



Consolidated Financial Results (Tanshin)
for the Fiscal Year Ended March 31, 2026 (Based on IFRS)

May 14, 2026

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
Contact (title)	: Director and COO	Name	: Shinji Honda
			Tel. +81-29-869-9981
Scheduled date of Ordinary General Meeting of Shareholders	: June 24, 2026	Scheduled start of dividend payment	: —
Scheduled date for submission of the Securities Report	: June 23, 2026		
Additional materials for the financial results	: yes		
Information meeting for the financial results	: yes (for institutional investors)		

(Millions of yen: Rounded to less than one million yen)

I. Consolidated financial results for the fiscal year ended March 31, 2026 (April 1, 2025 –March 31, 2026)

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	
		%		%		%		%
Fiscal year ended March 31, 2026	3,846	(12.3)	(601)	—	589	—	153	—
Fiscal year ended March 31, 2025	4,384	0.7	(926)	—	(879)	—	(577)	—

	Basic earnings (loss) per share	Diluted earnings (loss) per share
	Yen	Yen
Fiscal year ended March 31, 2026	0.73	0.73
Fiscal year ended March 31, 2025	(2.73)	(2.73)

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	Net assets per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	49,081	39,609	39,622	80.7	187.66
As of March 31, 2025	48,547	39,593	39,575	81.5	187.35

3. Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
As of March 31, 2026	195	2,091	(205)	8,991
As of March 31, 2025	(430)	2,325	(216)	6,824

II. Dividends

	Dividends per share				
	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 ended March 31, 2026	—	0.00	—	0.00	0.00

Note: The table of “Dividends” indicates dividend payments on Common Shares. Dividend payments on Class Shares (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 year ended March 31, 2027 (April 1, 2026 – March 31, 2027)

The business of CYBERDYNE, INC. (the "Company") and its group companies (with the Company, collectively referred to as “the Group”) are based on a new market with innovative technologies. Many uncertain factors could impact its performance and make it difficult for the Company to forecast accurate figures. As such the Company will not announce the forecast of consolidated financial results.

Notes:

- Changes in key subsidiaries during the fiscal year under review (changes in specific subsidiaries resulting in changes of consolidation scope): yes
new: — (company name: —), excluded: — (company name: —)
- Changes in accounting policies, accounting estimates and restatement of error corrections
 - Changes in accounting policies required by IFRSs: none
 - Changes in accounting policies other than those in (i): none
 - Changes in accounting estimates: none

3. Total number of issued shares (Common Shares)

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

As of March 31, 2026	215,145,809 shares	As of March 31, 2025	215,145,809 shares
----------------------	--------------------	----------------------	--------------------

(ii) Total number of treasury shares at the end of the period

As of March 31, 2026	4,014,804 shares	As of March 31, 2025	4,014,753 shares
----------------------	------------------	----------------------	------------------

(iii) Average number of shares during the period

Apr.1-March 31, 2026	211,131,044 shares	Apr.1-March 31, 2025	211,131,120 shares
----------------------	--------------------	----------------------	--------------------

Note: Class B Shares are ranked the same as Common Shares and paid the same amount as Common Shares concerning dividends of surplus and distribution of residual assets. Therefore, the total number of issued shares in each period and the average number of shares during each period include Class B Shares as Common Shares.

*This Consolidated Financial Results (Tanshin) is outside the scope of audit procedures by certified public accountants or audit firms.

(Reference) Dividends on Class Shares

Details of dividends on the Company's Class Shares which differ in shareholder's rights from its Common Shares are stated below.

	Dividends per share				
	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 ended March 31, 2026	—	0.00	—	0.00	0.00

Note:

The company issued Class B Shares that have the same rights as Common Shares concerning dividends of surplus and distribution of residual property. However, the Class B Share has different share units from Common Shares.

