



Note: Replaced by the content of the disclosure of 26 June 2025, '(Correction) Partial Correction to the FY2024 Q4 Presentation material'.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

FY2024 Financial Results

The Fiscal Year Ended March 31, 2025

Cybertrust Japan Co., Ltd.

TSE Growth: 4498

April 23, 2025

FY2024**Tenth straight year of increase in both net sales and operating income**

- Net sales grew by 15.1% and operating income rose 27.8% as recurring services accumulated

5.5 yen year-end dividend increase to mark better-than-planned results

- Increase total dividend to 23.0 yen per share from the 17.5 yen forecast made at the beginning of the fiscal year

**FY2025
Forecast****Double-digit growth expected in both net sales and operating income**

- Investments in human capital and services provision infrastructure to support further growth

Agenda

- **FY2024 Full-Year Financial Summary**
- **Overview by Service Segment**
 - **Authentication and Security Services**
 - **Platform Services**
- **FY2025 Full-Year Forecast**
- **Appendix**

■ FY2024 Full-Year Financial Summary

■ Overview by Service Segment

- Authentication and Security Services

- Platform Services

■ FY2025 Full-Year Forecast

■ Appendix

Tenth straight year of increase in both net sales and operating income

Net sales rose 15.1% YoY to **7,442** million yen

Operating income increased 27.8% YoY to **1,421** million yen

Revision of dividend forecast to **boost per-share dividend by 5.5 yen** above the initial forecast to mark better-than-planned results

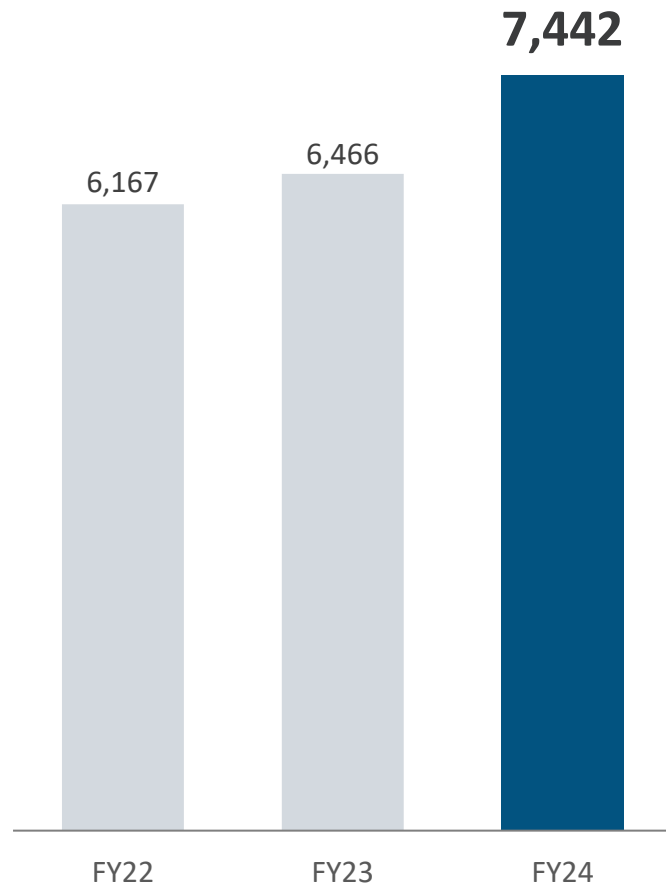
(Unit: Millions of yen)	FY23	FY24	YoY Change
Net sales	6,466	7,442	+15.1%
Operating income	1,112	1,421	+27.8%
Ordinary income	1,121	1,448	+29.2%
Profit attributable to owners of parent	518	969	+86.9%
EBITDA	1,716	1,993	+16.1%
Annual per-share dividend	17.50 yen	23.00 yen (forecast)	

Maintained high operating margin

Improved profitability
from accumulated
recurring service sales

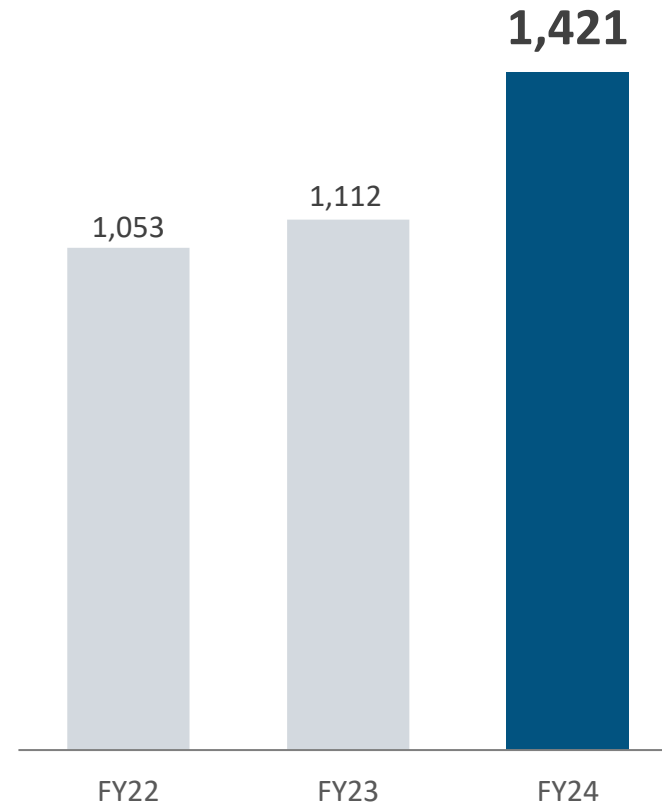
Net sales

Unit: Millions of yen

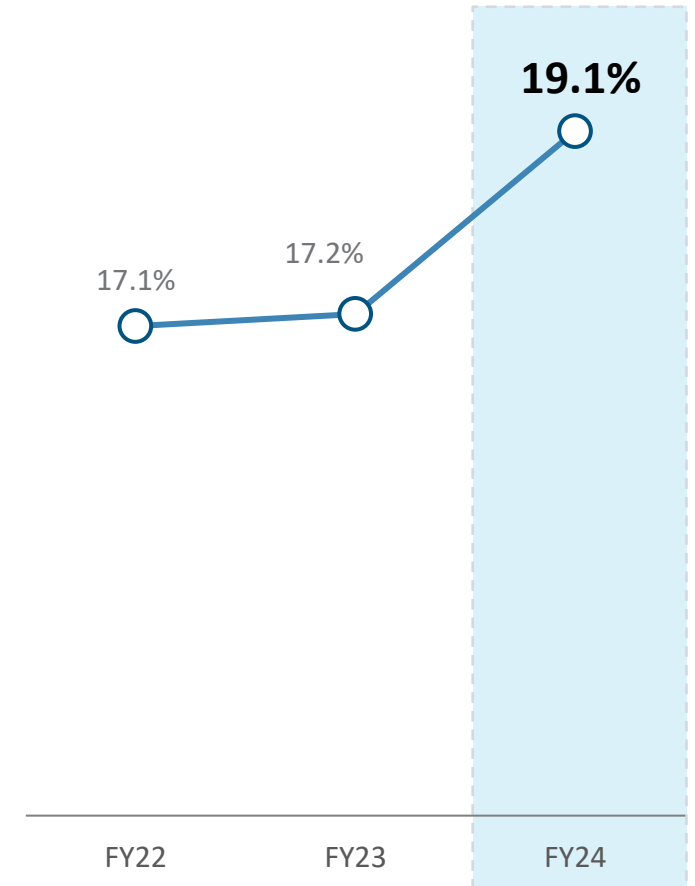


Operating income

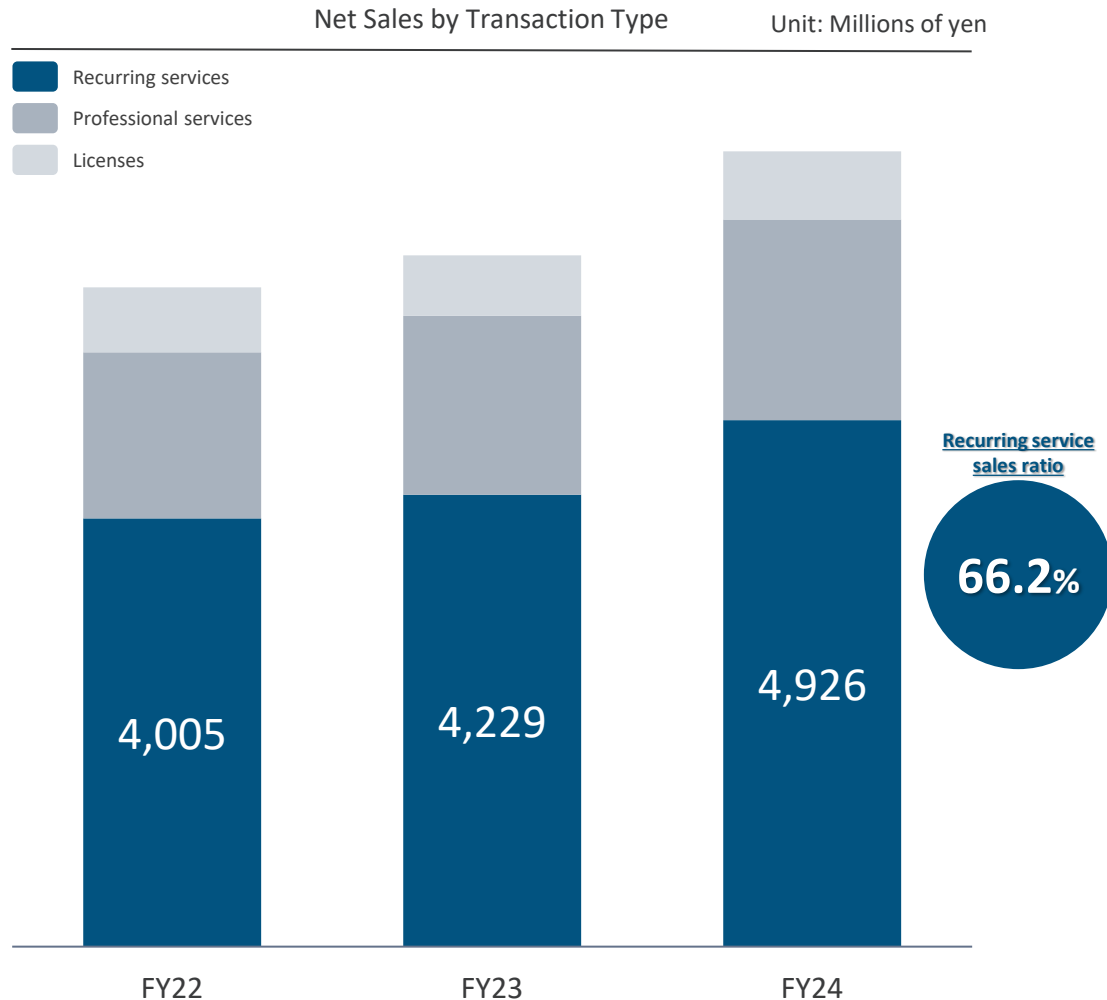
Unit: Millions of yen



Operating margin



Record-high recurring service net sales due to expansion of digital transformation market



Recurring service sales ratio

66.2%

Recurring service net sales

+16.5% YoY

Growth in recurring services,
primarily CentOS extended support
and iTrust

Sales by Service Segment

- Authentication and security: Sales grew with accumulation of recurring services centered on high-growth-driver service iTrust, and large orders were won in professional services leading to recurring services growth
- Platform: CentOS extended support continued to make earnings contributions with strong revenues increase; EMLinux support sales doubled; security consulting and contract development sales grew

	FY23		FY24		YoY Change	
(Unit: Millions of yen)	Net sales	Sales ratio	Net sales	Sales ratio	Change	Rate of change
Authentication and Security Services	3,943	61.0%	4,139	55.6%	196	+5.0%
Platform Services	2,523	39.0%	3,302	44.4%	779	+30.9%
Total net sales	6,466	100%	7,442	100%	975	+15.1%

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Recurring services grew led by high-growth-driver service iTrust

(Unit: Millions of yen)

Authentication and Security Services net sales (by transaction type)	FY23	FY24	YoY Change
Recurring services	3,186	3,328	+4.4%
Licenses	158	125	(21.1%)
Professional services	598	686	+14.7%
Total net sales	3,943	4,139	+5.0%

Recurring services

- High-growth-driver service iTrust grew 25.3% year on year as eKYC service for financial institutions and electronic contracts services expanded
(YoY growth of 32.2%: when excluding one-time factor* in same period of previous year)
- In Device ID, cloud-based authentication services for corporates grew

- SureServer declined due to changes in customer contract format

Professional services

- Won system design, development and migration order for Justice Ministry system upgrade leading to iTrust recurring services

* One-time increase in transactions for identity verification using Individual Number Cards in conjunction with cash benefit applications at specified local governments in Q2 and Q3 FY23

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Platform Services | Performance and Initiatives by Service Segment



Sales for all transaction types grew by double digits, with especially large increase for recurring services

(Unit: Millions of yen)

Platform Services sales (by transaction type)	FY23	FY24	YoY Change
Recurring services	1,042	1,598	+53.3%
Licenses	405	514	+27.0%
Professional services	1,075	1,188	+10.6%
Total net sales	2,523	3,302	+30.9%

Recurring services

- AlmaLinux support adopted for large companies' appliance equipment, etc.
- CentOS extended support posted robust growth to contribute to revenues, driven mostly by projects won in Q1 and Q2
- EMLinux support adoptions doubled, primarily in automobiles and key infrastructure areas such as healthcare and telecommunications

Licenses

- Licenses surge, driven mainly by CentOS extended support provided in tie-up with CloudLinux

Professional services

- Contract development growth, mainly security consulting related to international security standards and at subsidiary Lineo Solutions Inc.

