July 15, 2026

Non-consolidated Financial Results for the Nine Months Ended May 31, 2026 [Japanese GAAP]

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Listing: Tokyo Stock Exchange
Security Code: 190A
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Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted)

1. Non-consolidated financial results for the Nine Months ended May 31, 2026 (from September 1, 2025 to May 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes)

	Business revenue		Operating profit		Ordinary profit		Net profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	-	-	-1,070	-	-1,046	-	-1,047	-
May 31, 2025	-	-	-1,420	-	-1,397	-	-1,399	-

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
May 31, 2026	-14.45	-
May 31, 2025	-20.43	-

Note: The diluted quarterly earnings per share are not stated because, although potential shares exist, the Company recorded a quarterly net loss per share.

(2) Non-consolidated financial position

	Total assets	Net Assets	Equity Ratio
As of	Millions of yen	Millions of yen	%
May 31, 2026	2,585	2,333	89.9
August 31, 2025	2,681	2,437	90.8

Reference: Equity
As of May 31, 2026 2,325 million yen
As of August 31, 2025 2,434 million yen

2. Cash dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of the third quarter	Term end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended August 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending August 31, 2026	-	0.00			
Fiscal year ending August 31, 2026 (Forecast)			-	0.00	0.00

Note: Revision of dividend forecast from the latest announcement: None

3. Forecast of non-consolidated financial results for the fiscal year ending August 31, 2026 (from September 1, 2025 to August 31, 2026)

(Percentages indicate year-on-year changes)

	Business revenue		Operating profit		Ordinary profit		Net profit		Net profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	-	-	−2,008	-	−1,958	-	−1,960	-	-28.41

Note: Revisions of financial results forecast from the latest announcement: None

(1) Application of special accounting methods for preparing interim financial statements: None

(2) Changes in accounting policies and changes or restatement of accounting estimates

A) Changes in accounting policies due to revision of accounting standards: None
B) Changes in accounting policies other than the above: None
C) Changes in accounting estimates: None
D) Restatement of revisions: None

(3) Number of shares outstanding (common shares)

A) Number of shares outstanding at the end of the period (including treasury stock)

As of May 31, 2026	77,258,400 Shares
As of August 31, 2025	68,988,800 Shares

B) Number of treasury stocks at the end of the period

As of May 31, 2026	- Shares
As of August 31, 2025	- Shares

C) Average number of shares outstanding

Nine months ended May 31, 2026	72,524,261 Shares
Nine months ended May 31, 2025	68,479,599 Shares

* Interim financial results are exempt from review conducted by a certified public accountant or an auditing firm.

* Proper use of earning forecasts and other special matters

The forward-looking statements in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ from the above forecasts due to changes in business performance and other factors. Please refer to "1. Qualitative information regarding financial results for the Nine months ended May 31, 2026 (from September 1, 2025, to May 31, 2026), (3) Explanation of earnings forecasts and other forward-looking statements" on page 3 of the attached material for notes on theuse of financial results forecasts.

Attached Material

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1. Qualitative information regarding financial results for the Nine months ended May 31, 2026

(1) Explanation of operating results

The Company aspires to realize “Tomorrow is Another Day – a society where people can feel hope for tomorrow” by delivering unprecedented, innovative anticancer drugs that are both Japan-originated and first-in-the-world to patients as quickly as possible. With a vision to grow into a Japan-originated, R&D-driven pharmaceutical company by 2030, we are advancing our business with a focus on oncology, an area with high unmet medical needs. In particular, we are committed to the research and development of groundbreaking first-in-class small-molecule drugs with novel mechanisms of action, which are expected to demonstrate differentiated benefits compared with existing therapies and have the potential to significantly transform current treatment approaches. For many patients who do not achieve sufficient efficacy with existing treatments and who are anxious about the progression of their cancer, we have been promoting our business with the goal of delivering hope by offering new options to control disease progression.

