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April 13, 2026

## Consolidated Financial Results for the Six Months Ended February 28, 2026 (Under Japanese GAAP)



Company name: CCRéB Advisors Inc.

Listing: Tokyo Stock Exchange

Securities code: 276A

URL: <https://ccreb.jp>

Representative: Yukihiro Miyadera

CEO

Inquiries: Kazunobu Tamagawa

Director, Executive Officer

Telephone: +81-3(6272)8642

Scheduled date to file semi-annual securities report: April 13, 2026

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 six months ended February 28, 2026 (from September 1, 2025 to February 28, 2026)

#### (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	%
Six months ended February 28, 2026	909	(45.1)	157	(70.1)	106	(79.1)	72	(79.2)
February 28, 2025	1,654	-	527	-	511	-	350	-

(Note) Comprehensive income For the six months ended February 28, 2026: ¥ 72 million [ (79.2)%]  
For the six months ended February 28, 2025: ¥ 350 million [ -%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended February 28, 2026	15.47		14.70	
February 28, 2025	91.81		86.26	

(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 Half is calculated by regarding the average share price from the initial listing date to the end of the first half 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 February 28, 2026	7,580		4,525		59.7	
August 31, 2025	3,791		2,095		55.2	

(Reference) Equity

As of February 28, 2026: ¥ 4,524 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	-	0.00			
Fiscal year ending August 31, 2026 (Forecast)			-	27.00	27.00

(Note)

- Revisions to the forecast of cash dividends most recently announced: None
- Breakdown of the year-end dividend for the fiscal year ended August 31, 2025 :
  - Ordinary dividend 20 yen
  - Commemorative dividend 2 yen (Listing commemorative dividend)

## 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	7,000	174.0	1,100	79.4	1,044	74.4	700	57.1	143.41

(Note)

- Revisions to the financial result forecast most recently announced: Yes
- 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, and other related factors.

### \* Notes

- Significant changes in the scope of consolidation during the period: None
  - Newly included: - companies( )
  - Excluded: - companies( )

- Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

- 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

- Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of February 28, 2026	5,098,660 shares
As of August 31, 2025	4,316,483 shares

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

As of February 28, 2026	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)

Six months ended February 28, 2026	4,703,253 shares
Six months ended February 28, 2025	3,816,578 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

[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 “1. Qualitative Information on Consolidated Financial Performance (4) Future Outlook.”

[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 April 13, 2026.

## **1. Qualitative Information on Semi-Annual 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 interim consolidated accounted period, net sales from the CRE Solutions Business was recorded at 811,837 thousand yen (down 48.6% 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 97,212 thousand yen (up 27.4% year on year), driven by new subscriptions for our Prop-Tech system services.

In comparison with the same period of the previous fiscal year, net sales recognition in the CRE Solution Business—particularly transactions utilizing our B/S—was concentrated in the first half of the fiscal year during the previous interim period. In contrast, for the current interim period, the timing of sales recognition is expected to be weighted toward the second half of the fiscal year. As a result, net sales and profits at each stage declined on a year-on-year basis.

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 8,180 (up 19.1% 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 interim consolidated accounting period were as follows.

(Unit: Thousand yen)

	FY2025 First half	FY2026 First half	YoY (Amount)	YoY (Percentage)
Net sales	1,654,807	909,050	-745,756	-45.1%
Operating profit	527,772	157,907	-369,865	-70.1%
Ordinary profit	511,259	106,781	-404,478	-79.1%
Net profit attributable to owners of the parent	350,403	72,782	-277,621	-79.2%

(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 current interim consolidated accounting period amounted to 7,580,406 thousand yen, an increase of 3,788,653 thousand yen compared with the end of the previous consolidated fiscal year. This increase was mainly attributable to increases of 1,881,033 thousand yen in current assets and 1,907,620 thousand yen in non-current assets.

The increase in current assets was primarily due to an increase of 803,734 thousand yen in Real Estate for Sale resulting from property acquisitions, as well as an increase of 948,463 thousand yen in cash and deposits, mainly reflecting the issuance of new shares through a public offering and third-party allotment.

The increase in non-current assets was mainly attributable to the acquisition of rental properties, which resulted in increases of 349,692 thousand yen in buildings and structures and 1,507,191 thousand yen in land.

Total liabilities amounted to 3,054,774 thousand yen, representing an increase of 1,358,567 thousand yen compared with the end of the previous consolidated fiscal year. This was mainly due to new financing, including increases of 560,000 thousand yen in short-term borrowings and 752,375 thousand yen in long-term borrowings.

