

Translation

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Summary of Non-Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

February 10, 2023

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: February 13, 2023
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Non-consolidated financial results for the Nine months ended December 31, 2022 (from April 1, 2022 to December 31, 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	%
Nine months ended December 31, 2022	3	(55.6)	(1,512)	–	(1,476)	–	(1,476)	–
Nine months ended December 31, 2021	7	27.4	(1,126)	–	(1,113)	–	(1,114)	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	(49.87)		–	
Nine months ended December 31, 2021	(39.86)		–	

Notes : 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 December 31, 2022	4,897	4,560	93.1
As of March 31, 2022	4,954	4,693	94.7

Reference: Equity As of December 31, 2022 ¥4,560 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 December 31, 2022	35,694,340 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 December 31, 2022	1,100 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)

Nine months ended December 31, 2022	29,608,594 shares	Nine months ended December 31, 2021	27,953,224 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 December 31, 2022
Assets		
Current assets		
Cash and deposits	2,901,796	2,649,080
Securities	1,800,000	2,000,000
Supplies	2,411	2,657
Advance payments - trade	121,931	104,084
Prepaid expenses	21,631	40,590
Consumption taxes receivable	59,121	54,787
Other	1,459	1,649
Total current assets	4,908,352	4,852,850
Non-current assets		
Property, plant and equipment	0	528
Investments and other assets	46,124	43,836
Total non-current assets	46,124	44,365
Total assets	4,954,476	4,897,215
Liabilities		
Current liabilities		
Accounts payable - other	177,951	124,226
Accrued expenses	12,260	15,486
Income taxes payable	34,694	24,679
Advances received	3,666	68,900
Other	31,957	103,247
Total current liabilities	260,530	336,540
Total liabilities	260,530	336,540
Net assets		
Shareholders' equity		
Capital stock	238,294	722,040
Capital surplus	6,139,732	5,315,313
Retained earnings	(1,684,754)	(1,476,679)
Total shareholders' equity	4,693,273	4,560,675
Share acquisition rights	673	—
Total net assets	4,693,946	4,560,675
Total liabilities and net assets	4,954,476	4,897,215

Non-consolidated statements of income (cumulative)

	(Thousands of yen)	
	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Operating revenues	7,499	3,333
Operating expenses		
Research and development expenses	873,791	1,237,997
Selling, general and administrative expenses	259,740	277,744
Total operating expenses	1,133,532	1,515,741
Operating loss	(1,126,032)	(1,512,408)
Non-operating income		
Subsidy income	11,818	23,636
Gain on money held in trust	1,301	630
Foreign exchange gains	408	20,416
Other	228	514
Total non-operating income	13,757	45,197
Non-operating expenses		
Share issuance cost	1,120	9,234
Total non-operating expenses	1,120	9,234
Ordinary loss	(1,113,396)	(1,476,445)
Extraordinary income		
Gain on reversal of share acquisition rights	—	673
Total Extraordinary income	—	673
Loss before income taxes	(1,113,396)	(1,475,771)
Income taxes	907	907
Loss	(1,114,303)	(1,476,679)