



Veritas In Silico

Bringing new hope with mRNA-targeted drugs

FY2026 First Quarter Financial Results

Veritas In Silico Inc.

Ticker: 130A (TSE Growth Market)

May 11, 2026



V 23	Er 68	I 53
Ta 73	S 16	In 49
Si 14	Li 3	Co 27

Platform Business: New developments

- Joint drug discovery research with various companies is making good progress.
- MoU has been signed with SpiroChem, a Swiss company. Practical negotiations are currently underway to conclude a contract for joint discovery research into mRNA-targeting compounds.
- Contract negotiations are ongoing with eight domestic and international companies that have signed CDAs, aiming to secure new contracts and drive business development.

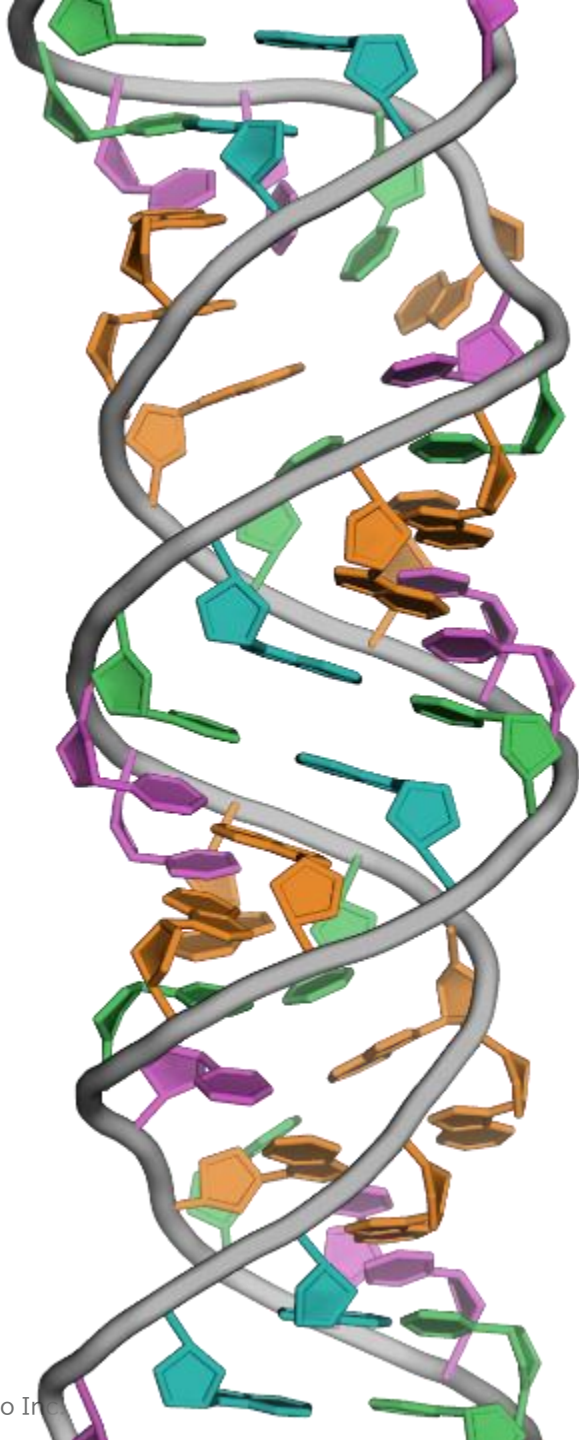
Pipeline Business: On track

- For In-house pipeline1, preparations for animal studies have begun in anticipation of non-clinical trials.
- For In-house Pipeline2, multiple promising candidates are currently being generated, with the aim of filing patent applications for drug candidates by 2026.
- Upon the publication date of the substance patent for a novel nucleic acid therapeutic targeting ALS treatment, a joint press conference was held with The Jikei University School of Medicine.

