

## FY 2026/9 Q1 Summary of Financial Results [IFRS] (Consolidated)

February 13, 2026

Name of listed company RECOMM Co., Ltd. Listed on: TSE  
 Securities code 3323 URL: <https://www.recomm.co.jp>  
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 Planned date of commencement of payment of dividends —  
 Supplementary materials prepared on financial results : Y  
 Briefing planned on financial results : N

(Figures rounded down to the nearest million yen)

### 1. FY 2026/9 Q1 consolidated results (October 1, 2025, to December 31, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate YoY changes)

	Revenue		Operating profit		Profit before tax		Profit		Net profit attributable to owners of the Parent		Total comprehensive income	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
FY 2026/9 Q1 financial results	2,949	(8.5)	(70)	—	(74)	—	(60)	—	(37)	—	408	76.7
FY 2025/9 Q1 financial results	3,222	12.7	46	—	38	(15.1)	16	(60.0)	27	(38.9)	230	—

	EBITDA *1		Basic earnings per share		Diluted earnings per share	
	million yen	%	Yen		Yen	
FY 2026/9 Q1 financial results	(14)	—	(0.46)		(0.46)	
FY 2025/9 Q1 financial results	91	119.2	0.33		0.33	

(Note) \*1. EBITDA (earnings before interest, taxes, depreciation, and amortization) is calculated as operating profit + depreciation and amortization

#### (2) Consolidated financial standing

	Total assets	Total equity	Equity attributable to owners of the Parent	Percentage of equity attributable to owners of the Parent
	million yen	million yen	million yen	%
FY 2026/9 Q1 financial results	13,557	5,739	5,392	39.8
FY 2025/9	12,703	5,409	5,054	39.8

### 2. Dividends

	Annual dividends				
	End of Q1	End of Q2	End of Q3	Year end	Total
	Yen	Yen	Yen	Yen	Yen
FY 2025/9	—	0.00	—	1.00	1.00
FY 2026/9	—				
2026/9 (projected)		0.00	—	1.20	1.20

(Note) Revision from most recently announced dividends forecasts : N

### 3. FY 2026/9 consolidated financial results forecasts (October 1, 2025, to September 30, 2026)

(Percentages indicate YoY changes)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of the Parent		Basic earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	
Second quarter (cumulative)	7,000	5.8	180	(7.0)	180	(29.6)	130	(33.0)	100	(35.5)	1.23
Full year	14,800	13.1	550	34.8	560	25.0	410	38.6	320	62.7	3.95

(Note) Revision from most recently announced dividends forecasts : N

\*Notes:

(1) Material changes to scope of consolidation during the fiscal year-to-date period: N  
New — company/ies (Name) , Removed — company/ies (Name)

(2) Changes to accounting policies/changes to accounting estimates

(i) Changes to accounting policies required by IFRS : N

(ii) Changes to accounting policies other than those under (i) : N

(iii) Changes to accounting estimates : N

(3) Number of shares issued and outstanding (common stock)

(i) Number of shares issued and outstanding at end of period (including treasury shares)

FY 2026/9 Q1	82,670,255 shares	FY 2025/9	82,670,255 shares
FY 2026/9 Q1	1,938,900 shares	FY 2025/9	1,938,900 shares
FY 2026/9 Q1	80,731,355 shares	FY 2025/9 Q1	81,219,655 shares

(ii) Number of treasury shares at end of period

(iii) Average number of shares during period (quarterly cumulative)

\* Review of the attached quarterly consolidated statements of financial position: N  
by a certified public accountant or audit firm.

\* Explanation of appropriate use of performance forecasts and other notes

Performance forecasts and other forward-looking statements contained in this document are based on information available to the Company at the time of preparation and certain assumptions considered reasonable. Actual results may differ considerably due to various factors.