○Contents of the Attached Material

1. Qualitative information regarding settlement of accounts for the fiscal year ended March 31, 2025	2
(1) Explanation of operating results.....	2
(2) Explanation of financial position.....	5
(3) Status of cash flow.....	5
(4) Explanation related to the forecast of consolidated financial results and other forward-looking statements••	5
2. Accounting standards	7
3. Consolidated Financial Statements and Notes to consolidated financial statements	8
(1) Consolidated statement of financial position.....	8
(2) Consolidated statement of profit or loss and consolidated statement of comprehensive income.....	10
Consolidated statement of profit or loss.....	10
Consolidated statement of comprehensive income.....	11
(3) Consolidated statement of changes in equity.....	12
(4) Consolidated statement of cash flows.....	14
(5) Notes to consolidated financial statements.....	15
(Notes on premise of going concern).....	15
(Segment information).....	15
(Revenue).....	16
(Earnings per share).....	17

1. Qualitative information regarding settlement of accounts for the fiscal year ended March 31, 2026

(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 March 31, 2026, and certain assumptions made by the Group.

To solve the complex and structural challenges facing society in a super-aging era, the Group leverages “HCPS-integrated Cybernics,” which fuses bio/medical systems with AI robots and information systems, together with “Physical AI” (AI in physical space, including AI robots and related systems), as its core technologies. Through these technologies, the Group aims to realize a well-being-oriented future society, the “Techno Peer Support Society,” in which people and technology coexist and mutually support one another, enabling all people—regardless of age or disability—to enhance their independence and freedom while solving physical, mental, and lifestyle-related challenges and living with peace of mind. At the same time, the Group is leading the creation of the “Cybernics Industry,” a new industry following the robotics and IT industries.

Status of business operation

<<Business operation around the medical application>>

The Group continues its efforts to disseminate Cybernics Treatment, a treatment program using Medical HAL systems that aims to induce improvement and regeneration of the functions of the brain, nerves, and muscles into a global standard of treatment.

(Japan)

The Group continues to develop Cybernics 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). With the small-size model now approved and certified as a medical device in the three major regions, including 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 individual users, RISE Healthcare Group (RHG), the Company’s subsidiary, is developing its business mainly in the Southern part of California. Four RHG facilities offer Cybernics Treatment using HAL. Since January 2023, the business of RHG has gradually shifted to paid service, and the number of treatment sessions is increasing steadily.

The Company also obtained marketing clearance for a smaller Medical HAL Lower Limb Type model and an additional indication of cerebral palsy (above 12 years old) from the U.S. FDA in May 2024. In addition, the company also received approval to expand the indications for the treatment of HTLV-1-related myelopathy (HAM) and hereditary spastic paraplegia,

which were already approved in Japan.

Based on the accumulated experience of Cybernics Treatment in the U.S., the approval of a smaller model of Medical HAL, and the expansion of approved diseases, the Company will develop future business in both the medical service business for individuals and the product rental business for Medical HAL.

(EMEA: Mainly Europe and the Middle East)

The Group continues to promote Cybernics Treatment in the region. In Italy, 35 units of the HAL series has been installed by July 2024 to Coopselios, a major social cooperative specializing in medical care services, and further expansions are planned.

In October 2024, the "Cybernicx Future" event was held in Istanbul, Turkey, to strengthen international collaboration in the field of Cybernics. Interest in Cybernics technology is rapidly increasing in Turkey alongside the growth of medical tourism, and currently, 40 HAL units are 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 implemented by the Japan International Cooperation Agency (JICA). In March 2024, delivery was completed for installation in a medical facilities in Kyiv, Ukraine's capital, where they are expected to aid in the treatment of individuals injured by the war.

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

(APAC: Asia Pacific)

CYBERDYNE MALAYSIA Sdn. Bhd. is working to disseminate Cybernics Treatment in a wide area of South East Asia, India, Australia, and Taiwan.

The Group continues to strengthen its partnership with Malaysia's government-affiliated Social Security Organization (PERKESO) to increase access for Malaysian patients under the PERKESO coverage. In May 2024, the Company conducted top-level meetings with the Malaysian government, including its Minister of Human Resources at CYBERDYNE Headquarters, to disseminate Cybernics Treatment further in Malaysia. At the high-level meeting, the Minister expressed their intention to install 50 sets (65 units) of HAL in Malaysia's National Neuro-Robotics and Cybernics Rehabilitation Centre. In December 2024, the company signed an installation contract with PERKESO for a maximum of five years, valued at approximately USD 4.6 million (around 700 million JPY, based on an exchange rate of 150 USD/JPY), and the implementation is proceeding in phases.

