FY 2026/9 Financial Results Briefing Materials

November 16, 2026

RECOMM Co., Ltd.

TSE Standard (3323)

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FY 2026/9 Financial results summary

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FY 2026/9 Financial results summary

Revenue

2nd consecutive year Record high

16,612 million yen

Previous FY	13,088 million yen	Change (YoY)	+3,524 (126.9%)

Operating profit

First in 8 years Record high

691 million yen

Previous FY	407 million yen	Change (YoY)	+283 million yen (169.5%)

Profit before tax

608 million yen

Previous FY	447 million yen	Change (YoY)	+160 (135.9%)

Profit attributable to owners of the parent

229 million yen

Previous FY	196 million yen	Change (YoY)	+32 million yen (116.7%)

EBITDA *1

Record high

1,048 million yen

Previous FY	614 million yen	Change (YoY)	+434 (170.8%)

Summary

◆ **Revenue was 16,612 million yen (126.9% YoY), a record high for the second consecutive year; operating profit was 691 million yen (169.5% YoY), a record high for the first time in eight years**

◆ Sales of AI servers and LED in the overseas solutions business grew and drove the increase in revenue. Sales of UTM and LED also expanded in the domestic solutions business

◆ EBITDA was 1,048 million yen (170.8% YoY), a record high. Profit before tax was 608 million yen (135.9% YoY) and profit attributable to owners of the parent was 229 million yen (116.7% YoY)

◆ Reference: As substantial one-time expenses were incurred in connection with M&A in the fiscal year, adjusted operating profit (Non-GAAP), which excludes these one-time gains and losses, was approximately 770 million yen

*1 EBITDA: Operating profit + depreciation and amortization *2 Revenue and operating profit are compared with full-year results from FY 1998/9 onward (Japanese GAAP through FY 2021/9); EBITDA is compared with full-year results after the adoption of IFRS (from FY 2022/9 onward) *3 Changes are calculated from amounts in thousands of yen and truncated, and may therefore not agree with the difference between the amounts presented (applies throughout this material)

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[Important] Notes to changes in reportable segments

■ Reclassification of reportable segments and transparency assurance

To enhance organizational efficiency, the reportable segments have been partially reclassified

Former segment	New segment
Domestic solutions business (including RDX)	Domestic solutions business
BPR business	DX business (former BPR business + RDX)

■ Impact on results for FY 2025/9

Figures for the previous fiscal year have been restated under the new segment classifications following the change in reportable segments

Segment (Unit: million yen)	Revenue	Profit (Segment profit)
Domestic solutions business	- 33	+ 22
DX business (former BPR)	+ 33	- 22

* The changes in segments had no impact on the overseas solutions business (no change in either revenue or profit). There is also no impact on the consolidated total.

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FY 2026/9 Full-year actual financial results summary (by segment)

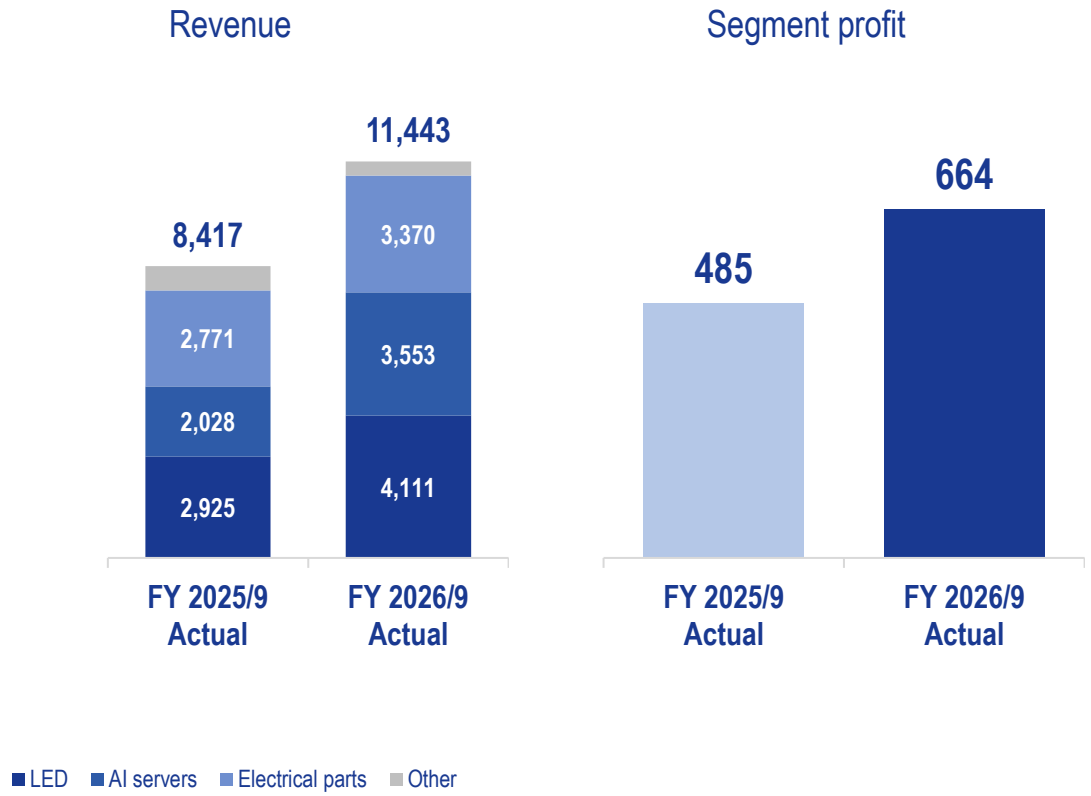
Item (Unit: million yen)	FY 2025/9	FY 2026/9	Change	YoY
Revenue	**13,088**	**16,612**	**+ 3,524**	**126.9%**
└ Overseas solutions business	8,417	11,443	+ 3,025	135.9%
└ Domestic solutions business	*2 4,063	4,672	+ 609	115.0%
└ DX business	*2 607	496	- 110	81.7%
Operating profit (consolidated)	**407**	**691**	**+ 283**	**169.5%**
└ Overseas solutions business	485	664	+ 178	136.8%
└ Domestic solutions business	*2 216	448	+ 231	206.6%
└ DX business	*2 - 11	- 12	- 1	-
└ Consolidation adjustments *1	- 283	- 408	- 124	-

*1 Consolidation adjustments include the eliminated amount of transactions between segments and Company-wide costs (headquarters expenses, etc.) that are not allocated to individual reportable segments.
*2 Figures for the previous fiscal year have been restated under the new segment classifications following the segment change (transfer of RDX to the DX business) (see P5).

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FY 2026/9 Full-year financial results (overseas solutions business)

Item (Unit: million yen)	FY 2025/9	FY 2026/9	YoY
Revenue	8,417	11,443	135.9%
Segment profit	485	664	136.8%



- AI servers: Sales expanded in Singapore, with revenue of 3,553 million yen (175.2% YoY)
- LED and electrical parts: In addition to growth in sales to local companies in Malaysia, the lighting company Lumitron joined the Group in Singapore; LED revenue was 4,111 million yen (140.5% YoY) and electrical parts revenue was 3,370 million yen (121.6% YoY)
- Sales to local companies (4 companies) drove growth with revenue of 10,515 million yen. Direct sales to Japanese companies (6 companies) struggled, with revenue of 884 million yen

* Figures by product are internal management figures. "Other" includes air conditioners, SPACECOOL, etc. and the elimination of intercompany transactions, etc.

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FY 2026/9 Overseas solutions business: Sales analysis by product

Item (Unit: million yen)	FY 2025/9	FY 2026/9	Change	YoY	Composition ratio
LED	2,925	4,111	+ 1,186	140.5%	35.4%
AI servers	2,028	3,553	+ 1,525	175.2%	30.6%
Electrical parts	2,771	3,370	+ 599	121.6%	29.0%
Air conditioners	376	217	- 159	57.7%	1.9%
SPACECOOL (Radiative cooling material)	236	151	- 85	64.0%	1.3%
Other	237	195	- 42	82.3%	1.7%
Installation work and maintenance	65	31	- 34	47.7%	0.3%
★ Total overseas solutions business	**8,638**	**11,628**	**+ 2,990**	**134.6%**	**100.0%**

◆ **AI servers reached 158.7% of the initial plan and electrical parts 116.2%, significantly exceeding the plan and driving revenue growth in the overseas solutions business**

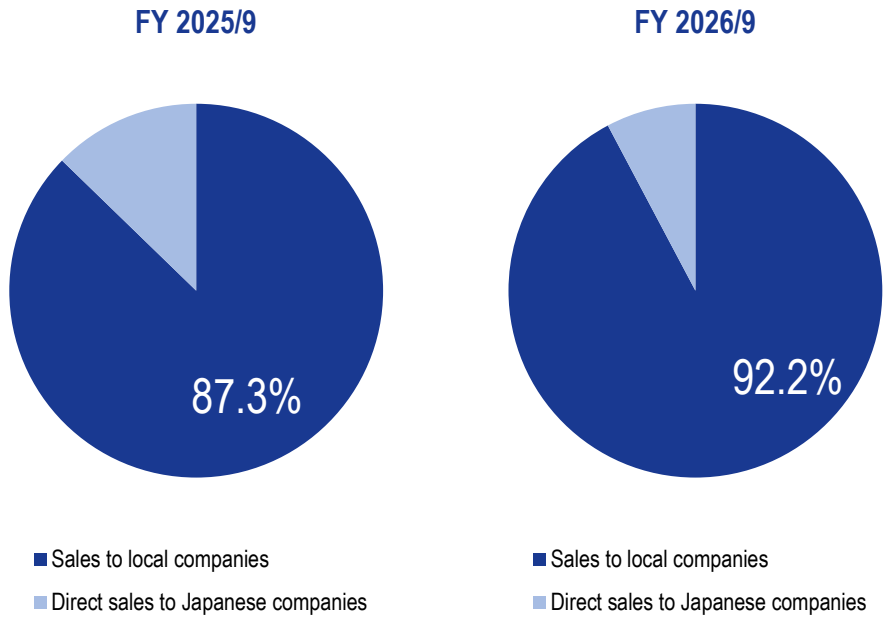
◆ LED also exceeded the plan at 103.6% and expanded as the largest product, accounting for 35.4% of revenue

* Figures represent the simple sum of non-consolidated results before intercompany eliminations (internal management figures) and are not based on statutory accounting (consolidated segment information).
* Composition ratio is the ratio to the business total. "Versus initial plan" in the text is the ratio to the commitment budget at the beginning of the fiscal year (plan by product, after elimination of intra-group transactions).

