Translation

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Summary of Non-Consolidated Financial Results for the Year Ended March 31, 2025 (Based on Japanese GAAP)

May 13, 2025

Company name: RIBOMIC Inc.
Stock exchange listing: Tokyo
Stock code: 4591 URL https://www.ribomic.com/
Representative: President and CEO Yoshikazu Nakamura
Inquiries: Board Director of Business Administration Division Hisato Oiwa TEL 03(3440)3303
Scheduled date of ordinary general meeting of shareholders: June 24, 2025
Scheduled date to file Securities Report: June 20, 2025
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of 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 year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

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	%
Year ended March 31, 2025	2	–	(1,050)	–	(1,014)	–	(1,018)	–
Year ended March 31, 2024	–	–	(1,116)	–	(982)	–	(1,024)	–

	Earnings per share	Diluted earnings per share	Profit/equity	Ordinary income/total assets	Operating income/net revenues
	Yen	Yen	%	%	%
Year ended March 31, 2025	(25.21)	–	(31.7)	(30.1)	–
Year ended March 31, 2024	(28.70)	–	(26.4)	(24.2)	–

Reference: Share of income of investments accounted for using the equity method.
Year ended March 31, 2025 ¥ – Million
Year ended March 31, 2024 ¥ – Million

Note：Diluted earnings per share is not shown because a net loss per share was incurred even though dilutive common shares exist.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	3,185	3,043	95.5	68.26
As of March 31, 2024	3,547	3,391	95.5	94.09

Reference: Equity As of March 31, 2025 ¥3,043 Million
As of March 31, 2024 ¥3,387 Million

(3) Non-consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2025	(996)	67	667	1,837
Year ended March 31, 2024	(932)	177	27	2,099

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Non-consolidated)	Ratio of dividends to net assets (Non-consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2024	–	0.00	–	0.00	0.00	–	–	–
Year ended March 31, 2025	–	0.00	–	0.00	0.00	–	–	–
Year ending March 31, 2026 (Forecast)	–	0.00	–	0.00	0.00		–	

3. Forecast of non-consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

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	–	–	(1,357)	–	(1,350)	–	(1,351)	–	(30.31)

Note: The Company only provides full-year forecasts as it manages its performance on an annual basis.

4. Notes

(1) 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

(2) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	44,613,940 shares	As of March 31, 2024	36,022,040 shares

Number of treasury shares at the end of the period

As of March 31, 2025	23,812 shares	As of March 31, 2024	19,012 shares

Average number of shares during the period

Year ended March 31, 2025	40,420,402 shares	Year ended March 31, 2024	35,691,593 shares

* This financial results report is exempt from the audit procedures.

* 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 financial results meeting for institutional investors and analysts on May 20, 2025.

Non-consolidated financial statements
Non-consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	2,099,743	1,837,123
Securities	1,300,000	1,200,000
Supplies	2,274	3,659
Advance payments - trade	12,773	26,417
Prepaid expenses	27,297	29,077
Accounts receivable - other	2,758	718
Consumption taxes receivable	61,508	50,103
Other	349	418
Total current assets	3,506,706	3,147,518
Non-current assets		
Property, plant and equipment		
Buildings	22,851	22,851
Accumulated depreciation	(16,035)	(16,035)
Accumulated impairment loss	(6,816)	(6,816)
Buildings, net	0	0
Tools, furniture and fixtures	277,211	265,660
Accumulated depreciation	(192,860)	(179,359)
Accumulated impairment loss	(84,351)	(86,301)
Tools, furniture and fixtures, net	0	0
Total property, plant and equipment	0	0
Investments and other assets		
Shares of subsidiaries and associates	22,552	22,552
Leasehold deposits	11,325	11,325
Long-term prepaid expenses	6,673	4,447
Total investments and other assets	40,550	38,324
Total non-current assets	40,551	38,324
Total assets	3,547,257	3,185,842
Liabilities		
Current liabilities		
Accounts payable - other	96,824	81,799
Accrued expenses	12,397	11,047
Income taxes payable	1,210	27,915
Deposits received	8,277	6,397
Other	37,100	15,050
Total current liabilities	155,810	142,209
Total liabilities	155,810	142,209

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Shareholders' equity		
Capital Stock	63,648	401,229
Capital surplus		
Legal capital surplus	4,348,000	4,685,581
Total capital surpluses	4,348,000	4,685,581
Retained earnings		
Other retained earnings		
Retained earnings brought forward	(1,024,237)	(2,043,177)
Total retained earnings	(1,024,237)	(2,043,177)
Treasury shares	(1)	(1)
Total shareholders' equity	3,387,409	3,043,632
Share acquisition rights	4,038	—
Total net assets	3,391,447	3,043,632
Total liabilities and net assets	3,547,257	3,185,842

