SymBio Pharmaceuticals Limited

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

July 31 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	
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Scheduled Date to File Quarterly Report	August 4, 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 Six Months of FY 2025 (January 1, 2025 to June 30, 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	%
Q2 FY 2025	646	(49.7)	(2,154)	–	(2,340)	–	(2,369)	–
Q2 FY 2024	1,284	(59.6)	(1,719)	–	(1,481)	–	(1,541)	–

(Note) Comprehensive income: Q2 FY 2025 (2,382) million yen [– %]
Q2 FY 2024 (1,528) million yen [– %]

	Earnings per Share	Diluted Earnings per Share
	Yen	Yen
Q2 FY 2025	(49.35)	–
Q2 FY 2024	(34.75)	–

(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	%
Q2 FY 2025 (as of June 30, 2025)	4,139	2,364	48.8
FY 2024 (as of December 31, 2024)	4,968	4,197	78.1

(Reference) Shareholders' equity: Q2 FY 2025 (as of June 30, 2025) 2,021 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	–	0.00			
FY 2025 (Forecast)			–	0.00	0.00

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

3. 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	1,400	(42.9)	(4,262)	–	(4,467)	–	(4,592)	–	(95.95)

(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)	Q2 FY 2025	48,829,105 shares	FY 2024	45,928,856 shares
(ii) Total number of treasury shares at the end of the period	Q2 FY 2025	90,864 shares	FY 2024	90,789 shares
(iii) Average number of shares during the period (cumulative)	Q2 FY 2025	48,005,009 shares	Q2FY 2024	44,358,869 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. Qualitative Information on Quarterly Financial Results

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

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

(i) Business results for the period under review

Regarding TREAKISYM® Intravenous Solution 100mg/4mL Ready-To-Dilute (RTD) formulation, in the second quarter cumulative period, particularly in the first quarter, the sales to authorized dealers were sluggish due to a combination of factors including inventory adjustment at authorized dealers and inventory adjustments at various facilities due to drug price revisions. Additionally, there was a trend of switching to generic drugs in medical institutions, and the availability of new treatment options has led to a decrease in prescription opportunities, impacting the decrease in sales. As a result, sales amounted to 646,638 thousand yen (a decrease of 49.7% compared to the same period last year).

Research and development expenses increased to 1,581,890 thousand yen (an increase of 3.3% compared to the same period last year), but efforts to reduce expenses other than development costs resulted in a total decrease in other sales and general administrative expenses to 2,647,622 thousand yen (a decrease of 2.5% compared to the same period last year).

As a result, operating loss was 2,154,055 thousand yen (compared to an operating loss of 1,719,487 thousand yen in the same period last year), ordinary loss was 2,340,948 thousand yen (compared to an ordinary loss of 1,481,369 thousand yen in the same period last year), and net loss attributable to parent company shareholders was 2,369,190 thousand yen (compared to a net loss attributable to parent company shareholders of 1,541,341 thousand yen in the same period last year).

In February 2022, four companies obtained manufacturing and marketing approval for generic drugs with our product TREAKISYM® RTD formulation as the reference product, and two of them started selling generic drugs in the same year. As of June 2025, three companies are selling generic drugs.

Since our group's business is a single segment consisting of research, development, manufacturing, and sales of pharmaceuticals and related activities, segment-specific details have been omitted.

(ii) Research and development activities

During the first six months of FY 2025, we conducted the following research and development activities.

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

BCV was in-licensed from Chimerix Inc. in 2019 (headquartered in North Carolina, USA), and we are currently aiming to maximize the business value of injectable BCV (SyB V-1901, IV BCV) and promote global expansion. The company is currently conducting clinical development focusing on broad-spectrum activity against double-stranded DNA viruses (dsDNA viruses) in three therapeutic areas of focus: post-hematopoietic stem cell transplantation viral infections, hematologic and solid tumors, and neurodegenerative diseases. In addition to ongoing clinical trials, we are also promoting joint research with leading domestic and international specialized research facilities. Based on the results of these studies, we will consider and conduct global clinical trials.

