

LINK Smart

Toward a shared, connected future

CYBERLINKS CO., LTD.

Financial Results for FY12/23

(January 1, 2023 – December 31, 2023)

March 5, 2024

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On May 15, 2023, we disclosed a "Notice Concerning Revision of Earnings Forecasts for the Fiscal Year Ending December 31, 2023".

The forecast figures for FY12/23 in this material reflect the revised figures.

1. Executive Summary

Driving Growth in the Distribution Cloud Business



- Strengthen product and competitiveness of @rms ERP and promote development for medium- to large-sized clients

Create a Healthy, Vibrant, and Fulfilling Workplace

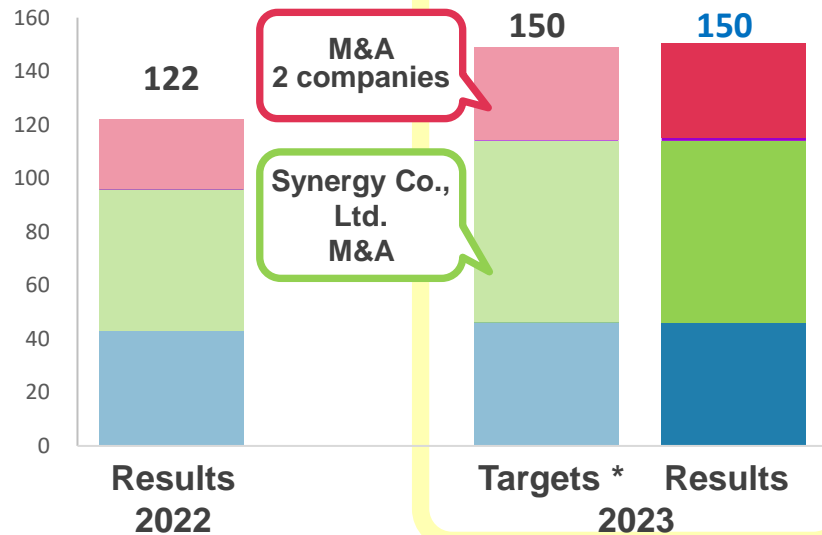
- **WorkSmart**: Create a rich and efficient work environment
- Implement continuous salary increases (base salary and pay raise)

1. Executive Summary Consolidated Financial Results for FY12/23

Net sales

Net sales rose in all segments largely in line with plan; M&A and business growth contributed

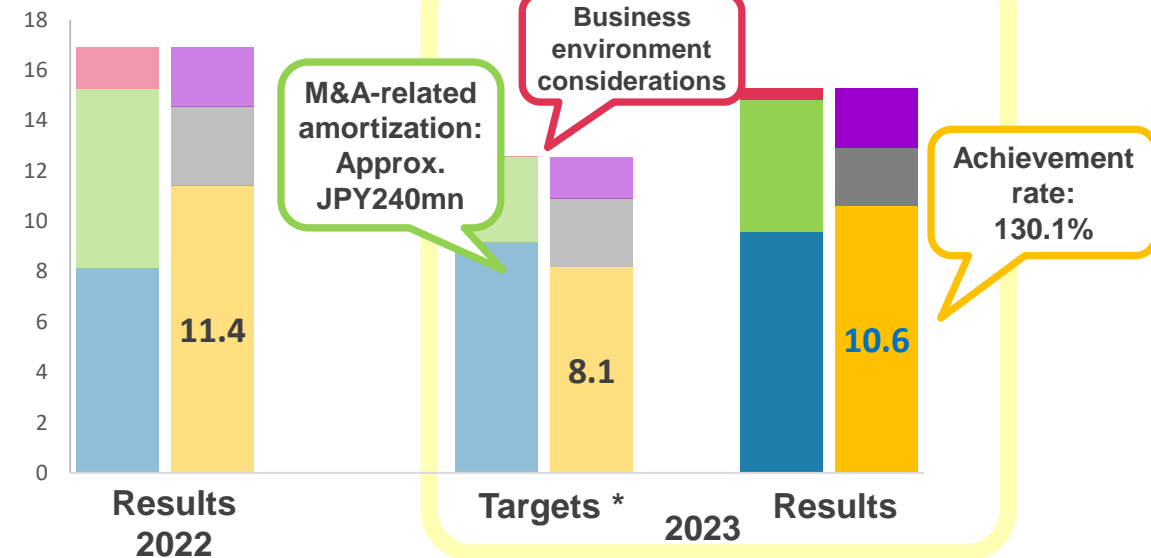
(100mn yen)



Ordinary profit

Achieved 130% of plan despite lower profit from goodwill amortization Steady growth in the Distribution Cloud business

(100mn yen)



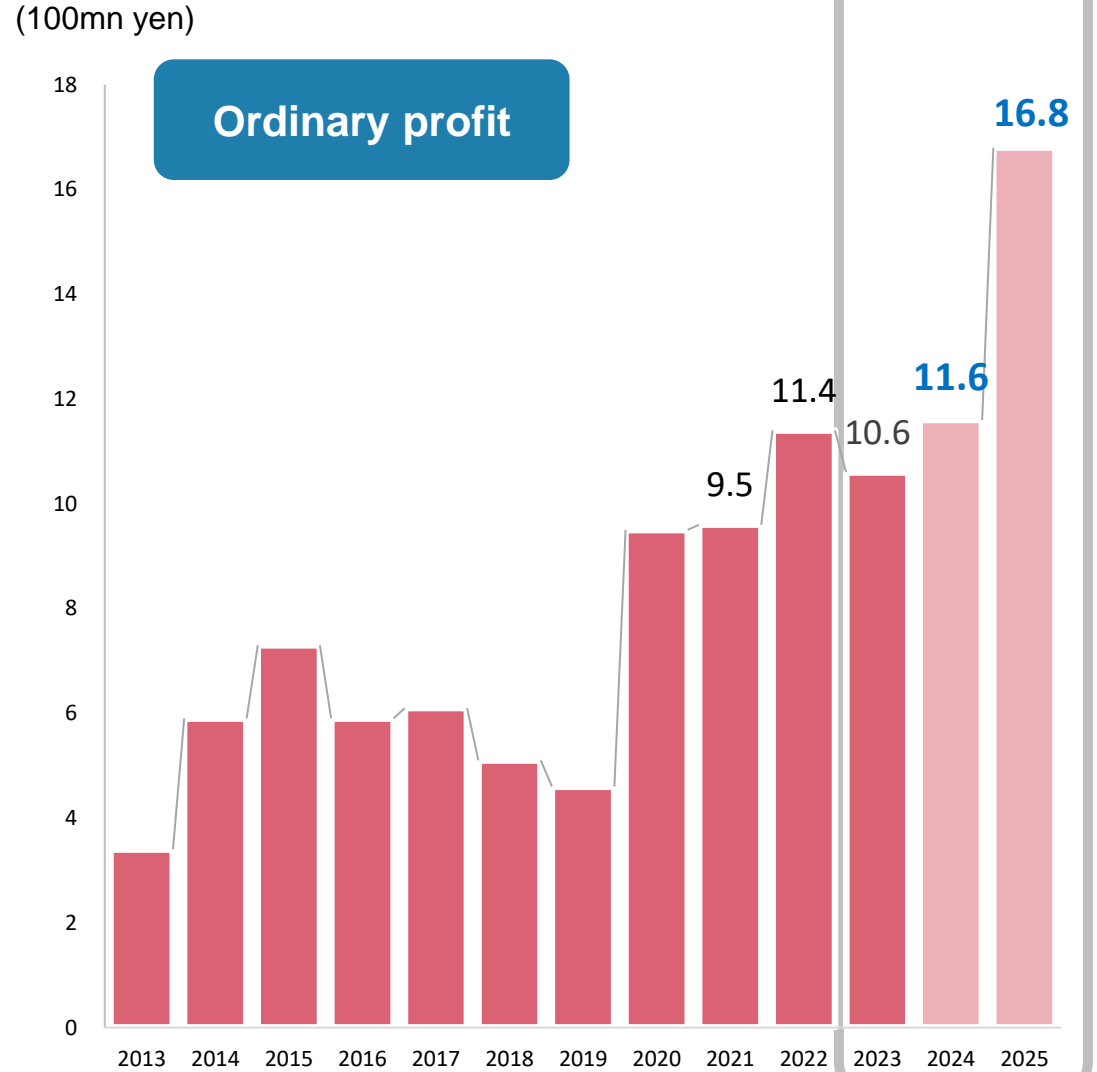
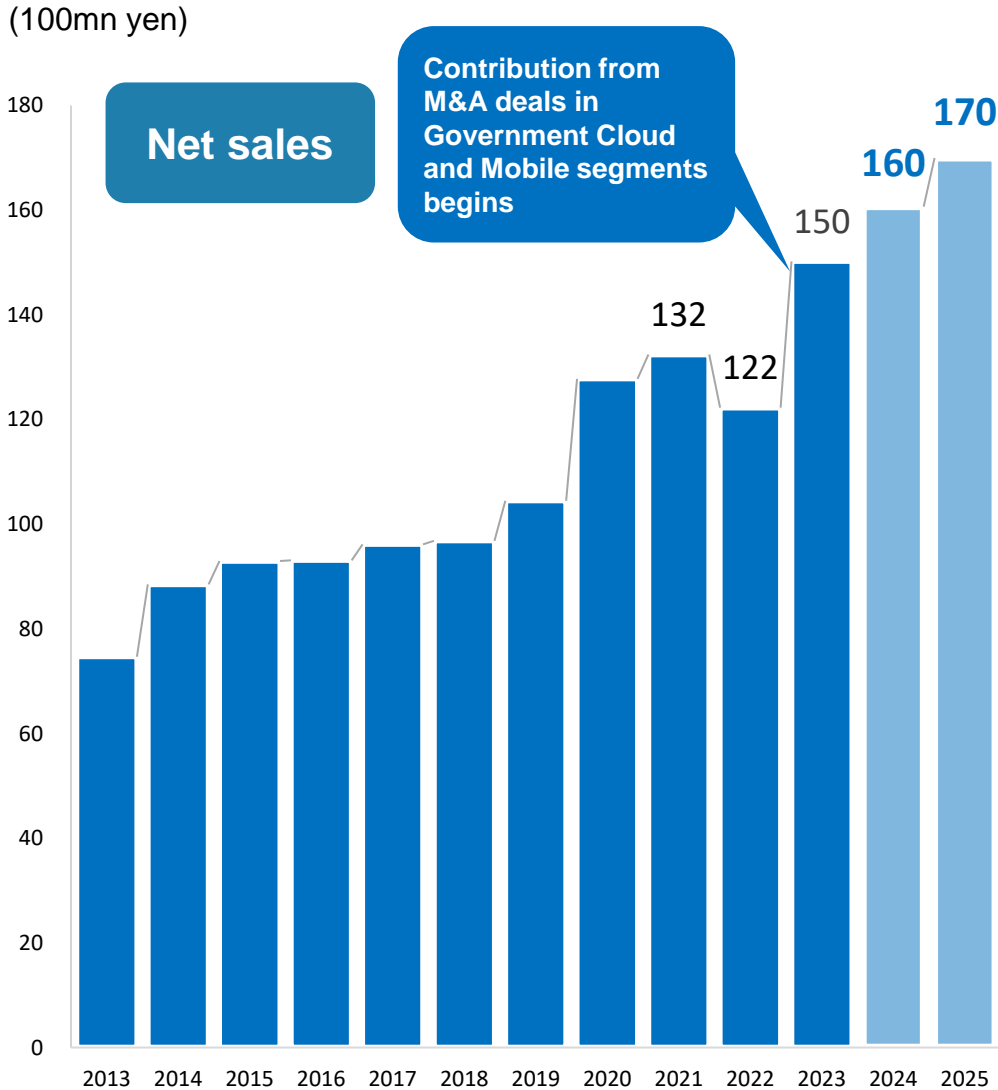
■ Distribution ■ Government ■ Trust ■ Mobile ■ Management ■ Ordinary profit

*Figures are based on the revised earnings forecast announced on May 15, 2023.

