FY 2026/9 Third Quarter Financial Results [IFRS] (Consolidated)

August 7, 2026

Name of listed company	RECOMM Co., Ltd.	Listed on:	TSE
Securities code	3323	URL:	https://www.recomm.co.jp
Representative (Title)	President and Group CEO	(Name)	Hidehiro Ito
Contact: (Title)	Director, Managing Executive Officer, and CFO/General Manager, Accounting Division	(Name)	Masahiro Towata (Tel.) +81-3(4405)4566

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 third quarter consolidated results (October 1, 2025 to June 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate YoY changes)

	Revenue		Operating profit		Profit before tax		Profit		Net income attributable to owners of the Parent		Total comprehensive income	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Third quarter of FY 2026/9	12,434	25.5	463	62.8	410	24.1	320	32.2	225	15.3	1,006	700.6
Third quarter of FY 2025/9	9,907	20.7	284	89.4	330	92.8	242	172.9	195	128.8	125	(75.2)

	EBITDA *1		Basic earnings per share	Diluted earnings per share
	million yen	%	Yen	Yen
Third quarter of FY 2026/9	643	50.1	2.78	2.78
Third quarter of FY 2025/9	428	54.6	2.41	2.41

(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	%
Third quarter of FY 2026/9	16,935	6,411	5,843	34.5
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	—	0.00	—		
2026/9 (projected)				1.20	1.20

(Note) Revision from the most recently announced dividend forecast : N

3. FY 2026/9 consolidated earnings forecast (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	%	Yen
Full year	14,800	13.1	550	34.8	560	25.0	410	38.6	320	62.7	3.95

(Note) Revision from the most recently announced earnings forecast : N

*Notes:

(1) Material changes to scope of consolidation during the current third-quarter period: Y

New 2 company/ies (Name) Yugenkaisya Kawahara Jimuki
Lumitron Pte. Limited
, Removed 2 company/ies (Name) FTGROUP (PHILIPPINES) TRADING, INC
FTGROUP (PHILIPPINES), INC

(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)	Third quarter of FY 2026/9	82,670,255 shares	FY 2025/9	82,670,255 shares
(ii) Number of treasury shares at end of period	Third quarter of FY 2026/9	1,938,900 shares	FY 2025/9	1,938,900 shares
(iii) Weighted average number of shares (quarterly cumulative)	Third quarter of FY 2026/9	80,731,355 shares	Third quarter of FY 2025/9	80,965,250 shares

* The Third Quarter Financial Results is not subject to review by a certified public accountant or audit firm.

* Explanation of appropriate use of earnings forecast and other notes

Earnings forecast 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.

○ Contents of attachments

1. Qualitative information on the current quarterly financial results

(1) Description of business results

(A) Analysis of operating results etc.

During the current third-quarter consolidated cumulative period, while the Japanese economy remained on a gradual recovery trend, prospects continued to be uncertain due to rising prices driven by factors such as the depreciation of the yen, as well as the escalation of conflicts in the Middle East. The global economy operated under a highly uncertain environment, affected by rising energy prices and increased costs stemming from heightened tensions in the Middle East, but remained firm on the whole.

In the telecommunication industry which the Company belongs to, lease transaction volume for both telecommunication devices and office devices has been gradually recovering.

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.

As a result of the above, regarding the performance for the current third-quarter consolidated cumulative period, sales revenue increased by 25.5% year-on-year to 12,434 million yen due to the strong performance of the Overseas solutions business, operating profit increased by 62.8% year-on-year to 463 million yen, and profit attributable to equity of the parent increased 15.3% YoY to 225 million yen.

Results by segment are reviewed below.

(i) Domestic solutions business

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, sales revenue in this channel increased by 9.3% YoY to 2,001 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 622 million yen.

In the agent channel, the Company enhanced sales of LED lighting and security solutions as a proposal to reduce electricity charges. As a result, revenue in this channel increased by 17.4% YoY to 695 million yen.

