

Supplementary Materials for
Consolidated Financial Results for
the 1st Quarter of Fiscal Year 2023. 12 (IFRS)

Innovation all for the patients



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*			
	FY2022				FY2023			
	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	125.78	134.34	143.10	146.73	143.05			
EUR	130.43	138.07	139.33	144.26	141.99			
USD	116.17	129.58	138.28	141.57	132.35			
SGD	85.92	94.09	98.96	101.95	99.32			

*Market average exchange rate

YTD

	Actual*				Actual*				Assumption
	FY2022				FY2023				FY2023
	1-3	1-6	1-9	1-12	1-3	1-6	1-9	1-12	1-12
	YTD	YTD	YTD	Full-year	YTD	YTD	YTD	Full-year	Full-year
CHF	125.78	130.15	134.54	137.62	143.05				138.00
EUR	130.43	134.35	136.10	138.21	141.99				141.00
USD	116.17	122.87	128.01	131.40	132.35				131.00
SGD	85.92	90.04	93.07	95.30	99.32				98.00

*Market average exchange rate

Period-end

	Actual				Actual			
	FY2022				FY2023			
	31 Mar.	30 Jun.	30 Sep.	31 Dec.	31 Mar.	30 Jun.	30 Sep.	31 Dec.
CHF	131.93	142.99	148.07	144.08	145.27			
EUR	135.92	142.62	141.81	141.81	144.63			
USD	121.82	136.60	144.47	133.02	132.66			
SGD	90.07	98.01	100.83	99.00	99.92			

Reconciliation of IFRS results to Core results

(Billions of yen)

	FY2022				FY2023			
	1-12				1-12			
	IFRS results	Intangible assets	Others	Core results	IFRS results	Intangible assets	Others	Core results
Revenue	360.3	–	(91.9)	268.4	312.2	–	–	312.2
Sales	242.7	–	–	242.7	291.5	–	–	291.5
Other revenue	117.6	–	(91.9)	25.7	20.7	–	–	20.7
Cost of sales	(114.4)	0.3	–	(114.1)	(151.3)	0.3	–	(151.0)
Gross profit	245.9	0.3	(91.9)	154.3	160.9	0.3	–	161.2
Research and development	(33.9)	0.2	0.8	(32.9)	(42.9)	4.9	1.9	(36.1)
Selling, general and administration	(22.8)	–	0.1	(22.7)	(21.0)	–	0.0	(21.0)
Other operating income (expense)	(2.3)	–	2.5	0.2	1.3	–	0.0	1.3
Operating profit	187.0	0.4	(88.5)	98.9	98.3	5.2	1.9	105.4
Financing costs	(0.0)	–	–	(0.0)	(0.0)	–	–	(0.0)
Other financial income (expense)	1.6	–	–	1.6	1.4	–	–	1.4
Other expense	(2.4)	–	–	(2.4)	–	–	–	–
Profit before taxes	186.2	0.4	(88.5)	98.1	99.7	5.2	1.9	106.7
Income taxes	(54.4)	(0.1)	27.0	(27.5)	(26.2)	(1.6)	(0.6)	(28.3)
Net income	131.8	0.3	(61.5)	70.6	73.5	3.6	1.3	78.4
Attributable to	131.8	0.3	(61.5)	70.6	73.5	3.6	1.3	78.4
Chugai shareholders	131.8	0.3	(61.5)	70.6	73.5	3.6	1.3	78.4
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.

Presentational changes

“Royalties and other operating income” and “other revenue”, which had previously been reported under revenue have been changed to “other revenue”, while income from disposal of product rights has been excluded therefrom and included in “Other operating income (expense),” a new category.

Revenues and expenses associated with operating activities that have previously been included and presented under general and administration expenses, such as gain (loss) on sale of land and buildings, etc., which could not be classified in any of the functional expense categories, have been excluded therefrom and included in the new category, “Other operating income (expense)”. In conjunction with this change, The figures ended March 31, 2022 represent restated amounts.

The figures for FY2022 represent restated amounts reflecting these presentational changes.

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

Intangible assets

Amortization (0.3 billion yen in 2022 and 0.5 billion yen in 2023)

Impairment (0.2 billion yen in 2022 and 4.7 billion in 2023)

Others

Income from settlement agreement (–91.9 billion yen in 2022 and None in 2023)

Restructuring expenses etc. (3.4 billion yen in 2022 and 1.9 billion yen in 2023)

IFRS results (QTR)

(Billions of yen)

