



November 7, 2023

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Notice Regarding Differences between Consolidated Financial Forecasts and Actual Results for the Six Months Ended September 30, 2023

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, 2023, announced on August 2, 2023, and the actual results announced today.

1. Differences between forecasts and actual results for the six months ended September 30, 2023 (April 1, 2023, to September 30, 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)	11,668	2,260	3,400	2,280	54.77
Actual results for the six months from April 1, 2023, to September 30, 2023 (B)	11,884	2,349	3,756	2,966	71.24
Difference (B - A)	+216	+89	+356	+686	
Difference (%)	+1.9	+4.0	+10.5	+30.1	
ref.) Actual results of the first six months of the previous financial year from April 1, 2022 to September 30, 2022	10,348	2,313	5,928	4,419	106.16

2. Reasons of differences

In the actual results of the six months ended September 30, 2023, both revenue and operating profit exceeded the previous forecasts due mainly to an improved profit margin of overseas businesses as a result of increased foreign exchange gains led by the further depreciation of the Japanese yen, with 149.58 Japanese yen to the US dollar as of the end of September, 2023, based on the original forex assumption was 144.99 Japanese yen to the US dollar. Ordinary profit and profit attributable to owners of parent also exceeded the Company’s projections mainly driven 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.