

## CYBERLINKS CO., LTD.

# Financial Results for FY12/24

(January 1, 2024 – December 31, 2024)

March 5, 2025

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**\*We changed our reportable segment classification starting in FY12/24.**

**The segment sales and profit figures for FY12/23 in this document are based on the new segment classification. As a result, there are some discrepancies between this document and the financial results for FY 12/23 and the financial results for FY12/24.**

# 1. Executive Summary

1

### Consolidated Financial Results for FY12/24

Net sales, operating profit, and ordinary profit achieved **record highs**

2

### FY12/25 Forecast

We project both net sales and ordinary profit will **meet medium-term management plan targets**

The Company aims to achieve **record high net sales and ordinary profit for the second consecutive fiscal year**

3

### Shareholder Returns

**An increase** of 4.0 yen per share, brought annual dividends for FY12/24 to 17.0 yen per share

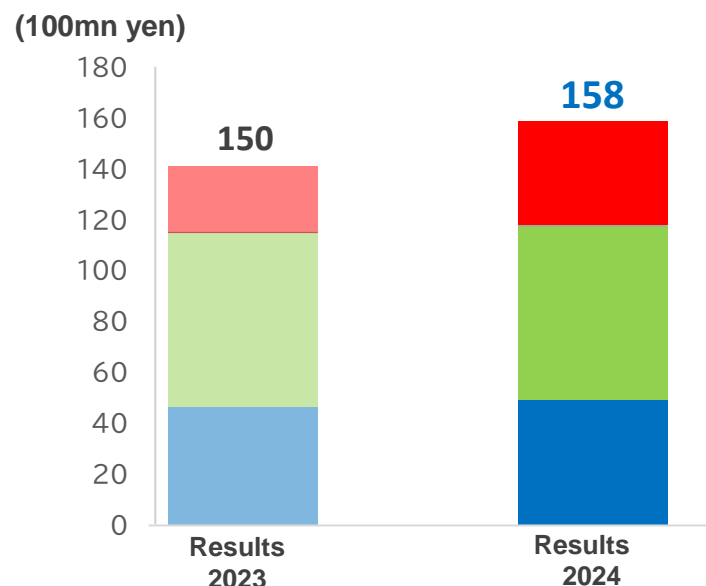
For FY12/25, we project a **significant dividend increase**, raising annual dividends to **30.0** yen per share

# 1. Executive Summary ① Consolidated Financial Results for FY12/24

## Net sales

The Distribution Cloud and Government Cloud segments grew and the Mobile Network segment recovered from FY12/23

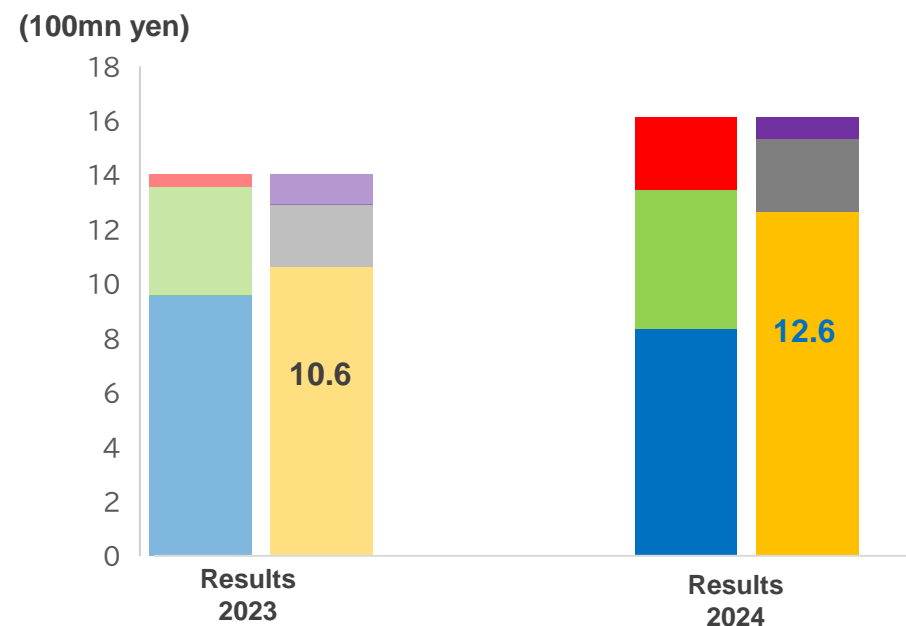
**Record-high net sales**



## Ordinary profit

Recovery in the Mobile Network segment and improved profitability for the Government Cloud segment

**Record-high ordinary profit** exceeded target by 9%



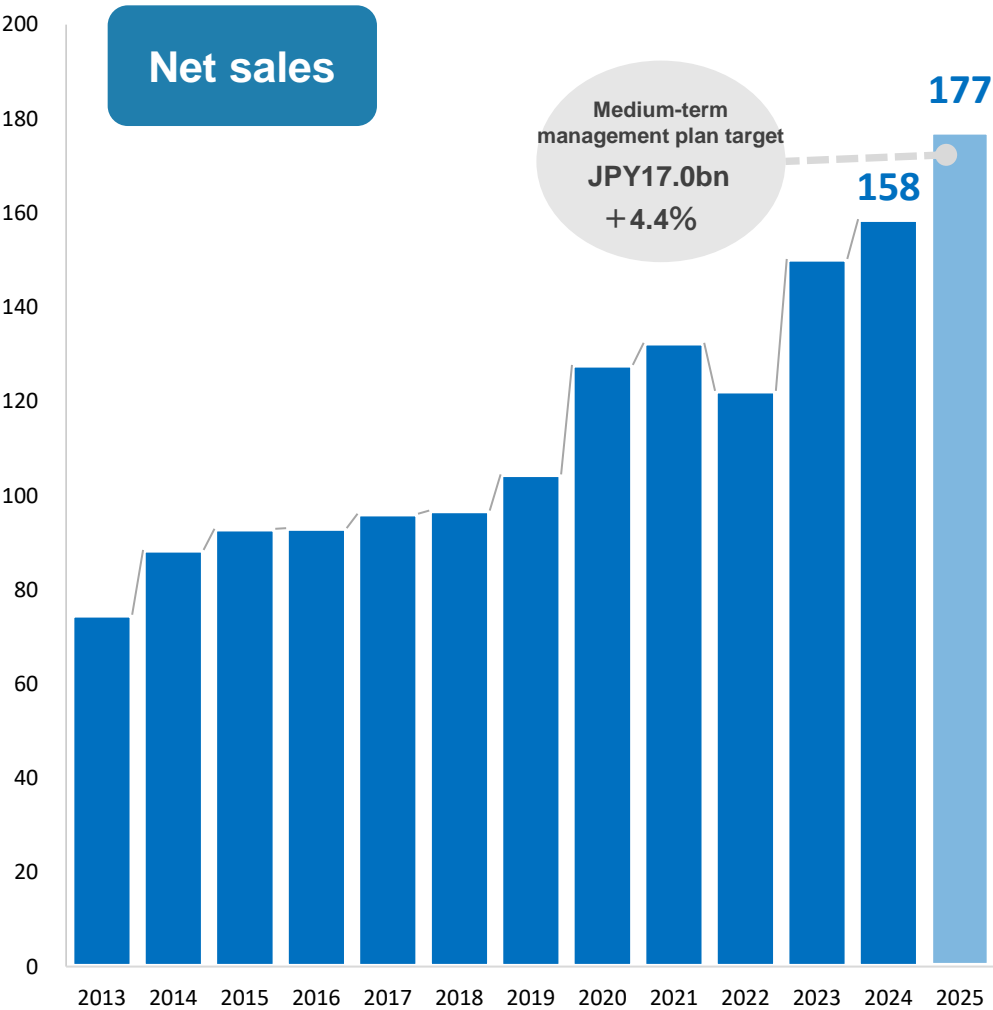
■ Distribution ■ Government ■ Trust ■ Mobile ■ Management ■ Ordinary profit

| (100mn yen)            | FY12/24 results | FY12/23 results | YoY    |      | FY12/24 plan* | Progress vs. Plan |
|------------------------|-----------------|-----------------|--------|------|---------------|-------------------|
|                        |                 |                 | Amount | %    |               | %                 |
| Net sales              | <b>158</b>      | 150             | +8     | 5.6  | 160           | 98.7              |
| Recurring revenue      | <b>81</b>       | 76              | +4     | 5.6  | 79            | 101.7             |
| Ordinary profit        | <b>12.6</b>     | 10.6            | +2     | 19.2 | 11.6          | 109.0             |
| Ordinary profit margin | <b>8.0%</b>     | 7.1%            | +0.9pt | —    | 7.2%          | —                 |

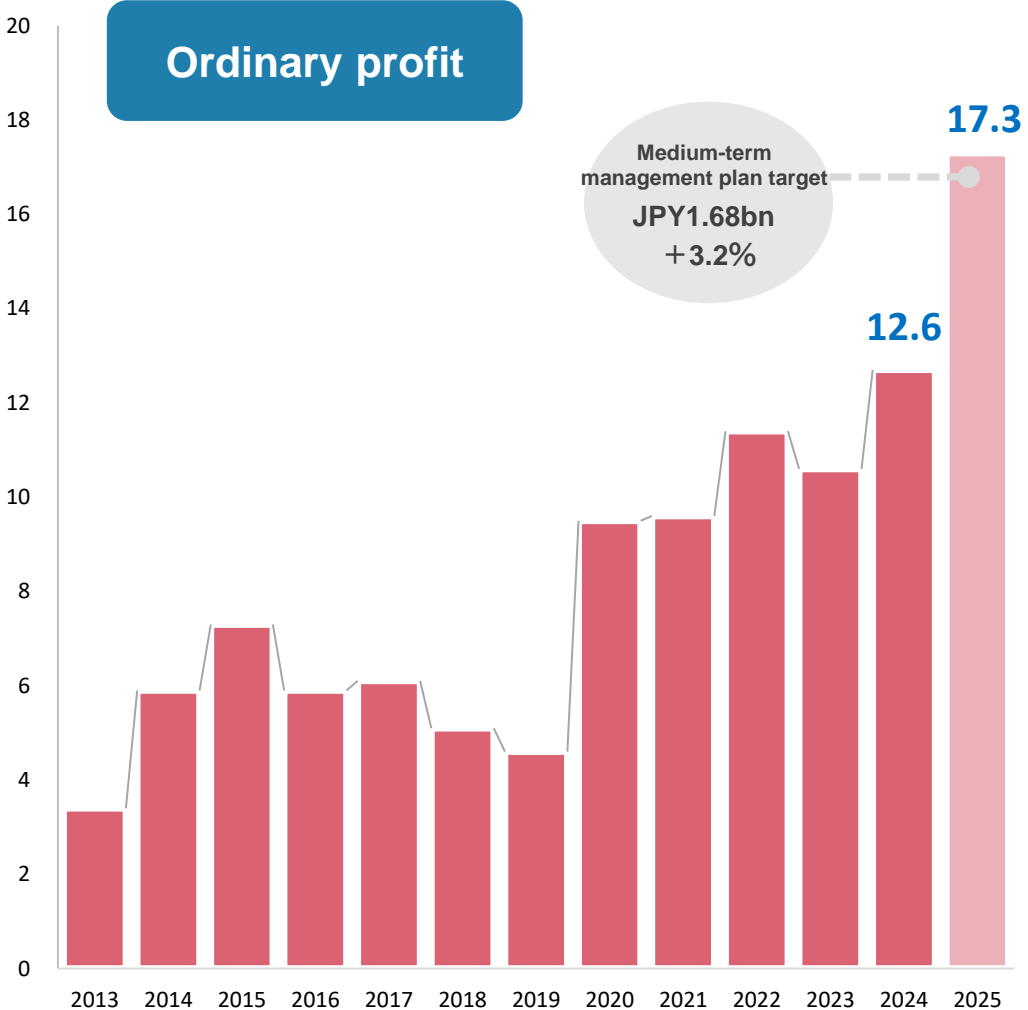
We project achievement of final-year medium-term management plan targets

The Company aims to generate record-high net sales and ordinary profit for the second consecutive fiscal year

(100mn yen)



(100mn yen)

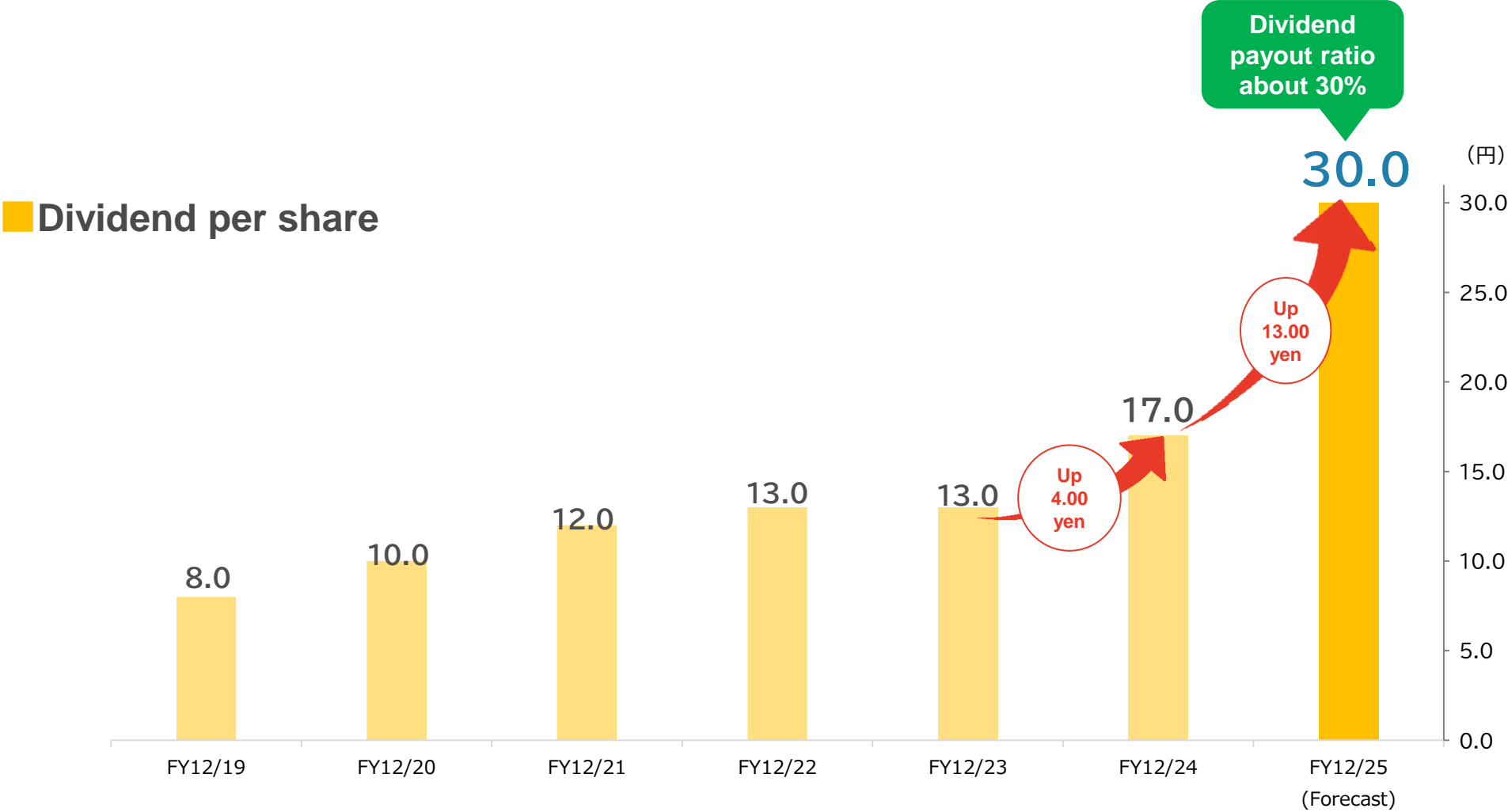


Note: Figures for FY12/25 are projections.

