

Supplementary Documents [IFRS]

Financial results for the first nine months of the fiscal year 2024 (FY2024)

Astellas Pharma Inc.

- Q3 YTD/FY2024 Financial Results
 - Nine months ended December 31, 2024
 - Three months ended December 31, 2024
- Pipeline list

Cautionary Notes

In this material, statements made with respect to current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Astellas. These statements are based on management's current assumptions and beliefs in light of the information currently available to it and involve known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such factors include, but are not limited to: (i) changes in general economic conditions and in laws and regulations, relating to pharmaceutical markets, (ii) currency exchange rate fluctuations, (iii) delays in new product launches, (iv) the inability of Astellas to market existing and new products effectively, (v) the inability of Astellas to continue to effectively research and develop products accepted by customers in highly competitive markets, and (vi) infringements of Astellas' intellectual property rights by third parties. Information about pharmaceutical products (including products currently in development) which is included in this material is not intended to constitute an advertisement or medical advice.

[Nine months ended December 31, 2024]

1. Consolidated Results (Full Basis)

Unit: B¥

	FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)	FY23 Full Year	Previous Forecast FY24 Full Year	Latest Forecast FY24 Full Year	Change from FY23
Revenue	1,189.1	1,453.0	264.0	22.2%	1,603.7	1,800.0	1,900.0	18.5%
Cost of sales	219.3	272.3	53.1	24.2%	292.5	336.0	345.0	18.0%
Gross profit	969.8	1,180.7	210.9	21.7%	1,311.2	1,464.0	1,555.0	18.6%
SG&A expenses	547.0	631.7	84.8	15.5%	740.1	823.0	845.0	14.2%
XTANDI co-promotion fee in the United States	146.2	200.1	53.9	36.8%	194.9	229.0	255.0	30.9%
SG&A excl. the above	400.7	431.6	30.9	7.7%	545.2	594.0	590.0	8.2%
Ratio to Revenue	33.7%	29.7%			34.0%	33.0%	31.1%	
R&D expenses	216.3	251.4	35.1	16.2%	294.2	341.0	340.0	15.6%
Ratio to Revenue	18.2%	17.3%			18.3%	18.9%	17.9%	
Amortisation of intangible assets	66.2	104.2	38.0	57.5%	98.8			
Gain on divestiture of intangible assets	9.7	1.0	-8.7	-89.8%	9.7			
Share of profit (loss) of investments accounted for using equity method	-0.5	-0.6	-0.2	-	-3.2			
Other income	8.5	4.4	-4.1	-47.9%	8.7			
Fair value remeasurements on contingent consideration	2.6	2.3	-0.3	-11.5%	2.6			
Other expenses	84.0	220.6	136.6	162.7%	167.8			
Impairment losses	13.8	181.2	167.4	-	78.9			
Restructuring costs	18.4	10.3	-8.1	-43.9%	25.4			
Net foreign exchange losses	-	16.1	16.1	-	0.8			
Fair value remeasurements on contingent consideration	16.7	4.0	-12.7	-76.1%	24.7			
Replacement awards with business combination*	33.1	-	-33.1	-	33.4			
Operating profit	74.1	-22.5	-96.6	-	25.5	80.0	11.0	-56.9%
Ratio to Revenue	6.2%	-1.5%			1.6%	4.4%	0.6%	
Finance income	7.3	6.9	-0.4	-5.4%	11.5			
Finance expenses	7.8	13.8	6.0	76.1%	12.0			
Profit before tax	73.6	-29.3	-102.9	-	25.0	70.0	1.0	-96.0%
Income tax expense	23.3	-5.2	-28.5	-	7.9			
Profit	50.3	-24.1	-74.5	-	17.0	50.0	14.0	-17.9%
Comprehensive income	113.9	30.6	-83.3	-73.2%	205.6			

(*) Payment for Iveric Bio's unvested share-based payments, such as share options

2. Consolidated Results (Core Basis)

Unit: B¥

	FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)
Revenue	1,189.1	1,453.0	264.0	22.2%
Cost of sales	219.3	272.3	53.1	24.2%
Gross profit	969.8	1,180.7	210.9	21.7%
SG&A expenses	547.0	631.7	84.8	15.5%
XTANDI co-promotion fee in the United States	146.2	200.1	53.9	36.8%
SG&A excl. the above	400.7	431.6	30.9	7.7%
Ratio to Revenue	33.7%	29.7%		
R&D expenses	216.3	251.4	35.1	16.2%
Ratio to Revenue	18.2%	17.3%		
Operating profit	206.5	297.5	91.0	44.1%
Ratio to Revenue	17.4%	20.5%		
Finance income	7.3	6.9	-0.4	-5.4%
Finance expenses	7.8	13.8	6.0	76.1%
Profit before tax	206.0	290.7	84.7	41.1%
Income tax expense	40.9	67.6	26.7	65.2%
Profit	165.1	223.1	58.0	35.1%

	FY23 Full Year	Previous Forecast FY24 Full Year	Latest Forecast FY24 Full Year	Change from FY23 Change (%)
	1,603.7	1,800.0	1,900.0	18.5%
	292.5	336.0	345.0	18.0%
	1,311.2	1,464.0	1,555.0	18.6%
	740.1	823.0	845.0	14.2%
	194.9	229.0	255.0	30.9%
	545.2	594.0	590.0	8.2%
	34.0%	33.0%	31.1%	
	294.2	341.0	340.0	15.6%
	18.3%	18.9%	17.9%	
	276.9	300.0	370.0	33.6%
	17.3%	16.7%	19.5%	
	11.5			
	12.0			
	276.3			
	53.1			
	223.2	220.0	274.0	22.8%

3. Exchange Rate

Unit: yen

	FY23 APR. - DEC.Ave.	FY24 APR. - DEC.Ave.	FY23 End	FY24 Q3 End
USD/Yen	143	152	151	157
EUR/Yen	155	165	163	163

