



May 8, 2023

Company name Shin Nippon Biomedical Laboratories, Ltd.
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Notice Regarding Differences between Actual Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2023, and Those for the Previous Fiscal Year

Shin Nippon Biomedical Laboratories, Ltd. (hereinafter, “the Company”) does not disclose projections of non-consolidated financial results. However, the Company hereby provides information regarding the differences between actual non-consolidated financial results for the fiscal year ended March 31, 2023 and those for the previous fiscal year, as detailed below.

1. Differences between actual non-consolidated results for the fiscal year ended March 31, 2023 (April 1, 2022 to March 31, 2023) and those for the previous fiscal year

	Revenue	Ordinary Profit	Profit	Profit per Share
	Million yen	Million yen	Million yen	JPY
Actual results for fiscal year ended March 31, 2022 (A)	16,570	6,330	5,247	126.04
Actual results for fiscal year ended March 31, 2023 (B)	19,927	8,190	5,024	120.67
Difference (B - A)	+3,357	+1,859	(223)	
Difference (%)	+20.3	+29.4	(4.3)	

2. Reason of Differences

In the actual non-consolidated results for the fiscal year ended March 31, 2023, revenue exceeded the results of the previous year mainly driven by a steady business performance of Company’s core operations, the nonclinical CRO business. Ordinary profit also exceeded the results of the previous year due to an increase in foreign exchange gains led by the depreciation of the Japanese yen. Profit declined year on year mainly due to extraordinary losses of ¥915 million recorded in relation to a loss on valuation of investment securities.