Securities Code: 7839
Tokyo Stock Exchange, Prime Market

SHOEI CO., LTD.
Financial Results for the Fiscal Year Ended September 30, 2026

November 13, 2026

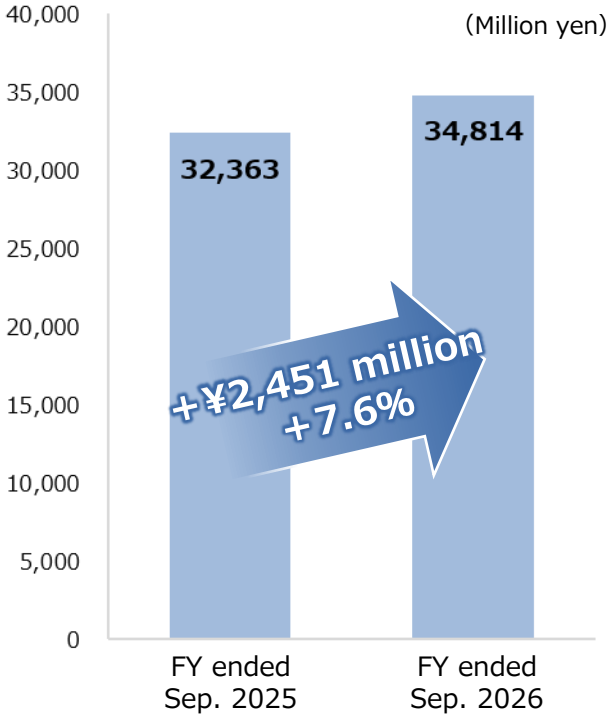


① Financial Highlights (Consolidated)

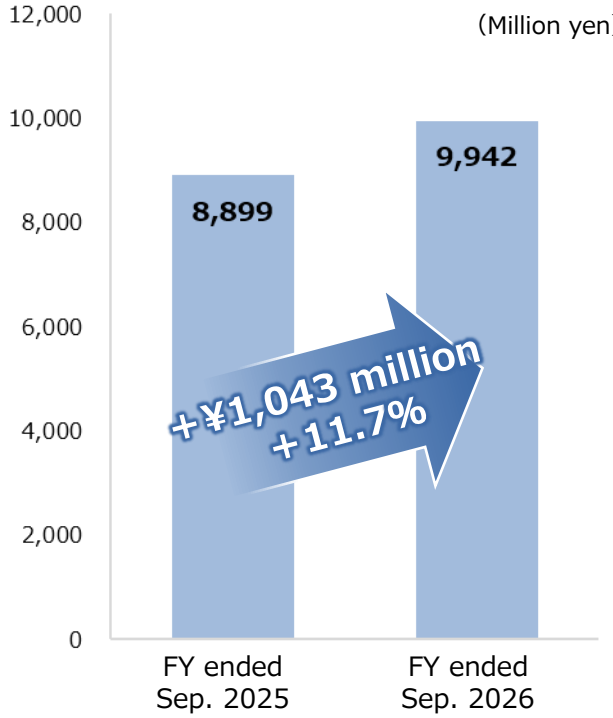
Net sales and operating profit increased year on year, benefiting from increases in unit prices and from the weaker yen.