Post-transplant viral infections

- **Adenovirus Infection**: In a Phase II clinical trial targeting adenovirus infection in immunocompromised patients conducted in the United States, proof of concept (POC) regarding the antiviral activity of IV BCV was established in 2023. Based on these results, a Phase III clinical trial of IV BCV targeting adenovirus infection after hematopoietic stem cell transplantation was initiated. On June 27, 2025, an application for a clinical trial was submitted to the European Medicines Agency. This Phase III clinical trial plans to enroll 180 patients across 80 facilities in four regions: Europe, the United States, the United Kingdom, and Japan, with the aim of submitting a new drug approval application in Europe in the second half of 2028. This development program received Fast Track designation from the FDA in April 2021.
- **Cytomegalovirus Infection**: A Phase II clinical trial targeting cytomegalovirus infection in immunocompromised patients was started in the United States in May 2024, with the first patient enrolled in June of the same year. As of the end of June 2025, a total of 19 patients have been registered.
- **BK Virus Infection**: Regarding the development for BK virus (BKV) infection post-kidney transplantation, we are currently considering protocol modifications.

Hematologic and Solid Tumors

BCV has been confirmed to have high antiviral effects as well as anti-tumor effects. Through collaborative research with research institutions in various countries, exploration of new indications in the field of hematologic and solid tumors is also being conducted.

- **Malignant Lymphoma**: An international collaborative Phase Ib clinical trial targeting patients with malignant lymphoma was initiated in Japan in August 2024, and the first patient registration was achieved in June 2025. The trial is currently ongoing in Singapore and Hong Kong. The purpose of this trial is to establish the human proof of concept (POC) of BCV in the cancer field. Additionally, collaborative research with the National Cancer Centre Singapore is being conducted to explore the anti-tumor effects of BCV on EB virus-positive lymphomas and their mechanisms. The results of collaborative research on the anti-tumor effects of BCV on NK/T cell lymphoma, B cell lymphoma, peripheral T cell lymphoma (PTCL), and biomarkers predicting the anti-tumor effects of BCV have been presented at international conferences in Europe and the United States.
- **Brain Tumors**: Since 2021, collaborative research on the anti-tumor effects of BCV on brain tumors has been conducted with the Brain Tumor Center at the University of California, San Francisco. In April 2025, at the annual meeting of the American Association for Cancer Research held in Chicago, research results on the effectiveness of BCV in malignant brain tumors and genetic markers predicting its effects were presented.
- **EB Virus-Related Lymphoproliferative Disorders**: In April 2023, a Cooperative Research and Development Agreement (CRADA) was signed with the National Institute of Allergy and Infectious Diseases (NIAID) at the National Institutes of Health in the United States to evaluate the effectiveness of BCV against EB virus-related lymphoproliferative disorders.

Neurodegenerative Diseases

- **Multiple Sclerosis**: The rare disease multiple sclerosis has been recently linked to the Epstein-Barr virus. Due to BCV's high antiviral activity against the EB virus compared to other antiviral agents, a Cooperative Research and Development Agreement (CRADA) was signed in March 2023 with the National Institute of Neurological Disorders and Stroke, a part of the National Institutes of Health (NIH), to initiate collaborative research towards the development of a novel treatment targeting the EB virus. In October of the same year, the joint research team announced results at the European Committee for Treatment and Research in Multiple Sclerosis (ECTRIMS-2023, Italy) showing that BCV selectively inhibits EB virus activity in experiments using cells derived from multiple sclerosis patients. These results strongly suggest the potential for BCV to become a treatment for multiple sclerosis. Currently, animal experiments using marmosets (non-human primates) are being conducted in preparation for clinical trials.
- **Alzheimer's Disease**: Among double-stranded DNA viruses (dsDNA viruses), there are viruses such as Herpes Simplex Virus Type 1 (HSV-1) and Varicella-Zoster Virus (VZV) that have an affinity for the brain and nervous tissue. Recent studies have suggested the involvement of these viruses in the onset of various brain and nerve diseases, including Alzheimer's disease, through latent infection and reactivation. In December 2022, a Sponsored Research Agreement was signed to verify the effects of BCV on dementia-related indicators caused by herpes simplex virus infection in a three-dimensional brain tissue model mimicking HSV infection and reactivation using human neural stem cells established by Tufts University in the United States.
- **Polyomavirus Infection**: Polyomaviruses, particularly JC virus (JCV), are known to cause serious brain diseases upon infection, making them one of the dsDNA viruses with severe consequences. Since existing antiviral drugs show little effectiveness, there is a great need for the development of effective treatments. In November 2022, a Material Transfer Agreement was signed with the University of Pennsylvania School of Medicine to conduct non-clinical trials verifying the antiviral activity of BCV in a polyomavirus-infected mouse model. The research findings were published in mBio journal in July 2024, providing new insights.

