CYBERDYNE

Consolidated Financial Result Briefing for the fiscal year ended March 31, 2025

CYBERDYNE, Inc.
May 15, 2025

Consolidated financial statements

FY2024 Consolidated results summary (IFRS)

Unit: Millions of yen

Unit: Millions of yen	FY2023	FY2024	YoY +/-	YoY +/- %
Revenue	4,354	4,384	+ 31	+ 0.7%
Core operating profit (loss)	(1,433)	(793)	+ 640	-
Operating profit (loss)	(2,018)	(926)	+ 1,092	-
Profit (loss) before tax	(1,141)	(879)	+ 262	-
Profit (loss) attributable to owners of parent	(1,476)	(577)	+ 899	-

Revenue

4,384
YoY + 31 （+ 0.7%）

・Increase in product rental　EMEA (including Ukraine)　+198 (Business +185, FX impact +12)
　APAC・Japan etc.　+65 (Business +31, FX impact +34)
・Increase in treatment service (US-RHG etc.)　+65 (Business -27, FX impact +92)
・Decrease in new business(3 subsidiaries including LeyLine which was sold at the end of Feb 2025)
　-297 (Business -320, FX impact +23)

Core operating profit

(793)
YoY + 640

・Treatment Service (US-RHG etc.)　+339 (FY24 -211, FY23 -550)
・Product rental　+93 (FY24 911, FY23 818)
・New Business (3 subsidiaries)　-39 (FY24 -238, FY23 -199)
・Improvement of R&D and HQ expenses　+247(FY24 -1,256, FY23 -1,502)

Profit (loss) before tax

(879)
YoY + 262

・Operating profit difference +1,092 (including impairment losses FY24: Leyline 175, FY23: C2 660)
・Difference in Financial income/expenses and CEJ fund gains/losses -793 (FY24 64, FY23 857)
・Equity in earnings of affiliates -38

Net income - income before income taxes = 302 , mainly due to recognition of deferred tax assets of US-RHG

* Core operating income = operating income - non-recurring gains/losses (foreign exchange gains/losses due to deviation from the previous year's average, one-time gains/losses such as impairment).
* Exchange rate (average monthly rate) USD/JPY 2024: 152.29- vs 2023: 145.31- EUR/JPY 2024: 163.62- vs 2023: 156.26-

Consolidated financial results: Revenue/Operating profit

Product rentals, etc., landed with higher revenue and profit vs. previous year
Treatment services, etc., mainly RHG in the U.S., also increased revenue and improved loss

Unit: Millions of yen

		FY2023	FY2024	YoY +/-	YoY +/- %
Product rental	Revenue Operating profit (margin%)	1,762 818 (46%)	2,024 939 (46%)	+ 263 + 121 (0pt)	+ 14.9% + 14.8%
Treatment service	Revenue Operating profit (margin%)	1,646 (552) (-34%)	1,711 (219) (-13%)	+ 65 + 333 (+ 21pt)	+ 3.9% -
New business expansion	Revenue Operating profit (margin%)	946 (197) (-21%)	649 (249) (-38%)	(297) (53) (-17pt)	- 31.4% -
RD expenses and head office expenses	Adjusted amount	(2,087)	(1,396)	+ 691	-
Consolidated total (IFRS)	Revenue Operating profit (margin%)	4,354 (2,018) (-46%)	4,384 (926) (-21%)	+ 31 + 1,092 (+ 25pt)	+ 0.7% -

* Operating income by business segment is the amount of profit or loss, which is revenue minus operating expenses, for each business.
* RD expenses and head office expenses are adjustment amounts of R&D expenses, head office administrative expenses, other income and expenses, etc.

- Rental of product: Rental income from the Group's product (include income from sold products)
- Treatment service: Income from treatment at the Group's rehabilitation facilities (including Robocare)
- New business expansion: Revenue from new business area of the Group (subsidiary company in mobility and sleep apps)

Revenue by geographical regions and type of transaction

Product rentals, etc. increased from the previous year, mainly in EMEA (mainly Ukraine) and APAC (mainly Malaysia)

Treatment services, etc. also increased, mainly in RHG in the U.S.

Unit: Millions of yen
Top: 2024 H1
Bottom: (2023 H1)

	Japan	EMEA	APAC	AMER	Total	YoY
Product rental	947 (946)	477 (280)	562 (468)	39 (68)	2,024 (1,762)	+263 (+15%)
Treatment service	129 (137)	56 (55)	-	1,526 (1,453)	1,710 (1,646)	+65 (+4%)
New business expansion	243 (373)	406 (573)	-	-	649 (946)	(297) (-31%)
Total	1,319 (1,457)	939 (908)	562 (468)	1,565 (1,521)	4,384 (4,354)	+31 (+0.7%)
YoY	(138) (-9%)	+31 (+3%)	+94 (+20%)	+44 (+3%)		
	Japan	Outside Japan				
Revenue ratio	30%	**70%**			100%	

AMER: North, Central and South America
EMEA : Europe, the Middle East and Africa
APAC : Asia-Pacific * Revenue from Japan is stated separately

Rental revenue by each products

Steady increase in new installations of HAL lower limb type (medical use) in Japan

Overseas also increased mainly due to introduction of HAL lower limb type, single joint type, and waist type in Ukraine, Malaysia, etc.

