



March 26, 2026

Company name: CREEK & RIVER Co., Ltd.
 Representative: Jun Kurosaki, President and Representative Director
 Securities code: 4763 (TSE Prime Market)
 Contact: Yuki Tochio, Corporate Officer,
 (Telephone: +81-3-4550-0008)

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 forecast and dividend forecast announced on April 10, 2025, as set forth below.

1. Revision to Full-Year Consolidated Earnings Forecast

(1) Revision to consolidated earnings forecast for the fiscal year ending February 28, 2026 (March 1, 2025 to February 28, 2026)

	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)	60,000	5,000	5,000	3,200	149.88
Revised forecast (B)	61,300	4,900	4,880	4,100	193.76
Change (B-A)	1,300	(100)	(120)	900	—
Change (%)	2.2	△0.2	△0.2	28.1	—
Reference: Results for previous fiscal year (FY ended February 2025)	50,275	3,614	3,694	2,251	105.45

(2) Reason for the revision

During the current consolidated fiscal year, business performance remained solid, centered on the Company's core creative fields in Japan and the medical field. In addition, the five Takahashi Shoten Group companies, with T&W Office Co., Ltd., which was made a consolidated subsidiary in March 2025, serving as the holding company (hereinafter, the "Takahashi Shoten Group"), also performed strongly. As a result, sales are now expected to exceed the forecasts announced at the beginning of the fiscal year.

Meanwhile, with a view to achieving further future growth in the game domain, where operations are expanding, the Company accelerated the expansion and enlargement of our creative studio functions,

which was not planned at the beginning of the fiscal year. As a result, some upfront costs were incurred in this consolidated fiscal year, and operating profit and ordinary profit are expected to be slightly lower than the initial forecast. However, profit attributable to owners of parent is expected to exceed the initial forecast, due to a reduction in tax expenses recorded when acquiring shares in the Takahashi Shoten Group, and approval of a subsidy grant of 619.229 million yen from the Ministry of Economy, Trade and Industry's Self-Reliance/Return Support Employment Creation Business Location Subsidy by our consolidated subsidiary, Connect Around Co., Ltd., resulting in the recording of extraordinary income.

2. Revision to Dividend Forecast

(1) Dividend forecast for the fiscal year ending February 28, 2026

Record date	Annual Dividend		
	End of second quarter	Fiscal year-end	Total
	yen	yen	yen
Previous forecast	—	45.00	45.00
Revised forecast	—	50.00	50.00
Actual results for the current fiscal year	—	—	—
Reference: Results for previous fiscal year (FY ended February 2025)	—	41.00	41.00

(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's basic policy is to strike a balance between shareholder returns and retained earnings, which are needed to support further growth and strengthen the management base so that it can withstand changes in the business environment, with the basic policy for dividends being a consolidated payout ratio of around 30%. Based on the profit attributable to owners of parent announced today, and after excluding the impact of the Ministry of Economy, Trade and Industry's subsidy program for employment creation supporting self-reliance and return, we will revise our dividend forecast from 45 yen to 50 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.