FY2025 Q3 Financial Results

Feb 2, 2026

ONO PHARMA

Forward-Looking Statements

Forecasts and other forward-looking statements included in this document are based on information currently available and certain assumptions that the Company deems reasonable.
Actual performance and other results may differ significantly due to various factors. Such factors include, but are not limited to:

Forward-looking statements:	This presentation contains forward-looking statements regarding the Company's future plans, strategies, and performance.
Current assumptions:	These statements are based on current expectations, assumptions, and information available to management at this time.
Risks and uncertainties:	Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially.
No guarantee of outcomes:	Forecasts, targets, and projections are not guarantees of future performance or achievement of stated goals.
Official guidance:	Official financial guidance should be referred to in accordance with relevant regulatory requirements and disclosures.
Product/market risks:	Risks include, but are not limited to, product development challenges, regulatory approvals, market acceptance, and competition.
Economic/industry risks:	Additional risks may arise from changes in economic conditions, currency fluctuations, and healthcare policy reforms.
No obligation to update:	The Company undertakes no obligation to update or revise any forward-looking statements as a result of new information or future events.
Prevailing language:	In the event of any inconsistency between language versions, the original Japanese language version shall prevail.

Information about pharmaceutical products (including products currently in development) included in this document is not intended to constitute an advertisement of medical advice.

Today's Attendees

Masaki Itoh

Corporate Executive Officer / Division Director, Corporate Strategy & Planning, Business Management Division

Tatsuya Okamoto

Corporate Officer / Executive Director, Clinical Development

Hirokazu Kitada

Corporate Officer / Executive Director, Sales and Marketing

Kunihiko Ito

Corporate Officer / Head of Global Business

Hiroyuki Takahashi

Director of Oncology Business Division

Agenda

Financial Overview FY2025 Q3 (14:00-14:20)

Masaki Itoh

Corporate Executive Officer / Division Director, Corporate Strategy & Planning, Business Management Division

Development Pipeline Progress Status (14:20-14:35)

Tatsuya Okamoto

Corporate Officer / Executive Director, Clinical Development

Trend of OPDIVO (14:35-14:45)

Hirokazu Kitada

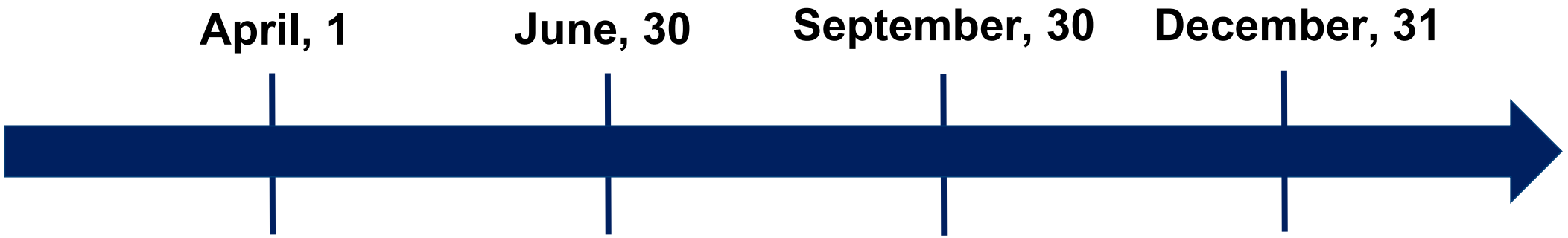
Corporate Officer / Executive Director, Sales and Marketing

Q&A Session (14:45-15:00)

FY2025Q3 Financial Results

Profit and Loss Recognition Period for Deciphera Pharmaceuticals, Inc.

Regarding the profit and loss recognition for Deciphera Pharmaceuticals, Inc., six months were recorded in the same period last year, while nine months have been recorded this year.



FY2024Q3 — **Six months included**

FY2025Q3 — **Nine months included**

Highlights of Financial Results for FY2025Q3 (Core Basis)

For the FY2025Q3 ending March 2026, we recorded increased revenue and profit.

FY2025Q3 Sales Revenue	**Revenue increased by ¥22.5 billion (6.0%) year on year to ¥397.0 billion, which is the highest third-quarter sales in our history.** **Domestic Sales :** Despite the entry of generic products in December, sales of FORXIGA increased due to its expanded use, particularly in treatment for chronic kidney disease and chronic heart failure. However, overall sales slightly decreased mainly due to a decline in OPDIVO sales. **Overseas Sales :** Sales of QINLOCK increased by ¥11.3 billion to ¥28.6 billion. Sales of ROMVIMZA were ¥5.4 billion. Royalty revenue associated with OPDIVO and other products continued to increase steadily.
FY2025Q3 Core Profit for the Period	**Core profit for the period increased by ¥13.5 billion (17.6%) to ¥90.0 billion.** Although expenses increased due to the inclusion of three additional months of R&D and SG&A expenses for Deciphera compared to the previous year, the increase in sales exceeded these expenses, resulting in the profit increase.
FY2025 Financial Result Forecast	**Sales and profit for the year is expected to increase compared to the previous fiscal year.** Although sales of FORXIGA is expected to decrease due to the entry of generic products, an increase in sales and profits is anticipated mainly due to growth in sales of QINLOCK and ROMVIMZA, as well as an increase in overseas royalty revenue.

FY2025Q3 : Sales Revenue

Revenue
¥397.0 billion

YoY +22.5 billion (+6.0%)

Goods and Products Sales
¥267.9 billion

YoY +11.0 billion (+4.3%)