Unit: Millions of yen
Top: 2024 H1
Bottom: (2023 H1)

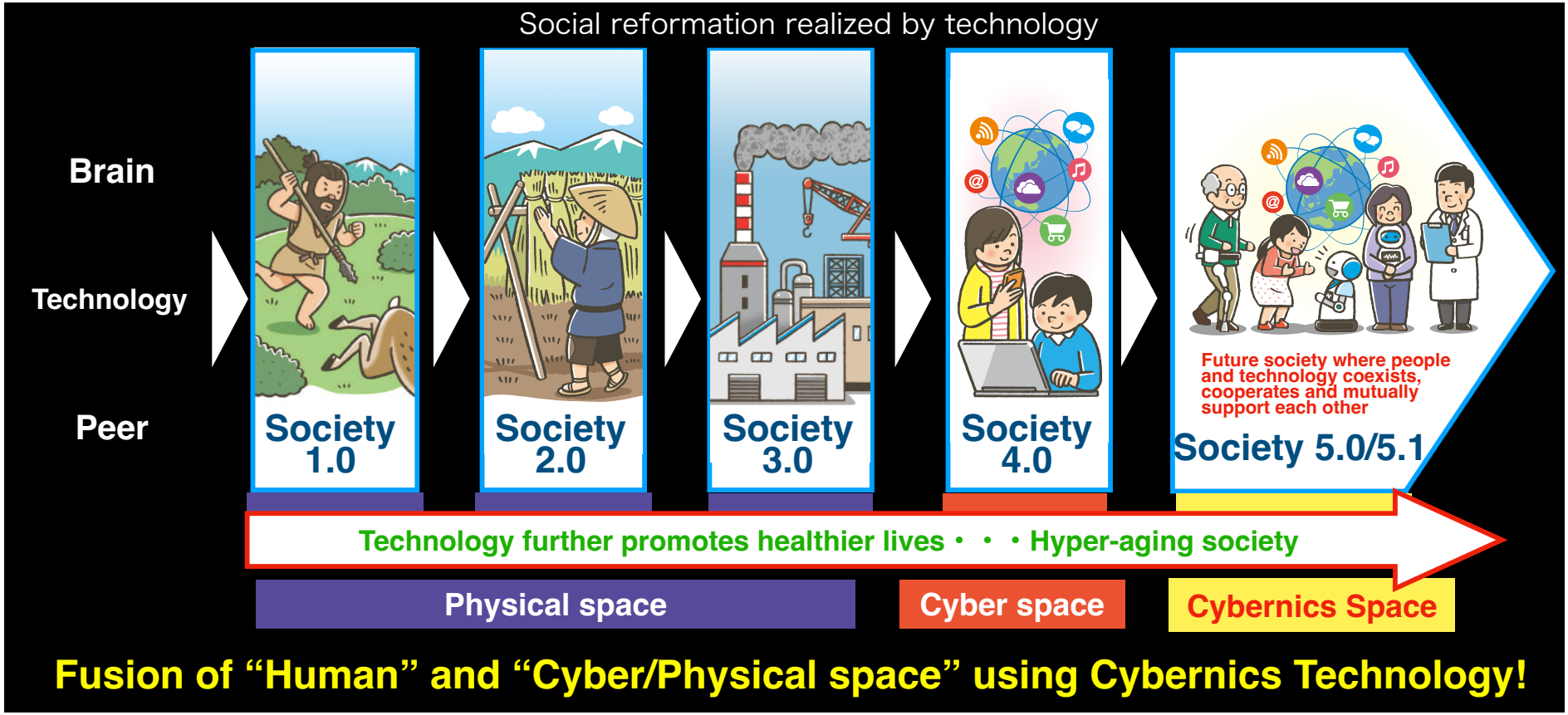
	Type of products	Japan	Outside Japan	Total
Cybernics Treatment (Functional Improvement/ regeneration)	HAL Lower Limb Type (Medical)	372 (333)	617 (517)	990 (850)
	HAL Lower Limb Type (Non-Medical)	165 (163)	- -	165 (163)
	HAL Single Joint Type	88 (90)	155 (100)	243 (190)
Care and Well-being support	HAL Lumbar Type	105 (114)	213 (95)	318 (209)
Labor support	HAL Lumbar Type	38 (46)	- -	38 (46)
	Mobility Robot (CL02 etc.)	75 (139)	- -	75 (139)
Other (Acoustic X, HAL Peripherals, Consumables)		103 (60)	93 (103)	196 (164)
Total		947 (946)	1,078 (816)	2,024 (1,762)

Business Policy and Initiatives for Business Growth

Realization of “Techno-peer Support Society”

A future society where people and technology coexists, cooperates and mutually support each other

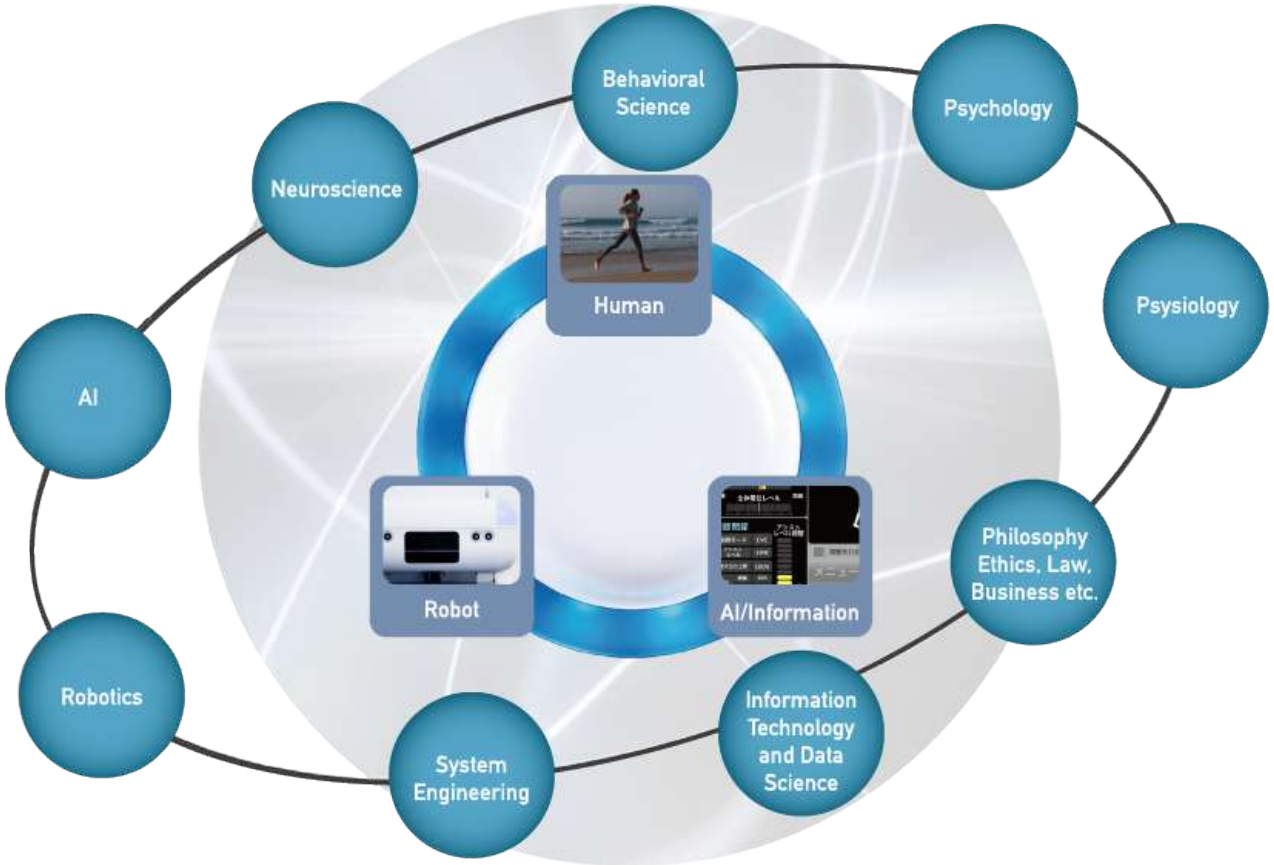
For wide variety of people faced with health, physical function, cognitive and psychological problems
A safe and secure society (well-being society) where people of all generations can increase their independence, freedom and solve various problems in their lives



