

# Consolidated financial results - year-on-year comparison for the 9 months ended December 31, 2016



**Net sales : Increase of 166M (19% increase year on year), due to growing numbers of Medical HAL and HAL for Care Support**  
**Ordinary loss : Improvement of 21M on a year on year basis, excluding the non-recurring expense for the conversion of CB (96M)**

【Consolidated income statement of the 9 months ended December 31, 2016】

Unit : Millions of Yen

Item	FY2016			FY2016 (Apr.1, 2016 - Dec.31, 2016)	FY2015 (Apr.1, 2015 - Dec.31, 2015)	+/-	Comments
	Q1 (Apr.1-Jun.30)	Q2 (Jul.1-Sep.30)	Q3 (Oct.1-Dec.31)				
Net sales	272	329	454	1,055	890	166	<ul style="list-style-type: none"> <li>Medical HAL : Increase of rental units due to public health insurance</li> <li>HAL for Care Support : Increase of operating units due to subsidy program by Ministry of Health, Labour and Welfare</li> </ul>
Cost of sales	91	124	152	367	285	81	
Gross profit	181	205	302	689	604	84	
R&D expenses	232	196	226	655	587	68	<ul style="list-style-type: none"> <li>expense for JST innovative Cybernics project brought forward to speed up</li> </ul>
Other SG&A expenses	307	345	343	996	879	116	<ul style="list-style-type: none"> <li>taxes and dues +55M</li> <li>increase of supplies expenses (mainly related to the Fukushima production base) +27M</li> </ul>
Operating loss	-358	-336	-267	-962	-862	-100	
Non-operating income	144	890	117	1,151	389	762	<ul style="list-style-type: none"> <li>increase of consigned research income and subsidy income +96M</li> <li>increase of non-current asset subsidy income (mainly related to the Fukushima production base) +669M</li> </ul>
Non-operating expenses	109	741	-3	847	109	738	<ul style="list-style-type: none"> <li>share issuance cost for conversion of CB 96M (non-recurring)</li> <li>interest expenses -27M</li> <li>non-current asset subsidy (mainly related to the Fukushima production base) +669M</li> </ul>
Ordinary loss	-323	-187	-147	-658	-582	-75	
Net loss attributable to CYBERDYNE,INC.	-325	-190	-148	-663	-583	-80	

**Positive factors : Increase of gross profit due to growth of net sales (+84M), consigned research income (+96M), decrease of interest expenses (-27M)**

**Negative factors : Non-recurring CB conversion cost (96M), R&D expenses (+68M), increase of other SG&A expenses including taxes and dues (+116M)**

Note: Non-operating income (subsidy income) and the non-operating expense (loss on reduction of non current asset), both related to the Fukushima production base do not impact the financial results.

