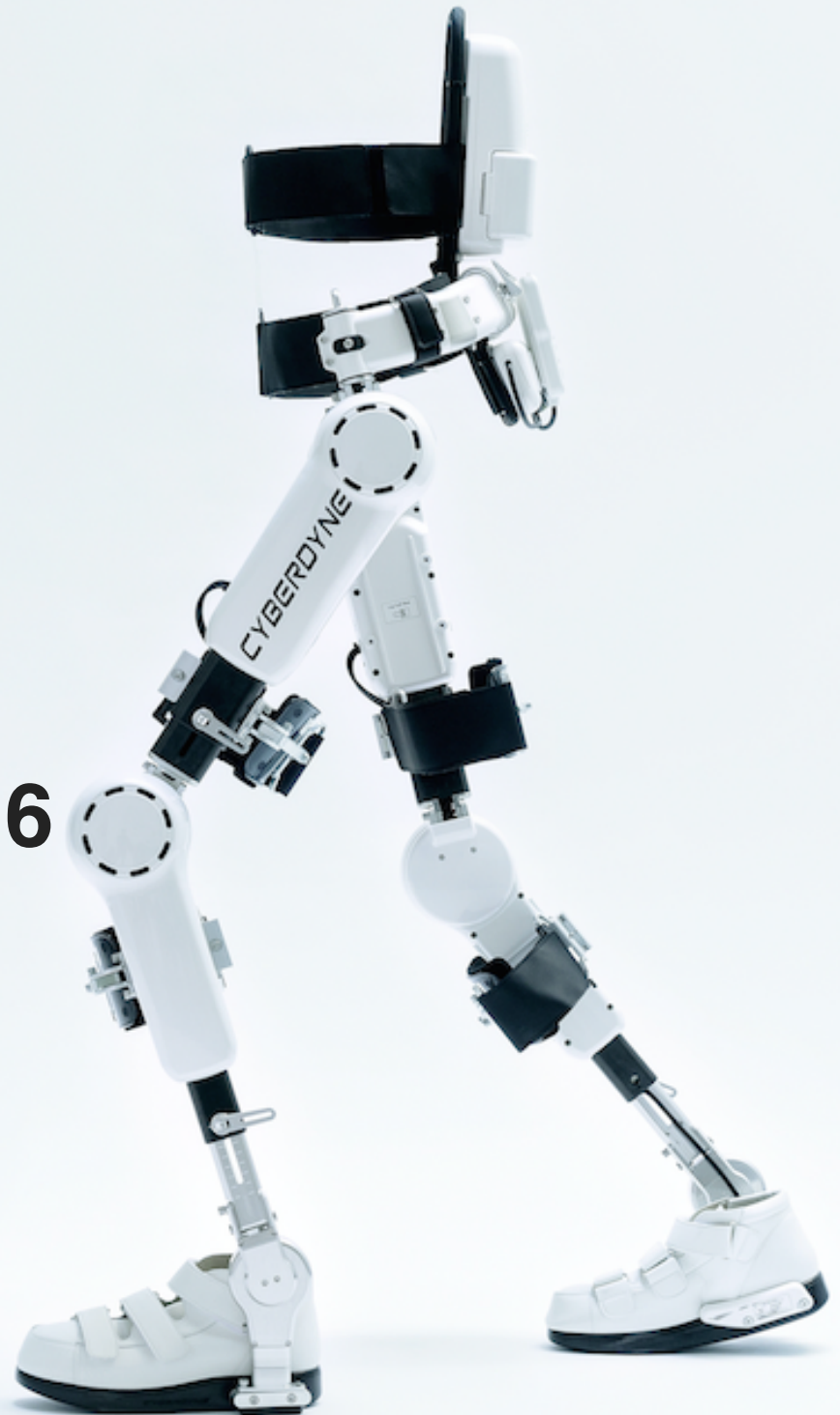




**CYBERDYNE, Inc.**  
**Financial Results for**  
**Year Ending March 31, 2016**

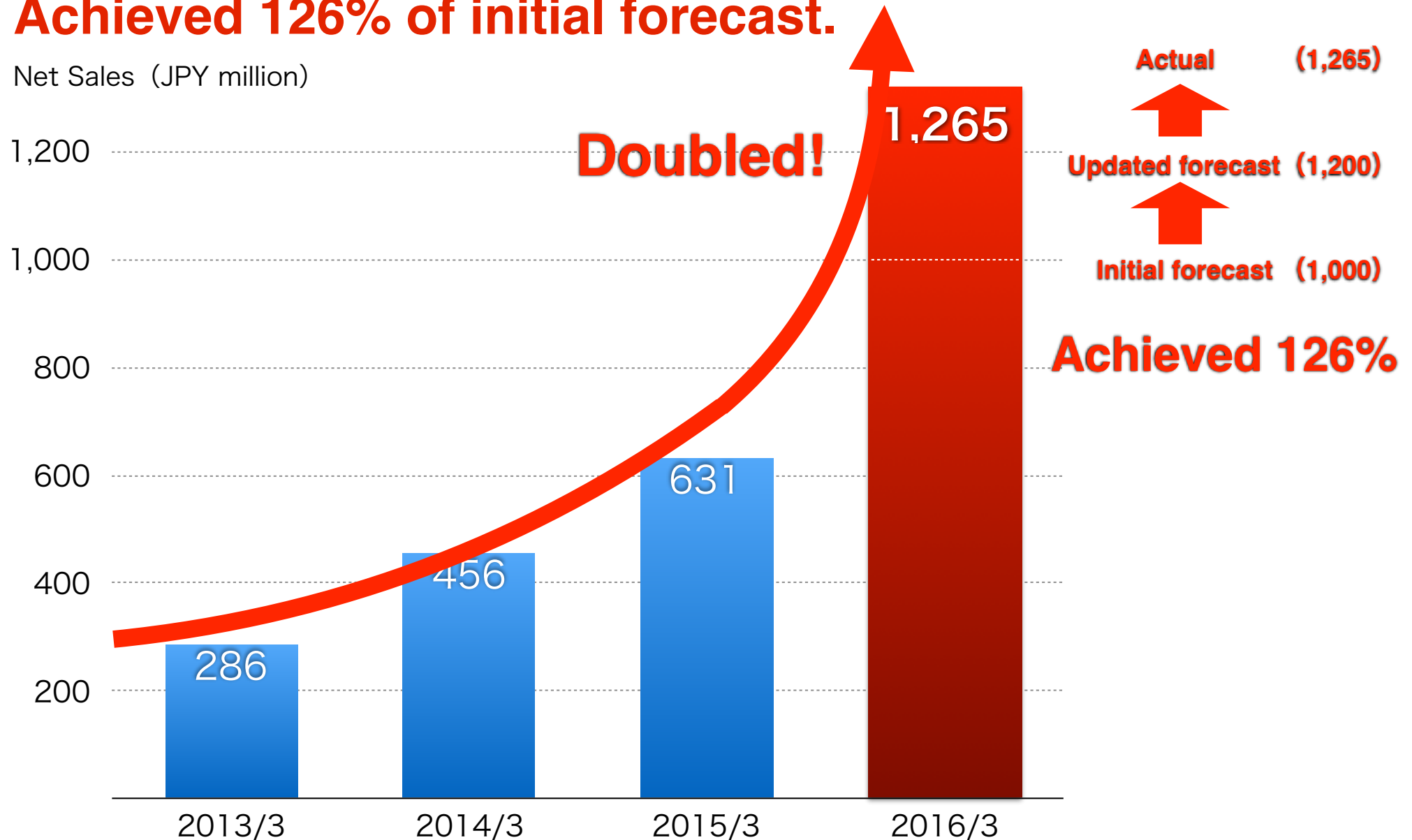
**May 13, 2016**



# Consolidated Net Sales

**Doubled figures of 2015/3!  
Achieved 126% of initial forecast.**

Net Sales (JPY million)



