



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

August 14, 2025

Name of the 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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the scheduled date for release of three-month report :August 14, 2025	Scheduled start of dividend payment :—	
Additional materials for the financial results :None		
Information meeting for the financial results :None		

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

I. Consolidated financial results for the three months ended June 30, 2025 (April 1, 2025-June 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-June 30, 2025	1,000	(13.4)	(100)	—	433	—	251	—
Apr.1-June 30, 2024	1,155	10.5	(154)	—	(7)	—	11	(96.6)

	Basic earnings (loss) per share	Diluted earnings (loss) per share
	Yen	Yen
Apr.1-June 30, 2025	1.19	1.19
Apr.1-June 30, 2024	0.05	0.05

2. Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of the parent	The ratio of equity attributable to owners of the parent to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of June 30, 2025	48,945	39,780	39,764	81.2
As of March 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	—				

Notes:

- (i) Changes from the latest released dividend forecasts: none
- (ii) The table of “Dividends” indicates dividend payments on Common Shares. Dividends 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 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 June 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 June 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-June 30, 2025	211,131,056 shares	Apr.1-June 30, 2024	211,131,235 shares
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Note: Class B Shares are ranked the same as Common Shares and are paid the same amount as Common Shares concerning dividends of surplus and distribution of residual assets. Therefore, the total number of issued shares at each end of the 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 B Class Shares for which the number of share units differs from its Common Shares are as follows.

	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	—				

Note:

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

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1. Qualitative information regarding the settlement of accounts for the three months ended June 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 June 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 continues its efforts to disseminate Cybernetics 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 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, Cybernetics 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 four 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, Coopselios, a major social cooperative specializing in medical and nursing care services, had installed 35 units of the HAL® series by July 2024, with further expansion planned.

In October 2024, the “Cybernicx Future” event was held in Istanbul, Turkey, to strengthen international collaboration in Cybernics. Interest in Cybernics technology is growing rapidly alongside the rise of medical tourism in Turkey, and currently 40 HAL® units are in operation at four facilities.

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 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.

In Taiwan, following the March 2025 strategic partnership agreement with the Development Center for Biotechnology, Fu-Jen University, Fu-Jen University Hospital, and the University of Tsukuba's Cybernics Research Center, the Company signed an additional MOU in June 2025 with National Taiwan University and 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 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.

Number of operating units

Mainly due to an increase in rentals to the APAC region, as of the end of June 2025, 536 Medical HAL Lower Limb Type units were operating worldwide, including those used for clinical research. 103 of those units were used in Japanese hospitals for treatment. In addition, there were 703 units of HAL Single Joint Type, mainly from the increase of products for medical use. Three hundred sixty-two units of HAL for Well-being Lower Limb Type and HAL for Living Support Lower Limb Type (older model) were in operation. Furthermore, 1,056 units of HAL Lumbar Type for Well-being were in operation. In addition, there were 409 units of HAL Lumbar Type for Labor Support and 178 units of Cleaning Robots and Transportation Robots.

In the consolidated three months that ended June 30, 2025, a significant increase in HAL rental service in Europe contributed to the revenue recorded at ¥1,000 million (13.4% increase year on year). In addition, the Group recorded a gross profit of ¥640 million (6.2% increase year on year).

The Group recorded research and development expenses at ¥215 million (4.9% 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 ¥629 million (7.6% decrease year on year) due to a decrease in advertising expenses and purchases of consumables.

Other income was recorded at ¥148 million (13.0% increase year on year), mainly from a consigned research project, resulting in an operating loss of ¥100 million (35.1% decrease year on year).

The Group recorded a finance income of ¥468 million, mainly due to gains from the valuation difference of investment securities and exchange gain. In addition, the Group recorded gains related to CEJ Fund at ¥51

million and income tax expense at ¥185 million from deferred tax expenses, resulting in the posting of profit attributable to owners of the parent at ¥251 million (compared to ¥11 million in the same period of the previous year).

(2) Explanation of financial position

① Assets

For the consolidated three months ended June 30, 2025, assets increased ¥398 million to ¥48,945 million compared to the end of the previous fiscal year. Changes were mainly due to a decrease of ¥343 million in trade and other receivables and ¥1,681 million in cash and cash equivalent, partially offset by an increase of ¥2,009 million in other financial assets (current) and ¥565 million in other financial assets (non-current).

② Liabilities

For the consolidated three months ended June 30, 2025, liabilities increased ¥211 million to ¥9,165 million compared to the end of the previous fiscal year. The changes were mainly due to a decrease of ¥34 million in other current liabilities, partially offset by an increase of ¥85 million in trade and other payables and ¥187 million in deferred tax liabilities.

