NB: this is a summary translation of the press release original drafted in Japanese for the disclosure required in compliance with the TSE regulations.

Non-consolidated Financial Results for the Six Months Ended June 30, 2019 [Japanese GAAP]

August 2, 2019

Company name: Oncolys BioPharma Inc.
Stock exchange listing: Tokyo Stock Exchange
Code number: 4588
URL: http://www.oncolys.com
Representative: Yasuo Urata, President & CEO
Contact: Keiji Yoshimura, Vice President & Management
Phone: +81-3-5472-1578
Scheduled date of filing quarterly securities report: August 9, 2019
Scheduled date of commencing dividend payments: —
Availability of supplementary briefing material on quarterly financial results: No
Schedule of quarterly financial results briefing session: Scheduled (for analysts)

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

1. Financial Results for the Six Months Ended June 30, 2019 (January 1, 2019 to June 30, 2019)

(1) Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2019	621	586.6	(275)	-	(271)	-	(273)	-
June 30, 2018	90	354.4	(643)	-	(639)	-	(641)	-

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2019	(20.07)	-
June 30, 2018	(57.89)	-

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2019	4,676	3,978	84.9
As of December 31, 2018	3,430	2,901	84.3

(Reference) Equity: As of June 30, 2019: ¥3,969 million
As of December 31, 2018: ¥2,890 million

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2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2018	-	0.00	-	0.00	0.00
Fiscal year ending December 31, 2019	-	0.00			
Fiscal year ending December 31, 2019 (Forecast)			-	0.00	0.00

(Note) Revision to the forecast for dividends announced most recently: No

3. Financial Results Forecast for the Fiscal Year Ending December 31, 2019 (January 1, 2019 to December 31, 2019)

Given that there are currently many indeterminate factors that may influence financial results, the Company believes that it is unrealistic to attempt to calculate appropriate and realistic numerical values for financial results forecast, and therefore does not disclose any forecast of financial results.

*** Notes:**

(1) Accounting policies adopted specially for the preparation of quarterly financial statements: No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: No
2) Changes in accounting policies other than 1) above: No
3) Changes in accounting estimates: No
4) Retrospective restatement: No

(3) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):
June 30, 2019: 14,205,100 shares
December 31, 2018: 13,346,000 shares

2) Total number of treasury shares at the end of the period:
June 30, 2019: - shares
December 31, 2018: - shares

3) Average number of shares during the period:
Six months ended June 30, 2019: 13,624,853 shares
Six months ended June 30, 2018: 11,086,000 shares

* These quarterly financial results are outside the scope of quarterly review by certified public accountants or an audit corporation.

* Explanation of the proper use of financial results forecast and other notes

(Note regarding forward-looking statements, etc.)

The earnings forecasts and other forward-looking statements herein are based on information available to the Company at the time of the release of these materials and certain assumptions deemed reasonable, and do not represent a commitment from the Company that they will be achieved. In addition, actual financial results, etc. may differ significantly due to a wide range of factors. For the assumptions used in forecasting financial results and notes regarding the use of financial forecasts, please see "1. Qualitative Information on Quarterly Financial Results for the Period Under Review (3) Explanation of Financial Results Forecast and Other Forward-looking Information" on page 3 of the supplementary material.

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1. Qualitative Information on Quarterly Financial Results for the Period Under Review

(1) Explanation of Business Results

The Japanese economy during the six months ended June 30, 2019 trended toward moderate recovery, backed by improvements in corporate earnings and employment environment, but economic outlook remains uncertain, with instability in share prices and foreign exchange rates, etc., owing partly to external factors such as the risk of trade friction between the U.S. and China.

Amid these circumstances, the Company endeavored to make management more efficient, and actively expanded its research, development, and licensing activities.

In the pharmaceutical business, the Company promoted research, development and licensing activities, centered on our oncolytic adenovirus immunotherapy Telomelysin (OBP-301). In addition, in the diagnostic business, the Company promoted research, development and licensing activities, centered on TelomeScan (OBP-401/1101). For details of the Company's activities, please refer to "3. Supplemental Information (1) Research and development activities."

