

Summary of Non-Consolidated Financial Results for the Year Ended December 31, 2025 (J-GAAP)

February 13, 2026

Listed Company Name: CellSeed Inc.
 Securities Code: 7776
 Listing: Tokyo Stock Exchange URL: <https://www.cellseed.com>
 Representative: Setsuko Hashimoto, Ph.D. President and CEO
 Contact: Keiichiro Nakaoka Director, Corporate Management TEL: +81-3-6380-7490
 Scheduled Annual General Meeting of Shareholders: March 25, 2026
 Scheduled Date to Start Dividend Payment: -
 Scheduled Date to Submit Securities Report: March 26, 2026
 Preparation of Results Briefing Materials: Yes
 Financial Results Briefing: None (a video presentation is planned for release)

(Amounts of less than one million yen have been truncated)

1. Non-Consolidated Financial Results (from January 1, 2025 to December 31, 2025)

(1) Non-Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended December 31, 2025	83	(56.7)	(1,046)	—	(1,051)	—	(1,104)	—
Year ended December 31, 2024	193	1.7	(846)	—	(847)	—	(859)	—

	Profit per share—basic	Profit per share—diluted	Return on equity	Ordinary profit to total assets	Operating profit to net sales
	Yen	Yen	%	%	%
Year ended December 31, 2025	(31.82)	—	(64.7)	(51.4)	—
Year ended December 31, 2024	(25.72)	—	(40.0)	(34.6)	(437.9)

Reference: Equity in earnings (losses) of affiliates Year ended December 31, 2025: — million yen
 Year ended December 31, 2024: — million yen

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	1,655	1,268	76.0	35.37
As of December 31, 2024	2,433	2,163	88.5	62.10

Reference: Shareholders' equity As of December 31, 2025: 1,257 million yen
 As of December 31, 2024: 2,152 million yen

(3) Non-Consolidated Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended December 31, 2025	(988)	(26)	200	1,318
Year ended December 31, 2024	(866)	(18)	855	2,134

2. Dividends

	Full-year dividend					Total dividend amount (Annual)	Dividend payout ratio	Dividends to net assets
	First quarter- end	Second quarter- end	Third quarter- end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ended December 31, 2025	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ending December 31, 2026 (Forecast)	—	0.00	—	0.00	0.00		—	

3. Non-Consolidated Results Forecast for the Fiscal Year Ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net profit		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	32	(11.4)	(580)	—	(590)	—	(660)	—	(16.94)
Full year	71	(14.9)	(1,225)	—	(1,250)	—	(1,320)	—	(30.51)

* Notes:

(1) Change in accounting policies, accounting estimates, and retrospective restatements

- 1) Change in accounting policies in accordance with revision of accounting standards: None
- 2) Change in accounting policies other than item 1) above: None
- 3) Change in accounting estimates: None
- 4) Retrospective restatements: None

(2) Number of shares issued (common shares)

- 1) Number of shares issued at the end of the period (including treasury shares)
 - As of December 31, 2025 35,557,719 shares
 - As of December 31, 2024 34,666,419 shares
- 2) Number of treasury shares at the end of the period
 - As of December 31, 2025 156 shares
 - As of December 31, 2024 156 shares
- 3) Average number of shares during the fiscal year
 - Year ended December 31, 2025 34,694,250 shares
 - Year ended December 31, 2024 33,430,608 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None