

July 9, 2026

Consolidated Financial Results for the Three Months Ended May 31, 2026 (Under Japanese GAAP)

Company name: CREEK & RIVER Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4763
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 Scheduled date to commence dividend payments: -
 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 three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	17,034	23.1	2,204	51.7	2,192	52.4	1,486	57.2
May 31, 2025	13,839	7.7	1,452	15.2	1,438	12.6	945	9.9

Note: Comprehensive income For the three months ended May 31, 2026: ¥1,493 million [64.1%]
 For the three months ended May 31, 2025: ¥910 million [2.8%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
May 31, 2026	70.18	70.18
May 31, 2025	44.70	44.57

Note: During the first quarter of the fiscal year ending February 28, 2027, the Company finalized the provisional accounting treatment for business combinations, and the figures for the first quarter of the fiscal year ended February 28, 2026 reflect the finalization of the provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
May 31, 2026	44,492	19,826	43.8
February 28, 2026	46,835	19,425	40.9

Reference: Equity
 As of May 31, 2026: ¥19,505 million
 As of February 28, 2026: ¥19,147 million

Note: During the first quarter of the fiscal year ending February 28, 2027, the Company finalized the provisional accounting treatment for business combinations, and the figures for the fiscal year ended February 28, 2026 reflect the finalization of the provisional accounting treatment.

2. Cash 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 February 28, 2026	-	0.00	-	50.00	50.00
Fiscal year ending February 28, 2027	-				
Fiscal year ending February 28, 2027 (Forecast)		0.00		51.00	51.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Forecast of consolidated financial results for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 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 August 31, 2026	31,500	12.1	2,550	22.6	2,500	21.7	1,600	(26.8)	75.62
Fiscal year ending February 28, 2027	66,000	7.5	5,450	10.4	5,350	10.9	3,450	(16.0)	163.05

Note: Revisions to the earnings forecasts most recently announced: Yes

*Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (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 May 31, 2026	23,009,000 shares
As of February 28, 2026	23,009,000 shares

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

As of May 31, 2026	1,833,769 shares
As of February 28, 2026	1,833,769 shares

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

Three months ended May 31, 2026	21,175,231 shares
Three months ended May 31, 2025	21,149,011 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

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Group and certain assumptions that the Group deems reasonable, and actual results may differ due to various factors. For details on the conditions on which earnings forecasts are based and precautions for using earnings forecasts, please refer to the "Explanation of Forward-Looking Information on Consolidated Earnings Forecasts and Other Forward-Looking Information" on page 3 of the Appendix.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of February 28, 2026	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	17,696,415	17,907,702
Notes and accounts receivable - trade, and contract assets	12,182,542	10,051,238
Electronically recorded monetary claims - operating	2,588,686	50,154
Merchandise	9,569	11,483
Finished goods	565,553	585,669
Work in process	304,842	622,655
Supplies	42,333	29,503
Prepaid expenses	747,428	920,266
Other	1,263,804	513,719
Allowance for doubtful accounts	(58,922)	(57,990)
Total current assets	35,342,252	30,634,402
Non-current assets		
Property, plant and equipment	2,517,975	3,201,267
Intangible assets		
Goodwill	429,352	393,275
Software	767,147	735,061
Other	422,927	522,170
Total intangible assets	1,619,427	1,650,507
Investments and other assets		
Investment securities	2,326,939	4,156,376
Investments in capital	335,995	335,995
Leasehold and guarantee deposits	1,534,397	1,538,587
Deferred tax assets	2,029,068	1,823,448
Other	1,276,819	1,303,161
Allowance for doubtful accounts	(147,057)	(151,046)
Total investments and other assets	7,356,161	9,006,522
Total non-current assets	11,493,564	13,858,296
Total assets	46,835,817	44,492,699

	As of February 28, 2026	As of May 31, 2026
Liabilities		
Current liabilities		
Trade notes and accounts payable	4,128,227	3,783,379
Electronically recorded obligations - operating	2,077,801	246,746
Short-term borrowings	11,173,106	10,150,000
Current portion of long-term borrowings	98,640	183,695
Income taxes payable	1,389,421	1,343,192
Accrued consumption taxes	1,096,658	1,069,646
Accrued expenses	815,539	1,246,505
Provision for bonuses	457,846	499,664
refund liability	3,680,487	2,610,101
Other	1,513,070	1,647,134
Total current liabilities	26,430,799	22,780,066
Non-current liabilities		
Long-term borrowings	273,700	1,192,335
Retirement benefit liability	65,182	64,820
Provision for share awards	295,019	292,987
Deferred tax liabilities	195,504	179,316
Other	149,927	156,314
Total non-current liabilities	979,334	1,885,775
Total liabilities	27,410,133	24,665,841
Net assets		
Shareholders' equity		
Share capital	1,177,194	1,177,194
Capital surplus	2,475,256	2,475,256
Retained earnings	17,951,369	18,348,436
Treasury shares	(2,675,464)	(2,675,464)
Total shareholders' equity	18,928,355	19,325,422
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	106,493	92,248
Foreign currency translation adjustment	113,098	88,168
Total accumulated other comprehensive income	219,592	180,417
Share acquisition rights	1,750	1,750
Non-controlling interests	275,985	319,268
Total net assets	19,425,683	19,826,857
Total liabilities and net assets	46,835,817	44,492,699

