



# Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending February 28, 2025 [Japanese GAAP]

January 9 2025

Company name: Hisamitsu Pharmaceutical Co., Inc.  
 Stock exchange listing: Tokyo, Nagoya, Fukuoka  
 Securities code: 4530  
 URL: <https://global.hisamitsu/>  
 Representative: NAKATOMI Kazuhide, President & CEO  
 Contact: ISOBE Yuichi, Executive Officer Head of Corporate Strategy Planning Division  
 TEL: +81-3-5293-1704  
 Scheduled date of dividend payment: —  
 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 Third Quarter of the Fiscal Year Ending February 28, 2025

(March 1, 2024 to November 30, 2024)

(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                         | %    |
| Nine months ended Nov. 30, 2024 | 111,253         | 8.2  | 13,220           | 8.0  | 16,471          | (1.0) | 13,660                                  | 13.0 |
| Nine months ended Nov. 30, 2023 | 102,827         | 11.9 | 12,246           | 44.0 | 16,638          | 28.0  | 12,092                                  | 27.0 |

(Note) Comprehensive income:     Nine months ended Nov. 30, 2024     12,502 millions of yen [(55.1)%]  
    Nine months ended Nov. 30, 2023     27,853 millions of yen [(8.7)%]

|                                 | Profit per share | Diluted profit per share |
|---------------------------------|------------------|--------------------------|
|                                 | yen              | yen                      |
| Nine months ended Nov. 30, 2024 | 185.02           | 184.76                   |
| Nine months ended Nov. 30, 2023 | 156.41           | 156.25                   |

(Note) At the end of the fiscal year ended February 29, 2024, the provisional accounting treatment for business combinations was finalized. Accordingly, figures for the third quarter of the fiscal year ended February 29, 2024 show the amounts that have been adjusted to reflect the revision of the provisional accounting treatment.

## (2) Consolidated Financial Position

|                     | Total assets    | Net assets      | Shareholders' equity ratio |
|---------------------|-----------------|-----------------|----------------------------|
|                     | Millions of yen | Millions of yen | %                          |
| As of Nov. 30, 2024 | 334,806         | 262,296         | 77.5                       |
| As of Feb. 29, 2024 | 328,779         | 267,082         | 80.5                       |

(Reference) Shareholders' equity:     As of Nov. 30, 2024     259,499 millions of yen  
    As of Feb. 29, 2024     264,541 millions of yen

## 2. Dividends

|   | Annual dividends |                |               |                |       |
|---|------------------|----------------|---------------|----------------|-------|
|   | First quarter    | Second quarter | Third quarter | Fourth quarter | Total |
|   | yen              | yen            | yen           | yen            | yen   |
| Year ended Feb. 29, 2024                | —                | 42.50          | —             | 42.50          | 85.00 |
| Year ending Feb. 28, 2025               | —                | 45.00          |               |                |       |
| Year ending Feb. 28, 2025<br>(Forecast) |                  |                | —             | 45.00          | 90.00 |

(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 <sup>®</sup> ) |

## 3. Consolidated Earnings Forecast for the Fiscal Year Ending February 28, 2025 (March 1, 2024 to February 28, 2025)

(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 | 154,000         | 8.7 | 18,000           | 36.7 | 23,000          | 17.1 | 20,500                                  | 46.7 | 277.66           |

(Note) Revisions to the most recently announced consolidated forecast: Yes

### \*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 quarterly 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 : None
  - 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 Nov. 30, 2024 | 85,164,895 shares |
| As of Feb. 29, 2024 | 85,164,895 shares |
  - 2) Total number of treasury stock at the end of the period
 

|                     |                   |
|---------------------|-------------------|
| As of Nov. 30, 2024 | 12,230,292 shares |
| As of Feb. 29, 2024 | 9,421,781 shares  |
  - 3) Average number of shares outstanding during the period
 

|                                 |                   |
|---------------------------------|-------------------|
| Nine months ended Nov. 30, 2024 | 73,830,845 shares |
| Nine months ended Nov. 30, 2023 | 77,310,355 shares |

(Note) The number of treasury stock at the end of the period includes the Company's shares (407,800 shares as of Nov.30, 2024) 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 (45,311 shares for the nine months ended Nov.30, 2024).

\*Review of the attached quarterly consolidated financial statements by a certified public accountant or an independent auditor: None

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

Among this document, the forecasts based on the plan may change 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 January 9, 2025. Presentation materials of financial results will be posted promptly on the company's website after the financial settlement briefings.

## Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance sheets

(Millions of yen)

|  | Prior Fiscal Year End<br>(As of Feb. 29, 2024) | Current Third Quarter<br>(As of Nov. 30, 2024) |
|--|--|--|
| <b>Assets</b>  |  |  |
| Current assets   |  |  |
| Cash and deposits  | 112,459  | 102,512  |
| Notes and accounts receivable - trade, and contract assets | 43,237   | 44,830   |
| Securities   | 12,862   | 14,128   |
| Merchandise and finished goods                             | 11,501   | 13,687   |
| Work in process  | 842  | 1,024  |
| Raw materials and supplies                                 | 8,833  | 8,990  |
| Other  | 4,542  | 11,575   |
| Allowance for doubtful accounts                            | (254)  | (288)  |
| Total current assets                                       | 194,022  | 196,462  |
| Non-current assets   |  |  |
| Property, plant and equipment                              |  |  |
| Buildings and structures, net                              | 15,851   | 26,350   |
| Other, net   | 33,611   | 31,412   |
| Total property, plant and equipment                        | 49,462   | 57,763   |
| Intangible assets  |  |  |
| Sales rights   | 347  | 311  |
| Goodwill   | 1,444  | 1,331  |
| Other  | 5,039  | 4,535  |
| Total intangible assets                                    | 6,831  | 6,178  |
| Investments and other assets                               |  |  |
| Investment securities                                      | 67,121   | 62,565   |
| Other  | 11,548   | 12,043   |
| Allowance for doubtful accounts                            | (207)  | (207)  |
| Total investments and other assets                         | 78,462   | 74,402   |
| Total non-current assets                                   | 134,756  | 138,343  |
| Total assets   | 328,779  | 334,806  |