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FY 2026/9 Overseas solutions business: Breakdown by channel

Category (Unit: million yen)	FY 2025/9	FY 2026/9	YoY
Sales to local companies	7,265	10,515	144.7%
Direct sales to Japanese companies	1,061	884	83.3%
★ Total overseas solutions business	**8,417**	**11,443**	**135.9%**



◆ Sales to local companies reached 117.4% of the initial plan and expanded to more than 90% of revenue, driving the growth of the overseas solutions business *

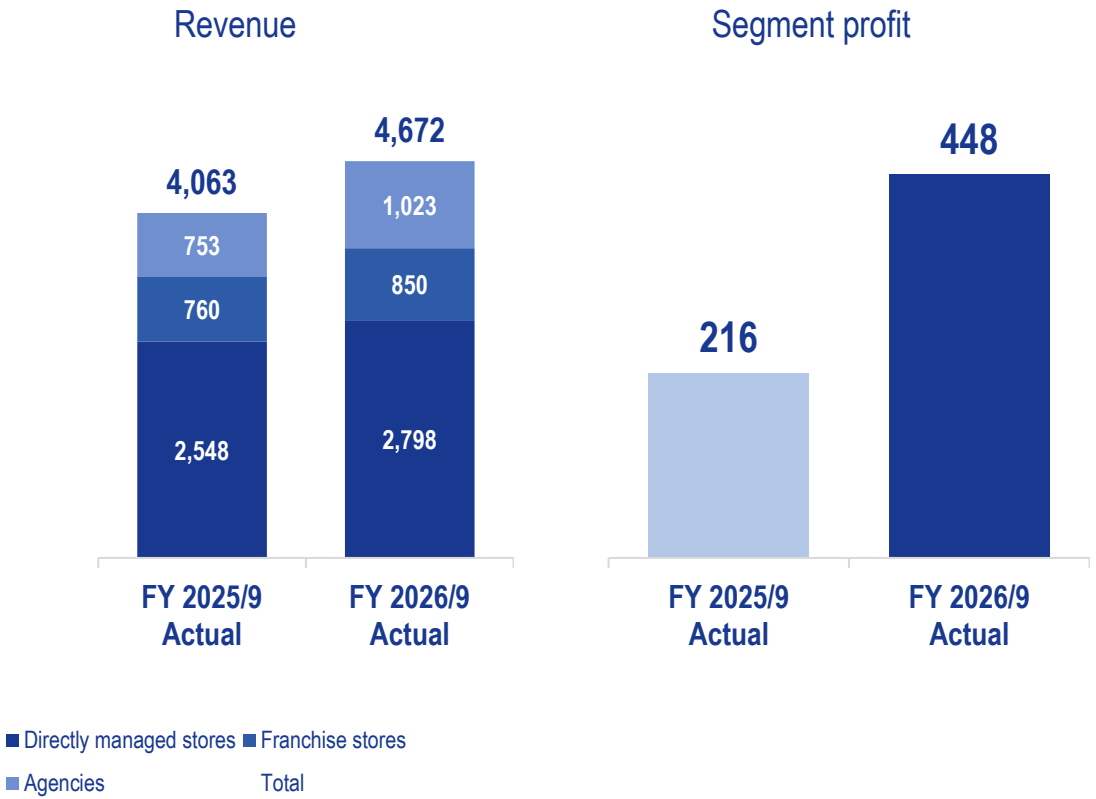
* "Versus initial plan" is the ratio to the commitment budget at the beginning of the fiscal year (plan by channel)

*1 This page aggregates the non-consolidated results of each company by channel. The total after adding other items and the elimination of intercompany transactions, etc. (current fiscal year: revenue of +44 million yen) is the revenue of the overseas solutions business.
*2 Sales to local companies include Lumitron (lighting), acquired during the fiscal year. Because the previous fiscal year precedes that acquisition, the year-on-year figure includes the newly consolidated amount.
*3 The breakdown for the previous fiscal year consists of internal management figures (the previous fiscal year total is the disclosed segment figure of 8,417, including other items and eliminations of +91). Channel is the Company's internal management classification and is not a segment classification under statutory accounting.

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FY 2026/9 Full-year financial results (domestic solutions business)

Item (Unit: million yen)	FY 2025/9	FY 2026/9	YoY
Revenue	4,063	4,672	115.0%
Segment profit	216	448	206.6%



- In UTM sales, product revenue grew to 137.1% YoY by capturing security demand among small and medium-sized enterprises. LED also expanded to 149.1% YoY. *By product; internal management figures
- Directly managed stores increased revenue by strengthening sales of proprietary MFP plans and environmental products such as LED and air conditioners; agencies increased revenue by strengthening sales of LED lighting and security products
- In addition to the increase in revenue, SG&A expenses decreased, and segment profit increased significantly to 206.6% YoY

* The revenue chart is by channel (see P12 for details). Because amounts are truncated to the nearest million yen, the sum of the breakdown may not agree with revenue.

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FY 2026/9 Domestic solutions business: Sales analysis by product

Item (Unit: million yen)	FY 2025/9	FY 2026/9	Change	YoY	Composition ratio
LED	603	899	+ 296	149.1%	18.9%
MFP (Multi-function printers)	659	668	+ 9	101.4%	14.0%
Business telephones	582	534	- 48	91.8%	11.2%
UTM (Security)	321	440	+ 119	137.1%	9.2%
Servers	193	184	- 9	95.3%	3.9%
Air conditioners	265	189	- 76	71.3%	4.0%
Other	893	1,165	+ 272	130.5%	24.5%
Installation work and maintenance	635	682	+ 47	107.4%	14.3%
★ Total domestic solutions business	**4,151**	**4,761**	**+ 610**	**114.7%**	**100.0%**

◆ UTM (Security) reached 118.9% of the initial plan (137.1% YoY) by capturing growing demand for security measures among small and medium-sized enterprises; LED reached 110.4% and installation work and maintenance (recurring revenue) was also solid at 124.7%, driving revenue growth in the domestic solutions business

* This page presents internal management figures (transactions between domestic business divisions have been eliminated) and is not based on statutory accounting (consolidated segment information).

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FY 2026/9 Domestic solutions business: Breakdown by channel

Channel (Unit: million yen)	FY 2025/9 Revenue	FY 2026/9 Revenue	YoY
Directly managed stores	2,548	2,798	109.8%
Franchise stores	760	850	111.8%
Agencies	753	1,023	135.9%
Rounding adjustment (truncation to million yen)	+2	+1	-
★ Total domestic solutions business	**4,063**	**4,672**	**115.0%**

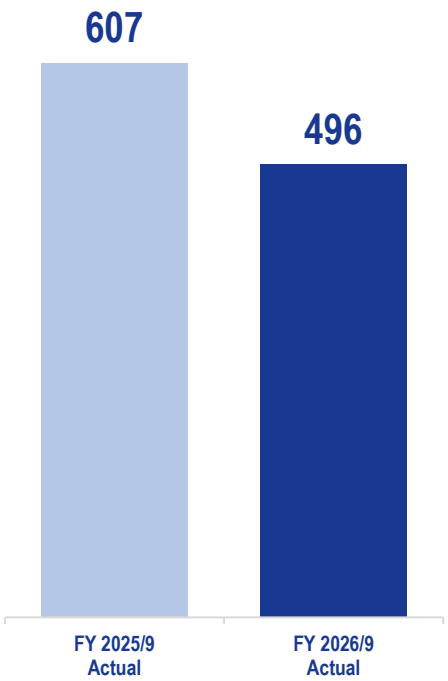
Directly managed stores: Acquired new customers through efficient sales activities leveraging the customer database. Focused on proposing proprietary MFP plans and environmental products such as LED and air conditioners; revenue was 2,798 million yen (109.8% YoY)
Franchise stores: Revenue was 850 million yen (111.8% YoY) through sales support by rolling out the sales methods of directly managed stores and through the recruitment of new franchisees
Agencies: Revenue was 1,023 million yen (135.9% YoY) through the acquisition of new agencies and stronger sales of LED lighting and security products

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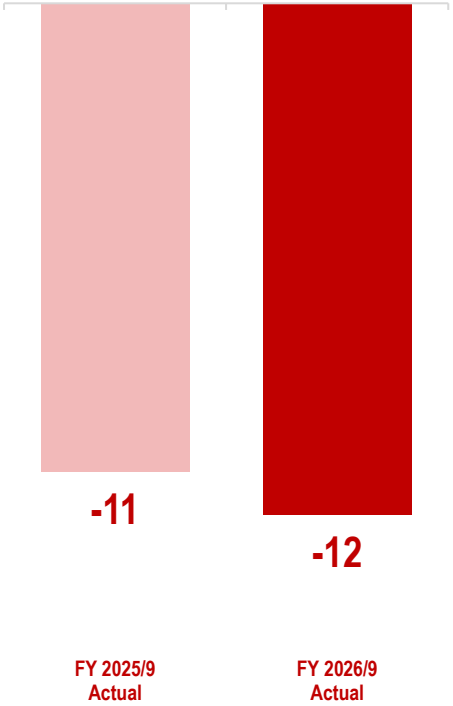
FY 2026/9 Full-year financial results (DX business)

Item (Unit: million yen)	FY 2025/9	FY 2026/9	YoY
Revenue	607	496	81.7%
Segment profit	- 11	- 12	-

Revenue



Segment profit



- Revenue decreased to 496 million yen (81.7% YoY) in reaction to a temporary increase in revenue from a large one-off project in the previous fiscal year.
- Segment loss was 12 million yen (loss of 11 million yen in the previous fiscal year), on a par with the previous fiscal year.
- The AI agent business is in an upfront investment phase based on the medium-term management plan; sales in Japan began in February 2026 (see P25). Its contribution to earnings is expected from FY 2027/9 onward.

