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August 5, 2025

**Consolidated Financial Results**  
**for the First Three Months of the Fiscal Year Ending March 31, 2026**  
**(Under Japanese GAAP)**

**Listed Company:** Zeria Pharmaceutical Co., Ltd.

(Stock Exchange: Tokyo Stock Exchange)

Code Number: 4559

(URL: <https://www.zeria.co.jp/english/>)

Representative: Mitsuhiro Ibe, Representative Director, President & COO

Person in charge of reference: Koichi Tamura, Director, Public Relations Division

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Scheduled date to commence dividend payments: —

Preparation of supplementary documents to the financial results: None

Holding of financial results presentation: None

(Amounts under a million yen are truncated.)

1. Consolidated Financial Highlights (April 1, 2025 through June 30, 2025)

(1) Consolidated Financial Results (cumulative)

(Percentage figures indicate changes from the same period of the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2025	19,489	(9.2)	1,520	(61.4)	1,662	(69.6)	1,090	(74.1)
June 30, 2024	21,455	17.2	3,939	32.6	5,459	62.7	4,212	44.5

Note: Comprehensive income: For the three months ended June 30, 2025: (1,116) million yen [—%]

For the three months ended June 30, 2024: 3,318 million yen [26.5%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	24.75	—
June 30, 2024	95.57	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
June 30, 2025	151,219	87,622	57.8
March 31, 2025	159,171	89,797	56.3

Reference: Equity: As of June 30, 2025: 87,437 million yen

As of March 31, 2025: 89,539 million yen

2. Dividends

	Annual dividends				
	First quarter	Second quarter	Third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	—	23.00	—	24.00	47.00
Year ending March 31, 2026	—				
Year ending March 31, 2026 (Forecast)		24.00	—	24.00	48.00

Note: Revision of the forecast of dividends most recently announced: None

### 3. Consolidated Financial Forecast for Fiscal Year Ending March 31, 2026 (April 1, 2025 through March 31, 2026)

(Percentage figures indicate changes from the same period of the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First six months	43,000	1.4	5,000	(22.6)	5,000	(37.1)	4,000	(34.0)	90.75
Full year	90,000	3.1	12,000	(1.6)	12,000	(6.5)	9,500	(4.4)	215.52

Note: Revision of the financial forecast most recently announced: None

#### \* Notes

##### (1) Significant changes in the scope of consolidation during the period: Yes

Inclusion: – (Company name: –) Exclusion: 1 Company (Kenso-Seiyaku Co., Ltd.)

Note: For details, please refer to “2. Quarterly Consolidated Financial Statements and Significant Notes Thereto, (3) Notes to quarterly consolidated financial statements (Notes on significant changes in the scope of consolidation during the period)” on page 8 of the Attached Material.

##### (2) Application of special accounting for preparing the quarterly consolidated financial statements: Yes

Note: For details, please refer to “2. Quarterly Consolidated Financial Statements and Significant Notes Thereto, (3) Notes to quarterly consolidated financial statements (Notes on special accounting methods for preparation of quarterly consolidated financial statements)” on page 8 of the Attached Material.

##### (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement of prior period financial statements after error corrections: None

##### (4) Number of shares issued (common shares)

- 1) Number of shares issued as of the end of the term (including treasury shares):  
As of June 30, 2025: 53,119,190 shares As of March 31, 2025: 53,119,190 shares
- 2) Number of shares of treasury shares as of the end of the term:  
As of June 30, 2025: 9,039,707 shares As of March 31, 2025: 9,039,667 shares
- 3) Average number of shares during the period (cumulative from the beginning of the fiscal year):  
For the three months ended June 30, 2025: 44,079,486 shares  
For the three months ended June 30, 2024: 44,079,743 shares

\* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

\* Cautionary Statement with Respect to Appropriate Use of Financial Forecast and Other Special Matters

The description about the future including the projection in this document is based on information available to the Company at present and certain presumptions which the Company considers reasonable. Consequently, any descriptions herein do not constitute assurances regarding actual results by the Company. The actual results for future terms may differ from the information in this document due to various factors. For the assumptions made in financial forecasts and cautions concerning the use thereof, please refer to “1. Summary of Business Results (3) Explanation of consolidated financial forecasts and other forward-looking statements” on page 3 of the Attached Material.