As a result of the above factors, revenue of domestic solutions business increased 11.6% YoY to 3,320 million yen. Segment profit increased by 141.0% YoY to 243 million yen due to a decrease in SG&A expenses.

(ii) Overseas solutions business

The overseas solutions business engaged in sales of LED lighting, commercial air conditioners, and radiative cooling material SPACECOOL to corporate customers striving toward carbon neutrality. In addition, sales of AI servers increased, and in January 2026 the Company acquired a Singapore-based company that sells LED lighting, which was added to its consolidated subsidiaries.

As a result, revenue in this segment increased by 34.9% YoY to 8,740 million yen while segment profit increased by 55.5% YoY to 610 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 17.4% YoY to 374 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 8 million yen (27 million yen for the same period in the previous year) due mainly to the decline in revenue and the recording of expenses related to the launch of new services such as AI Agent.

Segment			Current third-quarter consolidated cumulative period (From October 1, 2025, to June 30, 2026)	YoY (%)
Domestic solutions business	Company-operated store	(thousand yen)	2,001,409	109.3
	Franchises	(thousand yen)	622,976	113.3
	Agents	(thousand yen)	695,852	117.4
	Total	(thousand yen)	3,320,238	111.6
Overseas solutions business		(thousand yen)	8,740,132	134.9
DX business		(thousand yen)	374,092	82.6
Total		(thousand yen)	12,434,463	125.5

(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

Assets in the current third-quarter consolidated accounting period increased 4,231 million yen from the end of the previous consolidated fiscal year to 16,935 million yen. This was due mainly to an increase in assets and goodwill resulting from the inclusion of two companies in consolidation through M&A, as well as the acquisition of inventories by an overseas subsidiary aimed at shortening delivery times for merchandise related to strong AI server sales.

Liabilities in the current third-quarter consolidated accounting period increased 3,228 million yen from the end of the previous consolidated fiscal year to 10,523 million yen. This was due mainly to an increase in liabilities resulting from the inclusion of two companies in consolidation through M&A, as well as an increase of 2,714 million yen in borrowings to fund working capital associated with higher revenue and expenses such as the acquisition of subsidiaries.

Equity in the current third-quarter consolidated accounting period increased 1,002 million yen from the end of the previous consolidated fiscal year to 6,411 million yen. This was due mainly to an increase of 644 million yen in other components of equity resulting from the depreciation of the yen, as well as an increase of 213 million yen in non-controlling interests.

(B) Cash flows

Cash and cash equivalents (hereinafter "cash") in the current third-quarter consolidated cumulative period decreased by 8 million yen from the end of the previous consolidated fiscal year to 2,671 million yen. This was because cash of 1,501 million yen was used in operating activities and cash of 826 million yen was used in investing activities, while cash of 2,188 million yen was provided by financing activities.

Cash flow in the current third-quarter consolidated cumulative period is reviewed below.

(Cash flow from/used in operating activities)

Cash used in operating activities totaled 1,501 million yen (vs. 122 million yen used in the same period of the previous fiscal year). This was mainly due to the recording of 410 million yen in profit before tax and 180 million yen in depreciation and amortization, offset by an increase of 1,086 million yen in trade and other receivables and an increase of 774 million yen in inventories. Most of the increase in trade receivables and inventories was attributable to sales of AI servers.

(Cash flow from/used in investing activities)

Cash used in investing activities totaled 826 million yen (vs. 260 million yen used in the same period of the previous fiscal year). This was mainly due to 666 million yen for the acquisition of subsidiaries, and 130 million yen for the transfer of short-term surplus funds into term deposits.

(Cash flow from/used in financing activities)

Cash provided by financing activities totaled 2,188 million yen (vs. 9 million yen provided in the same period of the previous fiscal year). This was mainly due to proceeds of 1,000 million yen from long-term borrowings to fund the acquisition of subsidiary shares through M&A, an increase of 1,983 million yen in short-term borrowings, repayments of long-term borrowings amounting to 393 million yen, and dividend payments of 237 million yen.