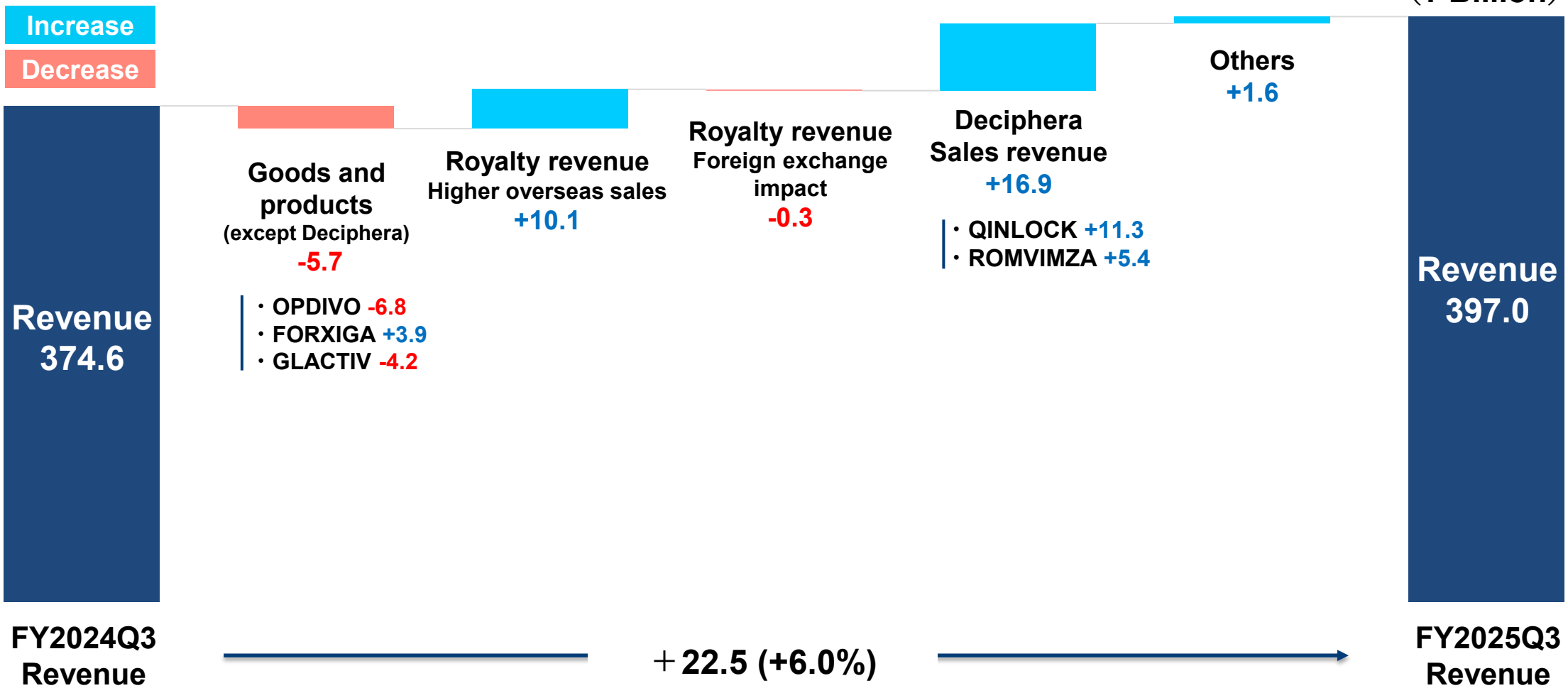
Royalty and Others
¥129.2 billion

YoY +11.5 billion (+9.7%)

FY2025Q3 : Sales Revenue (Breakdown)

Although sales of OPDIVO decreased due to intensified competitive environment, overall sales increased by ¥22.5 billion year on year mainly due to higher royalty revenue associated with Opdivo and other products and revenue from Deciphera.

(¥ Billion)



FY2025Q3 : Sales Revenue by Product (Domestic)

¥ in Billion	FY2024Q3	FY2025Q3	YoY		FY2025 Forecast*
			Change	Change(%)	
Revenue	374.6	**397.0**	22.5	6.0%	490.0
Goods and products	256.9	**267.9**	11.0	4.3%	330.0
Royalty and others	117.7	**129.2**	11.5	9.7%	160.0

Goods and Products (Domestic)	FY2024Q3	FY2025Q3	YoY		FY2025 Forecast*
			Change	Change(%)	
OPDIVO Intravenous Infusion	96.0	**89.2**	-6.8	-7.1%	120.0
FORXIGA Tablets	68.7	**72.7**	3.9	5.7%	80.0
ORENCIA for Subcutaneous Injection	20.8	**21.0**	0.2	1.0%	28.0
GLACTIV Tablets	14.7	**10.4**	-4.2	-28.9%	12.0
VELEXBRU Tablets	8.2	**9.2**	1.0	12.3%	11.0
ONGENTYS Tablets	6.0	**6.9**	1.0	16.6%	9.0
PARSABIV Intravenous Injection	6.6	**6.9**	0.3	5.1%	9.0
KYPROLIS for Intravenous Infusion	6.9	**6.0**	-0.9	-12.9%	9.0

* The consolidated financial forecast for the fiscal year ending March 2026, announced on October 30, 2025, is provided.

・Sales revenue of domestic products is shown in a gross sales basis (shipment price), and sales revenue of overseas products is shown in a net sales basis.

FY2025Q3 : Sales Revenue by Product / Overseas / Royalty

¥ in Billion	FY2024Q3	FY2025Q3	YoY		FY2025 Forecast*
			Change	Change(%)	
Revenue	**374.6**	**397.0**	**22.5**	**6.0%**	**490.0**
Goods and products	256.9	267.9	11.0	4.3%	330.0
Royalty and others	117.7	129.2	11.5	9.7%	160.0

Goods and Products (Overseas)	FY2024Q3	FY2025Q3	YoY		FY2025 Forecast*
			Change	Change(%)	
OPDIVO	10.0	**10.8**	0.8	7.8%	13.5
QINLOCK®	17.3	**28.6**	11.3	65.1%	36.0
ROMVIMZA®	–	**5.4**	–	–	8.0

Royalty and others	FY2024Q3	FY2025Q3	YoY		
			Change	Change(%)	
OPDIVO	86.3	**92.5**	6.2	7.2%	
KEYTRUDA®	19.4	**21.5**	2.1	10.6%	

* The consolidated financial forecast for the fiscal year ending March 2026, announced on October 30, 2025, is provided.
・Sales revenue of domestic products is shown in a gross sales basis (shipment price), and sales revenue of overseas products is shown in a net sales basis.

FY2025Q3 : Core Operating Profit

Core Operating Profit
¥116.3 billion

YoY +18.6 billion
(+19.1%)

Revenue ¥397.0 billion

YoY +22.5 billion (+6.0%)

R&D Expense ¥104.6 billion

YoY +1.2billion (+1.1%)