	Actual FY2022				Actual FY2023							
	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	(%)
Revenue	360.3	235.6	225.3	438.5	312.2	(13.3)						
Sales	242.7	210.1	191.9	394.6	291.5	+20.1						
Domestic	161.7	112.1	113.7	267.1	192.7	+19.2						
Overseas	81.0	98.0	78.1	127.5	98.8	+22.0						
Other revenue	117.6	25.5	33.4	43.9	20.7	(82.4)						
Royalty income and profit-sharing income	25.2	25.2	30.3	42.5	20.7	(17.9)						
Other operating income	0.5	0.3	3.1	1.4	0.0	-						
Other revenue	91.9	-	-	-	-	-						
Cost of sales	(114.4)	(79.8)	(69.1)	(212.9)	(151.3)	+32.3						
(% of Sales)	47.1	38.0	36.0	54.0	51.9	-						
Gross profit	245.9	155.8	156.2	225.6	160.9	(34.6)						
(% of Revenue)	68.2	66.1	69.3	51.4	51.5	-						
Research and development	(33.9)	(33.8)	(36.7)	(45.2)	(42.9)	+26.5						
(% of Revenue)	9.4	14.3	16.3	10.3	13.7	-						
Selling, general and administration	(22.8)	(23.2)	(23.8)	(30.8)	(21.0)	(7.9)						
(% of Revenue)	6.3	9.8	10.6	7.0	6.7	-						
Other operating income (expense)	(2.3)	1.1	1.2	(0.1)	1.3	-						
Operating profit	187.0	99.9	96.9	149.5	98.3	(47.4)						
(% of Revenue)	51.9	42.4	43.0	34.1	31.5	-						
Financing costs	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0						
Other financial income (expense)	1.6	0.8	(1.8)	(0.5)	1.4	(12.5)						
Other expense	(2.4)	-	-	0.3	-	-						
Profit before taxes	186.2	100.7	95.0	149.2	99.7	(46.5)						
(% of Revenue)	51.7	42.7	42.2	34.0	31.9	-						
Income taxes	(54.4)	(28.3)	(27.2)	(46.7)	(26.2)	(51.8)						
Net income	131.8	72.4	67.8	102.5	73.5	(44.2)						
(% of Revenue)	36.6	30.7	30.1	23.4	23.5	-						
Attributable to						-						
Chugai shareholders	131.8	72.4	67.8	102.5	73.5	(44.2)						
Non-controlling interests	-	-	-	-	-	-						
Earnings per share						-						
Basic (yen)	80.14	44.00	41.21	62.30	44.68	(44.2)						
Diluted (yen)	80.09	43.99	41.20	62.28	44.67	(44.2)						

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

Please see page 1 "Reconciliation of IFRS results to Core results" for the detail of the Presentational changes.

The figures for FY2022 represent restated amounts reflecting these presentational changes.

IFRS results (YTD)

(Billions of yen)

	Actual				Actual							
	FY2022				FY2023							
	1-3 YTD	1-6 YTD	1-9 YTD	1-12 YTD	1-3 YTD	Change (%)	1-6 YTD	Change (%)	1-9 YTD	Change (%)	1-12 YTD	Change (%)
Revenue	360.3	595.9	821.2	1,259.7	312.2	(13.3)						
Sales	242.7	452.8	644.7	1,039.2	291.5	+20.1						
Domestic	161.7	273.8	387.6	654.7	192.7	+19.2						
Overseas	81.0	179.0	257.1	384.6	98.8	+22.0						
Other revenue	117.6	143.1	176.6	220.5	20.7	(82.4)						
Royalty income and profit-sharing income	25.2	50.4	80.7	123.2	20.7	(17.9)						
Other operating income	0.5	0.8	4.0	5.4	0.0	-						
Other revenue	91.9	91.9	91.9	91.9	0.0	-						
Cost of sales	(114.4)	(194.2)	(263.3)	(476.3)	(151.3)	+32.3						
(% of Sales)	47.1	42.9	40.8	45.8	51.9	-						
Gross profit	245.9	401.7	557.9	783.5	160.9	(34.6)						
(% of Revenue)	68.2	67.4	67.9	62.2	51.5	-						
Research and development	(33.9)	(67.7)	(104.4)	(149.6)	(42.9)	+26.5						
(% of Revenue)	9.4	11.4	12.7	11.9	13.7	-						
Selling, general and administration	(22.8)	(45.9)	(69.7)	(100.5)	(21.0)	(7.9)						
(% of Revenue)	6.3	7.7	8.5	8.0	6.7	-						
Other operating income (expense)	(2.3)	(1.1)	0.1	(0.1)	1.3	-						
Operating profit	187.0	286.9	383.8	533.3	98.3	(47.4)						
(% of Revenue)	51.9	48.1	46.7	42.3	31.5	-						
Financing costs	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0						
Other financial income (expense)	1.6	2.4	0.6	0.1	1.4	△12.5						
Other expense	(2.4)	(2.4)	(2.4)	(2.1)	0.0	-						
Profit before taxes	186.2	286.9	382.0	531.2	99.7	(46.5)						
(% of Revenue)	51.7	48.1	46.5	42.2	31.9	-						
Income taxes	(54.4)	(82.8)	(110.0)	(156.7)	(26.2)	(51.8)						
Net income	131.8	204.2	272.0	374.4	73.5	(44.2)						
(% of Revenue)	36.6	34.3	33.1	29.7	23.5	-						
Attributable to												
Chugai shareholders	131.8	204.2	272.0	374.4	73.5	(44.2)						
Non-controlling interests	-	-	-	-	-	-						
Earnings per share												
Basic (yen)	80.14	124.14	165.35	227.64	44.68	(44.2)						
Diluted (yen)	80.09	124.08	165.29	227.57	44.67	(44.2)						

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

Please see page 1 "Reconciliation of IFRS results to Core results" for the detail of the Presentational changes.

The figures for FY2022 represent restated amounts reflecting these presentational changes.

