

Translation

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Summary of Non-Consolidated Financial Results for the Nine Months Ended December 31, 2015 (Based on Japanese GAAP)

February 9, 2016

Company name: RIBOMIC Inc.
 Stock exchange listing: Tokyo
 Stock code: 4591 URL <http://www.ribomic.com/>
 Representative: President and CEO Yoshikazu Nakamura
 Executive Senior Director of Business
 Inquiries: Administration Masayuki Miyazaki TEL 03-3440-3303
 Scheduled date to file Quarterly Securities Report: February 12, 2016
 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, 2015 (from April 1, 2015 to December 31, 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	%
Nine months ended December 31, 2015	95	(77.6)	(336)	–	(314)	–	(314)	–
Nine months ended December 31, 2014	425	–	71	–	66	–	61	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2015	(24.35)	–
Nine months ended December 31, 2014	5.43	4.72

Note: 1. Effective June 28, 2014, the Company implemented a 100-for-1 stock split of its common shares. Earnings per share and diluted 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 nine months ended December 31, 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 nine months ended December 31, 2014 is calculated assuming the average of the stock price between the listing date and December 31, 2014 as the average stock price for the period.
4. For the nine months ended December 31, 2014, year-on-year changes are not shown because the Company does not disclose quarterly financial results for the nine months ended December 31, 2013.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2015	3,068	3,017	98.3
As of March 31, 2015	3,419	3,262	95.4

Reference: Equity As of December 31, 2015 ¥3,017 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 cash dividends 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	119	(75.1)	(474)	–	(451)	–	(452)	–	(34.90)

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

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, 2015	13,032,400 shares	As of March 31, 2015	12,821,800 shares
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Number of treasury shares at the end of the period

As of December 31, 2015	– shares	As of March 31, 2015	– shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2015	12,935,644 shares	Nine months ended December 31, 2014	11,350,335 shares
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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 quarterly review 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

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, 2015	As of December 31, 2015
Assets		
Current assets		
Cash and deposits	3,337,307	1,687,166
Accounts receivable - trade	31,636	1,827
Securities	—	1,299,807
Supplies	1,060	2,009
Prepaid expenses	4,508	21,888
Accounts receivable - other	12,368	3,074
Other	586	25,984
Total current assets	3,387,469	3,041,758
Non-current assets		
Property, plant and equipment	19,568	15,220
Intangible assets	264	174
Investments and other assets	12,282	11,628
Total non-current assets	32,114	27,023
Total assets	3,419,584	3,068,781
Liabilities		
Current liabilities		
Accounts payable - other	13,977	15,821
Accrued expenses	7,425	8,895
Income taxes payable	11,199	4,242
Advances received	99,000	18,000
Other	25,005	4,442
Total current liabilities	156,607	51,402
Total liabilities	156,607	51,402
Net assets		
Shareholders' equity		
Capital stock	2,871,591	2,906,720
Deposit for subscriptions to shares	900	—
Capital surplus	2,844,591	2,879,720
Retained earnings	(2,454,105)	(2,769,060)
Total shareholders' equity	3,262,976	3,017,379
Total net assets	3,262,976	3,017,379
Total liabilities and net assets	3,419,584	3,068,781

Non-consolidated statements of income (cumulative)

	(Thousands of yen)	
	Nine months ended December 31, 2014	Nine months ended December 31, 2015
Operating revenues	425,577	95,226
Operating expenses		
Research and development expenses	211,512	263,919
Selling, general and administrative expenses	142,447	167,994
Total operating expenses	353,959	431,913
Operating income (loss)	71,618	(336,687)
Non-operating income		
Reimbursement of research expenses	18,346	19,805
Other	3,061	3,387
Total non-operating income	21,407	23,193
Non-operating expenses		
Share issuance cost	18,198	553
Going public expenses	8,780	—
Total non-operating expenses	26,978	553
Ordinary income (loss)	66,047	(314,047)
Income (loss) before income taxes	66,047	(314,047)
Income taxes	4,441	907
Profit (loss)	61,606	(314,955)