◆ Dividend per share

FY12/24: 17.0 yen per share (+4.0 yen per share)

FY12/25: Forecast of 30.0 yen per share (+13.0 yen per share)

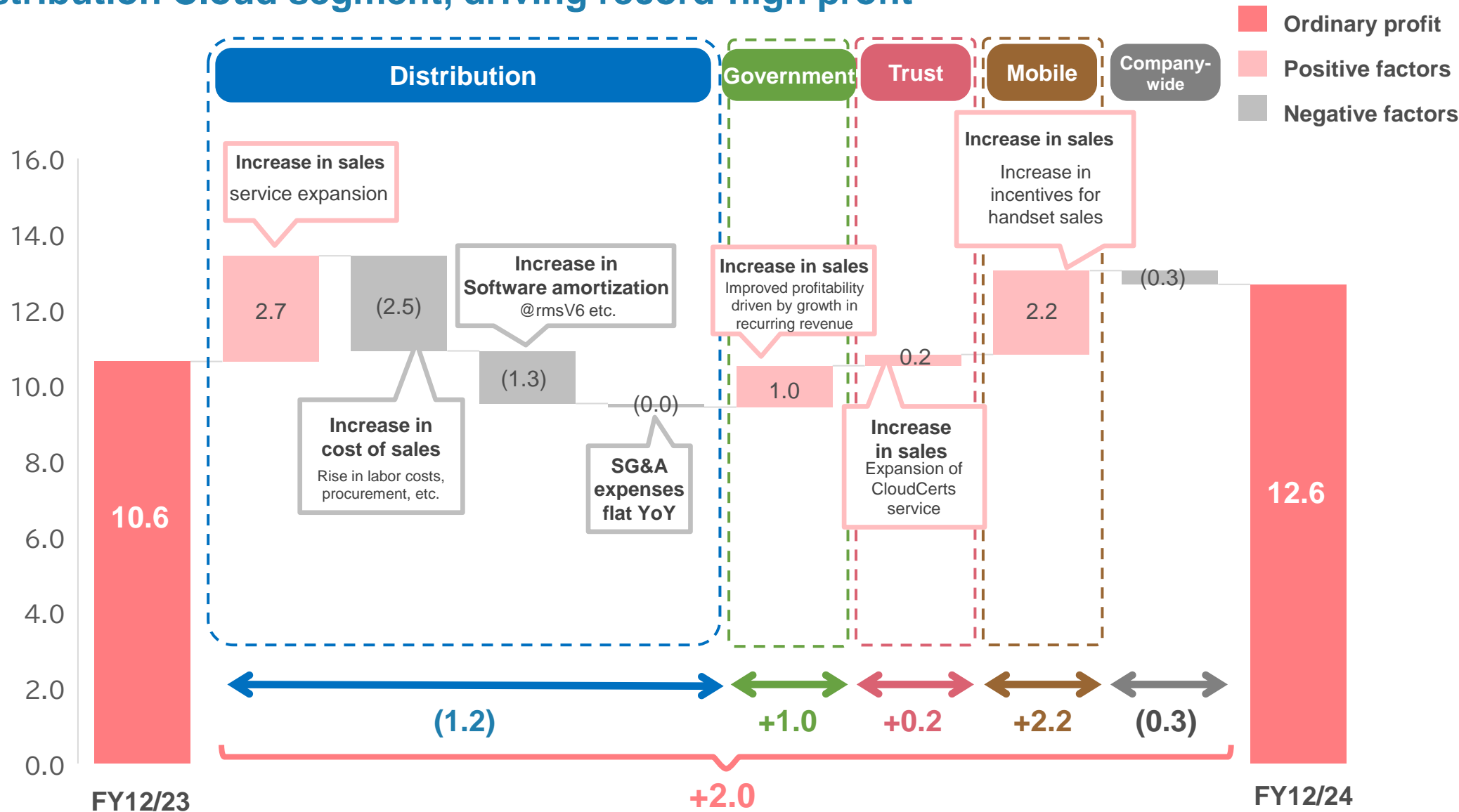


## **2. Consolidated Financial Results for FY12/24**



2. Consolidated Financial Results for FY12/24: Factors Affecting Ordinary Profit

Profit increase for the Government Cloud and Mobile Network segments  
Performance growth offset an increase in software amortization within the  
Distribution Cloud segment, driving record-high profit

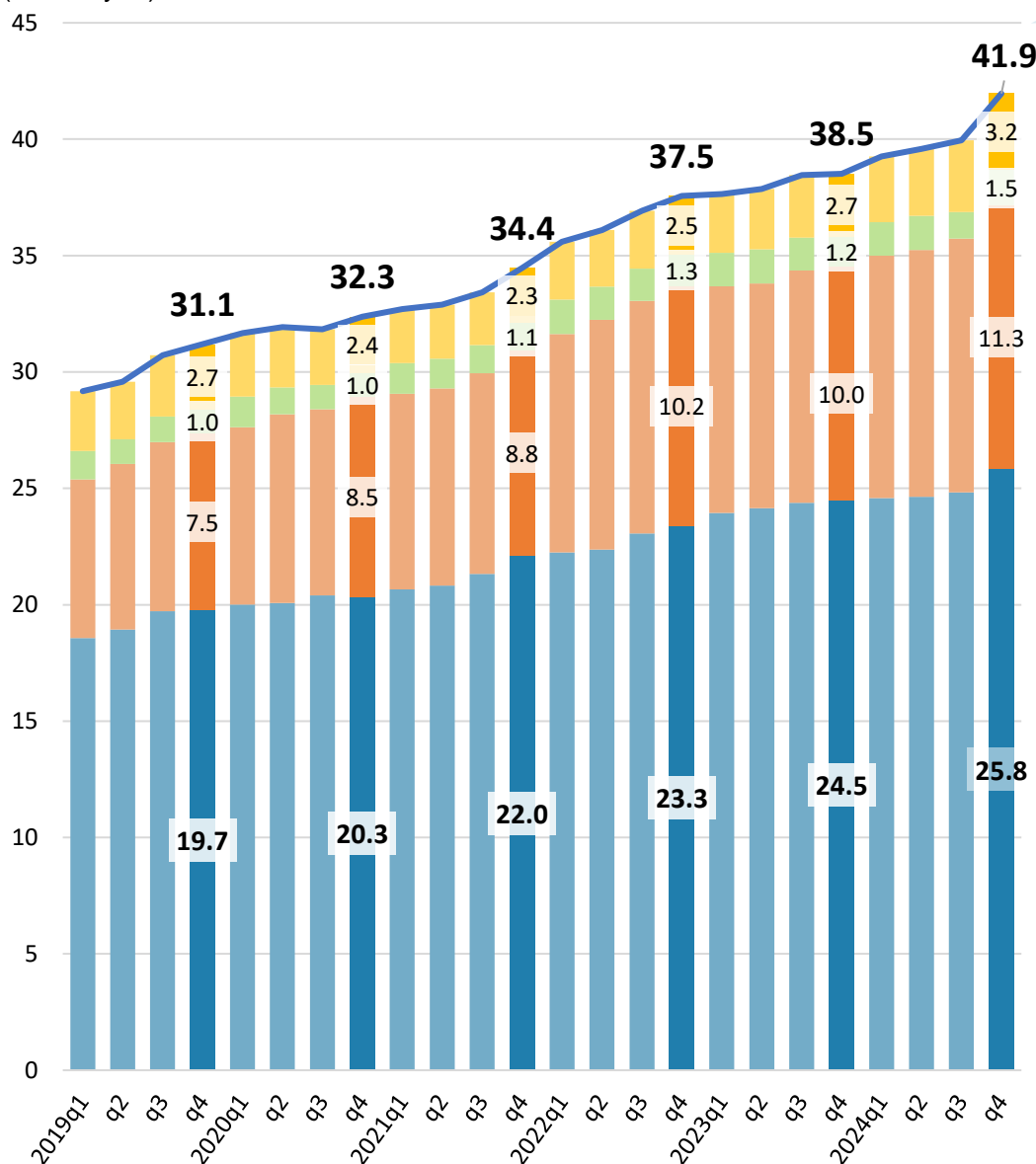


## 2. Consolidated Financial Results for FY12/24: Distribution Cloud <ARR>

Distribution

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

(100mn yen)



Incremental service fee revisions (ongoing since October 2024)

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

Services for Food Retailers Wholesalers



YoY  
+1.3



YoY  
+1.2

Services for the Overall Food Distribution Industry

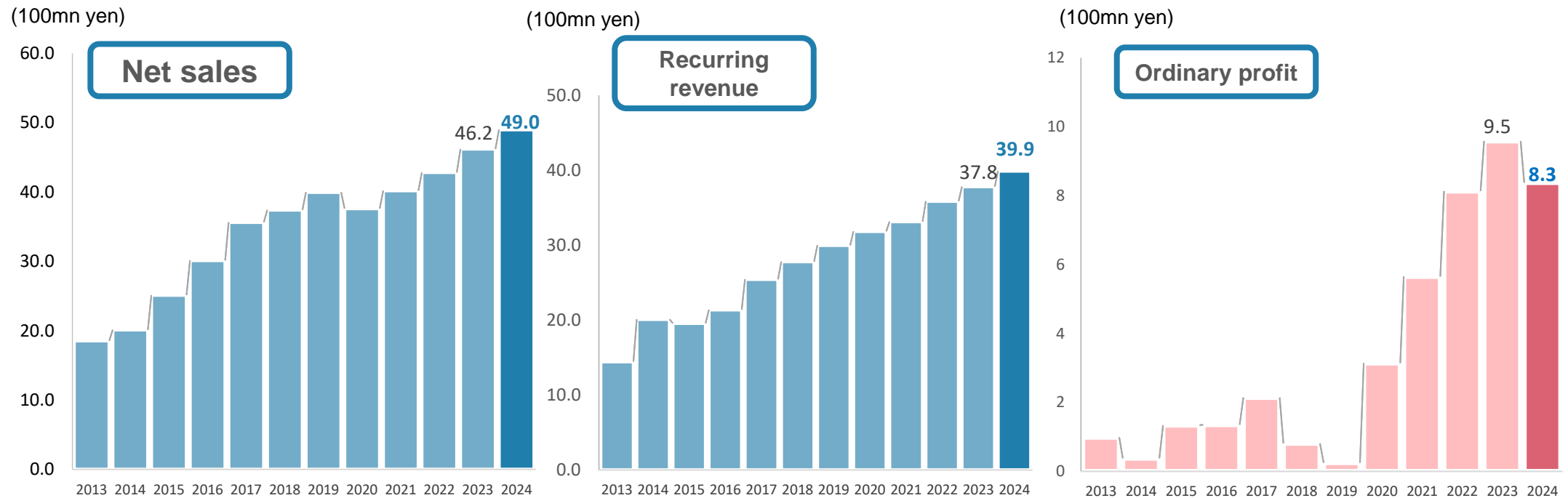


YoY  
+0.2



YoY  
+0.5

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



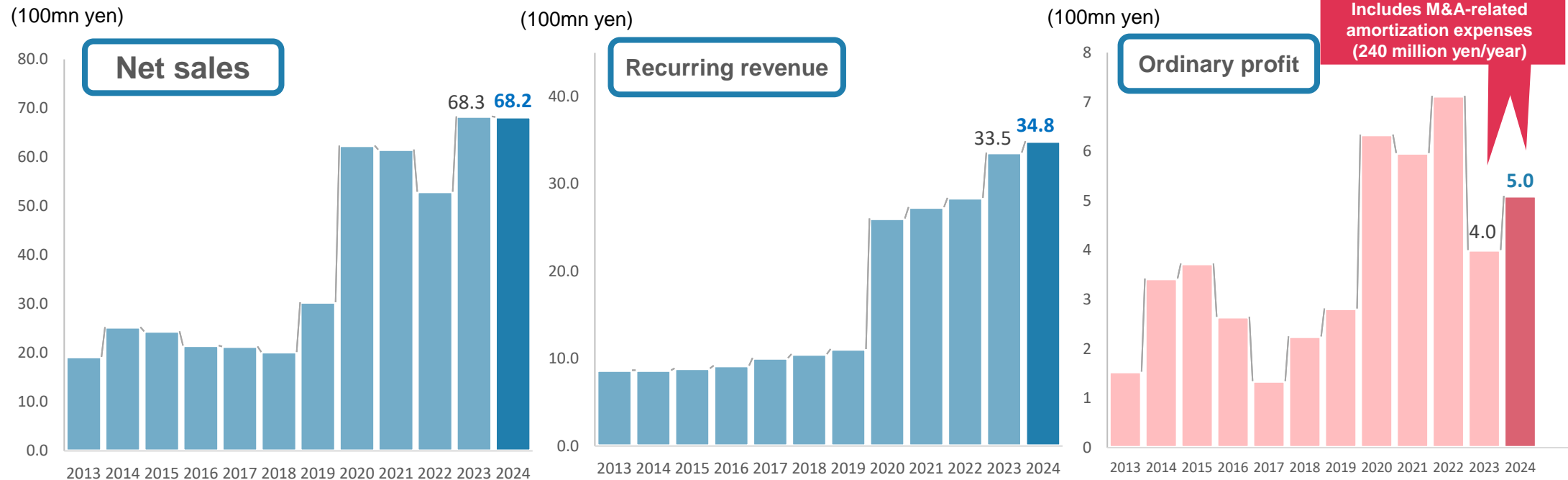
### Full-Year FY12/24 Results

**Sales growth generated through service expansion**  
**Profit declined due primarily to software amortization and a rise in cost of sales**

- ◆ Launch of @rmsV6, an ERP system for medium- and large-sized clients (orders received from seven companies for about 300 stores)
- ◆ C2Platform Negotiation Support service  
 Launched in December 2024 as a central engine for the Japan Processed Foods Wholesalers Association's N-Sikle business negotiation support system
- ◆ Released AI Automatic Ordering, using the AI engine of SENSY Inc. in July 2024
- ◆ Incremental fee revisions for various services (ongoing since October 2024)

## 2. Consolidated Financial Results for FY12/24: Government Cloud

Government



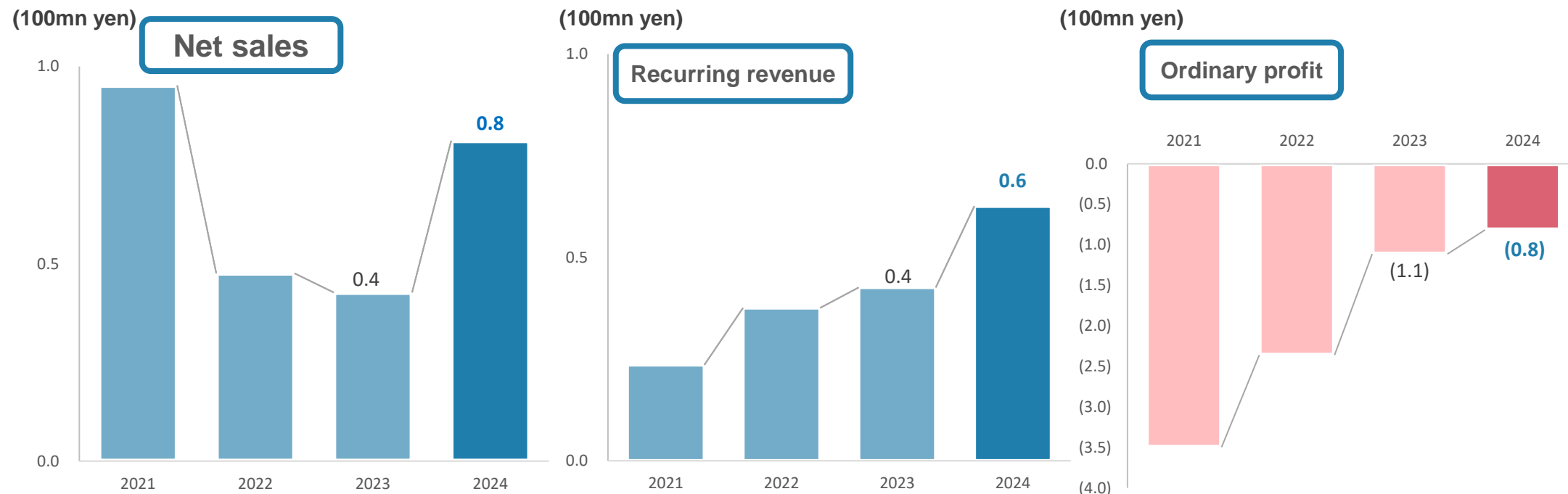
### Full-Year FY12/24 Results

**Achieved progress through DX-related services for local governments, generating an increase in recurring revenue, improved profitability, and higher profit**

