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November 13, 2026

Consolidated Financial Results for the Fiscal Year Ended September 30, 2026 (Under Japanese GAAP)

Company name: 4Cs HD Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 3726
URL: https://www.4cs-holdings.co.jp
Representative: Hirohiko Matsuno ,President and Representative Director
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Scheduled date of annual general meeting of shareholders: December 28, 2026
Scheduled date to commence dividend payments: -
Scheduled date to file annual securities report: December 25, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the fiscal year ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

(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	%
September 30, 2026	2,232	(8.6)	(557)	-	(635)	-	(1,693)	-
September 30, 2025	2,441	8.1	(165)	-	(206)	-	(243)	-

Note: Comprehensive income For the fiscal year ended September 30, 2026: ¥ (1,693) million [-%]
For the fiscal year ended September 30, 2025: ¥ (243) million [-%]

	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	%	%	%
September 30, 2026	(136.97)	-	(141.3)	(26.6)	(25.0)
September 30, 2025	(23.64)	-	(17.3)	(7.8)	(6.8)

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended September 30, 2026: ¥ - million
For the fiscal year ended September 30, 2025: ¥ - 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
September 30, 2026	1,785	763	42.1	57.25
September 30, 2025	2,986	1,658	55.1	146.86

Reference: Equity
As of September 30, 2026: ¥ 752 million
As of September 30, 2025: ¥ 1,644 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
September 30, 2026	(295)	(172)	357	328
September 30, 2025	(713)	(571)	938	439

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			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended September 30, 2025	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ended September 30, 2026	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending September 30, 2027 (Forecast)	-	0.00	-	0.00	0.00		-	

Note: Breakdown of the year-end dividend for the fiscal year ended September 30, 2026 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending September 30, 2027 (from October 1, 2026 to September 30, 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
Six months ending March 31, 2027	1,502	45.4	(131)	-	(138)	-	(160)	-	-
Full year	3,395	52.1	75	-	67	-	21	-	-

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 companies( )

Excluded: 1 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: None

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

(iii) Changes in accounting estimates: Yes

(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 September 30, 2026	13,145,470 shares
As of September 30, 2025	11,207,470 shares

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

As of September 30, 2026	9,102 shares
As of September 30, 2025	9,302 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended September 30, 2026	12,360,877 shares
Fiscal Year ended September 30, 2025	10,318,997 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

(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	%
September 30, 2026	1,701	(10.9)	(418)	-	(488)	-	(1,565)	-
September 30, 2025	1,908	4.1	(124)	-	(159)	-	(197)	-

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
September 30, 2026	(126.65)	-
September 30, 2025	(19.17)	-

(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
September 30, 2026	1,594	940	58.2	70.67
September 30, 2025	2,756	1,707	61.4	151.22

Reference: Equity

As of September 30, 2026: ¥ 928 million

As of September 30, 2025: ¥ 1,693 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

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	439,054	328,876
Accounts receivable - trade	199,747	156,485
Merchandise and finished goods	600,351	702,681
Raw materials and supplies	31,666	9,804
Advance payments to suppliers	1,176,225	132,339
Other	153,490	149,018
Allowance for doubtful accounts	(52)	(175)
Total current assets	2,600,484	1,479,030
Non-current assets		
Property, plant and equipment		
Buildings	8,229	46,224
Accumulated depreciation	(8,229)	(9,019)
Buildings, net	0	37,204
Land	13,000	-
Other	34,363	123,344
Accumulated depreciation	(34,329)	(47,347)
Other, net	34	75,997
Total property, plant and equipment	13,034	113,202
Intangible assets		
Goodwill	194,983	127,454
Customer relationship	58,499	-
Other	59,000	-
Total intangible assets	312,483	127,454
Investments and other assets		
Leasehold and guarantee deposits	43,270	56,132
Long-term accounts receivable - other	380	-
Distressed receivables	29,073	28,801
Deferred tax assets	16,452	8,642
Other	608	1,145
Allowance for doubtful accounts	(29,073)	(28,733)
Total investments and other assets	60,711	65,988
Total non-current assets	386,228	306,645
Total assets	2,986,712	1,785,675