Net Sales/Operating Income/Profit attributable to owners of parent

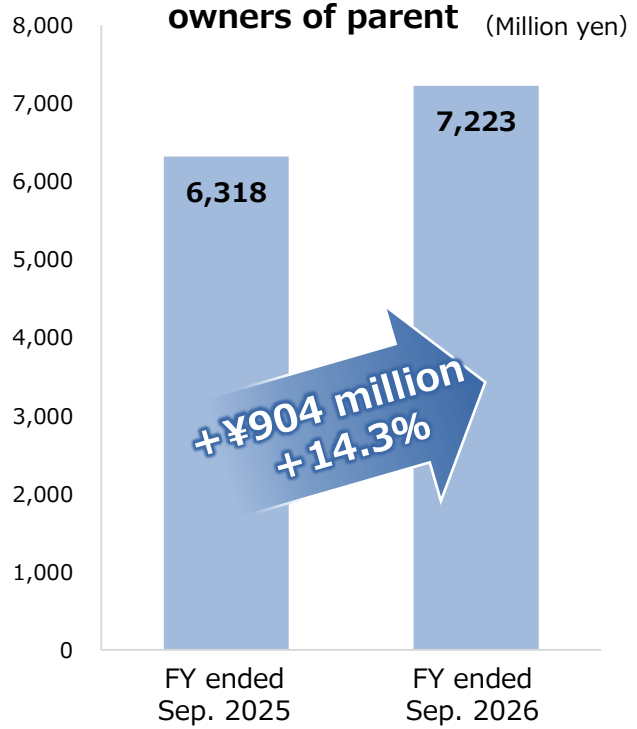
Net Sales



Operating Income



Profit attributable to owners of parent



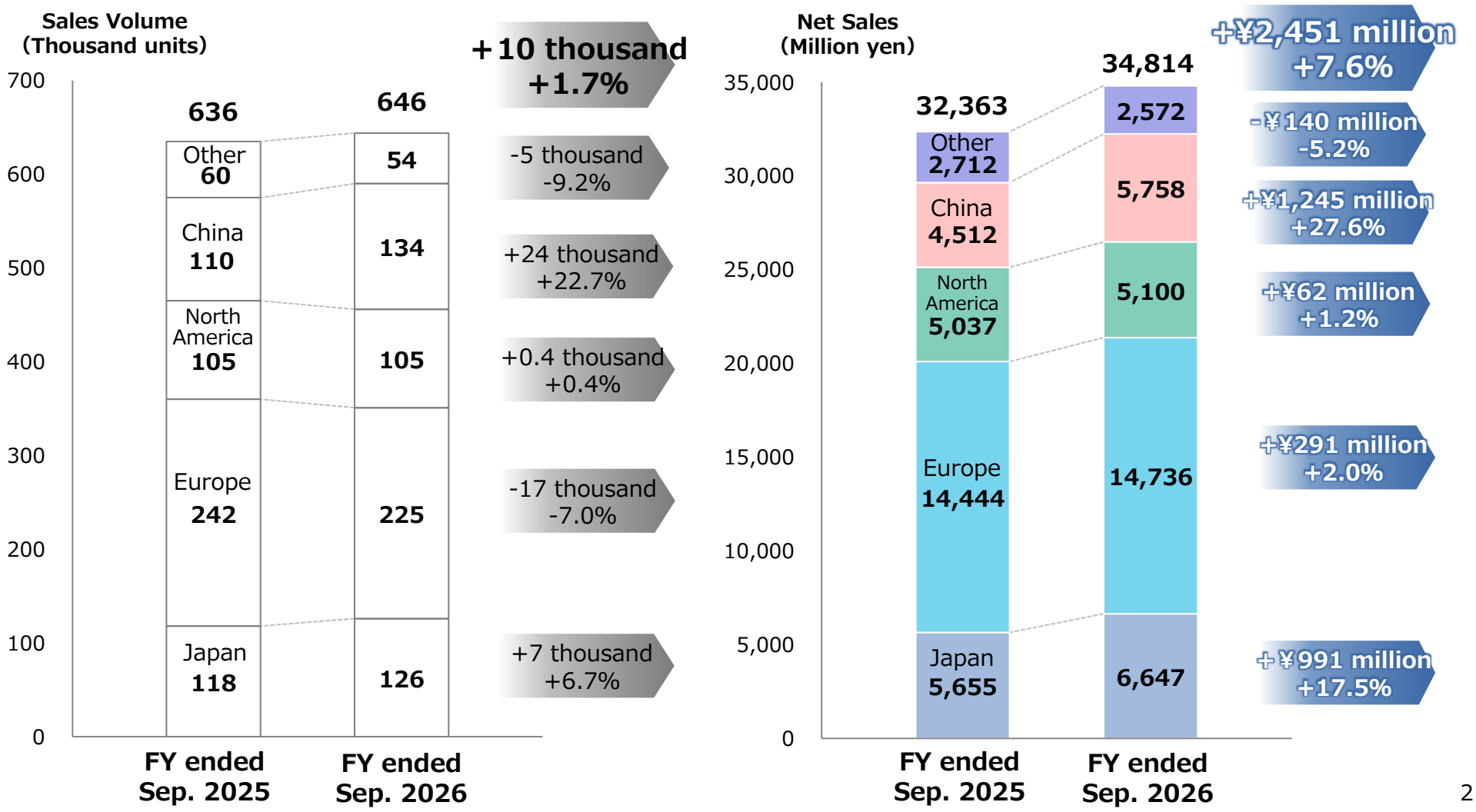
Average foreign exchange rates for the term (FY ended Sep. 2026)	**US$=¥158.27 (+¥8.64 YoY)**	**EUR=¥183.04 (+¥18.70 YoY)**
Overseas subsidiary conversion rates (end of June 2026)		**EUR=¥185.35 (+¥15.69 YoY)**