* Figures for the previous fiscal year have been restated under the new classification (former BPR business + RDX) (see P5).

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Balance Sheet

Item (Unit: million yen)	Previous consolidated fiscal year September 30, 2025	Current consolidated fiscal year September 30, 2026	Change
Current assets	8,178	11,631	+ 3,453
Non-current assets	4,525	5,997	+ 1,471
Total assets	12,703	17,628	+ 4,924
Current liabilities	5,369	8,381	+ 3,011
Non-current liabilities	1,924	3,057	+ 1,132
Total liabilities	7,294	11,439	+ 4,144
Equity attributable to owners of the parent	5,054	5,710	+ 656
Non-controlling interests	354	478	+ 123
Total equity	5,409	6,189	+ 780
Total liabilities and equity	12,703	17,628	+ 4,924

[Total assets] 17,628 million yen (+4,924 from the previous fiscal year-end)

In addition to the increase in assets from the new consolidation of three companies through M&A, inventories, etc. increased in connection with strong AI server sales at an overseas subsidiary

[Total liabilities] 11,439 million yen (+4,144 from the previous fiscal year-end)

In addition to the increase in liabilities of the three newly consolidated companies, borrowings increased by 2,904 million yen to finance working capital for the increase in sales and the acquisition of subsidiaries, etc.

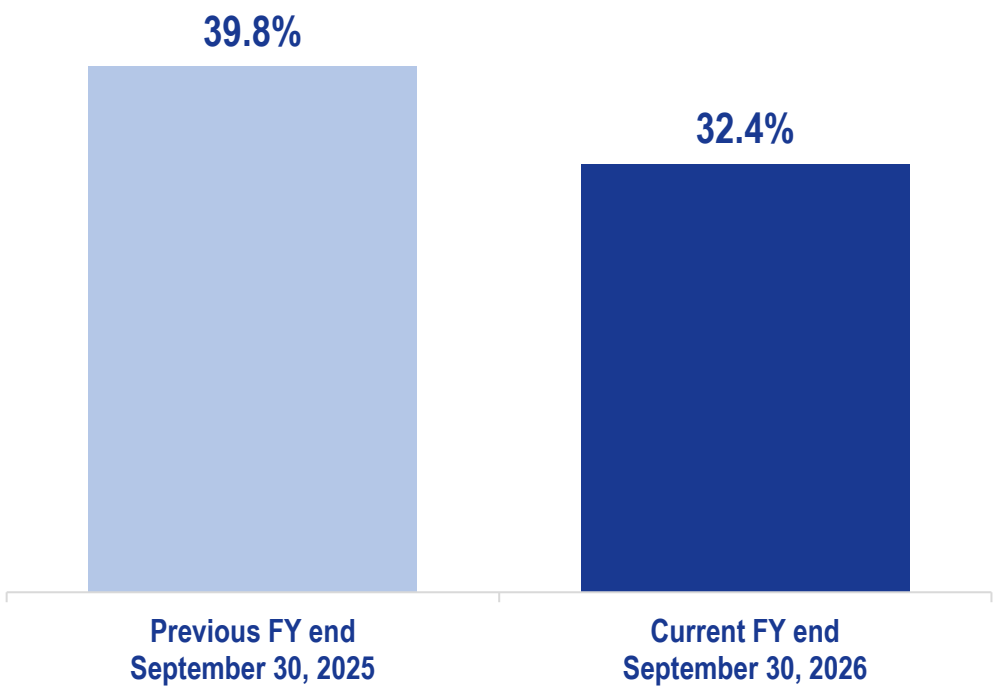
[Total equity] 6,189 million yen (+780 from the previous fiscal year-end)

Other components of equity increased by 427 million yen due to the weaker yen, and non-controlling interests increased by 123 million yen

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Financial standing: Equity ratio, Statements of Cash Flows

Equity ratio: 32.4%



Although equity increased, total assets increased by more as a result of M&A and business expansion; the equity ratio therefore declined from 39.8% at the previous fiscal year-end to 32.4%

[Operating activities] Cash outflow of 733 million yen (previous FY: inflow of 472 million yen)

Profit before tax of 608 million yen and depreciation and amortization of 357 million yen were offset by an increase of 975 million yen in inventories related to AI server sales

[Investing activities] Cash outflow of 922 million yen (previous FY: outflow of 332 million yen)

Payments of 741 million yen for the acquisition of shares of subsidiaries resulting in a change in the scope of consolidation

[Financing activities] Cash inflow of 2,235 million yen (previous FY: outflow of 443 million yen)

Net increase of 1,983 million yen in short-term borrowings and proceeds of 1,400 million yen from long-term borrowings

Item (Unit: million yen)	Previous consolidated fiscal year Oct. 1, 2024 - Sep. 30, 2025	Current consolidated fiscal year Oct. 1, 2025 - Sep. 30, 2026	Change
Cash flow from/used in operating activities	472	- 733	- 1,205
Cash flow from/used in investing activities	- 332	- 922	- 589
Cash flow from/used in financing activities	- 443	2,235	+ 2,678
Change in cash and cash equivalents	- 295	667	+ 962
Ending balance of cash and cash equivalents	2,680	3,347	+ 666

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Progress of the medium-term management plan

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Goals of the medium-term management plan

FY 2027/9 targets

Sales CAGR

20% or more

Operating margin

10% or more

ROE (Return on equity)

20% or more

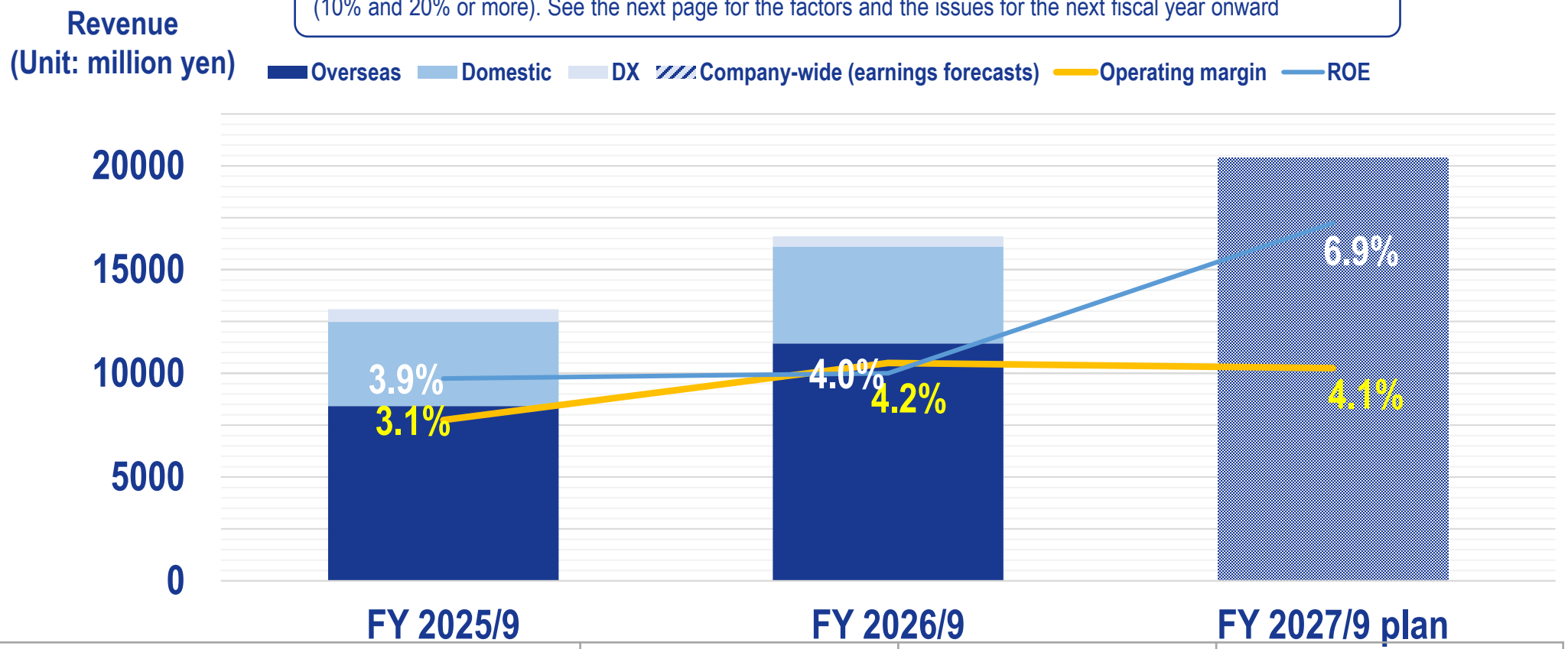
* For details of the medium-term management plan (2025-2027), please refer to the "Medium-Term Management Plan" material posted on the Company's IR website.