(Thousands of yen)

	As of September 30, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	106,526	28,181
Short-term borrowings	340,000	-
Current portion of long-term borrowings	58,908	58,908
Current portion of bonds payable	200,000	200,000
Advances received	110,267	260,515
Income taxes payable	31,163	23,275
Provision for bonuses	2,743	2,940
Provision for point card certificates	5,476	6,664
Provision for shareholder benefit program	49,017	59,669
Asset retirement obligations	-	2,175
Other	188,673	223,774
Total current liabilities	1,092,778	866,105
Non-current liabilities		
Long-term borrowings	174,325	115,417
Deferred tax liabilities	5,316	915
Asset retirement obligations	34,168	38,628
Other	21,348	904
Total non-current liabilities	235,158	155,866
Total liabilities	1,327,936	1,021,971
Net assets		
Shareholders' equity		
Share capital	1,945,753	2,345,950
Capital surplus	1,435,150	1,835,449
Retained earnings	(1,733,177)	(3,426,230)
Treasury shares	(3,138)	(3,097)
Total shareholders' equity	1,644,588	752,071
Share acquisition rights	14,188	11,632
Total net assets	1,658,776	763,704
Total liabilities and net assets	2,986,712	1,785,675

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended September 30, 2025	For the fiscal year ended September 30, 2026
Net sales	2,441,039	2,232,282
Cost of sales	780,117	767,939
Gross profit	1,660,922	1,464,343
Selling, general and administrative expenses	1,826,242	2,021,717
Operating loss	(165,319)	(557,374)
Non-operating income		
Interest income	715	1,388
Commission income	8,895	5,454
Reversal of allowance for doubtful accounts	5,991	-
Other	1,580	1,947
Total non-operating income	17,182	8,790
Non-operating expenses		
Interest expenses	34,922	40,115
Share issuance costs	19,941	44,181
Other	3,463	2,907
Total non-operating expenses	58,327	87,205
Ordinary loss	(206,464)	(635,788)
Extraordinary income		
Gain on reversal of share acquisition rights	-	2,471
Total extraordinary income	-	2,471
Extraordinary losses		
Valuation loss on advance payments to suppliers	-	983,964
Impairment losses	7,641	61,098
Provision of allowance for doubtful accounts	29,073	-
Loss on sale of shares of subsidiaries and associates	-	1,306
Total extraordinary losses	36,714	1,046,369
Loss before income taxes	(243,179)	(1,679,686)
Income taxes - current	19,379	10,006
Income taxes - deferred	(18,629)	3,409
Total income taxes	750	13,415
Loss	(243,929)	(1,693,102)
Loss attributable to non-controlling interests	-	(49)
Loss attributable to owners of parent	(243,929)	(1,693,053)

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended September 30, 2025	For the fiscal year ended September 30, 2026
Loss	(243,929)	(1,693,102)
Comprehensive income	(243,929)	(1,693,102)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(243,929)	(1,693,053)
Comprehensive income attributable to non-controlling interests	-	(49)

Consolidated Statement of Changes in Equity

For the fiscal year ended September 30, 2025

(Thousands of yen)

	Shareholders' equity					Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity		
Balance at beginning of period	1,586,822	1,076,178	(1,489,248)	(2,938)	1,170,814	2,588	1,173,403
Changes during period							
Issuance of new shares	358,930	358,930			717,860		717,860
Loss attributable to owners of parent			(243,929)		(243,929)		(243,929)
Purchase of treasury shares				(266)	(266)		(266)
Disposal of treasury shares		41		67	108		108
Net changes in items other than shareholders' equity						11,599	11,599
Total changes during period	358,930	358,971	(243,929)	(199)	473,773	11,599	485,373
Balance at end of period	1,945,753	1,435,150	(1,733,177)	(3,138)	1,644,588	14,188	1,658,776

For the fiscal year ended September 30, 2026

(Thousands of yen)