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## 1. Qualitative information on quarterly financial results

### (1) Description of business results

#### (A) Overview of business results etc.

During the first quarter of the current consolidated fiscal year, the Japanese economy continued to recover moderately; however, the outlook remains uncertain due to rising prices and the mutual economic impact between Japan and the United States. The global economy is under unclear conditions as the uncertainty about prospects becomes strong with higher geopolitical risks, the impact of US reciprocal tariffs, and rapid changes in the responses of countries to these tariffs.

In the information and communications technology (ICT) industry in which the Company operates, leasing volume for ICT equipment and office equipment showed mixed trends in the October–December period, with ICT equipment increasing and office equipment decreasing.

Under such conditions, the Group identified a growth strategy based on its vision as a global specialized trading company, striving to grow its overseas solutions business, promote digital transformation (DX) and the use of AI, and develop and expand sales of decarbonized materials.

For the first quarter of the current consolidated fiscal year, revenue decreased 8.5% YoY to 2,949 million yen due to declines across all segments, operating loss amounted to 70 million yen (operating profit of 46 million yen in the same period of the previous fiscal year), and loss attributable to owners of the parent totaled 37 million yen (profit attributable to owners of the parent of 27 million yen in the same period of the previous fiscal year).

Results by segment are reviewed below. As stated in 2. (5) “Notes to the condensed quarterly consolidated financial statement (segment information, etc.)”, the reportable segments were changed from the first quarter of the current consolidated fiscal year. YoY changes are based on figures reflecting this change.

#### (i) Domestic solutions businesses

In the company-operated store sales channel, the company worked to implement efficient sales activities by effectively leveraging customer databases and focused on new customer acquisition. The Company focused on promoting its proprietary MFP plans and environmental products such as LED lighting and air conditioners. As a result, revenue in this channel decreased by 8.1% YoY to 542 million yen.

In the franchise channel, the Company provided sales support by rolling out the sales methods used in company-operated stores and also recruited new franchisees. As a result, revenue in this channel increased 13.3% YoY to 201 million yen.

In the agent channel, the Company enhanced sales of LED lighting as a proposal to reduce electricity charges and security solutions. Security products remained sluggish, as the downward sales trend from the previous fiscal year could not be halted. As a result, revenue in this channel decreased by 20.3% YoY to 181 million yen.

As a result of the above factors, revenue of domestic solutions businesses decreased by 7.0% YoY to 925 million yen. Segment profit increased by 205.8% YoY to 42 million yen due to a decrease in selling and administrative expenses.

#### (ii) Overseas solutions businesses

The overseas solutions businesses engaged in sales of LED lighting, commercial air conditioners, and radiative cooling material SPACECOOL to corporate customers striving toward carbon neutrality. Although orders increased for AI servers at the Singapore subsidiary, some projects could not be completed due to extended delivery lead times for AI servers and storage.

As a result, revenue in this segment decreased by 7.5% YoY to 1,896 million yen while segment profit decreased by 47.6% YoY to 42 million yen.

#### (iii) DX business

The DX business worked to develop new demand by leveraging RPA and generative AI, thereby acquiring new customers and expanding transactions with existing clients. Our BPO centers worked to automate operations and improve operational efficiency by using RPA and AI solutions.

As a result, revenue in this segment decreased by 28.2% YoY to 126 million yen, due mainly to a decline in sales from spot projects and a reduction in the volume of work such as data entry tasks. Segment loss amounted to 5 million yen (15 million yen for the same period in the previous year) due mainly to the inability to offset revenue decline through operational efficiency improvements.

Segment		First quarter of the current consolidated fiscal year (From October 1, 2025, December 31, 2025)	YoY (%)
Domestic solutions businesses	Company-operated store (thousand yen)	542,858	91.9
	Franchises (thousand yen)	201,317	113.3
	Agents (thousand yen)	181,586	79.7
	Total (thousand yen)	925,763	93.0
Overseas solutions businesses (thousand yen)		1,896,459	92.5
DX business (thousand yen)		126,871	71.8
Total (thousand yen)		2,949,093	91.5

(Note 1) Transactions between segments have been eliminated through offsetting.

(Note 2) The amounts above do not include consumption tax etc.

