

Supplementary Materials for the Three Months Ended June 30, 2025

Achilles Corporation
(Securities code: 5142, Tokyo Stock Exchange Prime Market)

Aug 7, 2025

1 . Quarterly Financial Results

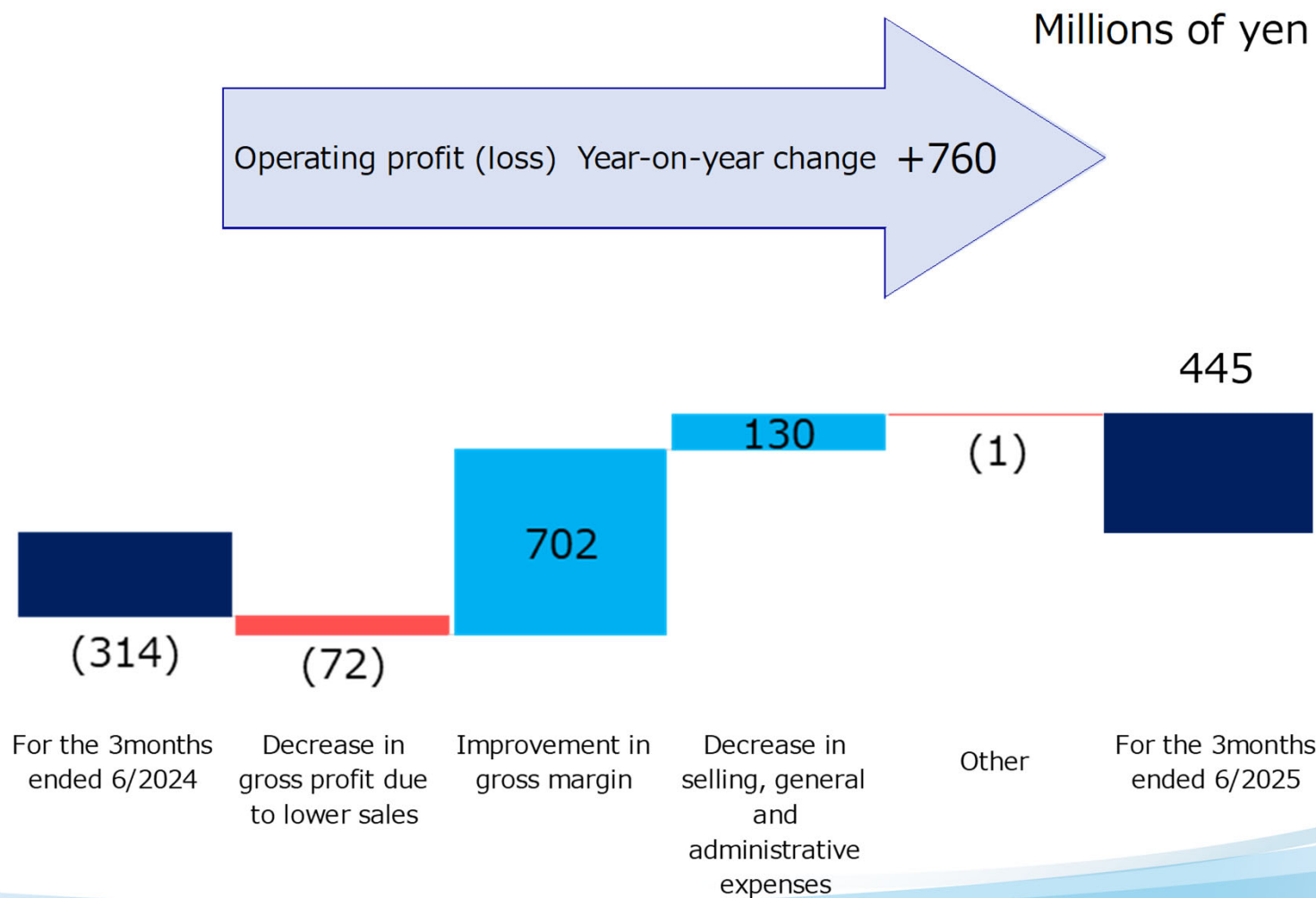
1. Quarterly Financial Results – Quarterly consolidated statements of income (for the three months)

- Net sales decreased due to the sluggish sales of shoes and polyurethane products for bedding, despite the Industrial Materials products seeing the growth of wafer shipping supplies and the strong performance of Heat Insulation Materials for residential and non-residential construction.
- On the profit front, we returned to an operating profit thanks to efforts to improve productivity and reduce expenses in response to consistently high raw material and energy prices and higher procurement costs caused by the weaker yen.
- Ordinary profit totaled 376 million yen, including non-operating expenses such as foreign exchange losses of 177 million yen.

