

Summary of Non-Consolidated Financial Results for the Six Months Ended June 30, 2023 (J-GAAP)

August 14, 2023

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: August 14, 2023
 Scheduled Date to Start Dividend Payment: -
 Preparation of Results Briefing Materials: Yes
 Financial Results Briefing: Yes

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

1. Non-Consolidated Financial Results for the Six Months Ended June 30, 2023

(from January 1, 2023 to June 30, 2023)

(1) Non-Consolidated Operating Results (Cumulative)

(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	%
Six Months Ended June 30, 2023	66	(10.2)	-359	—	-366	—	-363	—
Six Months Ended June 30, 2022	74	—	-348	—	-352	—	-357	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six Months Ended June 30, 2023	-13.29	—
Six Months Ended June 30, 2022	-18.54	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	2,045	1,682	81.1
As of December 31, 2022	1,543	1,178	74.8

Reference: Shareholders' equity

As of June 30, 2023: 1,657 million yen

As of December 31, 2022: 1,154 million yen

2. Dividends

	Full-year dividend				
	First quarter- end	Second quarter- end	Third quarter- end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2022	—	0.00	—	0.00	0.00
Fiscal year ended December 31, 2023	—	0.00			
Fiscal year ending December 31, 2023 (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, 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
Full year	200	58.2	-840	—	-840	—	-845	—	-31.26

Note: Revision of non-consolidated results 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: None
 - 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 June 30, 2023	28,385,419 shares
As of December 31, 2022	24,422,619 shares
 - 2) Number of treasury shares at the end of the period

As of June 30, 2023	155 shares
As of December 31, 2022	155 shares
 - 3) Average number of shares during the fiscal year

Six months ended June 30, 2023	27,380,045 shares
Six months ended June 30, 2022	19,266,083 shares