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January 29, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 9709
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: No
 Holding of financial results briefing: No

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	16,430	12.2	2,065	50.7	2,144	51.2	1,453	65.4
December 31, 2024	14,644	6.7	1,370	11.8	1,418	11.5	879	6.3

Note: Comprehensive income For the nine months ended December 31, 2025: ¥1,581 million [61.8%]
 For the nine months ended December 31, 2024: ¥977 million [3.5%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	92.31	—
December 31, 2024	54.44	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	19,932	13,588	68.2
March 31, 2025	21,320	14,226	66.7

Reference: Equity
 As of December 31, 2025: ¥13,588 million
 As of March 31, 2025: ¥14,226 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	40.00	40.00
Fiscal year ending March 31, 2026	-	25.00	-	-	-
Fiscal year ending March 31, 2026 (Forecast)	-	-	-	30.00	55.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial results forecast for the fiscal year ending March 31, 2026 (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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	21,300	3.9	2,600	30.4	2,730	29.4	1,850	-12.3	118.57

Note: Revisions to the financial results forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies ()

Excluded: - companies ()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2025	18,000,000 shares
As of March 31, 2025	18,000,000 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	2,712,143 shares
As of March 31, 2025	1,818,453 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	15,749,802 shares
Nine months ended December 31, 2024	16,147,665 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including financial forecasts, contained in this material are based on information currently available to the Company and on certain assumptions deemed to be reasonable. The Company does not promise to achieve these forecasts. Actual results may differ significantly due to various factors. For the assumptions underlying the financial forecasts and notes on the use of the forecasts, please refer to "Explanation on consolidated earnings forecasts and other forward-looking information" on page 5 of the attached materials.

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1. Overview of business results

(1) Overview of operating results for the first nine months

During the third quarter cumulative period, the Japanese economy continued its moderate recovery amid improving employment and income conditions, with signs of recovery also observed in corporate capital investment. However, careful attention remains necessary regarding downside risks to the economy, including the impact of U.S. trade policies and fluctuations in financial and capital markets, and the outlook continues to be uncertain.

In the information services industry, which is Our Group's business domain, efforts to modernize aging core business systems have begun in earnest, against the backdrop of the "2025 Digital Cliff" that the Ministry of Economy, Trade and Industry has warned about. In addition, the implementation of systems premised on digital utilization and labor shortages have triggered increased recognition of the importance of IT utilization not only among large enterprises but also among small and medium-sized enterprises. As a result, IT investment by companies across a wide range of industries and sizes has increased, and market conditions have remained firm.

Under these circumstances, Our Group is striving to become "a company that is truly needed by society" and is actively promoting the strengthening of our core solutions and business creation activities through the "In-house Startup Program" (activities to create new business seeds through research and development) as proactive investments for growth.

To contribute to the promotion of corporate digital transformation (DX), we are advancing the establishment of a "Migration Center" that consolidates common tasks in migration services. Through this initiative, the number of projects running in parallel has steadily increased. Furthermore, as a challenge to new technologies, we conducted research on generative AI through the "In-house Startup Program." As part of this research, we examined incorporating generative AI into our system visualization solution "ReverseNeo." As a result, functions to automatically generate process flows and process overviews were realized, and a new version was released in April 2025. Additionally, we have continued our efforts to "create an environment where employees can work vibrantly," and following the previous year, we implemented an average 5% salary increase starting in June 2025. In addition, in October 2025, we provided a "Special Allowance for Inflation Measures" to all employees.

Regarding operating results for the third quarter cumulative period, net sales increased by 1,786 million yen compared to the same period of the previous fiscal year to 16,430 million yen. In terms of profit, by continuing to focus on solutions using in-house products with high profit margins and high-profit projects, operating profit increased by 695 million yen compared to the same period of the previous fiscal year to 2,065 million yen, and ordinary profit increased by 725 million yen compared to the same period of the previous fiscal year to 2,144 million yen. Profit attributable to owners of parent increased by 574 million yen compared to the same period of the previous fiscal year to 1,453 million yen.

