



Consolidated Financial Results for the Fiscal Year ended December 31, 2025 [Japanese GAAP]

February 13, 2026

Company name: Cyberlinks Co., Ltd.
 Listing: The Standard Market of the Tokyo Stock Exchange
 Code number: 3683
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Scheduled date of Ordinary General Meeting of Shareholders: March 27, 2026
 Scheduled date of filing of Annual Report: March 26, 2026
 Scheduled date of dividend payment: March 30, 2026
 Preparation of supplementary materials for annual financial results: Yes
 Holding of annual financial results meeting: Yes

(for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (January 1, 2025 to December 31, 2025)

(1) Consolidated Operating Results (cumulative)

(Percentages indicate rates of year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended								
December 31, 2025	18,136	14.3	1,846	47.0	1,857	46.6	1,303	60.1
December 31, 2024	15,870	5.6	1,255	20.7	1,266	19.2	814	83.0

(Note) Comprehensive income: For the Year ended December 31, 2025: ¥1,303 million (up 60.1% year on year)
 For the Year ended December 31, 2024: ¥814 million (up 83.0 % year on year)

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	117.24	115.02	15.3	12.7	10.2
December 31, 2024	72.95	72.16	10.6	9.5	7.9

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2025	15,791	9,143	57.1	814.79
As of December 31, 2024	13,551	8,139	59.4	719.97

(Reference) Shareholders' equity: As of December 31, 2025: ¥9,024 million
 As of December 31, 2024: ¥8,044 million

(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 period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
December 31, 2025	1,581	(1,213)	244	2,141
December 31, 2024	1,151	(1,261)	(299)	1,526

2. Dividends

	Annual dividends					Total cash dividends (Total)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended December 31, 2024	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
	—	0.00	—	17.00	17.00	189	23.3	2.5
Fiscal year ended December 31, 2025	—	0.00	—	30.00	30.00	332	25.6	3.9
Fiscal year ending December 31, 2026 (Forecast)	—	0.00	—	35.00	35.00		—	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(Percentages indicate rates of year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First-half	10,203	15.3	1,382	39.5	1,373	38.7	930	38.0	83.96
Full-year	19,238	6.1	1,909	3.4	1,900	2.3	1,308	0.3	118.09

Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, changes in accounting estimates, and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1): None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(3) Total number of issued shares (common stock)

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

December 31, 2025: 11,412,309 shares

December 31, 2024: 11,389,111 shares

2) Total number of treasury shares at the end of the period:

December 31, 2025: 336,482 shares

December 31, 2024: 216,436 shares

3) Average number of shares outstanding during the period:

Fiscal year ended December 31, 2025: 11,121,605 shares

Fiscal year ended December 31, 2024: 11,165,507 shares

[Reference]Overview of non-consolidated financial results

1. Non-Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (January 1, 2025 to December 31, 2025)

(1) Non-Consolidated Operating Results (cumulative)

(Percentages indicate rates of year-on-year change)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2025	13,511	13.6	1,176	25.1	1,208	(10.1)	845	(14.9)
December 31, 2024	11,891	5.5	940	11.1	1,345	51.5	993	109.4

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2025	76.06	74.62
December 31, 2024	89.01	88.05

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2025	15,044	9,516	62.5	848.52
As of December 31, 2024	13,506	8,971	65.7	794.39

(Reference) Shareholders' equity: As of December 31, 2025: ¥9,398 million
As of December 31, 2024: ¥8,875 million

* The financial statements are outside the scope of quarterly reviews by certified public accountants and auditing firms.

* Explanation of the proper use of financial results forecast and other notes

Disclaimer regarding forward-looking statements

The forward-looking statements, including financial results forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable.

Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	1,526	2,141
Accounts receivable - trade	2,468	2,590
Contract assets	1,348	2,087
Electronically recorded monetary claims - operating	—	60
Lease receivables and investments in leases	364	400
Merchandise	292	277
Work in process	270	415
Raw materials and supplies	18	22
Other	376	470
Allowance for doubtful accounts	(0)	(0)
Total current assets	6,665	8,467
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,657	2,781
Accumulated depreciation	(1,685)	(1,771)
Buildings and structures, net	971	1,009
Land	1,968	2,102
Construction in progress	62	36
Other	2,832	2,940
Accumulated depreciation	(2,262)	(2,336)
Other, net	570	604
Total property, plant and equipment	3,573	3,752
Intangible assets		
Goodwill	497	455
Software	940	1,296
Software in progress	983	572
Other	98	78
Total intangible assets	2,520	2,401
Investments and other assets		
Investment securities	14	14
Deferred tax assets	360	430
Other	418	725
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	792	1,169
Total non-current assets	6,886	7,323
Total assets	13,551	15,791

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable – trade	873	1,050
Short-term borrowings	600	1,850
Current portion of bonds payable	16	–
Current portion of long-term borrowings	394	368
Lease obligations	20	3
Income taxes payable	316	423
Contract liabilities	393	434
Provision for bonuses	65	87
Provision for loss on order received	0	6
Other	824	960
Total current liabilities	3,504	5,185
Non-current liabilities		
Long-term borrowings	1,792	1,345
Lease obligations	10	9
Deferred tax liabilities	29	23
Asset retirement obligations	65	74
Other	10	10
Total non-current liabilities	1,907	1,462
Total liabilities	5,411	6,648
Net assets		
Shareholders' equity		
Share capital	883	895
Capital surplus	2,183	2,194
Retained earnings	5,288	6,402
Treasury shares	(311)	(467)
Total shareholders' equity	8,044	9,024
Share acquisition rights	95	118
Total net assets	8,139	9,143
Total liabilities and net assets	13,551	15,791

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income
Consolidated Statement of Income

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net sales	15,870	18,136
Cost of sales	10,962	12,238
Gross profit	4,908	5,898
Selling, general and administrative expenses	3,652	4,052
Operating profit	1,255	1,846
Non-operating income		
Interest income	2	2
Dividend income	0	0
Commission income	3	5
Rental income from real estate	13	14
Subsidy income	8	5
Received incentive	—	7
Other	8	12
Total non-operating income	35	48
Non-operating expenses		
Interest expenses	18	26
Cost of real estate rent	3	4
Other	2	5
Total non-operating expenses	24	36
Ordinary profit	1,266	1,857
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on retirement of non-current assets	5	13
Impairment losses	29	—
Total extraordinary losses	34	13
Profit before income taxes	1,232	1,845
Income taxes - current	460	617
Income taxes - deferred	(42)	(75)
Total income taxes	417	541
Profit	814	1,303
Profit attributable to owners of parent	814	1,303

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Profit	814	1,303
Comprehensive income	814	1,303
(Breakdown)		
Comprehensive income attributable to owners of parent	814	1,303

(3) Consolidated Statements of Changes in Equity
Fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity					Share acquisition rights	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity		
Balance at beginning of current period	874	2,174	4,618	(311)	7,355	72	7,427
Changes of items during period							
Issuance of new shares (restricted stock compensation)	9	9			18		18
Dividends of surplus			(144)		(144)		(144)
Profit attributable to owners of parent			814		814		814
Purchase of treasury Shares					—		—
Net changes of items other than shareholders' equity						23	23
Total changes of items during period	9	9	669	—	688	23	711
Balance at end of current period	883	2,183	5,288	(311)	8,044	95	8,139

Fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity					Share acquisition rights	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity		
Balance at beginning of current period	883	2,183	5,288	(311)	8,044	95	8,139
Changes of items during period							
Issuance of new shares (restricted stock compensation)	11	11			22		22
Dividends of surplus			(189)		(189)		(189)
Profit attributable to owners of parent			1,303		1,303		1,303
Purchase of treasury Shares				(156)	(156)		(156)
Net changes of items other than shareholders' equity						22	22
Total changes of items during period	11	11	1,114	(156)	980	22	1,003
Balance at end of current period	895	2,194	6,402	(467)	9,024	118	9,143