ROE 20.5% ▶ **21.6%**

② Consolidated Sales Volume and Net Sales by Region

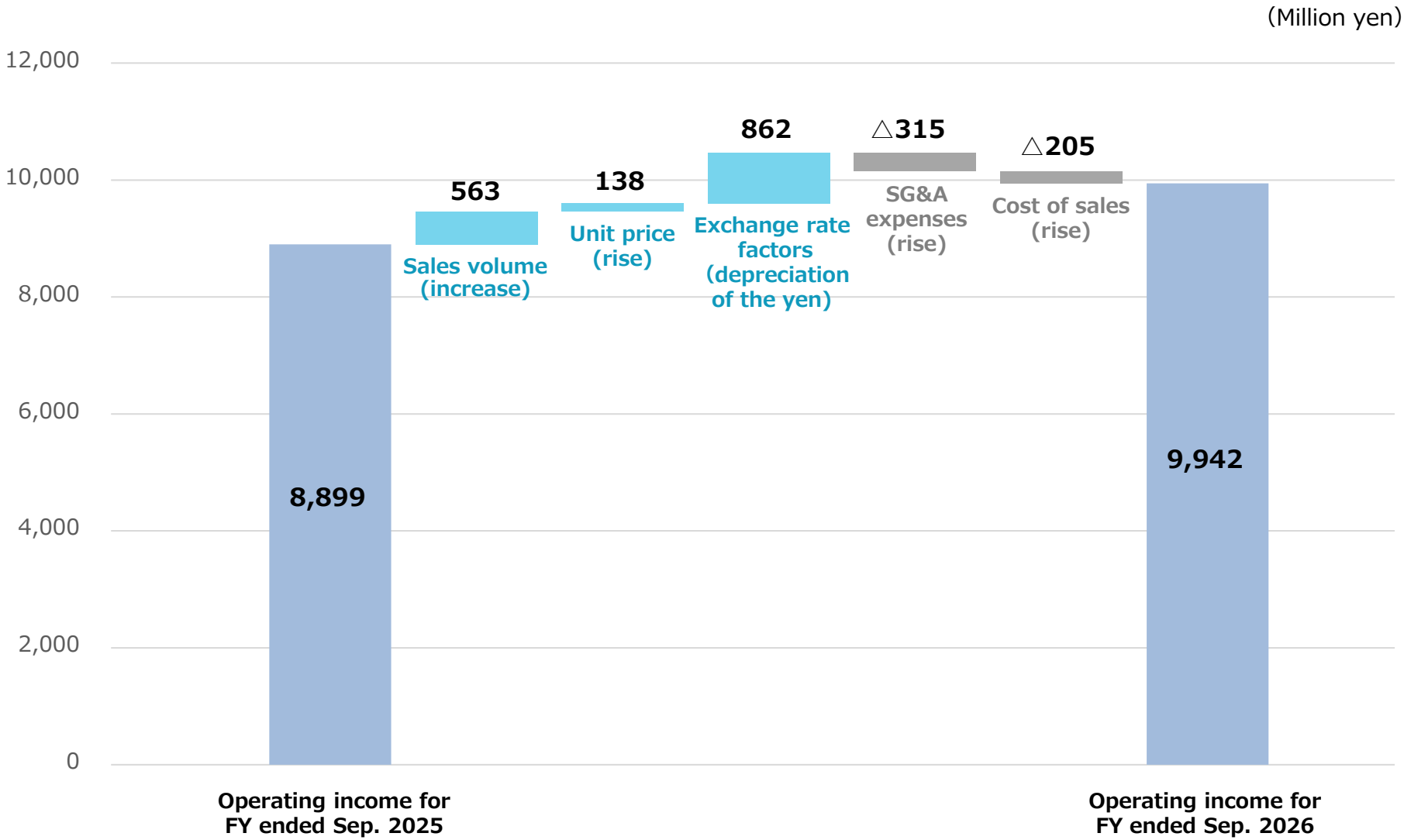
In Europe, the number of units sold decreased, reflecting sluggish markets in major countries, specifically Germany and France. Even so, the number of units sold rose 1.7% year on year, supported by the strong Chinese market and the firm North American and Japanese markets. Net sales increased 7.6% year on year, which was also a reflection of the increase in unit prices and the weaker yen.