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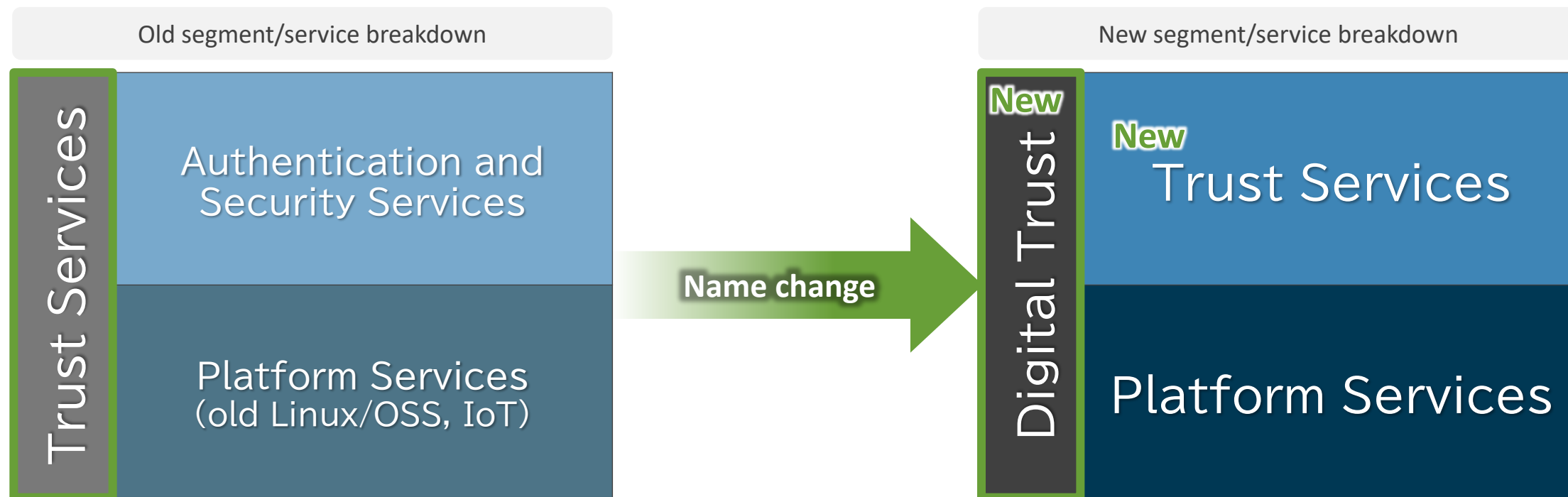
Aiming for double-digit growth in both net sales and operating income

Investments in human capital and services provision infrastructure to support further growth

Unit: Millions of yen	FY24	FY25	YoY Change	
			Change	Rate of Change
Net sales	7,442	8,200	+747	+10.2%
Operating income	1,421	1,570	+148	+10.5%
Operating margin (%)	19.1	19.1	-	-
Ordinary income	1,448	1,570	+121	+8.4%
Profit attributable to owners of parent	969	970	+0	+0.0% [*]
EBITDA	1,993	2,208	+215	+10.8%

Regarding changes to business segment and service name

Segment name changed from Trust Services to **Digital Trust**



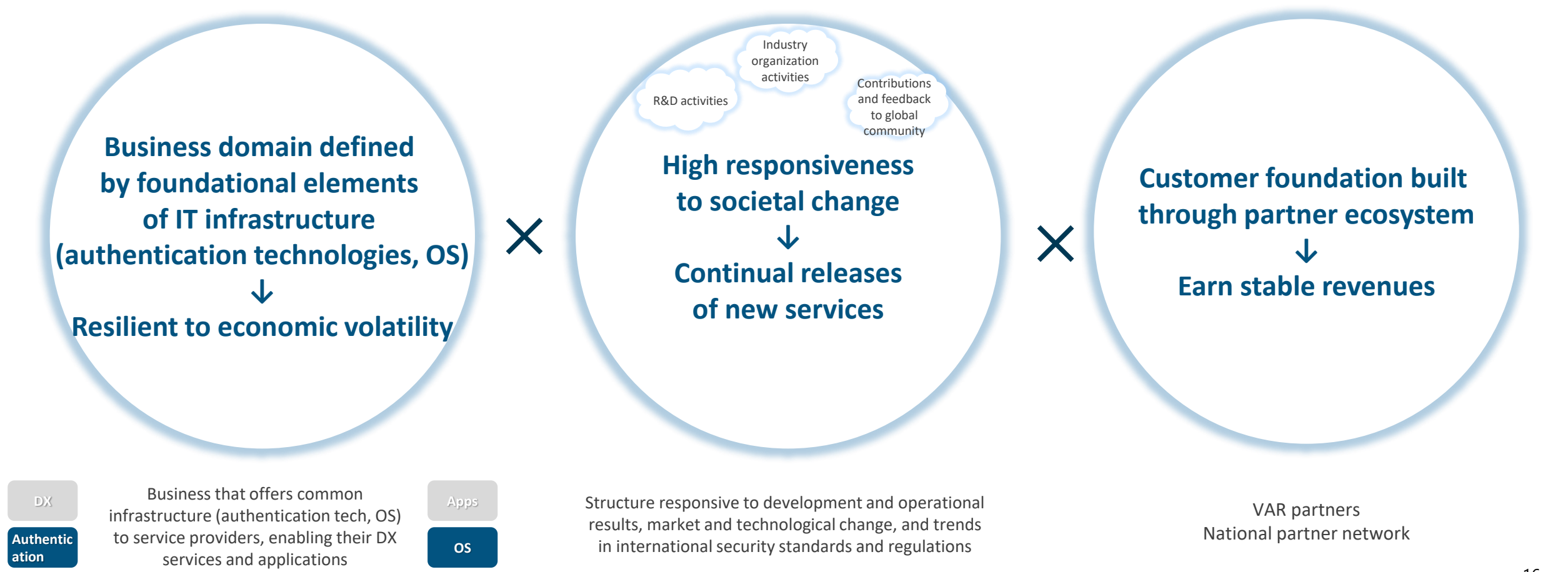
Reason for changes to segment and service names

Authentication and Security Services changed to Trust Services to better align with international standards definitions*
In conjunction with this service name change, the segment name was redefined and renamed Digital Trust to reflect its position as trusted platforms for a broader digital society

* The EU's eIDAS regulation defines trust services as authentication, digital signature, e-seal, time stamps, and other services using PKI. We made our definitions consistent in light of the possibility that this definition becomes an international standard.

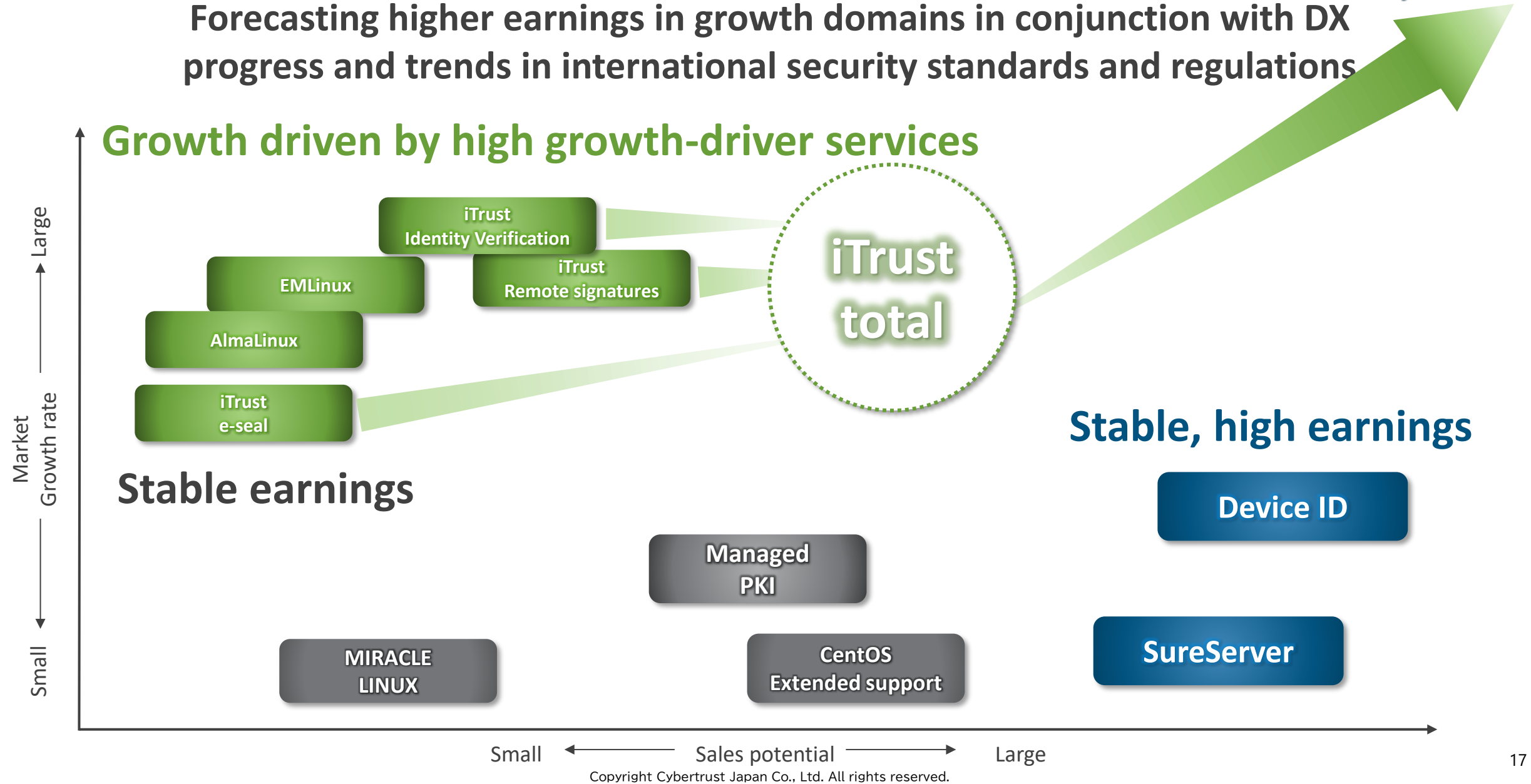
* The World Economic Forum has stated that digital trust is essential for a global economy dependent on connectivity, data usage, and new technological innovations. To be trustworthy, technology must be safe, with assurance of the confidentiality, integrity, and availability of the connected systems, and must be used responsibly, according to the forum.

