

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: R&D COMPUTER CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 3924
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(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	%
Three months ended June 30, 2025	2,858	(7.7)	179	64.8	182	47.0	119	47.6
June 30, 2024	3,097	8.9	109	(54.3)	124	(50.7)	80	(50.6)

Note: Comprehensive income For the three months ended June 30, 2025: ¥137 million [71.8%]
 For the three months ended June 30, 2024: ¥80 million [(52.5)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	6.63	-
June 30, 2024	4.49	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	8,183	5,809	70.7
March 31, 2025	8,348	5,994	71.6

Reference: Equity
 As of June 30, 2025: ¥5,787 million
 As of March 31, 2025: ¥5,973 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	18.00	-	18.00	36.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		19.00		19.00	38.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	6,850	1.4	765	59.6	775	56.5	530	44.9	29.52
Fiscal year ending March 31, 2026	14,500	5.6	1,860	29.7	1,880	28.4	1,250	22.1	69.63

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2025	17,967,900 shares
As of March 31, 2025	17,967,900 shares

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

As of June 30, 2025	15,734 shares
As of March 31, 2025	15,734 shares

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

Three months ended June 30, 2025	17,952,166 shares
Three months ended June 30, 2024	17,952,166 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:nothing

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	3,655,710	4,363,008
accounts receivable - trade, and contract assets	3,028,485	2,002,931
Securities	300,000	300,000
Work in process	55,254	251,588
Prepaid expenses	160,942	179,623
Income taxes refund receivable	19,868	19,868
Consumption taxes refund receivable	4,072	-
Other	691	606
Total current assets	7,225,025	7,117,628
Non-current assets		
Property, plant and equipment		
Buildings, net	50,648	49,032
Tools, furniture and fixtures, net	40,838	42,252
Total property, plant and equipment	91,487	91,284
Intangible assets		
Goodwill	201,538	183,585
Customer-related intangible assets	237,300	228,825
Software	107,953	93,584
Software in progress	12,938	24,168
Trademark right	4,054	3,766
Total intangible assets	563,785	533,930
Investments and other assets		
Investment securities	136,850	164,015
Guarantee deposits	72,869	72,734
Golf club membership	38,000	38,000
Deferred tax assets	225,266	171,122
Allowance for doubtful accounts	(5,000)	(5,000)
Total investments and other assets	467,986	440,872
Total non-current assets	1,123,258	1,066,088
Total assets	8,348,284	8,183,716

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	596,407	534,854
Short-term borrowings	-	150,000
Accounts payable - other	103,234	96,286
Accrued expenses	98,251	141,702
Income taxes payable	249,383	37,723
Accrued consumption taxes	62,411	114,933
Contract liabilities	223,478	309,298
Deposits received	63,888	196,107
Provision for bonuses	288,254	188,561
Provision for bonuses for directors (and other officers)	73,000	5,300
Provision for loss on orders received	-	7,000
Total current liabilities	1,758,309	1,781,768
Non-current liabilities		
Long-term accounts payable - other	100,000	100,000
Retirement benefit liability	426,705	426,620
Deferred tax liabilities	68,583	65,988
Total non-current liabilities	595,288	592,608
Total liabilities	2,353,598	2,374,376
Net assets		
Shareholders' equity		
Share capital	460,063	460,063
Capital surplus	316,333	316,333
Retained earnings	5,129,779	4,925,657
Treasury shares	(7,085)	(7,085)
Total shareholders' equity	5,899,091	5,694,969
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	75,657	93,839
Remeasurements of defined benefit plans	(1,253)	(923)
Total accumulated other comprehensive income	74,403	92,916
Non-controlling interests	21,190	21,454
Total net assets	5,994,685	5,809,340
Total liabilities and net assets	8,348,284	8,183,716

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	3,097,761	2,858,685
Cost of sales	2,598,654	2,263,444
Gross profit	499,106	595,240
Selling, general and administrative expenses	390,027	415,444
Operating profit	109,079	179,796
Non-operating income		
Interest income	65	372
Dividend income	1,106	649
Outsourcing service income	5,760	2,375
Subsidy income	8,381	-
Other	241	115
Total non-operating income	15,555	3,512
Non-operating expenses		
Interest expenses	386	649
Total non-operating expenses	386	649
Ordinary profit	124,247	182,660
Profit before income taxes	124,247	182,660
Income taxes - current	18,001	19,999
Income taxes - deferred	26,155	43,379
Total income taxes	44,157	63,379
Profit	80,090	119,280
Profit (loss) attributable to non-controlling interests	(524)	264
Profit attributable to owners of parent	80,615	119,016

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	80,090	119,280
Other comprehensive income		
Valuation difference on available-for-sale securities	(6,063)	18,181
Remeasurements of defined benefit plans, net of tax	6,193	330
Total other comprehensive income	129	18,512
Comprehensive income	80,220	137,793
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	80,744	137,528
Comprehensive income attributable to non-controlling interests	(524)	264