Consolidated Sales Volume and Net Sales by Region



③Variance Analysis of Operating Income（Actual）

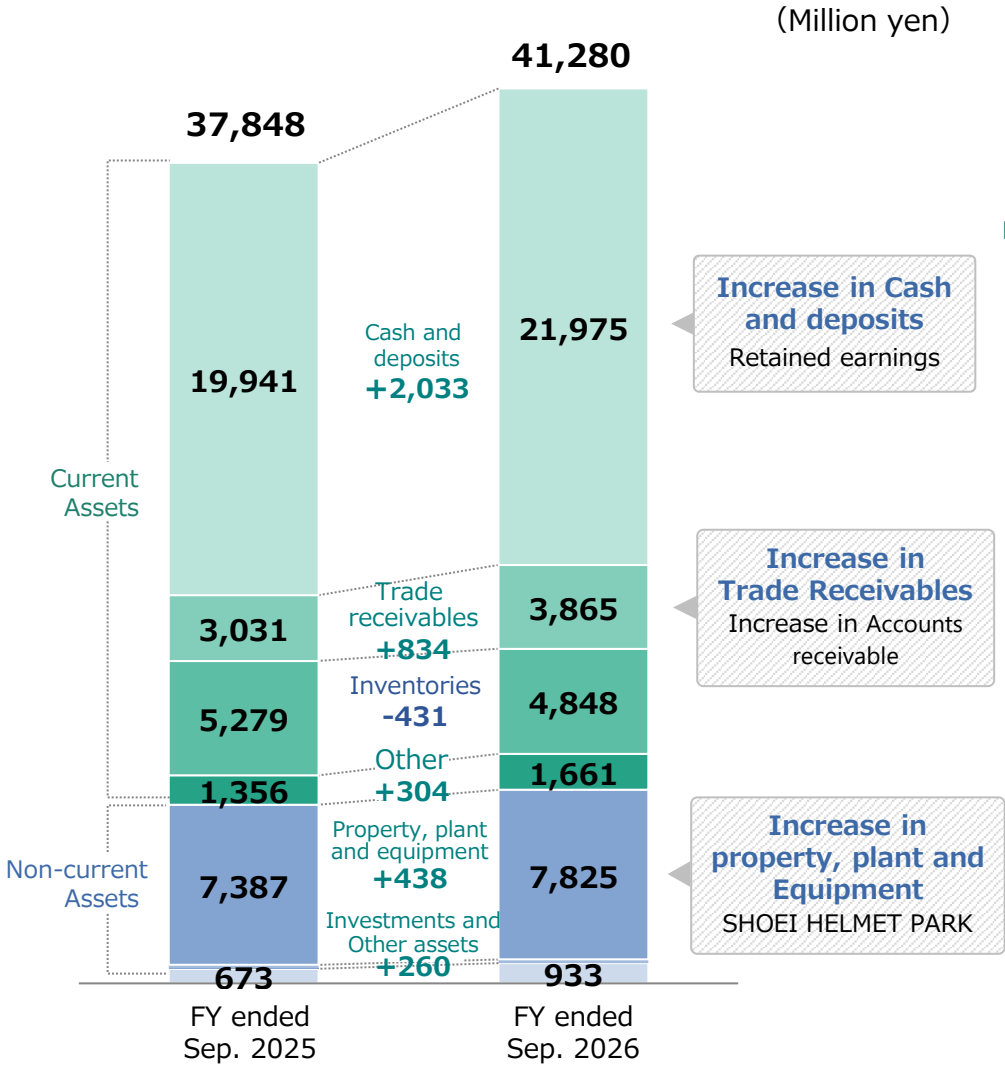
Operating profit increased 11.7% year on year. This figure benefited from the increase in the number of units sold, increases in unit prices and the weaker yen.



