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November 6, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Interim) (Under Japanese GAAP)

Company name: NCD Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 4783
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Scheduled date of submission of semiannual report: November 6, 2026
Scheduled date to commence dividend payments: December 2, 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 six months ended September 30, 2026 (Interim) (from April 1, 2026 to September 30, 2026)

(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	%
Six months ended September 30, 2026	15,005	0.4	1,104	4.0	1,117	4.1	722	2.7
Six months ended September 30, 2025	14,940	1.2	1,061	(24.4)	1,073	(24.8)	703	(26.8)

Note: Comprehensive income Six months ended September 30, 2026 726 million yen [18.3 %]
Six months ended September 30, 2025 614 million yen [(36.7 %)]

	Basic earnings per share	Diluted earnings per share
	yen	yen
Six months ended September 30, 2026	89.81	—
Six months ended September 30, 2025	85.97	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of Yen	Millions of Yen	%
As of September 30, 2026	16,559	8,703	52.0
As of March 31, 2026	16,886	8,549	50.1

Reference: Equity
As of September 30, 2026 8,613 million yen
As of March 31, 2026 8,466 million yen

2. 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, 2026	—	60.00	—	60.00	120.00
Fiscal year ending March 31, 2027	—	60.00			
Fiscal year ending March 31, 2027 (Forecast)			—	80.00	140.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes
Breakdown of the forecast year-end dividend for the fiscal year ending March 31, 2027: Ordinary dividend of ¥60.00 per share and 60th Anniversary Commemorative Dividend of ¥20.00 per share.
For further details, please refer to the "Notice Concerning Dividend of Surplus (Interim Dividend) and Revision to Dividend Forecast (Commemorative Dividend for the 60th Anniversary of the Company's Founding)" released today (November 6, 2026).

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
Fiscal year ending March 31, 2027	32,000	3.7	2,750	4.2	2,780	4.0	1,830	(1.7)	227.28

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

* Notes

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

(2) Application of accounting specific to the preparation of interim consolidated financial statements: Yes

Note: For details, please refer to "2. Interim Consolidated Financial Statements and Major Notes, (3) Notes to Interim Consolidated Financial Statements (Application of Accounting Specific to Preparation of Interim Consolidated Financial Statements)" on page 8 of the Attachments.

(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 September 30, 2026	8,140,000 shares
As of March 31, 2026	8,300,000 shares

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

As of September 30, 2026	78,464 shares
As of March 31, 2026	211,884 shares

(iii) Average number of shares outstanding during the period (interim)

Six months ended September 30, 2026	8,041,420 shares
Six months ended September 30, 2025	8,180,162 shares

(Note) The number of treasury shares at the end of the period includes shares of the Company held by the Stock Grant ESOP Trust (61,380 shares as of the second quarter of the fiscal year ending March 31, 2027; none as of the fiscal year ended March 31, 2026). In addition, shares of the Company held by the Trust are included in treasury shares deducted in the calculation of the average number of shares outstanding during the period (39,922 shares for the second quarter of the fiscal year ending March 31, 2027; none for the fiscal year ended March 31, 2026).

* Financial results for the six months (interim) under review are not subject to review by certified public accountants or an audit firm.

* Appropriate use of earnings forecasts, and other special matters

The forward-looking statements, such as the financial forecast, provided in this material are based on information currently available to the Company and certain assumptions that the Company believes are reasonable, and are not intended as a guarantee that the Company will achieve the same. In addition, actual results, including financial performance, may significantly differ due to various factors.

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1. Qualitative Information on Financial Results for the Interim Period under Review

(1) Explanation of Operating Results

During the interim period under review (April 1, 2026 to September 30, 2026), the Japanese economy continued on a moderate recovery trend, with improvements seen in employment and income conditions. On the other hand, uncertainty regarding the future outlook remains due to concerns including rising prices, fluctuations in foreign exchange rates, instability in the Middle East, the impact of natural disasters, and information security risks associated with the increasing frequency of cyberattacks.