Core results (QTR)

(Billions of yen)

	Actual				Actual							
	FY2022				FY2023							
	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		
Revenue	268.4	235.6	225.3	438.5	312.2	+16.3						
Sales	242.7	210.1	191.9	394.6	291.5	+20.1						
Domestic	161.7	112.1	113.7	267.1	192.7	+19.2						
Overseas	81.0	98.0	78.1	127.5	98.8	+22.0						
Other revenue	25.7	25.5	33.4	43.9	20.7	(19.5)						
Royalty income and profit-sharing income	25.2	25.2	30.3	42.5	20.7	(17.9)						
Other operating income	0.5	0.3	3.1	1.4	0.0	-						
Cost of sales	(114.1)	(79.5)	(68.8)	(212.6)	(151.0)	+32.3						
(% of Sales)	47.0	37.8	35.9	53.9	51.8	-						
Gross profit	154.3	156.1	156.5	225.9	161.2	+4.5						
(% of Revenue)	57.5	66.3	69.5	51.5	51.6	-						
Research and development	(32.9)	(32.9)	(35.2)	(42.7)	(36.1)	+9.7						
(% of Revenue)	12.3	14.0	15.6	9.7	11.6	-						
Selling, general and administration	(22.7)	(21.9)	(23.7)	(30.5)	(21.0)	(7.5)						
(% of Revenue)	8.5	9.3	10.5	7.0	6.7	-						
Other operating income (expense)	0.2	1.2	0.1	(0.0)	1.3	+550.0						
Operating profit	98.9	102.5	97.6	152.6	105.4	+6.6						
(% of Revenue)	36.8	43.5	43.3	34.8	33.8	-						
Financing costs	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0						
Other financial income (expense)	1.6	0.8	(1.8)	(0.5)	1.4	(12.5)						
Other expense	(2.4)	-	-	0.3	-	-						
Profit before taxes	98.1	103.3	95.8	152.4	106.7	+8.8						
(% of Revenue)	36.5	43.8	42.5	34.8	34.2	-						
Income taxes	(27.5)	(29.1)	(27.5)	(47.7)	(28.3)	+2.9						
Net income	70.6	74.1	68.3	104.7	78.4	+11.0						
(% of Revenue)	26.3	31.5	30.3	23.9	25.1	-						
Attributable to												
Chugai shareholders	70.6	74.1	68.3	104.7	78.4	+11.0						
Non-controlling interests	-	-	-	-	-	-						
Core earnings per share (diluted) (yen)	42.91	45.07	41.51	63.63	47.66	+11.1						

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.

Please see page 1 "Reconciliation of IFRS results to Core results" for the detail of the Presentational changes.

The figures for FY2022 represent restated amounts reflecting these presentational changes.

Core results (YTD)

(Billions of yen)

	Actual				Actual								Forecast (Feb 2nd announced)	
	FY2022				FY2023								FY2023	
	1-3	1-6	1-9	1-12	1-3	Change (%)	1-6	Change (%)	1-9	Change (%)	1-12	Change (%)	1-12	Change (%)
	YTD	YTD	YTD	YTD	YTD	(%)	YTD	(%)	YTD	(%)	YTD	(%)	YTD	(%)
Revenue	268.4	504.0	729.3	1,167.8	312.2	+16.3							1,070.0	(8.4)
Sales	242.7	452.8	644.7	1,039.2	291.5	+20.1							920.0	(11.5)
Domestic	161.7	273.8	387.6	654.7	192.7	+19.2							541.7	(17.3)
Overseas	81.0	179.0	257.1	384.6	98.8	+22.0							378.3	(1.6)
Other revenue	25.7	51.2	84.6	128.6	20.7	(19.5)							150.0	+16.6
Royalty income and profit-sharing income	25.2	50.4	80.7	123.2	20.7	(17.9)							133.0	+8.0
Other operating income	0.5	0.8	4.0	5.4	0.0	-							17.0	+214.8
Cost of sales	(114.1)	(193.7)	(262.4)	(475.0)	(151.0)	+32.3							(405.0)	(14.7)
(% of Sales)	47.0	42.8	40.7	45.7	51.8	-							44.0	-
Gross profit	154.3	310.4	466.9	692.8	161.2	+4.5							665.0	(4.0)
(% of Revenue)	57.5	61.6	64.0	59.3	51.6	-							62.1	-
Research and development	(32.9)	(65.8)	(101.0)	(143.7)	(36.1)	+9.7							(165.0)	+14.8
(% of Revenue)	12.3	13.1	13.8	12.3	11.6	-							15.4	-
Selling, general and administration	(22.7)	(44.6)	(68.3)	(98.8)	(21.0)	(7.5)							(100.0)	+1.2
(% of Revenue)	8.5	8.8	9.4	8.5	6.7	-							9.3	-
Other operating income (expense)	0.2	1.4	1.5	1.4	1.3	+550.0							15.0	11times
Operating profit	98.9	201.4	299.0	451.7	105.4	+6.6							415.0	(8.1)
(% of Revenue)	36.8	40.0	41.0	38.7	33.8	-							38.8	-
Financing costs	(0.0)	(0.0)	(0.0)	(0.1)	(0.0)	0.0								
Other financial income (expense)	1.6	2.4	0.6	0.1	1.4	(12.5)								
Other expense	(2.4)	(2.4)	(2.4)	(2.1)	-	-								
Profit before taxes	98.1	201.4	297.1	449.5	106.7	+8.8								
(% of Revenue)	36.5	40.0	40.7	38.5	34.2	-								
Income taxes	(27.5)	(56.7)	(84.1)	(131.8)	(28.3)	+2.9								
Net income	70.6	144.7	213.0	317.7	78.4	+11.0							306.0	(3.7)
(% of Revenue)	26.3	28.7	29.2	27.2	25.1	-							28.6	-
Attributable to														
Chugai shareholders	70.6	144.7	213.0	317.7	78.4	+11.0								
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	0.0								
Core earnings per share (diluted) (yen)	42.91	87.97	129.48	193.11	47.66	+11.1							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.

Please see page 1 "Reconciliation of IFRS results to Core results" for the detail of the Presentational changes.

The figures for FY2022 represent restated amounts reflecting these presentational changes.

