

Supplementary Materials for the Six Months Ended September 30, 2025

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

Nov 12, 2025

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Outline

- 1 . Semi-annual Financial Results
- 2 . Financial Results Forecasts
for the fiscal year ending March 31, 2026
- 3 . Progress with Mid-term Management Plan

1 . Semi-annual Financial Results

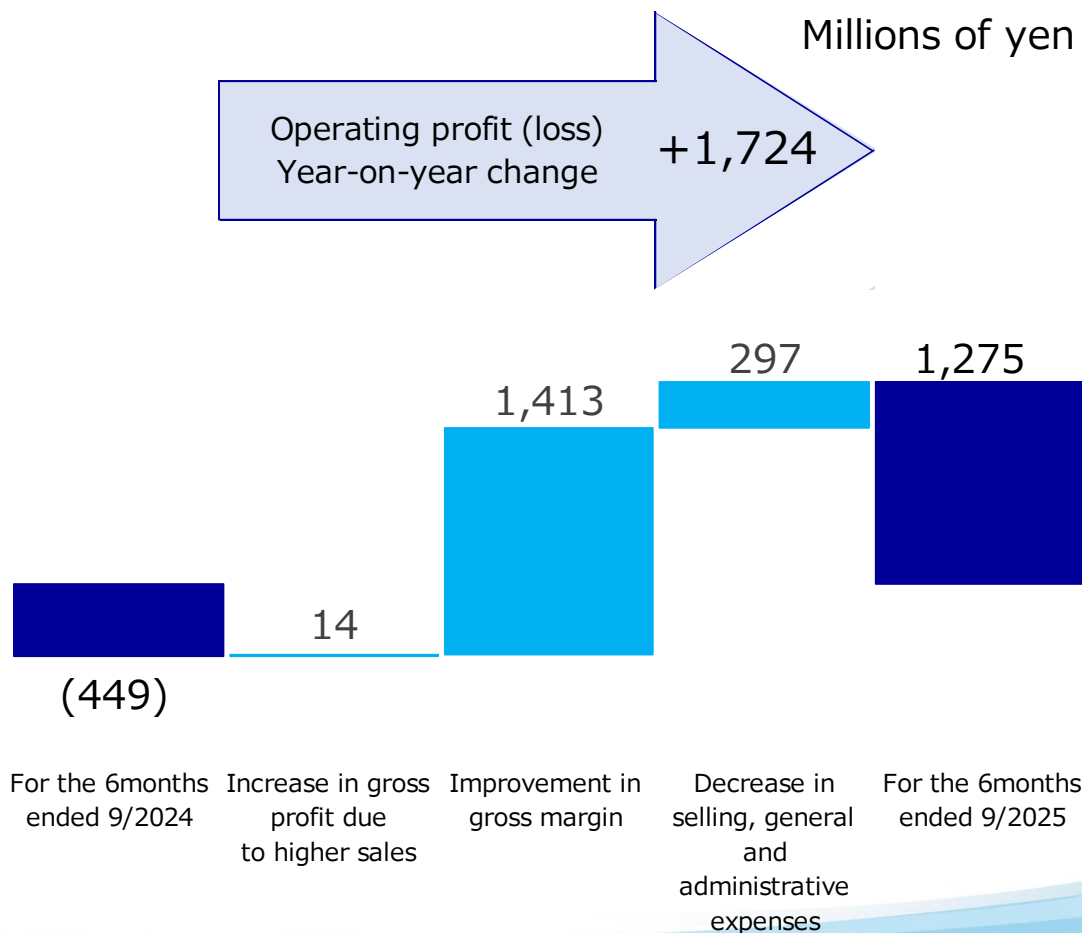
1. Semi-annual Financial Results – Semi-annual consolidated statements of income (for the six months)

- Despite drags such as stronger yen rates for translating financial statements of overseas subsidiaries and struggles stemming from the continued severe competitive environment for shoes, net sales increased due to growth in films for the life sciences and exterior fields as well as growth in Industrial Materials products for wafer shipping supplies and manufacturing processes.
- In terms of operating profit, we returned to positive territory due to efforts to improve productivity (cost reductions), thoroughly reduce expenses, and continuously promote price revisions.
- Aided by the operating profit result, ordinary profit amounted to 1,480 million yen, including dividend income of 74 million yen and share of profit of entities accounted for using equity method of 67 million yen under non-operating income.

