



February 12, 2016

Press Release

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### Revision of forecast of consolidated financial results

Based on the recent business performance, CYBERDYNE Inc. (the “Company”) announces revision of “Forecast of Consolidated Financial Results for the Year Ending March 31, 2016 (April 1, 2015 – March 31, 2016)” which the Company announced on May 15, 2015.

1. Forecast of Consolidated Financial Results for the Year Ending March 31, 2016 (April 1, 2015 – March 31, 2016)

	Net sales	Operating income	Ordinary income*	Net income attributable to owners of parent	Net income per share
Initial estimation( A )	JPY million 1,000	JPY million -	JPY million -600	JPY million -600	JPY -2.95
Revised estimation( B )	1,200	-	-750	-750	-3.69
Changes( B - A )	200	-	-150	-150	-
Percentage changes(%)	20.0%	-	-25.0%	-25.0%	-
cf. Fiscal year ended March 31, 2015	631	-1,766	-907	-915	-4.74

\*Income/Loss before income tax, also called “Pretax income” or “Ordinary profit”

Note: The Company implemented stock splits of 1 to 5 for each ordinary share and Class B share on August 1, 2014 and 1 to 2 for each ordinary share and Class B share on August 1, 2015. Net income per share in the “Forecast of consolidated financial results for the year ending March 31, 2016” above are calculated assuming that those stock splits were executed at the beginning of the previous fiscal year.

Note: The Company often carries out research and development (“R&D”) projects based on subsidies from administrative bodies, which are equivalent to expenses for the R&D projects. In such cases, the R&D expenses (sales and administrative costs) and the corresponding subsidy incomes (non-operating income) are posted at the same time. Due to this accounting operation, operating income/loss estimates might fluctuate drastically, depending on the existence of sizable R&D projects. Therefore, in order to avoid the risk of being misunderstood, operating income/loss estimates are not disclosed.

## 2. Reason of revision

As serious lack of labor force has been occurring due to aging population and declining birthrate in Japan, there were more demand for HAL® for Labor Support (Lumbar Type) in distribution, warehousing, construction and manufacturing sites and HAL® for Care Support (Lumbar Type) from welfare facilities than it was originally forecasted. Thus net sales as of the fiscal year ending March 31, 2016 will also significantly be larger than the initial estimate.

On the other hand, in regards of the R&D activity, the Company set priority on speeding up the new product development and spent its own funds, hence the subsidy income is expected to be lower than the initial estimate.

In light of those circumstances, the Company has closely examined the forecast and concluded that 1) the consolidated net sales is likely to exceed the initial estimate and 2) non operating income is likely to decrease due to change of subsidy income 3) consequently the net loss as well as net loss attributable to owners of the parent are likely to exceed the initial estimate. Hence the Company has revised the forecast of the financial result.

Further, although HAL® for Medical Use (Lower Limb Type) acquired manufacturing and selling approval as a medical device within Japan on November 25, 2015, the insurance reimbursement price for HAL® for Medical Use (Lower Limb Type) is still being discussed between the Ministry of Health, Labour and Welfare and Central Social Medical Insurance Council aiming at insurance coverage of treatment with HAL in April, 2016. As such is the case, effect of this event has not been accounted for in this financial forecast.

Also, although the operating number of HAL® for Care Support (Lumbar Type) is likely to increase significantly due to inclusion of the product in “subsidy project for assisting welfare facilities with installation of robotic devices” which was part of supplementary budget of Ministry of Health, Labour and Welfare, year 2015, enacted in January 20, 2016. As such is the case, effect of this event has not been accounted for in this financial forecast.

Note: All forward-looking statements included in this document were determined reasonable by the Company or its group companies based on currently available information as of the date of this documents creation and certain assumptions by it/them. As that is the case, the actual result may differ from the forecast due to assorting factors.