

Total commitment to good health



# FY2025 (Fiscal Year Ended March 31, 2026) Financial Results Presentation

May 15, 2026



Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



## Agenda

- 1. Financial Highlights for the Fiscal Year Ended March 31, 2026**
- 2. Financial Forecast for Fiscal Year Ending March 31, 2027**
- 3. Medium- and Long-term Management Strategy**
- 4. The Results of the Board of Directors' Evaluation of the Large-Scale Purchase Actions, Etc. and the Submission of a Proposal to Confirm Shareholders' Intent Concerning the Implementation of Countermeasures**



## **1. Financial Highlights for the Fiscal Year Ended March 31, 2026**

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First, we would like to explain the financial highlights for the Fiscal Year Ended March 31, 2026.



## Consolidated Results for the Fiscal Year Ended March 2026

- Recorded a ¥9.5 billion gain on sales of investment securities (extraordinary income) resulting from the sale of cross-shareholdings etc.
- ROE 6.56%

(Unit: million Yen)	FY ended March 2025		FY ended March 2026			(Reference) Initial forecast		
	Results	% of net sales	Results	% of net sales	YoY change (%)	Initial forecast	% of net sales	Achievement rate (%)
Net sales	1,518,495		1,553,364		2.30	1,572,000		98.81
Gross profit	121,648	8.01	122,416	7.88	0.63	127,000	8.08	96.39
SG&A	102,711	6.76	105,815	6.81	3.02	106,300	6.76	99.54
Operating profit	18,936	1.25	16,601	1.07	-12.33	20,700	1.32	80.20
Ordinary profit	20,716	1.36	16,631	1.07	-19.72	22,600	1.44	73.59
Net profit*	19,844	1.31	17,327	1.12	-12.68	15,700	1.00	110.36

\*Profit attributable to owners of parent

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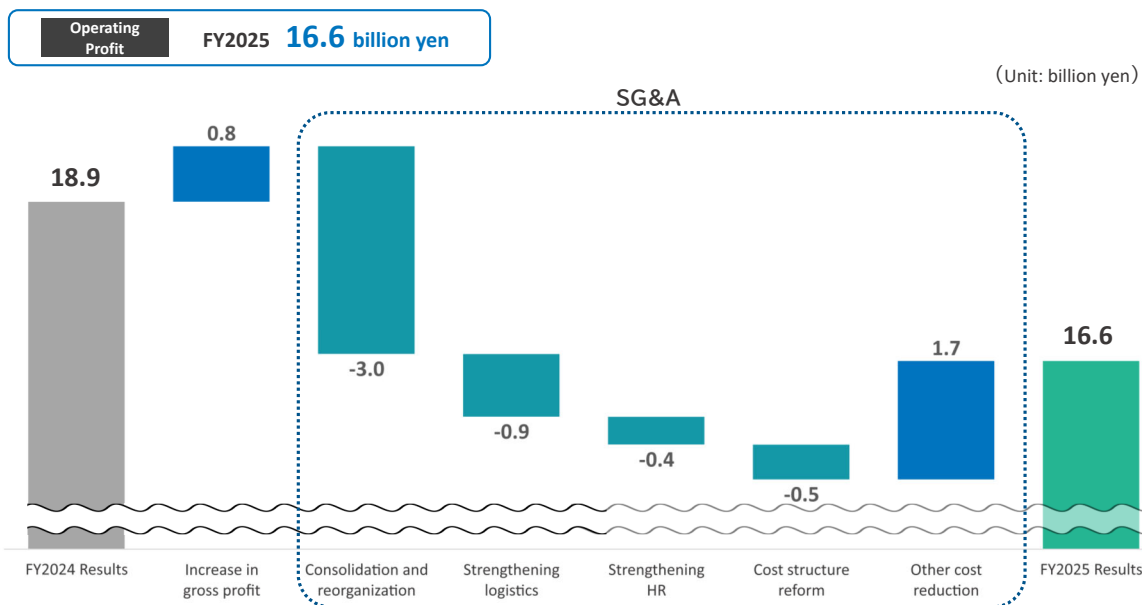
First, we would like to explain the consolidated financial results for the fiscal year ended March 2026.

Net sales for the fiscal year under review increased 2.3% year-on-year to 1,553,364 million yen, driven in part by continued strong performance of limited-handling products for selected wholesalers in the pharmaceutical wholesaling business. Gross profit grew 0.63% year-on-year to 122,416 million yen, and SG&A expenses rose 3.02% year-on-year to 105,815 million yen, which I will explain in detail on the next slide.

As a result, operating profit decreased 12.33% year-on-year to 16,601 million yen.

Ordinary profit decreased 19.72% to 16,631 million yen, whereas net profit declined 12.68% to 17,327 million yen as a result of the recording of extraordinary income from the sale of cross-shareholdings and other factors.

## Consolidated: Operating profit fluctuation factors for the FY ended March 2026



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This slide explains the factors contributing to the change in operating profit compared to the previous year. While the increase in gross profit was limited to 800 million yen, affected by a significant drop in sales of COVID-19-related products, costs rose by 3,000 million yen due to the Group's reorganization, including the consolidation of new companies in the dispensing pharmacy business, along with 900 million yen in upfront investments to enhance the capabilities of our logistics hubs and 400 million yen in investments to strengthen our human capital, including wage increases aimed at maximizing its value. These expenses are for proactive investments and strengthening our foundation for future growth and are within the scope of the plan.

## Results for the Fiscal Year Ended March 2026 (Pharmaceutical wholesaling business)



- Declining demand for COVID-19 related products.
- Sales growth for cancer drugs and limited-handling products for selected wholesalers such as specialty pharmaceuticals, as well as diabetes medication and herpes zoster vaccine.

(Unit: million Yen)	FY ended March 2025		FY ended March 2026			(Reference) Initial forecast		
	Results	% of net sales	Results	% of net sales	YoY change (%)	Forecast	% of net sales	Achievement rate (%)
<b>Net sales</b>	1,463,520		1,494,868		2.14	1,511,000		98.93
<b>Gross profit</b>	84,509	5.77	83,386	5.58	-1.33	86,200	5.70	96.74
<b>SG&amp;A</b>	65,475	4.47	66,566	4.45	1.67	67,000	4.43	99.35
<b>Operating profit</b>	19,033	1.30	16,820	1.13	-11.63	19,200	1.27	87.60

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Next, I would like to explain the performance of our pharmaceutical wholesaling business.

Net sales for the segment came to 1,494,868 million yen, representing a year-on-year increase of 31,348 million yen.

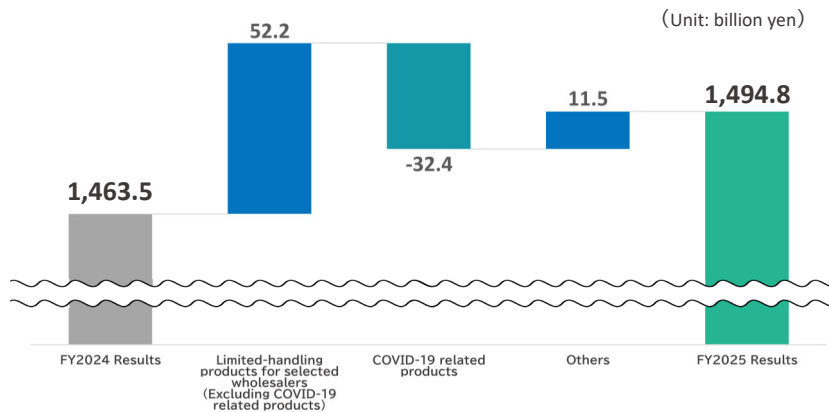
On the other hand, owing to factors such as changes in product mix and higher purchasing costs, gross profit slid 1.33% year-on-year to 83,386 million yen, and the gross profit margin worsened by 0.19 percentage points to 5.58%. SG&A expenses gained 1.67% year-on-year to 66,566 million yen. However, owing to our continued efforts to curb costs through operational efficiency improvements, the ratio of SG&A expenses to net sales was 4.45%.

## Pharmaceutical wholesaling business : Net sales fluctuation factors for the FY ended March 2026



Pharmaceutical wholesale  
business net sales

FY2025 **1,494.8 billion yen** (YoY + 31.3 billion yen)



### Factors for increase

Continued growth of limited-handling products for selected wholesalers such as specialty pharmaceuticals

- Growth in vaccines, such as herpes zoster vaccine, and increased sales of treatments driven by the seasonal influenza outbreak.
- Growth in cancer drugs, diabetes medication, and other products.

### Factors for decrease

- Greater-than-anticipated sales drop in COVID-19 treatments and vaccines versus the previous year.

This slide shows the factors contributing to changes in net sales for the pharmaceutical wholesaling business. Although sales of COVID-19-related products fell more than expected by 32.4 billion yen, overall sales increased supported by an increase of 52.2 billion yen in limited-handling products for selected wholesalers such as specialty pharmaceuticals, as well as growth in vaccines, including the herpes zoster vaccine, cancer drugs, and diabetes medications.