# Consolidated Financial Results



~ Year on Year Comparison ~

## Doubled Net sales / Gross profit 25%UP

【Consolidated statements of income (cumulative) of Year ending March 31, 2016】

Unit : JPY million

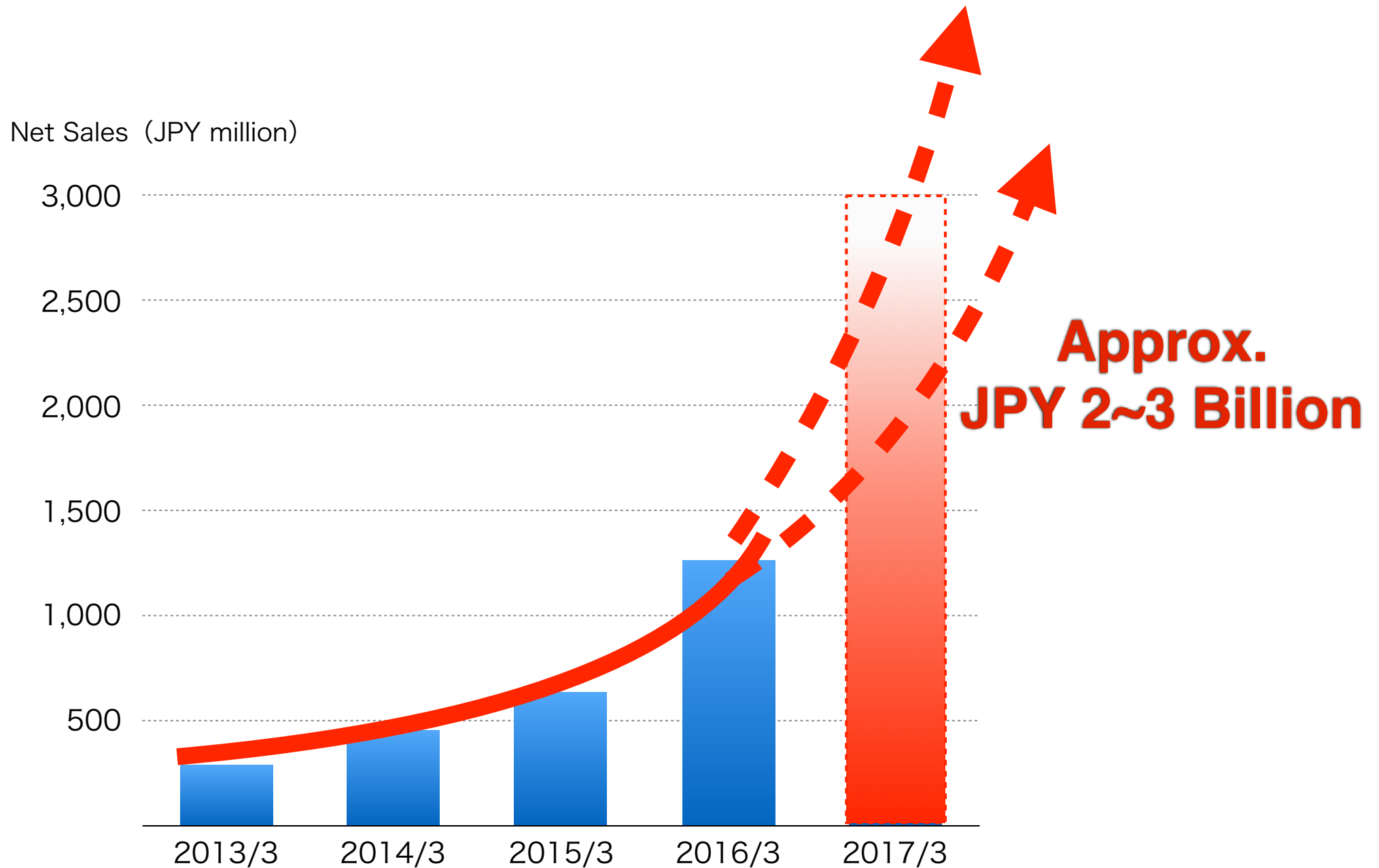
Item	Year ending March 31, 2015	Year ending March 31, 2016	+/-	+/- rate	Comments
<b>Net sales</b>	<b>631</b>	<b>1,265</b>	<b>634</b>	<b>100%</b>	<b>Parent : Increase of sale of the new products (Lumbar Type) (+approx. 400M)</b> <b>Subsidiaries : Increase of service sales (+approx. 200M)</b>
Costs of sales	360	401	41	11%	Parent : Cost reduction from mass-producing the new products Subsidiaries: Improvement of service costs
Gross profit	271	864	592	218%	<b>Gross profit rate previous year 43%→this year 68% (25%UP)</b>
R&D expenses	983	1,002	18	2%	Approval application related fees and expense for new product developments
Other SGA expenses	1,054	1,154	100	9%	Tax and dues+56M、 Personnel expenses+35M、 Direct selling expenses+31M
Operating loss	-1,766	-1,292	474	-	
Non-operating income	1,065	707	-358	-34%	Subsidy -390M (Subsidy -492M、 Consigned study+102M)
Non-operating expenses	207	125	-82	-40%	Stock Delivery Expense in the first half of fiscal year -99M
Ordinary loss	-783	-710	73	-	
Net loss attributed to owners of the parent	-916	-718	198	-	

**Positive factors : Increase of Gross profit (592M)、 Reduction of non-operating expenses (82M)**

**Negative factors : Reduction of subsidy(390M)、 Increase of other SGA expenses(100M)**

# Forecast for consolidated net sales

(Year ending March 31, 2017)



# Forecast for consolidated financial results



(Year ending March 31, 2017)

[Consolidated statements of income (cumulative) of Year ending March 31, 2017]

Unit : JPY million

Item	cf. Actual of Year ending March 31, 2016	Forecast for Year ending March 31, 2017	+/-	+/- rate	Comments
Net sales	1,265	2,000 ~	+735 ~	+58% ~	<ul style="list-style-type: none"> <li>• Europe (Medical) + 50 ~ 100 M</li> <li>• USA (Medical) + 50 ~ 100 M</li> <li>• Japan (Medical) + 100 ~ 150 M</li> <li>• Japan (Lumbar) + 500 ~ 1250 M</li> <li>• Other + 35 ~ 135 M</li> </ul>
		3,000	+1,735	+137%	
Ordinary loss	-710	-600 ~	+110 ~	-15% ~	<ul style="list-style-type: none"> <li>• Gross Profit +500 ~ 1200 M</li> <li>• Direct Selling expense -70 ~ 170 M</li> <li>• Taxes and dues -170 M</li> <li>• Others -150 M</li> </ul> ※Assuming that R&D and Subsidy are the same as previous fiscal year
		0	+710	-100%	
Net loss attributed to owners of the parent	-718	-600 ~	+110 ~	-15% ~	
		0	+710	-100%	

※The outcome of the following external factors may alter the forecast for consolidated financial results

- ① Business in EU : Public health insurance coverage in Germany
- ② Business in USA : Approval as a medical device by FDA
- ③ Business in Japan : Government's support policy regarding care support (Lumbar type)

# Product line-up ①

## HAL® FOR MEDICAL USE (LOWER LIMB TYPE)



The world's first robot therapeutic device  
Certified as a medical device in EU in 2013

