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Daiichi-Sankyo

FY2025 Financial Results and 5-Year Business Plan Presentation & Discussion (FY2026-FY2030)

DAIICHI SANKYO CO., LTD.

Hiroyuki Okuzawa

President and CEO

May 11, 2026

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Agenda

1. FY2025 Financial Results

2. 5-Year Business Plan (FY2026-FY2030)

3. Q&A

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FY2025
Financial Results Presentation

Agenda

1. **FY2025 Financial Results**
2. Business Update
3. R&D Update
4. FY2026 Forecast
5. Appendix

Summary

FY2025 Financial Results

Revenue	Significant increase in consolidated revenue driven by ENHERTU® and DATROWAY® product sales growth
Core Operating Profit	• COGs ratio improved compared to FY2024 Results • Core operating profit increased +15.1% YoY
Others	In FY2025 Q4, temporary expenses of approximately 133.2 Bn JPY were recorded (Of which, CMO compensation fee: 75.7 Bn JPY)

Overview of FY2025 Results

(Bn JPY)

	FY2024 Results	FY2025 Results	YoY	
Revenue	**1,886.3**	**2,123.0**	**+12.6%**	**236.8**
Cost of sales*1	415.7	441.3		25.6
SG&A expenses*1	724.8	859.6		134.8
DXd ADC profit share *2	226.2	305.6		79.4
Other SG&A expenses	498.6	554.0		55.4
R&D expenses*1	432.9	462.1		29.3
Core operating profit*1	**312.8**	**360.0**	**+15.1%**	**47.1**
Temporary income*1	22.2	22.1		-0.1
Temporary expenses*1	3.1	153.0		149.9
Operating profit	**331.9**	**229.1**	**-31.0%**	**-102.8**
Profit before tax	**355.6**	**263.4**		**-92.2**
Profit attributable to owners of the Company	**295.8**	**259.9**	**-12.1%**	**-35.9**

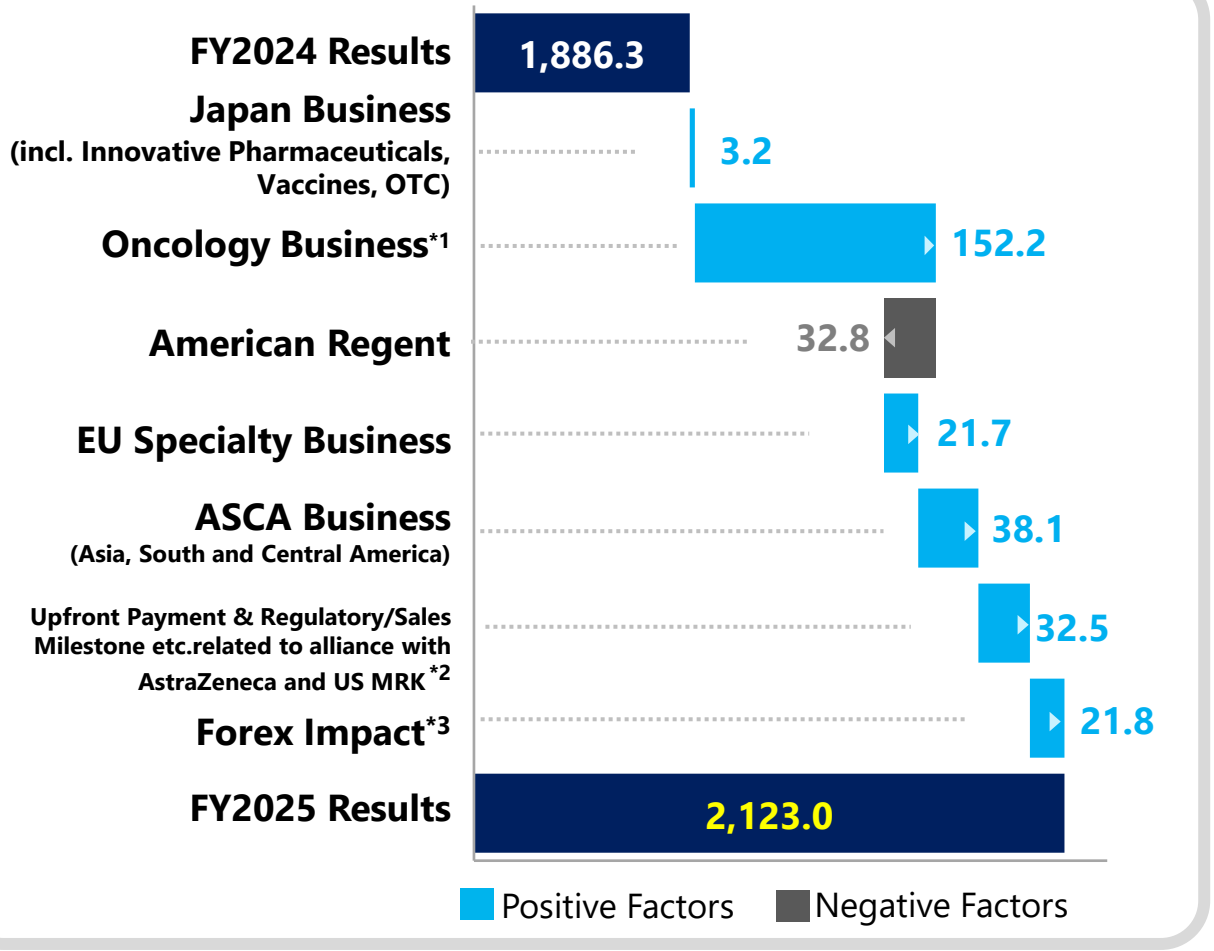
Currency Exchange Rate	USD/JPY	152.57	150.78	-1.79
	EUR/JPY	163.74	174.79	+11.05

*1 As an indicator of ordinary profitability, "core operating profit" which excludes temporary income and expenses from operating income is disclosed. Income and expenses related to: sale of fixed assets, restructuring (excluding the sales of pipeline and launched products), impairment, loss compensation, reconciliation, and other temporary and material gains and losses are included in the "temporary income and expenses". Temporary income and expenses are excluded from results and forecast for cost of sales, SG&A expenses and R&D expenses shown in the list above. The adjustment table from operating profit to core operating profit is stated in the reference data.

*2 DS pays alliance partners 50% of gross profit for the product sales in countries/regions where DS book revenue (excluding Japan) to share profit with the partners.

Revenue

Increased by 236.8 Bn JPY (Increased by 215.0 Bn JPY excl. forex impact)



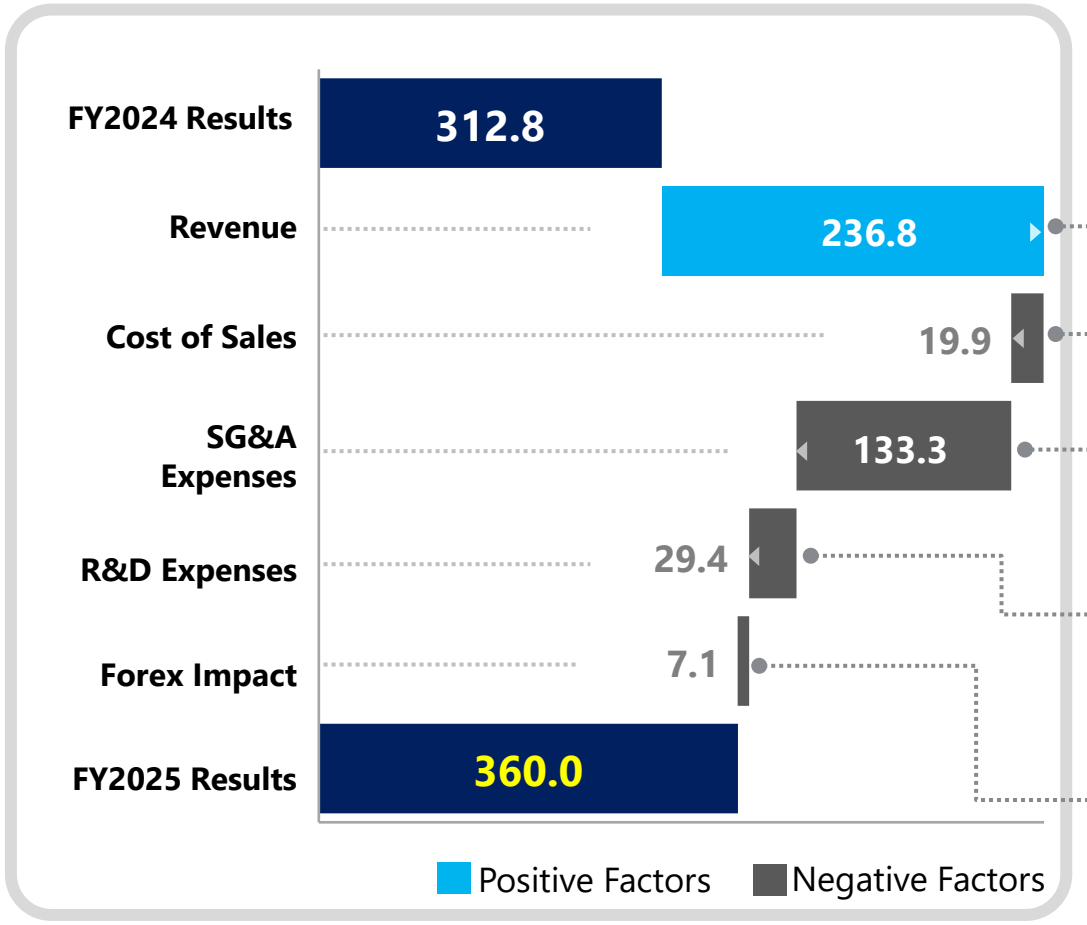
(Bn JPY)

Positive Factors		Negative Factors	
Japan Business			
Datroway	+12.8	Inavir	-18.3
Tarlige	+9.7	Realized gains of unrealized gains of inventory for Daiichi Sankyo Espha	-9.4
Lixiana	+8.7		
Oncology Business Unit			
Enhertu	+116.1		
Datroway	+33.7		
American Regent Unit			
		Venofer	-17.6
		Injectafer	-9.0
		GE injectables	-7.6
EU Specialty Business Unit			
Nilemdo/Nustendi	+21.8		
ASCA (Asia, South and Central America) Business Unit			
Enhertu	+31.0		
Upfront Payment & Regulatory/Sales Milestone etc. related to alliance with AstraZeneca and US MRK			
AstraZeneca	+24.6		
MRK	+7.9		

*1 Revenue for Daiichi Sankyo, Inc. and Daiichi Sankyo Europe's oncology products
*2 Merck & Co., Inc., Rahway, NJ, USA
*3 Forex impact USD: -8.2, EUR : +28.3, ASCA: +1.7

Core Operating Profit

Increased by 47.1 Bn JPY (Increased by 32.4 Bn JPY excl. forex impact)



(Bn JPY)

Revenue ····· **+236.8**

incl. forex impact of +21.8

Cost of Sales ····· +19.9

Increase in expenses related to sales expansion

SG&A Expenses ····· +133.3

Increase in expenses related to Enhertu and Datroway due to an increase in profit share of gross profit with AstraZeneca

R&D Expenses ····· +29.4

Increase in 5DXd ADCs* R&D investments

Forex Impact ** ····· +7.1 (Profit Decreased)

Cost of Sales ····· +5.7 (Profit Decreased)
SG&A Expenses ····· +1.5 (Profit Decreased)
R&D Expenses ····· -0.1 (Profit Increased)

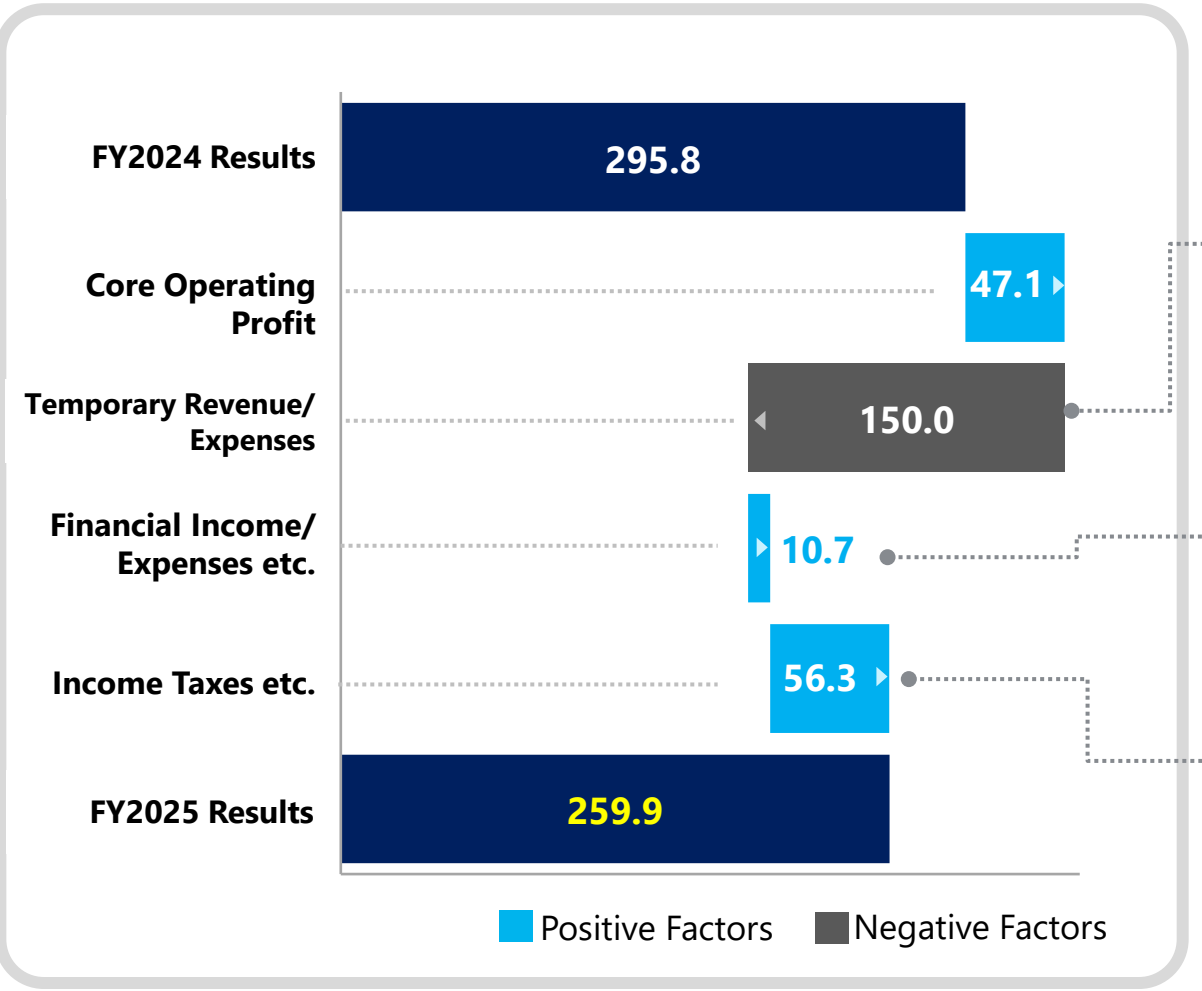
** Forex Impact related to revenue (+21.8) is not included

***ENHERTU®**: trastuzumab deruxtecan (International Nonproprietary Name: INN), T-DXd, DS-8201 (HER2-directed ADC), **DATROWAY®**: datopotamab deruxtecan (INN), Dato-DXd, DS-1062 (TROP2-directed ADC), **HER3-DXd**: patritumab deruxtecan (INN), U3-1402 (HER3-directed ADC), **I-DXd**: ifinatamab deruxtecan (INN), DS-7300 (B7-H3-directed ADC), **R-DXd**: raludotatug deruxtecan (INN), DS-6000 (CDH6-directed ADC)

Profit Attributable to Owners of the Company

Decreased by 35.9 Bn JPY

(Bn JPY)



Temporary Income/Expenses ····· -150.0 (Profit Decreased)

	FY2024 Results	FY2025 Results	YoY
Temporary Income	22.2*1	22.1*2	-0.1
Temporary Expenses	3.1	153.0*3	+149.9

*1 Gains on stock transfer of Daiichi Sankyo Espha（16.3）
*2 Incomes related to litigation with former shareholders of Ranbaxy(5.1) / Gain on liquidation of a subsidiary(16.8)
*3 CMO Compensation Fee（88.3）/ Losses related to cancellation of Odawara site investments (19.3) / Environmental measures costs in Yasu (16.0) / Next-career support measures(8.3) / Write-down of Inventories of Datroway/HER3-DXd(7.9)

Financial Income/Expenses etc. ····· +10.7 (Profit Increased)

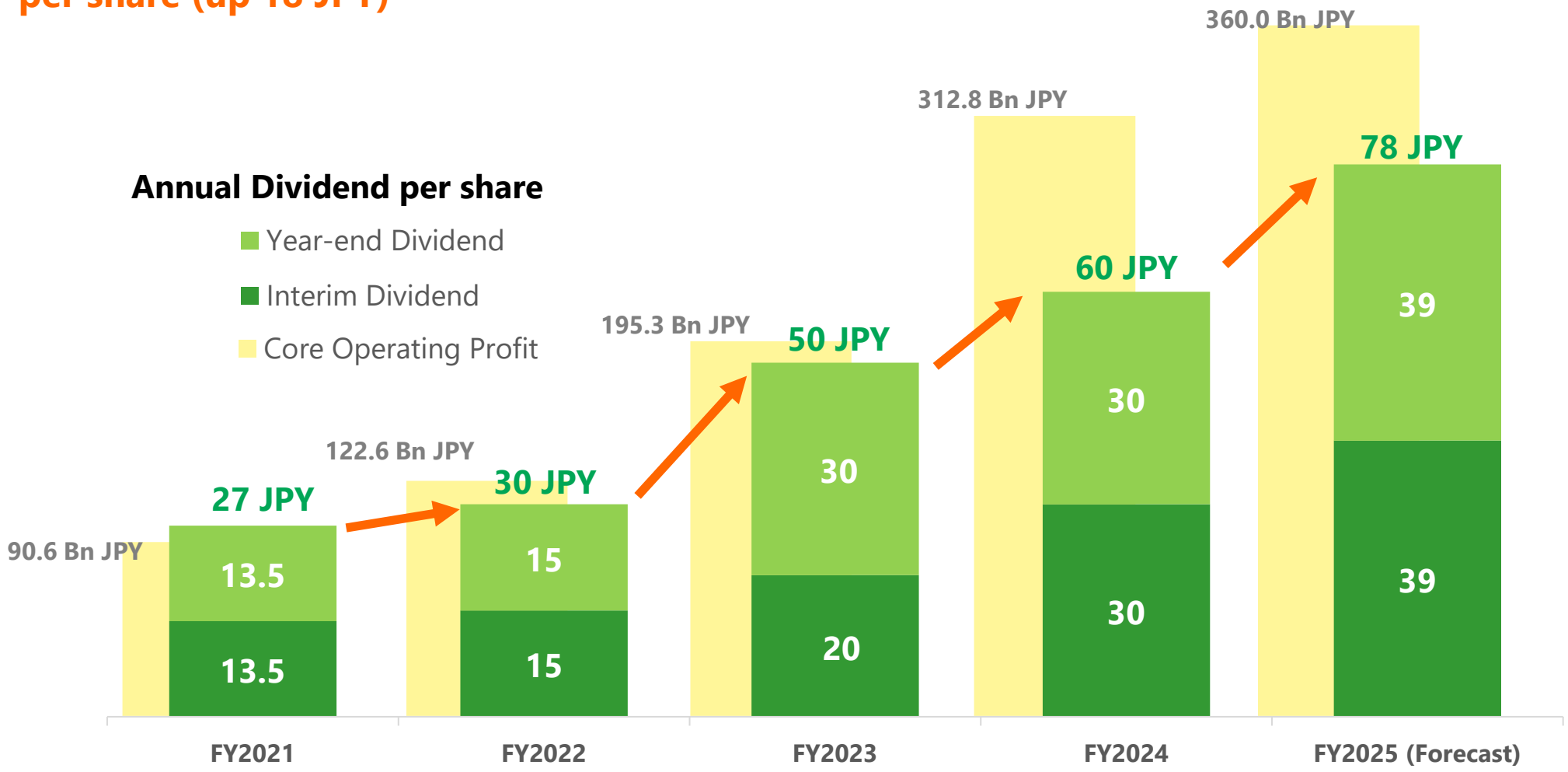
- Improvement in forex gains/losses ····· +16.0
- Improvement in investment securities valuation gains/losses ····· +3.3
- Decrease in interest income ····· -6.7
- Increase of interest expenses ····· -1.9