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## 1. Summary of Business Results

### (1) Summary of business results for the period under review

Net sales for the first three months of the fiscal year ending March 31, 2026 were 19,489 million yen (down 9.2% from the same period of the previous fiscal year). Operating profit was 1,520 million yen (down 61.4% from the same period of the previous fiscal year) due to a decrease in sales and increased expenses such as cost and expenses related to core system investments in overseas subsidiaries. Additionally, while the large foreign exchange gains of approximately 1,300 million yen were recorded in the previous period, the period under review has seen a turnaround to a foreign exchange loss. As a result, ordinary profit was 1,662 million yen (down 69.6% from the same period of the previous fiscal year), and profit attributable to owners of parent was 1,090 million yen (down 74.1% from the same period of the previous fiscal year).

Below are the results by business segment.

#### (i) *Ethical Pharmaceuticals Business*

In the domestic market, conditions remained severe due to NHI drug price revisions, the Elective Care Scheme for Long-Listed Products, and the impact of competing products. In overseas markets, sales in the UK, France, and other major markets continued to be favorable, but sales in the first three months of the current fiscal year declined compared to the first three months of the previous fiscal year due to a lull in sales in reaction to the large increase in shipments in the fourth quarter of the previous fiscal year in some regions.

In March 2025, the Company started sales of Veltassa 8.4g powder for suspension (Single-dose package), a therapeutic agent for hyperkalemia, in Japan, in an effort to achieve early market penetration.

As a result, net sales in the business amounted to 12,666 million yen (down 13.5% from the same period of the previous fiscal year).

#### (ii) *Consumer Healthcare Business*

Sales of the mainstay products, Hepalyse range and the WithOne range of botanical laxative products, remained strong. On the other hand, sales of some products, such as the Chondroitin range, decreased due to the impact of competing products.

As a result, net sales in the business amounted to 6,784 million yen (up 0.2% from the same period of the previous fiscal year).

#### (iii) *Other*

Net sales in this segment amounted to 38 million yen (up 4.3% from the same period of the previous fiscal year), mainly due to insurance agency business and real estate lease revenue.

### (2) Overview of financial position for the period under review

Total assets at the end of the first quarter of the fiscal year ending March 31, 2026 were 151,219 million yen, a decrease of 7,951 million yen from the end of the previous fiscal year. Current assets decreased 5,658 million yen to 63,871 million yen from the end of the previous fiscal year, and non-current assets decreased 2,293 million yen to 87,348 million yen from the end of the previous fiscal year. Major changes in current assets included decreases of 3,614 million yen in cash and deposits and 2,693 million yen in notes and accounts receivable - trade, and an increase of 690 million yen in inventories such as merchandise and finished goods. Main changes in non-current assets were a decrease of 2,183 million yen in intangible assets.

Total liabilities at the end of the quarter under review were 63,597 million yen, a decrease of 5,776 million yen from the end of the previous fiscal year. Current liabilities decreased 4,807 million yen to 49,641 million yen from the end of the previous fiscal year, and non-current liabilities decreased 969 million yen to 13,956 million yen from the end of the previous fiscal year. The main changes in current liabilities were decreases of

1,942 million yen in short-term borrowings, 922 million yen in income taxes payable, and 1,597 million yen in other current liabilities including a decrease in accounts payable - other. Main change in non-current liabilities was a decrease of 835 million yen in long-term borrowings.

Net assets at the end of the quarter under review were 87,622 million yen, a decrease of 2,174 million yen from the end of the previous fiscal year. This was mainly due to profit attributable to owners of parent of 1,090 million yen, payment of 1,057 million yen as dividends declared at the end of the previous period, and a decrease of 2,248 million yen in foreign currency translation adjustment.

