November 11, 2026

Non-consolidated Financial Results for the Nine Months Ended September 30, 2026 [Under Japanese GAAP]

Company name: Veritas In Silico Inc.
Listing: Tokyo Stock Exchange
Securities code: 130A
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Representative: Shingo NAKAMURA, Representative Director and CEO
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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 Nine Months Ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

(1) Non-consolidated Business Results (cumulative) (Percentages indicate year-on-year changes.)

	Business revenue		Operating profit		Ordinary profit		Net profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 31, 2026	55	(15.7)	(369)	-	(364)	-	(513)	-
September 31, 2025	65	(60.1)	(287)	-	(283)	-	(285)	-

	Earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 31, 2026	(79.20)	-
September 31, 2025	(44.00)	-

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
As of	Millions of yen	Millions of yen	%
September 31, 2026	1,366	1,270	93.0
December 31, 2025	1,884	1,783	94.6

Reference: Equity
As of September 31, 2026: 1,270 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	-	0.00	-		
Fiscal year ending December 31, 2026 (Forecast)				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.)

	Business revenue		Operating profit		Ordinary profit		Net profit		Earnings per share
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
December 31, 2026	70	(22.5)	(515)	-	(509)	-	(700)	-	(107.95)

Notes: Revisions to the most recently announced forecasts: Yes

*** 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 September 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 September 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)

Nine months ended September 31, 2026	6,487,114 shares
Nine months ended September 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 third quarter of the fiscal year ending December 31, 2026 under review (January 1, 2026 - September 30, 2026), the global economy he global economy generally maintained a growth trajectory. While geopolitical risks—such as instability in the Middle East—weighted on sentiment, growth was supported by the expanding use of generative AI and AI-related investments centered on data centers. In the United States, economic trends remained solid, driven by expanding AI-related investments and broader adoption. However, growth in personal consumption slowed due to persistently high energy prices and deteriorating income and credit environments. In Europe, domestic demand remained resilient, supported by investments in AI, decarbonization, and defense. Nevertheless, risks related to energy prices and supply remained due to heightened tensions in the Middle East and summer heatwaves. In China, private investment and consumption were sluggish owing to a weak employment environment and a depressed real estate market, leading to soft domestic demand. While government policy support provided underlying backing, structural challenges—such as oversupply and real estate issues—are expected to require further time to resolve. And in Japan, adverse effects from the Middle East situation were mitigated through alternative procurement of crude oil and refined petroleum products, as well as inventory utilization, resulting in a resilient economy. Despite concerns over inflation and its impact on personal consumption stemming from rising resource and energy prices, a moderate expansion trend was maintained. This was underpinned by sustained wage increases backed by robust corporate earnings, AI-related investments, and government growth strategies.

In the Platform Business, the Company leveraged its enhanced drug discovery platform, aibVIS, to pursue the discovery of mRNA-targeted small-molecule therapeutics through joint drug discovery research with Toray Industries, Inc., Shionogi & Co., Ltd., RaQualia Pharma Inc., and Takeda Pharmaceutical Company Limited, with each project making progress substantially in line with plans. Among these, the collaborative research with Takeda Pharmaceutical Company Limited had previously achieved certain milestones; however, following mutual consultations, the collaboration was terminated in April 2026. Meanwhile, following agreement in December 2025 with Swiss-based SpiroChem AG to conduct joint exploratory research on mRNA-targeting compounds, detailed discussions regarding research execution were completed, culminating in the execution of a definitive agreement in May 2026. Furthermore, to secure subsequent new contracts, the Company actively approached domestic and overseas pharmaceutical companies interested in mRNA-targeted small-molecule and nucleic acid drug discovery to introduce its proprietary platform technology.

In its proprietary mRNA-targeted drug discovery (pipeline development), the Company advanced preparations for animal studies aimed at non-clinical trials for drug candidates whose composition-of-matter patents had already been filed under Pipeline 1—an antisense oligonucleotide (ASO) therapeutic project targeting post-cardiovascular surgery ischemic acute kidney injury.

