

February 12, 2026

**Consolidated Financial Results
for the Nine Months Ended December 31, 2025
(Under Japanese GAAP)**

Company name:	R&D COMPUTER CO.,LTD.	
Listing:	Tokyo Stock Exchange	
Securities code:	3924	
URL:	https://www.rand.co.jp	
Representative:	Yoshiaki Fukushima, President and Representative Director	
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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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	9,183	(7.2)	1,007	16.4	1,022	15.9	498	(20.8)
December 31, 2024	9,899	0.7	865	(27.3)	882	(26.8)	629	(21.7)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥546 million [(7.9)%]
For the nine months ended December 31, 2024: ¥593 million [(28.4)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	27.78	-
December 31, 2024	35.08	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	8,015	5,877	73.0
March 31, 2025	8,348	5,994	71.6

Reference: Equity
As of December 31, 2025: ¥5,853 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
Fiscal year ended March 31, 2025	Yen -	Yen 18.00	Yen -	Yen 18.00	Yen 36.00
Fiscal year ending March 31, 2026	Yen -	Yen 19.00	Yen -	Yen 19.00	Yen 38.00
Fiscal year ending March 31, 2026 (Forecast)	Yen -	Yen 19.00	Yen -	Yen 19.00	Yen 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
Fiscal year ending March 31, 2026	Millions of yen 13,300	% (8.3)	Millions of yen 1,500	% 4.6	Millions of yen 1,520	% 3.9	Millions of yen 550	% (46.3)	Yen 30.64

Note: Revisions to the earnings forecasts most recently announced: Yes

For the revision of the full-year earnings forecast, please refer to the "Notice of Revision of the Consolidated Financial Forecast for the fiscal year ending March 31, 2026" announced today (February 12, 2026).

* **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 December 31, 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 December 31, 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)

Nine months ended December 31, 2025	17,952,166 shares
Nine months ended December 31, 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: Yes (optional)

* 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 results may differ due to various factors.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	3,655,710	4,284,217
Accounts receivable - trade, and contract assets	3,028,485	1,977,126
Securities	300,000	300,000
Work in process	55,254	228,108
Prepaid expenses	160,942	197,794
Income taxes refund receivable	19,868	-
Consumption taxes refund receivable	4,072	-
Other	691	988
Total current assets	7,225,025	6,988,235
Non-current assets		
Property, plant and equipment		
Buildings, net	50,648	47,577
Tools, furniture and fixtures, net	40,838	43,418
Total property, plant and equipment	91,487	90,996
Intangible assets		
Goodwill	201,538	147,677
Customer-related intangible assets	237,300	211,875
Software	107,953	109,766
Software in progress	12,938	1,767
Trademark right	4,054	3,191
Total intangible assets	563,785	474,278
Investments and other assets		
Investment securities	136,850	203,797
Guarantee deposits	72,869	72,109
Golf club membership	38,000	38,000
Deferred tax assets	225,266	153,316
Allowance for doubtful accounts	(5,000)	(5,000)
Total investments and other assets	467,986	462,223
Total non-current assets	1,123,258	1,027,498
Total assets	8,348,284	8,015,734

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	596,407	525,223
Short-term borrowings	-	150,000
Accounts payable - other	103,234	113,695
Accrued expenses	98,251	163,866
Income taxes payable	249,383	35,539
Accrued consumption taxes	62,411	67,671
Contract liabilities	223,478	207,173
Deposits received	63,888	126,137
Provision for bonuses	288,254	125,119
Provision for bonuses for directors (and other officers)	73,000	28,600
Total current liabilities	<u>1,758,309</u>	<u>1,543,027</u>
Non-current liabilities		
Long-term accounts payable - other	100,000	100,000
Retirement benefit liability	426,705	436,681
Deferred tax liabilities	68,583	58,922
Total non-current liabilities	<u>595,288</u>	<u>595,603</u>
Total liabilities	<u>2,353,598</u>	<u>2,138,630</u>
Net assets		
Shareholders' equity		
Share capital	460,063	460,063
Capital surplus	316,333	316,333
Retained earnings	5,129,779	4,964,178
Treasury shares	(7,085)	(7,085)
Total shareholders' equity	<u>5,899,091</u>	<u>5,733,490</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	75,657	120,328
Remeasurements of defined benefit plans	(1,253)	(261)
Total accumulated other comprehensive income	<u>74,403</u>	<u>120,066</u>
Non-controlling interests	<u>21,190</u>	<u>23,546</u>
Total net assets	<u>5,994,685</u>	<u>5,877,103</u>
Total liabilities and net assets	<u>8,348,284</u>	<u>8,015,734</u>

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	9,899,342	9,183,681
Cost of sales	7,991,249	7,058,387
Gross profit	1,908,092	2,125,294
Selling, general and administrative expenses	1,042,579	1,118,168
Operating profit	865,512	1,007,125
Non-operating income		
Interest income	668	5,137
Dividend income	1,748	1,416
Outsourcing service income	5,760	2,375
Subsidy income	9,166	7,824
Other	459	419
Total non-operating income	17,802	17,173
Non-operating expenses		
Interest expenses	1,030	1,392
Miscellaneous losses	-	16
Total non-operating expenses	1,030	1,409
Ordinary profit	882,284	1,022,889
Extraordinary income		
Gain on sale of investment securities	86,520	-
Total extraordinary income	86,520	-
Extraordinary losses		
Management Integration Related Expenses	-	251,964
Total extraordinary losses	-	251,964
Profit before income taxes	968,804	770,924
Income taxes - current	222,015	227,804
Income taxes - deferred	116,562	42,135
Total income taxes	338,578	269,940
Profit	630,225	500,984
Profit attributable to non-controlling interests	515	2,355
Profit attributable to owners of parent	629,710	498,628

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	630,225	500,984
Other comprehensive income		
Valuation difference on available-for-sale securities	(43,639)	44,671
Remeasurements of defined benefit plans, net of tax	7,174	991
Total other comprehensive income	(36,464)	45,663
Comprehensive income	593,761	546,647
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	593,245	544,291
Comprehensive income attributable to non-controlling interests	515	2,355