Non-consolidated statements of income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Operating revenues	—	2,107
Operating expenses		
Research and development expenses	764,327	667,691
Selling, general and administrative expenses	351,866	385,005
Total operating expenses	1,116,193	1,052,697
Operating loss	(1,116,193)	(1,050,589)
Non-operating income		
Interest income	361	1,735
Gain on money held in trust	1,166	3,034
Subsidy income	125,344	35,454
Foreign exchange gains	10,178	—
Other	1	27
Total non-operating income	137,052	40,251
Non-operating expenses		
Share issuance cost	3,683	3,861
Foreign exchange losses	—	660
Total non-operating expenses	3,683	4,522
Ordinary loss	(982,824)	(1,014,861)
Extraordinary losses		
Impairment losses	40,202	2,868
Total extraordinary losses	40,202	2,868
Loss before income taxes	(1,023,027)	(1,017,729)
Income taxes – current	1,210	1,210
Total income taxes	1,210	1,210
Loss	(1,024,237)	(1,018,939)

Non-consolidated statements of changes in equity

Fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity							Share acquisition rights	Total net assets
	Share capital	Capital surplus		Retained earnings		Treasury shares	Total shareholders' equity		
		Legal capital surplus	Total capital surplus	Other retained earnings: Retained earnings brought forward	Total retained earnings				
Balance at beginning of period	722,040	5,315,313	5,315,313	(1,653,002)	(1,653,002)	(0)	4,384,351	—	4,384,351
Changes of items during period									
Capital reduction	(672,040)	(980,961)	(980,961)				(1,653,002)		(1,653,002)
Deficit disposition				1,653,002	1,653,002		1,653,002		1,653,002
Issuance of new shares	13,648	13,648	13,648				27,296		27,296
Loss				(1,024,237)	(1,024,237)		(1,024,237)		(1,024,237)
Purchase of treasury shares						(1)	(1)		(1)
Net changes of items other than shareholders' equity								4,038	4,038
Total changes of items during period	(658,392)	(967,313)	(967,313)	628,764	628,764	(1)	(996,942)	4,038	(992,904)
Balance at end of current period	63,648	4,348,000	4,348,000	(1,024,237)	(1,024,237)	(1)	3,387,409	4,038	3,391,447

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity							Share acquisition rights	Total net assets
	Share capital	Capital surplus		Retained earnings		Treasury shares	Total shareholders' equity		
		Legal capital surplus	Total capital surplus	Other retained earnings: Retained earnings brought forward	Total retained earnings				
Balance at beginning of period	63,648	4,348,000	4,348,000	(1,024,237)	(1,024,237)	(1)	3,387,409	4,038	3,391,447
Changes of items during period									
Capital reduction									
Deficit disposition									
Issuance of new shares	337,581	337,581	337,581				675,163		675,163
Loss				(1,018,939)	(1,018,939)		(1,018,939)		(1,018,939)
Purchase of treasury shares									
Net changes of items other than shareholders' equity								(4,038)	(4,038)
Total changes of items during period	337,581	337,581	337,581	(1,018,939)	(1,018,939)		(343,776)	(4,038)	(347,814)
Balance at end of current period	401,229	4,685,581	4,685,581	(2,043,177)	(2,043,177)	(1)	3,043,632	—	3,043,632

Non-consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Loss before income taxes	(1,023,027)	(1,017,729)
Depreciation	10,502	918
Impairment losses	40,202	2,868
Interest income	(361)	(1,735)
Loss (gain) on money held in trust	(1,166)	(3,034)
Foreign exchange losses (gains)	(2,396)	94
Share issuance costs	3,683	3,861
Share-based compensation expenses	6,264	1,951
Decrease (increase) in inventories	(203)	(1,384)
Decrease (increase) in advance payments	94,920	(13,644)
Increase (decrease) in accounts payable - other	(53,462)	14,010
Other, net	(8,146)	13,858
Subtotal	(933,189)	(999,963)
Interest income received	1,512	4,694
Income taxes paid	(1,080)	(1,697)
Net cash provided by (used in) operating activities	(932,757)	(996,966)
Cash flows from investing activities		
Purchase of property, plant and equipment	(22,727)	(32,821)
Net decrease (increase) in short-term investment securities	200,000	100,000
Net cash provided by (used in) investing activities	177,272	67,178
Cash flows from financing activities		
Proceeds from issuance of common shares	27,121	667,354
Other, net	528	(91)
Net cash provided by (used in) financing activities	27,649	667,263
Effect of exchange rate change on cash and cash equivalents	2,396	(94)
Net increase (decrease) in cash and cash equivalents	(725,439)	(262,620)
Cash and cash equivalents at beginning of period	2,825,182	2,099,743
Cash and cash equivalents at end of period	2,099,743	1,837,123