

**Summary of Financial Report for the 3rd Quarter of FY ending December 2008
(Ended September 30, 2008)**

November 14, 2008

Company Name: Carna Biosciences Inc.

Listed Securities Exchange: JQ・NEO

Stock Code: 4572

URL <http://www.carnabio.com>

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(Rounding down to the nearest million yen)

1. Consolidated results for the 3rd Quarter of FY2008 (January 1, 2008 to September 30, 2008)

(1) Business Results (Consolidated) (% indicates the increase / decrease from previous fiscal year)

	Total Revenue		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
3 rd quarter of FY2008	380	-	-197	-	-246	-	-252	-
3 rd quarter of FY2007	-	-	-	-	-	-	-	-
FY2007 as reference	-	-	-	-	-	-	-	-

	Net income per share	Net income per share (diluted)
	yen	yen
3 rd quarter of FY2008	-4,990.71	-
3 rd quarter of FY2007	-	-
FY2007 as reference	-	-

Note: We started preparing consolidated statement during current period so it was not prepared for the 3rd quarter of FY2007 and FY2007 and numerical number of 3rd quarter of FY2008 is not compared with the number of same quarter a year ago.

(2) Financial Condition (Consolidated)

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	Yen
3 rd quarter of FY2008	2,251	2,053	91.2	38,555.50
3 rd quarter of FY2007	-	-	-	-
FY2007 as reference	-	-	-	-

Note: We started preparing consolidated statement during current period so it was not prepared for the 3rd quarter of FY2007 and FY2007.

(3)Cash Flow (Consolidated)

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at the end-of-term
	million yen	million yen	million yen	million yen
3 rd quarter of FY2008	-168	-125	813	1,719
3 rd quarter of FY2007	-	-	-	-
FY2007 as reference	-	-	-	-

Note: We started preparing consolidated statement during current period so it was not prepared for the 3rd quarter of FY2007 and FY2007.

2. Cash Dividends

	Dividends per share
(criterion)	End of 3 rd quarterly period
	yen
3 rd quarter of FY2007	-
3 rd quarter of FY2008	-

3. Consolidated forecast for FY2008 (January 1, 2008 to December 31, 2008)

(% indicates the increase/decrease from previous fiscal year)

	Total revenue	Operating income	Ordinary income	Net income	Net income per share
	million yen %	million yen %	million yen %	million yen %	Yen
FY2008	712 -	-284 -	-333 -	-592 -	-11,553.19

Note: Consolidated forecast for FY2008 has not changed after August 6, 2008.

Net income per share of FY2008 is calculated according to the average number of shares outstanding based on the assumption that 53,270 shares outstanding at the end of the year. Residual securities are not included in this calculation.

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

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.