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Road map of the Goals

■ **Revenue: FY 2027/9 plan of 20,400 million yen and a CAGR of 20.4%; the medium-term plan target (20%) is expected to be achieved**

■ Operating margin (plan: 4.1%) and ROE (plan: 6.9%) are expected to fall short of the medium-term plan targets (10% and 20% or more). See the next page for the factors and the issues for the next fiscal year onward



CAGR*	12.0%	19.2%	20.4% (goal: 20%)
Operating margin	3.1%	4.2%	4.1% (goal: 10%)
ROE	3.9%	4.0%	6.9% (goal: 20% or more)

* CAGR (compound annual growth rate): Average annual revenue growth rate from the base year of the medium-term management plan (FY 2024/9). ROE: Ratio of profit to equity attributable to owners of the parent (figures through FY 2026/9 are those stated in the consolidated financial results; FY 2027/9 is estimated on year-end equity, assuming the profit in the earnings forecasts, the dividend for FY 2026/9 and the payment for new shares, etc. in October 2026). Revenue for FY 2027/9 is the earnings forecast (Company-wide); the breakdown by segment is not shown.

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Factors behind the shortfall against medium-term plan targets and future issues

Year 1 (FY 2025/9)

[Plan]
- Development of the CRM customer database

[Actual]
- Development of the customer database was not completed,
 and it was not put to use in sales activities

Year 2 (FY 2026/9)

[Plan]
- Strengthening sales capabilities by training sales staff using AI
- Formulating and verifying a plan to reduce non-sales time

[Actual]
- Verification of how to use AI and of its effects took time
- Formulation of the plan to reduce non-sales time was not completed

Final year (FY 2027/9)

[Plan]
- Improving the operating margin by implementing measures whose effects have been confirmed

[Outlook]
- Advance uncompleted measures and establish a framework that can be operated continuously
- Improvement in the operating margin is expected to be limited

Other factors

- Upfront investment in the AI agent business
- Change in the sales mix due to the rapid expansion of AI server sales
- One-time expenses associated with M&A and an increase in SG&A expenses
- Revenue of existing businesses fell short of the plan

Priority issues for the final year (FY 2027/9) and the next medium-term management plan

(1) Complete the development of the CRM customer database and promote its use in sales activities

(2) Roll out measures to strengthen sales capabilities in earnest through the introduction of various AI tools and the use of external expertise

(3) Formulate and execute a plan to reduce non-sales time

(4) Improve profitability through the growth of existing businesses and synergies with companies that have newly joined the Group

(5) Improve productivity by reviewing the business processes of administrative departments and using AI

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Growth strategy

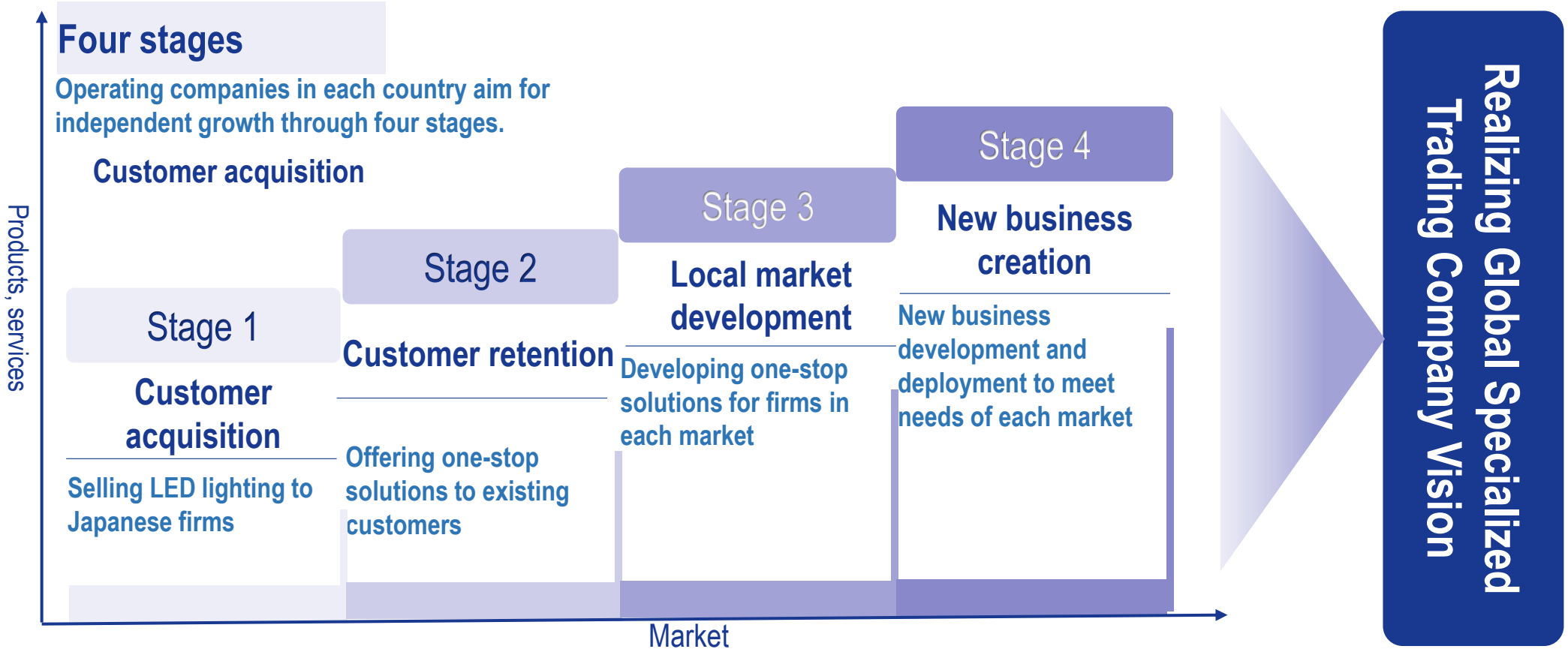
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Basic strategy: Global specialized trading company vision

Global specialized trading company vision: Accelerating global business growth by proposing solutions to global customers based on state-of-the-art products and services and our direct sales capabilities

Four stages

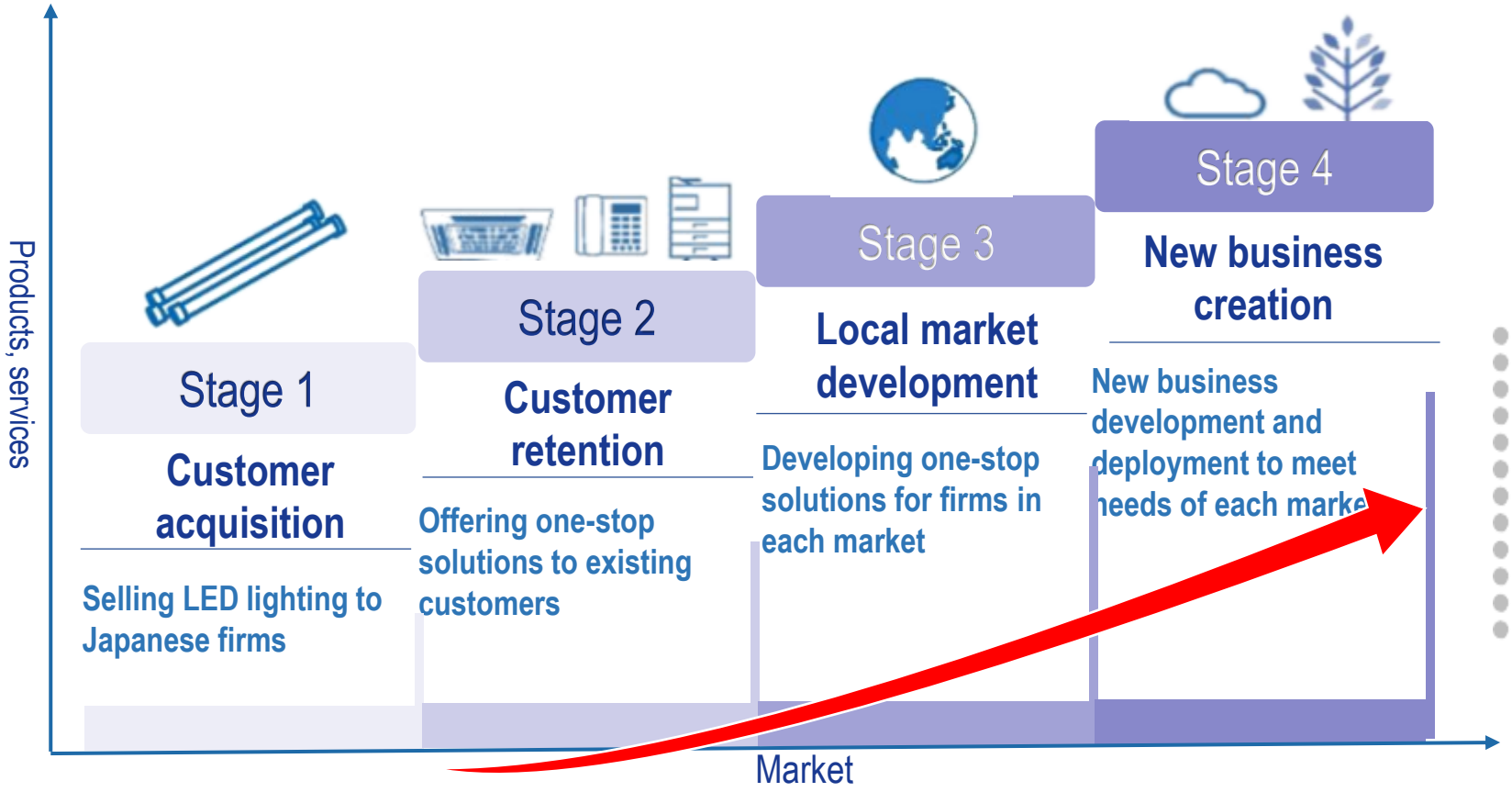
Operating companies in each country aim for independent growth through four stages.