Income Taxes etc. ····· -56.3 (Profit Increased)

	FY2024 Results	FY2025 Results	YoY
Profit before Tax	355.6	263.4	-92.2
Income Taxes etc.	59.9	3.6	-56.3
Tax rate	16.8%	1.4%	

FY2025 Annual Dividend Forecast

- **Continued profit growth on Core Operating Profit basis in FY2025**
- **Annual dividend forecast for FY2025 remains unchanged at the previously announced 78 JPY per share (up 18 JPY)**



Acquisition of Own Shares (Results)

- **Established upper limits for acquiring own shares of up to 200 billion JPY to take flexible actions based on comprehensive consideration such as share price levels and other factors**
- **Considering share price trends during the acquisition period and increased investment opportunities for business growth, share repurchases amounted to only a portion of the authorized maximum amount**

Apr. 2025 Resolution

- Acquisition period: **May 1, 2025 – Mar. 24, 2026**
- Aggregate amount of acquisition cost: **91.8 billion JPY (46% of the maximum acquisition amount)**
- Total number of shares to be acquired: **13.85 million stocks**
- Cancellation of all acquired shares scheduled for June 10, 2026

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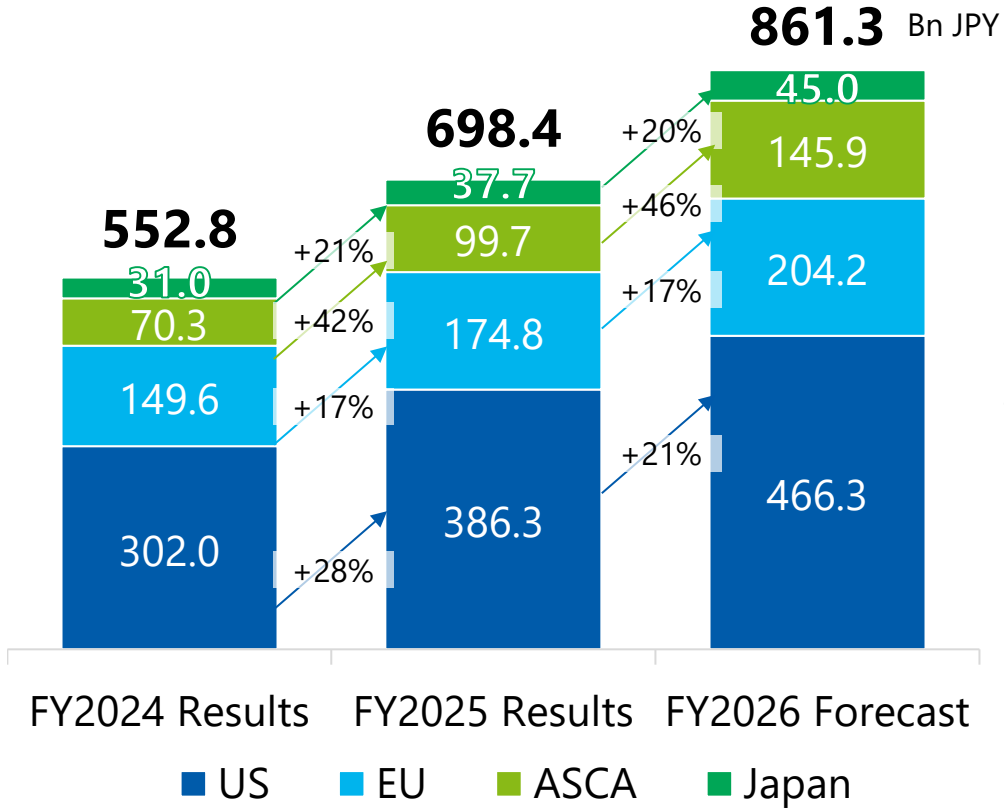
Performance

- **Maintained No.1 new patient share across major countries and regions**
- **Achieved $5 Bn* global alliance product sales and received $537.5 Mn (86.0 Bn JPY) as sales milestone**



- FY2025 Global Product Sales Results **698.4 Bn JPY**
  YoY **+145.5 Bn JPY (+26.3%)** Progress vs Jan. Forecast **101.2%**

New Indication Approvals

- HER2 positive GC 2L: China in Jan., Japan in Mar.
- HER2 positive solid tumors: Japan in Mar.
- HER2 positive neoadjuvant: China in Mar.

- FY2026 Global Product Sales Forecast **861.3 Bn JPY**
  YoY **+162.9 Bn JPY (+23.3%)**
- Forecasted to receive sales milestone $625 Mn (93.8 Bn JPY)**

New Indication Approvals Expected

- HER2 positive BC neoadjuvant: US PDUFA date May 18
- HER2 positive BC post neoadjuvant: US PDUFA July 7

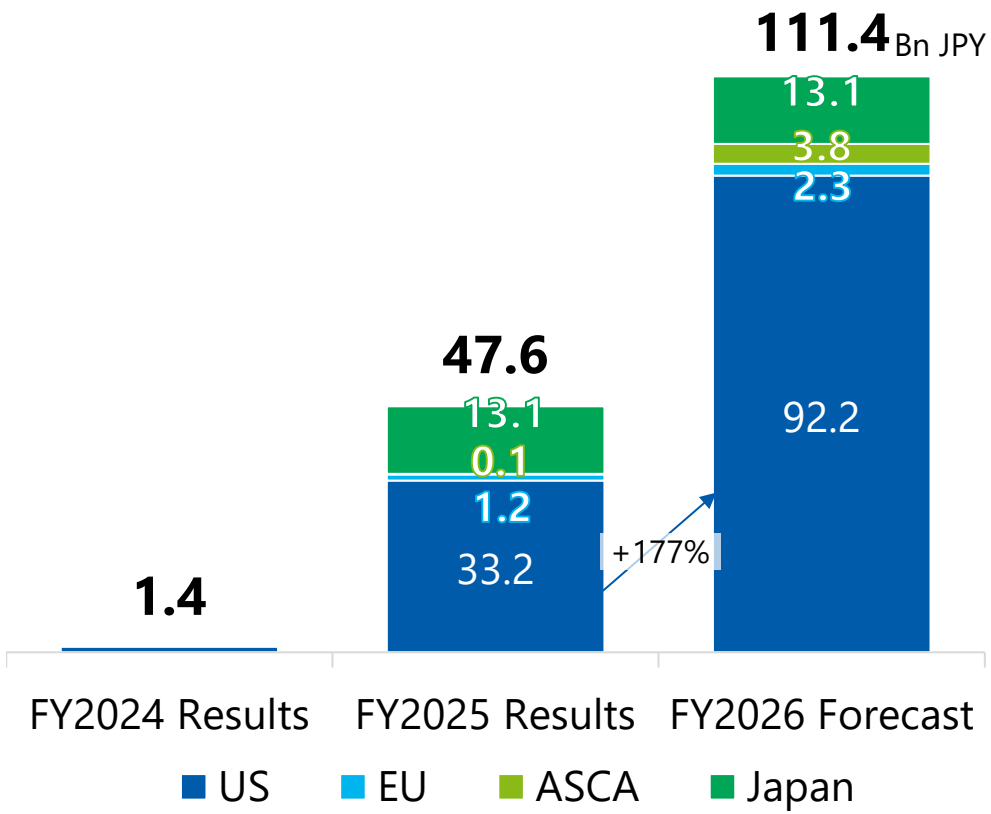
* Combined Daiichi Sankyo and AstraZeneca booked sales worldwide except Japan ** Combined Daiichi Sankyo and AstraZeneca booked sales worldwide except Japan achieved $6 Bn milestone
1L: first line, 2L: second line, BC: breast cancer, Bn: billion, FY: fiscal year (Apr-Mar), GC: gastric cancer, HR: hormone receptor, JPY: Japanese yen,YoY: year on year

ENHERTU® trastuzumab deruxtecan

DATROWAY®

Performance

- **Treated more than 4,900 patients globally since launch, approx. 1.6 times the prior quarter**
- **Robust sales growth in US and Japan; US sales mainly driven by lung cancer indication**



- FY2025 Global Product Sales Results **47.6 Bn JPY**
  YoY **+46.2 Bn JPY** Progress vs Jan. Forecast **101.3%**

Updates by Indication

— Continued uptake in HR positive HER2 negative breast cancer
— Achieved No.1 new patient share in 3L+ in EGFR-mutated NSCLC in the US

NCCN Guideline Updates

- PD-L1 CPS<10 and non-BRCA mutation TNBC 1L
  — Category 2A updated to "category 1, preferred" ***UPDATE***

- FY2026 Global Product Sales Forecast **111.4 Bn JPY**
  YoY **+63.8 Bn JPY (+133.9%)**

New Indications Approvals Expected

— TNBC 1L: US PDUFA date Jun 2

1L: first line, 3L+: third line or later, BC: breast cancer, Bn: billion, CPS: combined positive score, FY: fiscal year (Apr-Mar), HR: hormone receptor, JPY: Japanese yen, NSCLC: non-small cell lung cancer, NCCN: National Comprehensive Cancer Network, TNBC: triple negative breast cancer, YoY: year on year

DATROWAY® datopotamab deruxtecan

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ENHERTU®

Major Results for FY2025

EXPAND: Go earlier and broader

Daiichi-Sankyo

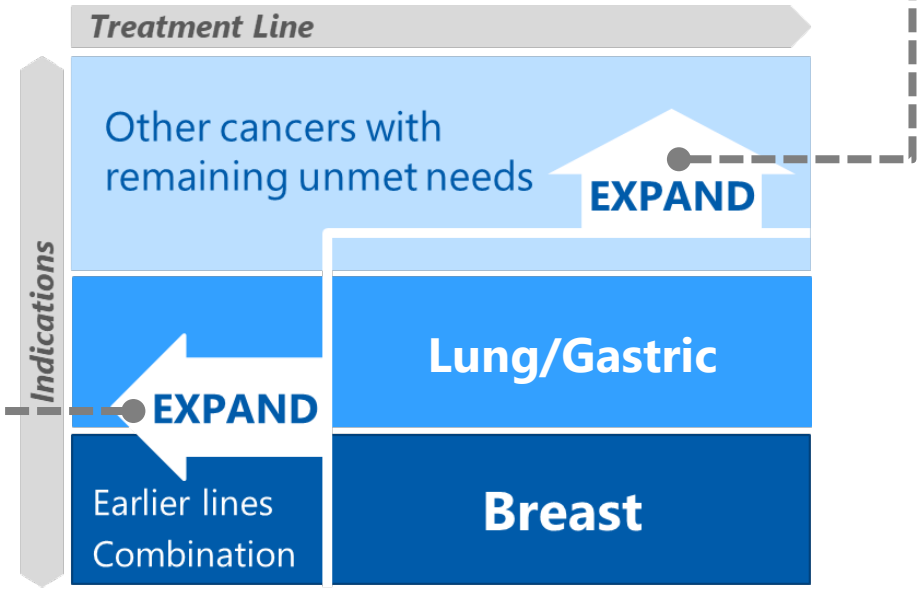
Generate robust data in HER2 positive breast cancer and expanding into other cancers

Establishing leadership in HER2+ breast cancer

- **DESTINY-Breast09:** ENHERTU® plus pertuzumab reduced the risk of disease progression or death by 44% versus THP as 1L therapy for metastatic HER2+ BC. **Approved in the US in Dec 2025 and under review in Japan, EU and China**
- **DESTINY-Breast11:** ENHERTU® followed by THP before surgery showed statistically significant and clinically meaningful improvement in pCR in patients with high-risk HER2+ early stage BC. **Approved in China in Mar 2026 and under review in US**
- **DESTINY-Breast05:** ENHERTU® demonstrated highly statistically significant and clinically meaningful improvement in IDFS versus T-DM1 in patients with high-risk HER2+ early BC following neoadjuvant therapy. **Under review in Japan, US, EU, China**

Further expansion for HER2 expressing gynecological cancers

- **DESTINY-Ovarian01** started in Dec 2025
- **DESTINY-Endometrial01** started in Jun 2025 and **DESTINY-Endometrial02** started in Dec 2025



BC: breast cancer, pCR: pathological complete response, T-DM1: trastuzumab emtansine, THP: taxane (paclitaxel or docetaxel) + trastuzumab +pertuzumab

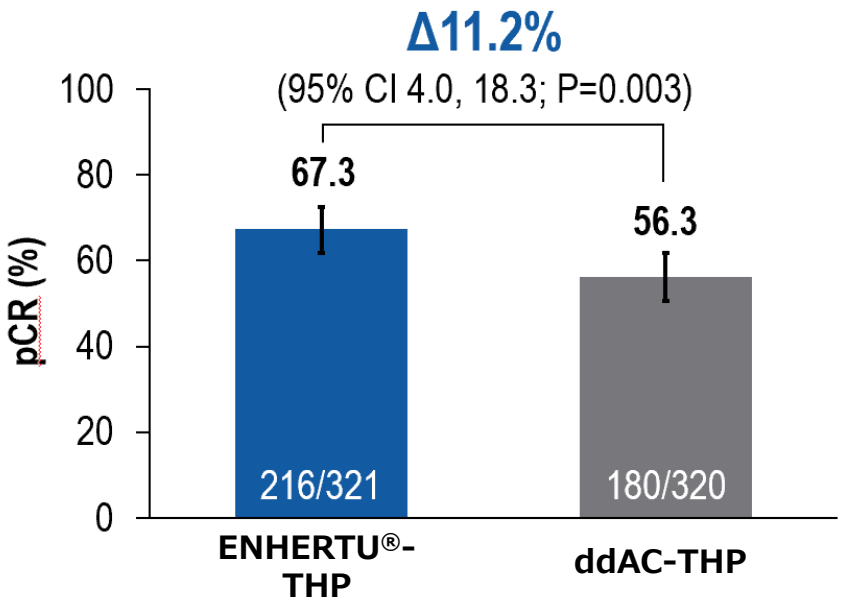
Expand ENHERTU® into Early HER2+ Breast Cancer

DESTINY-Breast11 Ph3

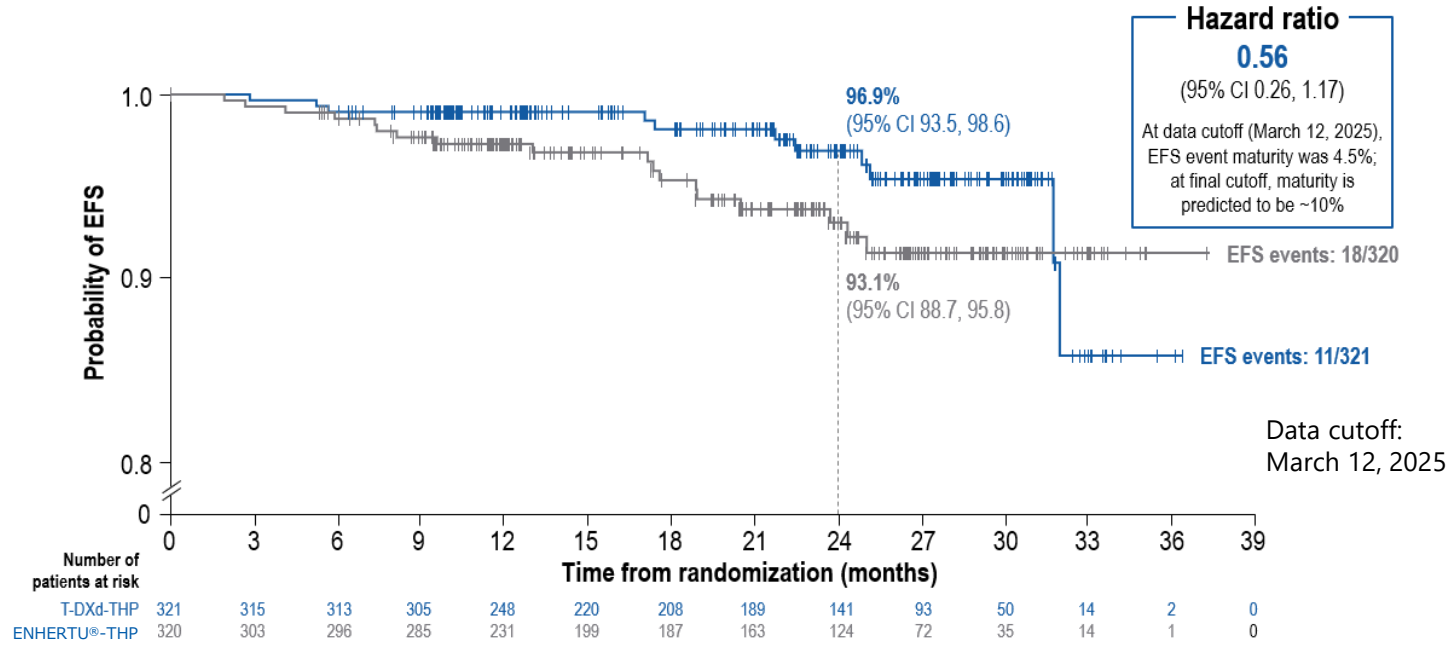
Daiichi-Sankyo

First approval of ENHERTU® for early breast cancer in China

pCR (ESMO 2025)



