



March 21, 2023

To Whom It May Concern,

Company Name: Kubota Pharmaceutical Holdings Co., Ltd.

Title and Name of Representative: Ryo Kuobta

Director, Chairman, President, and CEO

(TSE Growth: Code 4596)

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## Partial Correction: Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 (under IFRS)

Kubota Pharmaceutical Holdings Co., Ltd. (the "Company") hereby announced that there were some corrections to be made in the "Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 (under IFRS)" published on February 14, 2024. We apologize for any inconvenience this may cause and appreciate your understanding. In addition, since there were corrections in the numerical data, the corrected numerical data is also provided here.

### Records

#### 1. Reason for correction

This is to revise the "Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 (under IFRS)" published on February 14, 2024, as some corrections were found to be necessary. The main reasons were that the Company reexamined the recoverability of fixed assets based on discussions with the accounting auditor and measured the recoverable amount as the value in use, and as a result, the book value was reduced to the recoverable amount, and the amount of the reduction was recorded as an impairment loss, and that the amount of consumption taxes receivable was incorrectly recorded and that figure was corrected. The main factors were that the book value was reduced to the recoverable amount, and the decrease was recorded as an impairment loss.

#### 2. Details of Correction

The corrections in the summary information are as follows, as indicated by a line.

#### 【Before Correction】

(Yen amounts are rounded to the nearest million unless otherwise noted.)

#### 1. Consolidated financial results for the fiscal year ended December 31, 2023 (January 1, 2023 to December 31, 2023)

##### ( 1 ) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Revenue		Operating profit		Profit before tax		Net profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2023	40	383.3	<u>(1,394)</u>	—	<u>(1,379)</u>	—	<u>(1,379)</u>	—	<u>(1,379)</u>	—	<u>(1,378)</u>	—
December 31, 2022	8	—	(2,038)	—	(2,016)	—	(2,016)	—	(2,016)	—	(1,733)	—

	Basic earnings per share	Diluted earnings per share	Return on equity attributable to owners of parent	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2023	(24.81)	(24.81)	(41.1)	(36.5)	—
December 31, 2022	(40.92)	(40.92)	(49.8)	(43.6)	—

(Reference) Share of profit (loss) of investments accounted for using equity method:

Fiscal year ended December 31, 2023: ¥— million

Fiscal year ended December 31, 2022: ¥— million

(2) Consolidated financial position

	Total assets	Total shareholders' equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent	Equity attributable to owners of parent per share
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	%	Yen
December 31, 2023	3,127	2,757	2,757	88.2	49.18
December 31, 2022	4,420	3,950	3,950	89.4	72.31

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2023	(1,323)	(58)	96	2,768
December 31, 2022	(2,087)	505	1,447	4,049

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated financial results for the fiscal year ended December 31, 2023

(January 1, 2023 to December 31, 2023)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenue		Operating profit		Ordinary profit		Net profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2023	214	22.5	(146)	—	(635)	—	(629)	—
December 31, 2022	174	0.8	(59)	—	(42)	—	0	—

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
December 31, 2023	(11.32)	—
December 31, 2022	0.01	0.01

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
Fiscal year ended	Millions of yen	Millions of yen	%	Yen
December 31, 2023	3,022	2,963	77.3	41.67
December 31, 2022	3,485	3,439	80.8	51.56

(Reference) Equity:

As of December 31, 2023: ¥2,335 million

As of December 31, 2022: ¥2,816 million

【After Correction】

(Yen amounts are rounded to the nearest million unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended December 31, 2023  
(January 1, 2023 to December 31, 2023)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Net profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2023	40	383.3	(1,504)	—	(1,490)	—	(1,490)	—	(1,490)	—	(1,489)	—
December 31, 2022	8	—	(2,038)	—	(2,016)	—	(2,016)	—	(2,016)	—	(1,733)	—

	Basic earnings per share	Diluted earnings per share	Return on equity attributable to owners of parent	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2023	(26.79)	(26.79)	(45.2)	(40.1)	—
December 31, 2022	(40.92)	(40.92)	(49.8)	(43.6)	—

(Reference) Share of profit (loss) of investments accounted for using equity method:

Fiscal year ended December 31, 2023: ¥— million

Fiscal year ended December 31, 2022: ¥— million

(2) Consolidated financial position

	Total assets	Total shareholders' equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent	Equity attributable to owners of parent per share
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	%	Yen
December 31, 2023	3,017	2,647	2,647	87.7	47.21
December 31, 2022	4,420	3,950	3,950	89.4	72.31

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2023	(1,336)	(45)	97	2,768
December 31, 2022	(2,087)	505	1,447	4,049

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated financial results for the fiscal year ended December 31, 2023

(January 1, 2023 to December 31, 2023)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Net profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2023	214	22.5	(145)	—	(732)	—	(726)	—
December 31, 2022	174	0.8	(59)	—	(42)	—	0	—

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
December 31, 2023	(13.06)	—
December 31, 2022	0.01	0.01

( 2 ) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
Fiscal year ended	Millions of yen	Millions of yen	%	Yen
December 31, 2023	<u>2,925</u>	<u>2,866</u>	<u>76.6</u>	<u>39.94</u>
December 31, 2022	3,485	3,439	80.8	51.56

(Reference) Equity:

As of December 31, 2023: ¥2,239 million

As of December 31, 2022: ¥2,816 million