(3) Explanation of consolidated earnings forecast and other forward-looking information

Consolidated earnings forecast remains unchanged from that announced in the Financial Results issued on November 13, 2025.

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

(Unit: thousand yen)

	Notes	Previous consolidated fiscal year (September 30, 2025)	Current third-quarter consolidated accounting period (June 30, 2026)
Assets			
Current assets			
Cash and cash equivalents		2,680,672	2,671,895
Trade and other receivables		2,631,137	4,381,550
Inventories		2,405,782	3,572,946
Securities and other financial assets		185,987	358,414
Other current assets		274,598	373,241
Total current assets		8,178,178	11,358,048
Non-current assets			
Investments accounted for using the equity method		457,323	515,653
Securities and other financial assets		177,914	255,477
Property, plant and equipment		689,454	830,928
Right-of-use asset		503,271	473,564
Goodwill		2,395,983	3,120,919
Other intangible assets		183,626	163,717
Deferred tax assets		117,381	216,463
Other non-current assets		623	306
Total non-current assets		4,525,577	5,577,031
Total assets		12,703,755	16,935,080

(Unit: thousand yen)

	Notes	Previous consolidated fiscal year (September 30, 2025)	Current third-quarter consolidated accounting period (June 30, 2026)
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables		1,460,386	1,925,808
Borrowings		3,132,358	5,301,534
Lease liabilities		149,452	139,375
Income tax payable		128,267	185,182
Contract liabilities		237,360	204,744
Other current liabilities		261,875	320,296
Total current liabilities		5,369,700	8,076,941
Non-current liabilities			
Borrowings		1,206,568	1,751,474
Lease liabilities		369,805	353,696
Provisions		8,227	8,401
Other non-current liabilities		220,911	258,269
Deferred tax liabilities		119,412	74,620
Total non-current liabilities		1,924,924	2,446,461
Total liabilities		7,294,625	10,523,403
Equity			
Share capital		2,449,772	2,449,772
Equity surplus		2,500,308	2,500,308
Retained earnings		(447,519)	(303,194)
Treasury stock		(146,053)	(146,053)
Other components of equity		697,993	1,342,259
Equity attributable to owners of the Parent		5,054,502	5,843,093
Non-controlling interests		354,627	568,583
Total equity		5,409,130	6,411,676
Total liabilities and equity		12,703,755	16,935,080

(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

(Unit: thousand yen)

	Notes	Previous third-quarter consolidated cumulative period (From October 1, 2024, to June 30, 2025)	Current third-quarter consolidated cumulative period (From October 1, 2025, to June 30, 2026)
Revenue		9,907,100	12,434,463
Cost of sales		7,633,433	9,526,173
Gross profit		2,273,666	2,908,290
Selling, general and administrative expenses		2,042,014	2,587,424
Other income		55,806	149,139
Other expenses		2,902	6,777
Operating profit		284,556	463,227
Financial income		91,824	18,614
Financial costs		62,066	87,551
Gain/loss from investment in affiliates		16,475	16,095
Profit (loss) before tax		330,790	410,385
Corporate income tax expense		88,578	90,191
Profit		242,212	320,194
Profit attributable to			
Interests of owners of the Parent		195,179	225,056
Non-controlling interests		47,032	95,137
Profit		242,212	320,194
Earnings per share			
Basic earnings per share (yen)		2.41	2.78
Diluted earnings per share (yen)		2.41	2.78

Condensed quarterly consolidated statement of comprehensive Income

(Unit: thousand yen)

	Notes	Previous third-quarter consolidated cumulative period (From October 1, 2024, to June 30, 2025)	Current third-quarter consolidated cumulative period (From October 1, 2025, to June 30, 2026)
Profit		242,212	320,194
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			
Exchange differences on translation of foreign operations		(124,572)	644,531
Amount equivalent to equity in other comprehensive income of affiliates		8,142	42,234
Total items transferable to net income		(116,430)	686,765
Total other comprehensive income		(116,430)	686,765
Comprehensive income		125,781	1,006,959
Comprehensive income attributable to			
Interests of owners of the Parent		79,615	878,644
Non-controlling interests		46,166	128,315
Total comprehensive income		125,781	1,006,959