(100mn yen)	FY12/23 results	FY12/23 results	YoY		1H FY12/23 plan*	Progress vs. Plan
			Amount	%		%
Net sales	150	122	+27	22.9	150	99.7
Recurring revenue	76	69	+7	11.2	76	100.7
Ordinary profit	10.6	11.4	(0.7)	(6.9)	8.1	130.1
Ordinary profit margin	7.1%	9.3%	(2.3pt)	—	5.4%	—

Aiming for record profits in 2024

Offset amortization (240 million yen/year) related to acquisition of Synergy

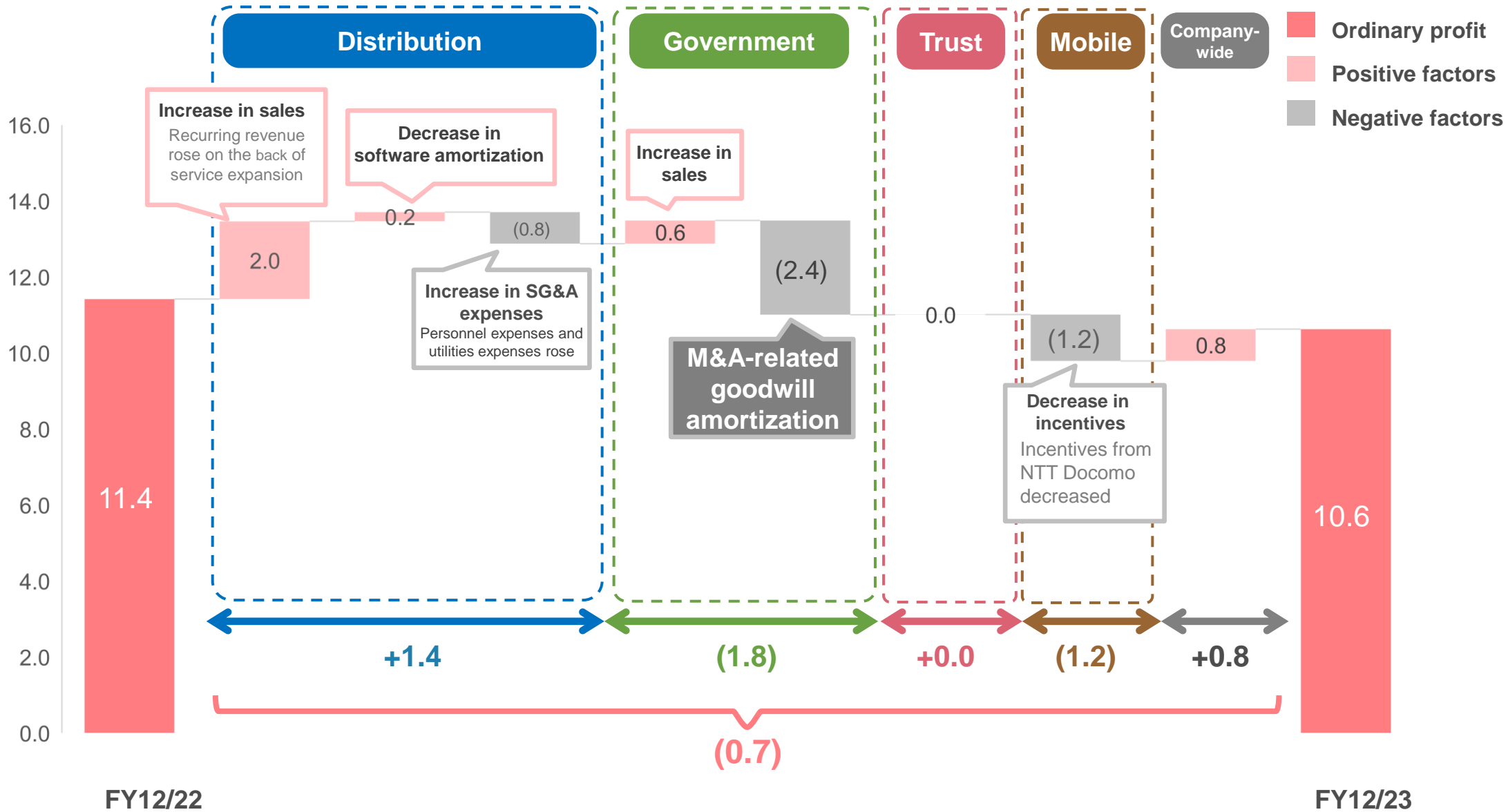


*2024 figures reflect earnings forecast, 2025 figures reflect medium-term management plan

2. Consolidated Financial Results for FY12/23

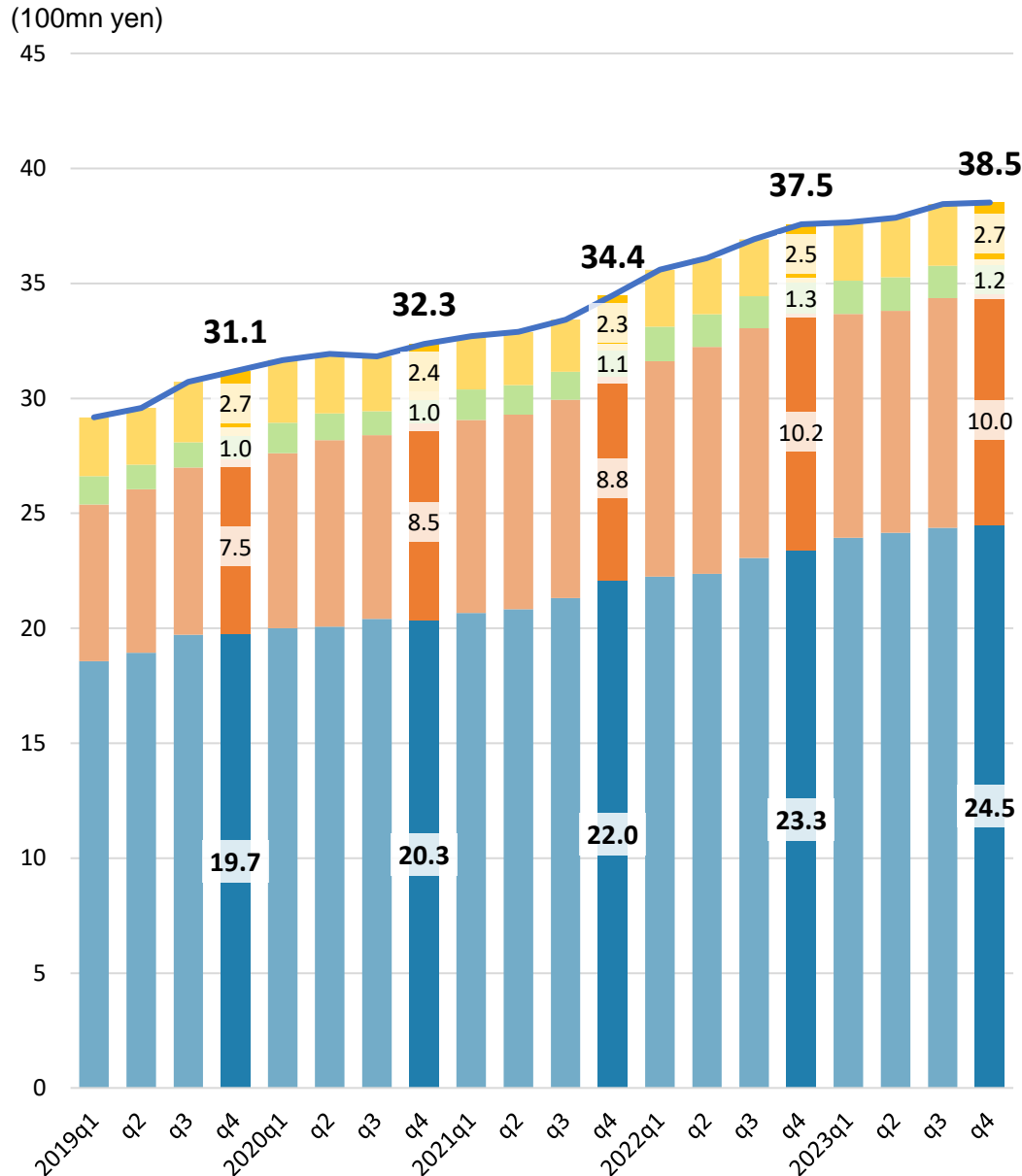
2. Consolidated Financial Results for FY12/23: Factors Affecting Ordinary Profit

Distribution Cloud business remained strong thanks to higher sales, but profits dropped owing to M&A-related amortization expenses



ARR (Monthly recurring revenue for the final month of a given quarter × 12 months)

Example: ARR for 4Q FY12/23 = recurring revenue for December 2023 × 12

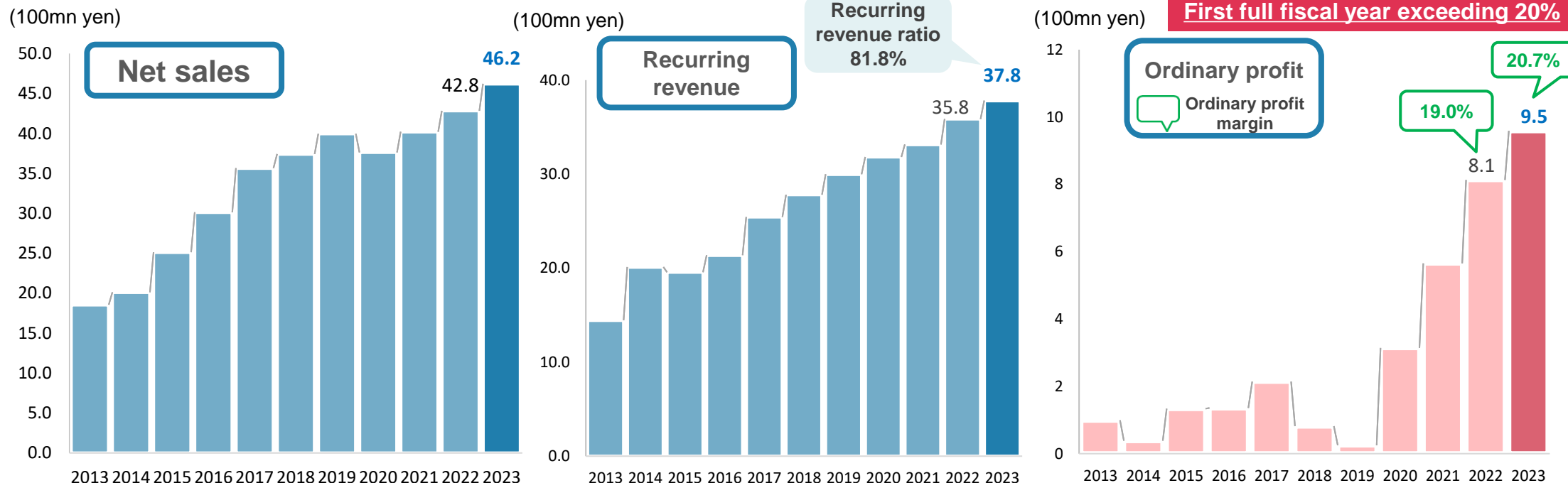


Achieved **solid annual expansion** of about **JPY 200 million** thanks primarily to **growth in services for food retailers**, including **@rms ERP**

<p>Services for Food Retailers Wholesalers</p>  <p>YoY +1.1</p>	<p>Services for Processed Food Wholesalers</p>  <p>YoY -0.2</p>
<p>Services for the Overall Food Distribution Industry</p>  <p>YoY +0.0</p> 	<p>Services for Specialty Stores</p>  <p>YoY +0.1</p>

Note: ARR for 2Q FY12/20 has been adjusted to reflect recurring revenues generated by special factors.

2. Consolidated Financial Results for FY12/23: Distribution Cloud



Full-Year FY12/23 Results

Higher sales and profits underpinned by steady expansion of service offerings
Booked record high profits, with ordinary profit margin rising to 20.7%

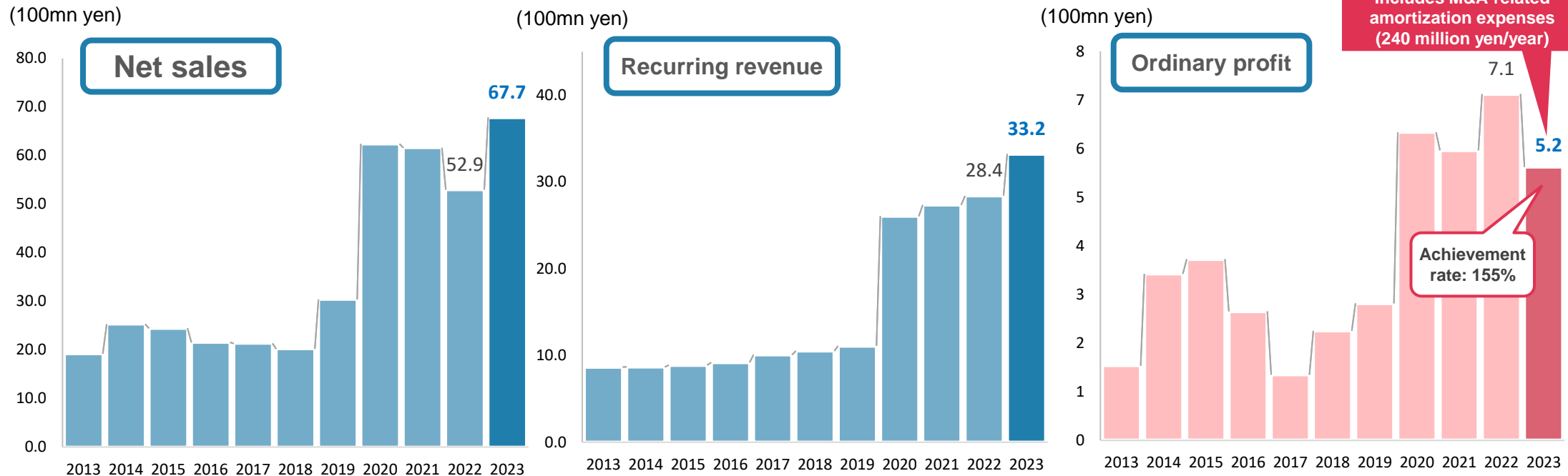
- ◆ Expanded service offerings such as retail EDI service BXNOAH
- ◆ Focused on expanding @rms ERP service to medium- to large-sized clients
 - Resumed proposal activities and secured orders from two companies (scheduled to start operation in 2025)
 - Worked on improving speed and other enhancements
- ◆ Began operations of B2B collaboration C2Platform at a major food retailer

Selected as EDI platform service vendor for the Shared EDI Platform established by the Japan Processed Foods Wholesalers Association, and began providing service in October 2023

(*Japan Processed Food Wholesalers Association)