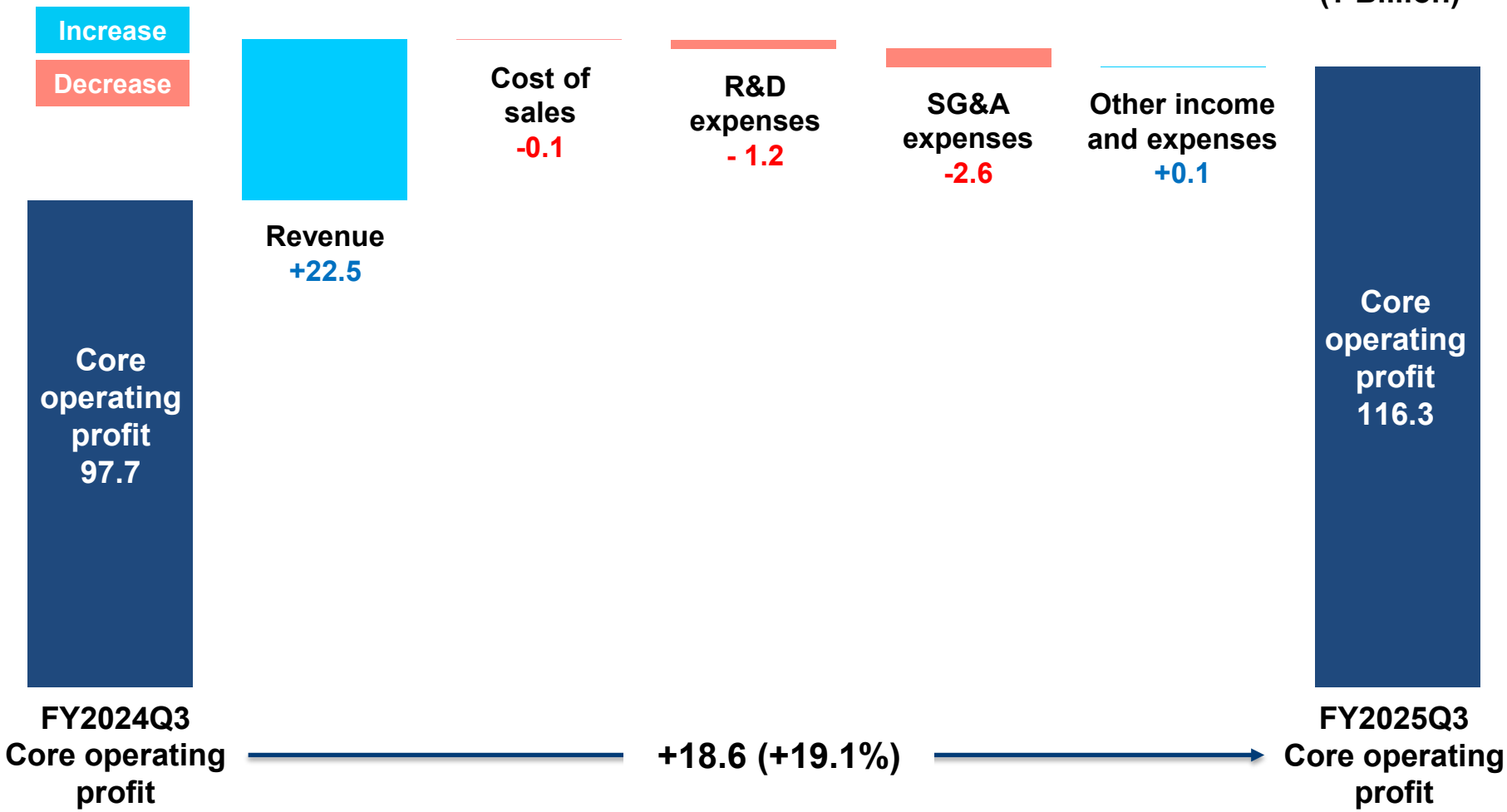
SG&A Expense ¥92.8 billion

YoY +2.6billion (+2.9%)

FY2025Q3 : Core Operating Profit (Breakdown)

While R&D and SG&A expenses have been recorded by Deciphera (the previous period accounted for six months, and the current period includes nine months), core operating profit increased by ¥18.6 billion year on year to ¥116.3 billion mainly due to an increase in sales revenue.

(¥ Billion)



YoY Breakdown

Sales revenue

Main reason
- Goods and product : +11.0
- Royalty and others : +11.5

R&D expenses

Main reason
- Increase in R&D expenses from Deciphera (previous year : six months, current year : nine months)
- Decrease in research costs

SG&A expenses

Main reason
- Increase in SG&A expenses from Deciphera (previous year : six months, current year : nine months)

FY2025Q3 : Financial Overview (Core)

¥ in Billion	FY2024Q3	FY2025Q3	YoY		FY2025 Forecast*
			Change	Change(%)	
Revenue	374.6	397.0	22.5	6.0%	490.0
Cost of sales	83.1	83.2	0.1	0.1%	103.5
R&D expenses	103.4	104.6	1.2	1.1%	150.0
SG&A expenses	90.2	92.8	2.6	2.9%	120.0
Core operating profit	97.7	116.3	18.6	19.1%	114.0
Core profit before tax	100.0	117.8	17.8	17.8%	114.0
Core profit for the period (attributable to owners of the Company)	76.5	90.0	13.5	17.6%	91.0

* The consolidated financial forecast for the fiscal year ending March 2026, announced on October 30, 2025, is provided.

YoY Breakdown

Cost of sales +¥0.1 billion (+0.1%)

COGS ratio : 21.0%

R&D expenses +¥1.2 billion (+1.1%)

R&D ratio：26.3%

- Increase in R&D expenses from Deciphera (previous year : six months, current year : nine months)
- Decrease in research costs

SG&A expenses +¥2.6 billion (+2.9%)

Main reason

- Increase in SG&A expenses from Deciphera (previous year : six months, current year : nine months)

(Ref) FY2025Q3 : Financial Overview (Full Basis)

¥ in Billion	FY2024Q3	FY2025Q3	YoY		FY2025 Forecast*
			Change	Change(%)	
Revenue	374.6	397.0	22.5	6.0%	490.0
Cost of sales	102.7	108.7	5.9	5.8%	135.0
R&D expenses	107.1	104.6	-2.5	-2.4%	150.0
SG&A expenses	93.7	92.9	-0.8	-0.9%	120.0
Operating profit	70.8	88.3	17.5	24.8%	85.0
Profit before tax	72.0	89.4	17.3	24.1%	85.0
Profit for the period (attributable to owners of the Company)	56.6	68.9	12.4	21.8%	67.0

* The consolidated financial forecast for the fiscal year ending March 2026, announced on October 30, 2025, is provided.