## Results for the Fiscal Year Ended March 2026 (Dispensing pharmacy Business)



- Consolidated dispensing pharmacy companies under PHARMA CLUSTER CO., LTD. from 24 at the end of March 2024 to four as of April 1, 2026.
- Progress in responding to dispensing fee revisions, along with the establishment of a prescription input center and the centralization of input tasks from individual stores.

(Unit: million Yen)	FY ended March 2025		FY ended March 2026			(Reference) Initial forecast		
	Results	% of net sales	Results	% of net sales	YoY change (%)	Forecast	% of net sales	Achievement rate (%)
Net sales	95,553		100,538		5.22	102,500		98.09
Gross profit	33,289	34.84	35,196	35.01	5.73	36,800	35.90	95.64
SG&A	32,437	33.95	33,798	33.62	4.20	34,300	33.46	98.54
Operating profit	852	0.89	1,397	1.39	63.97	2,500	2.44	55.88

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Next, I would like to explain the performance of our dispensing pharmacy business.

In order to transform the dispensing pharmacy business, a key measure of the previous Medium-term Management Plan, we worked to reorganize our operating companies and consolidated the number of dispensing pharmacy operating companies under PHARMA CLUSTER from 24 at the end of March 2024 into 4 by April this year. As a result, all financial items increased from the previous year owing to an increase in the number of consolidated subsidiaries.

Net sales for the segment came to 100,538 million yen, representing a year-on-year increase of 5.22%.

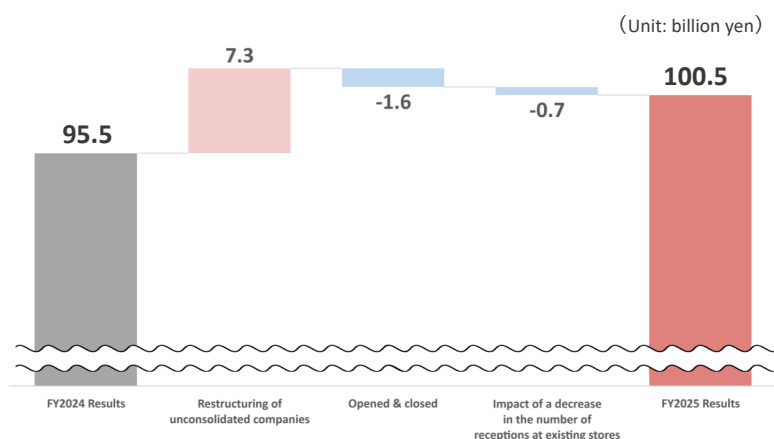
Gross profit grew 5.73% year-on-year to 35,196 million yen. SG&A expenses rose 4.2% year-on-year to 33,798 million yen, affected by the integration and reorganization. As a result of the above, operating profit came to 1,397 million yen, and the operating profit margin was 1.39%.

## Dispensing pharmacy business : Net sales fluctuation factors for the FY ended March 2026



Dispensing Pharmacy Business  
net sales

FY2025 **100.5 billion yen** (YoY + 5 billion yen)



### Factors for increase

- **(+7.3 billion yen): Restructuring of unconsolidated companies (6 companies)**  
An increase of ¥7,262 million due to Restructuring of 6 unconsolidated companies

### Factors for decrease

- **(-1.6 billion yen): Opened and closed pharmacies (Opened: 16 stores, Closed: 44 stores)**  
An increase of 788 million yen due to the opening of 16 stores. A decrease of 2,362 million yen due to the closure of 44 stores. The net effect of these two factors was a decrease of 1,574 million yen.
- **(-0.7 billion yen): Impact of a decrease in the number of prescriptions (95.0% year-on-year) at existing stores**  
At existing stores, while sales declined owing to a decrease in the number of prescriptions resulting from longer prescription durations, this was offset to some extent by an increase in the average prescription value caused by an increase in the dispensing volume of high-cost medication, resulting in a net decrease of 700 million yen.

These are the factors contributing to the changes in net sales for the dispensing pharmacy business. As mentioned briefly earlier, the reorganization of operating companies resulted in an increase of 7.3 billion yen. On the other hand, we continued to open and close pharmacies with a focus on profitability, which resulted in a decrease of 1.6 billion yen. Additionally, while the number of prescriptions decreased by 5% stemming from longer prescription durations, the average prescription value rose on account of an increase in the dispensing volume of high-cost medications, limiting the net impact to a decrease of approximately 700 million yen.



## 2. Forecast for the Fiscal Year Ending March 2027

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Next, I will explain the forecast for the fiscal year ending March 2027.

## Forecast for the Fiscal Year Ending March 2027 (Consolidated)



- Increased sales and decreased profits. The main factors behind the decrease in profits are expected to be a decrease in gross profit in the pharmaceutical wholesaling business and an increase in investment and expenses in human capital and logistics functions to strengthen the foundation for growth.

(Unit: million Yen)	FY ended March 2026		FY ending March 2027		
	Results	% of net sales	Forecast	% of net sales	YoY change (%)
Net sales	1,553,364		1,601,000		3.07
Gross profit	122,416	7.88	123,800	7.73	1.13
SG&A	105,815	6.81	109,000	6.81	3.01
Operating profit	16,601	1.07	14,800	0.92	-10.85
Ordinary profit	16,631	1.07	16,600	1.04	-0.19
Net profit*	17,327	1.12	12,900	0.81	-25.55

\*Profit attributable to owners of parent

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This is the consolidated earnings forecast for the next fiscal year. We expect net sales to grow 3.07% year-on-year to 1,601.0 billion yen, operating profit to decrease 10.85% year-on-year to 14.8 billion yen, and profit attributable to owners of parent to decrease 25.55% year-on-year to 12.9 billion yen.

We expect net sales to increase in both the pharmaceutical wholesaling business and the dispensing pharmacy business. Although gross profit is expected to increase year-on-year, operating profit is projected to decline due to a decrease in gross profit in the pharmaceutical wholesaling business, and increased investments in human capital and logistics functions aimed at strengthening the foundation for growth, as well as increases in other expenses.

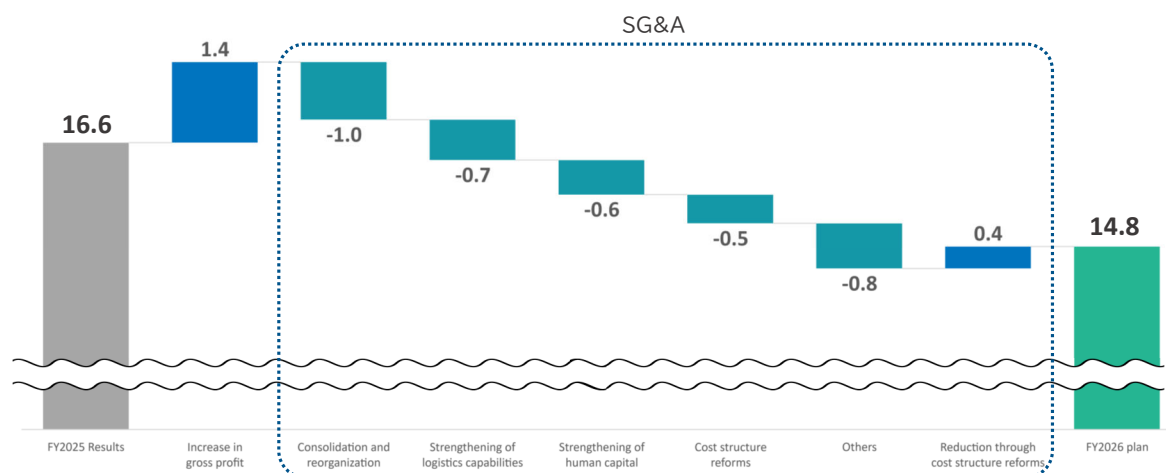
## Consolidated Operating profit Forecast for the Fiscal Year Ending March 2027



Operating profit  
(forecast)

FY2026 **14.8 billion yen**

(unit : billion yen)



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This slide shows the assumptions underlying our forecast for consolidated operating profit. As mentioned earlier, in addition to increased investments in human capital and logistics functions aimed at strengthening the foundation for growth, as well as increases in other expenses, we expect the impact of the consolidation and restructuring of the dispensing pharmacy business to continue this fiscal year. At the same time, as we explained at the briefing session for the new Medium-term Management Plan, we are currently working to thoroughly streamline our business processes while taking advantage of the expertise of outside experts. Therefore, while we anticipate incurring temporary costs related to structural reforms, we believe that these reforms will eventually lead to cost savings.

## Forecast for the Fiscal Year Ending March 2027 (Pharmaceutical wholesaling business)



- **Increased sales and decreased profits.** Sales are expected to increase supported by growth in specialty pharmaceuticals and other limited-handling products for selected wholesalers through further enhancement of high-quality logistics capabilities. However, profits are likely to decrease owing to a drop in gross profit stemming from higher purchasing costs and category changes, as well as an increase in one-time expenses due to the strengthening of human capital and qualitative enhancement of logistics capabilities.