2. Consolidated Financial Results for FY12/23: Government Cloud

Government



Full-Year FY12/23 Results

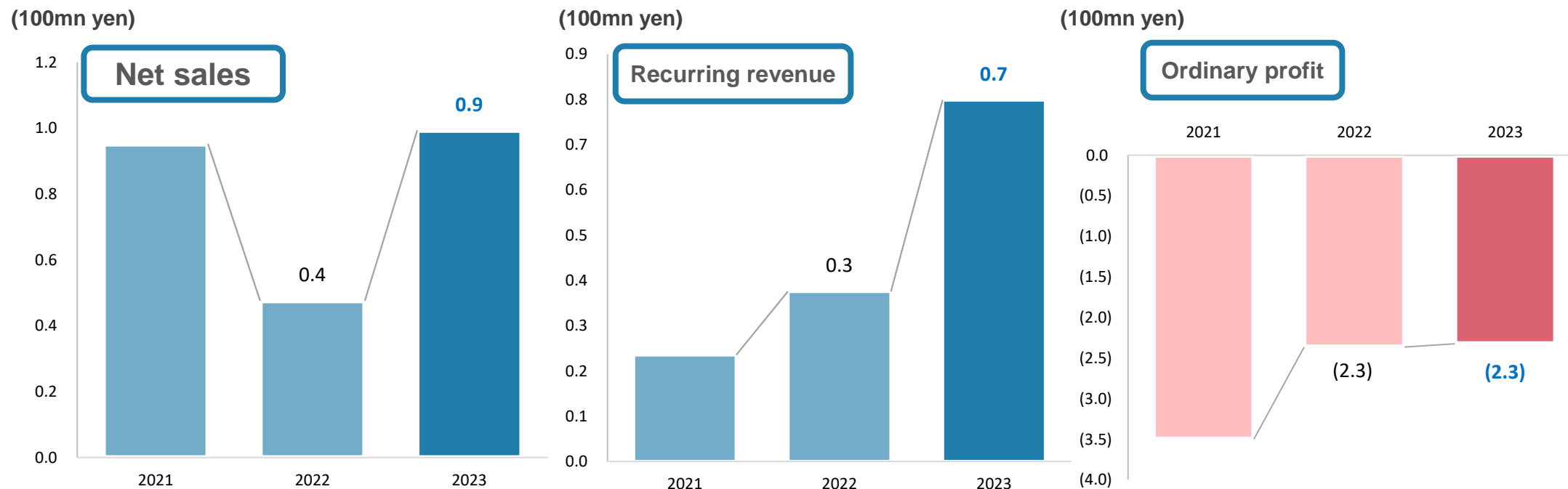
Sales rose sharply with the consolidation of Synergy, but profits fell owing to amortization related to M&A
Earnings came in above plan thanks to efficient progress of projects

- ◆ Sales grew substantially thanks to the consolidation of Synergy, with network construction projects also contributing to the increase
- ◆ Profit fell owing to M&A-related amortization (240 million yen), but achieved 155% of plan thanks to efficient progress on off-plan projects

Began full-scale launch of the MynaSign electronic authentication service for local governments (in cooperation with LoGo Form), and local government service adoption is on the rise

2. Consolidated Financial Results for FY12/23: Trust

Trust



Full-Year FY12/23 Results

Higher sales thanks to the launch of a major CloudCerts project

Prepared for launching digital contract service targeting the real estate industry

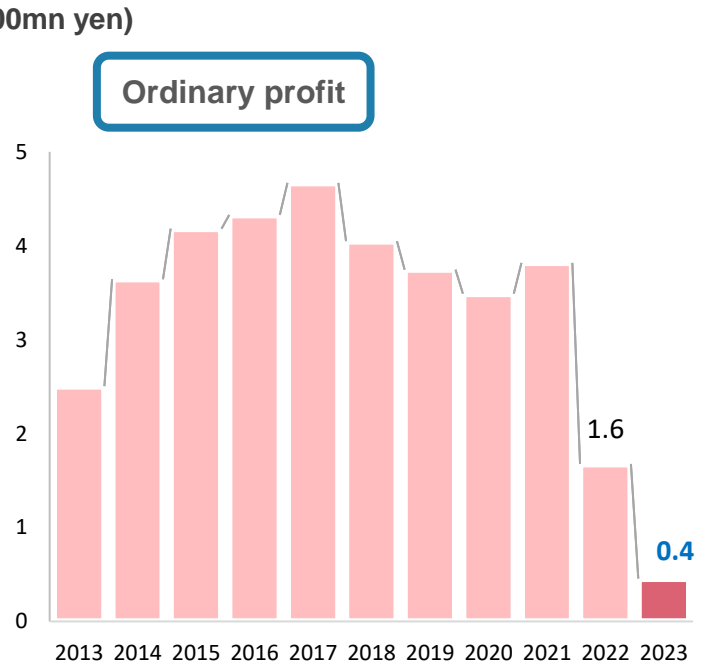
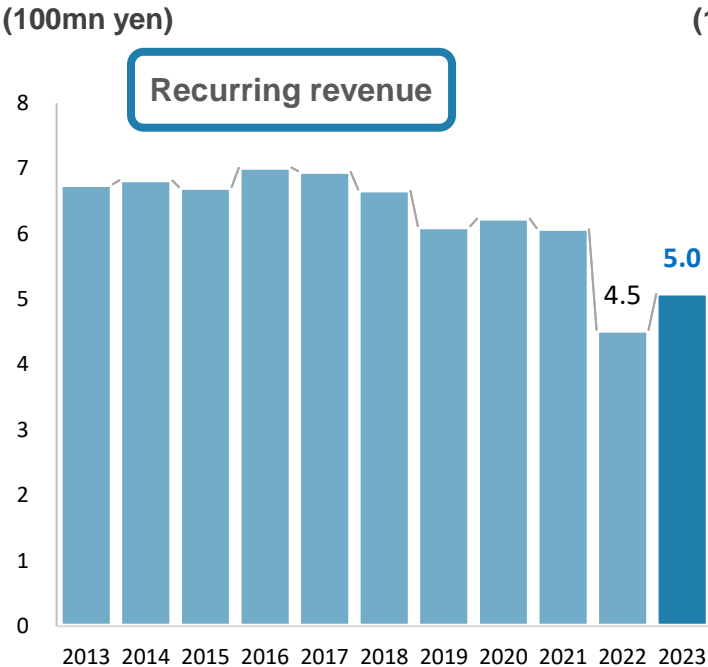
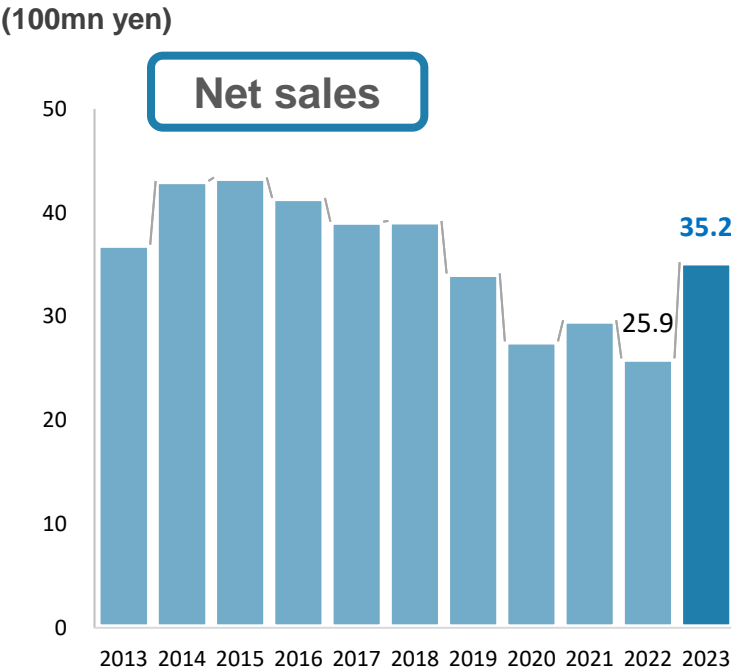
- ◆ Launched the CloudCerts digital certificate issuing service for the TOEIC®Program (from May 2023)
- ◆ Released the Sum Paulo digital signature service for judicial scriveners (Developed through collaboration with SumPaulonia Inc. from August 2023)
- ◆ Incurred capital investment for time stamp services (30 million yen)

First in Japan to digitize certificates for national certifications!

CloudCerts selected for digitized Pharmacist Certificate issued by the Japan Pharmaceutical Association

Illustration of digital Pharmacist Certificate





Full-Year FY12/23 Results

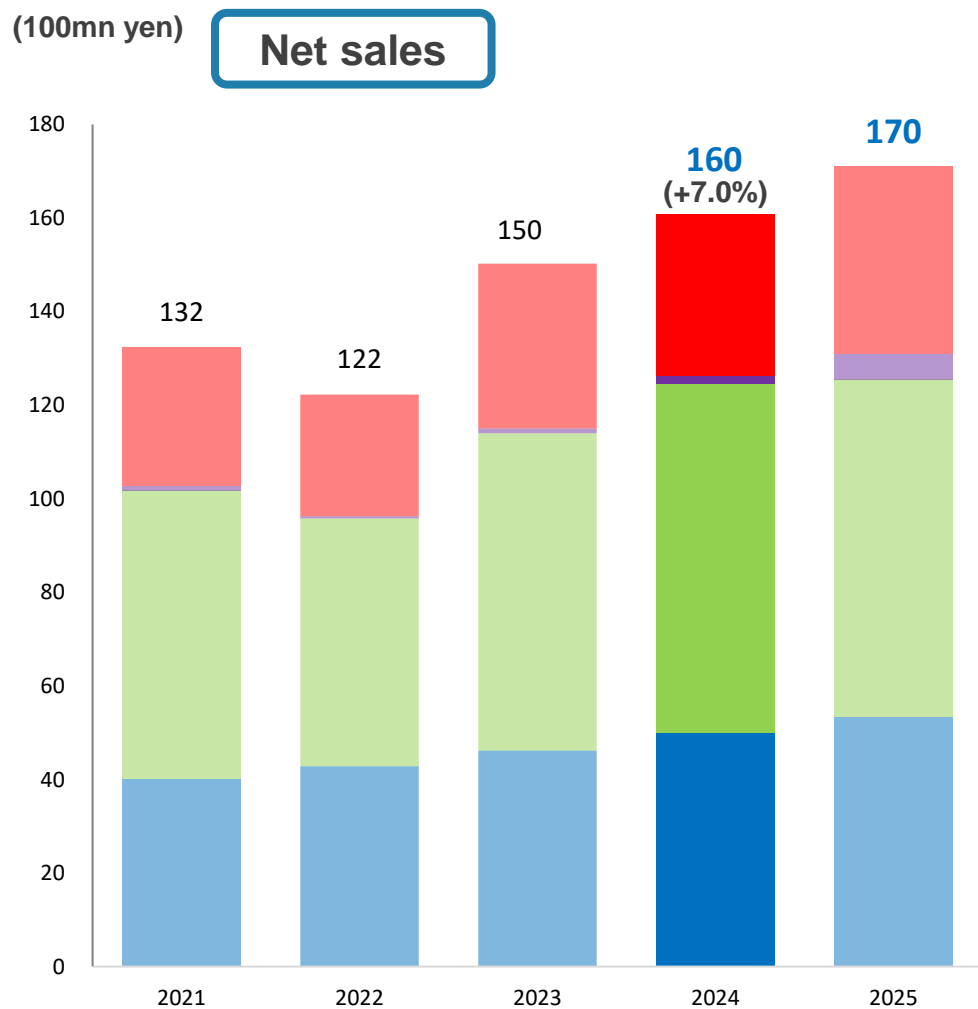
Higher sales on the back of M&A deals, but profits fell owing to the continued challenging business environment

- ◆ Sales rose thanks to contributions from M&A deals executed in December 2022, but profits dropped owing to changes in incentive systems
- ◆ Results came in ahead of plan thanks in part to cost reductions
- ◆ Recorded impairment loss as we were unable to relocate stores to enhance profitability and the prospects for a recovery in incentives were uncertain

3. Outlook

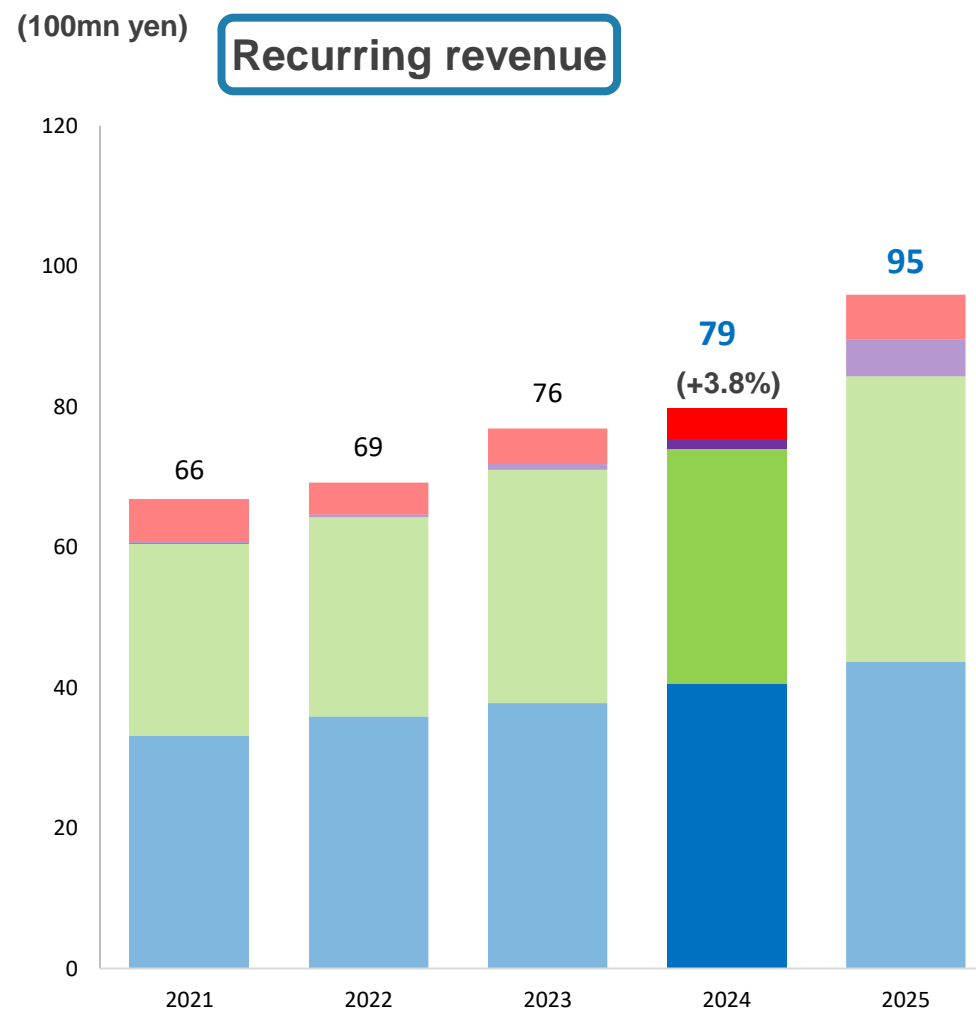
3. Outlook Net Sales and Recurring Revenue