**Certified as a medical device in Japan (Nov. 2015)**

**→ Public health Insurance reimbursement price designated (Apr. 2016)**

**→ To be released for rental in Japan (Jun. 2016)**



\*Under review by FDA in USA

# Product line-up ②

## HAL® FOR LIVING SUPPORT (SINGLE JOINT TYPE)



Released in Feb. 2015

**Proceeding with application for approval as a medical device**

## HAL® FOR LIVING SUPPORT (LOWER LIMB TYPE)



Current model was released in 2010

# Product line-up ③



**HAL®**

**FOR LABOR SUPPORT (LUMBAR TYPE)**



Test product released in Sep. 2014  
Officially released in Feb. 2015



**HAL®**

**FOR CARE SUPPORT (LUMBAR TYPE)**



Released in Mar. 2015



**TRANSPORT ROBOT**

Released in Mar. 2015



**CLEANING ROBOT**

Released in Aug. 2015

**Making progress to further advance its functions**

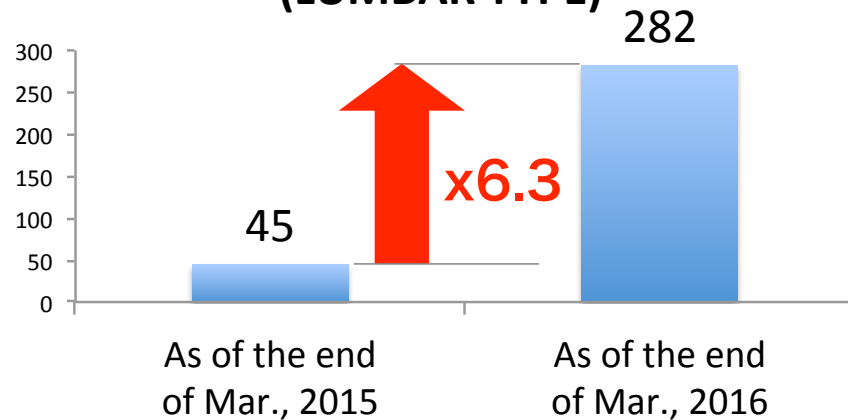


# Number of units in operation ①

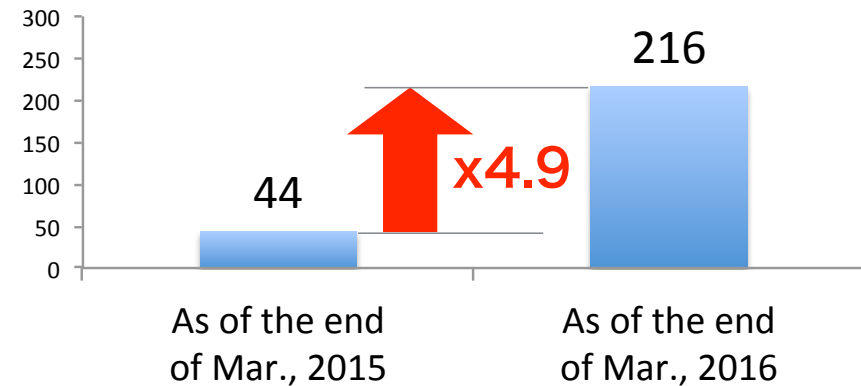
**Increased 4 to 6 times within this fiscal year**

Unit : unit

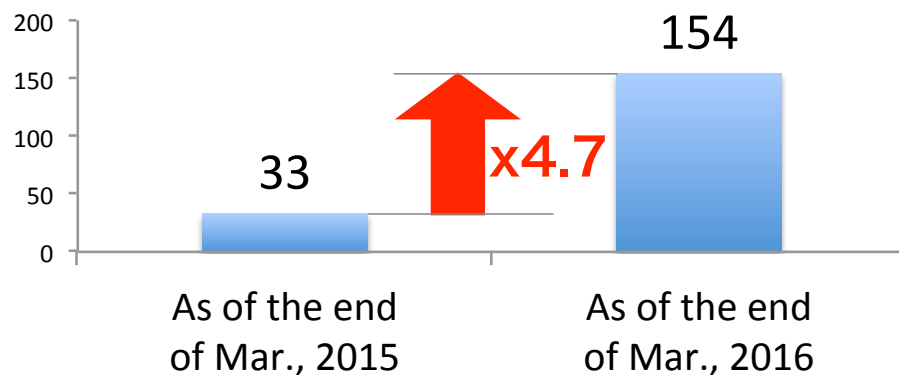
**HAL® FOR CARE SUPPORT  
(LUMBAR TYPE)**



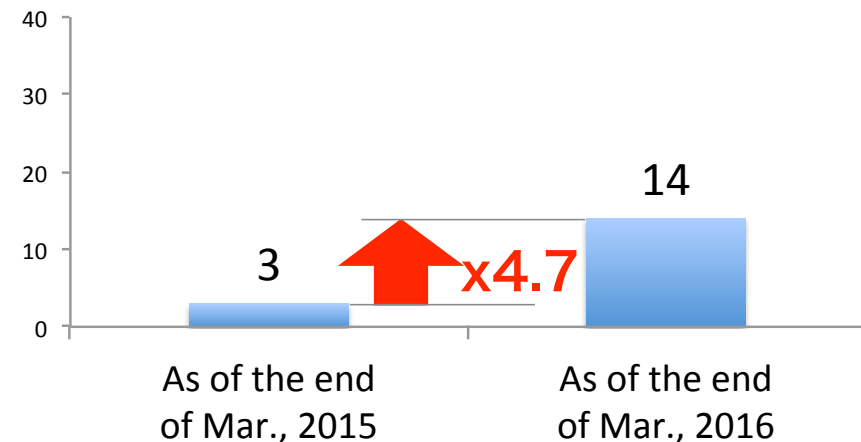
**HAL® FOR LABOR SUPPORT  
(LUMBAR TYPE)**



