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**Consolidated Financial Report**  
**for the Year Ended December 31, 2014 (Unaudited)(Japan GAAP)**  
**AnGes MG, Inc. <http://www.anges-mg.com/>**

Listings: Mothers of the Tokyo Stock Exchange, Code 4563

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(Figures are rounded down to the nearest million yen)

1. Business Results for the Year 2014 (From Jan. 1, 2014 to Dec. 31, 2014)

(1) Results of Operations (Percentages indicate changes from the same period of the previous fiscal year)

	Revenues		Operating loss		Ordinary loss		Net loss	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2014	909	85.2	(2,273)	—	(2,395)	—	(2,369)	—
FY2013	491	10.5	(1,363)	—	(1,383)	—	(1,409)	—

\*Comprehensive Income FY2014 : (2,335) million yen FY2013 : (1,618) million yen

	Net loss per share	Diluted net loss per share	Return on equity	Return on asset	Operating profit ratio
	Yen	Yen	%	%	%
FY2014	(62.12)	—	(43.1)	(39.6)	(249.9)
FY2013	(46.91)	—	(56.9)	(44.9)	(277.5)

(2) Financial Position

	Total assets	Total net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	
Dec. 31, 2014	8,183	7,734	93.2	142.41
Dec. 31, 2013	3,904	3,543	86.4	107.86

\*Shareholder's equity Dec. 31, 2014 : 7,625 million yen Dec. 31, 2013 : 3,372 million yen

(3) Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents, at end
	Million yen	Million yen	Million yen	Million yen
FY2014	(2,703)	(52)	6,426	6,011
FY2013	(1,456)	(27)	3,389	2,295

2. Dividend

	Dividend per share					Dividend (Total)	Dividend payout ratio (Consolidated)	Dividend on equity (Consolidated)
	1Q	2Q	3Q	4Q	Full-year			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY 2013	—	0.00	—	0.00	0.00	—	—	—
FY 2014	—	0.00	—	0.00	0.00	—	—	—
FY 2015 (Forecast)	—	0.00	—	0.00	0.00	—	—	—

3. Earnings Forecast for the Fiscal Year 2015 (From Jan. 1, 2015 to Dec. 31, 2015)

	Revenues		Operating loss		Ordinary loss		Net loss		Net loss per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
2Q, 2015	—	—	—	—	—	—	—	—	—
Full-year	450	—	(5,800)	—	(5,800)	—	(5,800)	—	(108.32)

Notes:

- (1) Change of reporting entities (change of condition of significant consolidated subsidiaries) : None  
 (2) Accounting procedure peculiar to the quarterly consolidated financial statements : None  
 (3) Change of significant accounting and reporting policies for consolidated financial statements  
     1) Changes caused by revision of accounting standard : None  
     2) Changes in accounting policies other than 1) : None  
     3) Changes in accounting estimates : None  
     4) Restatement : None

(4) Number of shares issued and outstanding (common stock)

1) Number of shares issued and outstanding (including treasury stock)	Dec. 31, 2014	53,544,361 shares	Dec. 31, 2013	31,267,600 shares
2) Number of treasury stock	Dec. 31, 2014	38 shares	Dec. 31, 2013	- shares
3) Average number of shares issued and outstanding	FY2014	38,140,173 shares	FY2013	30,052,957 shares

(Reference) Summary of Nonconsolidated Financial Reports

1. Business Results for the Year 2014 (From Jan. 1, 2014 to Dec. 31, 2014)

(1) Results of Operations (Percentages indicate changes from the previous term)

	Revenues		Operating loss		Ordinary loss		Net loss	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2014	909	106.2	(2,295)	—	(2,421)	—	(2,386)	—
FY2013	441	(0.2)	(1,415)	—	(1,436)	—	(1,468)	—

  

	Net loss per share	Diluted net loss per share
	Yen	Yen
FY2014	(62.58)	—
FY2013	(48.86)	—

(2) Financial Position

	Total assets	Total net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Dec. 31, 2014	8,049	7,556	92.5	139.08
Dec. 31, 2013	3,790	3,414	85.6	103.73

\*Shareholder's equity Dec. 31, 2014 : 7,447 million yen Dec. 31, 2013 : 3,243 million yen

\*Performance forecasts or any other future events contained in this report are based on currently available information which are believed to be reasonable at the time of forecasts. Actual results may differ from the forecasts due to various factors.  
 \*\*This financial report has been translated from Japanese original which has been prepared in accordance with generally accepted accounting principles in Japan, for reference purposes only. Also some changes are added to this report in order to present in a form more familiar to the readers outside Japan.