→ Create “Cybernics Industry”, a new industry that follows Robot and IT Industry

Cybernics Technology: Innovative core technology of Cybernics Industry

Cybernics: Fuses and combines humans, AI-Robots and Information Systems

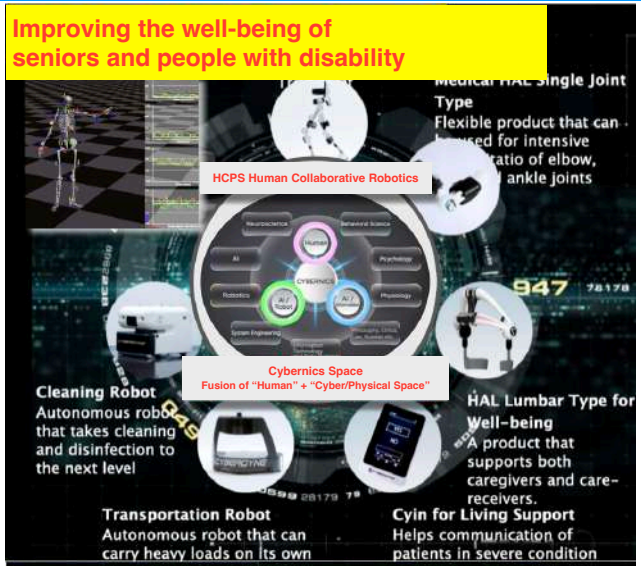


***Cybernics:** Science and technology in cutting-edge areas that combine different fields such as brain/neuroscience, physiology, artificial intelligence (AI), robotics, information technology (IT), psychology, economy and innovation with a focus on Human, AI-robots and Information Systems to realize the fusion of bio/medical technologies and AI, robotics and information technologies.

(Reference)
The Cabinet Office's FIRST, ImPACT, and SIP programs address Cybernics as pioneering cutting-edge innovative science and technology areas

Business development centered on Cybernics medical health and life innovation in the integrated space of “Human” + “Cyber/Physical Space”

Improving the well-being of seniors and people with disability

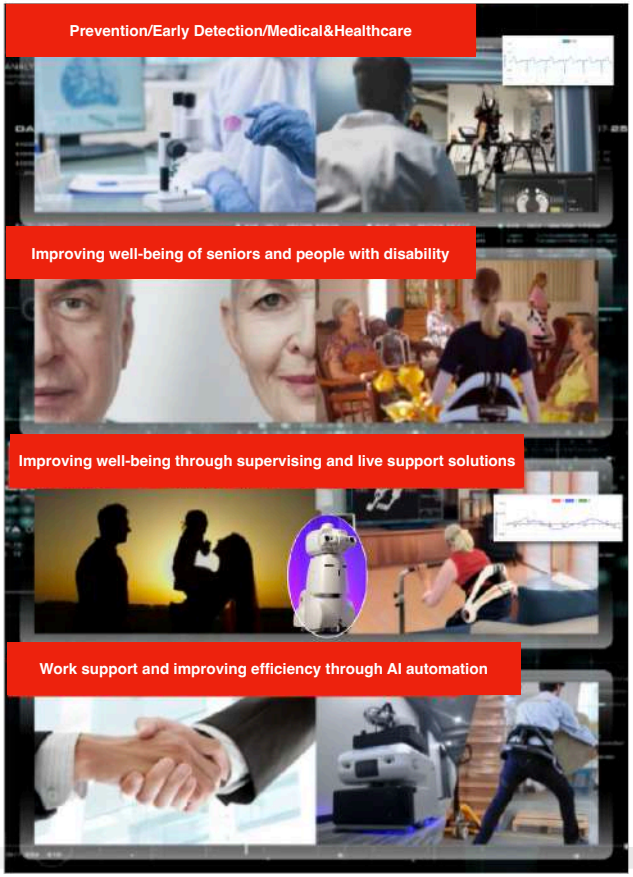


Improving the well-being through supporting and supervising solutions

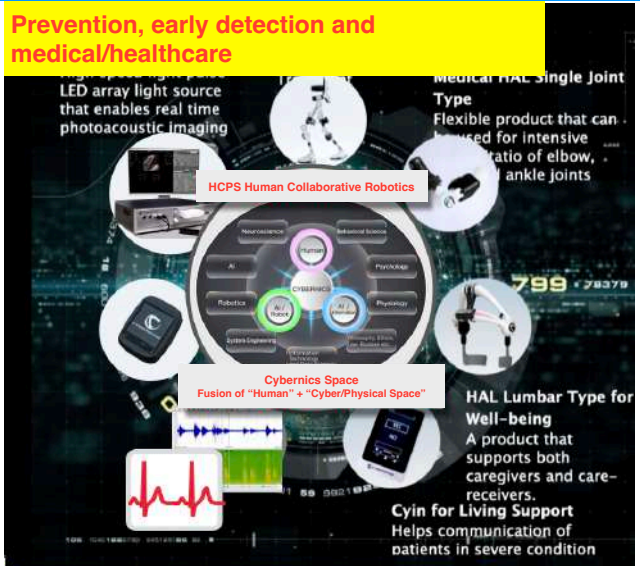
Towards the 5th Industrial Revolutions!
“Human”+”Cyber/Physical Space”

