

## Summary of Consolidated Financial Results for the Nine Months Ended September 30, 2020 (J-GAAP)

November 12, 2020

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: Jun Onodera Board Director, CFO TEL: +81-3-6380-7490  
 Scheduled Date to Submit Quarterly Securities Report: November 12, 2020  
 Scheduled Date to Start Dividend Payment: -  
 Preparation of Results Briefing Materials: None  
 Financial Results Briefing: None

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

### 1. Consolidated Financial Results for the Nine Months Ended September 30, 2020 (from January 1, 2020 to September 30, 2020)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine Months Ended September 30, 2020	83	(60.2)	(602)	—	(611)	—	(611)	—
Nine Months Ended September 30, 2019	210	(61.2)	(554)	—	(558)	—	(557)	—

Note: Comprehensive income Nine Months ended September 30, 2020: (610) million yen (—%)  
 Nine Months ended September 30, 2019: (566) million yen (—%)

	Profit per share—basic	Profit per share—diluted
	Yen	Yen
Nine Months Ended September 30, 2020	(44.09)	—
Nine Months Ended September 30, 2019	(48.55)	—

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2020	1,485	1,339	88.8	90.20
As of December 31, 2019	1,456	1,345	91.1	102.24

Reference: Shareholders' equity As of September 30, 2020: 1,318 million yen  
 As of December 31, 2019: 1,327 million yen

## 2. Dividends

	Full-year dividend				
	First quarter- end	Second quarter- end	Third quarter- end	Year-end	Total
Fiscal year ended December 31, 2019	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00
Fiscal year ended December 31, 2020	—	0.00			
Fiscal year ending December 31, 2020 (Forecast)				0.00	0.00

Note: Revision of the recently announced forecasts : No

## 3. Consolidated Results Forecast for the Fiscal Year Ending December 31, 2020 (from January 1, 2020 to December 31, 2020)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	200	(27.5)	(742)	—	(751)	—	(781)	—	(56.36)

Note: Revision of consolidated forecast since last announcement: Yes

Notes:

- (1) Changes in significant subsidiaries during the period  
(changes in specified subsidiaries resulting in changes in the scope of consolidation): None
- (2) Application of special accounting treatments in preparing quarterly consolidated financial statements: None
- (3) 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
- (4) Number of shares issued (common stock)
  - 1) Number of shares issued at the end of the period (including treasury shares)
 

As of September 30, 2020	14,613,019 shares
As of December 31, 2019	12,981,819 shares
  - 2) Number of treasury shares at the end of the period
 

As of September 30, 2020	154 shares
As of December 31, 2019	154 shares
  - 3) Average number of shares during the fiscal year
 

Nine months ended September 30, 2020	13,858,283 shares
Nine months ended September 30, 2019	11,491,170 shares