



November 6, 2024

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Notice Regarding Differences between Consolidated Financial Forecasts and Actual Results for the Six Months Ended September 30, 2024

Shin Nippon Biomedical Laboratories, Ltd. (hereinafter, “the Company”) hereby announces the differences between the forecasts of consolidated financial results for the first six months ended September 30, 2024, announced on May 8, 2024, and the actual results announced today.

1. Differences between forecasts and actual results for the six months ended September 30, 2024 (April 1, 2024, to September 30, 2024)

	Revenue	Operating profit	Ordinary profit	Interim profit attributable to owners of parent	Interim profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecasts (A)	12,002	(202)	1,332	858	20.60
Actual results for the six months from April 1, 2024, to September 30, 2024 (B)	12,508	80	1,829	1,331	31.97
Difference (B - A)	+506	+282	+497	+473	
Difference (%)	+4.2	-	+37.3	+55.1	
ref.) Actual results of the first six months of the previous financial year from April 1, 2023 to September 30, 2023	11,884	2,349	3,756	2,966	71.24

2. Reasons of differences

In the actual results of the six months ended September 30, 2024, first-half revenue exceeded the previous forecast thanks to the steady performance of domestic nonclinical CRO business. Operating profit exceeded the forecast due mainly to the lower-than-projected expenses for resubmission of an NDA (New Drug Application) for STS101, an intranasal therapeutic agent for migraine developed by the Company’s US subsidiary, Satsuma Pharmaceuticals, Inc. Ordinary profit and interim profit attributable to owners of parent also exceeded the Company’s projections mainly driven by an increase of the share of profit of entities accounted for using equity method from PPD-SNBL in clinical CRO business. As the result, the Company posted the differences as stated above.