As a result, for the six months ended June 30, 2019, net sales were ¥621,006 thousand (net sales of ¥90,445 thousand in the same period of the previous year), and operating loss was ¥275,221 thousand (operating loss of ¥643,722 thousand in the same period of the previous year). In addition, the Company recorded interest income of ¥11,703 thousand and other items as non-operating income, and foreign exchange losses of ¥6,421 thousand and other items as non-operating expenses. As a result, ordinary loss was ¥271,629 thousand (ordinary loss of ¥639,994 thousand in the same period of the previous year), and loss was ¥273,478 thousand (loss of ¥641,822 thousand in the same period of the previous year).

For the three months ended June 30, 2019, net sales were ¥572,623 thousand (net sales of ¥56,571 thousand in the same period of the previous year), and operating profit was ¥89,360 thousand (operating loss of ¥341,057 thousand in the same period of the previous year). Ordinary profit was ¥87,590 thousand (ordinary loss of ¥329,554 thousand in the same period of the previous year), and profit was ¥86,706 thousand (loss of ¥330,436 thousand in the same period of the previous year), achieving an operating profit on a quarterly basis for the first time since listing on the Tokyo Stock Exchange Mothers in December 2013.

Financial results by segment were as follows.

1) Pharmaceutical business

In the pharmaceutical business, the Company recorded contractual upfront payments received concerning the oncolytic adenovirus immunotherapy Telomelysin (OBP-301) from Chugai Pharmaceutical Co., Ltd. (hereinafter "Chugai"), joint development revenue, etc., from Medigen Biotechnology Corp. (Taiwan; hereinafter "Medigen"), and other revenues. As a result, net sales were ¥616,525 thousand (net sales of ¥86,011 thousand in the same period of the previous year), and operating profit was ¥169,853 thousand (operating loss of ¥265,224 thousand in the same period of the previous year).

2) Diagnostic business

In the diagnostic business, as a result of sales of TelomeScan, a drug for detecting circulating tumor cells (CTC) in blood, net sales were ¥4,481 thousand (net sales of ¥4,434 thousand in the same period of the previous year) and operating loss was ¥128,723 thousand (operating loss of ¥93,421 thousand in the same period of the previous year).

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(2) Explanation of Financial Position

Status of Assets, Liabilities and Net Assets

Assets at the end of the second quarter of the fiscal year under review were ¥4,676,314 thousand (36.3% increase compared with the end of the previous fiscal year), owing partly to an increase in cash and deposits. Liabilities were ¥697,878 thousand (31.9% increase compared with the end of the previous fiscal year), owing partly to the execution of loans. Net assets were ¥3,978,436 thousand (37.1% increase compared with the end of the previous fiscal year), owing to capital increase, loss incurred and other factors.

(3) Explanation of Financial Results Forecast and Other Forward-looking Information

The Company's base of stable revenue is still small, and financial results fluctuate widely due to development milestone revenue payments generated by events and achievements of partners with license agreements.

Given that there are currently many indeterminate factors that may influence financial results, the Company believes that it is unrealistic to attempt to calculate appropriate and realistic numerical values for financial results forecast, and therefore does not disclose any forecast of financial results.

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2. Quarterly Financial Statements and Primary Notes

(1) Quarterly Balance Sheets

(Thousand yen)

	As of December 31, 2018	As of June 30, 2019
Assets		
Current assets		
Cash and deposits	2,463,138	3,370,232
Accounts receivable – trade	50,063	18,142
Finished goods	9,121	8,831
Supplies	1,941	1,676
Advance payments – other	4,084	1,944
Prepaid expenses	29,438	234,244
Accounts receivable – other	27,843	38,065
Consumption taxes receivable	31,755	—
Advances paid	660	15,517
Other	66	61
Total current assets	2,618,115	3,688,715
Non-current assets		
Property, plant and equipment		
Buildings	2,794	2,794
Accumulated depreciation	(2,794)	(2,794)
Buildings, net	—	—
Tools, furniture and fixtures	68,772	70,650
Accumulated depreciation	(66,516)	(67,622)
Tools, furniture and fixtures, net	2,256	3,028
Total property, plant and equipment	2,256	3,028
Intangible assets		
Software	—	950
Total intangible assets	—	950
Investments and other assets		
Investment securities	668,201	647,645
Shares of subsidiaries and associates	101,153	101,153
Investments in capital	100	100
Long-term loans receivable from subsidiaries and associates	11,102	10,775
Lease and guarantee deposits	28,299	27,922
Long-term prepaid expenses	865	196,005
Other	19	19
Total investments and other assets	809,740	983,621
Total non-current assets	811,997	987,599
Total assets	3,430,112	4,676,314