(3) Condensed quarterly consolidated statement of changes in equity

Previous third-quarter consolidated cumulative period (from October 1, 2024, to June 30, 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 1, 2024		2,447,952	2,498,488	(514,286)	(110,548)	642,037	4,963,643	331,288	5,294,931
Net income				195,179			195,179	47,032	242,212
Other comprehensive income						(115,564)	(115,564)	(866)	(116,430)
Comprehensive income		—	—	195,179	—	(115,564)	79,615	46,166	125,781
Amounts of changes									
Dividends from retained earnings (cash)				(129,950)			(129,950)	(32,710)	(162,660)
Acquisition of subsidiaries									—
Increase due to share-based payment transactions									—
Other increase/decrease					(35,504)		(35,504)		(35,504)
Total amount of changes		—	—	(129,950)	(35,504)	—	(165,454)	(32,710)	(198,165)
Balance on June 30, 2025		2,447,952	2,498,488	(449,057)	(146,053)	526,473	4,877,803	344,743	5,222,547

Current third-quarter consolidated cumulative period (from October 1, 2025, to June 30, 2026)

(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 income				225,056			225,056	95,137	320,194
Other comprehensive income						653,587	653,587	33,177	686,765
Comprehensive income		—	—	225,056	—	653,587	878,644	128,315	1,006,959
Amounts of changes									
Dividends from retained earnings (cash)				(80,731)			(80,731)	(15,270)	(96,001)
Acquisition of subsidiaries								100,910	100,910
Increase due to share-based payment transactions						4,226	4,226		4,226
Other increase/decrease						(13,548)	(13,548)		(13,548)
Total amount of changes		—	—	(80,731)	—	(9,322)	(90,053)	85,640	(4,413)
Balance on June 30, 2026		2,449,772	2,500,308	(303,194)	(146,053)	1,342,259	5,843,093	568,583	6,411,676

(4) Condensed quarterly consolidated statement of cash flows

(Unit: thousand yen)

	Notes	Previous third-quarter consolidated cumulative period (From October 1, 2024, to June 30, 2025)	Current third-quarter consolidated cumulative period (From October 1, 2025, to June 30, 2026)
Cash flow from/used in operating activities			
Profit (loss) before tax		330,790	410,385
Depreciation and amortization		144,056	180,005
Financial income		(91,824)	(18,614)
Financial costs		62,066	87,551
Decrease (increase) in trade and other receivables		63,662	(1,086,282)
Decrease (increase) in inventories		(191,049)	(774,763)
Increase (decrease) in trade and other payables		(15,264)	140,030
Decrease (increase) in other current assets		(43,716)	(63,765)
Increase (decrease) in other current liabilities		(174,562)	(86,625)
Increase (decrease) in other non-current liabilities		(13,857)	11,258
Other		(1,218)	(2,244)
Subtotal		69,082	(1,203,063)
Interest received		36,734	14,188
Interest paid		(67,611)	(85,615)
Income tax paid or refunded		(160,574)	(227,062)
Cash flow from/used in operating activities		(122,369)	(1,501,553)
Cash flow from/used in investing activities			
Expenditure on acquisition of property, plant and equipment, and intangible assets		(136,558)	(64,859)
Proceeds from sale of property, plant and equipment, and intangible assets		83	420
Expenditure on pledge of deposits and guarantees		(3,587)	(5,369)
Proceeds from recovery of deposits and guarantees		4,253	3,273
Net decrease (increase) in term deposits		(124,140)	(130,298)
Expenditure on acquisition of investment securities		(2,017)	—
Purchase of insurance reserve fund		—	(253)
Expenditure on acquisition of shares in subsidiaries involving changes in the scope of consolidation		—	(666,884)
Proceeds from collection of loans receivable		—	37,490
Other		1,758	(35)
Cash flow from/used in investing activities		(260,208)	(826,515)
Cash flow from/used in financing activities			
Increase (decrease) in short-term borrowings		287,933	1,983,571
Expenditure on repayment of long-term borrowings		—	(393,927)
Proceeds from long-term loans payable		—	1,000,000
Expenditure on repayment of lease liabilities		(80,922)	(114,523)
Expenditure on acquisition of treasury stock		(35,504)	—
Proceeds from issuance of share acquisition rights		—	3,274
Dividends paid		(129,698)	(237,947)
Dividends paid to non-controlling interests		(32,710)	(51,801)
Cash flow from/used in financing activities		9,096	2,188,646
Effect of exchange rate changes on cash and cash equivalents		(16,561)	131,024
Increase (decrease) in cash and cash equivalents		(390,043)	(8,397)
Starting balance of cash and cash equivalents		2,975,680	2,680,672
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation		—	(379)
Ending balance of cash and cash equivalents		2,585,636	2,671,895