- ◆ Several local governments, including the city of Sanda, adopted MynaSign electronic authentication service
- ◆ ActiveCity document management system: Record highs for both orders received and the number of order-placing organizations
- ◆ Participated in a local government DX exhibition (June 2024)
- ◆ M&A-related goodwill amortization expenses (240 million yen/ year) will continue
  - Software amortization: Approx. 70 million yen/year (ending in 2025)
  - Goodwill amortization: Approx. 160 million yen/year (ending in 2027)

## 2. Consolidated Financial Results for FY12/24: Trust

Trust

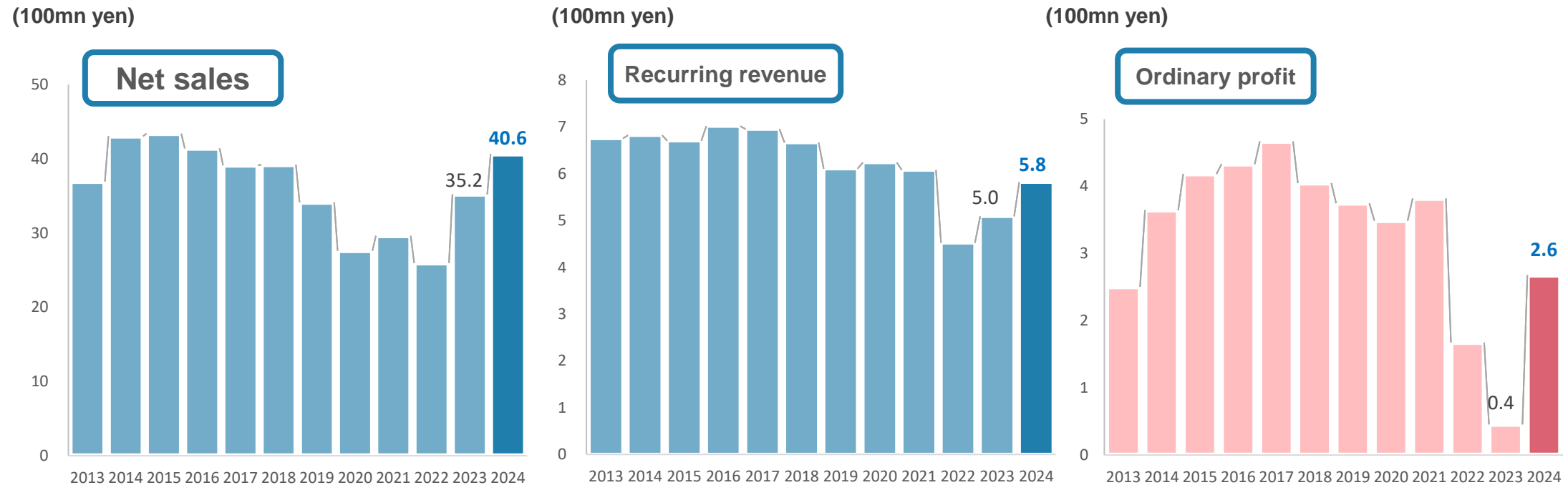


### Full-Year FY12/24 Results

## Higher net sales on the back of CloudCerts rollout

#### ◆ Expanded CloudCerts

- Began issuing digital pharmacist certificates (from May 2024)  
First digitization of national certificates in Japan
- Began issuance of the certificates of completion for foreign language extracurricular courses offered at Kindai University (August 2024)
- Released a standard version for small-scale users (from July 2024 onward)  
Reduced installation man hours
- Both net sales and ordinary profit fell short of targets due to delay in sales structure development



### Full-Year FY12/24 Results

**Sales and profit grew in tandem with a YoY improvement in our business environment**

- ◆ Sales of high-end handsets were strong, as were incentives received in connection with handset sales, particularly during 1H
- ◆ Performed door-to-door sales and other marketing activities while holding events that effectively leveraged physical business locations

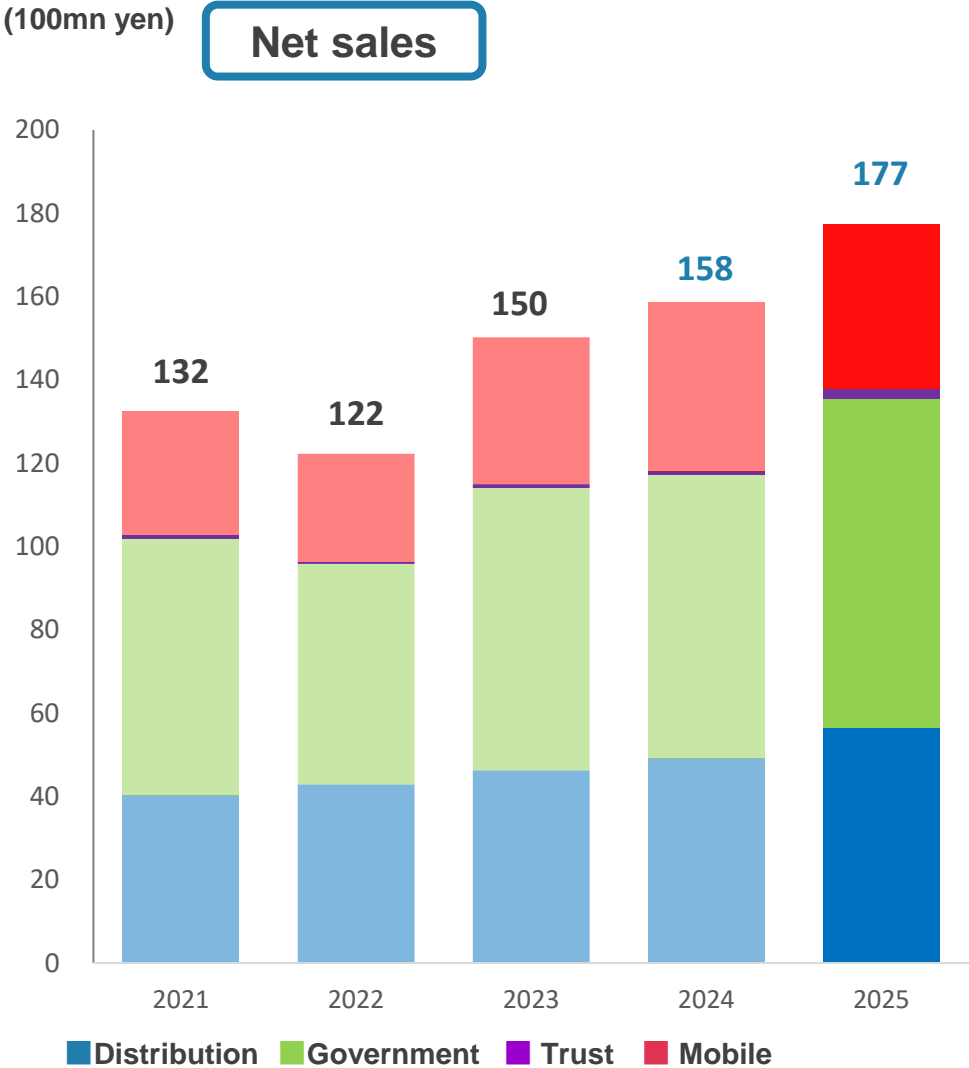


A Cyberlinks employee receives recognition from a local police station for her fraud prevention efforts

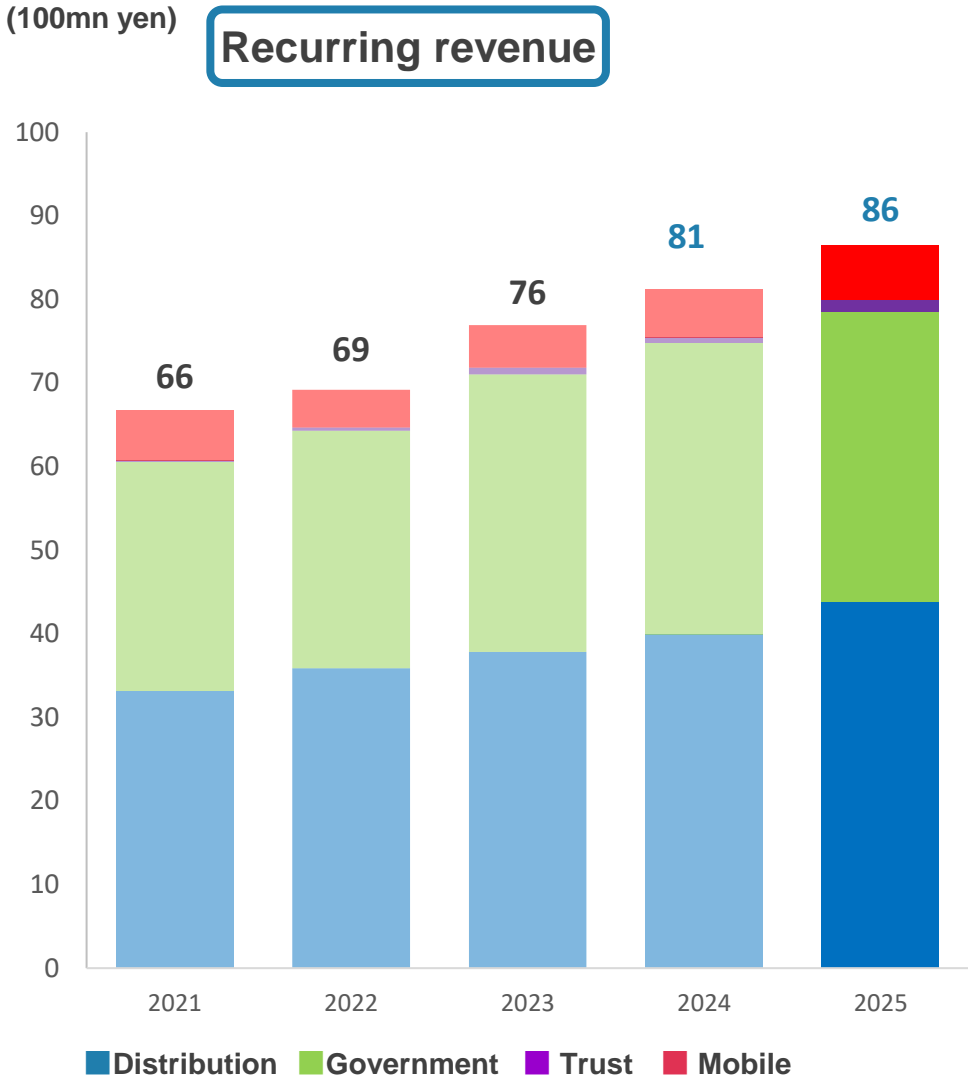
### 3. Outlook

### 3. Outlook Net Sales and Recurring Revenue

Both net sales and recurring revenue reached record highs driven by growth in sales from the Government Cloud and Distribution Cloud segments.



\*Figures for 2021-2024 refer to actual results, figures for 2025 refer to the earnings forecast.



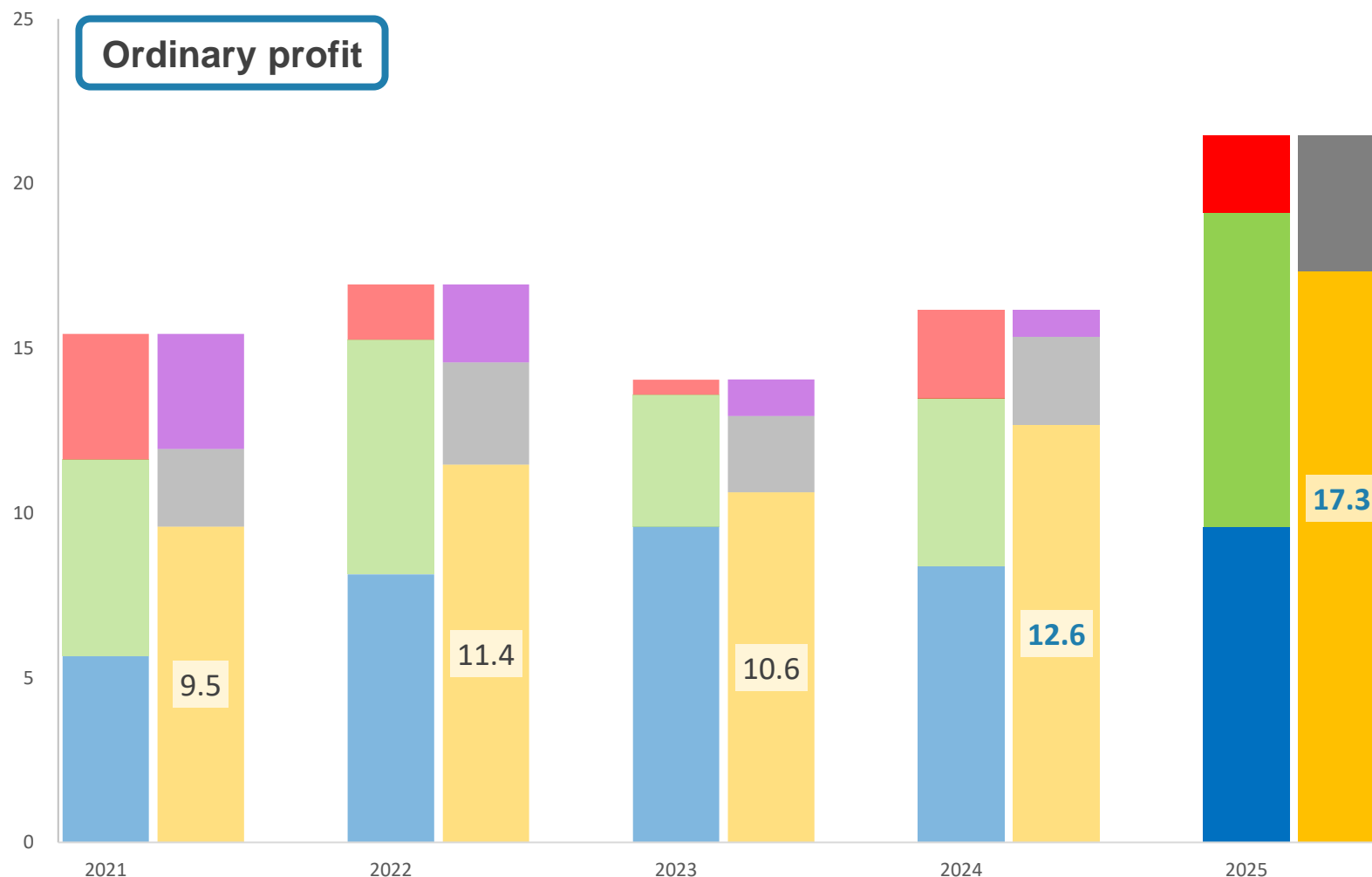
\*Figures for 2021-2024 refer to actual results, figures for 2025 refer to the earnings forecast.