In the information services industry, to which the Group belongs, IT investment has remained solid as digital transformation (DX) investment aimed at improving operational efficiency and strengthening competitiveness continues. Demand for initiatives utilizing AI and for the development of data infrastructure has expanded, while demand for the modernization of existing systems, including cloud shifts and migration projects, has also remained at a high level. On the other hand, personnel costs continue to rise due to increasing external staffing expenses and wage increases implemented to secure talent, and competition in the mid-career recruitment market has become increasingly severe. In this environment, the Group is focusing on the development of highly skilled IT professionals and the recruitment of experienced personnel who can contribute immediately. In addition, the Group will expand its consulting capabilities and increase orders for upstream projects by proactively utilizing advanced technologies, including AI, to contribute to improving customers' productivity and competitiveness. Furthermore, by strengthening its sales structure and maximizing synergies among Group companies, the Group will continue to acquire new customers and expand business opportunities with existing customers.

In the bicycle parking industry, demand has remained firm due to the increasing need for unattended bicycle parking lots resulting from labor shortages and the replacement of aging parking equipment. On the other hand, continued attention is required regarding the risk of delays or cancellations of urban redevelopment projects due to rising construction material costs and other factors. While the number of bicycle parking lot users remained generally stable, significant changes have emerged in the bicycle usage environment due to the appearance of diverse mobility options, including electric kick scooters, and increased attention to bicycle traffic spaces following revisions to the Road Traffic Act in April 2026. Under these circumstances, the Group will continue to expand sales of its monthly bicycle parking management system, "ECOPOOL," which addresses labor shortages, revise parking lot fees, and optimize facility management and operations through the use of IT. In addition, the Group is developing next-generation bicycle parking systems to accommodate increasingly diversified mobility needs and further improve user convenience, thereby contributing to the realization of a society in which everyone can travel safely and with peace of mind.

For the interim period under review, orders for various projects increased in the IT-related businesses (System Development Business and Support and Service Business). However, net sales increased only slightly due in part to customers shifting operations to overseas locations. In the Parking System Business, net sales decreased due to lower bicycle parking lot usage resulting from prolonged rainfall and the reactionary decline following the acquisition of large-scale projects in the previous fiscal year. On the profit side, although positive factors included lower material costs resulting from the completion of a large-scale project in the previous year in the Parking System Business and the continued effects of price revisions in both businesses, profit increased only slightly year on year due mainly to lower revenue from bicycle parking lot usage fees.

As a result, net sales for the interim period under review were 15,005 million yen (up 0.4% year on year), operating profit was 1,104 million yen (up 4.0% year on year), ordinary profit was 1,117 million yen (up 4.1% year on year), and profit attributable to owners of parent was 722 million yen (up 2.7% year on year).

Results by segment for the first six months of the fiscal year under review are as follows.

System Development Business

Net sales increased compared with the same period of the previous fiscal year due to growth in business management system development projects for the construction industry, multiple projects for insurance companies, cloud migration projects for healthcare-related companies, and the acquisition of several development projects by subsidiaries. In terms of profit, segment profit increased significantly compared with the same period of the previous fiscal year due to higher sales, the effects of price negotiations with customers, and a decrease in outsourcing expenses. In addition, a change in the composition of sales between the System Development Business and the Support & Service Business for certain customers of Japan Computer Service Co., Ltd. (a subsidiary) also contributed to increases in sales and profit. As a result, net sales were 6,581 million yen (up 5.2%

year on year), and segment profit was 510 million yen (up 33.7% year on year).

Support and Service Business

Although projects acquired in the previous fiscal year, including support desk services for the retail industry and network construction projects for insurance companies, expanded and subsidiaries continued to steadily acquire projects, net sales decreased compared with the same period of the previous fiscal year due to factors including customers shifting operations to overseas locations and vendor consolidation. In terms of profit, although the effects of price negotiations with customers became evident, segment profit decreased significantly compared with the same period of the previous fiscal year due to the impact of the decrease in sales. In addition, a change in the composition of sales between the System Development Business and the Support & Service Business for certain customers of Japan Computer Service Co., Ltd. (a subsidiary) also contributed to the decreases in sales and profit. As a result, net sales were 4,578 million yen (down 4.4% year on year), and segment profit was 98 million yen (down 54.4% year on year).