(5) Notes to the condensed quarterly consolidated financial statements

(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 business, overseas solutions business, 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 business, overseas solutions business, and the DX business.

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

Overseas solutions business sells 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”. Regarding the segment information for the previous third-quarter consolidated cumulative period following the change, in the "Domestic solutions business," revenue from external customers decreased by 7,753 thousand yen, intersegment revenues and transfers decreased by 1,041 thousand yen, segment profit increased by 37,846 thousand yen, finance income decreased by 25 thousand yen, and profit before tax increased by 37,821 thousand yen; in the "DX business," revenue from external customers increased by 7,753 thousand yen, intersegment revenues and transfers increased by 967 thousand yen, segment profit decreased by 37,846 thousand yen, finance income increased by 25 thousand yen, and profit before tax decreased by 37,821 thousand yen; and in "Adjustments," intersegment revenues and transfers increased by 74 thousand yen.

(B) Reportable segment information

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

Previous third-quarter consolidated cumulative period (from October 1, 2024, to June 30, 2025)

(Unit: thousand yen)

	Reportable segment				Adjustments (Note)	Carrying amount in the condensed quarterly consolidated financial statements
	Domestic solutions business	Overseas solutions business	DX business	Total		
Revenue						
Revenue to external customers	2,973,871	6,480,252	452,976	9,907,100	—	9,907,100
Internal revenue and amounts transferred between segments	1,943	23,659	84,107	109,709	(109,709)	—
Total	2,975,814	6,503,911	537,083	10,016,810	(109,709)	9,907,100
Segment profit (loss)	101,116	392,762	(27,499)	466,379	(181,823)	284,556
Financial income	563	18,186	120,139	138,889	(47,064)	91,824
Financial costs	12,946	74,452	2,657	90,056	(27,990)	62,066
Equity in earnings of affiliates	(6,167)	22,643	—	16,475	—	16,475
Profit (loss) before tax	82,566	359,140	89,982	531,688	(200,898)	330,790

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

Current third-quarter consolidated cumulative period (from October 1, 2025, to June 30, 2026)

(Unit: thousand yen)

	Reportable segment				Adjustments (Note)	Carrying amount in the condensed quarterly consolidated financial statements
	Domestic solutions business	Overseas solutions business	DX business	Total		
Revenue						
Revenue to external customers	3,320,238	8,740,132	374,092	12,434,463	—	12,434,463
Internal revenue and amounts transferred between segments	2,036	17,778	81,255	101,071	(101,071)	—
Total	3,322,275	8,757,910	455,347	12,535,534	(101,071)	12,434,463
Segment profit (loss)	243,710	610,885	(8,750)	845,846	(382,618)	463,227
Financial income	1,358	53,877	2,352	57,588	(38,974)	18,614
Financial costs	13,680	51,675	19,864	85,221	2,330	87,551
Equity in earnings of affiliates	3,108	12,986	—	16,095	—	16,095
Profit (loss) before tax	234,497	626,075	(26,262)	834,309	(423,923)	410,385

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