(Thousand yen)

	As of December 31, 2018	As of June 30, 2019
Liabilities		
Current liabilities		
Short-term loans payable	83,336	144,444
Lease obligations	5,795	2,700
Accounts payable – other	71,012	38,254
Accrued expenses	11,845	12,403
Income taxes payable	35,933	34,069
Accrued consumption taxes	—	31,614
Deposits received	4,402	6,960
Total current liabilities	212,324	270,446
Non-current liabilities		
Long-term loans payable	311,104	422,216
Lease obligations	1,345	588
Provision for retirement benefits	4,185	4,627
Total non-current liabilities	316,634	427,432
Total liabilities	528,959	697,878
Net assets		
Shareholders' equity		
Capital stock	6,402,658	7,089,203
Capital surplus		
Legal capital surplus	6,395,158	7,081,703
Total capital surpluses	6,395,158	7,081,703
Retained earnings		
Other retained earnings		
Retained earnings brought forward	(9,893,863)	(10,167,341)
Total retained earnings	(9,893,863)	(10,167,341)
Total shareholders' equity	2,903,953	4,003,566
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(13,108)	(33,665)
Total valuation and translation adjustments	(13,108)	(33,665)
Share acquisition rights	10,309	8,536
Total net assets	2,901,153	3,978,436
Total liabilities and net assets	3,430,112	4,676,314

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(2) Quarterly Statements of Income

Six Months Ended June 30

(Thousand yen)

	For the six months ended June 30, 2018	For the six months ended June 30, 2019
Net sales	90,445	621,006
Cost of sales	70,009	50,834
Gross profit	20,435	570,172
Selling, general and administrative expenses	664,158	845,393
Operating loss	(643,722)	(275,221)
Non-operating income		
Interest income	9,116	11,703
Dividend income	4	4
Other	30	77
Total non-operating income	9,150	11,784
Non-operating expenses		
Interest expenses	1,480	1,770
Foreign exchange losses	3,942	6,421
Total non-operating expenses	5,422	8,192
Ordinary loss	(639,994)	(271,629)
Loss before income taxes	(639,994)	(271,629)
Income taxes - current	1,828	1,848
Total income taxes	1,828	1,848
Loss	(641,822)	(273,478)

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(3) Quarterly Statements of Cash Flows

(Thousand yen)

	For the six months ended June 30, 2018	For the six months ended June 30, 2019
Cash flows from operating activities		
Loss before income taxes	(639,994)	(271,629)
Depreciation	737	1,155
Share-based compensation expenses	—	26,861
Increase (decrease) in provision for retirement benefits	(182)	442
Interest and dividend income	(9,120)	(11,707)
Interest expenses	1,480	1,770
Foreign exchange losses (gains)	8,972	4,861
Decrease (increase) in notes and accounts receivable - trade	36,445	31,921
Decrease (increase) in inventories	1,857	554
Decrease (increase) in accounts receivable - other	(42)	320
Decrease (increase) in advance payments - other	11,565	2,140
Increase (decrease) in accounts payable - other	(40,148)	(32,757)
Other, net	16,591	53,267
Subtotal	(611,836)	(192,800)
Interest and dividend income received	142	1,165
Interest expenses paid	(1,502)	(1,772)
Income taxes paid	(3,703)	(3,723)
Net cash provided by (used in) operating activities	(616,900)	(197,130)
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	600,000	—
Purchase of investment securities	(356,310)	—
Purchase of property, plant and equipment	(1,129)	(2,877)
Payments for lease and guarantee deposits	—	(80)
Net cash provided by (used in) investing activities	242,560	(2,957)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(10,000)	—
Proceeds from long-term loans payable	—	200,000
Repayments of long-term loans payable	(16,668)	(27,780)
Repayments of lease obligations	(5,403)	(3,851)
Proceeds from issuance of common shares	—	943,348
Net cash provided by (used in) financing activities	(32,071)	1,111,716
Effect of exchange rate change on cash and cash equivalents	(8,938)	(4,534)
Net increase (decrease) in cash and cash equivalents	(415,350)	907,093
Cash and cash equivalents at beginning of year	1,922,454	2,218,074
Cash and cash equivalents at end of period	1,507,104	3,125,167

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(4) Notes to Quarterly Financial Statements

(Notes on going concern assumption)

There is no relevant information.