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Global specialized trading company vision: Stage by country

Accelerating global deployment by advancing to higher business stages in each country



India, China	Vietnam Thailand Indonesia	Malaysia Singapore	-



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Global specialized trading company vision: Progress of cross-border M&As

September 2023
SLWE joins the Recomm Group
Entry into the local electrical parts market in Malaysia



January 2026
Lumitron
joins the Recomm Group
Entry into the local lighting market in Singapore



October 2021
SLWL joins the Recomm Group
Entry into the local LED market in Malaysia



July 2024
TAKNET joins the Recomm Group
Entry into the local AI server market in Singapore



June 2021
Acquired 30% of the shares of stock in Greentech International Pte. Ltd., making it an equity-method affiliate
Indirect entry to the Singapore market

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Growth strategy: Two pillars of the new growth strategy

Promoting the "Global specialized trading company vision" through the "establishment of the AI infrastructure business" and the "renewed growth of IT solutions through M&A"

(1) Establishment of the AI infrastructure business → A new core business

■ AI servers: Expanding sales of Supermicro products, mainly in Singapore. As a new product, established a framework for OEM procurement and sales of on-premises servers for AI agents.

■ AI agents: Began sales in Japan of the Japanese version of the AI agent developed by Intelligence Indeed in February 2026. Established a dedicated sales department in October to strengthen sales in Japan and Asian countries.

■ Physical AI: Built a product lineup of total AI solutions for the manufacturing industry, targeting Japanese manufacturers overseas.

(2) Expansion of the domestic solutions business → Renewed growth of the founding business

■ Acquired two bases in the Tohoku region (Kawahara Jimuki and Tomiya) through M&A, expanding the sales base in Tohoku

■ Expanding domestic sales by proposing the Company's IT devices and IT solutions to the customer bases of the two companies

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Growth strategy (1): AI infrastructure business - Strengthening sales of AI agents

Launched sales in Japan in February following the completion and internal testing of the Japanese version

Financial agent
Financial document review | Financial statement analysis

Human resources agent
Recruitment document screening | Employee attendance management

Marketing agent
Social media monitoring and analysis | Automated proposal creation

Production management agent
Supplier qualification review | Production planning



AI agent platform

E-Commerce agent
Data analysis | Prospect acquisition

Logistics agent
Logistics management | Liability analysis and processing

Information analysis agent
Document organization & analysis | Automated breaking report generation

Customer support agent
Customer support | Cause analysis / Report generation

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Growth strategy (1): AI agents - Ranked No. 1 in the world for task execution success rate

The core technology of the AI agent sold by the Group ranked No. 1 in the world in an international evaluation of PC operation capability

OSWorld overall score (July 27, 2026)

90.2%

(325.59 points out of 361 tasks)

Overall ranking	Agentic Framework
No. 1 in the world	No. 1 in the world

Top in 2 categories / First ever to exceed 90%

What is OSWorld?

- An international benchmark that evaluates whether AI agents can complete work tasks in real PC environments (Windows, Ubuntu, macOS) by viewing the screen and operating applications and files in the same way as humans

- Led by universities and research institutions, with AI companies and research institutions from around the world participating

What it means for the Company

- The technological capability of the "Intelligence Indeed Agent," sales of which began in February 2026, was rated among the world's best in a third-party evaluation

- Greater credibility and persuasiveness in proposals as a "digital employee" that performs routine PC tasks on behalf of people

- Strengthening proposals to customers in Japan and overseas, together with Japanese-language support and the track record of in-house operation

* Intelligence Indeed Agent: An AI agent developed by Zhejiang Intelligence Indeed Technology Co., Ltd. (Hangzhou, China). The human average is the human task success rate published for the same benchmark.
* Source: OSWorld official leaderboard (as of July 27, 2026); materials published by Intelligence Indeed (August 13, 2026)

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Growth strategy (1): AI agents - New model "SoiaWork" announced

An AI assistant for each employee that can create business flows (scenarios) simply through conversation

Product overview

- Announced by Intelligence Indeed on November 2, 2026 (Chinese name: 树芽工作)
- Simply by giving instructions via chat, it performs tasks using in-house systems, documents and PCs, and accumulates and reuses the methods as "skills"



How it differs from the Intelligence Indeed Agent

	SoiaWork (new)	Intelligence Indeed Agent
Main target	Improving the work efficiency of individual employees	Automating routine corporate operations
Role	An "assistant" for employees	A "digital employee" in place of people
How it is built	Built on site through conversation	Standard operations designed by specialists

→ The two products are technically compatible. Combined proposals lower the hurdle to adoption for small and medium-sized enterprises

Main functions

STEP 1
Taking in the business context
Connects with in-house systems, knowledge, files and PCs so that the AI understands the premises of the work

▼

STEP 2
Just state the goal
When asked via chat, the AI works out how to proceed and carries out the work, including system operations and PC tasks

▼

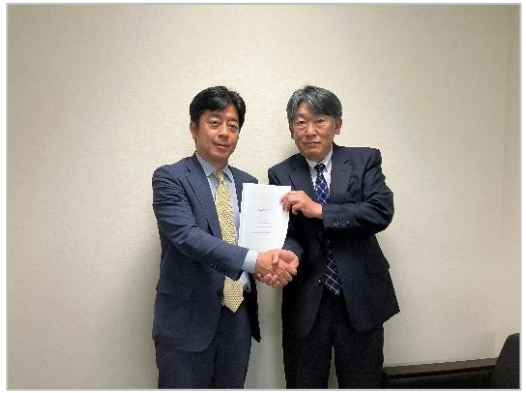
STEP 3
Delivering results and retaining know-how
Saves methods that worked well as "skills" and "workflows" for reuse across the organization

* Source: SoiaWork official website (soiawork.cn); announcement by Intelligence Indeed (November 2, 2026).

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Growth strategy (2): Renewed growth of the domestic solutions business

Kawahara Jimuki
Morioka City, Iwate Prefecture



Made a wholly owned subsidiary in January 2026

- Locations: Morioka City and Takizawa City, Iwate Prefecture
- Consolidated from 2Q of FY 2026/9

Business	- Sales of office equipment, IT devices and office supplies - Leasing and maintenance services
Aim	- Acquire a customer base in Tohoku (government offices, construction, etc.) - Roll out the Group's products to its customers
Initiatives	- Upselling IT devices by transplanting the RECOMM sales model - Expanding the sales base in Tohoku in cooperation with Tomiya and others

Tomiya
Yuzawa City, Akita Prefecture



Made a wholly owned subsidiary in September 2026

- Locations: 3 locations in Akita Prefecture
- Long-established company founded in 1797
- Profit and loss consolidated from FY 2027/9

Business	- Sales of stationery, office equipment and office furniture - Sales of IT devices
Aim	- Acquire the regional customer base built as a long-established company - Becoming a core base in Tohoku in cooperation with Kawahara Jimuki and others
Initiatives	- Upselling IT devices by transplanting the RECOMM sales model - Proposing the Group's IT solutions

* Listed in order of acquisition. For details of each company, please refer to the Company's timely disclosures (recomm.co.jp).

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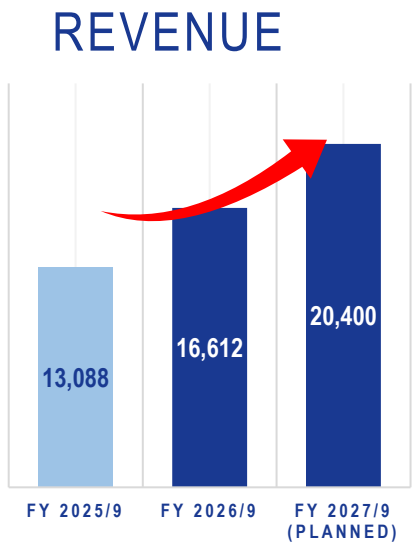


FY 2027/9
Full-year plan and dividend forecasts

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FY 2027/9 Full-year earnings forecasts

Item (Unit: million yen)	FY 2026/9 (Actual)	FY 2027/9 (Plan)	YoY
Revenue	16,612	20,400	122.8%
Operating profit	691	840	121.5%
Profit before tax	608	740	121.6%
Profit attributable to owners of the parent	229	420	183.0%
EBITDA	1,048	1,087	103.7%





Revenue is expected to reach a record high for the third consecutive fiscal year, and operating profit and EBITDA are expected to reach record highs for the second consecutive fiscal year
Profit before tax and profit are also expected to reach record highs

[Disclosure of full-year earnings forecasts only]
The weight of project-based businesses, such as overseas AI servers and large lighting projects, in which the amount per project is large and the timing of acceptance inspection (revenue recognition) can shift by several months depending on the customer's schedule, is increasing. Accordingly, from FY 2027/9 the Company will disclose full-year earnings forecasts only. At each quarterly results announcement, the Company will explain the order backlog and the progress of projects.

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FY 2027/9 Full-year plan (by segment)

Item (Unit: million yen)	FY 2026/9 Actual	FY 2027/9 Plan	YoY
Revenue	**16,612**	**20,400**	**122.8%**
└ Overseas solutions business	11,443	12,700	111.0%
└ Domestic solutions business	4,672	7,100	151.9%
└ DX business	496	600	120.8%
Operating profit (consolidated)	**691**	**840**	**121.5%**
└ Overseas solutions business	664	790	118.9%
└ Domestic solutions business	448	460	102.7%
└ DX business	- 12	60	-
└ Consolidation adjustments	- 408	- 470	-

* The plan by segment for FY 2027/9 is rounded in the same manner as the consolidated earnings forecasts (revenue in units of 100 million yen; segment profit in units of 10 million yen). YoY is calculated by dividing the rounded plan figures by the actual results for FY 2026/9 (in thousands of yen).

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FY 2027/9 plan (overseas solutions business)

Item (Unit: million yen)	FY 2026/9 (Actual)	FY 2027/9 (Plan)	YoY
Revenue	11,443	12,700	111.0%
Segment profit	664	790	118.9%

* The plan by segment for FY 2027/9 is rounded in the same manner as the consolidated earnings forecasts (revenue in units of 100 million yen; segment profit in units of 10 million yen). YoY is calculated by dividing the rounded plan figures by the actual results for FY 2026/9 (in thousands of yen).

