

# Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025 (Based on Japanese GAAP)

August 13, 2025

Company name: RAKUS Co., Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 3923 URL <https://www.rakus.co.jp>  
 Representative: President and Representative Director Takanori Nakamura  
 Director and Business Administration  
 Inquiries: Headquarters Takahiro Miyauchi TEL 03(6683)3857  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

#### (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	%
Three months ended June 30, 2025	14,081	25.5	3,656	57.1	3,657	56.4	3,537	70.8
Three months ended June 30, 2024	11,219	35.4	2,327	125.5	2,338	123.3	2,071	193.7

(Note) Comprehensive income: Three months ended June 30, 2025: ¥2,482 million [ 21.3%]  
 Three months ended June 30, 2024: ¥2,047 million [180.1%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	19.57	—
Three months ended June 30, 2024	11.43	—

(Note) "Diluted earnings per share" is not stated as there are no diluted shares.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	28,416	21,644	76.2
As of March 31, 2025	31,654	21,977	69.4

(Reference) Equity: As of June 30, 2025: ¥21,644 million  
 As of March 31, 2025: ¥21,977 million

### 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, 2025	—	0.00	—	4.50	4.50
Year ending March 31, 2026	—				
Year ending March 31, 2026 (Forecast)		0.00	—	3.25	3.25

(Note) Revisions to the forecast of cash dividends most recently announced: Yes

### 3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	59,400	21.5	15,000	47.2	15,000	46.8	11,690	46.1	32.40

(Note) Revisions to the forecast of consolidated financial results most recently announced: No

#### 4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2025: 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: No
- 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 June 30, 2025	181,333,300 shares	As of March 31, 2025	181,216,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2025	42,267 shares	As of March 31, 2025	42,267 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	180,724,375 shares	Three months ended June 30, 2024	181,191,640 shares
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\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: No

## Quarterly consolidated financial statements

### Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	11,368	10,260
Accounts receivable - trade	7,212	7,565
Other	746	831
Allowance for doubtful accounts	(29)	(34)
Total current assets	19,296	18,623
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	312	328
Tools, furniture and fixtures, net	1,782	2,089
Construction in progress	—	2
Total property, plant and equipment	2,095	2,420
Intangible assets		
Goodwill	1,363	1,280
Customer-related intangible assets	1,922	1,885
Software	120	114
Total intangible assets	3,405	3,280
Investments and other assets		
Investment securities	3,877	1,320
Guarantee deposits	1,233	1,371
Deferred tax assets	1,705	1,328
Other	74	116
Allowance for doubtful accounts	(33)	(44)
Total investments and other assets	6,856	4,091
Total non-current assets	12,357	9,793
Total assets	31,654	28,416

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	5	3
Current portion of long-term borrowings	216	—
Accounts payable - other	2,309	2,129
Accrued expenses	1,778	265
Income taxes payable	2,736	849
Accrued consumption taxes	1,191	932
Contract liabilities	1,071	1,131
Provision for bonuses	—	762
Other	153	497
Total current liabilities	9,462	6,573
Non-current liabilities		
Long-term accrued expenses	163	152
Guarantee deposits received	50	36
Other	—	9
Total non-current liabilities	213	198
Total liabilities	9,676	6,771
Net assets		
Shareholders' equity		
Share capital	378	378
Capital surplus	314	308
Retained earnings	20,259	21,077
Treasury shares	(2)	(92)
Total shareholders' equity	20,949	21,671
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	994	(50)
Deferred gains or losses on hedges	3	(2)
Foreign currency translation adjustment	29	25
Total accumulated other comprehensive income	1,028	(26)
Total net assets	21,977	21,644
Total liabilities and net assets	31,654	28,416

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

## Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	11,219	14,081
Cost of sales	2,932	3,502
Gross profit	8,286	10,579
Selling, general and administrative expenses	5,959	6,923
Operating profit	2,327	3,656
Non-operating income		
Interest income	0	2
Foreign exchange gains	7	—
Subsidy income	3	0
Other	0	0
Total non-operating income	11	3
Non-operating expenses		
Interest expenses	0	0
Foreign exchange losses	—	0
Commission for purchase of treasury shares	—	1
Other	0	0
Total non-operating expenses	0	2
Ordinary profit	2,338	3,657
Extraordinary income		
Gain on sale of investment securities	—	1,491
Gain on sale of businesses	—	11
Total extraordinary income	—	1,503
Extraordinary losses		
Loss on retirement of non-current assets	0	—
Total extraordinary losses	0	—
Profit before income taxes	2,338	5,160
Income taxes - current	461	782
Income taxes - deferred	(194)	841
Total income taxes	267	1,623
Profit	2,071	3,537
Profit attributable to owners of parent	2,071	3,537

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

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	2,071	3,537
Other comprehensive income		
Valuation difference on available-for-sale securities	(41)	(1,045)
Deferred gains or losses on hedges	7	(6)
Foreign currency translation adjustment	9	(3)
Total other comprehensive income	(24)	(1,055)
Comprehensive income	2,047	2,482
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,047	2,482