



Consolidated Financial Results (Tanshin) for the Nine Months Ended December 31, 2025 (Based on IFRS)

February 12, 2026

| | | | |
|---|--------------------|-------------------------------------|---|
| Name of listed company | :CYBERDYNE, INC. | Stock exchange listing | :Growth Market of TSE |
| Stock code | :7779 | URL | : https://www.cyberdyne.jp/english |
| Representative (title) | :President and CEO | Name | :Yoshiyuki Sankai |
| Contact (title) | :Director and COO | Name | :Shinji Honda Tel. +81-29-869-9981 |
| Scheduled date for release of nine-month report | :February 12, 2026 | 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 nine months ended December 31, 2025 (April 1, 2025-December 31, 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-Dec. 31, 2025 | 2,893 | (8.7) | (274) | — | 368 | — | 190 | — |
| Apr.1-Dec. 31, 2024 | 3,169 | (1.5) | (708) | — | (297) | — | (384) | — |

| | Basic earnings (loss) per share | Diluted earnings (loss) per share |
|---------------------|---------------------------------|-----------------------------------|
| | Yen | Yen |
| Apr.1-Dec. 31, 2025 | 0.90 | 0.90 |
| Apr.1-Dec. 31, 2024 | (1.82) | (1.82) |

2. Consolidated financial position

| | Total assets | Total equity | Total equity attributable to owners of the parent | Ratio of equity attributable to owners of the parent to total assets |
|----------------------|-----------------|-----------------|---|--|
| | Millions of yen | Millions of yen | Millions of yen | % |
| As of Dec. 31, 2025 | 49,003 | 39,795 | 39,803 | 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 | — | 0.00 | — | | |

Notes:

(i) Changes from the latest released dividend forecasts: none

(ii) The table of “Dividends” indicates dividend payments on Common Shares. Dividends on Class Share (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 December 31, 2025 | 215,145,809 shares | As of March 31, 2025 | 215,145,809 shares |
|-------------------------|--------------------|----------------------|--------------------|

- (ii) Total number of treasury shares at the end of each period

| | | | |
|-------------------------|------------------|----------------------|------------------|
| As of December 31, 2025 | 4,014,753 shares | As of March 31, 2025 | 4,014,753 shares |
|-------------------------|------------------|----------------------|------------------|

- (iii) Average number of shares during each three month period

| | | | |
|-------------------------|--------------------|-------------------------|--------------------|
| Apr.1-December 31, 2025 | 211,131,056 shares | Apr.1-December 31, 2024 | 211,131,141 shares |
|-------------------------|--------------------|-------------------------|--------------------|

Note: Class B Shares are ranked the same as Common Shares and paid the same amount as Common Shares with regard to dividends of surplus and distribution of residual assets. Therefore the total number of issued shares at each end of 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 class shares for which the number of share units differs from its Common Shares are as below.

| | 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 | — | 0.00 | — | | |

Note:

The Company issued Class B Shares which were accorded the same rights as its Common Shares with regard to 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 nine months ended December 31, 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 December 31, 2025, and certain assumptions made by the Group.

To solve various issues facing society in a super-aging era, the Group leverages “Cybernetics”—a new field integrating humans, AI robots, and information systems—to unify “human” and “Cyber and Physical Space” (HCPS: Human-Cyber-Physical Space) in a cohesive manner. Furthermore, through Cybernetics, the Group promotes the realization of a safe and secure “Techno Peer Support 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. The Group also promotes future development by creating the “Cybernetics Industry,” a new industry that will follow the robotics and IT industries.

Status of business operation

<<Business operation around the medical application>>

To realize Techno Peer Support Society and Cybernetics Industry, the Group is promoting integrated technological, social, and economic initiatives, with “Cybernetics Medical and Healthcare Innovation,” which comprehensively addresses medical care and health through mutual collaboration and fusion between the medical and non-medical fields, and “Cybernetics Life Innovation,” which supports the movement and work of people and objects, as the two wheels of its business development.

(Cybernetics Treatment)

The Group is working to promote CYBERNETICS Treatment, which utilizes the world’s first wearable cyborg, HAL® (Hybrid Assistive Limb), to facilitate the improvement and regeneration of brain, nerve, and muscular functions, and to establish it as a global standard treatment.