The Perfusio commercialization plan is taking shape

- Consultations with PMDA and the selection of partner companies have commenced, targeting a sales launch in 2027.

For the first quarter in FY2026, Business revenue was 17 million yen, Operating expenses was 139 million yen, Net loss was 256 million yen



Contents

- 1 Business Highlights**
- 2 Financial Highlights**
- 3 Appendix**



1 Business Highlights

2 Financial Highlights

3 Appendix

Generation of Novel Nucleic Acid Therapeutic Candidates for ALS



On January 19, 2026, we conducted a joint press conference with The Jikei University School of Medicine, marking the publication date of the substance patent for a groundbreaking novel nucleic acid therapeutic targeting ALS treatment.

Press Release: [2026.1.19 The Jikei University School of Medicine and Veritas In Silico announce Patent Publication for Novel Nucleic Acid Therapeutic Targeting Amyotrophic Lateral Sclerosis \(ALS\)](#)

01

Patent Overview

PATENT DETAILS

Nucleic acid therapeutic substance patent
2025-575964 / PCT/JP2025/025230

Target: ALS (Amyotrophic Lateral Sclerosis)
Approximately 300,000 worldwide,
approximately 10,000 in Japan* *As of 2016

- ✓ Nucleic acid therapeutics for novel targets.
- ✓ AI-driven drug discovery utilizing abVIS[®] (now: aibVIS) platform.
- ✓ Early collaboration between academia with strong expertise in disease pathology research and the pharmaceutical industry engaged in drug optimization enables a rapid response to unmet medical needs.

January 19, 2026

Highlights from the Joint Press
Conference with The Jikei
University School of Medicine



02

Key Business Future

- **Drug discovery strategy utilizing technological applicability**

Leveraging the unique versatility of our technology, which extends to both small molecule and nucleic acid drug discovery, we are actively driving various drug discovery research.

- **Early collaboration: Paving the way for “A Third Approach”**

A collaborative research model with academia from early research stages, utilizing combined strengths to expedite practical application.

*At present, there is no significant impact on the earnings forecast for FY2026.

Discussions are Progressing to Conclude a Joint Discovery Research Agreement with SpiroChem¹⁴

We are simultaneously advancing both the detailing of the research plan and practical procedures towards the conclusion of an agreement with Swiss company SpiroChem for joint discovery research on mRNA-targeting compounds. Leveraging the strengths of both companies, we aim to establish design criteria that will be instrumental for future drug discovery.

Press Release: [2026.1.26 SpiroChem](#) and Veritas In Silico Sign MoU to Accelerate Discovery of Next Generation RNA Binding Chemical Matter



Our Roles



SpiroChem



World-class expertise in macrocycles, peptides, peptoids, and other related compounds is offered



Provision of high-quality compound libraries and discovery support

Veritas In Silico



Provision of target discovery and screening technologies via "aibVIS"



Compound optimization and validation utilizing proprietary cell assay technology

Outlook

Joint development/Out-licensing:

The generated research outcomes will be jointly owned, with the future objective of out-licensing to third parties (e.g., pharmaceutical companies).

In-house pipeline expansion:

The small molecule drugs anticipated to emerge from this joint research are expected to contribute substantially to the creation of VIS's In-house pipeline.

April 1st, 2026, The Relocation of Kawasaki Research Institute was Completed



"A facility specifically designed for RNA research". The sophistication of research is increasing year by year, leading to initiatives aimed at strengthening the research framework for future advancements.