<Priority measures for FY 2027/9>

- Strengthening sales of products for local companies, centered on AI servers in Singapore
- Promoting the profitability of the direct sales division for Japanese companies through rigorous management of sales KPIs, organizational restructuring and optimal staffing
- Expanding the SPACECOOL product lineup and expanding sales to local markets

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FY 2027/9 plan (domestic solutions business)

Item (Unit: million yen)	FY 2026/9 (Actual)	FY 2027/9 (Plan)	YoY
Revenue	4,672	7,100	151.9%
Segment profit	448	460	102.7%

* The plan by segment for FY 2027/9 is rounded in the same manner as the consolidated earnings forecasts (revenue in units of 100 million yen; segment profit in units of 10 million yen). YoY is calculated by dividing the rounded plan figures by the actual results for FY 2026/9 (in thousands of yen).

<Priority measures for FY 2027/9>

- Improving sales efficiency through the use of various AI tools and the introduction of external sales consultants
- Upselling IT devices by transplanting the RECOMM sales model to companies that joined the Group through M&A
- Expanding sales in the agency channel by expanding transactions with existing agencies and developing new agencies
- Promoting sales DX activities to enable new graduates to become productive early

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FY 2027/9 plan (DX business)

Item (Unit: million yen)	FY 2026/9 (Actual)	FY 2027/9 (Plan)	YoY
Revenue	496	600	120.8%
Segment profit	- 12	60	-

* The plan by segment for FY 2027/9 is rounded in the same manner as the consolidated earnings forecasts (revenue in units of 100 million yen; segment profit in units of 10 million yen). YoY is calculated by dividing the rounded plan figures by the actual results for FY 2026/9 (in thousands of yen).

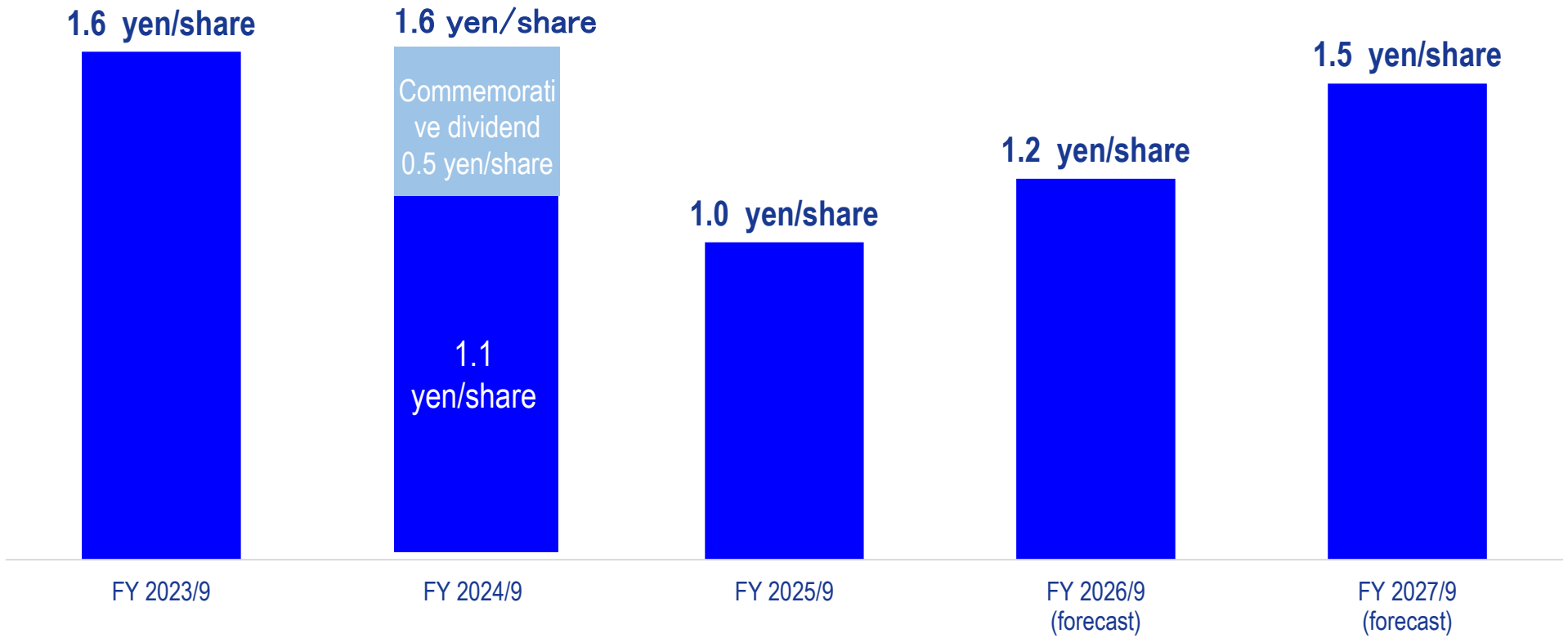
<Priority measures for FY 2027/9>

- Expanding sales of AI agents through sales support to Asian countries by the dedicated sales department
- Expanding sales by deepening relationships with existing customers and strengthening the operating structure of the domestic BPO center
- Curbing fixed costs through the reorganization of offshore BPO centers and the use of AI

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Basic policy: Paying performance-based dividend with the standard of payout ratio of 30%

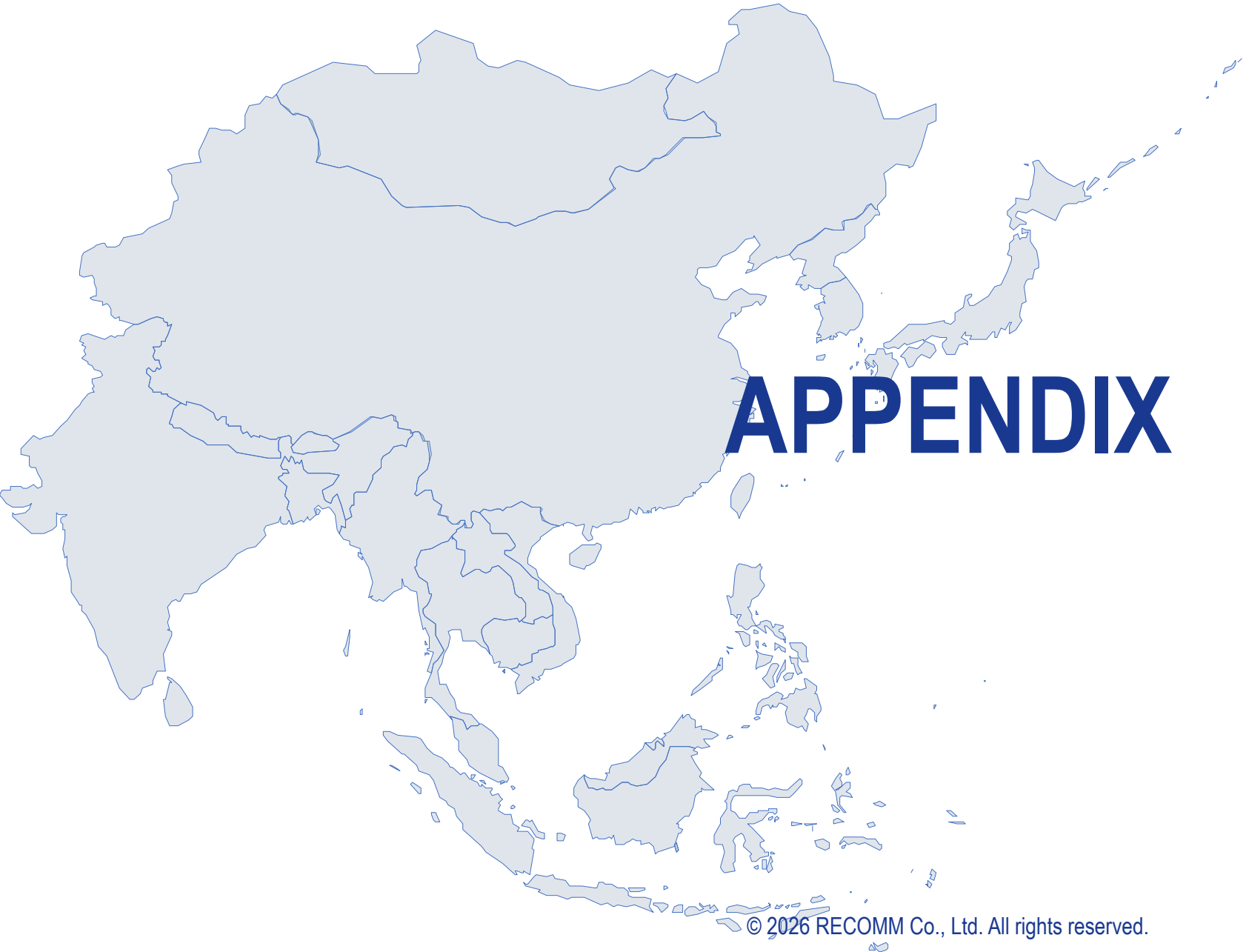
Dividend: 1.20 yen (FY 2026/9) / 1.50 yen (FY 2027/9 forecast)



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Becoming a global leading B2B solutions provider group

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APPENDIX

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FY 2026/9 Sales analysis by product (Company-wide, excluding DX)

Item (Unit: million yen)	FY 2025/9	FY 2026/9	Change	YoY	Composition ratio
LED	3,528	5,011	+ 1,483	142.0%	30.6%
Servers	2,222	3,738	+ 1,516	168.2%	22.8%
Electrical parts	2,771	3,370	+ 599	121.6%	20.6%
MFP (Multi-function printers)	659	668	+ 9	101.4%	4.1%
Business telephones	582	534	- 48	91.8%	3.3%
UTM (Security)	321	440	+ 119	137.1%	2.7%
Air conditioners	641	406	- 235	63.3%	2.5%
SPACECOOL	236	151	- 85	64.0%	0.9%
Installation work and maintenance	700	714	+ 14	102.0%	4.4%
Other	1,130	1,358	+ 228	120.2%	8.3%
★ Company-wide total	**12,790**	**16,390**	**+ 3,600**	**128.1%**	**100.0%**

* This page presents internal management figures on a simple-sum basis before intercompany eliminations, and the figures are not based on statutory accounting (consolidated segment information).

