

Summary of Consolidated Financial Results for the Nine Months Ended September 30, 2021 (J-GAAP)

November 11, 2021

Listed Company Name: CellSeed Inc.
 Securities Code: 7776
 Listing: Tokyo Stock Exchange URL: <https://www.cellseed.com>
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 Scheduled Date to Submit Quarterly Securities Report: November 12, 2021
 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, 2021 (from January 1, 2021 to September 30, 2021)

(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, 2021	128	53.6	(676)	—	(693)	—	(703)	—
Nine Months Ended September 30, 2020	83	(60.2)	(602)	—	(611)	—	(611)	—

Note: Comprehensive income Nine Months ended September 30, 2021: (693) million yen (—%)
 Nine Months ended September 30, 2020: (610) million yen (—%)

	Profit per share—basic	Profit per share—diluted
	Yen	Yen
Nine Months Ended September 30, 2021	(41.37)	—
Nine Months Ended September 30, 2020	(44.09)	—

(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, 2021	1,683	1,242	74.1	68.11
As of December 31, 2020	1,806	1,625	83.2	93.85

Reference: Shareholders' equity As of September 30, 2021: 1,209 million yen
 As of December 31, 2020: 1,502 million yen

2. Dividends

	Full-year dividend				
	First quarter- end	Second quarter- end	Third quarter- end	Year-end	Total
Fiscal year ended December 31, 2020	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00
Fiscal year ended December 31, 2021	—	0.00			
Fiscal year ending December 31, 2021 (Forecast)				0.00	0.00

Note: Revision of the recently announced forecasts : No

3. Consolidated Results Forecast for the Fiscal Year Ending December 31, 2021 (from January 1, 2021 to December 31, 2021)

(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	213	7.0	(976)	—	(998)	—	(998)	—	(59.95)

Note: Revision of consolidated forecast since last announcement: None

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: Yes
 - 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, 2021	17,759,419 shares
As of December 31, 2020	16,008,319 shares
 - 2) Number of treasury shares at the end of the period

As of September 30, 2021	154 shares
As of December 31, 2020	154 shares
 - 3) Average number of shares during the fiscal year

Nine months ended September 30, 2021	17,009,745 shares
Nine months ended September 30, 2020	13,858,283 shares