Core statements of revenue (QTR)

(Billions of yen)

	Actual				Actual							
	FY2022				FY2023							
	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	242.7	210.1	191.9	394.6	291.5	+20.1						
Domestic	161.7	112.1	113.7	267.1	192.7	+19.2						
Oncology	58.4	64.5	63.6	69.5	60.0	+2.7						
Tecentriq	13.4	15.0	15.5	17.1	15.1	+12.7						
Avastin	16.5	17.7	16.7	16.6	13.0	(21.2)						
Polivy	2.7	2.9	3.5	6.4	7.2	+166.7						
Perjeta	7.4	8.2	8.0	8.7	7.5	1.4						
Alecensa	6.3	7.4	7.1	8.0	6.6	+4.8						
Kadcyla	4.1	4.8	4.7	4.5	3.8	(7.3)						
Herceptin	1.8	1.9	1.7	1.7	1.3	(27.8)						
Gazyva	1.0	1.1	1.0	1.0	0.8	(20.0)						
Rituxan	1.0	1.2	1.1	1.1	0.9	(10.0)						
Foundation Medicine	1.6	1.7	1.9	1.8	1.9	+18.8						
Other products	2.6	2.6	2.5	2.6	1.9	(26.9)						
Specialty	103.2	47.6	50.2	197.6	132.7	+28.6						
Ronapreve	60.8	-	-	142.8	81.2	+33.6						
Hemlibra	10.0	12.1	13.1	14.1	12.4	+24.0						
Actemra	9.9	10.7	10.6	11.5	9.9	0.0						
Enspryng	3.3	3.9	4.4	5.2	4.7	+42.4						
Vabysmo	-	0.9	2.3	3.2	3.0	-						
Evrysdi	2.1	2.8	3.1	3.5	3.0	+42.9						
Mircera	2.6	2.8	2.7	2.8	2.0	(23.1)						
CellCept	1.8	2.0	2.0	2.1	1.6	(11.1)						
Edirol	3.3	2.7	2.5	2.6	1.8	(45.5)						
Other products	9.4	9.7	9.5	9.8	13.1	+39.4						
Overseas	81.0	98.0	78.1	127.5	98.8	+22.0						
Hemlibra	44.7	46.3	44.0	58.7	46.0	+2.9						
To Roche	44.2	45.6	43.2	58.2	45.2	+2.3						
Actemra	25.7	37.7	16.8	50.3	31.8	+23.7						
To Roche	24.6	36.8	15.6	49.2	30.7	+24.8						
Alecensa	5.2	9.4	12.4	13.5	16.7	+221.2						
To Roche	4.6	8.8	11.8	12.8	16.0	+247.8						
Enspryng	1.2	0.5	0.3	0.8	0.7	(41.7)						
To Roche	1.2	0.5	0.3	0.8	0.7	(41.7)						
Neutrogen	2.4	2.2	2.2	2.0	1.9	(20.8)						
Edirol	-	-	0.0	0.0	0.0	-						
Other products	1.9	1.8	2.4	2.1	1.8	(5.3)						
Other revenue	25.7	25.5	33.4	43.9	20.7	(19.5)						
Revenue	268.4	235.6	225.3	438.5	312.2	+16.3						
Domestic	162.5	112.2	114.2	268.2	193.1	+18.8						
Overseas	105.9	123.4	111.1	170.4	119.1	+12.5						

Please see page 1 "Reconciliation of IFRS results to Core results" for the detail of the Presentational changes. The figures for FY2022 represent restated amounts reflecting these presentational changes.

Core statements of revenue (YTD)

(Billions of yen)