YoY Breakdown

Cost of sales +¥5.9billion (+5.8%)

Main reason
- Amortization expenses related to intangible assets acquired through acquisitions

R&D expenses -¥2.5 billion (-2.4%)

R&D ratio : 26.3%
Main reason
- Absence of impairment loss related to development compounds

SG&A expenses -¥0.8 billion (-0.9%)

Main reasons
- Increase in SG&A expenses from Deciphera
- Absence of expenses associated with the acquisition of Deciphera

(Ref) FY2025Q3 : Reconciliation from Full to Core Basis

¥ in Billion	IFRS (Full) basis	Adjustment				Core basis
		Amortization	Impairment loss	Others	Total	
Sales revenue	397.0				–	397.0
Cost of sales	108.7	-19.0		-6.4	-25.5	83.2
Gross profit	288.4	+19.0	–	+6.4	+25.5	313.8
R&D expenses	104.6				–	104.6
SG&A expenses	92.9			-0.1	-0.1	92.8
Other income /expenses	-2.6			+2.4	+2.4	-0.2
Operating profit	88.3	+19.0	–	+9.0	+28.0	116.3
Operating profit ratio	22.2%				–	29.3%
Finance income / Finance cost	1.1			+0.4	+0.4	1.5
Profit before tax	89.4	+19.0	–	+9.4	+28.4	117.8
Income tax expense	20.5	+4.9		+2.4	+7.4	27.9
Profit for the year	68.9	+14.1	–	+7.0	+21.0	90.0

Breakdown

Cost of sales

Main reasons

- Amortization expenses related to intangible assets acquired through acquisitions or in-licensing
- Amortization expenses related to inventories from PPA

R&D expenses

No Adjustment

SG&A expenses and Other income&expense

Main reason

- Loss on retirement benefit plan amendments : +¥1.7 billion

PPA : Purchase Price Allocation

FY2025 : Financial Forecast (Core/Compared to the Previous Year)

There is no change from the consolidated financial forecasts, announced on October 30, 2025.

¥ in Billion	FY2024 Actual	FY2025 Forecast	Change	Change (%)
Revenue	486.9	490.0	3.1	0.6%
Cost of sales	106.9	103.5	-3.4	-3.1%
R&D expenses	143.3	150.0	6.7	4.7%
SG&A expenses	122.2	120.0	-2.2	-1.8%
Core operating profit	112.7	114.0	1.3	1.2%
Core profit before tax	113.9	114.0	0.1	0.1%
Income tax expense	23.4	23.0	-0.4	-1.8%
Core profit for the period (attributable to owners of the Company)	90.4	91.0	0.6	0.7%

* The exchange rate assumed for the second half of the fiscal year is ¥145 per US dollar.

Breakdown

Cost of sales -¥3.4 billion (-3.1%)

Main reason

- Decrease in domestic sales

R&D expenses +¥6.7 billion (+4.7%)

Main reasons

- Costs related to Deciphera Pharmaceuticals (from 9 months to 12 months)
- Costs associated with Sapablursen in-licensed from Ionis Pharmaceuticals, Inc.
- Promotion of cost efficiency measures

SG&A expenses -¥2.2 billion (-1.8%)

Main reasons

- Costs related to Deciphera Pharmaceuticals (from 9 months to 12 months)
- Promotion of cost efficiency measures

FY2025 : Financial Forecast (Sales Revenue by Product)

Goods and Products (¥ in Billion) (Domestic)	FY2024 Actual	FY2025 Forecast	YoY	
			Change	Change(%)
OPDIVO Intravenous Infusion	120.3	**120.0**	-0.3	-0.3%
FORXIGA Tablets	89.6	**80.0**	-9.6	-10.7%
ORENCIA for Subcutaneous Injection	26.6	**28.0**	1.4	5.2%
GLACTIV Tablets	18.3	**12.0**	-6.3	-34.6%
VELEXBRU Tablets	10.5	**11.0**	0.5	4.4%
ONGENTYS Tablets	7.6	**9.0**	1.4	17.8%
KYPROLIS for Intravenous Infusion	8.6	**9.0**	0.4	4.6%
PARSABIV Intravenous Injection	8.4	**9.0**	0.6	6.7%

Goods and Products (¥ in Billion) (Overseas)	FY2024 Actual	FY2025 Forecast	YoY	
			Change	Change(%)
OPDIVO	13.1	**13.5**	0.4	2.9%
QINLOCK®	25.5	**36.0**	10.5	41.2%
ROMVIMZA®	–	**8.0**	–	

・Sales revenue of domestic products is shown in a gross sales basis (shipment price), and sales revenue of overseas products is shown in a net sales basis.

FY2025 : Financial Forecast (Full / Compared to the Previous Year)

There is no change from the consolidated financial forecasts, announced on October 30th, 2025.

¥ in Billion	FY2024 Actual	FY2025 Forecast	Change	Change (%)
Revenue	486.9	490.0	3.1	0.6%
Cost of sales	147.9	135.0	-12.9	-8.8%
R&D expenses	149.9	150.0	0.1	0.1%
SG&A expenses	125.7	120.0	-5.7	-4.5%
Operating profit	59.7	85.0	25.3	42.3%
Profit before tax	59.3	85.0	25.7	43.3%
Income tax expense	9.2	18.0	8.8	96.5%
Profit for the year (attributable to owners of the Company)	50.0	67.0	16.9	33.8%

* The exchange rate assumed for the second half of the fiscal year is ¥145 per US dollar.
For the second half of the fiscal year, the sensitivity to exchange rates is assumed to be an increase of ¥0.7 billion in revenue and an increase of ¥0.2 billion in operating profit for every ¥1 depreciation of the yen.

Breakdown

Cost of sales -¥12.9 billion (-8.8%)

Main reasons

- Absence of sales milestone on FORXIGA

R&D expenses +¥0.1 billion (+0.1%)

Main reasons

- Costs related to Deciphera Pharmaceuticals (from 9 months to 12 months)
- Costs associated with Sapablursen in-licensed from Ionis Pharmaceuticals, Inc.
- Absence of impairment losses on development compounds

SG&A expenses -¥5.7 billion (-4.5%)

Main reasons

- Costs related to Deciphera Pharmaceuticals (from 9 months to 12 months)
- Promotion of cost efficiency measures

Development Pipeline Progress Status

Status of regulatory filing for approval in Japan, US and Europe

As of February 2, 2026

Filed | Approved | Met PE

OPDIVO | Other than OPDIVO

FY2024 (results)

- DCC-3014 (ROMVIMZA) [TGCT] 2024/07⇒2025/09
- DCC-3014 (ROMVIMZA) [TGCT] 2024/08⇒2025/02
- [1L-Hepatocellular carcinoma] with YERVOY CheckMate-9DW 2024/08⇒2025/06
- [1L- Colorectal cancer (MSI-H)] with YERVOY CheckMate-8HW 2024/09⇒2025/08
- BRAFTOVI [1L-BRAF-mutant Colorectal cancer] with Cetuximab and FOLFOX 2024/12⇒2025/11

FY2025

- ONO-4059 (VELEXBRU) [2L-PCNSL]
- ONO-2017 (Cenobamate) [Partial-onset seizures] 2025/09
- [Neoadjuvant, Adjuvant – NSCLC] with Chemo CheckMate-77T

