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October 8, 2026

Consolidated Financial Results for the Six Months Ended August 31, 2026 (Under Japanese GAAP)

Company name: CREEK & RIVER Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 4763
URL: https://www.cri.co.jp
Representative: Jun Kurosaki, President and Representative Director
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Scheduled date to file semi-annual securities report: October 14, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended August 31, 2026 (from March 1, 2026 to August 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
August 31, 2026	32,058	14.1	2,760	32.7	2,760	34.4	2,107	(3.6)
August 31, 2025	28,092	8.7	2,080	(5.2)	2,053	(9.4)	2,186	48.7

Note: Comprehensive income For the six months ended August 31, 2026: ¥2,169 million [(1.4)%]
For the six months ended August 31, 2025: ¥2,201 million [43.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
August 31, 2026	99.54	-
August 31, 2025	103.37	103.15

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
August 31, 2026	45,511	20,500	44.3
February 28, 2026	46,835	19,425	40.9

Reference: Equity
As of August 31, 2026: ¥20,175 million
As of February 28, 2026: ¥19,147 million

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	-	0.00			
Fiscal year ending February 28, 2027 (Forecast)				52.00	52.00

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
Fiscal year ending February 28, 2027	66,500	8.3	5,650	14.4	5,550	15.0	3,550	(13.5)	167.77

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 semi-annual 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 August 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 August 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)

Six months ended August 31, 2026	21,175,231 shares
Six months ended August 31, 2025	21,149,678 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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 information on the conditions on which earnings forecasts are based and precautions to be taken when using earnings forecasts, please refer to the attached page4 "Explanation of Forward-Looking Information on Consolidated Earnings Forecasts and Other Forward-Looking Information."

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of February 28, 2026	As of August 31, 2026
Assets		
Current assets		
Cash and deposits	17,696,415	17,927,468
Notes and accounts receivable - trade, and contract assets	12,182,542	8,909,939
Electronically recorded monetary claims - operating	2,588,686	21,678
Merchandise	9,569	11,478
Finished goods	565,553	760,777
Work in process	304,842	1,748,672
Supplies	42,333	30,904
Prepaid expenses	747,428	721,866
Other	1,263,804	502,001
Allowance for doubtful accounts	(58,922)	(54,669)
Total current assets	35,342,252	30,580,118
Non-current assets		
Property, plant and equipment	2,517,975	3,193,970
Intangible assets		
Goodwill	429,352	447,440
Software	767,147	815,731
Other	422,927	402,407
Total intangible assets	1,619,427	1,665,579
Investments and other assets		
Investment securities	2,326,939	5,317,440
Investments in capital	335,995	335,965
Leasehold and guarantee deposits	1,534,397	1,526,046
Deferred tax assets	2,029,068	1,762,646
Other	1,276,819	1,303,310
Allowance for doubtful accounts	(147,057)	(173,921)
Total investments and other assets	7,356,161	10,071,486
Total non-current assets	11,493,564	14,931,036
Total assets	46,835,817	45,511,155

(Thousands of yen)

	As of February 28, 2026	As of August 31, 2026
Liabilities		
Current liabilities		
Trade accounts payable	4,128,227	4,728,817
Electronically recorded obligations - operating	2,077,801	-
Short-term borrowings	11,173,106	10,250,000
Current portion of long-term borrowings	98,640	169,445
Income taxes payable	1,389,421	1,003,224
Accrued consumption taxes	1,096,658	727,152
Accrued expenses	815,539	1,064,754
Provision for bonuses	457,846	489,738
refund liability	3,680,487	1,715,175
Deposits received	202,944	1,985,691
Other	1,310,126	1,021,522
Total current liabilities	26,430,799	23,155,522
Non-current liabilities		
Long-term borrowings	273,700	1,177,175
Retirement benefit liability	65,182	63,948
Provision for share awards	295,019	292,987
Deferred tax liabilities	195,504	158,838
Other	149,927	161,859
Total non-current liabilities	979,334	1,854,809
Total liabilities	27,410,133	25,010,332
Net assets		
Shareholders' equity		
Share capital	1,177,194	1,177,194
Capital surplus	2,475,256	2,475,121
Retained earnings	17,951,369	18,970,241
Treasury shares	(2,675,464)	(2,675,464)
Total shareholders' equity	18,928,355	19,947,093
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	106,493	138,116
Foreign currency translation adjustment	113,098	90,729
Total accumulated other comprehensive income	219,592	228,845
Share acquisition rights	1,750	1,750
Non-controlling interests	275,985	323,133
Total net assets	19,425,683	20,500,822
Total liabilities and net assets	46,835,817	45,511,155