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 except orthopox diseases.

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 have been actively engaged in collaborative research with the University of Tokyo and Kyoto University, but a portion of our research resources have been shifted towards research on BCV.

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

The license agreement for Rigosertib, introduced from Onconova Therapeutics, Inc. (now known as Traws Pharma, Inc, hereinafter "Onconova"), based in Pennsylvania, USA, 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 and further accelerate development in Europe, the U.S., Japan, and the U.K.

Since January 1, 2025, Masaru 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 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 six months

Total consolidated assets at the end of the second quarter of the current fiscal year stood at 4,139,079 thousand yen. Current assets totaled 4,096,035 thousand yen, mainly consisting of cash and deposits of 3,053,848 thousand yen, accounts receivable of 205,021 thousand yen, merchandise and finished goods of 163,508 thousand yen. Noncurrent assets totaled 43,043 thousand yen, mainly consisting of 37,349 thousand yen in leasehold and guarantee deposits.

Total liabilities were 1,775,075 thousand yen. Current liabilities totaled 470,228 thousand yen, mainly consisting of 338,700 thousand yen in accounts payable-other. Non-current liabilities were 1,304,847 thousand yen, mainly consisting of 1,300,000 thousand yen in convertible bond-type bonds with subscription rights to shares.

Total net assets amounted to 2,364,003 thousand yen. This includes 18,598,304 thousand yen in capital stock, 18,573,176 thousand yen in capital surplus, and 342,434 thousand yen in share acquisition rights.

As a result, the equity ratio was 48.8%.

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

There are no changes to the consolidated earnings forecast for the fiscal year ending December 31, 2025, which was announced on June 10, 2025.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly consolidated balance sheet

(Unit: thousands of yen)

	FY 2024 (as of December 31, 2024)	Q2 FY 2025 (as of June 30, 2025)
Assets		
Current assets		
Cash and deposits	3,963,580	3,053,848
Accounts receivable–trade	423,153	205,021
Merchandise and finished goods	115,188	163,508
Semi processed goods	61,798	61,955
Supplies	61,933	49,437
Advance payments	115,126	322,126
Prepaid expenses	110,947	186,120
Other	72,503	54,014
Total current assets	4,924,231	4,096,035
Non-current assets		
Investments and other assets		
Shares of subsidiaries and associates	-	15
Leasehold and guarantee deposits	44,102	37,349
Deferred tax assets	-	5,678
Total investments and other assets	44,102	43,043
Total non-current assets	44,102	43,043
Total assets	4,968,333	4,139,079
Liabilities		
Current liabilities		
Accounts payable	635,852	338,700
Income taxes payable	102,006	99,462
Other	28,310	32,066
Total current liabilities	766,169	470,228
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	-	1,300,000
Liabilities for retirement benefits	4,603	4,847
Total non-current liabilities	4,603	1,304,847
Total liabilities	770,772	1,775,075

(Unit: thousands of yen)