**HAL® FOR LIVING SUPPORT  
(SINGLE JOINT TYPE)**

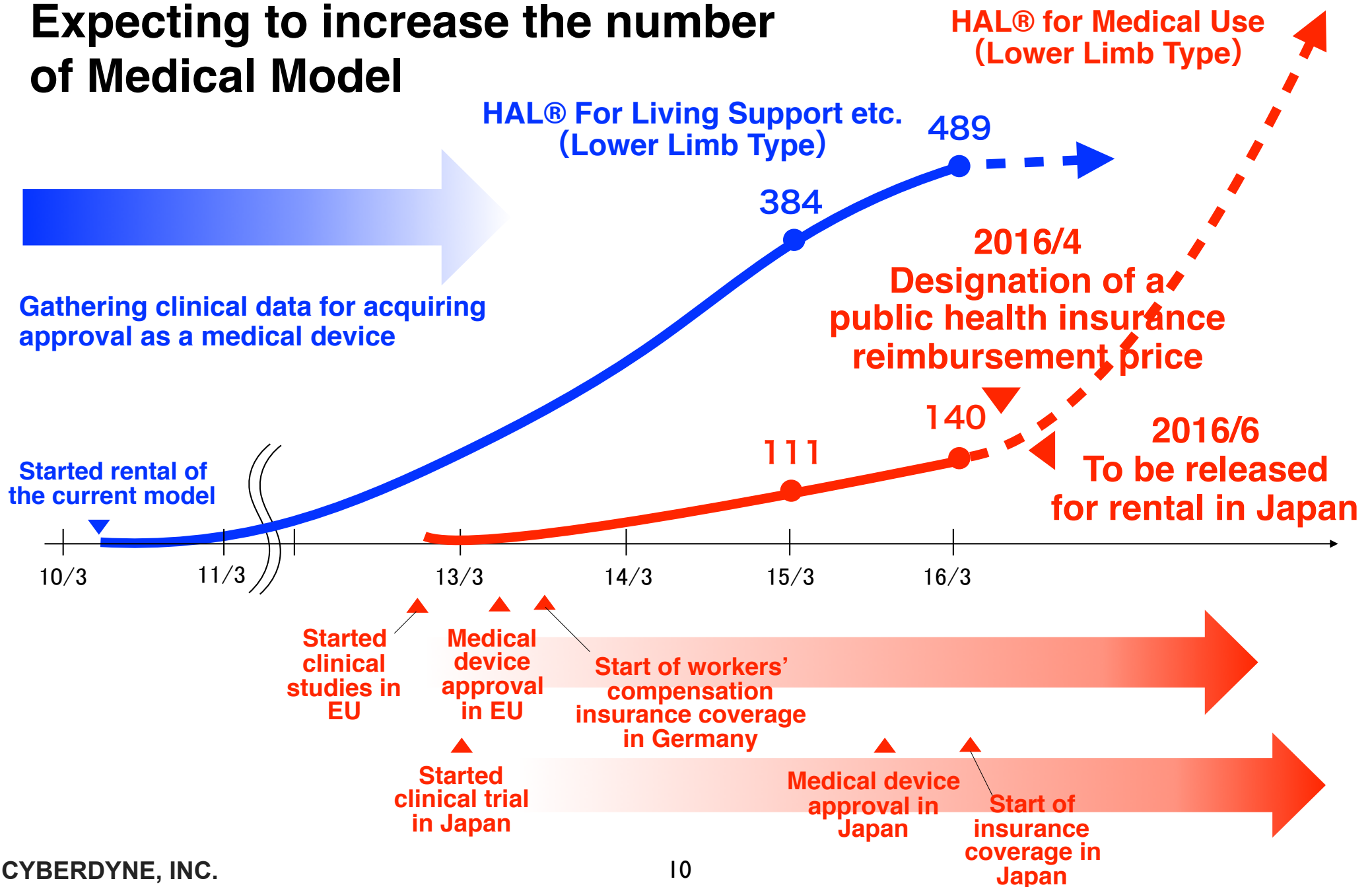


**CLEANING/TRANSPORT ROBOT**



# Number of units in operation ②

Expecting to increase the number of Medical Model



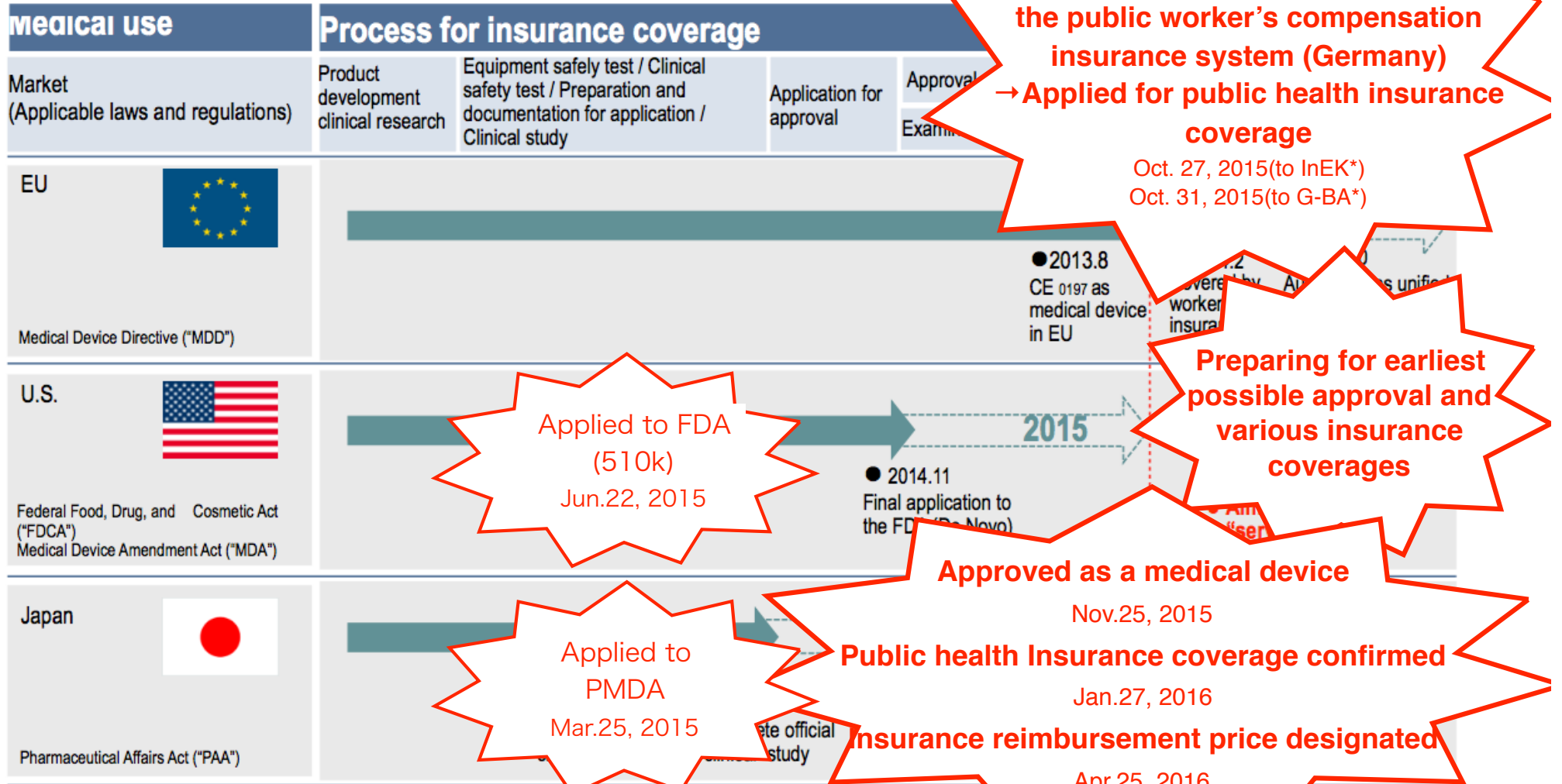
# Business highlights

<b>Medical device approval and insurance coverage</b>	<ul style="list-style-type: none"> <li>■ Japan : Approved as a medical device(2015/11) and world’s first public health insurance coverage(2016/4) → Continuing to expand the targeted diseases</li> <li>■ Europe : Applied for German public health insurance (2015/10) → Aiming for earliest possible approval</li> <li>■ USA : Applied for FDA(510k) (2015/06) and preparing for various insurance coverages</li> </ul>
<b>Product Development</b>	<ul style="list-style-type: none"> <li>■ HAL for Medical Use : Accelerating domestic and international clinical trials to expand the targeted diseases</li> <li>■ HAL (Single Joint Type) and Vital Sensor : Proceeding with application for approval as a medical device</li> <li>■ HAL Lumbar Type (Care Support/Labor Support) : Advancing its functions and features e.g. Waterproof.</li> <li>■ Others : Advancing functions and features of Cleaning/Transportation Robot. Robot Cart, HAL for Children, Cybernetic Switch (Communication device for ALS) and so on.</li> </ul>
<b>Base strengthening and development</b>	<p><u>Innovation Acceleration Bases to solve social issues and create new markets</u></p> <ul style="list-style-type: none"> <li>■ Tsukuba (HQ): Planning Cybernic City (Social Implementation Acceleration Area)</li> <li>■ Tokyo Area (Haneda/Kawasaki): Establishing a medical innovation base in the National Strategic Special Zone</li> <li>■ Fukushima Area (Koriyama): Constructing the Next-gen and Multi-purpose robotic production base (Scheduled for completion of primary base in Summer 2016)</li> </ul>
<b>Business Development</b>	<ul style="list-style-type: none"> <li>■ USA : Collaboration with medical partners to accelerate clinical trial</li> <li>■ CEJ : Launching international business hubs in Tokyo and Tsukuba area</li> <li>■ Business Alliance : Accelerating business alliances in areas of AI, utilization of IoT, Big Data and regeneration medicine.</li> </ul>

# Progress of applications for approval as a medical device and insurance coverage



- CYBERDYNE aims to expand medical approval and insurance coverage of HAL in target countries - Germany, Japan, and the U.S.



