Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Non-Consolidated Financial Results for the Three Months Ended June 30, 2020 (Based on Japanese GAAP)

August 7, 2020

Company name: RIBOMIC Inc.
Stock exchange listing: Tokyo
Stock code: 4591 URL https://www.ribomic.com/
Representative: President and CEO Yoshikazu Nakamura
Inquiries: Executive Senior Director of Business Administration Takaaki Imano TEL 03(3440)3745
Scheduled date to file Quarterly Securities Report: August 7, 2020
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 three months ended June 30, 2020 (from April 1, 2020 to June 30, 2020)

(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	%
Three months ended June 30, 2020	2	13.9	(262)	–	(268)	–	(268)	–
Three months ended June 30, 2019	1	–	(219)	–	(220)	–	(220)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2020	(13.85)	–
Three months ended June 30, 2019	(14.97)	–

Note：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 June 30, 2020	5,368	5,214	97.0
As of March 31, 2020	2,269	2,180	95.3

Reference: Equity As of June 30, 2020 ¥5,207 million
As of March 31, 2020 ¥2,164 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, 2020	–	0.00	–	0.00	0.00
Year ending March 31, 2021	–				
Year ending March 31, 2021 (Forecast)		0.00	–	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, 2021 (from April 1, 2020 to March 31, 2021)

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	118	(2.0)	(1,561)	–	(1,484)	–	(1,485)	–	(84.61)

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 June 30, 2020	24,502,984 shares	As of March 31, 2020	17,555,784 shares

Number of treasury shares at the end of the period

As of June 30, 2020	– shares	As of March 31, 2020	– shares

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

Three months ended June 30, 2020	19,387,629 shares	Three months ended June 30, 2019	14,726,923 shares

* 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, 2020	As of June 30, 2020
Assets		
Current assets		
Cash and deposits	1,601,728	4,254,588
Accounts receivable - trade	108,830	–
Securities	399,994	899,994
Supplies	6,364	5,249
Advance payments - trade	2,390	26,890
Prepaid expenses	18,764	49,052
Consumption taxes receivable	34,028	43,822
Other	3,493	1,992
Total current assets	2,175,594	5,281,589
Non-current assets		
Property, plant and equipment	55,812	49,588
Intangible assets	1,626	1,468
Investments and other assets	36,704	36,182
Total non-current assets	94,143	87,240
Total assets	2,269,737	5,368,830
Liabilities		
Current liabilities		
Accounts payable - other	24,230	82,043
Accrued expenses	10,202	10,505
Income taxes payable	28,038	15,192
Advances received	6,875	4,812
Other	19,442	42,156
Total current liabilities	88,788	154,711
Total liabilities	88,788	154,711
Net assets		
Shareholders' equity		
Capital stock	4,029,956	5,686,025
Capital surplus	4,002,956	5,659,025
Retained earnings	(5,868,737)	(6,137,297)
Total shareholders' equity	2,164,174	5,207,754
Share acquisition rights	16,773	6,364
Total net assets	2,180,948	5,214,118
Total liabilities and net assets	2,269,737	5,368,830

Non-consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2019	Three months ended June 30, 2020
Operating revenues	1,875	2,136
Operating expenses		
Research and development expenses	128,089	165,725
Selling, general and administrative expenses	92,923	98,614
Total operating expenses	221,013	264,339
Operating loss	(219,138)	(262,203)
Non-operating income		
Interest income	202	64
Interest on securities	22	22
Other	120	12
Total non-operating income	345	99
Non-operating expenses		
Share issuance cost	49	4,147
Foreign exchange losses	1,335	2,005
Total non-operating expenses	1,384	6,153
Ordinary loss	(220,178)	(268,257)
Loss before income taxes	(220,178)	(268,257)
Income taxes	302	302
Loss	(220,480)	(268,559)