

Translation

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Consolidated Financial Results for the Nine Months of the Fiscal Year Ending March 31, 2026 (Under Japanese GAAP)

January 27, 2026

Company name:	Cybertrust Japan Co., Ltd.
Stock exchange listings:	Tokyo Stock Exchange
Stock code:	4498
URL:	https://www.cybertrust.co.jp/
Representative:	Yuji Kitamura, President and CEO
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Scheduled date for dividend payment:	None
Supplementary materials for financial summaries:	Yes
Financial results briefing:	None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months of the Fiscal Year Ending March 31, 2026 (from April 01, 2025 to December 31, 2025)

(1) Consolidated operating results (Cumulative) (Percentage indicate YoY changes)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2025	6,079	14.5	1,170	20.9	1,170	18.3	688	(2.2)
December 31, 2024	5,308	14.8	968	39.5	989	42.2	704	52.5

(Note) Comprehensive income For the nine months ended March 31, 2026: 693 million yen ((1.1%)) For the nine months ended March 31, 2025: 701 million yen (51.6%)

	Basic earnings per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen 42.59	Yen 40.22
December 31, 2024	43.28	40.87

(Note) The Company conducted a stock split at a ratio of 2 shares for every 1 share of common stock effective October 1, 2025. "Basic earnings per share" and "Diluted earnings per share" have been calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial positions

	Total assets	Equity	Equity to total assets ratio
As of December 31, 2025	Million yen 10,228	Million yen 7,126	% 69.7
March 31, 2025	9,577	6,578	68.7

(Reference) Owner's equity March 2026 3rd quarter: 7,124 million yen March 2025: 6,575 million yen

2. Cash dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	At the end of the third quarter	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 0.00	Yen -	Yen 23.00	Yen 23.00
Fiscal year ending March 31, 2026	-	0.00	-		
Fiscal year ending March 31, 2026 (Forecast)				11.50	11.50

(Note) 1. Presence or absence of revisions from the most recently announced dividend forecast: None

2. The Company conducted a stock split at a ratio of two shares for each common share effective October 1, 2025. For the fiscal year ending March 31, 2025, the actual amount of dividends before the stock split is stated.

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026 (from April 01, 2025 to March 31, 2026)

(Percentages indicate YoY changes)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Fiscal year ending March 31, 2026	Million yen 8,200	% 10.2	Million yen 1,570	% 10.5	Million yen 1,570	% 8.4	Million yen 970	% 0.0	Yen 59.98

(Note) Correction of financial forecast from the most recent financial forecast: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Application of specific accounting for the consolidated quarterly financial statements: None

(3) Changes in accounting policies, Changes in accounting estimates, Retrospective restatement

(i) Changes in accounting policies due to revisions of accounting standards : None

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates : None

(iv) Retrospective restatement : None

(4) Number of shares issued (common stock)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	16,538,000 shares
As of March 31, 2025	16,355,600 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	256,796 shares
As of March 31, 2025	256,740 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	16,172,137 shares
Nine months ended December 31, 2024	16,277,257 shares

(Note) 1. The Company conducted a stock split at a ratio of 2 shares for every 1 share of common stock on October 1, 2025.

"Number of shares issued at the period end," "Number of treasury stock at the period end," and "Average number of shares" have been calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

Shares of the Company held in trust accounts related to the stock benefit trust (BBT and J-ESOP) are included in the number of treasury stock at the period end. In addition, shares of the Company held in trust accounts related to the stock benefit trust (BBT and J-ESOP) are included in treasury stock deducted in the calculation of the average number of shares.

※ Review of attached consolidated quarterly financial statements by a certified public accountant or an audit firm: None

Note regarding appropriate use of forecasts and other special items

(Cautionary Statement Regarding Forward-Looking Statements)

Forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and on certain assumptions that the Company deems reasonable, and are not intended as a guarantee of their achievement. Actual results may differ significantly due to various factors.

(Supplementary explanation regarding the distribution of financial results supplementary materials and financial results presentation video)

The supplementary financial results materials will be disclosed on TDnet and also posted on our company website (<https://www.cybertrust.co.jp/corporate/ir/>).

In addition, although we will not hold a financial results briefing, we will distribute a financial results presentation video on our website.

