

June 12, 2026

Consolidated Financial Results for the Three Months Ended April 30, 2026 (Under Japanese GAAP)

Company name: WA, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 7683
 URL: <https://www.wa-jp.com/>
 Representative: Sho Shun-i, Representative director, President
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes (Scheduled to be disclosed on June 12)
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended April 30, 2026 (from February 1, 2026 to April 30, 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	%
Three months ended April 30, 2026	4,564	(4.6)	(457)	-	(353)	-	(277)	-
April 30, 2025	4,785	2.0	48	(70.5)	42	(53.1)	4	(88.7)

Note: Comprehensive income For the three months ended April 30, 2026: ¥(268) million [-%]
 For the three months ended April 30, 2025: ¥(107) million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
April 30, 2026	(14.53)	-
April 30, 2025	0.21	0.21

Note: Quarterly net income per share adjusted for potential stock in the first quarter of the fiscal year ending January 31, 2027 is not included because it is a quarterly net loss per share, although there are potential shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
April 30, 2026	13,229	10,634	80.4
January 31, 2026	13,457	11,063	82.2

Reference: Equity
 As of April 30, 2026: ¥10,634 million
 As of January 31, 2026: ¥11,063 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended January 31, 2026	Yen -	Yen 8.50	Yen -	Yen 8.50	Yen 17.00
Fiscal year ending January 31, 2027	-				
Fiscal year ending January 31, 2027 (Forecast)		8.50		8.50	17.00

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

3. Forecast of consolidated financial results for the fiscal year ending January 31, 2027 (from February 1, 2026 to January 31, 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 January 31, 2027	24,661	5.7	1,504	41.0	1,496	26.1	881	28.1	46.15

Note: Revisions to the earnings forecasts most recently announced: None

* 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 April 30, 2026	19,083,280 shares
As of January 31, 2026	19,079,920 shares

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

As of April 30, 2026	202 shares
As of January 31, 2026	202 shares

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

Three months ended April 30, 2026	19,081,573 shares
Three months ended April 30, 2025	19,076,438 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

(Precautions for appropriate use in the future)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary financial results materials will be disclosed on TDnet on June 12, 2026, and will be posted on the Company's website promptly after disclosure.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of January 31, 2026	As of April 30, 2026
Assets		
Current assets		
Cash and deposits	2,623,385	2,198,155
Notes and accounts receivable - trade	1,969,071	1,323,035
Inventories	4,994,176	5,583,292
Other	364,609	509,338
Total current assets	9,951,243	9,613,822
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,013,835	990,361
Tools, furniture and fixtures, net	221,092	251,053
Land	233,468	233,468
Other, net	16,255	15,186
Total property, plant and equipment	1,484,652	1,490,069
Intangible assets		
Software	18,921	15,882
Other	55	55
Total intangible assets	18,977	15,937
Investments and other assets		
Investment securities	266,905	236,045
Leasehold and guarantee deposits	1,044,432	1,060,615
Deferred tax assets	681,149	801,332
Other	9,891	11,441
Total investments and other assets	2,002,378	2,109,434
Total non-current assets	3,506,008	3,615,442
Total assets	13,457,251	13,229,265

	As of January 31, 2026	As of April 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	444,395	831,359
Income taxes payable	221,818	40,217
Provision for bonuses	108,435	145,028
Provision for Coupon certificates	1,502	-
Provision for shareholder benefit program	94,788	63,596
Other	959,749	942,549
Total current liabilities	1,830,689	2,022,751
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	220,250	223,275
Retirement benefit liability	198,757	203,220
Other	143,581	145,270
Total non-current liabilities	562,588	571,766
Total liabilities	2,393,278	2,594,517
Net assets		
Shareholders' equity		
Share capital	1,655,209	1,655,924
Capital surplus	1,605,172	1,605,885
Retained earnings	7,514,808	7,075,462
Treasury shares	(207)	(207)
Total shareholders' equity	10,774,982	10,337,065
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(17,148)	(38,281)
Foreign currency translation adjustment	306,137	335,963
Total accumulated other comprehensive income	288,989	297,681
Total net assets	11,063,972	10,634,747
Total liabilities and net assets	13,457,251	13,229,265

