

# Material for Financial Announcement Q2 FY 2023

November 2, 2023



# Cautionary Notes

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Forecasts and other forward-looking statements included in this document are based on information currently available and certain assumptions that the Company deems reasonable.

Actual performance and other results may differ significantly due to various factors. Such factors include, but are not limited to:

- ( i ) failures in new product development**
- ( ii ) changes in general economic conditions due to reform of medical insurance system**
- ( iii ) failures in obtaining the expected results due to effects of competing products or generic drugs**
- ( iv ) infringements of the Company's intellectual property rights by third parties**
- ( v ) stagnation of product supply from the delay in production due to natural disasters, fires and so on**
- ( vi ) onset of new side effect of post-licensure medical product and,**
- ( vii ) currency exchange rate fluctuations and interest rate trend.**

Information about pharmaceutical products (including products currently in development) included in this document is not intended to constitute an advertisement of medical advice.

# Revenue



Revenue  
¥ **258.7** billion

YoY Change  
**+ 19.4** %

## Breakdown of Revenue

(Billion yen)

	FY 2022 Q2	FY 2023 Q2	YoY Change
Revenue of Goods and Products	144.9	159.9	+ 10.3%
Royalty & other revenue	71.8	98.8	+ 37.6%
<b>Total</b>	<b>216.7</b>	<b>258.7</b>	<b>+ 19.4%</b>

# Revenue

## Sales of Major Products

(Billion yen)

	FY 2022 Q2	FY 2023 Q2	YoY Change
Opdivo	69.9	75.0	+7.3%
Forxiga	26.4	35.9	+36.1%
Orencia SC	12.5	13.0	+4.5%
Glactiv	11.7	10.8	-7.5%
Velexbru	4.1	5.0	+22.0%
Kyprolis	4.4	4.6	+3.9%
Parsabiv	4.3	4.1	-2.9%
Ongentys	2.4	3.1	+27.9%
Onoact	2.1	2.1	-3.5%
Braftovi	1.6	1.7	+5.5%
Mektovi	1.3	1.3	+4.1%

# Operating Profit



Operating Profit  
¥ 97.0 billion

YoY Change  
+ **20.9** %

## Costs, etc.

(Billion yen)

	FY 2023 Q2	YoY Change	
Cost of Sales	<b>64.8</b>	<b>+ 20.6%</b>	
R&D Expenses	<b>49.4</b>	<b>+ 24.6%</b>	①
SG&A Expenses	<b>47.6</b>	<b>+ 10.8%</b>	②
① + ② Total	<b>97.0</b>	<b>+ 17.4%</b>	
Other Income	<b>0.9</b>	<b>+ 95.8%</b>	
Other Expenses	<b>0.8</b>	<b>+ 39.8%</b>	

# Profit before Tax

Profit before Tax

¥ 99.3 billion

YoY Change

+ **22.6** %

## Net financial income, etc.

**+ ¥ 2.3 billion**

( YoY Change + ¥ 1.5 Billion )

**Finance income :**

**¥ 2.3 billion**

( Dividend income received, Exchange gain, etc. )

**Finance costs :**

**¥ 0.1 billion**

( Interest expenses, etc. )

# Profit for the Period (Owners of the Company)

Profit for the Period  
(Owners of the Company)

¥ 74.5 billion

YoY Change

+ 19.5 %

## Income tax expense

¥ 24.8 billion

( YoY Change + 33.4 % )

(Major change factors)

Increase in profit before tax

¥ 18.3 billion

Increase in corporate tax

¥ 6.2 billion

# Financial Forecast for FY 2023

Financial forecast is changed from that announced on May 10, 2023

(Billion yen)

	FY 2022 (Result)	FY 2023 (Previous Forecast)	FY 2023 (Revised Forecast)	YoY Change
<b>Revenue</b>	447.2	<b>475.0</b>	<b>500.0</b>	<b>+ 11.8 %</b>
<b>Operating profit</b>	142.0	<b>153.0</b>	<b>167.0</b>	<b>+ 17.6 %</b>
<b>Profit before tax</b>	143.5	<b>154.0</b>	<b>169.0</b>	<b>+ 17.7 %</b>
<b>Profit for the year (Owners of the Company)</b>	112.7	<b>115.0</b>	<b>126.0</b>	<b>+ 11.8 %</b>

Exchange rate

FY 2023 (Previous Forecast): 1USD = 130 yen

FY 2023 (Revised Forecast (2nd Half)): 1USD = 140 yen



# Revenue (Forecast)

Revenue  
 ¥ 500.0 billion

YoY Change  
 + **11.8** %

## Breakdown of Revenue

(Billion yen)

	FY 2022 (Result)	FY 2023 (Forecast)	YoY Change
Revenue of Goods and Products	295.0	315.0	+ 6.8%
Royalty & other revenue	152.1	185.0	+ 21.6%
<b>Total</b>	<b>447.2</b>	<b>500.0</b>	<b>+ 11.8%</b>

# Revenue (Forecast)

## Sales Forecasts of Major Products

(Billion yen)

	FY 2022 (Result)	FY 2023 (Forecast)	YoY Change
Opdivo	142.3	155.0	+8.9%
Forxiga	56.5	70.0	+23.8%
Orencia SC	24.8	25.5	+3.0%
Glactiv	22.5	21.0	-6.7%
Velexbru	8.5	9.5	+11.3%
Kyprolis	8.7	8.5	-2.3%
Parsabiv	8.4	8.0	-4.8%
Ongentys	5.0	6.5	+30.5%
Onoact	4.5	4.5	+0.4%
Braftovi	3.2	4.0	+23.2%
Mektovi	2.5	3.0	+18.1%

※The sales revenue forecast of Forxiga Tablets was revised from 65 billion yen to 70 billion yen.

# Operating Profit (Forecast)

Operating Profit  
**¥ 167.0** billion

YoY Change  
**+ 17.6** %

## Costs, etc.

(Billion yen)

	FY 2023 (Forecast)	YoY Change
Cost of Sales	<b>122.0</b>	<b>+ 10.8%</b>
R&D Expenses	<b>109.0</b>	<b>+ 14.3%</b> ①
SG&A Expenses	<b>98.0</b>	<b>+ 9.5%</b> ②
<b>① + ② Total</b>	<b>207.0</b>	<b>+ 12.0%</b>
Other Income	<b>1.0</b>	<b>+ 36.3%</b>
Other Expenses	<b>5.0</b>	<b>- 54.8%</b>

# Profit before Tax (Forecast)

Profit before Tax  
**¥ 169.0** billion

YoY Change  
**+ 17.7** %

**Net financial income, etc.**

**+ ¥ 2.0 billion**

**( YoY Change + ¥ 0.4 Billion )**

# Profit for the Year (Owners of the Company) (Forecast)

Profit for the Year  
(Owners of the Company)

¥ 126.0 billion

YoY Change

+ 11.8 %

## Income tax expense

¥ 42.8 billion

( YoY Change + 39.8 % )

### (Major change factors)

Increase in profit before tax

¥ 25.5 billion

Increase in corporate tax

¥ 12.2 billion

# Reference: FOREX rate and sensitivity



	Average rate (Yen)		FY 2023 (Revised Forecast) Impact of 1 yen depreciation in FY2023(2H) (Billion yen)	
	FY 2023 (Previous Forecast)	FY 2023 (Revised Forecast)	Revenue	Operating Profit
<b>US \$</b>	<b>130</b>	<b>140</b>	<b>+0.3</b>	<b>+0.1</b>



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