



October 31, 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 Differences between Consolidated Financial Forecasts and Actual Results for the Six Months Ended September 30, 2022, and Revisions of Full-year Consolidated Financial Forecasts**

Shin Nippon Biomedical Laboratories, Ltd. (hereinafter, “the Company”) hereby announces the differences between the forecasts of consolidated financial results for the first six months ended September 30, 2022, announced on July 29, 2022, and the actual results announced today. The Company also announces the revisions of the full-year consolidated financial forecasts for the same fiscal year as below, in view of the latest earnings trends.

### 1. Differences between forecasts and actual results for the six months ended September 30, 2022 (April 1, 2022, to September 30, 2022)

	Revenue	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)	10,570	2,510	4,700	3,310	79.50
Actual results for the six months from April 1, 2022, to September 30, 2022 (B)	10,348	2,313	5,928	4,419	106.16
Difference (B - A)	△221	△196	+1,228	+1,109	
Difference (%)	△2.1	△7.8	+26.1	+33.5	
ref.) Actual results of the first six months of the previous financial year from April 1, 2021 to September 30, 2021	7,961	1,969	2,529	3,503	84.15

### 2. Revisions of the forecasts of the full-year consolidated financial results (April 1, 2022 to March 31, 2023)

	Revenue	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)	22,830	5,210	7,890	5,590	134.27
Revised forecasts (B)	24,000	5,260	9,800	7,000	168.13
Changes (B - A)	+1,170	+50	+1,910	+1,410	
Changes (%)	+5.1	+1.0	+24.2	+25.2	
ref.) Results of the fiscal year ended March 31, 2022	17,748	4,195	7,078	7,127	171.20

### **3. Reasons of differences and revisions of forecasts**

In the actual results of the six months ended September 30, 2022, both revenue and operating profit fell below the previous forecasts as a part of non-clinical contracted researches originally projected in the first half of the fiscal year has been reallocated to the second half of the same year, while ordinary profit and profit attributable to owners of parent exceeded the Company's projections mainly driven by an increase in foreign exchange gains led by the further depreciation of the Japanese yen based on the original forex assumption of 136.64 Japanese yen to the US dollar, and also by an increase of the share of profit of entities accounted for using equity method from PPD-SNBL. As the result, the Company posted the differences as stated above.

In consideration of current business circumstances where it is foreseen that steady orders of non-clinical business in line with its projections and high operation rates are maintained, the Company upwardly revised the consolidated financial forecasts for the fiscal year ending March 31, 2023, as above. The Company's revenue, operating profit, ordinary profit and profit attributable to owners of parent are all expected to exceed the previous forecasts announced on July 29, 2022. The newly revised forecasts are based on the assumed exchange rate of 144.81 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