EFS (ESMO 2025)



- ENHERTU®-THP arm showed 11.2% improvement in pCR rate compared to the ddAC-THP arm (95% CI 4.0-18.3), and showed an early positive trend in EFS (HR: 0.56; 95% CI: 0.26–1.17)
- Approved in China in Mar 2026, based on the results of DESTINY-Breast11, for neoadjuvant therapy with ENHERTU® followed by THP in high- risk HER2 positive early breast cancer. In the U.S., the filing accepted in October 2025 (PDUFA date: May 18, 2026)

CI: confidence interval, ddAC: doxorubicin + cyclophosphamide, EFS: event-free survival, ESMO: European Society for Medical Oncology, HR: hazard ratio, pCR: pathological complete response, PDUFA date: prescription drug user fee act, THP: paclitaxel + trastuzumab + pertuzumab

ENHERTU®

Regulatory Updates

Indication expansion across countries and regions

Post-Neoadjuvant Treatment for Patients with HER2 Positive Early BC （DESTINY-Breast05）	Feb 2026: — Filing accepted in EU — Filing accepted in Japan Mar 2026： — Filing accepted in US （PDUFA date: July 7, 2026）
HER2 positive GC 2L （DESTINY-Gastric04）	Mar 2026: — Indication expansion in Japan to include 2L GC based on prescribing information update
HER2 positive solid tumors*1 （HERALD, DESTINY-PanTumor02 etc.） *1 intolerant to standard treatments	Mar 2026: — Approved in Japan*2 *2 Use of a companion diagnostic (CDx) is required to confirm HER2 amplification for patient selection
HER2 positive (IHC 3+) solid tumors （DESTINY-PanTumor03*3） *3 China bridging study of DESTINY-PanTumor02	Mar 2026: — Priority Review granted in China Apr 2026: — Filing accepted in China

BC: breast cancer, GC: gastric cancer, PDUFA date: prescription drug user fee act

DATROWAY®

Major Results for FY2025

EXPAND: Establishment and expansion of TROP2-directed DXd ADC therapy in BC and LC

Daiichi-Sankyo

Unlocking new growth of DATROWAY®

Approval for lung cancer and utilization of biomarker supported by clinical data

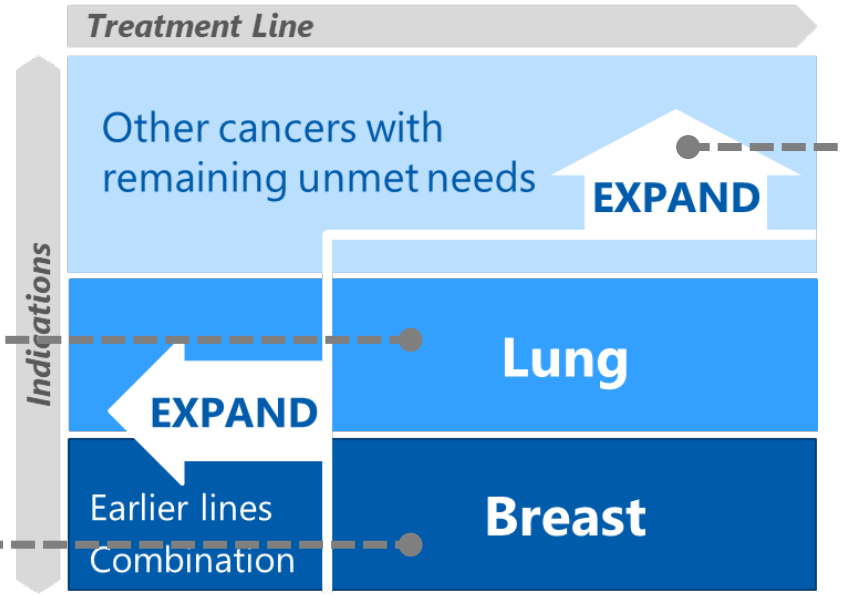
- **TROPION-Lung05: Accelerated approval in US** for EGFR-mutated NSCLC with prior treatment history of EGFR-directed therapy and platinum-based chemotherapy (**Jun 2025**)
- Application of the TROP2 NMR biomarker to **TROPION-Lung07**
- **TROPION-Lung17** Ph3 started in Jan 2026

Providing a new treatment option for TNBC

- **TROPION-Breast02**: **Under review** for 1L treatment of TNBC not eligible for PD-1/PD-L1 inhibitor therapy **in Japan, US, EU and China**

Expansion to new cancer types

- **TROPION-Urothelial03** Ph2/3 started in Oct 2025



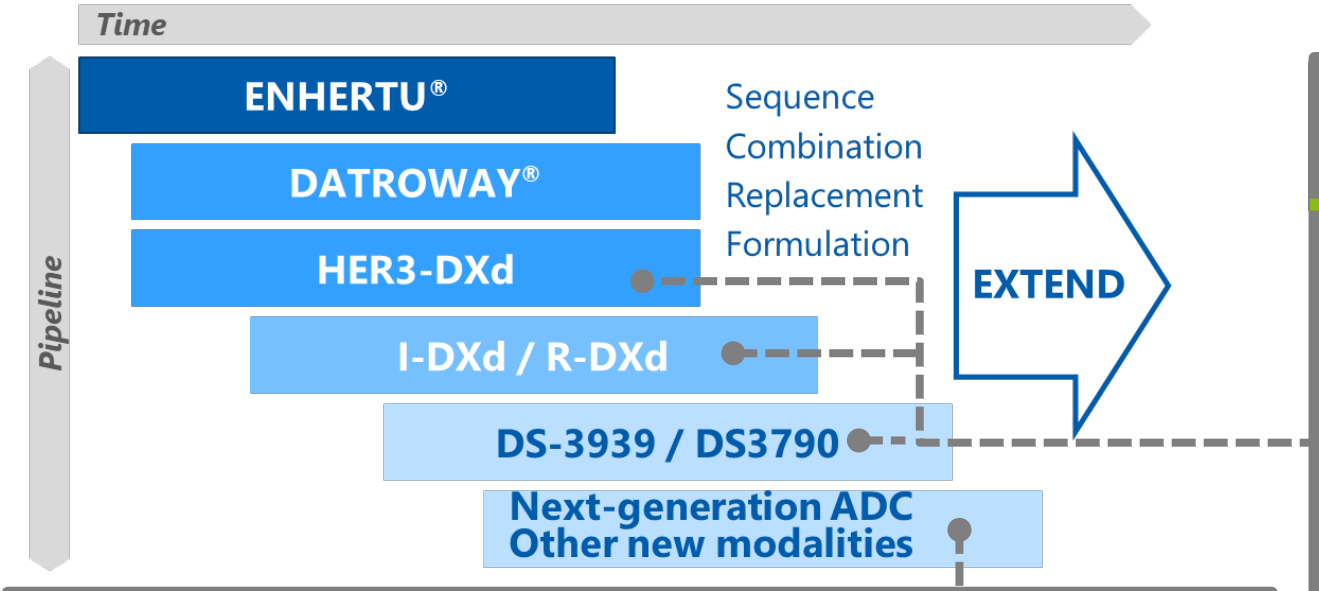
ADC: antibody-drug conjugate, BC: breast cancer, LC: lung cancer, NMR: normalized membrane ratio, NSCLC: non-small cell lung cancer, TNBC: triple-negative breast cancer

DXd ADC
Next Wave

Major Results of FY2025

EXTEND: beyond DXd ADCs

In addition to obtaining data on I-DXd and R-DXd, clinical trials for new assets have also begun



Initiation of FIH studies for new assets including novel modalities

- **DS3610**, ADC with STING agonist as payload, study started in Nov 2025
- **DS5361**, NMD inhibitor which increases new cancer antigens, study started in Oct 2025
- TPD molecule **DS9051**, study started in Nov 2025

Progress in DXd ADCs following ENHERTU® and DATROWAY®

- Voluntarily withdrew submission of HER3-DXd for EGFR-mutated NSCLC in the US in May 2025
- **HERTHENA-Breast04** Ph3 for HER3-DXd in HR+/HER2- BC started in Aug 2025
- Robust data obtained in **IDeate-Lung01, REJOICE-Ovarian01**
- I-DXd for ES-SCLC with disease progression on or after PBC and R-DXd for platinum-resistant CDH6 expressing OVC Granted **Breakthrough Therapy Designation** in US
- Ph3 trials in I-DXd for esophageal and prostate cancers initiated
- **DS3790** FIH study for relapsed or refractory B-cell non-Hodgkin lymphoma started in Feb 2026

ADC: antibody-drug conjugate, BC: breast cancer, ES-SCLC: extensive-stage small cell lung cancer, FIH: first-in-human, HR: hormone receptor, NMD: nonsense-mediated mRNA decay, NSCLC: non-small cell lung cancer, OVC: ovarian cancer, PBC: platinum-based chemotherapy, TPD: targeted protein degradation

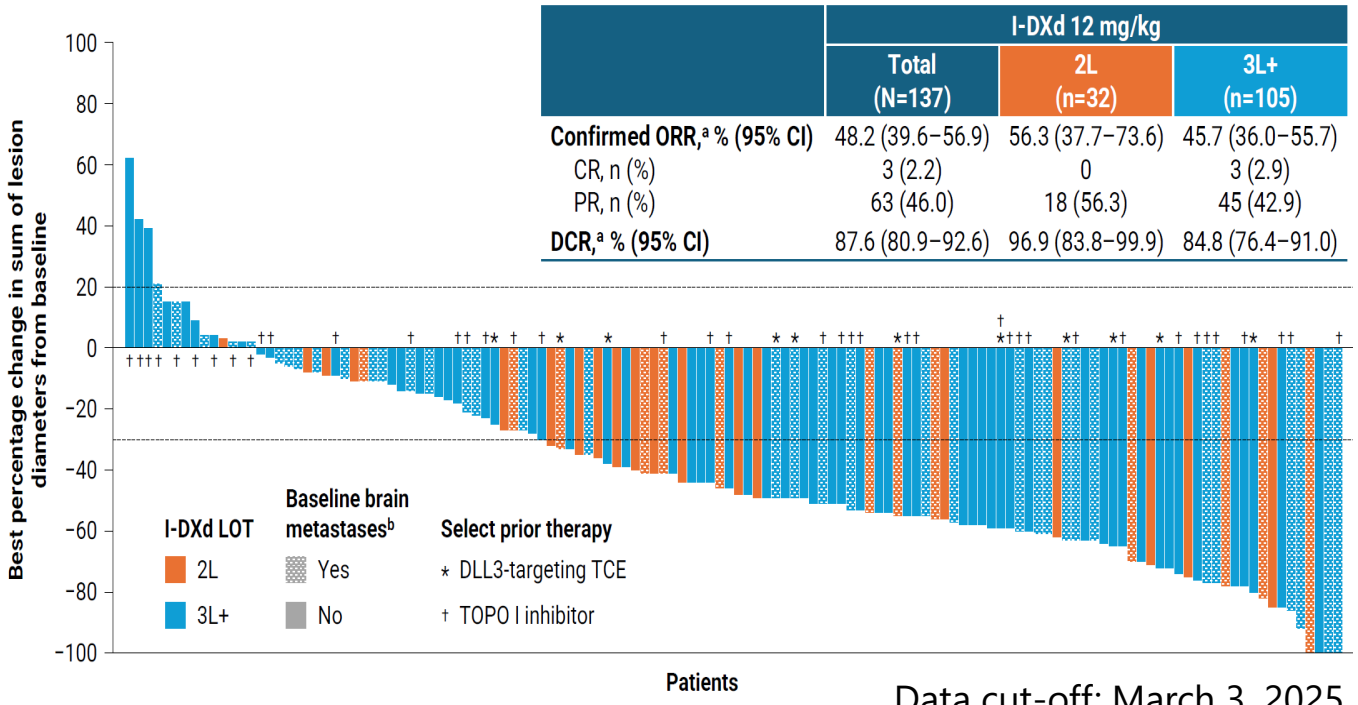
I-DXd

Seeking Accelerated Approval for ES-SCLC

IDeate-Lung01 Ph2

Application accepted in US; expected to be the first approval of I-DXd

Primary endpoint:ORR（WCLC2025）



	I-DXd 12 mg/kg		
	Total (N=137)	2L (n=32)	3L+ (n=105)
Confirmed ORR,[a] % (95% CI)	48.2 (39.6–56.9)	56.3 (37.7–73.6)	45.7 (36.0–55.7)
CR, n (%)	3 (2.2)	0	3 (2.9)
PR, n (%)	63 (46.0)	18 (56.3)	45 (42.9)
DCR,[a] % (95% CI)	87.6 (80.9–92.6)	96.9 (83.8–99.9)	84.8 (76.4–91.0)

Data cut-off: March 3, 2025

- I-DXd demonstrated remarkable efficacy in previously treated ES-SCLC patients (confirmed ORR among all participants receiving I-DXd 12 mg/kg: 48.2%)
- Safety profile was manageable and consistent with previous reports
- **The application has been accepted and granted priority review in US** for treatment of ES-SCLC patients with disease progression on or after PBC in Apr 2026 (**PDUFA date: Oct 10, 2026**) . The FDA review is under the Real-time Oncology Review program*1 and Project Orbis*2
- Granted Breakthrough Therapy Designation in Aug 2025 in US
- IDeate-Lung02 Ph3 study comparing I-DXd vs. physician's choice treatment in ES-SCLC patients as 2L is ongoing

ORR: objective response rate, CI: confidence interval, CR: complete response, ES-SCLC: extensive-stage small cell lung cancer, PR: partial response, DCR: disease control rate, TCE: T-cell engager, WCLC: World Conference on Lung Cancer, PBC: platinum-based chemotherapy, PDUFA: Prescription Drug User Fee Act

*1 RTOR allows the FDA to review components of an application before submission of the complete application

*2 Project Orbis provides a framework for concurrent submission and review of oncology medicines among participating international partners

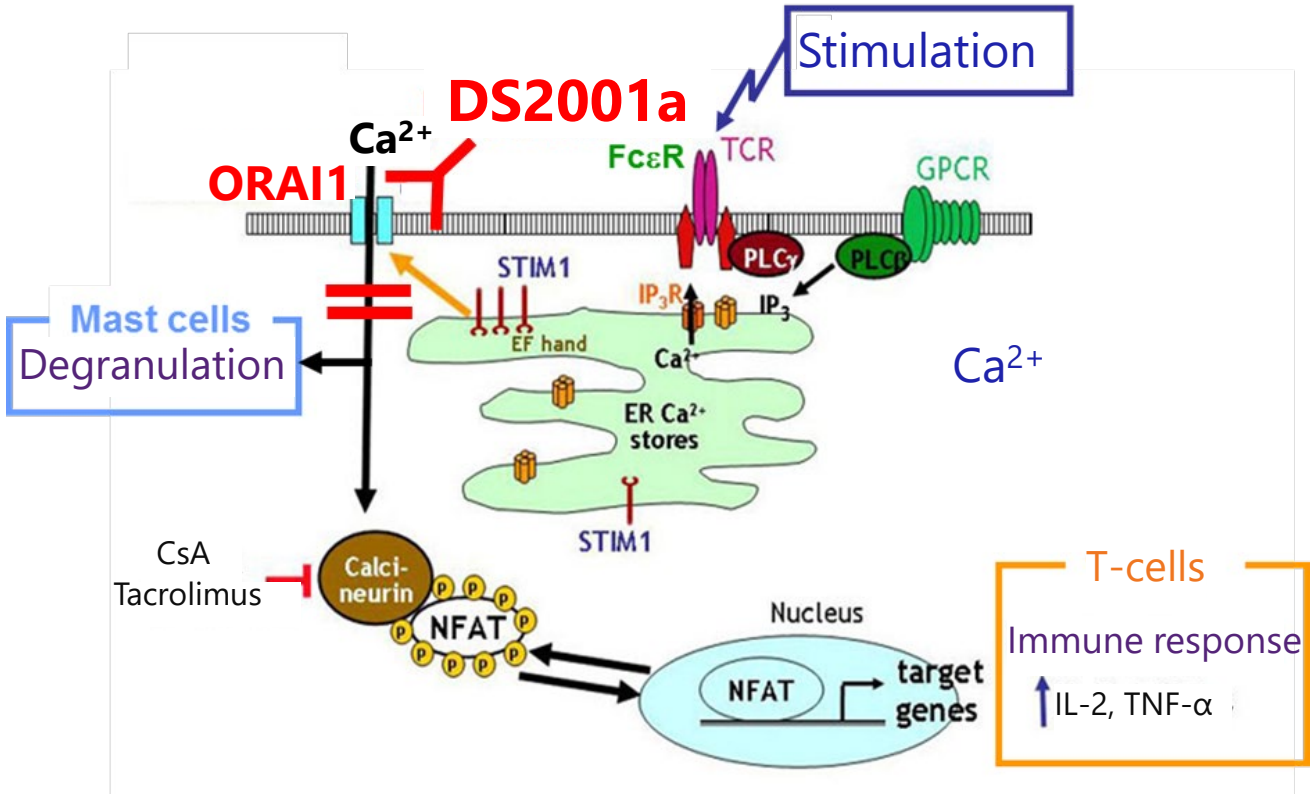
DS2001

New Program for Autoimmune Disease Field

Anti-ORAI1 antibody

Daiichi Sankyo original immunosuppressive agent targeting ORAI1

Mechanism of Action



- DS2001 is an anti-ORAI1 antibody
- ORAI1 is the major pore-forming subunit of CRAC channel in immune cells and is responsible for the influx of Ca^{2+} required for activation of stimulated T cells and mast cells
- Potential target diseases are autoimmune diseases
- FIH study in healthy volunteers is planned to start in FY2026 H1

Awards from the Pharmaceutical Society of Japan

The development of DAICHIRONA® and EZHARMIA® each received awards

DAICHIRONA®, Intramuscular Injection

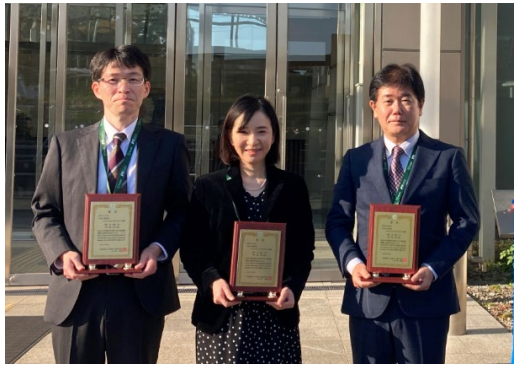
Daiichi Sankyo vaccine team won the 2026 Pharmaceutical Society of Japan Award for Drug Research and Development for “development of a SARS-CoV-2 RNA vaccine using DS-LNP-mRNA* technology for COVID-19”

- Established proprietary LNP (lipid nanoparticle) technology and successfully developed the first made-in-Japan mRNA vaccine
- Enables stable distribution under refrigerated conditions
- As a versatile platform capable of addressing future emerging infectious diseases, this achievement will significantly contribute to the advancement of vaccine development

