

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 13, 2025

Company name: R&D COMPUTER CO.,LTD.
 Stock exchange listing: Tokyo
 Stock code: 3924 URL <https://www.rand.co.jp/>
 Representative: President and Representative Director Yoshiaki Fukushima
 Director and General Manager, Fumitoshi Okuno
 Inquiries: Corporate Administration Division TEL 03-5232-3046
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	9,899	0.7	865	(27.3)	882	(26.8)	629	(21.7)
Nine months ended December 31, 2023	9,829	20.6	1,190	59.0	1,206	59.9	804	74.9

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	35.08	–
Nine months ended December 31, 2023	44.79	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2024	7,812	5,595	71.4	310.59
As of March 31, 2024	8,712	5,773	66.0	320.55

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	20.00	–	25.00	45.00
Year ending March 31, 2025	–	18.00	–		
Year ending March 31, 2025 (Forecast)				18.00	36.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	14,200	3.4	1,230	(28.9)	1,265	(27.4)	840	(31.9)	46.80

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of December 31, 2024	17,967,900 shares	As of March 31, 2024	17,967,900 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	15,734 shares	As of March 31, 2024	15,734 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	17,952,166 shares	Nine months ended December 31, 2023	17,952,906 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	3,601,864	3,771,558
Accounts receivable - trade, and contract assets	3,253,530	2,063,279
Securities	300,000	300,000
Work in process	58,772	325,901
Prepaid expenses	151,988	176,726
Income taxes refund receivable	—	66,636
Consumption taxes refund receivable	—	4,114
Other	732	507
Total current assets	7,366,889	6,708,724
Non-current assets		
Property, plant and equipment		
Buildings, net	57,520	54,243
Tools, furniture and fixtures, net	46,089	47,354
Total property, plant and equipment	103,610	101,598
Intangible assets		
Goodwill	273,353	219,492
Customer-related intangible assets	271,200	245,775
Software	73,056	122,708
Software in progress	21,602	—
Trademark right	5,204	4,341
Total intangible assets	644,417	592,317
Investments and other assets		
Investment securities	211,918	129,255
Guarantee deposits	74,361	73,181
Golf club membership	41,600	38,000
Deferred tax assets	275,771	174,531
Allowance for doubtful accounts	(5,700)	(5,000)
Total investments and other assets	597,950	409,968
Total non-current assets	1,345,977	1,103,884
Total assets	8,712,866	7,812,608

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	649,063	637,774
Short-term borrowings	—	150,000
Accounts payable - other	88,747	87,109
Accrued expenses	159,194	142,095
Income taxes payable	331,939	39,835
Accrued consumption taxes	196,063	23,099
Contract liabilities	244,893	216,336
Deposits received	94,191	131,090
Provision for bonuses	393,504	84,731
Provision for bonuses for directors (and other officers)	84,500	42,000
Provision for loss on orders received	75,000	70,000
Total current liabilities	2,317,097	1,624,073
Non-current liabilities		
Long-term accounts payable - other	100,000	100,000
Retirement benefit liability	451,111	422,810
Deferred tax liabilities	70,800	70,048
Total non-current liabilities	621,911	592,859
Total liabilities	2,939,009	2,216,932
Net assets		
Shareholders' equity		
Share capital	460,063	460,063
Capital surplus	316,333	316,333
Retained earnings	4,878,413	4,736,180
Treasury shares	(7,085)	(7,085)
Total shareholders' equity	5,647,724	5,505,492
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	114,439	70,800
Remeasurements of defined benefit plans	(7,640)	(465)
Total accumulated other comprehensive income	106,799	70,334
Non-controlling interests	19,333	19,848
Total net assets	5,773,857	5,595,675
Total liabilities and net assets	8,712,866	7,812,608

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	9,829,076	9,899,342
Cost of sales	7,667,221	7,991,249
Gross profit	2,161,855	1,908,092
Selling, general and administrative expenses	971,692	1,042,579
Operating profit	1,190,162	865,512
Non-operating income		
Interest income	66	668
Dividend income	2,096	1,748
Outsourcing service income	13,134	5,760
Subsidy income	—	9,166
Other	1,425	459
Total non-operating income	16,722	17,802
Non-operating expenses		
Interest expenses	568	1,030
Provision of allowance for doubtful accounts	250	—
Total non-operating expenses	818	1,030
Ordinary profit	1,206,066	882,284
Extraordinary income		
Gain on sale of investment securities	—	86,520
Total extraordinary income	—	86,520
Profit before income taxes	1,206,066	968,804
Income taxes - current	312,876	222,015
Income taxes - deferred	85,602	116,562
Total income taxes	398,479	338,578
Profit	807,587	630,225
Profit attributable to non-controlling interests	3,492	515
Profit attributable to owners of parent	804,094	629,710

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	807,587	630,225
Other comprehensive income		
Valuation difference on available-for-sale securities	19,898	(43,639)
Remeasurements of defined benefit plans, net of tax	2,087	7,174
Total other comprehensive income	21,985	(36,464)
Comprehensive income	829,572	593,761
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	826,079	593,245
Comprehensive income attributable to non-controlling interests	3,492	515