During the cumulative third quarter of the fiscal year, the Japanese economy showed signs of recovery in personal consumption amid improvements in employment and income conditions. However, the outlook remained uncertain due to continuing inflationary pressures, fluctuations in foreign exchange rates, and rising geopolitical risks. In the global economy, uncertainty also continued, reflecting developments in monetary and trade policies in various countries as well as increasing geopolitical tensions. Under these circumstances, while investments in research and development and business development activities continued within the pharmaceutical and biotechnology industry to which the Company belongs, a cautious stance toward investment decisions was also observed. With respect to the business environment surrounding the Company, it remains necessary to closely monitor changes in capital markets and business development activities, and uncertainty continues to persist. In addition, the Company has not identified any events related to geopolitical risks, including the current situation in the Middle East, that are expected to have a material impact on its business operations or financial performance at this time.

Under these circumstances, the Company is advancing the research and development of five pipeline programs centered on the CLK inhibitor CTX-712, whose International Nonproprietary Name (INN) is rogocekib (hereinafter referred to as “rogocekib”).

Rogocekib is a first-in-class, selective, orally available small-molecule inhibitor targeting CDC2-like kinases (CLKs), which are key regulatory factors in RNA splicing, a process that plays an important role in cell proliferation. Rogocekib has received Orphan Drug Designation (ODD) from the U.S. Food and Drug Administration (FDA) for the treatment of acute myeloid leukemia (AML). The Company is currently conducting a Phase 1/2 clinical trial initiated in the United States in 2023 for patients with relapsed or refractory AML and myelodysplastic syndromes. Based on data from a total of 42 patients enrolled in the dose-escalation cohorts as of February 28, 2026, the Safety Evaluation Committee confirmed a dosing regimen that met the safety and efficacy criteria required to proceed to the expansion cohorts. During the third quarter of the fiscal year, the study advanced into the expansion cohorts based on the confirmed dosing regimen, and a total of 16 patients had been enrolled in the expansion cohorts as of May 31, 2026. The expansion cohorts are planned to be conducted in two stages, Initial Expansion (“IE”) and Additional Expansion (“AE”), in accordance with the FDA’s Project Optimus guidance. In the IE stage, multiple dosing regimens are planned to be evaluated for safety and efficacy, with approximately 30 patients expected to be treated. Based on the results of the IE stage, the study is planned to proceed to the AE stage to further evaluate the safety and efficacy of the selected dosing regimen and target cancer types in preparation for a Phase 2 clinical trial. Based on a comprehensive evaluation of the results from the AE cohorts, the recommended Phase 2 dose (RP2D) and target cancer indications are expected to be determined. At this time, the initiation of the Phase 2 clinical trial is expected around mid-2027. However, this timeline may change depending on development progress, external conditions, and discussions with regulatory authorities. The Company will continue to promote research and development under appropriate development plans with the aim of providing new treatment options for patients.

With respect to the MALT1 inhibitor CTX-177 (“CTX-177”), the Company entered into a license agreement with Ono Pharmaceutical Co., Ltd. (“Ono”) in 2020, under which a Phase 1 clinical trial was conducted by Ono in the United States and Japan. Subsequently, on April 28, 2025, the Company received notice from Ono that the clinical trial would be discontinued for strategic reasons. In February 2026, the Company entered into a termination agreement specifying the procedures and detailed terms for the transfer of the related data. As a result, such data were transferred to the Company at no cost, and upon termination of the license agreement, the Company reacquired all worldwide rights to CTX-177. At present, the Company is actively exploring potential partners, with the option of entering into a new license agreement considered as one of the possible strategies. In addition, the World Health Organization (WHO) has selected “ocipumaltib” as the recommended International Nonproprietary Name (rINN) for CTX-177.