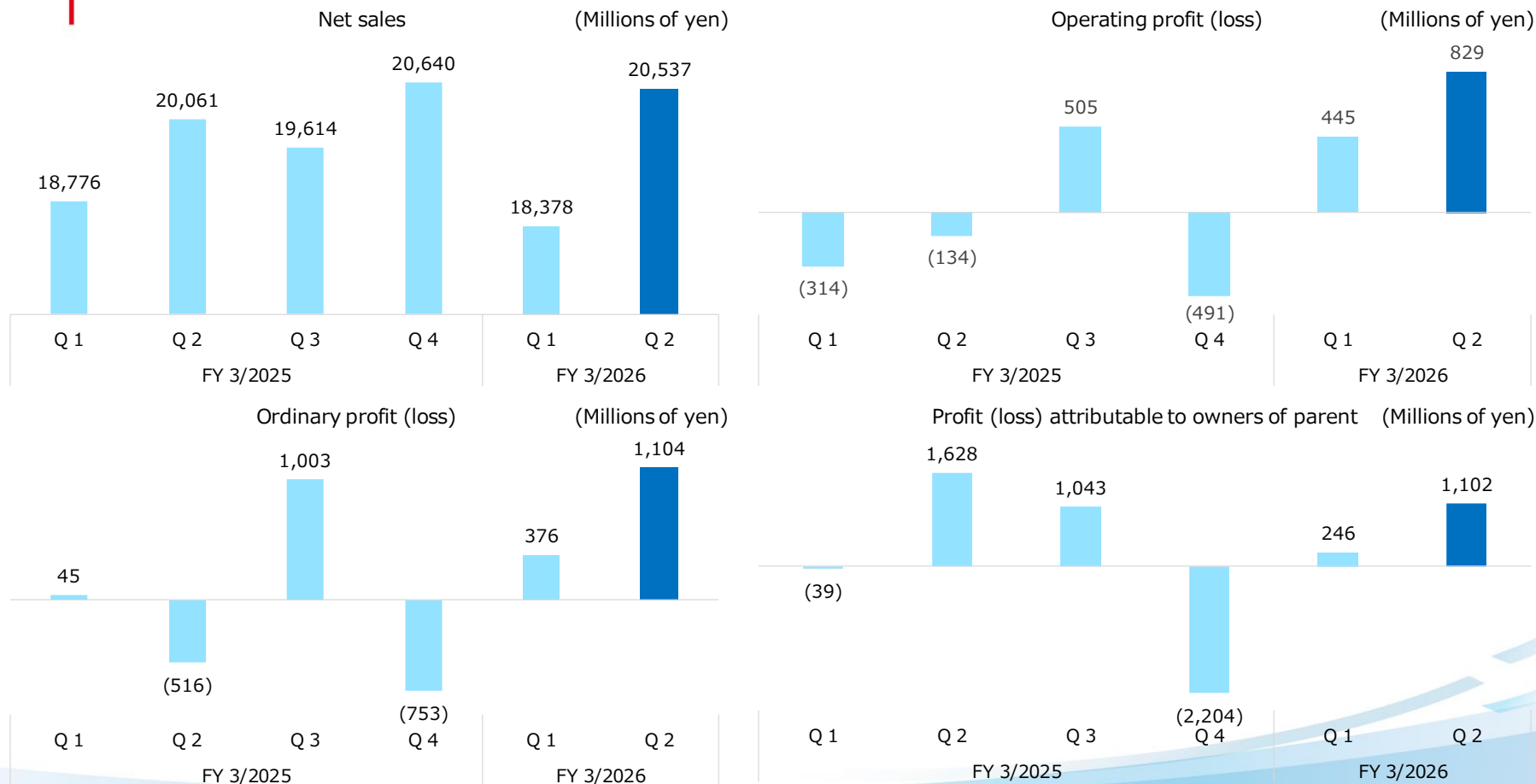
(Millions of yen)

