

**Translation**

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## Summary of Non-Consolidated Financial Results for the Six Months Ended September 30, 2022 (Based on Japanese GAAP)

November 11, 2022

Company name: RIBOMIC Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 4591 URL <https://www.ribomic.com/>  
 Representative: President and CEO Yoshikazu Nakamura  
 Board Director of Business Administration  
 Inquiries: Division Hisato Oiwa TEL 03(3440)3745  
 Scheduled date to file Quarterly Securities Report: November 14, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

## 1. Non-consolidated financial results for the six months ended September 30, 2022 (from April 1, 2022 to September 30, 2022)

## (1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Operating revenues		Operating income		Ordinary income		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2022	3	(33.3)	(927)	–	(878)	–	(878)	–
Six months ended September 30, 2021	5	24.7	(778)	–	(767)	–	(767)	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2022	(30.77)		–	
Six months ended September 30, 2021	(27.51)		–	

Note : Diluted earnings per share is not shown because a loss per share was incurred even though dilutive common shares exist.

## (2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2022	4,030	3,814	94.6
As of March 31, 2022	4,954	4,693	94.7

Reference: Equity As of September 30, 2022 ¥3,814 million  
 As of March 31, 2022 ¥4,693 million

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2022	–	0.00	–	0.00	0.00
Year ending March 31, 2023	–	0.00			
Year ending March 31, 2023 (Forecast)			–	0.00	0.00

Note: Revisions to the cash dividends forecast most recently announced: No

3. Forecast of non-consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	Operating revenues		Operating income		Ordinary income		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	65	(18.5)	(2,402)	–	(2,293)	–	(2,294)	–	(80.35)

Notes: 1. Revisions to the non-consolidated financial results forecast most recently announced: No

2. The company only provides full-year forecasts as it manages its performance on an annual basis.

4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2022	28,559,340 shares	As of March 31, 2022	28,559,340 shares
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Number of treasury shares at the end of the period

As of September 30, 2022	- shares	As of March 31, 2022	- shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2022	28,559,340 shares	Six months ended September 30, 2021	27,908,784 shares
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\* This quarterly financial results summary is not subject to quarterly review procedures by certified public accountants or auditing firms.

\* Explanation on appropriate use of business forecasts, and other special notes

Business forecasts and other forward-looking statements contained in this report are based on information currently available to the company and on certain assumptions that the company considers to be reasonable, and do not constitute guarantees of future performance. Actual results may differ significantly from these forecasts due to various factors.

**Quarterly non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Thousands of yen)

	As of March 31, 2022	As of September 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	2,901,796	2,549,352
Securities	1,800,000	1,300,000
Supplies	2,411	2,119
Advance payments - trade	121,931	68,213
Prepaid expenses	21,631	48,379
Consumption taxes receivable	59,121	18,831
Other	1,459	1,010
Total current assets	4,908,352	3,987,906
Non-current assets		
Property, plant and equipment	0	608
Investments and other assets	46,124	42,205
Total non-current assets	46,124	42,814
Total assets	4,954,476	4,030,721
<b>Liabilities</b>		
Current liabilities		
Accounts payable - other	177,951	66,580
Accrued expenses	12,260	12,461
Income taxes payable	34,694	605
Advances received	3,666	68,900
Other	31,957	67,562
Total current liabilities	260,530	216,109
Total liabilities	260,530	216,109
<b>Net assets</b>		
Shareholders' equity		
Capital stock	238,294	50,000
Capital surplus	6,139,732	4,643,273
Retained earnings	(1,684,754)	(878,661)
Total shareholders' equity	4,693,273	3,814,611
Share acquisition rights	673	-
Total net assets	4,693,946	3,814,611
Total liabilities and net assets	4,954,476	4,030,721

**Non-consolidated statements of income (cumulative)**

(Thousands of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Operating revenues	5,000	3,333
Operating expenses		
Research and development expenses	628,552	764,416
Selling, general and administrative expenses	155,265	166,449
Total operating expenses	783,818	930,865
Operating loss	(778,818)	(927,532)
Non-operating income		
Subsidy income	11,818	23,636
Gain on money held in trust	914	442
Foreign exchange gains	-	24,360
Other	142	362
Total non-operating income	12,874	48,802
Non-operating expenses		
Share issuance cost	650	-
Foreign exchange losses	470	-
Total non-operating expenses	1,120	-
Ordinary loss	(767,064)	(878,729)
Extraordinary income		
Gain on reversal of share acquisition rights	-	673
Total Extraordinary income	-	673
Loss before income taxes	(767,064)	(878,056)
Income taxes	605	605
Loss	(767,669)	(878,661)

## Non-consolidated statements of cash flows

(Thousands of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Cash flows from operating activities		
Loss before income taxes	(767,064)	(878,056)
Depreciation	6,714	80
Interest income	(64)	(338)
Foreign exchange losses (gains)	(1,744)	(29,589)
Share issuance cost	650	-
Share-based compensation expenses	-	3,111
Gain on reversal of share acquisition rights	-	(673)
Loss (gain) on money held in trust	(914)	(442)
Decrease (increase) in inventories	(486)	291
Decrease (increase) in advance payments - trade	(38,939)	53,717
Increase (decrease) in advances received	78,000	65,233
Increase (decrease) in accounts payable - other	88,343	(89,099)
Other, net	5,763	16,980
Subtotal	(629,741)	(858,786)
Interest income received	989	781
Income taxes paid	(1,159)	(1,069)
Net cash provided by (used in) operating activities	(629,911)	(859,073)
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,311)	(22,969)
Net decrease (increase) in short-term investment securities	499,987	500,000
Net cash provided by (used in) investing activities	497,676	477,030
Cash flows from financing activities		
Net cash provided by (used in) financing activities	-	-
Effect of exchange rate change on cash and cash equivalents	1,744	29,599
Net increase (decrease) in cash and cash equivalents	(130,491)	(352,443)
Cash and cash equivalents at beginning of period	3,338,038	2,901,796
Cash and cash equivalents at end of period	3,207,546	2,549,352