④ Consolidated Balance Sheets

Equity Ratio 85.1% ▶ 84.2%

Assets



Liabilities/Net Assets

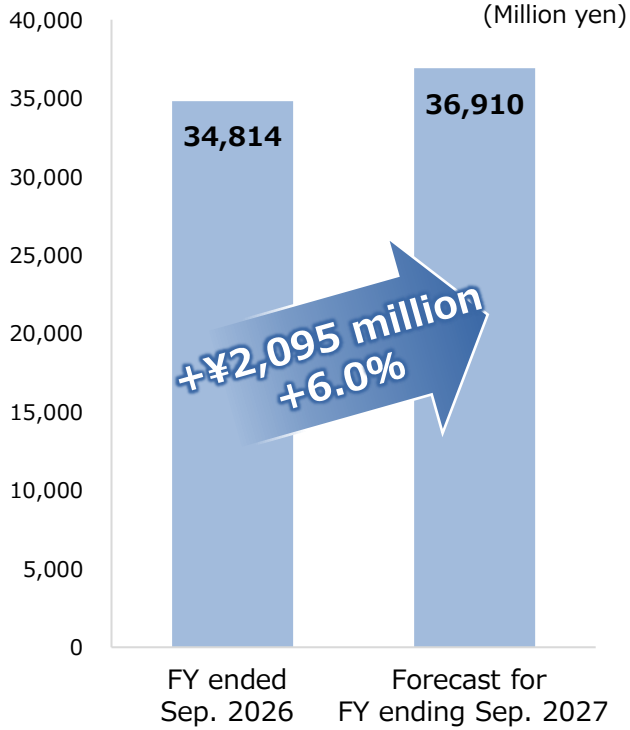


① Sales and Profit Forecasts

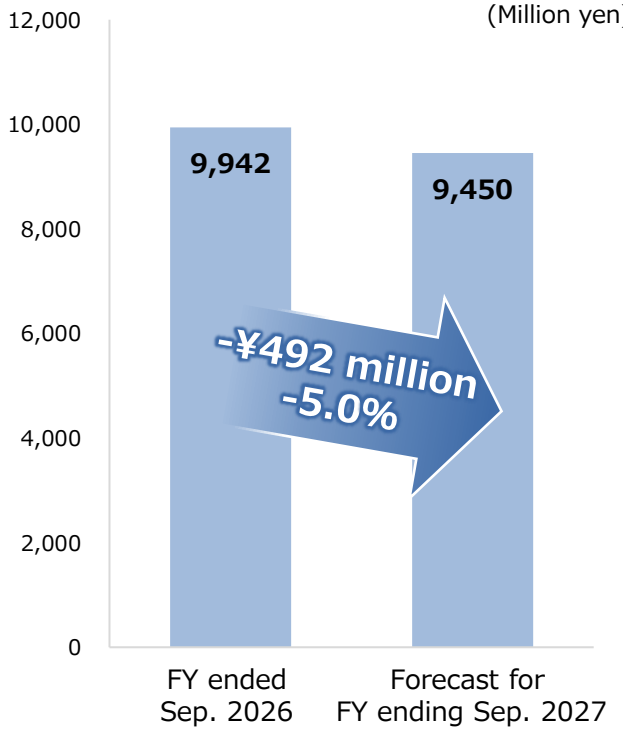
Net sales are expected to increase 6.0% year on year as it is anticipated that the yen will appreciate despite the number of units sold increasing a projected 8.4% year on year. Operating profit is expected to decrease 5.0% year on year and profit to decrease 5.2% year on year following an increase in selling, general and administrative expenses.

