

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

November 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: November 14, 2023
 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, 2023

(from January 1, 2023 to September 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	%
Nine Months Ended September 30, 2023	119	(35.2)	-576	—	-586	—	-584	—
Nine Months Ended September 30, 2022	88	—	-564	—	-570	—	-574	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine Months Ended September 30, 2023	-20.95	—
Nine Months Ended September 30, 2022	-28.38	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2023	2,640	2,250	84.4
As of December 31, 2022	1,543	1,178	74.8

Reference: Shareholders' equity

As of September 30, 2023: 2,227 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		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	—	-27.36

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: 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 September 30, 2023	30,889,419 shares
As of December 31, 2022	24,422,619 shares
 - 2) Number of treasury shares at the end of the period

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

Nine months ended September 30, 2023	27,906,531 shares
Nine months ended September 30, 2022	20,241,075 shares