	FY23 Full Year	Previous Forecasts FY24 Full Year	Latest Forecast FY24 Full Year
	145	149	153
	157	160	164

* Fx impacts: Revenue +66.3 billion yen and Core operating profit +17.1 billion yen

4. Reconciliation of Full Basis to Core Basis

Unit: B¥

	FY23 APR. - DEC.			FY24 APR. - DEC.		
	Full basis	Adjustment	Core basis	Full basis	Adjustment	Core basis
Revenue	1,189.1	-	1,189.1	1,453.0	-	1,453.0
Cost of sales	219.3	-	219.3	272.3	-	272.3
Gross profit	969.8	-	969.8	1,180.7	-	1,180.7
SG&A expenses	547.0	-	547.0	631.7	-	631.7
R&D expenses	216.3	-	216.3	251.4	-	251.4
Amortisation of intangible assets *	66.2	-66.2	-	104.2	-104.2	-
Gain on divestiture of intangible assets *	9.7	-9.7	-	1.0	-1.0	-
Share of profit (loss) of investments accounted for using equity method *	-0.5	0.5	-	-0.6	0.6	-
Other income *	8.5	-8.5	-	4.4	-4.4	-
Other expenses *	84.0	-84.0	-	220.6	-220.6	-
Operating profit	74.1	132.4	206.5	-22.5	320.0	297.5
Finance income	7.3	-	7.3	6.9	-	6.9
Finance expenses	7.8	-	7.8	13.8	-	13.8
Profit before tax	73.6	132.4	206.0	-29.3	320.0	290.7
Income tax expense	23.3	17.6	40.9	-5.2	72.8	67.6
Profit	50.3	114.8	165.1	-24.1	247.2	223.1

* The definition of core-basis was changed from Q1/FY2024. In addition to the old definition's adjustments, 'Amortisation of intangible assets', 'Gain on divestiture of intangible assets' and 'Share of profit (loss) of investments accounted for using equity method' were newly excluded as new adjustment items. All figures above reflect this change.

"Other income" and "Other expenses" include gain/loss on sale and disposal of property, plant and equipment, impairment losses, restructuring costs, litigation costs and foreign exchange gains/losses, etc.

5. Revenue by Region

Unit: B¥

		FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)
Revenue		1,189.1	1,453.0	264.0	22.2%
	Japan	211.0	205.7	-5.3	-2.5%
	Ratio to Revenue	17.7%	14.2%		
	United States	481.4	665.1	183.7	38.2%
	Ratio to Revenue	40.5%	45.8%		
	Established Markets	306.3	363.8	57.4	18.7%
	Ratio to Revenue	25.8%	25.0%		
	China	54.1	58.1	3.9	7.2%
	Ratio to Revenue	4.6%	4.0%		
	International Markets	132.0	152.2	20.3	15.4%
	Ratio to Revenue	11.1%	10.5%		
	Others	4.2	8.1	3.9	94.1%
	Ratio to Revenue	0.4%	0.6%		

- Established Markets: Europe, Canada, etc.

- China: China, Hong Kong

- International Markets: Latin America, Middle East, Africa, South East Asia, South Asia, Russia, Korea, Taiwan, Australia, Export sales, etc.

- From Q1/FY2024, the commercial segment of Taiwan was changed from China to International Markets. All figures above reflect this change.

	Previous Forecast	Latest Forecast	Change from FY23
FY23 Full Year			
	FY24 Full Year	FY24 Full Year	Change (%)
1,603.7	1,800.0	1,900.0	18.5%
270.1	270.1	270.9	0.3%
16.8%	15.0%	14.3%	
663.1	788.1	861.3	29.9%
41.3%	43.8%	45.3%	
415.6	470.0	485.0	16.7%
25.9%	26.1%	25.5%	
70.6	75.5	78.2	10.7%
4.4%	4.2%	4.1%	
177.0	190.3	199.9	13.0%
11.0%	10.6%	10.5%	
7.3	6.0	4.7	-35.8%
0.5%	0.3%	0.2%	

6. Investment in Property, Plant and Equipment

Depreciation/Amortisation

Unit: B¥

	FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)
Investment in Property, Plant and Equipment	22.9	41.5	18.6	81.5%
Depreciation (PP&E)	30.7	33.9	3.2	10.3%
Amortisation of Intangible Assets (incl. software, etc.)	78.5	117.5	39.1	49.8%

- Investment in Property, Plant and Equipment does not include right-of-use asset.

	Previous Forecast	Latest Forecast	Change from FY23
FY23 Full Year			
	FY24 Full Year	FY24 Full Year	Change (%)
35.4	55.0	55.0	55.2%
42.4	45.0	45.0	6.1%
115.4	161.0	161.0	39.5%

