

September 17, 2020
SymBio Pharmaceuticals Limited
Fuminori Yoshida
Representative Director
President and Chief Executive Officer
(Securities Code: 4582)

**Revision to Earnings Forecasts for FY 2020
and Mid-Range Plan (FY 2020 to FY 2022)**

TOKYO, Japan, September 17, 2020 -- SymBio Pharmaceuticals Limited (Headquarters: Tokyo, "SymBio") announced that the Company's Board of Directors today approved the following revision to the Earnings Forecast for fiscal year ending December 31, 2020 and the Mid-Range Plan for fiscal years ending December 31, 2020, 2021 and 2022 that were previously announced on February 6, 2020. The revisions reflect the Company's current performance trends and outlook.

1. Revision to Earnings Forecast

(1) Revision to the earnings forecast for FY 2020 (January 1, 2020 to December 31, 2020)

	Net Sales	Operating Profit (Loss)	Ordinary Profit (Loss)	Net Profit (Loss)	Earnings (Loss) per Share
	Yen millions	Yen millions	Yen millions	Yen millions	Yen
Previous Forecast (A)	3,404	(5,090)	(5,134)	(4,803)	(146.98)
Revised Forecast (B)	3,043	(4,592)	(4,656)	(3,796)	(116.16)
Change in Yen millions (B-A)	(361)	498	478	1,007	—
Change Percentage (%)	(10.6)	—	—	—	—
[Reference] Prior Year Results (FY 2019)	2,837	(4,301)	(4,376)	(4,376)	(189.03)

(2) Reasons for revision

Net Sales for the first half of FY 2020 were 1,361 million yen, a 32.1% decrease compared to the first half of FY 2019. For the second half of FY 2020, the Company forecasts Net Sales of 1,682 million yen, mainly due to domestic market demand of TREAKISYM® trending higher and an increase in overseas compared to H1. Also taking into consideration uncertainties in the business environment arising from the COVID-19 pandemic and other factors, Net Sales for the fiscal year ending December 2020 are anticipated to be 3,043 million yen, above prior year results but below the earning forecast for FY 2020

announced on February 6, 2020.

On the other hand, the Company is minimizing the impact from above-mentioned decrease in Net Sales through company-wide cost saving initiatives to significantly reduce Selling, General and Administrative Expenses, while prioritizing investments relating to the launch of SymBio’s own sales organization in December 2020, achieving profitability in the FY 2021, and preparations for the global phase 2 clinical study for brincidofovir planned to start in the first half of the FY 2021. The impact of the cost saving initiatives are reflected in the revised Operating Profit forecast.

In addition, the Company has reflected the arbitration award of USD 4,950,000 in the revised Net Profit forecast. Please see the press release “Final Arbitration Award in Dispute against The Medicines Company” announced on September 1, 2020.

2. Revision to the Mid-Range Plan

(1) Previous vs Revised Plan

	Previous Plan for FY 2020	Revised Plan for FY 2020
	Million of Yen	Million of Yen
Net Sales	3,404	3,043
Operating Profit (Loss)	△5,090	△4,592
Ordinary Profit (Loss)	△5,134	△4,656
Net Profit (Loss)	△4,803	△3,796

(2) Reasons for revision

Revisions have been made to reflect the revisions to the earnings forecast for FY 2020 discussed above. The Company is currently assessing the potential impact on fiscal years 2021 and 2022 of the Mid-Range Plan. Any material impact will be disclosed by the Company in a timely manner.

*Earnings forecasts, financial projections, and other forecasts or forward looking statements contained in this disclosure have been prepared by the Company at its discretion and based on information available to the Company as of the date of this disclosure. Actual results may vary materially from the information contained in this disclosure as a result of changes to business, economic, financial, or other assumptions and conditions.

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