Translation

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Summary of Non-Consolidated Financial Results for the Six Months Ended September 30, 2015 (Based on Japanese GAAP)

November 6, 2015

Company name: RIBOMIC Inc.
Stock exchange listing: Tokyo
Stock code: 4591 URL http://www.ribomic.com/
Representative: President and CEO Yoshikazu Nakamura
Inquiries: Executive Senior Director of Business Administration Masayuki Miyazaki TEL 03-3440-3303
Scheduled date to file Quarterly Securities Report: November 12, 2015
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, 2015 (from April 1, 2015 to September 30, 2015)

(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, 2015	68	(81.7)	(217)	–	(198)	–	(199)	–
Six months ended September 30, 2014	374	–	141	–	136	–	128	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2015	(15.45)	–
Six months ended September 30, 2014	11.84	10.05

Note: 1. Effective June 28, 2014, the Company implemented a 100-for-1 stock split of its common shares. Earnings per share are calculated assuming that the stock split was implemented at the beginning of the previous fiscal year (ended March 31, 2015).
2. Diluted earnings per share for the six months ended September 30, 2015 is not shown because a loss per share was incurred even though dilutive common shares exist.
3. As the Company's stock became listed on the Mothers section of the Tokyo Stock Exchange on September 25, 2014, diluted earnings per share for the six months ended September 30, 2014 is calculated assuming the average of the stock price between the listing date and September 30, 2014 as the average stock price for the period.
4. For the six months ended September 30, 2014, year-on-year changes are not shown because the Company's financial results disclosure started from the six months ended September 30, 2014.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2015	3,188	3,105	97.4
As of March 31, 2015	3,419	3,262	95.4

Reference: Equity As of September 30, 2015 ¥3,105 million
As of March 31, 2015 ¥3,262 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, 2015	–	0.00	–	0.00	0.00
Year ending March 31, 2016	–	0.00			
Year ending March 31, 2016 (Forecast)			–	0.00	0.00

Note: Revisions to the non-consolidated financial results forecast most recently announced: No

3. Forecast of non-consolidated financial results for the year ending March 31, 2016 (from April 1, 2015 to March 31, 2016)

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	199 ～ 849	(58.5) ～ 76.9	(439) ～ 200	– ～ –	(406) ～ 234	– ～ –	(407) ～ 216	– ～ –	(31.77) ～ 16.86

Note: 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, 2015	12,941,800 shares	As of March 31, 2015	12,821,800 shares

Number of treasury shares at the end of the period

As of September 30, 2015	– shares	As of March 31, 2015	– shares

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2015	12,903,479 shares	Six months ended September 30, 2014	10,859,767 shares

Note: Effective June 28, 2014, the Company implemented a 100-for-1 stock split of its common shares. The number of shares is calculated assuming that the stock split was implemented at the beginning of the previous fiscal year (ended March 31, 2015).

* Representation regarding the implementation status of audit procedures

This summary of quarterly financial results is not subject to quarterly review procedures under the Financial Instruments and Exchange Act, and the review procedures for the quarterly financial statements under the Act have not been completed as of the disclosure of this summary of quarterly financial results.

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

1.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.

2. Supplementary materials are disclosed via TDnet and available on the Company's website.

3. The Company plans to hold a quarterly financial results meeting for institutional investors and analysts on November 18, 2015.

Quarterly non-consolidated financial statements

Non-consolidated balance sheets

(Thousands of yen)

	As of March 31, 2015	As of September 30, 2015
Assets		
Current assets		
Cash and deposits	3,337,307	1,717,297
Accounts receivable - trade	31,636	4,532
Securities	–	1,399,797
Supplies	1,060	2,165
Prepaid expenses	4,508	5,990
Accounts receivable - other	12,368	11,553
Other	586	18,268
Total current assets	3,387,469	3,159,604
Non-current assets		
Property, plant and equipment	19,568	17,257
Intangible assets	264	204
Investments and other assets	12,282	11,911
Total non-current assets	32,114	29,372
Total assets	3,419,584	3,188,977
Liabilities		
Current liabilities		
Accounts payable - other	13,977	20,198
Accrued expenses	7,425	6,880
Income taxes payable	11,199	8,163
Advances received	99,000	45,000
Other	25,005	3,422
Total current liabilities	156,607	83,664
Total liabilities	156,607	83,664
Net assets		
Shareholders' equity		
Capital stock	2,871,591	2,892,900
Deposit for subscriptions to shares	900	–
Capital surplus	2,844,591	2,865,900
Retained earnings	(2,454,105)	(2,653,487)
Total shareholders' equity	3,262,976	3,105,312
Total net assets	3,262,976	3,105,312
Total liabilities and net assets	3,419,584	3,188,977

Non-consolidated statements of income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2014	Six months ended September 30, 2015
Operating revenues	374,621	68,533
Operating expenses		
Research and development expenses	141,800	172,222
Selling, general and administrative expenses	91,412	114,130
Total operating expenses	233,212	286,352
Operating income (loss)	141,408	(217,818)
Non-operating income		
Reimbursement of research expenses	11,525	17,180
Other	1,815	2,253
Total non-operating income	13,341	19,434
Non-operating expenses		
Share issuance cost	9,143	392
Going public expenses	8,780	–
Total non-operating expenses	17,923	392
Ordinary income (loss)	136,826	(198,777)
Income (loss) before income taxes	136,826	(198,777)
Income taxes	8,265	605
Profit (loss)	128,561	(199,382)

Non-consolidated statements of cash flows

(Thousands of yen)

	Six months ended September 30, 2014	Six months ended September 30, 2015
Cash flows from operating activities		
Income (loss) before income taxes	136,826	(198,777)
Depreciation	8,907	5,749
Interest income	(55)	(707)
Foreign exchange losses (gains)	(1,744)	0
Share issuance cost	9,143	392
Going public expenses	8,780	–
Decrease (increase) in notes and accounts receivable - trade	40,184	27,104
Decrease (increase) in inventories	3,444	(1,105)
Decrease (increase) in accounts receivable - other	17,628	891
Increase (decrease) in advances received	(54,000)	(54,000)
Increase (decrease) in accounts payable - other	(4,839)	6,220
Other, net	34,884	(44,359)
Subtotal	199,158	(258,590)
Interest income received	55	1,183
Income taxes paid	(929)	(1,361)
Net cash provided by (used in) operating activities	198,285	(258,768)
Cash flows from investing activities		
Purchase of securities	–	(2,798,380)
Proceeds from redemption of securities	–	1,399,191
Payments into time deposits	–	(551,005)
Proceeds from withdrawal of time deposits	–	500,000
Purchase of property, plant and equipment	(1,653)	(3,378)
Net cash provided by (used in) investing activities	(1,653)	(1,453,572)
Cash flows from financing activities		
Proceeds from issuance of common shares	2,828,596	41,325
Payments for going public expenses	(8,780)	–
Net cash provided by (used in) financing activities	2,819,816	41,325
Effect of exchange rate change on cash and cash equivalents	1,744	(0)
Net increase (decrease) in cash and cash equivalents	3,018,192	(1,671,015)
Cash and cash equivalents at beginning of period	330,965	2,037,307
Cash and cash equivalents at end of period	3,349,157	366,292