HCPS Fusion Technology Cybernics Industry

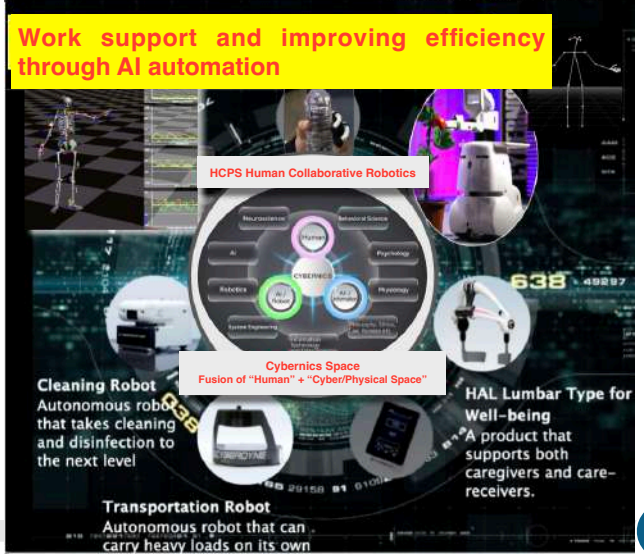
that will follow Robot and IT Industry



Prevention, early detection and medical/healthcare



Work support and improving efficiency through AI automation



Future of medical healthcare and healthy life
Prevention/early detection, medicine, rehabilitation/long-term care

Medical/Healthcare/Healthy life

Pre-Hospital
Early medical・life period Prevent/early detection

Hospital
Diagnose, treat, inpatient/outpatient

Post-Hospital
Late medical・life period : rehab/long-term care

early medical・life period

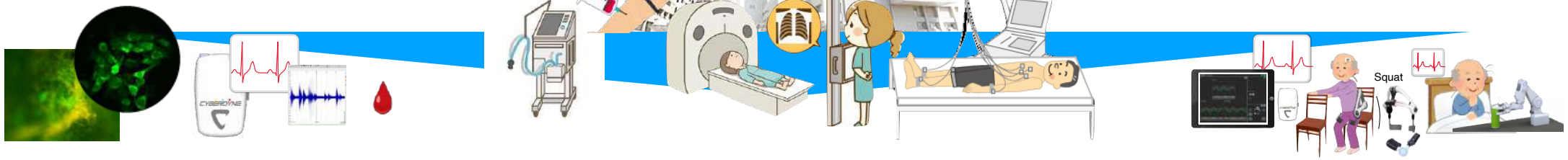
Acute

Recovery

Late medical・life period

Household・work place・life space

Household・work place・life space



Close coordination, fusion between medical and non-medical field to evolve into comprehensive initiatives

【Prevention/Early detection, Diagnosis check】Super small vital sensor “Cyvis”

Cyvis M100 : Approved as a medical device in Japan (Nov,2024)

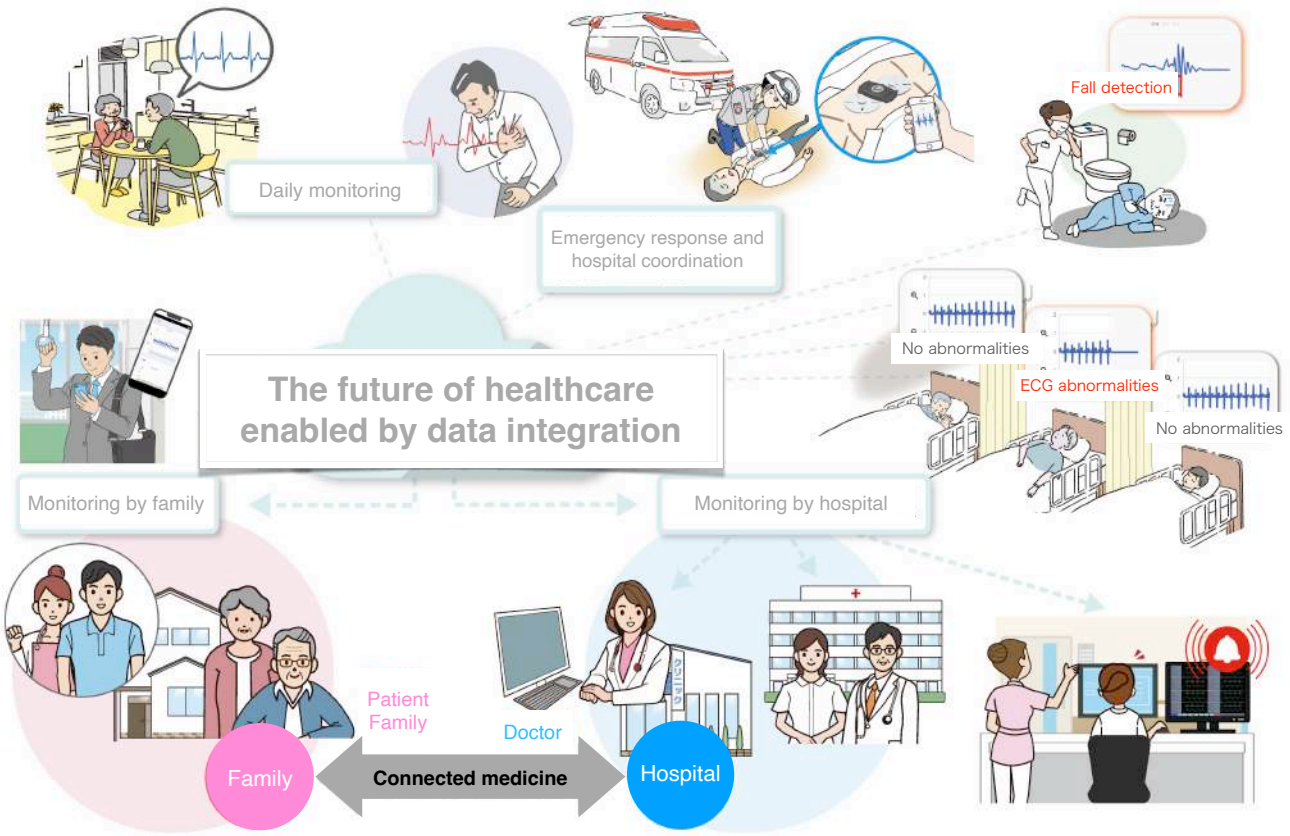
Compact Holter electrocardiograph
Medical vital sensor
Cyvis M100