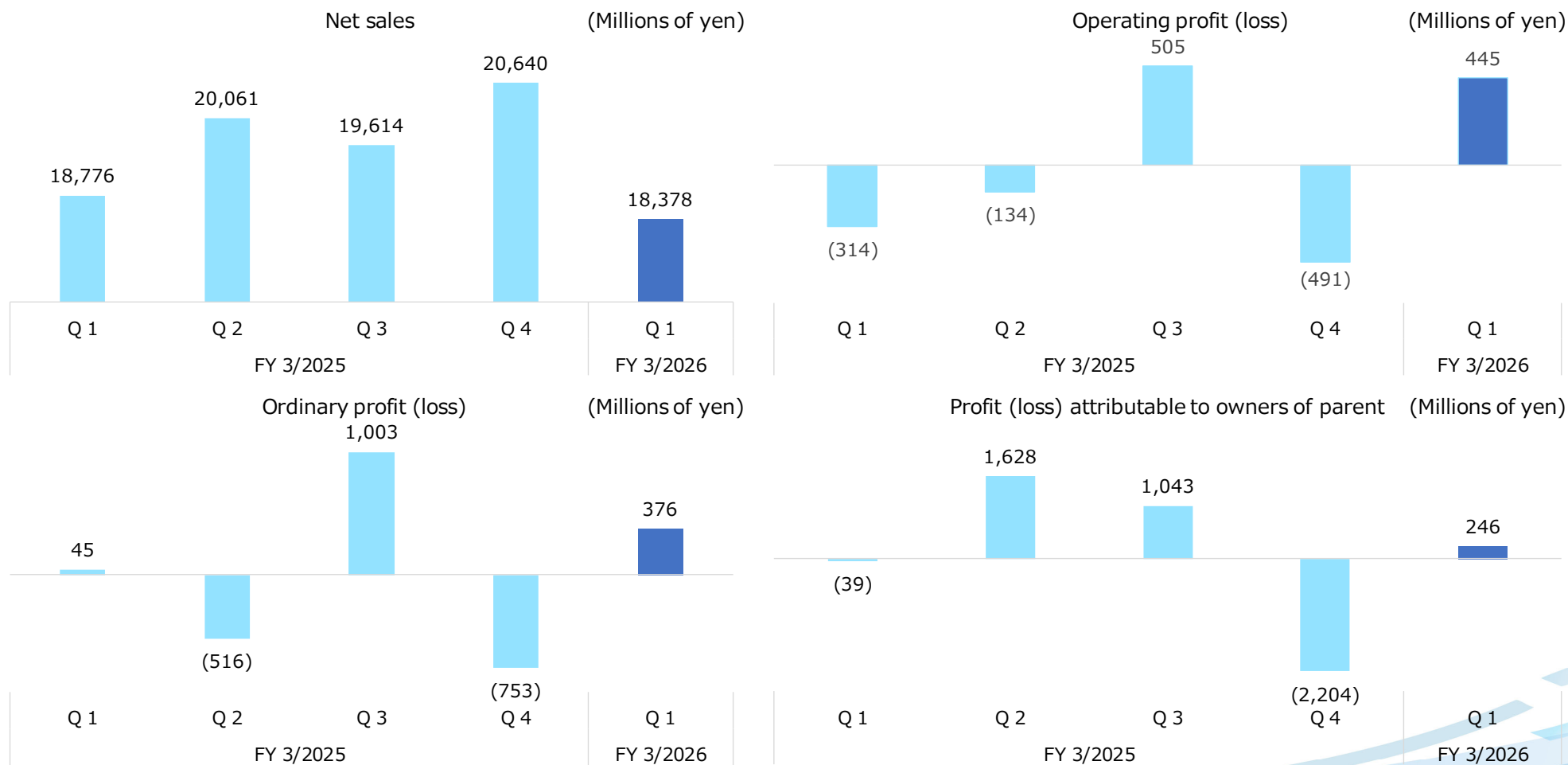
(Millions of yen)