Parking System Business

In the municipal sector, the commencement of management and operation of several newly awarded designated management projects from the current fiscal year, as well as sales of products for cyclists, contributed to an increase in net sales. However, net sales decreased compared with the same period of the previous fiscal year due to a significant decrease in bicycle parking lot usage fees revenue as a result of prolonged rainfall from late August to early October, as well as a reactionary decline in equipment sales following the acquisition of a large-scale project in the same period of the previous fiscal year. In terms of profit, although there were positive factors such as improved profitability at existing bicycle parking lots, including the effects of fee revisions, and a decrease in one-time costs incurred in the previous fiscal year, segment profit increased only slightly compared with the same period of the previous fiscal year due to the decrease in bicycle parking lot usage fees revenue. As a result, net sales were 3,822 million yen (down 1.4% year on year), and segment profit was 523 million yen (up 1.4% year on year).

(2) Explanation of Financial Position

Total assets at the end of the interim consolidated accounting period decreased by 327 million yen from the end of the previous consolidated fiscal year to 16,559 million yen. The decrease was mainly due to a decrease of 565 million yen in accounts receivable - trade, a decrease of 162 million yen in contract assets, and a decrease of 133 million yen in construction in progress. On the other hand, the increase was mainly due to an increase of 187 million yen in lease assets (net), and an increase of 136 million yen in work in process.

Liabilities decreased by 481 million yen from the end of the previous consolidated fiscal year to 7,855 million yen. The decrease was mainly due to a decrease of 309 million yen in provision for bonuses and a decrease of 199 million yen in provision for share-based payments (current). On the other hand, the increase was mainly due to an increase of 179 million yen in contract liabilities and an increase of 115 million yen in lease liabilities (non-current).

Net assets increased by 153 million yen from the end of the previous consolidated fiscal year to 8,703 million yen, and the equity-to-asset ratio rose from 50.1% to 52.0%.

2. Interim Consolidated Financial Statements and Major Notes

(1) Interim Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	7,835,993	7,809,437
Notes receivable - trade	1,124	—
Accounts receivable - trade	4,226,205	3,660,454
Contract assets	284,831	122,511
Lease receivables and investments in leases	327	—
Merchandise and finished goods	125,636	165,275
Work in process	159,613	296,507
Other	617,931	620,021
Total current assets	13,251,664	12,674,206
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	377,854	374,220
Vehicles, net	1,082	866
Tools, furniture and fixtures, net	105,427	130,874
Land	166,823	166,823
Leased assets, net	534,411	721,784
Construction in progress	165,791	32,177
Total property, plant and equipment	1,351,391	1,426,747
Intangible assets		
Goodwill	31,356	10,452
Other	218,173	403,211
Total intangible assets	249,529	413,663
Investments and other assets		
Investment securities	207,998	227,966
Deferred tax assets	1,365,547	1,374,175
Other	460,414	442,244
Total investments and other assets	2,033,961	2,044,386
Total non-current assets	3,634,882	3,884,798
Total assets	16,886,547	16,559,005

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,115,857	1,032,748
Short-term borrowings	799,868	849,901
Lease liabilities	250,850	326,007
Income taxes payable	460,957	449,649
Contract liabilities	402,865	581,987
Provision for bonuses	1,247,360	937,496
Provision for share-based payments	199,995	—
Provision for loss on orders received	1,205	5,676
Other	1,431,995	1,062,179
Total current liabilities	5,910,955	5,245,646
Non-current liabilities		
Lease liabilities	302,750	418,393
Provision for retirement benefits for directors (and other officers)	201,629	182,685
Provision for share-based payments	—	18,041
Provision for stock benefits	—	14,399
Retirement benefit liability	1,535,794	1,585,198
Asset retirement obligations	350,233	356,555
Other	35,458	34,369
Total non-current liabilities	2,425,866	2,609,642
Total liabilities	8,336,822	7,855,289
Net assets		
Shareholders' equity		
Share capital	438,750	438,750
Capital surplus	819,991	585,787
Retained earnings	7,433,090	7,670,028
Treasury shares	(325,643)	(179,060)
Total shareholders' equity	8,366,188	8,515,506
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	119,136	132,815
Foreign currency translation adjustment	11,782	17,934
Remeasurements of defined benefit plans	(30,615)	(52,634)
Total accumulated other comprehensive income	100,303	98,115
Non-controlling interests	83,232	90,094
Total net assets	8,549,724	8,703,716
Total liabilities and net assets	16,886,547	16,559,005

