

Developing antibody drugs centering on cancer treatment drugs with advanced antibody generation technologies

This report is an English translation of part of the report issued on June 25, 2021.
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[4882 Perseus Proteomics Sector : Pharmaceutical]

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Mar. 2020	85	-69.1	-812	-	-834	-	-841	-	-137.0	79.1	0.0
Mar. 2021	67	-21.2	-411	-	-410	-	-413	-	-59.0	128.9	0.0
Mar. 2022 f	70	4.5	-564	-	-583	-	-625	-	-57.2	-	0.0

Note: Consolidated basis. Figures for the fiscal year ending June 2022 are the company's forecasts.

Developing Antibody Drugs Centering on Cancer Treatment Drugs

Perseus Proteomics was established with an aim for the medical application of antibodies using the technologies of protein expression and antibody generation, which were developed by the Laboratories for Systems Biology and Medicine (LSBM) of the Research Center for Advanced Science and Technology at the University of Tokyo. It is engaged in research and development of antibody drugs against diseases centering on cancers as well as related operations.

Antibodies are proteins that specifically bind with antigens (materials to which immune reactions are seen) in a one-to-one manner, and by using this unique nature of the antibodies, they are applied to drugs for diagnosing/treating diseases such as cancers and infections. As an antibody drug makes a pinpoint attack against an antigen that causes the disease, a high therapeutic effect and reduction in side effects can be expected.

The company has strengths in discovering and analyzing target materials, etc. that appear on the surface of cancer cells, etc. as well as technologies for generating and screening antibodies that specifically bind with such materials.

The company is engaged in the three operations described below.

(1) Drug Discovery

By acquiring highly functional antibodies using the company's technologies for target discovery and antibody generation and adding genetic engineering modification or chemical modification as needed, the company conducts research and development of drug candidates including antibody-drug conjugates (ADCs or armed antibodies) which bind antibodies with other preparations.

(2) Antibody Research Support

The company is conducting antibody generation, contracted research, sequencing analysis and other antibody research support for academic institutions and pharmaceutical companies.

(3) Sales of Antibodies and Reagents

The company sells nuclear receptor antibodies, which act as biomarkers for cancers and various other diseases, as research reagents for researchers in Japan and overseas.

Perseus Proteomics (4882 TSE Mothers) - - - - - June 25,2021**Financial Statements**

Statement of income	Fiscal Year	Mar. 2019		Mar. 2020		Mar.2021	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		275	100.0	85	100.0	67	100.0
Cost of sales		19	6.9	6	7.1	3	4.5
Gross profit		256	93.1	79	92.9	64	95.5
Selling, general and administrative expenses		401	145.8	891	1048.2	475	709.0
Operating profit		-144	-	-812	-	-411	-
Non-operating income		2	-	0	-	13	-
Non-operating expenses		3	-	22	-	11	-
Ordinary profit		-145	-	-834	-	-410	-
Profit before income taxes		-162	-	-839	-	-411	-
Profit		-163	-	-841	-	-413	-

Balance sheet	Fiscal Year	Mar. 2019		Mar. 2020		Mar.2021	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		1,350	99.3	538	98.4	1,108	99.1
Cash and deposits		1,100	80.9	482	88.1	1,069	95.6
Accounts receivable-trade		197	14.5	9	1.6	8	0.7
Inventories		2	0.1	2	0.4	1	0.1
Non-current assets		9	0.7	9	1.6	9	0.8
Property, plant and equipment		-	-	0	0.0	-	-
Intangible assets		-	-	-	-	-	-
Investments and other assets		9	0.7	9	1.6	9	0.8
Total assets		1,360	100.0	547	100.0	1,118	100.0
Current liabilities		32	2.4	61	11.2	34	3.0
Accounts payable-trade		-	-	-	-	-	-
Short-term borrowings		-	-	-	-	-	-
Non-current liabilities		-	-	-	-	-	-
Net assets		1,327	97.6	485	88.7	1,083	96.9
Owners' equity		1,327	97.6	485	88.7	1,083	96.9

Statement of cash flows	Fiscal Year	Mar. 2019		Mar. 2020		Mar.2021	
		(mn yen)	(mn yen)	(mn yen)	(mn yen)		
Cash flows from operating activities		-329	-608	-422			
Depreciation		0	0	0			
Cash flows from investing activities		-15	-3	-2			
Cash flows from financing activities		-	-	1,011			
Dividends paid		-	-	-			
Net increase in cash and cash equivalents		-348	-617	586			
Cash and cash equivalents		1,100	482	1,069			

Note: Consolidated basis.

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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