As a result, the equity ratio at the end of the quarter under review increased by 1.5 percentage points from the end of the previous fiscal year to 57.8%.

### **(3) Explanation of consolidated financial forecasts and other forward-looking statements**

The business results for the first three months of the fiscal year ending March 31, 2026, showed a decline in sales and profits compared to the same period of the previous year, mainly due to the impact of a lull in sales in reaction to the increased shipments in the fourth quarter of the previous fiscal year in some regions within the overseas Ethical Pharmaceuticals Business, even though sales in major markets were favorable.

At present, the consolidated financial forecasts announced on May 8, 2025 remains unchanged because the impact of the aforementioned shipment increase is expected to ease from the second quarter onward, and sales in the Consumer Healthcare Business are also expected to grow, especially in the Hepalyse range.

## 2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

### (1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	23,592,676	19,978,218
Notes and accounts receivable - trade	26,742,165	24,048,727
Merchandise and finished goods	8,592,660	9,389,088
Work in process	2,352,119	2,105,136
Raw materials and supplies	5,489,107	5,630,296
Other	2,892,079	2,819,188
Allowance for doubtful accounts	(131,114)	(99,068)
Total current assets	69,529,694	63,871,587
Non-current assets		
Property, plant and equipment		
Buildings, net	6,437,985	6,297,463
Land	12,658,498	12,655,892
Other, net	7,544,960	7,366,381
Total property, plant and equipment	26,641,444	26,319,736
Intangible assets		
Goodwill	3,621,171	3,419,707
Sales right	27,950,775	26,228,692
Other	8,789,736	8,530,013
Total intangible assets	40,361,683	38,178,413
Investments and other assets		
Investment securities	8,865,571	9,240,630
Retirement benefit asset	13,264,717	13,143,954
Other	541,202	499,715
Allowance for doubtful accounts	(32,717)	(34,132)
Total investments and other assets	22,638,773	22,850,168
Total non-current assets	89,641,902	87,348,318
Total assets	159,171,596	151,219,906
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	3,971,467	3,795,851
Short-term borrowings	34,298,379	32,355,889
Income taxes payable	3,773,088	2,850,656
Provision for bonuses	1,623,664	1,454,306
Other	10,782,461	9,184,730
Total current liabilities	54,449,062	49,641,434
Non-current liabilities		
Long-term borrowings	6,865,780	6,029,820
Retirement benefit liability	224,138	242,665
Asset retirement obligations	56,451	56,505
Other	7,779,135	7,627,242
Total non-current liabilities	14,925,506	13,956,233
Total liabilities	69,374,568	63,597,667

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	6,593,398	6,593,398
Capital surplus	11,685,121	11,685,121
Retained earnings	67,207,063	67,239,906
Treasury shares	(18,266,472)	(18,266,563)
Total shareholders' equity	67,219,110	67,251,863
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,108,422	2,401,955
Foreign currency translation adjustment	16,995,687	14,747,044
Remeasurements of defined benefit plans	3,216,617	3,036,374
Total accumulated other comprehensive income	22,320,727	20,185,374
Non-controlling interests	257,189	185,000
Total net assets	89,797,027	87,622,238
Total liabilities and net assets	159,171,596	151,219,906

**(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income**

**Quarterly consolidated statement of income**

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	21,455,861	19,489,789
Cost of sales	5,476,557	5,578,659
Gross profit	15,979,304	13,911,129
Selling, general and administrative expenses	12,039,666	12,390,593
Operating profit	3,939,638	1,520,535
Non-operating income		
Interest income	56,109	28,523
Dividend income	223,829	250,745
Foreign exchange gains	1,296,868	—
Other	68,238	71,946
Total non-operating income	1,645,045	351,215
Non-operating expenses		
Interest expenses	115,163	121,866
Share of loss of entities accounted for using equity method	—	42,676
Other	10,032	44,800
Total non-operating expenses	125,195	209,343
Ordinary profit	5,459,488	1,662,408
Extraordinary income		
Gain on sale of non-current assets	1,773	—
Total extraordinary income	1,773	—
Extraordinary losses		
Loss on sale of non-current assets	—	22
Loss on retirement of non-current assets	0	2,790
Total extraordinary losses	0	2,812
Profit before income taxes	5,461,262	1,659,595
Income taxes	1,222,267	624,618
Profit	4,238,994	1,034,976
Profit (loss) attributable to non-controlling interests	26,217	(55,775)
Profit attributable to owners of parent	4,212,777	1,090,752



## Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	4,238,994	1,034,976
Other comprehensive income		
Valuation difference on available-for-sale securities	134,977	293,532
Foreign currency translation adjustment	(864,025)	(2,265,020)
Remeasurements of defined benefit plans, net of tax	(191,384)	(180,242)
Total other comprehensive income	(920,433)	(2,151,731)
Comprehensive income	3,318,561	(1,116,754)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,279,439	(1,044,600)
Comprehensive income attributable to non-controlling interests	39,121	(72,153)

### **(3) Notes to quarterly consolidated financial statements**

#### **(Notes on significant changes in the scope of consolidation during the period)**

During the first quarter of the current fiscal year, Kenso-Seiyaku Co., Ltd., the Company's consolidated subsidiary was excluded from the scope of consolidation as it was dissolved in an absorption-type merger with the Company as the surviving company.

#### **(Notes on special accounting methods for preparation of quarterly consolidated financial statements)**

##### Calculation of tax expenses

Tax expenses were calculated by reasonably estimating the effective tax rate after applying tax effect accounting to the profit before income taxes for the fiscal year that includes the first quarter of the current fiscal year and multiplying profit before income taxes by such estimated effective tax rate.

**(Notes on segment information, etc.)**

[Segment information]

I First three months of the previous fiscal year (from April 1, 2024 to June 30, 2024)

## 1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segment			Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statement of income (Note 3)
	Ethical Pharmaceuticals Business	Consumer Healthcare Business	Total				
Net sales							
Sales to external customers	14,650,841	6,768,140	21,418,981	36,879	21,455,861	—	21,455,861
Intersegment sales and transfers	—	64	64	181,694	181,759	(181,759)	—
Total	14,650,841	6,768,204	21,419,046	218,574	21,637,620	(181,759)	21,455,861
Segment profit	3,740,019	1,473,640	5,213,659	62,901	5,276,561	(1,336,923)	3,939,638

(Notes) 1. “Other” is a business segment not included in the reportable segments and includes the insurance agency business and real estate business.

- Adjustment of segment profit of (1,336,923) thousand yen is mainly corporate expenses, such as general and administrative expenses that are not allocated to reportable segments.
- Segment profit is adjusted with operating profit in the quarterly consolidated statement of income.

## 2. Information on impairment losses on non-current assets or goodwill by reportable segment

Not applicable.

II First three months of the current fiscal year (from April 1, 2025 to June 30, 2025)

## 1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segment			Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statement of income (Note 3)
	Ethical Pharmaceuticals Business	Consumer Healthcare Business	Total				
Net sales							
Sales to external customers	12,666,534	6,784,797	19,451,332	38,457	19,489,789	—	19,489,789
Intersegment sales and transfers	—	44	44	121,291	121,336	(121,336)	—
Total	12,666,534	6,784,842	19,451,376	159,748	19,611,125	(121,336)	19,489,789
Segment profit	1,716,469	1,336,663	3,053,133	54,203	3,107,336	(1,586,800)	1,520,535

(Notes) 1. “Other” is a business segment not included in the reportable segments and includes the insurance agency business and real estate business.

- Adjustment of segment profit of (1,586,800) thousand yen is mainly corporate expenses, such as general and administrative expenses that are not allocated to reportable segments.
- Segment profit is adjusted with operating profit in the quarterly consolidated statement of income.

## 2. Information on impairment losses on non-current assets or goodwill by reportable segment

Not applicable.

**(Notes on significant changes in the amount of shareholders' equity)**

Not applicable.

**(Notes on premise of a going concern)**

Not applicable.

