April 14, 2026

Non-consolidated Financial Results for the Six Months Ended February 28, 2026 [Japanese GAAP]

Company name: Chordia Therapeutics Inc.
Listing: Tokyo Stock Exchange
Security Code: 190A
URL: https:// www.chordiatherapeutics.com/en/
Representative: Hiroshi Miyake, CEO & Representative Director
Inquiries: Masaru Okatani, CFO
Telephone: +81-3-6661-9543
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Non-consolidated financial results for the Six Months ended February 28, 2026 (from September 1, 2025 to February 28, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes)

	Business revenue		Operating profit		Ordinary profit		Profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
February 28, 2026	-	-	-662	-	-632	-	-633	-
February 28, 2025	-	-	-996	-	-975	-	-976	-

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
February 28, 2026	-8.95	-
February 28, 2025	-14.31	-

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	%
February 28, 2026	2,512	2,315	91.8
August 31, 2025	2,681	2,437	90.8

Reference: Equity
As of February 28, 2026 2,305 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 income		Ordinary income		Net income		Per share Net income
	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 February 28, 2026 73,730,900 Shares
  - As of August 31, 2025 68,988,800 Shares
- B) Number of treasury stocks at the end of the period
  - As of February 28, 2026 - Shares
  - As of August 31, 2025 - Shares
- C) Average number of shares outstanding
  - Six months ended February 28, 2026 70,840,845 Shares
  - Six months ended February 28, 2025 68,220,778 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 six months ended February 28, 2026 (from September 1, 2025 to February 28, 2026), (3) Explanation of earnings forecasts and other forward-looking statements" on page 4 of the attached material for notes on theuse of financial results forecasts.

Attached Material

Index

1. Qualitative Information regarding financial results for the six months ended February 28, 2026

(1) Explanation of operating results for the current interim period

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 second quarter of the fiscal year, the Japanese economy showed signs of moderation in food price increases, while wage growth continued, supporting steady personal consumption. With respect to inbound demand, although the number of inbound foreign visitors remained at a high level, growth slowed due to the continued impact of the Chinese government's advisory against travel to Japan, resulting in partial weakness in inbound-related industries. Regarding the external environment, although uncertainty surrounding U.S. trade policy remains, excessive market disruption has been gradually avoided. However, in the global economy as a whole, concerns persist over deteriorating export conditions in major economies including China and Europe, and downside risks continue. In addition, the recent increase in geopolitical risks has affected supply chains and resource prices, further heightening uncertainty surrounding overall corporate activities. Under these circumstances, in the pharmaceutical and biotechnology industry to which our company belongs, major global pharmaceutical companies continue to restructure their supply chains in order to mitigate geopolitical risks, and investment decisions have become more cautious in certain areas. Meanwhile, business development activities remain sluggish due to the influence of the global macroeconomic environment, and the business environment surrounding our company continues to be uncertain.

Under these circumstances, the Company is advancing 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 the Phase 1 part of a Phase 1/2 clinical trial initiated in the United States in 2023 for patients with relapsed or refractory AML and myelodysplastic syndromes. Following the enrollment of 38 patients as of the end of November 2025, four additional patients were enrolled during the second quarter, bringing the total number of enrolled patients to 42 as of the end of February 2026. Based on data obtained from these 42 patients, the Safety Evaluation Committee confirmed dosing regimens that meet the safety and efficacy criteria required to proceed to the expansion cohorts. 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 will be evaluated for safety and efficacy, with approximately 30 patients planned to be enrolled. Based on the results of the IE stage, the study is planned to proceed to the AE stage to further evaluate 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 will 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 therapeutic options to 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.

For the CDK12 inhibitor CTX-439 (“CTX-439”), the GCN2 inhibitor (“GCN2”), and a fifth pipeline (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 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 been granted in 17 countries 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 been granted in 50 countries, and for GCN2, composition-of-matter patents have now been granted in 50 countries following the addition of one new country.

As a result of the above business activities, there were no business revenues for the six months ended February 28, 2026 (there were also no business revenues in the same interim period of the previous year). Regarding business expenses, research and development expenses totaled 510 million yen (down 36.2% compared with the same interim period of the previous year), and other selling, general and administrative expenses totaled 152 million yen (down 22.5% compared with the same interim period of the previous year).

As a result, operating loss for the period totaled 662 million yen (an operating loss of 996 million yen in the same interim period of the previous year), ordinary loss totaled 632 million yen (an ordinary loss of 975 million yen in the same interim period of the previous year), and loss totaled 633 million yen (a loss of 976 million yen in the same interim period of the previous year).

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

(2) Explanation of financial position for the current interim period

1) Assets, liabilities and net assets

Assets

Assets at the end of the second quarter totaled 2,512 million yen, a decline of 169 million yen compared with the end of the previous fiscal year. Current assets totaled 2,500 million yen, a decline of 169 million yen compared with the end of previous fiscal year. The main factor was a decline of 101 million yen in cash and deposits.

Liabilities

Liabilities at the end of the second quarter totaled 197 million yen, a decline of 47 million yen compared with the end of the previous fiscal year. Current liabilities totaled 197 million yen, a decline of 47 million yen compared with the end of the previous fiscal year. The main factor was a decline of 20 million yen in income taxes payable. There are no non-current liabilities.

Net assets

Net assets at the end of the second quarter totaled 2,315 million yen, a decline of 121 million yen compared with the end of the previous fiscal year. The main factors were increases of 252 million yen in capital stock and 6,873 million yen in retained earnings, while capital surplus declined by 7,255 million yen.