In July 2026, the Joint research with Mitsubishi Gas Chemical Company, Inc., focused on nucleic acid drug creation (Pipeline 2), also progressed favorably, leading to the filing of a composition-of-matter patent for the drug candidate resulting from this research.

In addition to leveraging AI technology, the Company has actively worked to strengthen its future research infrastructure by expanding research personnel and upgrading laboratory equipment. As part of these initiatives, the Company opened the Kawasaki Research Institute in April 2026, relocating and expanding the facilities and functions previously situated at the Shin-Kawasaki Research Institute.

Regarding the proprietary Drug Delivery System "Perfusio®", for which a patent was granted in December 2025, the Company registered the trademark and conducted formal face-to-face consultations with the Pharmaceuticals and Medical Devices Agency (PMDA)—an independent administrative institution responsible for ensuring the efficacy, safety, and quality of pharmaceuticals and medical devices—as part of preparatory activities targeting commercial launch within fiscal year 2027. Based on the outcomes of these meetings, the Company continues its efforts to select business partner companies.

During the third quarter of the current fiscal year, Revenue and Operating Loss has been driven by research support payments and other revenue, business revenue for the nine-month period under review totaled 55,600 thousand Yen (a decrease of 15.7% year-on-year). Business expenses totaled 425,058 thousand Yen, including research and development (R&D) expenses of 192,218 thousand Yen, resulting in an operating loss of 369,458 thousand Yen (compared to an operating loss of 287,790 thousand Yen in the same period of the previous fiscal year).

For Non-Operating and Ordinary Loss, Non-operating income amounted to 4,913 thousand Yen, including interest income of 3,901 thousand Yen primarily from time deposits. As a result, ordinary loss stood at 364,544 thousand Yen (compared to an ordinary loss of 283,070 thousand Yen in the same period of the previous fiscal year).

For Extraordinary Losses and Net Loss, the Company recorded an extraordinary loss of 146,745 thousand Yen due to impairment losses recognized on facilities attached to buildings and tools, furniture, and fixtures placed into service during the current fiscal year. Consequently, net loss for the quarter totaled 513,803 thousand Yen (compared to a net loss of 285,454 thousand Yen in the same period of the previous fiscal year).

(2) Explanation on Financial Position

(Assets)

Total assets at the end of the third quarter under review decreased by ¥518,733 thousand (27.5%) from the end of the previous fiscal year to 1,366,178 thousand Yen.

Current assets decreased by 520,128 thousand Yen(27.9%) to 1,345,242 thousand Yen, primarily due to a decrease of ¥600,000 thousand in time deposits (included in cash and deposits) and a decrease of 7,282 thousand Yen in accounts receivable - trade, despite an increase of 53,488 thousand Yen in ordinary deposits.

Non-current assets increased by 1,394 thousand Yen (7.1%) to 20,935 thousand Yen, mainly due to an increase of 1,394 thousand Yen in long-term prepaid expenses included in investments and other assets.

(Liabilities)

Total liabilities at the end of the third quarter under review decreased by 4,929 thousand Yen (4.9%) from the end of the previous fiscal year to 96,106 thousand Yen. It was primarily attributable to decreases in current liabilities, including a decrease of 11,427 thousand Yen in accounts payable - other and a decrease of 27,500 thousand Yen in advances received, which outweighed an increase of 31,189 thousand Yen in asset retirement obligations within non-current liabilities.

(Net assets)

Total net assets at the end of the third quarter under review decreased by 513,803 thousand Yen (28.8%) from the end of the previous fiscal year to 1,270,072 thousand Yen. This decrease was mainly due to the recognition of a net loss of 513,803 thousand Yen for the nine-month period.

As a result of the above, the equity ratio declined by 1.6 percentage points to 93.0%, compared to 94.6% at the end of the previous fiscal year.