Aim for stable profit growth by continuously providing foundational elements needed by a digital society in response to societal change



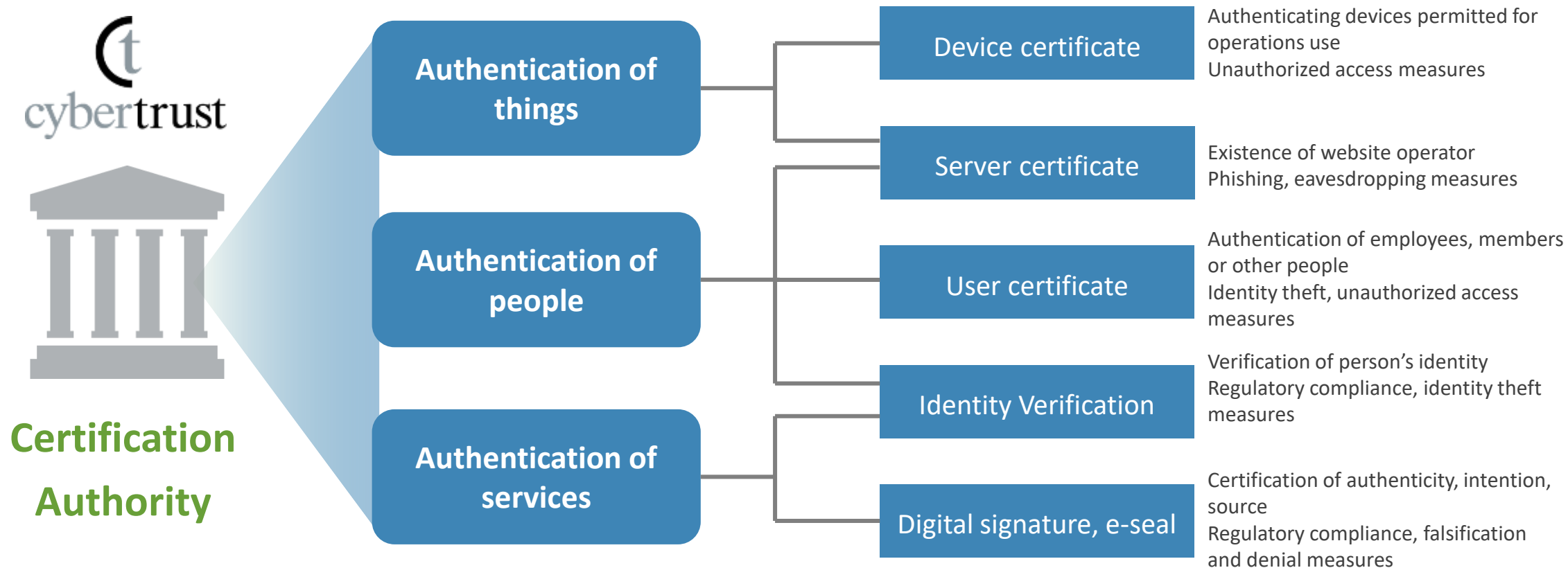
Digital Trust: Sales Expansion Phase for Growth Domain

Forecasting higher earnings in growth domains in conjunction with DX progress and trends in international security standards and regulations



Trust Services

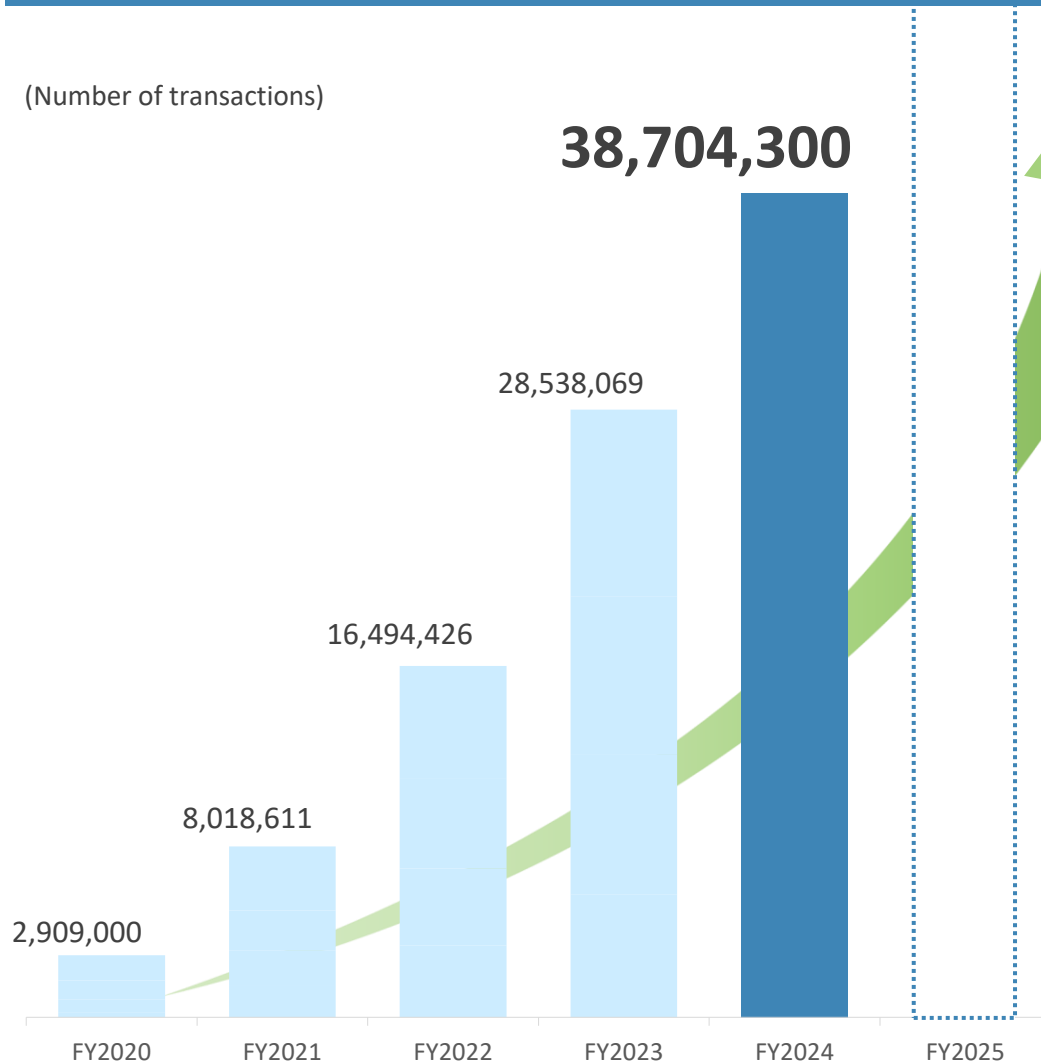
Providing trust services for areas such as digital certificate, the 'ID cards' of the digital economy, as well as digital Identity verification and digital signature critical for DX



KPI of High-Growth-Driver Service iTrust

Number of iTrust transactions (number of paid API use)

(Number of transactions)



Number of uses: **3.8 million** per quarter

YoY change **1.4 times**

Trust service boasting outstanding performance

*Cybertrust Japan study as of the end of March 2025

Basis for Revenue Expansion of iTrust: Linked to/Promotion of National Policy

Identity Verification

Revisions to laws for the prevention of money laundering and improper mobile phone usage* will, **in principle, standardize the use of Individual Number Card for public certification services for individuals**

Main revisions

- ! Eliminate need to send images of identity verification documents
- ! Eliminate need to send paper copies of identity verification documents

Businesses adopting new methods after elimination must change policies

Timeframe	2025	2026	2027
Anti-money laundering law	Requirement	Revision enacted 4/1	2 years remaining
Mobile phone law	Requirement	Revision enacted 4/1	1 year remaining

Transactions will rise with increased use of Individual Number Card (public certification service for individuals)

*Metropolitan Police Department is soliciting opinions about Order to Amend the Ordinance for Enforcement of the Act on Prevention of Transfer of Criminal Proceeds (anti-money laundering law)

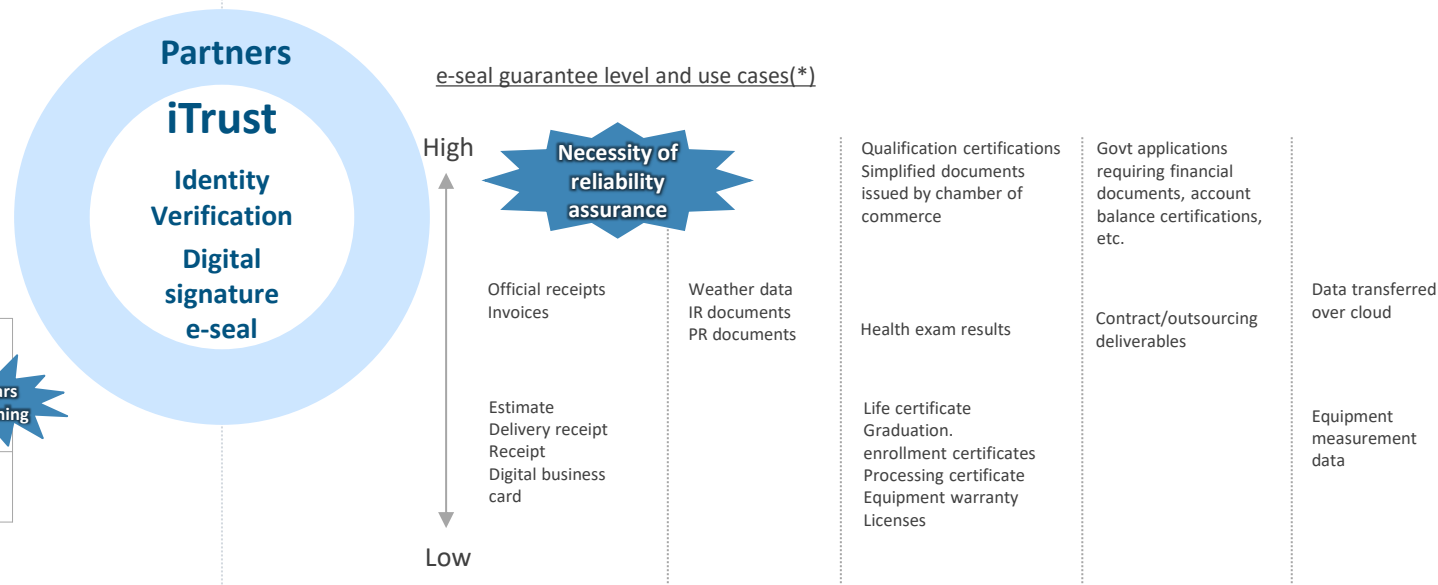
*Financial Services Agency is conducting a Q&A with financial institutions over methods to ensure complete identity verification online in relation to the anti-money laundering

*Company blog: Adoption of IC chip reading to accelerate with revision to anti-money laundering laws; early preparation is critical

*Company blog: Rapid response to IC chip reading is critical in preparation for revised mobile phone law in April 2026

e-seal

Ministry of Internal Affairs and Communications launches e-seal certification system backed by new e-seal guidelines*
Planned operational launch in 2025



Transactions will rise as companies and organizations increasingly issue certificates, etc.