(Unit: million Yen)	FY ended March 2026		FY ending March 2027		
	Results	% of net sales	Forecast	% of net sales	YoY change (%)
Net sales	1,494,868		1,539,000		2.95
Gross profit	83,386	5.58	83,200	5.41	-0.22
SG&A	66,566	4.45	68,400	4.44	2.76
Operating profit	16,820	1.13	14,800	0.96	-12.01

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This slide shows the full-year earnings forecast for the pharmaceutical wholesaling business.

Net sales are forecast to advance 2.95% to 1,539.0 billion yen, owing to continued growth of limited-handling products for selected wholesalers such as specialty pharmaceuticals. Gross profit is expected to decline 0.22% year-on-year to 83.2 billion yen due to higher purchasing prices resulting from higher raw material costs and category changes. Operating profit is also expected to decline 12.01% to 14.8 billion yen due to higher SG&A expenses caused by one-time costs associated with strengthening human capital and improving the quality of logistics capabilities. However, as outlined in the following slide, we ask that you view this as an upfront investment aimed at achieving a 5 billion yen increase in gross profit and a significant leap in operating profit three years from now.

## Forecast for the Fiscal Year Ending March 2027 (Dispensing pharmacy business)



- Increase in sales and profits. We anticipate increased sales by enhancing the added value of patient-facing services through the strengthening of primary-care pharmacists and home healthcare functions, and by raising the unit price of technical fees. Profits are also forecast to increase owing to a decline in the SG&A ratio thanks to the promotion of DX.

(Unit: million Yen)	FY ended March 2026		FY ending March 2027		
	Results	% of net sales	Forecast	% of net sales	YoY change (%)
Net sales	100,538		105,000		4.44
Gross profit	35,196	35.01	36,800	35.05	4.56
SG&A	33,798	33.62	34,700	33.05	2.67
Operating profit	1,397	1.39	2,100	2.00	50.32

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This slide shows the full-year earnings forecast for the dispensing pharmacy business.

We forecast net sales to increase 4.44% year-on-year to 105.0 billion yen, gross profit to grow 4.56% year-on-year to 36.8 billion yen, and operating profit to surge 50.32% year-on-year to 2.1 billion yen.

We anticipate increased sales by enhancing the added value of patient-facing services and by raising the unit price of technical fees through the strengthening of primary-care pharmacist and home healthcare functions. Furthermore, we aim to keep the SG&A ratio in check by improving efficiency through the promotion of digital transformation to achieve a substantial increase in operating profit.



### **3. Medium- to Long-term Management Strategy**

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Next, I would like to explain our medium-and long-term management strategy.



## Verification by Management Strategy Committee

Since November 2025, a total of 10 meetings have been held to examine all possible measures to maximize corporate value not only in the short term but also in the medium and long term, employing outside experts.

### Main themes for examination

#### 1. Strengthening of capital profitability of mainstay businesses

- Review of measures to maximize ROIC in the pharmaceutical wholesaling business
  - Discontinuous growth strategy
    - Acquiring distribution rights for specialty pharmaceuticals
    - Evaluation of strategic options with companies in the same and different industries (M&A, JV establishment, business alliance, etc.)
  - Cost structure reform (indirect material / administrative department)
  - Reduction of working capital and review of logistics facility ownership structures

#### 2. Portfolio strategy

- Review the strengthening, maintenance, downsizing, and withdrawal of business portfolios other than the pharmaceutical wholesaling business
- Verification of new business entry policies and strategies

#### 3. Balance sheet strategy

- Verification of capital allocation
  - Verification of asset holding policy focusing on cross-shareholdings
  - Verification of optimal capital structure
  - Verification of shareholder return measures

#### 4. Corporate governance

- Strengthening the governance system to maximize corporate value



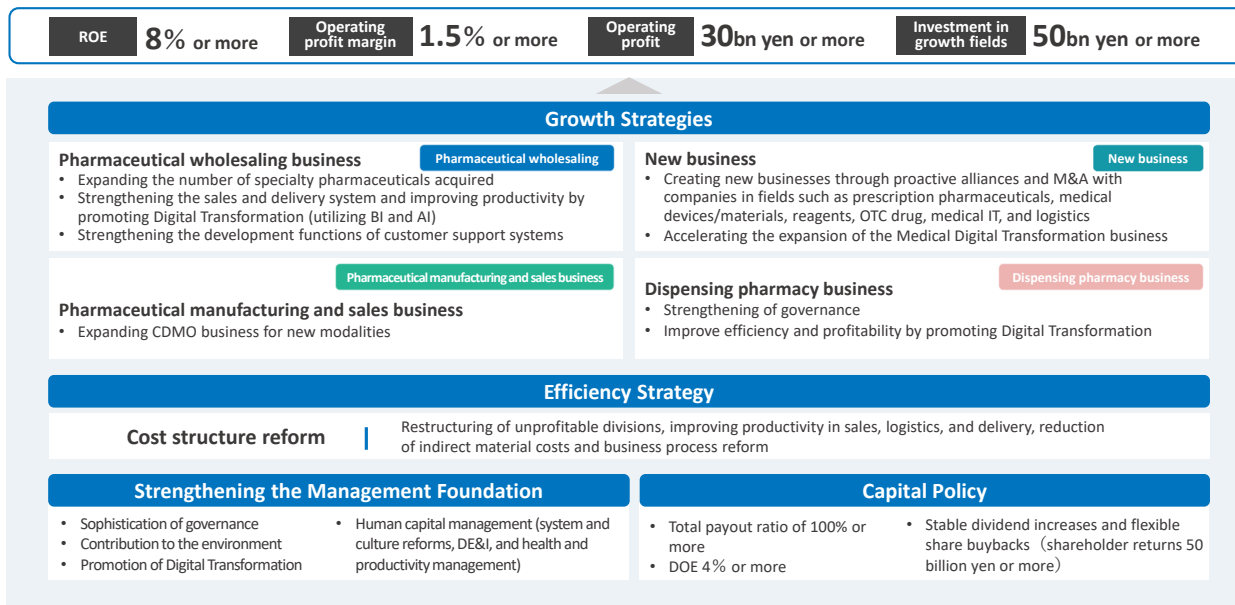
### Members

Representative Director, President and CEO	<b>Hiromi Eda</b>
Senior Executive Managing Director and COO	<b>Akira Umada</b>
Executive Managing Director and CGO	<b>Takeo Matsutani</b>
Director and Corporate Officer, in charge of Transformation	<b>Shuzo Kono</b>
Executive Corporate Officer (General Manager, Corporate Strategy Division)	<b>Makoto Kawamura</b>
Corporate Officer and CFO (General Manager, Administration Division)	<b>Yasuo Sakae</b>
Outside Director	<b>Hidehito Kotani</b>
Outside Director	<b>Miho Saito</b>
Former Astellas Pharma Inc. COO	<b>Yukio Matsui</b>

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First, I would like to re-explain our new Medium-term Management Plan, “Soaring into the Next Generation“, which was announced on April 28. In preparation for the formulation of this Medium-term Management Plan, we reconvened the Management Strategy Committee in November 2025. Since then, the Committee has held a total of 10 meetings to have intensive discussions and thoroughly examine measures not only to improve short-term performance but also to maximize corporate value from a medium- to long-term perspective. In order to ensure objectivity from an external perspective, outside experts were also engaged in the formulation process, and an examination of all possible measures has been conducted without being constrained by existing frameworks. Specifically, as shown here, the Committee discussed the fundamental enhancement of capital profitability of our mainstay pharmaceutical wholesaling business as a top priority. The Committee also conducted a comprehensive review of the portfolio of businesses other than the pharmaceutical wholesaling business, from a variety of angles, including options for strengthening, maintaining, or downsizing the business or withdrawing from the business, taking into account each business’s marketability and profitability. Thus, the key strategies outlined in this plan were determined through multifaceted discussions and examination. The specific details will be explained step by step starting on the next page.

## Medium-term Management Plan 2026-2028 “Soaring into the Next Generation” – Overall architecture –



This slide illustrates the overall framework of our new Medium-term Management Plan.

First, as our key numerical targets for fiscal 2028—the final year of the plan—we have set an ROE of 8% or more, an operating profit margin of 1.5% or more, an operating profit of 30 billion yen or more, and 50 billion yen or more for investment in growth fields.

