

Supplementary Materials for
Consolidated Financial Results for
Fiscal Year 2022. 12 (IFRS)

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CHUGAI

CHUGAI PHARMACEUTICAL CO., LTD.



A member of the Roche group

- Notes: 1. Portions of this report that refer to performance forecasts or any other future events are believed to be reasonable under information available at the time of the forecasts. Actual results may materially differ from these forecasts due to potential risks and uncertainties.
2. Amounts shown in this report are rounded to the nearest 0.1 billion yen. Variance and % are calculated based on the amounts shown.
3. Exchange rates used for each period are as follows.

QTR

(Yen)

		Actual*				Actual*			
		FY2021				FY2022			
		1-3	4-6	7-9	10-12	1-3	4-6	7-9	10-12
		QTR	QTR	QTR	QTR	QTR	QTR	QTR	QTR
CHF		117.08	120.11	119.88	123.26	125.78	134.34	143.10	146.73
EUR		127.65	131.87	129.78	130.02	130.43	138.07	139.33	144.26
USD		105.83	109.44	110.08	113.66	116.17	129.58	138.28	141.57
SGD		79.47	82.12	81.39	83.75	85.92	94.09	98.96	101.95

*Market average exchange rate

YTD

	Actual*	Actual*				Actual*				Assumption
	FY2020	FY2021				FY2022				FY2023
	1-12	1-3	1-6	1-9	1-12	1-3	1-6	1-9	1-12	1-12
	Full-year	YTD	YTD	YTD	Full-year	YTD	YTD	YTD	Full-year	Full-year
CHF	113.72	117.08	118.60	119.03	120.10	125.78	130.15	134.54	137.62	138.00
EUR	121.69	127.65	129.76	129.77	129.83	130.43	134.35	136.10	138.21	141.00
USD	106.80	105.83	107.63	108.45	109.75	116.17	122.87	128.01	131.40	131.00
SGD	77.41	79.47	80.80	81.00	81.69	85.92	90.04	93.07	95.30	98.00

*Market average exchange rate

Period-end

	Actual	Actual				Actual			
	FY2020	FY2021				FY2022			
	31 Dec.	31 Mar.	30 Jun.	30 Sep.	31 Dec.	31 Mar.	30 Jun.	30 Sep.	31 Dec.
CHF	117.10	117.14	120.02	119.76	125.95	131.93	142.99	148.07	144.08
EUR	126.89	129.30	131.48	129.85	130.31	135.92	142.62	141.81	141.81
USD	103.19	110.37	110.52	111.97	115.07	121.82	136.60	144.47	133.02
SGD	77.98	81.87	82.15	82.27	85.09	90.07	98.01	100.83	99.00

Reconciliation of IFRS results to Core results

(Billions of yen)

	FY2021				FY2022			
	1-12				1-12			
	IFRS results	Intangible assets	Others	Core results	IFRS results	Intangible assets	Others	Core results
Revenues	999.8	–	–	999.8	1,259.9	–	(91.9)	1,168.0
Sales	802.8	–	–	802.8	1,039.2	–	–	1,039.2
Royalties and other operating income	196.9	–	–	196.9	128.8	–	–	128.8
Other revenue	–	–	–	–	91.9	–	(91.9)	–
Cost of sales	(338.1)	2.7	–	(335.5)	(476.3)	1.2	–	(475.0)
Gross profit	661.6	2.7	–	664.3	783.7	1.2	(91.9)	693.0
Operating expenses	(239.7)	4.1	5.5	(230.2)	(250.4)	1.1	8.0	(241.3)
Marketing and distribution	(76.6)	–	0.8	(75.8)	(77.1)	–	0.5	(76.7)
Research and development	(137.3)	4.1	3.5	(129.8)	(149.6)	1.1	4.8	(143.7)
General and administration	(25.8)	–	1.2	(24.6)	(23.6)	–	2.7	(20.9)
Operating profit	421.9	6.7	5.5	434.1	533.3	2.3	(83.9)	451.7
Financing costs	(0.0)	–	–	(0.0)	(0.1)	–	–	(0.1)
Other financial income (expense)	0.1	–	–	0.1	0.1	–	–	0.1
Other expense	(2.5)	–	–	(2.5)	(2.1)	–	–	(2.1)
Profit before taxes	419.4	6.7	5.5	431.6	531.2	2.3	(83.9)	449.5
Income taxes	(116.4)	(2.0)	(1.6)	(120.1)	(156.7)	(0.7)	25.6	(131.8)
Net income	303.0	4.7	3.8	311.5	374.4	1.6	(58.3)	317.7
Attributable to								
Chugai shareholders	303.0	4.7	3.8	311.5	374.4	1.6	(58.3)	317.7
Non-controlling interests	–	–	–	–	–	–	–	–

Core results

Chugai discloses its results on a Core basis from 2013 in conjunction with its transition to IFRS. Core results are the results after adjusting non-recurring items recognized by Chugai to IFRS results. Chugai's recognition of non-recurring items may differ from that of Roche due to the difference in the scale of operations, the scope of business and other factors. Core results are used by Chugai as an internal performance indicator, for explaining the status of recurring profits both internally and externally, and as the basis for payment-by-results.

The table above shows the reconciliation of IFRS results into Core results. The detail is as below.

Intangible assets

Amortization (2.2 billion yen in 2021 and 1.7 billion yen in 2022)

Impairment (4.5 billion yen in 2021 and 0.6 billion in 2022)

Others

Lump sum income related to settlement agreement etc. (None in 2021 and –90.7 billion yen in 2022)

Restructuring expenses etc. (5.5 billion yen in 2021 and 6.8 billion yen in 2022)

IFRS results (QTR)

(Billions of yen)

	Actual				Actual							
	FY2021				FY2022							
	1-3 QTR	4-6 QTR	7-9 QTR	10-12 QTR	1-3 QTR	Change (%)	4-6 QTR	Change (%)	7-9 QTR	Change (%)	10-12 QTR	Change (%)
Revenues	168.8	221.4	287.3	322.3	360.6	+113.6	235.6	+6.4	225.3	(21.6)	438.5	+36.1
Sales	130.3	173.9	234.5	264.1	242.7	+86.3	210.1	+20.8	191.9	(18.2)	394.6	+49.4
Domestic	94.9	108.5	159.2	156.3	161.7	+70.4	112.1	+3.3	113.7	(28.6)	267.1	+70.9
Overseas	35.4	65.3	75.3	107.8	81.0	+128.8	98.0	+50.1	78.1	+3.7	127.5	+18.3
Royalties and other operating income	38.6	47.5	52.7	58.1	25.9	(32.9)	25.5	(46.3)	33.4	(36.6)	43.9	(24.4)
Royalty and profit-sharing income	36.6	46.7	52.1	51.8	25.2	(31.1)	25.2	(46.0)	30.3	(41.8)	42.5	(18.0)
Other operating income	2.0	0.8	0.6	6.4	0.7	(65.0)	0.3	(62.5)	3.1	+416.7	1.4	(78.1)
Other revenue	–	–	–	–	91.9	–	–	–	–	–	–	–
Cost of sales	(55.3)	(68.1)	(104.2)	(110.6)	(114.4)	+106.9	(79.8)	+17.2	(69.1)	(33.7)	(212.9)	+92.5
(% of Sales)	42.4	39.2	44.4	41.9	47.1	–	38.0	–	36.0	–	54.0	–
Gross profit	113.5	153.4	183.1	211.7	246.1	+116.8	155.8	+1.6	156.2	(14.7)	225.6	+6.6
(% of Revenues)	67.2	69.3	63.7	65.7	68.2	–	66.1	–	69.3	–	51.4	–
Operating expenses	(49.5)	(56.6)	(60.9)	(72.6)	(59.1)	+19.4	(55.8)	(1.4)	(59.3)	(2.6)	(76.1)	+4.8
(% of Revenues)	29.3	25.6	21.2	22.5	16.4	–	23.7	–	26.3	–	17.4	–
Marketing and distribution	(15.9)	(17.9)	(18.5)	(24.3)	(16.8)	+5.7	(18.5)	+3.4	(18.8)	+1.6	(23.0)	(5.3)
(% of Revenues)	9.4	8.1	6.4	7.5	4.7	–	7.9	–	8.3	–	5.2	–
Research and development	(29.7)	(33.6)	(36.2)	(37.8)	(33.9)	+14.1	(33.8)	+0.6	(36.7)	+1.4	(45.2)	+19.6
(% of Revenues)	17.6	15.2	12.6	11.7	9.4	–	14.3	–	16.3	–	10.3	–
General and administration	(3.9)	(5.2)	(6.3)	(10.5)	(8.5)	+117.9	(3.5)	(32.7)	(3.8)	(39.7)	(7.8)	(25.7)
(% of Revenues)	2.3	2.3	2.2	3.3	2.4	–	1.5	–	1.7	–	1.8	–
Operating profit	64.0	96.7	122.2	139.1	187.0	+192.2	99.9	+3.3	96.9	(20.7)	149.5	+7.5
(% of Revenues)	37.9	43.7	42.5	43.2	51.9	–	42.4	–	43.0	–	34.1	–
Financing costs	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	(0.0)	0.0	(0.0)	0.0	(0.0)	0.0
Other financial income (expense)	0.3	0.3	0.3	(0.9)	1.6	+433.3	0.8	+166.7	(1.8)	–	(0.5)	(44.4)
Other expense	–	(0.0)	(2.8)	0.3	(2.4)	–	–	–	–	–	0.3	0.0
Profit before taxes	64.2	97.0	119.7	138.4	186.2	+190.0	100.7	+3.8	95.0	(20.6)	149.2	+7.8
(% of Revenues)	38.0	43.8	41.7	42.9	51.6	–	42.7	–	42.2	–	34.0	–
Income taxes	(16.8)	(26.3)	(33.7)	(39.6)	(54.4)	+223.8	(28.3)	+7.6	(27.2)	(19.3)	(46.7)	+17.9
Net income	47.4	70.7	86.0	98.8	131.8	+178.1	72.4	+2.4	67.8	(21.2)	102.5	+3.7
(% of Revenues)	28.1	31.9	29.9	30.7	36.6	–	30.7	–	30.1	–	23.4	–
Attributable to												
Chugai shareholders	47.4	70.7	86.0	98.8	131.8	+178.1	72.4	+2.4	67.8	(21.2)	102.5	+3.7
Non-controlling interests	–	–	–	–	–	–	–	–	–	–	–	–
Earnings per share												
Basic (yen)	28.84	43.02	52.31	60.11	80.14	+177.9	44.00	+2.3	41.21	(21.2)	62.30	+3.6
Diluted (yen)	28.82	42.99	52.28	60.08	80.09	+177.9	43.99	+2.3	41.20	(21.2)	62.28	+3.7

Other financial income (expense) includes net amount of FX related gains/losses.

