September 14, 2026

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

Company name: WA,Inc.
Listing: Tokyo Stock Exchange
Securities code: 7683
URL: https://www.wa-jp.com/
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Scheduled date to file semi-annual securities report: September 14, 2026
Scheduled date to commence dividend payments: October 14, 2026
Preparation of supplementary material on financial results: Yes (Scheduled to be disclosed on September 18)
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 July 31, 2026 (from February 1, 2026 to July 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	%
July 31, 2026	11,080	(5.7)	4	(99.4)	189	(76.2)	43	(91.1)
July 31, 2025	11,747	4.3	710	(16.8)	794	0.6	484	3.9

Note: Comprehensive income For the six months ended July 31, 2026: ¥74 million [(81.4)%]
For the six months ended July 31, 2025: ¥400 million [(26.3)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
July 31, 2026	2.26	2.25
July 31, 2025	25.38	25.31

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
July 31, 2026	14,260	10,977	77.0
January 31, 2026	13,457	11,063	82.2

Reference: Equity
As of July 31, 2026: ¥10,977 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
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended January 31, 2026	-	8.50	-	8.50	17.00
Fiscal year ending January 31, 2027	-	8.50			
Fiscal year ending January 31, 2027 (Forecast)				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 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 July 31, 2026	19,084,400 shares
As of January 31, 2026	19,079,920 shares

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

As of July 31, 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)

Six months ended July 31, 2026	19,082,490 shares
Six months ended July 31, 2025	19,076,771 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

(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 September 18, 2026, and will be posted on the Company's website promptly after disclosure.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of January 31, 2026	As of July 31, 2026
Assets		
Current assets		
Cash and deposits	2,623,385	2,933,735
Notes and accounts receivable - trade	1,969,071	2,063,743
Inventories	4,994,176	5,205,206
Other	364,609	585,129
Total current assets	9,951,243	10,787,814
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,013,835	937,231
Tools, furniture and fixtures, net	221,092	242,628
Land	233,468	233,468
Other, net	16,255	18,372
Total property, plant and equipment	1,484,652	1,431,701
Intangible assets		
Software	18,921	13,311
Other	55	1,144
Total intangible assets	18,977	14,455
Investments and other assets		
Investment securities	266,905	245,095
Leasehold and guarantee deposits	1,044,432	1,055,929
Deferred tax assets	681,149	715,226
Other	9,891	10,562
Total investments and other assets	2,002,378	2,026,813
Total non-current assets	3,506,008	3,472,970
Total assets	13,457,251	14,260,785

(Thousands of yen)

	As of January 31, 2026	As of July 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	444,395	630,943
Short-term borrowings	-	800,000
Income taxes payable	221,818	192,738
Provision for bonuses	108,435	94,450
Provision for Coupon certificates	1,502	-
Provision for shareholder benefit program	94,788	114,784
Other	959,749	882,632
Total current liabilities	1,830,689	2,715,549
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	220,250	226,300
Retirement benefit liability	198,757	193,341
Other	143,581	147,815
Total non-current liabilities	562,588	567,457
Total liabilities	2,393,278	3,283,006
Net assets		
Shareholders' equity		
Share capital	1,655,209	1,656,049
Capital surplus	1,605,172	1,606,008
Retained earnings	7,514,808	7,395,741
Treasury shares	(207)	(207)
Total shareholders' equity	10,774,982	10,657,592
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(17,148)	(32,083)
Foreign currency translation adjustment	306,137	352,270
Total accumulated other comprehensive income	288,989	320,186
Total net assets	11,063,972	10,977,778
Total liabilities and net assets	13,457,251	14,260,785

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended July 31, 2025	Six months ended July 31, 2026
Net sales	11,747,511	11,080,490
Cost of sales	4,508,746	4,193,838
Gross profit	7,238,764	6,886,652
Selling, general and administrative expenses	6,528,030	6,882,098
Operating profit	710,734	4,554
Non-operating income		
Interest income	9,327	7,908
Dividend income	7,730	7,730
Foreign exchange gains	75,780	169,184
Other	322	14,180
Total non-operating income	93,161	199,003
Non-operating expenses		
Interest expenses	7,348	8,144
Cancellation penalty	-	3,253
Payment for employment of persons with disabilities	1,850	3,025
Other	10	1
Total non-operating expenses	9,208	14,423
Ordinary profit	794,687	189,134
Extraordinary income		
Gain on bargain purchase	5,317	-
Subsidy income	1,240	2,244
Total extraordinary income	6,557	2,244
Extraordinary losses		
Loss on retirement of non-current assets	1,172	4,739
Total extraordinary losses	1,172	4,739
Profit before income taxes	800,072	186,638
Income taxes - current	349,427	169,913
Income taxes - deferred	(33,441)	(26,385)
Total income taxes	315,985	143,528
Profit	484,086	43,110
Profit attributable to owners of parent	484,086	43,110