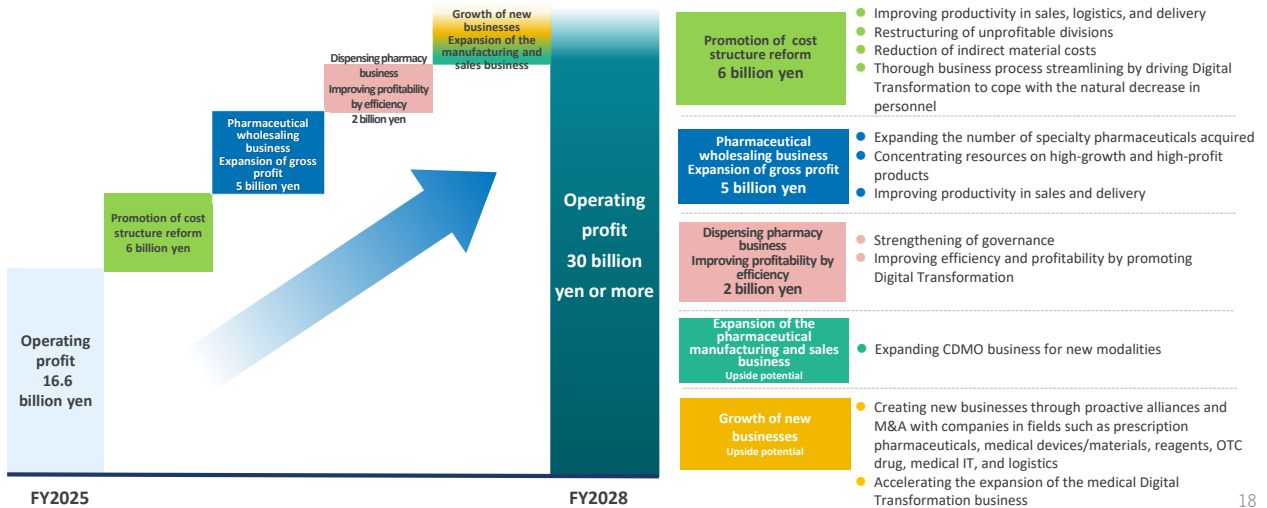
To achieve these numerical targets, we will drive four key strategies: "Growth Strategies," "Efficiency Strategy," "Strengthening the Management Foundation," and "Capital Policy."

The bottom right of the slide outlines the quantitative targets for our capital policy. Through stable dividend increases and flexible share buybacks, we aim to maintain a total payout ratio of 100% or more over the next three years, with a DOE of 4% or more. We expect total shareholder returns over this three-year period to exceed 50 billion yen.



## Shifting gears in growth and efficiency strategies

Aim to achieve operating profit of over 30 billion yen by promoting four growth strategies and cost structure reforms



This slide outlines the key initiatives we have in place to achieve our fiscal 2028 operating profit target of 30 billion yen or more, along with the expected contribution each initiative will make to operating profit.

In addition to measures to promote cost structure reforms, increase gross profit in our pharmaceutical wholesaling business, and enhance efficiency and profitability in our dispensing pharmacy business, we aim to achieve operating profit of 30 billion yen or more by leveraging the upside potential from the expansion of our pharmaceutical manufacturing and sales business and the growth of new businesses.



## New businesses

### Promote transformation into a Comprehensive Healthcare Solutions Provider by promoting diversification of business domains and medical Digital Transformation

#### Main Measures

##### Creating new businesses through proactive alliances and M&A

Going beyond the scope of the existing pharmaceutical wholesaling business, we will actively promote alliances and M&A with business companies and venture companies in peripheral areas such as CDMO, medical devices/materials, reagents, OTC drugs, medical IT, and logistics, aiming to create new value and build a solid profit base

##### Accelerating the expansion of the medical Digital Transformation business

Expanding into related areas using the pharmaceutical wholesaling business as a springboard to promptly provide added value and new services to our business partners, customers, and patients

##### Seeking new business alliances

Appointing external experts to conduct a comprehensive review of the potential of creating synergies through M&A and alliances with businesses in the same industry and those in other industries

In the light of the conclusion that sufficient added value cannot be created by simply continuing along the existing path, pursuing avenues that contribute to the creation of new value beyond the existing framework

\*We are currently discussing a number of alliances and M&A projects with the aim of contributing to achieving an operating profit of 30 billion yen for the fiscal year ending March 31, 2029

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Regarding new businesses, as we explained during the briefing on our new Medium-term Management Plan, we will promote both diversification of our business domains and medical DX, thereby accelerating our transformation into a comprehensive healthcare solutions provider. As outlined here, we will proactively pursue the creation of new businesses through alliances and M&A, the early expansion of the medical DX business, and the search for alliance partners during the term of this Medium-term Management Plan. Discussions regarding numerous alliances and M&A deals are already underway.



## Qualitative enhancement in sales and delivery

Clarify the roles of sales and delivery teams, and improve operational efficiency and productivity by utilizing digital tools, etc.

### Clarifying the roles of sales and delivery teams

#### Implementation of each measure

**Kyoso Mirai Portal Enhancements** ▶ Reducing the workload of medical institutions, marketing specialists (MSs), and office workers

**Utilizing new delivery terminals** ▶ Improving delivery efficiency and accuracy

**Implementing the Delivery Planning System** ▶ Reducing the burden on delivery operations ▶ Strengthening the stable supply system

**Improving MS Skills** ▶ Reskilling training, Implementation of training programs in oncology ▶ Promoting the acquisition of management certifications

Improving productivity by strengthening sales, delivery, and management systems through the promotion of DX (utilizing BI and AI)

Realization of new value creation

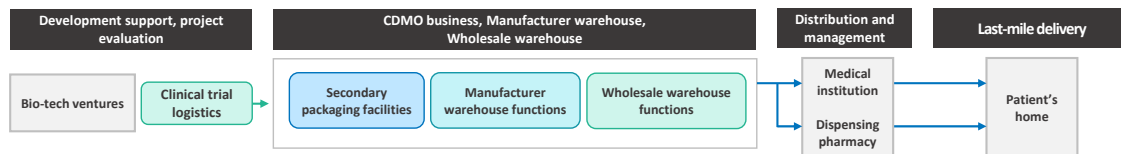
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In the new Medium-term Management Plan, we will clarify the roles of sales and delivery teams, and strive to dramatically improve operational efficiency and productivity by making maximum use of digital tools. First, on the sales side, we will create an environment in which sales representatives can concentrate on their core duties. Specifically, we will thoroughly automate and streamline routine tasks through digitalization, and use the time saved to address management challenges faced by medical institutions and to propose more advanced solutions, such as promoting customer support systems, which are the Company's strengths. We will also use this for training to enhance our expertise, such as developing specialists in the field of oncology, thereby simultaneously improving the quality of our human capital. In terms of delivery, the use of new delivery terminals and the introduction of a delivery planning system will improve the efficiency of delivery routes and reduce the burden on drivers while maintaining high delivery quality. This improvement in delivery efficiency also contributes significantly to the reduction of environmental impact by cutting down on vehicle mileage. In this way, we will utilize BI and AI to drive digital transformation, which will in turn strengthen our management system and boost productivity across the entire Group. Through these initiatives, we will realize new value creation unique to the Group.



## Full-line service for specialty products

To meet the needs of specialty products, such as biopharmaceuticals and regenerative medical products, which are set to become the mainstream of future new drugs, we are promoting investments in bio-tech ventures, enhancement of our logistics infrastructure, and establishment of CDMO functions and last-mile delivery systems



### Investment in bio-tech ventures

- Ishin Pharma: Development of a regenerative medical product for the treatment of epidermolysis bullosa, a hereditary chronic skin condition designated as an intractable disease
- Surv BioPharma: Development toward the social implementation of the oncolytic virus “Surv.m-CRA (Survivin-responsive, multi-factorially regulated conditionally replicating adenovirus)” series

### Building a regenerative medical ecosystem

- Collaborate with TEIJIN REGENET and ITOCHU to participate in new projects utilizing the regenerative medical ecosystem

### Strengthening logistics systems

- Haneda Packaging Center, a secondary packaging facility, opened in the same facility as TBC DynaBASE Logistics Center

### Last-mile delivery

- Launch of a Patient Home Delivery Service for Specialty Products, L1MON

**Becoming the partner of choice in specialty pharmaceuticals**

We have been implementing our full-line service for specialty products as part of the growth investment and profitability improvement measures set out in the previous Medium-term Management Plan. As shown here, we invested last fiscal year in bio-tech venture companies such as Ishin Pharma and Surv BioPharma. In addition, regarding the regenerative medical ecosystem developed in collaboration with TEIJIN REGENET and ITOCHU, we have held joint seminars and have already received inquiries from many companies. We are also making steady progress in building logistic and delivery systems, including the opening of the Haneda Packaging Center and the launch of a Patient Home Delivery Service for Specialty Products, L1MON.



## logistics strategy

Construction currently underway on TBC Tokai, an integrated logistics center in Komaki City, Aichi, which will house both manufacturer distribution warehouses and wholesale distribution warehouses. Scheduled to start operation in FY 2027

### Three Transformations Brought by TBC Tokai

#### 1. Strengthening of logistics functions and improvement of operational efficiency

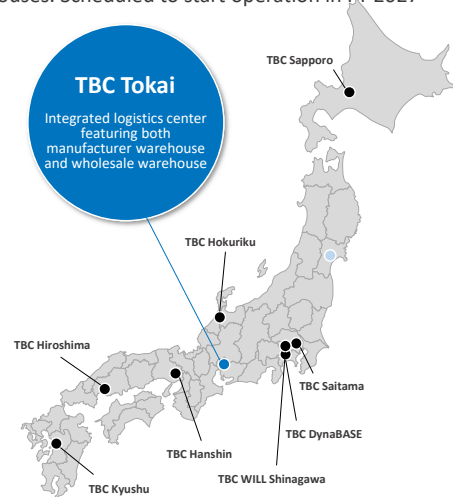
- Further functional enhancement of existing centers
- Introducing new automation technologies to achieve both thorough labor saving and high-spec processing capacity

#### 2. Stable supply of pharmaceuticals and enhancement of BCP

- Completion of a robust nationwide network
- TBC Tokai will leverage its location adjacent to a Main Wide-Area Disaster Management Base Facility to cooperating with local governments and the Japan Self-Defense Forces.