- **Long-term continuous**
  ECG measurement for approximately 10 days on a single charge
- **No data extraction required**
  Data is automatically saved to a secure cloud via smartphones or tablets,
  enabling remote access to data
- **electable electrodes**
  Original gel electrodes that can be easily applied
  Compatible with commercially available single-use ECG electrodes
- **Simultaneous measurement of various data**
  - Acceleration (body movement), angle
  - Skin surface temperature
  - Clothing temperature, humidity, and air pressure

【Prevention/Early detection, Diagnosis check】Super small vital sensor “Cyvis”

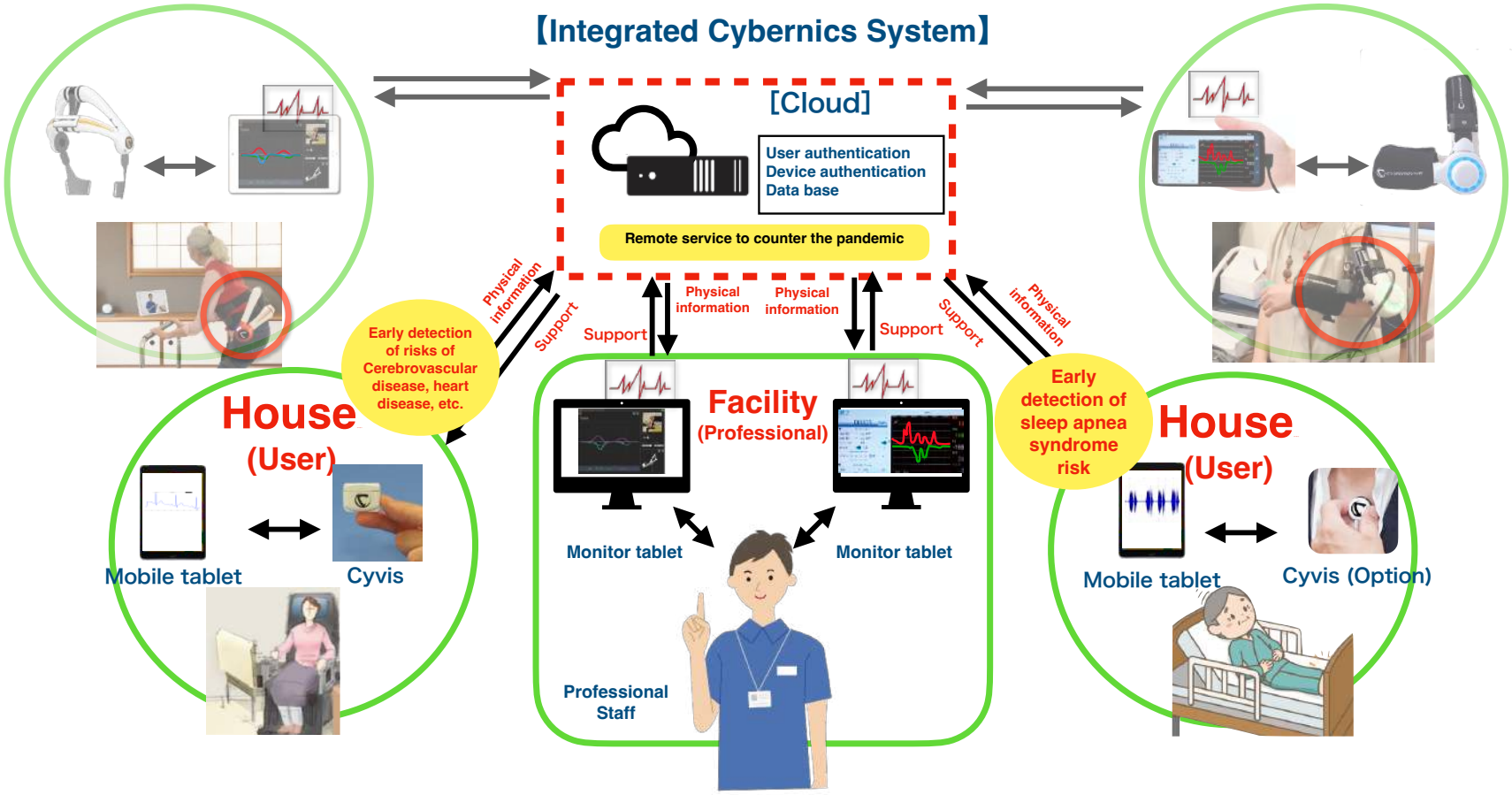
One device to accumulate, analyze and AI process various vital data

