

Company name	Shin Nippon Biomedical Laboratories, Ltd.
Representative	Representative Chairman, President & CEO Ryoichi Nagata
Listing	TSE PRIME : ticker code 2395
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## **Notice Regarding Differences between Consolidated Financial Forecasts and Actual Results for the Six Months Ended September 30, 2025**

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, 2025, announced on May 8, 2025, and the actual results announced today.

### **1. Differences between forecasts and actual results for the six months ended September 30, 2025 (April 1, 2025, to September 30, 2025)**

	Revenue	Operating profit	Ordinary profit	Interim profit attributable to owners of parent	Interim profit per share
Previous Forecasts (A)	Millions of yen 14,542	Millions of yen (97)	Millions of yen 1,180	Millions of yen (183)	Yen (4.39)
Actual results for the six months from April 1, 2025, to September 30, 2025(B)	14,766	49	1,627	1,061	25.48
Difference (B - A)	+224	+146	+447	+1,244	
Difference (%)	+1.5	-	+37.8	-	
ref.) Actual results of the first six months of the previous financial year from April 1, 2024 to September 30, 2024	12,508	80	1,829	1,331	31.97

### **2. Reasons of differences**

In the actual results of the six months ended September 30, 2025, first-half revenue exceeded the previous forecast thanks to the steady performance of CRO business. Operating profit exceeded the forecast due mainly to the lower-than-projected losses related to the Company’s US subsidiary, Satsuma Pharmaceuticals, Inc., of ¥1,386 million versus the projected losses of ¥1,743 million, which improved the consolidated operating profit by ¥356 million. In addition, the reduction of deficit in TR business and the return of Medipolis business to profitability thanks to the growth of power generation business also contributed to improve operating profit. However, the temporary negative impact of ¥670 million due to the accounting treatment of NHP (Non-Human Primates) imported from a Cambodian subsidiary in CRO business, resulted in the difference between the original forecast and actual operating profit of ¥146 million. Ordinary profit exceeded the Company’s projection as unexpected foreign exchange gains of ¥179 million were recorded. Interim profit attributable to owners of parent also exceeded the Company’s projections mainly due to a change in the NHP shipment plan of the Cambodian subsidiary, which resulted in less income taxes than projected.

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