#### 3. Establishment of a competitive advantage

- Rolling out a nationwide shipping system with complete, customerspecific packaging
- Significant reduction of inventories at sales offices and the burden of delivery operations
- Creating an environment where sales personnel can focus more on providing information at medical sites



### New logistics center

- Plan to establish a multifunctional integrated logistics center in the Kansai region that will handle wholesale logistics, manufacturer logistics, clinical trial logistics, and CDMO operations.

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As we explained at the previous financial results briefing, we are currently constructing TBC Tokai in Komaki City, Aichi Prefecture. This facility is designed to bring together our many years of expertise in automation technology, enabling significant labor savings and high-specification shipping processing. Once operational, it will enable us to achieve fundamental enhancement in both sales and logistics. Furthermore, by housing a manufacturer logistics warehouse within the same building, we will eliminate quality risks associated with the transport of specialty pharmaceuticals, such as regenerative medical products, and ensure efficient, safe and secure supply. In addition to TBC Tokai, we are currently considering establishing a multifunctional integrated logistics center in the Kansai region that will handle wholesale logistics, manufacturer logistics, clinical trial logistics, and CDMO operations. We are planning to disclose the details once they have been finalized, but we believe this will enable us to establish a one-stop supply chain across the Tokyo, Nagoya and Osaka regions.



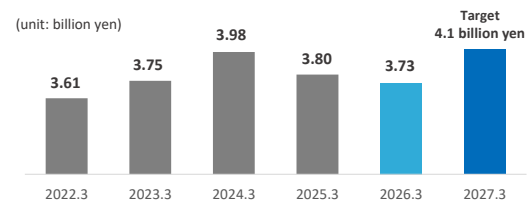
## Customer support business

Upgrade the functions of existing customer support systems and focus on the development of new customer support systems through alliances. Strengthened promotion of customer support system by MSs.

### ■ Introduction of AI into existing systems

- **MIZAR AI (Name TBD):** Launching this FY  
Digitizing pharmacists' experience and intuition to help improve cash flow by placing timely orders based on patient visit forecasts and reducing month-end inventory.
- **ENIFvoice AI (Name TBD):** Launching this FY  
Building on the proven track record of ENIFvoice's voice technology, AI accurately extracts and summarizes what pharmacists say. Reducing administrative burdens and streamlining operations by integrating data into electronic medication history.

### Performance of customer support systems (Gross profit)



### ■ Developing new customer support businesses through alliances, etc.

**LXMATE+**  
**HeLIos cloud**

Standard ver.: For healthcare facilities seeking simple operations

Professional ver.: Highly functional model with multiple functions (Alliance with GMO Reserve Plus Co., Ltd.)

**PHARUMO**

EveryPick: Cloud-based picking audit system

Providing the technology behind the Company's customer support system, ENI Pharmacy, for N-Bridge and the prescription information transmission terminal NB-Station, which were jointly developed by PHARUMO, Inc. and the Japan Pharmaceutical Association. (Applications will begin on April 30)

### ■ Strengthening development capabilities through integration of system subsidiaries (Scheduled for October 2026)

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In the customer support business, we will upgrade the functions of existing customer support systems and focus on the development of new customer support systems through alliances. As for existing systems, we plan to integrate AI into the centralized administration system of pharmacy operations MIZAR and the voice input system ENIFvoice by the end of this fiscal year. By implementing the latest AI technology to further enhance functionality, we aim to significantly reduce the administrative burden on pharmacists and create an environment where they can focus on their core patient-facing duties, thereby making a major contribution to improving operational efficiency. As for the alliance, we are providing the technology behind the Company's customer support system ENI Pharmacy for N-Bridge, a new service operated by the Japan Pharmaceutical Association and PHARUMO, Inc. In addition, in order to support this rapid development, we will implement major organizational reforms. We plan to integrate our system subsidiaries in October 2026. By consolidating the Group's engineering resources and expertise to build a more robust development framework, we will quickly deliver solutions that anticipate the healthcare needs of the next generation.

## Dispensing pharmacy business



### Implementation of the following action plans in FY2026 to achieve the Medium-term Management Plan targets

#### Medium-term Management Plan Targets

Establish a new pharmacy model that is chosen by patients and local residents by strengthening governance and promoting Digital Transformation to improve management efficiency, and by patient-facing services and utilizing data

#### 1. Strengthening store operations

- Promotion of structural and institutional design for the integration of business companies
- Optimization of management functions

#### 2. Expansion of the store formats

- Building relationships with online platform operators
- Planning and opening online pharmacies
- Study of direct delivery network to patients' homes

#### 3. Boosting the productivity of pharmacists

- Promotion of plans and measures for additional incentives by store
- Redefining operations and developing specialists
- Optimization of supply system based on dominant strategy
- Adapting to changes in the compensation system and strengthening the management foundation

#### 4. Optimizing the CDP (Customer Data Platform)

- Understanding the current situation and analyzing customer behavior by store type
- Building a database to enhance the customer experience
- Analysis of repeat dynamics based on customer database and optimization of investment in customer relationship management (CRM) measures

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I will explain the current state of the dispensing pharmacy business and our future initiatives. A major milestone was the successful achievement of the goal of consolidating our operating companies into four, as set out in the previous Medium-term Management Plan, right on schedule. As a result, we have established a structure that enables us to reduce management costs across the Group and make decisions quickly. Starting this fiscal year, under this new organizational structure, we will accelerate efforts to further strengthen governance and improve management efficiency by promoting digital transformation. Our goal is to establish a new pharmacy model through enhancing patient-facing services and utilizing data, rather than simply being a place to hand out medicines. Specifically, we will implement specific action plans based on the four priority measures shown here: strengthening store operations, expansion of store formats, boosting the productivity of pharmacists, and optimizing the customer data platform, which will lead to higher profitability.



## Results of Joint Research with the National Institute of AIST

**Results of joint research over 3 years (2023-2026)** | 8 employees were seconded to conduct research on 4 themes

### Patents

Obtained a patent for "A System and Method for Assisting Product Inspection"

### Discovery

- Conditional factors for cellular transport
- Development methods using VR
- Possibility of telemedicine
- Business substitution with generated AI

### Academic Contribution

Presentations at The Society of Packaging Science & Technology, Japan/The Virtual Reality Society of Japan / ISMAR / IEEE VR / APMS / Japanese Telemedicine and Telecare Association / The Japanese Society for Artificial Intelligence

### Human Resource Development

- Research achievements of study participants
- Deep knowledge of new technologies
- Relationship with research partners

**Future Joint Research (planned for FY 2026 to FY 2028)** | Continue research focusing on one theme

Develop technology to safely transport new modality drugs toward the realization of universal medical access

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We established a joint research laboratory with AIST in 2023 and have been conducting joint research on four themes for three years. As a result of these efforts, we were able to obtain a patent for a system for assisting product inspection. In addition, we have collaborated with highly specialized researchers at AIST to conduct a wide range of research, demonstration experiments, and academic presentations, including the verification of transport conditions that affect cells. Through these activities, we believe that we have achieved our initial goal of fostering R&D human capital. We expect that the employees who have experience in joint research with AIST will be active in the department to which they are assigned since this April. Starting this fiscal year, in order to further build on our past achievements, we will continue our research by focusing exclusively on the theme of development of technologies for the safe transport of new modality drugs. By establishing advanced transportation technology, which is essential for the distribution of next-generation pharmaceuticals, we will build a future revenue base and fulfill our social mission.



**| Investing in Metaphore Biotechnologies through CVC Fund “TOHO Ventures”**

It aims to create next-generation antibody drugs using its proprietary AI-driven drug discovery platform.

**About Metaphore**

Metaphore is a next-generation antibody drug discovery company founded by Flagship Pioneering in the US. Metaphore’s proprietary AI drug discovery platform, “MIMIC™,” distinguishes itself from traditional structure-dependent approaches by designing antibodies starting from biological “functions.” The platform performs integrated AI analysis of large-scale functional data obtained from live cells alongside dynamic protein interaction information. This unique approach enables the creation of agonist and multi-functional antibodies, which have historically been difficult to design using structural data alone. With its core strengths in molecular optimization speed and high-potency design capabilities, Metaphore is currently advancing a pipeline with multiple programs in disease areas with high unmet medical needs, aiming to create the next generation of antibody therapeutics.

\*Flagship Pioneering: A venture capital firm and startup platform specializing in investments in the biotechnology, life sciences, and healthcare sectors.

