



May 11, 2026

Non-consolidated Financial Results for the Three Months Ended March 31, 2026 [Under Japanese GAAP]

Company name: Veritas In Silico Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 130A
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 Scheduled date to commence dividend payments: None
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated Financial Results for the Three Months Ended March 31, 2026 (from January 1, 2026 to March 31, 2026)**(1) Non-consolidated Business Results (cumulative)** (Percentages indicate year-on-year changes.)

	Business revenue		Operating profit		Ordinary profit		Net profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
March 31, 2026	17	(26.2)	(122)	-	(120)	-	(256)	-
March 31, 2025	24	(25.0)	(81)	-	(79)	-	(79)	-

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended		
March 31, 2026	(39.52)	-
March 31, 2025	(12.33)	-

Notes: Diluted earnings per share are not shown in the above table, because, although there are residual shares, earnings per share were ultimately negative.

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of			
March 31, 2026	1,785	1,527	85.6
December 31, 2025	1,884	1,783	94.6

Reference: Equity

As of March 31, 2026: 1,527 Million Yen
 As of December 31, 2025: 1,783 Million Yen

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		0.00	-	0.00	0.00

Note: Revisions to the most recently announced forecasts: None

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 original shall prevail.

3. Forecasts for the Fiscal Year Ending December 31, 2026

(Percentages indicate year-on-year changes.)

Fiscal year ending	Business revenue		Operating profit		Ordinary profit		Net profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
December 31, 2026	113	24.2	(569)	-	(564)	-	(567)	-	(87.44)

Notes: Revisions to the most recently announced forecasts: None

* Notes

- (1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	6,487,114 shares
Fiscal year ended December 31, 2025	6,487,114 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2026	- shares
Fiscal year ended December 31, 2025	- shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended March 31, 2026	6,487,114 shares
Three months ended March 31, 2025	6,487,114 shares

* Review of the Japanese-language originals of the quarterly non-consolidated financial statements by certified public accountant or audit firm: Yes (voluntarily attached only to the Japanese original)

* Proper use of earnings forecasts, and other remarks

(Disclaimer Regarding Forward-Looking Statements, etc.)

The forecasts and other forward-looking statements contained in this document are based on information available to the Company at the time this document was released and on certain assumptions that the Company has regarded as reasonable.

Please refer to “1. Qualitative Information on Financial Results (3) Financial Forecasts and Other Forward-Looking Statements” on page 3 of the attached materials for matters related to earnings forecasts.

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1. Qualitative Information on Financial Results

(1) Explanation on Business Results

During the first quarter of the fiscal year ending December 31, 2026 under review (January 1, 2026 - March 31, 2026), the global economy remained resilient, underpinned by expanding AI-related investments, including the proliferation of generative AI and data center construction driven by expectations of future demand growth. Conversely, geopolitical risks and financial market uncertainties emerged as downside concerns, including escalating energy prices and supply chain disruptions stemming from heightened tensions in the Middle East, as well as apprehensions regarding overheating AI investments.

In the United States, the economy performed robustly, propelled by vigorous AI-related investments and personal consumption. In Europe, a moderate recovery trajectory was maintained, supported by consumption recovery against a backdrop of solid employment and income conditions, alongside investment expansion in the digital, green, and defense sectors. In China, growth momentum decelerated following the tapering effects of economic stimulus measures, with domestic demand lacking vigor and uncertainties widening amid structural transformations in the manufacturing sector.

Japan's economy experienced gradual expansion led by domestic demand, as personal consumption recovered with the establishment of wage increases and the transition of real wages to positive territory, while corporate capital investment maintained an expansionary trend. However, crude oil price rises due to escalating tensions in the Middle East pushed up prices, with growing concerns regarding downward pressure on personal consumption and export demand.

With respect to the Company's proprietary AI-based drug discovery platform, ibVIS[®], which represents the Company's core competitive advantage, substantial enhancements were made to multiple implemented "rule-based AI" components, culminating in a January 2026 version upgrade to aibVIS, which offers broader applicability and enhanced effectiveness.

In the Platform Business, the Company advanced Joint drug discovery research with Toray Industries, Inc., Shionogi & Co., Ltd., RaQualia Pharma Inc., and Takeda Pharmaceutical Company Limited, respectively, utilizing the functionally enhanced drug discovery platform aibVIS to create mRNA-targeted small molecule drugs, which constitute the largest segment in the pharmaceutical market. Furthermore, toward the conclusion of new contracts, the Company continued introducing its platform technology to domestic and international pharmaceutical companies demonstrating interest in mRNA-targeted small molecule drug discovery and mRNA-targeted nucleic acid drug discovery, while maintaining practical negotiations toward formal contract execution with SpiroChem AG of Switzerland, with whom the Company reached agreement in December 2025 regarding the implementation of joint exploratory research on mRNA-targeted compounds.

In the Company's proprietary initiatives to create novel mRNA-targeted drugs (pipeline creation), the project for disease treatment using ASOs targeting ischemic acute kidney failure induced following cardiovascular surgery progressed favorably, with preparations advancing toward the implementation of animal studies. Additionally, Joint research with Mitsubishi Gas Chemical Company, Inc. for the purpose of creating nucleic acid drugs progressed satisfactorily.

Regarding the commercialization of "Perfusio," the catheter-based drug delivery system conceived by the Company, concrete formulation of the implementation plan was advanced.

