Summary of Consolidated Financial Statements
for the First Three Months of Fiscal Year Ending December 31, 2025
[Japanese GAAP]

May 8, 2025

Company Name	**SymBio Pharmaceuticals Limited**	Listing: Tokyo Stock Exchange	
Securities Code	4582	URL: https://www.symbiopharma.com/	
Representative	Representative Director, President and Chief Executive Officer	Fuminori Yoshida	
Contact Person	Executive Corporate Officer and Chief Financial Officer	Takaaki Fukushima	TEL +81-3-5472-1125
Scheduled Date to File Quarterly Report	May 8, 2025	Date of Dividend Payment (plan)	–

Supplementary materials for the quarterly financial statements: Yes ・ No

Holding of quarterly earnings performance review: Yes ・ No

(Amounts of less than one million yen are rounded down.)

1. Business Results for the First Quarter of FY 2025 (January 1, 2025 to March 31, 2025)

(1) Consolidated Operating Results (cumulative) (Percentages indicate year-on-year changes.)

	Net Sales		Operating Profit		Ordinary Profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Q1 FY 2025	264	(55.8)	(1,169)	–	(1,288)	–	(1,321)	–
Q1 FY 2024	597	(61.3)	(806)	–	(727)	–	(777)	–

(Note) Comprehensive income: Q1 FY 2025 (1,329) million yen [−%]
Q1 FY 2024 (767) million yen [−%]

	Earnings per Share	Diluted Earnings per Share
	Yen	Yen
Q1 FY 2025	(27.95)	–
Q1 FY 2024	(18.03)	–

(Note) Diluted earnings per share is not stated due to recording of a net loss per share, despite the potential dilution of shares.

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Millions of yen	Millions of yen	%
Q1 FY 2025 (as of March 31, 2025)	4,667	3,398	65.4
FY 2024 (as of December 31, 2024)	4,968	4,197	78.1

(Reference) Shareholders' equity: Q1 FY 2025 (as of March 31, 2025) 3,054 million yen
FY 2024 (as of December 31, 2024) 3,880 million yen

2. Dividends

	Annual Dividend per Share				
	1st Quarter	2nd Quarter	3rd Quarter	Fiscal Year End	Full Year
	Yen	Yen	Yen	Yen	Yen
FY 2024	–	0.00	–	0.00	0.00
FY 2025	–				
FY 2025 (Forecast)		0.00	–	0.00	0.00

(Note) Revision of dividend forecasts most recently announced: Yes ・ No

3. Consolidated Earnings Forecast for FY 2025 (January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net Sales		Operating Profit (Loss)		Ordinary Profit (Loss)		Profit (Loss) attributable to owners of parent		Earnings (Loss) per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	1,858	(24.3)	(4,263)	–	(4,347)	–	(4,468)	–	(80.45)

(Note) Revision of earnings forecasts most recently announced: Yes ・ No

Notes:

(1) Changes in significant subsidiaries during the period: Yes ・ No

(Transfer of specified subsidiary accompanying a change in the scope of consolidation)

New: None

Removed: None

(2) Application of special accounting treatment in preparing the quarterly financial statements: Yes ・ No

(3) Changes in accounting policies, changes in accounting estimates and restatements after error corrections

(a) Changes in accounting policies due to revision of accounting standards: Yes ・ No

(b) Changes in accounting policies due to other reasons: Yes ・ No

(c) Changes in accounting estimates: Yes ・ No

(d) Restatements after error corrections: Yes ・ No

(4) Number of issued shares (common stock)

(i) Total number of issued shares at the end of the period (including treasury shares)	Q1 FY 2025	48,798,880 shares	FY 2024	45,928,856 shares
(ii) Total number of treasury shares at the end of the period	Q1 FY 2025	90,814 shares	FY 2024	90,789 shares
(iii) Average number of shares during the period (cumulative)	Q1 FY 2025	47,273,558 shares	Q1 FY 2024	43,113,722 shares

* Summary of the quarterly financial statements is not subject to quarterly reviews by certified public accountants or accounting corporations.

