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Notice Regarding Variances Between Financial Results Forecasts and Actual Results for the Six Months Ended September 30, 2025 and Revisions to Full-Year Results Forecasts

Achilles Corporation (the "Company") hereby announces that there were variances between the financial results forecasts for the six months ended September 30, 2025 those were announced on August 7, 2025, and the actual results. Details are provided as follows.

The Company also announces that it has decided to revise the full-year financial results forecasts for the fiscal year ending March 31, 2026, considering the recent performance trends. Details are provided as follows.

1. Variances between financial results forecasts and actual results for the six months ended September 30, 2025

(1) Variances between consolidated financial results forecasts and actual results (April 1, 2025 to September 30, 2025)

	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
Previously announced forecasts (A)	39,500	600	300	150	10.98
Actual results (B)	38,915	1,275	1,480	1,349	98.73
Difference (B–A)	(584)	675	1,180	1,199	
Change (%)	(1.5)	112.6	393.4	799.6	
(Reference) Actual results for the six months ended September 30, 2024	38,838	(499)	(471)	1,588	112.42

(2) Variances between non-consolidated financial results forecasts and actual results (April 1, 2025 to September 30, 2025)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	31,500	300	500	250	18.29
Actual results (B)	30,474	885	1,756	1,698	124.31
Difference (B–A)	(1,025)	585	1,256	1,448	
Change (%)	(3.3)	195.3	251.4	579.6	
(Reference) Actual results for the six months ended September 30, 2024	30,046	(122)	329	2,400	169.87

(3) Reasons for variances

Regarding the non-consolidated financial results, net sales were below the previous forecast mainly due to a decline in sales of shoes resulting from the continued severe competitive environment and a decline in sales of polyurethane products for bedding, despite growth in films for the life sciences and exterior fields and growth in Industrial Materials products for wafer shipping supplies and manufacturing processes. Operating profit, ordinary profit, and profit significantly exceeded the previous forecasts mainly due to efforts to improve productivity (cost reductions), thoroughly reduce expenses, and continuously promote price revisions.

Regarding the consolidated financial results, net sales were below the previous forecast due to the impact of reduced production of automotive interior materials by Japanese automakers in the Chinese and North American markets at overseas subsidiaries, in addition to the above non-consolidated financial results. Operating profit, ordinary profit, and profit attributable to owners of parent significantly exceeded the previous forecasts for the same reasons as the above non-consolidated financial results.

2. Revisions to full-year financial results forecasts for the fiscal year ending March 31, 2026

(1) Revisions to consolidated financial results forecasts (April 1, 2025 to March 31, 2026)

	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
Previously announced forecasts (A)	81,000	1,500	1,300	800	58.53
Revised forecasts (B)	81,000	1,800	1,750	1,450	106.10
Difference (B–A)	0	300	450	650	
Change (%)	-	20.0	34.6	81.3	
(Reference) Actual results for the fiscal year ended March 31, 2025	79,093	(436)	(220)	427	30.67

(2) Revisions to non-consolidated financial results forecasts (April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	64,000	700	1,200	900	65.85
Revised forecasts (B)	64,000	1,150	1,900	1,150	84.14
Difference (B–A)	0	450	700	250	
Change (%)	-	64.3	58.3	27.8	
(Reference) Actual results for the fiscal year ended March 31, 2025	62,705	554	1,322	1,514	108.56

(3) Reasons for revisions to financial results forecasts

Regarding the full-year consolidated and non-consolidated financial results forecasts, 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.

(Note) The above financial results forecasts are based on information currently available to the Company as of the date of this notice, and actual results may vary from these forecasts in the future due to various factors.