IFRS results (YTD)

(Billions of yen)

	Actual	Actual				Actual							
	FY2020	FY2021				FY2022							
	1-12	1-3	1-6	1-9	1-12	1-3	Change (%)	1-6	Change (%)	1-9	Change (%)	1-12	Change (%)
	YTD	YTD	YTD	YTD	YTD	YTD		YTD		YTD		YTD	
Revenues	786.9	168.8	390.2	677.5	999.8	360.6	+113.6	596.2	+52.8	821.5	+21.3	1,259.9	+26.0
Sales	633.3	130.3	304.1	538.7	802.8	242.7	+86.3	452.8	+48.9	644.7	+19.7	1,039.2	+29.4
Domestic	409.1	94.9	203.4	362.6	518.9	161.7	+70.4	273.8	+34.6	387.6	+6.9	654.7	+26.2
Overseas	224.2	35.4	100.7	176.0	283.9	81.0	+128.8	179.0	+77.8	257.1	+46.1	384.6	+35.5
Royalties and other operating income	153.6	38.6	86.1	138.8	196.9	25.9	(32.9)	51.4	(40.3)	84.9	(38.8)	128.8	(34.6)
Royalty and profit-sharing income	129.6	36.6	83.3	135.4	187.2	25.2	(31.1)	50.4	(39.5)	80.7	(40.4)	123.2	(34.2)
Other operating income	24.1	2.0	2.8	3.4	9.8	0.7	(65.0)	1.0	(64.3)	4.2	+23.5	5.6	(42.9)
Other revenue	–	–	–	–	–	91.9	–	91.9	–	91.9	–	91.9	–
Cost of sales	(273.5)	(55.3)	(123.4)	(227.6)	(338.1)	(114.4)	+106.9	(194.2)	+57.4	(263.3)	+15.7	(476.3)	+40.9
(% of Sales)	43.2	42.4	40.6	42.2	42.1	47.1	–	42.9	–	40.8	–	45.8	–
Gross profit	513.5	113.5	266.8	449.9	661.6	246.1	+116.8	401.9	+50.6	558.1	+24.0	783.7	+18.5
(% of Revenues)	65.3	67.2	68.4	66.4	66.2	68.2	–	67.4	–	67.9	–	62.2	–
Operating expenses	(212.3)	(49.5)	(106.2)	(167.1)	(239.7)	(59.1)	+19.4	(115.0)	+8.3	(174.3)	+4.3	(250.4)	+4.5
(% of Revenues)	27.0	29.3	27.2	24.7	24.0	16.4	–	19.3	–	21.2	–	19.9	–
Marketing and distribution	(72.6)	(15.9)	(33.8)	(52.2)	(76.6)	(16.8)	+5.7	(35.3)	+4.4	(54.1)	+3.6	(77.1)	+0.7
(% of Revenues)	9.2	9.4	8.7	7.7	7.7	4.7	–	5.9	–	6.6	–	6.1	–
Research and development	(117.9)	(29.7)	(63.3)	(99.5)	(137.3)	(33.9)	+14.1	(67.7)	+7.0	(104.4)	+4.9	(149.6)	+9.0
(% of Revenues)	15.0	17.6	16.2	14.7	13.7	9.4	–	11.4	–	12.7	–	11.9	–
General and administration	(21.8)	(3.9)	(9.1)	(15.3)	(25.8)	(8.5)	+117.9	(12.0)	+31.9	(15.8)	+3.3	(23.6)	(8.5)
(% of Revenues)	2.8	2.3	2.3	2.3	2.6	2.4	–	2.0	–	1.9	–	1.9	–
Operating profit	301.2	64.0	160.7	282.8	421.9	187.0	+192.2	286.9	+78.5	383.8	+35.7	533.3	+26.4
(% of Revenues)	38.3	37.9	41.2	41.7	42.2	51.9	–	48.1	–	46.7	–	42.3	–
Financing costs	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	(0.0)	0.0	(0.0)	0.0	(0.1)	–
Other financial income (expense)	(1.5)	0.3	0.6	0.9	0.1	1.6	+433.3	2.4	+300.0	0.6	(33.3)	0.1	0.0
Other expense	(1.5)	–	(0.0)	(2.8)	(2.5)	(2.4)	–	(2.4)	0.0	(2.4)	(14.3)	(2.1)	(16.0)
Profit before taxes	298.2	64.2	161.3	280.9	419.4	186.2	+190.0	286.9	+77.9	382.0	+36.0	531.2	+26.7
(% of Revenues)	37.9	38.0	41.3	41.5	41.9	51.6	–	48.1	–	46.5	–	42.2	–
Income taxes	(83.5)	(16.8)	(43.1)	(76.8)	(116.4)	(54.4)	+223.8	(82.8)	+92.1	(110.0)	+43.2	(156.7)	+34.6
Net income	214.7	47.4	118.1	204.2	303.0	131.8	+178.1	204.2	+72.9	272.0	+33.2	374.4	+23.6
(% of Revenues)	27.3	28.1	30.3	30.1	30.3	36.6	–	34.3	–	33.1	–	29.7	–
Attributable to													
Chugai shareholders	214.7	47.4	118.1	204.2	303.0	131.8	+178.1	204.2	+72.9	272.0	+33.2	374.4	+23.6
Non-controlling interests	–	–	–	–	–	–	–	–	–	–	–	–	–
Earnings per share													
Basic (yen)	130.66	28.84	71.86	124.17	184.29	80.14	+177.9	124.14	+72.8	165.35	+33.2	227.64	+23.5
Diluted (yen)	130.53	28.82	71.81	124.09	184.17	80.09	+177.9	124.08	+72.8	165.29	+33.2	227.57	+23.6

Other financial income (expense) includes net amount of FX related gains/losses.

Effective July 1, 2020, Chugai Pharmaceutical Co., Ltd. (“Chugai”) implemented a three-for-one stock split of its common stock.

“Earnings per share (Basic)” and “Earnings per share (Diluted)” presents the amount after the stock split.

Core results (QTR)

(Billions of yen)

	Actual				Actual							
	FY2021				FY2022							
	1-3	4-6	7-9	10-12	1-3	Change (%)	4-6	Change (%)	7-9	Change (%)	10-12	Change (%)
	QTR	QTR	QTR	QTR	QTR		QTR		QTR		QTR	
Revenues	168.8	221.4	287.3	322.3	268.6	+59.1	235.6	+6.4	225.3	(21.6)	438.5	+36.1
Sales	130.3	173.9	234.5	264.1	242.7	+86.3	210.1	+20.8	191.9	(18.2)	394.6	+49.4
Domestic	94.9	108.5	159.2	156.3	161.7	+70.4	112.1	+3.3	113.7	(28.6)	267.1	+70.9
Overseas	35.4	65.3	75.3	107.8	81.0	+128.8	98.0	+50.1	78.1	+3.7	127.5	+18.3
Royalties and other operating income	38.6	47.5	52.7	58.1	25.9	(32.9)	25.5	(46.3)	33.4	(36.6)	43.9	(24.4)
Royalty and profit-sharing income	36.6	46.7	52.1	51.8	25.2	(31.1)	25.2	(46.0)	30.3	(41.8)	42.5	(18.0)
Other operating income	2.0	0.8	0.6	6.4	0.7	(65.0)	0.3	(62.5)	3.1	+416.7	1.4	(78.1)
Cost of sales	(55.0)	(66.8)	(103.8)	(109.8)	(114.1)	+107.5	(79.5)	+19.0	(68.8)	(33.7)	(212.6)	+93.6
(% of Sales)	42.2	38.4	44.3	41.6	47.0	–	37.8	–	35.9	–	53.9	–
Gross profit	113.8	154.6	183.4	212.5	154.5	+35.8	156.1	+1.0	156.5	(14.7)	225.9	+6.3
(% of Revenues)	67.4	69.8	63.8	65.9	57.5	–	66.3	–	69.5	–	51.5	–
Operating expenses	(48.5)	(54.1)	(58.5)	(69.1)	(55.6)	+14.6	(53.6)	(0.9)	(58.9)	+0.7	(73.3)	+6.1
(% of Revenues)	28.7	24.4	20.4	21.4	20.7	–	22.8	–	26.1	–	16.7	–
Marketing and distribution	(15.8)	(18.1)	(18.2)	(23.6)	(16.7)	+5.7	(18.4)	+1.7	(18.8)	+3.3	(22.8)	(3.4)
(% of Revenues)	9.4	8.2	6.3	7.3	6.2	–	7.8	–	8.3	–	5.2	–
Research and development	(28.7)	(31.1)	(34.3)	(35.7)	(32.9)	+14.6	(32.9)	+5.8	(35.2)	+2.6	(42.7)	+19.6
(% of Revenues)	17.0	14.0	11.9	11.1	12.2	–	14.0	–	15.6	–	9.7	–
General and administration	(3.9)	(4.9)	(6.0)	(9.9)	(6.0)	+53.8	(2.3)	(53.1)	(4.9)	(18.3)	(7.7)	(22.2)
(% of Revenues)	2.3	2.2	2.1	3.1	2.2	–	1.0	–	2.2	–	1.8	–
Operating profit	65.4	100.5	124.9	143.4	98.9	+51.2	102.5	+2.0	97.6	(21.9)	152.6	+6.4
(% of Revenues)	38.7	45.4	43.5	44.5	36.8	–	43.5	–	43.3	–	34.8	–
Financing costs	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	(0.0)	0.0	(0.0)	0.0	(0.0)	0.0
Other financial income (expense)	0.3	0.3	0.3	(0.9)	1.6	+433.3	0.8	+166.7	(1.8)	–	(0.5)	(44.4)
Other expense	–	(0.0)	(2.8)	0.3	(2.4)	–	–	–	–	–	0.3	0.0
Profit before taxes	65.6	100.8	122.5	142.7	98.1	+49.5	103.3	+2.5	95.8	(21.8)	152.4	+6.8
(% of Revenues)	38.9	45.5	42.6	44.3	36.5	–	43.8	–	42.5	–	34.8	–
Income taxes	(17.2)	(27.4)	(34.5)	(40.9)	(27.5)	+59.9	(29.1)	+6.2	(27.5)	(20.3)	(47.7)	+16.6
Net income	48.4	73.3	87.9	101.8	70.6	+45.9	74.1	+1.1	68.3	(22.3)	104.7	+2.8
(% of Revenues)	28.7	33.1	30.6	31.6	26.3	–	31.5	–	30.3	–	23.9	–
Attributable to												
Chugai shareholders	48.4	73.3	87.9	101.8	70.6	+45.9	74.1	+1.1	68.3	(22.3)	104.7	+2.8
Non-controlling interests	–	–	–	–	–	–	–	–	–	–	–	–
Core earnings per share (diluted) (yen)	29.42	44.58	53.45	61.90	42.91	+45.9	45.07	+1.1	41.51	(22.3)	63.63	+2.8

Please see page 1 “Reconciliation of IFRS results to Core results” for the detail of the adjustments.

Core earnings per share (diluted) (yen) : Net income attributable to Chugai shareholders / Weighted average number of shares in issue used to calculate diluted earnings per share.

Other financial income (expense) includes net amount of FX related gains/losses.