Projecting higher sales centered on growth in Distribution Cloud



■ Distribution ■ Government ■ Trust ■ Mobile

*Figures for 2021-2023 refer to actual results, figures for 2024 refer to the earnings forecast, and figures for 2025 refer to the medium-term management plan



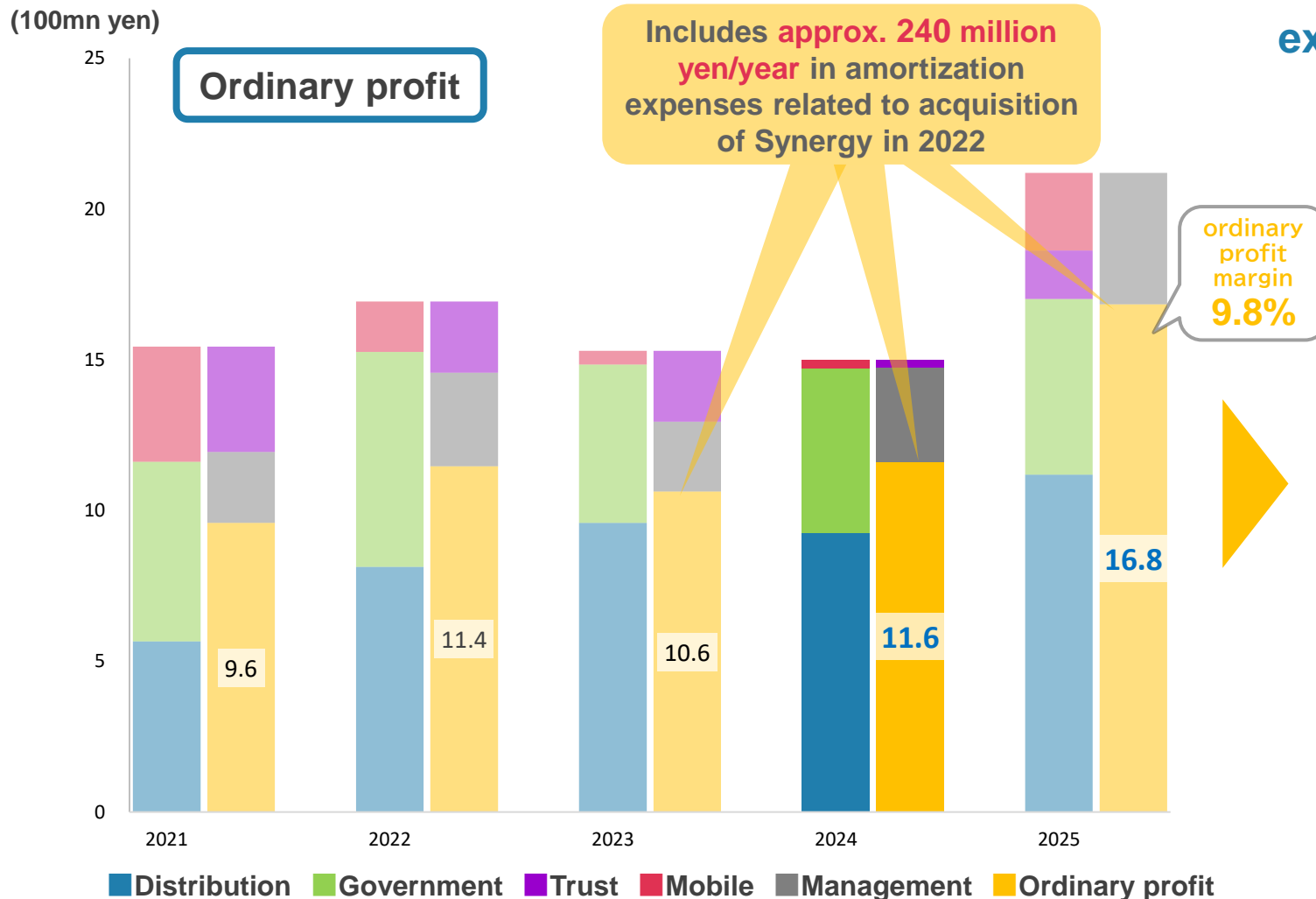
■ Distribution ■ Government ■ Trust ■ Mobile

*Figures for 2021-2023 refer to actual results, figures for 2024 refer to the earnings forecast, and figures for 2025 refer to the medium-term management plan

3. Outlook Ordinary profit

Aiming to achieve record-high profits by absorbing investment and depreciation costs for M&A and development through business growth

M&A-related amortization expenses will be fully amortized in stages



To be completed in 2025

Software amortization

Government

Approx. **70** million yen/year

To be completed in 2027

Goodwill amortization

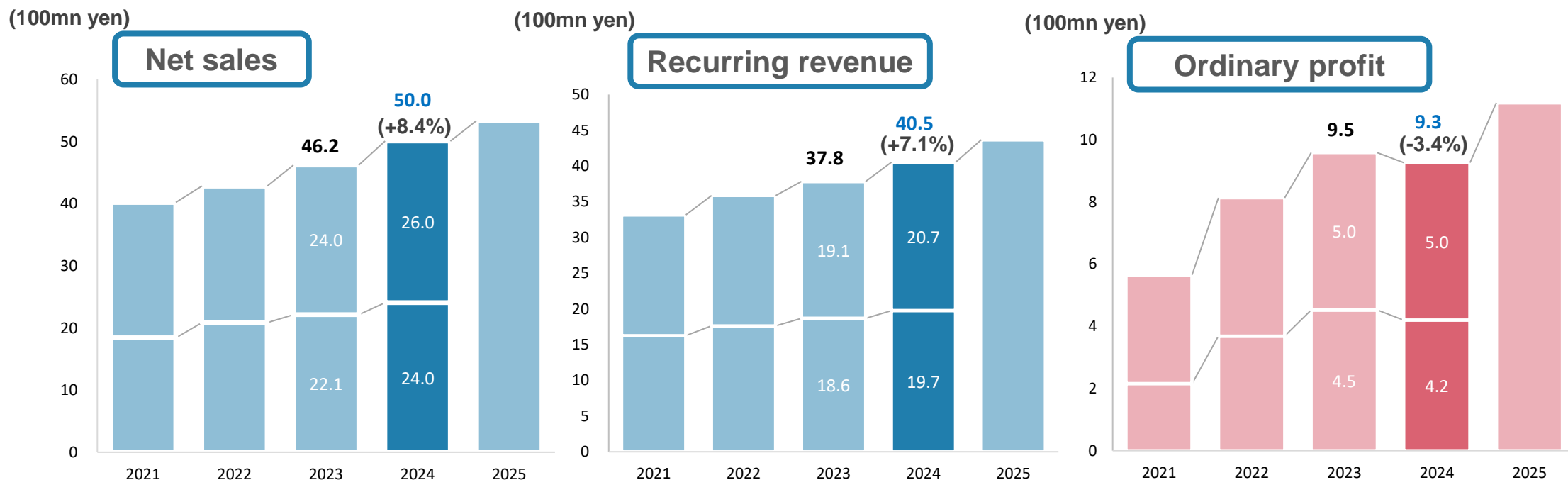
Government

Approx. **160** million yen/year

Profit growth is slated to accelerate from 2026!

*Figures for 2021-2023 refer to actual results, figures for 2024 refer to the earnings forecast, and figures for 2025 refer to the medium-term management plan

3. Outlook Distribution Cloud (FY12/24 Outlook)



*Figures for 2021-2023 refer to actual results, figures for 2024 refer to the earnings forecast, and figures for 2025 refer to the medium-term management plan

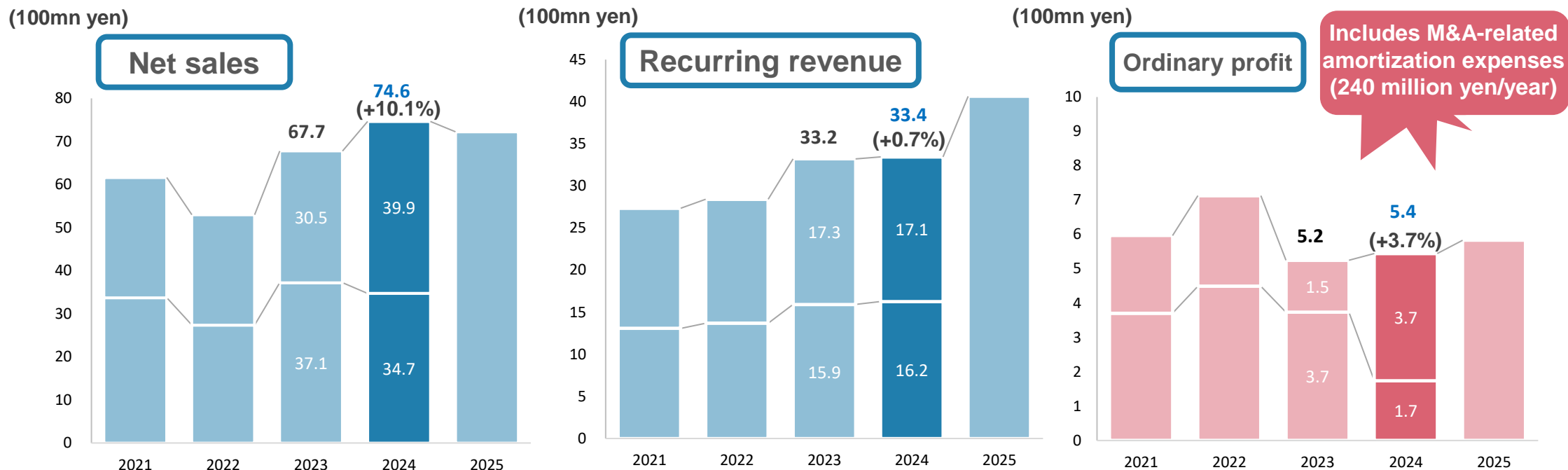
FY12/24 Outlook

Aiming for 8.4% sales growth by boosting recurring revenue

Projecting lower profits owing to higher software amortization

- ◆ **Focusing on rolling out @rms ERP service to medium- to large-sized clients**
 - Aiming for steady implementation of orders received in the previous year and securing more orders
 - Promote development to strengthen product and competitiveness
 - Higher software amortization expenses associated with completion of speed improvement and other brush-up developments (approx. 80 million yen)
- ◆ **Planning to pursue major wholesalers for C2Platform**

3. Outlook Government Cloud (FY12/24 Outlook)



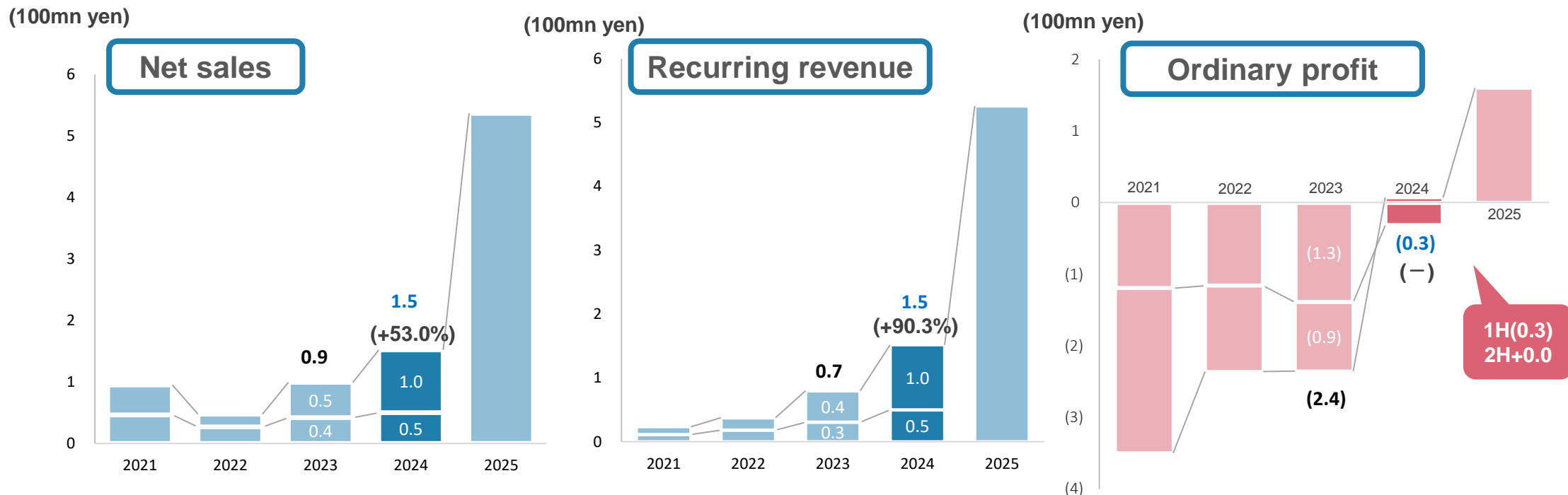
*Figures for 2021-2023 refer to actual results, figures for 2024 refer to the earnings forecast, and figures for 2025 refer to the medium-term management plan