	For the 3months ended		For the 3months ended		Year-on-year changes	
	6/2024	% to net sales	6/2025	% to net sales	Amount	Percentage
Net sales	18,776	—	18,378	—	(398)	(2.1%)
Gross profit	3,381	18.0%	4,011	21.8%	629	18.6%
Selling, general and administrative expenses	3,695	19.7%	3,565	19.4%	(130)	(3.5%)
Operating profit (loss)	(314)	(1.7%)	445	2.4%	760	—
Ordinary profit	45	0.2%	376	2.0%	330	733.2%
Profit (loss) attributable to owners of parent	(39)	(0.2%)	246	1.3%	286	—
Basic earnings per share (Yen)	(2.81)		18.05		—	

1. Quarterly Financial Results – Analysis of changes in operating profit



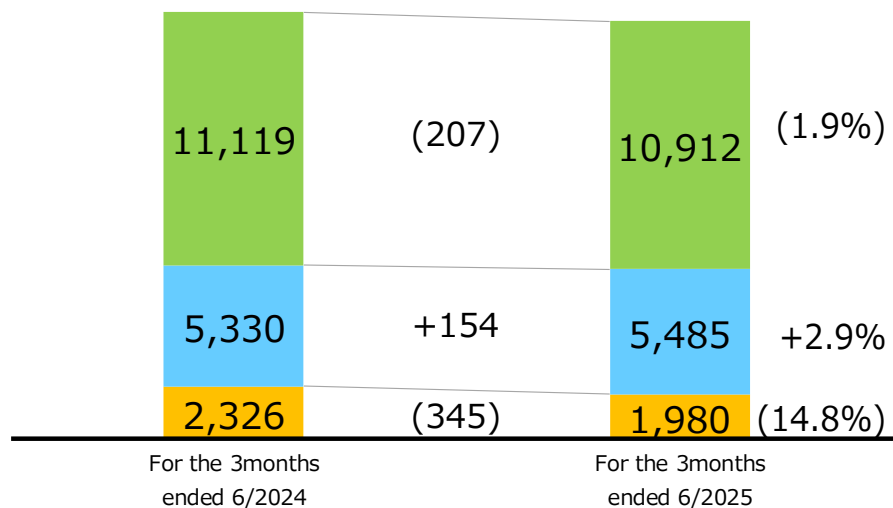
1. Quarterly Financial Results – Quarterly trends



