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Revised Financial Forecast for the Fiscal Year Ending December 31, 2026

Veritas In Silico Inc. (hereafter referred to as “the Company”) has announces that it has revised its financial forecasts for FY2026, which was previously announced on February 12, 2026, as described below.

1. Revised FY2026 Financial Forecast

Revision of Financial Forecast for FY2026 (From January 1, 2026 to December 31, 2026)

	Business Revenue	Operating Profit	Ordinary Profit	Net Profit	Net Profit per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast as of February 13, 2025 (A)	113	(569)	(564)	(567)	(87.44)
Revised Forecast (B)	70	(515)	(509)	(700)	(107.95)
Change (B－A)	(43)	53	54	(133)	—
Percentage Change (%)	(38.6)	—	—	—	—
(Ref.) FY2023 Full Year Results	91	(396)	(390)	(425)	(65.62)

2. Reasons for the Revision

In the financial forecast announced in the "Consolidated Financial Results" dated February 12, 2026 (hereinafter referred to as the "Original Forecast"), the Company had incorporated projected milestone income expected to be generated during the fiscal year ending December 31, 2026, from joint drug discovery research currently being conducted with a partner company. However, due to circumstances on the partner company's side that led to a revision of the research plan, the milestone income originally anticipated is no longer expected to materialize during this period.

To make up for this revenue shortfall through the execution of new agreements, the Company has been actively pursuing negotiations with prospective partners with which it has already entered into Confidential Disclosure Agreements (CDAs) — comprising eight active cases as of the end of October 2026. Nevertheless, as any resulting agreements are projected to be finalized in the next fiscal year (ending December 31, 2027) at the earliest, the Company has determined to revise its financial forecast for the fiscal year ending December 31, 2026.

■ Forecast of Business Revenue

Business revenue for the current fiscal year (ending December 31, 2026) is expected to decrease by approximately 43 million Yen from the Original Forecast to 70 million Yen (compared to the Original Forecast of 113 million Yen). This decline is primarily attributable to the non-occurrence of milestone revenue (projected at approximately 40 million Yen) originally anticipated from the joint drug discovery research project that underwent a plan revision.

■ Forecast of Operating Profit and Net Profit

Operating loss is expected to improve by approximately 53 million Yen from the Original Forecast to a net loss of 515 million Yen (compared to the Original Forecasted loss of 569 million Yen). This outcome reflects the net effect of a decrease in business revenue from the aforementioned project (a negative impact of approximately 43 million Yen on operating profit) and a reduction in business expenses, which are now anticipated to remain lower than initially projected (a positive impact of approximately 95 million Yen on operating profit).

Regarding the breakdown of business expenses, research and development (R&D) expenses are projected to decrease by approximately 122 million Yen from the Original Forecast, driven by the review and reprioritization of R&D activities. Conversely, selling, general and administrative (SG&A) expenses excluding R&D expenses are expected to increase by approximately 26 million Yen over the Original Forecast, owing to higher-than-anticipated expenditures in certain line items, such as commission fees and advertising expenses.

Furthermore, following the recognition of an impairment loss of 187 million Yen reported as an extraordinary loss on facilities attached to buildings and equipment placed into service during fiscal year 2026, profit attributable to owners of parent (net loss) is projected to decrease by 133 million Yen from the Original Forecast, resulting in a net loss of 700 million Yen.

3. Current situation and Specific Initiatives to Enhance Medium- to Long-Term Share Value

■ Current situation

Regarding the status of the company's business operations under review, within its platform-based business, ongoing joint drug discovery research with three domestic pharmaceutical companies has yielded tangible progress, including the achievement of milestones and advances in compound discovery.

Furthermore, in the pipeline-based business — an area of focused effort following the Company's public listing—promising drug candidates have been successfully identified through internal drug discovery research, a joint research project with Mitsubishi Gas Chemical Company, Inc., and joint research with The Jikei University School of Medicine. With patent applications submitted for each of these candidates, the Company is entering a new development phase. This phase encompasses non-clinical (animal) studies to evaluate the efficacy and safety of the drug candidates, as well as investigator-initiated clinical trials to assess the efficacy and safety of both the candidates and the Perfusio® drug delivery system in humans, with the ultimate objective of licensing out these assets to pharmaceutical companies domestically and internationally in the future.

Both the platform-based and pipeline-based businesses are progressing generallyin line with the growth strategy outlined in the " Company Presentation" unvailed on February 12, 2026. However, regarding the market environment surrounding the platform-based business, domestic pharmaceutical companies — particularly in Mega Pharmas — are rapidly shifting their R&D strategies away from inhouse discovery research toward acquiring drug candidates from external sources. Consequently, executing new agreements accompanied by upfront payments has become increasingly challenging compared to prior periods.

■ Specific Initiatives to Enhance Medium- to Long-Term Share Value

As a medium- to long-term objective, the Company continues to target establishing a firm position around 2030 as a "specialty pharma" company centered on mRNA-related drug discovery and equipped with fully integrated research, development, and sales capabilities.

In pursuing the path toward becoming a specialty pharma company, the Company recognizes that restoring stable revenue stream is an urgent priority. Within its platform-based business, the Company will maintain an active outreach approach to secure new contracts targeting overseas pharmaceutical companies as well as the agrochemical sector, aiming to expand earnings by accumulating business revenue derived from joint drug discovery research agreements.

Regarding internal pipeline research and development, the Company will steadily advance its development activities so that multiple drug candidates generated through its research to date can be commercialized through sequential licensing-out agreements with domestic and international pharmaceutical companies at the earliest possible juncture between 2028 and 2030.

Furthermore, with respect to the "Perfusio®" drug delivery system, the Company will proceed with partner selection and regulatory application preparations, aiming to launch salesin fiscal year 2027.

By steadily executing and achieving these initiatives, the Company intends to stabilize and expand its business revenues while enhancing medium- to long-term shareholder value.

* For your reference *

The Company plans to formulate its medium- to long-term business policies and key initiatives (growth strategy) for fiscal year 2027 onward around mid-December 2026. These will be announced in a document titled "Company Presentation." Simultaneously, the Company intends to hold an IR meeting to present and explain these details to our valued investors. Further details regarding the logistics and schedule of the meeting will be announced as soon as they are finalized.

END

For Further Information, Contact:

● Veritas In Silico Website Inquiry Form : https://www.veritasinsilico.com/en/contact/

》Disclaimer《

These documents include forward-looking statements including current plans, outlooks, estimates and forecasts. Forward-looking statements are based on the intentions of our management based on the information available as of December 13, 2024.

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.