* Explanation regarding the appropriate use of earnings forecasts and other matters

All forecasts presented in this document, including earnings forecasts, are based on the information currently available to the Company and assumptions determined by the Company to be reasonable. Actual results may differ substantially from these forecasts due to various factors. Regarding the assumptions on which the Company's earnings forecasts are based and their usage, please refer to "1. Qualitative Information on Quarterly Financial Results (3) Explanation of consolidated earnings forecast and other forward-looking information" on Page 4 of the Appendix.

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1. Overview of business results, etc.

(1) Overview of business results for the first three months

Progress of business of the Company and subsidiary ("the Group") for first three months of the fiscal year under review is as follows.

(i) Business results for the period under review

Sales of TREAKISYM® Intravenous Solution 100mg/4mL Ready-To-Dilute (RTD) formulation to distributors and deliveries to facilities during Q1 were subdued due to inventory adjustments. This was primarily due to distributor inventory clearance and the impact of the NHI price revision. Looking ahead, sales are expected to decline gradually as the market continues to transition to generic bendamustine products. Additionally, the introduction of new therapeutic agents is anticipated to contribute to a decrease in sales, though its impact is expected to be limited. On the other hand, the decrease in bendamustine prescriptions due to concerns about the risk of persistent and severe coronavirus infections during or after treatment is expected to gradually improve.

These factors resulted in net sales of 264,022 thousand yen (down 55.8% from the same period of the previous year).

Selling, general and administrative expenses totaled 1,371,582 thousand yen (up 7.3% year on year). This amount includes research and development expenses of 819,369 thousand yen (up 18.5% year on year).

As a result, operating loss was 1,169,171 thousand yen (806,702 thousand yen for the same period in FY 2024) and ordinary loss was 1,288,197 thousand yen (727,265 thousand yen for the same period in FY 2024). Net loss attributable to owners of parent amounted to 1,321,481 thousand yen (777,397 thousand yen for the same period in FY 2024).

In February 2022, generic bendamustine products from four companies were approved for manufacturing and two of these products started to be sold in Japan. Given the potential infringement of the patents related to TREAKISYM® in Japan which are exclusively licensed to the Company from Eagle Pharmaceuticals, Inc (head office: New Jersey, U.S.; hereinafter "Eagle"), the Company in coordination with Eagle notified four generic makers of potential patent infringement and, in December 2022, commenced litigation against the makers of the generic products, Towa Pharmaceutical Co., Ltd. (head office: Osaka) and Pfizer Japan Inc. (head office: Tokyo), seeking an injunction against the manufacture and sale of the products and compensation for damages arising from the infringement. This proceedings in both cases have been closed. As of April 2025, three companies are marketing generic drugs.

Segment information has been omitted as the Group operates within a single segment, which includes the research and development, manufacturing, and marketing of pharmaceutical drugs and other related activities.

(ii) Research and development activities

During the first three months of FY2025, the Group conducted the following research and development activities.

(a) Antiviral drug: SyB V-1901 (intravenous formulation) (generic name: brincidofovir [BCV])

Post-transplant infectious disease area

With a view to global expansion, the Group is developing brincidofovir (SyB V-1901, hereinafter "IV BCV"), an antiviral drug in-licensed from Chimerix, Inc. with their broad activity against double-stranded DNA viruses (dsDNA viruses). The Group is conducting joint research with leading research facilities in Japan and overseas. Global clinical trials will be considered and implemented based on the scientific findings of the research.

The Group is prioritizing the global development of BCV IV, focusing on the treatment of adenovirus infection in immunocompromised patients, such as those who have had hematopoietic stem cell transplantation or organ transplantation. In March 2021, the group submitted an Investigational New Drug (IND) Application to the U.S. Food and Drug Administration (FDA) to initiate a Phase IIa clinical trial for the treatment of adenovirus infection and infectious diseases, primarily in pediatric patients (including adults) in immunocompromised patients with adenovirus (AdV) infection.