EZHARMIA®

Received the 2025 Pharmaceutical Chemistry Division Award from the Pharmaceutical Society of Japan in recognition of a breakthrough in medicinal chemistry for the "Development of the EZH1/2 Inhibitor Valemetostat (DS-3201)"

- The world’s first dual inhibitor of EZH1 and EZH2
- Explored the largely unknown functions of EZH1 and elucidated the link between epigenetic regulation and cancer
- Provides a new treatment option in Japan for ATLL and PTCL, which have extremely high unmet medical needs



* Daiichi Sankyo Lipid Nanoparticle mRNA

ATLL: Adult T-cell leukemia/lymphoma, mRNA: Messenger RNA, PTCL: Peripheral T-cell lymphoma

FY2026 News Flow

As of May 2026

Upcoming regulatory decisions

ENHERTU®	DESTINY-Breast11: HER2 positive BC, neoadjuvant, Ph3 • US: FY2026 H1 (PDUFA date: May 18, 2026)
	DESTINY-Breast05: HER2+ BC with high risk of recurrence, post neo-adjuvant, Ph3 **• US: FY2026 H1 (PDUFA date: Jul 7, 2026)**
DATROWAY®	**TROPION-Breast02: TNBC, not candidates for PD-1/PD-L1 inhibitor therapy, 1L, Ph3** **• US: FY2026 H1 (PDUFA date: Jun 2, 2026)**
I-DXd	**IDeate-Lung01: ES-SCLC, 2L , Ph2** **• US: FY2026 H2 (PDUFA date: Oct 10, 2026)**

Upcoming key data readouts

ENHERTU®	DESTINY-Lung04: HER2 mutation NSCLC, 1L, Ph3 • FY2026 H1
DATROWAY®	TROPION-Lung07: non-squamous NSCLC, w/o AGA, PD-L1 TPS <50%, pembrolizumab ± PBC combo, 1L, Ph3 • FY2026 H2
	TROPION-Lung15: EGFR mutated NSCLC progressed on prior osimertinib, mono or osimertinib combo, 2L+, Ph3 • FY2026 H2
	AVANZAR: NSCLC, w/o AGA, durvalumab + carboplatin combo, 1L, Ph3 • CY2026 H2

Planned major data disclosures

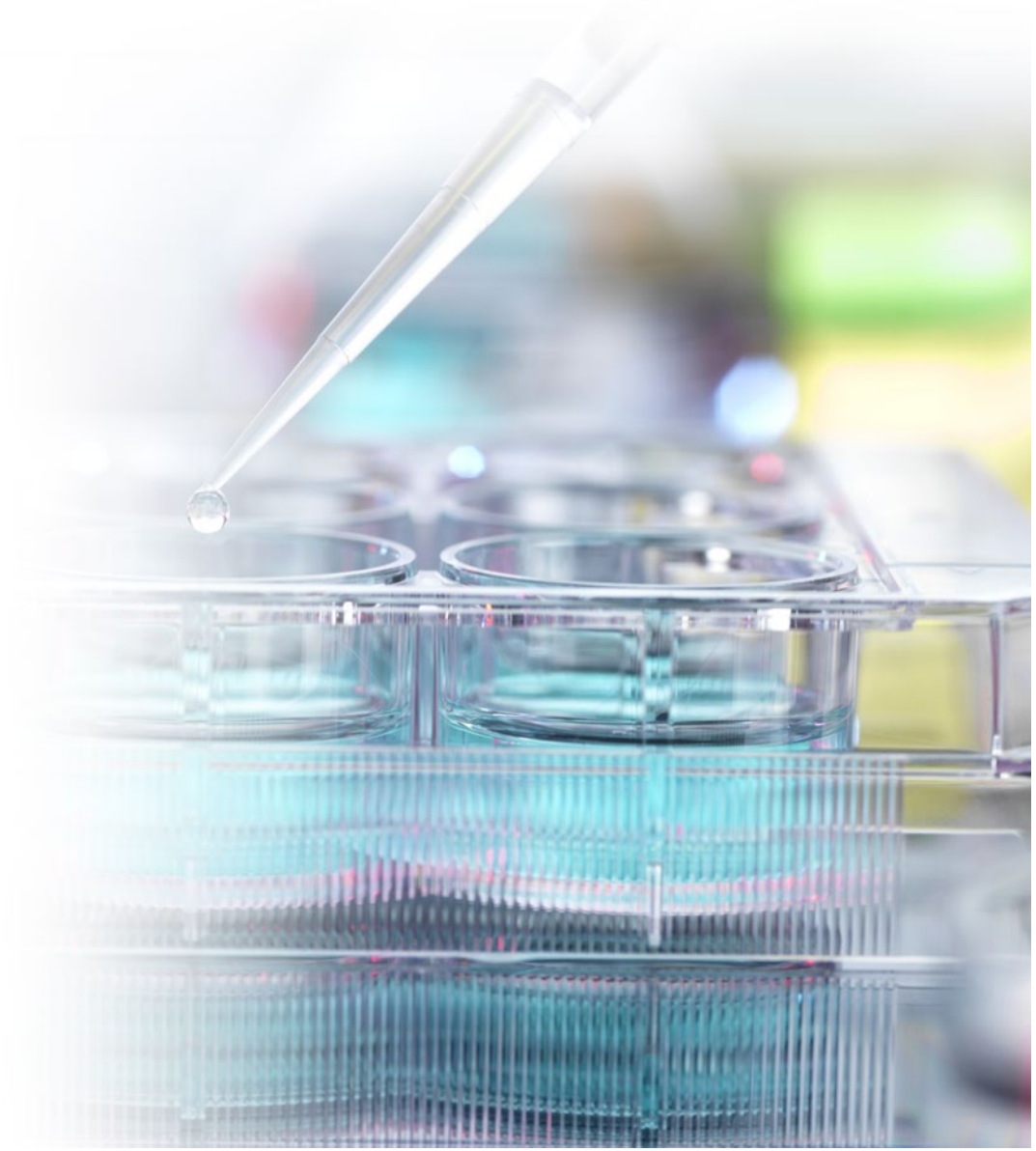
American Society of Clinical Oncology（ASCO, May 29-Jun 2, 2026）

ENHERTU®	DESTINY-Breast05: HER2+ BC with high risk of recurrence, post neo-adjuvant, Ph3 • Secondary safety analysis
	DESTINY-Breast09: HER2 positive BC, 1L, Ph3 • Analysis of treatment duration and clinical outcomes
DATROWAY®	TROPION-Breast02: TNBC, not candidates for PD-1/PD-L1 inhibitor therapy, 1L, Ph3 • Additional efficacy endpoints

Bold: update from FY2025 Q3
Timeline indicated is based on the current forecast and subject to change
AGA: actionable genomic alteration, BC: breast cancer, NSCLC: non-small cell lung cancer, PBC: platinum-based chemotherapy, PDUFA: prescription drug user fee act, TNBC: triple negative breast cancer, TPS: tumor proportion score

Agenda

1. FY2025 Financial Results
2. Business Update
3. R&D Update
4. **FY2026 Forecast**
5. Appendix



Change in Definition of Core Operating Profit (Effective from FY2026)

- **With the adoption of IFRS 18, "Presentation and Disclosure in Financial Statements," the presentation of the consolidated income statement is scheduled to change effective from FY2027**
- **In anticipation of the impact of this adoption, the definition of core operating profit is to be changed starting in FY2026, when 5-year Business Plan (FY2026-FY2030) begins**
- **CMO compensation fee and write-down of inventories, which were recorded as temporary expenses in FY2025, are included in core operating profit under the new definition**

Previous definition (Effective through FY2025)	New Definition (Effective from FY2026)
As an indicator of ordinary profitability, "core operating profit" which excludes temporary income and expenses from operating profit is disclosed. Gains and losses related to: sale of fixed assets, restructuring (excluding the sales of pipeline and launched products), impairment, loss compensation, reconciliation, and other temporary and material gains and losses are included in the "temporary income and expenses".	Core operating profit is disclosed as an indicator of the fundamental profitability of the business, excluding the following items from operating profit. • **Amortization expenses of intangible assets related to products** • Gains/losses associated with restructuring • Impairment losses on property, plant and equipment, intangible assets, and goodwill • Gains/losses related to damages and settlements • Acquisition-related costs • Loss (gain) on exchange differences (applicable from the fiscal year ending March 2028) • Other gains/losses that the Company deems should be excluded to understand the fundamental profitability of the Group's business

FY2026 Forecast

(Bn JPY)

	FY2025 Results	FY2026 Forecast	vs. Results
Revenue	**2,123.0**	**2,280.0**	**157.0**
Cost of sales *1	610.3	530.0	-80.3
CMO Compensation Fee	169.5	80.0	-89.5
Other Cost of sales	440.8	450.0	9.2
SG&A expenses *1	768.7	890.0	121.3
DXd ADC profit share *2	305.6	370.0	64.4
Other SG&A expenses	463.1	520.0	56.9
R&D expenses *1	461.6	500.0	38.4
Core operating profit *1	**282.4**	**360.0**	**77.6**
Non-core income *1	22.1	-	-22.1
Non-core expenses *1	75.4	45.0	-30.4
Operating profit	**229.1**	**315.0**	**85.9**
Profit before tax	**263.4**	**329.0**	**65.6**
Profit attributable to owners of the Company	**259.9**	**260.0**	**0.1**

Currency Exchange Rate	USD/JPY	150.78	150.00	-0.78
	EUR/JPY	174.79	180.00	+5.21

Revenue
↑ : Increase due to Market Penetration of Enhertu Datroway, especially in the U.S
↓ : Declining sales in the iron supplement business
Drug price revision for Lixiana in Japan

Cost of Sales
↑ : Increase due to expansion of revenue
↓ : Improvement in cost ratio due to changes in product mix
Declining CMO compensation fee

SG&A expense
↑ : Increase due to an increase in profit share of gross profit with AstraZeneca, etc.
Strategic investments in DX / IT and human capital for mid- to long-term growth
↓ : Operational Excellence

R&D expense
↑ : Increase due to R&D investment focused on 5DXd ADCs, expanded medical affairs activities

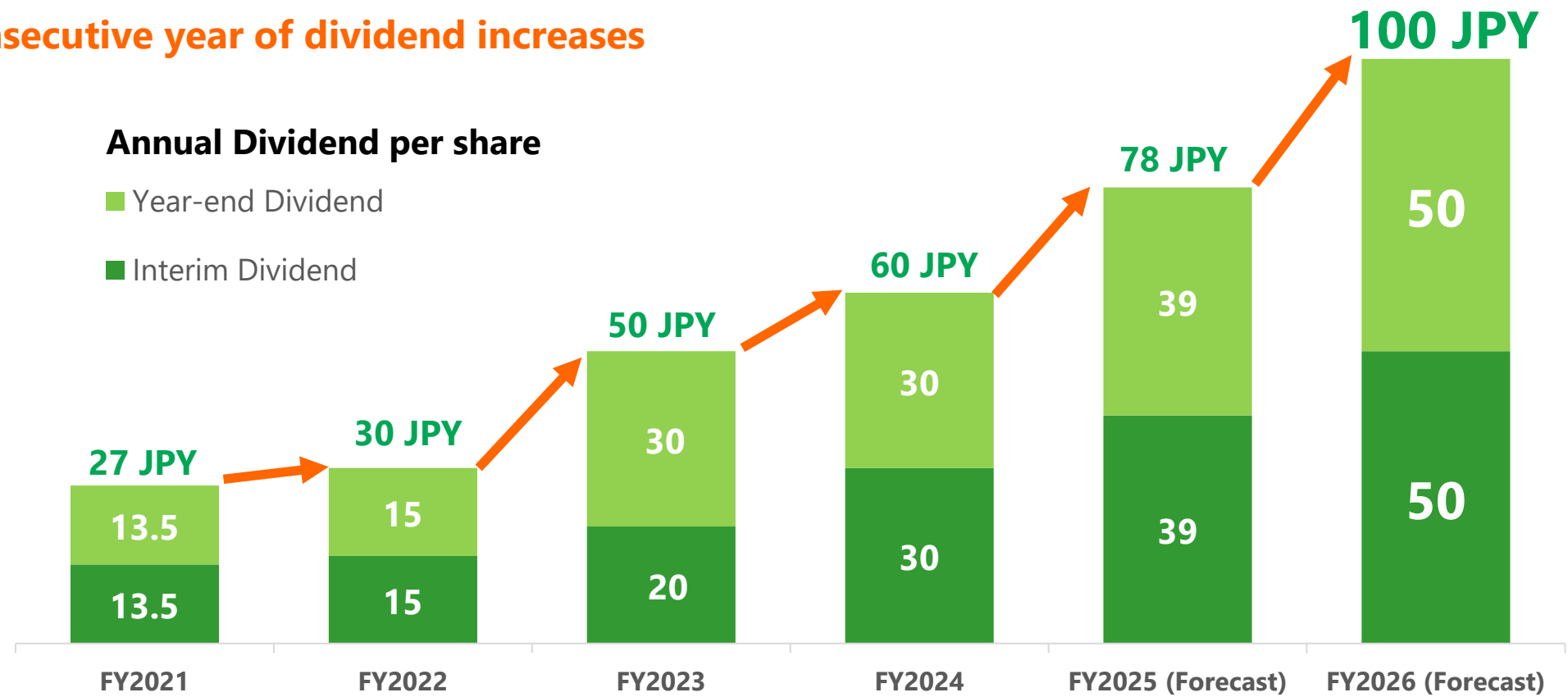
Non-core income/expenses
Amortization of intangible assets related to products、EUSBU restructuring expenses etc

Forex impact (vs FY2025)
Revenue : Approx. +8.0 Bn JPY
Operating profit: Approx. +4.0 Bn JPY

*1 DS has changed the definition of core operating profit starting from the fiscal year ending March 2027. Under the new definition, "core operating profit" is disclosed as an indicator of the fundamental profitability of the business, excluding the non-core incomes/expenses such as the amortization expenses of intangible assets related to products, gains/losses associated with restructuring, impairment losses on property, plant and equipment, intangible assets, and goodwill, gains/losses related to damages and settlements, acquisition-related costs, loss (gain) on exchange differences (applicable from the fiscal year ending March 2028), other gains/losses that DS deems should be excluded to understand the fundamental profitability of the DS business
The non-core incomes/expenses are excluded from results and forecast for cost of sales, SG&A expenses and R&D expenses shown in the list above. The adjustment table from operating profit to core operating profit is stated in the reference data.
*2 DS pays alliance partners 50% of gross profit for the product sales in countries/regions where DS book revenue (excluding Japan) to share profit with the partners.

FY2026 Annual Dividend Forecast

- **Under the 5-Year Business Plan (FY26-FY30), stable dividends will be distributed based on progressive dividends and adjusted DOE * (with the target of 10.0% annually)**
- **Given the expectations for further growth under 5-Year Business Plan (FY26-FY30), increase of the dividend to 100 JPY per share (up 22 JPY) is planned to enhance shareholder returns, marking the fifth consecutive year of dividend increases**



* Adjusted DOE: DOE calculated based on "Adjusted shareholders' equity," which excludes "Other components of equity (items that fluctuate primarily due to share prices and exchange rates)" from total shareholders' equity.

Agenda

1. FY2025 Financial Results
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5. **Appendix**

Initiatives Related to Profit Growth for Current Business and Products in Japan

Focusing resources on innovative pharmaceuticals business

◆ **Stock Transfer of DAIICHI SANKYO HEALTHCARE CO., LTD. (Concluded an agreement in April 2026)**

- **Transferee: Suntory Holdings Limited**
- **Consideration for transfer (planned) : 246.5 Bn JPY**
- **Date of transfer (planned) :**
  June 1, 2026 (30% of the shares held by the Company),
  June 1, 2027 (40% of the shares held by the Company),
  June 1, 2029 (40% of the shares held by the Company)
- **Impact on Consolidated Financial Results (planned) :**
  The company expects to recognize gain on the stock transfer as non-core income in FY2027

Revenue: Business Units (incl. Forex Impact)

(Bn JPY)

	FY2024 Results	FY2025 Results	YoY
Japan Business	476.9	485.8	+8.9
Daiichi Sankyo Healthcare	86.7	90.7	+4.1
Oncolgy Business	463.8	608.8	+145.0
Enhertu	451.6	561.1	+109.5
Datroway	1.1	34.4	+33.3
Turalio	6.6	5.2	-1.4
Vanflyta	4.5	8.2	+3.6
American Regent	217.2	182.2	-35.0
Injectafer	53.4	43.9	-9.5
Venofer	62.0	43.8	-18.1
GE injectables	89.0	80.4	-8.6
EU Specialty Business	237.4	276.6	+39.1
Lixiana	179.0	193.0	+14.0
Nilemdo/Nustendi	36.9	62.7	+25.8
Olmesartan	18.3	18.3	+0.0
ASCA (Asia, South and Central America) Business	211.2	251.0	+39.8

Currency Exchange Rate	USD/JPY	152.57	150.78	-1.79
	EUR/JPY	163.74	174.79	+11.05

Revenue: Major Products in Japan

(Bn JPY)

		FY2024 Results	FY2025 Results	YoY
Lixiana	anticoagulant	**133.0**	**141.8**	**+8.7**
Tarlige	pain treatment	**55.6**	**65.4**	**+9.7**
Pralia	Treatment for osteoporosis/ inhibitor of the progression of bone erosion associated with rheumatoid arthritis	**42.2**	**45.8**	**+3.5**
Enhertu	anti-cancer agent (HER2-directed antibody drug conjugate)	**31.0**	**37.7**	**+6.6**
Efient	antiplatelet agent	**31.5**	**35.2**	**+3.7**
Vimpat	anti-epileptic agent	**30.4**	**28.5**	**-1.9**
Belsomra	Anti-Insomnia Treatment	**9.9**	**18.6**	**+8.7**
Ranmark	treatment for bone complications caused by bone metastases from tumors	**20.1**	**19.5**	**-0.6**
Canalia	type 2 diabetes mellitus treatment	**15.6**	**14.5**	**-1.0**
Minnebro	antihypertensive agent	**9.6**	**11.1**	**+1.4**
Loxonin	anti-inflammatory analgesic	**12.3**	**11.9**	**-0.5**
Emgality	prophylaxis of migraine attacks	**10.7**	**12.8**	**+2.1**
Datroway	anti-cancer agent (TROP2-directed antibody drug conjugate)	**0.3**	**13.1**	**+12.8**
Inavir	anti-influenza treatment	**19.9**	**1.6**	**-18.3**

5DXd ADCs Revenue (incl. Forex Impact)

(Bn JPY)

