



Consolidated Financial Results (Tanshin) for the Six Months Ended September 30, 2025 (Based on IFRS)

November 13, 2025

Name of listed company	:CYBERDYNE, INC.	Stock exchange listing	:Growth Section of TSE
Stock code	:7779	URL	: https://www.cyberdyne.jp/english
Representative (title)	:President and CEO	Name	:Yoshiyuki Sankai
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Scheduled date for release of six-month report	:November 13, 2025	Scheduled start of dividend payment	:—
Additional materials for the financial results	:yes		
Information meeting for the financial results	:yes (only for institutional investors)		

(Millions of yen: Rounded to the nearest one million yen)

I. Consolidated financial results for the six months ended September 30, 2025 (April 1, 2025-September 30, 2025)

1. Consolidated result of operations

(percentages denote year-on-year change)

	Revenue		Operating profit (loss)		Profit (loss) before tax		Profit (loss) attributable to owners of parent	
		%		%		%		%
Apr.1-Sep. 30, 2025	1,963	(8.4)	(174)	—	297	—	70	—
Apr.1-Sep. 30, 2024	2,143	1.9	(497)	—	(215)	—	(305)	—

	Basic earnings (loss) per share	Diluted earnings (loss) per share
	Yen	Yen
Apr.1-Sep. 30, 2025	0.33	0.33
Apr.1-Sep. 30, 2024	(1.45)	(1.45)

2. Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of Sep. 30, 2025	48,914	39,612	39,596	81.0
As of Mar 31, 2025	48,547	39,593	39,575	81.5

II. Dividends

	Dividend payments for each term and the year				
	End of 1st quarter (June.30)	End of 2nd quarter (September.30)	End of 3rd quarter (December.31)	Fiscal year end (March.31)	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	0.00	0.00
Fiscal year ending March 31, 2026	—	0.00			

Notes:

- (i) Changes from the latest released dividend forecasts: none
- (ii) The table of “Dividends” indicates dividend payments on Common Shares. Dividends on Class Share (non-listed) for which the number of share units differs from Common Shares are shown below as “Dividends on Class Shares”.

III. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (April 1, 2025-March 31, 2026)

As the business of CYBERDYNE Inc. and its group companies (collectively referred to as the "Group") is based on a new market with innovative technologies, there are many uncertain factors that could have an impact on its performance and make it difficult for CYBERDYNE Inc. (the "Company") to provide a forecast with accurate figures. As such the Company will not announce the forecast of consolidated financial results.

Notes:

1. Changes in key subsidiaries during the consolidated three month period (changes in specific subsidiaries resulting in changes of consolidation scope): none

new: — (company name: —),

excluded: — (company name: —)

2. Changes in accounting policies, accounting estimates, and restatement of error corrections

(i) Changes in accounting policies required by IFRS : none

(ii) Changes in accounting policies due to reasons other than (i) : none

(iii) Changes in accounting estimates: none

3. Total number of issued shares (Common Shares)

- (i) Total number of issued shares at the end of each period (including treasury shares)

As of September 30, 2025	215,145,809 shares	As of March 31, 2025	215,145,809 shares
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- (ii) Total number of treasury shares at the end of each period

As of September 30, 2025	4,014,753 shares	As of March 31, 2025	4,014,753 shares
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- (iii) Average number of shares during each three month period

Apr.1-September 30, 2025	211,131,056 shares	Apr.1-September 30, 2024	211,131,168 shares
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Note: Class B Shares are ranked the same as Common Shares and paid the same amount as Common Shares with regard to dividends of surplus and distribution of residual assets. Therefore the total number of issued shares at each end of period and the average number of shares during each period include Class B Shares as Common Shares.

*This quarterly consolidated financial report is not subject to the quarterly review procedure by the scope of audit.

Dividends on Class Shares

Details of dividends on the Company's class shares for which the number of share units differs from its Common Shares are as below.