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1. Qualitative information regarding the quarterly financial results

(1) Explanation of operating results

	Revenue (Million yen)	Operating profit (Million yen)	Ordinary profit (Million yen)	Attributable to owners of the parent Quarterly (Net) Profit (Million yen)	Per share Quarter (Current period) Net income amount (Yen)
For the nine months ended March 31, 2026	6,079	1,170	1,170	688	42.59
For the nine months ending March 31, 2025	5,308	968	989	704	43.28
Change (%)	14.5	20.9	18.3	(2.2)	(1.6)
(Reference) Fiscal year ending March 2025	7,442	1,421	1,448	969	59.63

During the nine months ended September 30, 2024, the Japanese economy experienced a moderate recovery, supported by improvements in the employment and income environment as well as the effects of various policies. However, uncertainty regarding the future persists due to concerns over economic and price trends stemming from U.S. policy developments and rising domestic prices.

On the other hand, the business environment surrounding our company is experiencing an accelerated trend toward DX promotion, driven by advances in digital technology and legal system reforms accompanying digitization.

In addition, the development of international security standards and the advancement of economic security measures are progressing in various countries. As a result, the need to comply with standards and regulations related to economic security has become apparent, particularly for critical domestic infrastructure and manufacturing industries operating globally.

In this environment, in the Trust Services segment, we captured security needs arising from the expansion of the DX market. (1) In the electronic authentication service "iTrust," services for identity verification for financial institutions and electronic signature services for partners of electronic contract services grew. In particular, identity verification services saw substantial growth as a result of increased securities account openings and the expansion of usage within the banking sector. (2) In the device certificate management service "Device ID," services for partners of cloud authentication services and services for customers via partners with strengths in the education sector expanded. In addition, Growth was driven by projects such as the development of a remote signature system for the Ministry of Justice's electronic commercial registration certificates, which led to transactions for the recurring service "iTrust."

In the platform services segment, Linux support remained steady, driven by large-scale support projects for major operators acquired in the second quarter. For EMLinux, adoption expanded for devices requiring vulnerability management and long-term support in response to legal regulations and industry cybersecurity guidelines, and both security consulting and contract development projects also performed well and grew. As the functions and value of finished goods in sectors such as automotive and industrial equipment shift increasingly toward software, the importance of OSS support has risen, and in particular, contract development projects acquired by the subsidiary Lineo Solutions Co., Ltd. have steadily increased and grown.

As a result, net sales were 6,079 million yen (up 14.5% YoY). Although overall expenses showed an increasing trend due to higher personnel expenses associated with an increase in staff and the occurrence of business activity costs, operating profit was 1,170 million yen (up 20.9% YoY) as a result of steady net sales. Ordinary profit was 1,170 million yen (up 18.3% YoY) due to the occurrence of share of profit of entities accounted for using equity method and foreign exchange losses. Profit attributable to owners of parent was 688 million yen (down 2.2% YoY) due to head office relocation expenses and the impact of tax effect accounting.

As the Company Group operates a single segment, the Digital Trust Business, segment information is omitted.

In addition, from the fiscal year ending March 2026, our group has changed the name of its business segment from Trust Services Business to Digital Trust Business, which signifies a foundation of trust in a broader digital society. Accordingly, the name of our services has also been changed from the previous Authentication and Security Services to Trust Services.

<Main Services Provided/>

- Trust services

SSL/TLS server certificates, client certificates such as 'Device ID', 'iTrust', web security services, and vulnerability assessment services

- Platform services

Support services for Linux OS such as "MIRACLE LINUX", CentOS, "AlmaLinux", as well as "MIRACLE VulHammer", "MIRACLE ZBX", and "EMLinux"; the consolidated subsidiary Lineo Solutions Co., Ltd. engages in contract development for embedded/IoT and provides "LINEOWarp!!".

<Transaction Type/>

- License

Mainly provides its own finished goods (such as Linux/OSS finished goods)

- Professional services

Providing customization and implementation support for finished goods, as well as security consulting services

- Recurring services (services expected to increase revenue by continuously increasing the number of ongoing contracts)

Providing electronic authentication services and support services for our own finished goods

Note: Net sales by transaction type for each service are as shown in the table below. (Unit: Million yen)

Service	Transaction type	Fiscal year ending March 31, 2025 Third quarter Consolidated cumulative period	Fiscal year ending March 31, 2026 Third quarter Consolidated cumulative period	Amount of increase or decrease	rate of change (%)
Trust services	License	115	81	(33)	(29.4)
	Professional Services	395	582	186	47.2
	Recurring Service	2,436	2,759	322	13.2
	Subtotal	2,947	3,422	475	16.1
Platform Service	License	384	346	(37)	(9.8)
	Professional services	824	966	141	17.1
	Recurring service	1,151	1,343	192	16.7
	Subtotal	2,361	2,656	295	12.5
Total net sales		5,308	6,079	771	14.5
Company-wide	License	499	428	(71)	(14.3)
	Professional Services	1,220	1,548	327	26.9
	Recurring service	3,588	4,103	514	14.3

(2) Explanation regarding financial positions

(Unit: Million yen)

	Fiscal year ending March 31, 2025	Fiscal year ending March 31, 2026 Third quarter consolidated accounting period	(Reference) Fiscal year ending March 31, 2025 Third quarter consolidated accounting period
Total Assets	9,577	10,228	9,307
Equity	6,578	7,126	6,618
Equity to total assets ratio	68.7%	69.7%	71.1%

(Assets)

At the end of the third quarter of the consolidated fiscal period, assets increased by 650 million yen from the end of the previous consolidated fiscal year to 10,228 million yen.