	FY2025 Results	YoY	FY2026 Forecast	YoY
ENHERTU®	**819.5**	**+168.1**	**993.3**	**+173.8**
Product Sales	698.4	+145.5	861.3	+162.9
Upfront and Milestone Payments, etc.	121.1	+22.6	132.0	+10.9
DATROWAY®	**56.1**	**+48.2**	**121.5**	**+65.5**
Product Sales	47.6	+46.2	111.4	+63.8
Upfront and Milestone Payments, etc.	8.4	+2.1	10.1	+1.7
HER3-DXd	**13.1**	**-6.7**	**12.0**	**-1.1**
Upfront and Milestone Payments, etc.	13.1	-6.7	12.0	-1.1
I-DXd	**15.1**	**-0.2**	**18.3**	**+3.1**
Product Sales	-	-	3.1	+3.1
Upfront and Milestone Payments, etc.	15.1	-0.2	15.1	-
R-DXd	**21.5**	**+14.8**	**12.8**	**-8.8**
Upfront and Milestone Payments, etc.	21.5	+14.8	12.8	-8.8
5DXd ADCs Total	**925.3**	**+224.2**	**1,157.9**	**+232.6**

5DXd ADCs Upfront and Milestone Payments

(Unit: Bn JPY)

Asset	Item	FY2025 Results	YoY	FY2026 Forecast	YoY	Total Consideration (as of Mar 2026)
ENHERTU®	Upfront Payment	10.2	-	10.2	-	149.0
	Regulatory Milestones	23.8	-5.5	26.9	+3.1	209.7
	Quid Related Payment	1.2	-	1.2	-	17.2
	Sales Milestone	86.0	+28.0	93.8	+7.8	186.7
DATROWAY®	Upfront Payment	6.4	-	6.4	-	115.9
	Regulatory Milestones	2.1	+2.1	3.8	+1.7	6.6
AZ Alliance Total		**129.6**	**+24.6**	**142.2**	**+12.6**	**685.1**
HER3-DXd	Upfront Payment	12.7	-6.4	11.6	-1.0	224.9
	Satisfaction of Quid Rights	0.4	-0.3	0.4	-0.0	7.3
I-DXd	Upfront Payment	14.7	-	14.7	-	225.4
	Satisfaction of Quid Rights	0.5	-0.2	0.5	-	7.3
R-DXd	Upfront Payment	21.1	+15.0	12.4	-8.8	225.7
	Satisfaction of Quid Rights	0.4	-0.2	0.4	-	7.3
US Merck Alliance Total		**49.7**	**+7.9**	**39.9**	**-9.8**	**697.8**

* "Quid rights" (worth $150 mil.) that was held under the strategic alliance agreement with US Merck and was appropriated as part of consideration to obtain MK-6070 is booked as deferred revenue

Breakdown of Temporary Expenses for FY2025

(Bn JPY)

			Full-base					Core basis
			Cost of Sales	SG&A expenses	R&D expenses	Other	Total	Temporary expenses
FY2025 Full-Year Results			**227.7**	**-78.9**	**3.9**	**0.3**	**153.0**	**153.0**
Temporary expenses newly incurred in 4Q			**196.3**	**-66.2**	**2.8**	**0.3**	**133.2**	**133.2**
	Breakdown	CMO Compension fee	148.5	-72.9	0.1		75.7	**75.7**
		Losses related to the cancellation of the Odawara site investment	19.3				19.3	**19.3**
		Environmental measures costs in Yasu		16.0			16.0	**16.0**
		Next-career support measures		5.6	2.7		8.3	**8.3**
		Write-down inventories of Datroway	6.2	-3.0			3.1	**3.1**
		Other	22.3	-11.9		0.3	10.8	**10.8**
Temporary expenses incurred until 3Q			**31.4**	**-12.7**	**1.1**	**0.0**	**19.8**	**19.8**
	Breakdown	CMO Compension fee	21.0	-8.6	0.2		12.6	**12.6**
		Write-down inventories of Datroway	5.5	-2.8			2.7	**2.7**
		Write-down inventories of HER3-DXd	3.5	-1.5			2.0	**2.0**
		Other	1.4	0.2	0.9		2.5	**2.5**

Impact on FY2025 Results Due to Change in Definition of Core Operating Profit

(Bn JPY)

	FY2025 Results Previous definition	Adjustment			FY2025 Results New definition
		CMO compensation fee	Write-down of inventories	Amortization of intangible assets related to products	
Revenue	**2,123.0**				**2,123.0**
Cost of sales	441.3	169.5	19.5	-20.0	610.3
SG&A expenses	859.6	-81.5	-9.4		768.7
DXd ADC profit share	305.6				305.6
Other SG&A expenses	554.0	-81.5	-9.4		463.1
R&D expenses	462.1	0.3		-0.8	461.6
Core operating profit	**360.0**	**-88.3**	**-10.1**	**20.8**	**282.4**
Temporary income⇒Non-core income	22.1				22.1
Temporary expenses⇒Non-core expenses	153.0	-88.3	-10.1	20.8	75.4
Operating profit	**229.1**	**0.0**	**0.0**	**0.0**	**229.1**

Major R&D Milestones : ENHERTU®

As of May 2026

Project		Target indication [phase, study name]	FY2025 H2	FY2026 H1	FY2026 H2
ENHERTU®	BC	• HER2+ with high risk of recurrence, post neo-adjuvant [Ph3, DESTINY-Breast05]	• TLR obtained • **Filing accepted (JP/US/EU)**	• **Regulatory decision anticipated (US)** • **Filing accepted (CN)**	
		• HR+/HER2 low or HER2 ultralow, chemo naive [Ph3, DESTINY-Breast06]	• Approved (CN)		
		• HER2+, 1L, pertuzumab combo*1 [Ph3, DESTINY-Breast09]	• Filing accepted (JP/EU/CN) • Approved (US)		
		• HER2+, neoadjuvant, mono followed by THP [Ph3, DESTINY-Breast11]	• **Approved (CN)**	• Regulatory decision anticipated (US)	
	GC	• HER2+, 2L [Ph3, DESTINY-Gastric04]	• **Approved (JP*2/CN)**		
	NSCLC	• HER2 mutation, 1L [Ph3, DESTINY-Lung04]		• TLR anticipated	
		• HER2 overexpression, w/o AGA, PD-L1 TPS <50%, 1L, pembrolizumab combo [Ph3, DESTINY-Lung06]	• Study started		
	OVC	• HER2 expressing, 1L, bevacizumab combo [Ph3, DESTINY-Ovarian01]	• Study started (randomization phase)		
	EC	• HER2 expressing, adjuvant [Ph3, DESTINY-Endometrial02	• Study started		
	Other tumors	• HER2 expressing/amplified solid tumors [Ph2, DESTINY-PanTumor02]	• **Approved*3 (JP)**		
		• HER2 expressing solid tumors [Ph2, DESTINY-PanTumor03]		• **Filing accepted (CN)**	

Bold: update from FY2025 Q3

BC: breast cancer, EC: endometrial cancer, GC: gastric cancer, HR: hormone receptor, NSCLC: non-small cell lung cancer, OVC: ovarian cancer, pMMR: mismatch repair proficient, THP: taxane (paclitaxel or docetaxel) + trastuzumab +pertuzumab, TLR: top line results

*1 Monotherapy arm remains blinded until final PFS analysis, *2 Indication expansion to include 2L GC due to update of the prescribing information

*3 HER2 positive (HER2 [ERBB2] gene amplification) advanced or recurrent solid cancers refractory or intolerant to standard treatments.

Approval based on results from DESTINY-PanTumoro02 and HERALD study (IIS), DESTINY-CRC02 study and DESTINY-Lung01 study

Timeline indicated is based on the current forecast and subject to change

Major R&D Milestones : DATROWAY®

As of May 2026

Project		Target indication [phase, study name]	FY2025 H2	FY2026 H1	FY2026 H2
DATROWAY®	NSCLC	• non-squamous, w/o AGA, PD-L1 TPS <50%, 1L, pembrolizumab ± PBC combo [Ph3, TROPION-Lung07]			• TLR anticipated
		• EGFR mutated, progressed on prior osimertinib, 2L+, mono or osimertinib combo [Ph3, TROPION-Lung15]			• TLR anticipated
		• non-squamous, TROP2 NMR+, w/o AGA, 2L+ [Ph3, TROPION-Lung17]	• Study started		
		• w/o AGA, 1L, durvalumab + carboplatin combo [Ph3, AVANZAR]		• TLR anticipated (CY2026 H2)	
	BC	• TNBC, not candidates for PD-1/PD-L1 inhibitor therapy, 1L [Ph3, TROPION-Breast02]	• TLR obtained • Filing accepted (**JP/US**/EU/CN)	• **Regulatory decision anticipated (US)**	
	UC	• Post EV + pembrolizumab combo treatment, PBC combo [Ph2/3, TROPION-Urothelial03]	• Study started		

Bold: update from FY2025 Q3

AGA: actionable genomic alterations, BC: breast cancer, EV: enfortumab vedotin, NSCLC: non-small cell lung cancer, PBC: platinum-based chemotherapy, TLR: top line results, TNBC: triple-negative breast cancer, TPS: tumor proportion score, UC: urothelial carcinoma

Timeline indicated is based on the current forecast and subject to change

Major R&D Milestones : I-DXd and Next Wave

As of May 2026

Project	Target indication [phase, study name]	FY2025	FY2026	
		H2	H1	H2
I-DXd	• ES-SCLC, 2L+ [Ph2, IDeate-Lung01]		• **Filing accepted (US)**	• **Regulatory decision anticipated (US)**
EZHARMIA®	• CRPC, darolutamide combo [Ph1]	• **Study started**		
Gocatamig (MK-6070/DS3280)	• ES-SCLC, 1L, induction (I-DXd combo) and maintenance (I-DXd or atezolizumab combo) [Ph1b/2, MK-6070-003]	• **Study started**		
DS3610	• Solid tumors [Ph1]	• Study started		
DS5361	• Solid tumors [Ph1]	• Study started		
DS9051	• Solid tumors including CRPC [Ph1]	• Study started		
DS3790	• **Relapsed or refractory B-cell non-Hodgkin lymphoma** [Ph1/2]	• **Study started**		

Bold: update from FY2025 Q3
CRPC: castration-resistant prostate cancer, ES-SCLC: extensive stage-small cell lung cancer
Timeline indicated is based on the current forecast and subject to change

Major R&D Pipeline: 5DXd ADCs (1)

As of May 2026

Daiichi-Sankyo

Phase 1

- (US/EU/Asia) HER2 low BC
  chemo naïve/post chemo （combo）
  DESTINY-Breast08
- (US/EU/Asia) HER2 overexpressing non-squamous NSCLC 1L （ICI ± PBC combo）
  DESTINY-Lung03
- (US/EU) BC, NSCLC
  (pembrolizumab combo)
- (JP/US/EU/Asia) solid tumors
  (subcutaneous injection)
- (JP/US) solid tumors
  TROPION-PanTumor01
- (JP/US/EU/Asia) NSCLC (w/o AGA)
  (pembrolizumab ± PBC combo)
  TROPION-Lung02
- (JP/US/EU/Asia) NSCLC (w/o AGA)
  ((durvalumab, rilvegostomig or volrustomig) ± PBC or sabestomig combo)
  TROPION-Lung04
- (JP/US/EU/Asia) NSCLC
- (JP/US/Asia) EGFR mutated NSCLC 1L/2L
  (osimertinib combo)
- (JP/US)
  renal cell carcinoma, ovarian cancer

Phase 1/2

- (US/EU/Asia) HER2+ BC 2L+/1L
  (chemo combo)
  DESTINY-Breast07
- (JP/US/EU/Asia) HER2 expressing GC 2L+/1L (combo)
  DESTINY-Gastric03
- (US/EU/Asia) TNBC
  (durvalumab combo)
  BEGONIA
- (US/EU/Asia) TNBC
  (durvalumab combo)
  BEGONIA
- (CN) NSCLC, TNBC
  TROPION-PanTumor02
- (US/EU/Asia) BTC, HCC, gastroesophageal cancer 2L+
  HERTHENA-PanTumor02
- (JP/US/EU/Asia) HER2+ BC 2L+
  (trastuzumab ± (pertuzumab or tucatinib) combo) HERTHENA-Breast01
- (US/EU/Asia) r/r RMS, HBL (pediatric)
  LIGHTBEAM-U01
- (US/EU/Asia) stageIV NSCLC 1L
  (pembrolizumab + PBC combo)
  KEYMAKER-U01 substudy 01A
- (US/EU/Asia) in prep HER2 negative GC 1L
  (pembrolizumab + chemo combo)
  KEYMAKER-U06 substudy 06C
- (US/EU/Asia) in prep HER2 negative GC 2L
  (ramucirumab combo)
  KEYMAKER-U06 substudy 06D
- (JP/US)
  ESCC, CRPC, squamous NSCLC, SCLC, etc.
  IDeate-PanTumor01
- (JP/US/EU/Asia) solid tumors 2L+
  IDeate-PanTumor02
- (JP/US/EU) ES-SCLC 1L
  (atezolizumab combo)
  IDeate-Lung03
- (US/EU/Asia) chemo-naïve CRPC (mono or combo)
  IDeate-Prostate02
- (US/EU/Asia) stageIV NSCLC 1L
  (pembrolizumab + PBC combo)
  KEYMAKER-U01 substudy 01A
- (JP/US/EU/Asia) ESCC 1L
  (pembrolizumab ± chemo combo)
  KEYMAKER-U06 substudy 06E
- (US/EU/Asia) ES-SCLC 2L
  KEYNOTE-B98
- (US/EU/Asia) ovarian cancer, relapsed after PBC (carboplatin, paclitaxel or bevacizumab combo)
  REJOICE-Ovarian02

Phase 2

- (JP/US/EU/Asia) solid tumors
  TROPION-PanTumor03
- (JP/US/EU/Asia) EGFR mutated NSCLC 2L
  (osimertinib combo)
  ORCHARD
- (US/EU/Asia) resectable early-stage NSCLC neoadjuvant and adjuvant ((durvalumab or rilvegostomig) + PBC combo)
  NeoCOAST-2
- (JP/US/EU/Asia) solid tumors
  HERTHENA-PanTumor01
- (US/EU/Asia) high-risk early stage TNBC, HR low and HER2 negative BC neoadjuvant
  (pembrolizumab combo)
  HERTHENA-Breast03
- (US/EU/Asia) stageIV NSCLC 1L
  (pembrolizumab combo)
  KEYMAKER-U01 substudy 01G
- (US/EU/Asia) non-squamous NSCLC 2L
  KEYMAKER-U01 substudy 01H
- (US/EU/Asia) squamous NSCLC 2L
  KEYMAKER-U01 substudy 01I
- (TBA) in prep ESCC 2L/3L
  KEYMAKER-U06 substudy 06F
- (US/EU/Asia) gastrointestinal cancers
  REJOICE-GI01
- (JP/US/EU/Asia) solid tumors
  REJOICE-PanTumor01
- (US/EU/Asia) non-squamous NSCLC 2L
  KEYMAKER-U01 substudy 01H
- (US/EU/Asia) squamous NSCLC 2L
  KEYMAKER-U01 substudy 01I

ENHERTU® (T-DXd) / DATROWAY® (Dato-DXd) / HER3-DXd / I-DXd / R-DXd

Breakthrough Designation (US)

Orphan drug designation (designated in at least one country/region among JP, US and EU)

AGA: actionable genomic alterations, BTC: biliary tract cancer, BC: breast cancer, CRPC: castration-resistant prostate cancer, ESCC: esophageal squamous cell carcinoma, ES-SCLC: extensive stage-small cell lung cancer, GC: gastric cancer, HBL: hepatoblastoma, HCC: hepatocellular carcinoma, ICI: immune checkpoint inhibitor, NSCLC: non-small cell lung cancer, PBC: platinum-based chemotherapy, r/r: relapse or refractory, RMS: rhabdomyosarcoma, SCLC: small cell lung cancer, TNBC: triple negative breast cancer

Major R&D Pipeline: 5DXd ADCs (2)

As of May 2026

Daiichi-Sankyo

Phase 2/3	Phase 3				Regulatory phase
(JP/US/EU/Asia) UC post enfortumab vedotin + pembrolizumab combo treatment (PBC combo) TROPION-Urothelial03	(JP/US/EU/Asia) HER2+ BC 1L (mono) DESTINY-Breast09	(JP/US/EU/Asia) HER2 expressing pMMR EC 1L (rilvegostomig or pembrolizumab combo) DESTINY-Endometrial01	(JP/US/EU/Asia) TROP2 NMR+ non-squamous NSCLC (w/o AGA) 2L+ TROPION-Lung17	(JP/US/EU/Asia) HR positive and HER2 negative BC post ET and CDK4/6 inhibitor treatment HERTHENA-Breast04	(CN) HER2 expressing solid tumors DESTINY-PanTumor03
(JP/US/EU/Asia) platinum-resistant ovarian cancer 2L+ REJOICE-Ovarian01	(JP/US/EU/Asia) HER2+ GC 1L (pembrolizumab + FP combo) DESTINY-Gastric05	(JP/US/EU/Asia) HER2 expressing EC adjuvant DESTINY-Endometrial02	(JP/US/EU/Asia) NSCLC (w/o AGA) 1L (durvalumab + carboplatin combo) AVANZAR	(JP/US/EU/Asia) ES-SCLC 2L IDeate-Lung02	(JP/US/EU/CN) HER2+ BC (with high risk of recurrence) post neo-adjuvant DESTINY-Breast05
	(JP/US/EU/Asia) HER2+ and PD-L1 CPS≥1 GC 1L (rilvegostomig + FP combo) ARTEMIDE-Gastric01	(JP/US/EU/Asia) non-squamous NSCLC (w/o AGA, PD-L1 TPS <50%) 1L (pembrolizumab ± PBC combo) TROPION-Lung07	(JP/US/EU/Asia) TNBC (with high risk of recurrence) post neo-adjuvant (mono or durvalumab combo) TROPION-Breast03	(JP/US/EU/Asia) ESCC 2L IDeate-Esophageal01	(EU/JP/CN) HER2+ BC 1L (pertuzumab combo) DESTINY-Breast09
	(JP/US/EU/Asia) HER2 mutant NSCLC 1L DESTINY-Lung04	(JP/US/EU/Asia) NSCLC (w/o AGA, PD-L1 TPS ≥50%) 1L (pembrolizumab combo) TROPION-Lung08	(JP/US/EU/Asia) TNBC, HR low and HER2 negative BC neoadjuvant and adjuvant (durvalumab combo) TROPION-Breast04	(JP/US/Asia) chemo-naïve CRPC IDeate-Prostate01	(US) HER2+ BC neoadjuvant (mono followed by THP) DESTINY-Breast11
	(JP/US/Asia) HER2 overexpressing non-squamous NSCLC (w/o AGA, PD-L1 TPS < 50%) (pembrolizumab combo) DESTINY-Lung06	(JP/US/EU/Asia) non-squamous NSCLC (w/o AGA, PD-L1 TC ≥50%) 1L (rilvegostomig combo) TROPION-Lung10	(JP/US/EU/Asia) PD-L1 positive TNBC 1L (durvalumab combo) TROPION-Breast05		(EU*1) HER2 positive (IHC3+) solid tumors DESTINY-PanTumor02 etc
	(JP/US/EU/Asia) HER2 expressing BTC 1L (rilvegostomig combo) DESTINY-BTC01	(JP/US/EU/Asia) EGFR mutated NSCLC 1L (osimertinib combo) TROPION-Lung14			(JP/US/EU/CN) TNBC (not candidates for PD-1/PD-L1 inhibitor therapy) 1L TROPION-Breast02
	(JP/US/EU/Asia) HER2 expressing ovarian cancer 1L maintenance (bevacizumab combo) DESTINY-Ovarian01	(JP/US/EU/Asia) EGFR mutated NSCLC (progressed on prior osimertinib) 2L+ (mono or osimertinib combo) TROPION-Lung15			(US) ES-SCLC 2L+ IDeate-Lung01

