

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

	Three Months Ended March 31,	
	2026 (Unaudited)	2025 (Unaudited)
<b>Revenues:</b>		
Product revenue, net	\$ 42.0	\$ 43.1
Royalty revenue	2.8	2.9
Total revenue	44.8	46.0
<b>Operating costs and expenses:</b>		
Cost of sales	10.4	10.6
Selling, general and administrative	18.4	17.6
Research and development	19.8	13.8
Total operating costs and expenses	48.6	42.0
(Loss) income from operations	(3.8)	4.0
<b>Other income (expenses):</b>		
Interest income	1.0	1.1
Interest expense	(0.7)	(2.2)
Other income	0.1	0.4
Total other income (expenses), net	0.4	(0.7)
Net (loss) income before income taxes	(3.4)	3.3
Income tax expense	(0.4)	(0.3)
Net (loss) income	\$ (3.8)	\$ 3.0
Net (loss) income per share of common stock—basic	\$ (0.07)	\$ 0.06
Net (loss) income per share of common stock—diluted	\$ (0.07)	\$ 0.06
Weighted-average shares of common stock outstanding—basic	50,845,130	49,595,697
Weighted-average shares of common stock outstanding—diluted	50,845,130	49,906,341

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

	March 31, 2026	December 31, 2025
Cash and cash equivalents	\$ 36.2	\$ 29.6
Marketable securities	65.4	67.9
Working capital	82.5	81.4
Current portion of long-term debt	11.3	22.5
Stockholders' equity	128.4	130.3

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
<b>Cash provided by (used in):</b>		
Operating activities	\$ 15.4	\$ 3.6
Investing activities	2.5	1.5
Financing activities	(11.3)	(11.3)
Net increase (decrease) in cash, cash equivalents and restricted cash	\$ 6.6	\$ (6.2)

**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 ended March 31, 2026 and 2025, stock-based compensation represented approximately 5.0% and 6.4% of operating expenses, respectively, 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 (Loss) to Non-GAAP Adjusted Net Income (Loss) and**  
**GAAP Net Income (loss) Per Share to Non-GAAP Adjusted Net Income (Loss) Per Share**  
**(in millions except share and per share data)**  
**(Unaudited)**

	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
GAAP net (loss) income	\$ (3.8)	\$ 3.0
Adjustments:		
Stock-based compensation -		
Selling, general and administrative <sup>(1)</sup>	1.1	1.2
Research and development <sup>(2)</sup>	0.8	0.8
Non-GAAP adjusted net (loss) income	\$ (1.9)	\$ 5.0
GAAP net (loss) income per share—basic	\$ (0.07)	\$ 0.06
Adjustment to net income (as detailed above)	0.03	0.04
Non-GAAP adjusted basic net (loss) income per share	\$ (0.04) <sup>(3)</sup>	\$ 0.10 <sup>(3)</sup>
GAAP net (loss) income per share—diluted	\$ (0.07)	\$ 0.06
Adjustment to net (loss) income (as detailed above)	0.03	0.04
Non-GAAP adjusted diluted net (loss) income per share	\$ (0.04) <sup>(4)</sup>	\$ 0.10 <sup>(5)</sup>

(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 (loss) income per share was calculated based on 50,845,130 and 49,595,697 weighted-average shares of common stock outstanding for the three months ended March 31, 2026 and 2025, respectively.

(4) Potentially dilutive common stock equivalents (stock options restricted stock units and warrants) were not included in this non-GAAP adjusted diluted net loss per share for the three months ended March 31, 2026, as these shares would be considered anti-dilutive.

(5) Non-GAAP adjusted diluted net income per share was calculated based on 49,906,341 weighted-average shares of common stock outstanding for the three months ended March 31, 2025.