**(Notes on quarterly consolidated statements of cash flows)**

The quarterly consolidated statements of cash flows have not been prepared for the first three months of the current fiscal year. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the first three months are as follows.

	(Thousands of yen)	
	First three months of the previous fiscal year (from April 1, 2024, to June 30, 2024)	First three months of the current fiscal year (from April 1, 2025, to June 30, 2025)
Depreciation	1,693,153	1,572,320
Amortization of goodwill	177,009	176,717

**(Notes on Significant subsequent events)**

**Cancellation of treasury shares**

At a meeting of the Board of Directors held on August 5, 2025, the Company resolved to cancel its treasury shares held by the Company in accordance with the provisions of Article 178 of the Companies Act.

For more details, please see the Notice regarding Cancellation of Treasury Shares announced on August 5, 2025.

### 3. Supplemental Information

#### (1) Sales of major products and merchandise Consolidated

(Thousands of yen)

	First three months of the previous fiscal year (from April 1, 2024 to June 30, 2024)	First three months of the current fiscal year (from April 1, 2025 to June 30, 2025)	Percentage change (%)
1. Ethical Pharmaceuticals Business	14,650,841	12,666,534	(13.5)
Asacol	5,495,361	4,852,014	(11.7)
DIFICLIR	5,157,272	4,569,779	(11.4)
Entocort	1,570,726	977,118	(37.8)
Acofide	765,854	808,525	5.6
Other	1,661,627	1,459,096	(12.2)
2. Consumer Healthcare Business	6,768,140	6,784,797	0.2
Hepalyse range	2,800,364	3,065,961	9.5
Chondroitin range	1,448,849	1,380,904	(4.7)
WithOne range	333,282	370,028	11.0
Other	2,185,643	1,967,903	(10.0)
3. Other Business	36,879	38,457	4.3
Total	21,455,861	19,489,789	(9.2)

## (2) Status of pipeline of new drugs

### I. Domestic

As of August 5, 2025

Stage	Development Code/Generic Name	Development	Indications	Classification	Origin
Phase III	Z-338/Acotiamide	Zeria	Pediatric functional dyspepsia	Upper gastrointestinal motility modulator	Original
Phase II	ZG-802/Acotiamide	Zeria	Underactive bladder	Lower urinary tract function modulator	Original

### II. Overseas

Stage	Development Code/Generic Name	Development	Indications	Classification	Origin
NDA approved (Nicaragua)	Z-338/Acotiamide	Faes Farma	Functional dyspepsia	Upper gastrointestinal motility modulator	Original (Out-licensed)
NDA filed (Vietnam)	Z-338/Acotiamide	Pharmaceutical Joint Stock Company of February 3rd	Functional dyspepsia	Upper gastrointestinal motility modulator	Original
NDA filed (Singapore)	Z-338/Acotiamide	United Italian Trading Corporation Pte. Ltd.	Functional dyspepsia	Upper gastrointestinal motility modulator	Original (Out-licensed)
NDA filed (Colombia, Costa Rica, Panama)	Z-338/Acotiamide	Faes Farma	Functional dyspepsia	Upper gastrointestinal motility modulator	Original (Out-licensed)
Phase III (Europe, United States, Canada)	Z-338/Acotiamide	Agasta-Lab s.r.l.	Functional dyspepsia	Upper gastrointestinal motility modulator	Original (Out-licensed)

### Launched

Launch Date	Development Code/Generic Name	Development	Indications	Classification	Origin
September–November 2024 (Guatemala, Peru)	Z-338/Acotiamide	Faes Farma	Functional dyspepsia	Upper gastrointestinal motility modulator	Original (Out-licensed)
September 2024 (Thailand)	Z-338/Acotiamide	Meiji Seika Pharma	Functional dyspepsia	Upper gastrointestinal motility modulator	Original (Out-licensed)
March 2025 (Japan)	ZG-801/Patiromer Sorbitex Calcium (Brand name: Veltassa 8.4g powder for suspension (Single-dose package))	Zeria	Hyperkalemia	Potassium binder	In-licensed