Current assets increased by 21 million yen from the end of the previous consolidated fiscal year to 7,117 million yen. This was mainly due to an increase of 98 million yen in notes and accounts receivable - trade, and contract assets resulting from sales, an increase of 89 million yen in prepaid expenses due to payments, and a decrease of 173 million yen in others mainly due to the collection of guarantee deposits associated with the relocation of the head office.

Non-current assets increased by 628 million yen from the end of the previous consolidated fiscal year to 3,110 million yen. This was mainly due to an increase of 254 million yen in property, plant and equipment as a result of investments in service infrastructure such as the relocation of the headquarters and the second certification center, and an increase of 299 million yen in investment securities due to investments in U.S. venture company Origin Wireless, Inc. and Canadian venture company Insignary Inc.

(Liabilities)

At the end of the third quarter of the current consolidated fiscal period, liabilities increased by 102 million yen from the end of the previous consolidated fiscal year to 3,101 million yen.

Current liabilities increased by 384 million yen from the end of the previous fiscal year to 2,800 million yen. This was mainly due to an increase of 692 million yen in contract liabilities and a decrease of 245 million yen in income taxes payable as a result of tax payments.

Non-current liabilities decreased by 282 million yen from the end of the previous consolidated fiscal year to 301 million yen.

This was mainly due to a decrease of 395 million yen in contract liabilities and an increase of 66 million yen in asset retirement obligations resulting from the relocation of the head office and other factors.

(Net assets)

Net assets at the end of the third quarter of the current consolidated fiscal period increased by 548 million yen from the end of the previous consolidated fiscal year to 7,126 million yen.

This was mainly due to an increase of 688 million yen in retained earnings resulting from the recording of profit attributable to owners of parent, and a decrease of 185 million yen due to dividend payments, resulting in a net increase of 503 million yen in retained earnings compared to the end of the previous consolidated fiscal year. In addition, the issuance of new shares through the exercise of share acquisition rights led to an increase of 20 million yen each in share capital and capital surplus. As a result, the equity to total assets ratio increased from 68.7% at the end of the previous consolidated fiscal year to 69.7%.

(3) Explanation regarding forward-looking statements such as consolidated forecasts

There are no changes to the consolidated full-year forecasts announced in the "(Correction: Numerical Data Correction) Partial Correction of the Financial Results for the Fiscal Year Ending March 2025 [Japanese GAAP] (Consolidated)" released on June 26, 2025.

2. Quarterly Consolidated Financial Statements and Main Notes (1) Quarterly Consolidated Balance Sheet

(Unit: Thousands of yen)

	Previous fiscal year (March 31, 2025)	For the third quarter (December 31, 2025)
Assets		
Current assets		
Cash and deposit	5,560,958	5,566,369
Notes and accounts receivable - trade, and contract assets	1,117,046	1,215,379
Merchandise	1,090	1,063
Work in process	-	1,389
Raw materials and supplies	460	410
Prepaid expenses	230,272	319,326
Other	199,103	26,029
Allowance for doubtful accounts	(12,509)	(12,091)
Total current asset	7,096,422	7,117,876
Non-current assets		
Property, plant, and equipment		
Buildings and structures	916,594	976,043
Accumulated depreciation	(577,768)	(444,860)
Buildings and structures, net	338,826	531,182
Tools, furniture and fixtures	988,345	1,223,383
Accumulated depreciation	(668,709)	(759,791)
Tools, furniture and fixtures, net	319,635	463,592
Land	1,270	1,270
Construction in progress	81,953	-
Other	1,551	1,551
Accumulated depreciation	(1,551)	(1,551)
Other (net)	0	0
Total property, plant and equipment, net	741,686	996,045
Intangible assets		
Goodwill	65,930	56,512
Software	924,782	1,049,692
Software in progress	169,288	69,274
Other	11,823	132,217
Total intangible assets	1,171,824	1,307,696
Investment Other assets		
Investment securities	157,975	457,186
Long-term prepaid expenses	32,092	99,211
Guarantee deposits	146,807	147,017
Deferred tax assets	229,676	101,788
Other	1,200	1,200
Total investment and other assets	567,750	806,403
Total non-current assets	2,481,261	3,110,144
Total assets	9,577,684	10,228,020