ENHERTU® (T-DXd)　DATROWAY® (Dato-DXd)　HER3-DXd　I-DXd　R-DXd

Breakthrough Designation (US)

Orphan drug designation (designated in at least one country/region among JP, US and EU)

*1 Filing based on this study, DESTINY-CRC02, DESTINY-Lung01

AGA: actionable genomic alterations, BC: breast cancer, BTC: biliary tract cancer, CPS: combined positive score, CRPC: castration-resistant prostate cancer, EC: endometrial cancer, ET: endocrine therapy, ES-SCLC: extensive stage-small cell lung cancer, FP: fluoropyrimidine, GC: gastric cancer, HR: hormone receptor, NSCLC: non-small cell lung cancer, PBC: platinum-based chemotherapy, pMMR: mismatch repair proficient, TC: tumor cells, TNBC: triple negative breast cancer, THP: taxane (paclitaxel or docetaxel) + trastuzumab +pertuzumab, TPS: tumor proportion score, UC: urothelial carcinoma

Major R&D Pipeline: Next Wave

As of May 2026

Phase 1	Phase 1/2	Phase 2	Phase 3	Regulatory phase
DS-1103 (US/EU) Anti-SIRPα antibody HER2 expressing or mutant solid tumors, HER2 low BC (ENHERTU® combo)	DS-3939 (JP/US/EU/Asia) TA-MUC1-directed DXd ADC Solid tumors	EZHARMIA® (EU) EZH1/2 inhibitor BCL	VANFLYTA® (JP/US/EU/Asia) FLT3 inhibitor *FLT3* -ITD negative AML 1L QuANTUM-Wild	VANFLYTA® (CN) FLT3 inhibitor *FLT3* -ITD positive AML 1L QuANTUM-First
EZHARMIA® (JP/US) EZH1/2 inhibitor HER2+ GC, HER2 low BC (ENHERTU® combo) and non-squamous NSCLC (DATROWAY® combo)	Gocatamig (MK-6070/DS3280) (US) DLL3-directed trispecific T-cell engager DLL3 expressing advanced cancer (mono, I-DXd combo or atezolizumab combo) MK-6070-001			VN-0102/JVC-001 (JP) Mixed measles-mumps-rubella vaccine
EZHARMIA® (JP/US) EZH1/2 inhibitor CRPC (darolutamide combo)	Gocatamig (MK-6070/DS3280) (JP/US/EUAsia) DLL3-directed trispecific T-cell engager ES-SCLC 2L+ (I-DXd combo) MK-6070-002			
DS-2243（US/EU/Asia） HLA-A*02/NY-ESO directed bispecific T-cell engager Solid tumors	Gocatamig (MK-6070/DS3280) (US/Asia) DLL3-directed trispecific T-cell engager ES-SCLC 1L induction (I-DXd combo) and maintenance (I-DXd or atezolizumab combo) MK-6070-003			
DS3610 (JP) STING agonist ADC Solid tumors	EZHARMIA® (JP/US/Asia) EZH1/2 inhibitor NSCLC (w/o AGA and PD-L1 TPS ≥50%) 1L (pembrolizumab combo)			
DS5361 (JP/US) Small molecure NMD inhibitor Solid tumors	DS3790 (JP/US/EU/Asia) CD37-directed DXd ADC Relapsed or refractory B-cell non-Hodgkin lymphoma			
DS9051 (US/EU) Targeted protein degradation (TPD) molecule Solid tumors including CRPC	DS-7011 (JP/US/EU/Asia) Anti-TLR7 antibody Systemic lupus erythematosus			

Oncology　Specialty medicine　Vaccine

Orphan drug designation (designated in at least one country/region among JP, US and EU)

ADC: antibody-drug conjugate, AGA: actionable genomic alterations, AML: acute myeloid leukemia, BC: breast cancer, BCL: B cell lymphoma, CRPC: castration-resistant prostate cancer, ES-SCLC: extensive-stage small cell lung cancer, GC: gastric cancer, NSCLC: non-small cell lung cancer, TBA: to be announced, TPD: targeted protein degradation, TPS: tumor proportion score

Passion for Innovation.
Compassion for Patients.™

Daiichi-Sankyo

5-Year Business Plan (FY2026–FY2030)

Agenda

1 **5-Year Business Plan (FY2021-FY2025) Recap**

2 5-Year Business Plan (FY2026-FY2030)

Strategic Pillars of the 5-Year Business Plan (FY2021-FY2025)

Daiichi-Sankyo

Realize 2025 Goal and Shift to Further Growth

FY2025 Financial Targets

- Revenue: 1.6 Tn JPY (Oncology > 600.0 Bn JPY)
- Core Operating Profit* Ratio before R&D Expense: 40%
- ROE > 16%
- DOE** > 8%

Maximize 3ADCs

- Maximize ENHERTU® and Dato-DXd through strategic alliance with AstraZeneca
- Maximize HER3-DXd without a partner
- Expand work force and supply capacity flexibly depending on changes around product potential

Profit growth for current business and products

- Maximize Lixiana® profit
- Grow Tarlige®, Nilemdo®, etc. quickly
- Transform to profit structure focused on patented drugs
- Profit growth for American Regent and Daiichi Sankyo Healthcare

Identify and build pillars for further growth

- Identify new growth drivers following 3ADCs
- Select and advance promising post DXd-ADC modalities

Create shared value with stakeholders

- Patients: Contributing to patients through "Patient Centric Mindset"
- Shareholders: Balanced investment for growth and shareholder returns
- Society: Environment load reduction across the value chain, and actions against pandemic risks
- Employees: Create one DS culture through fostering our core behaviors

- Data-driven management through DX, and company-wide transformation through advanced digital technology
- Agile decision making through new global management structure

*Excluding temporary income and expenses (gains/losses related to sales of fixed assets etc.) from operating income

**DOE: Dividend on Equity = Total dividend amount / Equity attributable to owners of the company

5-Year Business Plan (FY2021-FY2025) Recap: Maximize 3ADCs

- **The oncology business achieved significant growth, driven by ENHERTU® and DATROWAY®**
- **Entered into a strategic alliance with US MRK*, in addition to AstraZeneca**

Products	**ENHERTU®**	● **Transformed SOC** in HER2+ BC and **established HER2 low and ultralow BC** as a **new therapeutic area** ● Expanded the use of HER2 directed medicine beyond breast and gastric cancer ● Built a robust in-house commercial organization, particularly strengthening sales capabilities
	DATROWAY®	● **Provided new treatment option** for **HR positive HER2 negative BC** and **EGFR-mutated NSCLC**, where treatment options had been limited ● Updated development strategies for 1L and EGFRm NSCLC by implementing novel biomarker based on learnings from TROPION-Lung01
	HER3-DXd, I-DXd, R-DXd	● Entered into a strategic alliance with US MRK to maximize product value ● Based on HERTHENA-Lung02 results, decided to withdraw the U.S. regulatory filing for HER3-DXd in lung cancer and pivot to exploring potential in other tumor types ● **Obtained positive data for I-DXd and R-DXd**, both received BTD in U.S., and **expanded development programs**
Others	**Manufacturing and Supply**	● Secured ENHERTU® supply capacity in response to rapid global growth ● Expanding in-house manufacturing sites globally ● **Revised the supply plan and optimized the global supply chain**
	Patent Dispute	● Resolved patent dispute with Seagen Inc., confirming DXd ADC as Daiichi Sankyo's proprietary technology

*Merck & Co., Inc., Rahway, NJ, USA,
ADC: antibody-drug conjugate, BC: Breast cancer, BTD: Breakthrough Therapy designation, GC: Gastric cancer, NSCLC: non-small cell lung cancer

5-Year Business Plan (FY2021-FY2025) Recap: 3 Strategic Pillars and Business Foundation

Daiichi-Sankyo

Profit growth for current business and products

- **Expanded** sales and **profit margins** from specialty medicines such as **LIXIANA®, TARLIGE®, and NILEMDO®**
- Declined profit margins due to intensifying competition for INJECTAFER® and generic entry for VENOFER®
- **Advanced transformation toward an innovative medicine business structure** through the transfer of shares in DAIICHI SANKYO ESPHA and DAIICHI SANKYO HEALTHCARE

Identify and build pillars for further growth

- Although in-house development of DS-9606 was discontinued following portfolio prioritization, the mPBD ADC technology was successfully validated
- **Generated new platform technology candidates**, such as STING agonist ADC (DS-3610)
- Established new research centers in the U.S. and Europe, strengthening the global R&D organization

Create shared value with stakeholders

- **Increased dividends annually** in line with profit growth (annual dividend increased from JPY 27 in FY2021 to JPY 78 in FY2025 forecast)
- **Executed flexible share buybacks** (FY2024: JPY 250 Bn, FY2025: JPY 91.8 Bn)
- Supplied DAICHIRONA® - Japan's first domestically developed COVID-19 mRNA vaccine

Business foundation

- Advanced the development of an ERP platform to enable data-driven management
- Promoted visualization and automation of business processes using RPA and other technologies

ERP: Enterprise Resource Planning, mPBD: modified pyrrolobenzodiazepine, RPA: Robotic Process Automation

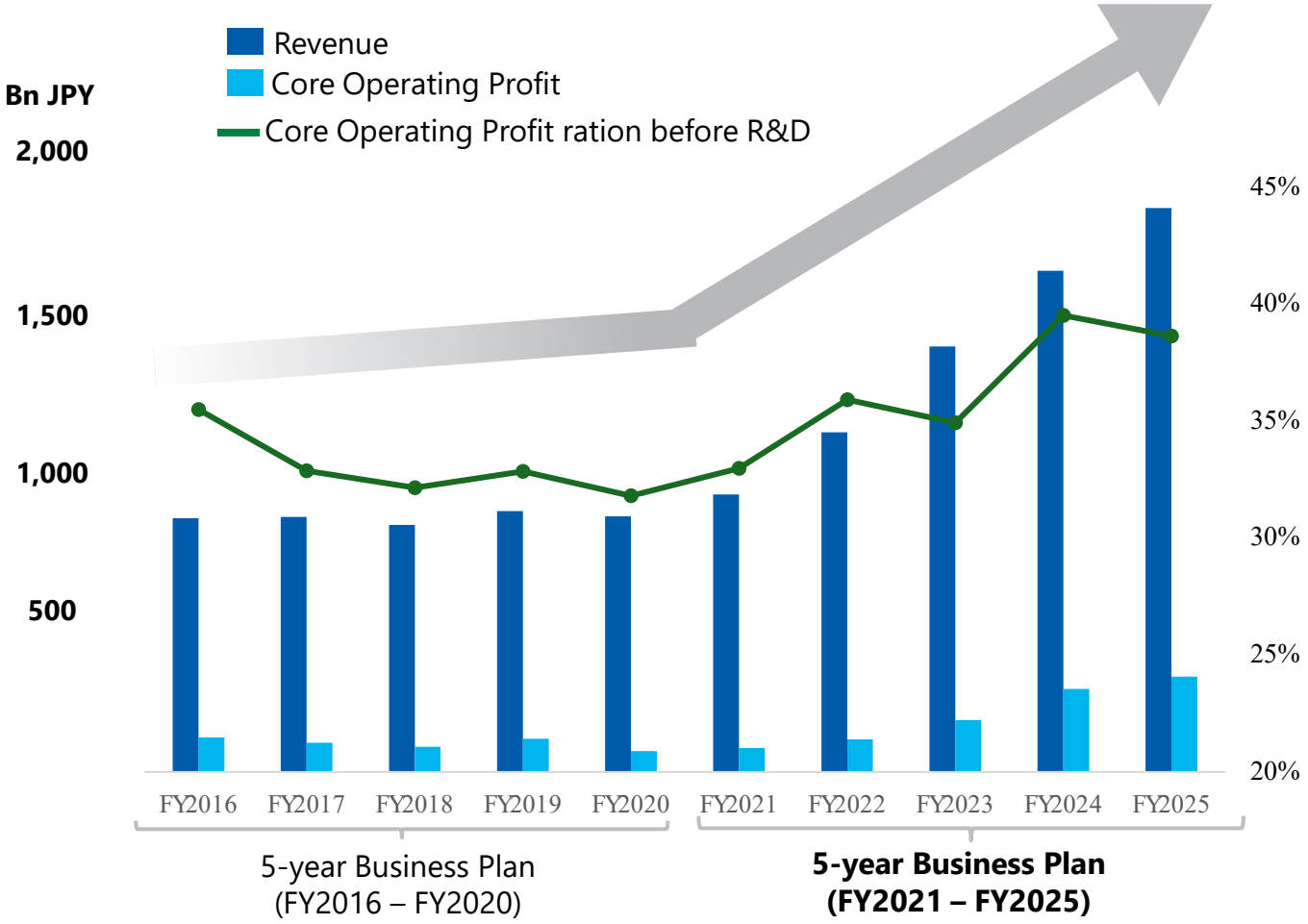
5-Year Business Plan (FY2021-FY2025) Recap: Financial Targets

	At the time of planning 5YBP	FY2025
Revenue	1.6 Tn JPY	2.1 Tn JPY
Revenue in Oncology	> 600.0 Bn JPY	954.0 Bn JPY
Core Operating Profit ratio before R&D	40%	38.7%
ROE	> 16%	15.8%
DOE	> 8%	8.7%
Currency exchange rate assumptions	1 USD=105 JPY, 1 EUR=120 JPY	1 USD=150.78 JPY, 1 EUR=174.79 JPY

5-Year Business Plan (FY2021-FY2025) Recap: Overview

5-Year Business Plan (FY2021–FY2025)

Realizing a Global Pharma Innovator with Competitive Advantage in Oncology



Recap: FY2021 – FY2025

- The oncology business achieved significant growth, driven by ENHERTU® and DATROWAY®
- Expanded ADC manufacturing capacity while revising supply plans and optimizing the global supply chain
- Expanded profit growth through existing products such as LIXIANA®
- Generated multiple new platform technology candidates
- Increased dividends annually in line with profit growth as part of shareholder returns

ADC: antibody-drug conjugate

Agenda

1 5-Year Business Plan (FY2021-FY2025) Recap

2 5-Year Business Plan (FY2026-FY2030)

2035 Vision

2035 Vision

Trusted healthcare innovator transforming the lives of people through our science and technology

New 5-Year Business Plan (FY2026-FY2030)

Daiichi-Sankyo

FY2021-FY2025 | FY2026-FY2030 | FY2031-FY2035

2025 Goal → Realized

Global Pharma Innovator with competitive advantage in oncology

2030 Goal

Innovative Global Healthcare Company Contributing to the Sustainable Development of Society

2035 Vision

Trusted healthcare innovator transforming the lives of people through our science and technology

- Be a Global Top 5 Oncology Company
- New BGTs after DXd ADCs contributing to business
- Enhanced operational efficiency and capability
- Be a trusted partner

New 5-Year Business Plan (FY2026-FY2030) is a turning point to expand oncology business and to identify new BGTs for sustainable growth while enhancing operational efficiency and capability

ADC: antibody-drug conjugate, BGT: Breakthrough Generating Technology

5-Year Business Plan (FY2026-FY2030) Key Strategies

2030 Goal

Innovative Global Healthcare Company Contributing to the Sustainable Development of Society

FY2030 Financial KPIs

Revenue	Operating Profit	EPS
>3.0 Tn JPY	>600.0 Bn JPY	>260 JPY

Be a Global Top 5 Oncology Company by 2035

- Enhance launch excellence for multiple products / indications
- Establish stand-alone capability per progress of pipeline

Identify next BGTs by 2030

- Continuously generate BGT candidates
- Make early decision for BGTs and accelerate development

Operational excellence

Be a trusted partner for sustainable society

BGT: Breakthrough Generating Technology

Daiichi Sankyo as a Global Top 5 Oncology Company

- Innovation and advancement of care for patients with serious illness and bring the field of oncology one step closer to cure for patients worldwide
- Bringing novel treatment options focusing on personalized medicine to patients beyond the reach of conventional medicines
- By providing high-quality information to healthcare professional and patients, deliver our medicine to more than 700K new eligible patients

Strong Growth in Oncology over the Past Five Years

- Daiichi Sankyo oncology business expanded largely through the strategic alliances over the past five years; our medicines treated **more than 240k** patients
- Business expansion achieved through product launches, indication expansions and reimbursement; **proactively invested** in evidence generation for maximizing product value

With 10+ indications approved in oncology

95+
Countries / Regions ENHERTU® Approved

270+
Reimbursement Achieved*
to ensure patient access to the medicine; expected **80+** in FY26

240 K+
Patients
have been treated with ENHERTU® and DATROWAY® since launch

11
Breakthrough Designation Granted
in the past five years

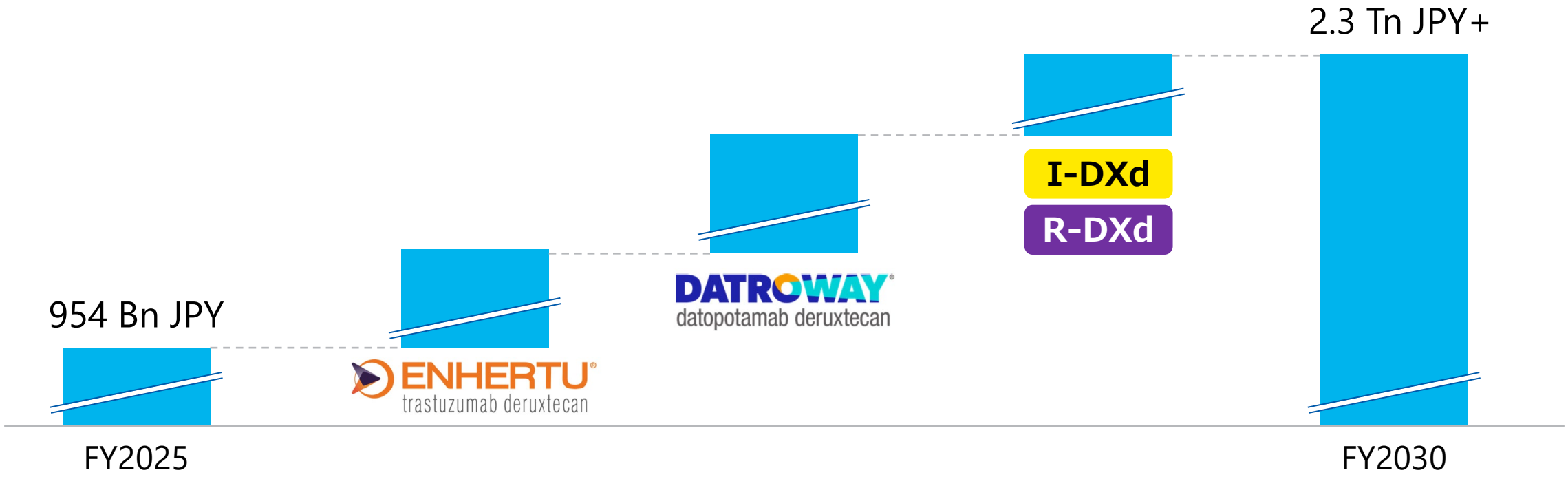
400+
HEOR & RWE Studies includes 100+ TLR Reported**

