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Notice of financial income, financial expense, and investment accounted for using the equity method (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, 2023, as follows. Furthermore, the Company also announces the difference between 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, a gain of 1,248 million yen on the revaluation of securities was recorded as financial income in the consolidated financial statements for the fiscal year ended March 31, 2023.

(2) Financial expense

Of the investment securities held by the Group, a loss on valuation of investment securities of 165 million yen was recorded as financial expenses for shares with significantly declined real value.

(3) Investment accounted for using the equity method

Based on the financial report of the Group’s affiliate Shisei Datum Ltd. a company that uses the equity method, the Group has decided to record 195 million yen as a loss of investment accounted for using the equity method.

(4) 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, 2023, which was announced on the same date as this document.

2. Extraordinary loss (non-consolidated)

The Company will book an extraordinary loss of 252 million yen for valuation loss on shares of subsidiaries and affiliates and 165 million yen for valuation loss on investment securities by writing down the value of shares of subsidiaries and affiliates and investment securities with significantly declined real value.

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)	2,150	-878	-498	-2.32
Result of the fiscal year under review (B)	3,289	-1,145	-298	-1.39
Difference (B – A)	1,138	-267	200	—
Difference in ratio (%)	52.9	-30.5	40.2	—

(2) Reasons for differences

For the fiscal year ended March 31, 2023, the Company recorded revenue of 3,289 million yen (an improvement of 52.9% year on year) due to rental sales of HAL and other equipment outside Japan and an increase in revenue from service resulting from the recovery from the effects of the COVID-19 and the acquisition of service providing sites in the U.S. The gross profit was 1,791 million yen (an improvement of 22.5% year on year).

R&D expenses amounted to 735 million yen (improvement of 3.1% year on year) due to the in-house development of new products and contract research projects, as in the previous year, and other selling, general and administrative expenses amounted to 2,406 million yen (improvement of 33.9% year on year) due to an increase in the numbers of consolidated subsidiaries as a result of M&A.

Other income increased 212 million yen (improvement of 21.0% year on year) due to contract research business income, etc. Other expenses increased by 8 million yen (improvement of 38.5% year on year), resulting in an operating loss of 1,145 million yen (improvement of 30.5% year on year).

In addition, financial income was 1,312 million yen, mainly due to the gain on valuation difference of investment securities, income from CEJ Fund was 274 million yen, and income tax expense was 446 million yen due to deferred tax expense. As a result, the loss attributable to owners of the parent company was 298 million yen (40.2% increase year on year).