In a systematic review published in June 2025 in the international medical journal *Global Spine Journal*, HAL was compared with nine other passively controlled exoskeleton-type devices of similar form (devices that repeatedly perform movements through robotic control). The results demonstrated that HAL is the only device that induces neuroplasticity and provides comprehensive therapeutic effects across multiple health outcomes associated with spinal cord injury (SCI). The paper cites findings from functional MRI studies, which report that active movement elicits significantly greater neural activity in the central nervous system than passive movement. Furthermore, it discusses that the repetitive neuromuscular process established between the central and peripheral nervous systems—made possible by HAL’s core principles—facilitates the learning and reinforcement of neural signaling in the brain

and spinal cord, ultimately leading to the reconstruction and reactivation of spinal circuits below the site of spinal cord injury and the partial reinnervation of neural pathways. Through this mechanism of inducing neuroplasticity, HAL demonstrated consistent improvement not only in primary mobility outcomes such as walking distance and speed but also in secondary outcomes such as urinary and bowel function (continence), pain reduction, and overall quality of life (QoL). These findings provide clinical evidence that HAL is a unique therapeutic device offering a comprehensive treatment approach to the entire neuromuscular system.

(Nursing Care and Independent Living Support)

The Group has developed various types of HAL for seniors to improve their physical function, prevent frailty and age-related functional decline, 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 function.

In the “ME-BYO” cohort study conducted in Kanagawa Prefecture, a preventive care program utilizing the HAL Lumbar Type demonstrated effectiveness in maintaining health and improving physical function among elderly participants (*). Based on these research findings, the Group is promoting the expansion of health promotion and frailty prevention programs both in Japan and overseas.

(*) In a study of 79 elderly individuals diagnosed with frailty or pre-frailty who participated in a five-week exercise program (twice weekly), the HAL group showed a 36% improvement in 10-meter walking speed and

a 93% improvement in Locomo score compared to baseline, indicating significant improvement in mobility function.

(Prevention and 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.

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.

(Work Assistance and Labor-Saving Solutions)

Sales of the new model (LB06) of the HAL Lumbar Type for Work Support, which supports both reducing physical workload for workers and improving safety and productivity, began in February 2026. Compared to the previous model, it achieves easier wearing, lighter weight, and a slimmer design, and is expected to be utilized in a wide range of work sites involving heavy-duty tasks, such as emergency rescue operations, airports, factories, construction, logistics, and agriculture.

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.

(Japan)

The Group continues to develop Cybernics Treatment for progressive neuromuscular disease patients where there is no established treatment method. Post-marketing surveillance on the Medical HAL Lower Limb Type Double-leg Model suggested an extremely high efficacy and safety towards progressive neuromuscular diseases, for which no effective treatment methods have been established. Based on the results above, 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 in October 2022 and public health insurance has been available since October 2023. Regarding traumatic spinal cord injuries, the Company is consulting with the regulators on the necessary steps to obtain approval for additional indications.

Regarding stroke, based on the results of the investigator-initiated clinical trial using the Medical HAL Lower Limb Type single-leg model (HIT2016 trial) and the latest patient profile and clinical needs, the Company is preparing a clinical trial using the new model of the Medical HAL Lower Limb Type Double-leg model.

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, Cybernics 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).

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.

In the Nursing Care and Independent Living Support area, the Group operates the Robocare business, providing Neuro HALFIT, a program that induces improvement of the brain-nerve and musculoskeletal system through utilizing HAL. As a hub for individual-oriented medical and healthcare services, the program is developed in collaboration with the Group and regional business partners. In addition, as a home-based service for individuals, the Group offers “Neuro HALFIT at Home”, a home-based program in which individual customers rent HAL and engage in “Neuro HALFIT” at home.

(USA)

Currently, Medical HAL has obtained approval from the U.S. FDA for spinal cord injury, stroke, eight progressive neuromuscular diseases, cerebral palsy (age 12 and older), HTLV-1 associated myelopathy (HAM), and hereditary spastic paraplegia as target indications. Based on these approvals, the Company develops its business through both individual medical service offerings and product rental services for Medical HAL.

As a medical service platform for individuals, the Company’s subsidiary, RISE Healthcare Group (RHG), operates mainly in Southern California, with five facilities offering Cybernics Treatment using HAL.

In December 2025, the Company concluded a strategic Memorandum of Understanding (MoU) with Carnegie Mellon University, a world-leading U.S. institution in AI and robotics research, to promote collaboration in research and education in the rapidly advancing field of Cybernics—which integrates bio/medical systems with AI, robotics, and information systems—and to accelerate the societal implementation in the United States of both the Company’s existing products and future products. Under the MoU, the Company is preparing to work with the Pittsburgh medical and healthcare ecosystem in support of this collaboration and implementation.