Core results (YTD)

	Actual	Actual				Actual							
	FY2020	FY2021				FY2022							
	1-12	1-3	1-6	1-9	1-12	1-3	Change (%)	1-6	Change (%)	1-9	Change (%)	1-12	Change (%)
	YTD	YTD	YTD	YTD	YTD	YTD		YTD		YTD		YTD	
Revenues	786.9	168.8	390.2	677.5	999.8	268.6	+59.1	504.3	+29.2	729.5	+7.7	1,168.0	+16.8
Sales	633.3	130.3	304.1	538.7	802.8	242.7	+86.3	452.8	+48.9	644.7	+19.7	1,039.2	+29.4
Domestic	409.1	94.9	203.4	362.6	518.9	161.7	+70.4	273.8	+34.6	387.6	+6.9	654.7	+26.2
Overseas	224.2	35.4	100.7	176.0	283.9	81.0	+128.8	179.0	+77.8	257.1	+46.1	384.6	+35.5
Royalties and other operating income	153.6	38.6	86.1	138.8	196.9	25.9	(32.9)	51.4	(40.3)	84.9	(38.8)	128.8	(34.6)
Royalty and profit-sharing income	129.6	36.6	83.3	135.4	187.2	25.2	(31.1)	50.4	(39.5)	80.7	(40.4)	123.2	(34.2)
Other operating income	24.1	2.0	2.8	3.4	9.8	0.7	(65.0)	1.0	(64.3)	4.2	+23.5	5.6	(42.9)
Cost of sales	(272.3)	(55.0)	(121.9)	(225.7)	(335.5)	(114.1)	+107.5	(193.7)	+58.9	(262.4)	+16.3	(475.0)	+41.6
(% of Sales)	43.0	42.2	40.1	41.9	41.8	47.0	–	42.8	–	40.7	–	45.7	–
Gross profit	514.7	113.8	268.4	451.8	664.3	154.5	+35.8	310.6	+15.7	467.1	+3.4	693.0	+4.3
(% of Revenues)	65.4	67.4	68.8	66.7	66.4	57.5	–	61.6	–	64.0	–	59.3	–
Operating expenses	(206.7)	(48.5)	(102.5)	(161.1)	(230.2)	(55.6)	+14.6	(109.2)	+6.5	(168.1)	+4.3	(241.3)	+4.8
(% of Revenues)	26.3	28.7	26.3	23.8	23.0	20.7	–	21.7	–	23.0	–	20.7	–
Marketing and distribution	(71.5)	(15.8)	(34.0)	(52.2)	(75.8)	(16.7)	+5.7	(35.1)	+3.2	(53.9)	+3.3	(76.7)	+1.2
(% of Revenues)	9.1	9.4	8.7	7.7	7.6	6.2	–	7.0	–	7.4	–	6.6	–
Research and development	(113.5)	(28.7)	(59.9)	(94.1)	(129.8)	(32.9)	+14.6	(65.8)	+9.8	(101.0)	+7.3	(143.7)	+10.7
(% of Revenues)	14.4	17.0	15.4	13.9	13.0	12.2	–	13.0	–	13.8	–	12.3	–
General and administration	(21.7)	(3.9)	(8.7)	(14.7)	(24.6)	(6.0)	+53.8	(8.3)	(4.6)	(13.2)	(10.2)	(20.9)	(15.0)
(% of Revenues)	2.8	2.3	2.2	2.2	2.5	2.2	–	1.6	–	1.8	–	1.8	–
Operating profit	307.9	65.4	165.8	290.7	434.1	98.9	+51.2	201.4	+21.5	299.0	+2.9	451.7	+4.1
(% of Revenues)	39.1	38.7	42.5	42.9	43.4	36.8	–	39.9	–	41.0	–	38.7	–
Financing costs	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	(0.0)	0.0	(0.0)	0.0	(0.1)	–
Other financial income (expense)	(1.5)	0.3	0.6	0.9	0.1	1.6	+433.3	2.4	+300.0	0.6	(33.3)	0.1	0.0
Other expense	(1.5)	–	(0.0)	(2.8)	(2.5)	(2.4)	–	(2.4)	–	(2.4)	(14.3)	(2.1)	(16.0)
Profit before taxes	304.9	65.6	166.4	288.9	431.6	98.1	+49.5	201.4	+21.0	297.1	+2.8	449.5	+4.1
(% of Revenues)	38.7	38.9	42.6	42.6	43.2	36.5	–	39.9	–	40.7	–	38.5	–
Income taxes	(85.5)	(17.2)	(44.7)	(79.2)	(120.1)	(27.5)	+59.9	(56.7)	+26.8	(84.1)	+6.2	(131.8)	+9.7
Net income	219.4	48.4	121.7	209.7	311.5	70.6	+45.9	144.7	+18.9	213.0	+1.6	317.7	+2.0
(% of Revenues)	27.9	28.7	31.2	31.0	31.2	26.3	–	28.7	–	29.2	–	27.2	–
Attributable to													
Chugai shareholders	219.4	48.4	121.7	209.7	311.5	70.6	+45.9	144.7	+18.9	213.0	+1.6	317.7	+2.0
Non-controlling interests	–	–	–	–	–	–	–	–	–	–	–	–	–
Weighted average number of shares in issue used to calculate diluted earnings per share (Millions of shares)	1,645	1,645	1,645	1,645	1,645	1,645	0.0	1,645	0.0	1,645	0.0	1,645	0.0
Core earnings per share (diluted) (yen)	133.39	29.42	73.99	127.45	189.35	42.91	+45.9	87.97	+18.9	129.48	+1.6	193.11	+2.0
Core payout ratio (%)	41.2				40.1								40.4
Dividend per share (Full year) (yen)	–				76								78
Dividend per share (Year end) (yen)	30				46								40
Dividend per share (Half year) (yen)	75				30								38

Please see page 1 “Reconciliation of IFRS results to Core results” for the detail of the adjustments.

Core earnings per share (diluted) (yen) : Net income attributable to Chugai shareholders / Weighted average number of shares in issue used to calculate diluted earnings per share.

Other financial income (expense) includes net amount of FX related gains/losses.

Effective July 1, 2020, Chugai Pharmaceutical Co., Ltd. (“Chugai”) implemented a three-for-one stock split of its common stock. Core EPS presents the amount after the stock split.

Weighted average number of shares in issue used to calculate diluted earnings per share presents the amount after the stock split.

The dividend for the second quarter of the fiscal year 2020 presents the amount prior to the stock split.

The annual dividend per share for the fiscal year ended December 31, 2020 is not stated because the amounts cannot be simply combined due to the implementation of the stock split.

The annual dividend per share is ¥165 when calculated based on the assumption of no stock split, and ¥55 when calculated with the stock split taken into account.

Core results (YTD) New format

(Billions of yen)

	Actual								Forecast (Feb 2nd announced)	
	FY2022								FY2023	
	1-3	Change (%)	1-6	Change (%)	1-9	Change (%)	1-12	Change (%)	1-12	Change (%)
	YTD		YTD		YTD		YTD		YTD	
Revenues	268.4	–	504.0	–	729.3	–	1,167.8	–	1,070.0	(8.4)
Sales	242.7	+86.3	452.8	+48.9	644.7	+19.7	1,039.2	+29.4	920.0	(11.5)
Domestic	161.7	+70.4	273.8	+34.6	387.6	+6.9	654.7	+26.2	541.7	(17.3)
Overseas	81.0	+128.8	179.0	+77.8	257.1	+46.1	384.6	+35.5	378.3	(1.6)
Other revenue	25.7	–	51.2	–	84.6	–	128.6	–	150.0	+16.6
Cost of sales	(114.1)	+107.5	(193.7)	+58.9	(262.4)	+16.3	(475.0)	+41.6	(405.0)	(14.7)
(% of Sales)	47.0	–	42.8	–	40.7	–	45.7	–	44.0	–
Gross profit	154.3	–	310.4	–	466.9	–	692.8	–	665.0	(4.0)
(% of Revenues)	57.5	–	61.6	–	64.0	–	59.3	–	62.1	–
Research and development	(32.9)	+14.6	(65.8)	+9.8	(101.0)	+7.3	(143.7)	+10.7	(165.0)	+14.8
(% of Revenues)	12.2	–	13.0	–	13.8	–	12.3	–	15.4	–
Selling, general and administration	(22.7)	–	(44.6)	–	(68.3)	–	(98.8)	–	(100.0)	+1.2
(% of Revenues)	8.5	–	8.8	–	9.4	–	8.5	–	9.3	–
Other operating income (expense)	0.2	–	1.4	–	1.5	–	1.4	–	15.0	11times
Operating profit	98.9	+51.2	201.4	+21.5	299.0	+2.9	451.7	+4.1	415.0	(8.1)
(% of Revenues)	36.8	–	39.9	–	41.0	–	38.7	–	38.8	–
Financing costs	(0.0)	0.0	(0.0)	0.0	(0.0)	0.0	(0.1)	–		
Other financial income (expense)	1.6	+433.3	2.4	+300.0	0.6	(33.3)	0.1	0.0		
Other expense	(2.4)	–	(2.4)	–	(2.4)	(14.3)	(2.1)	(16.0)		
Profit before taxes	98.1	+49.5	201.4	+21.0	297.1	+2.8	449.5	+4.1		
(% of Revenues)	36.5	–	39.9	–	40.7	–	38.5	–		
Income taxes	(27.5)	+59.9	(56.7)	+26.8	(84.1)	+6.2	(131.8)	+9.7		
Net income	70.6	+45.9	144.7	+18.9	213.0	+1.6	317.7	+2.0	306.0	(3.7)
(% of Revenues)	26.3	–	28.7	–	29.2	–	27.2	–	28.6	–
Attributable to										
Chugai shareholders	70.6	+45.9	144.7	+18.9	213.0	+1.6	317.7	+2.0		
Non-controlling interests	–	–	–	–	–	–	–	–		
Weighted average number of shares in issue used to calculate diluted earnings per share (Millions of shares)	1,645	0.0	1,645	0.0	1,645	0.0	1,645	0.0		
Core earnings per share (diluted) (yen)	42.91	+45.9	87.97	+18.9	129.48	+1.6	193.11	+2.0	186.00	(3.7)
Core payout ratio (%)								40.4	43.0	–
Dividend per share (Full year) (yen)								78	80	–
Dividend per share (Year end) (yen)								40	40	–
Dividend per share (Half year) (yen)								38	40	–

Please see page 1 “Reconciliation of IFRS results to Core results” for the detail of the adjustments.

Core earnings per share (diluted) (yen) :

Net income attributable to Chugai shareholders / Weighted average number of shares in issue used to calculate diluted earnings per share.

Other financial income (expense) includes net amount of FX related gains/losses.

“Royalties and other operating income”, which has previously been reported under revenues will be changed to “other revenues”,

while income from disposal of product rights will be excluded therefrom.

Core statements of revenues (QTR)