1. Quarterly Financial Results – Segment information

Net sales: Millions of yen

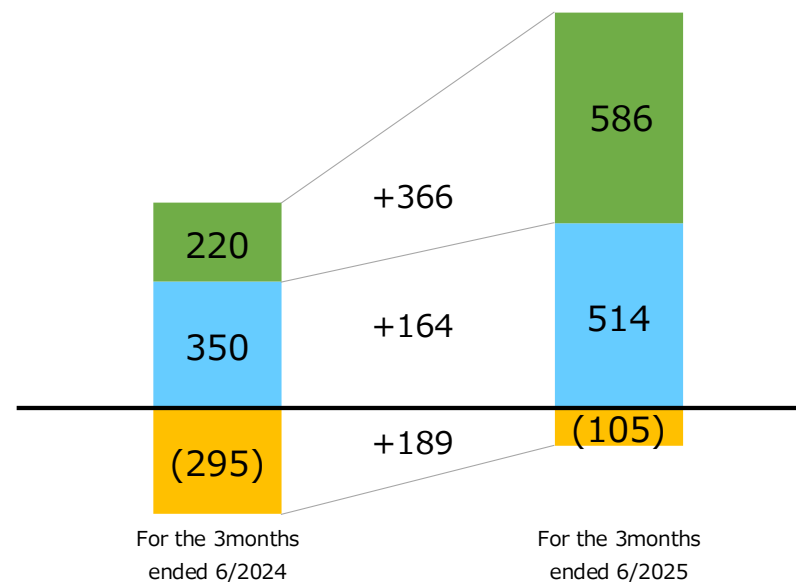
Changes



Business Division 1 Business Division 2 Shoes Business Unit

- In Business Division 1, Industrial Materials products saw the growth of wafer shipping supplies and a strong performance by RIM molding (Reaction Injection Molding) for medical devices. However, sales of polyurethane products for bedding were sluggish, resulting in a decrease in sales.
- In Business Division 2, Heat Insulation Materials for residential and non-residential construction board products and system products performed well, resulting in increased sales.
- The Shoes Business Unit worked to expand sales through the introduction of new products. However, sales declined due to dampened consumer spending caused by rising prices and intensifying market competition.

Business unit profit (loss) : Millions of yen



Business Division 1 Business Division 2 Shoes Business Unit

- Business Division 1 posted an increase in profit as a result of efforts to improve productivity and reduce selling expenses and other costs.
- Business Division 2 posted an increase in profit due to factors such as higher gross profit from increased sales and improved productivity.
- The Shoes Business Unit reduced losses by reviewing sales prices, cutting selling expenses, and implementing cost reduction measures.

1. Quarterly Financial Results – Quarterly consolidated balance sheets

(Millions of yen)					Breakdown	
	As of 3/2025	As of 6/2025	Changes in amount			
Current assets	45,720	44,781	(938)		• Trade receivables	(1,453)
Property, plant and equipment	20,244	19,828	(416)		• Cash and deposits	(738)
Intangible assets	274	270	(3)		• Inventory	1,342
Investments and other assets	13,266	13,370	104		• Buildings and structures	(253)
Total assets	79,504	78,250	(1,254)		• Machinery, equipment and vehicles	(223)
Current liabilities	29,161	28,482	(679)		• Construction in progress	140
Non-current liabilities	11,006	11,039	33		• Other Current liabilities	(496)
Total liabilities	40,168	39,522	(646)		• Income taxes payable	(332)
Net assets	39,336	38,728	(607)		• Accounts payable - other	(274)
Total liabilities and net assets	79,504	78,250	(1,254)		• Trade payables	423
Equity ratio	49.5%	49.5%	0.0%		• Foreign currency translation adjustment	(595)
Net assets per share (Yen)	2,878.18	2,833.76	(44.42)		• Remeasurements of defined benefit plans	(106)
					• Valuation difference on available-for-sale securities	141

2. Financial Results Forecast for the fiscal year ending March 31, 2026

2. Financial Results Forecast for the fiscal year ending March 31, 2026

- No change from the figures announced on May 12, 2025
- The business environment is expected to remain uncertain amid a further increase in geopolitical risks
- Under the new Mid-term Management Plan, the Company will prioritize transforming its business portfolio by advancing the three company-wide strategies—thorough selection and concentration, creation of new values, and promotion of a global strategy—and by enhancing its business foundations (i.e., empowering its workforce and improving its productivity and technological capabilities). At the same time, the Company will promote sustainability-focused management and work toward rebuilding and strengthening profitability.

(Millions of yen)

	FY 3/2024		FY 3/2025		Forecast for FY 3/2026			Forecast for FY 3/2026 six months ending	
	Results	% to net sales	Results	% to net sales	Full year	% to net sales	Year-on-year changes	9/2025	Year-on-year changes
Net sales	78,607	–	79,093	–	81,000	–	1,906	39,500	661
Operating profit(loss)	(958)	(1.2%)	(436)	(0.6%)	1,500	1.9%	1,936	600	1,049
Ordinary profit(loss)	(171)	(0.2%)	(220)	(0.3%)	1,300	1.6%	1,520	300	771
Profit (loss) attributable to owners of parent	(8,210)	(10.4%)	427	0.5%	800	1.0%	372	150	(1,438)
Annual dividends (2nd quarter-end/ Year-end)	20 Yen (Year-end)		20 Yen (Year-end)		30 Yen (Year-end)				