Translation

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Summary of Consolidated Financial Results for the Year Ended September 30, 2026 (Based on Japanese GAAP)

November 6, 2026

Company name: CE Holdings Co.,Ltd.
Stock exchange listing: Tokyo, Sapporo
Stock code: 4320 URL https://www.ce-hd.co.jp
Representative: Representative Director and President COO (Chief Operating Officer) Masanori Niizato
Inquiries: Director CFO (Chief Financial Officer) Tsunehito Taguchi TEL 011(861)1600

Scheduled date of ordinary general meeting of shareholders: December 23, 2026
Scheduled date to file Securities Report: December 23, 2026
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended September 30, 2026	16,173	2.2	1,447	2.6	1,481	3.9	756	(51.4)
Year ended September 30, 2025	15,831	8.8	1,411	22.9	1,426	23.6	1,557	–

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended September 30, 2026	45.40	–	9.1	12.3	9.0
Year ended September 30, 2025	98.85	–	21.6	11.9	8.9

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2026	11,410	8,778	72.1	493.66
As of September 30, 2025	12,746	8,842	65.2	499.06

(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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended September 30, 2026	2,177	(812)	(1,518)	4,880
Year ended September 30, 2025	986	393	(146)	5,032

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended September 30, 2025	–	0.00	–	52.00	52.00	865	52.6	11.5
Year ended September 30, 2026	–	0.00	–	0.00	0.00	–	–	–
Year ending September 30, 2027 (Forecast)	–	–	–	–	–		–	

3. Notes

(1) Significant changes in the scope of consolidation during the year ended September 30, 2026: No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:	No
Changes in accounting policies due to other reasons:	No
Changes in accounting estimates:	No
Restatement of prior period financial statements:	No

(3) Number of issued shares (common shares)

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

As of September 30, 2026	17,039,400 shares	As of September 30, 2025	17,039,400 shares

Number of treasury shares at the end of the period

As of September 30, 2026	363,863 shares	As of September 30, 2025	398,163 shares

Average number of shares during the period

Year ended September 30, 2026	16,665,013 shares	Year ended September 30, 2025	15,759,366 shares

Consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of September 30, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	4,732,751	4,880,074
Notes and accounts receivable - trade, and contract assets	3,560,756	2,233,744
Merchandise and finished goods	6,049	2,489
Work in process	324,351	342,349
Raw materials and supplies	4,286	2,959
Prepaid expenses	148,407	140,182
Deposits paid	300,000	–
Other	9,715	48,362
Allowance for doubtful accounts	(9,897)	(5,655)
Total current assets	9,076,418	7,644,505
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,383,841	1,388,701
Accumulated depreciation and impairment	(368,552)	(425,577)
Buildings and structures, net	1,015,289	963,123
Vehicles	8,622	8,622
Accumulated depreciation	(957)	(2,681)
Vehicles, net	7,664	5,940
Tools, furniture and fixtures	469,513	490,995
Accumulated depreciation and impairment	(376,711)	(409,173)
Tools, furniture and fixtures, net	92,802	81,821
Land	581,070	581,070
Total property, plant and equipment	1,696,825	1,631,955
Intangible assets		
Software	816,574	838,416
Software in progress	195,218	837
Goodwill	8,620	1,724
Other	427	393
Total intangible assets	1,020,841	841,371
Investments and other assets		
Investment securities	408,208	718,992
Lease and guarantee deposits	14,947	17,671
Deferred tax assets	203,863	206,064
Retirement benefit asset	165,803	178,605
Long-term prepaid expenses	97,267	108,456
Other	62,611	62,755
Allowance for doubtful accounts	(360)	(360)
Total investments and other assets	952,341	1,292,186
Total non-current assets	3,670,009	3,765,513
Total assets	12,746,428	11,410,019

(Thousands of yen)