FY12/24 Outlook

Projecting higher sales on the back of local government digital transformation projects to offset M&A-related amortization costs and achieve higher profits

- ◆ Expecting higher sales and profits on the back of contributions from local government digital transformation projects, such as migration support for the unification and standardization of local government ERP systems as well as document management system ActiveCity
 - Aiming to expand proposals in collaboration with the Trust business
- ◆ M&A-related goodwill amortization expenses (240 million yen/year) will continue

3. Outlook Trust (FY12/24 Outlook)



*Figures for 2021-2023 refer to actual results, figures for 2024 refer to the earnings forecast, and figures for 2025 refer to the medium-term management plan

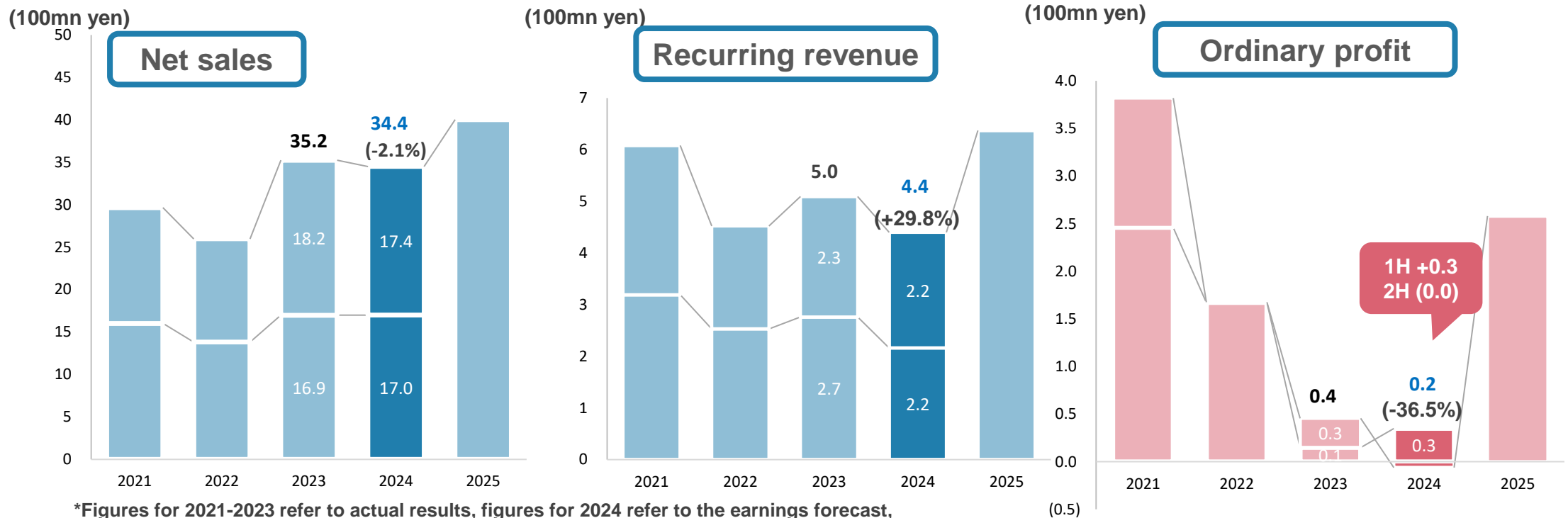
FY12/24 Outlook

Forecasting higher sales centered on deployment of CloudCerts

Expecting ordinary loss for the full year, with a return to profitability from 2H onward

- ◆ Aiming to further promote CloudCerts by leveraging the success of major project implementations from the previous year
- ◆ Moving toward full-scale delivery of digital contract service targeting the real estate industry, which has been undergoing preparations

3. Outlook Mobile Network (FY12/24 Outlook)



*Figures for 2021-2023 refer to actual results, figures for 2024 refer to the earnings forecast, and figures for 2025 refer to the medium-term management plan

FY12/24 Outlook

Expecting challenging business environment to continue

Plan to work on boosting area sales market share

- ◆ Challenging environment will continue owing to falling handset sales at retail stores, as well as carrier store optimization policies and changes in incentive systems
- ◆ Proactive sales activities such as travel sales and efficient operation of stores
- ◆ Evolve into the community's Smart Life Shop

4. Sustainability Initiatives

Promotion of initiatives in response to Japan's Revised Corporate Governance Code

Environmental

■ Indicates changes from 2Q FY12/23

- Identify climate change-related risks and opportunities, calculate CO2 emissions/set reduction targets (Scope 2) (to be announced in March 2024)
- Streamlined offices (Synergy's Tokyo Branch Office moved to Cyberlinks' East Japan Branch Office)
- Enabled signing of minutes and commercial registration online with MynaTrust
- Gradually replace gasoline vehicles with PHVs in our fleet

Social

- Raise salary levels (increases in base and regular salaries) and starting salaries for new graduates
- Establish joint research program in the Faculty of Systems Engineering, Wakayama University
- Implement initiatives to promote the advancement of women in the workplace (ratio of managers: 8.2%; ratio of senior staff: 23.6%) *As of December 31, 2023.
*By end-FY12/25: 25% target ratio of female senior staff; By end-FY12/30: 10% target ratio of female managers
Raise the target ratio of women in senior staff positions from 20.0% to 25.0% by end-FY2025
- Provided training for managerial candidates (management strategy school, team-building)
- Offer career study opportunities (company visit) for junior high school students

Governance

- Enhance and improve both English disclosure materials and English IR website; establish a YouTube channel
- Adopt the exercise of voting rights via the Internet
- Add one independent outside director and increase ratio of independent outside directors to 50.0% (to be proposed at the 60th Ordinary General Meeting of Shareholders)

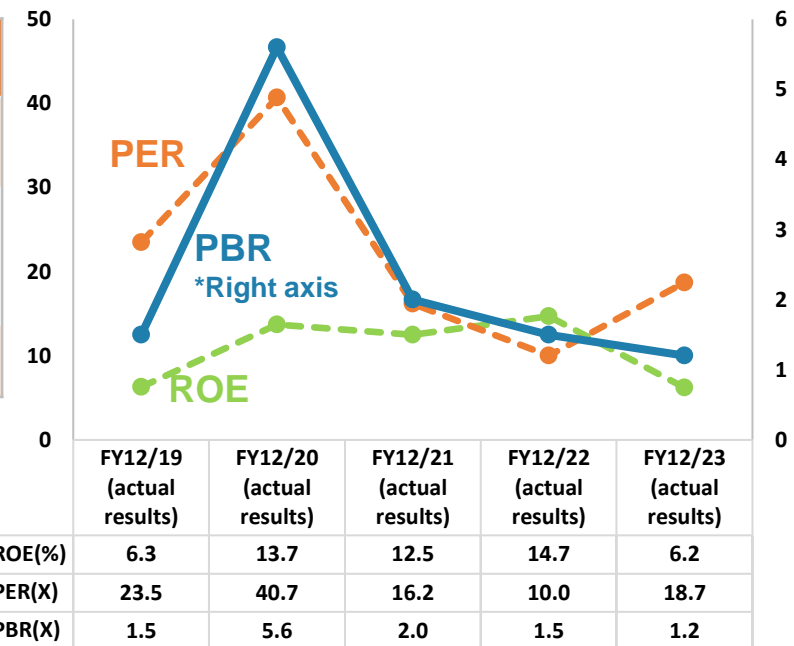
5. Management Mindful of Cost of Equity and Stock Prices

5. Management Mindful of Cost of Equity and Stock Prices: Analysis of Current Data

Analysis of Current Data

PBR	ROE	PER
1.2x	6.2%	18.7x
<i>Market capitalization</i>	<i>Net profit</i>	<i>Market capitalization</i>
<i>Shareholders' equity</i>	<i>Shareholders' equity</i>	<i>Net profit</i>
Corporate value	Efficient earning power	Future prospects

Note: Market capitalization has been calculated based on the December 29, 2023 closing price, and net profit has been calculated based on the company's forecast for FY12/23.



- ◆ PBR: Down to approx. 1.2x
- ◆ ROE: Current period performance came in at 6.2%, which is below cost of shareholders' equity (7-8%)
- ◆ PER: 18.7x for the current period, but was low at 10.0x in the previous period, which does not reflect strong expectations for the future



We have recognized the need to **increase the efficiency of our earning power** and **improve future prospects**, thereby enhancing our corporate value.

5. Management Mindful of Cost of Equity and Stock Prices: Initiatives

Aiming to boost corporate value by efficiently improving earning power and fostering future expectations

Initiatives

Growth strategy

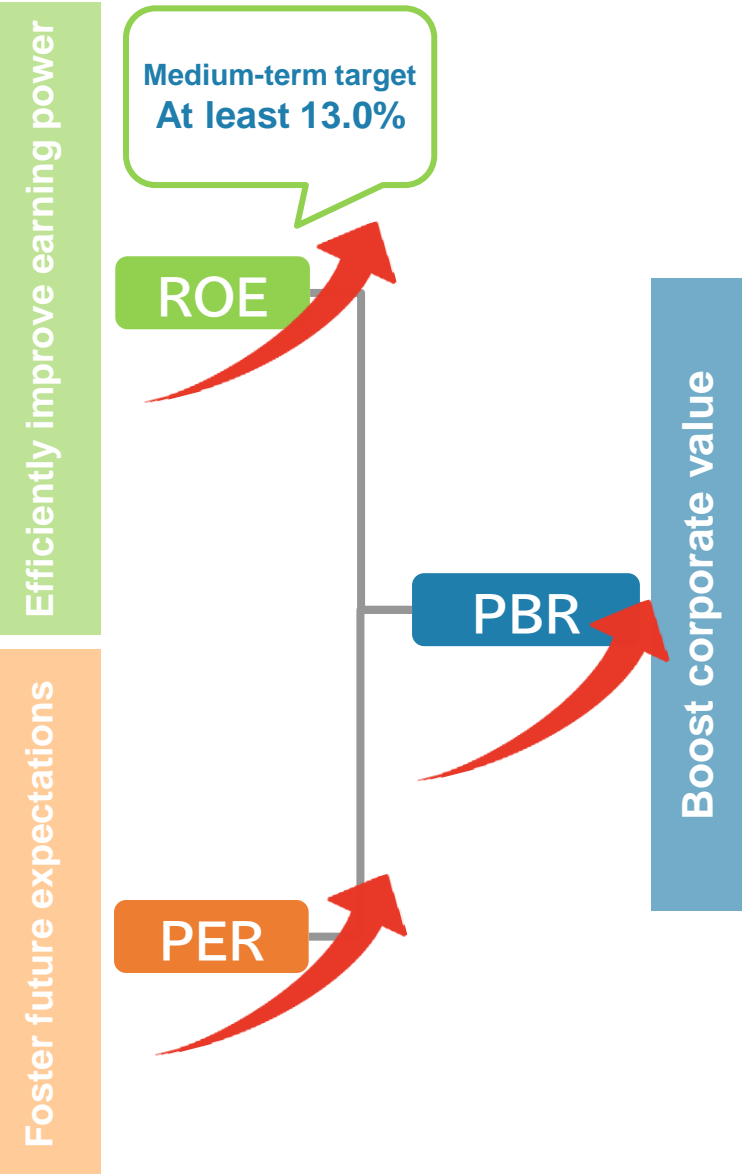
- ◆ Steady business growth and earning power improvement based on medium-term management plan
- ◆ Optimize business portfolio and capital allocation
 - Track and manage the efficiency of invested capital for each business by using ROIC
- ◆ Promote an all-employee management strategy using Cyber Cell Management*
- ◆ Improve productivity based on the WorkSmart work environment strategy
 - Create a rich and efficient work environment
- ◆ Design a compensation system that helps boost corporate value

Financial strategy

- ◆ Maintain adequate level of shareholders' equity and improve capital efficiency
- ◆ Improve capital efficiency by recognizing and eliminating low-profitability assets

IR strategy

- ◆ Enhance information disclosure and dialogue opportunities
 - Develop and disclose corporate value improvement scenarios, including value creation stories
 - Investment and utilization of non-financial capital (human and intellectual) and disclosure of related information



*Cyber Cell Management: An initiative aimed at involving all staff members in management by subdividing the organization into small groups called cyber cells to make it easier for each staff member to track the results of their own activities.