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	1,232	1,845
Depreciation	830	1,052
Impairment losses	29	—
Amortization of goodwill	165	165
Increase (decrease) in allowance for doubtful accounts	(3)	(0)
Increase (decrease) in provision for bonuses	(2)	22
Increase (decrease) in provision for loss on order received	(1)	6
Interest and dividend income	(2)	(3)
Real estate rent	(13)	(14)
Interest expenses	18	26
Decrease (increase) in trade receivables	(700)	(910)
Net decrease (increase) in lease receivables and investment assets	(91)	(36)
Decrease (increase) in inventories	48	(134)
Increase (decrease) in trade payables	69	176
Increase (decrease) in contract liabilities	6	37
Other	(78)	(115)
Subtotal	1,507	2,119
Interest and dividends received	2	2
Interest paid	(18)	(27)
Income taxes paid	(339)	(513)
Net cash provided by (used in) operating activities	1,151	1,581
Cash flows from investing activities		
Purchase of property, plant and equipment	(327)	(563)
Purchase of intangible assets	(896)	(619)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	—	40
Proceeds from rental of investment property	13	14
Other	(50)	(85)
Net cash provided by (used in) investing activities	(1,261)	(1,213)

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	300	1,100
Repayments of long-term borrowings	(409)	(472)
Purchase of treasury share	—	(156)
Dividends paid	(144)	(189)
Other	(46)	(37)
Net cash provided by (used in) financing activities	(299)	244
Effect of exchange rate change on cash and cash equivalents	1	3
Net increase (decrease) in cash and cash equivalents	(407)	615
Cash and cash equivalents at beginning of period	1,934	1,526
Cash and cash equivalents at end of period	1,526	2,141

(5) Notes to consolidated financial statements

(Notes to going concern assumptions)

None to be reported.

(Segment information, etc.)

1. Overview of reportable segments

(1) Method of determining reportable segments

The Group's reportable segments are constituent units of the Group for which separate financial information is available and which are subject to regular review by the Board of Directors to determine the allocation of management resources and evaluate performance.

The Company has established business divisions by product and service, each of which draws up comprehensive strategies for the products and services it handles and carries out business activities.

Therefore, the Group consists of segments by product and service based on business divisions and subsidiaries, and has the following four reportable segments: Distribution Cloud, Government Cloud, Trust, and Mobile Network.

(2) Types of products and services included in each reportable segment

The Distribution Cloud business offers solutions for the food retail sector, with a focus on its flagship @rms ERP, a cloud-based system for essential food retail operations. Additionally, it provides EDI and additional services for the wholesale sector, serving major food wholesalers as its primary clients, and provides product image databases and other services.

The Government Cloud business offers installation, maintenance, and implementation services for administrative information systems to local governments, and construction and maintenance services for communication systems, including disaster prevention radio systems. Additionally, it provides cloud-based school administration support services to elementary and junior high schools and cloud-based medical information collaboration services to medical institutions.

In the Trust Business, the Company provides CloudCerts, a blockchain-based digital certificate issuing service, and a wide range of trust services utilizing My Number Card based on accreditations including a Public Personal ID Authentication Service operator and Digital Proxy Authorization Management business.

In the Mobile Network business, the Company operates ten Docomo shops in Wakayama Prefecture as a secondary agent in accordance with an agency agreement concluded with CONEXIO Corporation, a primary agent of NTT Docomo, Inc.

2. Calculation method of sales, profit or loss, assets, liabilities, and other items by reportable segment

Profits in reportable segments are figures for ordinary profit, and the method of accounting is generally the same as described in "Important Basic Matters for Preparation of Consolidated Financial Statements."

