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February 13, 2026

Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)

Company name: RS Technologies Co., Ltd.

Listing: Tokyo Stock Exchange

Securities code: 3445

URL: <https://www.rs-tec.jp>

Representative: Nagayoshi Ho

CEO

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Director

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Scheduled date of annual general meeting of shareholders: March 27, 2026

Scheduled date to commence dividend payments: March 10, 2026

Scheduled date to file annual securities report: March 26, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

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

1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	76,707	29.6	14,281	8.9	16,635	6.2	9,297	(1.6)
December 31, 2024	59,200	14.1	13,108	10.2	15,668	5.0	9,446	22.6

Note: Comprehensive income

For the fiscal year ended December 31, 2025: ¥ 17,470 million [(19.4)%]
For the fiscal year ended December 31, 2024: ¥ 21,666 million [38.0%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	351.40	350.03	12.5	8.6	18.6
December 31, 2024	358.21	356.23	15.2	9.7	22.1

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended December 31, 2025: ¥ (1,082) million

For the fiscal year ended December 31, 2024: ¥ (685) million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	205,222	153,331	39.1	3,018.06
December 31, 2024	182,146	135,548	37.5	2,588.63

Reference: Equity

As of December 31, 2025: ¥ 80,151 million

As of December 31, 2024: ¥ 68,393 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	14,836	(15,223)	10,302	95,888
December 31, 2024	13,143	(6,630)	1,964	83,759

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended December 31, 2024	Yen -	Yen 0.00	Yen -	Yen 35.00	Yen 35.00	Millions of yen 924	% 9.8	% 1.5
Fiscal year ended December 31, 2025	Yen -	Yen 0.00	Yen -	Yen 45.00	Yen 45.00	Millions of yen 1,195	% 12.8	% 1.6
Fiscal year ending December 31, 2026 (Forecast)	Yen -	Yen -	Yen -	Yen 55.00	Yen 55.00	Millions of yen -	% 14.6	% -

Note: Breakdown of the year-end dividend for the fiscal year ended December 31, 2025 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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
Six months ending June 30, 2026	40,000	5.3	7,500	5.6	8,400	17.4	5,000	31.6	188.27
Full year	84,000	9.5	15,400	7.8	17,200	3.4	10,000	7.6	376.54

* Notes

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

Newly included: - companies()
Excluded: - companies()

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(3) 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	26,558,502 shares
As of December 31, 2024	26,421,770 shares

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

As of December 31, 2025	1,142 shares
As of December 31, 2024	1,142 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended December 31, 2025	26,459,859 shares
Fiscal Year ended December 31, 2024	26,372,556 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	23,838	(1.2)	4,523	(3.2)	5,123	2.6	3,790	5.3
December 31, 2024	24,117	19.9	4,674	4.6	4,995	(17.4)	3,599	(11.0)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
December 31, 2025	143.26	142.70
December 31, 2024	136.47	135.72

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	57,353	34,909	60.8	1,312.11
December 31, 2024	44,854	30,858	68.4	1,161.75

Reference: Equity

As of December 31, 2025: ￥ 34,846 million
As of December 31, 2024: ￥ 30,694 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm

* Proper use of earnings forecasts, and other special matters

The forward-looking statements in this document are based on the current information the Company has and the presupposition that they are rational, and that actual business performance may be significantly different.

* Changing the display unit of the amount

The amounts of items and other items displayed in the Company's quarterly consolidated financial statements were previously stated in units of 1 thousand yen, but have been changed to in units of 1 million yen from the first quarter consolidated accounting period and the consolidated cumulative period of the current 1st quarter. In order to facilitate comparisons, the consolidated cumulative period of the previous consolidated fiscal year and the first quarter of the previous fiscal year have also been reclassified into units of one million yen.