*(Ministry of Internal Affairs and Communications) Report from advisory council regarding rules for e-seal authentication systems

*(Ministry of Internal Affairs and Communications) Rules for certifying e-seal authentication operations

*(Ministry of Internal Affairs and Communications) References page 7, chart 2, from e-seal guidelines (second edition) regarding e-seal guarantee levels and use cases

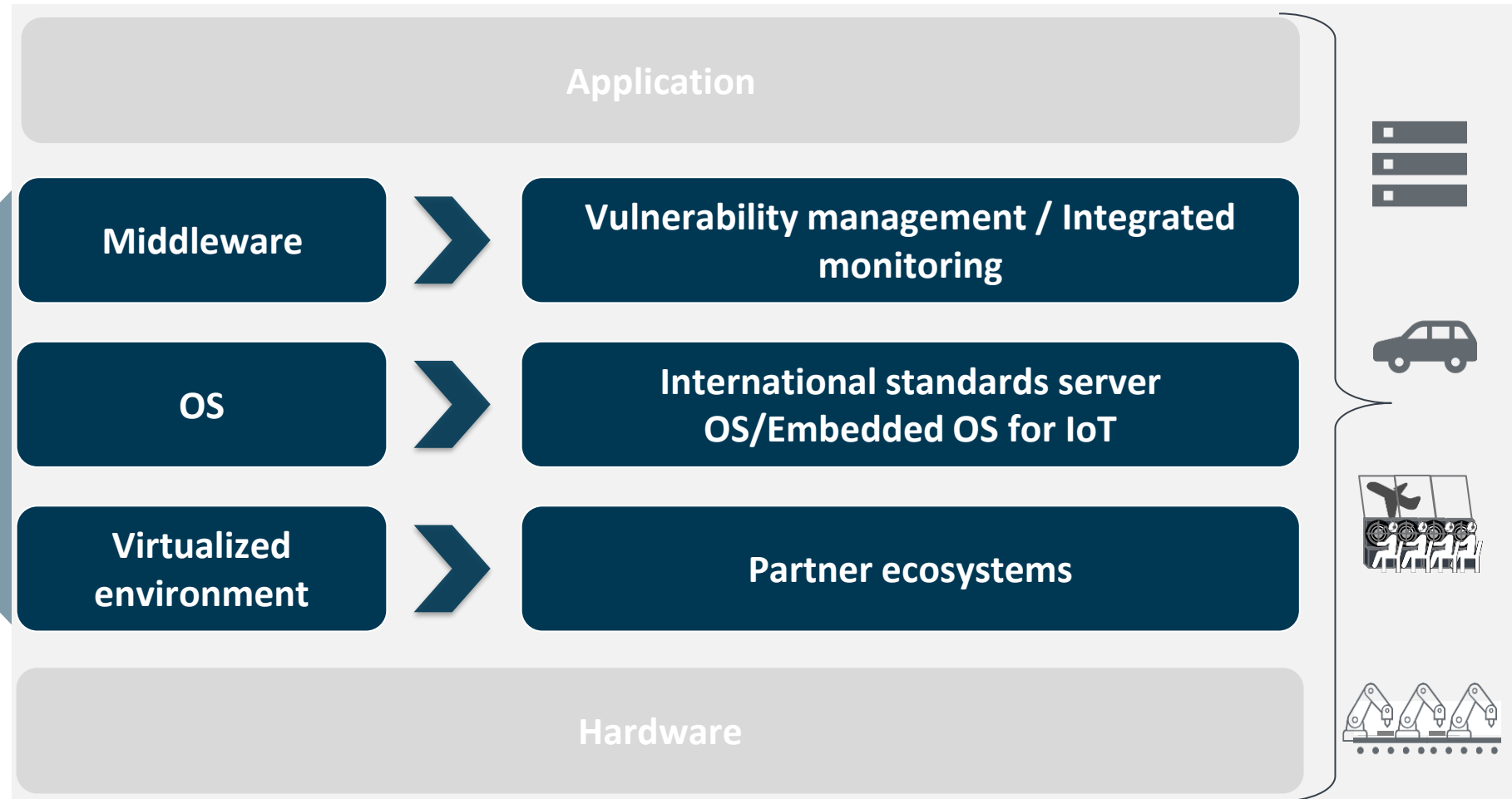
Platform Services

Overview of Platform Services

Provide value-added OS and middleware for critical infrastructure compatible with international security standards



Cybertrust is the only company in Japan to contribute to the global OS development community and offer internationally standardized LinuxOS



Basis for Revenue Expansion of Platform: Provide Platforms for Critical Infrastructure

Critical infrastructure: Providing long-term, stably operated platforms compatible with international security standards in 15 different fields, covering operations from the server to the edge

International standard server OS: AlmaLinux

Embedded IoT OS: EMLinux

Promoting high value-added solutions to manage security and availability over the long term

Security needs actualize with enactment of legal frameworks and guidelines in and outside Japan



Earnings of AlmaLinux for server accelerate

Earnings of EMLinux for edge accelerate

Aggressive investments in human capital and infrastructure provision to support new growth

Workstyle reforms
Training and reskilling
New compensation system
(company results-based)

Authenticationcenter
/ backup center
+
Secondary authentication center
(growth + disaster response)

Strengthen support structure
(operations + tech support)

Double-digit growth backed by investments in human capital and services provision infrastructure

Forecast year-end dividend for fiscal year ended March 31, 2025: Dividend **increase of 5.50 yen a share**

As of the beginning of fiscal 2025, Cybertrust forecasts to continue paying a year-end dividend of **23 yen per share** for the fiscal year ending March 31, 2026

Dividend Policy

Cybertrust’s basic dividend policy is to pay dividends from the surplus, once a year, as year-end dividend in a **stable and continuous manner** with the aim of deepening shareholders’ Understanding of Cybertrust’s policy of business expansion from a medium- to long- term perspective, while actively investing in growth aimed at enhancing corporate value over the medium to long term.

	Interim dividend	Year-end dividend
FY2024 forecast	0.00 yen	23.00 yen
FY2025 forecast		23.00 yen

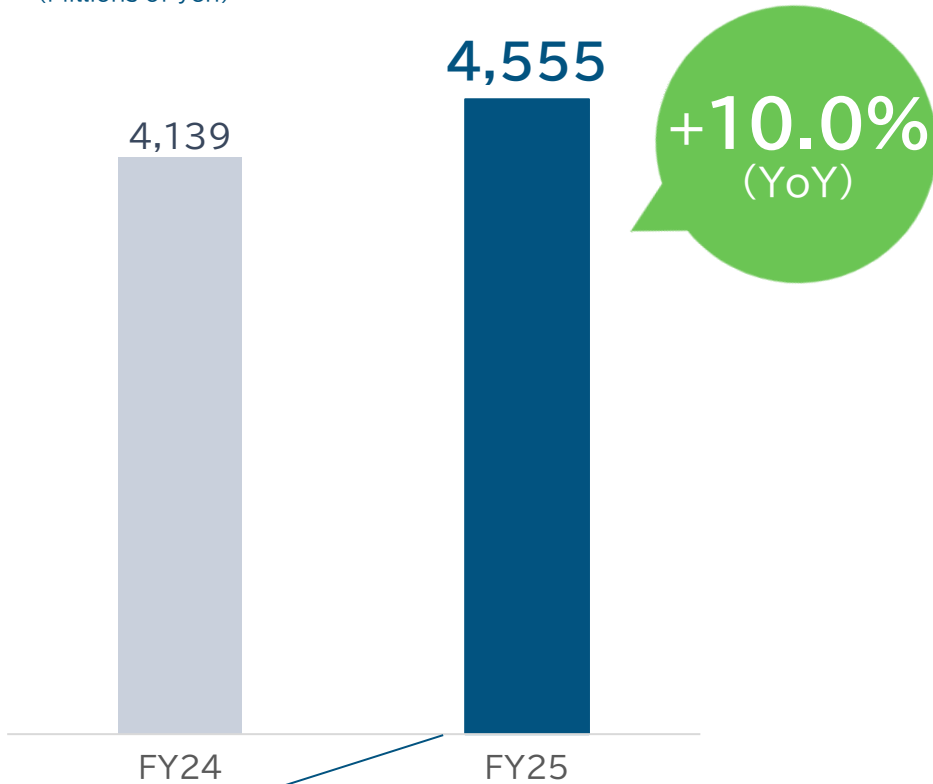
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Numeric data

FY2025 Full-Term Results Expected (sales by service)

Trust Services

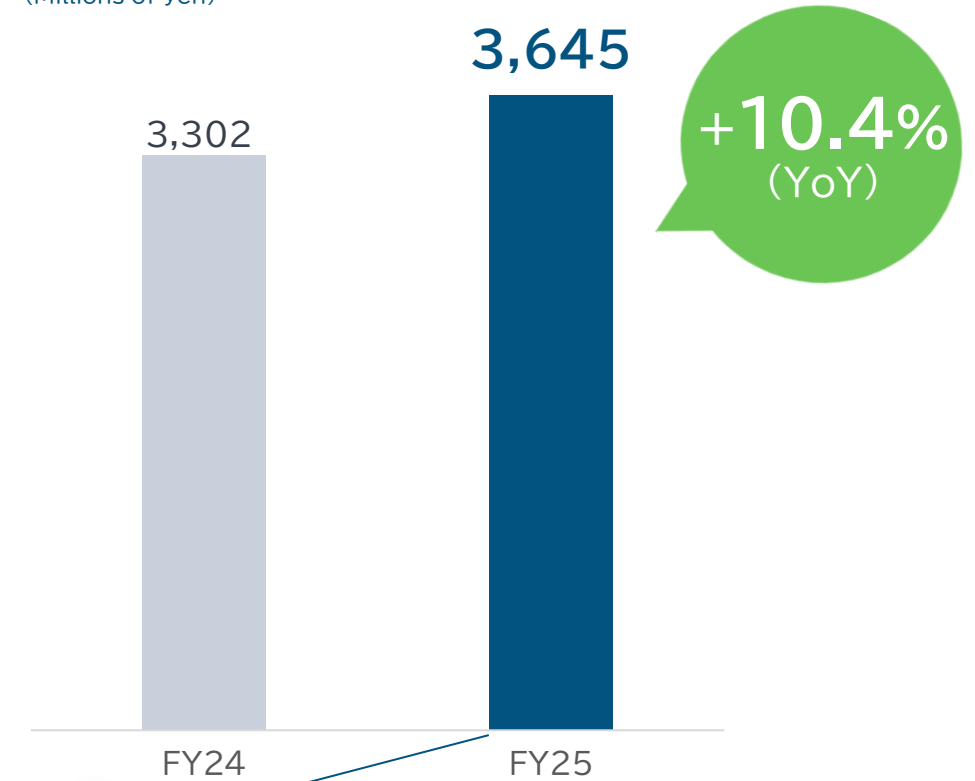
(Millions of yen)



iTrust continues to grow and recurring revenues increase

Platform Services

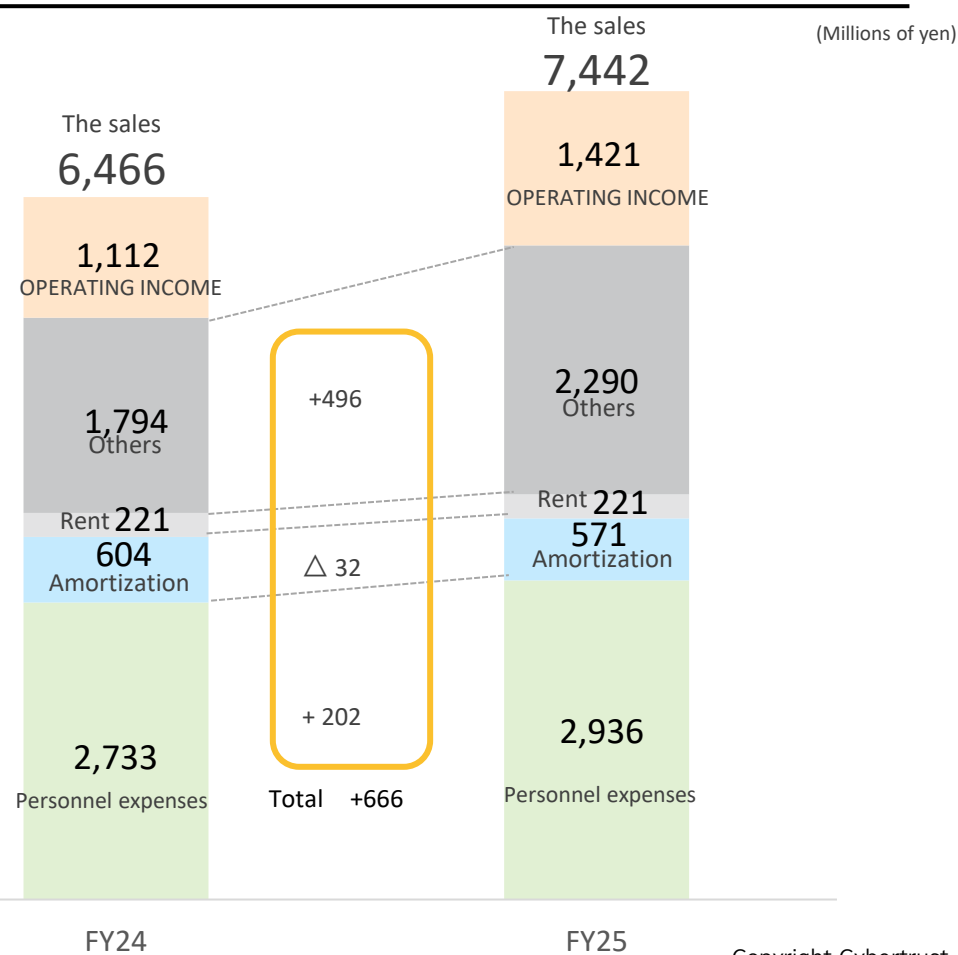
(Millions of yen)



Recurring revenue growth due to increased support for AlmaLinux and EMLinux

Implementation of human and capital investment necessary for the continuous growth of recurring services

Changes in Expenses (Consolidated)



Capital investment policy

Actively investing in capacity expansion for the provision of e-authentication services, which are performing well, as well as in equipment and in-house developed software for the future growth of each service.

