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January 14, 2026

Consolidated Financial Results for the Three Months Ended November 30, 2025 (Under Japanese GAAP)



Company name: CCRéB Advisors Inc.

Listing: Tokyo Stock Exchange

Securities code: 276A

URL: <https://ccreb.jp>

Representative: Yukihiro Miyadera

CEO

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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 November 30, 2025

(from September 1, 2025 to November 30, 2025)

(1) Consolidated operating results (cumulative)

(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	%
Three months ended November 30, 2025	730	7.1	243	(20.8)	202	(30.4)	140	(29.8)
November 30, 2024	681	-	307	-	291	-	200	-

(Note) Comprehensive income For the three months ended November 30, 2025: ¥ 140 million [(29.8) %]
For the three months ended November 30, 2024: ¥ 200 million [- %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended November 30, 2025	32.30	30.32
November 30, 2024	58.06	55.27

(Note)

Since the Company was listed on the Growth Market of the Tokyo Stock Exchange on November 28, 2024, diluted net profit per share for the FY2025 First Three Months is calculated by regarding the average share price from the initial listing date to the end of the first three months of the FY2025 as the average share price during the period.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of November 30, 2025	6,308	4,591	72.8
August 31, 2025	3,791	2,095	55.2

(Reference) Equity

As of November 30, 2025: ¥ 4,589 million

As of August 31, 2025: ¥ 2,093 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 August 31, 2025	-	0.00	-	22.00	22.00
Fiscal year ending August 31, 2026	-				
Fiscal year ending August 31, 2026 (Forecast)		0.00	-	27.00	27.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending August 31, 2026 (from September 1, 2025 to August 31, 2026)

(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
Full year	4,700	83.9	1,100	79.4	1,044	74.4	700	57.1	143.46

(Note)

1. Revisions to the financial result forecast most recently announced: None
2. Basic earnings per share reflect the impact of new shares issued through a public offering (561,000 shares) and a third-party allotment (154,900 shares), with November 21, 2025 as the payment date.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies()
Excluded: - companies()

(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 November 30, 2025	5,094,360 shares
As of August 31, 2025	4,316,483 shares

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

As of November 30, 2025	40,637 shares
As of August 31, 2025	40,637 shares

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

Three months ended November 30, 2025	4,355,197 shares
Three months ended November 30, 2024	3,451,132 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

[Caution regarding forward-looking statements, etc.]

These statements are based on information currently available to the Company and certain assumptions that the Company judges to be reasonable, and are not intended to be a commitment by the Company that they will be achieved. Actual results may differ materially from these forecasts due to a variety of factors.

For the assumptions underlying the financial forecast and the precautions for using the financial forecast, please refer to the attached document 'Qualitative Information Regarding Consolidated Earnings Forecasts'.

[How to obtain supplementary financial results materials]

The financial results presentation materials will be disclosed via TDnet and posted on the Company's website on January 14, 2026.

1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Information Regarding Consolidated Operating Results

Our corporate philosophy is "Contribute to the Japanese economy and industries by providing solutions for all types of corporate real estates" and we are developing our CRE solutions business to provide a variety of solutions to the diverse needs of CRE (Corporate Real Estate) related to corporate management issues by utilizing our proprietary real estate tech system.

In the CRE market, which is the business domain of our group, the total amount of real estate owned by private companies is estimated to be approximately 524 trillion yen (Note 1), and there is an enormous stock of real estate. In addition, companies that own real estate have diverse needs related to their real estate holdings due to various factors such as their business and financial conditions.

In recent years, particularly since the Tokyo Stock Exchange issued its March 2023 request titled "Action to Implement Management that is Conscious of Cost of Capital and Stock Price", listed companies in Japan have become increasingly aware of capital efficiency. In fact, the proportion of companies referencing "capital and asset efficiency improvement" in their medium-term management plans has surged from approximately 40% before the TSE's request to around 85% in the most recent disclosures (Note 2). Furthermore, shareholder proposals by activist investors at general shareholders meetings of Japanese companies have been on the rise, with a growing number of cases focusing on corporate real estate holdings. These developments underscore the growing importance of CRE strategies in corporate management. We believe that the strategic utilization of real estate assets is becoming increasingly critical year by year.

Under these business conditions, we focus on industrial real estate, such as factories, research and development facilities and logistics centers, within the corporate real estate portfolios of enterprises. Specifically, we provide a wide range of solutions for compact-sized properties valued at less than 2 billion yen, which often have limited information and are often considered difficult for major real estate companies to handle efficiently. By leveraging the Prop-Tech systems, we operate an efficient and highly profitable business model.

As we develop our unique positioning in the market, coupled with factors such as high corporate demand for CRE strategies and increased recognition thanks to our public listing, we continue to build up a pipeline of CRE-related projects, mainly in industrial clusters across the country. In addition, the Prop-Tech systems continue to implement measures to improve user convenience.

In addition, on October 14, 2025, we formulated our Medium-Term Management Plan titled "A Tech-Driven Platform Strategy," covering the three fiscal years from FY2026 through FY2028. This plan positions the next three years as a critical period for establishing our position as a "CRE Platform Leader" in the market. Under this plan, we aim to achieve net sales of 12.0 billion yen by FY2028. The pipeline of investment opportunities—driven by CRE needs such as improving capital efficiency and reorganizing business sites—continues to expand steadily. We intend to capture these opportunities with precision and work toward the early achievement of our Medium-Term Management Plan.

In the current consolidated accounted period, net sales from the CRE Solutions Business was recorded at 684,051 thousand yen (up 5.8% year on year), driven by the recognition of sales from real estate investment transactions utilizing our balance sheet (B/S) following the sale of real estate for sale, as well as mandates received for CRE fund related transactions. Net sales from the Prop-Tech Business was 46,534 thousand yen (up 31.9% year on year), driven by new subscriptions for our Prop-Tech system services.