Our Group is a single segment of IT services, therefore segment-specific business performance is not disclosed separately. The overview by sales classification is as follows.

<Solutions using in-house products>

Large-scale migration service projects for insurance companies progressed smoothly. In addition, for our municipal benefits payment system "The Kyufu," the number of municipal governments adopting the system increased due to expanded collaboration with alliance partners. As a result, net sales of solutions using in-house products increased by 948 million yen compared to the same period of the previous fiscal year to 4,865 million yen.

<System Integration>

Sales of implementation and customization projects for the production management system "Factory-ONE" and system development for the hotel industry remained solid. However, due to multiple projects transitioning from the development phase to the maintenance phase, net sales of system integration decreased by 128 million yen compared to the same period of the previous fiscal year to 5,887 million yen.

<Equipment & Package>

Net sales of standalone equipment and package sales not accompanied by other development or services, among sales of computer equipment, peripheral devices, and packaged software, increased by 311 million yen compared to the same period of the previous fiscal year to 1,797 million yen.

<Contract Development>

Regarding contract development from major system integrators, we are working to improve profitability by concentrating resources in our areas of expertise. During the third quarter cumulative period, orders for government system development progressed smoothly. As a result, net sales of contract development increased by 653 million yen compared to the same period of the previous fiscal year to 3,881 million yen.

(2) Overview of financial position for the first nine months

(Assets)

Total assets at the end of the third quarter amounted to 19,932 million yen, a decrease of 1,388 million yen compared to the end of the previous fiscal year. Current assets totaled 15,737 million yen, a decrease of 1,512 million yen. The main factors were an increase in notes and accounts receivable - trade and contract assets of 271 million yen and a decrease in cash and deposits of 1,846 million yen. Non-current assets totaled 4,194 million yen, an increase of 123 million yen. The main factors were an increase in intangible assets of 227 million yen, an increase in investment securities of 169 million yen, and a decrease in deferred tax assets of 267 million yen.

(Liabilities)

Total liabilities at the end of the third quarter amounted to 6,343 million yen, a decrease of 750 million yen compared to the end of the previous fiscal year. Current liabilities totaled 4,122 million yen, a decrease of 723 million yen. The main factors were an increase in accounts payable - other of 245 million yen, a decrease in provision for bonuses of 550 million yen, and a decrease in income taxes payable of 463 million yen. Non-current liabilities totaled 2,221 million yen, a decrease of 26 million yen. The main factors were a decrease in retirement benefit liability of 18 million yen and a decrease in lease liabilities of 8 million yen.

(Net assets)

Total net assets at the end of the third quarter amounted to 13,588 million yen, a decrease of 638 million yen compared to the end of the previous fiscal year. The main factors were an increase in retained earnings of 420 million yen, an increase in valuation difference on available-for-sale securities of 118 million yen, and an increase in treasury shares of 1,202 million yen. The equity ratio changed from 66.7% at the end of the previous fiscal year to 68.2%.

(3) Explanation on consolidated earnings forecasts and other forward-looking information

Regarding the consolidated earnings forecast for the fiscal year ending March 31, 2026, there is no change from the consolidated earnings forecast announced on September 25, 2025 at this time.

(Note) Earnings forecasts are based on information available on the date of this release, and actual results may differ from these forecasts due to various factors.

2. Quarterly consolidated financial statements and primary notes

(1) Quarterly consolidated balance sheet

(Unit: thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	11,153,862	9,307,450
Notes and accounts receivable - trade and contract assets	5,318,810	5,590,148
Merchandise	475,367	372,939
Work in process	39,346	59,996
Other	263,021	407,422
Allowance for doubtful accounts	-70	-60
Total current assets	17,250,339	15,737,897
Non-current assets		
Property, plant and equipment	381,236	412,260
Intangible assets	813,616	1,041,574
Investments and other assets		
Investment securities	1,100,280	1,270,217
Deferred tax assets	1,227,092	959,115
Guarantee deposits	435,695	421,522
Other	154,685	98,212
Allowance for doubtful accounts	-42,291	-8,790
Total investments and other assets	2,875,463	2,740,278
Total non-current assets	4,070,315	4,194,113
Total assets	21,320,655	19,932,011

