
Press Release

October 31, 2023

Sumitomo Pharma Co., Ltd.

Posting of Business Structure Improvement Expenses

Sumitomo Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura; Securities Code: 4506, Prime Market of TSE) announced today that the posting of business structure improvement expenses for the second quarter of fiscal year ending March 31, 2024 (from April 1, 2023 to September 30, 2023), as follows.

1. About the Business Structure Improvement Expenses

In order to enhance profitability and strengthen the foundation of the North American business, the Sumitomo Pharma Group consolidated functions and human resources of its Group companies in the U.S., etc., and posted a total of 20,283 million yen (144 million dollars) as business structure improvement expenses under selling, general and administrative expenses and R&D expenses.

2. Future Outlook

The above-mentioned business structure improvement expenses have been reflected in the “Summary of Consolidated Financial Results for the Second Quarter of the Year Ending March 31, 2024 [IFSR],” which was announced today.

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