100+
Journal Manuscripts Published in FY25
and expected **140+** in FY26

*Counting ENHERTU®, DATROWAY®, VANFLYTA®, EZHARMIA®; accumulated number of reimbursement by indication in country level as of FY25 year end including both private and public
** Including 300+ ongoing studies across global, region, and local

Daiichi Sankyo in 2030

- **Continued revenue growth** will be led by **ENHERTU®** and **DATROWAY®** during next 5-Year Business Plan, with target of **2.3 Tn JPY** in oncology revenue by 2030
- **Establish stand-alone capability** to **maximize product value** by having competitive pipeline to **realize sustainable growth**



The graph is for illustrative purposes only

Building Capabilities to Be a Global Top 5 Oncology Company

- Build and strength robust **stand-alone clinical development and commercial capabilities** for future profit generation by leveraging experience and learning from strategic alliances in oncology

R&D Excellence

Establish stand-alone capability per progress of pipeline

- Accelerate clinical development speed by optimizing clinical development process
- Increase success rate through precision medicine with advanced technologies such as digital pathology
- Improve R&D efficiency through AI/digital technology

Business Excellence

Enhance launch excellence for multiple product / indications

- Launch multiple products and 20+ indications successfully
- Ensure delivery of high-quality information to healthcare professionals and patients through publications and clinical guidelines
- Secure long-term product value through pricing and reimbursement strategy
- Maintain and expand leadership in breast cancer, and establish a strong leadership position in lung cancer

Global Supply Chain Optimization

Stable Supply	Rapid Launch of Pipeline Products	Risk Reductions

Continue to Build Clinical Development Capability as a Global Top 5 Oncology Company

Accelerate Clinical Development Speed

- **Realize global standard clinical development speed**
  - Achieved the **fastest level in the world** from FSD to the first launch in ENHERTU® in 4 years 3 months
  - Aim to achieve a competitive development and approval speed for the following stand-alone development products by **shortening preclinical to clinical FSD** and **increasing efficiency of clinical development process**

Build Global Site Network Ecosystem

- **Build and scale a high-performing global Ph1 site network across more than 20 strategic sites* in 10 countries and regions**
  - Actively expanding engagement across additional sites and countries to drive the acceleration of trials
  - Accelerating patient enrollment speed and increasing study quality by sharing dosing and safety management experience with other clinical sites for

Invest in Digital Technology and AI

- **Increase clinical development speed by efficiently utilizing digital technology and AI throughout clinical development process**
  - Biomarker finding and research
  - Data analysis of clinical studies and real-world data
  - Integrated process for improving efficiency throughout study design, protocol writing, patient enrollment, and site selection

*As of March 2026
FSD: first subject dosed, FIH: first-in-human

More than 20 pivotal studies data readouts expected in the next five years

- **Increase patient access** to medicine with **timely launches** and new indications globally through **rapid market penetration**
- **Secure long-term product value** through pricing/reimbursement strategy, and data/evidence generation

FY2026

Regulatory Milestones

- DESTINY-Breast05
- DESTINY-Breast11*
- TROPION-Breast02
- IDeate-Lung01

Expected Data Readouts

- DESTINY-Lung04
- AVANZAR
- TROPION-Lung07
- TROPION-Lung15

FY2027

Expected Data Readouts

- TROPION-Breast03
- TROPION-Breast05
- TROPION-Lung08
- IDeate-Lung02
- REJOICE-Ovarian01

FY2028+

Expected Data Readouts

- DESTINY-BTC01
- DESTINY-Endometrial01
- DESTINY-Gastric05
- DESTINY-Lung06
- DESTINY-Ovarian01
- TROPION-Breast04
- TROPION-Lung10
- TROPION-Lung14
- TROPION-Lung17
- TROPION-Urothelial03
- IDeate-Esophageal01
- IDeate-Prostate01
- QuANTUM-Wild

... and more studies to be announced

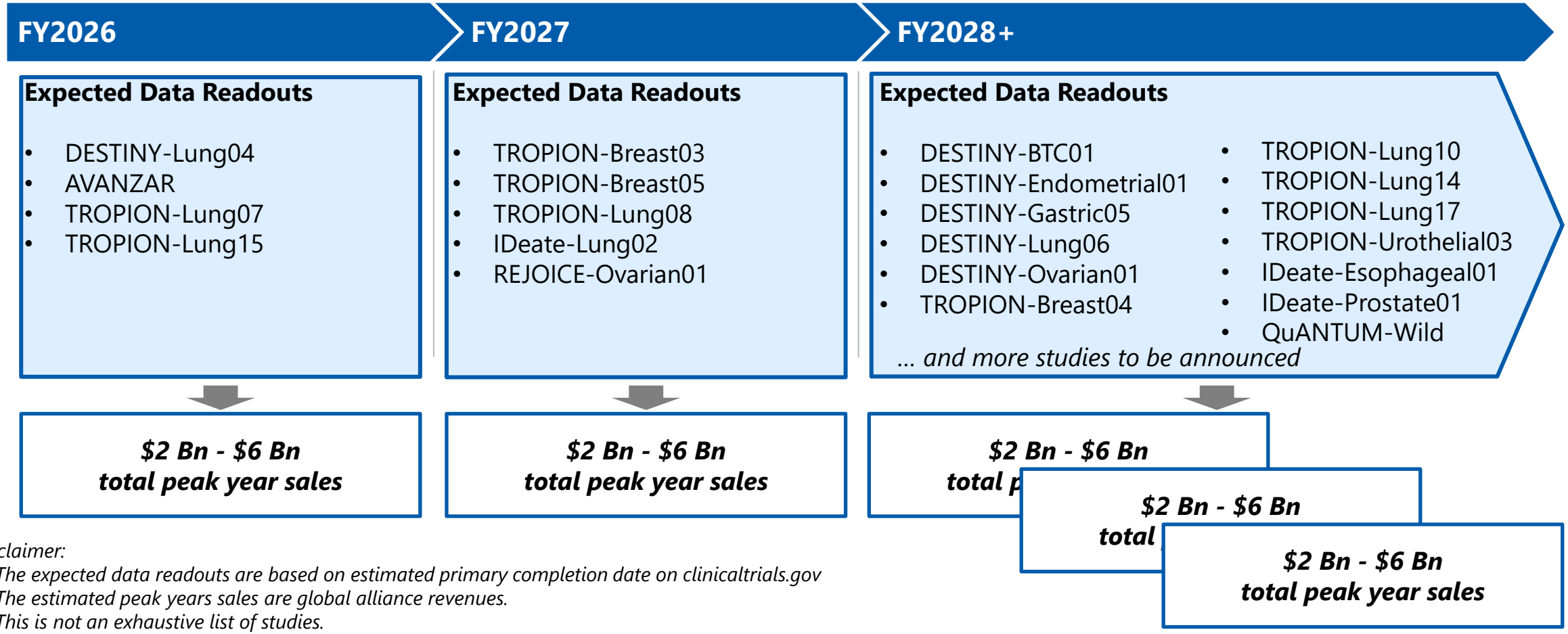
Disclaimer:
- *The expected data readouts are based on estimated primary completion date on clinicaltrials.gov*
- *This is not an exhaustive list of studies.*

*Approved in China in Mar 2026

AGA: actionable genomic alteration, AML: acute myeloid leukemia, BTC: biliary tract cancer, CRPC: castration-resistant prostate cancer, ESCC: esophageal squamous cell carcinoma, NSCLC: non-small cell lung cancer, PROC: platinum-resistant ovarian cancer, PSOC: platinum-sensitive ovarian cancer, SCLC: small cell lung cancer, TNBC: triple-negative breast cancer

More than 20 pivotal studies data readouts expected in the next five years

- **$2 Bn - $6 Bn total peak year sales potential readouts** continuing every year for the next five years



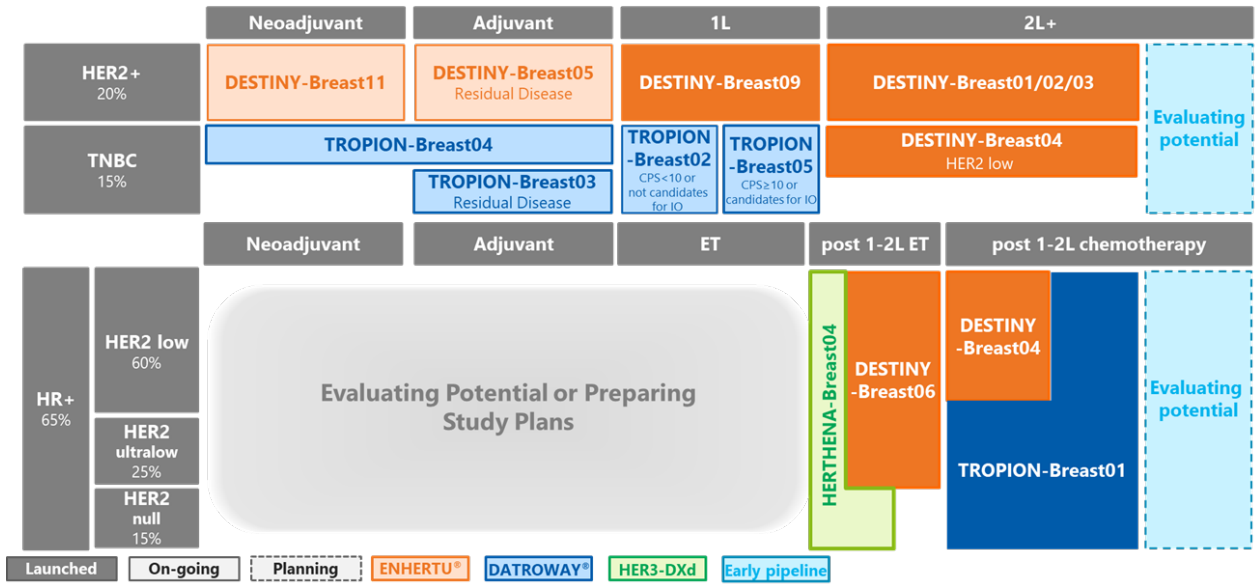
Disclaimer:
- *The expected data readouts are based on estimated primary completion date on clinicaltrials.gov*
- *The estimated peak years sales are global alliance revenues.*
- *This is not an exhaustive list of studies.*

Bn: billion, BTC: biliary tract cancer

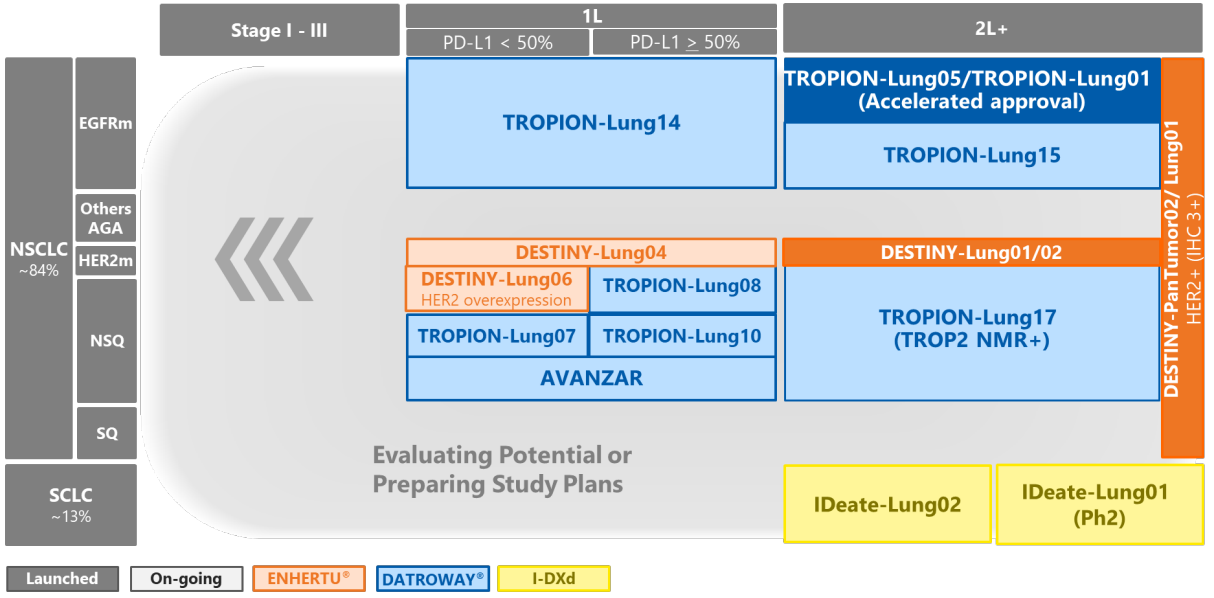
Leading in Breast and Lung Cancer

- Maintain and expand **leadership** in **breast cancer** through life cycle management of ENHERTU® and DATROWAY®
- Establish **leadership** in **lung cancer** with biomarker research and development

Major Studies in Breast Cancer



Major Studies in Lung Cancer



- Pivotal studies and major Ph2 only, not exhaustive
- Box size does not reflect the patient population
- Box indicates current potential target segment

AGA: actionable genomic alteration, BC: breast cancer , CPS: combined positive score, LC: lung cancer, IO: immuno-oncology, NSCLC: non-small cell lung cancer, NSQ: nonsquamous, SCLC: small cell lung cancer, TNBC: triple-negative breast cancer

Be a Global Top 5 Oncology Company by 2035

- DXd ADC technology anticipated to generate **more than 3 Tn JPY** peak sales through life cycle management including indication expansions; following DXd ADCs also have blockbuster potential
- Daiichi Sankyo will be a **Global Top 5 Oncology Company** by 2035 and **more than 700K new eligible patients** benefitting from our medicines each year

DXd ADC

＞3 Tn JPY Peak Sales Potential

ENHERTU® trastuzumab deruxtecan

DATROWAY® datopotamab deruxtecan

I-DXd **R-DXd** **HER3-DXd**

Blockbuster Potential

DS-3939 **DS3790**

Next BGT

Potential to match that of DXd ADC

Forex Assumption: 1 USD = 150 JPY

ADC: antibody-drug conjugate

What is BGT?

Breakthrough Generating Technology

BGT:

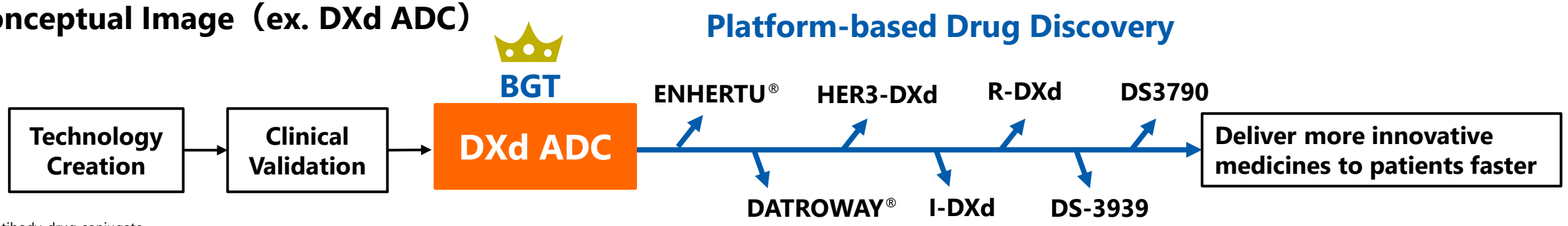
Daiichi Sankyo's proprietary innovative technology to deliver more innovative medicines to patients faster

BGT Platform:

"Daiichi Sankyo's proprietary technology" × "Research and development for multiple diseases"

- Generate multiple drug candidates through innovative technologies to transform standard of care
- Leverage clinically validated technologies to build a high-probability portfolio
- Establish end-to-end integrated capabilities from research to manufacturing to accelerate delivery of new medicines to patients

Conceptual Image（ex. DXd ADC）



ADC: antibody-drug conjugate

Emerging BGT Candidate Modalities Driving ADC Innovation

Novel cytotoxic payloads to overcome DXd ADC resistance

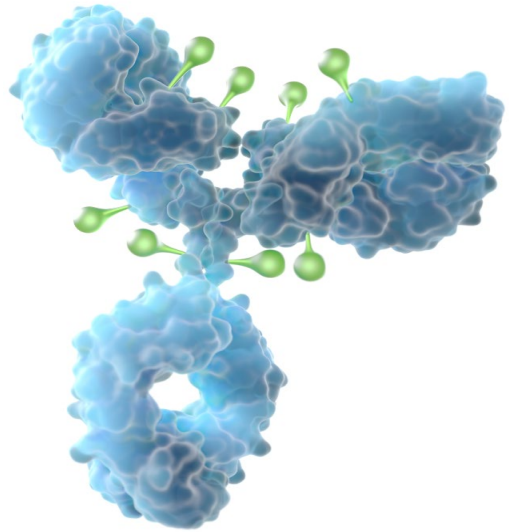
- Leverage clinical insights as a leading Topo I inhibitor innovator to develop next-generation payloads
- Expand long-standing oncology expertise into novel payload innovation
- **Plan to start Ph1 study in FY2027**

IO payloads for durable remission

- Activate the immune system via the STING pathway to drive tumor cell elimination and long-term immune memory
- Apply results of IO research to novel IO payload
- **DS3610 Ph1 study is ongoing**

Antibody-engineered ADC refined tumor selectivity

- Improve benefit-risk balance through novel tumor-selective antibody engineering technologies
- Develop new drugs through combinations with diverse ADC technologies
- **Plan to start Ph1 study in FY2027**



ADC: antibody-drug conjugate, BGT: breakthrough generating technology, IO: immuno-oncology