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

With the receipt of payments for the exercise of stock acquisition rights during the period from January 9, 2019 to June 25, 2019, capital stock and legal capital surplus each increased by ¥72,578 thousand during the six months ended June 30, 2019. In addition, the Company received payments for a third-party allotment from Chugai on April 24, 2019, and capital stock and legal capital surplus each increased by ¥399,981 thousand. Pursuant to the resolution by the Board of Directors held on May 24, 2019, the Company issued new shares as restricted stock compensation on June 14, 2019, and capital stock and legal capital surplus each increased by ¥213,985 thousand.

As a result, at the end of the second quarter of the fiscal year under review, capital stock was ¥7,089,203 thousand and legal capital surplus was ¥7,081,703 thousand.

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(Segment information, etc.)

[Segment information]

I. For six months ended June 30, 2018

1. Information on net sales and profit (loss) by reportable segment

(Thousand yen)

	Reportable segment			Adjustment (Note 1)	Amount recorded in Quarterly Financial Statements (Note 2)
	Pharmaceutical Business	Diagnostic Business	Total		
Net sales					
Net sales to outside customers	86,011	4,434	90,445	—	90,445
Inter-segment net sales or transfers	—	—	—	—	—
Total	86,011	4,434	90,445	—	90,445
Segment loss	(265,224)	(93,421)	(358,645)	(285,076)	(643,722)

(Notes) 1. The adjustment to segment loss of negative ¥285,076 thousand is a corporate expense that has not been allocated to reportable segments, and is mainly expenses related to administrative departments that do not belong to any reportable segment.

2. Segment loss has been adjusted with operating loss in quarterly financial statements.

2. Information on impairment loss of non-current assets or goodwill, etc., for each reportable segment

There is no relevant information.

II. For six months ended June 30, 2019

1. Information on net sales and profit (loss) by reportable segment

(Thousand yen)

	Reportable segment			Adjustment (Note 1)	Amount recorded in Quarterly Financial Statements (Note 2)
	Pharmaceutical Business	Diagnostic Business	Total		
Net sales					
Net sales to outside customers	616,525	4,481	621,006	—	621,006
Inter-segment net sales or transfers	—	—	—	—	—
Total	616,525	4,481	621,006	—	621,006
Segment profit (loss)	169,853	(128,723)	41,129	(316,351)	(275,221)

(Notes) 1. The adjustment to segment profit (loss) of negative ¥316,351 thousand is a corporate expense that has not been allocated to reportable segments, and is mainly expenses related to administrative departments that do not belong to any reportable segment.

2. Segment profit (loss) has been adjusted with operating loss in quarterly financial statements.

2. Information on impairment loss of non-current assets or goodwill, etc., for each reportable segment

There is no relevant information.

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3. Supplemental Information

(1) Research and development activities

Research and development expenses of the Company in the six months ended June 30, 2019 totaled ¥292,649 thousand, including ¥172,032 thousand for the pharmaceutical business, ¥109,684 thousand for the diagnostic business, and ¥10,933 thousand shared by both segments. Furthermore, the status of research and development activities during the fiscal year under review is as follows.

(1) Research and development structure

As of June 30, 2019, 17 persons belonged to research and development department, equivalent to 50.0% of the total number of employees.

(2) Research and development and business activities

The Company promoted research and development, and business activities centered on the following projects.

(a) Pharmaceutical business

1) Activities related to the oncolytic adenovirus immunotherapy Telomelysin (OBP-301)

The Company concluded exclusive licensing and capital tie-up agreements concerning Telomelysin with Chugai on April 8, 2019. In these agreements, the Company granted an exclusive license, with sublicensing rights, to Chugai concerning the development, manufacturing, and marketing in Japan and Taiwan for Telomelysin. Furthermore, exclusive option rights concerning worldwide development, manufacturing, and marketing of Telomelysin that do not include China, Hong Kong, and Macau were granted to Chugai. The contractual upfront payments of these agreements are ¥550 million, but if a certain level of efficacy has been confirmed in the clinical trial of Telomelysin and if Chugai exercises its exclusive option rights, the total value of the licensing agreement Oncolys is entitled to receive will be ¥50 billion or more. In addition, after the launch of Telomelysin, the Company will receive sales royalties according to Chugai's amount of sales of Telomelysin, apart from the total value of the licensing agreement. Through conclusion of these agreements, and if option agreements are included, the grant of exclusive rights concerning the development, manufacturing, and marketing of Telomelysin has been completed worldwide.