Cost structure for FY2024

Major changes in the cost structure compared with the same period of the previous fiscal year are as follows

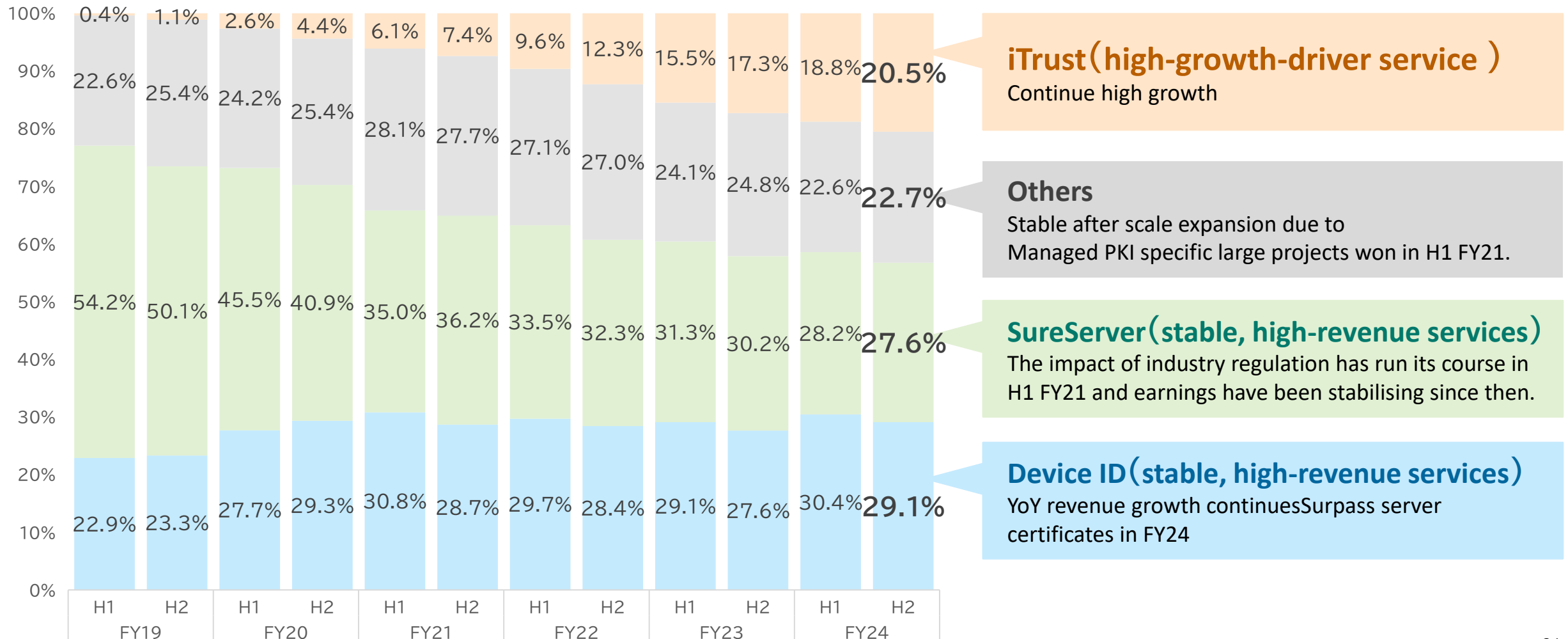
Overall cost Up 666 million yen

Personnel expenses Up 202 million yen
New graduates and mid-career recruitment

Amortization Decreased by 32 million yen
Increase in relation to Capital expenditures for device ID, iTrust, etc. and software development.
However, overall depreciation and amortization expenses are lower due to the recording of impairment losses on fixed assets for IoT services in FY 2023.

Others Up 496 million yen
Increased cost of sales and other expenses

Steady growth of iTrust as a revenue pillar after device ID and Server Certificates



Consolidated PL (Detailed Sales by Service)

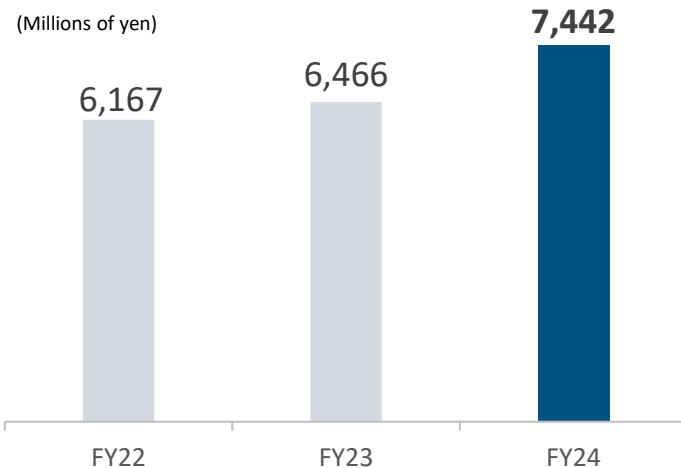
(Millions of yen)

Consolidated	FY23	FY24	Change
The sales	6,466	7,442	975
Trust services	3,943	4,139	+196
License	158	125	△33
Professional services	598	686	+88
Recurring service	3,186	3,328	+141
Platform Services	2,523	3,302	+ 779
License	405	514	+109
Professional services	1,075	1,188	+113
Recurring service	1,042	1,598	+556
Cost of sales	3,414	3,855	+441
Gross profit	3,052	3,586	+533
Selling, general and administrative expenses	1,940	2,164	+224
Operating income	1,112	1,421	+309

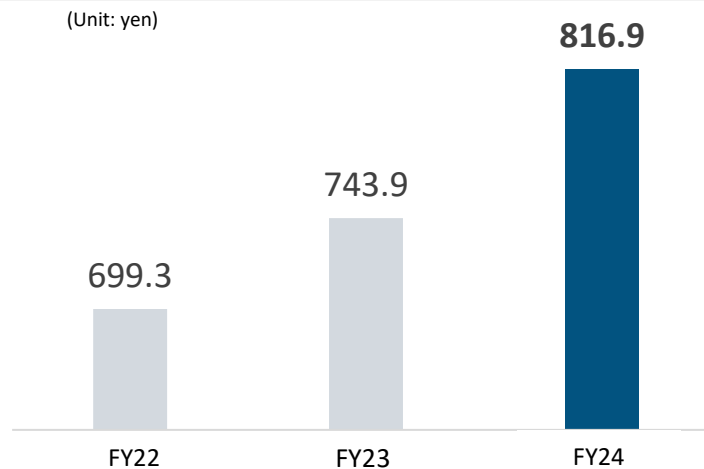
(Millions of yen)	End of March 2024	End of March 2025	Change	Rate of change
Current assets	6,181	7,096	914	+14.8%
(Cash and deposits)	4,891	5,560	669	+13.7%
(Notes, accounts receivable and contract assets)	1,068	1,117	48	+4.5%
Fixed assets	2,235	2,481	245	11.0%
(Software)	592	924	331	56.0%
(Software in progress)	425	169	△256	△60.2%
Total assets	8,417	9,577	1,160	13.8%
Liabilities	2,384	2,999	614	25.8%
(Current liabilities)	1,841	2,415	574	31.2%
(Contract liabilities)	810	1,040	229	28.3%
Net assets	6,032	6,578	545	9.0%
(Shareholders' equity)	6,025	6,573	548	9.1%
(Stated capital)	820	836	15	1.9%
(Retained earnings)	3,151	3,979	827	26.3%
Total liabilities and net assets	8,417	9,577	1,160	13.8%

Major Consolidated Management Indicators

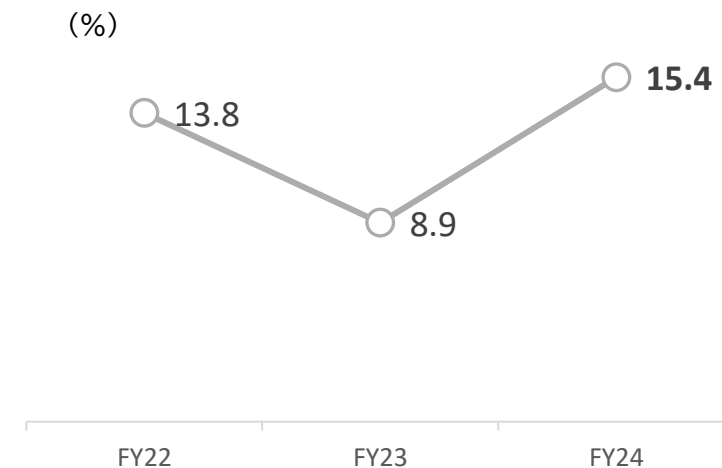
The sales



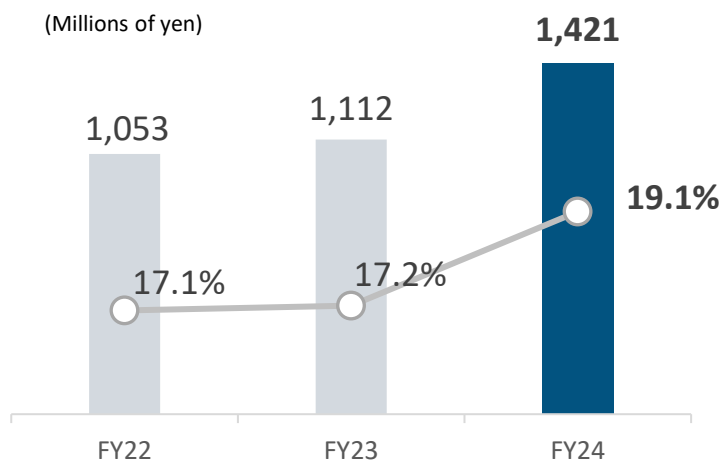
1Net assets per share (yen)BPS



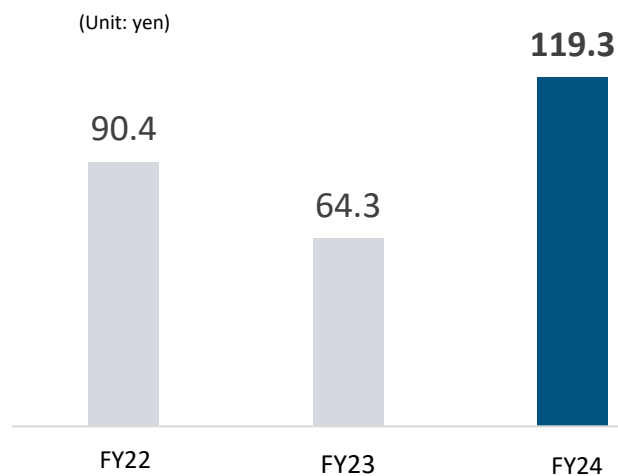
Return on equity (ROE)



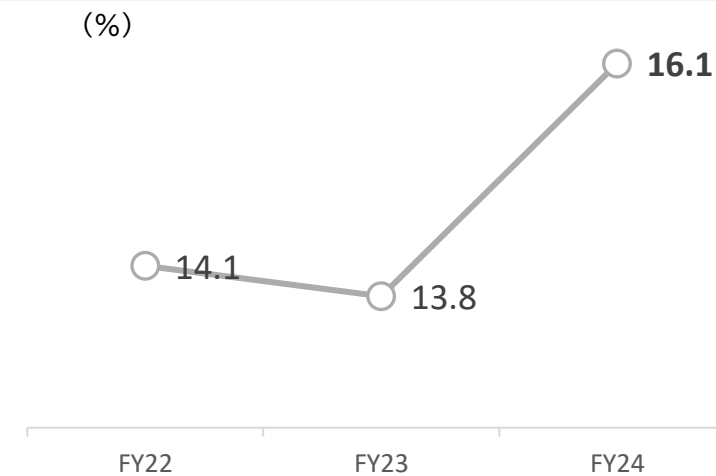
Operating income and operating income margin



1Net income per share (EPS)



Return on assets (ROA)



※The Company conducted a 2-for-1 stock split on April 1, 2023. Per share amounts have been calculated assuming that the stock split was implemented at the beginning of FY21 period.