Application of Cyvis



【Prevention and early detection】Ultra small vital sensor Cyvis

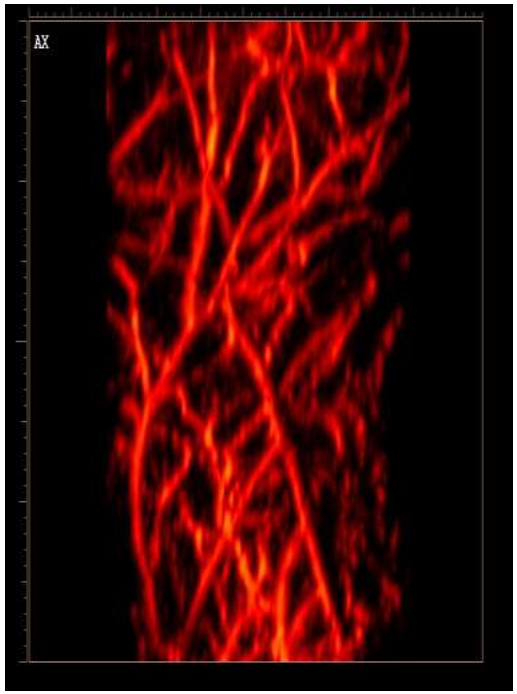
Expands remote service that connects households to hospitals and facilities



Contrast-free, non-invasive, real-time, high-resolution 3D imaging

LED array method (patent held by CYBERDYNE)

Adopted as the cover of BioPhotonics, a U.S. industry journal dealing with biophotonics



Peripheral vascular and blood conditions, etc.

Peripheral level examination, which could not be done with conventional imaging equipment, is now possible!

Example of application

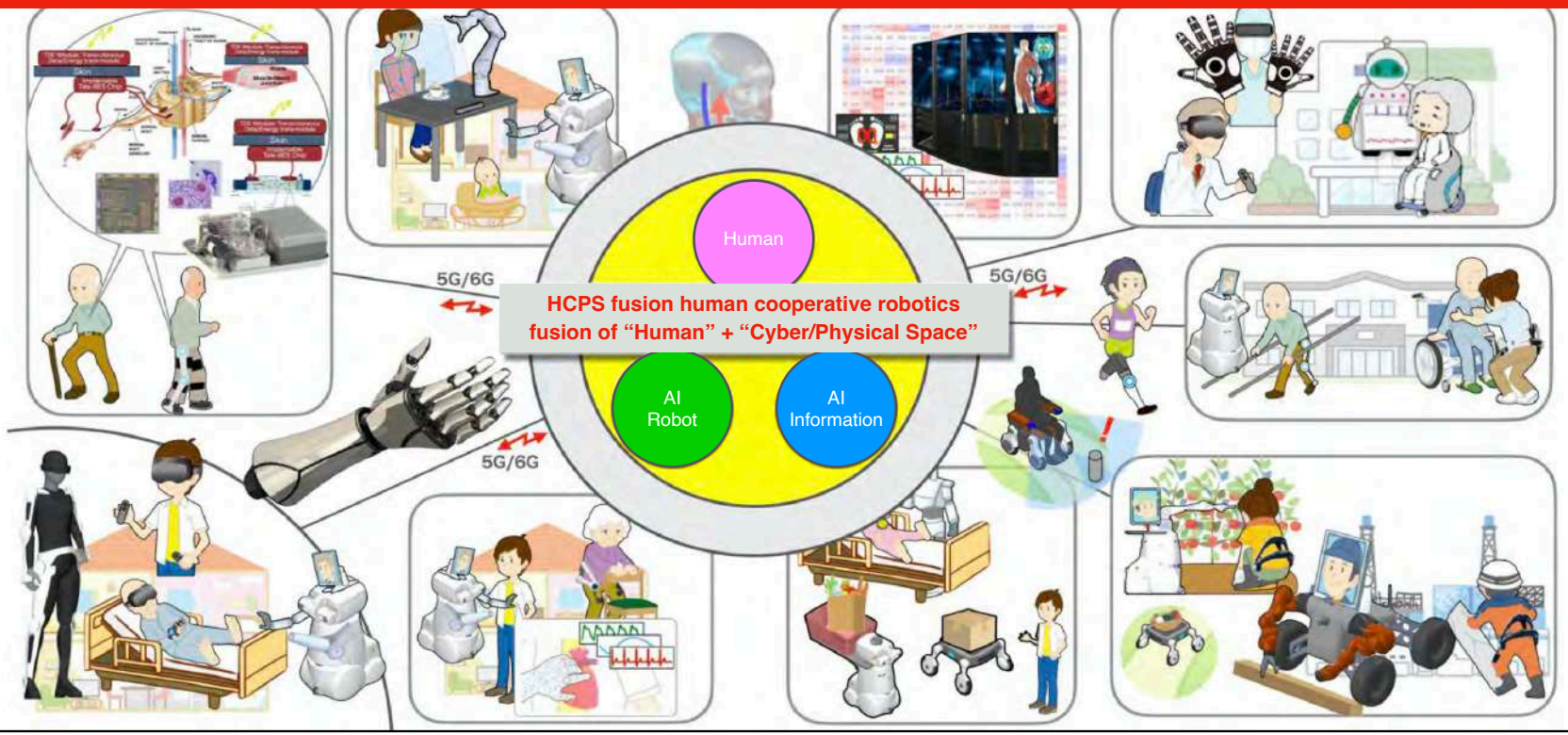
- Routine examination and diagnosis of diabetic foot lesions
- Examination of vascular regeneration status by regenerative medicine
- Examination and diagnosis of cancer
- Examination of aging skin, etc.

Currently promoting medical device commercialization as a next-generation medical diagnostic imaging device

Research and Development

HCPS fusion technology：Cybernics/Human cooperative robotics

As a commitment to science, technology and innovation, CYBERDYNE participated in the Cabinet Office Strategic Innovation Creation Program (SIP) to strengthen growth strategies



1) Application to various living spaces such as houses, facilities, workplaces, etc.
2) Utilization of HCPS fusion master/remote control technology (Cybernic master/remote technology) integrated with human information (physiology, body, behavioral cognition, psychology, etc.)
3) Non-invasive acquisition and utilization of human information through HCPS fusion human collaborative robotics
4) Linking with other related technologies to improve the independence and freedom of seniors and people with mobility problems

Source: Cabinet Strategic Innovation Program (SIP), Secretariat of Science, Technology and Innovation, Cabinet Office, Government of Japan, “Development of Fundamental Technologies and Rules for Expanding Human-Coordinated Robotics: Strategy and R&D Plan for Social Implementation,” Pg 5.