	FY 2024 (as of December 31, 2024)	Q2 FY 2025 (as of June 30, 2025)
Net assets		
Shareholders' equity		
Share capital	18,336,841	18,598,304
Capital surplus	18,311,713	18,573,176
Retained earnings	(32,685,784)	(35,054,974)
Treasury shares	(89,863)	(89,876)
Total shareholders' equity	3,872,907	2,026,630
Accumulated other comprehensive income		
Foreign currency translation adjustment	7,894	(5,060)
Total accumulated other comprehensive income	7,894	(5,060)
Share acquisition rights	316,758	342,434
Total net assets	4,197,560	2,364,003
Total liabilities and net assets	4,968,333	4,139,079

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

Quarterly consolidated statement of income for the first six months of FY 2025

(Unit: thousands of yen)

	Q2 FY 2024 (from January 1, 2024 to June 30, 2024)	Q2 FY 2025 (from January 1, 2025 to June 30, 2025)
Net sales	1,284,426	646,638
Cost of sales	288,158	153,071
Gross profit	996,267	493,567
Selling, general and administrative expenses	2,715,755	2,647,622
Operating loss	(1,719,487)	(2,154,055)
Non-operating income		
Interest income	13,420	1,620
Insurance claim income	-	16,939
Foreign exchange gains	249,132	-
Other	615	212
Total non-operating income	263,168	18,772
Non-operating expenses		
Interest expenses on bonds	-	16,234
Bond issuance costs	-	92,609
Commission expenses	7,410	7,301
Share issuance costs	17,640	3,758
Foreign exchange losses	-	85,693
Other	-	69
Total non-operating expenses	25,050	205,665
Ordinary loss	(1,481,369)	(2,340,948)
Extraordinary income		
Gain on reversal of share acquisition rights	12,216	8,536
Total extraordinary income	12,216	8,536
Extraordinary loss		
Impairment loss	56,956	25,003
Total extraordinary loss	56,956	25,003
Loss before income taxes	(1,526,109)	(2,357,416)
Income taxes - current	15,231	17,593
Income taxes - deferred	-	(5,819)
Total income taxes	15,231	11,773
Loss	(1,541,341)	(2,369,190)
Loss attributable to non-controlling interests	-	-
Loss attributable to owners of parent	(1,541,341)	(2,369,190)

Quarterly consolidated statement of comprehensive income for the first six months of FY 2025

(Unit: thousands of yen)

	Q2 FY 2024 (from January 1, 2024 to June 30, 2024)	Q2 FY 2025 (from January 1, 2025 to June 30, 2025)
Loss	(1,541,341)	(2,369,190)
Accumulated other comprehensive income		
Foreign currency translation adjustment	12,913	(12,954)
Total other comprehensive income	12.913	(12,954)
Comprehensive income	(1,528,427)	(2,382,145)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,528,427)	(2,382,145)
Comprehensive income attributable to non-controlling interests	-	-

(3) Quarterly consolidated statement of cash flows

(Unit: thousands of yen)