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Company overview

Company name	RECOMM Co., Ltd. (RECOMM CO., LTD.)
Established	September 30, 1994
Shares listed	May 26, 2004 TSE Standard: Securities code 3323
Address	3-25-3 Yoyogi, Shibuya-ku, Tokyo
Representative	Hidehiro Ito, Representative Director, President & Group CEO
Business description	Overseas solutions business, domestic solutions business, DX business
Total shares issued and outstanding	82,670,255 shares (as of September 30, 2026)
Shareholders	30,207 (as of September 30, 2026)
Share capital	2,449 million yen (as of September 30, 2026)
Number of employees	534 (consolidated, as of September 30, 2026)

Characteristics of employees

As of Sep. 30, 2026 (gender ratio excl. Tomiya)

Gender

Female 52% **Male 48%**



Ratio of nationalities

Foreign nationalities 52%Japanese 48%



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Operating companies in individual businesses

3 businesses: 8 operating companies in Japan and 17 overseas (as of September 30, 2026)

Overseas solutions business

Overseas: 8 countries, 17 companies

- RECOMM Business Solutions (Dalian) *1
- RECOMM Business Solutions (Shanghai)
- Vietnam RECOMM (Ho Chi Minh City, Hanoi)
- RECOMM Business Solutions (Asia) * Thailand
- RECOMM Business Solutions (Thailand)
- RECOMM Business Solutions (Malaysia)
- Sin Lian Wah Lighting Sdn. Bhd. (Malaysia)
- Sin Lian Wah Electric Sdn. Bhd. (Malaysia)
- Intelligence Indeed Malaysia Sdn. Bhd. (Malaysia) *2
- RECOMM Business Solutions (Indonesia)
- RECOMM Business Solutions (India)
- Greentech International Pte. Ltd. (Singapore) *2
- TAKNET SYSTEMS PTE LTD. (Singapore)
- **Lumitron Pte. Ltd (Singapore) [NEW]**

DX business

- RECOMM Business Solutions (Dalian) *1
- RECOMM Tengyuan Business Solutions (Dalian)
- RECOMM Business Solutions (Changchun)
- Myanmar RECOMM
- RECOMM BPO (Japan)

Domestic solutions business

- RECOMM Japan
- Venustech Japan
- RECOMM IE Partner
- Intelligence Indeed Recomm *2
- RECOMM DX Solutions
- **Kawahara Jimuki (Morioka and Takizawa) [NEW]**
- **Tomiya Co., Ltd. (Yuzawa, Akita and Daisen) [NEW]**



Domestic: 29 locations (21 branches, 7 sales offices, service & support center)

Tohoku region:
Aomori Sales Office
Koriyama Sales Office [NEW]

Kanto region:
Tokyo Branch No.1
Tokyo Branch No.2
Tochigi Branch
Gunma Branch
Saitama West Sales Office
Toshima Branch
Chiyoda Branch
Hachioji Branch
Service & support center

Chubu region:
Nagano Branch
Nagano South Branch
Shizuoka Branch
Nagoya Branch I
Nagoya Branch II
Nagoya East Sales Office
Ichinomiya Sales Office [NEW]

Kinki region:
Osaka Branch
Green Innovation Osaka Branch
Kobe Branch

Chugoku-Shikoku region:
Matsue Branch
Shunan Branch

Kyushu region:
Kitakyushu Branch
Kurume Branch
Oita Sales Office
Yatsushiro Sales Office

Okinawa region:
Okinawa Branch
Naha Branch

*1: RECOMM Business Solutions (Dalian) operates in both the overseas solutions business and the DX business. *2: Equity-method affiliate
*3: Ichinomiya Sales Office and Koriyama Sales Office newly opened in June 2026.

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RECOMM by the numbers

Established year

1994

Began the first sales franchise business in the industry



Listing year

2004

Listed on the Osaka Securities Exchange Hercules Market



Chinese subsidiary listing

2018

Shares of subsidiary Dalian RECOMM listed on the OTC market in China



M&A track record

26 deals in Japan and overseas

Recent track record of cross-border M&A of local companies



Revenue

16.6 billion yen

FY 2026/9 consolidated settlement of accounts



Operating profit

690 million yen

FY 2026/9 consolidated settlement of accounts



Domestic operating companies

8 companies

Supporting SMEs across Japan through a network of 8 companies, 21 branches, 7 sales offices, and service & support center



Overseas operating companies

8 countries, 17 companies

Overseas expansion in China, Southeast Asia, and India



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Company History



1994
- Established to sell and maintain telecommunications devices and office equipment

1995
- Became the first in Japan to seek franchisees in the sales franchise business

1999
- Launched RET'S NET hosting services

Ret'sCopy

2000
- Launched RET'S COPY fixed-price maintenance service for digital multi-function printers



2003
- Establishment of a call center in Dalian, China
  "First entry into China"



2004
- Shares listed on the Hercules Market of the Osaka Securities Exchange (now the Standard Market of the Tokyo Stock Exchange)

2005
- Opened a document management center and began office equipment sales in Dalian, China

2009
- Accepted BPO service contracts in Dalian, China
  "Full-fledged launch of the BPO business"

2012
- BPO center opened in Changchun, China

2013
- BPO sales began in Japan



2014
- Began sales of RENTIA, the Company's own brand of LED lighting
- BPO center opened in Myanmar



2015
- Company established in Japan to develop and sell security products as a joint venture with Venustech of China

2016
- Began the sales of LED lighting, etc. in Shanghai, China.
  "Full-fledged launch of overseas corporate sales"
- Launched the PPS power distribution business

2017
- Began the sales of LED lighting, commercial air conditioners, etc. in Vietnam



2018
- Began the sales of LED lighting, commercial air conditioners, etc. in Malaysia
- Began the sales of LED lighting, commercial air conditioners, etc. in Myanmar
- Began the sales of LED lighting, commercial air conditioners, etc. in India



2018
- Shares of Chinese subsidiary listed on the OTC market in China
  "The Group's second IPO"



2019
- Shares in subsidiaries in Thailand, Indonesia, and the Philippines acquired from FT Group Co., Ltd.
- New global headquarters established in Malaysia



ReSPR TECHNOLOGIES

2020
- Began sales of ReSPR antiviral disinfection devices (acquired exclusive sales rights in 7 countries overseas)



2021
- Acquired shares in Sin Lian Wah Lighting of Malaysia
  "Full-fledged launch of business in local markets overseas"

RoboWorker

2023
- Intelligence Indeed RECOMM Co., Ltd., established as a Japanese joint venture with Intelligence Indeed of China; wholly owned subsidiary RECOMM DX Solutions Co., Ltd. established as a sales company
- Began the sales of RoboWorker (AI-RPA)
- Acquired 100% of the shares of stock in Sin Lian Wah Electric Sdn Bhd of Malaysia, making it a subsidiary

2024
- Acquired 65% of the shares of stock in TAKNET SYSTEMS PTE. LTD., an AI server company in Singapore, making it a subsidiary

2026
- Acquired 100% of the shares of Kawahara Jimuki Co., Ltd., an Iwate-based office equipment sales company, making it a wholly owned subsidiary
- Acquired 80% of the shares of stock in Lumitron Pte. Ltd., a lighting fixture wholesaler in Singapore, making it a subsidiary
- Made Tomiya Co., Ltd., an Akita-based stationery and office equipment sales company, a wholly owned subsidiary through a share acquisition and a share exchange

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Business overview (product lineup)

A comprehensive producer of optimal office environments

We offer the following product lineup as a B2B solutions provider.

IT solutions

Provision of IT devices and cybersecurity solutions for corporate users
Installation work and maintenance contracting



IT devices


Cybersecurity


Installation work and maintenance


Internet connection

Carbon-neutral solutions

Helping corporate customers to achieve carbon neutrality and cut costs, by providing highly energy-efficient products and services



LED lighting


Commercial air conditioners


Radiative cooling materials


Air purifiers

Digital transformation solutions

Promoting corporate digital transformation (DX) and providing business restructuring solutions through such means as BPO centers and business automation tools

RoboWorker
AI-RPA
AI agent


BPO services

Ret'sOCR
AI-OCR

Ret's Eye
Business visualization tools

Comfortable working environments, cost savings → **More efficient office work**

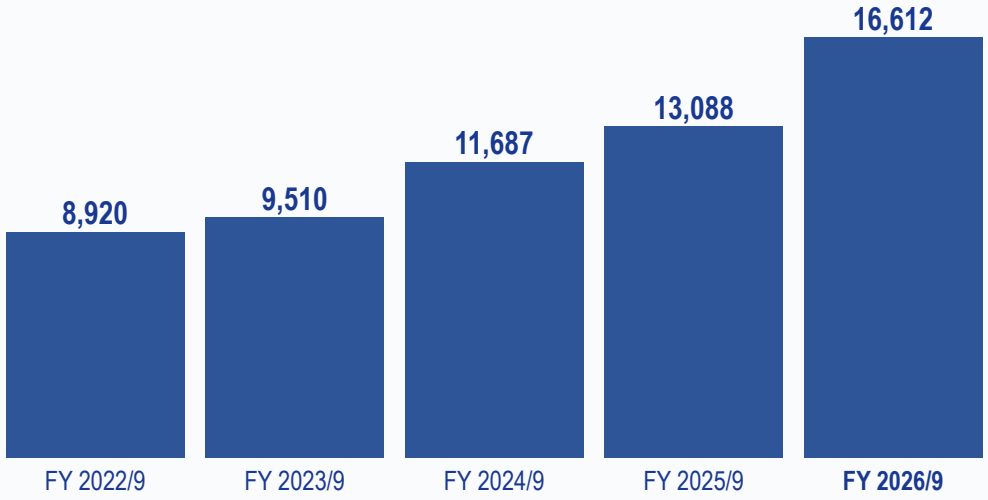
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Trends in consolidated results (Past five fiscal years)

