

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



February 6, 2025

## NEWS RELEASE

Company name: TSUMURA & CO.  
 Listing: TSE Prime Market  
 Securities code: 4540  
 URL: <https://www.tsumura.co.jp>  
 Representative: Terukazu Kato, President, Representative Director and CEO  
 Inquiries: Makoto Kitamura, Head of Corporate Communications Dept.  
 Telephone: +81-3-6361-7100

### Tsumura Announces Revision of Earnings Forecast

TSUMURA & CO. (Headquarters: Tokyo, Japan; President, Representative Director and CEO: Terukazu Kato; hereinafter the “Company”) announces the revision of its earnings forecast announced on May 9, 2024 based on recent performance trends.

Details are as follows.

#### 1.Revision of projections of consolidated business results for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

	Net sales	Domestic business	China business	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Million yen	Million yen	Million yen	Million yen	Million yen	Million yen	Million yen
Previous forecast (A)	185,000	163,400	21,600	39,500	39,500	28,500	375.35
Revised forecast (B)	182,300	161,800	20,500	40,000	44,000	34,000	447.79
Change (B - A)	(2,700)	(1,600)	(1,100)	500	4,500	5,500	
Percentage change (%)	(1.5) %	(1.0) %	(5.1) %	1.3%	11.4%	19.3%	
(Reference) Results for previous fiscal year(ended March 31, 2024)	150,845	132,099	18,745	20,017	23,493	16,707	219.83

#### 2.Reason of revision

Tsumura expects that net sales will come to 182,300 million yen, a decrease of 2,700 million yen from the forecast. The revision to net sales in the domestic business, the recovery in sales of Kampo formulation for prescription was slower than expected after the end of limited shipments. In the Chinese business, sales of crude drugs for Kampo preparation was lower than the projection in the crude drugs platform.

Operating profit is expected to exceed the forecast by 500 million yen, reaching 40,000 million yen. This mainly reflects lower-than-expected processing costs and selling and administrative expenses.

Ordinary profit is expected to come to 44,000 million, an increase of 4,500 million yen from the forecast due to the impact of the depreciation of the yen, as well as the upward revision of operating profit.

Profits attributable to owners of parent is expected to exceed the forecast by 5,500 million yen, standing at 34,000 million yen mainly due to gains on the sale of investment securities.

#### 3.Dividend forecast

There is no change in the dividend forecast accompanying this revision of business performance forecasts. The Company plans to pay dividends for the fiscal year ending March 31, 2025 in accordance with the shareholder return policy released on November 7, 2023.

(Note) The above business performance forecasts were prepared based on information available as of the date of this announcement, and actual performance may differ from the forecasts due to a variety of factors.