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[Reference] Sales by type of transaction in the three services before the change in Services Realignment

Unit (Millions of yen)

Services	Type of transaction	FY23	FY24	Change	Change (%)
Authentication and security Services	License	158	125	△33	△21.1
	Professional services	598	686	88	14.7
	Recurring services	3,186	3,328	141	4.4
	Subtotal	3,943	4,139	196	5.0
Linux/OSS Services	License	294	466	172	58.6
	Professional services	157	109	△48	△31.0
	Recurring services	942	1,383	440	46.8
	Subtotal	1,394	1,959	564	40.5
IoT Services	License	111	47	△63	△56.9
	Professional services	917	1,079	162	17.7
	Recurring services	100	215	115	115.1
	Subtotal	1,128	1,343	214	19.0
Total sales		6,466	7,442	975	15.1
Company-wide	License	564	640	75	13.5
	Professional services	1,673	1,875	201	12.1
	Recurring services	4,229	4,926	697	16.5

Corporate Profile

Security and Trust

We will realize a Safe and Secure Digital Society

As a socially responsible company,
We recognize that “responding to the Sustainable Development Goals (SDGs)” is a key management issue.

Through our business and corporate activities, we work to resolve a variety of social issues
in order to realize a sustainable society.



About Us



Company Name	Cybertrust Japan Co., Ltd
Date of Establishment	June 1, 2000
Address	ARK Mori Bldg 31F, 1-12-32 Akasaka, Minato-ku, Tokyo 107-6031
Board of Directors	Yasutoshi Magara, Chairman and Representative Director Yuji Kitamura, President and Representative Director Tetsuya Shimizu, Director Haruaki Kayama, Director Yoko Hirose, Outside Director Yumiko Tajima, Outside Director Yoshihisa Ishida, Outside Director
Capital	836,137,000 yen (as of March 31, 2025)
Major shareholders (as of March 31, 2025)	SB Technology Corp. OBIC BUSINESS CONSULTANTS CO.,LTD The Master Trust Bank of Japan, Ltd. (Trust Account) MSIP CLIENT SECURITIES Daisuke gomi SECOM CO., LTD Dai Nippon Printing Co., Ltd. Hitachi, Ltd. THE BANK OF NEWYORK 133595

Business Activities	■ Trust Services ■ Platform Services Sever solution, IoT embedded solution
Affiliated companies (as of March 31, 2025)	<Consolidated subsidiaries> Lineo Solutions Corporation Cybersecure Tech Inc. <Affiliates> Nippon Registry Authentication Inc.
Business Sites	Head Office (Minato-Ku), Matsue Lab.

History



On October 1, 2017, we (former MIRACLE LINUX Corporation) as the surviving company completed an absorption-type merger with former Cybertrust Japan co., Ltd. and name change of and commenced operations as Cybertrust Japan co., Ltd.

Year and month	Summary
Jun. 2000	MIRACLE LINUX CORPORATION is established in Minato-ku, Tokyo, with capital of 220 million. Began providing services centered on the server OS business as a developer of domestically produced Linux for companies, with Oracle Corporation Japan and NEC Corporation as major shareholders
Oct. 2000	Released MIRACLE LINUX v1.0 products
Dec. 2007	With the purpose of developing Linux distributions for enterprises that meet the needs of the Asian region and strengthening Asianux branding, Established Asianux Conrporation jointly with Red Flag of China and Hancorn of South Korean
Aug. 2008	Entered Zabbix business and began providing server monitoring services
Feb. 2009	Released Embedded MIRACLE and entered the embedded OS business
Jun. 2010	Start of shipments of digital signage products
Jul. 2014	SOFTBANK TECHNOLOGY CORPORATION (currently SB TECHNOLOGY CORPORATION) acquires our shares and becomes a consolidated subsidiary of SOFTBANK TECHNOLOGY CORPORATION
May, 2015	Relocated headquarters to Shinjuku, Tokyo
Oct. 2015	Opened Matsue Lab as a development and support base in Matsue City, Shimane Prefecture
Mar. 2017	SOFTBANK TECHNOLOGY CORP. (currently SB TECHNOLOGY CORP.) and the former Cybertrust Japan co., Ltd. jointly launched solutions that comprehensively support the ecosystem for developing IoT equipment.
Oct. 2017	Acquisition of former Cybertrust Japan co., Ltd. and change its name to Cybertrust Japan co., Ltd.
Aug. 2018	Head office moved to Roppongi, Minato-ku, Tokyo
Jul. 2019	With the purpose of forming a business alliance with Lineo Solutions Inc., which develops embedded LinuxOS, we acquired a portion of the shares of Lineo Holdings, Inc., Converted Lineo Holdings Inc. into a holding-method related company
Sep. 2019	Commenced business alliance with SECOM Trust Systems Co., Ltd. for server certificate business
Oct. 2019	Realizing a IoT development environment that enables continuous development and launching EM+PLS, a service that supports the long-term use of IoT products
May, 2020	With the purpose of strengthening its business alliance with Lineo Solutions Inc., which develops embedded LinuxOS, the Company acquired all of the shares of Lineo Holdings, Inc., Made Lineo Holdings Inc. and Lineo Solutions Inc. wholly owned subsidiaries
Apr. 2021	Shares are listed on the Tokyo Stock Exchange Mothers Market.
Feb. 2022	Completed liquidation of consolidated subsidiary Lineo Holdings Inc.
Apr. 2022	Transitioned to the Tokyo Stock Exchange Growth Market following a review of the Tokyo Stock Exchange's stock market classification
Apr. 2025	Head office moved to Akasaka, Minato-ku, Tokyo

The history of the former Cybertrust Japan co., Ltd. since its establishment until its merged is as follows

Year and month	Summary
Sep. 1995	NSJ Corporation established to develop software
May, 1999	Contracted as the sole Japanese distributor of Baltimore Technologies Plc ("Baltimore")
May, 2000	Company name changed to Baltimore Technologies Japan Co.,Ltd.
Jun. 2000	Merged with Cybertrust Co., Ltd. (Kita-ku, Sapporo) (The company launched Japan's first commercial electronic certification office in May 1997.)
Dec. 2003	Betrusted Holdings,Inc. entered into a business alliance with ("Betrusted") (Due to the acquisition of Betrusted, a major U.S. security services company, from Baltimore. Subsequently, this business was acquired by Verizon Australia Pty Limited ("Verizon").
Jul. 2004	Company name changed to Betrusted Japan Co., Ltd.
Jul. 2005	SOFTBANK BB CORP. (currently SOFTBANK CORP.) acquired the shares of Betrusted Japan Co., Ltd. and became a consolidated subsidiary of SOFTBANK BB CORP.
Jan. 2007	Company name changed to Cybertrust Japan co., Ltd.
Apr. 2014	SOFTBANK TECHNOLOGY CORP. (currently SB TECHNOLOGY CORP.) acquired the shares of SOFTBANK BB CORP. (currently SOFTBANK CORP.)'s ownership Cybertrust Japan co., Ltd. and became a consolidated subsidiary of SOFTBANK TECHNOLOGY CORP.
Apr. 2015	Contracted as the company's sales agent following Verizon's transfer of SSL and other businesses to DigiCert, Inc.
Oct. 2017	Eliminated due to merger with MIRACLE LINUX CORPORATION

Contributing to the Realization of a Sustainable Society Along with Business Growth



Social Issues Addressed through Business Activities

By promoting trust services to support DX Realization of a safe and secure digital society

- Provision of our authentication / security services and Platform services



Development of technology through open innovation

- Formulating specifications at OSS communities and trade associations, Implementation of PoC (Proof of Concept), Participated in activities that included making recommendations to the government and disseminating information
- Partnerships and Joint Efforts to Solve Social Issues with Companies Promoting DX




Social Issues Addressed through Corporate Activities

Achieving corporate growth by creating resilient organizations

- To enable diverse ways of working, Establishment of various systems such as telework systems
- Implementing measures such as active recruitment of women to realize gender equality



KPI

- ◆ **Percentage of female employees in managerial positions:** Achieved at least 8.2%
- ◆ **Various career courses:** Achieved at least two items from A to D in the last three fiscal years
- A: Conversion of women from non-permanent employees to permanent employees: Temporary employees may also be hired
- B: Shifting employment management categories to support women's career advancement
- C: Reemployment of previously employed women as permanent employees
- D: Recruitment of women aged 30 or older as permanent employees

Contributing to a Sustainable Society by Saving Resources and Energy

- Our data center is a facility that introduced carbon-free electricity. In addition, power consumption is reduced by introducing power-saving hardware products and integrating equipment, and lighting, air conditioning, and other equipment are saved.
- Promoting paperless operations through the full introduction of electronic contracting services



KPI

- ◆ **Renewable energy use ratio:** Achieve 100% by 2030
- ◆ **Achieve a procurement rate of 90% or more of equipment that complies with environmental standards in the procurement of new equipment and materials**
- ◆ **Electronic contract ratio:** Achieved 100% by 2030
- ◆ **Reduction of printed materials:** 50% reduction by 2030 compared to 2022

By addressing four materiality issues (important social issues), we will contribute to the realization of a sustainable society as well as the growth of our business. The four materiality and major initiatives are described above. Please refer to our website (<https://www.cybertrust.co.jp/corporate/sdgs/>) for further information on our SDGs initiatives.

We have established KPI (evaluation indicators) for the following two of the four materiality items in the strategic plan.

Materiality	KPI (Valuation Indicators)
Achieving Corporate Growth by Creating Resilient Organizations	Percentage of female employees in managerial positions: Achieved at least 8.2% (at least average for the information and communications industry) Various career courses: Achieved at least two items from A to D in the coming three fiscal years A : Conversion of women from non-permanent employees to permanent employees: Temporary employees may also be hired B : Shifting employment management categories to support women's career advancement C : Reemployment of previously employed women as permanent employees D : Recruitment of women aged 30 or older as permanent employees
Contribute to a sustainable society through resource and energy conservation	Renewable energy use ratio: Achieve 100% by 2030 Achieve a procurement rate of 90% or more of equipment that complies with environmental standards in the procurement of new equipment and materials Electronic contract ratio: Achieved 100% by 2030 Reduction of printed materials: 50% reduction by 2030 compared to 2022

Policies and indicators concerning the development of human resources, including ensuring diversity of human resources, and the improvement of the internal environment, and trends in the performance of these indicators.