Net Sales/Operating Income/Profit Attributable to Owners of Parent

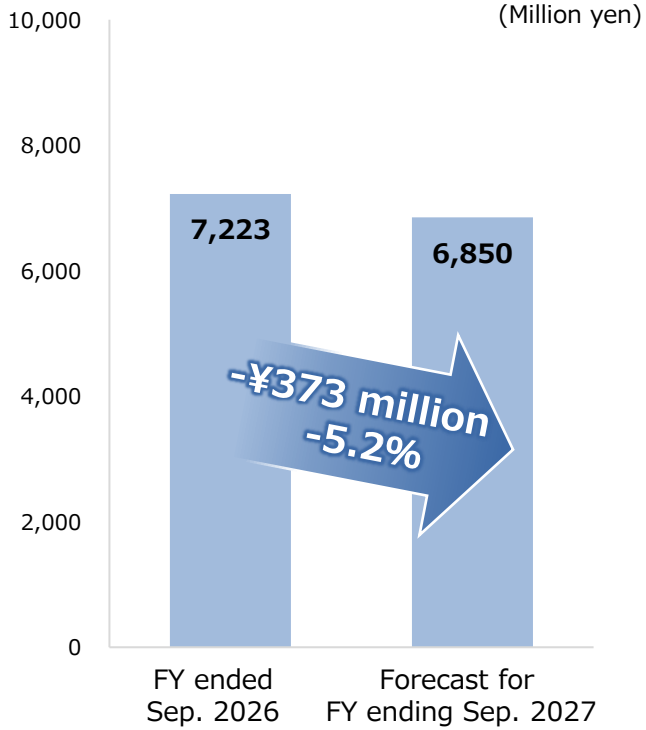
Net Sales



Operating Income



Profit Attributable to Owners of Parent



Foreign exchange rate sensitivity*			
	US$: ¥44.2 Million EUR : ¥65.5 Million	US$: ¥31.8 Million EUR : ¥31.5 Million	US$: ¥21.9 Million EUR : ¥21.8 Million

*Estimated impacts of a one yen-fall of the yen against US$ or EUR.
We do not provide any guarantee of results.