Emerging BGT Candidate Modalities from Multi-Modality Research

Advancement in antibody engineering: Multi-specific antibody

- Leverage advanced antibody engineering technologies including T cell engagers (TCEs), to create novel therapeutics by combining new and validated targets
- Explore new technology and biology through integration with IO and ADC technologies
- **DS2243 Ph1 study is ongoing**

High-value chemical modality: TPD molecule

- Degrade target proteins, enabling access to previously undruggable targets
- Accelerate TPD molecule creation by integrating medicinal chemistry with AI
- **DS9051 Ph1 study is ongoing**

Culmination of years of research in nucleic acid therapeutics / siRNA

- Leverage decades of nucleic acid expertise such as research on DAICHIRONA® to advance siRNA therapeutics
- Integrate novel chemical modification technologies with DDS technologies based on LNP/ADC research to create nucleic acid therapies targeting multiple organs
- **Plan to start Ph1 study in FY2026**

BGT: breakthrough generating technology, ADC: antibody-drug conjugate, DDS: drug delivery system, IO: immuno-oncology, LNP: lipid nanoparticle, TPD: targeted protein degradation

Breakthrough Asset Candidates in Immuno-Oncology

- Our IO assets cover multiple key mechanisms of cancer immunology

Treg depletion

Undisclosed assets

APC activation

DS3610 (Ph1)

Neo-antigen increase

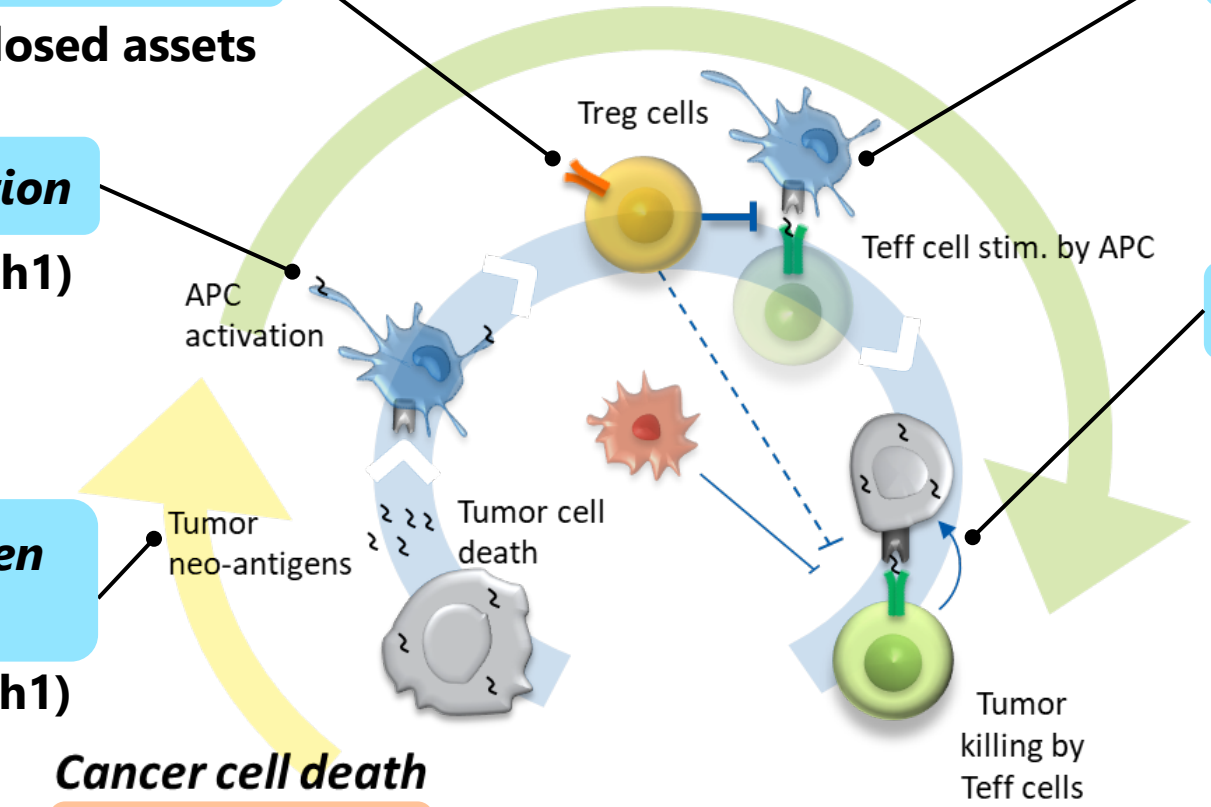
DS5361 (Ph1)

Don't eat me signal inhibition

DS-1103 (Ph1)

T cell induction

DS-2243 (Ph1)
Gocatamig (Ph1/2)



DXd ADCs

- **Clinical signals for those IO assets expected by 2030**
- **Pursue high value through combinations**

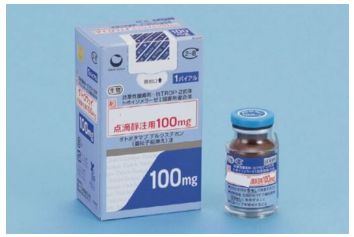
ADC: antibody-drug conjugate, APC: antigen-presenting cell, IO: immuno-oncology

Stronger Pipeline Potential Built by Next BGTs

- Unlocking greater business potential through BGTs following DXd ADC

The 1st BGT: DXd ADC

>$20B	Business potential with 7 assets
>20	Submission-enabling readouts in next 5 years
>5	Ongoing launches



Next BGTs

Breakthrough assets

- Cytotoxic ADC
- IO ADC
- Engineered ADC
- Multispecific antibody
- TPD technology
- siRNA

IO/ Immunotherapy breakthrough assets

ADC: antibody-drug conjugate, BGT: breakthrough generating technology, IO: immuno-oncology, TPD: targeted protein degradation

Expanding Drug Discovery Research Capabilities:

Creation of BGTs through the integration of expanded research functions, digital transformation (DX) of drug discovery research, and open innovation

FY2020 — FY2025 — FY2030

Shinagawa Research Functions Extension

- **Dramatic expansion of research facilities**
- **Strengthening talent in pharmacology, bio-modalities, and research DX**

Further Development of Research Infrastructure

Completion of new research building (Smart Lab)

Continuous implementation of mid-career hiring

Strengthening and continuous implementation of mid-career hiring

Research DX

- **AI-driven molecular design**
- **Accelerating and enhancing precision of research**

Opening of Smart Research Lab San Diego

Data-Driven Drug Discovery Projects

Expanding and strategizing AI-driven drug discovery into multi-modality research

Building AWS infrastructure and data utilization systems

Open Innovation

- **Enhanced sponsored research**
- **Cutting-edge technologies/modalities/ Introduction of new biologies**

Further strengthening open innovation initiatives

Research Institute San Diego

Research Institutes Boston/Munich

TaNeDS® *

Advanced research platform

X

Ecosystem development which enables acquisition of next-generation technologies and new drug targets

* An open recruitment program for collaborative drug discovery research with academic researchers, spanning from early exploratory research to late-stage development toward practical application

BGT: breakthrough generating technology

Daiichi Sankyo's Science & Technology, Demonstrated by the Progress of Out-Licensed Products

- Out-licensed innovative drugs originated from our labs are now reaching patients
- Milestone/running royalties are expected based on the agreements

Out-licensed clinical assets

Nuvation Bio	DS-6051 (taletrectinib), ROS1 inhibitor	ROS1+ NSCLC	**Launched**
Nuvation Bio	DS-1001 (safusidenib), IDH1 mutant inhibitor	IDH1-mutant glioma	**Ph3**
cogent BIOSCIENCES	PLX9486 (bezuclastinib), cKIT ex17/18 inhibitor	Nonadvanced systemic mastocytosis	**Submitted**
OPNA BIO	PLX2853 (zavabresib), BET inhibitor	Myelofibrosis	**Ph2**
Fore	PLX8394 (plixorafenib), BRAF inhibitor	CNS tumor, BRAF fusion and V600E solid tumors	**Ph2**

CNS: central nervous system, NSCLC: non-small cell lung cancer

Operational Excellence to Enhance Profit Generation

- **Optimize the cost structure to enhance profit generation**
- **Establish a Business Transformation function to drive company-wide Operational Excellence**

1

Significantly enhance productivity through AI and digital technologies:

- Integrate DX-driven operational efficiency with strategic workforce deployment to strengthen profit generation

2

Optimize the procurement and outsourcing structure:

- Optimize procurement processes through a global ERP platform to reduce costs

Execute company-wide Operational Excellence under a CEO-direct Business Transformation function

More than 200.0 Bn JPY in cost optimization

(FY2026-FY2030: 5-year cumulative)

Growth Investment	Profit improvement

ERP: Enterprise Resource Planning

Operational Excellence to Enhance Profit Generation

- **Establish a new organization and appoint a Chief Commercialization Officer to centrally manage all global commercialization activities in FY2027**
- **Execute activities with greater speed and consistency worldwide**

Optimize commercialization resources and investment choices aligned with global strategic priorities	**Standardize commercial processes and systems to build a sustainable foundation for growth**
Develop world-class commercial talent across regions and cultivate the next generation of global leaders	**Deepen collaboration with Research & Development, Technology, and other functions**

Centralize all global commercialization activities across our innovative pharmaceutical business portfolio to maximize all product value and deliver to patients worldwide

Initiatives toward “Be a trusted partner for sustainable society”

Foster Patient Centricity	● Improving PAP ● Providing employees opportunities to understand patients’ perspectives and experiences
Ethically contribute to medical communities	● Deliver added value through continuous data and evidence generation ● Contribute as a partner in solving medical needs
Acquire and develop world-class-talent	● Implementation of strategic talent management aligned with business priorities ● Implementation of next-generation executive development programs
Further enhance culture and work environment	● Advanced management of standardized new HR frameworks globally ● Enhanced onboarding experience
Maintain high standard of compliance	● Implementation of compliance training and monitoring ● Building a human rights due diligence framework ● Strengthen governance with business partners
Maintain low environmental burden across our value chain	● Advancing net zero transition plan ● Ensure responsible chemical management with respect for local communities

Creating value for diverse stakeholders, including patients and their families, to achieve a sustainable society

PAP: Patient Assistance Program

Cash Allocation (FY2026-FY2030)

Well-Balanced Investment for Growth and Shareholder Returns

Capital Resources

Operating CF
Before R&D expenses
during 5-Year Business Plan

Approx.
3.85 Tn JPY

+

Sales of Assets
/Funding

Allocation

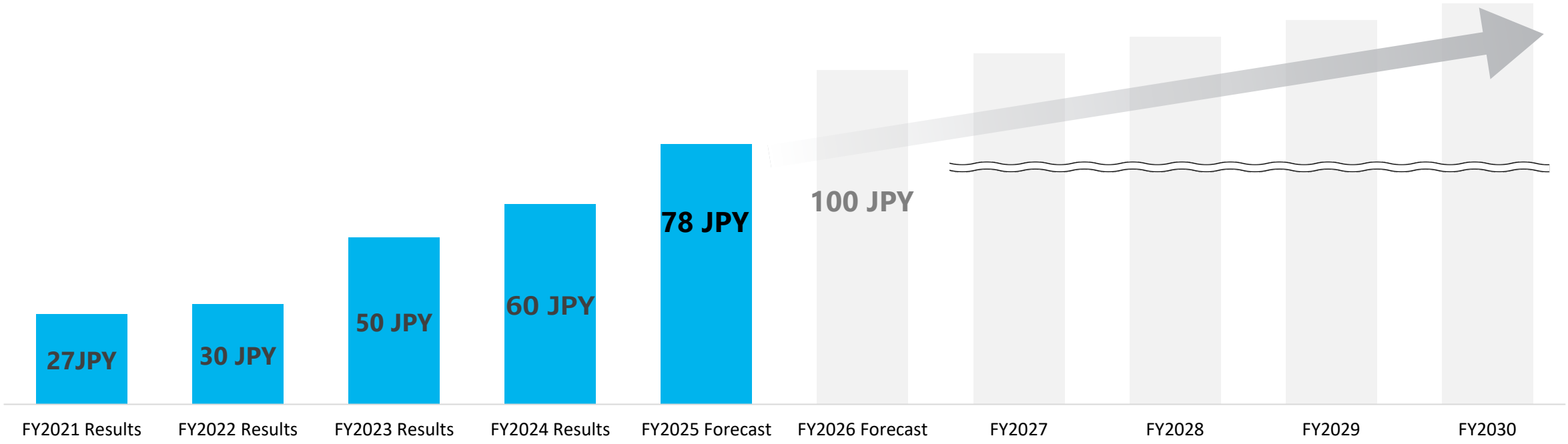
Investment for growth	R&D Expense	Approx. 2.9 Tn JPY
Investment for growth	CAPEX	Approx. 0.7 Tn JPY
Investment for growth	Strategic Investments	Investment for sustainable growth in the mid-2030s and beyond
Shareholder return	Dividends	● Progressive dividend ● Adjusted DOE* > 10.0% (annually)
Shareholder return	Share Buyback	Prioritize investment for growth and progressive dividends. Flexible buyback will be considered

*DOE calculated based on "adjusted shareholders' equity," which is shareholders' equity minus "other components of equity (mainly items that fluctuate due to stock prices and exchange rates)

Shareholder Return Policy

- **Stable dividend:** Progressive dividends and adjusted DOE* >10.0% (annually)
- **Share buyback:** Prioritize investment for growth and progressive dividends. Flexible buyback will be considered.

Image of annual dividend



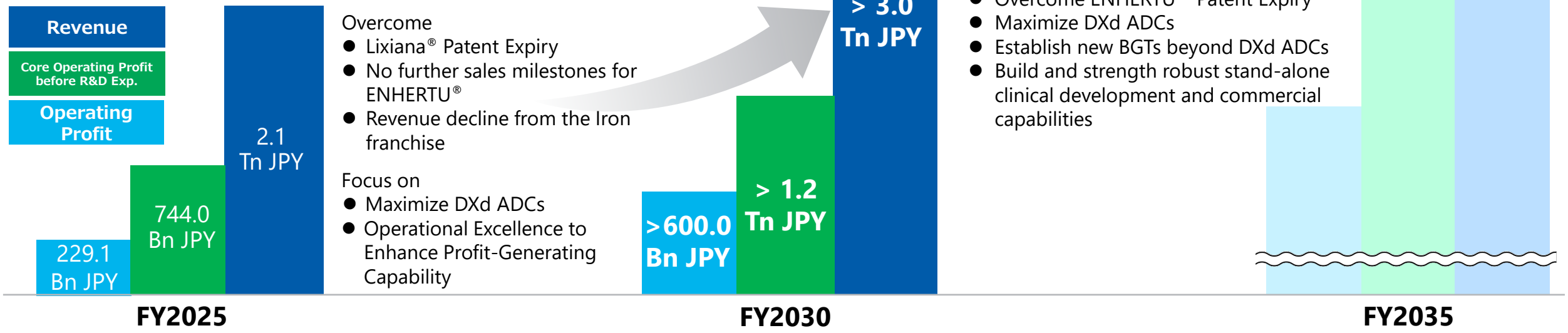
* Adjusted DOE: DOE calculated based on "Adjusted shareholders' equity," which excludes "Other components of equity (items that fluctuate primarily due to share prices and exchange rates)" from total shareholders' equity.

FY2030 Financial KPIs and Looking Ahead to FY2035

- **While gradually increasing investment in R&D as a source of mid to long-term growth, build a robust foundation for profit growth in FY2026 to FY2029 and sharply accelerate profit growth in FY2030**
- **Positioned to achieve operating profit on the scale of 1.0 Tn JPY in early 2030s**

FY2030 Financial KPIs

- **Revenue: > 3.0 Tn JPY**
- **Operating Profit: > 600.0 Bn JPY**
- **EPS: > 260 JPY**
- **Adjusted DOE* : >10.0% annually, Progressive dividends**



Overcome
- Lixiana® Patent Expiry
- No further sales milestones for ENHERTU®
- Revenue decline from the Iron franchise

Focus on
- Maximize DXd ADCs
- Operational Excellence to Enhance Profit-Generating Capability

2035 Vision

Trusted healthcare innovator transforming the lives of people through our science and technology

- Overcome ENHERTU ® Patent Expiry
- Maximize DXd ADCs
- Establish new BGTs beyond DXd ADCs
- Build and strength robust stand-alone clinical development and commercial capabilities

* Adjusted DOE: DOE calculated based on "Adjusted shareholders' equity," which excludes "Other components of equity (items that fluctuate primarily due to share prices and exchange rates)" from total shareholders' equity.

ADC: antibody-drug conjugate

Highlights of the 5-Year Business Plan (FY2026-FY2030)

- **Realize profit growth toward 2030 driven by DXd ADCs sales expansion and operational excellence**
- **Identify new BGTs beyond DXd ADCs to achieve sustainable growth**
- **Positioned to achieve operating profit on the scale of 1.0 Tn JPY in early 2030s**

Financial KPIs: FY2030

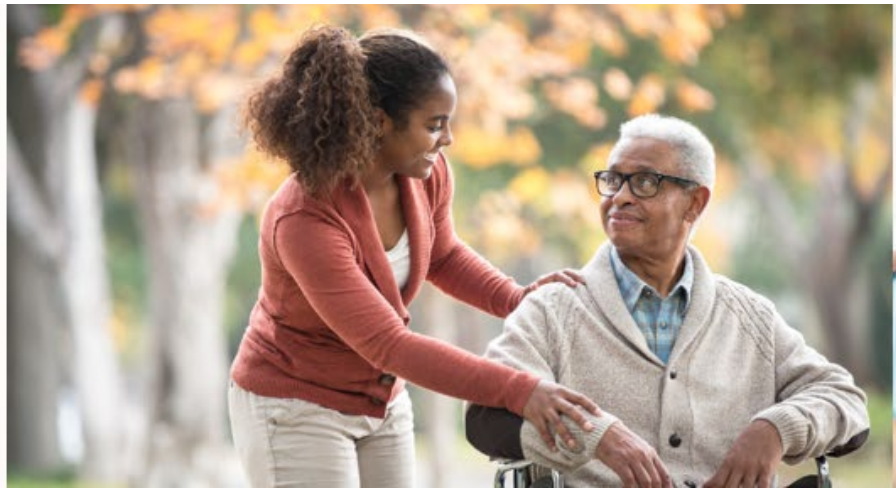
- Revenue: > 3.0 Tn JPY
- Operating profit: > 600.0 Bn JPY
- EPS: > 260 JPY
- Adjusted DOE: >10.0% annually, with progressive dividends

Key Initiatives: FY2026-FY2030

- Maximize the value of DXd ADCs to become a global top 5 oncology company by 2035
- Identify new BGTs following DXd ADCs and accelerate development
- Achieve company-wide operational excellence to strengthen profit generation capability
- Contribute to diverse stakeholders and become a trusted partner

ADC: antibody-drug conjugate, BGT: breakthrough generating technology

Daiichi Sankyo will contribute to the enrichment of quality of life around the world



Q&A

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