Net assets totaled 4,525,632 thousand yen, an increase of 2,430,086 thousand yen from the end of the previous consolidated fiscal year. This was attributable to increases of 1,225,852 thousand yen each in capital stock and capital surplus as a result of the issuance of new shares through a public offering and third-party allotment, as well as the recording of 72,782 thousand yen in interim net income attributable to owners of the parent, despite dividend payments of 94,068 thousand yen.

## **(3) Information Regarding Cash Flow**

As of the end of the interim consolidated accounting period, cash and cash equivalents (hereinafter referred to as “cash”) amounted to 2,587,658 thousand yen, an increase of 948,463 thousand yen compared with the end of the previous consolidated fiscal year.

The status of cash flows for the interim consolidated accounting period and the main factors affecting them are as follows.

### **Cash Flows from Operating Activities**

Net cash used in operating activities amounted to 855,030 thousand yen (net cash provided by operating activities of 1,033,445 thousand yen in the same period of the previous year). This was mainly attributable to the recording of 107,861 thousand yen in interim profit before income taxes, while cash outflows included an increase of 812,251 thousand yen in Real Estate for Sale and income taxes paid of 101,351 thousand yen.

### **Cash Flows from Investing Activities**

Net cash used in investing activities amounted to 1,871,007 thousand yen (net cash used of 10,951 thousand yen in the same period of the previous year). This was mainly due to expenditures of 1,874,463 thousand yen for the acquisition of tangible fixed assets.

### **Cash Flows from Financing Activities**

Net cash provided by financing activities amounted to 3,674,500 thousand yen (net cash provided of 472,521 thousand yen in the same period of the previous year). This was primarily due to cash inflows from the issuance of shares of 2,418,036 thousand yen, proceeds from long-term borrowings of 800,000 thousand yen, and proceeds from short-term borrowings of 560,000 thousand yen, despite dividend payments of 94,010 thousand yen.

#### **(4) Qualitative Information Regarding Consolidated Earnings Forecasts**

In light of the increasing uncertainty surrounding the global situation and financial environment, the Company has, at this stage, taken into consideration the risk of timing shifts of high-margin projects originally planned for the second half of the fiscal year into the following fiscal year. Accordingly, the Company decided to accelerate the execution of its capital recycling strategy for the Real Estate for Sale it has acquired.

As a result, the outlook for the current fiscal year has become clearer through the securing of exit destinations for B/S utilization projects to be recognized in the current fiscal year. Consequently, the Company has revised upward its consolidated earnings forecast for the fiscal year ending August 2026, which was previously announced on October 14, 2025.

Under the revised forecast for the fiscal year ending August 2026, the Company expects net sales of 7,000 million yen, operating profit of 1,100 million yen, ordinary profit of 1,044 million yen, and profit attributable to owners of the parent of 700 million yen.

For further details, please refer to the press release titled “Notice Concerning Upward Revision of Earnings Forecast” announced today (April 13, 2026).

With respect to dividends, there is no change to the current forecast at this time. However, in accordance with the Company’s shareholder return policy, the Company will flexibly consider dividend increases and other measures, taking into account progress during the second half of the fiscal year.

Semi-annual Consolidated Financial Statements and Primary Notes  
Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of August 31, 2025	As of February 28, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	1,639,195	2,587,658
Accounts receivable - trade, and contract assets	41,981	15,235
Real estate for sale	1,475,328	2,279,063
Prepaid expenses	46,701	48,461
Other	14,201	168,023
Total current assets	3,217,408	5,098,441
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	84,393	434,086
Land	232,301	1,739,492
Other, net	4,210	2,442
Total property, plant and equipment	320,906	2,176,022
Intangible assets		
Other	30,786	27,180
Total intangible assets	30,786	27,180
Investments and other assets		
Leasehold deposits	81,509	85,279
Long-term loans receivable from employees	69,646	118,440
Insurance funds	37,023	42,686
Deferred tax assets	24,887	22,586
Other	9,585	9,770
Total investments and other assets	222,652	278,762
Total non-current assets	574,344	2,481,965
Total assets	3,791,752	7,580,406

(Thousands of yen)