2) Status of cash flow

Cash and cash equivalents ("funds") at the end of the second quarter totaled 2,447 million yen, a decrease of 101 million yen from the end of the previous fiscal year. The cash flow status during the current interim period is as follows:

Cash flow from operating activities

Funds used in operating activities during the current interim period totaled 611 million yen (funds used in the same interim period of the previous year were 1,114 million yen). This was mainly due to the recording of a pre-tax interim net loss of 632 million yen.

Cash flow from investing activities

Funds obtained from investing activities during the current interim period totaled 0 million yen (funds used in the same interim period of the previous year were 0 million yen).

Cash flow from financing activities

Funds obtained from financing activities during the current interim period totaled 509 million yen (funds obtained in the same interim period of the previous year were 61 million yen). This was mainly due to income of 499 million yen from the issuance of shares resulting from the exercise of warrants.

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

There are no changes to the earnings forecasts announced on October 14, 2025 in the financial results for the fiscal year ending August 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 interim accounting period, we held cash and deposits totaling 2,447 million yen, which we believe is sufficient to continue our business operations for the next 12 months. In addition, in September 2025, we resolved to issue the 9th through 11th series of stock acquisition rights, and the exercise of the 9th series of stock acquisition rights has been progressing, contributing to the securing of development funds for rogocekib. 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. Interim Financial statement and significant notes thereto

(1) Balance sheet

(Thousands of yen)

	As of August 31, 2025	As of February 28, 2026
Assets		
Current assets		
Cash and deposits	2, 548, 955	2,447,760
Advance payments	9,723	12,917
Prepaid expenses	24,903	23,295
Others	85,450	16,028
Total current assets	2,669,033	2,500,001
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	12,262
Total investments and other assets	12,316	12,262
Total non-current assets	12,316	12,262
Total assets	2,681,349	2,512,264
Liabilities		
Current liabilities		
Accounts payable-other	120,009	132,035
Accrued expenses	645	-
Income taxes payable	28,681	7,719
Others	95,002	57,485
Total current liabilities	244,338	197,240
Total liabilities	244,338	197,240
Net assets		
Shareholders' equity		
Share capital	876,270	1,128,558
Capital surplus	9,065,871	1,810,512
Retained earnings	-7,507,647	-633,703
Total shareholders' equity	2,434,495	2,305,368
Stock acquisition right	2,515	9,656
Total net assets	2,437,010	2,315,024
Total liabilities and net assets	2,681,349	2,512,264

(2) Statement of income

(Thousands of yen)

	Ended February 28, 2025 (September 1, 2024 To February 28, 2025)	Ended February 28, 2026 (September 1, 2025 To February 28, 2026)
Business revenue	-	-
Cost of sales		
Research and development expense	799,754	510,333
Selling, general and administrative expenses	196,603	152,393
Total operating expenses	996,358	662,726
Operating profit or loss (-)	-996,358	-662,726
Non-operating income		
Grant income	23,090	50,981
Others	816	102
Total non-operating income	23,907	51,084
Non-operating expenses		
Share issuance costs	-	2,765
Share acquisition rights issuance costs	-	13,724
Foreign exchange losses	2,680	4,619
Others	-	1
Total non-operating expenses	2,680	21,111
Ordinary loss (-)	-975,131	-632,753
Loss (-) before income taxes	-975,131	-632,753
Income taxes	1,210	950
Total income taxes	1,210	950
Net loss (-)	-976,341	-633,703

(3) Statement of cash flows

(Thousands of yen)

	Ended February 28, 2025 (September 1, 2024 To February 28, 2025)	Ended February 28, 2026 (September 1, 2025 To February 28, 2026)
Cash flows from operating activities		
Loss before income taxes	-975,131	-632,753
Depreciation and amortization	1,223	-
Share issuance costs	-	2,765
Grant income	-23,090	-50,981
Decrease (increase) in prepaid expenses	4,623	1,607
Increase (decrease) in advance payment – trade	-3,946	-3,193
Increase (decrease) in long-term prepaid expenses	1,478	-
Increase (decrease) in accounts payable – other	-265,286	11,087
Others	97,098	47,168
Subtotal	-1,163,032	-624,300
Proceeds from grant income	50,981	15,581
Income taxes paid	-2,420	-2,420
Cash flows from operating activities	-1,114,470	-611,138
Cash flows from investing activities		
Purchase of property, plant and equipment	-667	-
Others	-	53
Cash flows from investing activities	-667	53
Cash flows from financing activities		
Proceeds from exercise of warrants	61,580	499,500
Proceeds from issuance of stock acquisition rights	-	10,388
Cash flows from financing activities	61,580	509,889
Net increase (decrease) in cash and cash equivalents	-1,053,557	-101,195
Cash and cash equivalents at beginning of period	4,329,624	2,548,955
Cash and cash equivalents at end of period	3,276,066	2,447,760

(4) 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 interim accounting period, capital stock increased by 252,288 thousand yen and capital surplus increased by 252,288 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 1,128,558 thousand yen, capital surplus amounted to 1,810,512 thousand yen, and retained earnings totaled minus 633,703 thousand yen as of the end of the current interim accounting period.

Notes on the segment information

For the six months ended February 28, 2025 (September 1, 2024 to February 28, 2025)

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

For the six months ended February 28, 2026 (September 1, 2025 to February 28, 2026)

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

Notes to Significant Subsequent Events

Capital Increase through Exercise of the Ninth Series of Stock Acquisition Rights

After the end of the current interim accounting period, a portion of the Ninth Series of Stock Acquisition Rights was exercised between March 1, 2026 and March 31, 2026, as outlined below.

1) Type and number of shares issued: Common stock: 1,485,500 shares
2) Increase in share capital: JPY 88,700 thousand
3) Increase in capital surplus: JPY 88,700 thousand

As a result, as of March 31, 2026, the total number of issued shares was 75,216,400, capital stock was 1,217,259 thousand yen, and capital surplus was 1,899,213 thousand yen.