	Actual				Actual							
	FY2021				FY2022							
	1-3	4-6	7-9	10-12	1-3	Change (%)	4-6	Change (%)	7-9	Change (%)	10-12	Change (%)
	QTR	QTR	QTR	QTR	QTR		QTR		QTR		QTR	
Sales	130.3	173.9	234.5	264.1	242.7	+86.3	210.1	+20.8	191.9	(18.2)	394.6	+49.4
Domestic	94.9	108.5	159.2	156.3	161.7	+70.4	112.1	+3.3	113.7	(28.6)	267.1	+70.9
Oncology	57.9	66.2	67.0	70.4	58.4	+0.9	64.5	(2.6)	63.6	(5.1)	69.5	(1.3)
Avastin	18.8	20.4	20.6	21.1	16.5	(12.2)	17.7	(13.2)	16.7	(18.9)	16.6	(21.3)
Tecentriq	14.1	16.4	15.5	16.1	13.4	(5.0)	15.0	(8.5)	15.5	0.0	17.1	+6.2
Perjeta	7.4	8.2	8.1	8.5	7.4	0.0	8.2	0.0	8.0	(1.2)	8.7	+2.4
Alecensa	6.0	7.1	7.0	7.5	6.3	+5.0	7.4	+4.2	7.1	+1.4	8.0	+6.7
Kadcyla	3.2	4.0	4.1	4.4	4.1	+28.1	4.8	+20.0	4.7	+14.6	4.5	+2.3
Polivy	–	0.9	2.6	3.3	2.7	–	2.9	+222.2	3.5	+34.6	6.4	+93.9
Herceptin	2.6	2.6	2.3	2.3	1.8	(30.8)	1.9	(26.9)	1.7	(26.1)	1.7	(26.1)
Rituxan	1.2	1.2	1.2	1.5	1.0	(16.7)	1.2	0.0	1.1	(8.3)	1.1	(26.7)
Gazyva	1.0	1.1	1.1	1.2	1.0	0.0	1.1	0.0	1.0	(9.1)	1.0	(16.7)
Foundation Medicine	1.0	1.2	1.3	1.6	1.6	+60.0	1.7	+41.7	1.9	+46.2	1.8	+12.5
Other products	2.6	3.1	3.1	2.9	2.6	0.0	2.6	(16.1)	2.5	(19.4)	2.6	(10.3)
Specialty	36.9	42.3	92.3	85.9	103.2	+179.7	47.6	+12.5	50.2	(45.6)	197.6	+130.0
Ronapreve	–	–	42.8	34.6	60.8	–	–	–	–	–	142.8	+312.7
Hemlibra	8.8	9.9	10.6	12.3	10.0	+13.6	12.1	+22.2	13.1	+23.6	14.1	+14.6
Actemra	9.2	11.0	11.6	11.4	9.9	+7.6	10.7	(2.7)	10.6	(8.6)	11.5	+0.9
Enspryng	1.4	2.2	2.6	3.5	3.3	+135.7	3.9	+77.3	4.4	+69.2	5.2	+48.6
Evrysdi	–	–	0.4	1.9	2.1	–	2.8	–	3.1	+675.0	3.5	+84.2
Edirol	2.9	4.7	9.9	4.9	3.3	+13.8	2.7	(42.6)	2.5	(74.7)	2.6	(46.9)
Mircera	3.4	3.6	3.7	3.7	2.6	(23.5)	2.8	(22.2)	2.7	(27.0)	2.8	(24.3)
CellCept	2.0	2.2	2.0	2.2	1.8	(10.0)	2.0	(9.1)	2.0	0.0	2.1	(4.5)
Bonviva	2.0	2.1	2.0	2.1	1.7	(15.0)	1.8	(14.3)	1.7	(15.0)	1.8	(14.3)
Vabysmo	–	–	–	–	–	–	0.9	–	2.3	–	3.2	–
Oxarol	1.4	1.5	1.6	1.6	1.4	0.0	1.4	(6.7)	1.4	(12.5)	1.4	(12.5)
Other products	5.8	5.1	5.0	7.6	6.3	+8.6	6.5	+27.5	6.4	+28.0	6.4	(15.8)
Overseas	35.4	65.3	75.3	107.8	81.0	+128.8	98.0	+50.1	78.1	+3.7	127.5	+18.3
Hemlibra	8.5	24.7	28.5	52.5	44.7	+425.9	46.3	+87.4	44.0	+54.4	58.7	+11.8
To Roche	8.0	24.2	27.8	52.0	44.2	+452.5	45.6	+88.4	43.2	+55.4	58.2	+11.9
Actemra	17.4	20.5	25.6	39.3	25.7	+47.7	37.7	+83.9	16.8	(34.4)	50.3	+28.0
To Roche	16.9	19.7	24.9	38.7	24.6	+45.6	36.8	+86.8	15.6	(37.3)	49.2	+27.1
Alecensa	6.0	15.0	17.2	11.8	5.2	(13.3)	9.4	(37.3)	12.4	(27.9)	13.5	+14.4
To Roche	5.6	14.5	16.7	11.3	4.6	(17.9)	8.8	(39.3)	11.8	(29.3)	12.8	+13.3
Enspryng	–	0.9	0.3	0.3	1.2	–	0.5	(44.4)	0.3	0.0	0.8	+166.7
To Roche	–	0.9	0.3	0.3	1.2	–	0.5	(44.4)	0.3	0.0	0.8	+166.7
Neutrogen	2.2	2.5	2.1	2.3	2.4	+9.1	2.2	(12.0)	2.2	+4.8	2.0	(13.0)
Edirol	–	–	–	–	–	–	–	–	0.0	–	0.0	–
Other products	1.2	1.7	1.6	1.7	1.9	+58.3	1.8	+5.9	2.4	+50.0	2.1	+23.5
Royalties and other operating income	38.6	47.5	52.7	58.1	25.9	(32.9)	25.5	(46.3)	33.4	(36.6)	43.9	(24.4)
Royalty and profit-sharing income	36.6	46.7	52.1	51.8	25.2	(31.1)	25.2	(46.0)	30.3	(41.8)	42.5	(18.0)
Other operating income	2.0	0.8	0.6	6.4	0.7	(65.0)	0.3	(62.5)	3.1	+416.7	1.4	(78.1)
Revenues	168.8	221.4	287.3	322.3	268.6	+59.1	235.6	+6.4	225.3	(21.6)	438.5	+36.1
Domestic	95.3	109.0	159.8	158.3	162.7	+70.7	112.2	+2.9	114.2	(28.5)	268.2	+69.4
Overseas	73.6	112.3	127.5	164.0	105.9	+43.9	123.4	+9.9	111.1	(12.9)	170.4	+3.9

"Primary" used as the name of disease area is replaced with "Specialty" from July 2022.

Core statements of revenues (YTD)

		Actual	Actual				Actual							
		FY2020	FY2021				FY2022							
		1-12	1-3	1-6	1-9	1-12	1-3	Change (%)	1-6	Change (%)	1-9	Change (%)	1-12	Change (%)
		YTD	YTD	YTD	YTD	YTD	YTD		YTD		YTD		YTD	
Sales		633.3	130.3	304.1	538.7	802.8	242.7	+86.3	452.8	+48.9	644.7	+19.7	1,039.2	+29.4
Domestic		409.1	94.9	203.4	362.6	518.9	161.7	+70.4	273.8	+34.6	387.6	+6.9	654.7	+26.2
Oncology		232.3	57.9	124.1	191.1	261.5	58.4	+0.9	123.0	(0.9)	186.5	(2.4)	256.0	(2.1)
Avastin		81.5	18.8	39.2	59.8	80.9	16.5	(12.2)	34.2	(12.8)	50.9	(14.9)	67.5	(16.6)
Tecentriq		37.5	14.1	30.5	46.1	62.2	13.4	(5.0)	28.4	(6.9)	43.9	(4.8)	60.9	(2.1)
Perjeta		33.5	7.4	15.7	23.8	32.2	7.4	0.0	15.6	(0.6)	23.5	(1.3)	32.3	+0.3
Alecensa		26.0	6.0	13.1	20.1	27.7	6.3	+5.0	13.7	+4.6	20.9	+4.0	28.9	+4.3
Kadcyla		10.2	3.2	7.2	11.2	15.7	4.1	+28.1	8.8	+22.2	13.6	+21.4	18.1	+15.3
Polivy		–	–	0.9	3.5	6.8	2.7	–	5.6	+522.2	9.1	+160.0	15.5	+127.9
Herceptin		15.9	2.6	5.2	7.5	9.8	1.8	(30.8)	3.7	(28.8)	5.4	(28.0)	7.1	(27.6)
Rituxan		7.2	1.2	2.4	3.6	5.1	1.0	(16.7)	2.2	(8.3)	3.3	(8.3)	4.4	(13.7)
Gazyva		4.6	1.0	2.1	3.2	4.5	1.0	0.0	2.1	0.0	3.1	(3.1)	4.0	(11.1)
Foundation Medicine		2.8	1.0	2.2	3.5	5.1	1.6	+60.0	3.4	+54.5	5.3	+51.4	7.1	+39.2
Other products		13.0	2.6	5.7	8.8	11.6	2.6	0.0	5.2	(8.8)	7.7	(12.5)	10.3	(11.2)
Specialty		176.8	36.9	79.3	171.6	257.4	103.2	+179.7	150.9	+90.3	201.0	+17.1	398.6	+54.9
Ronapreve		–	–	–	42.8	77.4	60.8	–	60.8	–	60.8	+42.1	203.7	+163.2
Hemlibra		34.1	8.8	18.7	29.3	41.6	10.0	+13.6	22.2	+18.7	35.2	+20.1	49.3	+18.5
Actemra		39.3	9.2	20.3	31.9	43.2	9.9	+7.6	20.6	+1.5	31.2	(2.2)	42.8	(0.9)
Enspryng		1.3	1.4	3.5	6.2	9.7	3.3	+135.7	7.1	+102.9	11.5	+85.5	16.7	+72.2
Evrysdi		–	–	–	0.4	2.3	2.1	–	4.9	–	8.0	+1,900.0	11.5	+400.0
Edirol		27.8	2.9	7.6	17.5	22.3	3.3	+13.8	6.0	(21.1)	8.5	(51.4)	11.2	(49.8)
Mircera		17.5	3.4	7.1	10.7	14.4	2.6	(23.5)	5.4	(23.9)	8.1	(24.3)	10.8	(25.0)
CellCept		9.1	2.0	4.1	6.2	8.4	1.8	(10.0)	3.8	(7.3)	5.8	(6.5)	7.9	(6.0)
Bonviva		8.9	2.0	4.1	6.1	8.2	1.7	(15.0)	3.6	(12.2)	5.3	(13.1)	7.1	(13.4)
Vabysmo		–	–	–	–	–	–	–	0.9	–	3.2	–	6.4	–
Oxarol		6.4	1.4	3.0	4.6	6.2	1.4	0.0	2.8	(6.7)	4.1	(10.9)	5.5	(11.3)
Other products		32.4	5.8	11.0	16.0	23.6	6.3	+8.6	12.8	+16.4	19.2	+20.0	25.7	+8.9
Overseas		224.2	35.4	100.7	176.0	283.9	81.0	+128.8	179.0	+77.8	257.1	+46.1	384.6	+35.5
Hemlibra		26.1	8.5	33.2	61.7	114.2	44.7	+425.9	91.0	+174.1	135.0	+118.8	193.7	+69.6
To Roche		24.6	8.0	32.2	60.0	112.0	44.2	+452.5	89.7	+178.6	132.9	+121.5	191.1	+70.6
Actemra		134.4	17.4	37.9	63.5	102.8	25.7	+47.7	63.4	+67.3	80.2	+26.3	130.5	+26.9
To Roche		132.0	16.9	36.5	61.5	100.1	24.6	+45.6	61.4	+68.2	77.0	+25.2	126.2	+26.1
Alecensa		44.3	6.0	21.1	38.3	50.1	5.2	(13.3)	14.6	(30.8)	27.0	(29.5)	40.5	(19.2)
To Roche		43.0	5.6	20.1	36.9	48.2	4.6	(17.9)	13.4	(33.3)	25.2	(31.7)	38.0	(21.2)
Enspryng		5.6	–	0.9	1.2	1.5	1.2	–	1.7	+88.9	2.0	+66.7	2.8	+86.7
To Roche		5.6	–	0.9	1.2	1.5	1.2	–	1.7	+88.9	2.0	+66.7	2.8	+86.7
Neutrogin		9.0	2.2	4.8	6.8	9.1	2.4	+9.1	4.6	(4.2)	6.7	(1.5)	8.7	(4.4)
Edirol		–	–	–	–	–	–	–	–	–	0.0	–	0.1	–
Other products		4.8	1.2	3.0	4.6	6.2	1.9	+58.3	3.7	+23.3	6.2	+34.8	8.3	+33.9
Royalties and other operating income		153.6	38.6	86.1	138.8	196.9	25.9	(32.9)	51.4	(40.3)	84.9	(38.8)	128.8	(34.6)
Royalty and profit-sharing income		129.6	36.6	83.3	135.4	187.2	25.2	(31.1)	50.4	(39.5)	80.7	(40.4)	123.2	(34.2)
Other operating income		24.1	2.0	2.8	3.4	9.8	0.7	(65.0)	1.0	(64.3)	4.2	+23.5	5.6	(42.9)
Revenues		786.9	168.8	390.2	677.5	999.8	268.6	+59.1	504.3	+29.2	729.5	+7.7	1,168.0	+16.8
Domestic		419.0	95.3	204.3	364.1	522.3	162.7	+70.7	274.9	+34.6	389.1	+6.9	657.3	+25.8
Overseas		368.0	73.6	185.9	313.4	477.4	105.9	+43.9	229.3	+23.3	340.4	+8.6	510.8	+7.0

"Primary" used as the name of disease area is replaced with "Specialty" from July 2022.