As of February 2019, research and development expenses and others were expected to be ¥1,391 million for the fiscal year ending December 31, 2019 (¥720 million in the same period of the previous year). However, the amount of future research and development expenses concerning Telomelysin will decrease due to the conclusion of the exclusive licensing agreement with Chugai. The Company projects ¥737 million in research and development expenses and others for the fiscal year ending December 31, 2019.

In addition to the business activities, currently, four clinical trials are simultaneously in progress for the oncolytic adenovirus immunotherapy Telomelysin (OBP-301): i) Phase I sponsor-initiated clinical trial in combination with radiation therapy for esophageal cancer; ii) Phase I investigator-initiated clinical trial in combination with pembrolizumab, an anti-PD-1 antibody, for solid tumors; iii) Phase II investigator-initiated clinical trials in combination with pembrolizumab, an anti-PD-1 antibody for gastric cancer / gastroesophageal junction cancer; and iv) Phase I/II for hepatocellular cancer (HCC). Furthermore, the Company is preparing for beginning Phase II clinical trials combining the anti-PD-(L) 1 antibody and radiation therapy for head and neck cancer.

In advance of the above i) "Phase I sponsor-initiated clinical trial in combination with radiation therapy for esophageal cancer", the "investigator-initiated clinical study in combination with radiation therapy" which was conducted at Okayama University has already completed an evaluation of the safety and efficacy of Telomelysin in combination with radiation therapy for esophageal cancer patients refractory to resection through surgery and definitive chemoradiotherapy, and at a meeting of the Japanese Society of Medical Oncology held in Kobe in July 2018, Dr. Toshiyoshi Fujiwara of the Department of Gastroenterological Surgery Transplant and Surgical Oncology, Okayama University Graduate School of Medicine, Dentistry and Pharmaceutical Sciences gave a presentation to the effect that treatment effect on the area where Telomelysin had been administered was complete response (CR) in 8 among 13 patients and serious adverse events have not been reported. In addition, the same content was discussed in a plenary session at a meeting of the American Association for Cancer Research (AACR) held in Atlanta, the U.S. in April 2019.

Meanwhile, regarding the above i) "Phase I sponsor-initiated clinical trial in combination with radiation therapy for esophageal cancer," in March 2019, the Data and Safety Monitoring Committee confirmed the safety

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of Telomelysin in the low-dose administration patient cohort and the Company began to administer it to the higher-dose patient cohort, with the sixth patient being administered. In order to transition to the Phase II clinical trial as soon as possible, the Company has been consulting with the Pharmaceuticals and Medical Devices Agency (PMDA) about the Phase II clinical trial and the PMDA approved the process performed by the Company.

In April 2019 it was recognized as a designated product under the "SAKIGAKE Designation System" introduced by the Ministry of Health, Labour and Welfare. With this designation, it will receive prioritized consultations prior to application for approval from the Pharmaceuticals and Medical Devices Agency (PMDA).

Regarding the above ii) "Phase I investigator-initiated clinical trial in combination with an anti-PD-1 antibody for various types of solid tumors" where combination with anti-PD-1 immune checkpoint inhibitor pembrolizumab is evaluated for various types of solid tumors centered on esophageal cancer, administration to patients began in December 2017, and with the administration of Phase Ia being completed, it transitioned to Phase Ib. This test evaluates and observes the safety and secondary efficacy of the combination of Telomelysin and anti-PD-1 antibody, which are being clinically administered together for the first time.

A progress report of this clinical trial was presented at a meeting of the American Association for Cancer Research (AACR) held in Atlanta, the U.S. in March 2019. The presentation reported that, as a result of administration to patients with stage 4 solid tumors, no significant side effects which would restrict administration occurred, and other marked side effects which could be presumably associated with Telomelysin were mild or medium fever, and that systemic partial responses (PR) were observed in 3 among 9 patients at a preliminary efficacy evaluation for secondary outcome measures.