FY2026

- DCC-2618 (QINLOCK) [GIST 2L-KIT Exon 11+17/18]
- [Neoadjuvant, Adjuvant - Bladder cancer] with Chemo ONO-4538-86
- [Adjuvant Hepatocellular carcinoma] CheckMate-9DX

PE : Primary endpoint

Development status of OPDIVO

As of February 2, 2026

- Approval or filed/awaiting approval in the past year
- Ongoing key clinical trials for approval

Target disease	Treatment Line	Treatment	Phase				
			Japan	Korea	Taiwan	US	EU
Non-small cell lung cancer	Neo-adjuvant・Adjuvant	with Chemo	Ⅲ	Ⅲ	Ⅲ	Approved	Approved
Colorectal cancer	MSI-H / dMMR (1st)	with Ipi	Approved	–	Approved	Approved	Approved
Hepatocellular carcinoma	Adjuvant	Monotherapy	Ⅲ	Ⅲ	Ⅲ	Ⅲ	Ⅲ
	1st	with Ipi	Approved	Approved	Approved	Approved	Approved
Urothelial cancer / Bladder cancer	Neo-adjuvant・Adjuvant	with Chemo	Ⅲ	Ⅲ	Ⅲ	Ⅲ	Ⅲ
Rhabdoid tumor	2nd	Monotherapy	Ⅱ	–	–	–	–
Richter transformation	2nd	Monotherapy	Ⅱ	–	–	–	–
Solid tumor	–	ONO-4538HSC (Combination with vorhyaluronidase alfa)	Ⅰ	–	–	Approved	Approved

※Red: Update after announcement of FY 2024 financial result in May 2025
※Red: Update after FY2025 Q2 in October

Development pipeline (Oncology) ①

As of February 2, 2026

Code (Generic name) MOA, Modality	Target Indication	PI	PI/II	PII	PIII	F	A	Status	Area	ID
BRAFTOVI Capsule (encorafenib) BRAF inhibitor	Colorectal cancer 1L BRAF-mutation (with Cetuximab and chemo (FOLFOX))	■	■	■	■	■	■	2025.11 JP : Approval 2026.1 KR : Filed	JP, US, EU, KR, TW and others★1	NCT04607421
QINLOCK DCC-2618 (ripretinib) KIT inhibitor	Gastrointestinal Stromal Tumor (GIST) 2L KIT Exon 11+17/18	■	■	■	■			FY2027 Primary Completion	US, EU, KR, TW and others	NCT05734105
ONO-4059 (tirabrutinib) BTK inhibitor	Primary central nervous system lymphoma (PCNSL) ≥2L	■	■	■	■			FY2027 Primary Completion	US	NCT07104032
	Primary central nervous system lymphoma (PCNSL) 1L, ≥2L	■	■	■				FY2025 Primary Completion (Actual) (Part A)	US	NCT04947319
ONO-4578 PG receptor (EP4) antagonist	Gastric cancer*	■	■	■				FY2025 Primary Completion (Actual)	JP, KR, TW	NCT06256328
	Colorectal cancer*	■	■	■				FY2027 Primary Completion	JP, US, EU and others	NCT06948448
	Non-small cell lung cancer*	■						FY2026 Primary Completion	JP	NCT06542731
	Hormone receptor-positive, HER2-negative breast cancer	■						FY2026 Primary Completion	JP	NCT06570031
ONO-0530 (sapablursen) Antisense oligonucleotide targeting TMPRSS6	Polycythemia Vera (PV)	■	■	■				FY2025 Primary Completion (Actual) Presented at ASH	US, EU and others	NCT05143957
ONO-4482 (relatlimab) Anti-LAG-3 antibody	Melanoma*	■	■					FY2024 Primary Completion (Actual)	JP, US, EU and others	NCT01968109
ONO-7427 Anti-CCR8 antibody	Solid tumor*	■	■					FY2028 Primary Completion	JP, US, EU and others★2	NCT04895709
DCC-3116 (inlexisertib) ULK inhibitor	Advanced Malignancies (with ripretinib)	■	■					FY2026 Primary Completion	US	NCT05957367

MOA : Mode of Action
* : Combination with OPDIVO

★1 : Development rights countries: JP, KR, ★2 : Development right country: JP
Estimated study completion date shown in jRCT or ClinicaiTrials.gov

F : Filed, A : Approval
EU : European countries

※Red: Update after announcement of FY 2024 financial result in May 2025
※Red: Update after FY2025 Q2 in October

Development pipeline (Oncology) ②

As of February 2, 2026

Code (Generic name) MOA, Modality	Target Indication	PI	PI/II	PII	PIII	F	A	Status	Area	ID
DCC-3009 Pan-KIT inhibitor	Gastrointestinal Stromal Tumor (GIST)							FY2028 Primary Completion	US	NCT06630234
ONO-7913 (magrolimab) Anti CD47 antibody	Pancreatic cancer*							FY2026 Primary Completion	JP	NCT06532344
	Colorectal cancer*							FY2027 Primary Completion	JP	NCT06540261
ONO-4685 (besufetamig) PD-1 x CD3 bispecific antibody	T-cell lymphoma							FY2025 Primary Completion	US	NCT05079282
								FY2028 Primary Completion	JP	NCT06547528
ONO-8250 iPSC-derived HER2 CAR T-cell therapy	HER2-expressing Solid tumor							FY2029 Primary Completion	US	NCT06241456
ONO-7428 Anti-ONCOKINE-1 antibody	Solid tumor							FY2029 Primary Completion	JP	NCT06816108
DCC-2812 GCN2 Activator	Renal Cell Carcinoma, Urothelial Cancer, Castration-Resistant Prostate Cancer							FY2028 Primary Completion	US	NCT06966024

MOA : Mode of Action

* : Combination with OPDIVO
Estimated study completion date shown in jRCT or ClinicaiTrials.gov

F : Filed, A : Approval

※Red: Update after announcement of FY 2024 financial result in May 2025
※Red: Update after FY2025 Q2 in October

Development pipeline (Non-oncology)