**AnGes MG, Inc**  
**Consolidated Balance Sheets**  
(In thousands of yen)  
(Unaudited)

	December 31, 2013	December 31, 2014
<b>Assets</b>		
Current assets		
Cash and deposits	1,795,253	6,017,356
Accounts receivable - trade	108,979	659,012
Securities	499,900	-
Merchandise	101,714	91,452
Raw materials and supplies	516,829	265,744
Advance payments - trade	173,587	521,892
Prepaid expenses	19,813	20,137
Advances paid	53,117	75
Other	35,611	18,267
Total current assets	<u>3,304,806</u>	<u>7,593,940</u>
Non-current assets		
Property, plant and equipment		
Buildings	52,280	52,333
Accumulated depreciation	(42,244)	(43,801)
Buildings, net	<u>10,035</u>	<u>8,532</u>
Tools, furniture and fixtures	206,166	219,244
Accumulated depreciation	(192,905)	(200,194)
Tools, furniture and fixtures, net	<u>13,261</u>	<u>19,050</u>
Total property, plant and equipment	<u>23,297</u>	<u>27,582</u>
Intangible assets		
Patent right	67,923	52,148
Other	1,851	2,072
Total intangible assets	<u>69,775</u>	<u>54,220</u>
Investments and other assets		
Investment securities	432,351	438,139
Lease and guarantee deposits	41,678	42,058
Other	32,255	27,582
Total investments and other assets	<u>506,285</u>	<u>507,780</u>
Total non-current assets	<u>599,358</u>	<u>589,583</u>
Total assets	<u>3,904,164</u>	<u>8,183,524</u>

**AnGes MG, Inc**  
**Consolidated Balance Sheets**  
(In thousands of yen)  
(Unaudited)

	December 31, 2013	December 31, 2014
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	42,161	207,085
Accounts payable - other	32,933	44,224
Accrued expenses	12,895	7,231
Income taxes payable	31,825	42,357
Advances received	217,645	115,988
Deposits received	7,950	6,401
Total current liabilities	<u>345,412</u>	<u>423,289</u>
Non-current liabilities		
Deferred tax liabilities	108	10,446
Asset retirement obligations	15,108	15,347
Total non-current liabilities	<u>15,217</u>	<u>25,793</u>
Total liabilities	<u>360,629</u>	<u>449,083</u>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	11,552,853	14,847,066
Capital surplus	9,863,593	13,157,806
Retained earnings	(18,058,419)	(20,427,625)
Treasury shares	-	(11)
Total shareholders' equity	<u>3,358,027</u>	<u>7,577,234</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	15,105	17,005
Foreign currency translation adjustment	(593)	31,035
Total accumulated other comprehensive income	<u>14,511</u>	<u>48,041</u>
Subscription rights to shares	170,995	109,165
Total net assets	<u>3,543,534</u>	<u>7,734,440</u>
Total liabilities and net assets	<u>3,904,164</u>	<u>8,183,524</u>