	Q2 FY 2024 (from January 1, 2024 to June 30, 2024)	Q2 FY 2025 (from January 1, 2025 to June 30, 2025)
Cash flows from operating activities		
Loss before income taxes	(1,526,109)	(2,357,416)
Impairment loss	56,956	25,003
Share-based payment expenses	50,213	57,105
Increase (decrease) in provision for retirement benefits	315	244
Increase (decrease) in provision for office transfer expenses	(16,784)	-
Interest income	(13,420)	(1,620)
Insurance claim income	-	(16,939)
Foreign exchange losses (gains)	(215,270)	96,501
Interest expenses on bonds	-	16,234
Bond issuance costs	-	92,609
Commission expenses	7,410	7,301
Share issuance costs	17,640	3,758
Gain on reversal of share acquisition rights	(12,216)	(8,536)
Decrease (increase) in trade receivables	449,181	218,131
Decrease (increase) in inventories	144,106	(35,982)
Decrease (increase) in prepaid expenses	(50,429)	(97,105)
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(25,227)	(1,240)
Increase (decrease) in accounts payable–other	(217,063)	(297,152)
Decrease (increase) in other current assets	151,044	(193,981)
Increase (decrease) in other current liabilities	19,195	3,111
Other	-	181
Subtotal	(1,180,456)	(2,489,792)
Interest and dividends received	25,117	1,620
Interest paid	-	(16,234)
Commitment fees paid	(23,953)	(10,372)
Income taxes refund(paid)	44,668	(12,783)
Proceeds from insurance income	-	16,939
Net cash provided by (used in) operating activities	(1,134,626)	(2,510,623)
Cash flows from investing activities		
Purchase of property, plant and equipment	(8,787)	-
Purchase of intangible assets	(9,356)	-
Proceeds from refund of leasehold and guarantee deposits	42.923	6,571
Purchase of shares of subsidiaries	-	(15)
Net cash provided by (used in) investing activities	24,778	6,555
Cash flows from financing activities		
Proceeds from issuance of shares resulting from exercise of share acquisition rights	30	32
Proceeds from issuance of bonds with share acquisition rights	-	1,707,390
Payments for issuance of shares	(5,142)	(3,758)
Proceeds from issuance of shares	728,850	-
Purchase of treasury shares	(379)	(12)
Proceeds from disposal of treasury shares	8	-
Net cash provided by (used in) financing activities	723,367	1,703,651
Effect of exchange rate change on cash and cash equivalents	228,184	(109,315)
Net increase (decrease) in cash and cash equivalents	(158,295)	(909,732)
Cash and cash equivalents at beginning of period	6,517,007	3,963,580
Cash and cash equivalents at end of period	6,358,711	3,053,848

(4) Notes to quarterly consolidated financial statements

(Notes to going concern assumptions)

The Group aims to transition into a specialty pharma company expanding its business in the global market. We are conducting clinical trials for adenovirus and cytomegalovirus infections following hematopoietic stem cell transplantation using the antiviral drug brincidofovir (BCV), for which we obtained a global license in September 2019. BCV has shown activity against many viruses and has been found to have excellent anti-tumor activity. We are investing heavily in research and development, including initiating clinical trials targeting patients with malignant lymphoma in the cancer field. Sales of our product TREAKISYM® have significantly decreased due to competition from generic drugs, while research and development expenses have increased as upfront investments. As a result, we have recorded operating losses, ordinary losses, and net losses attributable to the parent company for two consecutive years through the previous consolidated fiscal year. Moreover, due to the significant loss amount in the previous consolidated fiscal year, we have recognized events or circumstances that raise significant doubts about the assumption of a going concern. During the current interim consolidated accounting period, the Company continued to report operating losses, ordinary losses, and interim net losses attributable to owners of the parent. These circumstances raise significant doubts about the assumption of the company as a going concern. To address these events or conditions, our group will implement the following measures.

(i) Increasing business value

During the current interim consolidated accounting period, we submitted a clinical trial application to the European Medicines Agency (EMA) in June 2025 to initiate a global Phase III clinical trial (AdV trial) for BCV, targeting adenovirus infections following hematopoietic stem cell transplantation. This clinical trial aims to enroll 180 patients across 80 sites in four regions (Europe, the United States, the United Kingdom, and Japan), with the goal of filing a new drug application in the second half of 2028. By steadily executing this trial, we aim to enhance our business value.

(ii) Securing funds

At the Board of Directors meeting held on July 22, 2025, a resolution was passed to issue the 65th to 67th series of stock acquisition rights with an exercise price adjustment clause, allocating them to EVO FUND, as well as to enter into a purchase agreement for the 1st series of unsecured ordinary bonds. The company plans to issue three series of stock acquisition rights, representing 50 million potential shares, to be exercised over a 30-month period from August 2025 to January 2028. Through the exercise of these rights, the company anticipates raising a total of ¥8.4 billion, based on an initial reference stock price of ¥168.