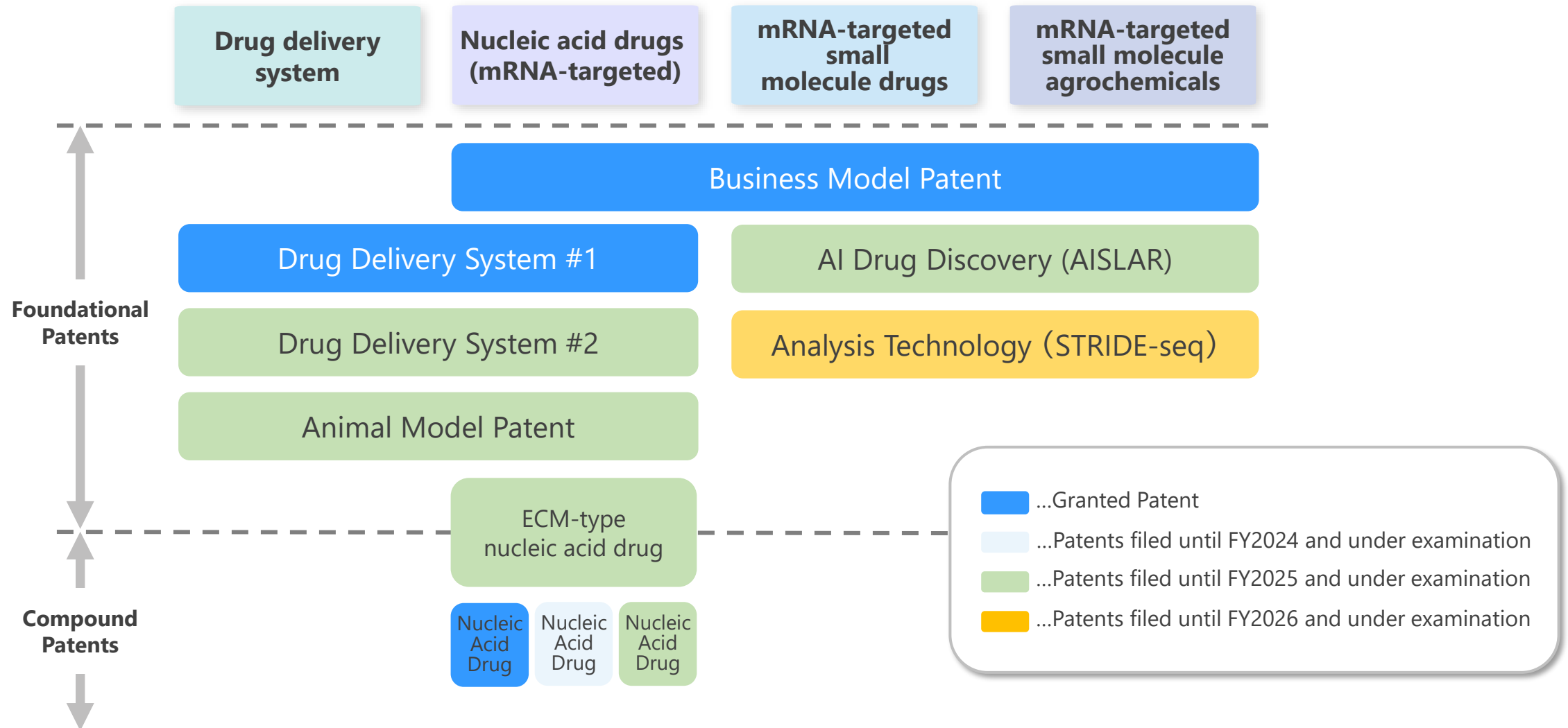
Preparations for full-scale operation are currently underway
at **Kawasaki Research Institute**

- A research environment enabling the stable handling of challenging RNA has been established through a design optimized for RNA research, which focuses on cleanliness, workflow, and equipment layout.
- We pursue strategic research by leveraging specialized AI and DX, with the aim of both enhancing efficiency and elevating the quality of joint research.