(EMEA: Mainly Europe and the Middle East)

The Group continues to expand Cybernics Treatment in major countries such as Germany, Italy and Turkey.

In Ukraine, 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 implemented by the Japan International Cooperation Agency (JICA), and delivery for installation at a medical facility in Kyiv, Ukraine’s capital, has been completed. In addition to this project, the Company was selected in October 2025 for a publicly solicited project under the “Ukraine Reconstruction Support and Strengthening Cooperation with Central and Eastern European Countries Project” promoted by the Ministry of Economy, Trade and Industry of Japan (METI), and in December 2025 for a publicly solicited project under the “Green Industrial Recovery Project for Ukraine” promoted by the United Nations Industrial Development Organization (UNIDO). Through these initiatives, the Company is promoting efforts to support the social reintegration of war-injured individuals and the restoration of medical infrastructure.

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.

(APAC: Asia Pacific)

The Group 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 with HAL under PERKESO insured persons. In December 2024, the Company signed a large-scale installation contract with PERKESO for the National Neuro-Robotics and Cybernics Rehabilitation Centre, one of the largest integrated medical facilities in Southeast Asia, and installation of 50 sets (65 units) was completed in August 2025. PERKESO has also officially announced plans to construct a new center as the next project for the facility, and discussions are underway regarding the introduction of HAL to this new center.

In Thailand, based on the results achieved in Japan through preventive care programs utilizing the HAL Lumbar Type, the Company reached an agreement in January 2026 with the Institute of Geriatric Medicine under the Ministry of Public Health to jointly promote “Cybernetics Medical and Healthcare Innovation” in ASEAN, and collaboration will be advanced going forward.

In Taiwan, following MOU for international collaboration concluded with National Taiwan University and the University of Tsukuba, in November 2025, a symposium on Cybernetics Medical and Healthcare Innovation was co-hosted with National Taiwan University, and preparations are underway to further promote the business development in the region.

Status of Research and Development

—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 Cybernetics 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, Cybernetics Medical Innovation Base Building A functions to promote the systematization of Cybernetics 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.

Numbers of operating units

As of the end of December 2025, 551 Medical HAL Lower Limb Type units were operating worldwide, including those used for clinical research. One hundred sixteen of those units were used in Japanese hospitals for treatment. In addition, there were 712 units of HAL Single Joint Type, mainly from the increase of products for medical use. 378 units of HAL for Well-being Lower Limb Type and HAL for Living Support Lower Limb Type (older model) were in operation. Furthermore, 1,082 units of HAL Lumbar Type for Well-being were in operation. In addition, there were 401 units of HAL Lumbar Type for Labor Support and 180 units of Cleaning Robots and Transportation Robots.

In the consolidated nine months that ended December 31, 2025, although HAL rental service in Europe increased the revenue decreased to ¥2,893 million (8.7% decrease year on year), primarily due to the impact of the sale of LeyLine GmbH (Germany subsidiary) in the previous fiscal year. In addition, the Group recorded a gross profit of ¥1,776 million (8.3% increase year on year).

The Group recorded research and development expenses at ¥673 million (4.2% decrease 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 ¥1,757 million (11.2% decrease year on year), partly due to the impact of the sale of LeyLine GmbH (Germany subsidiary). Other income was recorded at ¥429 million (17.3% decrease year on year), mainly from a consigned research project, resulting in an operating loss of ¥274 million (61.3% decrease year on year).

The Group recorded a finance income of ¥789 million, mainly due to gains from the valuation difference of investment securities, financial expenses of ¥256 million, mainly due to loss from the valuation difference of

investment securities. In addition, the Group recorded gains related to CEJ Fund at ¥118 million and income tax expense at ¥179 million from deferred tax expenses, resulting in the posting of loss attributable to owners of the parent at ¥190 million (¥384 million loss in the same period of the previous year).

The Company forms business and capital alliances with various startup companies that develop unique technologies. The Company calculates the fair value of unlisted stocks of such companies using the IFRS 9 Financial Instruments. As a result, during the consolidated nine months ended December 31, 2025, The Group recorded ¥664 million in the loss on valuation difference of investments securities as finance income and gains related to CEJ Fund. A valuation loss of ¥24 million on investment securities was included in finance costs and loss related to the CEJ Fund. Furthermore, the Group posted ¥227 million from deferred tax expense associated with this valuation as an income tax expense and reclassified ¥96 million to third-party interest in CEJ Fund. As a result, the impact of calculating the fair value gain for the nine-month period was ¥508 million.