Core statements of revenues (YTD) New format

(Billions of yen)

	Actual								Forecast (Feb 2nd announced)	
	FY2022								FY2023	
	1-3	Change	1-6	Change	1-9	Change	1-12	Change	1-12	Change
	YTD	(%)	YTD	(%)	YTD	(%)	YTD	(%)	YTD	(%)
Sales	242.7	+86.3	452.8	+48.9	644.7	+19.7	1,039.2	+29.4	920.0	(11.5)
Domestic	161.7	+70.4	273.8	+34.6	387.6	+6.9	654.7	+26.2	541.7	(17.3)
Oncology	58.4	+0.9	123.0	(0.9)	186.5	(2.4)	256.0	(2.1)	253.3	(1.1)
Avastin	16.5	(12.2)	34.2	(12.8)	50.9	(14.9)	67.5	(16.6)	48.1	(28.7)
Tecentriq	13.4	(5.0)	28.4	(6.9)	43.9	(4.8)	60.9	(2.1)	67.7	+11.2
Perjeta	7.4	0.0	15.6	(0.6)	23.5	(1.3)	32.3	+0.3	31.0	(4.0)
Alecensa	6.3	+5.0	13.7	+4.6	20.9	+4.0	28.9	+4.3	28.2	(2.4)
Kadcyla	4.1	+28.1	8.8	+22.2	13.6	+21.4	15.5	+127.9	14.1	(22.1)
Polivy	2.7	-	5.6	+522.2	9.1	+160.0	18.1	+15.3	31.6	+103.9
Herceptin	1.8	(30.8)	3.7	(28.8)	5.4	(28.0)	7.1	(27.6)	4.9	(31.0)
Rituxan	1.0	(16.7)	2.2	(8.3)	3.3	(8.3)	4.0	(11.1)	3.7	(15.9)
Gazyva	1.0	0.0	2.1	0.0	3.1	(3.1)	4.4	(13.7)	4.5	+12.5
Foundation Medicine	1.6	+60.0	3.4	+54.5	5.3	+51.4	7.1	+39.2	8.3	+16.9
Other products	2.6	0.0	5.2	(8.8)	7.7	(12.5)	10.3	(11.2)	11.2	+8.7
Specialty	103.2	+179.7	150.9	+90.3	201.0	+17.1	398.6	+54.9	288.4	(27.6)
Ronapreve	60.8	-	60.8	-	60.8	+42.1	203.7	+163.2	81.2	(60.1)
Hemlibra	10.0	+13.6	22.2	+18.7	35.2	+20.1	49.3	+18.5	53.7	+8.9
Actemra	9.9	+7.6	20.6	+1.5	31.2	(2.2)	42.8	(0.9)	44.3	+3.5
Enspryng	3.3	+135.7	7.1	+102.9	11.5	+85.5	16.7	+72.2	21.6	+29.3
Evrysdi	2.1	-	4.9	-	8.0	+1,900.0	10.8	(25.0)	14.1	+22.6
Edirol	3.3	+13.8	6.0	(21.1)	8.5	(51.4)	11.5	+400.0	5.2	(53.6)
Mircera	2.6	(23.5)	5.4	(23.9)	8.1	(24.3)	11.2	(49.8)	7.6	(29.6)
CellCept	1.8	(10.0)	3.8	(7.3)	5.8	(6.5)	7.9	(6.0)	6.7	(15.2)
Vabysmo	-	-	0.9	-	3.2	-	6.4	-	17.4	+171.9
Other products	9.4	+2.2	19.2	+6.7	28.7	+7.9	38.2	+0.5	36.7	(3.9)
Overseas	81.0	+128.8	179.0	+77.8	257.1	+46.1	384.6	+35.5	378.3	(1.6)
Hemlibra	44.7	+425.9	91.0	+174.1	135.0	+118.8	193.7	+69.6	185.2	(4.4)
To Roche	44.2	+452.5	89.7	+178.6	132.9	+121.5	191.1	+70.6	181.5	(5.0)
Actemra	25.7	+47.7	63.4	+67.3	80.2	+26.3	130.5	+26.9	121.4	(7.0)
To Roche	24.6	+45.6	61.4	+68.2	77.0	+25.2	126.2	+26.1	117.6	(6.8)
Alecensa	5.2	(13.3)	14.6	(30.8)	27.0	(29.5)	40.5	(19.2)	50.4	+24.4
To Roche	4.6	(17.9)	13.4	(33.3)	25.2	(31.7)	38.0	(21.2)	47.9	+26.1
Enspryng	1.2	-	1.7	+88.9	2.0	+66.7	2.8	+86.7	3.8	+35.7
To Roche	1.2	-	1.7	+88.9	2.0	+66.7	2.8	+86.7	3.7	+32.1
Neutrogen	2.4	+9.1	4.6	(4.2)	6.7	(1.5)	8.7	(4.4)	7.3	(16.1)
Edirol	-	-	-	-	0.0	-	0.1	-	0.5	+400.0
Other products	1.9	+58.3	3.7	+23.3	6.2	+34.8	8.3	+33.9	9.7	+16.9
Other revenue	25.7	-	51.2	-	84.6	-	128.6	-	150.0	+16.6
Revenues	268.4	-	504.0	-	729.3	-	1,167.8	-	1,070.0	(8.4)
Domestic	162.5	-	274.7	-	388.9	-	657.1	-	544.8	(17.1)
Overseas	105.9	-	229.3	-	340.4	-	510.8	-	525.2	+2.8

"Primary" used as the name of disease area is replaced with "Specialty" from July 2022.

"Royalties and other operating income", which has previously been reported under revenues will be changed to "other revenues", while income from disposal of product rights will be excluded therefrom.

Financial position

(Billions of yen)

	Actual	Actual				Actual										
	FY2020	FY2021				FY2022										
	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Dec. 31	Mar. 31	vs. Mar. 31, 2021	vs. Dec. 31, 2021	Jun. 30	vs. Jun. 30, 2021	vs. Dec. 31, 2021	Sep. 30	vs. Sep. 30, 2021	vs. Dec. 31, 2021	Dec. 31	vs. Dec. 31, 2021
Trade accounts receivable	195.6	138.4	180.5	223.2	281.3	256.9	118.5	(24.4)	225.1	44.6	(56.2)	213.1	(10.1)	(68.2)	436.4	155.1
Inventories	183.9	184.7	199.2	201.4	208.8	225.5	40.8	16.7	218.5	19.3	9.7	313.0	111.6	104.2	292.2	83.4
Trade accounts payable	(58.3)	(42.1)	(68.7)	(100.7)	(97.2)	(111.2)	(69.1)	(14.0)	(60.3)	8.4	36.9	(148.7)	(48.0)	(51.5)	(144.1)	(46.9)
Other net working capital	(21.2)	0.3	4.0	0.6	(22.9)	52.9	52.6	75.8	(13.3)	(17.3)	9.6	(11.2)	(11.8)	11.7	(33.0)	(10.1)
Net working capital	300.0	281.3	315.0	324.5	370.1	424.1	142.8	54.0	369.9	54.9	(0.2)	366.2	41.7	(3.9)	551.6	181.5
Property, plant and equipment	289.2	291.4	310.6	327.6	338.8	348.4	57.0	9.6	354.8	44.2	16.0	361.1	33.5	22.3	375.3	36.5
Right-of-use assets	8.3	7.4	6.3	5.6	13.3	12.8	5.4	(0.5)	12.1	5.8	(1.2)	12.1	6.5	(1.2)	11.3	(2.0)
Intangible assets	23.9	26.0	25.3	24.8	22.0	24.9	(1.1)	2.9	25.5	0.2	3.5	26.3	1.5	4.3	25.1	3.1
Other long-term assets – net	24.6	25.5	24.7	25.7	28.4	24.8	(0.7)	(3.6)	26.3	1.6	(2.1)	33.2	7.5	4.8	36.0	7.6
Long-term net operating assets	346.0	350.3	366.8	383.7	402.4	410.9	60.6	8.5	418.7	51.9	16.3	432.8	49.1	30.4	447.8	45.4
Net operating assets	646.0	631.6	681.8	708.2	772.6	834.9	203.3	62.3	788.6	106.8	16.0	799.0	90.8	26.4	999.3	226.7
Debt	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Marketable securities	166.3	181.3	204.1	204.1	204.2	201.3	20.0	(2.9)	231.9	27.8	27.7	271.3	67.2	67.1	280.9	76.7
Cash and cash equivalents	212.3	162.0	187.1	192.5	267.8	230.5	68.5	(37.3)	360.3	173.2	92.5	274.0	81.5	6.2	222.2	(45.6)
Net cash	378.6	343.4	391.2	396.6	472.0	431.8	88.4	(40.2)	592.2	201.0	120.2	545.3	148.7	73.3	503.1	31.1
Other non-operating assets – net	(44.6)	7.7	(21.0)	(14.2)	(56.5)	(26.2)	(33.9)	30.3	(73.5)	(52.5)	(17.0)	(35.6)	(21.4)	20.9	(78.1)	(21.6)
Net non-operating assets	334.0	351.0	370.2	382.5	415.5	405.6	54.6	(9.9)	518.7	148.5	103.2	509.7	127.2	94.2	425.0	9.5
Total net assets	980.0	982.6	1,052.1	1,090.6	1,188.0	1,240.5	257.9	52.5	1,307.3	255.2	119.3	1,308.6	218.0	120.6	1,424.4	236.4
Total net assets																
Total assets	1,235.5	1,144.6	1,275.8	1,353.4	1,538.7	1,584.9	440.3	46.2	1,625.6	349.8	86.9	1,700.8	347.4	162.1	1,869.8	331.1
Total liabilities	(255.5)	(162.0)	(223.7)	(262.7)	(350.7)	(344.4)	(182.4)	6.3	(318.3)	(94.6)	32.4	(392.2)	(129.5)	(41.5)	(445.4)	(94.7)
Attributable to																
Chugai shareholders	980.0	982.6	1,052.1	1,090.6	1,188.0	1,240.5	257.9	52.5	1,307.3	255.2	119.3	1,308.6	218.0	120.6	1,424.4	236.4
Non-controlling interests	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

Trade accounts receivable: trade receivable and notes receivable

Trade accounts payable: trade payable and notes payable

Other net working capital: accrued receivable (other receivable), accrued payable (other payable), accrued expenses (other current liabilities) etc.

Other long-term assets-net: long-term prepaid expenses, long-term provisions etc.

Other non-operating assets-net: deferred income tax assets, current income tax liabilities etc.

Net operating assets (NOA) and Net assets:

The consolidated balance sheet has been prepared in accordance with International Accounting Standards (IAS) No. 1, “Presentation of Financial Statements.” On the other hand, Net operating assets (NOA) and Net assets are a reconfiguration of the consolidated balance sheet as internal indicators and are identical to the indicators disclosed by Roche. Furthermore, no items from Net operating assets (NOA) and Net assets of IFRS have been excluded, as the Core results concept only applies to the income statement.

Net operating assets (NOA):

Net operating assets allow for an assessment of the Group’s operating performance of the business independently from financing and tax activities. Net operating assets are calculated as net working capital, long-term net operating assets that includes property, plant and equipment, right-of-use assets, intangible assets etc. minus provisions.