Policy guidelines		FY21	FY22	FY23
Recruiting Activities to Secure Human Resources and Create Continued Jobs	Number of Employees: Total (People)	222	230	233
	Number of employees: Male (persons)	172	177	181
	Number of employees: Female (people)	50	53	52
	Percentage of Female Employees (%)	22.5	23.0	22.3
Percentage of female employees in managerial positions 8.2% or more	Ratio (%)	9.1	10.5	10.3
At least 10% of male workers take childcare leave	Ratio (%)	15.0	28.6	50.0
Percentage of Female Employees in Full-time Employment	Ratio (%)	-	11.8	0
Average length of continuous employment of woman full-time employees	Years (years)	-	9.4	10.4
Engagement Assessment and ES Survey Core Year-on-Year or higher (Note)	Number of points	3.83	3.83(64)	68

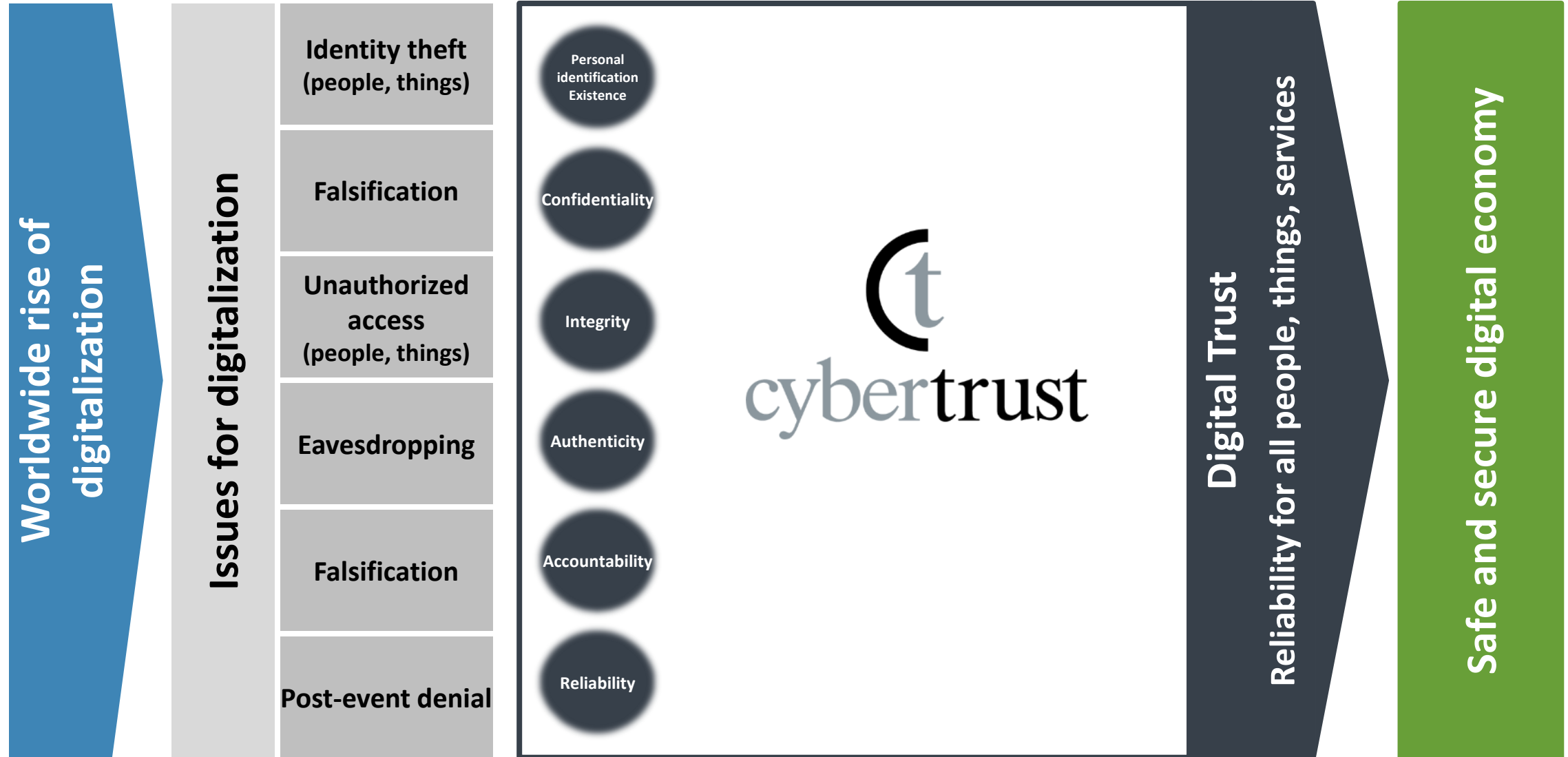
(NOTE)The aggregation format of scores has changed since the year ended March 31, 2024. Scores for the year ended March 31, 2023 using the same calculation method are shown in parentheses, and have improved for the year ended March 31, 2024.

Sources: Annual Securities Report ([Link](#)) for the 24th period (2023/4/1-2024/3/31)

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Business Overview

Issues Solved by Cybertrust and Value Provided



Providing Trust Services to Realize a Safe and Secure Digital Society

Trust Services

SSL/TLS server certificate

User authentication, device authentication

Identity verification, digital signature, etc.



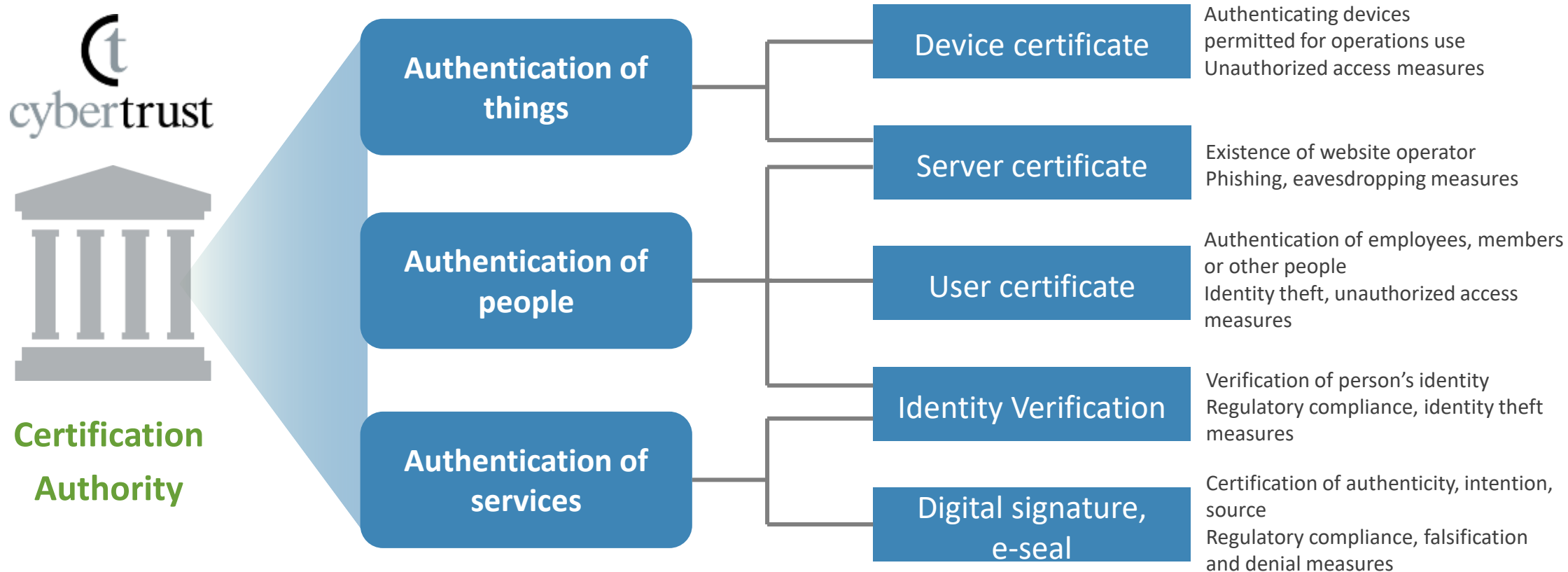
Platform

International Standards OS to Support IT Infrastructures

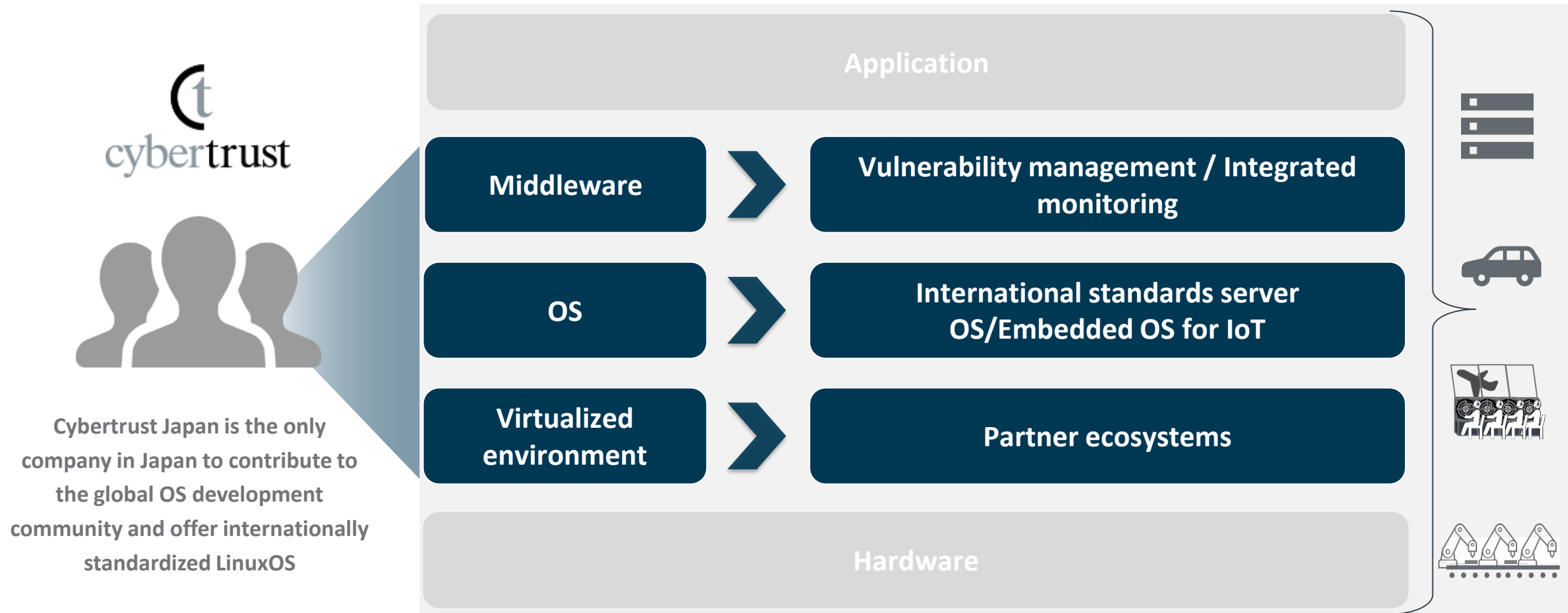
Embedded OS for International Security Standards

Middleware for vulnerability management, etc.

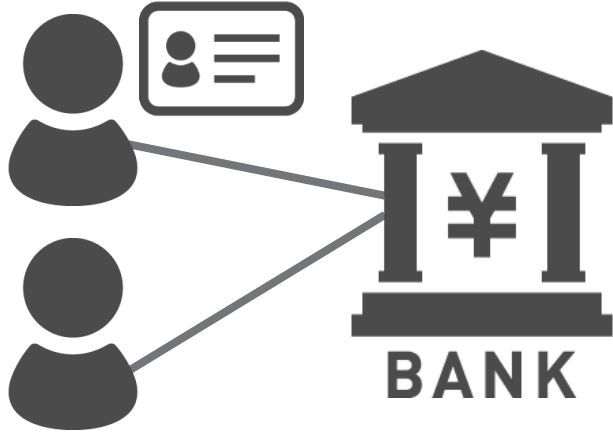
Providing trust services for areas such as digital certificate, the 'ID cards' of the digital economy, as well as digital Identity verification and digital signature critical for DX



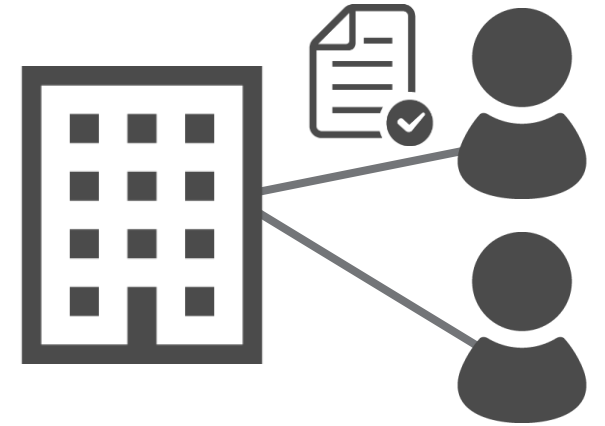
Provide value-added OS and middleware for critical infrastructure compatible with international security standards