### 3. Outlook Ordinary profit

Ordinary profit is projected to reach a record high due to higher contribution from the Distribution Cloud segment and substantial growth in performance through the Government Cloud segment.

(100mn yen)



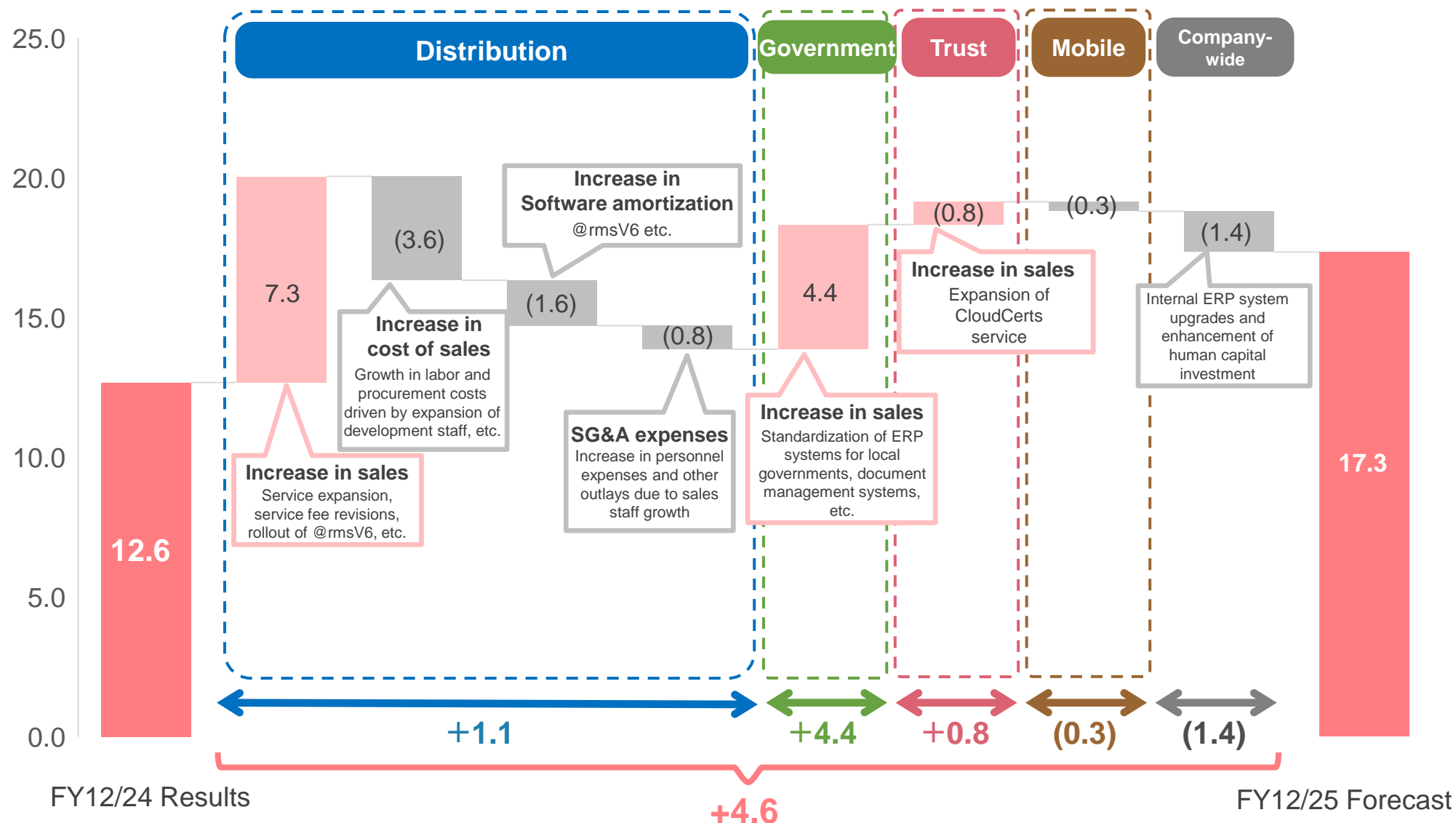
■ Distribution ■ Government ■ Trust ■ Mobile ■ Management ■ Ordinary profit

\*Figures for 2021-2024 refer to actual results, figures for 2025 refer to the earnings forecast.

### 3. Outlook Factors Affecting Ordinary Profit

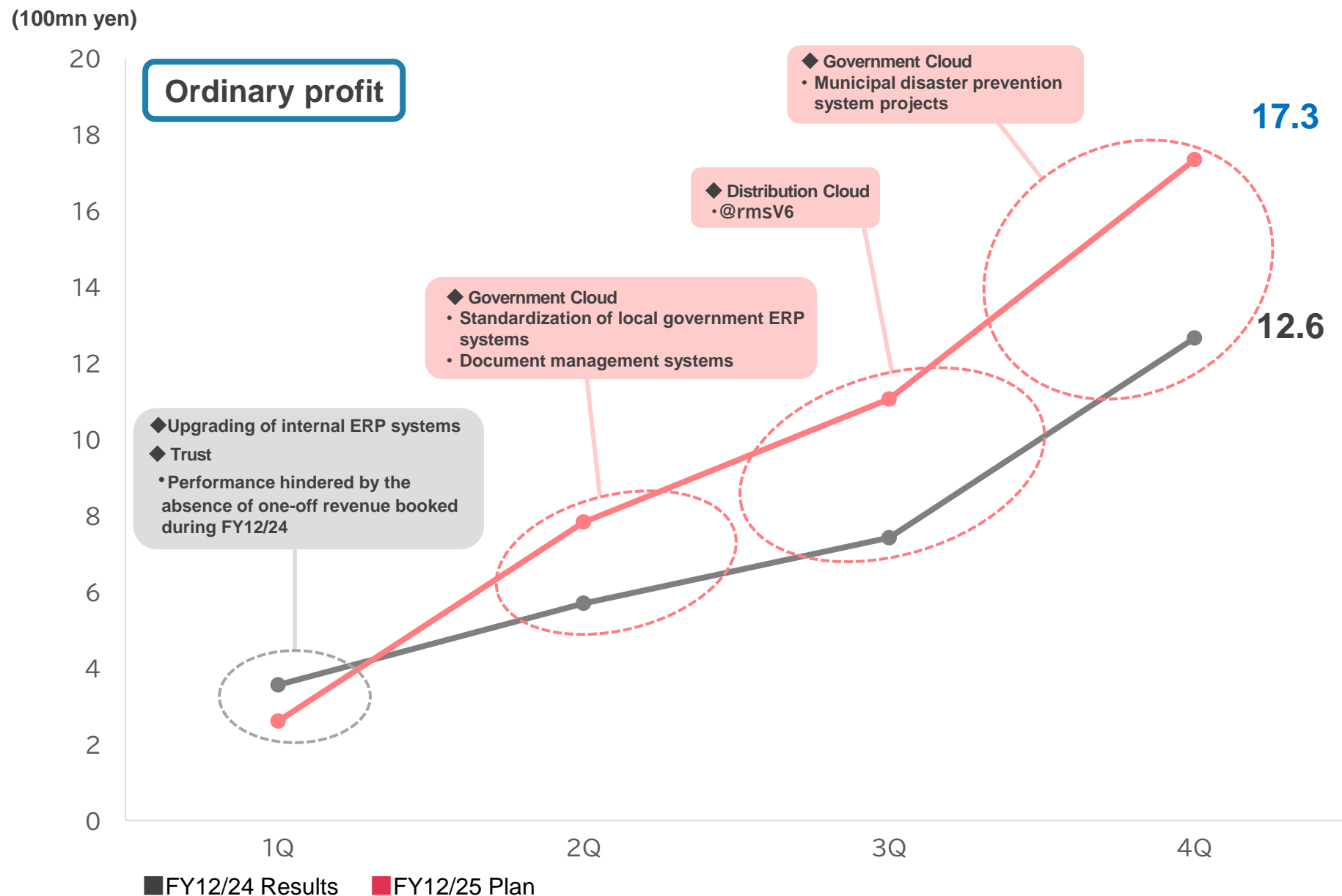
**Distribution Cloud: Full-scale rollout of @rmsV6**

**Government Cloud: Progress achieved through DX-related projects for local governments (ERP system standardization support, etc.)**



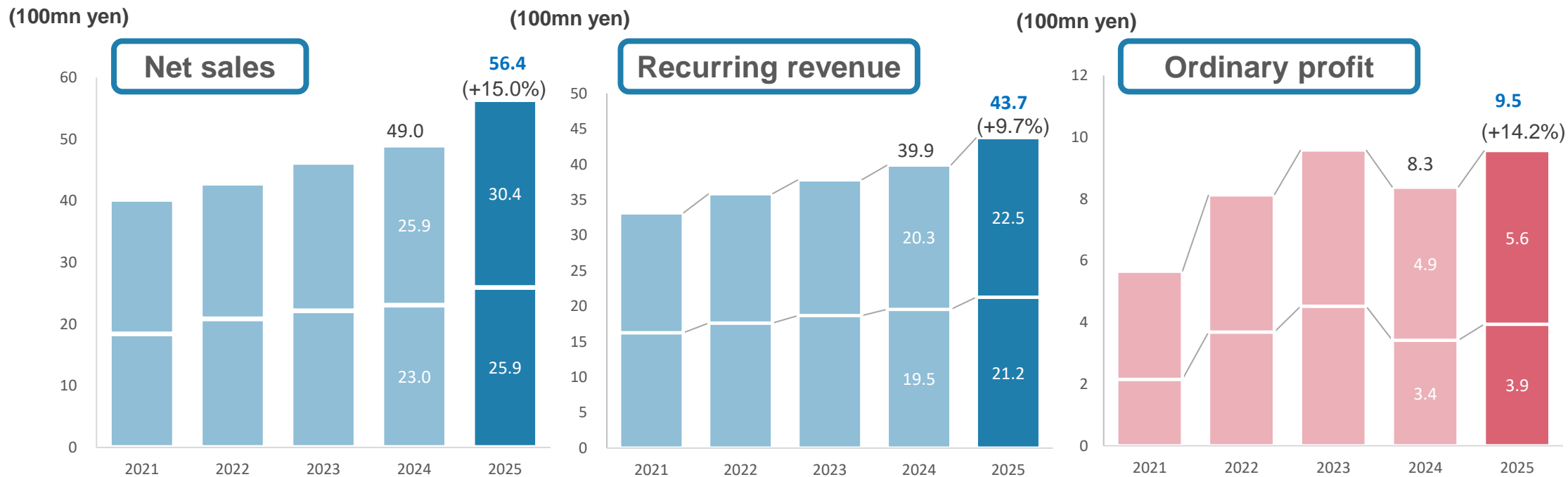
### 3. Outlook Quarterly Performance

Profit decline projected for 1Q but growth anticipated starting from 2Q



### 3. Outlook Distribution Cloud (FY12/25 Outlook)

Distribution



\*Figures for 2021-2024 refer to actual results, figures for 2025 refer to the earnings forecast.

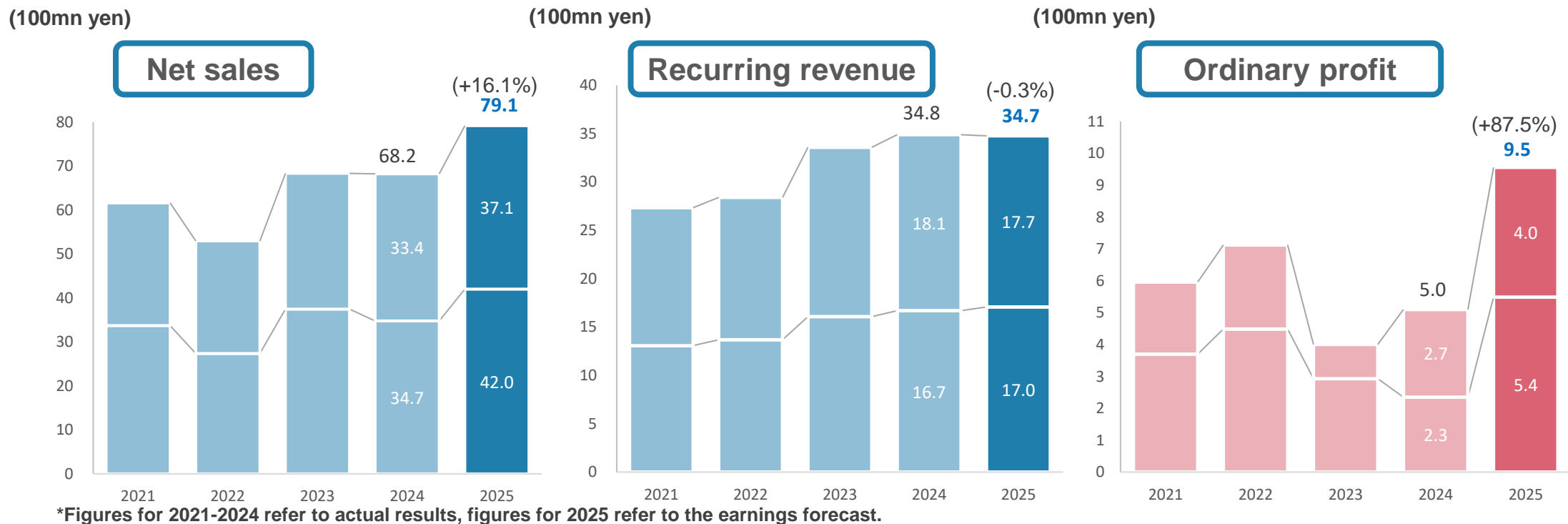
#### FY12/25 Outlook

## Sales and profit growth supported by the rollout of @rmsV6

- ◆ Prioritize implementation of @rmsV6 for secured orders; system set to go live at two companies within the year
- ◆ Expand rendering of services associated with AI Automatic Ordering (launched in FY12/24)
- ◆ C2Platform Negotiation Support service  
Leverage adoption of C2Platform Negotiation Support service for the Japan Processed Foods Wholesalers Association's N-Sikle business negotiation support system to expand services for wholesalers
- ◆ Software amortization associated with service development expected to increase approximately 160 million yen YoY

### 3. Outlook Government Cloud (FY12/25 Outlook)

Government



#### FY12/25 Outlook

##### Significant growth in sales and profit through DX-related projects for local governments

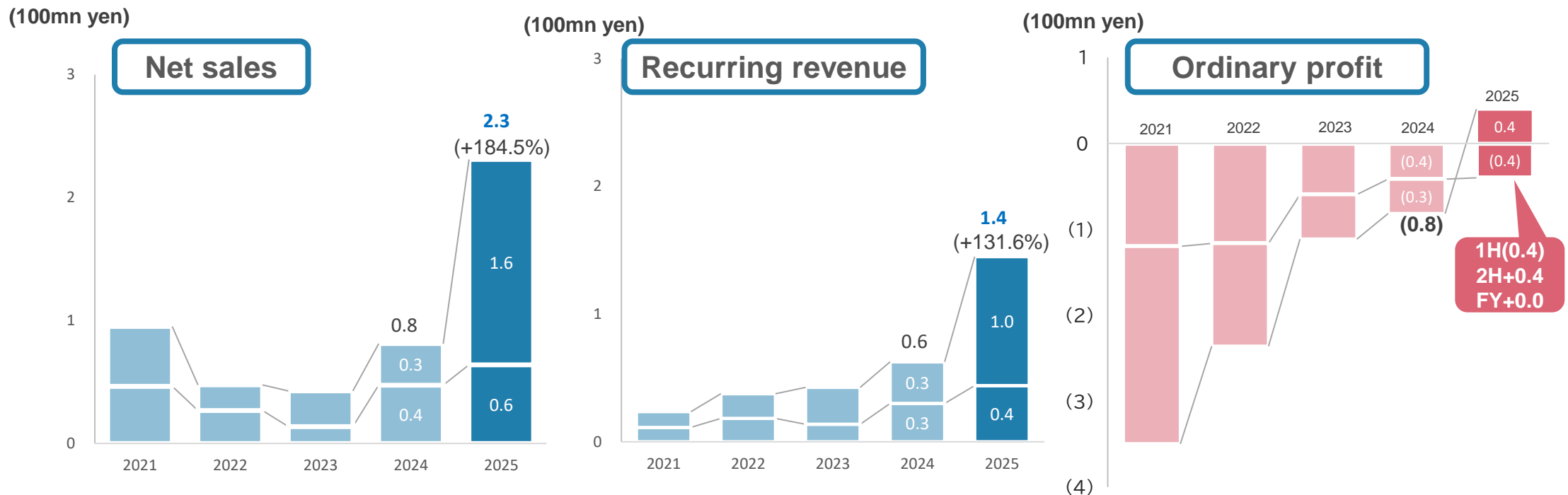
- ◆ Progress on projects related to the unification and standardization of ERP systems for local governments (18 bodies)
- ◆ Implement ActiveCity, which is generating strong order acquisition, while targeting further expansion. Orders received and order-placing organizations both reached record highs in FY12/24; large project orders have already been secured for FY12/25.
- ◆ Achieve progress on projects associated with disaster prevention systems

M&A-related goodwill amortization expenses (240 million yen/ year) will continue

- Software amortization: Approx. 70 million yen/year (ending in 2025)
- Goodwill amortization: Approx. 160 million yen/year (ending in 2027)

### 3. Outlook Trust (FY12/25 Outlook)

Trust



\*Figures for 2021-2024 refer to actual results, figures for 2025 refer to the earnings forecast.