	Dividend payments for each term and the year				
	End of 1st quarter (June.30)	End of 2nd quarter (September.30)	End of 3rd quarter (December.31)	Fiscal year end (March.31)	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	0.00	0.00
Fiscal year ending March 31, 2026	—	0.00			

Note:

The Company issued Class B Shares which were accorded the same rights as its Common Shares with regard to dividends and distribution of residual assets, but for which share units differ from Common Shares.

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1. Qualitative information regarding settlement of accounts for the six months ended September 30, 2025

(1) Explanation of operating results

All forward-looking statements included in this explanation were determined reasonable by CYBERDYNE Inc. (the “Company”) and its group companies (collectively referred to as the “Group”) based on currently available information for the consolidated ended September 30, 2025, and certain assumptions made by the Group.

To solve various issues facing society, the Group will make full use of “Cybernetics” (a new field that integrates and combines human, robot, AI, and information systems) and handle HCPS (Human-Cyber-Physical Space) in a unified manner. Furthermore, through Cybernetics, the Group promotes the realization of “Techno Peer Support” and future development by creating the “Cybernetics Industry,” a new industry that will follow the robotics and IT industries.

The Group defines “Techno Peer Support Society” as a safe and secure society where people and technology coexist, cooperate and mutually support each other to enhance the independence and freedom of people of all generations and solve various problems in their lives both mentally and physically. To realize Techno Peer Support Society and Cybernetics Industry, the Group is developing various Cybernetics Technologies that improve, regenerate, expand, and support the wearer’s physical functions.

Status of business operation

<<Business operation around the medical application>>

The Group is working to promote CYBERNETICS Treatment, which utilizes the world’s first wearable cyborg, HAL® (Hybrid Assistive Limb), to facilitate the improvement and regeneration of brain, nerve, and muscular functions, and to establish it as a global standard treatment.

In a systematic review published in June 2025 in the international medical journal *Global Spine Journal*, HAL® was compared with nine other passively controlled exoskeleton-type devices (devices that repeatedly perform movements through robotic control). The results demonstrated that HAL® is the only device that induces neuroplasticity and provides comprehensive therapeutic effects across multiple health outcomes associated with spinal cord injury (SCI).

The paper cites findings from functional MRI studies, which report that active movement elicits significantly greater neural activity in the central nervous system than passive movement. Furthermore, it discusses that the repetitive neuromuscular process established between the central and peripheral nervous systems—made possible by HAL®’s core principles—facilitates the learning and reinforcement of neural signaling in the brain and spinal cord, ultimately leading to the reconstruction and reactivation of spinal circuits below the site of spinal cord injury and the partial reinnervation of neural pathways.

Through this mechanism of inducing neuroplasticity, HAL® demonstrated consistent improvement not only in primary mobility outcomes such as walking distance and speed but also in secondary outcomes such as urinary and bowel function (continence), pain reduction, and overall quality of life (QoL). These findings provide clinical evidence that HAL® is a unique therapeutic device offering a comprehensive treatment approach to the entire neuromuscular system.

(Japan)

The Group continues to develop Cybernetics Treatment for progressive neuromuscular disease patient where there is no established treatment method. Post-marketing surveillance on the Medical HAL Lower Limb Type Double-leg Model suggested a high efficacy and safety towards progressive neuromuscular diseases, for which no effective treatment methods are available in the medical world yet. Based on the extremely high

efficacy and safety results obtained in post-market surveillance, Medical HAL Lower Limb Type was given increased points after the 2022 revision of medical treatment fees as “a remarkable functional improvement effect unprecedented in patients with progressive neuromuscular diseases for which no other effective treatment methods have been established, including already approved drugs” (excerpt from the medical technology evaluation proposal by the Japanese Society for Neurological Therapeutics).

Regarding spinal cord-related diseases, the Japanese Minister of Health, Labor, and Welfare (“MHLW”) approved additional indications of HTLV-1-associated myelopathy (HAM) and hereditary spastic paraplegia for HAL on October 2022 and public health insurance is available in Japan from October 2023. Regarding traumatic spinal cord injuries, the Company is consulting with the regulators on the necessary steps to obtain medical device approvals.

