

To all stakeholders,

Revision to Financial Results Forecasts

Perseus Proteomics Inc. (The Company) announces revision to the financial results forecasts for FY2022 announced on May 13, 2022 as follows:

1. Revision to the financial results forecasts for FY2022 (April 1, 2022 to March 31, 2023)

	Sales	Operating income	Ordinary income	Income	Income per share
Previous forecasts (A)	77	-703	-736	-854	-72.62
Revised forecasts (B)	94	-694	-689	-787	-66.99
Increase/Decrease (B – A)	16	9	46	66	
Increase/Decrease rate (%)	21.9	—	—	—	
(Reference) Financial results of FY2021	71	-472	-481	-599	-54.47

2. Reasons for the revision

There is no sales booked in the drug discovery business, however, sales from both the antibody research support business and the antibody/reagent sales business have been stronger than the initial forecasts. Also, sales have increased due to increase of volume and weaker yen in the period with regards to foreign currency transactions between the major customers overseas. As a result, the sales are expected to increase 16 million yen (21.9%) from the previous forecast of 77 million yen.

As for profits, although the phase I clinical trial of PPMX-T003 among PV patients has delayed, operating income is expected to be in line with the initial forecast, due to adjustment of SG&A and non-operating expenses. Ordinary loss is expected to decrease from the initial forecast due to non-operating income from foreign exchange gains. Loss will decrease despite of booking of extraordinary loss from impairment loss.

(Note) Business results forecasts above are calculated based on the information currently available. The actual results might be different from the forecasts due to various factors.

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