#### FY12/25 Outlook

**Enhance CloudCerts and associated sales structures to facilitate full-scale sales expansion**

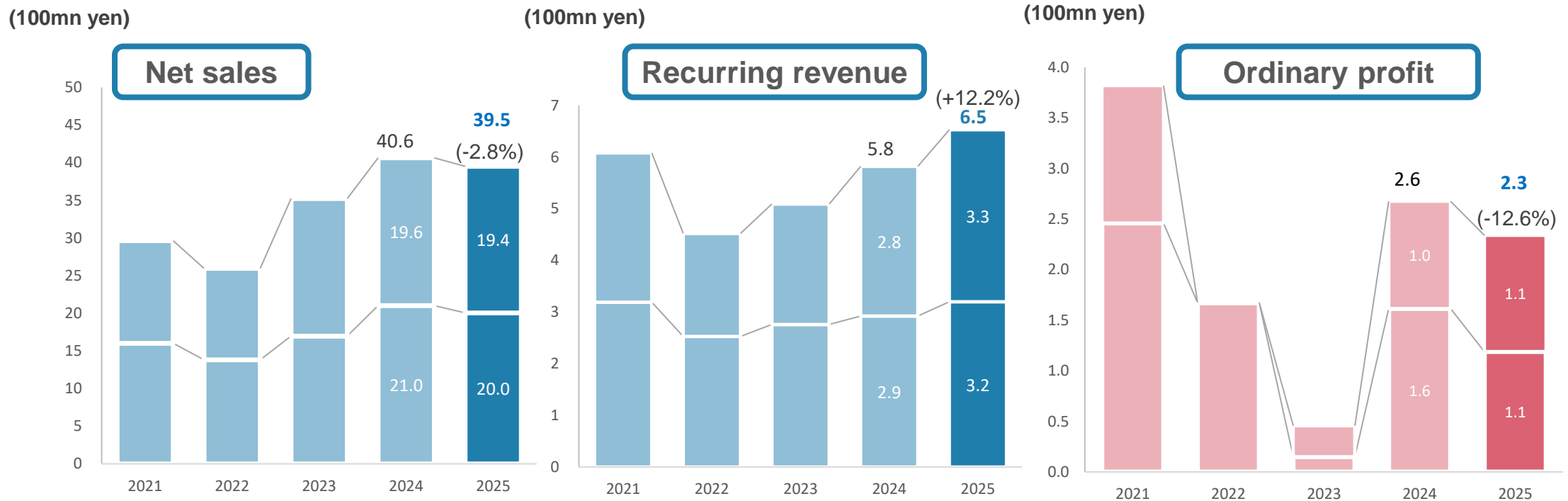
◆ **Initiatives targeting stronger sales capabilities**

- Expand staff, strengthen sales structures, and leverage external resources
- Propose solutions for local governments while collaborating with the Government Cloud segment and utilizing sales capabilities

◆ **Exhibit during Japan DX Week (scheduled for April 2025)**

### 3. Outlook Mobile Network (FY12/25 Outlook)

Mobile



\*Figures for 2021-2024 refer to actual results, figures for 2025 refer to the earnings forecast.

#### FY12/25 Outlook

**Sales and profit are expected to decline, but the recovery trend of FY12/24 is projected to continue**

- ◆ Continue conducting door-to-door sales and other proactive marketing activities while holding events that effectively leverage physical business locations
- ◆ Offset impact from ongoing decline in retail store sales of handsets by generating growth in customer loyalty through customer service quality maintenance/improvement

## 4. Sustainability Initiatives



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

■ Indicates changes from 2Q FY12/24



## Environmental

- Calculate CO2 emissions (Scope 1 through 3) and set/disclose reduction targets (Scope 1 and 2)
- Streamlined offices (closure of Shizuoka Office, Sendai Office, and Fukuoka Sales Office)
- Enabled signing of minutes and commercial registration online with MynaTrust
- Gradually replace gasoline vehicles with PHVs in our fleet



## Social

- Raise salaries (maximum 8.1% increase, company-wide average of 3.5% increase)
- Increase the contribution ratio for the defined contribution (DC) pension plan premiums and introduce an elective DC pension plan (September)
- Implement initiatives to promote the advancement of women in the workplace  
(ratio of senior staff: 27.5%; ratio of managers: 7.8%) \*As of December 31, 2024.  
\*By end-FY12/25: 25% target ratio of female senior staff; By end-FY12/30: 10% target ratio of female managers
- Improve operational efficiency by revamping internal ERP systems (for accounting, sales, purchasing, workflow, etc.)
- Provided training for managerial candidates (management strategy school, team-building)
- Create an employee-friendly workplace (renovate office space)



## Governance

- Enhance and improve both English disclosure materials and English IR website; establish a YouTube channel
- Strengthen outreach to individual investors (hold more information sessions for individual investors, leverage SNS, etc.)
- Adopt the exercise of voting rights via the Internet
- Ensure at least one-third of directors are independent outside directors

## **5. Management Mindful of Cost of Equity and Stock Prices**

## 5. Management Mindful of Cost of Equity and Stock Prices Initiatives and Policies

Systematic initiatives to be announced through the new medium-term management plan currently under development (release scheduled for February 2026)

|                    | Initiatives  | Current initiatives under implementation  |
|--------------------|--|---|
| Growth strategy    | <ul style="list-style-type: none"> <li>◆ Steady business growth and earning power improvement based on medium-term management plan</li> <li>◆ Optimize business portfolio and capital allocation <ul style="list-style-type: none"> <li>• Track and manage the efficiency of invested capital for each business by using ROIC</li> </ul> </li> <li>◆ Promote an all-employee management strategy using Cyber Cell Management*</li> <li>◆ Improve productivity based on the WorkSmart work environment strategy <ul style="list-style-type: none"> <li>• Create a rich and efficient work environment</li> </ul> </li> <li>◆ Design a compensation system that helps boost corporate value</li> </ul> | <ul style="list-style-type: none"> <li>◆ Achieve current medium-term management plan targets (planned)</li> <li>◆ Begin formulating a new medium-term management plan</li> <li>◆ Improve productivity through operational streamlining <ul style="list-style-type: none"> <li>• Upgrade internal ERP systems</li> </ul> </li> <li>◆ Improve employee working conditions and benefits <ul style="list-style-type: none"> <li>• Raise salaries</li> <li>• Introduce an elective defined contribution (DC) pension plan</li> </ul> </li> <li>◆ Strengthen recruitment <ul style="list-style-type: none"> <li>• Revise interview methods</li> <li>• Redesign recruitment website</li> </ul> </li> <li>◆ Consider performance-linked compensation for directors</li> </ul> |
| Financial strategy | <ul style="list-style-type: none"> <li>◆ Maintain adequate level of shareholders' equity and improve capital efficiency</li> <li>◆ Improve capital efficiency by recognizing and eliminating low-profitability assets</li> </ul>   | <ul style="list-style-type: none"> <li>◆ Review shareholder returns <ul style="list-style-type: none"> <li>• FY12/24 dividends per share: 17.0 yen (up 4.0 yen)</li> <li>• Projected FY12/25 dividends per share: 30.0 yen (up 13.0 yen)</li> </ul> </li> </ul>   |
| IR strategy        | <ul style="list-style-type: none"> <li>◆ Enhance information disclosure and dialogue opportunities <ul style="list-style-type: none"> <li>• Develop and disclose corporate value improvement scenarios, including value creation stories</li> <li>• Investment and utilization of non-financial capital (human and intellectual) and disclosure of related information</li> </ul> </li> </ul>  | <ul style="list-style-type: none"> <li>◆ Step up contact with individual investors to increase trading volume <ul style="list-style-type: none"> <li>• Prepare documents for individual investors</li> <li>• Hold more detailed and thorough briefing sessions for individual investors</li> <li>• Begin disclosing information through the IR note Magazine platform</li> </ul> </li> </ul>  |

## 6. Shareholder Returns

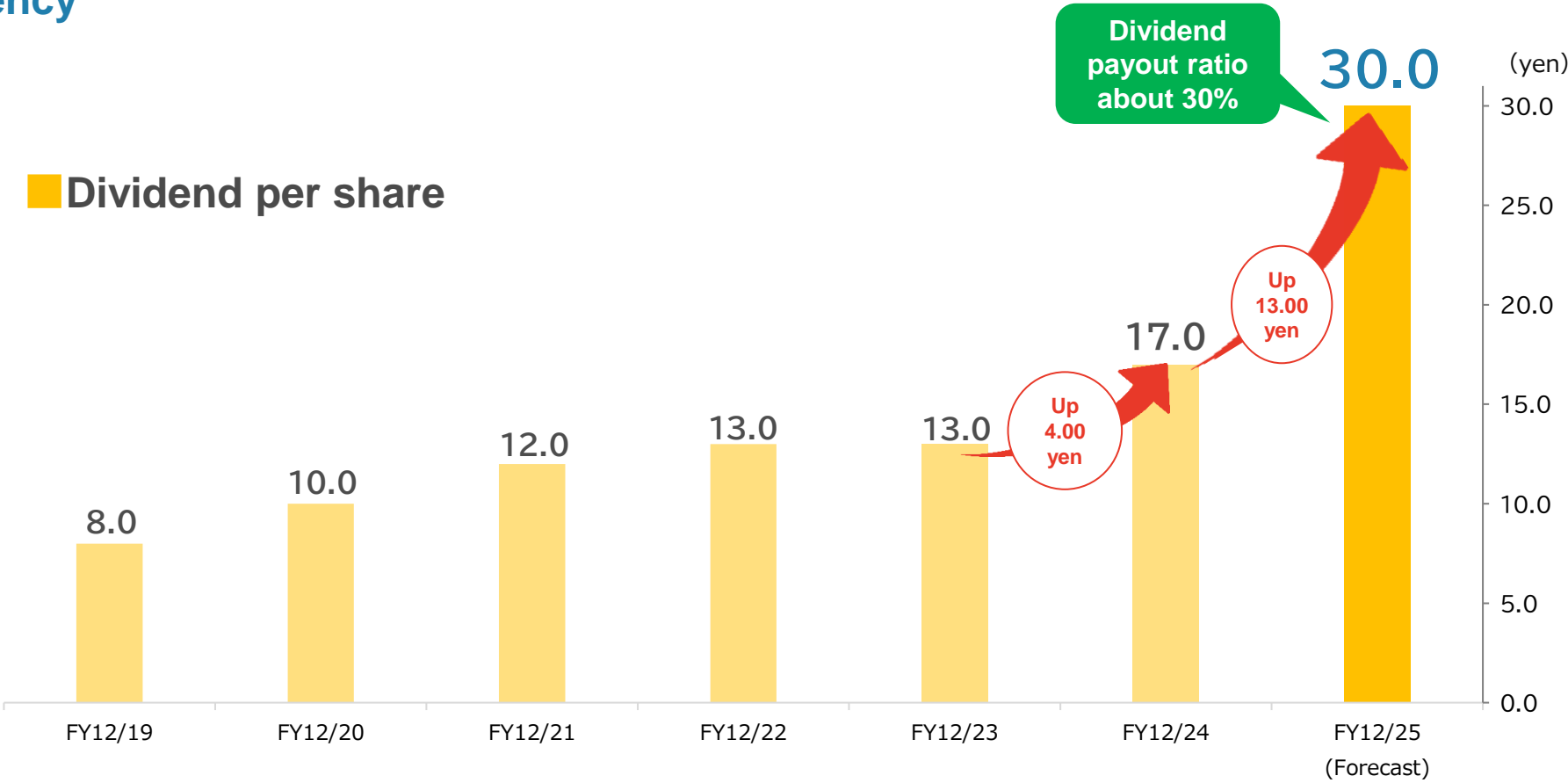
6. Shareholder Returns: Shareholder Return Policy and Dividend Forecast

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 30.00 yen per share for FY12/25, up 13.00 yen per share from the previous year, in light of our performance trends, financial position, and capital efficiency

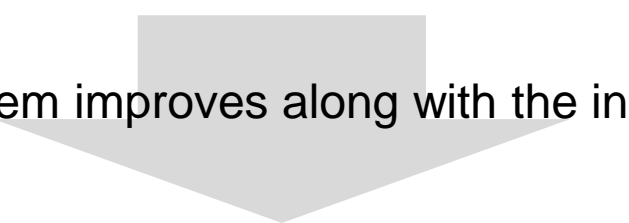


## 7. About CYBERLINKS

Business Model

## Shared Cloud specializing in the food distribution industry

- ◆ By sharing a system specialized for the industry, **provide an optimal system for the industry** at a **low price**
- ◆ **Launched services in 2005**



The system improves along with the industry

**reduce IT costs and streamline management**

### Leading market share

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



**A vital service for the food distribution industry**

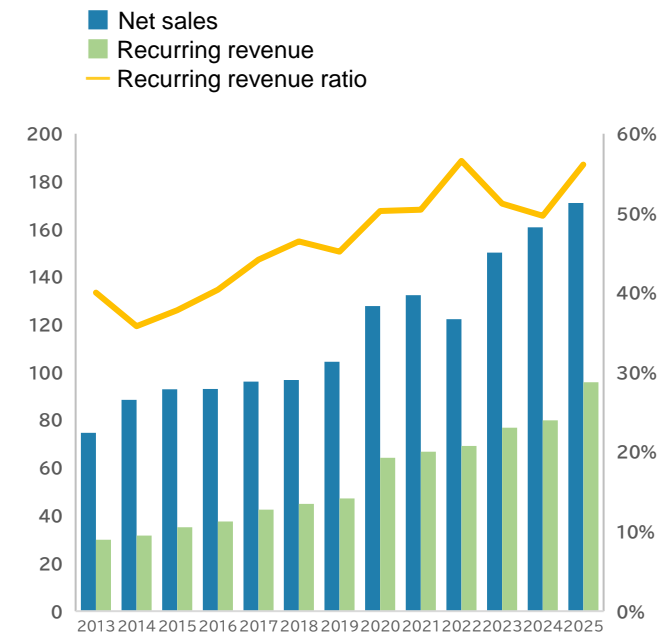
### Stable management

- ◆ Recurring revenue of JPY8.1bn (**51.2%** of total sales)