Regarding stroke, the Company discussed the result of the investigator-initiated clinical trial using the Medical HAL Lower Limb Type single-leg model (HIT2016 trial). Considering the practice conditions surrounding acute stroke treatment and recovery rehabilitation, the Company is preparing additional studies (clinical trials).

In January 2025, the small-size model of the Medical HAL Lower Limb Type was approved as a medical device for the same target diseases as the conventional model. With the approval of this small-size HAL, Cybernics Treatment has become available for patients with an estimated height of 100 cm to 150 cm, who previously had difficulty using the conventional model (intended for those 150 cm or taller). Following its approval in Japan, the United States, and Europe, the Company will continue its efforts to obtain its medical device certification worldwide and accelerate the business expansion of Medical HAL.

Based on favorable results in a pilot study demonstrating improved motor function in patients with Parkinson's disease, the Company is preparing to conduct clinical trials for the approval of HAL “Lumbar Type” as a medical device.

(USA)

As a medical service platform for individuals, the Company’s subsidiary, RISE Healthcare Group (RHG), operates mainly in Southern California, with five facilities offering Cybernics Treatment using HAL®. In May 2024, the U.S. FDA granted, for the first time globally, marketing clearance for the small-size model of Medical HAL and approved an additional indication for cerebral palsy (age 12 and older). It also approved the expansion of indications to include HAM and hereditary spastic paraplegia, which were already approved in Japan.

Based on accumulated treatment experience in the U.S., along with the approval of the small-size model and expansion of target diseases, the Company will develop future business through both individual medical service offerings and product rental services for Medical HAL.

(EMEA: Mainly Europe and the Middle East)

The Group continues to expand Cybernics Treatment in the region. In Italy, 36 units of the HAL® series have been introduced to Coopselios, a major social cooperative specializing in medical and nursing care services, with plans to further expand the number of units in the future.

In Turkey, alongside the growth of medical tourism, interest in CYBERNICS technology has been rapidly increasing, and HAL® is currently in operation at four facilities across the country.

In November 2024, the Company received an order for HAL series and other Cybernics products as part of the Ukraine Emergency Recovery and Reconstruction Project by the Japan International Cooperation Agency (JICA). Delivery for installation at a medical facility in Kyiv, Ukraine’s capital, was completed in March 2025, where the devices are expected to aid in the treatment of individuals injured in the war. In addition, HAL® has been installed in Portugal.

In Germany, the G-BA (German Federal Joint Committee), the public health insurance authority, decided to conduct a clinical trial for spinal cord injury treatment under public insurance coverage. CRO selection has been completed, and preparations, including site selection, are underway.

In December 2024, the small-size model of Medical HAL obtained medical device certification under the new European Medical Device Regulation (MDR). The Company will continue promoting the expansion of Cybernics Treatment in Europe, including the small-size model.

(APAC: Asia Pacific)

CYBERDYNE MALAYSIA Sdn. Bhd. continues to promote Cybernics Treatment across Southeast Asia, India, Australia, and Taiwan.

In Malaysia, the partnership with the government-affiliated Social Security Organization (PERKESO) has been further strengthened, expanding access to Cybernics Treatment under PERKESO coverage. In May 2024, top-level meetings were held at the Company's headquarters with the Malaysian Minister of Human Resources and other officials, where the Minister expressed the intention to install HAL products at the National Neuro-Robotics and Cybernics Rehabilitation Centre. In December 2024, the Company signed a contract with PERKESO valued at approximately USD 4.6 million (around JPY 700 million at an exchange rate of 150 JPY/USD) for a maximum of five years, and installation of 50 sets (65 units) was completed in August 2025. PERKESO has also officially announced plans to build a new center as the next project for the facility, and discussions on introducing HAL to this new site will follow.

For the expansion into Taiwan, following the signing of a strategic partnership agreement in March 2025 with the Development Center for Biotechnology, Fu Jen Catholic University, Fu Jen Catholic University Hospital, and the Center for Cybernics Research at the University of Tsukuba, an MOU for international collaboration was also concluded in June 2025 with National Taiwan University and the University of Tsukuba. In November 2025, a symposium on Cybernics Medical and Healthcare Innovation was co-hosted with National Taiwan University, and based on this achievement, the Group will further promote the business development in the region.