## (2) Description of financial standing

### (A) Analysis of financial standing

In the first quarter of the current consolidated fiscal year, assets increased 853 million yen from the end of the previous consolidated fiscal year to 13,557 million yen. The increase was mainly attributable to an increase of 95 million yen in cash and cash equivalents, an increase of 162 million yen in securities and other financial assets, and an increase of 486 million yen in inventories, reflecting higher merchandise levels at the Malaysian and Singapore subsidiaries where revenue increased, while trade and other receivables decreased by 194 million yen. The increase in non-current assets was attributable to increases of 47 million yen in investments in associates, 52 million yen in property, plant and equipment, and 92 million yen in goodwill.

Liabilities increased 522 million yen from the end of the previous consolidated fiscal year to 7,817 million yen. This was due mainly to an increase of 822 million yen in interest-bearing liabilities and a decrease of 201 million yen in trade and other payables.

Total equity increased 330 million yen from the end of the previous consolidated fiscal year to 5,739 million yen. This was due to factors that included a decrease of 118 million yen as a result of a quarterly loss and paying dividends, while other components of equity increased by 455 million yen.

### (B) Consolidated cash flows

Cash and cash equivalents (funds) in the first quarter of the current consolidated fiscal year decreased by 157 million yen from the first quarter of the previous consolidated fiscal year to 2,776 million yen. Cash of 386 million yen was used in operating activities, and cash of 160 million yen was used in investing activities, while cash of 560 million yen was provided by financing activities.

Cash flow in the first quarter of the current consolidated fiscal year is reviewed below.

#### (Cash flow from/used in operating activities)

Funds used in operating activities totaled 386 million yen. This was due mainly to decreases of 74 million yen in quarterly loss before tax and 411 million yen in trade and other receivables, an increase of 295 million yen in inventories, a decrease of 314 million yen in trade and other payables, and a payment of 90 million yen for corporate income tax.

#### (Cash flow from/used in investing activities)

Funds used in investing activities totaled 160 million yen. This was due mainly to a payment of 151 million yen into time deposits.

#### (Cash flow from/used in financing activities)

Funds from financing activities totaled 560 million yen. This was mainly due to an increase of 765 million yen in short-term borrowings, repayments of long-term borrowings amounting to 97 million yen, and dividend payments of 75 million yen.

## (3) Explanation of forecasts of consolidated financial results and other forward-looking information

Forecasts of consolidated financial results remain unchanged from those announced in the Summary of Financial Results issued on November 13, 2025.

2. Condensed quarterly consolidated financial statement and notes  
(1) Condensed quarterly consolidated statement of financial position

(Unit: thousand yen)

Notes	Previous consolidated fiscal year (September 30, 2025)	Q1 of the current consolidated fiscal year (December 31, 2025)
Assets		
Current assets		
Cash and cash equivalents	2,680,672	2,776,008
Trade and other receivables	2,631,137	2,437,112
Inventories	2,405,782	2,892,351
Securities and other financial assets	185,987	348,927
Other current assets	274,598	378,554
Total current assets	8,178,178	8,832,954
Non-current assets		
Investments accounted for using the equity method	457,323	504,750
Securities and other financial assets	177,914	176,452
Property, plant and equipment	689,454	741,632
Right-of-use asset	503,271	514,826
Goodwill	2,395,983	2,488,957
Other intangible assets	183,626	178,650
Deferred tax assets	117,381	118,513
Other non-current assets	623	459
Total non-current assets	4,525,577	4,724,243
Total assets	12,703,755	13,557,198

(Unit: thousand yen)