7. Sales of major products

1) Global

Unit: B¥

	Unit: B¥				FY23 Full Year	Previous Forecast FY24 Full Year	Latest Forecast FY24 Full Year	Change from FY23 Change (%)
	FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)				
XTANDI	560.0	703.1	143.1	25.6%	750.5	859.7	909.9	21.2%
Japan	44.1	44.3	0.2	0.5%	56.7	58.9	58.7	3.5%
United States	284.9	389.3	104.4	36.6%	379.7	447.1	490.3	29.1%
Established Markets	171.4	198.0	26.7	15.6%	231.6	258.9	262.8	13.5%
China	10.0	11.1	1.1	10.9%	12.2	15.1	15.5	27.6%
International Markets	49.5	60.3	10.8	21.8%	70.3	79.7	82.5	17.4%
PADCEV	55.6	117.0	61.4	110.4%	85.4	166.9	165.2	93.5%
Japan	6.5	8.7	2.1	32.9%	8.5	12.4	12.4	45.0%
United States	39.0	80.5	41.5	106.5%	60.7	114.0	111.2	83.4%
Established Markets	9.4	23.6	14.2	152.0%	14.7	32.2	32.9	123.3%
China	0.0	0.3	0.3	918.4%	0.1	3.8	3.9	-
International Markets	0.7	3.9	3.2	455.8%	1.3	4.6	4.7	253.2%
IZERVAY	5.3	44.4	39.2	742.8%	12.1	69.5	71.5	489.6%
United States	5.3	44.4	39.2	742.8%	12.1	69.5	71.5	489.6%
VEOZAH	3.6	24.4	20.9	586.4%	7.3	31.6	32.5	346.0%
United States	3.6	22.3	18.7	524.8%	7.2	28.0	28.8	302.2%
Established Markets	-	2.0	2.0	-	0.1	3.2	3.3	-
International Markets	-	0.1	0.1	-	0.0	0.4	0.4	-
VYLOY	-	4.9	4.9	-	-	5.1	9.5	-
Japan	-	3.1	3.1	-	-	3.7	4.9	-
United States	-	1.1	1.1	-	-	0.3	2.2	-
Established Markets	-	0.7	0.7	-	-	1.0	2.4	-
XOSPATA	41.3	53.1	11.8	28.5%	55.1	64.7	66.2	20.1%
Japan	3.4	3.7	0.3	7.3%	4.4	5.0	5.0	14.5%
United States	21.1	27.3	6.2	29.5%	28.6	32.3	33.3	16.5%
Established Markets	11.2	13.7	2.6	22.8%	15.2	17.9	18.3	20.8%
China	2.8	4.5	1.7	59.9%	3.1	4.3	4.3	39.3%
International Markets	2.8	3.8	1.0	37.5%	3.9	5.2	5.3	35.1%
BETANIS/MYRBETRIQ/BETMIGA	142.9	124.5	-18.4	-12.9%	198.1	137.8	159.0	-19.7%
Japan	21.4	19.2	-2.2	-10.2%	27.4	25.7	25.3	-7.7%
United States	70.3	43.3	-27.1	-38.5%	101.3	32.8	50.9	-49.8%
Established Markets	37.4	46.4	8.9	23.8%	51.3	60.0	62.5	21.9%
China	1.1	1.3	0.1	12.5%	1.6	1.4	1.6	2.1%
International Markets	12.5	14.4	1.8	14.4%	16.6	17.9	18.8	13.1%
PROGRAF	155.4	155.6	0.3	0.2%	203.1	195.5	199.6	-1.7%
Japan	23.5	17.2	-6.3	-26.9%	29.5	24.1	24.1	-18.2%
United States	7.6	7.8	0.2	2.3%	10.0	10.3	10.6	6.0%
Established Markets	55.1	56.3	1.3	2.3%	73.8	72.1	73.9	0.1%
China	32.5	33.3	0.8	2.4%	43.5	42.0	43.2	-0.5%
International Markets	36.6	40.9	4.4	11.9%	46.3	46.9	47.8	3.3%

- Established Markets: Europe, Canada, etc.

- China: China, Hong Kong

- International Markets: Latin America, Middle East, Africa, South East Asia, South Asia, Russia, Korea, Taiwan, Australia, Export sales, etc.

- From Q1/FY2024, the commercial segment of Taiwan was changed from China to International Markets. All figures above reflect this change.

- PADCEV (United States): Co-promotion revenue from Pfizer

- VEOZAH: Approved as "VEOZA" in ex-US

2) Revenue by region

(1) Japan

Unit: B¥

	FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)
Revenue	211.0	205.7	-5.3	-2.5%
XTANDI	44.1	44.3	0.2	0.5%
PADCEV	6.5	8.7	2.1	32.9%
VYLOY	-	3.1	3.1	-
XOSPATA	3.4	3.7	0.3	7.3%
EVRENZO	1.7	1.3	-0.4	-21.4%
BETANIS	21.4	19.2	-2.2	-10.2%
PROGRAF (Including GRACEPTOR)	23.5	17.2	-6.3	-26.9%
SUGLAT [Family]	21.9	20.7	-1.2	-5.7%
SUJANU	8.7	8.2	-0.5	-5.3%
BLINCYTO	8.3	10.5	2.2	26.6%
EVENITY	36.7	42.9	6.2	17.0%
CIMZIA	7.8	7.4	-0.4	-5.5%

FY23 Full Year
270.1
56.7
8.5
-
4.4
2.1
27.4
29.5
27.9
11.0
11.2
48.8
10.0

Previous Forecast	Latest Forecast	Change from FY23
FY24 Full Year	FY24 Full Year	Change (%)
270.1	270.9	0.3%
58.9	58.7	3.5%
12.4	12.4	45.0%
3.7	4.9	-
5.0	5.0	14.5%
1.8	1.8	-16.5%
25.7	25.3	-7.7%
24.1	24.1	-18.2%
27.3	27.3	-2.3%

(2) United States

Unit: M\$

	FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)
Revenue	3,361	4,362	1,002	29.8%
XTANDI	1,989	2,554	564	28.4%
PADCEV	272	528	256	94.0%
IZERVAY	37	292	255	691.8%
VEOZAH	25	146	121	487.0%
VYLOY	-	8	8	-
XOSPATA	147	179	32	21.7%
MYRBETRIQ	491	284	-207	-42.2%
PROGRAF	53	51	-2	-3.9%
CRESEMBA	194	231	37	19.0%

FY23 Full Year
4,587
2,627
420
84
50
-
198
701
69
259

Previous Forecast	Latest Forecast	Change from FY23
FY24 Full Year	FY24 Full Year	Change (%)
5,299	5,626	22.6%
3,006	3,203	21.9%
767	727	73.1%
467	467	456.7%
188	188	279.8%
2	14	-
217	217	10.0%
221	332	-52.6%
69	69	0.1%
306	306	18.2%

(3) Established Markets

Unit: M€

	FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)
Revenue	1,973	2,209	236	12.0%
XTANDI	1,104	1,203	99	9.0%
PADCEV	60	143	83	137.6%
VEOZA	-	12	12	-
VYLOY	-	4	4	-
XOSPATA	72	83	11	15.8%
EVRENZO	9	15	6	71.3%
BETMIGA	241	282	40	16.7%
PROGRAF	355	342	-13	-3.5%

FY23 Full Year
2,651
1,477
94
1
-
97
13
327
471

Previous Forecast	Latest Forecast	Change from FY23
FY24 Full Year	FY24 Full Year	Change (%)
2,931	2,953	11.4%
1,614	1,600	8.3%
200	200	113.1%
20	20	-
7	14	-
112	112	15.3%
20	20	61.1%
374	380	16.3%
450	450	-4.5%

- Established Markets: Europe, Canada, etc.

