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

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2026 (Unaudited) | 2025 (Unaudited) | 2026 (Unaudited) | 2025 (Unaudited) |
| Revenues: | | | | |
| Product revenue, net | $ 53.6 | $ 49.2 | $ 95.5 | $ 92.3 |
| Royalty revenue | 2.9 | 3.2 | 5.8 | 6.1 |
| Total revenue | 56.5 | 52.4 | 101.3 | 98.4 |
| Operating costs and expenses: | | | | |
| Cost of sales | 12.5 | 12.3 | 22.9 | 22.9 |
| Selling, general and administrative | 17.5 | 18.0 | 35.9 | 35.6 |
| Research and development | 18.9 | 15.5 | 38.7 | 29.3 |
| Total operating costs and expenses | 48.9 | 45.8 | 97.5 | 87.8 |
| Income from operations | 7.6 | 6.6 | 3.8 | 10.6 |
| Other income (expenses): | | | | |
| Interest income | 0.8 | 1.0 | 1.8 | 2.0 |
| Interest expense | (0.2) | (1.8) | (0.9) | (4.0) |
| Other income | — | 0.4 | 0.1 | 0.8 |
| Total other income (expenses), net | 0.6 | (0.4) | 1.0 | (1.2) |
| Net income before income taxes | 8.2 | 6.2 | 4.8 | 9.4 |
| Income tax expense | — | (0.3) | (0.4) | (0.6) |
| Net income | $ 8.2 | $ 5.9 | $ 4.4 | $ 8.8 |
| Net income per share of common stock—basic | $ 0.16 | $ 0.12 | $ 0.09 | $ 0.18 |
| Net income per share of common stock—diluted | $ 0.16 | $ 0.12 | $ 0.08 | $ 0.18 |
| Weighted-average shares of common stock outstanding—basic | 50,939,946 | 49,700,217 | 50,892,800 | 49,648,246 |
| Weighted-average shares of common stock outstanding—diluted | 52,596,589 | 50,144,704 | 52,278,925 | 50,003,709 |

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

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Cash and cash equivalents | $ 36.5 | $ 29.6 |
| Marketable securities | 57.4 | 67.9 |
| Working capital | 95.2 | 81.4 |
| Current portion of long-term debt | — | 22.5 |
| Stockholders' equity | 138.5 | 130.3 |

| | Six Months Ended June 30, 2026 | Six Months Ended June 30, 2025 |
|---|---|---|
| Cash provided by (used in): | | |
| Operating activities | $ 17.0 | $ 17.7 |
| Investing activities | 10.5 | (9.7) |
| Financing activities | (22.7) | (22.5) |
| Net increase (decrease) in cash, cash equivalents, and restricted cash | $ 4.8 | $ (14.5) |

## Use of Non-GAAP Measures

In addition to operating results as calculated in accordance with GAAP, Puma uses certain non-GAAP financial measures when planning, monitoring, and evaluating operational performance. The following table presents Puma's net income and net income per share calculated in accordance with GAAP and as adjusted to remove the impact of stock-based compensation expense. For the three months and six months ended June 30, 2026, stock-based compensation represented approximately 5.4% and 5.2% of operating expenses, respectively, and 4.9% and 5.6% for the same periods in 2025, in each case excluding cost of sales and acquired in-process research and development. Puma's management believes that these non-GAAP financial measures are useful to enhance understanding of Puma's financial performance, are more indicative of its operational performance, and facilitate a better comparison among fiscal periods. These non-GAAP financial measures are not, and should not be viewed as, substitutes for GAAP reporting measures.

**PUMA BIOTECHNOLOGY, INC. AND SUBSIDIARY**
**Reconciliation of GAAP Net Income to Non-GAAP Adjusted Net Income and**
**GAAP Net Income Per Share to Non-GAAP Adjusted Net Income Per Share**
**(in millions except share and per share data)**
**(Unaudited)**

| | Three Months Ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| GAAP net income | $ 8.2 | $ 5.9 |
| Adjustments: | | |
| Stock-based compensation - | | |
| Selling, general and administrative (1) | 1.2 | 1.0 |
| Research and development (2) | 0.7 | 0.6 |
| Non-GAAP adjusted net income | $ 10.1 | $ 7.5 |
| | | |
| GAAP net income per share—basic | $ 0.16 | $ 0.12 |
| Adjustment to net income (as detailed above) | 0.04 | 0.03 |
| Non-GAAP adjusted basic net income per share | $ 0.20 (3) | $ 0.15 (4) |
| | | |
| GAAP net income per share—diluted | $ 0.16 | $ 0.12 |
| Adjustment to net income (as detailed above) | 0.03 | 0.03 |
| Non-GAAP adjusted diluted net income per share | $ 0.19 (5) | $ 0.15 (6) |

| | Six Months Ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| GAAP net income | $ 4.4 | $ 8.8 |
| Adjustments: | | |
| Stock-based compensation - | | |
| Selling, general and administrative (1) | 2.3 | 2.2 |
| Research and development (2) | 1.6 | 1.4 |
| Non-GAAP adjusted net income | $ 8.3 | $ 12.4 |
| | | |
| GAAP net income per share—basic | $ 0.09 | $ 0.18 |
| Adjustment to net income (as detailed above) | 0.07 | 0.07 |
| Non-GAAP adjusted basic net income per share | $ 0.16 (3) | $ 0.25 (4) |
| | | |
| GAAP net income per share—diluted | $ 0.08 | $ 0.18 |
| Adjustment to net income (as detailed above) | 0.08 | 0.07 |
| Non-GAAP adjusted diluted net income per share | $ 0.16 (5) | $ 0.25 (6) |

(1) To reflect a non-cash charge to operating expense for selling, general, and administrative stock-based compensation.

(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 50,939,946 and 50,892,800 weighted-average shares of common stock outstanding for the three and six months ended June 30, 2026, respectively.
(4) Non-GAAP adjusted basic net income per share was calculated based on 49,700,217 and 49,648,246 weighted-average shares of common stock outstanding for the three and six months ended June 30, 2025, respectively.
(5) Non-GAAP adjusted diluted net income per share was calculated based on 52,596,589 and 52,278,925 weighted-average shares of common stock outstanding for the three and six months ended June 30, 2026, respectively.
(6) Non-GAAP adjusted diluted net income per share was calculated based on 50,144,704 and 50,003,709 weighted-average shares of common stock outstanding for the three and six months ended June 30, 2025, respectively.