Regarding the business in Taiwan, in March 2025, a strategic partnership have been formed with the Development Center for Biotechnology (Taiwan), Fu-Jen University, Fu-Jen University Hospital, and the Cybernics Research Center of the University of Tsukuba to promote Cybernics medical health innovation in Japan and Taiwan.

<<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 M100 aims to prevent stroke and dementia—including vascular dementia caused by stroke, which together represent the two leading causes requiring nursing care—by enabling the early detection and treatment of arrhythmias such as atrial fibrillation.

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 March 2026, 558 Medical HAL Lower Limb Type units were operating worldwide, including those used for clinical research. 120 of those units were used in Japanese hospitals for treatment. In addition, there were 710 units of HAL Single Joint Type, mainly from the increase of products for medical use. 375 units of HAL for Well-being Lower Limb Type and HAL for Living Support Lower Limb Type (older model) were in operation. Furthermore, 1,063 units of HAL Lumbar Type for Well-being were in operation. In addition, there were 411 units of HAL Lumbar Type for Labor Support and 180 units of Cleaning Robots and Transportation Robots.

In the consolidated fiscal year that ended March 31, 2026, the revenue amounted to ¥3,846 million (12.3% decrease year on year), partly due to the impact of the sale of LeyLine GmbH (German subsidiary) in the previous fiscal year. In addition, the

Group recorded a gross profit of ¥2,265 million (4.5% decrease year on year).

The Group recorded research and development expenses at ¥1,000 million (6.2% decrease year on year), 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 totaled ¥2,367 million (15.6% decrease year on year), partly due to the impact of the sale of LeyLine GmbH (German subsidiary).

Other income was recorded at ¥546 million (28.7% decrease year on year), mainly from a consigned research project, other expense was recorded at ¥45 million (76.9% decrease year on year), resulting in an operating loss amounted to ¥601 million (35.1% decrease year on year).

The Group recorded a financial income of ¥1,189 million, mainly due to gains from the valuation difference of investment securities, financial expenses of ¥273 million, mainly due to the provision for allowance for doubtful accounts and other factors, loss related to the CEJ Fund amounted to ¥284 million, and income tax expense at ¥443 million from deferred tax expenses, resulting in the posting of profit attributable to owners of the parent at ¥153 million (loss of ¥577 million in the previous fiscal 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 fiscal year ended March 31, 2026, the Group recorded ¥1,286 million in the gain on valuation difference of investments securities as finance income and gains related to CEJ Fund. Also, the Group recorded ¥24 million in the loss on valuation difference of investment securities as financial expenses and losses related to CEJ Fund. Furthermore, the Group recorded ¥441 million as deferred tax expense associated with this valuation as an income tax expense and reclassified ¥228 million to third-party interest in CEJ Fund. As a result, the impact of calculating the fair value towards the gain attributable to owners of a parent in the consolidated fiscal year was ¥1,050 million.

(2) Explanation of financial position

① Assets

For the consolidated fiscal year ended March 31, 2026, assets increased ¥534 million to ¥49,081 million compared to the end of the previous fiscal year. Changes were mainly due to increases of ¥2,166 million in cash and cash equivalent, ¥803 million in other financial assets (non-current) and ¥169 million in inventories, partially offset by decreases of ¥2,182 million in other financial assets (current) and ¥305 million in trade and other receivables.

② Liabilities

For the consolidated fiscal year ended March 31, 2026, liabilities decreased ¥518 million to ¥9,472 million compared to the end of the previous fiscal year. The changes were mainly due to an increase of ¥334 million in deferred tax liabilities, ¥91 million in trade and other payables and ¥568 million in third-party interests in CEJ Fund.

③ Equity

For the consolidated fiscal year ended March 31, 2026, equity increased ¥16 million to ¥39,609 million compared to the end of the previous fiscal year. Changes were mainly due to an increase of ¥153 million in retained earnings.

