



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

July 11 2024

Company name: Hisamitsu Pharmaceutical Co., Inc.
 Stock exchange listing: Tokyo, Nagoya, Fukuoka
 Securities code: 4530
 URL: <https://global.hisamitsu/>
 Representative: NAKATOMI Kazuhide, President & CEO
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 Scheduled date of filing quarterly securities report: July 12, 2024
 Scheduled date of dividend payment: —
 Preparation of supplementary materials for quarterly financial results: Yes
 Holding of quarterly 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 First Quarter of the Fiscal Year Ending February 28, 2025
(March 1, 2024 to May 31, 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	%
Three months ended May 31, 2024	35,810	11.6	4,149	(4.9)	5,562	(2.7)	4,788	18.2
Three months ended May 31, 2023	32,096	21.6	4,361	739.1	5,713	148.6	4,049	148.2

(Note) Comprehensive income: Three months ended May 31, 2024 12,025 millions of yen [85.0%]
 Three months ended May 31, 2023 6,501 millions of yen [8.1%]

	Profit per share	Diluted profit per share
	yen	yen
Three months ended May 31, 2024	63.89	63.82
Three months ended May 31, 2023	52.09	52.05

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2024	338,839	266,863	78.0
As of Feb. 29, 2024	328,779	267,082	80.5

(Reference) Shareholders' equity: As of May 31, 2024 264,223 millions of yen
 As of Feb. 29, 2024 264,541 millions of yen

2. Dividends

	Annual dividends				
	First quarter	Second quarter	Third quarter	Fiscal year end	Total
	yen	yen	yen	yen	yen
Year ended Feb. 29, 2024	—	42.50	—	42.50	85.00
Year ending Feb. 28, 2025	—				
Year ending Feb. 28, 2025 (Forecast)		45.00	—	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 [®])

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	152,000	7.3	14,500	10.1	18,900	(3.8)	15,800	13.1	210.83

(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 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 May 31, 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 May 31, 2024 11,821,781 shares
 - As of Feb. 29, 2024 9,421,781 shares
 - 3) Average number of shares outstanding during the period
 - Three months ended May 31, 2024 74,943,114 shares
 - Three months ended May 31, 2023 77,744,275 shares

*Quarterly financial results reports are not subjected to quarterly review.

*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 July 11, 2024. 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 (As of Feb. 29, 2024)	Current First Quarter (As of May 31, 2024)
Assets		
Current assets		
Cash and deposits	112,459	112,288
Notes and accounts receivable - trade, and contract assets	43,237	42,296
Securities	12,862	10,393
Merchandise and finished goods	11,501	12,178
Work in process	842	1,243
Raw materials and supplies	8,833	9,298
Other	4,542	7,250
Allowance for doubtful accounts	(254)	(268)
Total current assets	194,022	194,680
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	15,851	27,353
Other, net	33,611	30,264
Total property, plant and equipment	49,462	57,617
Intangible assets		
Sales rights	347	335
Goodwill	1,444	1,407
Other	5,039	4,882
Total intangible assets	6,831	6,625
Investments and other assets		
Investment securities	67,121	68,122
Other	11,548	12,000
Allowance for doubtful accounts	(207)	(207)
Total investments and other assets	78,462	79,916
Total non-current assets	134,756	144,158
Total assets	328,779	338,839

(Millions of yen)

	Prior Fiscal Year End (As of Feb. 29, 2024)	Current First Quarter (As of May 31, 2024)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,612	8,899
Electronically recorded obligations - operating	6,651	6,994
Short-term loans payable	1,071	1,071
Income taxes payable	1,889	2,148
Provision for bonuses	1,831	431
Other	24,881	36,082
Total current liabilities	45,938	55,627
Non-current liabilities		
Long-term loans payable	76	59
Net defined benefit liability	8,598	8,662
Other	7,083	7,626
Total non-current liabilities	15,758	16,348
Total liabilities	61,696	71,975
Net assets		
Shareholders' equity		
Capital stock	8,473	8,473
Capital surplus	2,361	2,361
Retained earnings	242,578	244,136
Treasury shares	(36,993)	(45,895)
Total shareholders' equity	216,420	209,075
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	22,052	23,260
Revaluation reserve for land	3,403	3,403
Foreign currency translation adjustment	21,621	27,514
Remeasurements of defined benefit plans	1,042	969
Total accumulated other comprehensive income	48,120	55,148
Share acquisition rights	334	356
Non-controlling interests	2,205	2,283
Total net assets	267,082	266,863
Total liabilities and net assets	328,779	338,839

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	Prior Fiscal Year (Mar. 1, 2023 – May 31, 2023)	Current Fiscal Year (Mar. 1, 2024 – May 31, 2024)
Net sales	32,096	35,810
Cost of sales	13,378	15,005
Gross profit	18,718	20,804
Selling, general and administrative expenses	14,356	16,655
Operating profit	4,361	4,149
Non-operating income		
Interest income	470	728
Dividend income	90	119
Foreign exchange gains	618	381
Other	232	333
Total non-operating income	1,413	1,562
Non-operating expenses		
Interest expenses	0	4
Share of loss of entities accounted for using equity method	42	114
Other	17	31
Total non-operating expenses	61	149
Ordinary profit	5,713	5,562
Extraordinary income		
Gain on disposal of non-current assets	—	2
Gain on sale of investment securities	—	1,352
Total extraordinary income	—	1,354
Extraordinary losses		
Loss on disposal of non-current assets	0	0
Total extraordinary losses	0	0
Profit before income taxes	5,712	6,915
Income taxes	1,533	1,944
Profit	4,179	4,971
Profit attributable to non-controlling interests	129	182
Profit attributable to owners of parent	4,049	4,788

Quarterly Consolidated Statements of comprehensive income

(Millions of yen)

	Prior Fiscal Year (Mar. 1, 2023 – May 31, 2023)	Current Fiscal Year (Mar. 1, 2024 – May 31, 2024)
Profit	4,179	4,971
Other comprehensive income		
Valuation difference on available-for-sale securities	1,391	1,209
Foreign currency translation adjustment	995	5,919
Remeasurements of defined benefit plans, net of tax	(46)	(78)
Share of other comprehensive income of entities accounted for using equity method	(17)	3
Total other comprehensive income	2,322	7,054
Comprehensive income	6,501	12,025
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,320	11,815
Comprehensive income attributable to non-controlling interests	181	209



Our commitments originate from each individual's determination to "start something good for ecology (eco)!"

Hisamitsu Pharmaceutical has designed the "HELLO! eco!" mark as a symbol of its environmental activities,

and products that have met the ecology standards that our company has established will display the "HELLO! eco!" mark sequentially.

Hisamitsu.