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Consolidated Financial Results for the Six Months Ended September 30, 2026 [Japanese GAAP]

November 4, 2026

Company name: WIN-Partners Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange
Code number: 3183
URL: https://www.win-partners.co.jp
Representative: Hideumi Akizawa, Chief Executive Officer
Contact: Keiji Matsumoto, Director
Phone: +81-3-3548-0790
Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date of commencing dividend payments: –
Availability of supplementary explanatory materials on financial results: Not available
Schedule of financial results briefing session: Not scheduled (distributing financial results movie)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2026 (April 1, 2026 - September 30, 2026)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	51,600	18.0	2,065	40.9	2,104	41.7	1,398	38.1
September 30, 2025	43,738	12.3	1,466	17.5	1,484	18.7	1,012	19.7

(Note) Comprehensive income: Six months ended September 30, 2026: ¥1,390 million [38.1%]
Six months ended September 30, 2025: ¥1,007 million [20.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	50.87	–
September 30, 2025	36.11	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of September 30, 2026	51,902	23,195	44.7	843.66
As of March 31, 2026	50,632	23,290	46.0	846.95

(Reference) Equity: As of September 30, 2026: ¥23,195 million
As of March 31, 2026: ¥23,290 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	0.00	–	54.00	54.00
Fiscal year ending March 31, 2027	–	0.00			
Fiscal year ending March 31, 2027 (Forecast)			–	55.00	55.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	100,000	10.6	3,350	10.9	3,380	10.4	2,210	4.3	80.37

(Note) Revision to the financial results forecast announced most recently: None

*** Notes:**

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

(2) Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):
September 30, 2026: 30,503,310 shares
March 31, 2026: 30,503,310 shares

2) Total number of treasury shares at the end of the period:
September 30, 2026: 3,008,974 shares
March 31, 2026: 3,004,474 shares

3) Average number of shares during the period:
Six months ended September 30, 2026: 27,497,090 shares
Six months ended September 30, 2025: 28,048,512 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecasts and other notes
The financial results forecasts are based on information available as of the announcement date of this document and assumptions as of the same date concerning uncertain factors that may affect future performance. Actual results may differ significantly from these forecasts due to various factors.

Semi-annual Consolidated Financial Statements and Principal Notes
(1) Semi-annual Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	15,931,743	14,267,001
Notes and accounts receivable - trade	18,525,957	21,092,977
Electronically recorded monetary claims - operating	2,815,698	2,837,466
Merchandise	3,922,118	4,631,259
Other	1,666,628	1,238,133
Total current assets	42,862,145	44,066,838
Non-current assets		
Property, plant and equipment	4,525,791	4,496,611
Intangible assets	938,850	1,014,472
Investments and other assets	2,305,311	2,324,171
Total non-current assets	7,769,953	7,835,255
Total assets	50,632,099	51,902,094
Liabilities		
Current liabilities		
Notes and accounts payable - trade	19,641,117	21,638,256
Electronically recorded obligations - operating	3,086,586	3,301,225
Income taxes payable	778,690	759,051
Provision for bonuses	472,922	379,211
Other	1,266,114	724,926
Total current liabilities	25,245,432	26,802,671
Non-current liabilities		
Retirement benefit liability	1,139,056	1,155,753
Other	957,344	747,896
Total non-current liabilities	2,096,400	1,903,649
Total liabilities	27,341,833	28,706,321
Net assets		
Shareholders' equity		
Share capital	550,000	550,000
Capital surplus	2,594,393	2,594,393
Retained earnings	22,378,188	22,291,940
Treasury shares	(2,483,085)	(2,483,085)
Total shareholders' equity	23,039,495	22,953,247
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	43,319	47,026
Remeasurements of defined benefit plans	207,450	195,498
Total accumulated other comprehensive income	250,770	242,525
Total net assets	23,290,266	23,195,773
Total liabilities and net assets	50,632,099	51,902,094

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousand yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	43,738,978	51,600,432
Cost of sales	38,599,211	45,482,601
Gross profit	5,139,767	6,117,831
Selling, general and administrative expenses	3,673,578	4,052,453
Operating profit	1,466,189	2,065,377
Non-operating income		
Interest income	26,998	38,483
Dividend income	10	11
Other	4,211	2,654
Total non-operating income	31,220	41,149
Non-operating expenses		
Expense related to restricted stock	10,746	937
Other	1,703	836
Total non-operating expenses	12,450	1,773
Ordinary profit	1,484,959	2,104,753
Extraordinary income		
Gain on sale of non-current assets	9,770	2,505
Total extraordinary income	9,770	2,505
Profit before income taxes	1,494,730	2,107,259
Income taxes	481,942	708,569
Profit	1,012,787	1,398,689
Profit attributable to owners of parent	1,012,787	1,398,689

Semi-annual Consolidated Statement of Comprehensive Income

(Thousand yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	1,012,787	1,398,689
Other comprehensive income		
Valuation difference on available-for-sale securities	2,865	3,706
Remeasurements of defined benefit plans, net of tax	(8,518)	(11,951)
Total other comprehensive income	(5,652)	(8,245)
Comprehensive income	1,007,135	1,390,444
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,007,135	1,390,444

(3) Semi-annual Consolidated Statement of Cash Flows

(Thousand yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,494,730	2,107,259
Depreciation	129,183	177,862
Decrease (increase) in trade receivables	67,784	(2,588,789)
Decrease (increase) in inventories	(253,999)	(706,302)
Increase (decrease) in trade payables	533,203	2,211,777
Other, net	174,176	(468,756)
Subtotal	2,145,078	733,051
Income taxes paid	(466,526)	(745,272)
Other, net	23,965	35,095
Net cash provided by (used in) operating activities	1,702,517	22,874
Cash flows from investing activities		
Proceeds from sale of investment securities	671,608	–
Purchase of property, plant and equipment	(115,562)	(101,423)
Other, net	76,985	(96,572)
Net cash provided by (used in) investing activities	633,031	(197,995)
Cash flows from financing activities		
Purchase of treasury shares	(1,037,212)	–
Dividends paid	(1,486,676)	(1,484,937)
Other, net	–	(4,683)
Net cash provided by (used in) financing activities	(2,523,889)	(1,489,620)
Net increase (decrease) in cash and cash equivalents	(188,340)	(1,664,741)
Cash and cash equivalents at beginning of period	11,209,529	10,931,743
Cash and cash equivalents at end of period	11,021,188	9,267,001