# Number of units in operation

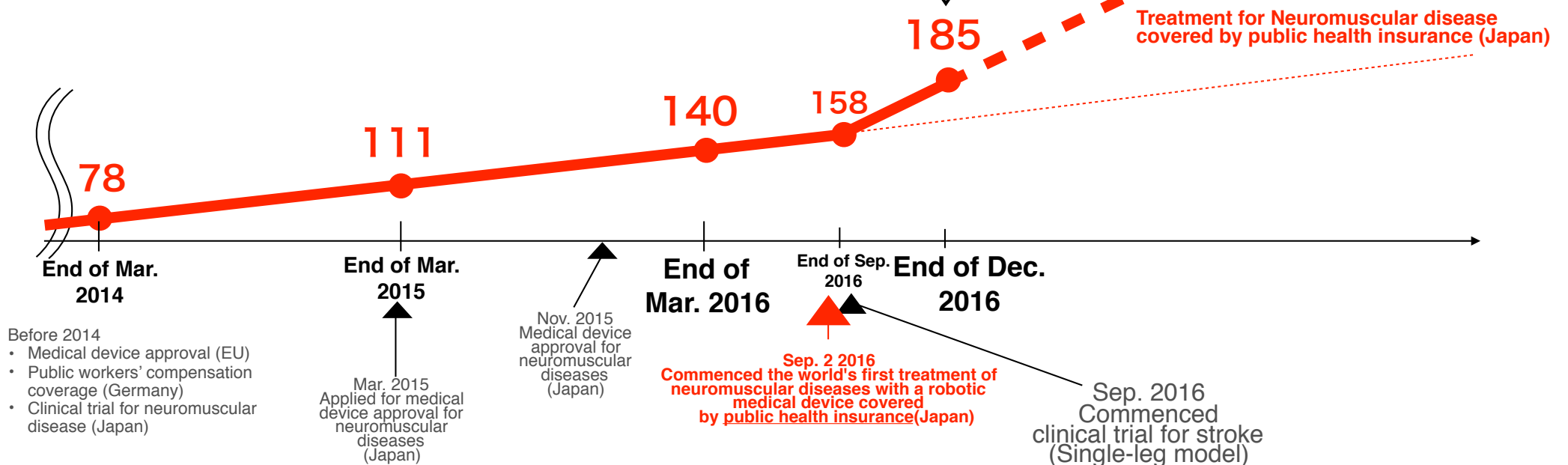


## -HAL for Medical Use (Lower Limb Type)

**HAL for Medical Use used for treatment covered by public health insurance is anticipated to increase significantly in the second half of the fiscal year.**

- Expanding application to strokes and other diseases (Japan)
- FDA approval (U.S.)
- Public health insurance coverage (Germany)

Number of rented units from September to December : 33 Units

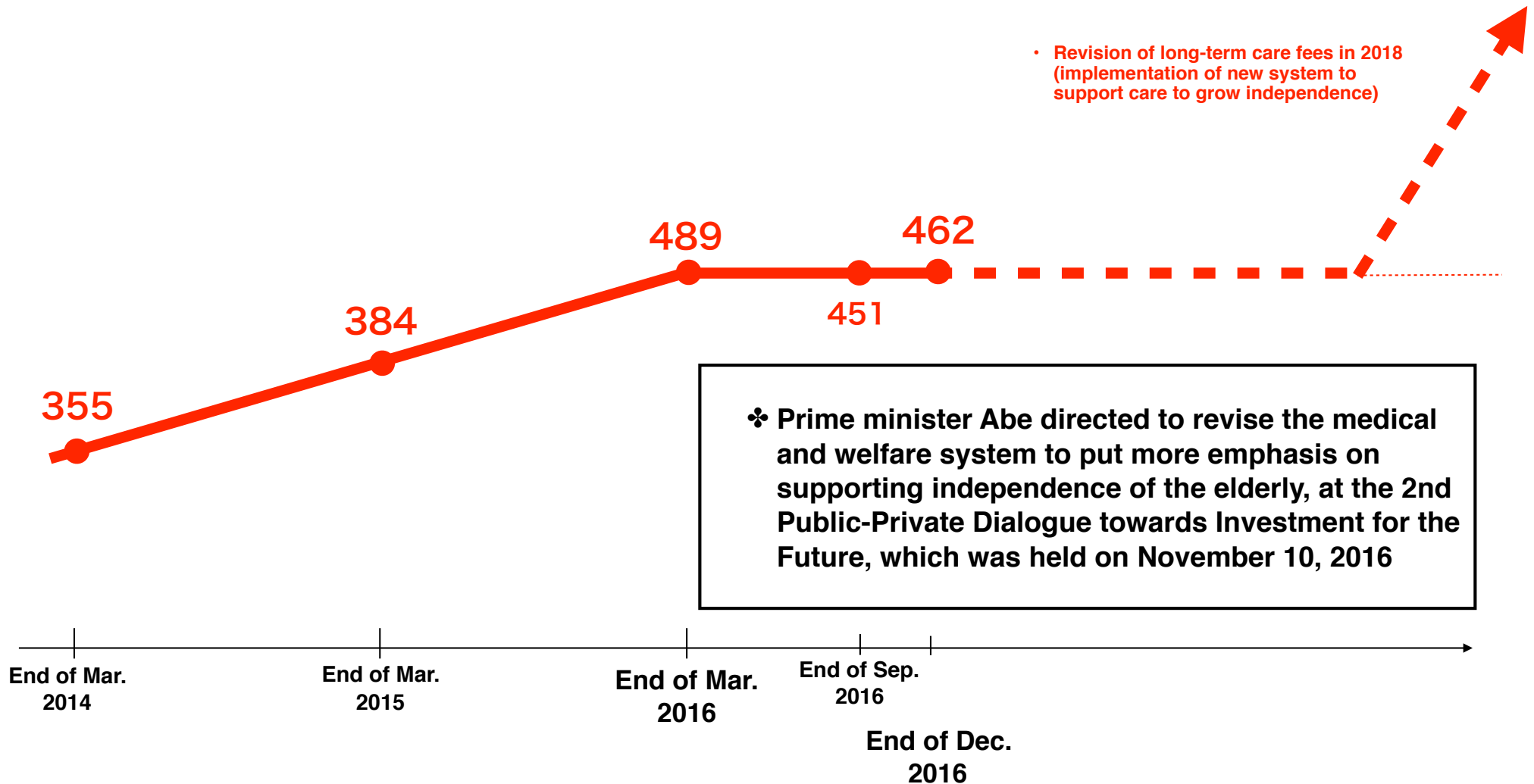


# Number of units in operation



## -HAL for Living Support (Lower Limb Type)

Anticipates to increase the operating numbers of units according to the revision of long-term care fees in 2018 (implementation of new system to support care to promote independence)