③ Equity

For the consolidated three months ended June 30, 2025, equity increased ¥187 million to ¥39,780 million compared to the end of the previous fiscal year. This was due to an increase in retained earnings accompanying the recording of quarterly profits attributable to owners of the parent company.

(3) Status of cashflow

For the consolidated three months ended June 30, 2025, cash and cash equivalents decreased ¥1,681 million to ¥5,143 million compared to the end of the previous fiscal year. The main influence factors for the cash flow status within the consolidated three months ended June 30, 2025, are stated below.

(Cash flows from operating activities)

For the consolidated three months ended June 30, 2025, net cash provided by operating activities recorded an inflow of ¥424 million (an inflow of ¥54 million in the previous consolidated three months). Changes were mainly due to finance income posted at ¥468 million, an increase in inventories posted at ¥57 million, partially offset by depreciation and amortization at ¥152 million, and an increase in trade and other receivables recorded at ¥343 million.

(Cash flows from investment activities)

For the consolidated three months ended June 30, 2025, net cash provided by investing activities recorded an outflow of ¥2,044 million (an inflow of ¥179 million in the consolidated three 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 purchase of investment securities posted at ¥30 million.

(Cash flows from financing activities)

For the consolidated three months ended June 30, 2025, net cash used in financing activities recorded an outflow of ¥47 million (an outflow of ¥47 million in the consolidated three months of the previous fiscal year). The changes were mainly due to the outflow of ¥41 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 June 30, 2025
	Millions of yen	Millions of yen
Assets		
Current assets		
Cash and cash equivalents	6,824	5,143
Trade and other receivables	800	457
Other financial assets	8,033	10,042
Inventories	923	979
Other current assets	177	156
Total current assets	16,758	16,777
Non-current assets		
Operating lease assets	353	332
Property, plant and equipment	13,186	13,144
Right of use assets	362	334
Goodwill	1,766	1,712
Intangible assets	45	41
Investments accounted for using equity method	243	241
Other financial assets	15,333	15,898
Other non-current assets	501	465
Total non-current assets	31,790	32,168
Total assets	48,547	48,945

	As of March 31, 2025	As of June 30, 2025
	Millions of yen	Millions of yen
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	533	618
Bonds and borrowings	22	21
Lease liabilities	146	139
Other current liabilities	384	350
Total current liabilities	1,085	1,127
Non-current liabilities		
Bonds and borrowings	15	15
Third-party interests in CEJ Fund	5,165	5,172
Lease liabilities	251	227
Provisions	193	190
Deferred tax liabilities	2,202	2,389
Other non-current liabilities	43	43
Total non-current liabilities	7,869	8,037
Total liabilities	8,954	9,165
Equity		
Share capital	10	10
Capital surplus	42,297	42,297
Treasury shares	(1,188)	(1,188)
Other components of equity	(743)	(804)
Retained earnings	(801)	(551)
Total equity attributable to owners of the parent	39,575	39,764
Non-controlling interests	18	16
Total equity	39,593	39,780
Total liabilities and equity	48,547	48,945

(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

	Three months ended June 30, 2024	Three months ended June 30, 2025
	Millions of yen	Millions of yen
Revenue	1,155	1,000
Cost of sales	(553)	(360)
Gross profit	602	640
Selling, general and administrative expenses		
Research and development expenses	(205)	(215)
Other selling, general and administrative expenses	(681)	(629)
Total selling, general and administrative expenses	(887)	(844)
Other income	131	148
Other expenses	(0)	(44)
Operating profit (loss)	(154)	(100)
Finance income	139	468
Finance costs	(4)	17
Gains related to CEJ Fund	22	51
Share of profit (loss) of investments accounted for using equity method	(10)	(2)
Profit (loss) before tax	(7)	433
Income tax expense	(2)	(185)
Profit (loss)	(8)	248
Profit (loss) attributable to		
Owners of parent	11	251
Non-controlling interests	(20)	(3)
Profit (loss)	(8)	248
Earnings (loss) per share		
Basic earnings (loss) per share (yen)	0.05	1.19
Diluted earnings (loss) per share (yen)	0.05	1.19

Condensed year to quarter end consolidated statement of comprehensive income

	Three months ended June 30, 2024	Three months ended June 30, 2025
	Millions of yen	Millions of yen
Profit (loss)	(8)	248
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	83	5
Total of items that will not be reclassified to profit or loss	83	5
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	77	(67)
Total of items that may be reclassified to profit or loss	77	(67)
Total other comprehensive income, net of tax	160	(61)
Comprehensive income	152	187
Comprehensive income attributable to		
Owners of parent	197	189
Non-controlling interests	(45)	(3)
Comprehensive income	152	187

