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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Revenues:				
Product revenue, net	$ 54.1	$ 51.9	$ 149.6	$ 144.2
Royalty revenue	1.0	2.6	6.8	8.7
Total revenue	55.1	54.5	156.4	152.9
Operating costs and expenses:				
Cost of sales	15.2	12.2	38.1	35.0
Selling, general and administrative	16.3	16.8	52.3	52.5
Research and development	18.3	15.9	57.0	45.2
Total operating costs and expenses	49.8	44.9	147.4	132.7
Income from operations	5.3	9.6	9.0	20.2
Other income (expenses):				
Interest income	0.9	1.0	2.7	3.1
Interest expense	—	(1.5)	(0.9)	(5.5)
Other income	—	0.1	0.2	0.9
Total other income (expenses), net	0.9	(0.4)	2.0	(1.5)
Net income before income taxes	6.2	9.2	11.0	18.7
Income tax expense	(0.2)	(0.4)	(0.6)	(1.0)
Net income	$ 6.0	$ 8.8	$ 10.4	$ 17.7
Net income per share of common stock—basic	$ 0.12	$ 0.18	$ 0.20	$ 0.35
Net income per share of common stock—diluted	$ 0.11	$ 0.17	$ 0.20	$ 0.35
Weighted-average shares of common stock outstanding—basic	51,602,295	50,339,456	51,131,897	49,881,181
Weighted-average shares of common stock outstanding—diluted	53,116,836	50,929,893	52,605,014	50,334,553

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

	September 30, 2026	December 31, 2025
Cash and cash equivalents	$ 41.5	$ 29.6
Marketable securities	67.0	67.9
Working capital	105.7	81.4
Current portion of long-term debt	—	22.5
Stockholders' equity	146.6	130.3

	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Cash provided by (used in):		
Operating activities	$ 31.6	$ 27.4
Investing activities	0.7	(9.2)
Financing activities	(22.5)	(33.9)
Net increase (decrease) in cash, cash equivalents, and restricted cash	$ 9.8	$ (15.7)

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 nine months ended September 30, 2026, stock-based compensation represented approximately 5.8% and 5.4% of operating expenses, respectively, and 5.1% and 5.5% for the same periods in 2025, in each case excluding cost of sales. 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 September 30,			
	2026		2025	
GAAP net income	$ 6.0		$ 8.8	
Adjustments:				
Stock-based compensation -				
Selling, general and administrative [1]	1.3		1.1	
Research and development [2]	0.7		0.6	
Non-GAAP adjusted net income	$ 8.0		$ 10.5	
GAAP net income per share—basic	$ 0.12		$ 0.18	
Adjustment to net income (as detailed above)	0.03		0.03	
Non-GAAP adjusted basic net income per share	$ 0.15	[3]	$ 0.21	[4]
GAAP net income per share—diluted	$ 0.11		$ 0.17	
Adjustment to net income (as detailed above)	0.04		0.04	
Non-GAAP adjusted diluted net income per share	$ 0.15	[5]	$ 0.21	[6]

	Nine Months Ended September 30,			
	2026		2025	
GAAP net income	$ 10.4		$ 17.7	
Adjustments:				
Stock-based compensation -				
Selling, general and administrative [1]	3.6		3.3	
Research and development [2]	2.3		2.0	
Non-GAAP adjusted net income	$ 16.3		$ 23.0	
GAAP net income per share—basic	$ 0.20		$ 0.35	
Adjustment to net income (as detailed above)	0.12		0.11	
Non-GAAP adjusted basic net income per share	$ 0.32	[3]	$ 0.46	[4]
GAAP net income per share—diluted	$ 0.20		$ 0.35	
Adjustment to net income (as detailed above)	0.11		0.11	
Non-GAAP adjusted diluted net income per share	$ 0.31	[5]	$ 0.46	[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 51,602,295 and 51,131,897 weighted-average shares of common stock outstanding for the three and nine months ended September 30, 2026, respectively.
(4) Non-GAAP adjusted basic net income per share was calculated based on 50,339,456 and 49,881,181 weighted-average shares of common stock outstanding for the three and nine months ended September 30, 2025, respectively.
(5) Non-GAAP adjusted diluted net income per share was calculated based on 53,116,836 and 52,605,014 weighted-average shares of common stock outstanding for the three and nine months ended September 30, 2026, respectively.
(6) Non-GAAP adjusted diluted net income per share was calculated based on 50,929,893 and 50,334,553 weighted-average shares of common stock outstanding for the three and nine months ended September 30, 2025, respectively.