**AnGes MG, Inc**  
**Consolidated Statements of Operations**  
(In thousands of yen)  
(Unaudited)

	Year ended Dec. 31, (From Jan. 1 to Dec.31)	
	2013	2014
<b>Business revenues</b>		
Net sales of goods	271,361	308,602
Net sales of finished goods	7,513	-
Research and development revenues	212,436	601,319
Total business revenues	491,311	909,922
<b>Business expenses</b>		
Cost of sales	131,225	150,994
Research and development expenses	1,024,573	2,338,856
Selling, general and administrative expenses	698,664	693,955
Total business expenses	1,854,463	3,183,807
Operating loss	(1,363,151)	(2,273,885)
<b>Non-operating income</b>		
Interest income	777	518
Subsidy income	26,445	61,451
Fiduciary obligation fee	603	603
Miscellaneous income	3,156	2,676
Total non-operating income	30,982	65,249
<b>Non-operating expenses</b>		
Share issuance cost	22,340	137,984
Subscription rights to shares issuance cost	16,733	1,379
Loss on investments in partnership	3,659	39,228
Foreign exchange losses	7,660	8,100
Miscellaneous loss	662	0
Total non-operating expenses	51,056	186,692
Ordinary loss	(1,383,225)	(2,395,329)
<b>Extraordinary income</b>		
Gain on reversal of subscription rights to shares	11,542	37,714
Gain on sales of shares of subsidiaries	9,045	-
Total extraordinary income	20,588	37,714
<b>Extraordinary losses</b>		
Expenditures for downsizing and restructuring	39,547	-
Total extraordinary losses	39,547	-
Loss before income taxes and minority interests	(1,402,184)	(2,357,614)
Income taxes - current	7,502	11,591
Total income taxes	7,502	11,591
Loss before minority interests	(1,409,686)	(2,369,205)
Net loss	(1,409,686)	(2,369,205)

**AnGes MG, Inc**  
**Consolidated Statements of Comprehensive Income**  
(In thousands of yen)  
(Unaudited)

	Year ended Dec. 31, (From Jan. 1 to Dec.31)	
	2013	2014
Loss before minority interests	(1,409,686)	(2,369,205)
Other comprehensive income		
Valuation difference on available-for-sale securities	(244,268)	1,900
Foreign currency translation adjustment	35,686	31,628
Total other comprehensive income	(208,581)	33,529
Comprehensive income	(1,618,268)	(2,335,676)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,618,268)	(2,335,676)
Comprehensive income attributable to minority interests	-	-

**AnGes MG, Inc**  
**Consolidated Statements of Changes in Net Assets**  
(In thousands of yen)  
(Unaudited)

Year ended Dec.31, 2013 (From Jan.1 to Dec.31, 2013)

	Shareholders' equity				Total shareholders' equity
	Capital stock	Capital surplus	Retained earnings	Treasury shares	
Balance at the beginning of the period	9,848,427	8,159,167	(16,648,733)	-	1,358,862
Changes of items during the period					
Issuance of new shares	1,704,425	1,704,425			3,408,851
Net loss			(1,409,686)		(1,409,686)
Purchase of treasury shares				-	-
Net changes of items other than shareholders' equity					
Total changes of items during the period	1,704,425	1,704,425	(1,409,686)	-	1,999,164
Balance at the end of current period	11,552,853	9,863,593	(18,058,419)	-	3,358,027

	Accumulated other comprehensive income			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at the beginning of the period	259,373	(36,280)	223,092	156,606	1,738,562
Changes of items during the period					
Issuance of new shares					3,408,851
Net loss					(1,409,686)
Purchase of treasury shares					-
Net changes of items other than shareholders' equity	(244,268)	35,686	(208,581)	14,389	(194,192)
Total changes of items during the period	(244,268)	35,686	(208,581)	14,389	1,804,972
Balance at the end of current period	15,105	(593)	14,511	170,995	3,543,534

Year ended Dec.31, 2014 (From Jan.1 to Dec.31, 2014)

	Shareholders' equity				Total shareholders' equity
	Capital stock	Capital surplus	Retained earnings	Treasury shares	
Balance at the beginning of the period	11,552,853	9,863,593	(18,058,419)	-	3,358,027
Changes of items during the period					
Issuance of new shares	3,294,212	3,294,212			6,588,424
Net loss			(2,369,205)		(2,369,205)
Purchase of treasury shares				(11)	(11)
Net changes of items other than shareholders' equity					
Total changes of items during the period	3,294,212	3,294,212	(2,369,205)	(11)	4,219,207
Balance at the end of current period	14,847,066	13,157,806	(20,427,625)	(11)	7,577,234

	Accumulated other comprehensive income			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at the beginning of the period	15,105	(593)	14,511	170,995	3,543,534
Changes of items during the period					
Issuance of new shares					6,588,424
Net loss					(2,369,205)
Purchase of treasury shares					(11)
Net changes of items other than shareholders' equity	1,900	31,628	33,529	(61,830)	(28,300)
Total changes of items during the period	1,900	31,628	33,529	(61,830)	4,190,906
Balance at the end of current period	17,005	31,035	48,041	109,165	7,734,440