For the CDK12 inhibitor CTX-439 (“CTX-439”), the GCN2 inhibitor (“GCN2”), and a fifth pipeline program (target undisclosed), all of which are currently in the preclinical stage, the Company is conducting in-house research utilizing grants from the Japan Agency for Medical Research and Development (AMED) and other sources. At the same time, in light of the Company’s concentration of research and development resources on rogocekib, the Company is also considering a wide range of options for CTX-439 and GCN2, including early-stage partnering. In addition, the Company initiated two collaborative research projects in 2025 with D. Western Therapeutics Institute, Inc. and Senju Pharmaceutical Co., Ltd. to explore the potential of its compounds as treatments for ophthalmic diseases, and these research activities are currently ongoing.

Regarding patents, the composition-of-matter patent for rogocekib has been granted in 51 countries. In addition, patents relating to the identification of biomarkers in solid tumors and patents relating to combination therapies with approved anticancer drugs are currently under prosecution. With respect to CTX-177, the composition-of-matter patent has now been granted in 18 countries following the addition of one new country, and the manufacturing process patent has been granted in one country, while patents relating to combination therapies with approved anticancer drugs are currently under prosecution. For CTX-439, composition-of-matter patents have now been granted in 51 countries following the addition of one new country. For GCN2, composition-of-matter patents have been granted in 50 countries.

As a result of the above business activities, there were no business revenues for the nine months ended May 31, 2026. Regarding business expenses, research and development expenses totaled 841 million yen, and selling, general andadministrative expenses totaled 229 million yen.

As a result, operating loss for the period totaled 1,070 million yen, ordinary loss totaled 1,046 million yen, and net loss totaled 1,047 million yen.

The Company operates only one pharmaceutical business segment, and therefore there are no segment-based operating results to report.

(2) Explanation of financial position

l) Assets, liabilities and net assets

Assets

Assets at the end of the third quarter totaled 2,585 million yen, a decline of 95 million yen compared with the end of the previous fiscal year. Current assets totaled 2,573 million yen, a decline of 95 million yen compared with the end of previous fiscal year. This was mainly attributable to a 42 million yen decrease in cash and deposits.

Liabilities

Liabilities at the end of the third quarter of the fiscal year totaled 252 million yen, an increase of 8 million yen compared with the end of the previous fiscal year. Current liabilities totaled 252 million yen, an increase of 8 million yen compared with the end of the previous fiscal year. This was mainly attributable to an increase of 74 million yen in accounts payable-other, while income taxes payable decreased by 27 million yen. There are no non-current liabilities.

Net assets

Net assets at the end of the third quarter totaled 2,333 million yen, a decline of 103 million yen compared with the end of the previous fiscal year. This was mainly attributable to an increase of 469 million yen in share capital and an increase of 6,459 million yen in retained earnings, while capital surplus decreased by 7,038 million yen.

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

There are no changes to the earnings forecasts announced in the financial results for the fiscal year ended August 31, 2025 released on October 14, 2025.

(4) Significant Doubts about the Going Concern Assumption

We are a drug discovery venture company engaged in the research and development of novel anticancer drugs with the aim of commercialization. Drug discovery requires advanced expertise and substantial investment and typically involves a long lead time before monetization. As a result, we continue to incur operating losses and negative operating cash flows, and material operating losses and negative operating cash flows have been recorded, giving rise to events or conditions that raise substantial doubt about our ability to continue as a going concern.

In response to this situation, we are focusing our internal resources on our most promising pipeline candidate, rogocekib, to accelerate its development. For other pipeline assets, we are considering flexible strategies, including early-stage partnering, and are working to optimize the allocation of management resources.

As of the end of the current third quarter accounting period, we held cash and deposits of 2,506 million yen, an amount we believe is sufficient to continue our business operations for the next 12 months. In addition, in September 2025, in order to secure future development funds for rogocekib, we issued, by way of third-party allotment, the 9th series of stock acquisition rights with an exercise price adjustment clause, as well as the 10th and 11th series of stock acquisition rights. Of these, the exercise of the 9th series of stock acquisition rights has been progressing. As a result, we maintain a flexible funding structure to respond to future capital requirements.

Based on the above, we believe that there is no material uncertainty regarding the assumption of a going concern.