(2) Explanation of financial position

① Assets

For the consolidated nine months ended December 31, 2025, assets increased ¥456 million to ¥49,003 million compared to the end of the previous fiscal year. Changes were mainly due to increases of ¥2,373 million in cash and cash equivalent and ¥506 million in other financial assets (non-current), partially offset by a decrease of ¥2,216 million in other financial assets (current).

② Liabilities

For the consolidated nine months ended December 31, 2025, liabilities increased ¥254 million to ¥9,208 million compared to the end of the previous fiscal year. The changes were mainly due to an increase of ¥54 million in trade and other payables and ¥222 million in deferred tax liabilities.

③ Equity

For the consolidated nine months ended December 31, 2025, equity increased ¥201 million to ¥39,795 million compared to the end of the previous fiscal year. Changes were mainly due to a increase in retained earnings following the posting of gain attributable to the owners of the parents.

(3) Status of cashflow

For the consolidated nine months ended December 31, 2025, cash and cash equivalents increased ¥2,373 million to ¥9,197 million compared to the end of the previous fiscal year. The main influence factors for the cash flow status within the consolidated nine months ended December 31, 2025, are stated below.

(Cash flows from operating activities)

For the consolidated nine months ended December 31, 2025, net cash provided by operating activities recorded an outflow of ¥298 million (an inflow of ¥45 million in the previous consolidated nine months). Changes were mainly due to depreciation and amortization at ¥460 million, trade and other receivables posted at ¥342 million, and finance costs posted at ¥256 million, partially, offset by finance income posted at ¥789 million, and gains on CEJ Fund recorded at ¥118 million.

(Cash flows from investment activities)

For the consolidated nine months ended December 31, 2025, net cash provided by investing activities recorded an outflow of ¥2,154 million (an outflow of ¥1,083 million in the consolidated nine months of the

previous fiscal year). The changes were mainly due to the proceeds of redemption of investments posted at ¥17,984 million, partially offset by outflow from the purchase of investments posted at ¥15,000 million and the payments into time deposits posted at ¥744 million.

(Cash flows from financing activities)

For the consolidated nine months ended December 31, 2025, net cash used in financing activities recorded an outflow of ¥147 million (an outflow of ¥137 million in the consolidated nine months of the previous fiscal year). The changes were mainly due to the outflow of ¥128 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 December 31, 2025 |
|---|----------------------|-------------------------|
| | Millions of yen | Millions of yen |
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 6,824 | 9,197 |
| Trade and other receivables | 800 | 459 |
| Other financial assets | 8,033 | 5,818 |
| Inventories | 923 | 1,045 |
| Other current assets | 177 | 207 |
| Total current assets | 16,758 | 16,725 |
| Non-current assets | | |
| Operating lease assets | 353 | 319 |
| Property, plant and equipment | 13,186 | 13,076 |
| Right of use assets | 362 | 376 |
| Goodwill | 1,766 | 1,846 |
| Intangible assets | 45 | 39 |
| Investments accounted for using equity method | 243 | 234 |
| Other financial assets | 15,333 | 15,839 |
| Other non-current assets | 501 | 549 |
| Total non-current assets | 31,790 | 32,278 |
| Total assets | 48,547 | 49,003 |

| | As of March 31, 2025 | As of December 31, 2025 |
|---|----------------------|-------------------------|
| | Millions of yen | Millions of yen |
| Liabilities and equity | | |
| Liabilities | | |
| Current liabilities | | |
| Trade and other payables | 533 | 586 |
| Bonds and borrowings | 22 | 18 |
| Lease liabilities | 146 | 138 |
| Other current liabilities | 384 | 383 |
| Total current liabilities | 1,085 | 1,125 |
| Non-current liabilities | | |
| Bonds and borrowings | 15 | 15 |
| Third-party interests in CEJ Fund | 5,165 | 5,147 |
| Lease liabilities | 251 | 263 |
| Provisions | 193 | 191 |
| Deferred tax liabilities | 2,202 | 2,424 |
| Other non-current liabilities | 43 | 43 |
| Total non-current liabilities | 7,869 | 8,083 |
| Total liabilities | 8,954 | 9,208 |
| Equity | | |
| Share capital | 10 | 10 |
| Capital surplus | 42,297 | 42,322 |
| Treasury shares | (1,188) | (1,188) |
| Other components of equity | (743) | (730) |
| Retained earnings | (801) | (611) |
| Total equity attributable to owners of the parent | 39,575 | 39,803 |
| Non-controlling interests | 18 | (8) |
| Total equity | 39,593 | 39,795 |
| Total liabilities and equity | 48,547 | 49,003 |