(3) Status of cashflow

For the consolidated fiscal year ended March 31, 2026, cash and cash equivalents increased ¥2,166 million to ¥8,991 million compared to the end of the previous fiscal year. The main influence factors for the cash flow status within the consolidated fiscal year ended March 31, 2026, are stated below.

(Cash flows from operating activities)

For the consolidated fiscal year ended March 31, 2026, net cash provided by operating activities recorded an inflow of 195 million (outflow of ¥430 million in the previous consolidated fiscal year). The principal factors were the recording of profit before tax of ¥589 million, as well as depreciation and amortization of ¥613 million, a decrease in trade and other receivables of ¥320 million, and finance costs of ¥273 million (all of which resulted in cash inflows), while finance income of ¥1,189 million and gains on CEJ Fund of ¥284 million were recorded (both of which resulted in cash outflows).

(Cash flows from investment activities)

For the consolidated fiscal year ended March 31, 2026, net cash provided by investing activities recorded an inflow of 2,091 million (an inflow of ¥2,325 million in the previous consolidated fiscal year). The changes were mainly due to the proceeds of

redemption of investments posted at ¥17,984 million, partially offset by outflow from the purchase of investments posted at ¥15,000 million, and the repayments into time deposits posted at ¥815 million.

(Cash flows from financing activities)

For the consolidated fiscal year ended March 31, 2026, net cash used in financing activities recorded an outflow of ¥205 million (an outflow of ¥216 million in the previous consolidated fiscal year). The changes were mainly due to repayment of lease liabilities posted at ¥177 million.

(4) Explanation related to the forecast of consolidated financial results and other forward-looking statements

As the business of the Company and 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 the Company to provide a forecast with accurate figures. As such the Company will not announce the forecast of consolidated financial results.

2. Accounting standards

The Group adopts International Financial Reporting Standard (IFRS) from the consolidated financial statements and the Annual Securities Report for the fiscal year ended March 31, 2018, with the aim of improving the international comparability of the Groups' financial information in the capital markets and strengthening the Groups' business foundations by unifying accounting standards throughout the Group.

3. Consolidated financial statements and Notes to consolidated financial statements

(1) Consolidated statement of financial position

	As of March 31, 2025	As of March 31, 2026
	Millions of yen	Millions of yen
Assets		
Current assets		
Cash and cash equivalents	6,824	8,991
Trade and other receivables	800	496
Other financial assets	8,033	5,851
Inventories	923	1,092
Other current assets	177	124
Total current assets	16,758	16,553
Non-current assets		
Operating lease assets	353	318
Property, plant and equipment	13,186	13,022
Right of use assets	362	388
Goodwill	1,766	1,884
Intangible assets	45	35
Investments accounted for using equity method	243	234
Other financial assets	15,333	16,136
Deferred tax assets	455	470
Other non-current assets	46	40
Total non-current assets	31,790	32,528
Total assets	48,547	49,081

	As of March 31, 2025	As of March 31, 2026
	Millions of yen	Millions of yen
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	533	624
Bonds and borrowings	22	330
Lease liabilities	146	143
Other current liabilities	384	361
Total current liabilities	<u>1,085</u>	<u>1,157</u>
Non-current liabilities		
Bonds and borrowings	15	10
Third-party interests in CEJ Fund	5,165	5,249
Lease liabilities	251	284
Provisions	193	191
Deferred tax liabilities	2,202	2,536
Other non-current liabilities	43	46
Total non-current liabilities	<u>7,869</u>	<u>8,315</u>
Total liabilities	<u>8,954</u>	<u>9,472</u>
Equity		
Share capital	10	10
Capital surplus	42,297	42,322
Treasury shares	(1,188)	(1,188)
Other components of equity	(743)	(874)
Retained earnings	(801)	(648)
Total equity attributable to owners of the parent	<u>39,575</u>	<u>39,622</u>
Non-controlling interests	18	(13)
Total equity	<u>39,593</u>	<u>39,609</u>
Total liabilities and equity	<u><u>48,547</u></u>	<u><u>49,081</u></u>

