

Summary of Non-Consolidated Financial Results for the Nine Months Ended September 30, 2022 (J-GAAP)

November 14, 2022

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
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 Scheduled Date to Submit Quarterly Securities Report: November 14, 2022
 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. Non-Consolidated Financial Results for the Nine Months Ended September 30, 2022

(from January 1, 2022 to September 30, 2022)

(1) Non-Consolidated Operating Results (Cumulative)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine Months Ended September 30, 2022	88	—	-564	—	-570	—	-574	—
Nine Months Ended September 30, 2021	—	—	—	—	—	—	—	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine Months Ended September 30, 2022	-28.38	—
Nine Months Ended September 30, 2021	—	—

As quarterly financial statements are prepared from the first quarter of the fiscal year ending December 31, 2022, figures for the third quarter of the fiscal year ending December 31, 2021 and percentage change from the same period of the previous year are not shown.

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2022	1,482	1,081	71.3
As of December 31, 2021	1,408	1,044	72.4

Reference: Shareholders' equity

As of September 30, 2022: 1,056 million yen
 As of December 31, 2021: 1,019 million yen

2. Dividends

	Full-year dividend				
	First quarter- end	Second quarter- end	Third quarter- end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2021	—	0.00	—	0.00	0.00
Fiscal year ended December 31, 2022	—	0.00	—		
Fiscal year ending December 31, 2022 (Forecast)				0.00	0.00

Note: Revisions to the forecast of dividends most recently announced: None

3. Non-Consolidated Results Forecast for the Fiscal Year Ending December 31, 2022 (from January 1, 2022 to December 31, 2022)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit		Profit per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	209	29.8	-834	—	-834	—	-838	—	-43.49

Note: Revision of non-consolidated forecast since last announcement: None

Notes:

- (1) Application of special accounting treatments in preparing quarterly non-consolidated financial statements: None
- (2) Change in accounting policies, accounting estimates, and retrospective restatements
 - 1) Change in accounting policies in accordance with revision of accounting standards: Yes
 - 2) Change in accounting policies other than item 1) above: None
 - 3) Change in accounting estimates: None
 - 4) Retrospective restatements: None
- (3) Number of shares issued (common stock)
 - 1) Number of shares issued at the end of the period (including treasury shares)

As of September 30, 2022	22,159,419 shares
As of December 31, 2021	17,759,419 shares
 - 2) Number of treasury shares at the end of the period

As of September 30, 2022	155 shares
As of December 31, 2021	154 shares
 - 3) Average number of shares during the fiscal year

Nine months ended September 30, 2022	20,241,075 shares
Nine months ended September 30, 2021	17,009,745 shares