	As of September 30, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,171,769	794,770
Current portion of long-term borrowings	571,116	428,153
Accounts payable - other	142,327	156,495
Income taxes payable	426,361	183,027
Accrued consumption taxes	118,027	147,896
Provision for bonuses	234,056	188,749
Contract liabilities	75,951	58,964
Other	115,683	69,364
Total current liabilities	2,855,292	2,027,421
Non-current liabilities		
Long-term borrowings	884,257	456,104
Lease liabilities	9,946	6,746
Retirement benefit liability	54,139	60,067
Other	100,375	81,335
Total non-current liabilities	1,048,718	604,253
Total liabilities	3,904,011	2,631,674
Net assets		
Shareholders' equity		
Share capital	1,725,482	1,725,482
Capital surplus	1,748,334	1,764,762
Retained earnings	4,998,174	4,889,378
Treasury shares	(200,404)	(183,140)
Total shareholders' equity	8,271,586	8,196,483
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	33,403	35,569
Total accumulated other comprehensive income	33,403	35,569
Non-controlling interests	537,426	546,292
Total net assets	8,842,416	8,778,344
Total liabilities and net assets	12,746,428	11,410,019

Consolidated statements of income and consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Net sales	15,831,137	16,173,771
Cost of sales	12,249,553	12,394,309
Gross profit	3,581,584	3,779,461
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	228,680	243,941
Salaries and allowances	885,117	801,427
Bonuses	74,410	181,440
Legal welfare expenses	180,682	172,449
Provision for bonuses	78,261	(12,913)
Retirement benefit expenses	9,005	9,911
Provision of allowance for doubtful accounts	(47)	(4,242)
Advertising expenses	15,900	11,311
Travel and transportation expenses	124,011	104,513
Rent expenses	60,844	31,519
Taxes and dues	48,466	42,914
Depreciation	38,452	38,579
Donations	1,100	15,400
Research and development expenses	16,097	196,585
Amortization of goodwill	6,896	6,896
Other	402,107	491,863
Total selling, general and administrative expenses	2,169,987	2,331,599
Operating profit	1,411,597	1,447,862
Non-operating income		
Interest income	6,568	13,408
Dividend income	3,016	2,017
Gain on sale of investment securities	20	15,239
Gain on investments in investment partnerships	3,512	1,188
Subsidy income	7,066	8,061
Other	9,675	7,229
Total non-operating income	29,859	47,143
Non-operating expenses		
Interest expenses	12,699	9,735
Commission expenses	1,140	3,280
Other	857	0
Total non-operating expenses	14,697	13,016
Ordinary profit	1,426,759	1,481,989

(Thousands of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	873,159	–
Other	632	–
Total extraordinary income	873,791	–
Extraordinary losses		
Impairment losses	36,970	148,467
Other	0	–
Total extraordinary losses	36,970	148,467
Profit before income taxes	2,263,580	1,333,522
Income taxes - current	629,789	459,763
Income taxes - deferred	(35,208)	(3,188)
Total income taxes	594,580	456,575
Profit	1,668,999	876,947
Profit attributable to		
Profit attributable to owners of parent	1,557,814	756,548
Profit attributable to non-controlling interests	111,184	120,398
Other comprehensive income		
Valuation difference on available-for-sale securities	15,879	2,165
Total other comprehensive income	15,879	2,165
Comprehensive income	1,684,879	879,113
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,573,694	758,714
Comprehensive income attributable to non-controlling interests	111,184	120,398

Consolidated statements of changes in equity

Fiscal year ended September 30, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,269,825	1,295,678	3,712,973	(200,404)	6,078,073
Changes during period					
Dividends of surplus			(272,164)		(272,164)
Issuance of new shares - exercise of share acquisition rights	439,095	439,095			878,190
Issuance of new shares - Restricted Stock -	16,561	16,561			33,123
Purchase of shares of consolidated subsidiaries		(3,000)			(3,000)
Increase(decrease) in retained earnings resulting from accounting term alterations of subsidiaries			(450)		(450)
Profit attributable to owners of parent			1,557,814		1,557,814
Net changes in items other than shareholders' equity					
Total changes during period	455,656	452,656	1,285,200	–	2,193,513
Balance at end of period	1,725,482	1,748,334	4,998,174	(200,404)	8,271,586

