

Translation

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Summary of Non-Consolidated Financial Results for the Three Months Ended June 30, 2019 (Based on Japanese GAAP)

August 9, 2019

Company name: RIBOMIC Inc.
 Stock exchange listing: Tokyo
 Stock code: 4591 URL <https://www.ribomic.com/>
 Representative: President and CEO Yoshikazu Nakamura
 Executive Senior Director of Business Masayuki Miyazaki
 Administration TEL 03(3440)3745
 Scheduled date to file Quarterly Securities Report: August 9, 2019
 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, 2019 (from April 1, 2019 to June 30, 2019)

(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, 2019	1	–	(219)	–	(220)	–	(220)	–
Three months ended June 30, 2018	0	(100.0)	(266)	–	(277)	–	(277)	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2019	(14.97)		–	
Three months ended June 30, 2018	(19.41)		–	

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, 2019	2,444	2,153	88.0
As of March 31, 2019	2,569	1,483	57.7

Reference: Equity As of June 30, 2019 ¥2,151 million
 As of March 31, 2019 ¥1,481 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2019	–	0.00	–	0.00	0.00
Year ending March 31, 2020	–				
Year ending March 31, 2020 (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, 2020 (from April 1, 2019 to March 31, 2020)

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	116	–	(1,055)	–	(987)	–	(988)	–	(68.69)

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, 2019	15,855,584 shares	As of March 31, 2019	14,389,900 shares
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Number of treasury shares at the end of the period

As of June 30, 2019	– shares	As of March 31, 2019	– shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2019	14,726,923 shares	Three months ended June 30, 2018	14,314,641 shares
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* 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, 2019	As of June 30, 2019
Assets		
Current assets		
Cash and deposits	1,413,982	1,373,721
Securities	999,994	899,994
Supplies	8,182	4,683
Advance payments - trade	48,179	47,376
Prepaid expenses	8,914	26,314
Consumption taxes receivable	22,273	27,565
Other	487	1,364
Total current assets	2,502,014	2,381,020
Non-current assets		
Property, plant and equipment	25,654	22,951
Intangible assets	2,404	2,210
Investments and other assets	38,962	38,397
Total non-current assets	67,021	63,559
Total assets	2,569,036	2,444,579
Liabilities		
Current liabilities		
Accounts payable - other	35,471	27,893
Accrued expenses	11,272	11,916
Income taxes payable	18,455	9,996
Advances received	6,750	4,725
Other	14,067	36,723
Total current liabilities	86,016	91,254
Non-current liabilities		
Convertible bond-type bonds with share acquisition rights	1,000,000	200,000
Total non-current liabilities	1,000,000	200,000
Total liabilities	1,086,016	291,254
Net assets		
Shareholders' equity		
Capital stock	3,261,040	3,706,503
Capital surplus	3,234,040	3,679,503
Retained earnings	(5,013,695)	(5,234,176)
Total shareholders' equity	1,481,385	2,151,831
Share acquisition rights	1,634	1,493
Total net assets	1,483,019	2,153,325
Total liabilities and net assets	2,569,036	2,444,579

Non-consolidated statements of income (cumulative)

	(Thousands of yen)	
	Three months ended June 30, 2018	Three months ended June 30, 2019
Operating revenues	–	1,875
Operating expenses		
Research and development expenses	178,398	128,089
Selling, general and administrative expenses	88,150	92,923
Total operating expenses	266,549	221,013
Operating loss	(266,549)	(219,138)
Non-operating income		
Interest income	173	202
Gain on money held in trust	49	120
Other	465	22
Total non-operating income	688	345
Non-operating expenses		
Foreign exchange losses	–	1,335
Other	11,436	49
Total non-operating expenses	11,436	1,384
Ordinary loss	(277,297)	(220,178)
Extraordinary losses		
Loss on retirement of non-current assets	214	–
Total extraordinary losses	214	–
Loss before income taxes	(277,512)	(220,178)
Income taxes	302	302
Loss	(277,814)	(220,480)