Cash flows

(Billions of yen)

	Actual	Actual				Actual			
	FY2020	FY2021				FY2022			
	1-12	1-3	1-6	1-9	1-12	1-3	1-6	1-9	1-12
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD
Operating profit – IFRS basis	301.2	64.0	160.7	282.8	421.9	187.0	286.9	383.8	533.3
Depreciation and impairment of property, plant and equipment	22.3	5.3	10.5	15.7	21.0	5.5	10.9	16.6	23.7
Depreciation and impairment of right-of-use assets	5.5	1.3	2.8	4.3	5.9	1.2	2.4	3.5	4.7
Amortization and impairment of intangible assets	3.6	0.7	4.0	6.0	10.3	0.8	1.4	2.5	3.7
Other cash adjustment on operating profit	2.9	0.9	2.7	3.8	7.3	3.4	4.1	3.9	5.2
Operating profit, net of operating cash adjustments	335.5	72.2	180.7	312.6	466.4	197.9	305.8	410.3	570.6
(Increase) decrease in trade accounts receivable	(55.9)	57.4	15.4	(27.2)	(85.2)	24.6	56.7	68.7	(154.8)
(Increase) decrease in inventories	3.3	(1.0)	(15.6)	(18.1)	(25.5)	(16.1)	(9.4)	(103.8)	(83.9)
Increase (decrease) in trade accounts payable	10.5	(16.5)	10.0	41.9	38.1	13.8	(37.5)	50.7	46.5
Change in other net working capital etc.	(22.3)	0.3	(22.7)	(18.1)	(10.5)	(55.5)	12.3	(0.1)	8.9
Total (increase) decrease in net working capital etc.	(64.4)	40.2	(12.9)	(21.5)	(83.1)	(33.2)	22.1	15.5	(183.3)
Investment in property, plant and equipment	(57.0)	(28.9)	(35.4)	(58.1)	(66.0)	(34.1)	(43.6)	(50.7)	(62.6)
Lease liabilities paid	(8.4)	(2.2)	(4.3)	(6.3)	(9.0)	(1.8)	(3.7)	(5.7)	(7.6)
Investment in intangible assets	(4.3)	(2.9)	(4.4)	(6.9)	(6.9)	(2.6)	(6.7)	(8.6)	(8.6)
Operating free cash flows	201.2	78.3	123.7	219.8	301.4	126.2	273.8	361.0	308.4
as % of revenues	25.6%	46.4%	31.7%	32.4%	30.1%	35.0%	54.3%	49.5%	26.4%
Treasury activities (interest income/expenses, foreign exchange gains/losses etc.)	2.5	(2.5)	0.5	0.9	(5.4)	(4.3)	7.6	(0.1)	12.2
Settlement for transfer pricing taxation	(1.5)	–	(0.0)	(2.8)	(2.5)	(2.4)	(2.4)	(2.4)	(2.1)
Tax paid	(66.8)	(63.3)	(64.3)	(103.6)	(104.1)	(85.5)	(86.2)	(151.1)	(152.1)
Free cash flows	135.4	12.4	59.9	114.3	189.4	33.9	192.8	207.3	166.4
Dividends paid	(91.4)	(49.0)	(49.3)	(98.3)	(98.6)	(75.2)	(75.7)	(137.8)	(138.2)
Transaction in own equity instruments	0.4	0.2	0.2	0.3	0.3	0.1	0.2	0.2	0.2
Net effect of currency translation on net cash	1.2	1.2	1.8	1.8	2.3	0.9	3.0	3.6	2.7
Net change in net cash	45.5	(35.2)	12.6	18.0	93.4	(40.2)	120.2	73.3	31.1

Other cash adjustment on operating profit: adjustments for all non-cash income and expense items other than amortization expenses and impairment included in operating profit (such as loss on inventory differences, reserve for doubtful accounts, stock option expenses, loss on asset retirement, and increase/decrease in reserves) as well as all non-operating income and expense cash flows relating to net operating assets (NOA) including proceeds from the sales of assets and reserve payments.

Operating free cash flow (Operating FCF): pretax cash flow after adjusting changes in working capital and operating investments in assets (tangible and intangible) to “operating profit, net of operating cash adjustments,” which shows the company’s cash generation ability from operating activities.

Free cash flow (FCF): the ability to generate net cash from a management perspective after deducting tax, dividends, and other payments from operating FCF.

Net change in net cash: dividends paid, increases and decreases in marketable securities and interest-bearing debt, changes in equity are included.

The concepts of operating profit, operating FCF and Net operating assets (NOA) presented in the previous page are mutually consistent.

Free cash flow (FCF):

The consolidated statement of cash flows has been prepared in accordance with International Accounting Standard (IAS) No. 7, “Statement of Cash Flows.” FCF is a reconfiguration of the consolidated statement of cash flows as internal indicators and is identical to the indicators disclosed by Roche. Furthermore, no items from FCF have been excluded, as the Core results concept only applies to the income statement.

Key Performance indicators

	Units	Actual	Actual				Actual				Forecast (Feb 2nd announced)
		2020	2021				2022				2023
		1-12	1-3	1-6	1-9	1-12	1-3	1-6	1-9	1-12	1-12
		As of Dec. 31	As of Mar. 31	As of Jun. 30	As of Sep. 30	As of Dec. 31	As of Mar. 31	As of Jun. 30	As of Sep. 30	As of Dec. 31	As of Dec. 31
Total indicator											
Core return on invested capital (Core ROIC)	%	37.3	7.5	18.2	31.2	44.3	8.9	18.5	27.4	36.1	
Return on invested capital (ROIC)	%	36.5	7.4	17.7	30.4	43.1	16.5	26.2	34.8	42.5	
Ratio of profit to total assets (ROA)	%	18.7	4.0	9.4	15.8	21.8	8.4	12.9	16.8	22.0	
Ratio of equity attributable to Chugai shareholders	%	79.3	85.8	82.5	80.6	77.2	78.3	80.4	76.9	76.2	
Ratio of equity attributable to Chugai shareholders (stock price base)	%	732.2	644.8	567.3	498.5	399.1	425.1	351.1	350.7	296.3	
Price book value ratio (PBR)	times	9.2	7.5	6.9	6.2	5.2	5.4	4.4	4.6	3.9	
Ratio of net income to equity attributable to Chugai shareholders (ROE)	%	23.4	4.8	11.6	19.7	28.0	10.9	16.4	21.8	28.7	
Margin indicator (Core)											
ROS	%	39.1	38.7	42.5	42.9	43.4	36.8	39.9	41.0	38.7	38.8
COS ratio (vs. Prod. sales)	%	43.0	42.2	40.1	41.9	41.8	47.0	42.8	40.7	45.7	44.0
R&D cost ratio	%	14.4	17.0	15.4	13.9	13.0	12.2	13.0	13.8	12.3	15.4
Selling, general and administration cost ratio	%	11.8	11.7	10.9	9.9	10.0	8.5	8.6	9.2	8.4	9.3
Turn over indicator											
Total asset turnover	%	68.6	14.2	31.1	52.3	72.1	23.1	37.7	50.7	73.9	
Working capital turnover	%	131.9	26.4	58.8	100.1	141.0	44.9	76.4	104.5	142.2	
Inventory turnover	Months	8.1	10.0	9.7	8.0	7.4	5.9	6.7	10.7	7.4	
Receivables turnover	Months	3.7	3.2	3.6	3.7	4.2	3.2	3.0	3.0	5.0	
Payables turnover	Months	2.6	2.3	3.3	4.0	3.4	2.9	1.9	5.1	3.6	
Fixed asset turnover	%	257.9	52.2	117.6	199.5	287.5	94.9	155.6	212.4	320.6	
PP&E turnover	%	288.9	58.2	130.1	219.7	318.4	104.9	171.9	234.7	352.8	
Intangible assets turnover	%	3,319.0	676.6	1,587.9	2,783.9	4,360.5	1,538.5	2,510.5	3,400.8	5,348.3	
Dividend / per stock indicator											
Dividends per share (Half year)	Yen	75				30				38	40
Dividends per share (Year end)	Yen	30				46				40	40
Dividends per share (Full year)	Yen	-				76				78	80
Core earnings per share (diluted)	Yen	133.39	29.42	73.99	127.45	189.35	42.91	87.97	129.48	193.11	186.00
Core payout ratio (%)	%	41.2				40.1				40.4	43.0
Equity per share attributable to Chugai shareholders (BPS)	Yen	596.16	597.67	639.86	663.31	722.50	754.35	794.74	795.51	865.88	
Ratio of dividends to equity attributable to Chugai shareholders (DOE)	%	9.9				11.5				9.8	
Cashflow indicator											
Cash conversion cycle (CCC)	Months	9.2	10.9	9.9	7.7	8.2	6.2	7.9	8.6	8.8	
Net cash turnover period	Months	5.8	6.1	6.0	5.3	5.7	3.6	6.0	6.0	4.8	
Number of employees											
Investment on property, plant and equipment	Billions of yen	75.2	7.4	32.8	55.0	72.0	15.9	27.6	40.2	61.8	80.0
Depreciation	Billions of yen	22.0	5.3	10.5	15.7	21.0	5.5	10.9	16.6	23.7	24.0
Investment on intangible assets	Billions of yen	3.9	2.9	5.4	6.9	8.4	3.7	5.0	6.8	6.8	
Amortization	Billions of yen	2.9	0.7	2.4	3.3	4.0	0.6	1.3	2.1	3.0	

Core ROIC: Core net operating profit after taxes / Net operating assets (Core ROIC is calculated by using Core Income taxes)

ROIC: Net operating profit after taxes / Net operating assets (Net operating profit after taxes = Operating profit - income taxes)

ROA: Net income / total assets, ROE: Net income attributable for Chugai shareholders / Equity attributable to Chugai shareholders

Total asset turnover: Revenues / Total asset, CCC: [Trade accounts receivable/Sales + (Inventories - Trade accounts payable) / Cost of sales]* passed months

Net cash turnover period: Net cash/Revenue* passed months

Core ROIC, ROIC, ROA, ROE, total asset turnover, working capital turnover, fixed asset turnover, PP&E turnover, and intangible assets turnover are not annualized

The Adjusted figures are used for calculating average NOA for Core ROIC and ROIC

Effective July 1, 2020, Chugai Pharmaceutical Co., Ltd. ("Chugai") implemented a three-for-one stock split of its common stock.

The dividend for the second quarter of the fiscal year 2020 presents the amount prior to the stock split.

The annual dividend per share for the fiscal year ended December 31, 2020 is not stated because the amounts cannot be simply combined due to the implementation of the stock split.

The annual dividend per share is ¥165 when calculated based on the assumption of no stock split, and ¥55 when calculated with the stock split taken into account.

Core EPS and BPS presents the amount after the stock split.

Revenue figures have been changed to IFRS results in calculating turnover and cash flow indicators for the 2nd quarter of 2022.

Margin indicator (Core) is calculated using the new format.

Major capital investments plan

(The Company)

(Billions of yen)

Facilities (Location)	Description	Planned investment		Fund raising method	Start of construction	Slated completion date
		Total amount	Investment to-date			
Ukima Branch (Kita-ku, Tokyo)	Manufacture of antibody APIs for early clinical trials (UK4)	12.1	3.3	Self-financing	November 2021	September 2023

(The Company and Domestic subsidiary(Chugai Pharma Manufacturing Co., Ltd.))