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended July 31, 2025	Six months ended July 31, 2026
Profit	484,086	43,110
Other comprehensive income		
Valuation difference on available-for-sale securities	(18,740)	(14,935)
Foreign currency translation adjustment	(65,181)	46,132
Total other comprehensive income	(83,921)	31,196
Comprehensive income	400,164	74,307
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	400,164	74,307
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended July 31, 2025	Six months ended July 31, 2026
Cash flows from operating activities		
Profit before income taxes	800,072	186,638
Depreciation	308,281	310,239
Gain on bargain purchase	(5,317)	-
Subsidy income	(1,240)	(2,244)
Increase (decrease) in provision for bonuses	(7,011)	(14,036)
Increase (decrease) in retirement benefit liability	7,063	(5,557)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(64,833)	6,050
Interest and dividend income	(17,057)	(15,638)
Interest expenses	7,348	8,144
Decrease (increase) in trade receivables	(325,384)	(82,339)
Decrease (increase) in inventories	(459,387)	(206,947)
Increase (decrease) in forward exchange contracts	(35,769)	67,580
Increase (decrease) in trade payables	211,427	180,583
Increase (decrease) in accounts payable - other	16,866	32,222
Increase (decrease) in accrued consumption taxes	(115,379)	(11,636)
Other, net	75,567	(332,353)
Subtotal	395,246	120,705
Interest and dividends received	17,057	15,638
Subsidies received	1,240	2,244
Interest paid	(7,686)	(8,874)
Income taxes paid	(351,896)	(198,526)
Income taxes refund	174	3,018
Net cash provided by (used in) operating activities	54,135	(65,793)
Cash flows from investing activities		
Payments into time deposits	(300,960)	-
Proceeds from withdrawal of time deposits	323,387	-
Purchase of property, plant and equipment	(286,707)	(173,802)
Purchase of intangible assets	(6,559)	(2,340)
Purchase of investment securities	(87,446)	-
Payments of leasehold and guarantee deposits	(56,894)	(51,168)
Proceeds from refund of leasehold and guarantee deposits	89,328	113,449
Loan advances	(81,410)	(45,570)
Proceeds from collection of loans receivable	163,520	-
Payments for acquisition of businesses	(131,248)	-
Other, net	(2,361)	(47,899)
Net cash provided by (used in) investing activities	(377,353)	(207,331)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	500,000	800,000
Repayments of lease liabilities	(161,531)	(145,144)
Proceeds from issuance of shares	826	1,676
Dividends paid	(209,840)	(162,177)
Net cash provided by (used in) financing activities	129,453	494,354
Effect of exchange rate change on cash and cash equivalents	175,359	84,218
Net increase (decrease) in cash and cash equivalents	(18,404)	305,447
Cash and cash equivalents at beginning of period	2,529,541	2,558,107
Cash and cash equivalents at end of period	2,511,137	2,863,555

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (February 1, 2025 to July 31, 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	Interim 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	10,412,725	1,334,785	11,747,511	11,747,511	-	11,747,511
Transactions with other segments	-	-	-	-	-	-
Total	10,412,725	1,334,785	11,747,511	11,747,511	-	11,747,511
Segment profit or loss (loss)	1,726,715	(59,460)	1,667,255	1,667,255	(956,520)	710,734

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 interim 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 interim consolidated accounting period under review, we acquired the business of 31 Sons de mode from Hirota Corporation, 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. Interim Consolidated Accounting Period (February 1, 2026 to July 31, 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	Interim 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	9,749,898	1,330,591	11,080,490	11,080,490	-	11,080,490
Transactions with other segments	-	-	-	-	-	-
Total	9,749,898	1,330,591	11,080,490	11,080,490	-	11,080,490
Segment profit or loss (loss)	1,023,468	(8,413)	1,015,054	1,015,054	(1,010,500)	4,554

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 interim 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)

Not applicable.