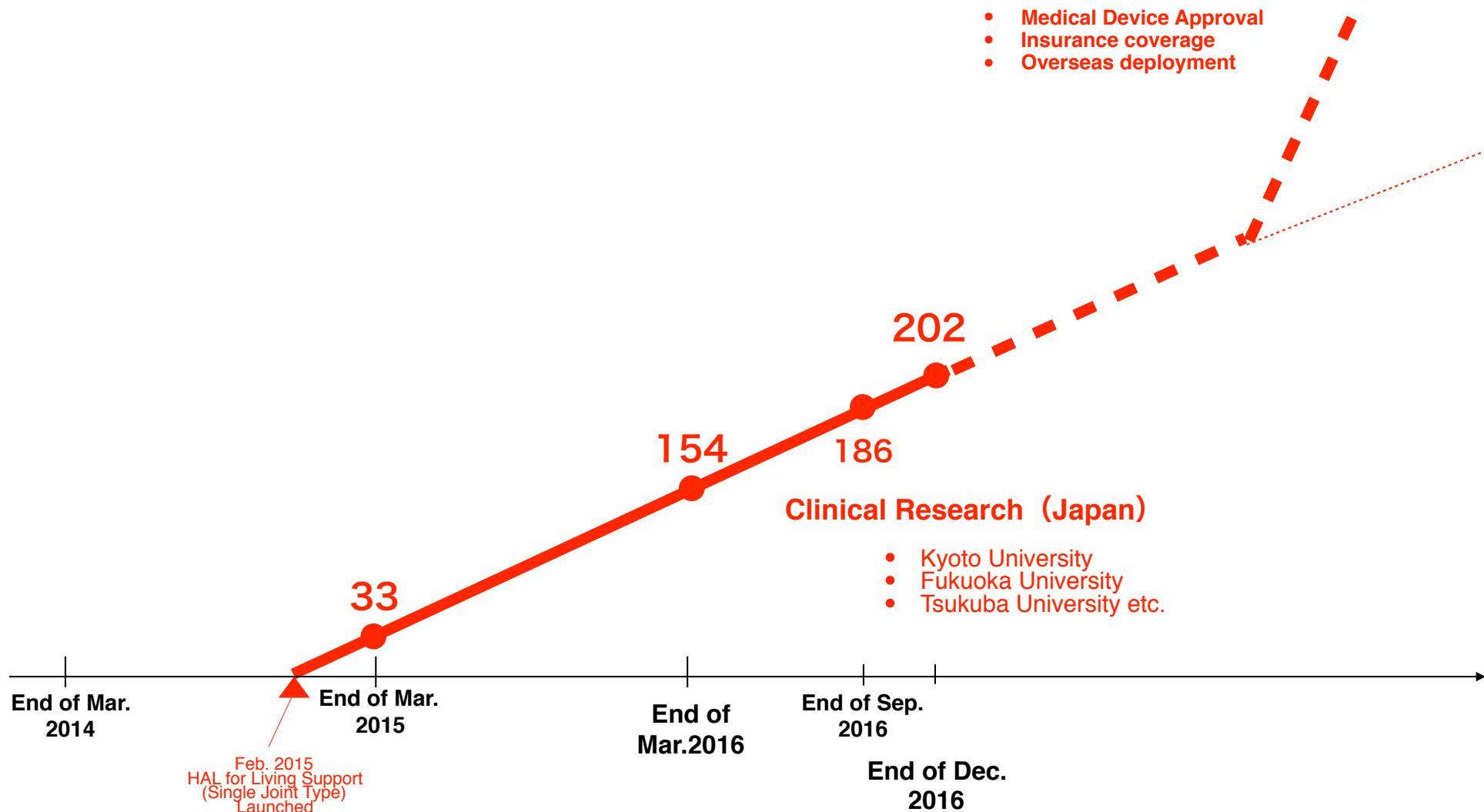


# Number of units in operation



## -HAL for Living Support (Single Joint Type)

The device is currently used mainly for clinical researches in Japan and steady increase is expected



# Number of units in operation



## -HAL for Care/Labor Support (Lumbar Type)

Significant increase is anticipated for HAL for Care Support in the second half of the year

