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Announcement of Amendment to the Forecast of Financial Results of the Full Fiscal Year Ended March 31, 2015

We are informed that our forecast of financial results of the full fiscal year ended March 31, 2015 (from April 1, 2014 to March 31, 2015) is amended by the Board of Directors held on April 6, 2015 by considering recent progress of collaborative research projects etc.

1. Amendment to the Forecast of Financial Results of the Full Fiscal Year Ended March 31, 2015

	Operating revenue (million yen)	Operating income (million yen)	Ordinary income (million yen)	Net income (million yen)	Net income per share (yen)
Previous forecast (A)	508	32	50	45	4.01
Amended forecast (B)	479	6	13	10	0.85
Amount of change (B-A)	-29	-26	-37	-35	
Ratio of change (%)	-5.7	-80.6	-73.7	-78.2	
(Ref.) Results of the fiscal year ended March 31, 2014	151	-414	-210	-211	-20.24

2. Reasons for Amendment and Announcement on Today

(Reason of Amendment)
As announced in the forecast on September 25, 2014, we expected JPY508 million revenue in the FY ended March 31, 2015 based on the revenue of license fee (JPY270 million) accounted on April, 2014 for in-house product RBM004 (anti-NGF Aptamer) under the License Agreement with Fujimoto Pharmaceutical Corporation and other collaborative research projects etc.

With respect to the collaborative research etc., the payment under the contracts between RIBOMIC Inc. and pharmaceutical companies is accounted as the operating revenue and within the contracts, amount of research fee is determined in accordance with actual quantities of our research works.

Concerning the collaborative research etc. caused for decline forecast of the financial results, some of those projects etc., were progressed and candidate aptamers for clinical development (Candidate Aptamer) were determined earlier than our initial forecast.

As a result, research and development works for clinical study at the collaborative partner side were increased and in reflect of this progress, our research works were declined, therefore the operating revenue of research fee received in the FY ended March 31, 2015 is decreased.

Principal role of RIBOMIC Inc. in the collaborative research is to create any candidate aptamer and its chemical modification, and also to give support concerning quality and technical aspects of aptamer. After collaborative research is progressed and some candidate aptamers are determined, the major research and development works will move to the collaborative pharmaceutical partner and our research works will be significantly declined and go forward to sign a license agreement.

As these collaborative research etc are well operated and continued, the operating revenue will be accounted in the FY ended March 31, 2016. If some collaborative research would be moved to a license arrangement, RIBOMIC Inc. could receive the revenue based on the license agreement.

(Reason of announcement on today)
RIBOMIC Inc. has been negotiating with major pharmaceutical companies for in-house product(s) planning license-out in the FY ended March 16, 2016 as following RBM004 (anti-NGF Aptamer) and it could not be excluded that we might account some revenue by the agreement of exclusive negotiating rights for our product in the fourth quarter of the FY ended March 31, 2015.

However, it appeared that they need more time for evaluation/reviewing of our product(s) and thereby the decision was postponed in the FY ended March 31, 2016. Therefore it becomes clear not to execute a contract by the end of March 2015 and it is certain that shortage of the research revenue is not covered, and then we have determined to amend the forecast of the revenue of the FY ended March 31, 2015.
As stated above, the decrease of the operating revenue from the forecast, the operating income could be JPY 6 million.

Ordinary income could be JPY13 million based on decreasing of the collaborative research revenue etc., in addition JPY29 million of non-operating income as a reimbursement of actual expenditure such as synthesizing nucleic acid etc. from collaborative research partner (received reimbursement of research expenses in 4th Quarter is JPY11 million), JPY1 million as the interest income (received interest income in 4th Quarter is JPY1 million), and excess over the budgets for going public expenses concerning IPO to Tokyo Stock Exchange Mothers Market and share issuance cost and other expenses.

Net income could be JPY10 million considering conservatively extraordinary loss of JPY1.5 million as decline of value of the stock of collaborative company. Concerning account of loss on valuation of investment securities is under reviewing in detail and will be announced in due course.

3. About Countermeasures

According to our business model, it is necessary to receive the revenue licensing out of our therapeutic aptamers to pharmaceutical companies timely besides the collaborative research revenue for keeping continuous and stable operating profit. Therefore we do our best to discuss diligently with major pharmaceutical companies under negotiation and also following countermeasures are currently taking to strengthen profitable

operation.

- To build reliable and attractive experimental data on developing products and acquire product patent.
- To add timely in-house products for covering future business operation.
- To meet with pharmaceutical companies periodically and give them our latest technologies and products and find their hidden demands.
- To approach international pharmaceutical companies as a candidate of alliance partner actively and introduce our business operation and products globally (using English Home Page, presenting papers in top-class science journals, and presentation at international symposiums and seminars).
- To promote potency of aptamer therapeutics and our future business.
- To improve awareness of nucleic acid drugs and aptamer therapeutics.

With the above countermeasures, we intend to develop new partners for aptamer therapeutics including iPS and its related technology field.

Note: Regarding our forecast of financial results on this paper, it was prepared based on available information at the moment. The actual financial results would be confirmed by future accounting process and may be different from it.