Five-year trends in revenue, operating profit and profit attributable to owners of the parent (Consolidated IFRS)

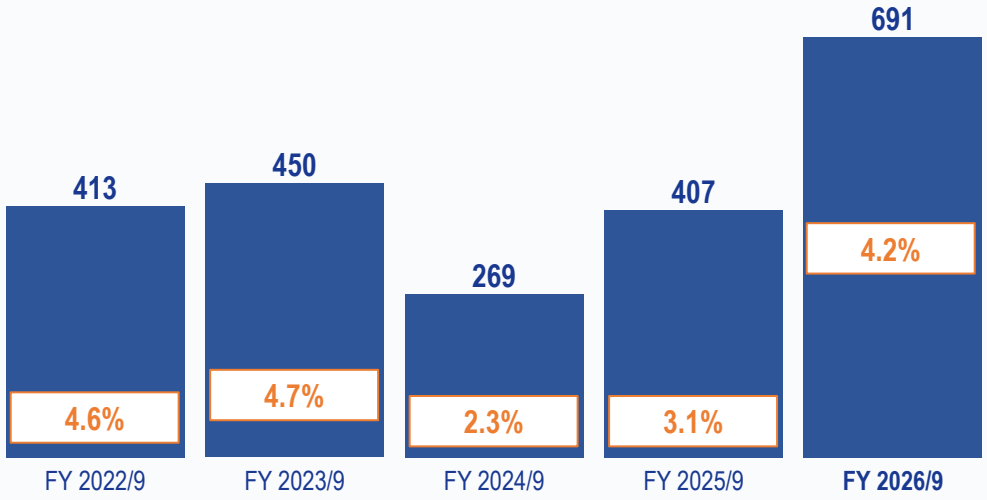
Revenue (million yen)

Increase by 26.9%



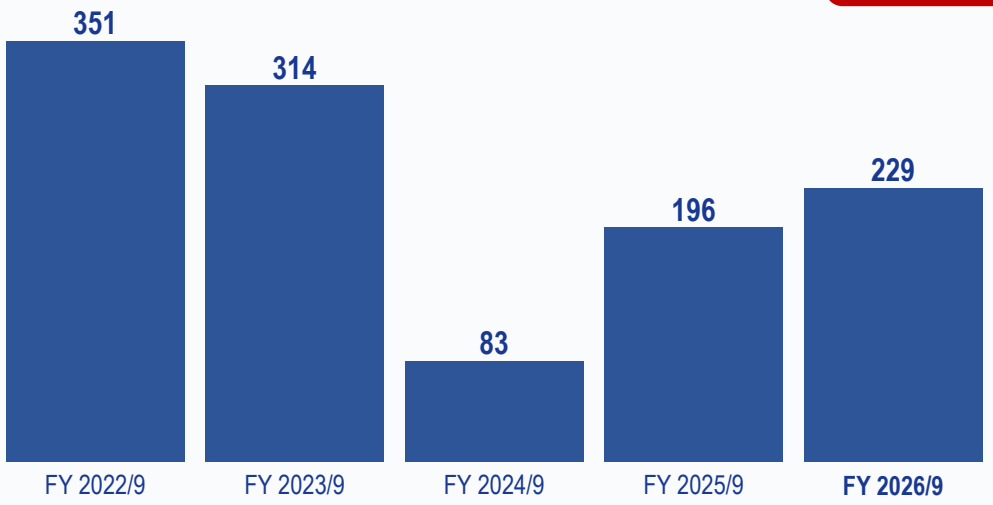
Operating profit (million yen) / OP margin

Increase by 69.5%



Profit attributable to owners of the parent (million yen)

Increase by 16.7%



Investor perspective: Key highlights of the 5-year trend

- **Revenue: Expanded 1.86-fold over 5 years (CAGR: +16.8%)**
  Growth driven by the expansion of the overseas solutions business and consolidation benefits from M&A
- **Operating margin: Recovered to 4.2% in FY 2026/9, after bottoming out at 2.3% in FY 2024/9**
  Driven by the expansion of overseas local businesses such as AI servers and LED
- **Profit attributable to owners of the parent: 229 million yen in FY 2026/9 (up 16.7% YoY)**
  Growth was limited due to increases in income tax expense and non-controlling interests

★ **In FY 2026/9, revenue reached a record high for the second consecutive fiscal year and operating profit reached a record high for the first time in eight years.**

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Our competitive advantages

Global one-stop solutions



- Advancing into eight countries overseas
- Offering consistent products and services in every country
- BPO contracting also available in addition to IT devices and eco products

Direct sales abilities



- Deploying direct sales overseas as well as in Japan

A corporate culture that continues to adapt to the changing times



- The first sales franchise business in the industry
- First in the industry to sell copiers with fixed-rate maintenance services
- First in Japan to open an outbound offshore call center
- First in Japan to open a BPO center in Myanmar
- The only non-manufacturer company in Japan to list parent and subsidiary shares in Japan and China
- The world's first RPA service with embedded generative AI

Deepening relations of trust with customers and building long-lasting partnerships through direct transactions

Sensitive to customer needs

Proposing optimal solutions

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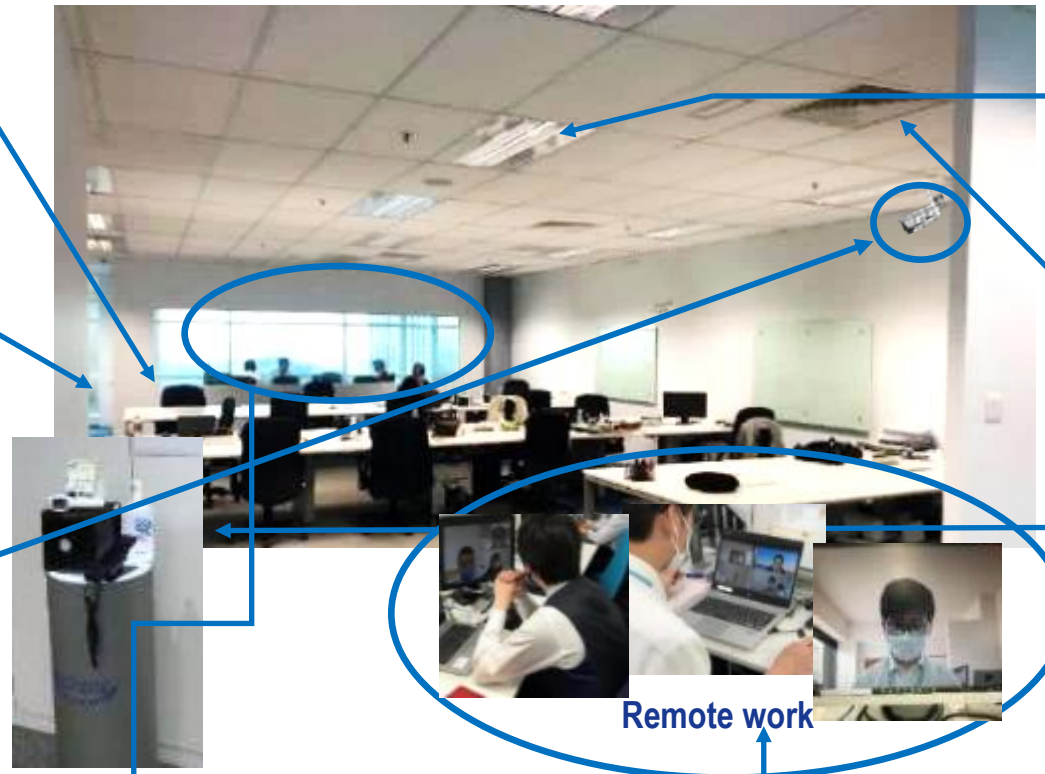
Business model: One-stop provider of five solutions

IT

Business telephones

Digital multifunction printers

Security cameras



Remote work

Carbon neutral

LED lighting

Commercial air conditioners

Infection control

Antiviral

DX promotion

RPA
OCR
AI
Digital technologies
Cloud
Robotics
IoT

Outsourcing

RoboWorker
AI
RPA

IT

AI servers

Wi-Fi

Cybersecurity

V series

(End-point security)

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Evolution from a sales company to a B2B solutions provider

PART 1 1994-2004 From founding to IPO

2 2005-2009 Diversification

3 2010-2014 Business reorganization

4 2015-2019 Renewed growth

5 2020- New growth

Unit: million yen

19,000

14,000

9,000

4,000

Sales

Japanese GAAP

FY 2007/9: recorded record-high sales since IPO

Sales surpass 10 billion yen



2008: Global financial crisis

Sharp drop in new PHS sales

Business crisis

Manufacturer acquired

Advancing overseas

M&As resume

V-shaped recovery

Launched global specialized trading company vision

FY 2019/9: Advanced into nine countries around the world, including Japan

Overseas business acceleration

COVID-19

IT device sales company

IT device sales/BPO company

B2B solutions provider

Operating profit

- 1,000

2001/9 2002/9 2003/9 2004/9 2005/9 2006/9 2007/9 2008/9 2009/9 2010/9 2011/9 2012/9 2013/9 2014/9 2015/9 2016/9 2017/9 2018/9 2019/9 2020/9 2021/9 2022/9 2023/9 2024/9 2025/9 2026/9

Listed on former Hercules Market

Dalian RECOMM shares listed OTC

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Forward-looking statements

Information other than historical facts in the descriptions in this document or made orally are forward-looking statements prepared on the basis of certain assumptions. These reflect management's judgment based on information available at the present time, and they include risks and uncertainties.

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