(4) China

Unit: B¥

	FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)
Revenue	54.1	58.1	3.9	7.2%
XTANDI	10.0	11.1	1.1	10.9%
PADCEV	0.0	0.3	0.3	918.4%
XOSPATA	2.8	4.5	1.7	59.9%
BETMIGA	1.1	1.3	0.1	12.5%
PROGRAF	32.5	33.3	0.8	2.4%

FY23 Full Year
70.6
12.2
0.1
3.1
1.6
43.5

Previous Forecast	Latest Forecast	Change from FY23
FY24 Full Year	FY24 Full Year	Change (%)
75.5	78.2	10.7%
15.1	15.5	27.6%
3.8	3.9	-
4.3	4.3	39.3%
1.4	1.6	2.1%
42.0	43.2	-0.5%

- China: China, Hong Kong

- From Q1/FY2024, the commercial segment of Taiwan was changed from China to International Markets. All figures above reflect this change.

(5) International Markets

Unit: B¥

	FY23 APR. - DEC.	FY24 APR. - DEC.	Change	Change (%)
Revenue	132.0	152.2	20.3	15.4%
XTANDI	49.5	60.3	10.8	21.8%
PADCEV	0.7	3.9	3.2	455.8%
VEOZA	-	0.1	0.1	-
XOSPATA	2.8	3.8	1.0	37.5%
EVRENZO	0.3	0.2	-0.1	-29.2%
BETMIGA	12.5	14.4	1.8	14.4%
PROGRAF	36.6	40.9	4.4	11.9%
HARNAL	15.4	16.8	1.4	9.1%

FY23 Full Year
177.0
70.3
1.3
0.0
3.9
0.5
16.6
46.3
20.8

Previous Forecast	Latest Forecast	Change from FY23
FY24 Full Year	FY24 Full Year	Change (%)
190.3	199.9	13.0%
79.7	82.5	17.4%
4.6	4.7	253.2%
0.4	0.4	-
5.2	5.3	35.1%
0.3	0.4	-22.2%
17.9	18.8	13.1%
46.9	47.8	3.3%
21.2	21.4	2.9%

- International Markets: Latin America, Middle East, Africa, South East Asia, South Asia, Russia, Korea, Taiwan, Australia, Export sales, etc.

- From Q1/FY2024, the commercial segment of Taiwan was changed from China to International Markets. All figures above reflect this change.

8. Consolidated statements of financial position

Unit: B¥

	FY23 End	FY24 Q3 End	Change
Assets	3,569.6	3,451.6	-118.0
Non-current assets	2,374.9	2,247.7	-127.2
Property, plant and equipment	293.7	332.7	39.0
Goodwill	418.7	432.8	14.1
Intangible assets	1,453.8	1,211.3	-242.5
Trade and other receivables	20.0	18.6	-1.4
Investments accounted for using equity method	15.7	19.1	3.5
Deferred tax assets	45.6	81.5	36.0
Other financial assets	108.7	125.6	16.9
Other non-current assets	18.6	25.9	7.3
Current assets	1,194.7	1,203.9	9.2
Inventories	248.7	287.3	38.6
Trade and other receivables	535.0	644.6	109.6
Income tax receivable	13.1	13.0	-0.1
Other financial assets	28.8	32.5	3.7
Other current assets	32.2	46.3	14.0
Cash and cash equivalents	335.7	179.9	-155.8
Assets held for sale	1.2	0.4	-0.9

Unit: B¥

	FY23 End	FY24 Q3 End	Change
Equity and Liabilities	3,569.6	3,451.6	-118.0
Equity	1,596.0	1,493.8	-102.2
Equity attributable to owners of the parent	1,596.0	1,493.8	-102.2
Share capital	103.0	103.0	-
Capital surplus	184.1	184.5	0.5
Treasury shares	-33.8	-38.0	-4.2
Retained earnings	809.4	654.1	-155.3
Other components of equity	533.3	590.2	56.9
Liabilities	1,973.6	1,957.8	-15.8
Non-current liabilities	687.9	805.3	117.4
Bonds and borrowings	447.7	585.5	137.8
Trade and other payables	2.2	8.4	6.2
Income tax payable	-	2.1	2.1
Deferred tax liabilities	51.3	6.0	-45.4
Retirement benefit liabilities	24.7	24.0	-0.7
Provisions	7.4	6.3	-1.1
Other financial liabilities	105.6	116.9	11.3
Other non-current liabilities	49.0	56.1	7.2
Current liabilities	1,285.7	1,152.6	-133.2
Bonds and borrowings	472.3	329.9	-142.4
Trade and other payables	185.2	204.3	19.1
Income tax payable	38.5	42.1	3.6
Provisions	15.7	19.7	4.0
Other financial liabilities	97.6	46.6	-51.0
Other current liabilities	476.5	510.0	33.5

[Three months ended December 31, 2024]