(Unit: thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	934,449	567,790
Lease liabilities	20,688	12,688
Accounts payable - other	1,127,170	1,372,886
Income taxes payable	616,083	152,590
Provision for bonuses	1,556,366	1,006,076
Provision for bonuses for directors (and other officers)	55,480	50,150
Provision for loss on orders received	9,694	8,925
Other	526,128	951,334
Total current liabilities	4,846,060	4,122,441
Non-current liabilities		
Lease liabilities	9,278	1,032
Retirement benefit liability	2,216,747	2,198,120
Long-term accounts payable - other	21,970	21,970
Total non-current liabilities	2,247,995	2,221,123
Total liabilities	7,094,055	6,343,564
Net assets		
Shareholders' equity		
Share capital	3,775,100	3,775,100
Capital surplus	4,034,012	4,050,068
Retained earnings	6,578,677	6,998,836
Treasury shares	-799,729	-2,002,031
Total shareholders' equity	13,588,060	12,821,973
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	449,520	567,982
Foreign currency translation adjustment	46,965	41,286
Remeasurements of defined benefit plans	142,052	157,205
Total accumulated other comprehensive income	638,539	766,473
Total net assets	14,226,599	13,588,446
Total liabilities and net assets	21,320,655	19,932,011

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income
Quarterly Consolidated Statement of Income

	(Unit: thousands of yen)	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	14,644,744	16,430,914
Cost of sales	10,172,711	11,050,218
Gross profit	4,472,032	5,380,696
Selling, general and administrative expenses	3,101,421	3,314,897
Operating profit	1,370,611	2,065,798
Non-operating income		
Interest and dividend income	32,272	51,189
Subsidy income	10,878	9,970
Other	9,529	20,149
Total non-operating income	52,680	81,309
Non-operating expenses		
Interest expenses	358	176
Foreign exchange losses	4,387	1,719
Other	144	1,112
Total non-operating expenses	4,890	3,008
Ordinary profit	1,418,401	2,144,100
Extraordinary income		
Gain on sale of golf club membership	586	-
Total extraordinary income	586	-
Profit before income taxes	1,418,987	2,144,100
Income taxes – current	243,742	483,704
Income taxes – deferred	296,195	206,533
Total income taxes	539,937	690,237
Profit	879,050	1,453,862
Profit attributable to owners of parent	879,050	1,453,862

Quarterly Consolidated Statement of Comprehensive Income

(Unit: thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	879,050	1,453,862
Other comprehensive income		
Valuation difference on available-for-sale securities	73,178	118,461
Foreign currency translation adjustment	3,536	-5,679
Remeasurements of defined benefit plans, net of tax	21,610	15,152
Total other comprehensive income	98,325	127,934
Comprehensive income	977,376	1,581,796
(Breakdown)		
Comprehensive income attributable to owners of parent	977,376	1,581,796
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to quarterly consolidated financial statements

(Notes on segment information, etc.)

Our Group is a comprehensive computer-related company centered on software development, with both computer-related equipment sales and software development as business areas. Since we operate in a single segment of IT services, which consists of the selection of computer equipment according to customer needs and software development as an indivisible business form, the description has been omitted.

(Notes on significant changes in the amount of shareholders' equity)

Based on a resolution of the Board of Directors held on August 19, 2025, the Company acquired 913,800 treasury shares. As a result, treasury shares increased by 1,212,978 thousand yen during the third quarter cumulative period, and treasury shares at the end of the third quarter amounted to 2,002,031 thousand yen.

(Notes on going concern assumption)

Not applicable.

(Note on statements of cash flows)

The quarterly consolidated statement of cash flows for the third quarter cumulative period has not been prepared. Depreciation (including amortization of intangible assets) for the third quarter cumulative period is as follows:

	Nine months ended December 31, 2024		Nine months ended December 31, 2025	
Depreciation	193,812	thousands of yen	227,364	thousands of yen