(a) FDA: U.S. Food and Drug Administration  
 (b) Ministry of Health, Labour and Welfare of Japan

\* InEK : Institute for the Hospital Remuneration System  
 G-BA : Germany's Federal Joint Committee

# Progress of approval in Japan

## Approved as a medical device on Nov. 25, 2015



Approved as Japan's first robot therapeutic device

ANN Nov. 25, 2015

[http://news.tv-asahi.co.jp/news\\_society/articles/000063183.html](http://news.tv-asahi.co.jp/news_society/articles/000063183.html)

Nihon Keizai Shimbun(Nikkei) Nov. 26, 2015

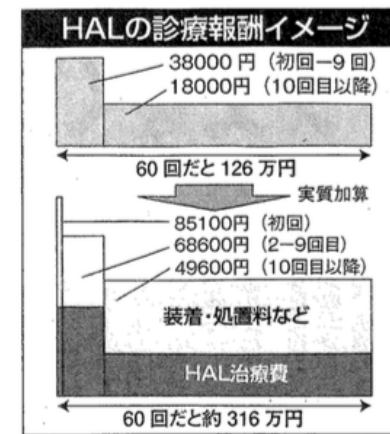
# Worlds' first designation of a public health insurance reimbursement price for treatment with Robots (April 25, 2016)

Target disease : 8 neuromuscular diseases

- First treatment : JPY 85,100 (Maximum)
- 2nd to 9th treatment : JPY 68,800 each (Maximum)
- 10th treatment and onwards : JPY 49,600 each (Maximum)
- No limitation on the number of treatments\* as long as the effect of treatment can be confirmed

\*Reference : Public worker's compensation insurance (Germany)

Target disease : Paraplegia  
500 Euro per treatment (60 session package)



**ロボット論**  
厚生労働省はサイバダインの装着型ロボット「HAL」医療用の診療報酬を、実質で2.5倍以上に見直した。HALによる治療の報酬は変更せず、処置料などを追加で認めて報酬総額を引き上げた。

厳しい財政状況の中で、あっても厚労省はインベションに對価を認めたい。後に続く医療系ベンチャーの背中を押す施策になりそうだ。HALは脳が手足を動かそうとする生体電

減れば、HALのレンタル料などメーカーの取り分も低くなる。そこで装着条件など

療的発を先行させてもメリットが少ない。厚労省

**診療報酬実質2.5倍超に**  
「サイバダインのHAL医療用」  
厚労省が見直し  
の医療ロボットだ。内閣府と文部科学省、経済産業省、厚労省が連携して実用化を後押ししてきた。だが厚労相の諮問機関である中央社会保険医療協議会が2月に、ドイツでの治療費に比べて約3分の1の値を付けていた。医療機関への報酬が減れば、HALのレンタル料などメーカーの取り分も低くなる。そこで装着条件など

