



July 29, 2022

Company name Shin Nippon Biomedical Laboratories, Ltd.
 Representative Representative Chairman, President & CEO
 Ryoichi Nagata
 Listing TSE PRIME : ticker code 2395
 Inquiries Managing Executive Officer, Senior Director,
 Corporate Communications, Toshiyuki Iwata
 TEL +81 3 5565 6216

Notice Regarding Revisions of the Earnings Forecasts for the Six Months and Full-Year of the Fiscal Year Ending March 31, 2023

Shin Nippon Biomedical Laboratories, Ltd. (hereinafter, “the Company”) announces the revisions to the forecast of the first six months and the full-year consolidated results for the fiscal year ending March 31, 2023 (from April 1, 2022 to December 31, 2023) announced on May 6, 2022, in view of the latest earnings trends.

1. Revisions to the forecast of the consolidated results for the fiscal year ending March 31, 2023

(1) Revisions to the forecast of the first six months consolidated financial results from April 1, 2022 to September 30, 2022

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecasts (A)	9,500	2,450	2,950	2,050	49.24
Revised forecasts (B)	10,570	2,510	4,700	3,310	79.50
Changes (B - A)	+1,070	+60	+1,750	+1,260	
Changes (%)	+11.3	+2.4	+59.3	+61.5	
ref.) Results of the six months of the fiscal year ended March 31, 2022	7,961	1,969	2,529	3,503	84.15

(2) Revisions to the forecast of the full year consolidated financial results from April 1, 2022 to March 31, 2023

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecasts (A)	19,600	5,000	6,000	4,300	103.28
Revised forecasts (B)	22,830	5,210	7,890	5,590	134.27
Changes (B - A)	+3,230	+210	+1,890	+1,290	
Changes (%)	+16.5	+4.2	+31.5	+30.0	
ref.) Results of the fiscal year ended March 31, 2022	17,748	4,195	7,078	7,127	171.20

2. Reasons for the revisions to the consolidate financial results forecasts

As announced in the “Notice of Result of Tender Offer for Shares of Common Stock of Ina Research Inc. and Change in Subsidiaries” on July 14, 2022, Ina Research Inc. became Company’s consolidated subsidiary on July 20, 2022. Reflecting this event and in consideration of effects of the goodwill amortization related to Ina Research Inc. acquisition and recent foreign exchange and currency trends, the Company revised the consolidated financial forecasts for the fiscal year ending March 31, 2023 as above. The Company’s sales, operating profit, ordinary profit and profit attributable to owners of parent are all expected to exceed the original forecast announced in May 2022.

Foreign exchange gain of ¥1,686 million was posted in the first three month of the fiscal year ending March 31, 2023, based on the foreign exchange rate of 136.64 Japanese yen to the US dollar. The newly revised forecast figures in the full-year outlook above are also based on the assumed exchange rate of 136.64 Japanese yen to the US dollar.

(NOTE) Financial forecasts and other statements above are based on information available as of the date of this announcement.

Actual performance may differ substantially due to various factors in the future