<<Business operation around application in nursing care and daily living>>

The Group has developed various types of HAL for seniors to improve their physical function, prevent illness and frailty, and reduce the requirement for care. These include the HAL Lower Limb Type for enhancing the ability to walk, the HAL Single Joint Type to train elbow, knee, and ankle movements, and the HAL Lumbar Type to train the trunk and lower limb function.

(Service at facilities for individuals)

The Group continues to offer Neuro HALFIT, a program that induces improvement of the brain-nerve and musculoskeletal system through utilizing HAL. The program is currently available at 18 Robocare Centers operated by business partners. The Group plans to open additional Robocare Centers.

(Neuro HALFIT at Home as a service towards individuals)

Neuro HALFIT at Home is a home-based program where individuals rent HAL and engage in HAL-assisted workouts at Home. The HAL Monitor, linked to Cyberdyne's cloud, visualizes bio-electrical signals that command body movements and posture information and enables the wearer to obtain visual feedback. In addition to providing online support by therapists, trainers, and other professional staff, the Company also works with home-based service providers to promote in-person support, from setting up equipment at home to implementing programs.

<<Prevention/early detection>>

The Company is developing and commercializing the "Cyvis" series, which collects, analyzes, and AI-processes medical and healthcare data daily to provide optimized health management, disease prevention, diagnosis, and treatment programs tailored to each individual. One of the products in this series, the "Compact Holter ECG Medical Vital Sensor Cyvis M100," obtained medical device certification in November 2024. Cyvis can measure not only cardiac activity data but also body surface temperature and acceleration, etc. Operational verification is underway not only for medical institutions but also for welfare facility residents and workers. The Company plans to gradually expand its capabilities such as SpO2. Furthermore, the Company will continue to develop and commercialize new devices capable of collecting other medical and healthcare data.

<<Business operation around application to support workers>>

(Well-being)

Since 2021, the Company has been operating the HAL Lumbar Type in nursing care facilities in Hampshire, U.K., as a model case to spread its usage to other areas in the U.K. and other European countries.

(Labor Support, Disinfection, and Cleaning)

Regarding the next-generation Cleaning Robot CL02, which uses cutting-edge SLAM technology to achieve high-speed autonomous driving, the Group works with major construction companies with its ability to ride on elevators automatically and connect with cloud systems; the companies are developing this technology as a solution to make building management smarter and reduce management costs. Furthermore, the company is expanding its mobility part as a transportation robot inside the factory.

Status of Research and Development

The Group develops "Acoustic X," a patented photoacoustic imaging system based on the LED light source method that realizes real-time, high-resolution 3D imaging of blood vessels and blood in the peripheral organs without needing contrast agents. The Group develops this technology as a next-generation medical image diagnosis device. In addition, research is underway at prominent medical institutions and research facilities around the globe to create various applications for this technology.

Furthermore, the proposal of the Group was selected in 2023 for the next Cross-ministerial Strategic Innovation Promotion Program (SIP) Third Phase: Development of Fundamental Technologies, the Establishment of Common Systems, Rules, and Regulations for the Expansion of Human Collaborative Robotics, Theme 6: Development of Social Implementation Technologies for HCPS* Integrated Human Collaborative Robotics to Solve Social Issues" that is led by the Cabinet Office of Japan. Under this program, the Group continues to (i) develop an application for various living spaces such as residences, facilities, and workplaces, (ii) utilize HCPS-integrated Cybernics master remote control technology that works together with human information (physiological, physical, behavioral, cognitive, psychological, etc.), (iii) acquire and utilize human information obtained through non-invasive HCPS-integrated human-collaborative robotics, and (iv) Establish links with other related technologies of the R&D theme to improve the independence and freedom of seniors and people with limited access to transportation.