**Overview of TOHO Ventures**

Total AUM: 10 billion yen  
 Fund Term: 10 years  
 Investment Focus: Drug Discovery, Medical Devices, etc.  
 General Partner: Global Brain Corporation  
 Limited Partner: TOHO HOLDINGS CO.,LTD.

**<Aim of the Fund>**

The Fund primarily invests in advanced overseas startups, focusing on drug discovery and biotechnology sectors and digital health transformation. We will focus on supporting next-generation platforms that dramatically enhance drug discovery productivity through technological innovations in AI, data science, and cellular and genetic engineering, as well as new modalities enabling fundamental disease treatment. Furthermore, the Fund will actively leverage TOHO HOLDINGS’ assets, including its pharmaceutical distribution network, dispensing pharmacy channels, and manufacturing and data infrastructure, to operate as a collaborative CVC that facilitates the commercialization and societal implementation of portfolio companies’ businesses.

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In 2025, the Group launched a CVC fund, TOHO Ventures, together with Global Brain Corporation, one of Japan's leading venture capital firms. This fund invests primarily in advanced overseas startups, with a focus on drug discovery, biotechnology, and medical DX. By supporting the world's most advanced technological innovation, we aim to create synergies with our existing businesses and build a new healthcare infrastructure. We have decided to invest in Metaphore, a next-generation antibody drug discovery company in the United States, as the first portfolio company of TOHO Ventures. Metaphore is advancing an innovative pipeline targeting multiple disease areas with significant unmet medical needs, where effective treatments have yet to be fully established. What we are most interested in is that the company has a next-generation platform that uses AI technology to dramatically improve drug discovery productivity. This is fully aligned with our investment policy of “contribution to medical care and health through DX,” and we are confident that it will play a major role in bringing groundbreaking treatments to the Japanese healthcare sector in the future.



## Materiality and KPI

We have reviewed our materiality in light of changes in the social and market environment and the direction of our medium- to long-term strategy. Five new materiality issues have been identified.

Materiality	KPI
Ensuring compliance and strengthening the governance system	<ul style="list-style-type: none"> <li>• Compliance training for all employees: 100% attendance</li> <li>• Number of serious compliance violations: 0</li> <li>• Strengthening the risk management system</li> </ul>
Building a trustworthy pharmaceutical supply chain through the establishment of appropriate quality control and a stable supply system	<ul style="list-style-type: none"> <li>• Maintenance of ISO certification at all logistics centers and certification at newly established centers</li> <li>• Achievement of 100% participation rate in GDP-related internal training</li> <li>• Optimization of the supply chain and expansion of information provision services</li> <li>• Strengthening of BCP (conduct company-wide disaster drills at least once a year)</li> </ul>
Solving issues in community medical care	<ul style="list-style-type: none"> <li>• Increase in events at pharmacies</li> <li>• Promotion of Primary Care Pharmacist/Pharmacy (FY 2028: 3% of claim rate for the Primary Care Pharmacist Guidance Fee) (Promotion of acquisition of certification for Community-based integrated pharmacy)</li> <li>• Promotion of Home Healthcare (FY2028: Home healthcare implementation rate 80%)</li> <li>• Cooperation with government and local governments</li> <li>• Expansion of last-mile delivery</li> </ul>
Developing a vibrant workplace environment and fostering human resources who will create the future	<ul style="list-style-type: none"> <li>• Increase in the ratio of female managers (TOHO HOLDINGS's targets by FY2028: 25% /FY2030: 30%, TOHO PHARMACEUTICAL's targets by FY2028: 7.5% /FY2030: 10%)</li> <li>• Increase in the utilization ratio of male childcare leave and the number of days (FY2030: Target of 100% of male childcare leave)</li> <li>• Expansion of training themes</li> <li>• Boosting employee engagement</li> <li>• Increase in the ratio of paid vacation days (FY2028: Target of 60% of employees taking paid vacation days)</li> <li>• Reduction of overtime work</li> </ul>
Reducing our environmental impact and bringing about a recycling-oriented society	<ul style="list-style-type: none"> <li>• Reduction of greenhouse gas emissions (Targets(FY2019 (base year))): Short-term target (FY2025): 40% reduction/Medium-term target (FY2030): 60% reduction /Long-term target (FY2050): Carbon negative</li> <li>• Renewable electricity usage rate (Target FY2030: 80%)</li> <li>• Promotion of delivery efficiency (Target FY2030: Reduction of the mileage of sales vehicles by 30% compared to FY2024)</li> <li>• Promotion of 3Rs (Reduce, Reuse, Recycle) including waste reduction</li> <li>• Implementation of environmental training</li> </ul>

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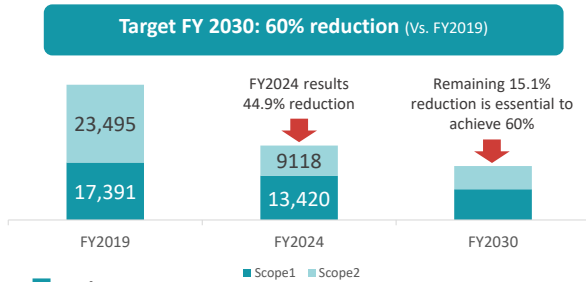
In fiscal 2025, we redefined our materiality in light of rapidly changing social conditions and market environments, as well as the content of our medium- to long-term strategy. To achieve sustainable corporate growth and enhance corporate value over the medium to long term, it is essential to accurately understand social issues and the diverse needs and expectations of our stakeholders. On that basis, it is important for the Group to clarify the priority issues to tackle and to implement initiatives to resolve them. To identify our material issues this time, we formed a Materiality Identification Project Team consisting primarily of young employees who will play a leading role in the next generation. This team reexamined the relevance of our corporate philosophy and medium- to long-term strategies, and identified and prioritized key issues through thorough discussions, the results of which are presented in this slide. These challenges, identified by blending a fresh, youthful perspective with the Company's traditional values, encompass the areas of ESG (environment, society, and governance). We believe that vigorous efforts to address these key challenges will lead directly to the sustainable growth of the entire Group and the enhancement of our corporate value over the medium to long term.



## Environmental initiatives

We regard the realization of a decarbonized society as an important management issue, and we will accelerate our efforts to reduce emissions throughout our business activities while maintaining a stable supply and reducing environmental impact.

### Greenhouse Gas Emission Reduction Targets



### Efforts to achieve targets

- **Expansion of renewable electricity usage rate:**  
Conversion of all logistics centers (9 facilities) to renewable electricity usage rates
- **Promotion of delivery efficiency:**  
Target FY2030: Reduction of the mileage of sales vehicles by 30%

### Main measures

- Gradually transitioning from gasoline-powered vehicles to EVs and other eco-friendly vehicles
- Installing solar panels at business sites
- Adopting ZEB standards for buildings
- Reduction of environmental impact throughout the supply chain through collaboration with other companies



### External evaluations

Efforts in line with TCFD and appropriate disclosure of information resulted in steady improvement in external evaluations

CDP questionnaire : 「C」 → 「B-」  
MSCI ESG Rating : 「A」 → 「AA」

We are also continuing our efforts toward decarbonization. Under our target to reduce greenhouse gas emissions by 60% by 2030 compared to FY2019 levels, we are expanding our renewable energy power plans and improving delivery efficiency. Currently, solar panels are installed at six of our business locations, and we plan to install solar panels and adopt ZEB standards for buildings at new business locations.



## Human capital management

Reform human resources driving Medium-term Management Plan 2026-2028 “Soaring into the Next Generation”

**“Individuals unafraid to take on challenges shape the future”**

-- Transitioning to self-directed talent and evolving into a value-creating organization --

### Action Plan for Achieving Medium-term Management Plan 2026-2028 “Soaring into the Next Generation”



Implementing a new personnel system



Implementation of the succession plan



Renovation of human resources core system



Establishment of a new educational framework



Improving employee engagement • DE&I

### Holding Town Hall Meetings (FY2025)

Number of meetings:  
**27**

Number of dialogues:  
**500 or more participants**

#### Main requests from employees

- Creation of information sharing and communication opportunities
- Aging of employees, turnover of young employees, and labor shortages
- Requests for flexible working styles
- Environmental development and safety assurance
- Introduction and improvement of systems
- Enhancement of training systems

► Prioritize initiatives based on factors directly linked to the company’s growth and employee ease at work, identify the actions to be taken, and immediately proceed with those that can be addressed in the short term.

