August 14, 2026

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Notice Regarding Revision to Full-Year Consolidated Financial Forecast

(Note) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the Japanese original shall prevail.

GNI Group Ltd. (the “Company”) announces that it has revised its consolidated financial forecast for the fiscal year ending December 31, 2026 (January 1, 2026 to December 31, 2026), which was announced on March 31, 2026.

1. Revision to Consolidated Financial Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(Unit: JPY million)

	Revenue	Operating Profit	Profit Before Income Taxes	Profit for the Period	Profit Attributable to Owners of the Parent	Basic Earnings Per Share
Previously Announced Forecast (A)	27,158	—	—	—	—	—
Revised Forecast (B)	47,327	—	—	—	—	—
Change (B-A)	20,169	—	—	—	—	—
Percentage Change (%)	74.3%	—	—	—	—	—
(Reference)Previous Year Results (FY 2025)	26,840	(3,471)	(4,634)	(7,150)	(4,244)	JPY 80.90

2. Reasons for the Revision to the Consolidated Financial Forecast

On July 1, 2026, the Company completed the acquisition of all shares of AYUMI Pharmaceutical Holdings Co. ("AYUMI Pharmaceutical") and made AYUMI Pharmaceutical and its subsidiaries consolidated subsidiaries of the Company. Accordingly, the Company will incorporate AYUMI Pharmaceutical's revenue into its consolidated results from the second half of the current fiscal year (the third quarter) and has revised upward its consolidated revenue forecast for the fiscal year ending December 31, 2026, from JPY 27,158 million to JPY 47,327 million.

With respect to revenue from F351, a drug candidate for the treatment of liver fibrosis associated with chronic hepatitis B that the Company expects to become one of its next key products, such revenue has not been incorporated into the revised forecast from a conservative perspective, as the approval decision and the precise timing of any approval are entirely dependent on the relevant regulatory authorities.

Meanwhile, with respect to operating profit, profit before tax, and profit attributable to owners of the parent, the Company continues to refrain from providing forecasts because the following cost-related uncertainties remain and it is difficult at this time to reasonably estimate their impact on the Company's financial results.

(a) Uncertainty regarding upfront investments for the approval and commercialization of F351

The timing of final approval for F351, whose New Drug Application was accepted by the Center for Drug Evaluation of China's National Medical Products Administration in May 2026, depends on the determination of the relevant regulatory authorities. As the timing of approval has not yet been determined, it is difficult to formulate and execute a detailed business plan. Accordingly, the Company is currently unable to predict whether, when, and to what extent upfront investments will be made in preparation for the potential approval and commercialization of F351, including sales preparation and marketing activities, making it difficult to accurately estimate the associated costs.

(b) Uncertainty regarding research and development expenses

With respect to clinical trials in the United States, including the planned Phase 2 clinical trial of a pain treatment candidate and clinical development of F351 for liver fibrosis associated with MASH, strategic resource allocation and management decisions aimed at maximizing future business value may affect the Company's financial results for the current fiscal year.

In addition, the future progress of research and development, as well as the scale and timing of clinical trials and regulatory approvals, which are dependent on decisions by regulatory authorities, remain uncertain at this stage. As a result, the Company is unable to reasonably estimate the amount of research and development expenses that will be incurred during the current fiscal year.

The Company will promptly disclose its earnings forecast for the fiscal year ending December 31, 2026 once these uncertainties are sufficiently resolved and a reasonable estimate becomes possible.

The above forecast has been prepared based on information available as of the date of this disclosure. Actual results may differ from the forecast due to various factors that may arise in the future.