\* FY12/24 results






**Sustainable growth backed by stable revenue**

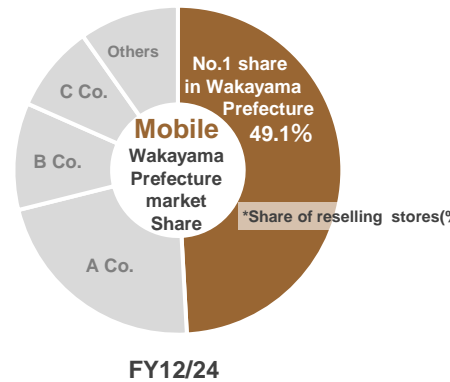
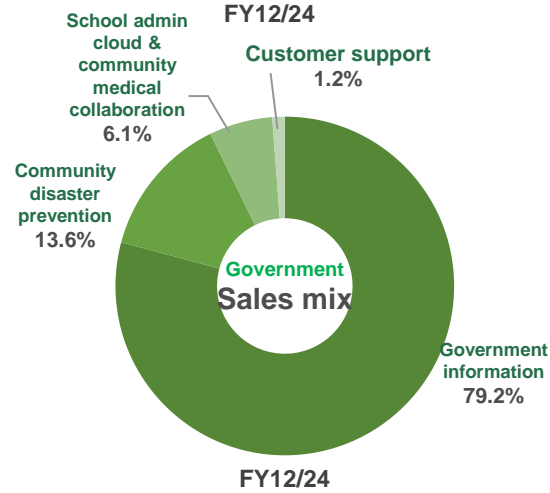
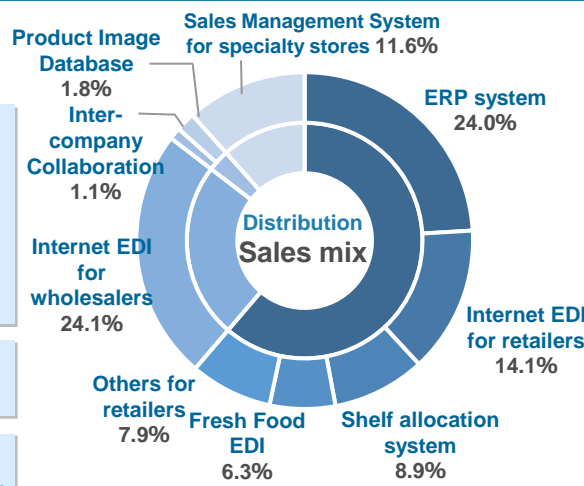
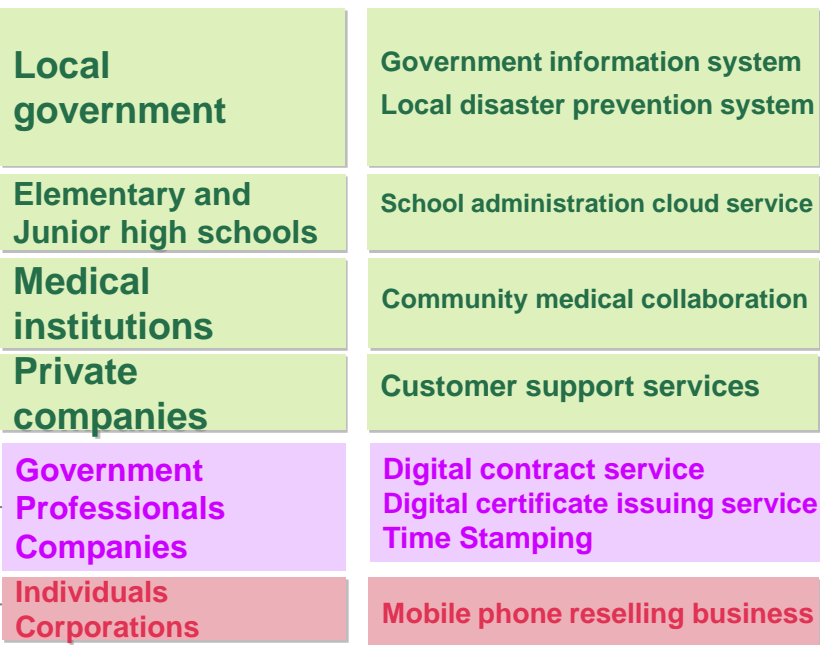
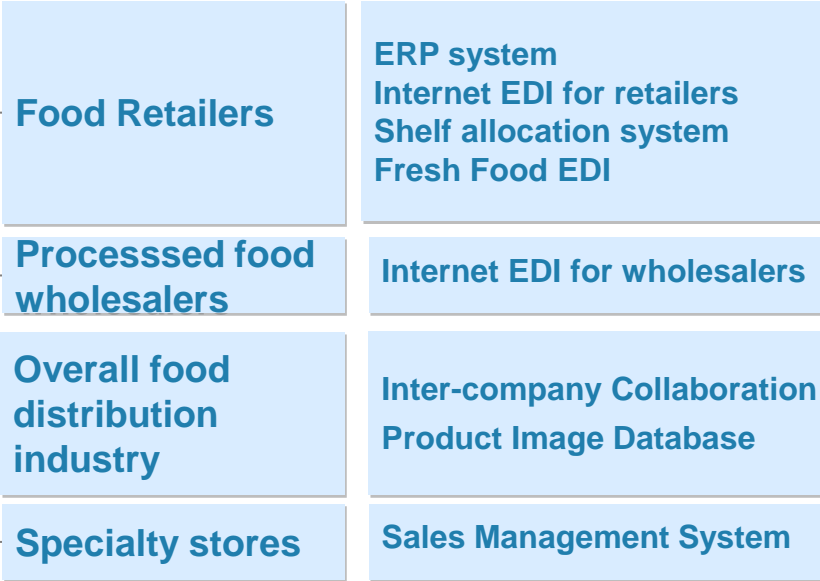
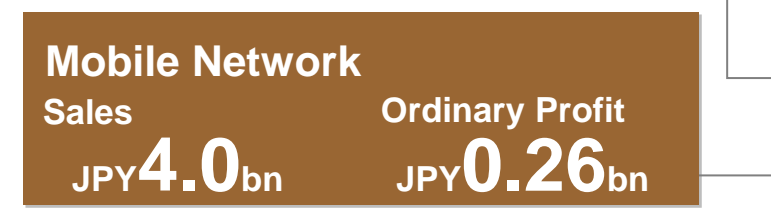
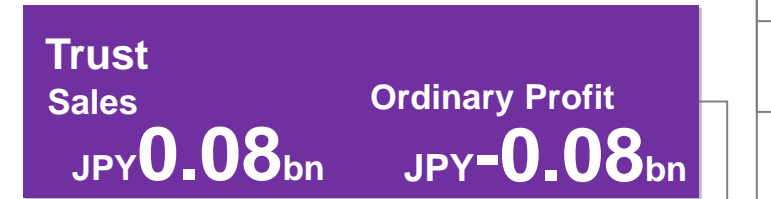
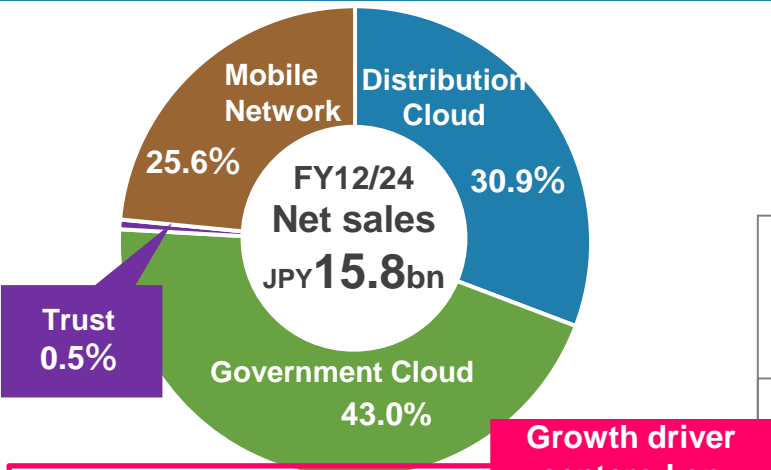




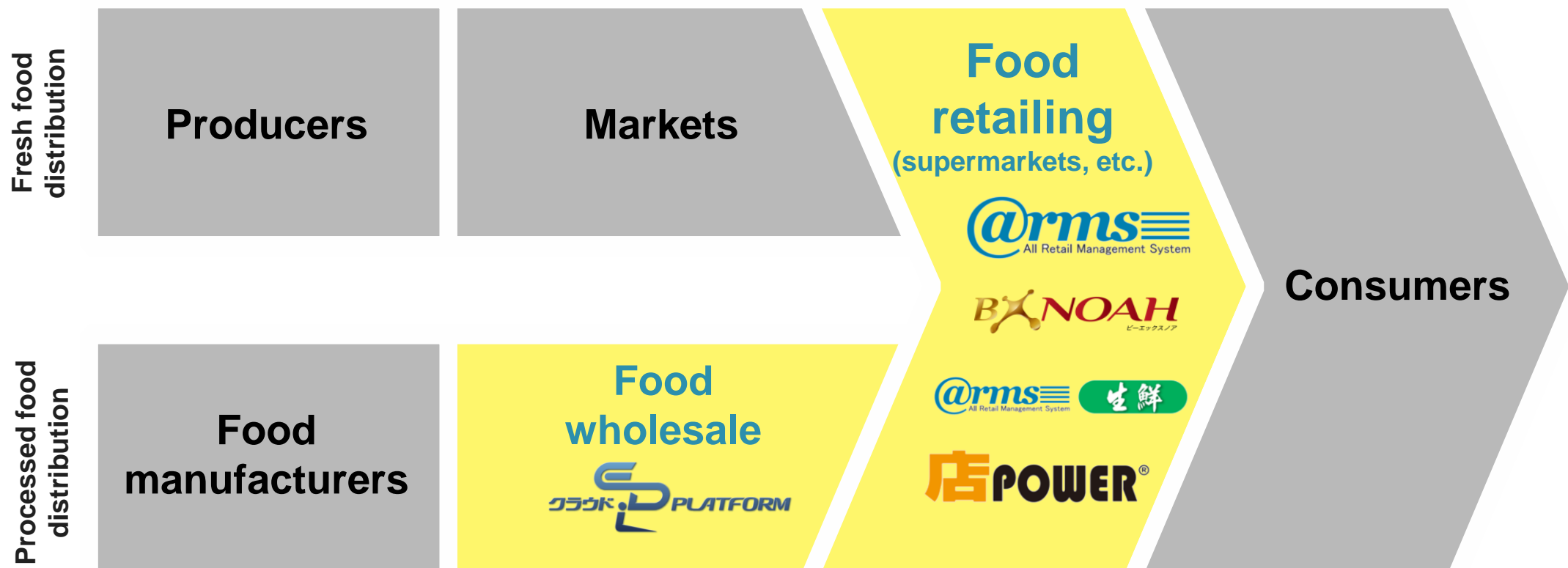
Our Shared Cloud business model focuses on providing the industry's best functions at affordable prices through “**shared use**” rather than by addressing the functional requirements of individual companies

|                         | On-premise system usage   | Private cloud system usage  | Cyberlinks's Shared Cloud   |
|-------------------------|---|---|---|
|                         |  |  |  |
| Hardware                | Private servers for <u>individual companies</u>                                   | Private cloud systems for <u>individual companies</u>                               | <b>Shared use</b> of both hardware and software                                     |
| Software                | Private systems (or packaged software) for <u>individual companies</u>            |   |   |
| Initial investment      | ✗ Costly hardware<br>Costly software  | ⚠ Affordable hardware<br>Costly software  | ◎ Low prices achieved through a service-based model                                 |
| System renewal          | ✗ Requires hardware updates every few years<br>Costly software updates            | ⚠ No hardware updates required, but software updates are costly                     | ◎ Cyberlinks ensures regular hardware and software updates                          |
| Operation & Maintenance | ✗ Hardware and software maintenance personnel needed                              | ⚠ Hardware maintenance can be outsourced, but software maintenance personnel needed | ◎ The Cyberlinks Operations Team addresses all issues through comprehensive support |
| Helpdesk                | ✗ Requires in-house support   | ✗ Requires in-house support   | ◎ The Cyberlinks Operations Team addresses all issues through comprehensive support |

7. About CYBERLINKS Breakdown of Business (Consolidated)







## Services for food retailers and processed food wholesalers








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

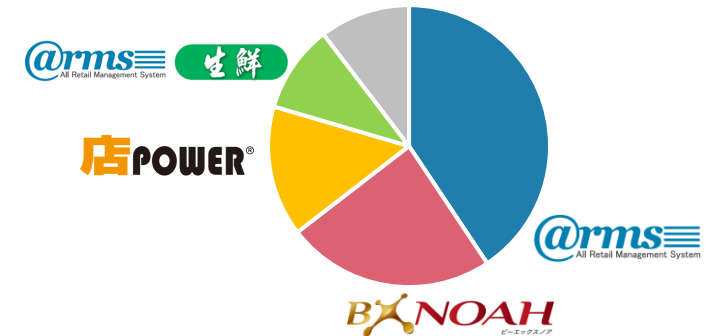
| Service   | Description  | Industry rank<br>(* Based on our research)           |
|---|--|--|
| ERP system<br>                   | Support overall core business operations such as ordering, purchasing, inventory, sales management, etc.   | Cloud retail ERP system installations<br><b>No.1</b> |
| Internet EDI for Retailers<br>   | Support electronic data interchange (EDI), including order placement and receipt   | Internet EDI for Retailers<br><b>No.1</b>            |
| Fresh Food Ordering System<br> | 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<br><b>No.1</b>            |
| Shelf allocation system<br>    | Supports merchandising optimization through shelf allocation management, work instructions, and analytics  | Shelf allocation system<br><b>No.1</b>               |

## 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                               |

\*Standard billing structure.