Continuous IP Expansion Strengthens Sustainable Competitive Advantage

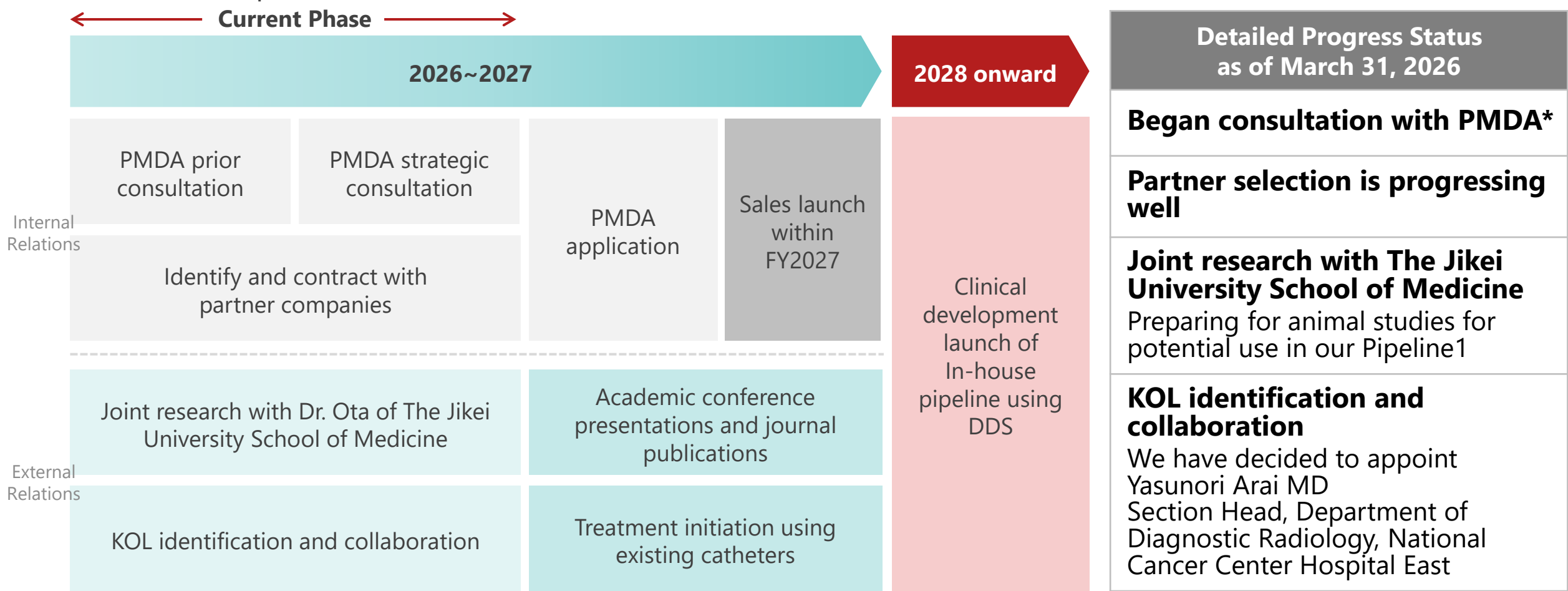
We've continuously acquired patents, covering our entire diverse business portfolio.



The Perfusio Commercialization Plan is Taking Shape



Our DDS (Drug Delivery System) "Perfusio" completed its patent examination and patent grant procedures by December 2025 and is making steady progress towards practical use. Commercialization of this innovative system, which could potentially cut clinical trial periods and costs to about one-fifth, has begun, spearheaded by our New Business Development Office.



*PMDA (Pharmaceuticals and Medical Devices Agency): An independent administrative institution responsible for ensuring the efficacy, safety, and quality of pharmaceuticals and medical devices.

Progress on Key Initiatives for FY2026 First Quarter

We are driving the enhancement of our revenue base by securing new contracts and creating future value through the creation of In-house pipelines. While adapting to shifts in the external environment, we will continue to expand our business domains and maximize revenue opportunities.

Measure 1 Secure two new contracts

Secure two new contracts as KPI

Contract negotiations are ongoing with eight domestic and international companies that have signed CDAs, adapting to changes in the external environment.

