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Press Release

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Announcement Concerning Differences between Consolidated Financial  
Forecast and Results

GreenPeptide Co., Ltd. announces the following differences for the fiscal year ended March 31, 2017 (April 1, 2016 to March 31, 2017), between the consolidated financial forecast which were announced on February 10, 2017 and results for the fiscal year announced today.

1. Differences between the consolidated financial forecast and results for the fiscal year ended March 31, 2017 (April 1, 2016 to March 31, 2017)

(Unit: millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Announced forecast (A)	406	-1,306	-1,306	-1,308	-41.14
Results (B)	529	-1,113	-1,116	-1,113	-32.74
Increase/decrease (B - A)	123	192	189	194	
Increase/decrease ratio (%)	30.5	—	—	—	
Reference: (Non-consolidated*) Results for the previous fiscal year (Fiscal year ended March 31, 2016)	822	-988	-992	-994	-35.28

- \* Consolidated financial statements for the fiscal year ended March 31, 2016 are not available as GreenPeptide Co., Ltd. began preparing consolidated financial statements from the third quarter of the fiscal year ended March 31, 2017. Non-consolidated financial statements for the previous fiscal year are listed for reference purposes.

## 2. Reasons for the differences

We are currently conducting a phase III clinical trial of ITK-1, which was out-licensed to FUJIFILM Corporation. Development cooperation funds to conduct trials are included in our net sales. The resulting difference in net sales is due to increased sales from operations related to study sites, driven by progress made in the phase III clinical trial.

Although the processing of some of the research and development expenses caused a delay in the closing of the fiscal period, all development pipelines made smooth progress resulting in no significant deviations from their forecast. Therefore, the posted results for operating income, ordinary income, and net income attributable to owners of the parent are largely close to their forecast.