

**PUMA BIOTECHNOLOGY, INC. AND SUBSIDIARY**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(in millions except share and per share data)

	Three Months Ended December 31,		Year Ended December 31,	
	2025 (Unaudited)	2024 (Unaudited)	2025	2024
<b>Revenues:</b>				
Product revenue, net	\$ 59.9	\$ 54.4	\$ 204.1	\$ 195.2
Royalty revenue	15.6	4.7	24.3	35.3
Total revenue	75.5	59.1	228.4	230.5
<b>Operating costs and expenses:</b>				
Cost of sales	23.2	13.9	58.2	64.4
Selling, general and administrative	18.4	16.6	70.8	80.2
Research and development	16.8	15.2	62.1	54.9
Total operating costs and expenses	58.4	45.7	191.1	199.5
Income from operations	17.1	13.4	37.3	31.0
<b>Other income (expenses):</b>				
Interest income	1.0	1.2	4.1	4.7
Interest expense	(1.1)	(2.6)	(6.6)	(12.5)
Other income	0.1	0.2	1.0	0.9
Total other expenses, net	—	(1.2)	(1.5)	(6.9)
Net income before income taxes	17.1	12.2	35.8	24.1
Current income tax (expense)	(0.4)	—	(1.4)	(0.9)
Deferred income tax (expense) benefit	(3.3)	7.1	(3.3)	7.1
Net income	\$ 13.4	\$ 19.3	\$ 31.1	\$ 30.3
Net income per share of common stock—basic	\$ 0.27	\$ 0.39	\$ 0.62	\$ 0.62
Net income per share of common stock—diluted	\$ 0.26	\$ 0.39	\$ 0.61	\$ 0.62
Weighted-average shares of common stock outstanding—basic	50,339,456	49,095,583	50,011,485	48,648,701
Weighted-average shares of common stock outstanding—diluted	51,521,371	49,408,877	50,653,283	49,100,433

**PUMA BIOTECHNOLOGY, INC. AND SUBSIDIARY**  
**LIQUIDITY AND CAPITAL RESOURCES**  
(in millions)

	December 31, 2025	December 31, 2024
	Cash and cash equivalents	\$ 29.6
Marketable securities	67.9	31.7
Working capital	81.4	51.5
Current portion of long-term debt	22.5	45.3
Long-term debt	—	21.7
Stockholders' equity	130.3	92.1
	Year Ended December 31, 2025	Year Ended December 31, 2024
<b>Cash provided by (used in):</b>		
Operating activities	\$ 41.8	\$ 38.9
Investing activities	(36.2)	(20.4)
Financing activities	(45.2)	(33.9)
Net decrease in cash, cash equivalents and restricted cash	\$ (39.6)	\$ (15.4)



- (2) To reflect a non-cash charge to operating expense for research and development stock-based compensation.
- (3) Non-GAAP adjusted basic net income per share was calculated based on 50,339,456 and 49,095,583 weighted-average shares of common stock outstanding for the three months ended December 31, 2025 and 2024, respectively.
- (4) Non-GAAP adjusted diluted net income per share was calculated based on 51,521,371 and 49,408,877 weighted-average shares of common stock outstanding for the three months ended December 31, 2025 and 2024, respectively.
- (5) Non-GAAP adjusted basic net income per share was calculated based on 50,011,485 and 48,648,701 weighted-average shares of common stock outstanding for the years ended December 31, 2025 and 2024, respectively.
- (6) Non-GAAP adjusted diluted net income per share was calculated based on 50,653,283 and 49,100,433 weighted-average shares of common stock outstanding for the years ended December 31, 2025 and 2024, respectively.