	For the 6months ended		For the 6months ended		Year-on-year changes		Forecasts	Changes
	9/2024	% to net sales	9/2025	% to net sales	Amount	Percentage	August 07, 2025	in amount
Net sales	38,838	—	38,915	—	77	0.2%	39,500	(584)
Gross profit	6,934	17.9%	8,361	21.5%	1,427	20.6%		
Selling, general and administrative expenses	7,383	19.0%	7,086	18.2%	(297)	(4.0%)		
Operating profit (loss)	(449)	(1.2%)	1,275	3.3%	1,724	—	600	675
Ordinary profit (loss)	(471)	(1.2%)	1,480	3.8%	1,951	—	300	1,180
Profit attributable to owners of parent	1,588	4.1%	1,349	3.5%	(239)	(15.1%)	150	1,199
Basic earnings per share (Yen)	112.42		98.73		(13.69)		10.98	

1 . Semi-annual Financial Results – Analysis of changes in operating profit

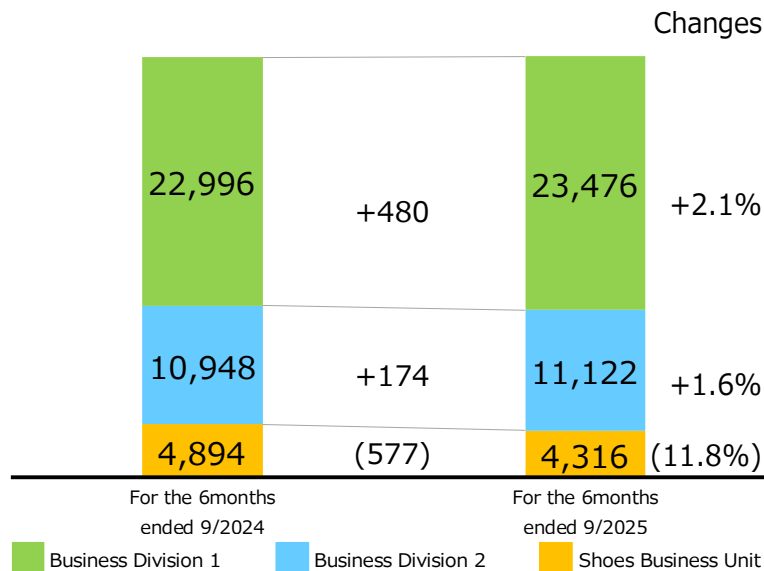


1. Semi-annual Financial Results – Quarterly trends



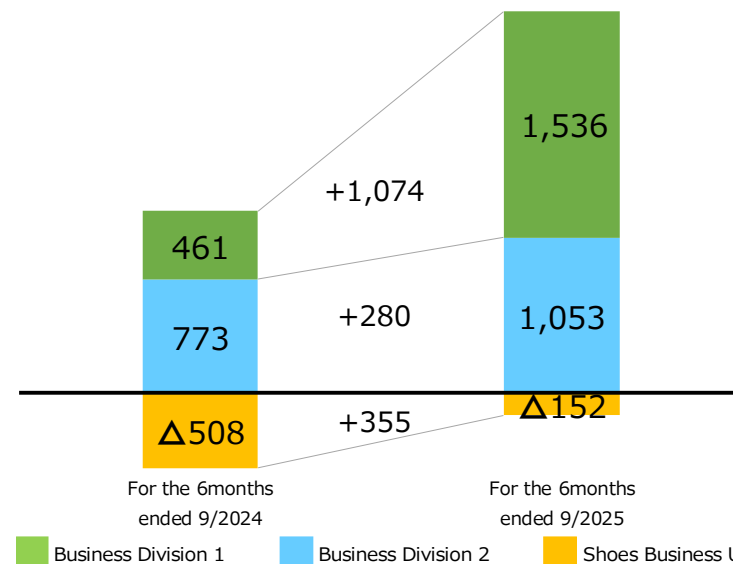
1. Semi-annual Financial Results – Segment information

Net sales: Millions of yen



- In Business Division 1, sales of automotive materials and polyurethane fell due to reduced production by Japanese automakers. However, due to growth in films for the life sciences and exterior fields and growth in Industrial Materials products for semiconductor-related materials, sales increased.
- In Business Division 2, sales of Disaster Response products fell due to sluggish domestic sales. However, due to the steady performance of Heat Insulation Materials and building interior materials, sales increased.
- In the Shoes Business Unit, running shoe brand BROOKS performed well but sales fell due to the continued severe competitive environment for other product brands.