Regarding the above iii) "Phase II investigator-initiated clinical trials in combination with pembrolizumab, an anti-PD-1 antibody for gastric cancer / gastroesophageal junction cancer" at Cornell University in the U.S., administration to the first patient began in May 2019. It will be administered to up to 37 patients, and an evaluation of the efficacy and safety of Telomelysin and pembrolizumab, an anti-PD-1 antibody, will be performed. The protocol of this clinical trial was presented at a meeting of the American Society of Clinical Oncology (ASCO) held in Chicago, the U.S. in June 2019.

Regarding iv) Phase I/II clinical trial for HCC, a study involving both single and repeated-dose administration of Telomelysin, in Pusan National University (South Korea) and National Taiwan University (Taiwan), administration to the 18th patient in Phase I began.

The Company began Phase II clinical trial for melanoma in July 2017 in the U.S., aiming at evaluating the efficacy, safety, and tumor immunity of Telomelysin on melanoma patients.

However, there have been great delays in the recruitment of new cases, as competition is more intense in this area than expected. With the constant launch of various immune checkpoint inhibitors and molecular target anticancer agents, needs in the clinical settings are moving closer to being met.

The Company comprehensively considered the "meaning of melanoma clinical trial in terms of management strategy" and "meaning of promotion of this particular clinical trials," and based on our alliance partner Chugai's current interest in the relevant indication, the decision was made to strategically terminate Phase II clinical trials for melanoma.

Furthermore, Jiangsu Hengrui Medicine Co., Ltd. (China), a licensee of research, development, manufacturing, and sales rights of Telomelysin in China, Hong Kong, and Macau, has established Good Manufacturing Practice (GMP) for Telomelysin, and is preparing to apply to the Chinese government (National Medical Products Administration: NMPA) to conduct clinical trials.

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2) Other activities related to the pharmaceutical business

Administration to the first patient started for Phase I clinical trials in the U.S. in May 2015 for OBP-801, a histone deacetylase (HDAC) inhibitor licensed from Astellas Pharma Inc. in 2009, for patients with advanced solid tumors that show resistance to other forms of treatment. Subsequently, dose limiting toxicity was observed in cohort 3 and thus study enrollment of new patients was tentatively stopped, and the Company is considering the possibility of restarting with another protocol including combinations with other drugs. Furthermore, the Company applied for a patent concerning the ophthalmic field as a new area of indication for OBP-801 in July 2018 with a research group from the Ophthalmology Department of the Kyoto Prefectural University of Medicine and plans to conduct joint research with them.

The Company has lowered the development priority of the novel anti-HIV drug, OBP-601 (Censavudine), taking into consideration the current status of the anti-HIV drug market, and is currently looking for development partners. However, the HIV market is still in a state of supersaturation and the possibility of new licenses being issued has declined considerably. Despite licensing activities, if it is determined that it would be impossible to enter into any new license agreements, the Company will consider returning rights for OBP-601 to Yale University, and proceed forward with the selection and integration of pipeline products for effective utilization of management resources.

The status of clinical trials in the Pharmaceutical Business is as follows.

Development code	Trademark or name	Indication	Development region	Development stage
OBP-301	Telomelysin (oncolytic adenovirus immunotherapy)	Esophageal cancer In combination with radiation therapy	Japan	Phase I
		Various types of solid tumor In combination with anti-PD-1 antibody	Japan	Phase I
		Gastric / gastroesophageal junction cancer In combination with anti-PD-1 antibody	U.S.	Phase II
		Head and neck cancer In combination with anti-PD-(L) 1 antibody and radiation therapy	U.S.	Phase II (in preparation)
		HCC	South Korea and Taiwan	Phase I
		Esophageal cancer In combination with radiation therapy	Japan	Clinical study (complete)
OBP-801	HDAC inhibitor	Various types of solid tumor	U.S.	Phase I
OBP-601	Censavudine (anti-HIV drug)	HIV infection	Europe, America and others	Phase IIb (complete)

(b) Diagnostic business

Regarding TelomeScan, the Company is continuing to consider clinical applications for circulating tumor cells (CTC) in the blood in the field of lung cancer with Juntendo University. Liquid Biotech USA, Inc. (the U.S.), to which rights were granted in the North American territory, has begun preparation for starting joint research with universities and research institutions in the U.S.

In the future, the Company aims to continue actively proposing the utilization of TelomeScan in liquid biopsies for identifying cancer cells to operating companies, universities and research institutions, and expanding new license agreements and sales of TelomeScan in Japan, China, and Europe.

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