	Actual				Actual								Forecast (Feb 2nd announced)	
	FY2022				FY2023								FY2023	
	1-3 YTD	1-6 YTD	1-9 YTD	1-12 YTD	1-3 YTD	Change (%)	1-6 YTD	Change (%)	1-9 YTD	Change (%)	1-12 YTD	Change (%)	1-12 YTD	Change (%)
Sales	242.7	452.8	644.7	1,039.2	291.5	+20.1							920.0	(11.5)
Domestic	161.7	273.8	387.6	654.7	192.7	+19.2							541.7	(17.3)
Oncology	58.4	123.0	186.5	256.0	60.0	+2.7							253.3	(1.1)
Tecentriq	13.4	28.4	43.9	60.9	15.1	+12.7							67.7	+11.2
Avastin	16.5	34.2	50.9	67.5	13.0	(21.2)							48.1	(28.7)
Polivy	2.7	5.6	9.1	15.5	7.2	+166.7							31.6	+103.9
Perjeta	7.4	15.6	23.5	32.3	7.5	1.4							31.0	(4.0)
Alecensa	6.3	13.7	20.9	28.9	6.6	+4.8							28.2	(2.4)
Kadcyla	4.1	8.8	13.6	18.1	3.8	(7.3)							14.1	(22.1)
Herceptin	1.8	3.7	5.4	7.1	1.3	(27.8)							4.9	(31.0)
Gazyva	1.0	2.1	3.1	4.0	0.8	(20.0)							4.5	+12.5
Rituxan	1.0	2.2	3.3	4.4	0.9	(10.0)							3.7	(15.9)
Foundation Medicine	1.6	3.4	5.3	7.1	1.9	+18.8							8.3	+16.9
Other products	2.6	5.2	7.7	10.3	1.9	(26.9)							11.2	+8.7
Specialty	103.2	150.9	201.0	398.6	132.7	+28.6							288.4	(27.6)
Ronapreve	60.8	60.8	60.8	203.7	81.2	+33.6							81.2	(60.1)
Hemlibra	10.0	22.2	35.2	49.3	12.4	+24.0							53.7	+8.9
Actemra	9.9	20.6	31.2	42.8	9.9	0.0							44.3	+3.5
Enspryng	3.3	7.1	11.5	16.7	4.7	+42.4							21.6	+29.3
Vabysmo	-	0.9	3.2	6.4	3.0	-							17.4	+171.9
Evryssi	2.1	4.9	8.0	11.5	3.0	+42.9							14.1	+22.6
Mircera	2.6	5.4	8.1	10.8	2.0	(23.1)							7.6	(29.6)
CellCept	1.8	3.8	5.8	7.9	1.6	(11.1)							6.7	(15.2)
Edirol	3.3	6.0	8.5	11.2	1.8	(45.5)							5.2	(53.6)
Other products	9.4	19.2	28.7	38.2	13.1	+39.4							36.7	(3.9)
Overseas	81.0	179.0	257.1	384.6	98.8	+22.0							378.3	(1.6)
Hemlibra	44.7	91.0	135.0	193.7	46.0	+2.9							185.2	(4.4)
To Roche	44.2	89.7	132.9	191.1	45.2	+2.3							181.5	(5.0)
Actemra	25.7	63.4	80.2	130.5	31.8	+23.7							121.4	(7.0)
To Roche	24.6	61.4	77.0	126.2	30.7	+24.8							117.6	(6.8)
Alecensa	5.2	14.6	27.0	40.5	16.7	+221.2							50.4	+24.4
To Roche	4.6	13.4	25.2	38.0	16.0	+247.8							47.9	+26.1
Enspryng	1.2	1.7	2.0	2.8	0.7	(41.7)							3.8	+35.7
To Roche	1.2	1.7	2.0	2.8	0.7	(41.7)							3.7	+32.1
Neutrogen	2.4	4.6	6.7	8.7	1.9	(20.8)							7.3	(16.1)
Edirol	-	-	0.0	0.1	0.0	-							0.5	+400.0
Other products	1.9	3.7	6.2	8.3	1.8	(5.3)							9.7	+16.9
Other revenue	25.7	51.2	84.6	128.6	20.7	(19.5)							150.0	+16.6
Revenue	268.4	504.0	729.3	1,167.8	312.2	+16.3							1,070.0	(8.4)
Domestic	162.5	274.7	388.9	657.1	193.1	+18.8							544.8	(17.1)
Overseas	105.9	229.3	340.4	510.8	119.1	+12.5							525.2	+2.8

Please see page 1 "Reconciliation of IFRS results to Core results" for the detail of the Presentational changes.
The figures for FY2022 represent restated amounts reflecting these presentational changes.

Financial position

(Billions of yen)

	Actual				Actual											
	FY2022				FY2023											
	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	256.9	225.1	213.1	436.4	304.5	47.6	(131.9)									
Inventories	225.5	218.5	313.0	292.2	278.9	53.4	(13.3)									
Trade accounts payable	(111.2)	(60.3)	(148.7)	(144.1)	(112.5)	(1.3)	31.6									
Other net working capital	52.9	(13.3)	(11.2)	(33.0)	(56.6)	(109.5)	(23.6)									
Net working capital	424.1	369.9	366.2	551.6	414.2	(9.9)	(137.4)									
Property, plant and equipment	348.4	354.8	361.1	375.3	389.1	40.7	13.8									
Right-of-use assets	12.8	12.1	12.1	11.3	10.7	(2.1)	(0.6)									
Intangible assets	24.9	25.5	26.3	25.1	19.7	(5.2)	(5.4)									
Other long-term assets – net	24.8	26.3	33.2	36.0	42.1	17.3	6.1									
Long-term net operating assets	410.9	418.7	432.8	447.8	461.5	50.6	13.7									
Net operating assets	834.9	788.6	799.0	999.3	875.8	40.9	(123.5)									
Debt	–	–	–	–	–	–	–									
Marketable securities	201.3	231.9	271.3	280.9	306.9	105.6	26.0									
Cash and cash equivalents	230.5	360.3	274.0	222.2	247.7	17.2	25.5									
Net cash	431.8	592.2	545.3	503.1	554.6	122.8	51.5									
Other non-operating assets – net	(26.2)	(73.5)	(35.6)	(78.1)	6.5	32.7	84.6									
Net non-operating assets	405.6	518.7	509.7	425.0	561.2	155.6	136.2									
Total net assets	1,240.5	1,307.3	1,308.6	1,424.4	1,436.9	196.4	12.5									
Total net assets																
Total assets	1,584.9	1,625.6	1,700.8	1,869.8	1,772.0	187.1	(97.8)									
Total liabilities	(344.4)	(318.3)	(392.2)	(445.4)	(335.1)	9.3	110.3									
Attributable to																
Chugai shareholders	1,240.5	1,307.3	1,308.6	1,424.4	1,436.9	196.4	12.5									
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 FY2022				Actual FY2023			
	1-3	1-6	1-9	1-12	1-3	1-6	1-9	1-12
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD
Operating profit – IFRS basis	187.0	286.9	383.8	533.3	98.3			
Depreciation and impairment of property, plant and equipment	5.5	10.9	16.6	23.7	6.8			
Depreciation and impairment of right-of-use assets	1.2	2.4	3.5	4.7	1.2			
Amortization and impairment of intangible assets	0.8	1.4	2.5	3.7	5.4			
Other cash adjustment on operating profit	3.4	4.1	3.9	5.2	15.2			
Operating profit, net of operating cash adjustments	197.9	305.8	410.3	570.6	126.8			
(Increase) decrease in trade accounts receivable	24.6	56.7	68.7	(154.8)	132.0			
(Increase) decrease in inventories	(16.1)	(9.4)	(103.8)	(83.9)	13.1			
Increase (decrease) in trade accounts payable	13.8	(37.5)	50.7	46.5	(31.6)			
Change in other net working capital etc.	(55.5)	12.3	(0.1)	8.9	10.7			
Total (increase) decrease in net working capital etc.	(33.2)	22.1	15.5	(183.3)	124.2			
Investment in property, plant and equipment	(34.1)	(43.6)	(50.7)	(62.6)	(27.2)			
Lease liabilities paid	(1.8)	(3.7)	(5.7)	(7.6)	(2.0)			
Investment in intangible assets	(2.6)	(6.7)	(8.6)	(8.6)	–			
Operating free cash flows	126.2	273.8	361.0	308.4	221.8			
as % of revenues	35.0%	54.3%	49.5%	26.4%	71.0%			
Treasury activities (interest income/expenses, foreign exchange gains/losses etc.)	(4.3)	7.6	(0.1)	12.2	(11.0)			
Settlement for transfer pricing taxation	(2.4)	(2.4)	(2.4)	(2.1)	–			
Tax paid	(85.5)	(86.2)	(151.1)	(152.1)	(95.6)			
Free cash flows	33.9	192.8	207.3	166.4	115.2			
Dividends paid	(75.2)	(75.7)	(137.8)	(138.2)	(65.4)			
Transaction in own equity instruments	0.1	0.2	0.2	0.2	0.1			
Net effect of currency translation on net cash	0.9	3.0	3.6	2.7	1.5			
Net change in net cash	(40.2)	120.2	73.3	31.1	51.5			

