Company name: SanBio Co., Ltd.
Representative: Keita Mori, Representative Director and President
(TSE Growth Code: 4592)
Contact: Yoshihiro Kakutani, Corporate Officer of Management Administration
(TEL. +81-3-6264-3481)

Notice Concerning Differences between Consolidated Earnings Forecast and Actual Results for the Fiscal Year Ending January 31, 2025

SanBio Co., Ltd. (the "Company") hereby provides notice that the actual results for the fiscal year ending January 31, 2025 (February 1, 2024–January 31, 2025) deviated from the consolidated earnings forecast for the corresponding period released on February 4, 2025, as outlined below.

1. Differences between consolidated earnings forecast and actual results for the fiscal year ending January 31, 2025

(Million yen)

	Operating revenue	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Previous forecast (A) (Announced February 4, 2025)	-	(3,339)	(2,736)	(2,736)	(38.57)
Actual results (B)	-	(3,516)	(3,022)	(2,882)	(41.86)
Change (B) – (A)	-	(177)	(286)	(146)	
Rate of change (%)	-	-	-	-	
(Ref.) FY2024.1 actual results	-	(4,539)	(2,824)	(2,644)	(40.48)

2. Reasons for difference

Ordinary loss was wider than initially expected, owing to the recording of foreign exchange gains on foreign currency denominated loans to consolidated subsidiaries and related receivables resulting from a depreciation of the yen. The wider-than-expected loss was also attributed to the recording of stock issuance expenses covering the issuance of new shares to a third party.

Net loss attributable to owners of the parent was bigger than projected, due to the recording of gain on reversal of share subscription rights as the Company acquired a portion of the share subscription rights it had issued free of charge and cancelled them. The bigger-than-expected loss was also attributed to the recognition of deferred tax liabilities on foreign currency denominated loans to consolidated subsidiaries and related receivables.