As of February 2, 2026

Code (Generic name) MOA, Modality	Target Indication	PI	PI/II	PII	PIII	F	A	Status	Area	ID
ROMVIMZA DCC-3014 (vimseltinib) CSF-1R inhibitor	Tenosynovial Giant Cell Tumor (TGCT)	■	■	■	■	■	■	FY2024 US : Approval FY2025 EU : Approval	US, EU and others	NCT05059262
	chronic Graft Versus Host Disease (cGVHD)	■	■	■				FY2029 Primary Completion	US	NCT06619561
ONO-2017(cenobamate) Inhibition of voltage-gated sodium currents/positive allosteric modulator of $GABA_A$ ion channel	Partial-onset seizures	■	■	■	■	■		FY2025 JP : Filed	JP, KR and others★1	NCT04557085
	Primary generalized tonic-clonic seizures	■	■	■	■			FY2026 Primary Completion	JP	NCT06579573
VELEXBRU Tablet (ONO-4059 : tirabrutinib) BTK inhibitor	Pemphigus	■	■	■	■			FY2027 Primary Completion	JP	NCT06696716
ONO-8531 (povetacicept) BAFF/APRIL dual antagonist	IgA Nephropathy	■	■	■	■			FY2027 Primary Completion	JP, US, EU, KR, TW and others★2	NCT06564142
ONO-5532 (Gel-One) Cross-linked hyaluronate	Knee osteoarthritis	■	■	■	■			FY2027 Completion	JP	jRCT2031240621
	Hip osteoarthritis	■	■	■	■			FY2027 Completion	JP	jRCT2061240110
ONO-2808 S1P5 receptor agonist	Multiple System Atrophy (MSA)	■	■	■				FY2025 Primary Completion (Actual)	JP, US	NCT05923866

MOA : Mode of Action

★1 : Development right country: JP, ★2 : Development rights countries: JP, KR
Estimated study completion date shown in jRCT or ClinicaiTrials.gov

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Development pipeline (Non-oncology)

As of February 2, 2026

Code (Generic name) MOA, Modality	Target Indication	PI	PI/II	PII	PIII	F	A	Status	Area	ID
ONO-1110 Endocannabinoid regulation	Postherpetic Neuralgia							FY2026 Primary Completion	JP	NCT06708416
	Fibromyalgia							FY2026 Primary Completion	JP	NCT06752590
	Hunner Type Interstitial Cystitis							FY2026 Primary Completion	JP	NCT06752603
	Major Depressive Disorder							FY2026 Primary Completion	JP	NCT06792136
	Social Anxiety Disorder							FY2026 Primary Completion	JP	NCT06805565
ONO-2020 Epigenetic Regulation	Alzheimer's Disease							FY2026 Primary Completion	JP, US	NCT06881836
	Agitation Associated with Dementia Due to Alzheimer's Disease							FY2026 Primary Completion	JP	NCT06803823
ONO-4685 (besufetamig) PD-1 x CD3 bispecific antibody	Autoimmune disease							FY2024 Completion (jRCT)	JP	jRCT2071220081
								FY2024 Primary Completion (Actual)	EU	NCT05332704
ONO-4915 PD-1 x CD19 bispecific antibody	Autoimmune disease							FY2026 Completion (jRCT)	JP	jRCT2071240056

MOA : Mode of Action

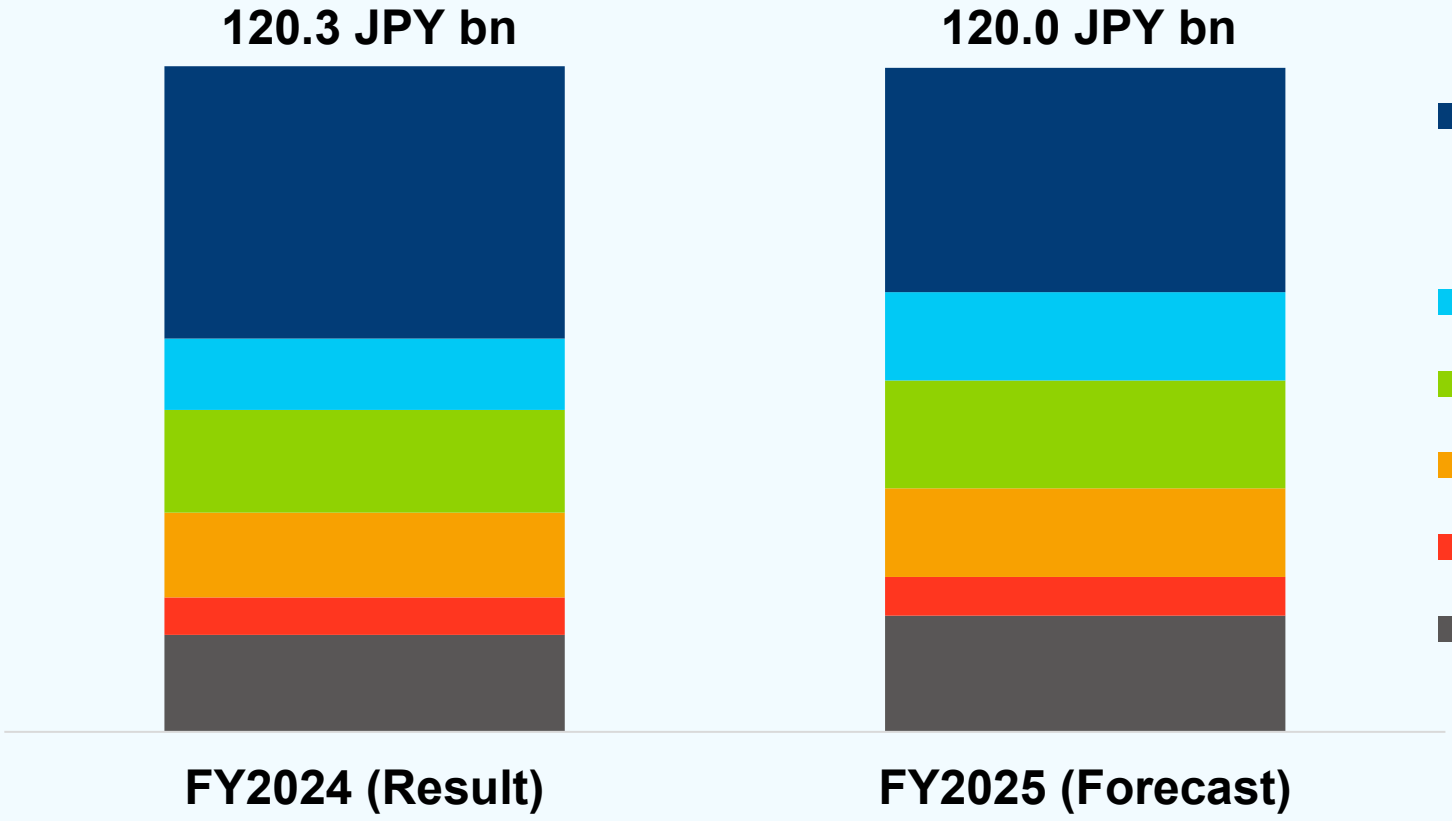
Estimated study completion date shown in jRCT or ClinicaiTrials.gov
Shaded boxes indicate studies on healthy volunteers.

