

Summary of Financial Report for the FY ending December 2008

February 13, 2009

Company Name: Carna Biosciences Inc.

Listed Securities Exchange: JQ • NEO

Stock Code: 4572 JQ • NEO

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

Representative: Kohichiro Yoshino, President

Contact: Yutaka, Shimakawa, Director

TEL (078)302-7039

General meeting of shareholders scheduled: March 23, 2009

Payment of dividends scheduled: -

Release of the financial report scheduled: March 25, 2009

(Rounding down to the nearest million yen)

1. Consolidated results for the FY2008 (January 1, 2008 to December 31, 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	%
FY2008	499	-	-296	-	-346	-	-503	-
FY2007	-	-	-	-	-	-	-	-

	Net income per share	Net income per share (diluted)	Return on equity	Ordinary income on assets	Operating income on revenue
	yen	yen	%	%	%
FY2008	-9,814.39	-	-31.2	-18.8	-59.3
FY2007	-	-	-	-	-

Note: We started preparing consolidated statement during current period so it was not prepared for FY2007 and numerical number of FY2008 is not compared with the number of FY2007.

(2) Financial Condition (Consolidated)

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	Yen
FY2008	2,070	1,789	86.4	33,587.30
FY2007	-	-	-	-

Note: We started preparing consolidated statement during current period so it was not prepared for 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
FY2008	-267	-313	813	1,432
FY2007	-	-	-	-

Note: We started preparing consolidated statement during current period so it was not prepared for FY2007.

2. Cash Dividends

(criterion)	Dividends per share			Total dividends	Payout ratio	Dividends on net assets ratio
	End of interim FY	End of FY	FY			
	yen	yen	yen	million yen	%	%
FY2007	-	-	0	-	-	-
FY2008	-	-	0	-	-	-
FY2009(forecast)	-	-	0		-	

3. Consolidated forecast for FY2009 (January 1, 2009 to December 31, 2009)

(%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
Interim FY2009	299	25.7	-276	-	-211	-	-215	-	-4,037.35
FY2009	710	42.1	-466	-	399	-	-393	-	-7,377.51

*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 53,270 issued shares.