

News Release

April 28, 2022

Sumitomo Pharma Co., Ltd.

Sumitomo Pharma Announces Revisions to Its Financial Forecasts

Sumitomo Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura; Securities Code: 4506, Prime Market of TSE) announced today that it has revised its consolidated financial forecasts that were announced on January 31, 2022 for the year ended March 31, 2022, as summarized below, given the Group's recent business performance trends.

1. Revisions to the Forecasts of Consolidated Financial Results for the Year ended March 31, 2022 (April 1, 2021 to March 31, 2022)

	Revenue	Core operating profit	Operating profit	Net profit attributable to owners of the parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecasts (A)	554,000	57,000	55,000	37,000	93.13
Revised Forecasts (B)	560,000	58,500	60,200	56,400	141.99
Variance in amount (B-A)	6,000	1,500	5,200	19,400	—
Variance in percent (%)	1.1	2.6	9.5	52.4	—
(Reference) Previous year (Year ended March 31, 2021)	515,952	69,583	71,224	56,219	141.50

Note: Core operating profit is calculated by deducting from operating profit any gains and losses resulting from nonrecurring factors, including changes in fair value of contingent consideration, impairment losses, and business structure improvement expenses.

2. Reasons for the revisions

In light of the solid business performance, we have revised our previous forecasts for revenue and core operating profit to 560.0 billion yen (up by 6.0 billion yen) and 58.5 billion yen (up by 1.5 billion yen), respectively. We have also revised our previous forecasts for operating profit to 60.2 billion yen (up by 5.2 billion yen), as we expect a decline in expenses under the change in fair value of contingent consideration.

Likewise, we have revised our previous forecasts for net profit attributable to owners of the parent to 56.4 billion yen (up by 19.4 billion yen), as we expect to record a large sum in forex gains under finance income/costs due to a depreciation of the yen at the end of the term.

Disclaimer Regarding Forward-looking Statements

The statements made in this press release contain forward-looking statements based on management's assumptions and beliefs in light of information available as of the

date of this release, which involve both known and unknown risks and uncertainties. Actual results of those matters covered in the forward-looking statements, including financial forecasts, may differ materially from those contained in this release, due to a number of factors.

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