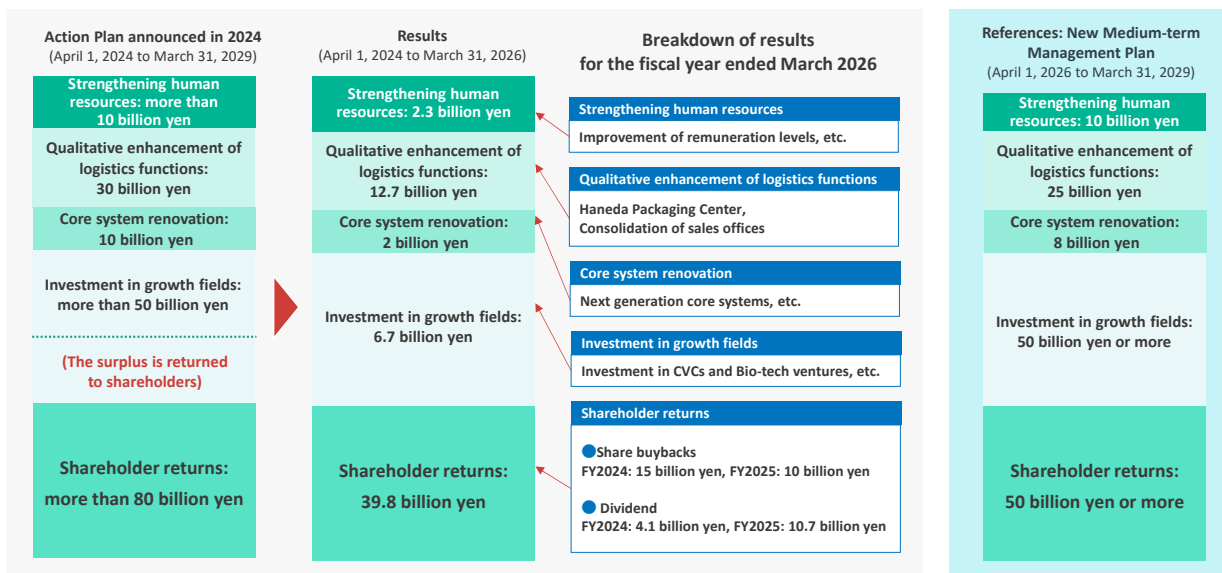
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To promote human capital management, we expect to invest 10,000 million yen in human capital during the period of our new Medium-term Management Plan. As outlined here, under the five action plans, including the introduction of a new personnel system and the operation of a succession plan, we will strengthen human capital management in order to evolve into a value-creating organization led by self-directed employees who are unafraid to take on challenges. Moreover, in fiscal 2025, we held town hall meetings at 27 locations, where President Edahiro and I talked directly with 500 employees. We have received a variety of requests and suggestions from our employees, including opportunities for information sharing and communication, flexible work arrangements, and enhanced training programs. We have already implemented some of these suggestions as part of a new program. We will continue to prioritize issues that directly contribute to the company’s growth and employees’ ease of working, and will immediately address those that can be implemented in the short term.



## Capital allocation

Allocate the cash generated optimally between growth investments and shareholder returns to maximize capital efficiency.

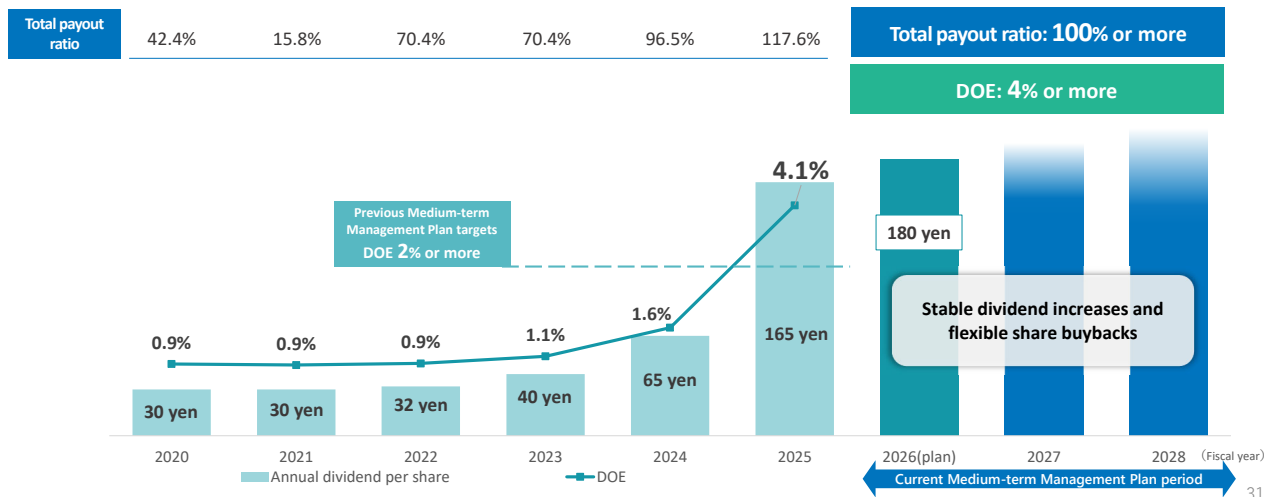


Here, we show the results for the two years from April 2024 to March 2026 against the numerical targets for capital allocation for the five years from April 2024 to March 2029 in the action plan announced in November 2024. As for specific investment results over the past two years, we have invested 2.3 billion yen to improve compensation levels and develop human capital as part of our efforts to strengthen human talent. In addition, we allocated 12.7 billion yen to the qualitative enhancement of logistics functions, which are the source of the Company's competitiveness, 2.0 billion yen to core system renovation, and 6.7 billion yen to growth investment to build a foundation for future earnings. A total of 39.8 billion yen in shareholder returns was allocated to dividends and share buybacks. Based on these results, the new investment targets for the new Medium-term Management Plan are shown on the right side of the slide. We will continue to optimally allocate cash generated through our business activities to disciplined growth investment and shareholder returns.



## Shareholder return policy

- Aim for a total payout ratio of 100% or more
- Implement shareholder returns of 50 billion yen or more during the period of the Medium-term Management Plan
- Stable increase in dividends and flexible share buybacks based on the policy of achieving DOE of 4% or more during the period of the Medium-term Management Plan



This is our shareholder return policy for fiscal 2026.

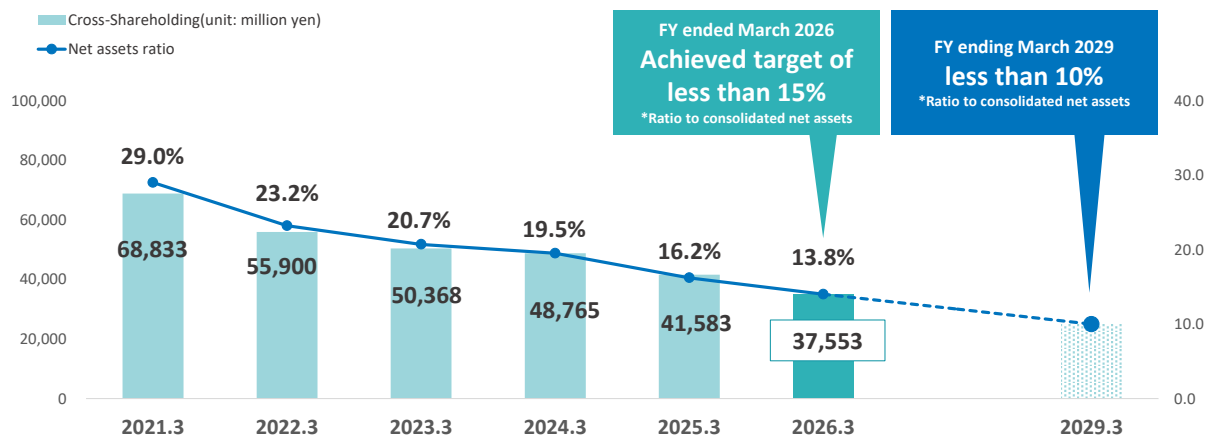
Based on our target of maintaining a DOE of 4% or more, we plan to increase the annual dividend by 15 yen to 180 yen.

We will implement share buybacks flexibly, taking into account a total payout ratio of 100% and a return of at least 50 billion yen to shareholders during the period of our new Medium-term Management Plan.



## Cross-shareholding

Steadily reduce cross-shareholdings to improve capital efficiency and strengthen corporate governance.



\*The above amounts include unlisted shares.

\*The Company does not have any shares deemed to be held.

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Regarding cross-shareholdings, as previously announced, we target reducing them to less than 10% of consolidated net assets by the fiscal year ending March 31, 2029. As shown in the slide, the ratio of cross-shareholdings to consolidated net assets as of the end of March 2026 was 13.8%, achieving the target of less than 15% set for that milestone in the previous Medium-term Management Plan. As a result of scaling down our cross-shareholdings to date without causing disruptions to our operations, the remaining shares are those of key business partners. Moving forward, we will proceed with the sale of these holdings after engaging in thorough dialogue and building a consensus with each partner.



#### **4. The Results of the Board of Directors' Evaluation of the Large-Scale Purchase Actions, Etc. and the Submission of a Proposal to Confirm Shareholders' Intent Concerning the Implementation of Countermeasures**

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Next, I will explain the results of the Board of Directors' assessment of the large-scale purchase and related matters, which was disclosed on April 28, 2026, as well as the proposal to be submitted to the General Meeting of Shareholders regarding whether or not to implement defensive measures.