Business unit profit (loss) : Millions of yen



- In Business Division 1, profit increased thanks to higher gross profit driven by increased sales and improved productivity (cost reductions), as well as to a lower depreciation burden.
- Business Division 2 posted an increase in profit, driven by higher gross profit resulting from increased sales and efforts to reduce selling expenses.
- The Shoes Business Unit saw losses shrink thanks to selling price revisions, cost reductions, and efforts to reduce selling expenses.

1. Semi-annual Financial Results – Semi-annual consolidated balance sheets

(Millions of yen)

	As of 3/2025	As of 9/2025	Changes in amount
Current assets	45,720	45,753	33
Property, plant and equipment	20,244	19,630	(613)
Intangible assets	274	302	28
Investments and other assets	13,266	13,635	369
Total assets	79,504	79,322	(182)
Current liabilities	29,161	28,807	(354)
Non-current liabilities	11,006	10,906	(100)
Total liabilities	40,168	39,713	(454)
Net assets	39,336	39,608	272
Total liabilities and net assets	79,504	79,322	(182)
Equity ratio	49.5%	49.9%	0.4%
Net assets per share (Yen)	2,878.18	2,898.19	20.01

Breakdown

- Trade receivables 300
- Inventory 228
- Cash and deposits (389)

- Buildings and structures (339)
- Construction in progress (212)

- Other current liabilities (168)
- Accounts payable - other (93)
- Income taxes payable (91)

- Retained earnings 1,076
- Valuation difference on available-for-sale securities 476
- Foreign currency translation adjustment (1,095)

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

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

– Revised from the figures announced on Aug 7, 2025

- Net sales are expected to continue growing, primarily in films for the life sciences field, and therefore remain unchanged from the previous forecasts.
- Operating profit, ordinary profit, and profit attributable to owners of parent are expected to exceed the previous forecasts mainly based on the results for the six months ended September 30, 2025, despite the anticipated continuation of uncertain conditions such as the impact of raw material prices and energy costs, the impact of U.S. tariff policies, and significant exchange rate fluctuations.

Announced on Aug 7, 2025

	FY 3/2026 Previous forecasts	Difference	FY 3/2026 Revised forecasts
Net sales	81,000	0	81,000
Operating profit (loss)	1,500	300	1,800
Ordinary profit (loss)	1,300	450	1,750
Profit (loss) attributable to owners of parent	800	650	1,450

Annual dividends 30 Yen
(Year-end)

30 Yen
(Year-end)

(Millions of yen)

FY 3/2025 Results	Year-on-year Changes
79,093	1,906
(436)	2,236
(220)	1,970
427	1,022

20 Yen
(Year-end)

3 . Progress with Mid-term Management Plan

3. Progress with Mid-term Management Plan

[Vision 2030]

Corporate
Philosophy

“Living with Society” = “Customer First”

“Living with Society” and “Customer First” are core values that guides us. We contribute to a sustainable society and strive to improve the well-being of all, enhancing the quality of life for future generations.

Vision2030

The Achilles Group values each employee’s curiosity, diverse abilities, unique ideas, and inspiration, contributing to society through solutions that combine various technologies.

We are aiming to become a “Global Solution Provider” that delivers surprise, joy, and inspiration to the world, enriching people’s lives.