Measure 2 Create 2nd In-house Pipelines

Progress research to create 2nd In-house pipelines

Multiple promising candidates are currently being generated, with the aim of filing patent applications for drug candidates by 2026.

Measure 3 Conduct non-clinical trials of 1st In-house Pipelines

Advance non-clinical trials (animal studies) in 1st in-house pipelines

Preparations for animal studies have begun utilizing Perfusio.

Measure 4 Commercialization of Drug Delivery Systems

Advance commercialization of "Perfusio"

Consultations with PMDA and the selection of partner companies have commenced, targeting a sales launch in 2027.

Measure 5 Relocate Shin-Kawasaki Institute

Relocate Shin-Kawasaki Institute

The relocation was completed on schedule in March 2026, and full-scale operational preparations are in progress.



1 Business Highlights

2 Financial Highlights

3 Appendix

Business Results for FY2026 First Quarter

Based on the joint drug discovery research agreement, Business revenue was 17 million yen. Business expenses totaled 139 million yen, including 67 million yen in R&D expenses. An impairment loss of 135 million yen resulting from the impairment of tangible fixed assets was recognized as an extraordinary loss, resulted in a net loss of 256 million yen for the period.

Summary of P/L (Unit: Million of JPY)

	FY2025 Q1	FY2026 Q1	Amount change	Rate change
Business revenue	24	17	△6	△26%
Business expenses	105	139	34	33%
Operating profit	△81	△122	△41	—
Non-operating Profit	1	2	0	—
Ordinary profit	△79	△120	△40	—
Net profit	△79	△256	△176	—

FY2026 First Quarter Breakdown (Unit: Million of JPY)

Operating Revenue (breakdown):
Research support funds & Others 17

Business expenses (breakdown):
R&D expenses 67
SGA expenses 72

Extraordinary loss:
Impairment loss 135

Quarterly Performance Trends (FY2023 Q3-FY2026 Q1)



Quarterly Performance (Unit: Million of JPY)

QoQ	FY2023 Q3	FY2023 Q4	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1
Business revenue	29	81	32	83	49	29	24	19	22	25	17
Business expenses	80	83	97	85	104	120	105	124	124	134	139
Operating profit	△51	△2	△65	△1	△54	△91	△81	△105	△101	△108	△122
Non-operating profit or loss	△1	0	△22	0	0	1	1	1	1	1	2
Ordinary profit	△53	△1	△87	△1	△54	△90	△79	△103	△100	△107	△120
Net profit for the period	△53	△2	△87	△2	△55	△90	△79	△104	△101	△140	△256