The company anticipates that progress in the planned AdV trial, aimed at submitting an approval application, along with advancements in several other ongoing clinical trials and development programs conducted through joint research, will serve as catalysts to enhance business value. On this basis, the program for the above-mentioned stock acquisition rights with an exercise price adjustment clause is expected to demonstrate its effectiveness in supporting the submission of a new drug application scheduled for the second half of 2028.

Additionally, we have signed a revolving credit facility agreement with our main bank with a lending limit of 1,000,000 thousand yen, and the outstanding borrowings at the end of the current interim consolidated period amount to 1,000,000 thousand yen.

(iii) Equity financing in collaboration with other companies

By the end of the 2025 fiscal year, we aim to achieve fundraising through collaboration with other companies and are currently confirming their intentions.

(iv) Improving business performance

We are actively acquiring intellectual property rights derived from in-house research and collaborative research with domestic and international research institutions, and we are engaging in partnering negotiations to secure upfront payments and royalty income from licensing out. We will also make use of other institutional financing options. Additionally, we are also working on reducing expenses to improve our business performance.

While implementing these measures, our group's response is still in progress, and depending on the progress of our business and the situation of additional fundraising, there is a significant uncertainty regarding the impact on our cash flow, recognizing significant uncertainties regarding the assumption of a going concern. The interim consolidated financial statements have been prepared on a going concern basis and do not reflect the impact of significant uncertainties related to the assumption of a going concern.

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

In the first six months of FY 2025, the Company issued new shares due to the exercise of some of the share acquisition rights pertaining to the 44th, 49th, 53rd , 55th and 57th warrants. As a result, share capital increased by 11,462 thousand yen and capital surplus increased by 11,462 thousand yen. The total value of treasury shares increased 12 thousand yen as a result of share repurchases.

In addition, the Company received payment through the exercise of new share subscription rights from Cantor Fitzgerald Europe between January 1, 2025, and June 30, 2025, increasing capital stock by 250,000 thousand yen and capital surplus by 250,000 thousand yen.

As a result, as of June 30, 2025, consolidated share capital was 18,598,304 thousand yen, capital surplus was 18,573,176 thousand yen, and the total value of treasury shares was 89,876 thousand yen.

(Significant subsequent events)

1. Issuance of the 65th to 67th stock acquisition rights (with exercise price adjustment clauses)

At a meeting of the Board of Directors held on July 22, 2025, the Company resolved to issue the 65th to 67th stock acquisition rights. The details are as follows.

