



# FY2024 Q1 Earnings Results



Revenue

¥1,208.0<sub>B</sub>

+2.1% growth at CER    +14.1% growth at AER

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Core Operating Profit

¥382.3B

+4.5% change at Constant Exchange Rate (CER) / +17.1% at Actual Exchange Rate (AER) reflects milder than anticipated generic erosion, phasing of R&D investment and other OPEX reduction

Core Operating Profit Margin

31.6%

Impact of generic erosion expected to accelerate in coming quarters

Reported Operating Profit

¥166.3B

-1.3% change at AER reflects impairment of intangible assets and restructuring costs associated with efficiency program

Continued strong performance of Growth & Launch Products

46%

Share of Total Revenue

+17.8%

Growth at CER

Core Revenue

¥4,350.0B

Core Operating Profit

¥1,000.0B

Core EPS

¥431

Continued momentum of Growth & Launch Products expected to mitigate remaining loss-of-exclusivity headwinds

## Management Guidance at CER

**Core Revenue**

Flat to slightly declining

**Core Operating Profit**

Approximately 10% decline

**Core EPS**

Mid-10s% decline



This presentation contains forward-looking statements, beliefs or opinions regarding Takeda's future business, future position and results of operations. For more information about our use of forward-looking statements, including important cautionary language, see Takeda's FY2024 Q1 investor presentation (available at <https://www.takeda.com/investors/financial-results/quarterly-results/>), which is hereby incorporated by reference. Nothing contained herein should be considered a solicitation, promotion or advertisement for any prescription drugs including the ones under development.

CER (Constant Exchange Rate) change eliminates the effect of foreign exchange rates from year-over-year comparisons by translating financial results in accordance with IFRS or Core (non-IFRS) financial measures for the current period using corresponding exchange rates in the same period of the previous fiscal year.

Core Revenue, Core Operating Profit, Core Net Profit for the year attributable to owners of the Company, Core EPS, Constant Exchange Rate ("CER") change, Net Debt, Adjusted Net Debt, EBITDA, Adjusted EBITDA, Free Cash Flow and Adjusted Free Cash Flow are Non-IFRS measures, i.e., measures not calculated and presented in accordance with IFRS. See the financial appendix at the end of Takeda's FY2024 Q1 investor presentation (available at <https://www.takeda.com/investors/financial-results/quarterly-results/>) for further information about Takeda's Non-IFRS Measures and reconciliations to the most directly comparable measures calculated and presented in accordance with IFRS.