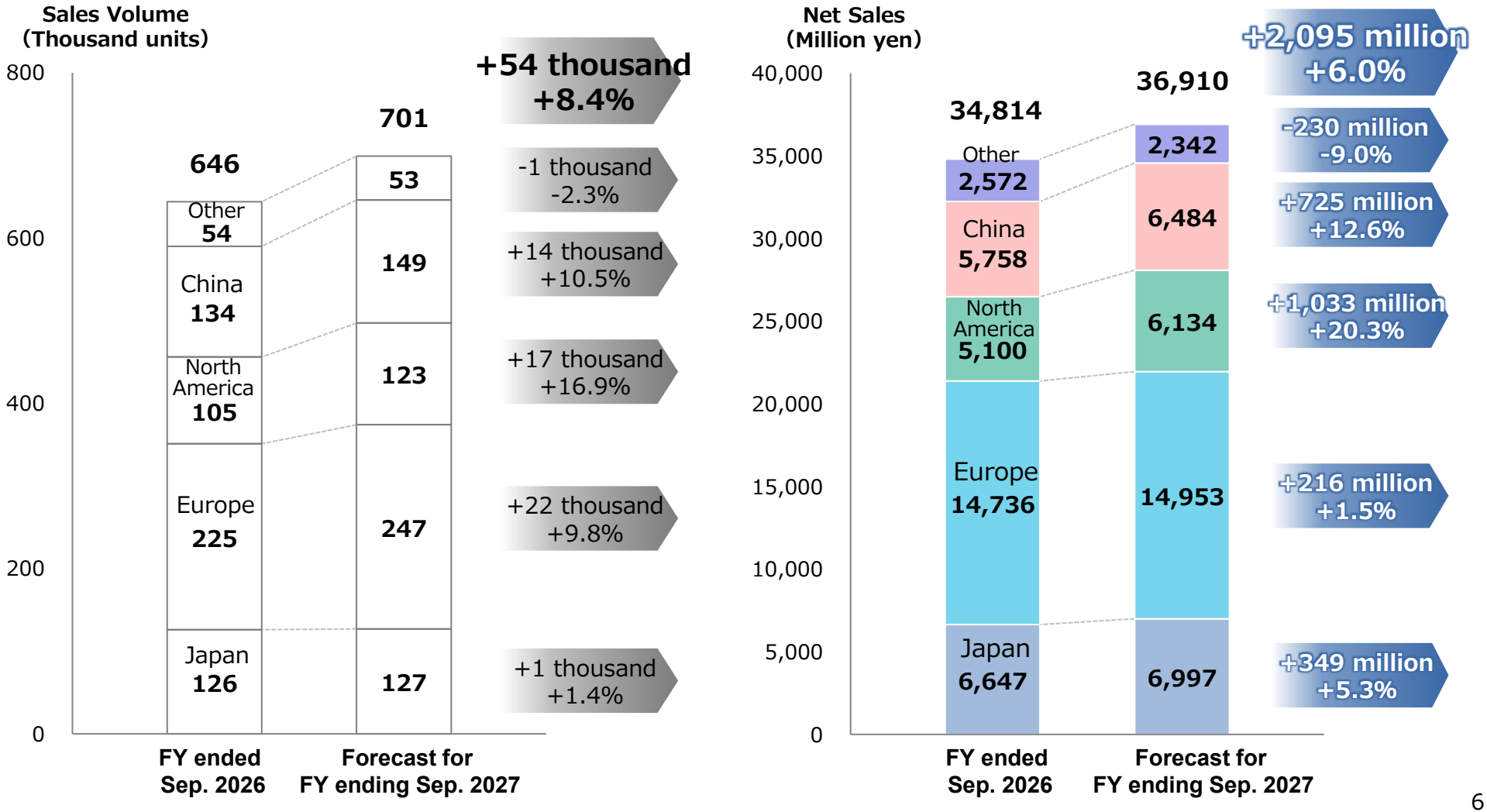
Estimated Foreign exchange rate: US$=¥155.00 EUR=¥175.00

2. Forecasts for the Fiscal Year Ending September 30, 2027

② Consolidated Sales Volume and Net Sales by Region(Forecast)

The number of units sold is expected to grow 8.4% year on year, chiefly reflecting weakness in Europe despite continued growth in China and in North America due in part to the positive effect of new products. Net sales are projected to rise 6.0% year on year reflecting the impact of the stronger yen.