HCPS Fusion Master-Remote Control Technology (Cybernic Master-Remote Technology) Publicly unveiled at the Osaka-Kansai Expo

次世代ロボ、派遣業務担う

サイバーダイン、パソナと開発へ

装着型ロボット開発のCYBERDYNE（サイバーダイン）はパソナグループと組んで、人材派遣に活用できる次世代型ロボット開発に乗り出す。ひとの動きを遠隔操作でリアルタイムで忠実に再現する新型リモートロボを活用。一人で複数のロボを操作して省力化できる点を生かし、複数のロボに同時に複数の場所で作業させるなどして人手不足の解消や人材派遣コスト削減につなげる。

2月中旬、東京・南青山のパソナグループ本社で開いたサイバーダインの大阪・関西万博パソナ館への出展発表会で、同社の山海嘉之社長は「パソナはロボットを派遣する企業になりうる」と発言。サイボーグ型ロボットを人材派遣に活用する構想を明

ム」は、オペレ
遠隔操作で動く
グループ本社）

1人で複数操作

人手不足解消・コスト削減

ム」は、ひとの腕や指に装着したセンサーの動きをインターネット回線や高速大容量通信回線「5G」などでロボットに伝達。遠隔地にいるロボットをひとの動きに合わせて忠実に動かせる。

ロボットには4本の指と同じ機能があり、人間と同様の関節を持ち、ものをつかんだり、手放したりできる。「4本指でも（山海社長）といい、料のボトルの蓋を開けるなど、微妙な力加減が要な動きもこなす。

レーターは、ロボット装着したカメラを通して見える空間を「拡張現実（AR）ゴーグル」を通して把握しながら操作する。

サイバーダインが開した自律走行しながら港などの施設を自動で除するロボットの仕組

Feb 27, 2025 Nikkei

Clinical Development

Medical device approval for Medical HAL Lower Limb Type

Small size approved in Japan, the US, and Europe

As of March 31, 2025

		Stroke	Spinal Cord Injury	Neuromuscular Disease*	Other diseases	Small size
Japan		(Preparing for additional trial)	(Communicating with regulators)	Approved	• HTLV-1 Associated Myelopathy (HAM) • Hereditary spastic paraplegia	Approved
USA		Approved	Approved	Approved	• Cerebral palsy • HTLV-1 Associated Myelopathy (HAM) • Hereditary spastic paraplegia	Approved
EMEA	Europe	Approved	Approved	Approved		Approved
	Türkiye	Approved	Approved	Approved		
	Saudi Arabia	Approved	Approved	Approved		
APAC	Malaysia	Approved	Approved	Approved		
	Indonesia	Approved	Approved	Approved		
	Thailand	Approved	Approved	Approved		
	Singapore	Approved	Approved	Approved		
	India	Approved	Approved	Approved		
	Taiwan	(application in progress)	Approved	(application in progress)		
	Australia	Approved	Approved	Approved		

*Spinal muscular atrophy, spinal and bulbar muscular atrophy, amyotrophic lateral sclerosis, Charcot-Marie-Tooth disease, distal muscular dystrophy, inclusion body myositis, congenital myopathy, muscular dystrophy

Clinical Development Pipeline

As of March 31, 2025

	Target disease	Product Development	Clinical Trial (Exploratory)	Clinical Trial (Validation)	Application/ examination	Approval (public health insurance in Japan)	Marketing (Post-marketing surveillance)	Public health insurance	Current status
Lower Limb	Neuromuscular Disease (8 types of disease such as ALS and muscular dystrophy)								FY2022 revision (DPC calculation) Planning for public health insurance Planning for insurance reimbursement
	Spinal related disease (2 diseases virus and hereditary)								Public health insurance approved Applying for expansion of target diseases Obtained medical device clearance
	Spinal Cord Injury							Public workers Compensation insurance (Germany)	Communicating with regulators Preparing trial towards public health insurance (Germany) Planning for insurance reimbursement
	Stroke								Preparing for additional clinical trial Planning for public health insurance Planning for insurance reimbursement
Lumbar	Parkinsons Disease								Preparing for clinical trial

2024/5
US FDA clears three additional diseases
- **HTLV-1 Associated Myelopathy (HAM)**
- **Hereditary Spastic Paraplegia**
- **Cerebral Palsy***

*Above 12 years old

Preparing additional trials (clinical trials) based on the latest patient profiles and clinical needs

Preparing clinical trials for Lumbar type based on favorable results from pilot trials

Social implementation of Cybernics Treatment in Germany

Clinical trials to be conducted on the premise of German public medical insurance coverage

G-BA (German Federal Joint Committee) decides to conduct clinical trials under the premise of insurance coverage

G-BA approves Cybernics Treatment as the standard of care to be considered for spinal cord injury patients (in accordance with §137eSGB V of the Study Regulations)

G-BA itself decides to conduct a clinical trial (the clinical trial will be covered by public health insurance for Cybernics Treatment in advance).

The results of the clinical trial are expected to be included in the German public medical insurance system.

G-BA Preparing Clinical Trials (currently selecting clinical trial facilities)

2023/01 Protocol outline presented

2023/03 Expert hearing held

2023/09 Protocol guideline announced

2024/11 CRO selection completed

G-BA (Federal Joint Committee): Organization at the federal level that determines basic benefits, prices, standards, etc. for German insurance treatment.
§137e SGB V (Trial Regulation): A system under which the G-BA conducts its own initiated clinical trials and makes final evaluations of promising treatments that could become the standard of care.