6. Shareholder Returns

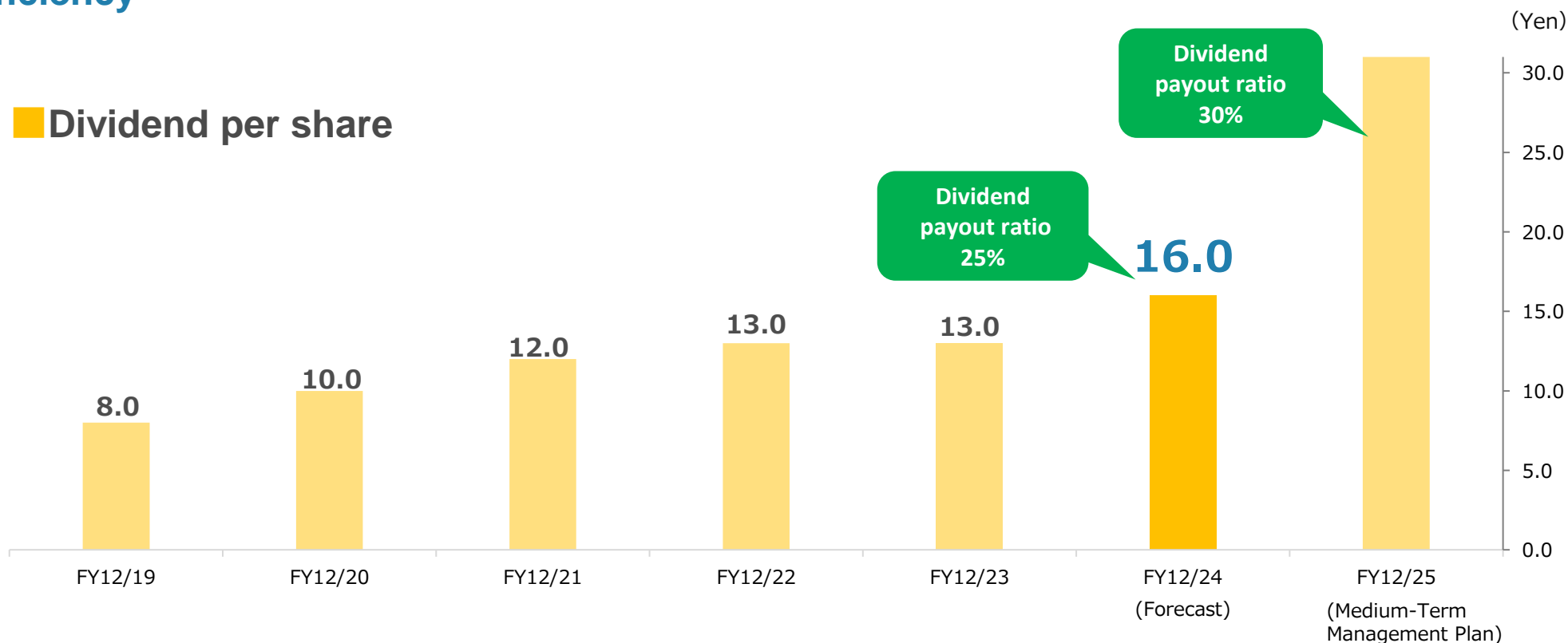
6. Shareholder Returns: Shareholder Return Policy and Dividend Forecast

Shareholder Return Policy

We will raise our dividend payout ratio and dividend per share in line with improved earnings and profitability (improved cash flow) by making progress toward our medium-term targets, while securing the internal reserves necessary to make bold and timely investments for business growth.

Dividend forecast

We plan to pay dividends of 16.00 yen per share for FY12/24, up 3.00 yen per share from the previous year, in light of our performance trends, financial position, and capital efficiency



7. About CYBERLINKS

7. About CYBERLINKS Strengths

Fundamental Strength

Anticipating current trends

- ◆ The era of system investments being the source of competitive edge is over
- ◆ In non-competitive areas, joint use (sharing) will be the norm

Business Model

Shared Cloud

- ◆ Industry-specific systems, both hardware and software, will be used by everyone (joint use)
- Designed to provide industry leading systems at affordable prices
- ◆ Launched services in 2005, when the term "cloud" was not yet coined



reduce IT costs and streamline management

Leading market share



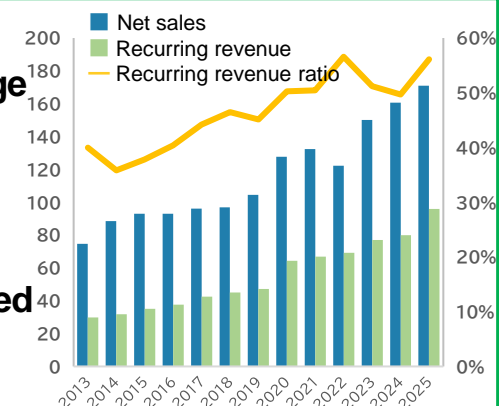
- ◆ Our EDI service for food wholesalers is the de facto **industry standard** service (GTV of JPY 9.4 trillion)
- ◆ **Approx. 30%** of grocery supermarkets nationwide use our system

Stable management

- ◆ Recurring revenues such as usage fees and information processing fees amount to **JPY 76 billion*** (51.2% of total sales)

Secured stable management based on recurring revenue

* FY12/23 results

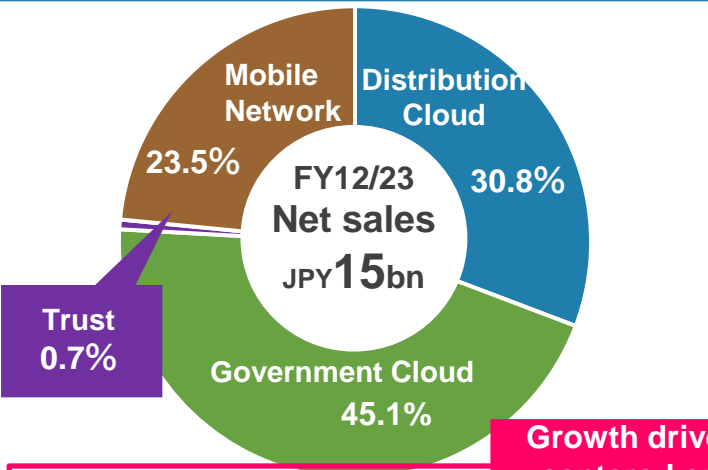


7. About CYBERLINKS Shared Cloud

Our Shared Cloud business model focuses on providing the industry's best functions at affordable prices through “**shared use**” rather than by addressing the functional requirements of individual companies

	On-premise system usage		Private cloud system usage		Cyberlinks's Shared Cloud
Hardware	On-premise		Private cloud		Shared use
Software	Packaged software	Proprietary system	Packaged software	Proprietary system	
Initial investment	Costly hardware investment Requires software purchase	Costly hardware and software investment	Affordable hardware investment Requires software purchase	Affordable hardware investment Costly software investment	Low initial investment for both hardware and software
Operation & Maintenance	Hardware and software maintenance personnel needed		Hardware maintenance can be outsourced, but software maintenance personnel needed		Outsource maintenance for both hardware and software!
System renewal	Requires hardware updates every few years Costly software updates		No hardware updates required, but software updates are costly		No hardware updates required! Software is continuously upgraded!
Helpdesk	Requires in-house support		Requires in-house support		Outsource helpdesk operations to Cyberlinks!

7. About CYBERLINKS Breakdown of Business (Consolidated)



Distribution Cloud

Sales: JPY 4.6bn | Ordinary Profit: JPY 0.95bn

Growth driver centered on Shared Cloud

Government Cloud

Sales: JPY 6.7bn | Ordinary Profit: JPY 0.52bn

Trust

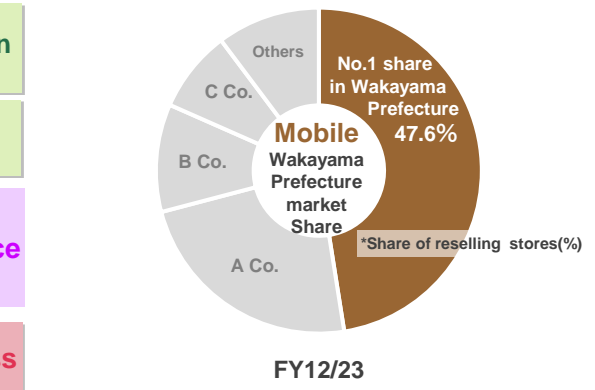
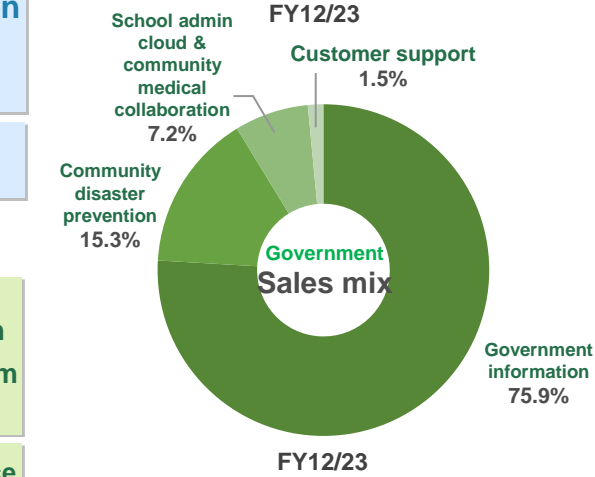
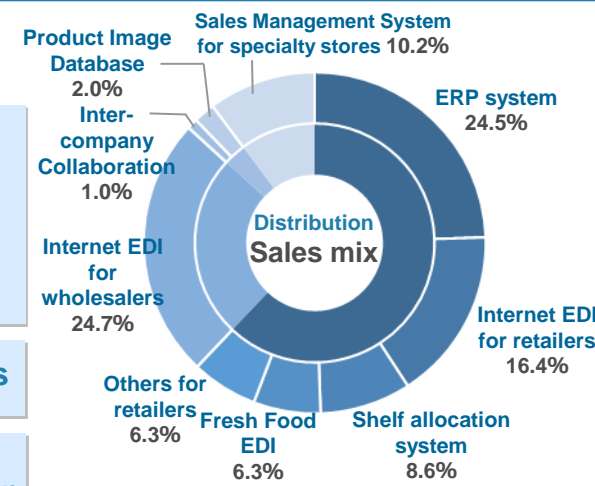
Sales: JPY 0.09bn | Ordinary Profit: JPY -0.23bn

Mobile Network

Sales: JPY 3.5bn | Ordinary Profit: JPY 0.04bn





- Food Retailers
 - ERP system
 - Internet EDI for retailers
 - Shelf allocation system
 - Fresh Food EDI
- Processed food wholesalers
 - Internet EDI for wholesalers
- Overall food distribution industry
 - Inter-company Collaboration
 - Product Image Database
- Specialty stores
 - Sales Management System

- Local government
 - Government information system
 - Local disaster prevention system
- Elementary and Junior high schools
 - School administration cloud service
- Medical institutions
 - Community medical collaboration
- Private companies
 - Customer support services
- Government Professionals Companies
 - Digital contract service
 - Digital certificate issuing service
 - Time Stamping
- Individuals Corporations
 - Mobile phone reselling business








In 2005, we launched @rms ERP, Japan's first cloud retail ERP service, then gradually expanded our lineup of peripheral services

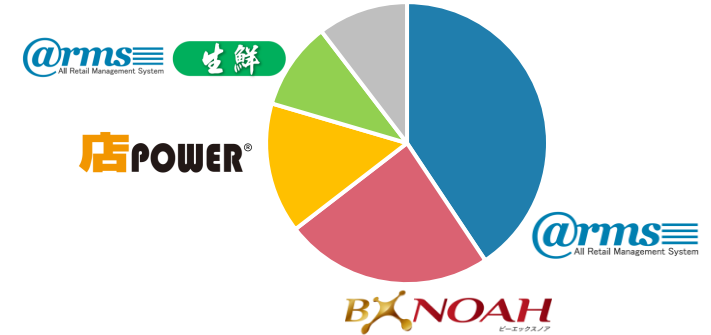
Key services for grocery supermarkets

Service	Description	Industry rank (* Based on our research)
ERP system 	Support overall core business operations such as ordering, purchasing, inventory, sales management, etc.	Cloud retail ERP system installations No.1
Internet EDI for Retailers 	Support electronic data interchange (EDI), including order placement and receipt	Internet EDI for Retailers No.1
Fresh Food Ordering System 	EDI service specializing in fresh food products. Supports business practices specific to fresh food, such as market fluctuations and market purchases.	Fresh Food Ordering System No.1
Shelf allocation system 	Supports merchandising optimization through shelf allocation management, work instructions, and analytics	Shelf allocation system No.1

Monthly fee structure by service (recurring revenue)

	Base fee + Per store charge
	Base fee + Per partner charge
 	Base fee + Per partner charge + Per store charge
	Per user ID charge

Food Retail Recurring Revenue by service (FY12/23)



*Standard billing structure.

Increase in store count = Increase in recurring revenue



Number of stores with @rms ERP installed*1

1,302 stores

out of **21,000** total stores*2

See p35 for medium-term target

*1 Number of stores using @rms ERP (as of the end of FY12/23)

*2 Total stores in the market based on our estimates

7. About CYBERLINKS Key Services – Distribution Cloud – Food Wholesale

The Cloud EDI-Platform centrally organizes all order data received from retailers via various communication methods on behalf of wholesalers (first in the industry)

Cloud Service for Wholesalers Cloud EDI-Platform

GTV*1

JPY 9.4tn



out of JPY 36tn (overall market)*2

As of end FY12/23

Installed in **8 of the top 10** processed food wholesalers companies by sales

Also installed at **major manufacturers**

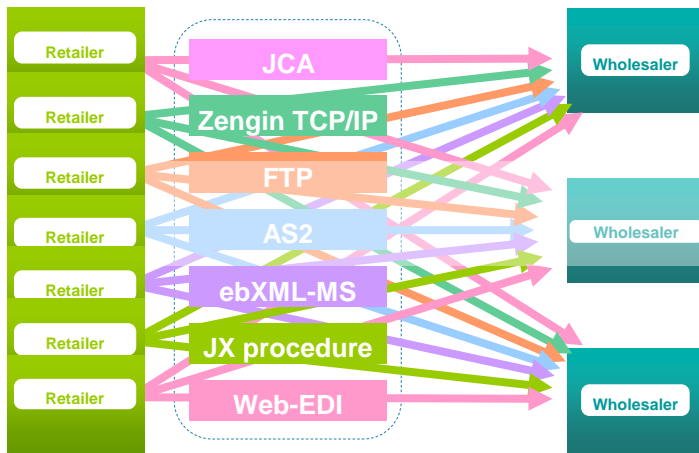
*1 The value of orders received and placed by customers using the Cloud EDI-Platform

*2 Overall market GTV figure is an internal estimate



Leading Distribution EDI Cloud service (in terms of wholesaler EDI processing volume)