At the Tonomachi International Strategic Zone (King Sky Front) in Kawasaki City, Cybernics Medical Innovation Base Building A functions to promote the systematization of Cybernics Treatment by combining HAL with regenerative medicine and drugs and the development of technologies that integrate medical and bio-related technologies with AI, robotics and information systems. The Company will continue coordinating with its C-Startup partners in regenerative medicine and drug creation.

Numbers of operating units

As of the end of September 2025, 543 Medical HAL® Lower Limb Type units were operating worldwide, including those used for clinical research. 114 units were used in Japanese hospitals for treatment. In addition, there were 704 units of HAL® Single Joint Type, mainly from the increase of products for medical use. 362 units of HAL® for Well-being Lower Limb Type and HAL® for Living Support Lower Limb Type (older model) were in operation. Furthermore, 1,072 units of HAL® Lumbar Type for Well-being were in operation. In addition, there were 406 units of HAL® Lumbar Type for Labor Support and 181 units of Cleaning Robots and Transportation Robots.

In the consolidated six months that ended September 30, 2025, an increase in medical service in the Europe contributed to the revenue recorded at ¥1,963 million (8.4% decrease year on year). In addition, the Group recorded a gross profit of ¥1,222 million (15.1% increase year on year).

The Group recorded research and development expenses at ¥437 million (7.1% increase year on year), mainly due to developing new products at the Company's own cost, clinical research, and consigned research projects. In addition, the Group recorded other selling, general, and administrative expenses at ¥1,187 million (13.0% decrease year on year) due to a decrease in advertising expenses and purchases of consumables.

Other income was recorded at ¥284 million (29.1% increase year on year), mainly from a consigned research project, resulting in an operating loss of ¥174 million (65.0% decrease year on year).

The Group recorded a finance income of ¥627 million, mainly due to gains from the valuation difference of investment securities, finance costs were ¥261 million, mainly due to the provision for allowance for doubtful accounts and other factors. In addition, the Group recorded gains related to CEJ Fund at ¥109 million and income tax expense at ¥229 million from deferred tax expenses, resulting in the posting of loss attributable to owners of the parent at ¥70 million (¥305 million loss in the same period of the previous year).

The Company forms business and capital alliances with various startup companies that develop unique technologies. The Company calculates the fair value of unlisted stocks of such companies using the IFRS 9 Financial Instruments. As a result, during the consolidated six months ended September 30, 2025, The Group recorded ¥657 million in the gain on valuation difference of investments securities as finance income and gains related to CEJ Fund. A valuation loss of ¥21 million on investment securities was included in finance costs and loss related to the CEJ Fund. Furthermore, the Group posted ¥225 million from deferred tax expense associated with this valuation as an income tax expense and reclassified ¥94 million to third-party interest in CEJ Fund. As a result, the impact of calculating the fair value gain for the six-month period was ¥505 million.

(2) Explanation of financial position

① Assets

For the consolidated six months ended September 30, 2025, assets increased ¥367 million to ¥48,914 million compared to the end of the previous fiscal year. Changes were mainly due to a decrease of ¥2,513 million in cash and cash equivalent, partially offset by an increase of ¥2,740 million in other financial assets (current) and ¥445 million in other financial assets (non-current).

② Liabilities

For the consolidated six months ended September 30, 2025, liabilities increased ¥348 million to ¥9,302 million compared to the end of the previous fiscal year. The changes were mainly due to an increase of ¥59 million in trade and other payables and ¥220 million in deferred tax liabilities.

③ Equity

For the consolidated six months ended September 30, 2025, equity increased ¥19 million to ¥39,612

million compared to the end of the previous fiscal year. Changes were mainly due to an increase in retained earnings following the posting of gain attributable to the owners of the parents.

(3) Status of cashflow

For the consolidated six months ended September 30, 2025, cash and cash equivalents decreased ¥2,513 million to ¥4,311 million compared to the end of the previous fiscal year. The main influence factors for the cash flow status within the consolidated six months ended September 30, 2025, are stated below.