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				Forecast (Feb 2nd announced)
		2022				2023				2023
		1-3	1-6	1-9	1-12	1-3	1-6	1-9	1-12	1-12
		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)	%	8.9	18.5	27.4	36.1	8.2				
Return on invested capital (ROIC)	%	16.5	26.2	34.8	42.5	7.7				
Ratio of profit to total assets (ROA)	%	8.4	12.9	16.8	22.0	4.0				
Ratio of equity attributable to Chugai shareholders	%	78.3	80.4	76.9	76.2	81.1				
Ratio of equity attributable to Chugai shareholders (stock price base)	%	425.1	351.1	350.7	296.3	303.6				
Price book value ratio (PBR)	times	5.4	4.4	4.6	3.9	3.7				
Ratio of net income to equity attributable to Chugai shareholders (ROE)	%	10.9	16.4	21.8	28.7	5.1				
Margin indicator (Core)										
ROS	%	36.8	39.9	41.0	38.7	33.8				38.8
COS ratio (vs. Prod. sales)	%	47.0	42.8	40.7	45.7	51.8				44.0
R&D cost ratio	%	12.2	13.0	13.8	12.3	11.6				15.4
Selling, general and administration cost ratio	%	8.5	8.6	9.2	8.4	6.3				9.3
Turn over indicator										
Total asset turnover	%	23.1	37.7	50.7	73.9	17.1				
Working capital turnover	%	44.8	76.3	104.5	142.2	33.3				
Inventory turnover	Months	5.9	6.7	10.7	7.4	5.4				
Receivables turnover	Months	3.2	3.0	3.0	5.0	3.1				
Payables turnover	Months	2.9	1.9	5.1	3.6	2.2				
Fixed asset turnover	%	94.8	155.5	212.3	320.6	74.4				
PP&E turnover	%	104.9	171.8	234.6	352.8	80.3				
Intangible assets turnover	%	1,537.6	2,509.5	3,399.9	5,347.4	1,585.6				
Dividend / per stock indicator										
Dividends per share (Half year)	Yen				38					40
Dividends per share (Year end)	Yen				40					40
Dividends per share (Full year)	Yen				78					80
Core earnings per share (diluted)	Yen	42.91	87.97	129.48	193.11	47.66				186.00
Core payout ratio (%)	%				40.4					43.0
Equity per share attributable to Chugai shareholders (BPS)	Yen	754.35	794.74	795.51	865.88	873.44				
Ratio of dividends to equity attributable to Chugai shareholders (DOE)	%				9.8					
Cashflow indicator										
Cash conversion cycle (CCC)	Months	6.2	7.9	8.6	8.8	6.4				
Net cash turnover period	Months	3.6	6.0	6.0	4.8	5.3				
Number of employees		7,642	7,791	7,797	7,771	7,738				
Investment on property, plant and equipment	Billions of yen	15.9	27.6	40.2	61.8	21.1				80.0
Depreciation	Billions of yen	5.5	10.9	16.6	23.7	6.8				24.0
Investment on intangible assets	Billions of yen	3.7	5.0	6.8	6.8	-				
Amortization	Billions of yen	0.6	1.3	2.1	3.0	0.8				

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

Please see page 1 "Reconciliation of IFRS results to Core results" for the detail of the Presentational changes.

The figures for FY2022 represent restated amounts reflecting these presentational changes.

