of TEAM JAPAN

～ さあ！全力発揮。気になるそこに、手当てのチカラを。～



Contact Category	:	Topical analgesic anti-inflammatory drugs, muscle fatigue care products, and medical support products
Contract Period	:	Until December 31 2028
Rights Utilization Target	:	Japanese Olympic and Paralympic Team、TEAM JAPAN

The Board of Directors of Hisamitsu Pharmaceutical has resolved to express its support for and recommend that shareholders tender their shares in the Tender Offer for our common shares and other securities, which will be conducted by TAIYO KOSAN CO., INC. as part of a management buyout (MBO).

■Summary of Resolutions Adopted by the Board of Directors on January 6, 2026

- Expressed its support for the Tender Offer.
- Recommended that the Company's shareholders tender their shares in the Tender Offer.
- Changed the year-end dividend forecast to no dividend, subject to the successful completion of the Tender Offer.

■Summary of the Tender Offer

- Tender Offer Price 6,082 yen per share of common stock.
- Tender Offer Period From January 7, 2026 (Wednesday) to February 19, 2026 (Thursday)



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