



FY2025 Full Year
Earnings Results

FY2025 Earnings Results

Core Revenue

¥4,505.7B

Impacted by generic erosion, which was partially mitigated by Growth & Launch Products

-2.6%

at Constant Exchange Rate (CER)

-1.6%

at actual exchange rates (AER)

Growth & Launch Products

51%

Share of Total Revenue

Grew by 4.5% at CER and now account for >50% of total company revenue

Core Operating Profit

¥1,172.5B

-0.9% at CER and

+0.8% at AER

OPEX savings through efficiency program enabled us to protect Core Operating Profit while investing for growth

Reported Operating Profit

¥408.8B

+19.3% at AER

Benefitted from step-down in amortization of intangible assets and restructuring expenses

FY2026 Full Year Outlook: A Year of Investment

Management Guidance: Continue to invest in future growth to transform for growth acceleration

Core Revenue

Core Operating Profit

Core EPS

**Low-single digit %
decline**

5%~8% decline

**Mid-teens %
decline**

Core Forecasts

Core Revenue

¥4,640.0B

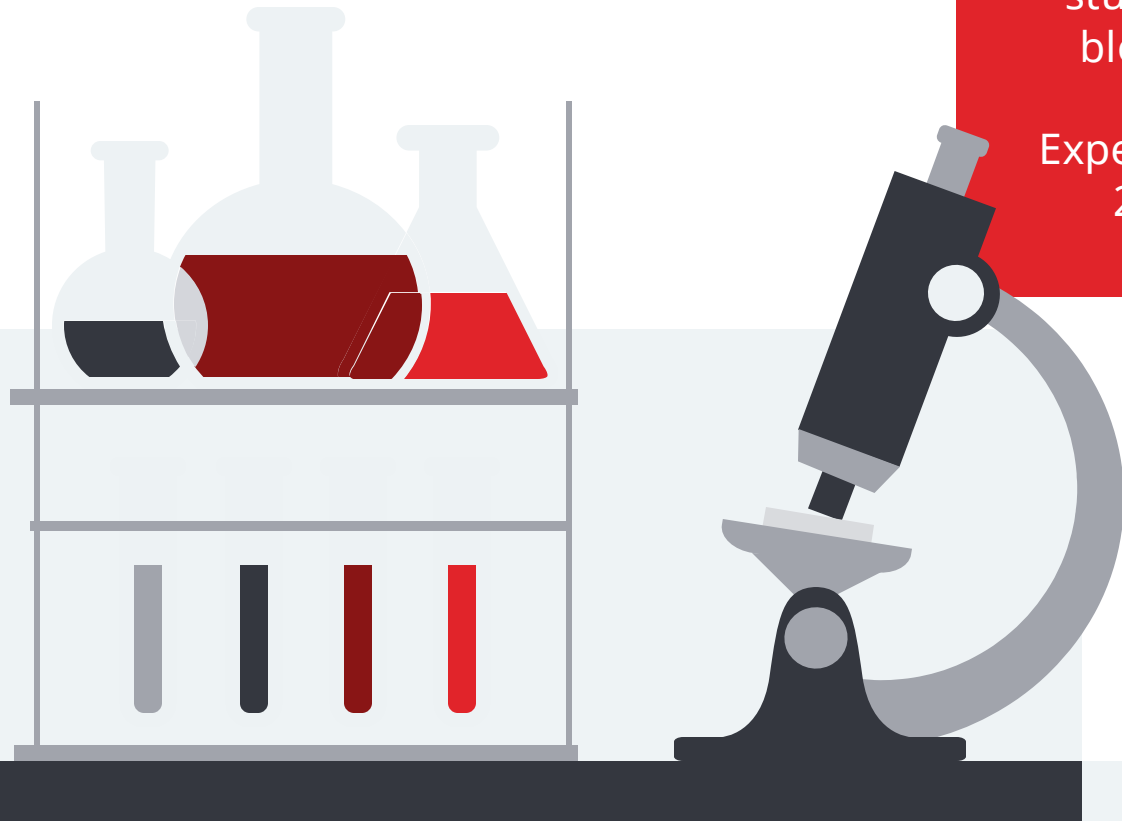
Core Operating Profit

¥1,160.0B

Core EPS

¥472

Leading Late-Stage Pipeline Positioned for Regulatory Approvals



Positive data
from Phase 3
study in a rare
blood cancer

Expected launch:
2026 (H2)



Positive data
from two Phase 3
studies in
narcolepsy type 1

Expected launch:
2026 (H2)



Positive data
from two Phase 3
studies in
psoriasis

Expected launch:
2027 (H1)



Preparing potential launches of these
three transformative programs in the
next 12 months

Setting us up for a new growth trajectory

Embarking on a New Era Defined by **Two Growth Horizons**

Horizon One: Transforming for Growth

*Strengthen Competitiveness &
Build Growth Engine*

- Establish new growth drivers starting with 3 successful launches
- Advance robust late-stage pipeline through key inflection points
- Ensure resilience & competitiveness of core in-line brands
- Execute transformation unlocking capabilities & efficiencies

Horizon Two: Growth Acceleration

*Deliver Long-term Profitable Growth &
Patient Impact*

- Drive scale and maximize revenue from first wave of launches
- Launch next wave of products from late-stage pipeline
- Deliver steady stream of new drug candidates from R&D engine
- Improve speed, quality & efficiencies with advanced technology

From Transformation to Growth Acceleration



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 FY2025 Q4 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 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, provided, however, that the results of operations of subsidiaries in countries experiencing hyperinflation, and for which IAS 29, Financial Reporting in Hyperinflationary Economies, is applied, are not adjusted for CER Change, and instead are calculated in accordance with IAS 29.

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 FY2025 Q4 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.