	As of August 31, 2025	As of February 28, 2026
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	3,056	10,007
Short-term borrowings	1,450,000	2,010,000
Current portion of long-term borrowings	-	38,100
Accounts payable - other	42,426	31,116
Income taxes payable	111,859	44,827
Contract liabilities	18,530	33,804
Provision for bonuses	9,700	6,466
Other	14,697	16,894
Total current liabilities	1,650,270	2,191,217
Non-current liabilities		
Long-term borrowings	-	752,375
Other	45,936	111,182
Total non-current liabilities	45,936	863,557
Total liabilities	1,696,207	3,054,774
<b>Net assets</b>		
Shareholders' equity		
Share capital	567,710	1,793,562
Capital surplus	569,310	1,795,162
Retained earnings	979,300	958,014
Treasury shares	(22,350)	(22,350)
Total shareholders' equity	2,093,970	4,524,388
Share acquisition rights	1,575	1,243
Total net assets	2,095,545	4,525,632
Total liabilities and net assets	3,791,752	7,580,406

Semi-annual Consolidated Statements of Income and Comprehensive Income  
Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended February 28, 2025	For the six months ended February 28, 2026
Net sales	1,654,807	909,050
Cost of sales	883,749	435,221
Gross profit	771,057	473,828
Selling, general and administrative expenses	243,284	315,921
Operating profit	527,772	157,907
Non-operating income		
Interest income	410	3,010
Surrender value of insurance policies	488	264
Other	245	513
Total non-operating income	1,144	3,788
Non-operating expenses		
Interest expenses	291	20,053
Commission expenses	-	1,520
Listing expenses	17,365	-
Share issuance costs	-	33,336
Other	0	4
Total non-operating expenses	17,657	54,914
Ordinary profit	511,259	106,781
Extraordinary income		
Gain on sale of non-current assets	-	1,080
Total extraordinary income	-	1,080
Profit before income taxes	511,259	107,861
Income taxes - current	159,363	32,779
Income taxes - deferred	1,491	2,300
Total income taxes	160,855	35,079
Profit	350,403	72,782
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	350,403	72,782

## Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended February 28, 2025	For the six months ended February 28, 2026
Profit	350,403	72,782
Comprehensive income	350,403	72,782
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	350,403	72,782
Comprehensive income attributable to non-controlling interests	-	-

## Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended February 28, 2025	For the six months ended February 28, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	511,259	107,861
Depreciation	12,035	30,608
Increase (decrease) in provision for bonuses	(2,587)	(3,233)
Interest income	(410)	(3,010)
Loss (gain) on sale of non-current assets	-	(1,080)
Share issuance costs	-	33,336
Listing expenses	17,365	-
Interest expenses	291	20,053
Decrease (increase) in accounts receivable - trade, and contract assets	(2,019)	26,745
Increase (decrease) in trade payables	(39,766)	6,951
Increase (decrease) in contract liabilities	(31,812)	15,273
Decrease (increase) in real estate for sale	648,310	(812,251)
Decrease (increase) in prepaid expenses	(16,738)	(1,299)
Increase (decrease) in accrued expenses	(1,329)	2,189
Increase (decrease) in accounts payable - other	(9,571)	(10,317)
Decrease (increase) in operational investment securities	49,875	-
Other, net	2,232	(148,006)
<b>Subtotal</b>	<b>1,137,134</b>	<b>(736,180)</b>
Interest received	410	3,010
Interest paid	(291)	(20,513)
Income taxes refund	5,410	4
Income taxes paid	(109,217)	(101,351)
<b>Net cash provided by (used in) operating activities</b>	<b>1,033,445</b>	<b>(855,030)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	(1,874,463)
Proceeds from sale of property, plant and equipment	-	1,263
Purchase of intangible assets	(4,417)	(3,425)
Long-term loan advances to employees	-	(48,793)
Payments of leasehold deposits	-	(5,000)
Proceeds from deposits received	-	65,245
Repayments of deposits received	(2,670)	-
Proceeds from cancelation of insurance policies	1,169	-
Purchase of insurance funds	(5,033)	(5,662)
Other, net	-	(170)
<b>Net cash provided by (used in) investing activities</b>	<b>(10,951)</b>	<b>(1,871,007)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(170,000)	560,000
Proceeds from long-term borrowings	-	800,000
Repayments of long-term borrowings	-	(9,525)
Proceeds from issuance of shares	718,078	2,418,036
Payments of listing expenses	(17,365)	-
Dividends paid	(58,191)	(94,010)
<b>Net cash provided by (used in) financing activities</b>	<b>472,521</b>	<b>3,674,500</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,495,016</b>	<b>948,463</b>
Cash and cash equivalents at beginning of period	262,425	1,639,195
<b>Cash and cash equivalents at end of period</b>	<b>1,757,441</b>	<b>2,587,658</b>