**AnGes MG, Inc**  
**Consolidated Statements of Cash Flows**  
(In thousands of yen)  
(Unaudited)

	Year ended Dec. 31, (From Jan. 1 to Dec.31)	
	2013	2014
<b>Cash flows from operating activities</b>		
Loss before income taxes and minority interests	(1,402,184)	(2,357,614)
Depreciation	60,117	45,947
Interest income	(777)	(518)
Foreign exchange losses (gains)	(2,074)	(21,273)
Loss (gain) on investments in partnership	4,056	39,625
Loss (gain) on sales of shares of subsidiaries	(9,045)	-
Loss (gain) on valuation of investment securities	-	0
Share issuance cost	22,324	137,984
Subscription rights to shares issuance cost-prior	16,733	1,379
Share-based compensation expenses	5,845	(1,615)
Gain on reversal of subscription rights to shares	(11,542)	(37,714)
Expenditures for downsizing and restructuring	38,130	-
Decrease (increase) in notes and accounts receivable - trade	(10,077)	(550,033)
Decrease (increase) in inventories	27,848	261,346
Increase (decrease) in notes and accounts payable - trade	(24,709)	164,885
Decrease (increase) in advance payments	(23,331)	(341,577)
Increase (decrease) in accounts payable - other	(4,766)	10,096
Increase (decrease) in advances received	(76,677)	(101,656)
Decrease (increase) in other current assets	(22,732)	70,418
Decrease (increase) in other non-current assets	-	(15,386)
Increase (decrease) in other current liabilities	(1,557)	3,001
Increase (decrease) in other non-current liabilities	253	238
Subtotal	<u>(1,414,167)</u>	<u>(2,692,466)</u>
Interest income received	777	518
Expenditures for downsizing and restructuring paid	(38,130)	-
Income taxes paid	(5,116)	(11,676)
Net cash provided by (used in) operating activities	<u>(1,456,637)</u>	<u>(2,703,624)</u>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(4,886)	-
Purchase of property, plant and equipment	(9,950)	(14,512)
Proceeds from sales of property, plant and equipment	0	-
Purchase of intangible assets	(4,830)	(3,820)
Purchase of investment securities	-	(103,441)
Dividends from investment funds	-	70,000
Net decrease from sale of consolidated subsidiaries	(16,351)	-
Purchase of long-term prepaid expenses	(3,726)	-
Payments for lease and guarantee deposits	(1,079)	(307)
Proceeds from collection of lease and guarantee deposits	12,666	-
Other proceeds	955	-
Net cash provided by (used in) investing activities	<u>(27,203)</u>	<u>(52,082)</u>



**AnGes MG, Inc**  
**Consolidated Statements of Cash Flows**  
(In thousands of yen)  
(Unaudited)

	Year ended Dec. 31, (From Jan. 1 to Dec.31)	
	2013	2014
<b>Cash flows from financing activities</b>		
Proceeds from issuance of common shares	3,373,522	6,449,244
Proceeds from exercise of share options	772	-
Purchase of treasury shares	-	(11)
Proceeds from issuance of subscription rights to share	32,666	-
Payments for purchase of treasury subscription right to	(17,081)	(22,500)
Net cash provided by (used in) financing activities	3,389,880	6,426,732
Effect of exchange rate change on cash and cash equivalents	34,334	45,150
Net increase (decrease) in cash and cash equivalents	1,940,374	3,716,175
Cash and cash equivalents at beginning of period	354,778	2,295,153
Cash and cash equivalents at end of period	2,295,153	6,011,329