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Net sales	13,839,154	17,034,873
Cost of sales	8,498,172	9,940,320
Gross profit	5,340,981	7,094,553
Selling, general and administrative expenses	3,888,006	4,890,021
Operating profit	1,452,975	2,204,532
Non-operating income		
Interest income	5,371	13,455
Dividend income	249	242
Subsidy income	6,784	6,744
Miscellaneous income	572	1,937
Other	789	4,301
Total non-operating income	13,766	26,682
Non-operating expenses		
Interest expenses	24,742	32,425
Share of loss of entities accounted for using equity method	1,602	481
Other	1,937	6,264
Total non-operating expenses	28,282	39,172
Ordinary profit	1,438,459	2,192,043
Extraordinary income		
Gain on sale of investment securities	-	5,157
Gain on sale of shares of subsidiaries and associates	-	1,763
Total extraordinary income	-	6,921
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Loss on sale of non-current assets	0	-
Settlement payments	1,200	-
Office transfer expense	-	7,096
Total extraordinary losses	1,200	7,096
Profit before income taxes	1,437,259	2,191,867
Income taxes - current	444,514	465,930
Income taxes - deferred	35,216	192,842
Total income taxes	479,730	658,773
Profit	957,528	1,533,094
Profit attributable to non-controlling interests	12,167	47,082
Profit attributable to owners of parent	945,361	1,486,012

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Profit	957,528	1,533,094
Other comprehensive income		
Valuation difference on available-for-sale securities	(6,733)	(14,244)
Foreign currency translation adjustment	(40,538)	(24,930)
Total other comprehensive income	(47,271)	(39,174)
Comprehensive income	910,256	1,493,919
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	898,089	1,446,837
Comprehensive income attributable to non-controlling interests	12,167	47,082

(Notes on segment information, etc.)

Segment Information

I. The three months of the previous fiscal year (March 1, 2025 to May 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reportable segments						Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Creative field (Japan)	Creative field (Korea)	Medical field	Accounting and legal field	CRES field	Total				
Sales										
Revenues from external customers	9,248,102	763,007	1,937,455	606,183	12,956	12,567,706	1,271,448	13,839,154	-	13,839,154
Transactions with other segments	32,045	-	-	2,952	9,919	44,917	67,656	112,574	(112,574)	-
Total	9,280,148	763,007	1,937,455	609,136	22,875	12,612,623	1,339,104	13,951,728	(112,574)	13,839,154
Segment profit (loss)	664,653	(5,965)	805,676	48,711	(8,915)	1,504,160	(40,437)	1,463,723	(10,748)	1,452,975

Note: 1 The "Other" category is a business segment that is not included in the reporting segments and includes IT, fashion, and other businesses.

2. The adjustment amount of (10,748) thousand yen for segment profit or loss (loss) is the elimination of inter-segment transactions.

3 Segment profit or loss (loss) is adjusted for operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant fluctuations in the amount of goodwill)

IN THE CRES FIELD, GOODWILL INCREASED BY 296,105 THOUSAND YEN AS A RESULT OF THE ACQUISITION OF SHARES IN T&W OFFICE CO., LTD. BY C&R EVERLASTING STORY CO., LTD., A CONSOLIDATED SUBSIDIARY OF THE COMPANY, ON MARCH 31, 2025.

The amount of goodwill reflects the details of the provisional accounting treatment.

II. The three months of the current fiscal year (March 1, 2026 to May 31, 2026)

1. Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reportable segments						Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Creative field (Japan)	Creative field (Korea)	Medical field	Accounting and legal field	CRES field	Total				
Sales										
Revenues from external customers	10,564,444	802,472	2,239,859	612,893	1,745,773	15,965,443	1,069,430	17,034,873	-	17,034,873
Transactions with other segments	26,329	-	2,668	5,560	6,420	40,979	86,320	127,299	(127,299)	-
Total	10,590,773	802,472	2,242,527	618,453	1,752,194	16,006,422	1,155,750	17,162,173	(127,299)	17,034,873
Segment profit (loss)	818,155	(18,681)	1,038,181	45,951	310,478	2,194,085	10,382	2,204,467	64	2,204,532

Note: 1 The "Other" category is a business segment that is not included in the reporting segments and includes IT, fashion, and other businesses.

2. The adjustment amount of 64 thousand yen for segment profit or loss (loss) is the elimination of inter-segment transactions.

3 Segment profit or loss (loss) is adjusted for operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant fluctuations in the amount of goodwill)

IN THE CRES FIELD, THE BUSINESS COMBINATION ASSOCIATED WITH THE ACQUISITION OF SHARES IN T&W OFFICE CO., LTD., BY C&R EVERLASTING STORY CO., LTD., A CONSOLIDATED SUBSIDIARY OF THE COMPANY, ON MARCH 31, 2025 WAS PROVISIONALLY ACCOUNTED FOR IN THE PREVIOUS CONSOLIDATED FISCAL YEAR, BUT WAS FINALIZED IN THE FIRST QUARTER OF THIS FISCAL YEAR.

In accordance with the finalization of the provisional accounting treatment, the initial allocation of acquisition costs has been revised, and the provisionally calculated amount of goodwill of 560,842 thousand yen decreased by 264,737 thousand yen to 296,105 thousand yen due to the finalization of the accounting treatment.