Allotment Date	August 12, 2025
Total Number of Stock Acquisition Rights	500,000 units 65th Stock Acquisition Rights: 200,000 units 66th Stock Acquisition Rights: 200,000 units 67th Stock Acquisition Rights: 100,000 units
Issue Price	Total of ¥3,300,000 ¥8 for each unit of the 65th Stock Acquisition Rights ¥7 for each unit of the 66th Stock Acquisition Rights ¥3 for each unit of the 67th Stock Acquisition Rights
Potential Shares from the Issuance	50,000,000 shares (100 shares per unit of Stock Acquisition Rights) 65th Stock Acquisition Rights: 20,000,000 shares 66th Stock Acquisition Rights: 20,000,000 shares 67th Stock Acquisition Rights: 10,000,000 shares There is no upper limit on the exercise price. The lower limit of the exercise price is set at ¥84. Even in the case where the exercise price reaches this lower limit, the total number of potential shares remains 50,000,000
Total Funds to Be Raised	¥8,353,300,000 (Note)
Exercise Price and Conditions for Adjustment of Exercise Price	The initial exercise price is ¥168. The exercise price will first be adjusted on the second trading day (inclusive) following the allotment date (where "trading day" refers to a day on which trading is conducted on the Tokyo Stock Exchange; the same applies hereinafter). Thereafter, the exercise price will be adjusted every two trading days (such two-day periods are hereinafter referred to as the "Price Determination Period"). Each date on which such an adjustment occurs is referred to individually or collectively as an "Adjustment Date." When the exercise price is adjusted under this clause, it shall be revised on the Adjustment Date to an amount equal to 100% of the closing price of the Company's common shares in regular trading on the Tokyo Stock Exchange on the trading day immediately preceding the Adjustment Date (the "Reference Date"; such revised price, the "Revised Exercise Price"). If no closing price is available for the Reference Date, the closing price on the most recent prior trading day shall be used. However, if the resulting Revised Exercise Price is lower than the minimum exercise price, it shall be deemed equal to the minimum exercise price. If no closing prices are available on any trading day during a given Price Determination Period, no adjustment will be made. In addition, if any event occurs on a Price Determination Date that triggers an adjustment as stipulated in Item 11 of the Terms and Conditions of Issuance of the Stock Acquisition Rights, the closing price on such Price Determination Date shall be adjusted in light of the relevant event. However, no adjustment shall be made during the period starting from one trading day (inclusive) prior to the Record Date, etc. (as defined below) through the Record Date, etc. (inclusive)—such Record Date, etc. being the date on which the exercise of Stock Acquisition Rights is restricted due to the record date for the Company's general meeting of shareholders or procedural matters related to the Japan Securities Depository Center, Inc. (JASDEC). In such cases, the next adjustment shall occur on the second trading day (inclusive) following the Record Date, etc., and thereafter, the exercise price shall be adjusted every two trading days in accordance with Item 10 of the Terms and Conditions of Issuance of each Stock Acquisition Right.
Method of Offering or Allotment (Allottee)	All of the Stock Acquisition Rights will be allotted to EVO FUND through a third party allotment.
Exercise Period	From August 13, 2025 to May 15, 2028
Increase in Capital and Capital Reserve upon Exercise of Stock Acquisition Rights	In the event that the Company issues common shares upon exercise of the Stock Acquisition Rights, the amount of the increase in capital shall be one-half of the maximum amount of capital increase calculated in accordance with Article 17, Paragraph 1 of the Ordinance on Company Accounting (with any amount less than one yen resulting from such calculation rounded up), and the remaining amount shall be recorded as an increase in capital reserve.
Use of Proceeds	1) Redemption of unsecured straight bonds 2) Direct costs for development of brincidofovir 3) Indirect costs for development of brincidofovir

(Note) The total exercise price amounts stated above are based on the assumption that all of the Stock Acquisition Rights are exercised at the initial exercise price. The actual amount of funds raised may vary depending on market conditions at the time of exercise.

2. Issuance of the 1st unsecured straight bonds

At a meeting of the Board of Directors held on July 22, 2025, the Company resolved to issue the 1st unsecured straight bonds. The details are as follows.

Name	SymBio Pharmaceuticals Limited 1st Unsecured Straight Bonds
Total Amount of Bonds for Subscription	¥1,300,000,000 minus the total amount of funds contributed upon the exercise of the Stock Acquisition Rights exercised during the period from August 13, 2025 to August 25, 2025 (provided that deductions shall be made only in units of ¥32,500,000; amounts less than ¥32,500,000 shall not be deducted)
Amount of Each Bond	One type of 32,500,000 yen. The number of bonds shall be calculated by dividing the Total Amount of Bonds stated above by the face value of each bond (¥32,500,000). Bonds may not be subdivided into amounts less than ¥32,500,000.
Date of payment	August 26, 2025
Maturity Date	October 26, 2026
Interest Rate	Annual rate of 0.0%
Default Interest Rate	20.0% per annum Applies in the event of delayed payment or loss of benefit of time.
Issue price	¥100 per ¥100 face value
Redemption Amount	¥100 per ¥100 face value
Redemption Method	Redemption in Lump Sum at Maturity (However, there are provisions for early redemption, such as, if the stock acquisition rights are exercised, they will be used for early redemption of the Unsecured Straight Bonds.)
Underwriter	EVO FUND
Use of Proceeds	1) Direct costs for development of brincidofovir 2) Indirect costs for development of brincidofovir