3. Information on the amount of net sales, profit or loss, assets, liabilities, and other items by reportable segment

Previous consolidated fiscal year (from January 1, 2024 to December 31, 2024)

(Millions of yen)

	Reportable segments					Adjustments (Note 1)	Amount stated in consolidated financial statements
	Distribution Cloud	Government Cloud	Trust	Mobile Network	Total		
Net sales							
Sales to outside customers	4,902	6,822	81	4,064	15,870	—	15,870
Intersegment sales and transfers	195	34	8	1	240	(240)	—
Total	5,098	6,857	89	4,066	16,111	(240)	15,870
Segment profit (loss)	837	509	(81)	267	1,533	(267)	1,266
Segment assets	3,169	6,223	66	675	10,135	3,416	13,551
Other items							
Depreciation & amortization	555	211	7	1	776	53	830
Goodwill amortization	—	165	—	—	165	—	165
Interest income	—	2	—	—	2	0	2
Interest expenses	0	15	—	—	15	2	18
Impairment losses	—	29	—	—	29	—	29
Increase in property, plant and equipment and intangible assets	873	134	28	0	1,037	65	1,102

(Notes) 1. The following adjustments have been made.

- (1) Adjustments to segment loss of ¥267 million are company-wide expenses that are not allocated to any reportable segment. Company-wide expenses mainly comprise general administrative expenses that do not belong to any reportable segment.
 - (2) Adjustments to segment assets of ¥3,416 million are company-wide assets that are not allocated to any reportable segment. Company-wide assets mainly comprise surplus funds (cash and deposits) and head office land and buildings, which do not belong to any reportable segment.
 - (3) The basis for allocating non-current assets to business segments differ from the basis for allocating the related depreciation.
 - (4) Adjustments to depreciation of ¥53 million are related to company-wide assets and adjustments of ¥65 million for the increase in property, plant and equipment and intangible assets represent the increase in company-wide assets.
2. Segment liabilities are not stated as they are irrelevant to the determination of the allocation of management resources and evaluation of performance.

Current consolidated fiscal year (from January 1, 2025 to December 31, 2025)

(Millions of yen)

	Reportable segments					Adjustments (Note 1)	Amount stated in consolidated financial statements
	Distribution Cloud	Government Cloud	Trust	Mobile Network	Total		
Net sales							
Sales to outside customers	5,301	8,477	147	4,209	18,136	—	18,136
Intersegment sales and transfers	264	18	10	1	294	(294)	—
Total	5,565	8,496	158	4,211	18,431	(294)	18,136
Segment profit (loss)	778	1,202	(61)	377	2,297	(439)	1,857
Segment assets	3,333	7,760	131	694	11,919	3,871	15,791
Other items							
Depreciation & amortization	694	236	12	1	945	107	1,052
Goodwill amortization	—	165	—	—	165	—	165
Interest income	0	2	—	—	2	0	2
Interest expenses	0	15	—	—	15	10	26
Impairment losses	—	—	—	—	—	—	—
Increase in property, plant and equipment and intangible assets	703	206	17	1	929	246	1,175

(Notes) 1. The following adjustments have been made.

- (1) Adjustments to segment loss of ¥439 million are company-wide expenses that are not allocated to any reportable segment. Company-wide expenses mainly comprise general administrative expenses that do not belong to any reportable segment.
 - (2) Adjustments to segment assets of ¥3,871 million are company-wide assets that are not allocated to any reportable segment.
Company-wide assets mainly comprise surplus funds (cash and deposits) and head office land and buildings, which do not belong to any reportable segment.
 - (3) The basis for allocating non-current assets to business segments differ from the basis for allocating the related depreciation.
 - (4) Adjustments to depreciation of ¥107 million are related to company-wide assets and adjustments of ¥246 million to the increase in property, plant and equipment and intangible assets represent the increase in company-wide assets.
2. Segment liabilities are not stated as they are irrelevant to the determination of the allocation of management resources and evaluation of performance.

[Related information]

Previous consolidated fiscal year (from January 1, 2024 to December 31, 2024)

1. Information by product and service

This information has been omitted as the same information is disclosed in the segment information.

2. Information by region

(1) Net sales

This information has been omitted because sales to external customers in Japan exceed 90% of net sales in the consolidated income statement.

(2) Property, plant and equipment

This information has been omitted as the value of property, plant and equipment located in Japan exceeds 90% of the total value of property, plant and equipment in the consolidated balance sheet.

