FY2026 H1 Earnings Results

Better Health, Brighter Future

Embarking on a New Era for Takeda

OUR GROWTH ROADMAP — TWO HORIZONS

HORIZON 1

Transforming for Growth

- Launch three new medicines
- Advance robust late-stage pipeline
- Ensure resilience of core in-line brands
- Execute transformation program

HORIZON 2

Growth Acceleration

- Scale revenue from new launches
- Launch next wave new medicines from late-stage pipeline
- Deliver new drug candidates
- Improve efficiencies with advanced technology

3 TRANSFORMATIVE MEDICINES POISED to ACCELERATE GROWTH

ORZEYFUL™

NEUROSCIENCE

Treatment for narcolepsy type 1

✓ LAUNCHED (JAPAN, CHINA): OCTOBER 2026
U.S. LAUNCH EXPECTED NOVEMBER 2026

MIMRYLO™

ONCOLOGY

Treatment for polycythemia vera

✓ LAUNCHED (U.S.): AUGUST 2026

zasocitinib

GASTROINTESTINAL AND INFLAMMATION

Potential treatment for psoriasis

U.S. PDUFA* DATE: Q4 FY2026

6 ADDITIONAL LATE-STAGE PROGRAMS ADVANCING

mezagitamab	elritercept	fazirsiran	TAK-928	arcotatug tavatecan	TAK-881
IgA Nephropathy/ Immune Thrombocytopenia	1L/2L Anemia-associated MDS Myelofibrosis	Alpha-1 Antitrypsin Deficiency Liver Disease	2L Immuno-oncology/Chemo-refractory both Squamous and Non-squamous Non-Small Cell Lung Cancer	3L+ Gastric Cancer	Primary immunodeficiency

* PDUFA: Prescription Drug User Fee Act

Takeda delivered steady progress across three new medicines and the late-stage pipeline

CORE IN-LINE BRANDS AND NEW LAUNCHES, FUNDING OUR FUTURE

CORE IN-LINE BRANDS
+0.5% at CER

Select products launched 6+ years ago that generate over ¥100.0B in annual revenue and are actively promoted

NEW LAUNCHES
+17.3% at CER

Select products launched within past 5 years and upcoming launch products

TAKEDA CAPITAL MARKETS DAY

Friday, December 11, 2026, 8:30 a.m. to 3 p.m. JST at Takeda's Tokyo Global HQ

Outlining our longer-term ambition and strategy for growth acceleration

> The launches of ORZEYFUL and MIMRYLO, combined with the acceptance of zasocitinib for Priority Review and its positive head-to-head Phase 3 data, represent a significant moment for Takeda and reflect strong execution against our two-horizon growth strategy.
>
> **– Julie Kim, President & CEO**

FINANCIAL PERFORMANCE

FY2026 H1 RESULTS (April – September 2026)

Core Revenue	¥2,407.0B
Core Operating Profit	¥710.6B
Core EPS	¥308

UPDATED FY2026 FULL-YEAR OUTLOOK

FY2026 FORECAST

Core Revenue	¥4,700.0B
Core Operating Profit	¥1,190.0B
Core EPS	¥482

FY2026 MANAGEMENT GUIDANCE

Core Revenue	Low-single digit % decline
Core Operating Profit	Mid-single digit % decline
Core EPS	Low-teens % 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 FY2026 H1 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 FY2026 H1 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.