(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

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|---|--|--|
| | Millions of yen | Millions of yen |
| Revenue | 3,169 | 2,893 |
| Cost of sales | (1,530) | (1,118) |
| Gross profit | 1,640 | 1,776 |
| Selling, general and administrative expenses | | |
| Research and development expenses | (702) | (673) |
| Other selling, general and administrative expenses | (1,980) | (1,757) |
| Total selling, general and administrative expenses | (2,682) | (2,430) |
| Other income | 518 | 429 |
| Other expenses | (184) | (48) |
| Operating profit (loss) | (708) | (274) |
| Finance income | 427 | 789 |
| Finance costs | (71) | (256) |
| Gains related to CEJ Fund | 71 | 118 |
| Share of profit (loss) of investments accounted for using equity method | (16) | (9) |
| Profit (loss) before tax | (297) | 368 |
| Income tax expense | (168) | (179) |
| Profit (loss) | (465) | 189 |
| Profit (loss) attributable to | | |
| Owners of parent | (384) | 190 |
| Non-controlling interests | (81) | (1) |
| Profit (loss) | (465) | 189 |
| Earnings (loss) per share | | |
| Basic earnings (loss) per share (yen) | (1.82) | 0.90 |
| Diluted earnings (loss) per share (yen) | (1.82) | 0.90 |

Condensed year to quarter end consolidated statement of comprehensive income

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|---|--|--|
| | Millions of yen | Millions of yen |
| Profit (loss) | (465) | 189 |
| Other comprehensive income | | |
| Items that will not be reclassified to profit or loss | | |
| Financial assets measured at fair value through other comprehensive income | 20 | (16) |
| Total of items that will not be reclassified to profit or loss | 20 | (16) |
| Items that may be reclassified to profit or loss | | |
| Exchange differences on translation of foreign operations | 48 | 36 |
| Total of items that may be reclassified to profit or loss | 48 | 36 |
| Total other comprehensive income, net of tax | 67 | 19 |
| Comprehensive income | (398) | 208 |
| Comprehensive income attributable to | | |
| Owners of parent | (297) | 209 |
| Non-controlling interests | (101) | (1) |
| Comprehensive income | (398) | 208 |

(3) Condensed quarterly consolidated statement of changes in equity (Unaudited)
Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

| 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 | 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 | — | — | — | (20) | 67 | — |
| Total comprehensive income | — | — | — | (20) | 67 | — |
| Acquisition of treasury shares | — | — | (0) | — | — | — |
| Forfeiture of share acquisition rights | — | — | — | — | — | — |
| Changes in a parent's ownership interest in a subsidiary that do not result in a loss of control | — | — | — | — | — | — |
| Total transactions with owners | — | — | (0) | — | — | — |
| December 31, 2024 | 10 | 42,811 | (1,188) | (1,309) | 590 | 19 |

| 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, 2024 | (787) | 40,752 | (275) | 40,477 |
| Profit (loss) | (384) | (384) | (81) | (465) |
| Other comprehensive income | 87 | 87 | (20) | 67 |
| Total comprehensive income | 87 | (297) | (101) | (398) |
| Acquisition of treasury shares | — | (0) | — | (0) |
| Forfeiture of share acquisition rights | — | — | — | — |
| Changes in a parent's ownership interest in a subsidiary that do not result in a loss of control | — | — | — | — |
| Total transactions with owners | — | (0) | — | (0) |
| December 31, 2024 | (700) | 40,455 | (376) | 40,079 |

Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 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 | Stock acquisition rights |
| | Millions of yen | 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 | 19 |
| Profit (loss) | — | — | — | — | — | — |
| Other comprehensive income | — | — | — | (16) | 36 | — |
| Total comprehensive income | — | — | — | (16) | 36 | — |
| Acquisition of treasury shares | — | — | — | — | — | — |
| Forfeiture of share acquisition rights | — | — | — | — | — | (6) |
| Changes in a parent's ownership interest in a subsidiary that do not result in a loss of control | — | 25 | — | — | — | — |
| Total transactions with owners | — | 25 | — | — | — | (6) |
| December 31, 2025 | 10 | 42,322 | (1,188) | (1,278) | 535 | 13 |