(Billions of yen)

Facilities (Location)	Description	Planned investment		Fund raising method	Start of construction	Slated completion date
		Total amount	Investment to-date			
Fujieda Plant (Fujieda-city, Shizuoka)	Manufacture of APIs to cover late stage clinical development and early commercial production of small and mid-size molecule drugs (FJ3)	55.5	23.2	Self-financing	September 2021	October 2024

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Development Pipeline [Main table] (as of February 2, 2023)

Development code Origin	Generic name Product name	Indication # Additional indication (Combination drug)	Country/ region	Projected submission	Mode of Action Modality (Dosage form)	Partner
Filed						
■ RG6264 Roche	trastuzumab /pertuzumab -	Breast cancer/Colorectal cancer	Japan	September 2022	Anti-HER2 humanized monoclonal antibody/ HER2 dimerization inhibitory humanized monoclonal antibody Antibody (Fixed-dose combination, SC)	Roche
■ MRA/RG1569 in-house	tocilizumab Actemra	Systemic sclerosis with interstitial lung disease (SSc- ILD) #	EU	August 2022	Humanized anti-human IL-6 receptor monoclonal antibody Antibody (SC)	Roche
■ SKY59/RG6107 in-house	crovalimab -	Paroxysmal nocturnal hemoglobinuria (PNH)	China	Q3 2022	Anti-C5 recycling antibody Antibody (SC)	Roche
Phase III						
■ AF802/RG7853 in-house	alectinib Alecensa	NSCLC (adjuvant) #	Global	2023	ALK inhibitor	Roche
		Maintenance treatment of NSCLC (stage III) after chemoradiotherapy #	Global	2025 and beyond	Small molecule (oral)	
■ RG7446 Roche	atezolizumab Tecentriq	NSCLC (neoadjuvant) #	Japan	2024	Engineered anti-PD-L1 monoclonal antibody Antibody (IV)	Roche
		Muscle-invasive bladder cancer (adjuvant) #	Japan	2024		Roche
		Renal cell carcinoma (2 nd Line) # (cabozantinib)	Japan	2023		Takeda
		Early breast cancer (adjuvant) #	Japan	2024		Roche
		Early breast cancer (neoadjuvant) #	Japan	2024		Roche
		Hepatocellular carcinoma (HCC) (adjuvant) # (Avastin) #	Japan	2023		Roche
		HCC (intermediate stage) # (Avastin) #	Japan	2025 and beyond		Roche
		HCC (2 nd Line) # (lenvatinib or sorafenib)	Japan	2025 and beyond		Roche
		Head and neck carcinoma (adjuvant) #	Japan	2024		Roche
		Prostate cancer (2 nd Line) # (cabozantinib)	Japan	-		Takeda
■ RG435 Roche	bevacizumab Avastin	Small cell lung cancer (SCLC) (1 st Line) # (Tecentriq)	Japan/ China	2024	Anti-VEGF (Vascular Endothelial Growth Factor) humanized monoclonal antibody Antibody (IV)	Roche (China)

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Development code Origin	Generic name Product name	Indication # Additional indication (Combination drug)	Country/ region	Projected submission	Mode of Action Modality (Dosage form)	Partner
■ RG7440 Array BioPharma	ipatasertib -	Prostate cancer (1 st Line) (abiraterone)	Japan	—	AKT inhibitor Small molecule (Oral)	Roche
■ RG6058 Roche	tiragolumab -	NSCLC (1st Line) (Tecentriq)	Japan	2023	Anti-TIGIT human monoclonal antibody Antibody (IV)	Roche
		NSCLC (stage III) (Tecentriq) #	Japan	2024		Roche
		Non-squamous NSCLC (1st Line) (Tecentriq)	Japan	2025 and beyond		Roche
		Esophageal cancer (Tecentriq) #	Japan	2025 and beyond		Roche
■ RG6171 Roche	giredestrant -	Breast cancer (adjuvant)	Japan	2025 and beyond	SERD (Selective Estrogen Receptor Degradar) Small molecule (Oral)	Roche
		Breast cancer (1 st Line) (palbociclib + letrozole)	Japan	2025 and beyond		Roche
■ RG7828 Roche	mosunetuzumab -	Follicular lymphoma (2 nd Line) (lenalidomide)	Japan	2025 and beyond	Anti-CD20/CD3 bispecific antibody Antibody (IV)	Roche
		Relapsed or refractory aggressive B-cell non- Hodgkin's lymphoma (Polivy) #	Japan	2024	Anti-CD20/CD3 bispecific antibody Antibody (SC)	Roche
■ RG6396 Blueprint Medicines	pralsetinib -	NSCLC (1st Line) (pembrolizumab)	Japan	2025 and beyond	RET inhibitor Small molecule (Oral)	Roche
■ RG7159 GlycArt Biotechnology	obinutuzumab Gazyva	Lupus nephritis #	Japan	2025 and beyond	Glycoengineered type II anti-CD20 monoclonal antibody Antibody (IV)	Nippon shinyaku
■ SA237/RG6168 in-house	satralizumab Enspryng	Generalized myasthenia gravis (gMG) #	Global	2024	pH-dependent binding humanized anti-IL-6 receptor monoclonal antibody Antibody (SC)	Roche
		Myelin oligodendrocyte glycoprotein antibody- associated disease (MOGAD) #	Global	2025 and beyond		Roche
		Autoimmune encephalitis (AIE) #	Global	2025 and beyond		Roche
■ RG6356/ SRP-9001 Sarepta	delandistrogene moxeparvovec -	Duchenne muscular dystrophy (DMD)	Japan	2024	Microdystrophin gene therapy Gene therapy (IV)	Sarepta*
■ SKY59/RG6107 in-house	crovalimab -	Paroxysmal nocturnal hemoglobinuria (PNH)	Global	2023	Anti-C5 recycling antibody Antibody (SC)	Roche
		Atypical hemolytic uremic syndrome (aHUS)	Global	2024		Roche
■ RG7716	faricimab	Retinal vein occlusion #	Japan	2023	Anti-VEGF/Anti-Ang-2 bispecific antibody	Roche

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Development code Origin	Generic name Product name	Indication # Additional indication (Combination drug)	Country/ region	Projected submission	Mode of Action Modality (Dosage form)	Partner
■ Roche	Vabysmo				Antibody (vitreous injection)	
Phase II/III						
■ GYM329/ RG6237 in-house	- -	Spinal muscular atrophy (Evrysdi)	Global	2025 and beyond	Anti-latent myostatin sweeping antibody Antibody (SC)	Roche
Phase II						
■ RG6396 Blueprint Medicines	pralsetinib	NSCLC (2nd Line)	Japan	2024	RET inhibitor	Roche
	-	Solid tumors	Japan	—	Small molecule (Oral)	Roche
■ RG6042 Ionis Pharmaceuticals	tominersen -	Huntington's disease	Japan	—	Antisense oligonucleotide targeting <i>HTT</i> mRNA Nucleic acid (IV)	Roche
■ RG7906 Roche	ralmitaront -	Schizophrenia	Japan	—	Partial TAAR1 agonist Small molecule (Oral)	Roche
■ SKY59/RG6107 in-house	crovalimab -	Sickle cell disease (SCD)	US · EU	2025 and beyond	Anti-C5 recycling antibody Antibody (SC)	Roche
Phase I/II						
■ NXT007/ RG6512 in-house	- -	Hemophilia A	Global	—	Anti-coagulation factor IXa/X bispecific antibody Antibody (SC)	Roche
■ RG6321 Roche	ranibizumab (Port delivery system)	Neovascular age-related macular degeneration	Japan	2024	Humanized anti-VEGF monoclonal antibody Fragment Fab	Roche
	-	Diabetic macular edema	Japan	2024	Antibody (injection via implant)	Roche
Phase I						
■ LUNA18 in-house	- -	Solid tumors	Global	—	RAS inhibitor Mid-size molecule (Oral)	—
■ GC33 in-house	codrituzumab -	HCC	Global	—	Anti-Glypican-3 humanized monoclonal antibody Antibody (IV)	—
■ ERY974 in-house	- -	Solid tumors	Global	—	Anti-Glypican-3/CD3 bispecific antibody Antibody (IV)	—
■ STA551 in-house	- -	Solid tumors	Global	—	Anti-CD137 agonistic Switch antibody Antibody (IV)	—
■ SOF10/RG6440 in-house	- -	Solid tumors	Global	—	Anti-latent TGF-β1 monoclonal antibody Antibody (IV)	Roche
■ ALPS12/RG6524 in-house	- -	Solid tumors	Global	—	— Antibody (IV)	Roche
■ SPYK04	-	Solid tumors	Global	—	—	—

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Development code Origin	Generic name Product name	Indication # Additional indication (Combination drug)	Country/ region	Projected submission	Mode of Action Modality (Dosage form)	Partner
■ in-house	-				Small molecule (Oral)	
■ RG7828 Roche	mosunetuzumab -	Follicular lymphoma (3 rd Line)	Japan	2024	Anti-CD20/CD3 bispecific antibody Antibody (IV)	Roche
■ RG7421 Exelixis	cobimetinib -	Solid tumors	Japan	—	MEK inhibitor Small molecule (Oral)	Roche
■ RG7802 Roche	cibisatamab -	Solid tumors	Japan	—	Anti-CEA/CD3 bispecific antibody Antibody (IV)	Roche
■ RG6026 Roche	glofitamab -	Hematologic tumors	Japan	—	Anti-CD20/CD3 bispecific antibody Antibody (IV)	Roche
■ RG6194 Roche	runimotamab -	Solid tumors	Japan	—	Anti-HER2/CD3 bispecific antibody Antibody (IV)	Roche
■ RG6160 Roche	cevostamab -	Relapsed or refractory multiple myeloma	Japan	—	Anti-FcRH5/CD3 bispecific antibody Antibody (IV)	Roche
■ RG6330 Roche	- -	Solid tumors	Japan	—	KRAS G12C inhibitor Small molecule (Oral)	Roche
■ RG6433 Relay Therapeutics	- -	Solid tumors	Japan	—	SHP2 inhibitor Small molecule (Oral)	Roche
■ DONQ52 in-house	- -	Celiac disease	Global	—	Anti-HLA-DQ2.5/gluten peptides multispecific antibody Antibody (SC)	-
■ RAY121 in-house	- -	Autoimmune disease	Global	—	— Antibody (-)	-
■ GYM329/ RG6237 in-house	- -	Neuromuscular disease	Global	—	Anti-latent myostatin sweeping antibody Antibody (SC)	Roche
■ RG7935 Prothena	prasinezumab -	Parkinson's disease	Japan	—	Anti- α -synuclein monoclonal antibody Antibody (IV)	Roche
■ RG6100 AC Immune	seморinemab -	Alzheimer's disease	Japan	—	Anti-tau humanized monoclonal antibody Antibody (IV)	Roche
■ RG6102 MorphoSys	trontinemab -	Alzheimer's disease	Japan	—	Anti-amyloid beta/TfR1 fusion protein Antibody (IV)	Roche
■ AMY109 in-house	- -	Endometriosis	Global	—	Anti-IL-8 recycling antibody Antibody (SC)	—
Development discontinued						
■ RG7446 Roche	atezolizumab Tecentriq	NSCLC (2 nd Line) (cabozantinib)	Japan	—	Engineered anti-PD-L1 monoclonal antibody Antibody (IV)	Takeda
■ RG7446	atezolizumab	Urothelial carcinoma (1st Line) #	Japan	—	Engineered anti-PD-L1 monoclonal antibody	Roche

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Development code Origin	Generic name Product name	Indication # Additional indication (Combination drug)	Country/ region	Projected submission	Mode of Action Modality (Dosage form)	Partner
■ Roche	Tecentriq				Antibody (IV)	
■ RG1450 MorphoSys	gantenerumab -	Alzheimer's disease	Japan	—	Anti-amyloid-beta human monoclonal antibody Antibody (SC)	Roche

In principle, completion of first dose is regarded as the start of clinical studies in each phase. * Sarepta manages the global study including Japan

Changes from the last announcement on October 24, 2022

Oncology

- RG7159 Filed (Chronic lymphocytic leukemia) → Approved
- AF802/RG7853 Phase III (Maintenance treatment of NSCLC (stage III) after chemoradiotherapy: development started)
- RG6058 Phase III (Non-squamous NSCLC (1st Line) (combination with RG7446): development started)
- RG6160 Phase I (Relapsed or refractory multiple myeloma: development started)
- ALPS12/RG6524 Phase I (Solid tumors: development started)
- RG7446 Phase III (NSCLC (2nd Line) (combination with cabozantinib): development discontinued)
- RG7446 Phase III (Urothelial carcinoma (1st Line): development discontinued)

Immunology

- MRA/RG1569 Filed (COVID-19 pneumonia) → Approved (US)
- RAY121 Phase I (Autoimmune disease: development started)

Neuroscience

- RG1450 Phase III (Alzheimer's disease: development discontinued)

Hematology

- ACE910/RG6013 Filed (Hemophilia A (mild-moderate))→ Approved (Hemophilia A (moderate)) (EU)

R&D Activities

For the changes during the FY2022 (January 1 – December 31), please refer to page 4 of “CONSOLIDATED FINANCIAL STATEMENTS (IFRS) (Non-Audited) (for the fiscal year 2022).”