F : Filed, A : Approval
EU : European countries

※Red: Update after announcement of FY 2024 financial result in May 2025
※Red: Update after FY2025 Q2 in October

Trend of OPDIVO

OPDIVO Sales Trend by Each Cancer



GC
Preserve our competitiveness;
Retain share No.1 new patient

NSCLC
ESC
Renew growth: focus on key indications & recognition

RCC
UC
Others

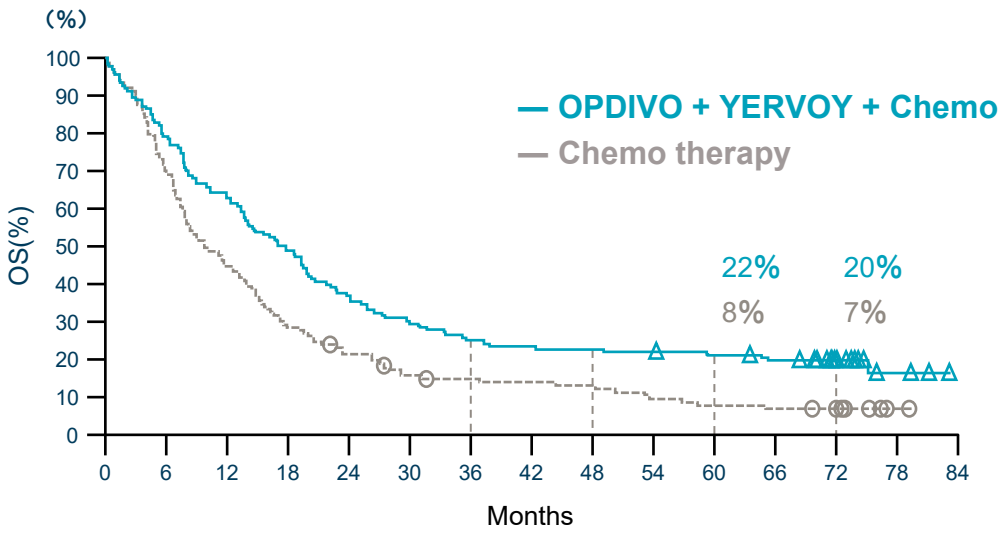
Source: Estimation from external and internal data

Progress Status of Key Indications (Apr–Dec 2025)

- **●GC** : Progressed as per revised plan despite impact of competing products
- **●NSCLC** : New prescription share in the PD-L1 negative segment is growing, but has not reached the plan; further activities are being strengthened to further expansion
- **●ESC** : Although new competing products have entered the market, new prescription share increased and progress is on track
- **●HC / CRC** : New prescription share remains steady