1. Consolidated Results (Full Basis)

Unit: B¥

	FY24					
	APR.-JUN.	Change	JUL.-SEP.	Change	OCT.-DEC.	Change
	(Quarterly)	(%)	(Quarterly)	(%)	(Quarterly)	(%)
Revenue	473.1	26.2%	462.5	17.9%	517.4	22.6%
Cost of sales	91.1	32.2%	82.7	11.1%	98.5	29.8%
Gross profit	382.0	24.8%	379.8	19.5%	418.9	21.1%
SG&A expenses	206.9	23.0%	199.5	11.3%	225.3	12.9%
XTANDI co-promotion fee in the United States	61.6	38.2%	64.4	32.9%	74.1	39.2%
SG&A excl. the above	145.3	17.5%	135.1	3.3%	151.2	3.4%
Ratio to Revenue	30.7%		29.2%		29.2%	
R&D expenses	86.8	34.4%	85.5	10.5%	79.1	6.3%
Ratio to Revenue	18.4%		18.5%		15.3%	
Amortisation of intangible assets	35.0	285.9%	34.2	38.8%	35.0	7.8%
Gain on divestiture of intangible assets	0.9	-	-	-	0.1	-73.8%
Share of profit (loss) of investments accounted for using equity method	1.9	181.2%	-0.5	-	-2.1	-
Other income	4.9	25.2%	-0.4	-	-0.1	-
Fair value remeasurements on contingent consideration	2.0	-22.6%	0.6	690.9%	-0.4	-
Other expenses	10.4	-55.0%	16.6	-57.3%	193.7	727.2%
Impairment losses	0.6	-94.1%	0.0	-98.7%	180.6	-
Restructuring costs	2.6	89.9%	5.3	268.3%	2.5	-84.2%
Net foreign exchange losses	-	-	12.2	-	3.9	-
Fair value remeasurements on contingent consideration	5.7	-43.7%	-5.1	-	3.3	-42.9%
Operating profit	50.7	10.6%	43.1	359.8%	-116.2	-
Ratio to Revenue	10.7%		9.3%		-22.5%	
Finance income	4.3	14.7%	0.5	-77.2%	2.1	74.5%
Finance expenses	4.5	65.2%	5.0	122.5%	4.2	49.4%
Profit before tax	50.5	7.8%	38.5	307.1%	-118.4	-
Income tax expense	12.9	-6.0%	2.6	-61.1%	-20.7	-
Profit	37.6	13.5%	35.9	-	-97.7	-
Comprehensive income	149.5	11.1%	-148.1	-	29.2	-

2. Consolidated Results (Core Basis)

Unit: B¥

	FY24					
	APR.-JUN. (Quarterly)	Change (%)	JUL.-SEP. (Quarterly)	Change (%)	OCT.-DEC. (Quarterly)	Change (%)
Revenue	473.1	26.2%	462.5	17.9%	517.4	22.6%
Cost of sales	91.1	32.2%	82.7	11.1%	98.5	29.8%
Gross profit	382.0	24.8%	379.8	19.5%	418.9	21.1%
SG&A expenses	206.9	23.0%	199.5	11.3%	225.3	12.9%
XTANDI co-promotion fee in the United States	61.6	38.2%	64.4	32.9%	74.1	39.2%
SG&A excl. the above	145.3	17.5%	135.1	3.3%	151.2	3.4%
Ratio to Revenue	30.7%		29.2%		29.2%	
R&D expenses	86.8	34.4%	85.5	10.5%	79.1	6.3%
Ratio to Revenue	18.4%		18.5%		15.3%	
Operating profit	88.3	20.5%	94.8	55.1%	114.5	58.7%
Ratio to Revenue	18.7%		20.5%		22.1%	
Finance income	4.3	14.7%	0.5	-77.2%	2.1	74.5%
Finance expenses	4.5	65.2%	5.0	122.5%	4.2	49.4%
Profit before tax	88.1	18.6%	90.3	47.5%	112.3	59.3%
Income tax expense	21.0	27.8%	16.7	69.1%	30.0	104.5%
Profit	67.2	15.9%	73.6	43.3%	82.3	47.4%

3. Revenue by Region

Unit: B¥

		FY24					
		APR.-JUN. (Quarterly)	Change (%)	JUL.-SEP. (Quarterly)	Change (%)	OCT.-DEC. (Quarterly)	Change (%)
Revenue		473.1	26.2%	462.5	17.9%	517.4	22.6%
	Japan	66.7	-2.4%	66.9	-3.5%	72.2	-1.7%
	Ratio to Revenue	14.1%		14.5%		14.0%	
	United States	212.1	41.4%	207.2	32.2%	245.8	40.7%
	Ratio to Revenue	44.8%		44.8%		47.5%	
	Established Markets	121.0	25.0%	119.0	16.3%	123.8	15.5%
	Ratio to Revenue	25.6%		25.7%		23.9%	
China	18.7	2.4%	19.0	4.8%	20.4	14.5%	
Ratio to Revenue	3.9%		4.1%		3.9%		
International Markets	52.0	33.2%	48.0	8.8%	52.2	7.0%	
Ratio to Revenue	11.0%		10.4%		10.1%		
Others	2.7	2.9%	2.5	57.5%	3.0	-	
Ratio to Revenue	0.6%		0.5%		0.6%		

- Established Markets: Europe, Canada, etc.

- China: China, Hong Kong

- International Markets: Latin America, Middle East, Africa, South East Asia, South Asia, Russia, Korea, Taiwan, Australia, Export sales, etc.

- From Q1/FY2024, the commercial segment of Taiwan was changed from China to International Markets. All figures above reflect this change.

4. Investment in Property, Plant and Equipment

Unit: B¥

	FY24					
	APR.-JUN. (Quarterly)	Change (%)	JUL.-SEP. (Quarterly)	Change (%)	OCT.-DEC. (Quarterly)	Change (%)
Investment in Property, Plant and Equipment	13.5	44.8%	15.2	104.5%	12.8	109.5%
Depreciation (PP&E)	10.9	6.9%	11.4	12.1%	11.7	12.1%
Amortisation of Intangible Assets (incl. software, etc.)	39.4	201.7%	38.6	34.1%	39.5	8.0%

- Investment in Property, Plant and Equipment does not include right-of-use asset.