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income			
Balance at beginning of period	17,523	17,523	3,585	500,721	6,599,903
Changes during period					
Dividends of surplus					(272,164)
Issuance of new shares - exercise of share acquisition rights					878,190
Issuance of new shares - Restricted Stock -					33,123
Purchase of shares of consolidated subsidiaries					(3,000)
Increase(decrease) in retained earnings resulting from accounting term alterations of subsidiaries					(450)
Profit attributable to owners of parent					1,557,814
Net changes in items other than shareholders' equity	15,879	15,879	(3,585)	36,704	48,999
Total changes during period	15,879	15,879	(3,585)	36,704	2,242,513
Balance at end of period	33,403	33,403	–	537,426	8,842,416

Fiscal year ended September 30, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,725,482	1,748,334	4,998,174	(200,404)	8,271,586
Changes during period					
Dividends of surplus			(865,344)		(865,344)
Purchase of shares of consolidated subsidiaries		(1,911)			(1,911)
Profit attributable to owners of parent			756,548		756,548
Disposal of treasury shares		18,339		17,263	35,603
Net changes in items other than shareholders' equity					
Total changes during period	–	16,428	(108,795)	17,263	(75,103)
Balance at end of period	1,725,482	1,764,762	4,889,378	(183,140)	8,196,483

	Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	33,403	33,403	537,426	8,842,416
Changes during period				
Dividends of surplus				(865,344)
Purchase of shares of consolidated subsidiaries				(1,911)
Profit attributable to owners of parent				756,548
Disposal of treasury shares				35,603
Net changes in items other than shareholders' equity	2,165	2,165	8,865	11,031
Total changes during period	2,165	2,165	8,865	(64,071)
Balance at end of period	35,569	35,569	546,292	8,778,344

Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,263,580	1,333,522
Depreciation of fixed assets	96,725	92,481
Depreciation of intangible assets	477,321	495,984
Amortization of goodwill	6,896	6,896
Impairment losses	36,970	148,467
Increase (decrease) in provision for bonuses	34,020	(45,306)
Increase (decrease) in allowance for doubtful accounts	(47)	(4,242)
Interest and dividend income	(9,585)	(15,425)
Interest expenses	12,699	9,735
Loss (gain) on sale of shares of subsidiaries and associates	(873,159)	–
Decrease (increase) in trade receivables	(602,593)	1,327,011
Decrease (increase) in inventories	(146,199)	(13,111)
Increase (decrease) in trade payables	163,359	(376,999)
Other, net	(59,256)	(59,133)
Subtotal	1,400,731	2,899,880
Interest and dividends received	9,142	14,921
Interest paid	(13,512)	(11,835)
Income taxes paid	(410,676)	(726,453)
Income taxes refund	373	1,320
Net cash provided by (used in) operating activities	986,057	2,177,834
Cash flows from investing activities		
Purchase of property, plant and equipment	(90,030)	(27,668)
Purchase of intangible assets	(503,795)	(478,990)
Purchase of investment securities	(915)	(371,309)
Proceeds from sale of investment securities	45,654	70,865
Proceeds from share of profits on investments in partnership	12,262	8,706
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	175,418	–
Proceeds from collection of loans receivable	705,075	–
Proceeds from refund of leasehold and guarantee deposits	54,901	104
Other, net	(4,942)	(14,026)
Net cash provided by (used in) investing activities	393,627	(812,318)

(Thousands of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Cash flows from financing activities		
Proceeds from long-term borrowings	30,000	–
Repayments of long-term borrowings	(730,949)	(571,116)
Repayments of lease liabilities	(3,854)	(3,971)
Proceeds from issuance of shares	33,123	–
Proceeds from disposal of treasury shares	–	35,603
Dividends paid	(272,064)	(865,264)
Dividends paid to non-controlling interests	(74,480)	(86,730)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	876,000	–
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(3,000)	(26,714)
Other, net	(1,395)	–
Net cash provided by (used in) financing activities	(146,619)	(1,518,192)
Net increase (decrease) in cash and cash equivalents	1,233,065	(152,677)
Cash and cash equivalents at beginning of period	3,826,460	5,032,751
Increase (decrease) in cash and cash equivalents resulting from accounting term alterations of subsidiaries	(26,773)	–
Cash and cash equivalents at end of period	5,032,751	4,880,074