2. Quarterly financial statement and significant notes thereto

(1) Quarterly balance sheet

(Thousands of yen)

	As of August 31, 2025	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	2,548,955	2,506,579
Advance payments	9,723	3,512
Prepaid expenses	24,903	21,767
Others	85,450	41,639
Total current assets	2,669,033	2,573,499
Non-Current assets		
Property, plant and equipment		
Tools, furniture and fixtures	10,477	10,477
Accumulated depreciation	−10,477	-10,477
Tools, furniture, and fixtures, net	0	0
Total property, plant and equipment	0	0
Investments and other assets		
Others	12,316	12,294
Total investments and other assets	12,316	12,294
Total non-current assets	12,316	12,294
Total assets	2,681,349	2,585,793
Liabilities		
Current liabilities		
Accounts payable-other	120,009	194,919
Accrued expenses	645	358
Income taxes payable	28,681	1,425
Others	95,002	56,060
Total current liabilities	244,338	252,764
Total liabilities	244,338	252,764
Net assets		
Shareholders' equity		
Share capital	876,270	1,345,823
Capital surplus	9,065,871	2,027,777
Retained earnings	-7,507,647	-1,047,688
Total shareholders' equity	2,434,495	2,325,912
Stock acquisition right	2,515	7,116
Total net assets	2,437,010	2,333,029
Total liabilities and net assets	2,681,349	2,585,793

(2) Statement of income

(Thousands of yen)

	Ended May 31, 2025 (September 1, 2024 To May 31, 2025)	Ended May 31, 2026 (September 1, 2025 To May 31, 2026)
Business revenue	-	-
Cost of sales		
Research and development expense	1,125,862	841,489
Selling, general and administrative expenses	295,013	229,203
Total operating expenses	1,420,876	1,070,692
Operating profit or loss(-)	-1,420,876	-1,070,692
Non-operating income		
Grant income	23,090	50,981
Others	821	314
Total non-operating income	23,912	51,296
Non-operating expenses		
Share issuance costs	-	5,150
Share acquisition rights issuance costs	-	13,724
Foreign exchange losses	573	7,990
Others	0	1
Total non-operating expenses	573	26,867
Ordinary loss (-)	-1,397,537	-1,046,263
Loss (-) before income taxes	-1,397,537	-1,046,263
Income taxes	1,815	1,425
Total income taxes	1,815	1,425
Net loss (-)	-1,399,352	-1,047,688

(3) Notes to interim financial statements

Notes on premise of going concern

Not applicable.

Notes on the substantial changes in the amount of shareholders' equity

Based on the resolution of the Board of Directors meeting held on October 22, 2025, the Company reduced the amount of capital surplus and disposed of other capital surplus on the same date. As a result, capital surplus decreased by 7,507,647 thousand yen, while retained earnings increased by 7,507,647 thousand yen.

In addition, during the current third quarter period, capital stock increased by 469,553 thousand yen and capital surplus increased by 469,553 thousand yen as a result of the exercise of the 9th series of stock acquisition rights (with an exercise price adjustment clause).

As a result of these changes, capital stock amounted to 1,345,823 thousand yen, capital surplus amounted to 2,027,777 thousand yen, and retained earnings totaled minus 1,047,688 thousand yen as of May 31, 2026.

Notes on the segment information

For the nine months ended May 31, 2025 (September 1, 2024, to May 31, 2025)

Disclosure of this information is omitted because the Company operates a single segment of pharmaceutical business.

For the nine months ended May 31, 2026 (September 1, 2025, to May 31, 2026)

Disclosure of this information is omitted because the Company operates a single segment of pharmaceutical business.

Note on Quarterly Statement of Cash Flows

Cash Flows Statement for the nine months ended May 31, 2026 has not been prepared. Depreciation and amortization (including amortization related to intangible assets) for the nine-month period are as follows.

Depreciation and amortization (9 months ended May 31, 2026)	- thousand yen
Depreciation and amortization (9 months ended May 31, 2025)	1,905 thousand yen