

# Consolidated financial results - year-on-year comparison for the 9 months ended December 31, 2017



**Net Sales : +108M due to increase in operating units of Medical HAL**  
**Gross profit: +127M due to increase of sales and decrease of cost**  
**(gross profit margin improved by 4.9%)**  
**Net income : Improvement of 164M (improved by 24.8%)**

【Consolidated income statement of the 9 months ended December 31, 2017】

Unit: Millions of Yen

Item	FY2017			FY2017 【Apr.1-Dec.31】	FY2016 【Apr.1-Dec.31】	+/-	Comments
	Q1 (Apr.1-Jun.30)	Q2 (Jul.1-Sep.30)	Q3 (Oct.1-Dec.31)				
Net sales	353	408	402	1,164	1,055	108	- FY2017: Rental units of Medical HAL increased in Japan +199M - Drop of Sales by 116M of HAL Lumbar Type due to the absence of one-off subsidized project by MHLW in the previous fiscal year.
Cost of sales	111	125	112	348	367	-19	
Gross profit	242	283	290	815	689	127	<b>Gross profit margin improved (65.2%→70.1%)</b>
R&D expenses	199	195	233	627	655	-28	Acceleration of new product development and clinical research (continued from previous fiscal year)
Other SG&A expenses	354	334	326	1,013	996	18	Taxes and dues +36M, cost related to shareholders meeting +10M, other -28M
Operating loss	-310	-246	-269	-825	-962	137	
Non-operating income	54	68	132	255	1,151	-896	- Consigned researches -92M - Reduction of subsidy for non-current assets (mainly related to the production facility in Fukushima, etc. ) -742M
Non-operating expenses	1	5	19	25	847	-821	-Non-recurring share issuance cost related to convertible bonds in the previous fiscal year -96M -Decrease of loss on reduction of non-current asset (mainly related to the production facility in Fukushima, etc.) -742M
Ordinary loss	-257	-183	-155	-595	-658	62	
Net income attributable to CYBERDYNE,INC.	-258	-184	-56	-499	-663	164	Gain on sale of investment securities +100M