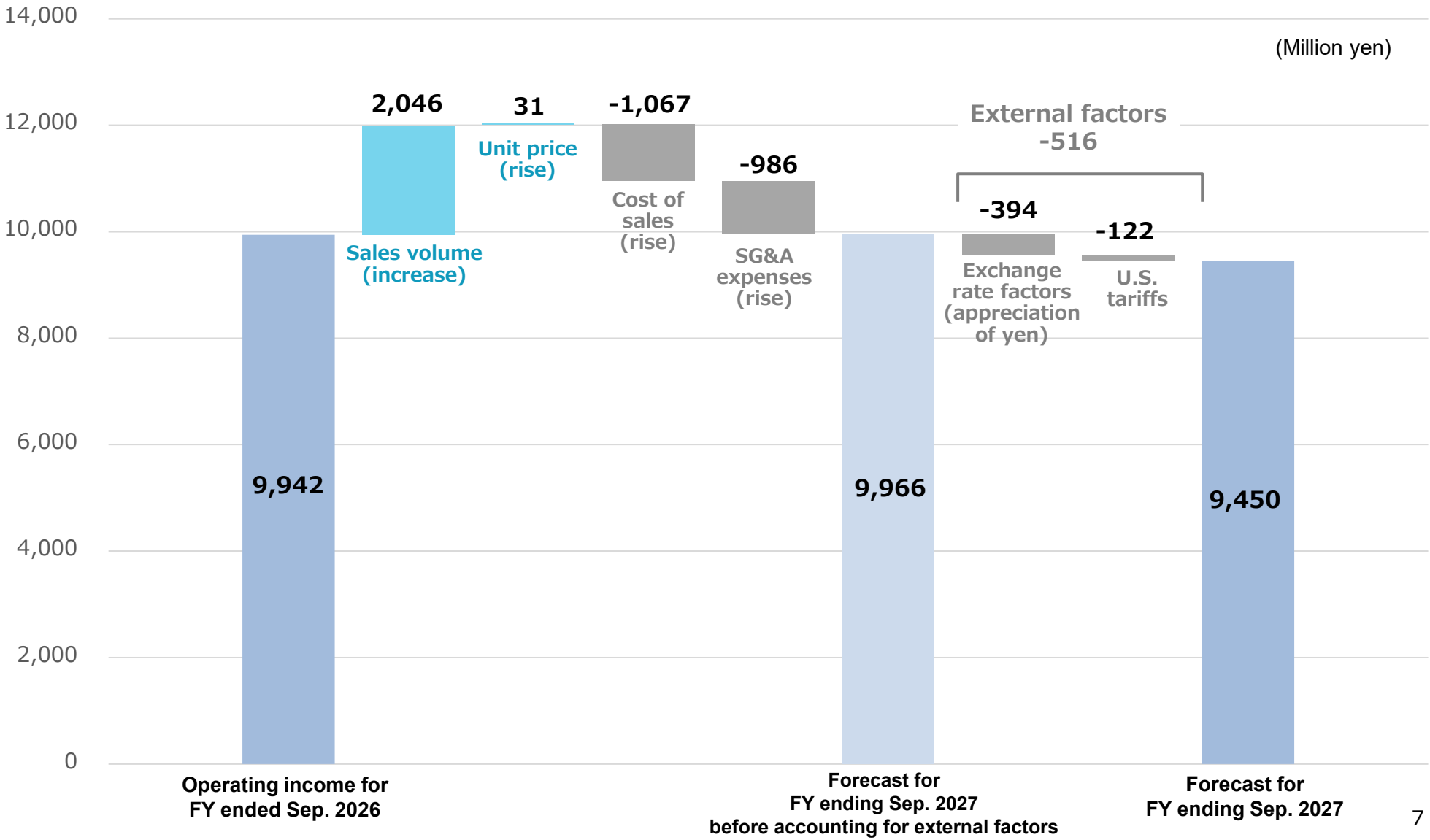
Consolidated Sales Volume and Net Sales by Region



2. Forecasts for the Fiscal Year Ending September 30, 2027

③-1 Variance Analysis of Operating Income(Forecast)

We expect a slight year-on-year increase in operating profit before accounting for external factors (yen appreciation and the impact of U.S. tariffs), as higher sales volumes are expected to offset increased expenses. However, after taking these external factors into account, operating profit is ultimately expected to decline year on year.



④ Expected Opportunities and Risks

The earnings forecasts have been formulated based on certain assumptions. We will make every effort to improve profitability by seizing a variety of opportunities while also preparing for diverse risks.

Opportunities	Risks
✓ Weaker yen compared to the assumed exchange rate	✓ Stronger yen compared to the assumed exchange rate
✓ Increased production volume due to demand recovery	✓ Economic slowdown due to rising geopolitical risks
✓ Higher unit prices reflecting enhanced added value and market trends	✓ Rising raw materials prices due to worsening situation in the Middle East
✓ Decreases in raw materials prices following the reduction of risks connected to the situation in the Middle East	✓ Weak sales of new models and new graphics increase in natural disaster risk
✓ Improved productivity, mainly at factories	✓ Increased risk of natural disasters
✓ Cost reduction through various efficiency measures and initiatives	

⑤ Capital Expenditures and Depreciation