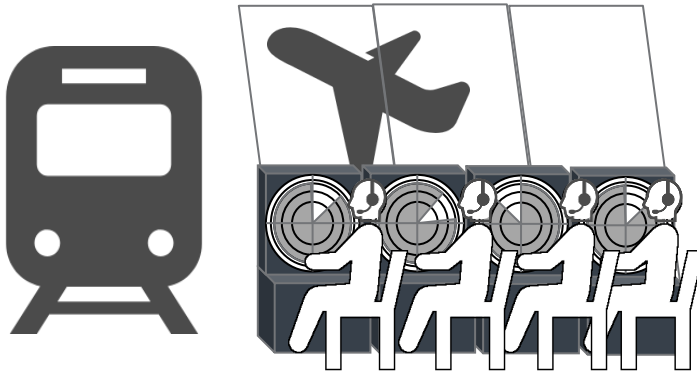
Finance



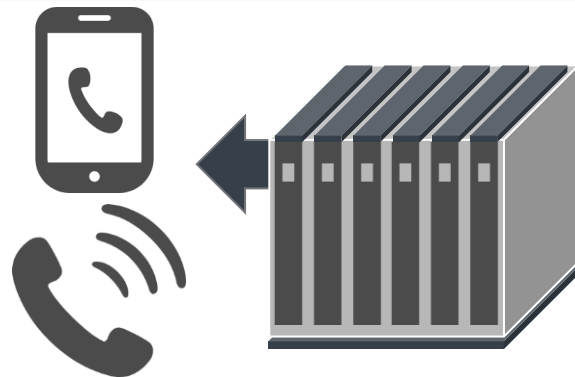
Government



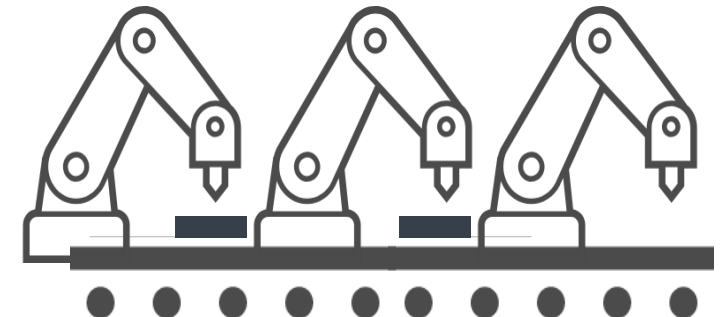
Railways/Airlines



Communications



Manufacturing

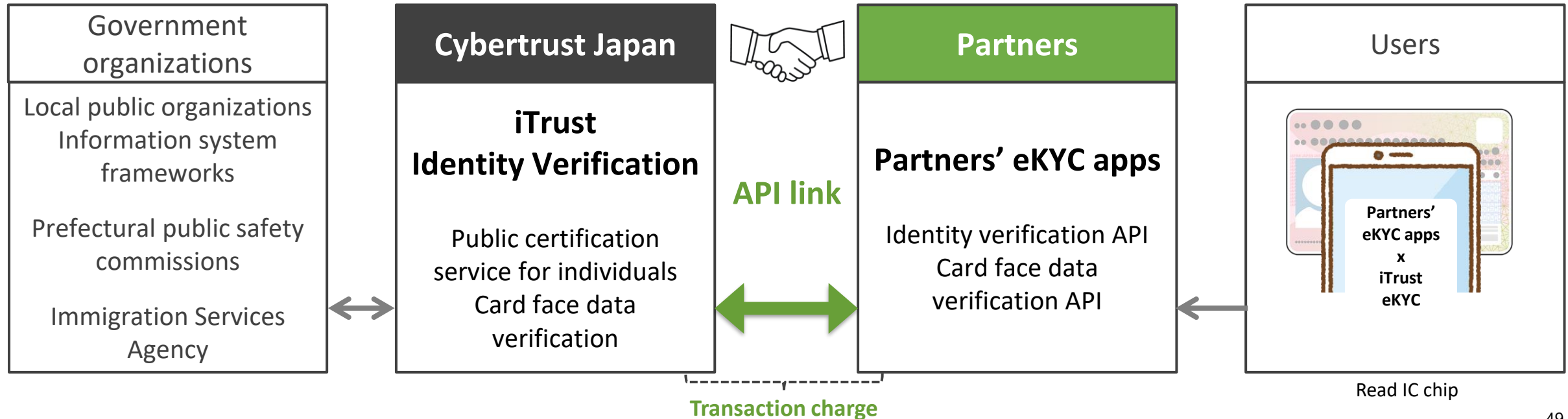


Partner Business (VAR) Case Study: iTrust

Instead of providing the application itself, Cybertrust provides critical parts of the application delivered by the partner company

Strengths of this business model are the ability to coordinate with various DX business partners to ensure high scalability, and the extensive business applicability through flexible API usage

(Example) iTrust identity verification service



Term	Description
digital certificate	Digitized identity certificates that properly certify and identify targets. These certificates verify the authenticity of people, goods, etc. by examining and issuing them by a certification authority as a reliable third-party organization.
digital authentication	Preventing spoofing or falsification of information by electronically verifying that each user on a network or system having multiple users is the authorized user.
certification authority	An organization with the authority to issue, revoke and manage digital certificates. Certification authority is made up of registration authority (for investigating certificates) and issuing authority (for issuing, revoking and managing certificates).
Server Certificate	A digital certificate used to verify the existence of the website's operator and encrypt data transmitted between the browser and web server.
EV server certificate	EV stands for 'Extended Validation'. The most reliable SSL/TLS certificate. Issued in accordance with rigorous and globally uniform investigation standards. Can be issued only by digital authentication providers that have passed audits set forth by auditing organizations.
Multi-domain certificate	A certificate that can be registered in a Subject Alternative Names (SAN) area and used for several domains, even for FQDN that contain different domains
Wildcard certificate	Certificates Available in One Certificate for Different Subdomains in the Same Domain
SSL conversion	Encrypting the interaction (communication) between a website and the user browsing the site

Term	Description
Client certificate	A digital certificate that installs a certificate on the user's device (such as a PC or smartphone) to authenticate the user as the authorized user. There are two main types: User certificates and device certificates.
Device certificate	Issued to information devices such as smartphones and tablets. Prevents access from unauthorized information devices by controlling in-house network access authorization to 'only devices with certificates.
User certificate	Used to authenticate individuals, such as employee ID cards and system login cards
e-seal	A measure such as encryption to indicate the organization from which the electronic document, etc. was issued, and a mechanism to confirm that the document, etc. has not been tampered with since the measure was taken.
VAR	A vendor partner contract in which some of the services sold have Device ID embedded or selectable as an option.
Linux	An operating system having free and publicly released source code that lets anyone use, copy, alter or redistribute it. Linux can be rebuilt by selecting the functions needed, so is used to provide servers and embedded systems for electrical appliances and a wide range of other applications.
OS	Stands for 'operating system'. The underlying program that manages an entire computer system and provides the usage environment shared by the various types of application software running on the system.
OSS (Open Source Software)	Software having free and publicly released source code (the instructions that define the software). Anyone can use, improve or redistribute open-source software.
Linux distributions	A collection of Linux kernels and other software packages that can be easily installed and used by users

Term	Description
RHEL	Abbreviation for Red Hat Enterprise Linux. A Linux distribution developed and sold by Red Hat for business use.
CentOS	Community-based free LinuxOS that is highly compatible with RHEL
OSS community	A nonprofit organization of users, developers and fans created mainly to develop, improve or exchange information about open-source software (OSS). Members located throughout the world share source code, collaborate on development projects, share relevant information, hold workshops and the like.
SBOM	Software Bill of Materials: A software bill of materials that lists the components, dependencies, and types of licenses included in the software.
Integrated monitoring tool	A tool used to identify and analyze operating statuses by acquiring operation information from a server to determine whether it is operating normally.
Embedded	A term used to describe devices or systems intended to perform limited functions specialized for certain applications. Examples of embedded devices include household appliances, vehicles, and electronic devices such as mobile phones or cameras.
Real time (RT)OS	A type of operating system used widely in embedded systems. Differs from the general-purpose operating systems in common use by prioritizing real-time operation.
ROT	Root of Trust: A fundamental part of hardware and software security that provides reliability.
Sigstore	Signature-service to verify the source and authenticity of OSS

Summary	
What is FIPS 140-3?	Standard for cryptographic modules established by the National Institute of Standards and Technology (NIST:National Institute of Standards and Technology) that was certified in March 2019.
Roles of FIPS 140-3	Functions as a standard for realizing secure information system construction by covering areas related to secure design, implementation, and operation of cryptographic modules.
Importance of FIPS 140-3	In response to the recent occurrence of cyber security incidents centering on critical infrastructures, not only hardware/software vendors but also service vendors and cloud service providers in the U.S. are required to introduce and implement FIPS140-3.
FIPS 140-3 advantages	Products/services conforming to FIPS 140-3 are guaranteed to implement cryptographic modules with the highest level of security and to have high reliability. The use of FIPS 140-3 is critical to protecting sensitive security-information and data.
Trends in U.S. Government Procurement Standards	Similar measures are required to safely build and operate products and services in systems and cloud services operated by civilian goods and private entities, regardless of the Department of National Security and the Department of Defense purchasing requirements.
International influence	Influence is spreading internationally as it is a U.S. government-led standard Many countries/organizations adopt FIPS 140-3 as a security standard and use it to develop products/protect information systems.
Influence in Japan	As many domestic companies incorporate and operate in the global supply chain, it is essential to meet FIPS140-3 and maintain their certification.
Transition from FIPS 140-2	FIPS140-2 will also expire on September 21, 2026, so transition to FIPS140-3 is required.

Essential for ensuring reliability and safety as the most important security standard

Product name comparison table

Function	Official product name	Abbreviations in this document
[Trust Services]		
SSL/TLS server certificate	SureServer	SureServer
device authentication	Cybertrust Device ID	Device ID
Certification bureau outsourcing services	Cybertrust Managed PKI	Managed PKI or MPKI
Identity verification, Certificate for document signing and digital signature	iTrust identity verification services, iTrust identity verification service , iTrust Remote Signing Service	iTrust ✕Indicated as a service that encompasses the three services shown on the left
Identity Verification	iTrust identity verification service	iTrust (identity verification)
Certificate for document signing	iTrust digital signature certificate	iTrust (digital signature)
digital signature	iTrust Remote Signing Service	✕Indicated as a service that encompasses the two services shown on the left
e-seal	iTrust certificate for e-seal	iTrust (e-seal)
[Platform Services]		
Server OS/cloud infrastructure	MIRACLE LINUX	MIRACLE LINUX
Integrated monitoring	MIRACLE ZBX	MIRACLE ZBX
Linux for IoT	EMLinux	EMLinux
IoT Trust Services	Secure IoT Platform	SIOTP

Product and service introduction page	URL
CyberTrust Japan Co., Ltd. Web website	https://www.cybertrust.co.jp/ (Link)
[Trust Services]	
SureServer service	https://www.cybertrust.co.jp/sureserver/ (Link)
Cybertrust Device ID Service	https://www.cybertrust.co.jp/deviceid/ (Link)
iTrust service	https://www.cybertrust.co.jp/itrust/ (Link)
[Platform Services]	
MIRACLE LINUX goods	https://www.cybertrust.co.jp/miracle-linux/ (Link)
CentOS support service	https://www.cybertrust.co.jp/centos/ (Link)
MIRACLE ZBX goods	https://www.cybertrust.co.jp/zabbix/ (Link)
MIRACLE VulHammer goods	https://www.cybertrust.co.jp/zabbix/vul-hammer/ (Link)
EMLinux products	https://www.cybertrust.co.jp/iot/emlinux.html
Secure IoT Platform Services	https://www.cybertrust.co.jp/siotp/index.html

Press Release List (FY24 Q4～)

02.18



Cybertrust Japan's iTrust identity verification service supports Individual Number Card as driver's licences.

03.05



Cybertrust Japan helps manufacturers comply with vulnerability reporting requirements of the European Cyber Resilience Act.

03.12



Cybertrust Japan collaborates with MoneyForwardX to provide strict identity verification when opening accounts on the BANK APP for regional financial institutions.

03.28



Cybertrust Japan and Bengo4.com begin verification of quantum computer-resistant cryptography.

- The materials and information provided in this presentation contain ‘forward-looking statements’.
- They are based on current expectations, forecasts and risk-bearing assumptions, and involve uncertainties that could lead to results that differ materially from these statements.
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Security and Trust