

Providing trust services on IT infrastructure with electronic certification technologies and Linux/OSS technologies

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【 4498 Cybertrust Japan Sector : Information & Communication】

| Fiscal Year | Net sales | YoY | Operating profit | YoY | Ordinary profit | YoY | Profit | YoY | EPS | BPS | DPS |
|-------------|-----------|------|------------------|------|-----------------|-------|----------|------|-------|---------|-------|
| | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) | (yen) | (yen) | (yen) |
| Mar. 2020 | 4,421 | 6.1 | 537 | 24.7 | 535 | 21.6 | 350 | 68.8 | 95.8 | 941.1 | 0.0 |
| Mar. 2021 | 4,895 | 10.7 | 574 | 6.9 | 715 | 33.7 | 408 | 16.6 | 111.7 | 1,052.7 | 0.0 |
| Mar. 2022 f | 5,396 | 10.2 | 586 | 2.2 | 596 | -16.7 | 395 | -3.2 | 99.6 | - | 0.0 |

Note: Consolidated basis. Figures for the fiscal year ending March 2022 are the company's forecasts.

Provider of Trust Services Supporting Safe Use of IT Infrastructure

Cybertrust Japan is a company that provides trust services that support safe use of IT infrastructure. Having SB Technology (4726 TSE First Section) as its parent company, former Cybertrust and MIRACLE LINUX, which were fellow subsidiaries, merged and formed the current Cybertrust Japan in October 2017.

Net sales is classified into three fields; certification and security services, open source software (OSS) services and IoT services. Out of the overall net sales, certification and security services account for around 60% and OSS services account for about 20%.

OSS Services

As OSS is open to all people free of charge, it is used when one wants to construct a system at a low cost or freely design a system. However, as there are no performance guarantees and support, it is difficult to conduct everything from constructing a system to operating it on one's own.

Therefore, distributors providing packages based on OSS exist. Cybertrust Japan is the only Linux/OSS distributor in Japan, and provides comprehensive solutions with packages that are bundled with support services.

IoT Services

The services are to provide solutions for using IoT equipment. While recommending the use of "EMLinux," a Linux OS provided by the company for IoT equipment, for OS, it provides "Secure IoT Platform" that enables secure use of the system and "EM + PLS" that supports long-term use of IoT equipment.

Cybertrust Japan (4498 TSE Mothers) - - - - - May 7, 2021

Financial Statements

| Statement of income | Fiscal Year | Mar. 2019 | | Mar. 2020 | | Mar.2021 | |
|--|-------------|-----------|-------|-----------|-------|----------|-------|
| | | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) |
| Net sales | | 4,168 | 100.0 | 4,421 | 100.0 | 4,895 | 100.0 |
| Cost of sales | | 2,149 | 51.6 | 2,395 | 50.4 | 2,734 | 55.9 |
| Gross profit | | 2,019 | 48.4 | 2,026 | 45.8 | 2,160 | 44.1 |
| Selling, general and administrative expenses | | 1,589 | 38.1 | 1,488 | 33.7 | 1,586 | 32.4 |
| Operating profit | | 430 | 10.3 | 537 | 12.1 | 574 | 11.7 |
| Non-operating income | | 14 | - | 5 | - | 147 | - |
| Non-operating expenses | | 5 | - | 7 | - | 5 | - |
| Ordinary profit | | 440 | 10.6 | 535 | 12.1 | 715 | 14.6 |
| Profit before income taxes | | 318 | 7.6 | 521 | 11.8 | 630 | 12.9 |
| Profit attributable to owners of parent | | 207 | 5.0 | 350 | 7.9 | 408 | 8.4 |

| Balance sheet | Fiscal Year | Mar. 2019 | | Mar. 2020 | | Mar.2021 | |
|-------------------------------|-------------|-----------|-------|-----------|-------|----------|-------|
| | | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) |
| Current assets | | 2,647 | 60.1 | 2,822 | 57.5 | 3,124 | 53.4 |
| Cash and deposits | | 1,803 | 41.0 | 1,913 | 39.0 | 1,962 | 33.5 |
| Accounts receivable-trade | | 680 | 15.5 | 795 | 16.2 | 893 | 15.3 |
| Inventories | | 4 | 0.1 | 6 | 0.1 | 9 | 0.2 |
| Non-current assets | | 1,754 | 39.9 | 2,083 | 42.5 | 2,725 | 46.6 |
| Property, plant and equipment | | 393 | 8.9 | 467 | 9.5 | 544 | 9.3 |
| Intangible assets | | 865 | 19.7 | 1,053 | 21.5 | 1,735 | 29.7 |
| Investments and other assets | | 495 | 11.2 | 563 | 11.5 | 444 | 7.6 |
| Total assets | | 4,402 | 100.0 | 4,906 | 100.0 | 5,851 | 100.0 |
| Current liabilities | | 989 | 22.5 | 1,112 | 22.7 | 1,585 | 27.1 |
| Accounts payable-trade | | 121 | 2.8 | 182 | 3.7 | 193 | 3.3 |
| Non-current liabilities | | 318 | 7.2 | 349 | 7.1 | 413 | 7.1 |
| Net assets | | 3,094 | 70.3 | 3,444 | 70.2 | 3,853 | 65.9 |
| Owners' equity | | 3,094 | 70.3 | 3,444 | 70.2 | 3,853 | 65.9 |

| Statement of cash flows | Fiscal Year | Mar. 2019 | Mar. 2020 | Mar.2021 |
|---|-------------|-----------|-----------|----------|
| | | (mn yen) | (mn yen) | (mn yen) |
| Cash flows from operating activities | | 487 | 811 | 1,119 |
| Depreciation | | 313 | 303 | 364 |
| Cash flows from investing activities | | -452 | -684 | -1,073 |
| Cash flows from financing activities | | 270 | -17 | -17 |
| Dividends paid | | - | - | - |
| Net increase in cash and cash equivalents | | 305 | 109 | 28 |
| Cash and cash equivalents | | 1,803 | 1,913 | 1,941 |

Note: Consolidated basis.

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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