

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2021 (Based on Japanese GAAP)

February 14, 2022

Company name: R&D COMPUTER CO.,LTD  
 Stock exchange listing: Tokyo  
 Stock code: 3924 URL <https://www.rand.co.jp/>  
 Representative: President and Representative Director Yoshiaki Fukushima  
 Director and General Manager, Fumitoshi Okuno  
 Corporate Administration Division TEL 03-5232-3046  
 Scheduled date to file Quarterly Securities Report: February 14, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2021 (from April 1, 2021 to December 31, 2021)

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

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2021	6,650	–	493	–	498	–	370	–
Nine months ended December 31, 2020	–	–	–	–	–	–	–	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2021	41.31	–
Nine months ended December 31, 2020	–	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2021	5,956	4,123	69.2
As of March 31, 2021	–	–	–

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2021	–	12.00	–	13.00	25.00
Year ending March 31, 2022	–	15.00	–	–	–
Year ending March 31, 2022 (Forecast)	–	–	–	16.00	31.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	9,500	–	800	–	810	–	560	–	62.36

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2021  
(changes in specified subsidiaries resulting in the change in scope of consolidation): Yes
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of December 31, 2021	8,980,650 shares	As of March 31, 2021	8,980,650 shares
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Number of treasury shares at the end of the period

As of December 31, 2021	3,267 shares	As of March 31, 2021	389 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2021	8,979,597 shares	Nine months ended December 31, 2020	8,980,330 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

As of December 31, 2021

Assets	
Current assets	
Cash and deposits	2,935,914
accounts receivable - trade, and contract assets	1,640,595
Securities	300,000
Work in process	367,960
Prepaid expenses	91,111
Other	5,632
Total current assets	5,341,214
Non-current assets	
Property, plant and equipment	
Buildings, net	38,693
Tools, furniture and fixtures, net	23,063
Total property, plant and equipment	61,757
Intangible assets	
Goodwill	121,434
Software	3,218
Trademark right	3,425
Total intangible assets	128,078
Investments and other assets	
Investment securities	160,245
Guarantee deposits	60,724
Golf club membership	3,600
Deferred tax assets	201,830
Allowance for doubtful accounts	(900)
Total investments and other assets	425,500
Total non-current assets	615,337
Total assets	5,956,551

(Thousands of yen)

As of December 31, 2021

Liabilities	
Current liabilities	
Accounts payable - trade	392,508
Short-term borrowings	100,000
Accounts payable - other	37,749
Accrued expenses	164,002
Income taxes payable	66,255
Accrued consumption taxes	66,015
Contract liabilities	66,727
Deposits received	137,628
Provision for bonuses	181,909
Provision for bonuses for directors (and other officers)	26,000
Provision for shareholder benefit program	2,458
Provision for loss on order received	85,000
Total current liabilities	<u>1,326,256</u>
Non-current liabilities	
Long-term accounts payable - other	100,000
Retirement benefit liability	407,063
Total non-current liabilities	<u>507,063</u>
Total liabilities	<u>1,833,319</u>
Net assets	
Shareholders' equity	
Share capital	458,499
Capital surplus	314,769
Retained earnings	3,271,503
Treasury shares	(2,552)
Total shareholders' equity	<u>4,042,220</u>
Accumulated other comprehensive income	
Valuation difference on available-for-sale securities	83,835
Remeasurements of defined benefit plans	(2,824)
Total accumulated other comprehensive income	<u>81,011</u>
Total net assets	<u>4,123,231</u>
Total liabilities and net assets	<u>5,956,551</u>

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

	(Thousands of yen)
	Nine months ended December 31, 2021
Net sales	6,650,680
Cost of sales	5,465,170
Gross profit	1,185,509
Selling, general and administrative expenses	691,683
Operating profit	493,825
Non-operating income	
Interest income	107
Dividend income	2,526
Outsourcing service income	3,810
Reversal of allowance for doubtful accounts	100
Other	1,294
Total non-operating income	7,838
Non-operating expenses	
Interest expenses	399
Loss on retirement of non-current assets	2,379
Total non-operating expenses	2,779
Ordinary profit	498,885
Extraordinary income	
Gain on sale of investment securities	59,856
Total extraordinary income	59,856
Profit before income taxes	558,741
Income taxes - current	167,004
Income taxes - deferred	20,788
Total income taxes	187,792
Profit	370,948
Profit attributable to non-controlling interests	-
Profit attributable to owners of parent	370,948

**Consolidated statements of comprehensive income (cumulative)**

(Thousands of yen)

	Nine months ended December 31, 2021
Profit	370,948
Other comprehensive income	
Valuation difference on available-for-sale securities	(21,854)
Remeasurements of defined benefit plans, net of tax	1,320
Total other comprehensive income	<u>(20,534)</u>
Comprehensive income	<u>350,413</u>
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	350,413
Comprehensive income attributable to non-controlling interests	—