(3) Condensed quarterly consolidated statement of changes in equity (Unaudited)

Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

		Equity attributable to owners of parent					
		Other components of equity					
		Share capital	Capital surplus	Treasury shares	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		—	—	—	83	102	—
Total comprehensive income		—	—	—	83	102	—
Total transactions with owners		—	—	—	—	—	—
June 30, 2024		10	42,811	(1,188)	(1,245)	625	19

		Equity attributable to owners of parent			Non-controlling interests	Total equity
		Other components of equity	Retained earnings	Total		
		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)		—	11	11	(20)	(8)
Other comprehensive income		186	—	186	(25)	160
Total comprehensive income		186	11	197	(45)	152
Total transactions with owners		—	—	—	—	—
June 30, 2024		(601)	(84)	40,948	(320)	40,628

Three months ended June 30, 2025 (from April 1, 2025 to June 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
	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	—	—	—	5	(67)
Total comprehensive income	—	—	—	5	(67)
Total transactions with owners	—	—	—	—	—
June 30, 2025	10	42,297	(1,188)	(1,256)	433

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, 2025	(743)	39,575	18	39,593
Profit (loss)	251	251	(3)	248
Other comprehensive income	—	(61)	—	(61)
Total comprehensive income	251	189	(3)	187
Total transactions with owners	—	—	—	—
June 30, 2025	(551)	39,764	16	39,780

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

	Three months ended June 30, 2024	Three months ended June 30, 2025
	Millions of yen	Millions of yen
Cash flows from operating activities		
Profit (loss) before tax	(7)	433
Depreciation and amortization	154	152
Finance income	(139)	(468)
Finance costs	4	(17)
Loss (gains) on CEJ Fund	(22)	(51)
Share of loss (profit) of investments accounted for using equity method	10	2
Decrease (increase) in inventories	59	(57)
Decrease (increase) in trade and other receivables	117	343
Increase (decrease) in trade and other payables	(42)	85
Other	(82)	(15)
Subtotal	53	409
Interest received	2	17
Interest paid	(0)	(0)
Income tax paid	(1)	(2)
Income taxes refund	0	—
Net cash provided by (used in) operating activities	54	424
Cash flows from investing activities		
Purchase of investments	(8,000)	(10,000)
Proceeds from redemption of investments	8,000	7,984
Purchase of property, plant and equipment	(69)	(6)
Purchase of investment securities	(110)	(30)
Payments for loans receivable	—	(1)
Collection of loans receivable	—	9
Other	(0)	—
Net cash provided by (used in) investing activities	(179)	(2,044)
Cash flows from financing activities		
Repayments of long-term borrowings	(1)	(2)
Repayments of lease obligation	(45)	(41)
Other	(1)	(4)
Net cash provided by (used in) financing activities	(47)	(47)
Effect of exchange rate changes on cash and cash equivalents	58	(15)
Net increase (decrease) in cash and cash equivalents	(113)	(1,681)
Cash and cash equivalents at beginning of fiscal year	5,155	6,824
Cash and cash equivalents at end of year	5,042	5,143

(5) Notes to condensed quarterly consolidated financial statements

(Notes on the 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 the disaggregation of revenue are set forth below.

	Three months ended June 30, 2024	Three months ended June 30, 2025
	Millions of yen	Millions of yen
Timing of revenue recognition		
Service transferred over time	562	453
Asset transferred at a point of time	33	126
Service transferred at a point of time	560	420
Total	1,155	1,000

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

Service transferred over time

Services transferred over time include rental revenue based on individual rental contracts, maintenance revenues based on maintenance contracts related to revenue from finance leases where the Group is a lessor of the right-of-use asset, subscription income from the provision and operation of smartphone applications, and sponsorship income.

The Group recognizes rental revenue as revenue generated throughout the rental period after the customer accepts the relevant product using the following methods. The pay-per-use model is based on times of product usage in the relevant month, and the base fee model is based on fixed monthly prices.

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

The Group recognizes usage fee revenue from the provision and operation of smartphone applications as revenue over time, as services are provided through the applications over a fixed period.

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

Assets transferred at a point of time include revenues from selling commodities and products under sales contracts and revenues related to finance leases.

The Group mainly determines that the performance obligation of sales of commodities and products is satisfied at the point of customer acceptance of the relevant product. The Group receives most of the payment within one month from the point of satisfying the performance obligation. Concerning 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 Cybernics Treatment and training services at Cybernic Treatment Center and Robocare Centers to end users (such as patients). It also includes revenue received for providing outcomes of consigned research projects.

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