Notes	Previous consolidated fiscal year (September 30, 2025)	Q1 of the current consolidated fiscal year (December 31, 2025)
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	1,460,386	1,258,458
Borrowings	3,132,358	3,954,481
Lease liabilities	149,452	157,945
Income tax payable	128,267	96,498
Contract liabilities	237,360	251,791
Other current liabilities	261,875	209,103
Total current liabilities	5,369,700	5,928,278
Non-current liabilities		
Borrowings	1,206,568	1,124,071
Lease liabilities	369,805	373,531
Provisions	8,227	7,625
Other non-current liabilities	220,911	252,672
Deferred tax liabilities	119,412	131,041
Total non-current liabilities	1,924,924	1,888,942
Total liabilities	7,294,625	7,817,220
Equity		
Share capital	2,449,772	2,449,772
Equity surplus	2,500,308	2,500,308
Retained earnings	(447,519)	(565,648)
Treasury stock	(146,053)	(146,053)
Other components of equity	697,993	1,153,961
Equity attributable to owners of the Parent	5,054,502	5,392,340
Non-controlling interests	354,627	347,636
Total equity	5,409,130	5,739,977
Total liabilities and equity	12,703,755	13,557,198

(2) Condensed quarterly consolidated statement of profit and loss and condensed quarterly consolidated statement of comprehensive income

Condensed quarterly consolidated statement of profit or loss  
First quarter of the consolidated fiscal year

(Unit: thousand yen)

Notes	First quarter of the previous consolidated fiscal year (From October 1, 2024, December 31, 2024)	First quarter of the current consolidated fiscal year (From October 1, 2025, December 31, 2025)
Revenue	3,222,359	2,949,093
Cost of sales	2,508,214	2,292,763
Gross profit	714,145	656,330
Selling, general and administrative expenses	705,129	733,867
Other income	39,850	8,149
Other expenses	1,885	1,489
Operating profit (loss)	46,980	(70,877)
Financial income	6,528	4,722
Financial costs	24,745	29,631
Equity in earnings of affiliates	9,612	20,899
Profit (loss) before tax	38,376	(74,887)
Corporate income tax expense	21,514	(14,320)
Profit (loss)	16,862	(60,566)
Profit (loss) attributable to		
Interests of owners of the Parent	27,552	(37,397)
Non-controlling interests	(10,690)	(23,168)
Profit (loss)	16,862	(60,566)
Earnings per share		
Basic earnings (loss) per share (yen)	0.33	(0.46)
Diluted earnings (loss) per share (yen)	0.33	(0.46)

Condensed quarterly consolidated statement of comprehensive income  
First quarter of the consolidated fiscal year

(Unit: thousand yen)

Notes	First quarter of the previous consolidated fiscal year (From October 1, 2024, December 31, 2024)	First quarter of the current consolidated fiscal year (From October 1, 2025, December 31, 2025)
Profit (loss)	16,862	(60,566)
Other comprehensive income		
Items not transferred to net income		
Fluctuations in fair values of financial assets measured through other comprehensive income	—	—
Total items not transferred to net income	—	—
Items transferable to net income		
Difference on conversion from sales units abroad	194,609	442,207
Amount equivalent to equity in other comprehensive income of affiliates	19,464	26,527
Total items transferable to net income	214,074	468,734
Total other comprehensive income	214,074	468,734
Comprehensive income	230,936	408,168
Comprehensive income attributable to		
Interests of owners of the Parent	227,895	415,159
Non-controlling interests	3,040	(6,990)
Total comprehensive income	230,936	408,168

### (3) Condensed quarterly consolidated statement of changes in equity

First quarter of the previous consolidated fiscal year (October 1, 2024, to December 31, 2024)

(Unit: thousand yen)

	Notes	Equity attributable to owners of the Parent						Non-controlling interests	Total equity
		Share capital	Equity surplus	Retained earnings	Treasury stock	Other components of equity	Total		
Balance on October 01, 2024		2,447,952	2,498,488	(514,286)	(110,548)	642,037	4,963,643	331,288	5,294,931
Net profit (loss) before tax				27,552			27,552	(10,690)	16,862
Other comprehensive income						200,342	200,342	13,731	214,074
Comprehensive income		—	—	27,552	—	200,342	227,895	3,040	230,936
Amounts of changes									
Dividends from retained earnings (cash)				(129,950)			(129,950)		(129,950)
Increase due to share-based payment transactions									
Total amount of changes		—	—	(129,950)	—	—	(129,950)	—	(129,950)
Balance on December 31, 2024		2,447,952	2,498,488	(616,684)	(110,548)	842,379	5,061,587	334,329	5,395,917