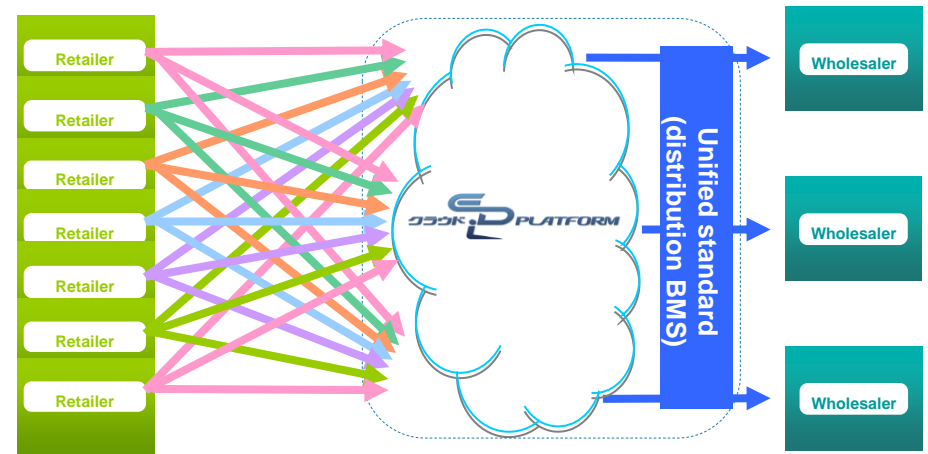
Order data received via a wide variety of communication methods



Consolidate network types and communication methods



Sent to wholesalers via an unified standard (distribution BMS)



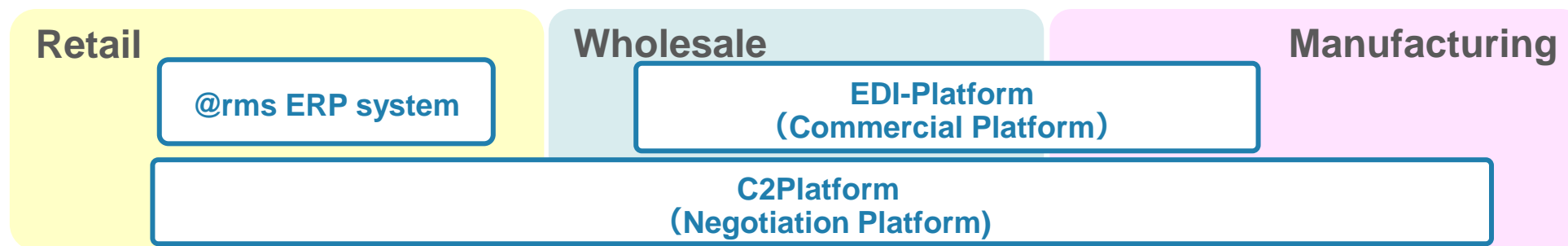
7. About CYBERLINKS Key Services – Distribution Cloud (KPI)

Food Retail (@rms)	Overall Market	FY12/23 Results (YoY)	FY12/25 Targets	Target Share
Recurring revenue (JPY100mn)	200	25.1 (+1.4)	28	70 (35%)
KPI: # of stores	21,000	1,302 (-14)	1,765	—

*# of stores: Number of stores using @rms ERP

Processed Food Wholesale (EDI-Platform)	Overall Market	FY12/23 Results (YoY)	FY12/25 Targets	Target Share
Recurring revenue (JPY 100mn)	40	9.6 (+0.3)	11	32 (80%)
KPI: GTV (JPY trillion)	36	9.4 (+0.2)	12.3	—

*Gross Transaction Value: The value of orders received and placed by customers using our services.



Retailer/Wholesale /Manufacturing (C2Platform)	Overall Market	FY12/23 Results (YoY)	FY12/25 Targets	Target Share
Recurring revenue (JPY100mn)	60	0.4 (+0.0)	2	48 (80%)
KPI: # of IDs	220,000	160 (+70)	5,000	—

Overall Food Distribution Market	Overall Market	FY12/23 Results (YoY)	FY12/25 Targets	Target Share
Recurring revenue (JPY100mn)	300	35.2 (+1.8)	41	150

*Market size is estimated based on the fee structure of our service

*Excludes the market for sales management systems for specialty stores

Government Cloud

Support local governments in keeping up with the rapid progress of digitization

Local government

Administrative information system (ERP and information systems)

- Local government information security cloud service
- information system (document management systems, etc.)
- ERP systems

Local disaster prevention system (disaster prevention radio, etc.)

Elementary and junior high school

- School administration cloud service (Clarinet)

Medical institutions

- Medical collaboration platform
- Electronic medical records, medical office system

Mobile Network

Largest NTT Docomo reseller in Wakayama Prefecture, operating approximately half of all Docomo Shops in the area



Iwade Store (largest store in Wakayama Prefecture)



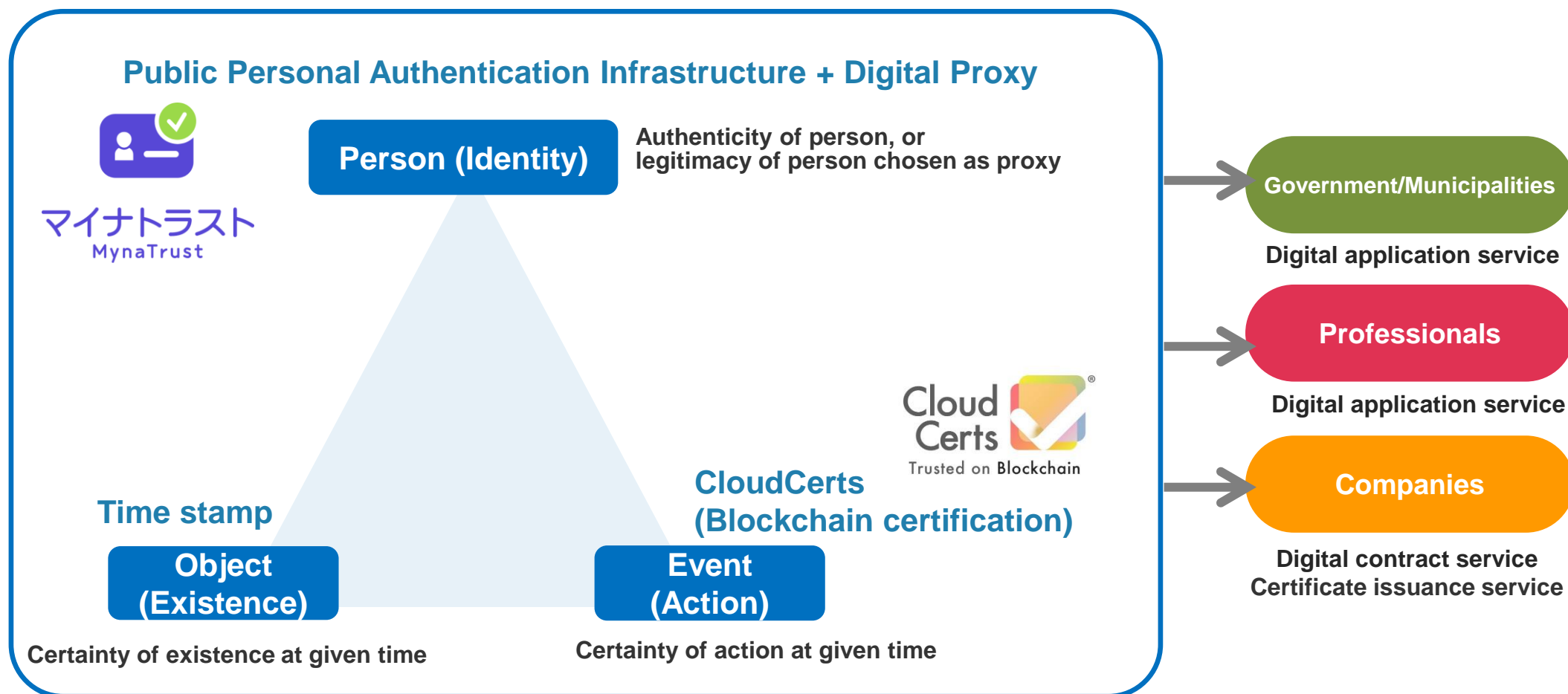
Central City Wakayama Store



Tanabe Store

7. About CYBERLINKS Trust Service

Leveraging our core strength in “Third Trust” service based on the My Number Card, we offer comprehensive trust services for people (identity), objects (existence), and experience (actions).



7. About CYBERLINKS Additional content

Shared Research

Easy-to-understand information on Cyberlinks' strengths, business environment, performance, and recent initiatives.

<https://sharedresearch.jp/en/companies/3683>

IRTV

Video now also available on the IRTV channel operated by IR Robotics, providing information on Cyberlinks' business, product releases, and other matters.

Medium-Term Management Plan (Feb.2023 Revised Version)

<https://youtu.be/9eDWomLI1BY>

TOEIC® Public Testing Program: blockchain adopted for digital certificates

<https://youtu.be/1dRgatbE3JQ>



JapanStockChannel

President Murakami made an appearance on JapanStockChannel, a YouTube channel operated by IR Robotics Inc., to explain over the course of three videos the Company's trajectory, growth potential, and vision for the future.

Video 1: Story of the company's start assembling TVs after World War II

<https://youtu.be/WThVNgtZjpM>

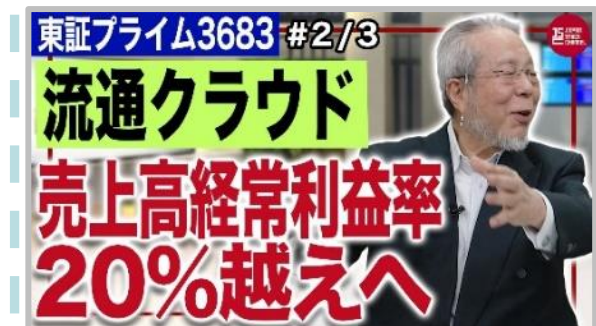
Video 2: Entering a phase of rapid growth! 20% ordinary profit margin rule!

<https://youtu.be/eLa CAJj-E>

Video 3: Transformation 2025! Currently exceeding the goals of the Company's medium-term management plan!

https://youtu.be/J_m7hvLLyqU

*The video is based on the medium Term Management Plan before revision.



Supplementary Materials

Supplementary Materials Consolidated FY12/23 Results: Consolidated Income Statement

(millions of yen)

	FY12/22 (Actual)	FY12/23 (Actual)	YoY Change(%)
Net sales	12,225	15,023	22.9%
Distribution Cloud	4,284	4,622	7.9%
Government Cloud	5,296	6,778	28.0%
Trust	47	99	108.6%
Mobile Network	2,596	3,523	35.7%
Recurring revenue	6,917	7,692	11.2%
Distribution Cloud	3,587	3,781	5.4%
Government Cloud	2,840	3,321	16.9%
Trust	37	79	112.4%
Mobile Network	452	509	12.5%
Operating profit	1,127	1,040	(7.7%)
Ordinary profit	1,141	1,062	(6.9%)
Distribution Cloud	813	958	17.9%
Government Cloud	712	524	(26.4%)
Trust	(236)	(235)	—
Mobile Network	167	45	(72.8)
Adjustments	(315)	(230)	—
Profit attributable to owners of parent	909	445	(51.1%)
EPS	JPY87.35	JPY39.95	—

Supplementary Materials Consolidated FY12/23 Results: Consolidated Balance Sheet

(millions of yen)

		End-Dec. 2022		End-Dec. 2023			Factors behind changes
		Amount	Composition	Amount	Composition	Change	
Assets	Current Assets	6,176	48.5%	6,256	47.9%	80	Increase in accounts receivable
	Non-current Assets	6,570	51.5%	6,796	52.1%	226	Increase in software in progress
	Total Assets	12,746	100.0%	13,053	100.0%	307	
Liabilities & Net Assets	Current Liabilities	2,855	22.4%	3,295	25.2%	440	Increase in short-term borrowings due to loans
	Non-current Liabilities	2,789	21.9%	2,330	17.9%	(459)	Decrease in long-term borrowings due to repayment
	Total Liabilities	5,644	44.3%	5,625	43.1%	(18)	
	Total Net Assets	7,101	55.7%	7,427	56.9%	326	Retained earnings increased due to the accumulation of net income.
	Total Liabilities & Net Assets	12,746	100.0%	13,053	100.0%	307	

Supplementary Materials Consolidated FY12/23 Results: Consolidated Cash Flow Statement

(millions of yen)

	FY12/22 (Actual)	FY12/23 (Actual)	Description
Cash flows from operating activities	1,046	1,155	Cash provided by income before income taxes and minority interests
Cash flows from investing activities	(2,267)	(1,164)	Purchases of intangible assets
Cash flows from financing activities	534	(315)	Repayments of long-term borrowings, dividends paid
Net increase (decrease) in cash and cash equivalents	(684)	(324)	
Cash and cash equivalents at beginning of period	2,552	2,258	
Cash and cash equivalents at end of period	2,258	1,934	

Supplementary Materials Full-Year Consolidated FY12/24 Earnings Forecast: Consolidated Income Statement