5. Sales of major products

1) Global

Unit: B¥

		FY24					
		APR.-JUN.	Change	JUL.-SEP.	Change	OCT.-DEC.	Change
		(Quarterly)	(%)	(Quarterly)	(%)	(Quarterly)	(%)
XTANDI		224.2	28.8%	227.4	21.7%	251.4	26.3%
	Japan	14.9	2.9%	13.9	-3.4%	15.5	1.8%
	United States	119.8	38.0%	125.4	32.7%	144.1	39.1%
	Established Markets	65.7	20.3%	66.0	14.8%	66.4	12.0%
	China	3.0	-9.2%	3.9	-15.8%	4.2	101.6%
	International Markets	20.9	40.3%	18.3	14.9%	21.1	12.8%
PADCEV		38.4	152.3%	37.0	111.6%	41.6	81.5%
	Japan	2.5	13.1%	2.4	13.2%	3.7	73.0%
	United States	27.2	158.9%	26.0	108.3%	27.3	70.8%
	Established Markets	7.5	211.9%	7.5	175.0%	8.6	103.2%
	China	0.1	-	0.1	-	0.1	293.5%
	International Markets	1.1	-	1.0	521.5%	1.7	286.6%
IZERVAY		12.7	-	15.4	-	16.3	298.6%
	United States	12.7	-	15.4	-	16.3	298.6%
VEOZAH		6.6	972.0%	8.2	-	9.6	320.8%
	United States	6.1	895.9%	7.4	-	8.7	278.2%
	Established Markets	0.4	-	0.7	-	0.9	-
	International Markets	0.0	-	0.1	-	0.1	-
VYLOY		0.3	-	0.9	-	3.7	-
	Japan	0.3	-	0.9	-	1.9	-
	United States	-	-	-	-	1.1	-
	Established Markets	-	-	0.0	-	0.7	-
XOSPATA		17.3	32.8%	17.5	31.8%	18.3	21.8%
	Japan	1.3	5.8%	1.1	6.9%	1.3	9.4%
	United States	8.9	25.9%	8.9	28.4%	9.5	34.2%
	Established Markets	4.6	39.5%	4.5	15.7%	4.6	15.9%
	China	1.4	162.0%	1.6	148.7%	1.5	-7.6%
	International Markets	1.1	23.8%	1.4	77.1%	1.3	19.8%
BETANIS/MYRBETRIQ/BETMIGA		46.1	-6.4%	31.5	-32.5%	47.0	-0.1%
	Japan	6.6	-9.6%	5.9	-13.7%	6.7	-7.4%
	United States	18.7	-28.2%	5.6	-75.2%	19.0	-12.3%
	Established Markets	15.4	34.1%	14.9	16.2%	16.1	22.2%
	China	0.4	8.2%	0.4	31.6%	0.4	1.7%
	International Markets	4.9	24.5%	4.7	15.9%	4.8	4.5%
PROGRAF		53.9	9.8%	50.1	-1.8%	51.7	-6.6%
	Japan	6.4	-20.7%	5.7	-22.5%	5.2	-37.0%
	United States	2.7	14.6%	2.6	-1.7%	2.6	-4.6%
	Established Markets	19.2	8.0%	18.3	0.8%	18.9	-1.6%
	China	11.2	-2.3%	10.7	4.2%	11.5	5.5%
	International Markets	14.4	52.8%	13.0	1.6%	13.6	-5.5%

- Established Markets: Europe, Canada, etc.

- China: China, Hong Kong

- International Markets: Latin America, Middle East, Africa, South East Asia, South Asia, Russia, Korea, Taiwan, Australia, Export sales, etc.

- From Q1/FY2024, the commercial segment of Taiwan was changed from China to International Markets. All figures above reflect this change.

- PADCEV (United States): Co-promotion revenue from Pfizer

- VEOZAH: Approved as "VEOZA" in ex-US

2) Revenue by region

(1) Japan

Unit: B¥

		FY24					
		APR.-JUN.	Change	JUL.-SEP.	Change	OCT.-DEC.	Change
		(Quarterly)	(%)	(Quarterly)	(%)	(Quarterly)	(%)
Revenue		66.7	-2.4%	66.9	-3.5%	72.2	-1.7%
	XTANDI	14.9	2.9%	13.9	-3.4%	15.5	1.8%
	PADCEV	2.5	13.1%	2.4	13.2%	3.7	73.0%
	VYLOY	0.3	-	0.9	-	1.9	-
	XOSPATA	1.3	5.8%	1.1	6.9%	1.3	9.4%
	EVRENZO	0.5	-16.3%	0.4	-22.2%	0.4	-25.8%
	BETANIS	6.6	-9.6%	5.9	-13.7%	6.7	-7.4%
	PROGRAF (Including GRACEPTOR)	6.4	-20.7%	5.7	-22.5%	5.2	-37.0%
	SUGLAT [Family]	7.0	-4.8%	6.5	-7.9%	7.2	-4.4%
	SUJANU	2.8	-4.6%	2.6	-4.9%	2.9	-6.2%
	BLINCYTO	3.2	34.1%	3.3	25.8%	4.0	21.7%
	EVENITY	13.8	19.6%	13.7	14.3%	15.5	17.2%
	CIMZIA	2.5	-2.5%	2.4	-10.1%	2.5	-3.7%

(2) United States

Unit: M\$

		FY24					
		APR.-JUN.	Change	JUL.-SEP.	Change	OCT.-DEC.	Change
		(Quarterly)	(%)	(Quarterly)	(%)	(Quarterly)	(%)
Revenue		1,360	24.6%	1,390	28.2%	1,612	36.0%
	XTANDI	768	21.6%	840	28.5%	945	34.4%
	PADCEV	174	128.1%	174	101.5%	179	64.1%
	IZERVAY	82	-	103	-	107	276.1%
	VEOZAH	39	777.6%	50	998.0%	57	258.4%
	VYLOY	-	-	-	-	8	-
	XOSPATA	57	10.9%	59	24.8%	62	30.2%
	MYRBETRIQ	120	-36.7%	40	-74.6%	124	-14.5%
	PROGRAF	17	1.0%	17	-4.6%	17	-7.7%
	CRESEMBA	70	12.4%	77	23.7%	84	20.7%