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Net sales	28,092,553	32,058,345
Cost of sales	17,604,961	19,600,416
Gross profit	10,487,591	12,457,929
Selling, general and administrative expenses	8,407,058	9,697,169
Operating profit	2,080,532	2,760,760
Non-operating income		
Interest income	18,947	41,407
Dividend income	12,770	1,701
Surrender value of insurance policies	45,410	36,845
Subsidy income	12,122	10,930
Share of profit of entities accounted for using equity method	-	2,931
Miscellaneous income	8,861	4,853
Other	4,668	3,730
Total non-operating income	102,781	102,400
Non-operating expenses		
Interest expenses	113,177	70,031
Provision of allowance for doubtful accounts	-	26,060
Share of loss of entities accounted for using equity method	15,848	-
Other	355	7,035
Total non-operating expenses	129,382	103,127
Ordinary profit	2,053,931	2,760,033
Extraordinary income		
Gain on sale of investment securities	196	5,157
Gain on sale of shares of subsidiaries and associates	-	1,763
reconciliation income	56,685	-
Reversal of provision for retirement benefits for directors (and other officers)	6,585	-
Total extraordinary income	63,467	6,921
Extraordinary losses		
Loss on retirement of non-current assets	3,814	11
Loss on sale of non-current assets	0	-
Loss on sale of investment securities	910	-
Settlement payments	1,200	1,037
Office transfer expense	-	44,289
Total extraordinary losses	5,925	45,337
Profit before income taxes	2,111,473	2,721,616
Income taxes - current	195,224	348,318
Income taxes - deferred	(290,516)	212,735
Total income taxes	(95,291)	561,053
Profit	2,206,765	2,160,562
Profit attributable to non-controlling interests	20,488	52,745
Profit attributable to owners of parent	2,186,276	2,107,817

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Profit	2,206,765	2,160,562
Other comprehensive income		
Valuation difference on available-for-sale securities	10,263	31,622
Foreign currency translation adjustment	(15,340)	(22,368)
Total other comprehensive income	(5,076)	9,253
Comprehensive income	2,201,688	2,169,816
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,181,200	2,117,071
Comprehensive income attributable to non-controlling interests	20,488	52,745

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (from March 1, 2025 to August 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	Interim 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	19,113,761	1,402,121	3,584,539	1,186,233	389,306	25,675,963	2,416,589	28,092,553	-	28,092,553
Transactions with other segments	58,395	-	600	5,908	21,202	86,106	160,040	246,146	(246,146)	-
Total	19,172,156	1,402,121	3,585,139	1,192,142	410,508	25,762,069	2,576,629	28,338,699	(246,146)	28,092,553
Segment profit (loss)	1,335,022	(16,747)	1,247,606	54,204	(525,859)	2,094,226	(2,990)	2,091,236	(10,703)	2,080,532

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 (10,703) 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 interim 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. Interim Consolidated Accounting Period (March 1, 2026 to August 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	Interim 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	21,003,168	1,612,263	3,976,653	1,248,580	2,159,722	30,000,388	2,057,957	32,058,345	-	32,058,345
Transactions with other segments	45,387	-	6,475	6,641	21,279	79,783	175,367	255,151	(255,151)	-
Total	21,048,555	1,612,263	3,983,128	1,255,221	2,181,002	30,080,171	2,233,324	32,313,496	(255,151)	32,058,345
Segment profit (loss)	1,337,672	(24,171)	1,585,676	57,013	(150,656)	2,805,534	(38,729)	2,766,805	(6,045)	2,760,760

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 (6,045) 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 interim 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 consolidated accounting period.

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.