(2) Interim Consolidated Statement of Income and Interim Consolidated Statement of Comprehensive Income

Interim Consolidated Statement of Income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	14,940,638	15,005,488
Cost of sales	11,790,176	11,745,897
Gross profit	3,150,462	3,259,591
Selling, general and administrative expenses	2,088,844	2,155,226
Operating profit	1,061,617	1,104,364
Non-operating income		
Interest income	3,332	11,294
Dividend income	5,153	4,216
Subsidy income	5,079	8,820
Rental income from buildings	6,570	3,619
Other	4,729	7,348
Total non-operating income	24,865	35,298
Non-operating expenses		
Interest expenses	11,911	15,831
Loss on retirement of non-current assets	941	3,621
Other	282	2,803
Total non-operating expenses	13,135	22,257
Ordinary profit	1,073,348	1,117,406
Extraordinary income		
Subsidy income	12,000	—
Total extraordinary income	12,000	—
Extraordinary loss		
Loss on transition of retirement benefit plan	—	1,758
Loss on tax purpose reduction entry of non-current assets	12,000	—
Total extraordinary loss	12,000	1,758
Profit before income taxes	1,073,348	1,115,647
Income taxes - current	363,817	391,352
Income taxes - deferred	(162)	(4,791)
Total income taxes	363,654	386,561
Profit	709,693	729,086
Profit attributable to non-controlling interests	6,407	6,861
Profit attributable to owners of parent	703,286	722,225

Interim Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	709,693	729,086
Other comprehensive income		
Valuation difference on available-for-sale securities	53,753	13,678
Foreign currency translation adjustment	(4,451)	6,151
Remeasurements of defined benefit plans, net of tax	(144,653)	(22,018)
Total other comprehensive income	(95,351)	(2,188)
Interim comprehensive income	614,341	726,898
(Breakdown)		
Comprehensive income attributable to owners of parent	607,934	720,036
Comprehensive income attributable to non-controlling interests	6,407	6,861

(3) Notes to Interim Consolidated Financial Statements

(Notes on Assumptions for Going Concerns)

Not applicable.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

(Repurchase of Treasury Shares)

As resolved at the Board of Directors meeting held on February 6, 2026, the Company acquired 68,000 common shares between April 1, 2026, and April 30, 2026, through market purchases on the Tokyo Stock Exchange pursuant to Article 459, paragraph 1 of the Companies Act and Article 39 of the Articles of Incorporation of the Company. As a result, treasury shares increased by 184,420 thousand yen during the interim consolidated accounting period.

(Disposal of Treasury Shares)

As resolved at the Board of Directors meeting held on June 25, 2026, the Company disposed of 41,400 treasury shares on July 24, 2026, as performance-linked share-based compensation. As a result, capital surplus increased by 21,304 thousand yen and treasury shares decreased by 75,447 thousand yen during the interim consolidated accounting period.

(Cancellation of Treasury Shares)

As resolved at the Board of Directors meeting held on May 15, 2026, the Company cancelled 160,000 treasury shares on May 29, 2026, pursuant to Article 178 of the Companies Act. As a result, capital surplus and treasury shares each decreased by 291,585 thousand yen during the interim consolidated accounting period.

Partly as a result of the above, capital surplus, retained earnings and treasury shares amounted to 585,787 thousand yen, 7,670,028 thousand yen and 179,060 thousand yen, respectively, at the end of the interim consolidated accounting period.

(Application of Accounting Specific to Preparation of Interim Consolidated Financial Statements)

Calculation of Tax Expense

For tax expense, the Company reasonably estimates the effective tax rate after tax effect accounting is applied to profit before income taxes for the consolidated fiscal year including the interim period under review, and calculates the tax expense by multiplying interim profit before income taxes or interim loss before income taxes by the estimated effective tax rate.