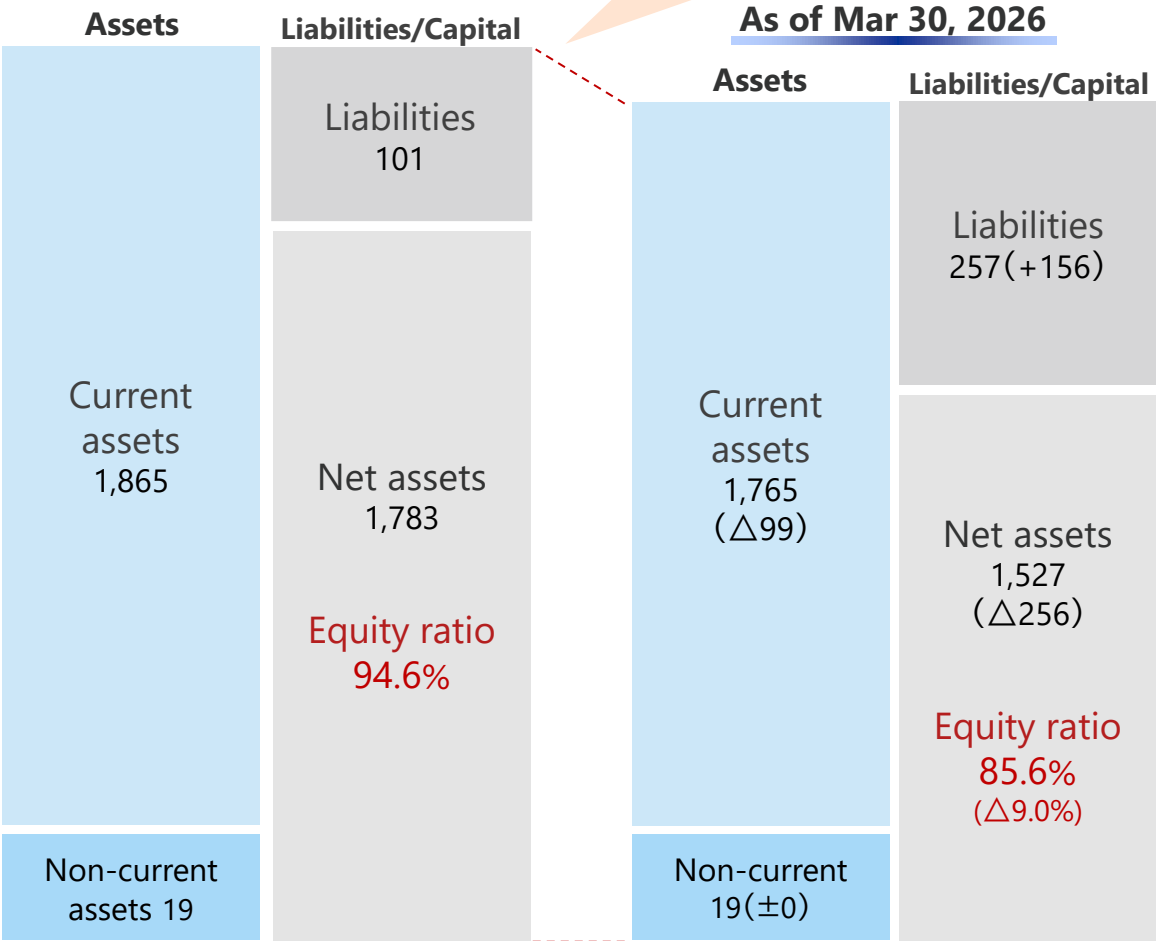
Financial Position for FY2026 First Quarter

Summary of B/S (Unit: Million of JPY)

	As of Dec 31, 2025	As of Mar 30, 2026
Cash and deposits	1,825	1,715
Total current assets	1,865	1,765
Property, plant and equipment	0	0
Total non-current assets	19	19
Total assets	1,884	1,785
Total liabilities	101	257
Share capital	10	10
Total net assets	1,783	1,527
Total liabilities and net assets	1,884	1,785

Balance Sheet Transition
(Unit: Million of JPY)