In April 2021, the program was granted Fast Track designation by the FDA, and in May 2023, this study established human POC (Proof of Concept) ,and the Phase IIa clinical trials were completed in the first half of 2024. We are currently in discussions with the regulatory authorities of the relevant countries to initiate international Phase III clinical trials, and at the same time, we will proceed with the establishment of our company's structure for conducting international clinical trials.

In May 2024, the Company initiated the Phase IIa clinical trial in the U.S. for patients with cytomegalovirus infection after hematopoietic stem cell transplantation. The first participant was enrolled in June 2024.As of April 30, 2025, the cumulative number

of participants enrolled was 19.

Regarding the study of IV BCV in patients with BK virus (BKV) infection after kidney transplantation, modifications to the protocol are under consideration.

Among dsDNA viruses, polyomaviruses are known to cause serious diseases through their infection. As existing antiviral drugs show little efficacy, a high medical need exists for the development of an effective treatment. In November 2022, the Group entered into Material Transfer Agreement with Penn State College of Medicine whereby the Group will provide BCV for use in a non-clinical study to verify the antiviral activity of BCV in a mouse model of polyomavirus infection. In July 2024, the first report of the study's findings was published in the journal mBio with new findings.

Hematology and Oncology

In addition to its strong antiviral effect, BCV also is expected to have an antitumor effect, and the Group is exploring BCV's potential indications in the fields of hematologic cancers and solid tumors through joint research with research institutions in various countries.

Currently, the results of joint research with the National Cancer Centre Singapore (NCCS) on the anti-tumor effect of BCV on NK/T-cell lymphoma, B-cell lymphoma, peripheral T-cell lymphoma (PTCL), etc., and biomarkers to predict the anti-tumor effect of BCV were presented a total of five times during the period 2022-2024 at international conferences in Europe and North America.

In August 2024, a global Phase Ib clinical trial in patients with malignant lymphoma was initiated in Japan as a FIH (First in Human) study of IV BCV in oncology, and this study is currently ongoing in Singapore and Hong Kong. This study aims to establish a human POC for BCV in oncology.

Neurodegenerative Diseases

The Group is also investigating the use of BCV to treat multiple sclerosis, an intractable disease that has recently been shown to be associated with Epstein-Barr virus (EBV). In August 2022, the Company entered into a collaboration agreement with the National Institute of Neurological Disorders and Stroke (NINDS), part of the U.S. National Institutes of Health (NIH), for the transfer of materials to evaluate the antiviral effect of BCV in EBV. In March 2023, the Company entered into a Cooperative Research and Development Agreement (CRADA) for BCV with NINDS for research to verify the efficacy of BCV as an anti-viral therapeutic for EBV in the treatment of multiple sclerosis, and to obtain necessary data with a view to future clinical trials. In October 2023, the results of the research were presented at the 9th Joint ECTRIMS-ACTRIMS Meeting in Milan, Italy. Currently, this collaborative research under the CRODA is ongoing using marmosets (non-human primates).

In April 2023, the Company entered into a CRADA with the National Institute of Allergy and Infectious Diseases (NIAID), part of NIH in the U.S., to investigate the efficacy of BCV in the treatment of EBV associated lymphoproliferative diseases.

Some dsDNA viruses, such as herpes simplex virus type 1 (HSV1) and varicella zoster virus (VZV), are directed against cranial nerve tissues. Recent research has advanced on the involvement of the reactivation of those viruses in various serious diseases of the nervous system, including Alzheimer's disease. In December 2022, the Group entered into a Sponsored Research Agreement with Tufts University to conduct research to evaluate the efficacy of BCV in a HSV infection model using a 3D (three-dimensional) brain model developed by Tufts University.