(Cash flows from operating activities)

For the consolidated six months ended September 30, 2025, net cash provided by operating activities recorded an inflow of ¥362 million (an outflow of ¥72 million in the previous consolidated six months). Changes were mainly due to finance income posted at ¥627 million, and gains on CEJ Fund recorded at ¥109 million, partially offset by Depreciation and amortization recorded at ¥308 million, trade and other receivables posted at ¥321 million and finance costs posted at ¥261 million.

(Cash flows from investment activities)

For the consolidated six months ended September 30, 2025, net cash used in investing activities recorded an outflow of ¥2,794 million (an outflow of ¥791 million in the consolidated six months of the previous fiscal year). The changes were mainly due to the proceeds of redemption of investments posted at ¥7,984 million, partially offset by the purchase of investments posted at ¥10,000 million and the Payments into time deposits posted at ¥744 million.

(Cash flows from financing activities)

For the consolidated six months ended September 30, 2025, net cash used in financing activities recorded an outflow of ¥97 million (an outflow of ¥95 million in the consolidated six months of the previous fiscal year). The changes were mainly due to the outflow of ¥85 million from Lease liabilities paid.

2. Condensed quarterly consolidated financial statement

(1) Condensed quarterly consolidated statement of financial position (Unaudited)

	As of March 31, 2025	As of September 30, 2025
	Millions of yen	Millions of yen
Assets		
Current assets		
Cash and cash equivalents	6,824	4,311
Trade and other receivables	800	480
Other financial assets	8,033	10,773
Inventories	923	1,021
Other current assets	177	234
Total current assets	16,758	16,819
Non-current assets		
Operating lease assets	353	324
Property, plant and equipment	13,186	13,104
Right of use assets	362	376
Goodwill	1,766	1,759
Intangible assets	45	39
Investments accounted for using equity method	243	240
Other financial assets	15,333	15,778
Other non-current assets	501	475
Total non-current assets	31,790	32,095
Total assets	48,547	48,914

	As of March 31, 2025	As of September 30, 2025
	Millions of yen	Millions of yen
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	533	592
Bonds and borrowings	22	19
Lease liabilities	146	140
Other current liabilities	384	436
Total current liabilities	1,085	1,187
Non-current liabilities		
Bonds and borrowings	15	15
Third-party interests in CEJ Fund	5,165	5,176
Lease liabilities	251	268
Provisions	193	191
Deferred tax liabilities	2,202	2,422
Other non-current liabilities	43	43
Total non-current liabilities	7,869	8,115
Total liabilities	8,954	9,302
Equity		
Share capital	10	10
Capital surplus	42,297	42,297
Treasury shares	(1,188)	(1,188)
Other components of equity	(743)	(792)
Retained earnings	(801)	(731)
Total equity attributable to owners of the parent	39,575	39,596
Non-controlling interests	18	16
Total equity	39,593	39,612
Total liabilities and equity	48,547	48,914

(2) Condensed quarterly consolidated statement of profit or loss and condensed quarterly consolidated statement of comprehensive income (Unaudited)

Condensed year to quarter end consolidated statement of profit or loss

	Six months ended September 30, 2024	Six months ended September 30, 2025
	Millions of yen	Millions of yen
Revenue	2,143	1,963
Cost of sales	(1,081)	(742)
Gross profit	1,062	1,222
Selling, general and administrative expenses		
Research and development expenses	(408)	(437)
Other selling, general and administrative expenses	(1,365)	(1,187)
Total selling, general and administrative expenses	(1,774)	(1,625)
Other income	220	284
Other expenses	(5)	(55)
Operating profit (loss)	(497)	(174)
Finance income	340	627
Finance costs	(173)	(261)
Gains related to CEJ Fund	127	109
Share of profit (loss) of investments accounted for using equity method	(11)	(4)
Profit (loss) before tax	(215)	297
Income tax expense	(171)	(229)
Profit (loss)	(385)	68
Profit (loss) attributable to		
Owners of parent	(305)	70
Non-controlling interests	(80)	(3)
Profit (loss)	(385)	68
Earnings (loss) per share		
Basic earnings (loss) per share (yen)	(1.45)	0.33
Diluted earnings (loss) per share (yen)	(1.45)	0.33

