

Summary Report of Financial Results for the 1st Quarter of FY ended December 2011

May 13, 2011

Company Name: Carna Biosciences, Inc.
 Stock exchange listing: Osaka Securities Exchange (JASDAQ Glowth)
 Stock Code: 4572
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(Rounding down to the nearest million yen)

1. Consolidated results for the 1st quarter of FY2011 (January 1, 2011 - March 31, 2011)

(1) Business Results (Consolidated) (% indicates increases or decreases from the previous first quarter)

	Total Revenue		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
1 st quarter of FY2011	158	-2.9	-65	-	-64	-	-80	-
1 st quarter of FY2010	163	0.2	-93	-	-93	-	-95	-

	Net income per share	Net income per share (diluted)
	yen	yen
1 st quarter of FY2011	-1,374.74	-
1 st quarter of FY2010	-1,628.13	-

Note: Net income per share of 1st quarter of FY2010 and 2011(Diluted): No statement - We had net loss per share even though we had diluted shares.

(2) Financial Condition (Consolidated)

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	Yen
1 st quarter of FY2011	1,577	1,283	81.4	21,863.71
FY2010	1,656	1,365	82.4	23,257.82

2. Cash Dividends

(criterion)	Dividends per share				
	End of 1 st quarter period	End of 2 nd quarter period	End of 3 rd quarter period	End of FY	FY
	yen	yen	yen	yen	yen
FY2010	-	0.00	-	0.00	0.00
FY2011	-				
FY2011 (forecast)		0.00	-	0.00	0.00

3. Consolidated forecast for FY2011 (January 1, 2011 - December 31, 2011)

(% indicates increases or decreases from the previous year)

	Total revenue		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
2 nd quarter of FY2011	337	4.1	-178	-	-122	-	-140	-	-2,397.88
FY2011	770	34.7	-254	-	-200	-	-221	-	-3,764.39

*Disclaimer regarding appropriate use of forecasts and related points of note

1. The above-mentioned forecasts are based on the information available on the date of release of these materials and on various assumptions made on the date of release of these material including uncertain factors and may affect future earnings. Actual operating results may differ significantly from those forecasts as a consequence of various factors.
2. The forecasted net income per share above is calculated based on 58,710 issued shares.