(2) Consolidated statement of profit or loss and consolidated statement of comprehensive income

(Consolidated statement of profit or loss)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Millions of yen	Millions of yen
Revenue	4,384	3,846
Cost of sales	(2,011)	(1,581)
Gross profit	2,373	2,265
Selling, general and administrative expenses		
Research and development expenses	(1,065)	(1,000)
Other selling, general and administrative expenses	(2,804)	(2,367)
Total selling, general and administrative expenses	(3,869)	(3,367)
Other income	765	546
Other expenses	(195)	(45)
Operating profit (loss)	(926)	(601)
Finance income	539	1,189
Finance costs	(303)	(273)
Gains related to CEJ Fund	(172)	(284)
Share of profit (loss) of investments accounted for using equity method	(17)	(9)
Profit (loss) before tax	(879)	589
Income tax expense	174	(443)
Profit (loss)	(706)	147
Profit (loss) attributable to		
Owners of parent	(577)	153
Non-controlling interests	(129)	(6)
Profit (loss)	(706)	147
Earnings (loss) per share		
Basic earnings (loss) per share (yen)	(2.73)	0.73
Diluted earnings (loss) per share (yen)	(2.73)	0.73

(Consolidated statement of comprehensive income)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Millions of yen	Millions of yen
Profit (loss)	(706)	147
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	68	(209)
Total of items that will not be reclassified to profit or loss	68	(209)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	29	84
Total of items that may be reclassified to profit or loss	29	84
Total other comprehensive income, net of tax	97	(125)
Comprehensive income	(609)	22
Comprehensive income attributable to		
Owners of parent	(490)	28
Non-controlling interests	(120)	(6)
Comprehensive income	(609)	22

(3) Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

	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	Share 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	—	—	—	68	19	—
Total comprehensive income	—	—	—	68	19	—
Share-based payment transactions	—	—	—	—	—	—
Acquisition of treasury shares	—	—	(0)	—	—	—
Equity transaction with non-controlling interest	—	(514)	—	—	—	—
Increase (decrease) by business combination	—	—	—	—	(43)	—
Other	—	—	—	—	—	—
Total transactions with owners	—	(514)	(0)	—	(43)	—
March 31, 2025	10	42,297	(1,188)	(1,261)	499	19
Profit (loss)	—	—	—	—	—	—
Other comprehensive income	—	—	—	(209)	84	—
Total comprehensive income	—	—	—	(209)	84	—
Forfeiture of share acquisition rights	—	—	—	—	—	(6)
Acquisition of treasury shares	—	—	(0)	—	—	—
Equity transaction with non-controlling interest	—	—	—	—	—	—
Increase (decrease) by business combination	—	—	—	—	—	—
Changes in a parent's ownership interest in a subsidiary that do not result in a loss of control	—	25	—	—	—	—
Total transactions with owners	—	25	(0)	—	—	(6)
March 31, 2026	10	42,322	(1,188)	(1,470)	583	13

	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)	(95)	40,752	(275)	40,477
Profit (loss)	—	(577)	(577)	(129)	(706)
Other comprehensive income	87	—	87	10	97
Total comprehensive income	87	(577)	(490)	(120)	(609)
Share-based payment transactions	—	—	—	—	—
Acquisition of treasury shares	—	—	(0)	—	(0)
Equity transaction with non-controlling interest	—	(114)	(628)	185	(443)
Increase (decrease) by business combination	(43)	(16)	(59)	228	169
Other	—	—	—	—	—
Total transactions with owners	(43)	(130)	(687)	413	(274)
March 31, 2025	(743)	(801)	39,575	18	39,593
Profit (loss)	—	153	153	(6)	147
Other comprehensive income	(125)	—	(125)	—	(125)
Total comprehensive income	(125)	153	28	(6)	22
Forfeiture of share acquisition rights	(6)	—	(6)	—	(6)
Acquisition of treasury shares	—	—	(0)	—	(0)
Equity transaction with non-controlling interest	—	—	—	—	—
Increase (decrease) by business combination	—	—	—	—	—
Changes in a parent's ownership interest in a subsidiary that do not result in a loss of control	—	—	25	(25)	—
Total transactions with owners	(6)	—	19	(25)	(6)
March 31, 2026	(874)	(648)	39,622	(13)	39,609

