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Notice of financial income, financial expense (consolidated), a notice of extraordinary losses (non-consolidated), and a notice of differences between the financial results of previous fiscal year and present fiscal year

CYBERDYNE Inc. (the “Company”) announces that it has recorded financial income, financial expenses, investment accounted for using the equity method (on a consolidated basis), and extraordinary losses (on a non-consolidated basis) for the fiscal year ended March 31, 2024, as follows. Furthermore, the Company also announces changes in the consolidated financial results and the results of the previous fiscal year, as follows.

1. Financial income, financial expenses, and equity in losses of affiliated companies

(1) Financial income (consolidated)

As a result of the fair value assessment of investment securities held by the Group, the Company recorded ¥256 million from gains from valuation difference of investment securities as financial income in the consolidated financial statements for the fiscal year ended March 31, 2024.

(2) Financial expense

Of the investment securities held by the Group, the Company recorded ¥463 million from loss from valuation difference of investment securities as financial expenses for shares with significantly declined real value.

(3) Impact on the business results

For details on the impact on the business results caused by the items above, please refer to the financial result for the fiscal year ended March 31, 2024, which was announced on the same date as this document.

2. Extraordinary loss (non-consolidated)

(1) Outline of extraordinary loss

Among loans to affiliated companies, the Company recorded an extraordinary loss of ¥120 million for provision of allowance for doubtful accounts for loans whose collectability has declined.

(2) Impact on consolidated business performances

The above extraordinary losses will be eliminated in the consolidated financial statements and will have no impact on consolidated results.

3. Differences between the financial results of previous fiscal year and present fiscal year

(1) Difference between the financial results of previous fiscal year and present fiscal year

	Revenue	Operating profit	Profit attributable to owners of parent	Net profit per share
Result of previous fiscal year (A)	3,289	-1,145	-298	-1.39
Result of present fiscal year (B)	4,354	-2,018	-1,476	-6.99
Difference (B－A)	1,065	-873	-1,178	—
Difference in ratio (%)	32.4	—	—	—

(2) Reasons for differences

For the fiscal year ended March 31, 2024, the Company recorded revenue of ¥4,354 million (an improvement of 32.4% year on year) due to the rental of HAL and other equipment outside Japan and an increase in revenue from service offered through its group companies in U.S. and Europe. The gross profit was ¥2,393 million (an improvement of 33.6% year on year).

R&D expenses were posted at ¥877 million (an increase of 19.4% year on year) due to the in-house development of new products and consigned research projects, as in the previous year. Other selling, general and administrative expenses were posted at ¥3,251 million (increase of 35.2% year on year) as a result of M&A.

Other income was posted at ¥424 million (an increase of 100.0% year on year) due to income from consigned research, etc. Other expenses were posted at ¥707 million (¥8 million in the previous fiscal year) due to an impairment loss on goodwill related to C2, a domestic subsidiary, resulting in an operating loss of 2,018 million yen (¥1,145 million in the previous fiscal year).

In addition, financial income was posted at ¥543 million, mainly due to the gain on valuation difference of investment securities, gains related to CEJ Fund were posted at ¥796 million, and income tax expense was ¥507 million due to deferred tax expense. As a result, the loss attributable to owners of the parent company was ¥1,476 million (¥298 million in the previous fiscal year).