**AnGes MG, Inc**  
**Nonconsolidated Balance Sheets**  
(In thousands of yen)  
(Unaudited)

	December 31, 2013	December 31, 2014
<b>Assets</b>		
Current assets		
Cash and deposits	1,620,344	5,827,262
Accounts receivable - trade	108,979	659,012
Securities	499,900	-
Merchandise	101,714	91,452
Raw materials	513,491	262,646
Supplies	3,338	3,098
Advance payments - trade	169,446	514,483
Prepaid expenses	19,454	19,981
Consumption taxes receivable	22,533	-
Advances paid	53,117	75
Other	14,251	17,876
Total current assets	<u>3,126,570</u>	<u>7,395,889</u>
Non-current assets		
Property, plant and equipment		
Buildings	51,917	51,917
Accumulated depreciation	(42,133)	(43,615)
Buildings, net	<u>9,783</u>	<u>8,301</u>
Tools, furniture and fixtures	193,409	199,605
Accumulated depreciation	(181,345)	(186,887)
Tools, furniture and fixtures, net	<u>12,063</u>	<u>12,717</u>
Total property, plant and equipment	<u>21,847</u>	<u>21,019</u>
Intangible assets		
Patent right	67,923	52,148
Trademark right	179	129
Software	1,585	1,856
Telephone subscription right	86	86
Total intangible assets	<u>69,775</u>	<u>54,220</u>
Investments and other assets		
Investment securities	432,351	438,139
Shares of subsidiaries and associates	71,684	71,684
Long-term prepaid expenses	26,985	27,582
Lease and guarantee deposits	41,165	41,403
Total investments and other assets	<u>572,187</u>	<u>578,810</u>
Total non-current assets	<u>663,810</u>	<u>654,049</u>
Total assets	<u>3,790,381</u>	<u>8,049,938</u>

**AnGes MG, Inc**  
**Nonconsolidated Balance Sheets**  
(In thousands of yen)  
(Unaudited)

	December 31, 2013	December 31, 2014
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	42,161	206,772
Accounts payable - other	51,368	92,616
Accrued expenses	12,895	7,231
Income taxes payable	29,286	39,543
Advances received	217,645	115,988
Deposits received	7,403	5,815
Total current liabilities	<u>360,760</u>	<u>467,968</u>
Non-current liabilities		
Deferred tax liabilities	108	10,446
Asset retirement obligations	15,108	15,347
Total non-current liabilities	<u>15,217</u>	<u>25,793</u>
Total liabilities	<u>375,978</u>	<u>493,761</u>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	11,552,853	14,847,066
Capital surplus		
Legal capital surplus	9,863,593	13,157,806
Total capital surpluses	<u>9,863,593</u>	<u>13,157,806</u>
Retained earnings		
Other retained earnings		
Retained earnings brought forward	(18,188,144)	(20,574,854)
Total retained earnings	<u>(18,188,144)</u>	<u>(20,574,854)</u>
Treasury shares	-	(11)
Total shareholders' equity	<u>3,228,302</u>	<u>7,430,006</u>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	15,105	17,005
Total valuation and translation adjustments	<u>15,105</u>	<u>17,005</u>
Subscription rights to shares	170,995	109,165
Total net assets	<u>3,414,403</u>	<u>7,556,177</u>
Total liabilities and net assets	<u>3,790,381</u>	<u>8,049,938</u>

**AnGes MG, Inc**  
**Nonconsolidated Statements of Operations**  
(In thousands of yen)  
(Unaudited)

	Year ended Dec. 31, (From Jan. 1 to Dec.31)	
	2013	2014
<b>Business revenues</b>		
Net sales of goods	271,361	308,602
Net sales of finished goods	7,513	-
Research and development revenues	162,436	601,319
Total business revenues	441,311	909,922
<b>Business expenses</b>		
Cost of sales	131,225	150,994
Research and development expenses	1,028,788	2,358,941
Selling, general and administrative expenses	696,432	695,197
Total business expenses	1,856,445	3,205,132
Operating loss	(1,415,133)	(2,295,210)
<b>Non-operating income</b>		
Interest income	171	312
Interest on securities	512	100
Subsidy income	26,445	61,451
Fiduciary obligation fee	603	603
Miscellaneous income	3,156	2,676
Total non-operating income	30,889	65,142
<b>Non-operating expenses</b>		
Share issuance cost	21,639	137,984
Subscription rights to shares issuance cost	16,733	1,379
Loss on investments in partnership	3,659	39,228
Foreign exchange losses	9,951	12,543
Miscellaneous loss	654	0
Total non-operating expenses	52,639	191,136
Ordinary loss	(1,436,883)	(2,421,204)
<b>Extraordinary income</b>		
Gain on reversal of subscription rights to shares	11,542	37,714
Total extraordinary income	11,542	37,714
<b>Extraordinary losses</b>		
Loss on transfer of receivables	348	-
Expenditures for downsizing and restructuring	39,547	-
Total extraordinary losses	39,895	-
Loss before income taxes	(1,465,236)	(2,383,489)
Income taxes - current	3,220	3,220
Total income taxes	3,220	3,220
Net loss	(1,468,456)	(2,386,709)

