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



August 3, 2026

Company name: Workman Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 7564
 URL: <https://www.workman.co.jp/>
 Representative: Representative Director & President Koji Ohuchi
 Inquiries: Director & Treasurer Yukitaka Iizuka
 Telephone: +81-338477730
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for securities analysts and institutional investors)

(All amounts are rounded down to the nearest million yen)

1. Non-consolidated financial results for the three months ending June 30, 2026 (April 1, 2026 – June 30, 2026)

(1) Non-consolidated operating results

(Percentages represent year-on-year changes)

	Total operating revenue		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2026	51,812	24.7	12,031	33.3	12,431	34.6	7,792	34.0
June 30, 2025	41,560	12.2	9,028	28.4	9,235	28.5	5,817	29.0

	Basic earnings per share	Diluted net income per share
	Yen	Yen
Three months ended June 30, 2026	95.48	—
June 30, 2025	71.28	—

(Reference) Net sales at all chain stores (millions of yen) Three months ended June 30, 2026: 67,561 (YoY 18.6%)
 Three months ended June 30, 2025: 56,947 (YoY 14.2%)

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	184,523	154,235	83.6
March 31, 2026	185,257	153,456	82.8

(Reference) Equity (millions of yen) As of June 30, 2026 154,235 As of March 31, 2026 153,456

2. Dividends

	Annual dividends per share				
	Q1-end	Q2-end	Q3-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	0.00	—	89.00	89.00
Fiscal year ended March 31, 2027	—				
Fiscal year ended March 31, 2027 (Forecast)		0.00	—	89.00	89.00

(Note) Revision from the most recently released expected dividend: None

3. Forecast of Non-consolidated financial results for the fiscal year ending March 31, 2027 (April 1, 2026 – March 31, 2027)

(Percentages represent year-on-year changes)

	Total operating revenue		Operating profit		Ordinary profit		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Q2 (cumulative)	94,203	23.7	17,666	22.3	18,341	23.3	11,310	22.6	138.58
Full year	183,376	14.0	32,112	8.2	33,418	9.3	22,329	8.3	273.60

(Note) Revision from the most recently released forecast of financial results: None

(Reference) Net sales at all chain stores (millions of yen) Q2 (cumulative) 123,785 (YoY change +21.9%)
 Full year (cumulative) 237,970 (YoY change +13.7%)

※ Notes

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

(2) Changes in accounting policies, changes in accounting estimates, and restatement

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| (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 |

(3) Number of outstanding shares (common shares)

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

As of June 30, 2026	81,846,816 shares
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As of March 31, 2026	81,846,816 shares
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(ii) Number of treasury shares at the end of the period

As of June 30, 2026	233,688 shares
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As of March 31, 2026	233,688 shares
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(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	81,613,128 shares
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Three months ended June 30, 2025	81,610,103 shares
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※ The attached Summary of Quarterly Financial Results is not subject to the quarterly review by certified public accountants or an auditing firm.

※ Explanation regarding the appropriate use of the forecast of financial results and other special notes

(Cautionary statements with respect to forward-looking statements)

Forward-looking statements in this material, including forecasts of financial results, are based on information currently available to the Company and certain assumptions judged to be rational, and the Company does not warrant their achievement. Actual financial results may differ significantly from these forecasts for a number of factors.

(How to obtain supplementary explanatory materials for the quarterly financial results)

The Company will disclose supplementary explanatory materials for the quarterly financial results on TDnet on Monday, August 3, 2026.

Quarterly Non-consolidated Financial Statements

(1) Quarterly Non-consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	83,743	82,482
Accounts receivable-trade	4,612	5,303
Securities	—	3,099
Accounts receivable-due to franchise stores	14,470	17,230
Merchandise	29,770	22,677
Inventory goods	145	78
Guarantee deposits to be recovered within one year	554	503
Other	5,144	5,769
Allowance for doubtful accounts	△0	△0
Total current assets	138,440	137,144
Non-current assets		
Tangible non-current assets		
Buildings (net)	24,531	24,994
Land	5,395	6,198
Other (net)	8,604	8,203
Total tangible non-current assets	38,531	39,396
Intangible non-current assets	1,437	1,580
Investment and other assets		
Guarantee deposits	4,395	4,475
Other	2,453	1,927
Allowance for doubtful accounts	△1	△1
Total investment and other assets	6,847	6,401
Total non-current assets	46,816	47,379
Total assets	185,257	184,523
Liabilities		
Current liabilities		
Accounts payable-trade	6,826	4,845
Accounts payable to franchise stores	2,639	3,179
Short-term borrowings	1,350	1,350
Corporate income taxes payable	6,526	4,511
Provisions for executive bonuses	82	17
Other	9,029	10,859
Total current liabilities	26,454	24,763
Non-current liabilities		
Long-term guarantee deposits received	1,030	1,033
Asset retirement obligations	4,069	4,266
Other	245	224
Total non-current liabilities	5,345	5,524
Total liabilities	31,800	30,287
Net assets		
Shareholders' equity		
Capital stock	1,622	1,622
Legal capital surplus	1,342	1,342
Other capital surplus	14	17
Capital surplus	1,356	1,360
Retained earnings	147,544	148,074
Treasury shares	△68	△68
Total shareholders' equity	150,456	150,988
Valuation and translation adjustments		
Deferred gains or losses on hedges	3,000	3,246
Total valuation and translation adjustments	3,000	3,246
Total net assets	153,456	154,235
Total liabilities and net assets	185,257	184,523

(2) Quarterly Non-consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Operating revenue	11,271	14,014
Net sales	30,288	37,798
Total operating revenue	41,560	51,812
Cost of sales	24,939	30,974
Adjusted operating profit before SG&A	16,620	20,837
Selling, general and administrative expenses	7,592	8,806
Operating profit	9,028	12,031
Non-operating income		
Interest income	153	237
Purchase discounts	38	102
Other	23	68
Total non-operating income	215	408
Non-operating expenses		
Interest expenses	8	9
Other	0	0
Total non-operating expenses	8	9
Ordinary profit	9,235	12,431
Extraordinary income		
Gain on sales of non-current assets	0	—
Gain on sale of businesses	—	164
Total extraordinary income	0	164
Extraordinary loss		
Loss on retirement of non-current assets	9	21
Total extraordinary loss	9	21
Profit before income taxes	9,226	12,574
Income taxes-current	3,188	4,351
Income taxes-deferred	221	430
Total corporate income taxes	3,409	4,781
Net income	5,817	7,792