In September 2022, Chimerix announced the close of the sale of its brincidofovir business to Emergent BioSolutions (headquartered in Maryland, USA). The sale does not affect our exclusive worldwide license of the rights for development, manufacturing, and marketing of BCV in all indications excluding orthopox viruses (including smallpox and mpox).

In March 2024, the group established a subsidiary, SymBio Pharma Ireland Limited (Dublin, Ireland), after which orphan drug designations for the prevention of adenovirus and cytomegalovirus infections in immunocompromised patients were transferred to the subsidiary from Emergent BioSolutions Ltd.

(b)Anticancer agents: SyB L-1701 (RTD formulation), and SyB L-1702 (RI administration) (generic name: bendamustine hydrochloride or bendamustine hydrochloride hydrate, trade name: TREAKISYM®)

The Group continues to actively conduct further research on TREAKISYM®, such as ongoing joint research with the University of Tokyo and Kyoto University to explore new potential uses and development of the drug, although some of research resources shifted to other BCV research.

(c) Anticancer agents: SyB L-1101 (intravenous formulation) and SyB C-1101 (oral formulation) (generic name: rigosertib sodium)

The license agreement for rigosertib, which was in-licensed from Pennsylvania-based Onconova Therapeutics, Inc. (currently Pharma, Inc., hereinafter “Onconova”), was terminated in April 2025.

(iii) Business outside Japan

SymBio Pharma USA, Inc. will be the driving force for our international clinical trials as we move forward with our global development plan for IV BCV, further accelerate development in Europe, the U.S., Japan, and the U.K.

Since January 1, 2025, Ken Taguchi, Executive Officer and Assistant to the President, was appointed as Director, CEO and President of SymBio Pharma USA to lead our BCV business toward to 2030.

(iv) Licensing of new drug candidates

As a biopharmaceutical company with profitability and growth potential, the Group will promote the global development of BCV, an antiviral drug introduced in 2019, and will continue to evaluate promising new drug candidates for in-licensing. Through these efforts, the Group aims to create medium-to long-term business value.

(2) Overview of financial position for the first three months

Total consolidated assets at the end of the first quarter of the current fiscal year stood at 4,667,281 thousand yen. Current assets totaled 4,628,063 thousand yen, mainly consisting of cash and deposits of 3,614,766 thousand yen, accounts receivable of 211,660 thousand yen, merchandise and finished goods of 143,384 thousand yen, and Semi processed goods of 63,608 thousand yen. Noncurrent assets totaled 39,217 thousand yen, mainly consisting of 37,349 thousand yen in leasehold and guarantee deposits.

Total liabilities were 1,269,154 thousand yen. Current liabilities totaled 564,561 thousand yen, mainly consisting of 452,804 thousand yen in accounts payable-other, and 62,151 thousand yen in Income taxes payable. Non-current liabilities were 704,593 thousand yen, mainly consisting of 700,000 thousand yen in convertible bond-type bonds with subscription rights to shares.

Total net assets amounted to 3,398,127 thousand yen. This includes 18,588,044 thousand yen in capital stock, 18,562,916 thousand yen in capital surplus, and 343,631 thousand yen in share acquisition rights.

As a result, the equity ratio was 65.4%.

(3) Explanation of consolidated earnings forecasts and other forward-looking information

Regarding the consolidated earnings forecast for the fiscal year ending December 31, 2025, announced on February 6, 2025, there is no change to be reported.

(4) Significant events regarding the premise of a going concern

As a pharmaceutical venture company aiming to transform into a specialty pharmaceutical company operating in the global market, the Group is conducting clinical trials of the antiviral drug brincidofovir (BCV) for adenovirus and cytomegalovirus infection after hematopoietic stem cell transplantation. BCV has been shown to have broad-spectrum antiviral activity and significant anti-tumor activity, and the Group is investing heavily in research and development, including the initiation of clinical trials for patients with malignant lymphoma in the oncology field. Sales of TREAKISYM® have declined significantly due to market share erosion from competing generic products, while upfront R&D investment has increased, resulting in continued negative operating cash flows, operating losses, ordinary losses, or net losses, which may raise significant uncertainty regarding the going concern assumption.