【Medical】Global Dissemination of Cybernics Treatment

Strategy to promote Cybernics as a global platform

Strengthening cooperation with politics/government/academia/related industries around the world

Cyberdyne Care Robotics (Germany)

CYBERDYNE HQ

EMEA Base
Cyberdyne Care Robotics GmbH (Germany)

Coopselios (Italy)

PERKESO – REHABILITATION CENTRE MELALA (Malaysia)

APAC Base
CYBERDYNE MALAYSIA SDN. BHD.

Singapore General Hospital (Singapore)

Brooks Rehabilitation (US Florida)

RISE Healthcare Group (USA California)

Americas Base
CYBERDYNE USA INC.

EMEA : Europe, Middle East and Africa

Social implementation of Cybernics Treatment (Malaysia)

The National Center for Neuro-Robotics and Cybernics, the largest medical complex in Southeast Asia

PERKESO National Neuro-Robotic and Cybernics Rehab. Centre

- ✓ Construction underway in Ipoh, Perak, Northern part of Malaysia (Scheduled by the end of 2024)
- ✓ First phase project
  - ✓ 15.6 Hectare (Approx. 3.4 baseball stadiums)
  - ✓ Gross floor area is approximately 86,400 square meters
- ✓ Capable of accommodating 700 patients at any given time

Construction completed by 2024
Maximum number of units to be installed at a single facility (65 units)
Scheduled to officially open in 2025

Strategic base for social implementation of Cybernics Industry, such as HAL, Cybernics Products and technologies of other companies that CYBERDYNE invests through C-Startup

https://www.perkeso.gov.my/images/kenyataan_media/2023/190203_-_LAWATAN_MENTERI_SUMBER_MANUSIA_KE_TAPAK_PUSAT_REHABILITASI_PERKESO_PERAK.pdf?TSPD_101_R0=08e2dacd5fab2000f93a5be67765406ad4c598e4e5aedac205dcd286f8c106bc77d7648842ded7a008048fa483143000fbc3f707cd511bf1367c7352c9e10251d84d1723291abc11ccb8adcffc6ab4640a6f84d8e56752b87e7c10ac4d5baf7b

Social implementation of Cybernics Treatment (Malaysia)

Provides Cybernics Treatment free for patients due to Public Social Compensation Insurance

SOCSO/PERKESO (Malaysia Public Social Security Organization)

SOCSO has four functions: disability pension, survivor's pension, medical coverage and occupational injury coverage, and is compulsory for Malaysian and foreign workers in Malaysia to join the program. It provides medical compensation, disability compensation, funeral benefits, child support and nursing care benefits for illness or injury that occurs while commuting to and from work.

Facilities with HAL (14 facilities)

★ SOCSO/PERKESO Rehabilitation Center

Socso urged to build three new rehabilitation centres in five years

Bernama
15/01/2024 16:00 MYT

January 2024: The Minister of Human Resources requested the nationwide expansion of SOCSO (PERKESO) rehabilitation centers (three more locations, including Ipho, within five years).

https://www.astroawani.com/berita-malaysia/socso-urged-build-three-new-rehabilitation-centres-five-years-454129

Global Expansion of Cybernics and Strengthening of International Collaboration (APAC)

Reinforced collaboration between Cybernics and Top class academia of Taiwan

2024.9.5-6 Taiwan

2024.9.5 National Taiwan University "Royal Palm Lecture Series"

President Wen-Chang Chen

https://www.ntu.edu.tw/spotlight/2024/2301_20240918.html

2024.9.6 Fu Jen Catholic University Hospital

President Francis Yi-Chen Lan, Deputy Director Dr. Horng-Huei Liou,
And other medical staff of the hospital

Strategic Partnership Established to Promote Cybernics Medical and Healthcare Innovation in Japan and Taiwan

With Development Center for Biotechnology (DCB) and Fu Jen Catholic University

2025.3.4

(From left to right)
Fu Jen Catholic University Hospital
Prof. Dr. Horng-Huei Liou, Vice Superintendent

Development Center for Biotechnology
Dr. Michael Huang, Vice President

Fu Jen Catholic University
Prof. Francis Yi-Chen Lan, President

CYBERDYNE Inc.
Dr. Yoshiyuki Sankai, President and CEO

Center for Cybernics Research
Prof. Yoshihiro Kuroda, Director of Center

Global Expansion of Cybernics and Strengthening of International Collaboration (EMEA)

HAL to be deployed through the Japan International Cooperation Agency (JICA) for Ukraine's reconstruction.

To be used for the treatment of people with disabilities caused by the war
HAL series 46 units, etc. Order amount: Approximately 360 million yen

Nov 19, 2024 Nikkei

ウクライナ復興に「HAL」

サイバーダイン 受注額3.6億円

装着型ロボット開発のCYBERDYNE（サイバーダイン）は18日、ウクライナに医療用サイボーグ型装着器具「HAL」を納入すると発表した。国際協力機構（JICA）による同国への復興支援の一環で受注額は約3億6000万円。ロシアとの戦禍で負傷した市民らの機能回復訓練に役立ててもらう。

JICAによるウクライナへのリハビリ機器や医療機器調達業務を受注したオガワ精機（東京・新宿）を通じ46台を納入する。下肢、腕や足の関節、腰のそれぞれの動きを支援する3機種が首都キーウの医療施設で活用されるという。サイバーダインは2025年3月期に売上高約2億5700万円、26年3月期に約1億3300万円を計上する。

医療用サイボーグ型装着器具「HAL」を戦禍で負傷した市民の身体機能回復訓練に役立てる

同社はHAL3タルで納海外展開る。ウク24年3月海外売上高める。

HALすためにす体電位信動くパワさは約3取り付け知した生蔵コンピし、装着る。

HAL経細胞の有効といどで改善とされた利用した動かなかで動き始がある」

Disclaimer

This presentation contains forward-looking statements concerning CYBERDYNE, Inc. and its Group's future plans, strategies and performance. Forward-looking statements contained in this presentation are based on information currently available and on certain assumption redeemed rational at the time of creation of this presentation. As such, due to various risks and uncertainties, the statements and assumption does not guarantee future performance, may be considered differently from alternative perspectives and may differ from the actual result.

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