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On September 17, 2020, SymBio Pharmaceuticals Ltd. announced revisions to its earnings forecast and medium-term plan.

Revisions to earnings forecast

Revised full-year FY12/20 forecast

- ▷ Sales: JPY3.0bn (previous forecast: JPY3.4bn)
- ▷ Operating loss: JPY4.6bn (JPY5.1bn)
- ▷ Recurring loss: JPY4.7bn (JPY5.1bn)
- ▷ Net loss*: JPY3.8bn (JPY4.8bn)
- ▷ Net loss per share: JPY116.16 (JPY146.98)
- ▷ *Net loss attributable to owners of the parent

Reasoning behind revisions

With regard to sales in FY12/20, the outlook for the business environment is becoming more uncertain due to the impact from the novel coronavirus pandemic, and while the company forecasts sales to grow YoY over the full-year, it has downgraded its initial forecast in consideration of 1H results (sales fell 32.1% YoY to JPY1.4bn). In 2H, SymBio forecasts sales to increase from JPY1.4bn in 1H to JPY1.7bn, mainly because demand tends to be stronger in 2H than in 1H in the domestic market for Treakisym[®], and because planned overseas sales in 2H are expected to push up sales.

SymBio is prioritizing necessary investments for the planned FY12/20 launch of its in-house sales structure, for achieving profitability in FY12/21, and for making preparations for the planned launch of global phase II trials of brincidofovir in 1H FY12/21. Otherwise, it plans to rein in spending by reviewing all other expenses. In this way, it plans to significantly reduce SG&A expenses so as to minimize the impact from lower sales, and it has revised its forecast for operating profit (loss) in order to reflect this.

SymBio has also revised its net income (loss) forecast to reflect the arbitration judgment announced in September 2020 for The Medicines Company to pay SymBio USD5.0bn.

Revisions to the medium-term plan

SymBio has also revised its FY12/20 targets in its medium-term plan for the three years from FY12/20 to FY12/22 in accordance with the above revisions to its earnings forecast. It is currently assessing the impact on FY12/21 and FY12/22.

This note is the most recent addition to the [full report](#).

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