(3) Financial Forecasts and Other Forward-Looking Statements

Based on recent performance trends, the Company revised its full-year earnings forecast for the fiscal year ending December 31, 2026, on November 11, 2026.

This revision is primarily attributable to a change in the research plan due to circumstances on the partner’s side in a joint drug discovery research project, which rendered the originally anticipated milestone revenues unachievable, as well as the recognition of impairment losses on facilities attached to buildings and tools, furniture, and fixtures placed into service during fiscal year 2026. For further details regarding the revision of the earnings forecast, please refer to the "Notice Concerning Revision of Full-Year Earnings Forecast for the Fiscal Year Ending December 31, 2026" disclosed on November 11, 2026.

Please note that the forward-looking statements, including earnings forecasts contained in this document, are prepared based on information available to the Company as of the date of release and certain assumptions deemed reasonable by the Company. Actual results may differ significantly from the forecasted figures due to various factors 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 September 30, 2026
Assets		
Current assets		
Cash and deposits	1,825,213	1,278,702
Accounts receivable - trade	8,822	1,540
Supplies	11,734	21,776
Advance payments to suppliers	3,249	7,019
Prepaid expenses	3,380	8,763
Others	12,971	27,441
Total current assets	1,865,371	1,345,242
Non-current assets		
Property, plant and equipment	0	0
Intangible assets		
Software	0	0
Patent right	0	0
Total intangible assets	0	0
Investments and other assets	19,541	20,935
Total non-current assets	19,541	20,935
Total assets	1,884,912	1,366,178

(Thousands of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - other	39,974	28,547
Income taxes payable	2,850	2,137
Advances received	55,000	27,500
Others	3,211	6,731
Total current liabilities	101,035	64,916
Non-current liabilities		
Asset retirement obligations	-	31,189
Total non-current liabilities	-	31,189
Total liabilities	101,035	96,106
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	2,402,941	2,402,941
Retained earnings	(629,065)	(1,142,868)
Total shareholders' equity	1,783,876	1,270,072
Total net assets	1,783,876	1,270,072
Total liabilities and net assets	1,884,912	1,366,178

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

(Thousands of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Business revenue	65,920	55,600
Business expenses		
Research and development expenses	153,707	192,218
Selling, general and administrative expenses	200,002	232,839
Total business expenses	353,710	425,058
Operating loss	(287,790)	(369,458)
Non-operating income		
Interest income	4,424	3,901
Lecture fee	175	80
Tax refund income	29	875
Others	90	56
Total non-operating income	4,720	4,913
Ordinary loss	(283,070)	(364,544)
Extraordinary losses		
Impairment losses	-	146,745
Total extraordinary losses	-	146,745
Loss before income taxes	(283,070)	(511,290)
Income taxes - current	2,384	2,513
Total income taxes	2,384	2,513
Loss	(285,454)	(513,803)

(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 third quarter of the current fiscal year has not been prepared. Depreciation expenses (including amortization of intangible assets) for the first quarter are as follows:

	Third quarter of Fiscal year 2025 from January 1, 2025 to September 31, 2025	Third quarter of Fiscal year 2026 from January 1, 2026 to September 31, 2026
Depreciation expenses	9,733 Thousands of Yen	2,457 Thousands of Yen

(Significant Subsequent Events)

Issuance of Stock Acquisition Rights by Way of Third-Party Allotment

At a meeting of the Board of Directors held on October 13, 2026, the Company resolved to issue the 5th through 9th series of stock acquisition rights (hereinafter referred to individually or collectively as the "Stock Acquisition Rights") through a third-party allotment to Long Corridor Alpha Opportunities Master Fund (hereinafter "LCAO"), MAP246 Segregated Portfolio (hereinafter "MAP246"), and BEMAP Master Fund Ltd. (hereinafter "BEMAP") (LCAO, MAP246, and BEMAP referred to individually or collectively as the "Allottees"). The Board also resolved to execute a stock acquisition rights purchase agreement with the Allottees, subject to the effectiveness of the registration statement filed under the Financial Instruments and Exchange Act of Japan.

