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Revision of Performance Projection

Considering the current business trend, Nippon Shinyaku has announced the revision of the consolidated performance projection for the first half of the fiscal year ending March 31, 2023, which was released on May 11, 2022.

1. Revision of the consolidated performance projection for the first half ended September 30, 2022 (April 1 to September 30, 2022)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
Previous projection (A)	¥ million 67,000	¥ million 14,500	¥ million 14,700	¥ million 11,300	¥ 167.77
Revised projection (B)	71,000	19,500	19,700	15,500	230.13
Change (B - A)	4,000	5,000	5,000	4,200	
Rate of Change (%)	6.0	34.5	34.0	37.2	
(Reference) Results of the first half ended September 30, 2021	71,568	21,504	22,250	16,561	245.89

Note: Results of the first half ended September 30, 2021 is based on Japanese GAAP.

2. Reasons for revision

Due to the contribution of sales of domestic pharmaceutical products, Viltepso in the U.S. and functional food, Revenue will exceed the previous projection by 4,000 million yen to 71,000 million yen.

In addition to the increase in revenue, R&D expenses will be lower than the previous projection and large foreign exchange gains will be expected.

As a result, Operating profit will be 19,500 million yen, Profit before tax will be 19,700 million yen, and Profit attributable to owners of parent will be 15,500 million yen.

The consolidated performance projection for the fiscal year ending March 31, 2023 is currently under review, which will be released at the announcement of financial results of this second quarter (planned for November 10).

Note: This performance projection is based on the information available as of the date of release of this document. Actual results may differ from the above forecasts due to various factors.