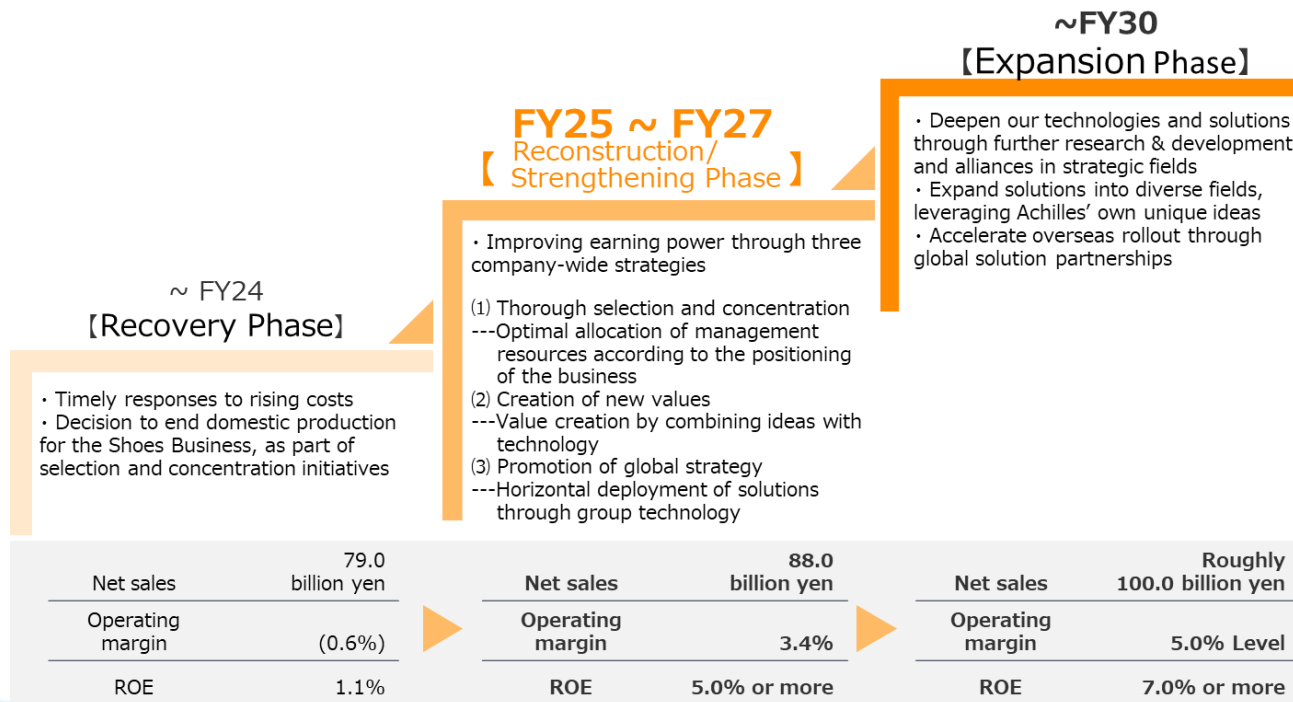
Mid-term
Management Plan
(FY25~FY27)

- Company-wide strategy (1) : Thorough selection and concentration
 - Optimal allocation of management resources according to the positioning of the business
- Company-wide strategy (2) : Creation of new values
 - Value creation by combining ideas with technology
- Company-wide strategy (3) : Promotion of global strategy
 - Horizontal deployment of solutions through group technology

3. Progress with Mid-term Management Plan

【Positioning of Mid-term Management Plan】

- The current Mid-term Management Plan seeks the reconstruction and strengthening of earning power through three company-wide strategies
- Furthermore, the period of the plan is positioned as foundation-building phase toward Vision 2030, during which we will strengthen our capability to deliver solutions that address latent needs