Consolidated Financial Statements and Primary Notes
 Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	85,224	96,771
Notes and accounts receivable - trade	23,417	22,322
Merchandise and finished goods	6,678	5,677
Work in process	2,033	2,255
Raw materials and supplies	5,035	5,033
Other	2,583	3,397
Allowance for doubtful accounts	(78)	(103)
Total current assets	<u>124,894</u>	<u>135,354</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	18,311	21,155
Accumulated depreciation	(3,492)	(4,244)
Buildings and structures, net	<u>14,819</u>	<u>16,911</u>
Machinery, equipment and vehicles	32,961	43,084
Accumulated depreciation	(17,040)	(21,054)
Machinery, equipment and vehicles, net	<u>15,921</u>	<u>22,030</u>
Tools, furniture and fixtures	929	1,019
Accumulated depreciation	(398)	(701)
Tools, furniture and fixtures, net	<u>531</u>	<u>318</u>
Land	474	1,061
Leased assets	6,371	6,901
Accumulated depreciation	(1,285)	(2,064)
Leased assets, net	<u>5,086</u>	<u>4,837</u>
Construction in progress	8,742	4,326
Total property, plant and equipment	<u>45,575</u>	<u>49,485</u>
Intangible assets		
Patent right	82	70
Software	607	599
Total intangible assets	<u>689</u>	<u>669</u>
Investments and other assets		
Investment securities	8,416	17,615
Distressed receivables	-	0
Deferred tax assets	553	364
Other	2,017	1,732
Allowance for doubtful accounts	-	(0)
Total investments and other assets	<u>10,987</u>	<u>19,712</u>
Total non-current assets	<u>57,252</u>	<u>69,867</u>
Total assets	<u>182,146</u>	<u>205,222</u>

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,302	9,890
Short-term borrowings	7,400	3,700
Current portion of long-term borrowings	1,354	2,930
Lease liabilities	610	670
Accounts payable - other	8,397	9,276
Income taxes payable	2,053	1,571
Provision for bonuses	858	931
Contract liabilities	619	171
Other	5,207	2,143
Total current liabilities	<u>34,804</u>	<u>31,286</u>
Non-current liabilities		
Long-term borrowings	743	14,135
Lease liabilities	2,172	2,005
Deferred tax liabilities	2,570	3,715
Provision for retirement benefits for directors (and other officers)	1	3
Retirement benefit liability	7	10
Asset retirement obligations	49	69
Other	6,248	665
Total non-current liabilities	<u>11,794</u>	<u>20,605</u>
Total liabilities	<u>46,598</u>	<u>51,891</u>
Net assets		
Shareholders' equity		
Share capital	5,701	5,860
Capital surplus	15,476	15,913
Retained earnings	39,590	48,010
Treasury shares	(2)	(2)
Total shareholders' equity	<u>60,766</u>	<u>69,782</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1	971
Foreign currency translation adjustment	7,625	9,398
Total accumulated other comprehensive income	<u>7,626</u>	<u>10,369</u>
Share acquisition rights	164	63
Non-controlling interests	66,990	73,116
Total net assets	<u>135,548</u>	<u>153,331</u>
Total liabilities and net assets	<u>182,146</u>	<u>205,222</u>

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	59,200	76,707
Cost of sales	39,820	53,122
Gross profit	19,380	23,585
Selling, general and administrative expenses	6,271	9,303
Operating profit	13,108	14,281
Non-operating income		
Interest income	1,484	1,447
Foreign exchange gains	726	-
Subsidy income	1,120	2,108
Other	60	211
Total non-operating income	3,392	3,766
Non-operating expenses		
Interest expenses	83	192
Share of loss of entities accounted for using equity method	685	1,082
Foreign exchange losses	-	88
Other	64	49
Total non-operating expenses	833	1,412
Ordinary profit	15,668	16,635
Extraordinary income		
Gain on bargain purchase	1,500	367
Total extraordinary income	1,500	367
Extraordinary losses		
Loss on retirement of non-current assets	-	120
Loss on sale of shares of subsidiaries	-	14
Total extraordinary losses	-	134
Profit before income taxes	17,168	16,868
Income taxes - current	3,513	3,505
Income taxes - deferred	654	822
Total income taxes	4,168	4,327
Profit	13,000	12,540
Profit attributable to non-controlling interests	3,553	3,242
Profit attributable to owners of parent	9,446	9,297

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Profit	13,000	12,540
Other comprehensive income		
Valuation difference on available-for-sale securities	1	969
Foreign currency translation adjustment	8,224	3,471
Share of other comprehensive income of entities accounted for using equity method	440	488
Total other comprehensive income	8,666	4,929
Comprehensive income	21,666	17,470
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,053	12,040
Comprehensive income attributable to non- controlling interests	8,612	5,429

Consolidated Statement of Changes in Equity
 For the fiscal year ended December 31, 2024
 (Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,643	15,490	30,934	(1)	52,066
Changes during period					
Issuance of new shares	57	57			115
Dividends of surplus			(790)		(790)
Purchase of treasury shares				(0)	(0)
Change in ownership interest of parent due to transactions with non-controlling interests		(71)			(71)
Change in scope of consolidation					-
Profit attributable to owners of parent			9,446		9,446
Net changes in items other than shareholders' equity					
Total changes during period	57	(13)	8,656	(0)	8,699
Balance at end of period	5,701	15,476	39,590	(2)	60,766

