

## Summary of Non-Consolidated Financial Results for the Year Ended December 31, 2022 (J-GAAP)

February 14, 2023

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 Annual General Meeting of Shareholders: March 28, 2023  
 Scheduled Date to Start Dividend Payment: -  
 Scheduled Date to Submit Securities Report: March 30, 2023  
 Preparation of Results Briefing Materials: Yes  
 Financial Results Briefing: Yes (for institutional investors and analysts)

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

### 1. Non-Consolidated Financial Results (from January 1, 2022 to December 31, 2022)

#### (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, 2022	126	(21.8)	-743	—	-754	—	-759	—
Year ended December 31, 2021	161	(18.9)	-864	—	-865	—	-912	—

	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, 2022	(36.31)	—	(69.8)	(51.1)	(587.9)
Year ended December 31, 2021	(53.08)	—	(71.5)	(53.4)	(534.5)

Reference: Equity in earnings (losses) of affiliates Year ended December 31, 2022: — million yen  
 Year ended December 31, 2021: — 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, 2022	1,543	1,178	74.8	47.26
As of December 31, 2021	1,408	1,044	72.4	57.43

Reference: Shareholders' equity As of December 31, 2022: 1,154 million yen  
 As of December 31, 2021: 1,019 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, 2022	(718)	61	881	1,072
Year ended December 31, 2021	—	—	—	—

As quarterly financial statements have been prepared from the first quarter of the fiscal year ending December 31, 2022, the figures for the fiscal year ending December 31, 2021 are not shown.

### 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, 2021	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ended December 31, 2022	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ending December 31, 2023 (Forecast)	—	0.00	—	0.00	0.00		—	

### 3. Non-Consolidated Results Forecast for the Fiscal Year Ending December 31, 2023 (from January 1, 2023 to December 31, 2023)

(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	95	28.4	(450)	—	(450)	—	(455)	—	(18.63)
Full year	200	58.2	(840)	—	(840)	—	(845)	—	(34.60)

#### Notes:

#### (1) 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

#### (2) Number of shares issued (common stock)

- 1) Number of shares issued at the end of the period (including treasury shares)

As of December 31, 2022 24,422,619 shares

As of December 31, 2021 17,759,419 shares

- 2) Number of treasury shares at the end of the period

As of December 31, 2022 155 shares

As of December 31, 2021 154 shares

- 3) Average number of shares during the fiscal year

Year ended December 31, 2022 20,923,295 shares

Year ended December 31, 2021 17,198,665 shares