Changes from January 1 to February 2, 2023 are as follows:

Oncology

- We started Phase I study for ALPS12/RG6524 for the treatment of solid tumors in January 2023.
- We decided to discontinue the development of an engineered anti-PD-L1 monoclonal antibody RG7446 (Product name: Tecentriq) for NSCLC (2nd Line) (combination with cabozantinib) and urothelial carcinoma (1st Line) in consideration of the results of global Phase III studies CONTACT-01 and IMvigor130, respectively.

Neuroscience

- We changed the development stage of an antisense oligonucleotide targeting *HTT* mRNA RG6042 to Phase II following the initiation of a global Phase II study for Huntington's disease by Roche in January 2023.
- We decided to discontinue the development of an anti-amyloid-beta human monoclonal antibody RG1450 for Alzheimer's disease in consideration of the results of global Phase III studies GRADUATE1/2.

Hematology

- The European Commission approved for ACE910/RG6013 (Product name: Hemlibra) to include the moderate disease with a severe bleeding phenotype in January 2023.

Development Pipeline [Attached table] (Major Chugai originated developments licensed out to 3rd party excluding Roche)

Development code In-house/licensee	Generic name Product name	Indication # Additional Indication (combination)	Stage Country/region	Mode of Action Modality (Dosage form)	Licensee (Granted rights)
CKI27/VS-6766	avutometinib —	Ovarian cancer (defactinib)	Phase II Global	RAF/MEK inhibitor Small molecule (Oral)	Verastem (exclusive global license for the manufacturing, development and marketing)
		NSCLC (defactinib)	Phase II Global		
CIM331	nemolizumab Mitchga (Japan)	Itching associated with atopic dermatitis (only when existing treatment is insufficiently effective)	Launched (August 2022) Japan	Anti-IL-31 receptor A humanized monoclonal antibody Antibody (SC)	Maruho (rights for development and marketing in the skin disease area for the Japanese market)
		Prurigo nodularis #	Phase II/III Japan		
		Atopic dermatitis	Phase III Global		Galderma (exclusive global license for the development and marketing excluding Japan and Taiwan)
		Prurigo nodularis	Phase III Global		
		Chronic kidney disease associated pruritus	Phase II/III Global		
OWL833/ LY3502970	orforglipron —	Type 2 diabetes	Phase II Global	Oral non-peptidic GLP-1 receptor agonist Small molecule (Oral)	Eli Lilly and Company (worldwide development and commercialization rights)
		Obesity	Phase II Global		

Progress made in R&D activities of major Chugai originated developments licensed out to 3rd party excluding Roche during the period from January 1, 2022 to February 2, 2023 was as follows.

- In Japan, Maruho obtained approval for the anti-IL-31 receptor A humanized monoclonal antibody CIM331 (Product name: Mitchga) for the treatment of itching associated with atopic dermatitis (only when existing treatment is insufficiently effective) in March 2022, and launched in August 2022.

Response to Requests from the MHLW Review Committee on Unapproved Drugs and Indications with High Medical Needs (As of February 2, 2023)

Development Request	Product	Indication	Development Status
Fourth development request	Xeloda	Neuroendocrine tumor	Submitted company opinion and waiting for evaluation by committee
	Avastin	Cerebral edema induced by radiation necrosis	Submitted company opinion and waiting for evaluation by committee

Major Clinical Trials

Project	Expected Indication	Study design	Study name	Stage	CT information
Oncology					
RG7446 (Tecentriq)	NSCLC [1 st line]	PD-L1 positive: Tecentriq ± RG6058	SKYSCRAPER-01	Phase III	NCT04294810
	NSCLC [stage III]	Tecentriq + RG6058 vs. durvalumab	SKYSCRAPER-03	Phase III	NCT04513925
	Non-squamous NSCLC (1st Line)	Tecentriq + RG6058 + Pemetrexed + Carboplatin/Cisplatin vs. Pembrolizumab + Pemetrexed + Carboplatin/Cisplatin	SKYSCRAPER-06	Phase III	NCT04619797
	NSCLC (neoadjuvant)	Chemo ± Tecentriq	IMpower030	Phase III	NCT03456063
	SCLC [1 st line]	Tecentriq + chemo ± Avastin	BEAT-SC	Phase III	JapicCTI-195034 (Japanese only)
	Muscle-invasive bladder cancer (adjuvant)	Tecentriq vs. placebo	IMvigor011	Phase III	NCT04660344
	Prostate cancer [2 nd line]	Tecentriq + cabozantinib vs. novel hormonal therapy	CONTACT-02	Phase III	NCT04446117
	Renal cell carcinoma [2 nd line]	cabozantinib ± Tecentriq	CONTACT-03	Phase III	NCT04338269
	Early breast cancer	TNBC (adjuvant): paclitaxel ± Tecentriq	IMpassion030	Phase III	NCT03498716
		TNBC (neoadjuvant): nab-paclitaxel ± Tecentriq	IMpassion031	Phase III	NCT03197935
	HCC (adjuvant)	Tecentriq + Avastin vs. active surveillance	IMbrave050	Phase III	NCT04102098
	HCC (intermediate stage)	Tecentriq + Avastin + TACE vs. TACE	TALENTACE	Phase III	NCT04803994
	HCC [2 nd line]	Tecentriq + lenvatinib or sorafenib vs. lenvatinib or sorafenib	IMbrave251	Phase III	NCT04770896
	Head and neck carcinoma (adjuvant)	Tecentriq vs. placebo	IMvoke010	Phase III	NCT03452137
	Esophageal cancer	Tecentriq + RG6058 vs. Tecentriq vs. placebo	SKYSCRAPER-07	Phase III	NCT04543617
RG7440 (ipatasertib)	Prostate cancer [1 st line]	castration-resistant: abiraterone ± RG7440	IPATential150	Phase III	NCT03072238
AF802 (Alecensa)	NSCLC (adjuvant)	ALK fusion-positive: Alecensa vs. chemo	ALINA	Phase III	NCT03456076

Project	Expected Indication	Study design	Study name	Stage	CT information
	Maintenance treatment of NSCLC (stage III) after chemoradiotherapy	ALK fusion-positive: Alecensa (single arm)	HORIZON01	Phase III	NCT05170204
RG6171 / SERD	Breast cancer	HR positive: RG6171 + palbociclib ± Letrozole	persevERA	Phase III	NCT04546009
	Breast cancer (adjuvant)	HR positive: RG6171 vs. endocrine therapy	lidERA	Phase III	NCT04961996
RG7828	Follicular lymphoma [2 nd line]	RG7828 + lenalidomide vs Rituxan + lenalidomide	CELESTIMO	Phase III	NCT04712097
	Relapsed or refractory aggressive B-cell non-Hodgkin's lymphoma	RG7828 + Polivy vs Rituxan + chemotherapy	SUNMO	Phase III	NCT05171647
	Follicular lymphoma [3 rd line]	RG7828 + tocilizumab + lenalidomide	Mosun	Phase I (domestic)	JapicCTI-183857 (Japanese only)
RG6396 (pralsetinib)	NSCLC [1 st line]	RG6396 vs. platinum-based chemotherapy ± pembrolizumab	AcceleRET-Lung	Phase III	NCT04222972
	Solid tumors	RG6396 (single arm)	TAPISTRY	Phase II	NCT04589845
	NSCLC [2 nd line]	RG6396 (single arm)	-	Phase II (domestic)	JRCT2021210074 (Japanese only)
Immunology					
RG7159 (Gazyva)	Lupus nephritis	standard treatment ± Gazyva	-	Phase III (domestic)	JRCT2011210059 (Japanese only)
Neuroscience					
SA237 (Enspryng)	Generalized myasthenia gravis (gMG)	Enspryng vs. Placebo	Luminesce	Phase III	NCT04963270
	Myelin oligodendrocyte glycoprotein antibody-associated disease (MOGAD)	Enspryng vs. Placebo	METEOROID	Phase III	NCT05271409
	Autoimmune encephalitis (AIE)	Enspryng vs. Placebo	CIELO	Phase III	NCT05503264
RG6356/SRP-9001	Duchenne muscular dystrophy (DMD)	RG6356 vs. Placebo	EMBARK	Phase III	NCT05096221
GYM329/RG6237	Spinal muscular atrophy (SMA)	GYM329 ± Evrysdi	MANATEE	Phase II/III	NCT05115110
Hematology					
SKY59/RG6107 (crovalimab)	Paroxysmal nocturnal hemoglobinuria(PNH)	crovalimab vs. Eculizumab	COMMODORE1	Phase III	NCT04432584
			COMMODORE2	Phase III	NCT04434092
		crovalimab (single arm)	COMMODORE3	Phase III	NCT04654468
	Atypical hemolytic uremic syndrome (aHUS)	crovalimab (single arm)	COMMUTE-a	Phase III	NCT04861259
			COMMUTE-p	Phase III	NCT04958265
	Sickle cell disease (SCD)	crovalimab vs. Placebo	CROSSWALK-c	Phase IIa	NCT05075824
Ophthalmology					

Project	Expected Indication	Study design	Study name	Stage	CT information
RG7716 (Vabysmo)	Retinal vein occlusion	Vabysmo vs. aflibersept	BALATON	Phase III	NCT04740905
			COMINO	Phase III	NCT04740931
RG6321 (ranibizumab (Port delivery system))	Neovascular age-related macular degeneration / Diabetic macular edema	RG6321 (single arm)	-	Phase I/II (domestic)	jRCT2071210073 (Japanese only)

FoundationOne CDx Cancer Genomic Profile: companion diagnostic indications (as of February 2, 2023)

Alterations	Cancer type	Relevant drugs
Activated <i>EGFR</i> gene alterations	NSCLC	afatinib dimaleate, erlotinib hydrochloride, gefitinib, osimertinib mesilate, <u>dacomitinib hydrate</u>
<i>EGFR</i> exon 20 T790M alterations		osimertinib mesilate
<i>ALK</i> fusion genes		alectinib hydrochloride, crizotinib, ceritinib, brigatinib
<i>ROS1</i> fusion genes		entrectinib
<i>MET</i> exon 14 skipping alterations		capmatinib hydrochloride hydrate
<i>BRAF</i> V600E and V600K alterations	Malignant melanoma	dabrafenib mesilate, trametinib dimethyl sulfoxide, vemurafenib, encorafenib, binimetinib
<i>ERBB2</i> copy number alterations (HER2 gene amplification positive)	Breast cancer	trastuzumab (genetical recombination)
<i>KRAS/NRAS</i> wild-type	Colorectal cancer	cetuximab (genetical recombination), panitumumab (genetical recombination)
Microsatellite instability-high		nivolumab (genetical recombination)
Microsatellite instability-high	Solid tumors	pembrolizumab (genetical recombination)
Tumor mutational burden-high		pembrolizumab (genetical recombination)
<i>NTRK1/2/3</i> fusion gene		entrectinib, larotrectinib sulfate
<i>BRCA1/2</i> alterations	Ovarian cancer	olaparib
<i>BRCA1/2</i> alterations	Prostate cancer	olaparib
<i>FGFR2</i> fusion genes	Biliary Tract Cancer	pemigatinib

FoundationOne Liquid CDx Cancer Genomic Profile: companion diagnostic indications (as of February 2, 2023)

Alterations	Cancer type	Relevant drugs
Activated <i>EGFR</i> gene alterations	NSCLC	afatinib dimaleate, erlotinib hydrochloride, gefitinib, osimertinib mesilate
<i>EGFR</i> exon 20 T790M alterations		osimertinib mesilate
<i>ALK</i> fusion genes		alectinib hydrochloride, crizotinib, ceritinib
<i>ROS1</i> fusion genes		entrectinib
<u><i>MET</i> exon 14 skipping alterations</u>		<u>capmatinib hydrochloride hydrate</u>
<i>NTRK1/2/3</i> fusion gene	Solid tumors	entrectinib
<i>BRCA1/2</i> alterations	Prostate cancer	olaparib

* Underlined are the companion diagnostic features and relevant drugs currently under application for regulatory approval