Food Retail Recurring Revenue by service (FY12/24)



Increase in store count = Increase in recurring revenue



Number of stores with  
@rms ERP installed\*1

**1,271 stores**  
out of 21,000 total stores\*2

\*1 Number of stores using @rms ERP (as of the end of FY12/24)

\*2 Total stores in the market based on our estimates

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<sup>\*1</sup>

JPY 9.8tn

out of JPY36tn (overall market)<sup>\*2</sup>

As of end FY12/24



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

Also installed at **major manufacturers**

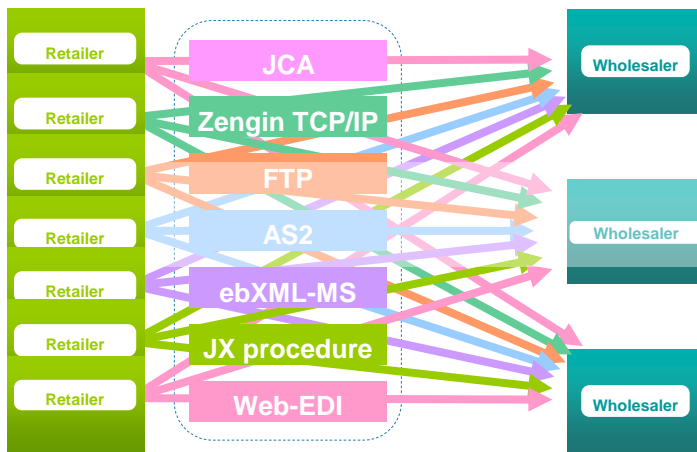
<sup>\*1</sup> The value of orders received and placed by customers using the Cloud EDI-Platform

<sup>\*2</sup> Overall market GTV figure is an internal estimate



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

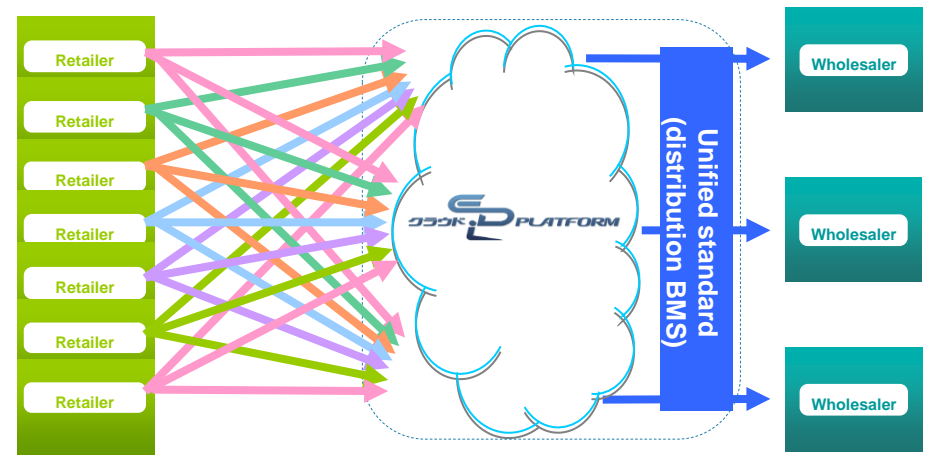
Order data received via a wide variety of communication methods



Consolidate  
network types and  
communication  
methods



Sent to wholesalers via an unified standard (distribution BMS)



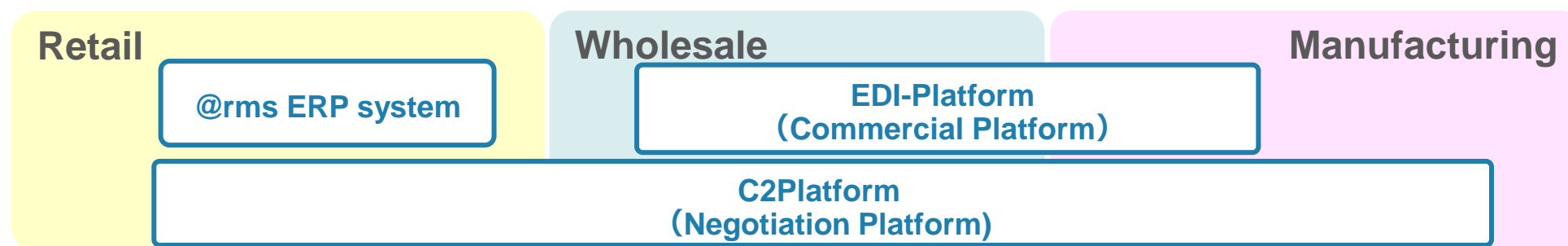
## 7. About CYBERLINKS Key Services – Distribution Cloud (KPI)

| Food Retail (@rms)           | Overall Market | FY12/24 Results (YoY) | FY12/25 Targets | Target Share |
|------------------------------|----------------|-----------------------|-----------------|--------------|
| Recurring revenue (JPY100mn) | 200            | 25.8 (+0.7)           | 28              | 70 (35%)     |
| KPI: # of stores             | 21,000         | 1,271 (※-31)          | 1,765           | —            |

\*# of stores: Number of stores using @rms ERP  
 \* Cancellation from a major corporate client, etc.

| Processed Food Wholesale (EDI-Platform) | Overall Market | FY12/24 Results (YoY) | FY12/25 Targets | Target Share |
|---|----------------|-----------------------|-----------------|--------------|
| Recurring revenue (JPY 100mn)           | 40             | 10.6 (+0.9)           | 11              | 32 (80%)     |
| KPI: GTV (JPY trillion)                 | 36             | 9.8 (+0.3)            | 12.3            | —            |

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



| Retailer/Wholesale /Manufacturing (C2Platform) | Overall Market | FY12/24 Results (YoY) | FY12/25 Targets | Target Share |
|--|----------------|-----------------------|-----------------|--------------|
| Recurring revenue (JPY100mn)                   | 60             | 0.4 (+0.0)            | 2               | 48 (80%)     |
| KPI: # of IDs                                  | 220,000        | 414 (+254)            | 5,000           | —            |

| Overall Food Distribution Market | Overall Market | FY12/24 Results (YoY) | FY12/25 Targets | Target Share |
|----------------------------------|----------------|-----------------------|-----------------|--------------|
| Recurring revenue (JPY100mn)     | 300            | 36.9 (+1.7)           | 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)



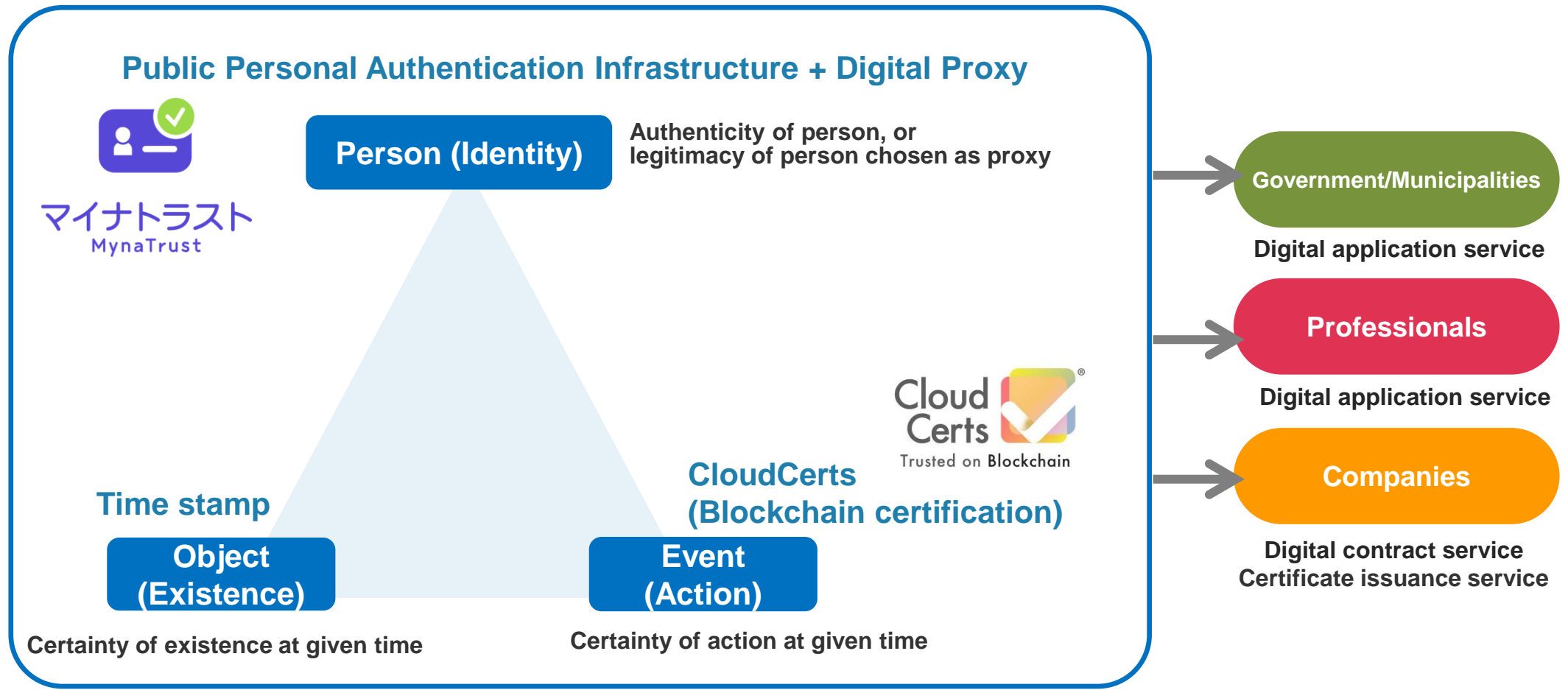
Central City Wakayama Store



Tanabe Store



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).



# Supplementary Materials

# Supplementary Materials Consolidated FY12/24 Results: Consolidated Income Statement

(millions of yen)

|   | FY12/23<br>(Actual) | FY12/24<br>(Actual) | YoY Change(%) |
|---|---------------------|---------------------|---------------|
| Net sales                               | 15,023              | 15,870              | 5.6%          |
| Distribution Cloud                      | 4,622               | 4,902               | 6.1%          |
| Government Cloud                        | 6,835               | 6,822               | (0.2%)        |
| Trust                                   | 42                  | 81                  | 90.0%         |
| Mobile Network                          | 3,523               | 4,064               | 15.4%         |
| Recurring revenue                       | 7,692               | 8,125               | 5.6%          |
| Distribution Cloud                      | 3,781               | 3,990               | 5.5%          |
| Government Cloud                        | 3,358               | 3,489               | 3.9%          |
| Trust                                   | 42                  | 62                  | 46.8%         |
| Mobile Network                          | 509                 | 582                 | 7.0%          |
| Operating profit                        | 1,040               | 1,255               | 20.7%         |
| Ordinary profit                         | 1,062               | 1,266               | 19.2%         |
| Distribution Cloud                      | 958                 | 837                 | (12.6%)       |
| Government Cloud                        | 400                 | 509                 | 27.3%         |
| Trust                                   | (111)               | (81)                | —             |
| Mobile Network                          | 45                  | 267                 | 486.4%        |
| Adjustments                             | (230)               | (267)               | —             |
| Profit attributable to owners of parent | 445                 | 814                 | 83.0%         |
| EPS                                     | JPY39.95            | JPY72.95            | —             |

(millions of yen)

|                          |                                | End-Dec. 2023 |             | End-Dec. 2024 |             |        | Factors behind changes   |
|--------------------------|--------------------------------|---------------|-------------|---------------|-------------|--------|--|
|                          |                                | Amount        | Composition | Amount        | Composition | Change |  |
| Assets                   | Current Assets                 | 6,256         | 47.9%       | 6,665         | 49.2%       | 408    | Increase in contract assets  |
|                          | Non-current Assets             | 6,796         | 52.1%       | 6,886         | 50.8%       | 89     | Increase in software   |
|                          | Total Assets                   | 13,053        | 100.0%      | 13,551        | 100.0%      | 497    |  |
| Liabilities & Net Assets | Current Liabilities            | 3,295         | 25.2%       | 3,504         | 25.9%       | 208    | Increase in short-term borrowings due to loans                     |
|                          | Non-current Liabilities        | 2,330         | 17.9%       | 1,907         | 14.1%       | (422)  | Decrease in long-term borrowings due to repayment                  |
|                          | Total Liabilities              | 5,625         | 43.1%       | 5,411         | 39.9%       | (214)  |  |
|                          | Total Net Assets               | 7,427         | 56.9%       | 8,139         | 60.1%       | 711    | Retained earnings increased due to the accumulation of net income. |
|                          | Total Liabilities & Net Assets | 13,053        | 100.0%      | 13,551        | 100.0%      | 497    |  |

(millions of yen)

|  | FY12/23<br>(Actual) | FY12/24<br>(Actual) | Description  |
|--|---------------------|---------------------|--|
| Cash flows from operating activities                 | 1,155               | <b>1,151</b>        | Cash provided by income before income taxes and minority interests |
| Cash flows from investing activities                 | (1,164)             | <b>(1,261)</b>      | Purchases of intangible assets                                     |
| Cash flows from financing activities                 | (315)               | <b>(299)</b>        | Repayments of long-term borrowings, dividends paid                 |
| Net increase (decrease) in cash and cash equivalents | (324)               | <b>(407)</b>        |  |
| Cash and cash equivalents at beginning of period     | 2,258               | <b>1,934</b>        |  |
| Cash and cash equivalents at end of period           | 1,934               | <b>1,526</b>        |  |

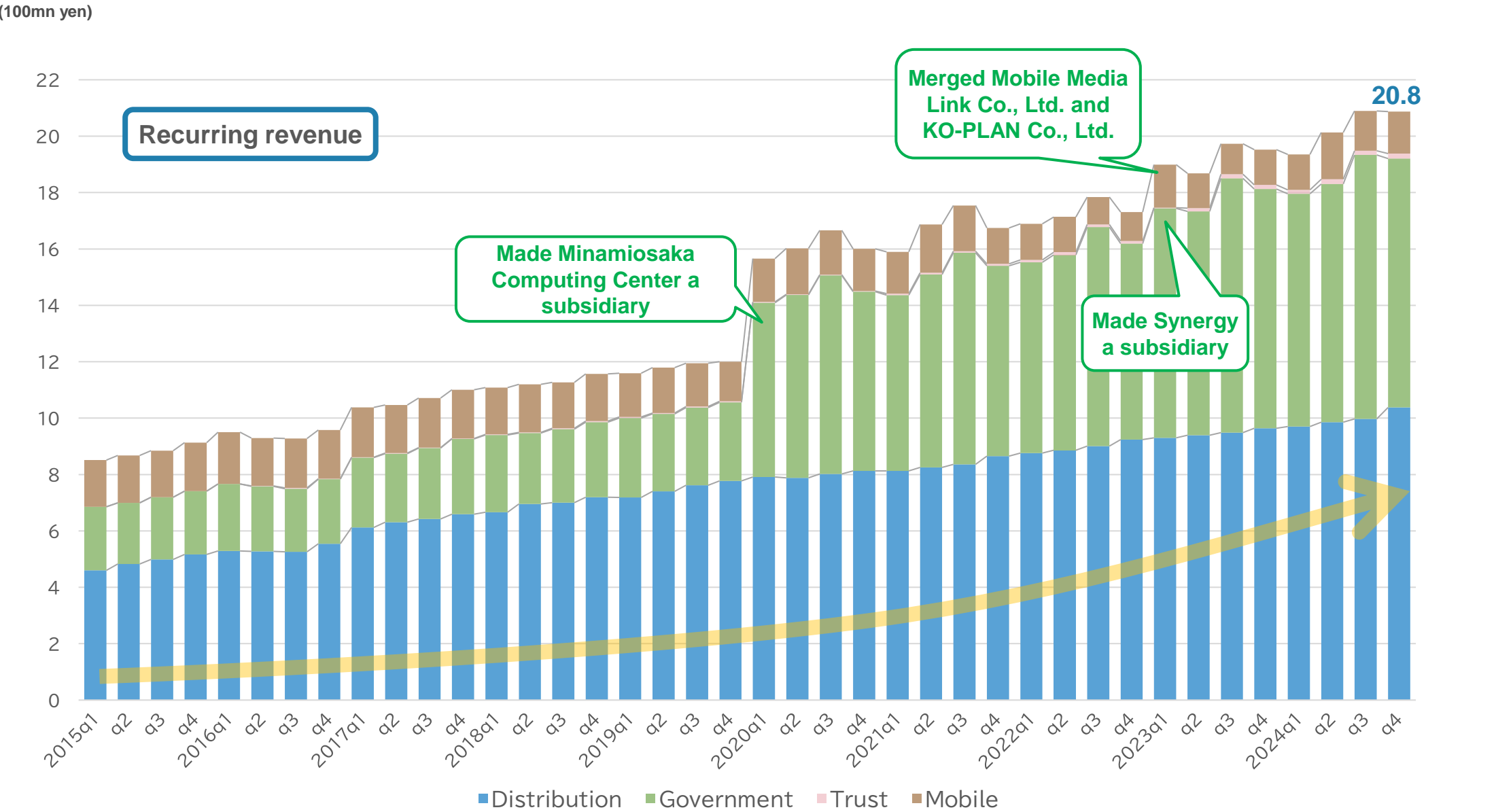
# Supplementary Materials Full-Year Consolidated FY12/25 Earnings Forecast: Consolidated Income Statement