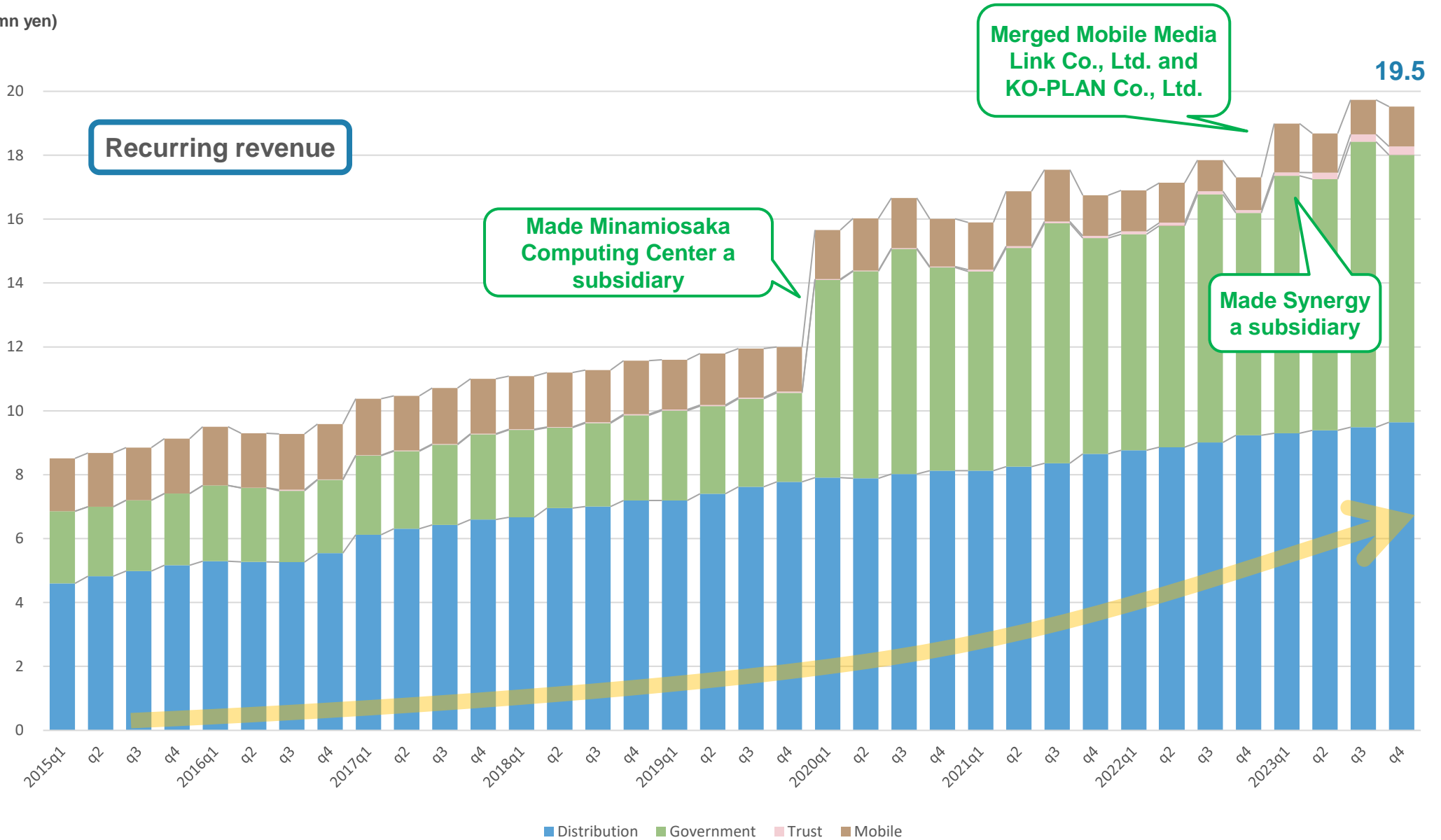
(millions of yen)

	FY12/23 (Cons. Actual)	FY12/24 (Forecast) (※)	YoY Change (%)
Net sales	15,023	16,073	7.0%
Distribution Cloud	4,622	5,009	8.4%
Government Cloud	6,778	7,463	10.1%
Trust	99	152	53.0%
Mobile Network	3,523	3,449	(2.1%)
Recurring revenue	7,692	7,988	3.8%
Distribution Cloud	3,781	4,052	7.1%
Government Cloud	3,321	3,344	0.7%
Trust	79	152	90.3%
Mobile Network	509	440	(13.6%)
Operating profit	1,040	1,155	11.0%
Ordinary profit	1,062	1,162	9.3%
Distribution Cloud	958	926	(3.4%)
Government Cloud	524	544	3.7%
Trust	(235)	(25)	—
Mobile Network	45	29	(36.5%)
Adjustments	(230)	(312)	—
Profit attributable to owners of parent	445	714	60.4%
EPS	JPY39.95	JPY64.03	

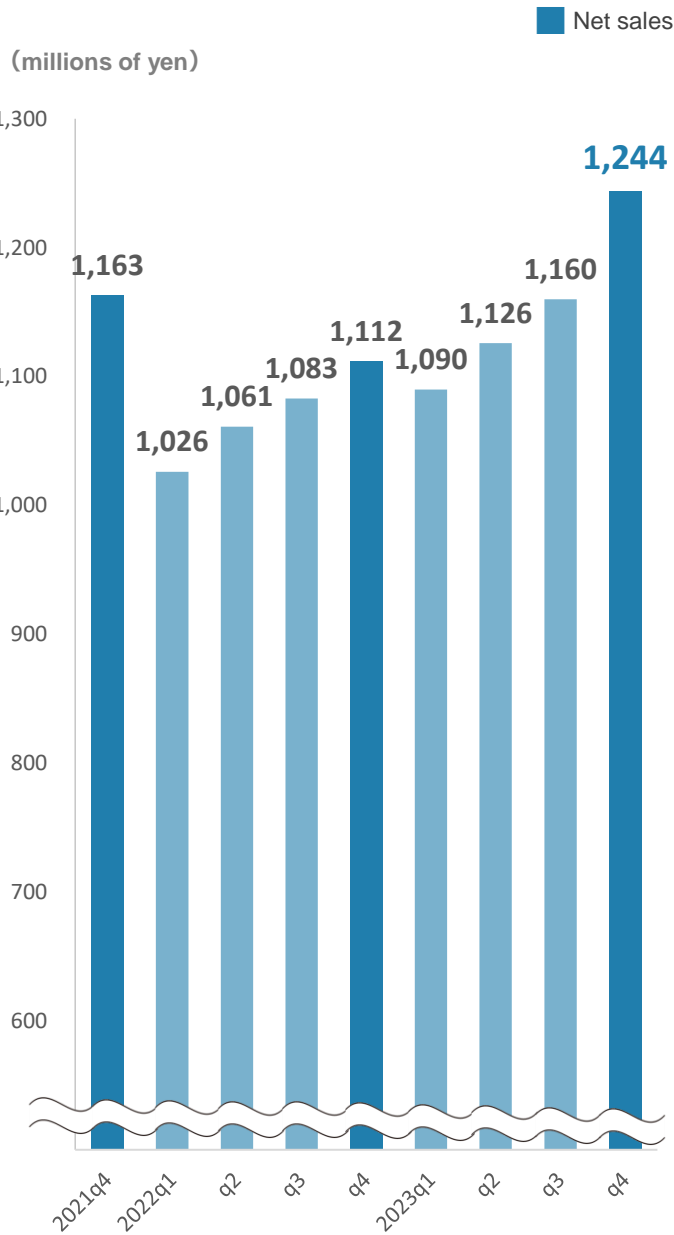
*No revisions have been made to the forecast announced on February 14, 2024.

Growth continued to be driven by the Distribution Cloud business

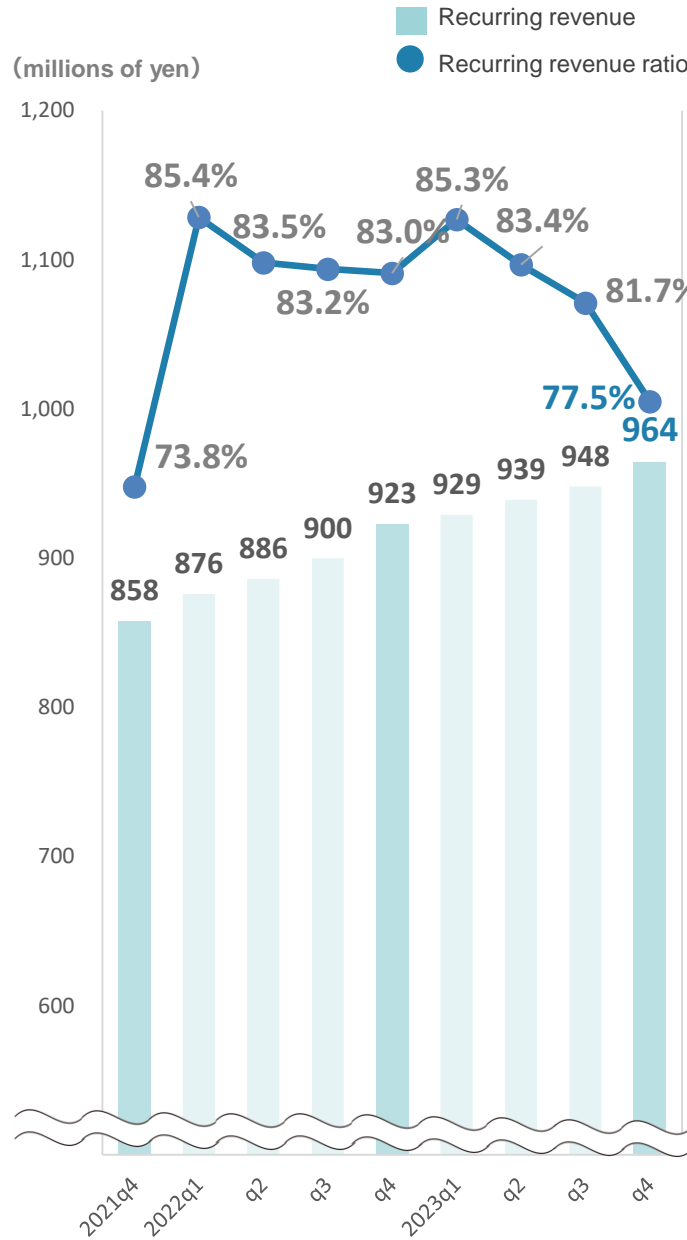
(100mn yen)



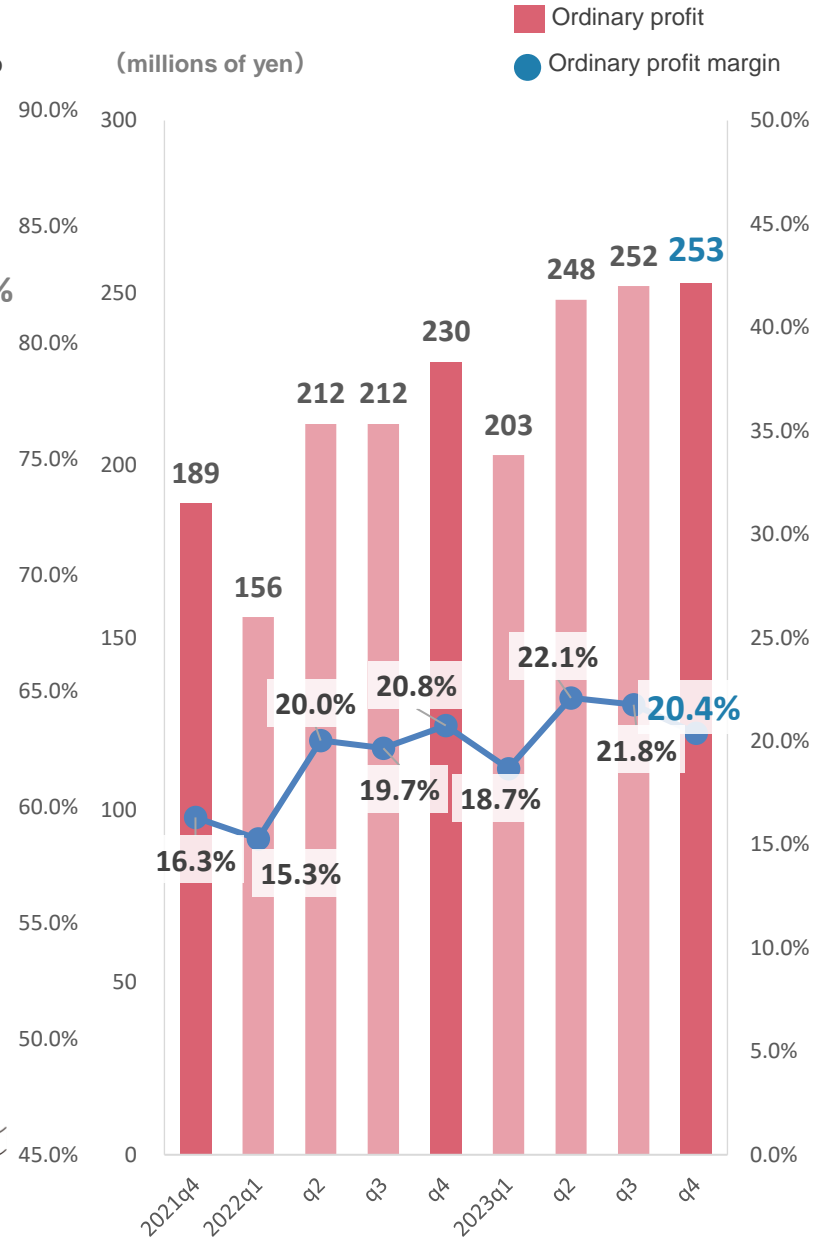
Net sales



Recurring revenue



Ordinary profit



CYBERLINKS CO., LTD.
Corporate Planning Division

<https://www.cyber-l.co.jp/inquiry/>

■ Disclaimer

This document contains forward-looking statements, including forecasts, future plans, and management targets pertaining to the Company. These forward-looking statements are based on current assumptions about future events and trends, and the accuracy of these assumptions is not guaranteed. Actual results may differ significantly from those described in this document due to a variety of factors. Unless otherwise specified, the financial data in this document is presented in accordance with accounting principles generally accepted in Japan. The Company makes no guarantee that it will revise any of the forward-looking statements it has already made, regardless of the occurrence of future events, except as required by disclosure regulations. Information regarding other companies is based on information that is generally known to the public.