Condensed year to quarter end consolidated statement of comprehensive income

	Six months ended September 30, 2024	Six months ended September 30, 2025
	Millions of yen	Millions of yen
Profit (loss)	(385)	68
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	32	(18)
Total of items that will not be reclassified to profit or loss	32	(18)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(56)	(25)
Total of items that may be reclassified to profit or loss	(56)	(25)
Total other comprehensive income, net of tax	(24)	(43)
Comprehensive income	(410)	25
Comprehensive income attributable to		
Owners of parent	(331)	27
Non-controlling interests	(78)	(3)
Comprehensive income	(410)	25

(3) Condensed quarterly consolidated statement of changes in equity (Unaudited)
Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

Equity attributable to owners of parent						
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Stock acquisition rights
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
April 1, 2024	10	42,811	(1,188)	(1,329)	523	19
Profit (loss)	—	—	—	—	—	—
Other comprehensive income	—	—	—	32	(58)	—
Total comprehensive income	—	—	—	32	(58)	—
Acquisition of treasury shares	—	—	(0)	—	—	—
Forfeiture of share acquisition rights	—	—	—	—	—	—
Total transactions with owners	—	—	(0)	—	—	—
September 30, 2024	10	42,811	(1,188)	(1,297)	465	19

Equity attributable to owners of parent				
Other components of equity	Retained earnings	Total	Non-controlling interests	Total equity
Total				
Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
April 1, 2024	(787)	40,752	(275)	40,477
Profit (loss)	—	(305)	(80)	(385)
Other comprehensive income	(26)	(26)	2	(24)
Total comprehensive income	(26)	(331)	(78)	(410)
Acquisition of treasury shares	—	(0)	—	(0)
Forfeiture of share acquisition rights	—	—	—	—
Total transactions with owners	—	(0)	—	(0)
September 30, 2024	(813)	40,420	(353)	40,067

Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity	
				Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations Stock acquisition rights
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
April 1, 2025	10	42,297	(1,188)	(1,261)	499
Profit (loss)	—	—	—	—	—
Other comprehensive income	—	—	—	(18)	(25)
Total comprehensive income	—	—	—	(18)	(25)
Acquisition of treasury shares	—	—	—	—	—
Forfeiture of share acquisition rights	—	—	—	—	(6)
Total transactions with owners	—	—	—	—	(6)
September 30, 2025	10	42,297	(1,188)	(1,280)	475

Equity attributable to owners of parent				
	Other components of equity	Retained earnings	Total	Non-controlling interests
	Total			Total equity
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
April 1, 2025	(743)	(801)	39,575	18
Profit (loss)	—	70	70	(3)
Other comprehensive income	(43)	—	(43)	—
Total comprehensive income	(43)	70	27	(3)
Acquisition of treasury shares	—	—	—	—
Forfeiture of share acquisition rights	(6)	—	(6)	—
Total transactions with owners	(6)	—	(6)	—
September 30, 2025	(792)	(731)	39,596	16

(4) Condensed quarterly consolidated statement of cash flows (Unaudited)