For the matching system, which we have set as important KPI, as a result of our promotion of sales activities mainly to financial institutions, including regional banks, the number of information registrations reached 7,262 (up 5.8% compared to the end of previous fiscal period), respectively. The number of potential projects is steadily increasing.

As a result, operating results of the current consolidated accounting period were as follows.

(Unit: Thousand yen)

	FY2025 First three months	FY2026 First three months	YoY (Amount)	YoY (Percentage)
Net sales	681,930	730,585	48,654	7.1%
Operating profit	307,110	243,341	-63,769	-20.8%
Ordinary profit	291,270	202,629	-88,641	-30.4%
Net profit attributable to owners of the parent	200,356	140,657	-59,699	-29.8%

(Note 1) Compiled by the Company based on the Ministry of Land, Infrastructure, Transport and Tourism's "Basic Survey of Corporate Land and Buildings (2018).

(Note 2) Prior to TSE request: April 1, 2022 to March 31, 2023; most recent year: June 1, 2024, to May 31, 2025.

We counted the number of companies that mentioned terms related to improving capital and asset efficiency in their mid-term management plans published during these periods.

(2) Information Regarding Financial Condition

Total assets at the end of the first quarter of the current consolidated accounting period amounted to 6,308,307 thousand yen, an increase of 2,516,554 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 2,200,802 thousand yen in total in current assets, mainly due to an increase of 2,202,109 thousand yen in cash and deposits resulting from the issuance of new shares through a public offering and a third-party allotment.

Total liabilities amounted to 1,717,165 thousand yen, an increase of 20,958 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to a decrease of 44,157 thousand yen in income taxes payable, offset by increases of 34,127 thousand yen in accounts payable, 12,062 thousand yen in other current liabilities, and 11,920 thousand yen in other non-current liabilities.

Net assets totaled 4,591,142 thousand yen, an increase of 2,495,596 thousand yen from the end of the previous consolidated fiscal year. This was due to an increase of 1,224,658 thousand yen in share capital and capital reserve, respectively, as a result of the issuance of new shares through a public offering and a third-party allotment, as well as the recording of 140,657 thousand yen in quarterly net income attributable to owners of the parent, despite dividend payments of 94,068 thousand yen.

(3) Future Outlook

Based on recent business trends, there is no change to the consolidated earnings forecast for the full fiscal year from the projection announced on October 14, 2025. Should any factors arise that warrant a revision to the forecast, we will promptly disclose such information.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of August 31, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	1,639,195	3,841,304
Accounts receivable - trade, and contract assets	41,981	28,795
Real estate for sale	1,475,328	1,477,984
Prepaid expenses	46,701	43,562
Other	14,201	26,563
Total current assets	3,217,408	5,418,210
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	84,393	85,615
Land	232,301	534,793
Other, net	4,210	3,315
Total property, plant and equipment	320,906	623,725
Intangible assets		
Other	30,786	27,940
Total intangible assets	30,786	27,940
Investments and other assets		
Leasehold deposits	81,509	86,209
Long-term loans receivable from employees	69,646	82,494
Insurance funds	37,023	38,272
Deferred tax assets	24,887	21,683
Other	9,585	9,770
Total investments and other assets	222,652	238,431
Total non-current assets	574,344	890,096
Total assets	3,791,752	6,308,307

(Thousands of yen)

	As of August 31, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	3,056	9,107
Short-term borrowings	1,450,000	1,450,000
Accounts payable - other	42,426	76,553
Income taxes payable	111,859	67,701
Contract liabilities	18,530	22,364
Provision for bonuses	9,700	6,821
Other	14,697	26,760
Total current liabilities	1,650,270	1,659,308
Non-current liabilities		
Other	45,936	57,856
Total non-current liabilities	45,936	57,856
Total liabilities	1,696,207	1,717,165
Net assets		
Shareholders' equity		
Share capital	567,710	1,792,369
Capital surplus	569,310	1,793,969
Retained earnings	979,300	1,025,889
Treasury shares	(22,350)	(22,350)
Total shareholders' equity	2,093,970	4,589,877
Share acquisition rights	1,575	1,265
Total net assets	2,095,545	4,591,142
Total liabilities and net assets	3,791,752	6,308,307

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Three-Month Period

(Thousands of yen)

	For the three months ended November 30, 2024	For the three months ended November 30, 2025
Net sales	681,930	730,585
Cost of sales	255,855	331,295
Gross profit	426,075	399,289
Selling, general and administrative expenses	118,964	155,948
Operating profit	307,110	243,341
Non-operating income		
Interest income	9	367
Surrender value of insurance policies	488	264
Other	17	64
Total non-operating income	514	696
Non-operating expenses		
Interest expenses	131	6,972
Commission expenses	-	1,520
Listing expenses	16,223	-
Share issuance costs	-	32,910
Other	-	4
Total non-operating expenses	16,354	41,408
Ordinary profit	291,270	202,629
Extraordinary income		
Gain on sale of non-current assets	-	1,080
Total extraordinary income	-	1,080
Profit before income taxes	291,270	203,710
Income taxes - current	87,797	59,849
Income taxes - deferred	3,116	3,203
Total income taxes	90,913	63,052
Profit	200,356	140,657
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	200,356	140,657

Quarterly Consolidated Statement of Comprehensive Income
For the Three-Month Period

(Thousands of yen)

	For the three months ended November 30, 2024	For the three months ended November 30, 2025
Profit	200,356	140,657
Comprehensive income	200,356	140,657
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	200,356	140,657
Comprehensive income attributable to non-controlling interests	-	-