(Unit: Thousands of yen)

	Previous fiscal year (March 31, 2025)	For the third quarter (December 31, 2025)
Liabilities		
Current liabilities		
Trade payables	215,514	217,900
Lease liabilities	65,155	-
Accounts payable	171,994	449,860
Income taxes payable	292,852	47,647
Accrued consumption taxes	136,467	50,307
Contract liabilities	1,040,116	1,733,058
Provision for bonuses	287,026	124,523
Provision for bonuses for directors	38,855	21,622
Asset retirement obligations	70,760	-
Other	97,045	155,440
Total current liabilities	2,415,789	2,800,360
Non-current liabilities		
Contract liabilities	395,022	-
Liabilities for retirement benefits	4,155	4,245
Asset retirement obligations	184,636	250,693
Provision for share awards	-	39,135
Provision for share awards for directors	-	7,305
Total non-current liabilities	583,813	301,378
Total liabilities	2,999,602	3,101,739
Net assets		
Shareholders' equity		
Share capital	836,137	856,189
Capital surplus	2,070,296	2,105,384
Retained earnings	3,979,203	4,482,869
Treasury shares	(311,979)	(327,096)
Total shareholders' equity	6,573,656	7,117,347
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	-	5,363
Foreign currency translation adjustment	1,878	1,411
Total accumulated other comprehensive income	1,878	6,775
Share acquisition rights	2,546	2,159
Total net assets	6,578,081	7,126,281
Total liabilities and net assets	9,577,684	10,228,020

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income
 (Quarterly Consolidated Statement of Income)

(Unit: Thousands of yen)

	For the nine months ended in the previous third quarter (From April 1, 2024 until December 31, 2024)	For the nine months ended From April 1, 2025 until December 31, 2025
Revenue	5,308,720	6,079,788
Cost of sales	2,768,812	3,224,406
Gross profit	2,539,907	2,855,382
Selling, general and administrative expenses	1,571,404	1,684,714
Operating profit	968,503	1,170,667
Non-operating income		
Interest income	495	5,352
Dividend income	1	1
Share of income of investments accounted for using the equity method	14,823	9,056
Other	5,903	2,279
Total non-operating income	21,223	16,690
Non-operating expenses		
Interest expense	513	103
Amortization of share issuance costs	12	-
Foreign exchange losses	-	15,225
Other	3	1,608
Total non-operating expenses	529	16,938
Ordinary profit	989,196	1,170,420
Extraordinary losses		
Head office relocation expenses	-	112,255
Total extraordinary losses	-	112,255
Net income before income taxes	989,196	1,058,164
Income taxes - current	212,509	243,840
Income taxes - deferred	72,267	125,520
Total income taxes	284,776	369,361
Net income	704,419	688,803
Profit attributable to owners of parent	704,419	688,803

(Quarterly Consolidated Statement of Comprehensive Income)

(Unit: Thousands of yen)

	For the nine months ended in the previous third quarter (From April 1, 2024 until December 31, 2024)	For the nine months ended From April 1, 2025 until December 31, 2025
Net income	704,419	688,803
Other comprehensive income (loss), net of tax		
Foreign currency translation adjustment	(3,313)	(466)
Valuation difference on available-for-sale securities	-	5,363
Other comprehensive income, net of tax	(3,313)	4,896
Comprehensive income	701,106	693,700
Profit attributable to		
Quarterly comprehensive income attributable to owners of the parent	701,106	693,700

(3) Notes to the quarterly consolidated financial statements

(Notes on segment information, etc.)

[Segment Information]

I Previous nine months (from April 1, 2024 to December 31, 2024)

As our group operates in a single segment, the trust services business, segment information is omitted.

II For the nine months ended December 31, 2025

As our group operates a single segment, the Digital Trust Business, segment information is omitted.

(Notes in case of significant changes in the amount of shareholders' equity)

There are no applicable items.

(Notes regarding the assumption of a going concern)

There are no applicable items.

(Notes on the quarterly consolidated statement of cash flows)

The quarterly consolidated statement of cash flows for the nine months ended September 30 has not been prepared. Depreciation (including amortization of intangible assets) and amortization of goodwill for the nine months ended September 30 are as follows.

	For the nine months ended [previous period end date] (From April 1, 2024 until December 31, 2024)	For the nine months ended From April 1, 2025 until December 31, 2025
Depreciation	403,189 thousand yen	435,631 thousand yen
Amortization of goodwill	9,418	9,418