

July 9, 2026

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Notice of Revision to Earnings Forecast and Dividend Forecast (Dividend Increase)

In light of recent business trends, CREEK & RIVER Co., Ltd. hereby announces that it has revised the consolidated earnings forecasts for the second quarter (cumulative) and the full fiscal year of the fiscal year ending February 28, 2027, as well as the dividend forecast, which were announced on April 9, 2026, as set forth below.

1. Revision to Earnings Forecasts

(1) Revision to consolidated earnings forecasts for the second quarter (cumulative) of the fiscal year ending February 28, 2027 (March 1, 2026 to August 31, 2026)

	Net sales	Operating profit	Ordinary profit	Interim net profit attributable to owners of parent	Interim net profit per share
	million yen	million yen	million yen	million yen	yen
Previous forecast (A)	31,000	2,350	2,300	1,500	70.89
Revised forecast (B)	31,500	2,550	2,500	1,600	75.62
Change (B-A)	500	200	200	100	—
Change (%)	1.6	8.5	8.7	6.7	—
Reference: Results for the second quarter (cumulative) of the previous fiscal year (Second quarter (cumulative) of the fiscal year ended February 28, 2026)	28,092	2,080	2,053	2,186	103.37

(2) Revision to consolidated earnings forecast for the fiscal year ending February 28, 2027 (March 1, 2026 to February 28, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net profit per share
	million yen	million yen	million yen	million yen	yen
Previous forecast (A)	65,500	5,250	5,150	3,350	158.32
Revised forecast (B)	66,000	5,450	5,350	3,450	163.05
Change (B–A)	500	200	200	100	—
Change (%)	0.8	3.8	3.9	3.0	—
Reference: Results for previous fiscal year (FY ended February 2026)	61,393	4,938	4,826	4,105	194.01

The accounting treatment for the business combination was finalized in the first quarter of the fiscal year ending February 28, 2027, and the figures for the fiscal year ended February 28, 2026 have been retrospectively adjusted to reflect the finalization of the provisional accounting treatment.

(3) Reason for the revision

During the first quarter of the fiscal year ending February 28, 2027, business performance remained solid, centered on the Company's core creative fields in Japan and the medical field. In addition, the Takahashi Shoten Group, with T&W Office Co., Ltd., which was made a consolidated subsidiary in March 2025, serving as the holding company, also performed strongly. Accordingly, the Company has revised its previous earnings forecasts upward.

2. Revision to Dividend Forecast

(1) Dividend forecast for the fiscal year ending February 28, 2027

	Annual Dividend		
Record date	End of second quarter	Fiscal year-end	Total
	yen	yen	yen
Previous forecast	0.00	50.00	50.00
Revised forecast	0.00	51.00	51.00
Actual results for the current fiscal year	—	—	—
Reference: Results for previous fiscal year (FY ended February 2026)	0.00	50.00	50.00

(2) Reason for the revision

The Company recognizes the enhancement of shareholder value and the return of profits to shareholders as important management issues. With regard to profit distribution, the Company comprehensively considers business performance and the payout ratio, while maintaining a balance with retained earnings to support further growth and strengthen its management base so that it can withstand changes in the business environment, with a basic policy of setting dividends at a consolidated payout ratio of around 30%.

The Company initially planned to pay an annual dividend of 50 yen per share for the fiscal year ending February 28, 2027. However, in light of the above revision to its earnings forecasts, it has revised the planned dividend to 51 yen per share, an increase of 1 yen.

Note: The earnings forecasts have been prepared based on information currently available to the Group and on judgments made by the Group, and are subject to potential risks and various uncertainties. Accordingly, actual results may differ from the forecast figures stated herein due to changes in various factors.