	Six months ended September 30, 2024	Six months ended September 30, 2025
	Millions of yen	Millions of yen
Cash flows from operating activities		
Profit (loss) before tax	(215)	297
Depreciation and amortization	298	308
Finance income	(340)	(627)
Finance costs	173	261
Loss (gains) on CEJ Fund	(127)	(109)
Share of loss (profit) of investments accounted for using equity method	11	4
Decrease (increase) in inventories	116	(98)
Decrease (increase) in trade and other receivables	159	321
Increase (decrease) in trade and other payables	(69)	59
Other	(90)	(75)
Subtotal	(84)	341
Interest received	14	23
Interest paid	(0)	(0)
Income taxes paid	(2)	(2)
Income taxes refund	0	—
Net cash provided by (used in) operating activities	(72)	362
Cash flows from investing activities		
Purchase of investments	(11,500)	(10,000)
Proceeds of redemption of investments	11,500	7,984
Payments into time deposits	—	(744)
Purchase of property, plant and equipment	(185)	(11)
Purchase of investment securities	(615)	(30)
Payments for loans receivable	(2)	(2)
Collection of loans receivable	—	9
Other	10	1
Net cash provided by (used in) investing activities	(791)	(2,794)
Cash flows from financing activities		
Repayments of long-term borrowings	(1)	(3)
Repayments of lease obligation	(89)	(85)
Other	(5)	(9)
Net cash provided by (used in) financing activities	(95)	(97)
Effect of exchange rate changes on cash and cash equivalents	(74)	15
Net increase (decrease) in cash and cash equivalents	(1,032)	(2,513)
Cash and cash equivalents at beginning of fiscal year	5,155	6,824
Cash and cash equivalents at end of year	4,123	4,311

(5) Notes to condensed quarterly consolidated financial statements

(Notes on premise of going concern)

There are no items to report.

(Segment information)

(1) Service transferred over time

The Group's reportable segments are the components of the Group for which discrete financial information is available and which are regularly reviewed by the Board of Directors in deciding how to allocate resources and assess their performance. Since the Group operates under a single segment of business related to robotics, segment information is omitted.

(2) Revenue and results of reportable segments

Since the Group operates under a single segment, segment information is omitted.

(3) Information about Products and Services

Please refer to the Note "Revenue" for information related to products and services.

(Revenue)

Disaggregation of revenue

Details of disaggregation of revenue are set forth below.

	Six months ended September 30, 2024	Six months ended September 30, 2025
	Millions of yen	Millions of yen
Timing of revenue recognition		
Service transferred over time	1,086	939
Asset transferred at a point of time	54	168
Service transferred at a point of time	1,002	856
Total	2,143	1,963

(Note) Since the Group operates under a single segment of business, segment information on revenue is omitted.

Service transferred over time

Service transferred over time includes rental income based on the individual rental contract, maintenance income based on the maintenance contract concerning finance lease income where the Group acts as a lessor of right-of-use asset and subscription fees from the provision and operation of smartphone applications.

The Group recognizes rental income as income generated throughout the rental period after the customer accepts the relevant product by either of the following methods. Pay-per-use model based on times of product usage in the applicable month or base fee model based on the fixed monthly price.

The Group recognizes maintenance income as a performance obligation satisfied over time. Accordingly, the Company records this revenue during this contract period based on the average amount during the period.

The Group recognizes subscription fees for the provision and operation of smartphone applications as service provided through an application over time. The Company records this revenue over time.

The Group recognizes sponsorship revenue by providing the right to indicate sponsorship through a title sponsorship contract over a fixed time.

Asset transferred at a point of time

The asset transferred at a point of time includes revenue from sales of commodities and products based on the sales contract. The Group mainly determines that performance obligation of sales of commodities and products are satisfied at the point of customer acceptance of the relevant product. Therefore, the Group receives most of the payment within one month from the point of fulfilling the performance obligation. Regarding transaction price, there is no significance in the amount of sales revenue that includes variable consideration. Furthermore, there are no significant financial components in the amount of promised consideration.

Furthermore, if the Group acts as a lessor of right-of-use of its devices such as HAL, the Group classifies the relevant lease as a finance lease. Finance lease income is processed in the same way as cases where the Group acts as a lessor of manufacturer or distributor of sales of goods. The Group determines that performance obligation is satisfied at the point of customer acceptance, and the revenue is recognized at a point of time.

Service transferred at a point of time

Service transferred at a point of time includes revenue from offering Cybernic Treatment and training service at Cybernic Treatment Center and Robocare Centers to end-users (such as patients). In addition, the Company also includes revenue received in return for providing outcomes of consigned research projects in this category.

The Group determines that the performance obligation of Cybernic Treatment and training services are satisfied at the point of completion of such services. Furthermore, the Group determines that the performance obligation of providing outcomes of consigned research projects is satisfied when the customer inspects and accepts the work.