| Equity attributable to owners of parent | | | | |
|--|----------------------------|-------------------|-----------------|---------------------------|
| | Other components of equity | Retained earnings | Total | Non-controlling interests |
| | Total | | | Total equity |
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| April 1, 2025 | (743) | (801) | 39,575 | 18 |
| Profit (loss) | — | 190 | 190 | (1) |
| Other comprehensive income | 19 | — | 19 | — |
| Total comprehensive income | 19 | 190 | 209 | (1) |
| Acquisition of treasury shares | — | — | — | — |
| Forfeiture of share acquisition rights | (6) | — | (6) | — |
| Changes in a parent's ownership interest in a subsidiary that do not result in a loss of control | — | — | 25 | (25) |
| Total transactions with owners | (6) | — | 19 | (25) |
| December 31, 2025 | (730) | (611) | 39,803 | (8) |

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

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|---|--|--|
| | Millions of yen | Millions of yen |
| Cash flows from operating activities | | |
| Profit (loss) before tax | (297) | 368 |
| Depreciation and amortization | 449 | 460 |
| Impairment loss | 175 | — |
| Finance income | (427) | (789) |
| Finance costs | 71 | 256 |
| Loss (gains) on CEJ Fund | (71) | (118) |
| Share of loss (profit) of investments accounted for using equity method | 16 | 9 |
| Decrease (increase) in inventories | 45 | (122) |
| Decrease (increase) in trade and other receivables | 66 | 342 |
| Increase (decrease) in trade and other payables | 119 | 54 |
| Other | (120) | (214) |
| Subtotal | 25 | 246 |
| Interest received | 26 | 55 |
| Interest paid | (0) | (0) |
| Income tax paid | (7) | (4) |
| Income tax refund | 0 | 1 |
| Net cash provided by (used in) operating activities | 45 | 298 |
| Cash flows from investing activities | | |
| Purchase of investments | (19,484) | (15,000) |
| Proceeds of redemption of investments | 19,500 | 17,984 |
| Payments into time deposits | — | (783) |
| Purchase of property, plant and equipment | (263) | (12) |
| Purchase of intangible assets | (9) | (1) |
| Purchase of investment securities | (915) | 45 |
| Proceeds from sale of investment securities | 77 | — |
| Payments for loans receivable | (2) | (2) |
| Collection of loans receivable | — | 9 |
| Other | 13 | 4 |
| Net cash provided by (used in) investing activities | (1,083) | 2,154 |
| Cash flows from financing activities | | |
| Repayments of long-term borrowings | (3) | (4) |
| Repayments of lease obligation | (127) | (128) |
| Other | (8) | (14) |
| Net cash provided by (used in) financing activities | (137) | (147) |
| Effect of exchange rate changes on cash and cash equivalents | 34 | 68 |
| Net increase (decrease) in cash and cash equivalents | (1,142) | 2,373 |
| Cash and cash equivalents at beginning of fiscal year | 5,155 | 6,824 |
| Cash and cash equivalents at end of year | 4,014 | 9,197 |

(5) Notes to condensed quarterly consolidated financial statements

(Notes on 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 disaggregation of revenue are set forth below.

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|--|--|--|
| | Millions of yen | Millions of yen |
| Timing of revenue recognition | | |
| Service transferred over time | 1,649 | 1,424 |
| Asset transferred at a point of time | 122 | 199 |
| Service transferred at a point of time | 1,399 | 1,271 |
| Total | 3,169 | 2,893 |

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

Service transferred over time

Service transferred over time includes rental income based on the individual rental contract, maintenance income based on the maintenance contract concerning finance lease income where the Group acts as a lessor of right-of-use asset and subscription fees from the provision and operation of smartphone applications.

The Group recognizes rental income as income generated throughout the rental period after the customer accepts the relevant product by either of the following methods. Pay-per-use model based on times of product usage in the applicable month or base fee model based on the fixed monthly price.

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

The Group recognizes subscription fees for the provision and operation of smartphone applications as service provided through an application over time. The Company records this revenue over time.

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

The asset transferred at a point of time includes revenue from sales of commodities and products based on the sales contract. The Group mainly determines that performance obligation of sales of commodities and products are satisfied at the point of customer acceptance of the relevant product. Therefore, the Group receives most of the payment within one month from the point of fulfilling the performance obligation. Regarding 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 Cybernic Treatment and training service at Cybernic Treatment Center and Robocare Centers to end-users (such as patients). In addition, the Company also includes revenue received in return for providing outcomes of consigned research projects in this category.

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