(millions of yen)

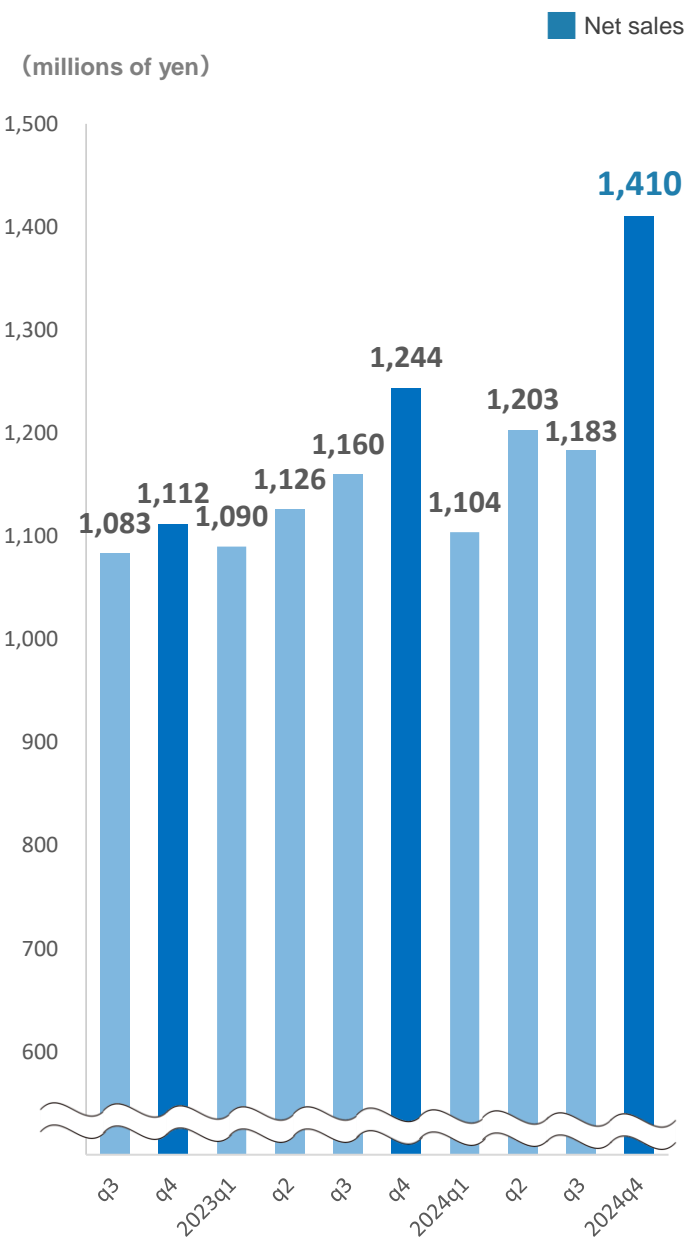
|   | FY12/24 (Cons. Actual) | FY12/25 (Forecast) (※) | YoY Change (%) |
|---|------------------------|------------------------|----------------|
| Net sales                               | 15,870                 | 17,741                 | 11.8%          |
| Distribution Cloud                      | 4,902                  | 5,640                  | 15.0%          |
| Government Cloud                        | 6,822                  | 7,918                  | 16.1%          |
| Trust                                   | 81                     | 231                    | 184.5%         |
| Mobile Network                          | 4,064                  | 3,952                  | (2.8%)         |
| Recurring revenue                       | 8,125                  | 8,654                  | 6.5%           |
| Distribution Cloud                      | 3,990                  | 4,378                  | 9.7%           |
| Government Cloud                        | 3,489                  | 3,478                  | (0.3%)         |
| Trust                                   | 62                     | 145                    | 131.6%         |
| Mobile Network                          | 582                    | 653                    | 12.2%          |
| Operating profit                        | 1,255                  | 1,731                  | 37.9%          |
| Ordinary profit                         | 1,266                  | 1,734                  | 36.9%          |
| Distribution Cloud                      | 837                    | 957                    | 14.2%          |
| Government Cloud                        | 509                    | 956                    | 87.5%          |
| Trust                                   | (81)                   | 0                      | —              |
| Mobile Network                          | 267                    | 234                    | (12.6%)        |
| Adjustments                             | (267)                  | (413)                  | —              |
| Profit attributable to owners of parent | 814                    | 1,147                  | 40.8%          |
| EPS                                     | JPY72.95               | JPY102.66              |                |

\*No revisions have been made to the forecast announced on February 14, 2025.

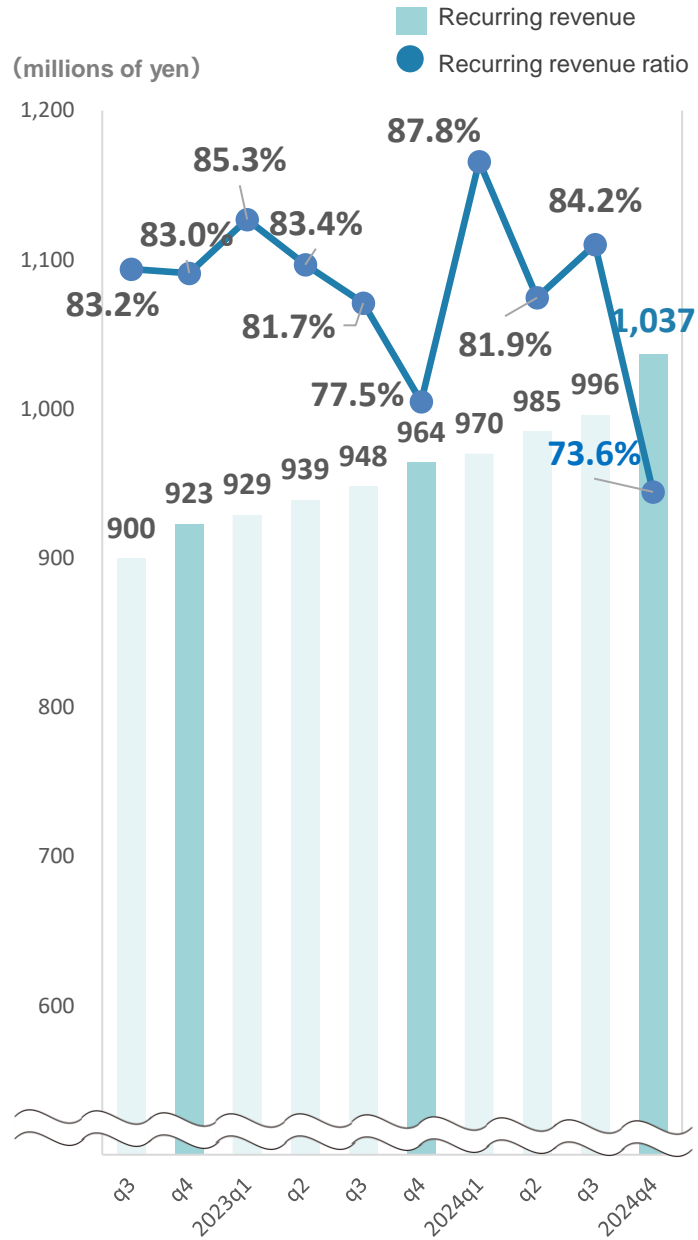
# Growth continued to be driven by the Distribution Cloud business



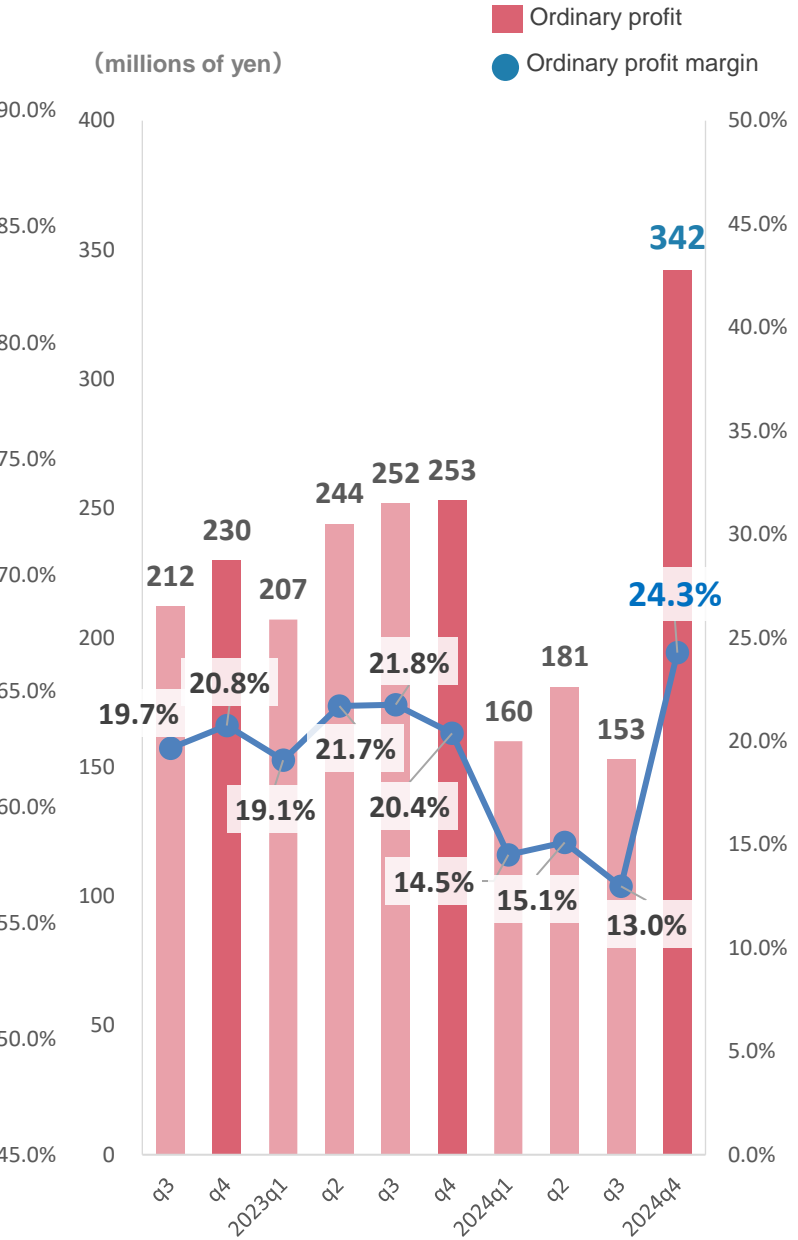
Net sales



Recurring revenue

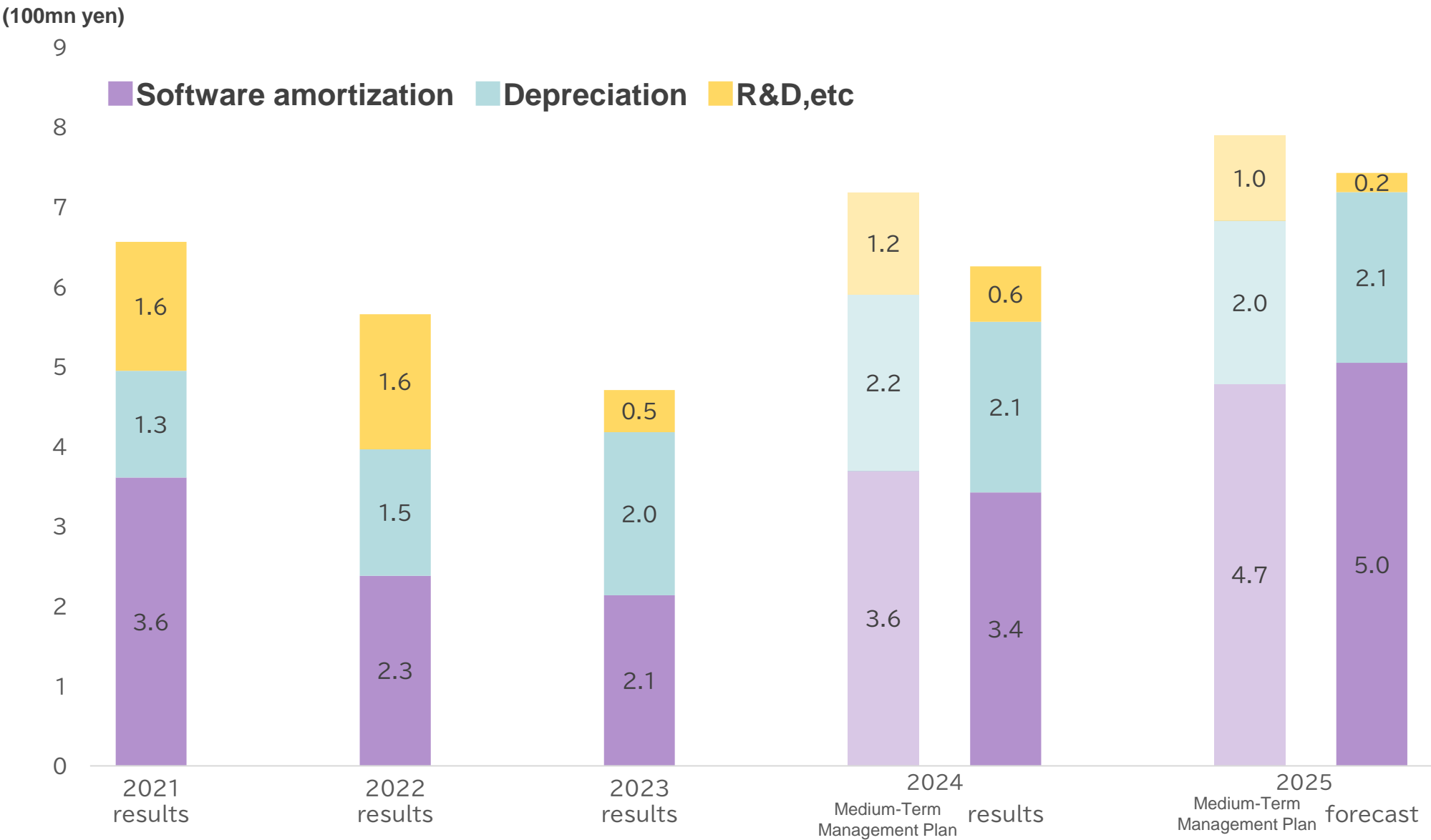


Ordinary profit





Software amortization is trending upward owing to stepped-up development of @rms ERP to accelerate rollout to medium- and large-sized clients



## Announcement of financial results, timely disclosure information, IR events and other details as required

### IR note magazine

#### ◆ Links to currently available articles

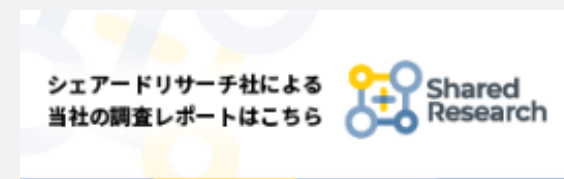
- Cyberlinks Co., Ltd. joins the IR note magazine platform (published on February 7, 2025)
- Cyberlinks reports record-high net sales and profits, projects achievement of medium-term management plan targets and significant increase in dividends for FY12/25 (published on February 14, 2025)
- Cyberlinks to participate in a Saturday, March 15 IR briefing for individual investors in Tokyo (published on February 19, 2025)

#### ◆ Please follow the [official Cyberlinks account!](#)



### Shared Research

#### ◆ Please see [Cyberlinks' Shared Research report!](#)



WiLL makes anything すべては思うことから始まる—



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.

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