## Summary of Results of the Board of Directors' Evaluation



The Board of Directors evaluates that the purpose of 3D's large-scale purchase actions, etc., is to increase its influence over the Company's management, thereby forcing the Company to make decisions according to 3D's own intentions and seeking to realize short-term profits. Therefore, the Board strongly opposes such actions, as it risks damaging the Company's medium- to long-term corporate value and the common interests of shareholders.

### Reasons for opposing 3D's large-scale purchase actions, etc.

#### 3D's objective

3D's true objective is not to enhance corporate value through pure investment or governance improvements, but to increase its influence over the Company's management, thereby forcing the Company to make decisions according to 3D's own intentions and seeking to realize short-term profits.

#### Impact on corporate value

Despite gaining significant influence over the Company's management through additional acquisition, 3D has exposed its own lack of understanding of the Company's business. 3D's pursuit of short-term profits poses a risk of losing the trust of our business partners and leading to the loss of revenue opportunities for the Company. In addition, it may result in the Company being unable to fulfill its vital mission as social infrastructure.

#### Impact on the common interests of shareholders

If a conflict of interest arises between 3D and general shareholders, resulting from an increase in its influence, there is a possibility that the interests of minority shareholders may be prejudiced. The large-scale purchase actions, etc., is being conducted through market purchases without providing adequate information and is predicated on maintaining the Company's listing; as such, it possesses a coercive nature toward general shareholders.

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On October 31 last year, we adopted a policy to respond to the large-scale purchase of the Company shares.

In response, in January of this year, we received a statement of explanation for the large-scale purchase from 3D stating that 3D will acquire the Company shares with a voting right ratio of up to 27%.

In accordance with our response policy, the Company's Board of Directors has requested 3D to provide necessary information while conducting careful evaluations and deliberations. Furthermore, to ensure the fairness and objectivity of its implementation, we have established an Independent Committee composed of independent outside directors. This committee has conducted thorough reviews and deliberations from an independent perspective regarding whether or not to implement defensive measures.

As a result, and in light of the recommendations from the Independent Committee, we concluded that the large-scale share purchases and other actions carried out by 3D were intended to exert greater influence over our company's management, thereby forcing us to make decisions in accordance with their wishes and realizing short-term profits.

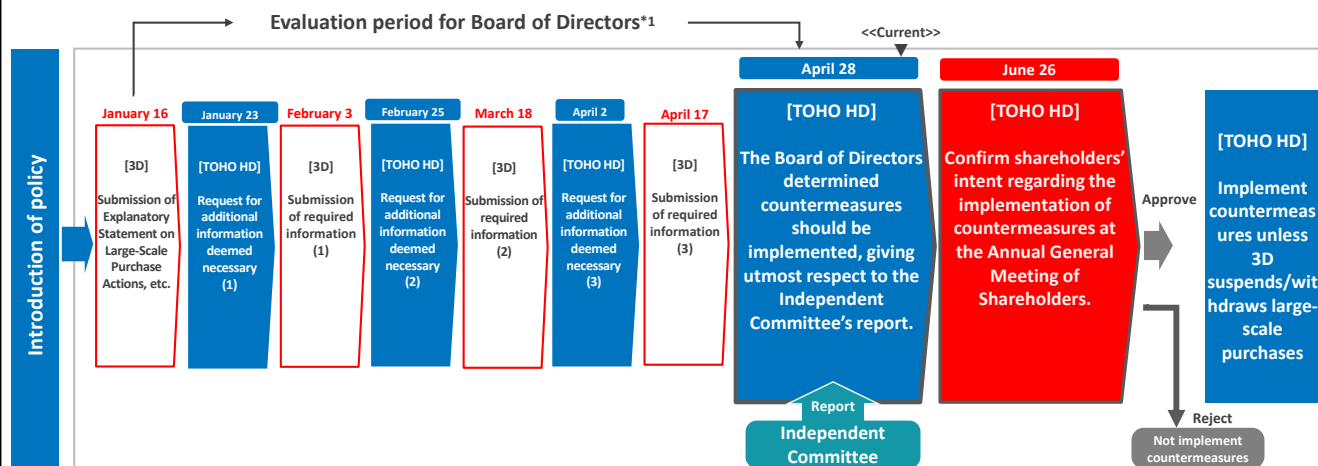
If 3D conducts a large-scale purchase in the future, there is a risk, as outlined in this slide, that it could harm the Company's corporate value and, by extension, the collective interests of our shareholders. Therefore, after giving the utmost consideration to the Independent Committee's recommendation, we have determined

that it is necessary to implement countermeasures.

## Future Timeline for Policy Against Large-Scale Purchases of Share Certificates, Etc.



The Board has resolved to submit a proposal to the Annual General Meeting of Shareholders to be held in June to confirm the shareholders' intent regarding the implementation of countermeasures. If this proposal is approved and 3D proceeds with the large-scale purchase actions, etc., the Board will resolve to conduct a gratuitous allotment of stock acquisition rights as a countermeasure based on this policy.



\*1 Within 60 business days from receiving the Explanatory Statement on Large-Scale Purchase Actions, Etc. (until April 14). Extended to April 28 based on the Independent Committee's recommendation (10-business-day extension).

Going forward, in order to confirm the shareholders' intent regarding the implementation of countermeasures, we will submit a proposal for the implementation of countermeasures at the Annual General Meeting of Shareholders scheduled for June 2026.

If this proposal is approved and 3D does not suspend or withdraw its large-scale share purchase or similar actions, the Company's Board of Directors will implement countermeasures in accordance with its response policy.

We plan to conduct gratis allotment of share acquisition rights with different exercise conditions and purchase terms for general shareholders and 3D.

Please note that the value of the Company's shares held by general shareholders as a whole will not be diluted as a result of the implementation of countermeasures.

For more details, please refer to the press release dated April 28 and May 8, 2026.

We are determined to continue respecting the Independent Committee's recommendations and taking appropriate actions to protect the interests of shareholders.

That's all for our explanation.



## References

## Balance Sheet (Consolidated)



(Unit: million Yen)

	FY ended March 2025		FY ended March 2026			Major factors behind the increase or decrease
	Sum	Proportion (%)	Sum	Proportion (%)	Incr. or decr.	
Current assets	548,946	75.95	571,044	77.09	22,098	Increase in notes and accounts receivable-trade of 14,593 Increase in securities of 7,000
Non-current assets	173,858	24.05	169,737	22.91	-4,121	Increase in Buildings and structures, net of 2,862 Decrease in Investment securities of 4,796
<b>Total assets</b>	<b>722,805</b>	<b>100.00</b>	<b>740,781</b>	<b>100.00</b>	<b>17,976</b>	
Current liabilities	424,008	58.66	441,920	59.66	17,912	Increase in notes and accounts payable-trade of 16,520
Non-current liabilities	41,899	5.80	27,300	3.68	-14,599	Decrease in bonds payable of 11,327
<b>Total liabilities</b>	<b>465,907</b>	<b>64.46</b>	<b>469,221</b>	<b>63.34</b>	<b>3,313</b>	
Net assets	256,897	35.54	271,560	36.66	14,663	Increase in retained earnings of 11,445 Decrease in treasury shares of 2,044
<b>Total liabilities and net assets</b>	<b>722,805</b>	<b>100.00</b>	<b>740,781</b>	<b>100.00</b>	<b>17,976</b>	

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## Cash Flow



(Unit: million Yen)

	FY ended March 2025	FY ended March 2026	Major factors for FY ended March 2026
Cash and cash equivalents at the beginning of period	128,673	78,226	
Operating activities	-26,675	19,243	Profit before income taxes: 26,141 Depreciation: 6,056 Increase in trade payables: 15,764 Increase in trade receivables: -14,014 Income taxes paid: -7,528
Investment activities	-4,180	822	Proceeds from withdrawal of time deposits: 9,490 Proceeds from redemption of securities: 3,000 Proceeds from sale of property, plant and equipment: 2,219 Proceeds from sale of investment securities: 14,826 Payments into time deposits: -4,642 Purchase of securities: -10,000 Purchase of property, plant and equipment: -6,221 Purchase of investment securities: -3,173
Financing activities	-20,364	-16,346	Purchase of treasury shares: -10,002 Dividends paid: -5,449
Cash and cash equivalents at the end of period	78,226	83,286	Increase (FY ended March 2026): 5,059

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## 【Composition of sales by category】

	April 2024-March 2025	April 2025-March 2026
Drugs for premium to promote the development of new drugs and eliminate off-label use	45.9%	50.0%
Patented drugs, others	31.7%	31.1%
Long-listed original drugs	12.0%	8.3%
Generic drug	10.4%	10.5%

## 【Contract rate】

	2022/3	2023/3	2024/3	2025/3	2026/3
Value Basis	100.0%	98.6%	99.5%	99.4%	99.3%



## Total commitment to good health



[Front office in charge of IR]  
Corporate Strategy Division  
E-mail: [info@so.tohoyk.co.jp](mailto:info@so.tohoyk.co.jp)  
<https://www.tohohd.co.jp/en>

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