

Non-consolidated financial statements
(1) Non-consolidated balance sheet

(Thousands of yen)

	As of December 31, 2020	As of June 30, 2021
Assets		
Current assets		
Cash and deposits	3,616,677	3,587,421
Accounts receivable - trade	341	—
Supplies	25,502	63,914
Advance payments - trade	50,987	127,898
Prepaid expenses	11,103	18,903
Other	10,662	504
Total current assets	3,715,274	3,798,642
Non-current assets		
Property, plant and equipment	1,688	1,324
Intangible assets	727	662
Investments and other assets	2,933	2,933
Total non-current assets	5,349	4,919
Total assets	3,720,623	3,803,561
Liabilities		
Current liabilities		
Accounts payable - other	74,959	60,611
Accrued expenses	15,702	13,641
Income taxes payable	21,727	13,643
Advances received	37,500	50,000
Other	2,199	14,887
Total current liabilities	152,089	152,783
Total liabilities	152,089	152,783
Net assets		
Shareholders' equity		
Share capital	2,207,410	2,334,695
Capital surplus	2,206,410	2,333,695
Retained earnings	△845,287	△1,017,612
Total shareholders' equity	3,568,534	3,650,778
Total net assets	3,568,534	3,650,778
Total liabilities and net assets	3,720,623	3,803,561

(2) Non-consolidated statement of income (cumulative)

(Thousands of yen)

	Six months ended June 30, 2021
Business revenue	126,297
Business expenses	
Research and development expenses	208,487
Other selling, general and administrative expenses	104,649
Total Business expenses	313,137
Operating loss	△186,840
Non-operating income	
Interest income	13
Subsidy income	23,333
Other	1
Total non-operating income	23,348
Non-operating expenses	
Share issuance costs	6,931
Foreign exchange losses	510
Other	0
Total non-operating expenses	7,442
Ordinary loss	△170,934
Loss before income taxes	△170,934
Income taxes - current	1,390
Loss	△172,325

(3) Non-consolidated statement of cash flows

(Thousands of yen)

	Six months ended June 30, 2021
Cash flows from operating activities	
Loss before income taxes	△170,934
Depreciation	429
Interest income	△13
Share issuance costs	6,931
Decrease (increase) in trade receivables	341
Decrease (increase) in inventories	△38,412
Increase (decrease) in advances received	12,500
Decrease (increase) in advance payments - trade	△76,910
Decrease (increase) in prepaid expenses	△7,799
Increase (decrease) in accounts payable - other	△14,348
Increase (decrease) in accrued expenses	△2,060
Increase (decrease) in income taxes payable - factor based tax	△7,772
Other, net	22,845
Subtotal	△275,203
Interest and dividends received	13
Income taxes paid	△1,702
Net cash provided by (used in) operating activities	△276,892
Cash flows from investing activities	
Net cash provided by (used in) investing activities	—
Cash flows from financing activities	
Proceeds from issuance of shares	247,637
Net cash provided by (used in) financing activities	247,637
Effect of exchange rate change on cash and cash equivalents	—
Net increase (decrease) in cash and cash equivalents	△29,255
Cash and cash equivalents at beginning of period	3,616,677
Cash and cash equivalents at end of period	3,587,421