



Financial Highlights for the Nine Months Ended December 31, 2024

February 7, 2025 (FRI)





Profit and Loss Statement (Consolidated)

(Unit: million Yen)

	3Q of FY ended March 2024		3Q of FY ending March 2025		
	Sum	% of net sales	Sum	% of net sales	YoY change (%)
Net sales	1,119,549		1,162,052		3.80
Gross profit	86,500	7.73	91,117	7.84	5.34
SG&A	74,918	6.69	76,788	6.61	2.50
Operating profit	11,581	1.03	14,329	1.23	23.73
Ordinary profit	13,618	1.22	16,052	1.38	17.87
Net profit*	13,470	1.20	10,252	0.88	-23.89

*Profit attributable to owners of parent



Profit and Loss Statement (Pharmaceutical Wholesaling Business)

- Although we saw an impact of promotion of the use of generic drugs following the introduction of selective treatment, sales of vaccines increased with the start of routine novel coronavirus vaccination by municipalities.
- Sales of therapeutic drugs increased for the spread of influenza infection.
- Sales of specialty pharmaceuticals and other limited-handling products for selected wholesalers continued to grow steadily.

(Unit: million Yen)

	3Q of FY ended March 2024		3Q of FY ending March 2025		
	Sum	% of net sales	Sum	% of net sales	YoY change (%)
Net sales	1,081,258		1,121,371		3.71
Gross profit	59,736	5.52	63,203	5.64	5.80
SG&A	47,978	4.44	48,940	4.36	2.01
Operating profit	11,758	1.09	14,262	1.27	21.30



Composition of Sales by Category and Contract Rate

Composition of sales by category

	April 2023-December 2023	April 2024-December 2024
Drugs for premium to promote the development of new drugs and eliminate off-label use	35.2%	38.9%
Patented drugs, others	39.5%	39.7%
Long-listed original drugs	15.0%	10.6%
Generic drugs	10.3%	10.8%

Contract rate

	2022/12	2023/12	2024/12
Value Basis	59.4%	67.1%	66.2%



Profit and Loss Statement (Dispensing Pharmacy Business)

- The number of prescriptions increased due to the spread of novel coronavirus and influenza infections.
- Promoting the use of the My Number health insurance card due to increased incentives for medical DX.

(Unit: million Yen)

	3Q of FY ended March 2024		3Q of FY ending March 2025		
	Sum	% of net sales	Sum	% of net sales	YoY change (%)
Net sales	70,364		72,220		2.64
Gross profit	23,997	34.10	25,026	34.65	4.29
SG&A	22,551	32.05	24,292	33.64	7.72
Operating profit	1,446	2.06	734	1.02	-49.24

Forecast for Fiscal Year Ending March 31, 2025



Forecast for Fiscal Year Ending March 31, 2025(Consolidated)

As part of the reduction of cross-shareholdings, the Company sold a portion of listed shares held by the Company, resulting in gain on sale of investment securities (extraordinary income). As a result, profit attributable to owners of parent is expected to exceed the previous forecast by 4,400 million yen. In light of the above, we have revised the full-year earnings forecasts for the fiscal year ending March 2025 on January 15, 2025.

(Unit: million Yen)

	FY ended March 2024		FY ending March 2025 (Forecasts) (Revised January 15)			
	Sum	% of net sales	Forecast		YoY change	
			Sum	% of net sales	Incr. or Decr.	Incr. or Decr. (%)
Net sales	1,476,712		1,492,000		15,288	1.04
Gross profit	119,148	8.07	120,200	8.06	1,052	0.88
SG&A	99,817	6.76	102,000	6.84	2,183	2.19
Operating profit	19,331	1.31	18,200	1.22	-1,131	-5.85
Ordinary profit	21,787	1.48	20,100	1.35	-1,687	-7.74
Net profit *	20,657	1.40	16,900	1.13	-3,757	-18.19

3Q of FY ending March 2025	
Sum	Progress (%)
1,162,052	77.89
91,117	75.80
76,788	75.28
14,329	78.73
16,052	79.86
10,252	60.66

*Profit attributable to owners of parent



Forecast for Fiscal Year Ending March 2025 (Pharmaceutical Wholesaling Business)

(Unit: million Yen)

	FY ended March 2024		FY ending March 2025 (Forecasts)			
	Sum	% of net sales	Forecast		YoY change	
			Sum	% of net sales	Incr. or Decr.	Incr. or Decr. (%)
Net sales	1,424,488		1,437,000		12,512	0.88
Gross profit	83,537	5.86	82,400	5.73	-1,137	-1.36
SG&A	64,083	4.50	65,300	4.54	1,217	1.90
Operating profit	19,453	1.37	17,100	1.19	-2,353	-12.10

3Q of FY ending March 2025	
Sum	Progress (%)
1,121,371	78.04
63,203	76.70
48,940	74.95
14,262	83.40



Forecast for Fiscal Year Ending March 2025 (Dispensing Pharmacy Business)

(Unit: million Yen)

	FY ended March 2024		FY ending March 2025 (Forecasts)			
	Sum	% of net sales	Forecast		YoY change	
			Sum	% of net sales	Incr. or Decr.	Incr. or Decr. (%)
Net sales	93,789		96,700	z	2,911	3.10
Gross profit	31,894	34.01	34,200	35.37	2,306	7.23
SG&A	30,348	32.36	31,700	32.78	1,352	4.45
Operating profit	1,546	1.65	2,500	2.59	954	61.71

3Q of FY ending March 2025	
Sum	Progress (%)
72,220	74.68
25,026	73.18
24,292	76.63
734	29.36



Total commitment to good health



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