(4) Consolidated statement of cash flows

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Millions of yen	Millions of yen
Cash flows from operating activities		
Profit (loss) before tax	(879)	589
Depreciation and amortization	592	613
Impairment loss	175	—
Finance income	(539)	(1,189)
Finance costs	303	273
Gains related to CEJ Fund	172	(284)
Share of loss (profit) of investments accounted for using equity method	17	9
Decrease (increase) in inventories	74	(169)
Decrease (increase) in trade and other receivables	(126)	320
Increase (decrease) in trade and other payables	(73)	91
Other	(110)	(79)
Subtotal	(394)	175
Interest and dividends received	28	75
Interest paid	(0)	(0)
Income tax paid	(7)	(7)
Income taxes refund	0	1
Payments for administrative expenses etc. related to CEJ Fund	(56)	(49)
Net cash provided by (used in) operating activities	(430)	195
Cash flows from investing activities		
Purchase of investments	(19,484)	(15,000)
Proceeds of redemption of investments	23,000	17,984
Payments into time deposits	—	(815)
Purchase of property, plant and equipment	(296)	(13)
Purchase of intangible assets	(9)	(5)
Purchase of investment securities	(915)	(38)
Proceeds from sale of investment securities	264	13
Payments for loss of control of subsidiaries	(245)	—
Payments for loan receivables	(4)	(52)
Collection of loans receivable	—	15
Other	13	1
Net cash provided by (used in) investing activities	2,325	2,091
Cash flows from financing activities		
Repayments of long-term borrowings	(5)	(6)
Purchase of treasury shares	(0)	—
Lease liabilities paid	(161)	(171)
Distributions and redemptions from CEJ Fund into third-party investors	(39)	—
Other	(11)	(21)
Net cash provided by (used in) financing activities	(216)	(205)
Effect of exchange rate changes on cash and cash equivalents	(10)	86
Net increase (decrease) in cash and cash equivalents	1,669	2,166
Cash and cash equivalents at beginning of fiscal year	5,155	6,824
Cash and cash equivalents at end of year	6,824	8,991

(5) Notes to 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.

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Millions of yen	Millions of yen
Timing of revenue recognition		
Service transferred over time	2,178	1,920
Asset transferred at a point of time	411	235
Service transferred at a point of time	1,795	1,692
Total	4,384	3,846

(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.

(Earnings per share)

1. The basis for calculating basic earnings per share

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Loss attributable to owners of parent (Millions of yen)	(577)	153
Amount not available for common shareholders and shareholders equivalent to common shareholders (Millions of yen)	—	—
Loss used to calculate basic earnings per share (Millions of yen)	(577)	153
Average number of common shares and shares equivalent to common shares during the period (Shares)	211,131,120	211,131,044
Basic earnings (loss) per share (Yen)	(2.73)	0.73

2. The basis for calculating diluted earnings per share

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Loss used to calculate basic earnings per share (Millions of yen)	(577)	153
Adjustments to loss (Millions of yen)	—	—
Loss used to calculate diluted earnings per share (Millions of yen)	(577)	153
Average number of common shares and shares equivalent to common shares during the period (Shares)	211,131,120	211,131,044
Adjustment *Note	—	—
Average number of diluted common shares and shares equivalent to common shares during the period (Shares)	211,131,120	211,131,044
Diluted earnings (loss) per share (Yen)	(2.73)	(0.73)

(Note) Summary of potential shares not included in the calculation of diluted earnings per share as it does not have dilutive effects

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Shares	Shares
2015 1st Series Stock Option of CYBERDYNE, INC.	(Common share) 7,800	(Common share) 0
2016 1st Series Stock Option of CYBERDYNE, INC.	(Common share) 4,600	(Common share) 4,600
2017 1st Series Stock Option of CYBERDYNE, INC.	(Common share) 10,500	(Common share) 10,500