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Revision of Consolidated Earnings Forecast for the Fiscal Year Ending January 2023

SanBio Co., Ltd. (hereafter, the “Company”) hereby announces that it has revised its consolidated earnings forecast for the fiscal year ending January 2023 (February 1, 2022–January 31, 2023) announced on March 11, 2022 as below.

1. Revision of consolidated earnings forecast for the fiscal year ending January 2023 (February 1, 2022–January 31, 2023)

(Million yen)

	Operating revenue	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Previous forecast (A) (Announced March 11, 2022)	-	(5,858)	(5,991)	(5,997)	(115.79)
Revised forecast (B)	-	(8,131)	(4,298)	(5,684)	(95.36)
Change (B) – (A)	-	(2,273)	1,693	313	
Rate of change (%)	-	-	-	-	
(Ref.) FY2022.1 results	-	(6,620)	(4,579)	(4,677)	(90.33)

2. Reasons for change

The Company revised its consolidated earnings forecast for the fiscal year ending January 2023 (February 1, 2022–January 31, 2023) as above. The revisions were made to reflect the differences between the consolidated earnings forecast and actual results for the first half of the fiscal year under review (February 1, 2022–July 31, 2022) as disclosed in the “Differences Between Consolidated Earnings Forecast and Actual Results for the First Six Months of the Fiscal Year Ending January 2023 and Recording of Non-Operating Expenses, Etc.” dated September 14, 2022, as well as an anticipated increase in manufacturing-related expenses in the second half of the fiscal year, following a similar increase in the first half, with an eye to obtaining approval for SB623 for the chronic traumatic brain injury program. The revisions also reflected possible impact of yen depreciation against the US dollar, if the current trend of weakening yen is to continue.

Note: Earnings estimates provided above were calculated based on information available to the Company at the time of the disclosure of this document, and may differ from actual results due to various factors.