However, if the calculation of tax expense using the estimated effective tax rate leads to significantly irrational results, the statutory effective tax rate is used.

(Notes on Segment Information, etc.)

(Segment Information)

Six months ended September 30, 2025

1. Information on the amount of net sales, and profit or loss, and information on the reclassification of revenues

(Thousands of yen)

	Reportable segments				Other (Note) 1 , 2	Total	Adjustment	Amount recorded on Interim Consolidated Statement of Income (Note) 3
	System Development Business	Support and Service Business	Parking System Business	Total				
Net sales								
Revenue from contracts with customers	6,255,229	4,789,416	3,866,301	14,910,947	20,716	14,931,664	—	14,931,664
Other revenue	—	—	8,973	8,973	—	8,973	—	8,973
Sales to external customers	6,255,229	4,789,416	3,875,275	14,919,921	20,716	14,940,638	—	14,940,638
Intersegment sales and transfers	8,071	976	—	9,047	—	9,047	(9,047)	—
Total	6,263,301	4,790,392	3,875,275	14,928,968	20,716	14,949,685	(9,047)	14,940,638
Segment profit (loss)	382,109	215,634	515,693	1,113,437	(51,820)	1,061,617	—	1,061,617

(Notes) 1. "Other" is a business segment not included in the reportable segments.

2. Segment profit (loss) in “Other” includes expenses related to the creation of new businesses of 56,601 thousand yen.

Depreciation is allocated to each segment. However, segment assets and liabilities are omitted because they are not used in determining the allocation of management resources or evaluating business performance.

3. Segment profit (loss) corresponds to operating profit in the interim consolidated statement of income.

Six months ended September 30, 2026

1. Information on the amount of net sales, and profit or loss, and information on the reclassification of revenues

(Thousands of yen)

	Reportable segments				Other (Note) 1 , 2	Total	Adjustment	Amount recorded on Interim Consolidated Statement of Income (Note) 3
	System Development Business	Support and Service Business	Parking System Business	Total				
Net sales								
Revenue from contracts with customers	6,581,827	4,578,149	3,821,872	14,981,849	22,574	15,004,424	—	15,004,424
Other revenue	—	—	1,064	1,064	—	1,064	—	1,064
Sales to external customers	6,581,827	4,578,149	3,822,937	14,982,913	22,574	15,005,488	—	15,005,488
Intersegment sales and transfers	19,436	5,576	—	25,012	—	25,012	(25,012)	—
Total	6,601,263	4,583,725	3,822,937	15,007,926	22,574	15,030,500	(25,012)	15,005,488
Segment profit (loss)	510,846	98,267	523,106	1,132,220	(27,855)	1,104,364	—	1,104,364

(Notes) 1. "Other" is a business segment not included in the reportable segments.
2. Segment profit (loss) in “Other” includes expenses related to the creation of new businesses of 33,306 thousand yen. Depreciation is allocated to each segment. However, segment assets and liabilities are omitted because they are not used in determining the allocation of management resources or evaluating business performance.
3. Segment profit (loss) corresponds to operating profit in the interim consolidated statement of income.

2. Information on Changes in Reportable Segments

Effective from the previous consolidated fiscal year, the Group has partially changed the method of calculating segment results in order to more appropriately disclose segment performance. Corporate expenses (general and administrative expenses related to the parent company), which were previously included in “Adjustments,” are now classified into corporate expenses and expenses related to the creation of new businesses. Corporate expenses are allocated to each reportable segment, while expenses related to the creation of new businesses are included in “Other.”

Segment information for the previous interim consolidated accounting period is presented based on the revised measurement method.

(Notes on Consolidated Statement of Cash Flows)

Depreciation (including amortization of intangible fixed assets excluding goodwill) and amortization of goodwill for the interim period ended September 30, 2025, and 2026 are as follows:

	Six months ended September 30, 2025	Six months ended September 30, 2026
Depreciation	207,698 thousand yen	213,069 thousand yen
Amortization of goodwill	20,904 thousand yen	20,904 thousand yen