■ Oncology
 ■ Immunology
 ■ Neuroscience
 ■ Hematology
 ■ Ophthalmology
 ■ Other Diseases

Development Pipeline [Main table] (as of April 27, 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	Cytokine release syndrome induced by cancer treatment #	Japan	February 2023	Humanized anti-human IL-6 receptor monoclonal antibody Antibody (IV)	-
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	August 2022	Anti-C5 recycling antibody Antibody (SC)	Roche
RG7716 Roche	faricimab Vabysmo	Retinal vein occlusion #	Japan	April 2023	Anti-VEGF/Anti-Ang-2 bispecific antibody Antibody (vitreous injection)	Roche
Phase III						
AF802/RG7853 in-house	alectinib Alecensa	NSCLC (adjuvant) #	Global	2023	ALK inhibitor Small molecule (oral)	Roche
		Maintenance treatment of NSCLC (stage III) after chemoradiotherapy #	Global	2026 and beyond		
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
		Early breast cancer (adjuvant) #	Japan	-		Roche
		Early breast cancer (neoadjuvant) #	Japan	2024		Roche
		Hepatocellular carcinoma (HCC) (adjuvant) # (Avastin) #	Japan	2023		Roche
		HCC (intermediate stage) # (Avastin) #	Japan	2025		Roche
		HCC (2nd Line) # (lenvatinib or sorafenib)	Japan	2026 and beyond		Roche
		Head and neck carcinoma (adjuvant) #	Japan	2024		Roche

■ Oncology
 ■ Immunology
 ■ Neuroscience
 ■ Hematology
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 ■ Other Diseases

Development code Origin	Generic name Product name	Indication # Additional indication (Combination drug)	Country/ region	Projected submission	Mode of Action Modality (Dosage form)	Partner
		Prostate cancer (2nd Line) # (cabozantinib)	Japan	-		Takeda
RG435 Roche	bevacizumab Avastin	Small cell lung cancer (SCLC) (1st Line) # (Tecentriq)	Japan/ China	2024	Anti-VEGF (Vascular Endothelial Growth Factor) humanized monoclonal antibody Antibody (IV)	Roche (China)
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	2024		Roche
		Esophageal cancer (Tecentriq) #	Japan	2025		Roche
RG6171 Roche	giredestrant -	Breast cancer (adjuvant)	Japan	2026 and beyond	SERD (Selective Estrogen Receptor Degradar) Small molecule (Oral)	Roche
		Breast cancer (1st Line) (palbociclib + letrozole)	Japan	2026 and beyond		Roche
		Breast cancer (1st Line-3rd Line) (everolimus)	Japan	2025		Roche
RG7828 Roche	mosunetuzumab -	Follicular lymphoma (2nd Line) (lenalidomide)	Japan	2026 and beyond	Anti-CD20/CD3 bispecific antibody Antibody (IV)	Roche
		Relapsed or refractory aggressive B-cell non- Hodgkin's lymphoma (Polivy) #	Japan	2025	Anti-CD20/CD3 bispecific antibody Antibody (SC)	Roche
RG6396 Blueprint Medicines	pralsetinib -	NSCLC (1st Line) (pembrolizumab)	Japan	-	RET inhibitor Small molecule (Oral)	Roche
RG7159 GlycArt Biotechnology	obinutuzumab Gazyva	Lupus nephritis #	Japan	2026 and beyond	Glycoengineered type II anti-CD20 monoclonal antibody Antibody (IV)	Nippon shinyaku
		Pediatric nephrotic syndrome #	Japan	2026 and beyond		
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	2026 and beyond		Roche
		Autoimmune encephalitis (AIE) #	Global	2025		Roche

■ Oncology
 ■ Immunology
 ■ Neuroscience
 ■ Hematology
 ■ Ophthalmology
 ■ Other Diseases

Development code Origin	Generic name Product name	Indication # Additional indication (Combination drug)	Country/ region	Projected submission	Mode of Action Modality (Dosage form)	Partner
RG6356/ SRP-9001 Sarepta	delandistrogene moxeparvec -	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	2025		Roche
RG7716 Roche	faricimab Vabysmo	Angioid streaks #	Japan	2025	Anti-VEGF/Anti-Ang-2 bispecific antibody Antibody (vitreous injection)	-
Phase II/III						
GYM329/ RG6237 in-house	- -	Spinal muscular atrophy (Evrysdi)	Global	2026 and beyond	Anti-latent myostatin sweeping antibody Antibody (SC)	Roche
Phase II						
RG6396 Blueprint Medicines	pralsetinib -	NSCLC (2nd Line)	Japan	-	RET inhibitor Small molecule (Oral)	Roche
		Solid tumors	Japan	-		Roche
GYM329/ RG6237 in-house	- -	Facioscapulohumeral muscular dystrophy (FSHD)	Global	2026 and beyond	Anti-latent myostatin sweeping antibody Antibody (SC)	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	2026 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	2025	Humanized anti-VEGF monoclonal antibody Fragment Fab Antibody (injection via implant)	Roche
		Diabetic macular edema	Japan	2025		Roche

■ Oncology
 ■ Immunology
 ■ Neuroscience
 ■ Hematology
 ■ Ophthalmology
 ■ Other Diseases

Development code Origin	Generic name Product name	Indication # Additional indication (Combination drug)	Country/ region	Projected submission	Mode of Action Modality (Dosage form)	Partner
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	-	Anti-DLL3/CD3/CD137 trispecific antibody Antibody (IV)	Roche
SAIL66 in-house	- -	CLDN6 positive solid tumors	Global	-	- Antibody (IV)	-
SPYK04 in-house	- -	Solid tumors	Global	-	- 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
SKY59/RG6107 in-house	crovalimab -	Lupus nephritis	Global	-	Anti-C5 recycling antibody Antibody (SC)	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
■ DONQ52 in-house	- -	Celiac disease	Global	-	Anti-HLA-DQ2.5/gluten peptides multispecific antibody Antibody (SC)	-
■ RAY121 in-house	- -	Autoimmune disease	Global	-	- Antibody (-)	-
■ RG7935 Prothena	prasinezumab -	Parkinson's disease	Japan	-	Anti- α -synuclein monoclonal antibody Antibody (IV)	Roche
■ RG6100 AC Immune	semorinemab -	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	Renal cell carcinoma (2nd Line) # (cabozantinib)	Japan	-	Engineered anti-PD-L1 monoclonal antibody Antibody (IV)	Takeda
■ RG7440 Array BioPharma	ipatasertib -	Prostate cancer (1st Line) (abiraterone)	Japan	-	AKT inhibitor Small molecule (Oral)	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 February 2, 2023