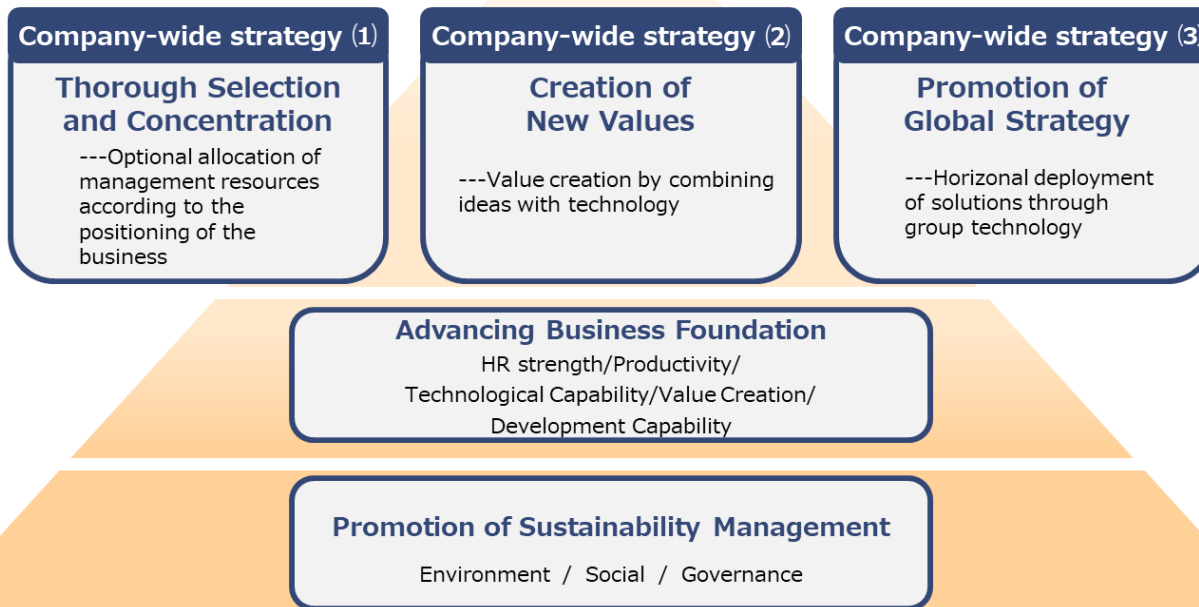
3. Progress with Mid-term Management Plan

[Overview of Mid-term Management Plan]

- Reconstruction and strengthening of earning power through three company-wide strategies, advancement of the business foundation, and promotion of sustainability management

Mid-term Management Plan FY25-FY27

Reconstruction/Strengthening of Earning Power



3. Progress with Mid-term Management Plan 【Examples of Key Initiatives】

Three Company-wide Strategies

(1) Thorough selection and concentration

- Concentrate resources to films for semiconductor manufacturing processes
Products meeting AI-driven demand, demand for construction of new data centers
- Expand sales of heat insulation boards for steel-frame construction such as warehouses, factories, etc.
Launched QD Panel , a product that meets needs for greater heat insulation
- Promote cost reductions by streamlining unprofitable product lines and integrating product specifications.



(Industrial film)



(QD Panel installation)

(2) Creation of new values

- Launch non-contact shipping systems in the semiconductor field
(Second half of FY2025)
Expand product line-up meeting growing needs for non-contact wafer shipping systems
- Establish working groups within business units and promote new product creation through inter-business unit synergies

(3) Promotion of global strategy

- Begin full-scale operations of equipment for medical applications at North America locations in 2026
Expand production lines at ACHILLES USA, INC., in anticipation of growing demand, especially in North America



(Medical film)

3. Progress with Mid-term Management Plan 【Examples of Key Initiatives】

Advancing Business Foundation

- Advance human capital management by reorganizing the HR and Administration Head Office, establishing an Office Center, expanding systems for diverse work styles, and fostering talent through various training
- Establish the Production Solutions Head Office for enhancing factory competitiveness, optimize production processes, and advance automation and digitalization
- Establish the Innovation and Technology Head Office, develop infrastructure for improving competitiveness and productivity, and promote production DX



(Talent development training)

Promotion of Sustainability Management

- Announce Scope 3 emissions and reductions on a consolidated basis
- Expand line-up of social impact products, such as BCP countermeasure products in times of disaster
- Engage in dialogue with capital markets by newly establishing the IR and Corporate Planning Head Office, and forming an IR Committee



(BCP countermeasure products)

3. Progress with Mid-term Management Plan 【 Management Targets 】

- Regarding the result for the six months ended September 30 2025, net sales totaled 38.9 billion yen, while operating profit amounted to 1.27 billion yen due to efforts to improve productivity (cost reductions), thoroughly reduce expenses, and continuously promote price revisions.
 - Regarding the full-year forecast, net sales remain unchanged from the previous forecast, while operating profit is expected to exceed the previous forecast.
- ⇒ Revised full-year forecast Operating profit Previous forecast: 1.5 billion yen → Revised forecast: 1.8 billion yen (300 million yen upward revision)