The Result of Clinical Trial - NSCLC 1L (PD-L1 negative) -

CheckMate 9LA Trial

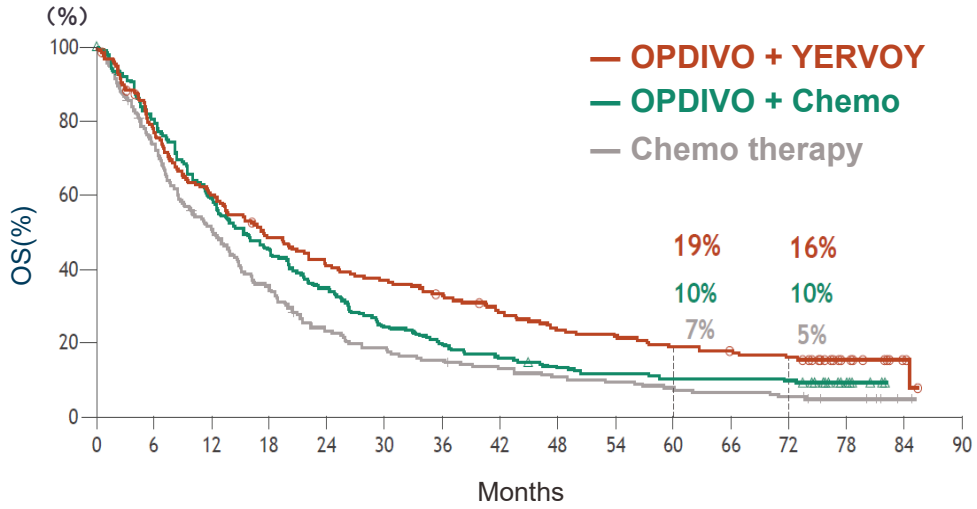


OPDIVO + YERVOY + Chemo

Five-year overall survival rates	Six-year overall survival rates
22%	20%

Carbone DP, et al. ESMO Open. 2025 Jun;10(6):105123

CheckMate 227 Trial

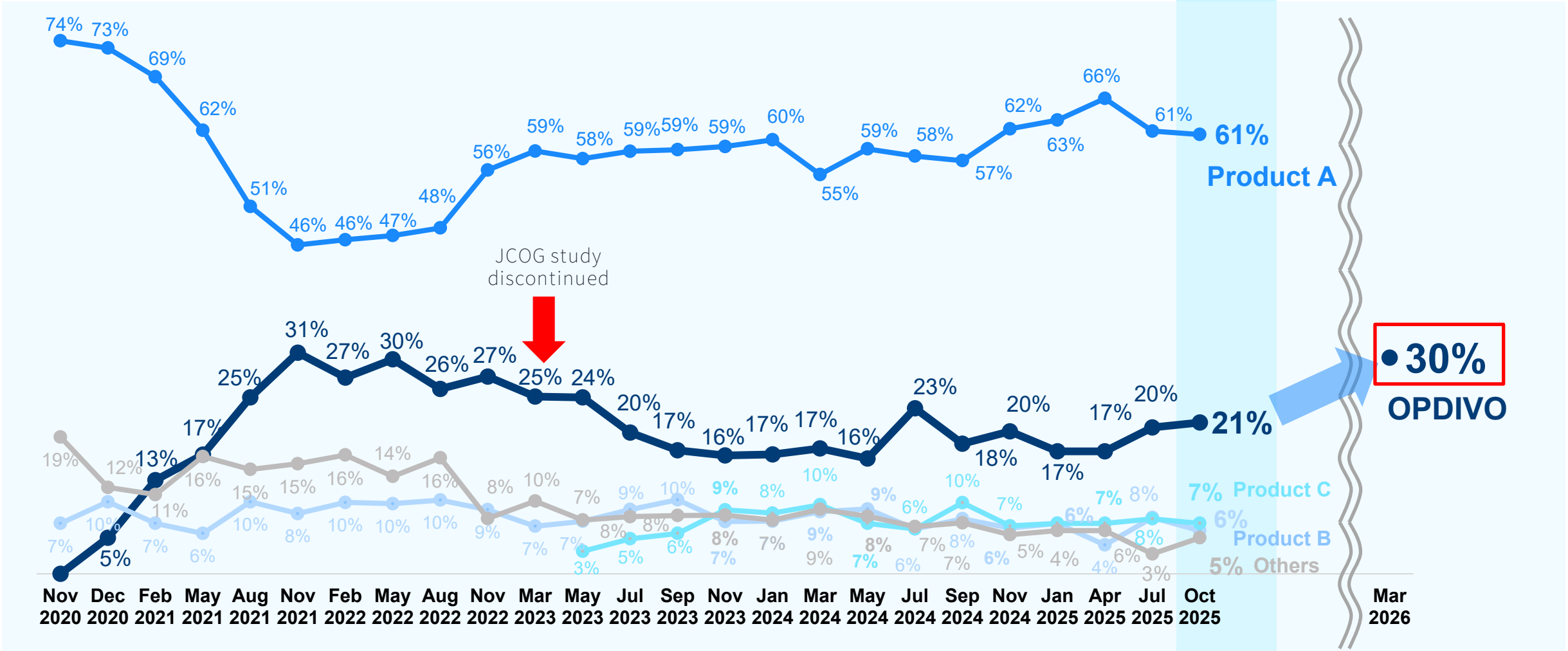


OPDIVO + YERVOY

Five-year overall survival rates	Six-year overall survival rates
19%	16%

Suresh S. Ramalingam, et al. WCLC2023#OA14.03

Prescription Ratio in Patients Newly Treated* for 1L NSCLC



(Before approval)

*Patients starting 1L treatment within the last 1 month (Except Driver Mutation)

Source: Primary research results
(Nov 2020-Oct 2025: n=167-245)

Appendix

OPDIVO Approval Track Record(1)

As of February 2, 2026

Target disease	Treatment Line	Treatment	Phase				
			Japan	Korea	Taiwan	US	EU
Melanoma	Adjuvant・1st・2nd	Monotherapy, with Ipi (1st only)	Approved	Approved	Approved	Approved	Approved
	1st	Combination drug† (relatlimab)	–	–	–	Approved	Approved
Non-small cell lung cancer	Neo-adjuvant	with Chemo	Approved	Approved	Approved	Approved	Approved
	1st	with Ipi	Approved	Approved	Approved	Approved	–
		with Ipi / Chemo	Approved	Approved	Approved	Approved	Approved
		with Chemo	Approved	–	–	–	–
		with Chemo (NSQ)	Revision of labeling	Approved	Approved	–	–
	2nd	Monotherapy	Approved	Approved	Approved	Approved	Approved
Hodgkin's lymphoma	Relapsed / Refractory	Monotherapy	Approved	Approved	Approved	Approved	Approved
Head and neck cancer	2nd	Monotherapy	Approved	Approved	Approved	Approved	Approved
Malignant pleural mesothelioma	1st	with Ipi	Approved	Approved	Approved	Approved	Approved
	2nd	Monotherapy	Approved	–	–	–	–
Malignant mesothelioma (Excluding Pleura)	1st	Monotherapy	Approved	–	–	–	–

†Combination drug (Relatlimab) : ONO-7121(Opdivo+Relatlimab (ONO-4482))

OPDIVO Approval Track Record(2)

As of February 2, 2026

Target disease	Treatment Line	Treatment	Phase				
			Japan	Korea	Taiwan	US	EU
Gastric cancer	1st	with Chemo	Approved	Approved	Approved	Approved	Approved
	3rd	Monotherapy	Approved	Approved	Approved	–	–
Esophageal cancer	Adjuvant	Monotherapy	Approved	Approved	Approved	Approved	Approved
	1st	with Ipi, with Chemo	Approved	Approved	Approved	Approved	Approved
	2nd	Monotherapy	Approved	Approved	Approved	Approved	Approved
Colorectal cancer	MSI-H / dMMR (3rd)	Monotherapy	Approved	–	Approved	Approved	–
		with Ipi	Approved	Approved	Approved	Approved	Approved★★
Hepatocellular carcinoma	2nd	with Ipi	–	–	Approved	Approved	–

★★2nd Line

OPDIVO Approval Track Record(3)

As of February 2, 2026

Target disease	Treatment Line	Treatment	Phase				
			Japan	Korea	Taiwan	US	EU
Renal cell carcinoma	1st	with Ipi	Approved	Approved	Approved	Approved	Approved
		with TKI	Approved	Approved	Approved	Approved	Approved
	2nd	Monotherapy	Approved	Approved	Approved	Approved	Approved
Urothelial cancer / Bladder cancer	Adjuvant	Monotherapy	Approved	Approved	Approved	Approved	Approved
	1st	with Chemo	Approved	Approved	Approved	Approved	Approved
	2nd	Monotherapy	–	Approved	Approved	Approved	Approved
Cancer of unknown primary	1st	Monotherapy	Approved	–	–	–	–
Epithelial skin malignancies	1st	Monotherapy	Approved	–	–	–	–
Flat dose	240 mg (every 2 weeks)		Approved	Approved	Approved	Approved	Approved
	360 mg (every 3 weeks)		Approved	Approved	Approved	Approved	Approved
	480 mg (every 4 weeks)		Approved	Approved	Approved	Approved	Approved

Key milestones in FY2025 Q3 (FY ending March 2026)

As of February 2, 2026

(Development pipeline)

	Product/ Code(Generic name)	Target indication/Study name	Progress
Product to be approved	OPDIVO	MSI-high Colorectal cancer(1st with Ipi) / CheckMate-8HW	Approved in TW (Jan.2026)
	BRAFTOVI / ONO-7702 (encorafenib)	Colorectal cancer 1L BRAF-mutation (with Cetuximab and chemo (FOLFOX))	Approved in JP (Nov.2025) Approved in KR (Jan.2026)

(Drug discovery partnerships & Research collaborations / Licensing & Co-promotion)

Title	Progress
Ono Enters into a Drug Discovery Collaboration Agreement with Macomics to Develop Macrophage-targeting Antibody Therapy for the Treatment of Cancer (Mar.2023-)	Discontinued
ONO Enters Into Worldwide OmniAb® Platform License Agreement With OmniAb (formerly known as Ligand Pharmaceuticals, Inc. Dec.2016-)	Discontinued

ONO PHARMA

Dedicated to the Fight against Disease and Pain