



September 28, 2023
JCR Pharmaceuticals Co., Ltd.

Translation

Revision of Consolidated Financial Forecasts for Fiscal Year Ended March 31, 2024

Sep. 28, 2023-- JCR Pharmaceuticals Co., Ltd. (TSE 4552; Chairman and President: Shin Ashida; “JCR”) announced that the Company made the following revisions to the consolidated earnings forecasts for the fiscal year ended March 31, 2024 disclosed on May 11, 2023 (at the time of the financial results announcement) based on the current business performance.

1. Revision of consolidated financial forecasts for the fiscal year ended March 31, 2024

(Unit: Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Earnings per share (yen)
Previously announced forecasts (A)	36,900	5,600	5,200	3,800	30.56
Revised forecasts (B)	45,400	10,500	10,000	7,300	58.71
Change (B-A)	8,500	4,900	4,800	3,500	—
Change (%)	23.0%	87.5%	92.3%	92.1%	—
Actual Results of the previous fiscal year	34,343	4,975	5,418	3,772	30.35

2. Reason for the revision

The main reason for the upward revision of the forecast for the fiscal year ending March 31, 2024 is the significant growth in sales of GROWJECT®, a recombinant human growth hormone. In addition, sales of our core products, such as IZCARGO® and TEMCELL® are expected to exceed initial forecasts. The License revenue is expected to be in line with the initial forecast. Please refer to <Appendix > below of a breakdown of the revised sales forecast.

<Appendix>

Breakdown of the revised sales forecast

(Unit: Millions of yen)

	Previously announced forecasts (A)	Revised forecasts (B)	Change (B-A)	Change (%)	(Reference) Actual results of the previous fiscal year
GROWJECT®	10,900	19,500	8,600	78.9%	12,261
IZCARGO®	5,200	5,500	300	5.8%	4,428
TEMCELL® HS Inj.	3,100	3,300	200	6.5%	3,404
Treatments for renal anemia	5,400	5,000	(400)	(7.4) %	4,696
Epoetin Alfa BS Inj. [JCR]	2,600	2,200	(400)	(15.4) %	2,710
Darbepoetin Alfa BS Inj. [JCR]	2,800	2,800	—	—	1,986
Agalsidase Beta BS I.V. Infusion [JCR]	1,600	1,400	(200)	(12.5) %	964
Total pharmaceutical products	26,200	34,700	8,500	32.4%	25,755
License Revenue	8,100	8,100	—	—	6,546
Other	2,600	2,600	—	—	109
AZD1222 bulk	—	—	—	—	1,931
Total Net Sales	36,900	45,400	8,500	23.0%	34,343

Note: The forecasts of financial results shown above are projections prepared based on information available to management as of the date of the announcement of this news release. Actual financial results may differ from these forecasts due to various reasons.

About JCR Pharmaceuticals Co., Ltd.

JCR Pharmaceuticals Co., Ltd. (TSE 4552) is a global specialty pharmaceuticals company that is redefining expectations and expanding possibilities for people with rare and genetic diseases worldwide. We continue to build upon our 48-year legacy in Japan while expanding our global footprint into the US, Europe, and Latin America. We improve patients' lives by applying our scientific expertise and unique technologies to research, develop, and deliver next-generation therapies. Our approved products in Japan include therapies for the treatment of growth disorder, Fabry disease, acute graft-versus host disease, and renal anemia. Our investigational products in development worldwide are aimed at treating rare diseases including MPS I (Hurler, Hurler-Scheie and Scheie syndrome), MPS II (Hunter syndrome), MPS III A and B (Sanfilippo type A and B), and more. JCR strives to expand the possibilities for patients while accelerating medical advancement at a global level. Our core values – reliability, confidence, and persistence – benefit all our stakeholders, including employees, partners, and patients. Together we soar. For more information, please visit <https://www.jcrpharm.co.jp/en/site/en/>.

Cautionary Statement Regarding Forward-Looking Statements

This document contains forward-looking statements that are subject to known and unknown risks and uncertainties, many of which are outside our control. Forward-looking statements often contain words such as “believe,” “estimate,” “anticipate,” “intend,” “plan,” “will,” “would,” “target” and similar references to future periods. All forward-looking statements regarding our plans,

outlook, strategy and future business, financial performance and financial condition are based on judgments derived from the information available to us at this time. Factors or events that could cause our actual results to be materially different from those expressed in our forward-looking statements include, but are not limited to, a deterioration of economic conditions, a change in the legal or governmental system, a delay in launching a new product, impact on competitors' pricing and product strategies, a decline in marketing capabilities relating to our products, manufacturing difficulties or delays, an infringement of our intellectual property rights, an adverse court decision in a significant lawsuit and regulatory actions.

This document involves information on pharmaceutical products (including those under development). However, it is not intended for advertising or providing medical advice. Furthermore, it is intended to provide information on our company and businesses and not to solicit investment in securities we issue.

Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the factors that could cause actual results to differ materially, even if new information becomes available in the future.

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