(3) Established Markets

Unit: M€

		FY24					
		APR.-JUN.	Change	JUL.-SEP.	Change	OCT.-DEC.	Change
		(Quarterly)	(%)	(Quarterly)	(%)	(Quarterly)	(%)
Revenue		721	11.4%	727	11.7%	761	12.8%
	XTANDI	391	7.2%	403	10.2%	408	9.4%
	PADCEV	45	178.0%	46	163.7%	53	96.6%
	VEOZA	3	-	4	-	5	-
	VYLOY	-	-	0	-	4	-
	XOSPATA	27	24.3%	28	10.9%	28	13.1%
	EVRENZO	5	119.2%	5	87.3%	5	32.3%
	BETMIGA	92	19.5%	91	11.5%	99	19.3%
	PROGRAF	115	-3.7%	112	-3.0%	116	-3.9%

- Established Markets: Europe, Canada, etc.

(4) China

Unit: B¥

		FY24					
		APR.-JUN. (Quarterly)	Change (%)	JUL.-SEP. (Quarterly)	Change (%)	OCT.-DEC. (Quarterly)	Change (%)
Revenue		18.7	2.4%	19.0	4.8%	20.4	14.5%
	XTANDI	3.0	-9.2%	3.9	-15.8%	4.2	101.6%
	PADCEV	0.1	-	0.1	-	0.1	293.5%
	XOSPATA	1.4	162.0%	1.6	148.7%	1.5	-7.6%
	BETMIGA	0.4	8.2%	0.4	31.6%	0.4	1.7%
	PROGRAF	11.2	-2.3%	10.7	4.2%	11.5	5.5%

- China: China, Hong Kong

- From Q1/FY2024, the commercial segment of Taiwan was changed from China to International Markets. All figures above reflect this change.

(5) International Markets

Unit: B¥

		FY24					
		APR.-JUN. (Quarterly)	Change (%)	JUL.-SEP. (Quarterly)	Change (%)	OCT.-DEC. (Quarterly)	Change (%)
Revenue		52.0	33.2%	48.0	8.8%	52.2	7.0%
	XTANDI	20.9	40.3%	18.3	14.9%	21.1	12.8%
	PADCEV	1.1	-	1.0	521.5%	1.7	286.6%
	VEOZA	0.0	-	0.1	-	0.1	-
	XOSPATA	1.1	23.8%	1.4	77.1%	1.3	19.8%
	EVRENZO	0.1	100.3%	0.1	-47.9%	0.1	-54.9%
	BETMIGA	4.9	24.5%	4.7	15.9%	4.8	4.5%
	PROGRAF	14.4	52.8%	13.0	1.6%	13.6	-5.5%
	HARNAL	5.3	9.1%	5.6	6.2%	5.8	12.1%

- International Markets: Latin America, Middle East, Africa, South East Asia, South Asia, Russia, Korea, Taiwan, Australia, Export sales, etc.

- From Q1/FY2024, the commercial segment of Taiwan was changed from China to International Markets. All figures above reflect this change.

R&D Pipeline

The list shows the development status in the target diseases for which we aim to obtain approval in Japan, the United States, Europe and/or China.

As of Feb 2025

Underlined items indicate changes from the previous announcement in Oct 2024.

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Strategic Brands (1/2)

Generic name Code No. (Brand name)	Modality / Technology	Classification	Target disease	Phase *	Licensor **	Remarks
enfortumab vedotin ASG-22ME (PADCEV)	Antibody-drug conjugate (ADC)	Nectin-4 targeted ADC	Metastatic urothelial cancer, previously untreated (first line; combo with pembrolizumab)	China <u>Approved (Jan 2025)</u>	In-house [Co-development with Pfizer]	
			Muscle-invasive bladder cancer (combo with pembrolizumab)	P-III		
			Other solid tumors	P-II		
			Non-muscle-invasive bladder cancer	P-I		
gilteritinib ASP2215 (XOSPATA)	Small molecule	FLT3 inhibitor	Post-chemotherapy maintenance acute myeloid leukemia	P-III	In-house	
			Post-hematopoietic stem cell transplant maintenance acute myeloid leukemia	P-III		
			Newly diagnosed acute myeloid leukemia with high intensity induction of chemotherapy	P-III		
			Newly diagnosed acute myeloid leukemia with low intensity induction of chemotherapy	<u>P-II</u>		
			Acute myeloid leukemia in pediatric patients	P-III		

Strategic Brands (2/2)

Generic name Code No. (Brand name)	Modality / Technology	Classification	Target disease	Phase *	Licensor **	Remarks
zolibetuximab IMAB362 (VYLOY)	Antibody	Anti-Claudin 18.2 monoclonal antibody	Gastric and gastroesophageal junction adenocarcinoma (combo with chemotherapy)	China <u>Approved (Dec 2024)</u>	In-house (Ganymed)	
			Gastric and gastroesophageal junction adenocarcinoma (combo with checkpoint inhibitor and chemotherapy)	P-III		
			Pancreatic adenocarcinoma	P-II		
fezolinetant ESN364 (VEOZAH***)	Small molecule	NK3 receptor antagonist	Vasomotor symptoms due to menopause	China P-III Japan P-III	In-house (Ogeda)	
			Induced vasomotor symptoms in breast cancer patients on adjuvant endocrine therapy	P-III		
avacincaptad pegol (IZERVAY)	Pegylated RNA aptamer	Complement C5 inhibitor	Stargardt disease	P-II	In-house (Iveric Bio)	

* Compounds are developed globally unless noted. The list shows the most advanced stage if the stages are different depending on the region. The list specifies the area if the compound is developed in limited areas.