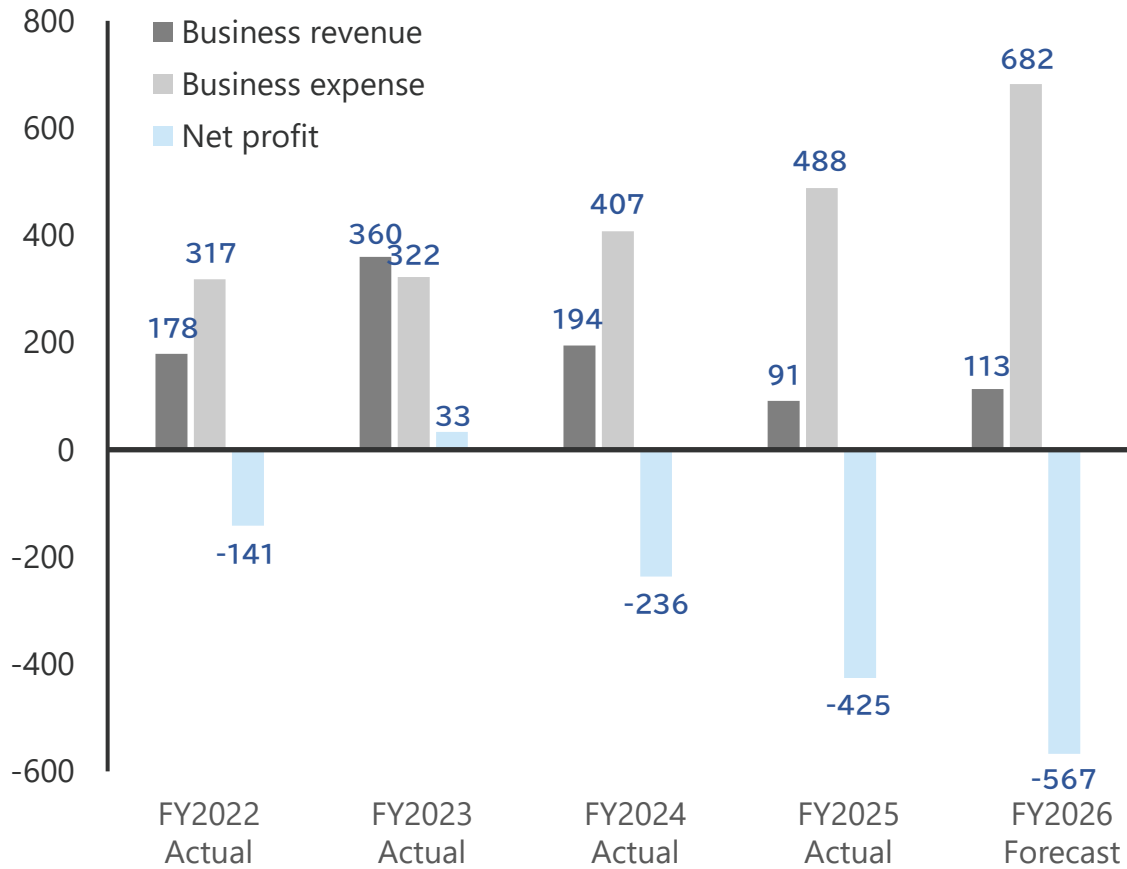
As of Dec 31, 2025



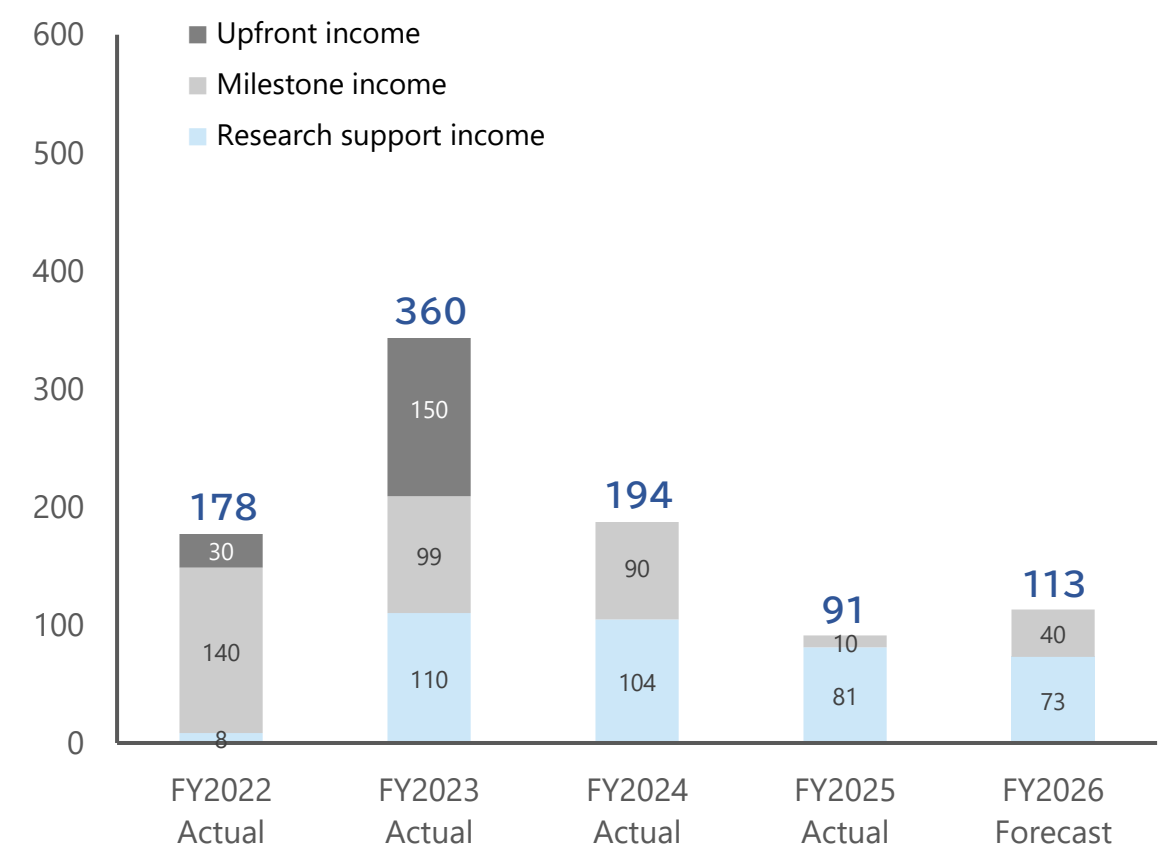
*The proportions of the balance sheet items in this figure are for illustrative purposes only and do not reflect actual figures.

Trends of Business Performance and Forecast of FY2026

Unit: Million of JPY



Unit: Million of JPY





Appendix



Website: [株式会社 Veritas In Silico](#)



Note: [中村 慎吾 | Veritas In Silico | note](#)



X(Twitter): [株式会社Veritas In Silico【公式】\(@VeritasInSilico\) / X](#)



LinkedIn: [Veritas In Silico Inc. | LinkedIn](#)



Analyst Report: XXXXXXXXXXXXXXXXXXXXXXXXXXXX

Website



Note



X



LinkedIn



This document has been prepared by Veritas In Silico Inc. (hereinafter referred to as "the Company") solely for the purpose of explaining the Company's corporate information, and does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction, including Japan, the United States or any other jurisdiction. No offer of securities of the Company may be made in Japan, the United States or any other jurisdiction without registration or an exemption from registration or notification under the applicable laws and regulations.

In preparing this document, the Company has relied upon and assumed the truthfulness, accuracy and completeness of the information available to it at the time of preparation, and the Company makes no representations or warranties as to the truthfulness, accuracy or completeness of any future information, external data, etc. The information contained in this document is subject to change without prior notice.

The statements in this document regarding future business content and performance are forward-looking statements. Forward-looking statements include "aim," "predict," "assume," "believe," "continue," "try," "estimate," "expect," "measure," "intend," "plan," "potential," "probability," "project," "risk," "pursue," "should," "endeavor," "target," "schedule," or other similar expressions that describe future business activities, performance, events or circumstances. These forward-looking statements are based on the judgment of the Company's management based on information available at the time of preparation of this document, and these statements are subject to various risks and uncertainties. Therefore, these forward-looking statements are subject to various risks and uncertainties, and actual future business activities, performance, etc. may differ significantly from the forecasts expressed or implied in the forward-looking statements. Therefore, please be careful not to rely on forward-looking statements.

In principle, this document will be updated and disclosed annually around the time announcing the end-of-term financial results.

Contact Information

Public Relations and IR
Veritas In Silico Inc.
ir@veritasinsilico.com



14Si

Veritas In Silico