In this regard, the Company had 3,614 million yen in cash and deposits at the end of Q1 of FY2025. On April 11, 2025, 600 million yen was paid in through the issuance of convertible bonds with stock acquisition rights. The funds will be used for upfront investment in research and development. In addition, the Company is considering additional financing, and the Company continues to actively negotiate with potential partners to obtain revenue through licensing arrangements. The Group is also planning potential cost reduction measures which will be implemented as appropriate depending on the circumstances.

Based on the funding plan and cost reduction measures mentioned above, we have determined that there are no material concerns regarding cash flow for a period of more than one year from the end of the first quarter consolidated accounting period, and we recognize no significant uncertainty regarding the Group’s ability to continue to operate as a going concern.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly consolidated balance sheet

(Unit: thousands of yen)

	FY 2024 (as of December 31, 2024)	Q1 FY 2025 (as of March 31, 2025)
Assets		
Current assets		
Cash and deposits	3,963,580	3,614,766
Accounts receivable–trade	423,153	211,660
Merchandise and finished goods	115,188	143,384
Semi processed goods	61,798	63,608
Supplies	61,933	49,588
Advance payments	115,126	306,089
Prepaid expenses	110,947	137,498
Other	72,503	101,467
Total current assets	4,924,231	4,628,063
Non-current assets		
Investments and other assets		
Shares of subsidiaries and affiliates	-	15
Leasehold and guarantee deposits	44,102	37,349
Deferred tax assets	-	1,852
Total investments and other assets	44,102	39,217
Total non-current assets	44,102	39,217
Total assets	4,968,333	4,667,281
Liabilities		
Current liabilities		
Accounts payable	635,852	452,804
Income taxes payable	102,006	62,151
Other	28,310	49,605
Total current liabilities	766,169	564,561
Non-current liabilities		
Convertible bond-type bonds with share acquisition rights	-	700,000
Liabilities for retirement benefits	4,603	4,593
Total non-current liabilities	4,603	704,593
Total liabilities	770,772	1,269,154

(Unit: thousands of yen)

	FY 2024 (as of December 31, 2024)	Q1 FY 2025 (as of March 31, 2025)
Net assets		
Shareholders' equity		
Share capital	18,336,841	18,588,044
Capital surplus	18,311,713	18,562,916
Retained earnings	(32,685,784)	(34,006,782)
Treasury shares	(89,863)	(89,867)
Total shareholders' equity	3,872,907	3,054,312
Accumulated other comprehensive income		
Foreign currency translation adjustment	7,894	184
Total accumulated other comprehensive income	7,894	184
Share acquisition rights	316,758	343,631
Total net assets	4,197,560	3,398,127
Total liabilities and net assets	4,968,333	4,667,281

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income

Quarterly consolidated statement of income for the first three months of FY2025

(Unit: thousands of yen)

	Q1 FY 2024 (from January 1, 2024 to March 31, 2024)	Q1 FY 2025 (from January 1, 2025 to March 31, 2025)
Net sales	597,865	264,022
Cost of sales	126,763	61,611
Gross profit	471,101	202,410
Selling, general and administrative expenses	1,277,804	1,371,582
Operating loss	(806,702)	(1,169,171)
Non-operating income		
Interest income	770	1,092
Foreign exchange gains	84,398	-
Other	260	7
Total non-operating income	85,430	1,099
Non-operating expenses		
Interest expenses on bonds	-	5,523
Bond issuance costs	-	51,679
Commission expenses	2,548	4,808
Share issuance costs	3,443	921
Foreign exchange losses	-	57,193
Total non-operating expenses	5,992	120,125
Ordinary loss	(727,265)	(1,288,197)
Extraordinary loss		
Impairment loss	49,182	21,524
Total extraordinary loss	49,182	21,524
Loss before income taxes	(776,447)	(1,309,721)
Income taxes - current	950	13,650
Income taxes - deferred	-	(1,890)
Total income taxes	950	11,759
Loss	(777,397)	(1,321,481)
Loss attributable to non-controlling interests	-	-
Loss attributable to owners of parent	(777,397)	(1,321,481)