Payment for the issuance of the Stock Acquisition Rights was completed on October 29, 2026.

1. Overview of the Stock Acquisition Rights

(1) Allotment Date

October 29, 2026

(2) Total Number of Stock Acquisition Rights

#5 Stock Acquisition Rights: 30,000 units
#6 Stock Acquisition Rights: 2,000 units
#7 Stock Acquisition Rights: 2,000 units
#8 Stock Acquisition Rights: 1,000 units
#9 Stock Acquisition Rights: 1,000 units

(3) Issue Price

Total amount: ¥2,801,000
(¥85 per unit for the #5, ¥52 per unit for the #6, ¥39 per unit for the #7, ¥35 per unit for the #8, and ¥34 per unit for #9)

(4) Number of Potential Shares Resulting from the Issuance

3,600,000 shares (100 shares per stock acquisition right)

#5 Stock Acquisition Rights: 3,000,000 shares
#6 Stock Acquisition Rights: 200,000 shares
#7 Stock Acquisition Rights: 200,000 shares
#8 Stock Acquisition Rights: 100,000 shares
#9 Stock Acquisition Rights: 100,000 shares

(5) Amount of Funds Raised

¥1,785,801,000 (Note)

(6) Exercise Price

Initial exercise prices are 426Yen for the #5, 600Yen for the #6, 800Yen for the #7, 1,000Yen for the #8, and 1,250Yen for#9.

(7) Method of Offering or Allotment (Allottees)

Following discussions with the Allottees, the Stock Acquisition Rights will be allotted by way of third-party allotment as follows:

#5 Stock Acquisition Rights: LCAO 22,200 units, MAP246 2,400 units, BEMAP 5,400 units
#6 Stock Acquisition Rights: LCAO 1,480 units, MAP246 160 units, BEMAP 360 units
#7 Stock Acquisition Rights: LCAO 1,480 units, MAP246 160 units, BEMAP 360 units
#8 Stock Acquisition Rights: LCAO 740 units, MAP246 80 units, BEMAP 180 units
#9 Stock Acquisition Rights: LCAO 740 units, MAP246 80 units, BEMAP 180 units

(8) Exercise Period

From October 30, 2026 (inclusive) to October 29, 2029 (inclusive)

(9) Other Terms

Following the effectiveness of the registration statement under the Financial Instruments and Exchange Act, the Company executed a overall underwriting agreement for the Stock Acquisition Rights (hereinafter referred to as the "Underwriting Agreement") with the Allottees. The Underwriting Agreement stipulates that any transfer of the Stock Acquisition Rights by the Allottees requires prior written approval from the Company.

In addition, regarding the 6th through 9th Series Stock Acquisition Rights, if deemed necessary for fund procurement, the Company may, by resolution of its Board of Directors, attach conditions allowing for the adjustment of the exercise price (upon consultation with the Allottees, to ensure the probability of exercise of the Stock Acquisition Rights, the exercise price may be revised to an amount equivalent to 90% of the closing price on the last trading day of the week preceding the week in which the effective date of each exercise request falls, provided that it does not fall below the minimum exercise price).

(Note) The value of assets to be contributed upon exercise of the Stock Acquisition Rights represents the total amount raised under the assumption that all Stock Acquisition Rights are exercised at the initial exercise price. If the exercise price is revised or adjusted, the amount of funds raised may increase or decrease. Furthermore, if the Stock Acquisition Rights are not exercised within the exercise period, the amount of funds raised will fluctuate.

2. Use of Proceeds

The total estimated net proceeds to be raised through the issuance of the Stock Acquisition Rights and their subsequent exercise by the Allottees are approximately ¥1,773 million. The entire amount of funds raised is scheduled to be allocated between January 2027 and December 2029 toward development and research expenses—including non-clinical animal studies and investigator-initiated clinical trials—for drug discovery research projects within the Company's proprietary pipeline.