**AnGes MG, Inc**  
**Nonconsolidated Statements of Changes in Net Assets**  
(In thousands of yen)  
(Unaudited)

Year ended Dec.31, 2013 (From Jan.1 to Dec.31, 2013)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
		Legal capital surplus	Other retained earnings Retained earnings brought forward		
Balance at the beginning of the period	9,848,427	8,159,167	(16,719,688)	-	1,287,907
Changes of items during the period					
Issuance of new shares	1,704,425	1,704,425			3,408,851
Net loss			(1,468,456)		(1,468,456)
Purchase of treasury shares				-	-
Net changes of items other than shareholders' equity					
Total changes of items during the period	1,704,425	1,704,425	(1,468,456)	-	1,940,395
Balance at the end of current period	11,552,853	9,863,593	(18,188,144)	-	3,228,302

	Valuation and translation adjustments	Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities		
Balance at the beginning of the period	259,373	156,606	1,703,887
Changes of items during the period			
Issuance of new shares			3,408,851
Net loss			(1,468,456)
Purchase of treasury shares			-
Net changes of items other than shareholders' equity	(244,268)	14,389	(229,879)
Total changes of items during the period	(244,268)	14,389	1,710,516
Balance at the end of current period	15,105	170,995	3,414,403

Year ended Dec.31, 2014 (From Jan.1 to Dec.31, 2014)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
		Legal capital surplus	Other retained earnings Retained earnings brought forward		
Balance at the beginning of the period	11,552,853	9,863,593	(18,188,144)	-	3,228,302
Changes of items during the period					
Issuance of new shares	3,294,212	3,294,212			6,588,424
Net loss			(2,386,709)		(2,386,709)
Purchase of treasury shares				(11)	(11)
Net changes of items other than shareholders' equity					
Total changes of items during the period	3,294,212	3,294,212	(2,386,709)	(11)	4,201,703
Balance at the end of current period	14,847,066	13,157,806	(20,574,854)	(11)	7,430,006

	Valuation and translation adjustments	Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities		
Balance at the beginning of the period	15,105	170,995	3,414,403
Changes of items during the period			
Issuance of new shares			6,588,424
Net loss			(2,386,709)
Purchase of treasury shares			(11)
Net changes of items other than shareholders' equity	1,900	(61,830)	(59,929)
Total changes of items during the period	1,900	(61,830)	4,141,773
Balance at the end of current period	17,005	109,165	7,556,177

**Projects --- Current pipeline status**

**<Self-developed products>**

Segment	Project	Target indications	Region	Development stage	Alliance partners
Medicine	HGF Plasmid	Peripheral Arterial Disease (PAD)	Japan	Completed Phase III, additional study ongoing (physician-led study)*	Daiichi-Sankyo Co., Ltd. (JP) *Marketing Rights
			US, Europe	Phase III	Mitsubishi Tanabe Pharma Corporation (JP) *Marketing Rights (US)
		Lymphedema	Japan	Phase I / II	Available
	NF-κB Decoy Oligo	Atopic Dermatitis	Japan	(Ointment drug) Preparing for Phase III (New formulation) Pre-clinical	Shionogi & Co., LTD. (JP) *Marketing Rights (World)
		Disc Degeneration	US	Preparing for phase I / II	Available
Medical device	Drug-Eluting PTA balloon catheter	Prevention of Vascular Restenosis	Japan	Clinical trials	Medikit Co., Ltd. (JP) *Joint Research

\* Drug application under conditional approval system is planned for HGF Plasmid in Japan

**<In-licenced program>**

Segment	Project/ Product name	Target indications	Rights of AnGes	Development stage	Alliance partners
Medicine	CIN Therapeutic Vaccine	Cervical Precancerous Lesion	Development & Marketing rights for Japan, US, UK & China	Investigator-initiated study	Bio Leaders (South Korea)
	Allovectin®	Cancer	Development & marketing rights for Asia	Under review	Vical, Inc. (US)