Quarterly consolidated statement of comprehensive income for the first three months of FY2025

(Unit: thousands of yen)

	Q1 FY 2024 (from January 1, 2024 to March 31, 2024)	Q1 FY 2025 (from January 1, 2025 to March 31, 2025)
Profit (loss)	(777,397)	(1,321,481)
Accumulated other comprehensive income		
Foreign currency translation adjustment	9,713	(7,710)
Total other comprehensive income	9,713	(7,710)
Comprehensive income	(767,683)	(1,329,191)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(767,683)	(1,329,191)
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to quarterly consolidated financial statements

(Notes on segment information, etc.)

Segment information

First three months of the previous fiscal year (from January 1, 2024 to March 31, 2024)

As the business of the Group is a single segment of research and development, manufacturing, sales of pharmaceuticals and related operations, segment information is omitted.

First three months of the current fiscal year (from January 1, 2025 to March 31, 2025)

As the business of the Group is a single segment of research and development, manufacturing, sales of pharmaceuticals and related operations, segment information is omitted.

(Notes in case of significant changes to shareholders' equity)

In the first three months of FY2025, the Company issued new shares due to the exercise of some of share acquisition rights pertaining to the 49rd and 55th warrants. As a result, share capital increased by 1,203 thousand yen and capital surplus increased by 1,203 thousand yen. The total value of treasury shares increased 4 thousand yen as a result of share repurchases.

In addition, the Company received payment for third-party allotment of the bond issuance program with stock acquisition rights from Cantor Fitzgerald Europe between January 1, 2025 to March 31, 2025, increasing capital stock by 250,000 thousand yen and capital surplus by 250,000 thousand yen.

As a result, as of March 31, 2025, consolidated share capital was 18,588,044 thousand yen, capital surplus was 18,562,916 thousand yen, and the total value of treasury shares was 89,867 thousand yen.

(Notes to going concern assumptions)

None to be reported.

(Notes on quarterly consolidated statements of cash flows)

The quarterly consolidated statements of cash flows have not been prepared for the first three months of FY2025. Depreciation (including amortization related to intangible assets excluding goodwill) for the first three months of FY2025 is not reported.

(Significant subsequent events)

1. Issuance of the 63th warrant (stock options)

On April 18, 2025, the Company issued and granted share acquisition rights in the form of stock options to seven directors (excluding directors who are Audit & Supervisory Committee Members) as indicated below. This issuance of share acquisition rights was pursuant to a resolution approved by the Board of Directors on March 25, 2025.

Number of share acquisition rights	8,272 units
Class and number of shares to be issued upon the exercise of share acquisition rights	206,800 common shares
Issue price of share acquisition rights and total issue amount	Issue price: 3,900 yen Total issue amount: 32,260,800 yen
Amount to be paid in for share acquisition rights	Amount to be paid in per share: 156 yen As the amount to be paid for the stock acquisition rights is provided to the recipient in lieu of compensation, each recipient is required to waive his or her claim to the corresponding amount of compensation against the Company.
Exercise price of share acquisition rights	Exercise price per share: 1 yen
Exercise period of share acquisition rights	From March 26, 2028 to March 25, 2035

Conditions for the exercise of share acquisition rights	(1) Individuals to whom these share acquisition rights are granted must hold a position as a director or employee of the Company or with an affiliate to exercise these rights. However, this will not apply to directors at the Company or its affiliates who have left their positions due to expiry of their terms of offices, employees at the Company or its affiliates who have retired as a result of reaching retirement age or directors or employees at the Company or its affiliates who have been deemed to have left their positions or retired amicably by the Board of Directors. (2) Other conditions will be established in the Share Acquisition Rights Allocation Agreement concluded between the Company and the employees.
Increase in share capital in case of the issuance of shares through the exercise of share acquisition rights	Increase in share capital related to the issuance of shares through the exercise of share acquisition rights shall equal to one half of the maximum amount by which share capital can be increased as calculated in accordance with Article 17 of the Ordinance on Company Accounting. Any fraction less than one yen shall be rounded up to the nearest one yen.
Matters regarding transfer of share acquisition rights	Transfers will require approval from the Board of Directors.

