
Press Release

April 30, 2024

Sumitomo Pharma Co., Ltd.

Notice Concerning Valuation Loss on Shares of Subsidiaries and Affiliates in Company's Non-consolidated Financial Statements (Japanese GAAP)

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 Company will record a valuation loss on shares of subsidiaries and affiliates and a provision of allowance for doubtful accounts of subsidiaries and affiliates in its non-consolidated financial statements (Japanese GAAP) for the fiscal year ended March 31, 2024 as described below. In addition, there will be no impact on consolidated profit or loss.

1. Details of Valuation Loss on Shares of Subsidiaries and Affiliates

The Company has determined that there is a significant decline in the real value of shares of Sumitomo Pharma UK Holdings, Ltd. ("SMPUK"), a consolidated subsidiary of the Company, and will record a valuation loss on shares of subsidiaries and affiliates of 556,823 million yen for the entire book value of the shares of SMPUK held by the Company, as an extraordinary loss.

2. Details of Provision of Allowance for Doubtful Accounts of Subsidiaries and Affiliates

As a result of the review of the collectability of our receivables from SMPUK based on the relevant real value, a provision of allowance for doubtful accounts of subsidiaries and affiliates of 37,771 million yen will be recorded as an extraordinary loss.

3. Impact on the Company's Consolidated Profit or Loss

The above loss and provision will have no impact on consolidated profit or loss because it will be eliminated in the consolidated financial statements.

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