During the first quarter of the current fiscal year, joint drug discovery research for mRNA-targeted small molecule drugs with each partner progressed as planned. Business revenue in the period totaled 17,800 thousand yen (down 26.2% year-on-year) from research support funds received regularly under Joint research agreements. Business expenses totaled 139,998 thousand yen, including R&D expenses of 67,034 thousand yen, resulting in an Operating loss of 122,198 thousand yen (Operating loss of 81,056 thousand yen in the same quarter of the previous year).

Non-operating income totaled 2,127 thousand yen, including Interest received of 2,077 thousand yen, resulting in an Ordinary loss of 120,070 thousand yen (Ordinary loss of 79,192 thousand yen in the same quarter of the previous year). In extraordinary income and losses, an Impairment loss of 135,520 thousand yen was accounted for as an extraordinary loss due to impairment treatment of Tangible fixed assets acquired during the first quarter of the current fiscal year, resulting in a Net loss for the period of 256,373 thousand yen (Net loss for the period of 79,979 thousand yen in the same quarter of the previous year.)]

(2) Explanation on Financial Position

(Assets)

Total assets at the end of the first quarter of the current fiscal year decreased by 99,529 thousand yen (5.3%) compared to the end of the previous fiscal year to 1,785,382 thousand yen. This was primarily attributable to a decrease of 109,817 thousand yen in Cash and deposits.

(Liabilities)

Liabilities at the end of the first quarter of the current fiscal year increased by 156,843 thousand yen (155.2%) compared to the end of the previous fiscal year to 257,879 thousand yen. This was mainly due to an increase of 113,954 thousand yen in Accounts payable under current liabilities and the recording of Asset retirement obligations of 31,286 thousand yen under non-

current liabilities.

(Net assets)

Net assets at the end of the first quarter of the current fiscal year decreased by 256,373 thousand yen (14.4%) compared to the end of the previous fiscal year to 1,527,503 thousand yen. This was due to a decrease of 256,373 thousand yen in Retained earnings.

As a result of these factors, the Equity ratio decreased by 9.0 points from 94.6% at the end of the previous fiscal year to 85.6%.

(3) Financial Forecasts and Other Forward-Looking Statements

The financial forecast for the fiscal year ending December 31, 2026, remains unchanged from the previous announcement on February 12, 2026. At the point of submitting this document, there are no significant impacts on our business activities, business results, or financial position due to escalating energy prices or supply chain disruptions stemming from heightened tensions in the Middle East.

The forecasts and other forward-looking statements in this document are based on certain assumptions that the Company considers reasonable, using information available as of the date of this document. Please note that actual performance may differ significantly from these forecasts and statements due to various factors that may arise in the future.

2. Quarterly Non-consolidated Financial Statements and Primary Notes

(1) Quarterly Non-consolidated Balance Sheet

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	1,825,213	1,715,395
Accounts receivable - trade	8,822	-
Supplies	11,734	11,592
Advance payments to suppliers	3,249	5,747
Prepaid expenses	3,380	3,459
Others	12,971	29,733
Total current assets	1,865,371	1,765,929
Non-current assets		
Property, plant and equipments	0	0
Intangible assets		
Software	0	0
Patent right	0	0
Total intangible assets	0	0
Investments and other assets	19,541	19,452
Total non-current assets	19,541	19,453
Total assets	1,884,912	1,785,382

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - others	39,974	153,928
Income taxes payable	2,850	712
Advances received	55,000	66,000
Others	3,211	5,951
Total current liabilities	101,035	226,592
Non-current liabilities		
Asset retirement obligations	-	31,286
Total non-current liabilities	-	31,286
Total liabilities	101,035	257,879
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	2,402,941	2,402,941
Retained earnings	(629,065)	(885,438)
Total shareholders' equity	1,783,876	1,527,503
Total net assets	1,783,876	1,527,503
Total liabilities and net assets	1,884,912	1,785,382

(2) Quarterly Non-consolidated Statement of Profit and Loss
Cumulative Period for the First Quarter

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
(Thousands of yen)		
Business revenue	24,120	17,800
Business expenses		
Research and development expenses	41,824	67,034
Selling, general and administrative expenses	63,351	72,963
Total business expenses	105,176	139,998
Operating loss	(81,056)	(122,198)
Non-operating income		
Interest income	1,773	2,077
Lecture fee	90	50
Others	-	-
Total non-operating income	1,863	2,127
Ordinary loss	(79,192)	(120,070)
Extraordinary losses		
Impairment losses	-	135,520
Total extraordinary losses	-	135,520
Loss before income taxes	(79,192)	(255,591)
Income taxes - current	786	782
Total income taxes	786	782
Net loss for the period	(79,979)	(256,373)

(3) Notes to Quarterly Non-consolidated Financial Statements

(Notes on going concern assumption)

Not applicable

(Notes in the case of significant changes in shareholders' equity)

Not applicable

(Segment information, etc.)

Segment information is omitted as the Company operates in a single business segment of the drug discovery platform business.

(Notes on cash flow statements)

The Quarterly Consolidated Statement of Cash Flows for the first quarter of the current fiscal year has not been prepared. Depreciation expenses (including amortization of intangible assets) for the first quarter are as follows:

	First quarter of Fiscal year 2025 from January 1, 2025 to March 31, 2025	First quarter of Fiscal year 2026 from January 1, 2026 to March 31, 2026
Depreciation expenses	2,834 Thousands of Yen	1,772 Thousands of Yen