

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

February 13, 2026

**Consolidated Financial Results
for the Three Months Ended December 31, 2025
(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

Inquiries: Daisuke Ura

Director and CFO

Telephone: +81-92-720-5460

Scheduled date to commence dividend payments: -

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 three months ended December 31, 2025 (from October 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended December 31, 2025	528	(14.1)	(160)	-	(168)	-	(181)	-
December 31, 2024	615	7.3	(9)	-	(3)	-	(5)	-

Note: Comprehensive income

For the three months ended December 31, 2025: ¥ (181) million [-%]

For the three months ended December 31, 2024: ¥ (5) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended December 31, 2025	(16.19)	-
December 31, 2024	(0.59)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen 2,697	Millions of yen 1,477	% 54.2
September 30, 2025	2,986	1,658	55.1

Reference: Equity

As of December 31, 2025: ¥ 1,463 million

As of September 30, 2025: ¥ 1,644 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended September 30, 2025	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00
Fiscal year ending September 30, 2026	-				
Fiscal year ending September 30, 2026 (Forecast)		-	-	-	-

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

Note: Breakdown of the first quarter dividend for the fiscal year ending September 30, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated financial result forecasts for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 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 March 31, 2026	1,516	27.4	(52)	-	(62)	-	(70)	-	(6.34)
Full year	3,541	45.1	161	-	151	-	82	-	7.41

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

* Notes

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

Newly included:	1	companies(MIRAISE CO.,Ltd.)
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	11,207,470 shares
As of September 30, 2025	11,207,470 shares

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

As of December 31, 2025	9,352 shares
As of September 30, 2025	9,302 shares

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

Three months ended December 31, 2025	11,198,144 shares
Three months ended December 31, 2024	10,068,569 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

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	439,054	109,588
Accounts receivable - trade	199,747	152,651
Merchandise and finished goods	600,351	664,412
Raw materials and supplies	31,666	24,581
Advance payments to suppliers	1,176,225	1,172,790
Other	153,490	206,759
Allowance for doubtful accounts	(52)	(18)
Total current assets	2,600,484	2,330,765
Non-current assets		
Property, plant and equipment	13,034	34,441
Intangible assets		
Goodwill	194,983	165,810
Customer relationship	58,499	53,181
Other	59,000	59,000
Total intangible assets	312,483	277,991
Investments and other assets	60,711	54,734
Total non-current assets	386,228	367,168
Total assets	2,986,712	2,697,933
Liabilities		
Current liabilities		
Accounts payable - trade	106,526	93,588
Short-term borrowings	340,000	190,000
Current portion of long-term borrowings	58,908	55,766
Current portion of bonds payable	200,000	200,000
Advances received	110,267	109,123
Income taxes payable	31,163	3,767
Provision for bonuses	2,743	-
Provision for point card certificates	5,476	5,877
Provision for shareholder benefit program	49,017	69,819
Asset retirement obligations	-	3,750
Other	188,673	264,777
Total current liabilities	1,092,778	996,470
Non-current liabilities		
Long-term borrowings	174,325	164,712
Deferred tax liabilities	5,316	5,520
Asset retirement obligations	34,168	32,816
Other	21,348	21,051
Total non-current liabilities	235,158	224,101
Total liabilities	1,327,936	1,220,571
Net assets		
Shareholders' equity		
Share capital	1,945,753	1,945,753
Capital surplus	1,435,150	1,435,150
Retained earnings	(1,733,177)	(1,914,432)
Treasury shares	(3,138)	(3,163)
Total shareholders' equity	1,644,588	1,463,308

Share acquisition rights	14,188	14,054
Total net assets	1,658,776	1,477,362
Total liabilities and net assets	2,986,712	2,697,933

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Thousands of yen)

	For the three months ended December 31, 2024	For the three months ended December 31, 2025
Net sales	615,067	528,242
Cost of sales	204,638	174,814
Gross profit	410,429	353,428
Selling, general and administrative expenses	419,552	513,938
Operating loss	(9,123)	(160,510)
Non-operating income		
Interest income	163	20
Commission income	1,363	1,363
Reversal of allowance for doubtful accounts	5,991	-
Other	246	634
Total non-operating income	7,764	2,018
Non-operating expenses		
Interest expenses	1,469	10,432
Other	229	0
Total non-operating expenses	1,699	10,432
Ordinary loss	(3,058)	(168,923)
Extraordinary income		
Gain on reversal of share acquisition rights	-	133
Total extraordinary income	-	133
Extraordinary losses		
Impairment losses	-	2,388
Total extraordinary losses	-	2,388
Loss before income taxes	(3,058)	(171,178)
Income taxes - current	6,411	3,767
Income taxes - deferred	(3,565)	6,357
Total income taxes	2,845	10,125
Loss	(5,903)	(181,304)
Loss attributable to non-controlling interests	-	(49)
Loss attributable to owners of parent	(5,903)	(181,255)

Quarterly Consolidated Statement of Comprehensive Income
For the Three-Month Period

(Thousands of yen)

	For the three months ended December 31, 2024	For the three months ended December 31, 2025
Loss	(5,903)	(181,304)
Comprehensive income	(5,903)	(181,304)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(5,903)	(181,255)
Comprehensive income attributable to non-controlling interests	-	(49)