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended April 30, 2025	Three months ended April 30, 2026
Net sales	4,785,599	4,564,322
Cost of sales	1,776,843	1,680,806
Gross profit	3,008,755	2,883,515
Selling, general and administrative expenses	2,960,278	3,340,580
Operating profit (loss)	48,477	(457,064)
Non-operating income		
Interest income	5,840	6,200
Foreign exchange gains	-	103,657
Other	193	412
Total non-operating income	6,033	110,270
Non-operating expenses		
Interest expenses	3,443	2,976
Cancellation penalty	-	3,253
Foreign exchange losses	8,641	-
Other	10	1
Total non-operating expenses	12,095	6,230
Ordinary profit (loss)	42,415	(353,025)
Extraordinary income		
Gain on bargain purchase	5,317	-
Subsidy income	1,270	2,015
Total extraordinary income	6,588	2,015
Extraordinary losses		
Loss on retirement of non-current assets	1,172	4,739
Total extraordinary losses	1,172	4,739
Profit (loss) before income taxes	47,831	(355,749)
Income taxes - current	61,768	31,395
Income taxes - deferred	(18,034)	(109,977)
Total income taxes	43,733	(78,581)
Profit (loss)	4,097	(277,168)
Profit (loss) attributable to owners of parent	4,097	(277,168)

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended April 30, 2025	Three months ended April 30, 2026
Profit (loss)	4,097	(277,168)
Other comprehensive income		
Valuation difference on available-for-sale securities	(27,537)	(21,132)
Foreign currency translation adjustment	(83,702)	29,825
Total other comprehensive income	(111,240)	8,692
Comprehensive income	(107,143)	(268,475)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(107,143)	(268,475)
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

Segment Information

I. The three months of the previous fiscal year (February 1, 2025 to April 30, 2025)

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

(Thousands of yen)

	Reporting Segments			Total	Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Planning and sales of women's shoes	Planning and sales of women's Apparel	Total			
Sales						
Revenues from external customers	4,300,308	485,290	4,785,599	4,785,599	-	4,785,599
Transactions with other segments	-	-	-	-	-	-
Total	4,300,308	485,290	4,785,599	4,785,599	-	4,785,599
Segment profit or loss (loss)	553,071	(55,412)	497,658	497,658	(449,181)	48,477

Note: 1. Adjustments for segment profit or segment loss (loss) are company-wide expenses that have not been allocated to reporting segments. Company-wide expenses mainly include general and administrative expenses that are not attributable to the reporting segment.

2. Segment profit or segment loss (loss) is consistent with operating income in the consolidated statements of income.

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

(Significant impairment loss on fixed assets)

Not applicable.

(Significant fluctuations in the amount of goodwill)

Not applicable.

(Significant Negative Goodwill Accrual)

In the first quarter of the current fiscal year, we acquired the business of 31 Sons de mode from Hirota Co., Ltd., and we recognized negative goodwill gains in the women's Apparel planning and sales business. The amount of negative goodwill accrued as a result of this event was 5,317 thousand yen. The amount of negative goodwill accrual is not included in segment profit because it is an extraordinary income.

II. The three months of the current fiscal year (February 1, 2026 to April 30, 2026)

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

(Thousands of yen)

	Reporting Segments			Total	Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Planning and sales of women's shoes	Planning and sales of women's Apparel	Total			
Sales						
Revenues from external customers	4,019,834	544,487	4,564,322	4,564,322	-	4,564,322
Transactions with other segments	-	-	-	-	-	-
Total	4,019,834	544,487	4,564,322	4,564,322	-	4,564,322
Segment profit or loss (loss)	62,064	(44,459)	17,604	17,604	(474,669)	(457,064)

Note: 1. Adjustments for segment profit or segment loss (loss) are company-wide expenses that have not been allocated to reporting segments. Company-wide expenses mainly include general and administrative expenses that are not attributable to the reporting segment.

2. Segment profit or segment loss (loss) is consistent with operating income in the consolidated statements of income.

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

(Significant impairment loss on fixed assets)

Not applicable.

(Significant fluctuations in the amount of goodwill)

Not applicable.

(Significant Negative Goodwill Accrual)

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