** Compounds with "In-house" in this column include ones discovered by collaborative research.

*** Approved as "VEOZA" in ex-US.

Updates from the previous announcement (Oct 2024):

enfortumab vedotin: Removed the description of the approval in China for metastatic urothelial cancer, platinum-containing chemotherapy and PD-1/L1 inhibitor pretreated in Aug 2024. Removed the description of the approval in Europe for the first-line treatment of unresectable or metastatic urothelial cancer (eligible for platinum-containing chemotherapy) in Aug 2024. Removed the description of the approval in Japan for the first-line treatment of radically unresectable urothelial carcinoma in Sep 2024. Approved in China in Jan 2025 for locally advanced or metastatic urothelial cancer.

gilteritinib: Entered into Phase 2 for newly diagnosed acute myeloid leukemia with low intensity induction of chemotherapy.

zolibetuximab: Removed the description of the approval in US in Oct 2024 and in Europe in Sep 2024 for the first-line treatment of locally advanced unresectable or metastatic HER2-negative, claudin 18.2-positive gastric or gastroesophageal junction adenocarcinoma. Approved in China in Dec 2024 for locally advanced unresectable or metastatic HER2-negative, claudin 18.2-positive gastric or gastroesophageal junction adenocarcinoma.

avacincaptad pegol: Removed the description of the withdrawal in EU for geographic atrophy secondary to age-related macular degeneration in Oct 2024.

Programs with Focus Area approach

Primary Focus	Generic name Code No. (Brand name)	Modality / Technology	Classification	Target disease	Phase *	Licensor **	Remarks
Immuno-oncology	ASP1570	Small molecule	DGKζ inhibitor	Cancer	P-I	In-house	
	ASP2138	Antibody	Anti-Claudin 18.2 and anti-CD3 bispecific antibody	Gastric and gastroesophageal junction adenocarcinoma, pancreatic adenocarcinoma	P-I	Xencor [Discovered through collaborative research]	
	ASP1002	Antibody	Anti-Claudin 4 and anti-CD137 bispecific antibody	Cancer	P-I	In-house	
	ASP1012	Oncolytic virus	Oncolytic virus encoding leptin-IL-2	Cancer	P-I	KaliVir	
Targeted Protein Degradation	ASP3082	Small molecule	KRAS G12D degrader	Cancer	P-I	In-house	
	ASP4396	Small molecule	KRAS G12D degrader	Cancer	P-I	In-house	
Genetic regulation	resamirigene bilparvovec AT132	Gene therapy (AAV-based gene therapy)	MTM1 gene replacement to express myotubularin	X-linked myotubular myopathy	P-II	In-house (Audentes Therapeutics)	
	zocaglusagene nuzaparvovec AT845	Gene therapy (AAV-based gene therapy)	GAA gene replacement to express GAA enzyme	Pompe disease	P-I	In-house (Audentes Therapeutics)	
Blindness and Regeneration	ASP7317	Cell therapy	Retinal pigment epithelial cells	Geographic atrophy secondary to age-related macular degeneration	P-I	In-house (Ocata Therapeutics)	

* Compounds are developed globally unless noted. The list shows the most advanced stage if the stages are different depending on the region. The list specifies the area if the compound is developed in limited areas.

** Compounds with "In-house" in this column include ones discovered by collaborative research.

Updates from the previous announcement (Oct 2024):

ASP2802: Discontinued Phase 1 program for B-cell lymphoma.

ASP2016: Discontinued Phase 1 program for cardiomyopathy associated with Friedreich ataxia.

Others

Generic name Code No. (Brand name)	Modality / Technology	Classification	Target disease	Phase *	Licensor **	Remarks
mirabegron YM178	Small molecule	β_3 receptor agonist	Neurogenic detrusor overactivity in pediatric patients (aged 6 months to less than 3 years)	Europe P-III	In-house	
roxadustat ASP1517/FG-4592	Small molecule	HIF-PH inhibitor	Anemia associated with chronic kidney disease in pediatric patients	Europe P-III	FibroGen	Astellas has rights in Japan, Europe, the Commonwealth of Independent States, the Middle East, and South Africa.
abiraterone decanoate ASP5541 (PRL-02)	Small molecule	CYP17 lyase inhibitor	Prostate cancer	P-I	In-house (Propella Therapeutics)	
ASP5502	Small molecule	STING inhibitor	Primary Sjogren's syndrome	P-I	In-house	

* Compounds are developed globally unless noted. The list shows the most advanced stage if the stages are different depending on the region. The list specifies the area if the compound is developed in limited areas.

** Compounds with "In-house" in this column include ones discovered by collaborative research.

Updates from the previous announcement (Oct 2024):

mirabegron: Removed the description of the approval in Europe for neurogenic detrusor overactivity in pediatric patients (aged 3 to less than 18 years) in Aug 2024.

peficitinib: Removed the description of the approval in China for rheumatoid arthritis in Jul 2024.

Rx+ Program

As of Feb 2025

Underlined items indicate changes from the previous announcement in Oct 2024

Category	Program	Concept	Status*	Partner	Remarks
Digital health	BlueStar	Digital health therapeutic for the management of diabetes	Pivotal study (Japan)	Welldoc Roche Diabetes Care Japan	
	DIGITIVA Z1608	Non-invasive digital health solution for management of heart failure	<u>Commercially available</u>	Welldoc Eko	
Drug-device combination	pudexacianinium chloride ASP5354	Intraoperative ureter visualization for use in patients undergoing minimally invasive and open abdominopelvic surgeries	P-III	Stryker	
Implantable medical device	Implantable bladder device	Implantable device for underactive bladder	FDA approved to enter into early feasibility study	(iota Biosciences)	

* The list shows the most advanced stage if the stages are different depending on the region.

Updates from the previous announcement (Oct 2024):

DIGITIVA: Initial commercialization in Nov 2024.