Translation

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Summary of Non-Consolidated Financial Results for the Nine Months Ended December 31, 2020 (Based on Japanese GAAP)

February 12, 2021

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: February 12, 2021
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 nine months ended December 31, 2020 (from April 1, 2020 to December 31, 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	%
Nine months ended December 31, 2020	5	2.2	(838)	–	(851)	–	(853)	–
Nine months ended December 31, 2019	5	–	(654)	–	(651)	–	(652)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2020	(34.14)	–
Nine months ended December 31, 2019	(41.70)	–

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 December 31, 2020	6,663	6,336	95.1
As of March 31, 2020	2,269	2,180	95.3

Reference: Equity As of December 31, 2020 ¥6,335 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	–	0.00	–		
Year ending March 31, 2021 (Forecast)				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	91	(24.3)	(1,274)	–	(1,216)	–	(1,218)	–	(47.39)

Notes: 1. Revisions to the non-consolidated financial results forecast most recently announced: Yes

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 December 31, 2020	27,908,784 shares	As of March 31, 2020	17,555,784 shares

Number of treasury shares at the end of the period

As of December 31, 2020	– shares	As of March 31, 2020	– shares

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

Nine months ended December 31, 2020	24,994,235 shares	Nine months ended December 31, 2019	15,639,717 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 December 31, 2020
Assets		
Current assets		
Cash and deposits	1,601,728	3,808,807
Accounts receivable - trade	108,830	–
Securities	399,994	2,600,000
Supplies	6,364	3,184
Advance payments - trade	2,390	113,524
Prepaid expenses	18,764	34,181
Consumption taxes receivable	34,028	27,555
Other	3,493	3,420
Total current assets	2,175,594	6,590,674
Non-current assets		
Property, plant and equipment	55,812	37,321
Intangible assets	1,626	224
Investments and other assets	36,704	35,724
Total non-current assets	94,143	73,269
Total assets	2,269,737	6,663,944
Liabilities		
Current liabilities		
Accounts payable - other	24,230	127,386
Accrued expenses	10,202	13,211
Income taxes payable	28,038	22,097
Advances received	6,875	91,687
Other	19,442	73,004
Total current liabilities	88,788	327,386
Total liabilities	88,788	327,386
Net assets		
Shareholders' equity		
Capital stock	4,029,956	6,542,185
Capital surplus	4,002,956	6,515,185
Retained earnings	(5,868,737)	(6,722,074)
Total shareholders' equity	2,164,174	6,335,296
Share acquisition rights	16,773	1,261
Total net assets	2,180,948	6,336,557
Total liabilities and net assets	2,269,737	6,663,944

Non-consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Operating revenues	5,758	5,886
Operating expenses		
Research and development expenses	396,807	562,459
Selling, general and administrative expenses	263,897	281,638
Total operating expenses	660,705	844,097
Operating loss	(654,947)	(838,211)
Non-operating income		
Subsidy income	6,018	11,818
Other	1,512	877
Total non-operating income	7,530	12,695
Non-operating expenses		
Share issuance cost	3,878	20,414
Foreign exchange losses	–	5,512
Total non-operating expenses	3,878	25,927
Ordinary loss	(651,294)	(851,442)
Extraordinary loss		
Loss on retirement of non-current assets	–	985
Total extraordinary loss	–	985
Loss before income taxes	(651,294)	(852,428)
Income taxes	907	907
Loss	(652,201)	(853,336)