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	-	4,020	4,020	170	59,170	115,428
Changes during period						
Issuance of new shares						115
Dividends of surplus						(790)
Purchase of treasury shares						(0)
Change in ownership interest of parent due to transactions with non-controlling interests						(71)
Change in scope of consolidation						-
Profit attributable to owners of parent						9,446
Net changes in items	1	3,605	3,606	(6)	7,819	11,420

	Accumulated other comprehensive income			Share acquisition rights	Non- controlling interests	Total net assets
	Valuation difference on available-for- sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
other than shareholders' equity						
Total changes during period	1	3,605	3,606	(6)	7,819	20,119
Balance at end of period	1	7,625	7,626	164	66,990	135,548

For the fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,701	15,476	39,590	(2)	60,766
Changes during period					
Issuance of new shares	158	158			317
Dividends of surplus			(924)		(924)
Purchase of treasury shares					-
Change in ownership interest of parent due to transactions with non-controlling interests		273			273
Change in scope of consolidation		5	46		51
Profit attributable to owners of parent			9,297		9,297
Net changes in items other than shareholders' equity					
Total changes during period	158	437	8,420	-	9,016
Balance at end of period	5,860	15,913	48,010	(2)	69,782

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	1	7,625	7,626	164	66,990	135,548
Changes during period						
Issuance of new shares						317
Dividends of surplus						(924)
Purchase of treasury shares						-
Change in ownership interest of parent due to transactions with non-controlling interests						273
Change in scope of consolidation						51
Profit attributable to owners of parent						9,297
Net changes in items other than	969	1,773	2,742	(101)	6,126	8,766

	Accumulated other comprehensive income			Share acquisition rights	Non- controlling interests	Total net assets
	Valuation difference on available-for- sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
shareholders' equity						
Total changes during period	969	1,773	2,742	(101)	6,126	17,783
Balance at end of period	971	9,398	10,369	63	73,116	153,331

Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	17,168	16,868
Depreciation	4,199	5,547
Share-based payment expenses	138	398
Increase (decrease) in allowance for doubtful accounts	19	20
Increase (decrease) in provision for bonuses	47	43
Interest and dividend income	(1,484)	(1,505)
Subsidy income	(1,120)	(2,108)
Gain on bargain purchase	(1,500)	(367)
Foreign exchange losses (gains)	73	41
Interest expenses	83	192
Decrease (increase) in trade receivables	(4,978)	1,510
Decrease (increase) in inventories	2,249	881
Increase (decrease) in trade payables	1,184	1,302
Increase (decrease) in accounts payable - other	(49)	(4,980)
Increase (decrease) in accrued expenses	56	(1,634)
Increase (decrease) in contract liabilities	(2,505)	(448)
Other, net	759	952
Subtotal	14,341	16,712
Interest and dividends received	1,487	1,503
Subsidies received	527	1,148
Interest paid	(82)	(193)
Income taxes paid	(3,128)	(4,334)
Net cash provided by (used in) operating activities	13,143	14,836
Cash flows from investing activities		
Payments into time deposits	(3,152)	(1,556)
Proceeds from withdrawal of time deposits	2,866	2,146
Purchase of property, plant and equipment	(8,900)	(7,406)
Proceeds from sale of property, plant and equipment	35	0
Purchase of intangible assets	(47)	(261)
Purchase of investment securities	(983)	(72)
Proceeds from collection of loans receivable	38	-
Purchase of shares of subsidiaries and associates	-	(8,143)
Purchase of insurance funds	(7)	(7)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(64)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	3,452	-
Other, net	66	141
Net cash provided by (used in) investing activities	(6,630)	(15,223)

	(Millions of yen)	
	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from financing activities		
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(750)	-
Net increase (decrease) in short-term borrowings	5,400	(3,700)
Proceeds from long-term borrowings	-	16,395
Repayments of long-term borrowings	(1,358)	(1,755)
Proceeds from issuance of shares	99	212
Purchase of treasury shares	(0)	-
Dividends paid	(790)	(924)
Proceeds from share issuance to non-controlling shareholders	24	1,744
Dividends paid to non-controlling interests	(483)	(1,116)
Repayments of lease liabilities	(176)	(552)
Net cash provided by (used in) financing activities	<u>1,964</u>	<u>10,302</u>
Effect of exchange rate change on cash and cash equivalents	5,637	2,213
Net increase (decrease) in cash and cash equivalents	14,114	12,128
Cash and cash equivalents at beginning of period	<u>69,645</u>	<u>83,759</u>
Cash and cash equivalents at end of period	<u>83,759</u>	<u>95,888</u>