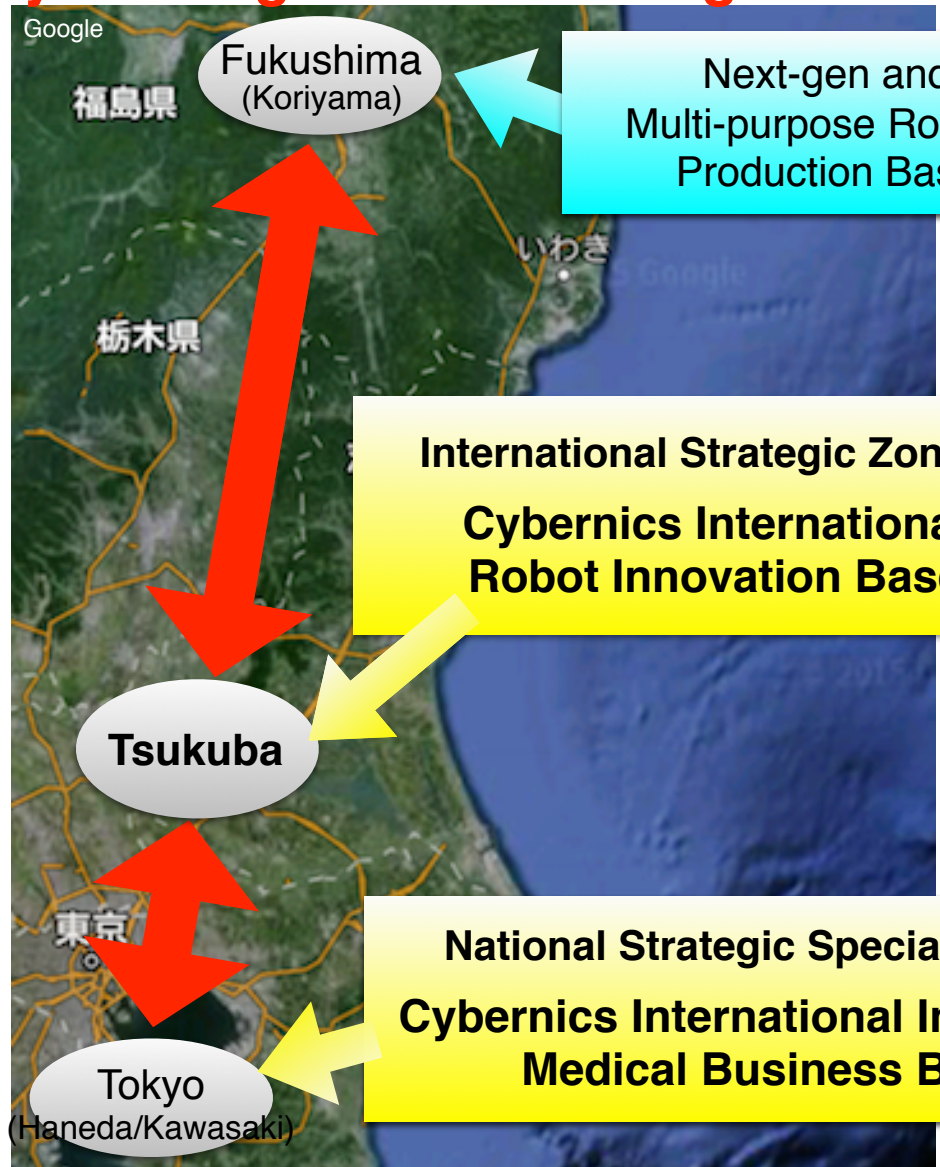
6万8600円、10回目は最大4万9600円と、治療60回分では2.5倍以上になった。厚労省が都道府県などに診療報酬の解釈を説明する事務連絡通知の中で表明した。先進国では新しい治療の価格を決める際に海外の価格を互いに参照する。そのため高い対価を認めやすい米国でまず実用化し、他国での価格交渉に挑むことが多かった。メーカーにとっては日本の開

が医療費圧縮だけでなく、対価を認める方向性を打ち出したことは後続のベンチャーにとって追い風になる。

2016/4/27  
Nikkan Kogyo Shimbun

# Innovation Acceleration Bases to solve social issues and create new markets

**Accelerating innovations faster than anyone else in the world  
by utilizing national strategic zones**

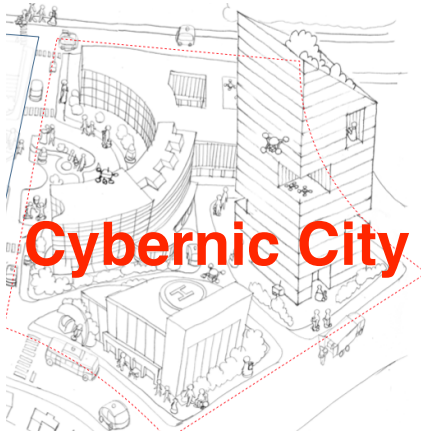


Next-gen and  
Multi-purpose Robotic  
Production Base



International Strategic Zone :  
Cybernics International  
Robot Innovation Base

Base of innovative technology development and  
social implementation



National Strategic Special Zone :  
Cybernics International Innovation  
Medical Business Base



# CEJ...Tokyo (Kawasaki King Sky Front)

## CEJ: Cybernics Excellence Japan



Establishing CEJ (Cybernics Excellence Japan)

Targeting the technology, personnel, businesses, and “System for producing innovation”, cultivated by the Cabinet Office’s Impulsing Paradigm Change through Disruptive Technologies (ImPACT) Program, Cyberdyne will provide its functionality, certificate acquisition know-how, and business development know-how to advance the production of medical venture businesses.





# Regeneration Medicine + HAL

## = World's first innovative functional regeneration treatment

- Stem Cells
- Nerve cell growth promotion through scaffold formation
- etc.

Dr. Sankai eager for  
“Robot Suit HAL x iPS cells”

大下 淳一 = 日経デジタルヘルス

2015/04/27 16:54

「ロボットスーツHALと再生医療を  
組み合わせた複合療法の実現を目指  
す。Dr. Yoshiyuki Sankai teams up  
with Dr. Shinya Yamanaka,  
Professor of Center for iPS Cell  
Research and Application,  
Kyoto University.

再生医療を融合させた新しい医療の実現  
に向けて、2人の異才がタッグを組む  
(関連記事1)。

2015/4/27 Nikkei Digital Health

CYBERDYNE, INC.

Keio University x  
CYBERDYNE



調印後に握手する岡野医学部長(左)と  
山海社長

Keio University and  
CYBERDYNE will  
collaborate in the field  
of functional  
regeneration treatment  
within National  
Strategic Special Zone

iPSと装着型ロボ連携

脊髄損傷治療法確立へ

2016/4/19 Nikkan Kogyo Shimbun

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**Further, this presentation contains statements and information regarding corporate entities other than those belonging to the CYBERDYNE group, which have been complied from various publicly- available sources. CYBERDYNE does not verify nor guarantees accuracy and appropriateness of those information.**

**CYBERDYNE,INC.**