2. Issuance of the 64th warrant (stock options)

On April 18, 2025, the Company issued and granted share acquisition rights in the form of stock options to 90 employees as indicated below. This issuance of share acquisition rights was based on a resolution by the Board of Directors on March 25, 2025.

Number of share acquisition rights	27,032 units
Class and number of shares to be issued upon the exercise of share acquisition rights	675,800 common shares
Issue price of share acquisition rights and total issue amount	Issue price: 3,900 yen Total issue amount:105,424,800 yen
Amount to be paid in for share acquisition rights	Exercise price per share: 156 yen As the amount to be paid for the stock acquisition rights is provided to the recipient in lieu of compensation, each recipient is required to waive his or her claim to the corresponding amount of compensation against the Company.
Exercise price of share acquisition rights	Exercise price per share: 1 yen
Exercise period of share acquisition rights	From March 26, 2028 to March 25, 2035
Conditions for the exercise of share acquisition rights	(1) Individuals to whom these share acquisition rights are granted must hold a position as a director or employee of the Company or with an affiliate to exercise these rights. However, this will not apply to directors at the Company or its affiliates who have left their positions due to expiry of their terms of offices, employees at the Company or its affiliates who have retired as a result of reaching retirement age or directors or employees at the Company or its affiliates who have been deemed to have left their positions or retired amicably by the Board of Directors. (2) Other conditions will be established in the Share Acquisition Rights Allocation Agreement concluded between the Company and the directors.
Increase in share capital in case of the issuance of shares through the exercise of share acquisition rights	Increases in share capital related to the issue of shares through the exercise of share acquisition rights shall be equal to one half of the maximum amount by which share capital can be increased as calculated in accordance with Article 17 of the Ordinance on Company Accounting. Any fraction less than one yen shall be rounded up to the nearest one yen.
Matters regarding transfer of share acquisition rights	Transfers will require approval from the Board of Directors.

3. Conclusion of a Program for Issuance of Bonds with Stock Acquisition Rights and Issuance of Unsecured Convertible Bond Type Bonds with Stock Acquisition Rights by Third-Party Allotment

By resolution of the Board of Directors meeting held on December 25, 2024, the Company entered into an agreement with Cantor Fitzgerald Europe to establish a bond issuance program with stock acquisition rights. The payment for the 7th allotment with the following details was completed on April 11, 2025.

1	Name of bonds	SymBio Pharmaceuticals Limited 7th Unsecured Convertible Bonds with Stock Acquisition Rights
2	Payment Date	April 11, 2025
3	Total Number of Stock Acquisition Rights	12 units
4	Issuance Price of Bonds and Stock Acquisition Rights	Bonds: Total value of 600,000,000 yen
5	Potential Shares from the Issuance	3,809,523 shares
6	Total Funds to Be Raised	600,000,000 yen
7	Conversion Price and Adjustment Conditions	157.5 yen No price adjustment clause is attached to the Convertible Bonds with Stock Acquisition Rights.
8	Method of Offering	Third-party allotment
9	Allottee	Cantor Fitzgerald Europe
10	Interest Rate	April 12, 2025, to April 11, 2026: Annual rate of 3.5% From April 12, 2026, onward: Annual rate of 6.0%
11	Interest Payment Dates	The first interest payment will be made on June 30, 2025. Subsequent interest payments will be made on September 30, December 31, March 31 and June 30 of each year.
12	Maturity Date	April 11, 2027
13	Redemption Price	Redeemed at par (100 yen per 100 yen face value)