First quarter of the current consolidated fiscal year (October 1, 2025, to December 31, 2025)

(Unit: thousand yen)

	Notes	Equity attributable to owners of the Parent						Non-controlling interests	Total equity
		Share capital	Equity surplus	Retained earnings	Treasury stock	Other components of equity	Total		
Balance on October 01, 2025		2,449,772	2,500,308	(447,519)	(146,053)	697,993	5,054,502	354,627	5,409,130
Net profit (loss) before tax				(37,397)			(37,397)	(23,168)	(60,566)
Other comprehensive income						452,557	452,557	16,177	468,734
Comprehensive income		—	—	(37,397)	—	452,557	415,159	(6,990)	408,168
Amounts of changes									
Dividends from retained earnings (cash)				(80,731)			(80,731)		(80,731)
Increase due to share-based payment transactions						3,410	3,410		3,410
Total amount of changes		—	—	(80,731)	—	3,410	(77,320)	—	(77,320)
Balance on December 31, 2025		2,449,772	2,500,308	(565,648)	(146,053)	1,153,961	5,392,340	347,636	5,739,977

(4) Condensed quarterly statement of consolidated cash flows

(Unit: thousand yen)

Notes	First quarter of the previous consolidated fiscal year (From October 1, 2024, December 31, 2024)	First quarter of the current consolidated fiscal year (From October 1, 2025, December 31, 2025)
Cash flow from/used in operating activities		
Profit (loss) before tax	38,376	(74,887)
Depreciation and amortization	44,917	56,085
Financial income	(6,528)	(4,722)
Financial costs	24,745	29,631
Decrease (increase) in trade and other receivables	207,657	411,287
Decrease (increase) in inventories	(135,569)	(295,786)
Increase (decrease) in trade and other payables	(144,935)	(314,784)
Decrease (increase) in other current assets	(1,757)	(30,852)
Increase (decrease) in other current liabilities	(145,936)	(58,102)
Increase (decrease) in other non-current liabilities	(1,718)	30,683
Other	(17,123)	(21,108)
Subtotal	(137,872)	(272,556)
Interest received	26,201	2,739
Interest paid	(23,542)	(25,965)
Income tax paid or refunded	(104,363)	(90,409)
Cash flow from/used in operating activities	(239,576)	(386,191)
Cash flow from/used in investing activities		
Expenditure on acquisition of property, plant and equipment, and intangible assets	(5,679)	(8,508)
Proceeds from sale of property, plant and equipment, and intangible assets	31	1,410
Expenditure on pledge of deposits and guarantees	(658)	(3,083)
Proceeds from recovery of deposits and guarantees	1,056	399
Net increase (decrease) in term deposits	(48,000)	(151,247)
Other	700	538
Cash flow from/used in investing activities	(52,549)	(160,490)
Cash flow from/used in financing activities		
Increase (decrease) in short-term borrowings	324,102	765,084
Expenditure on repayment of long-term borrowings	—	(97,262)
Expenditure on repayment of lease liabilities	(21,209)	(32,565)
Dividends paid	(116,162)	(75,166)
Cash flow from/used in financing activities	186,729	560,090
Conversion difference on cash and cash equivalents	63,160	81,928
Increase (decrease) in cash and cash equivalents	(42,236)	95,336
Starting balance of cash and cash equivalents	2,975,680	2,680,672
Ending balance of cash and cash equivalents	2,933,443	2,776,008

(5) Notes to the condensed quarterly consolidated financial statement

(Notes to the going-concern assumption)

Not applicable.

(Segment information etc.)

(A) Summary of reportable segments

The Company's reportable segments represent Group business units for which separate financial information is available. They are subject to periodic reviews by the Board of Directors to make decisions on the allocation of management resources and assess performance.

The Group operates the domestic solutions businesses, overseas solutions businesses, and the DX business. Consolidated subsidiaries are independent management units that formulate competitive business strategies and deploy business activities autonomously in each business.

