FY2023 H1
Financial Results
Revenue

¥2,101.7B

+1.4% growth at CER
Core Operating Profit: ¥588.8B

-5.8% at Actual Exchange Rate, -9.5% change at Constant Exchange Rate (CER) reflects generic impact, lower demand for coronavirus vaccines and increased investment in R&D and data & technology.

Core Operating Profit Margin: 28.0%

Reported Operating Profit: ¥119.2B

-53.2% change at Actual Exchange Rate impacted by large non-cash impairments of intangible assets.
Our extensive portfolio of Growth & Launch Products continued to drive revenue growth.

**FY2023 H1 Financial Results**

- **42%** Share of Total Revenue
- **+13%** Growth at CER
### FY2023 Full-Year Outlook

<table>
<thead>
<tr>
<th>Core Revenue</th>
<th>Core Operating Profit</th>
<th>Core EPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>¥3,980.0B</td>
<td>¥1,015.0B</td>
<td>¥447</td>
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</tbody>
</table>

Raising full-year Core Revenue and Core EPS forecasts to reflect updated foreign exchange and tax rate assumptions.

### No change to Management Guidance at CER

<table>
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<tr>
<th>Core Revenue</th>
<th>Core Operating Profit</th>
<th>Core EPS</th>
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<tbody>
<tr>
<td>Low-single-digit % decline</td>
<td>Low-10s % decline</td>
<td>Low-20s % decline</td>
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</table>
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 FY2023 Q2 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 Reported or Core results for the current period using corresponding exchange rates in the same period of the previous fiscal year.

Core Revenue, Core Operating Profit, Core Operating Profit Margin, Core EPS, CER % Change, Net Debt, Adjusted EBITDA, and 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 FY2023 Q2 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.