	Shareholders' equity					Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity		
Balance at beginning of period	1,945,753	1,435,150	(1,733,177)	(3,138)	1,644,588	14,188	1,658,776
Changes during period							
Issuance of new shares	400,197	400,197			800,394		800,394
Loss attributable to owners of parent			(1,693,053)		(1,693,053)		(1,693,053)
Purchase of treasury shares				(129)	(129)		(129)
Disposal of treasury shares		101		170	272		272
Net changes in items other than shareholders' equity						(2,555)	(2,555)
Total changes during period	400,197	400,298	(1,693,053)	40	(892,516)	(2,555)	(895,071)
Balance at end of period	2,345,950	1,835,449	(3,426,230)	(3,097)	752,071	11,632	763,704

Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended September 30, 2025	For the fiscal year ended September 30, 2026
Cash flows from operating activities		
Loss before income taxes	(243,179)	(1,679,686)
Depreciation	21,996	40,401
Impairment losses	7,641	61,098
Amortization of goodwill	98,326	51,326
Share issuance costs	19,941	44,181
Interest and dividend income	(716)	(1,388)
Interest expenses on borrowings and bonds	34,922	40,115
Gain on reversal of share acquisition rights	-	(2,471)
Loss (gain) on sale of shares of subsidiaries and associates	-	1,306
Increase (decrease) in allowance for doubtful accounts	(13,970)	(217)
Increase (decrease) in provision for bonuses	2,743	197
Increase (decrease) in provision for point card certificates	1,836	1,187
Increase (decrease) in provision for shareholder benefit program	14,559	10,651
Decrease (increase) in trade receivables	(30,732)	42,823
Decrease (increase) in inventories	(261,990)	(80,534)
Increase (decrease) in trade payables	36,185	(78,037)
Increase (decrease) in advances received	(199,062)	150,804
Decrease (increase) in advance payments to suppliers	(11,342)	1,043,886
Increase (decrease) in accounts payable - other, and accrued expenses	(47,000)	46,314
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(52,098)	19,305
Decrease (increase) in accounts receivable - other	15,410	(14,616)
Decrease (increase) in deposits paid	47,139	(14,986)
Increase (decrease) in deposits received	(951)	4,047
Other, net	(29,444)	86,835
Subtotal	(589,783)	(227,456)
Interest and dividends received	749	1,308
Interest paid	(25,687)	(46,724)
Income taxes refund	518	-
Income taxes paid	(17,945)	(22,321)
Payments for performance of guarantee obligation	(81,500)	-
Net cash provided by (used in) operating activities	(713,648)	(295,193)

(Thousands of yen)

	For the fiscal year ended September 30, 2025	For the fiscal year ended September 30, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(15,526)	(126,854)
Purchase of intangible assets	(59,000)	(2,950)
Proceeds from withdrawal of time deposits	50,066	-
Payments for acquisition of businesses	(586,696)	-
Payments of leasehold deposits	(231)	(9,436)
Proceeds from refund of leasehold deposits	8,166	124
Payments of guarantee deposits	(83)	(6,665)
Proceeds from refund of guarantee deposits	17,023	9,151
Short-term loan advances	-	(30,000)
Payments for asset retirement obligations	(26,656)	(3,750)
Proceeds from collection of loans receivable	40,000	-
Proceeds from collection of long-term loans receivable	1,000	420
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	-	(2,242)
Other, net	-	(194)
Net cash provided by (used in) investing activities	(571,936)	(172,397)
Cash flows from financing activities		
Proceeds from short-term borrowings	845,000	100,000
Repayments of short-term borrowings	(705,000)	(440,000)
Proceeds from long-term borrowings	201,500	-
Repayments of long-term borrowings	(112,779)	(58,908)
Proceeds from issuance of shares	409,227	756,212
Purchase of treasury shares	(266)	(129)
Proceeds from share issuance to non-controlling shareholders	-	49
Proceeds from disposal of treasury shares	-	188
Proceeds from issuance of share acquisition rights	15,460	-
Proceeds from issuance of shares resulting from exercise of share acquisition rights	284,905	-
Net cash provided by (used in) financing activities	938,047	357,412
Net increase (decrease) in cash and cash equivalents	(347,538)	(110,178)
Cash and cash equivalents at beginning of period	786,592	439,054
Cash and cash equivalents at end of period	439,054	328,876