Oncology

- MRA/RG1569 Filed (Cytokine release syndrome induced by cancer treatment)
- RG6171 Phase III (Breast cancer (1st Line-3rd Line) (combination with everolimus): development started)
- SAIL66 Phase I (CLDN6 positive solid tumors: development started)
- RG7446 Phase III (Renal cell carcinoma (2nd Line) (combination with cabozantinib): development discontinued)
- RG7440 Phase III (Prostate cancer (1st Line) (combination with abiraterone): development discontinued)

Immunology

- MRA/RG1569 Approved (COVID-19 pneumonia (Taiwan))
- RG7159 Phase III (Pediatric nephrotic syndrome: development started)
- SKY59/RG6107 Phase I (Lupus nephritis: development started)

Neuroscience

- GYM329/RG6237 Phase II (FSHD: development started))

Ophthalmology

- RG7716 Phase III (Retinal vein occlusion) → Filed
- RG7716 Phase III (Angioid streaks: development started)

R&D Activities

For the changes during the FY2023 (January 1 – March 31), please refer to page 4 of “CONSOLIDATED FINANCIAL STATEMENTS (IFRS) (Non-Audited) (for the 1st quarter of FY2023).”

Changes from April 1 to April 27, 2023 are as follows:

Oncology

- We started Phase III study for selective estrogen receptor degrader RG6171 for the treatment of breast cancer (1st Line-3rd Line) (combination with everolimus) in April 2023.
- We started Phase I study for SAIL66 for the treatment of CLDN6 positive solid tumors in April 2023.
- We decided to discontinue the development of an engineered anti-PD-L1 monoclonal antibody RG7446 (Product name: Tecentriq) for renal cell carcinoma (2nd Line) (combination with cabozantinib) in consideration of the result of global Phase III study CONTACT-03.

Ophthalmology

- We filed for an anti-VEGF/Anti-Ang-2 bispecific antibody RG7716 (Product name: Vabysmo) for the treatment of retinal vein occlusion in April 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)	Prurigo nodularis #	Phase II/III 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)
		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		

Response to Requests from the MHLW Review Committee on Unapproved Drugs and Indications with High Medical Needs (As of April 27, 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
	CellCept	Systemic sclerosis with interstitial lung disease (SSc-ILD)	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 [1st 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 [1st 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 [2nd line]	Tecentriq + cabozantinib vs. novel hormonal therapy	CONTACT-02	Phase III	NCT04446117
	Early breast cancer	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 [2nd 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
AF802 (Alecensa)	NSCLC (adjuvant)	ALK fusion-positive: Alecensa vs. chemo	ALINA	Phase III	NCT03456076
	Maintenance treatment of NSCLC (stage III) after chemoradiotherapy	ALK fusion-positive: Alecensa (single arm)	HORIZON01	Phase III	NCT05170204
RG6171 / SERD	Breast cancer (adjuvant)	HR positive: RG6171 vs. endocrine therapy	lidERA	Phase III	NCT04961996
	Breast cancer [1st line]	HR positive: RG6171 + palbociclib ± Letrozole	persevERA	Phase III	NCT04546009
	Breast cancer [1st line-3rd line]	HR positive: RG6171 + everolimus vs. endocrine therapy+ everolimus	evERA	Phase III	NCT05306340
RG7828	Follicular lymphoma [2nd 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

Project	Expected Indication	Study design	Study name	Stage	CT information
	Follicular lymphoma [3rd line]	RG7828 + tocilizumab + lenalidomide	Mosun	Phase I (domestic)	JapicCTI-183857 (Japanese only)
RG6396 (pralsetinib)	NSCLC [1st line]	RG6396 vs. platinum-based chemotherapy ± pembrolizumab	AcceleRET-Lung	Phase III	NCT04222972
	Solid tumors	RG6396 (single arm)	TAPISTRY	Phase II	NCT04589845
	NSCLC [2nd line]	RG6396 (single arm)	-	Phase II (domestic)	jRCT2021210074 (Japanese only)
Immunology					
RG7159 (Gazyva)	Lupus nephritis	standard treatment ± Gazyva	-	Phase III (domestic)	jRCT2011210059 (Japanese only)
	Pediatric nephrotic syndrome	Gazyva vs. MMF	INShore	Phase III	NCT05627557
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
	FSHD	GYM329 ± Placebo	MANOEUVRE	Phase II	NCT05548556
Hematology					
SKY59/RG6107 (crovalimab)	Paroxysmal nocturnal hemoglobinuria(PNH)	crovalimab vs. Eculizumab	COMMODORE1	Phase III	NCT04432584
			COMMODORE2	Phase III	NCT04434092
	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					
RG7716 (Vabysmo)	Angioid streaks	Vabysmo (single arm)	NIHONBASHI	Phase III (domestic)	jRCT2071220090 (Japanese only)
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 April 27, 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 April 27, 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