3. Information by major customer

(Millions of yen)

Name of customer	Net sales	Relevant segment name
CONEXIO Corporation	3,289	Mobile Network

Current consolidated fiscal year (from January 1, 2025 to December 31, 2025)

1. Information by product and service

This information has been omitted as the same information is disclosed in the segment information.

2. Information by region

(1) Net sales

This information has been omitted as sales to external customers in Japan exceed 90% of net sales in the consolidated income statement.

(2) Property, plant and equipment

This information has been omitted as the value of property, plant and equipment located in Japan exceeds 90% of the total value of property, plant and equipment in the consolidated balance sheet.

3. Information by major customer

(Millions of yen)

Name of customer	Net sales	Relevant segment name
CONEXIO Corporation	3,414	Mobile Network

[Information on impairment losses on non-current assets by reportable segment]

This information has been omitted as the same information is disclosed in the segment information.

[Information on amortization and unamortized balance of goodwill by reportable segment]

Previous consolidated fiscal year (from January 1, 2024 to December 31, 2024)

(Millions of yen)

	Reportable segments					Consolidation and elimination	Total
	Distribution Cloud	Government Cloud	Trust	Mobile Network	Total		
Balance at the end of current period	—	497	—	—	497	—	497

(Notes) Information on the amortization of goodwill has been omitted as the same information is disclosed in the segment information.

Current consolidated fiscal year (from January 1, 2025 to December 31, 2025)

(Millions of yen)

	Reportable segments					Consolidation and elimination	Total
	Distribution Cloud	Government Cloud	Trust	Mobile Network	Total		
Balance at the end of current period	—	455	—	—	455	—	455

(Notes) Information on the amortization of goodwill has been omitted as the same information is disclosed in the segment information.

[Information on gain on negative goodwill by reportable segment]

None to be reported.

(Per share information)

	Previous consolidated fiscal year (January 1, 2024—December 31, 2024)	Current consolidated fiscal year (January 1, 2025—December 31, 2025)
Net assets per share	719.97 yen	814.79 yen
Basic earnings per share	72.95 yen	117.24 yen
Diluted earnings per share	72.16 yen	115.02 yen

(Notes) 1. The basis for calculating basic earnings per share and diluted earnings per share is as follows.

	Previous consolidated fiscal year (from January 1, 2024 to December 31, 2024)	Current consolidated fiscal year (from January 1, 2025 to December 31, 2025)
Basic earnings per share		
Profit attributable to owners of parent (million yen)	814	1,303
Profit not attributable to common stock shareholders (million yen)	—	—
Profit attributable to common stock shareholders of parent (million yen)	814	1,303
Average number of common stock during the period	11,165,507	11,121,605
Diluted earnings per share		
Adjustment of profit attributable to owners of parent (million yen)	—	—
Increase in number of common stock	122,539	214,813
(of which, number of share acquisition rights)	(122,539)	(214,813)
Summary of dilutive shares not included in calculation of diluted earnings per share due to lack of dilutive effect	Board of Directors Meeting on November 20, 2023 Cyberlinks Co., Ltd. Second Series Share Acquisition Rights (20,000 shares of common stock) Board of Directors Meeting on November 20, 2023 Cyberlinks Co., Ltd. Third Series Share Acquisition Rights (303,000 shares of common stock)	Board of Directors Meeting on November 20, 2023 Cyberlinks Co., Ltd. Second Series Share Acquisition Rights (20,000 shares of common stock)

2. The basis for calculating net assets per share is as follows.

	End of previous consolidated fiscal year (as of December 31, 2024)	End of current consolidated fiscal year (as of December 31, 2025)
Total net assets (million yen)	8,139	9,143
Amount to be deducted from total net assets (million yen)	95	118
(of which, share acquisition rights (million yen))	(95)	(118)
Net assets attributable to common stock shareholders at the end of the fiscal year (million yen)	8,044	9,024
Number of common stock at the end of the fiscal year used to calculate net assets per share	11,172,675	11,075,827

(Significant subsequent events)

None to be reported.