Accordingly, the Company consists of business segments based on consolidated subsidiaries. It has identified the three reportable segments of domestic solutions businesses, overseas solutions businesses, and the DX business.

Domestic solutions businesses mainly sell LED lighting and other products to support decarbonization, business telephones, digital multifunction printers, ReSPR, other IT equipment, etc.

Overseas solutions businesses sell decarbonization solutions, such as LED lighting, telecommunication devices, ReSPR, and SPACECOOL in China, India, and the ASEAN region.

The DX business engages in the sales of RPA services, AI agents, and other services, undertakes contracted administrative operations for other Group companies, and provides consulting services for outsourcing and business reforms to customers outside the Group.

Recomm DX Solutions KK, our subsidiary, had engaged in the sale of RPA services and AI agents; however, as its customer targets and sales methods are aligned with those of the BPO business, its business classification has been changed from the current period. In addition, the reportable segment previously named "BPR Business" has been renamed "DX Business". As a result of this change, the segment information for the first quarter of the previous consolidated fiscal year has been revised. In the "Domestic Solutions Business" segment, revenue from external customers decreased by 3,184 thousand yen, while segment profit and quarterly profit before tax increased by 20,425 thousand yen. In the "DX Business" segment, revenue from external customers increased by 3,184 thousand yen, whereas segment profit and quarterly profit before tax decreased by 20,104 thousand yen. In "Adjustments", segment profit and quarterly profit before tax decreased by 321 thousand yen.

(B) Reportable segment information

reportable segment profit figures are based on operating profit. Transactions between segments are conducted under the same conditions as general commercial transactions.

First quarter of the previous consolidated fiscal year (October 1, 2024, to December 31, 2024)

(Unit: thousand yen)

	reportable segment				Adjustment <sup>s</sup> (Note 1)	Amount on condensed quarterly consolidated financial statement
	Domestic solutions businesses	Overseas solutions businesses	DX business	Total		
Revenue						
Revenue to external customers	995,938	2,049,671	176,749	3,222,359	—	3,222,359
Internal revenue and amounts transferred between segments	545	4,232	27,742	32,520	(32,520)	—
Total	996,484	2,053,903	204,491	3,254,879	(32,520)	3,222,359
Segment profit (loss)	14,004	81,133	(15,313)	79,823	(32,842)	46,980
Financial income	62	28,510	1,179	29,752	(23,224)	6,528
Financial costs	18,425	19,618	13,392	51,436	(26,690)	24,745
Equity in earnings of affiliates	(2,277)	11,890	—	9,612	—	9,612
Profit (loss) before tax	(6,636)	101,915	(27,526)	67,752	(29,376)	38,376

(Note 1) Adjustments to segment profit include elimination of transactions between segments and Company-wide costs not allocated to individual reportable segments.

First quarter of the current consolidated fiscal year (October 1, 2025, to December 31, 2025)

(Unit: thousand yen)

	reportable segment				Adjustment s (Note 1)	Amount on condensed quarterly consolidated financial statement
	Domestic solutions businesses	Overseas solutions businesses	DX business	Total		
Revenue						
Revenue to external customers	925,763	1,896,459	126,871	2,949,093	—	2,949,093
Internal revenue and amounts transferred between segments	1,021	4,200	27,402	32,624	(32,624)	—
Total	926,784	1,900,659	154,274	2,981,717	(32,624)	2,949,093
Segment profit (loss)	42,821	42,491	(5,303)	80,009	(150,886)	(70,877)
Financial income	51	26,134	1,113	27,299	(22,577)	4,722
Financial costs	8,693	14,587	11,193	34,475	(4,843)	29,631
Equity in earnings of affiliates	3,108	17,790	—	20,899	—	20,899
Profit (loss) before tax	37,288	71,828	(15,384)	93,732	(168,619)	(74,887)

(Note 1) Adjustments to segment profit include elimination of transactions between segments and Company-wide costs not allocated to individual reportable segments.