(Millions of yen)

|   | Prior Fiscal Year End<br>(As of Feb. 29, 2024) | Current Third Quarter<br>(As of Nov. 30, 2024) |
|---|--|--|
| <b>Liabilities</b>                                    |  |  |
| Current liabilities                                   |  |  |
| Notes and accounts payable - trade                    | 9,612  | 10,694   |
| Electronically recorded obligations - operating       | 6,651  | 8,021  |
| Short-term loans payable                              | 1,071  | 1,071  |
| Income taxes payable                                  | 1,889  | 3,370  |
| Provision for bonuses                                 | 1,831  | 702  |
| Other   | 24,881   | 31,682   |
| Total current liabilities                             | 45,938   | 55,542   |
| Non-current liabilities                               |  |  |
| Long-term loans payable                               | 76   | 1,857  |
| Net defined benefit liability                         | 8,598  | 8,660  |
| Other   | 7,083  | 6,448  |
| Total non-current liabilities                         | 15,758   | 16,967   |
| Total liabilities                                     | 61,696   | 72,509   |
| <b>Net assets</b>                                     |  |  |
| Shareholders' equity                                  |  |  |
| Capital stock   | 8,473  | 8,473  |
| Capital surplus                                       | 2,361  | 2,361  |
| Retained earnings                                     | 242,578  | 249,769  |
| Treasury shares                                       | (36,993)                                       | (47,672)                                       |
| Total shareholders' equity                            | 216,420  | 212,931  |
| Accumulated other comprehensive income                |  |  |
| Valuation difference on available-for-sale securities | 22,052   | 20,534   |
| Revaluation reserve for land                          | 3,403  | 3,403  |
| Foreign currency translation adjustment               | 21,621   | 21,818   |
| Remeasurements of defined benefit plans               | 1,042  | 811  |
| Total accumulated other comprehensive income          | 48,120   | 46,567   |
| Share acquisition rights                              | 334  | 390  |
| Non-controlling interests                             | 2,205  | 2,405  |
| Total net assets                                      | 267,082  | 262,296  |
| Total liabilities and net assets                      | 328,779  | 334,806  |

## (2) Quarterly Consolidated Statements of Income and Comprehensive Income

### Quarterly Consolidated Statements of Income

(Millions of yen)

|   | Prior Fiscal Year<br>(Mar. 1, 2023 – Nov. 30, 2023) | Current Fiscal Year<br>(Mar. 1, 2024 – Nov. 30, 2024) |
|---|---|---|
| Net sales   | 102,827   | 111,253   |
| Cost of sales   | 44,227  | 44,865  |
| Gross profit  | 58,600  | 66,387  |
| Selling, general and administrative expenses                  | 46,353  | 53,167  |
| Operating profit  | 12,246  | 13,220  |
| Non-operating income  |   |   |
| Interest income   | 1,806   | 2,172   |
| Dividend income   | 705   | 822   |
| Foreign exchange gains  | 1,446   | —   |
| Share of profit of entities accounted for using equity method | 83  | —   |
| Other   | 431   | 592   |
| Total non-operating income                                    | 4,472   | 3,588   |
| Non-operating expenses  |   |   |
| Interest expenses   | 12  | 15  |
| Share of loss of entities accounted for using equity method   | —   | 105   |
| Foreign exchange losses                                       | —   | 173   |
| Loss on cancellation of insurance policies                    | 47  | —   |
| Other   | 21  | 43  |
| Total non-operating expenses                                  | 80  | 337   |
| Ordinary profit   | 16,638  | 16,471  |
| Extraordinary income  |   |   |
| Gain on disposal of non-current assets                        | 1   | 14  |
| Gain on sale of investment securities                         | —   | 2,932   |
| Total extraordinary income                                    | 1   | 2,946   |
| Extraordinary losses  |   |   |
| Loss on disposal of non-current assets                        | 3   | 5   |
| Total extraordinary losses                                    | 3   | 5   |
| Profit before income taxes                                    | 16,636  | 19,412  |
| Income taxes  | 4,173   | 5,350   |
| Profit  | 12,462  | 14,061  |
| Profit attributable to non-controlling interests              | 370   | 401   |
| Profit attributable to owners of parent                       | 12,092  | 13,660  |

Quarterly Consolidated Statements of comprehensive income

(Millions of yen)

|   | Prior Fiscal Year<br>(Mar. 1, 2023 – Nov. 30, 2023) | Current Fiscal Year<br>(Mar. 1, 2024 – Nov. 30, 2024) |
|---|---|---|
| Profit  | 12,462  | 14,061  |
| Other comprehensive income  |   |   |
| Valuation difference on available-for-sale securities                             | 4,644   | (1,534)   |
| Foreign currency translation adjustment   | 10,795  | 190   |
| Remeasurements of defined benefit plans, net of tax                               | (140)   | (234)   |
| Share of other comprehensive income of entities accounted for using equity method | 92  | 19  |
| Total other comprehensive income  | 15,391  | (1,559)   |
| Comprehensive income  | 27,853  | 12,502  |
| Comprehensive income attributable to  |   |   |
| Comprehensive income attributable to owners of parent                             | 27,374  | 12,107  |
| Comprehensive income attributable to non-controlling interests                    | 479   | 395   |



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