

Consolidated Financial Results for The Fiscal Year Ended September 30, 2025

Name of Registrant	SHOEI CO., LTD.
Code No:	7839
Securities Traded	Tokyo Stock Exchange, Prime Market
Headquarters (URL https://www.shoei.com/)	Tokyo, Japan
Representative:	Kenichiro Ishida, President and Representative Director
Contact:	Hiroshi Yamaguchi, Director and General Manager of Business & Financial Management Headquarters
Date of the Ordinary General Meeting of Shareholders:	Dec. 24, 2025
Payment Date of Dividends:	Dec. 25, 2025
Filing Date of Financial Statements:	Dec. 22, 2025

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I . Financial Summary

1) Operating Performance

	Millions of Yen		
	Oct.23-Sept.24	Oct.24-Sept.25	% Changes
Net Sales	35,790	32,363	-9.6%
Operating Income	10,330	8,899	-13.9%
Ordinary Income	10,502	8,900	-15.3%
Net Income	7,377	6,318	-14.4%

	Yen	
<i>Per Share Amounts</i>		
Net Income	139.90	120.22
Net Income, Diluted	—	—

Notes:

1.Earnings (Losses) of Affiliates in Equity Method:

Millions of Yen	
Oct.23-Sept.24	Oct.24-Sept.25
—	—

2.Average Number of Shares During The Period (Consolidated):

Shares	
Oct.23-Sept.24	Oct.24-Sept.25
52,736,080	52,557,733

3.Number of Treasury Shares as of September 30,2025: 1,136,342

4.Change of Accounting Method: Not Applicable.

5.Percentages of net sales, operating income, ordinary income and net income show changes from those in the corresponding period of the previous year.

6.Amounts Less than \1 million are omitted.

7.The net income per share is calculated using the weighted average number of shares (excluding treasury stock)during the period.

2) Financial Position

	Millions of Yen	
	<i>Sept. 30, 24</i>	<i>Sept. 30, 25</i>
Total Assets	35,085	37,848
Net Assets	29,545	32,235
	Percent	
	<i>Sept. 30, 24</i>	<i>Sept. 30, 25</i>
Net Assets to Total Assets	84.2%	85.1%
	Yen	
	<i>Sept. 30, 24</i>	<i>Sept. 30, 25</i>
Net Assets per Share	562.06	612.88

Notes:

1.Number of Shares Outstanding on September 30, 2024and September 30, 2025

<i>Shares</i>	
<i>Sept. 30, 24</i>	<i>Sept. 30, 25</i>
<i>53,713,716</i>	<i>53,713,716</i>

3) Cash Flow

	Millions of Yen	
	Oct.23-Sept.24	Oct.24-Sept.25
Net Cash Flow from Operating Activities	<u>9,719</u>	<u>9,757</u>
Net Cash Flow from Investment Activities	(3,275)	(1,394)
Net Cash Flow from Financial Activities	<u>(5,653)</u>	<u>(3,773)</u>
Cash and Cash Equivalents at the End of the Period	15,352	19,941

4) Scope of Consolidation

Number of Consolidated Subsidiaries	7
Number of Non-Consolidated Subsidiaries in Equity Method	0
Number of Affiliates in Equity Method	0

5) Change in Consolidation During the Period

Number of Newly Consolidated Subsidiaries	0
Number of Companies Excluded from Consolidation	0
Number of Subsidiaries and Affiliates Newly Consolidated in Equity Method	0
Number of Companies Excluded from Consolidation in Equity Method	0

II . Consolidated Forecasts for The Fiscal Year Ending September 30, 2026

	Millions of Yen
	Oct.25-Sept.26
Net Sales	33,950
Operating Income	8,370
Ordinary Income	8,380
Profit attributable to owners of parent	5,940
	Yen
Net Income Per Share	116.67

【Qualitative Information on Performance on Consolidated Basis】

During the fiscal year under review (from October 1, 2024 to September 30, 2025), with the post-COVID-19 pandemic chaos and inflation under control, there were initially some signs of hope for the global economy. However, the economy did not recover as sharply as expected amid a situation where prices remained high and the outlook was uncertain. In China, the economic downturn triggered by the busting of the real estate bubble continued. In the United States, tariffs increased significantly, resulting in confusion within European industries engaged in exporting goods to the United States. In addition, prices remained high and the political situation was in turmoil, with geopolitical tension erupted or persisted. It appears that all of these reasons have caused consumer sentiment to continue to be low.

The high-end motorcycle helmet market roughly reflected the economic conditions above. In the same period of the previous fiscal year, the motorcycle boom that had been observed during the COVID-19 pandemic ebbed, and inventory adjustments at the distribution level continued. However, due to the decline in consumer sentiment as described above, channel inventory has not decreased to anticipated levels. Moreover, it was difficult for the Company to project an increase in sales because, in contrast to the previous fiscal year, it implemented model changes to only minor models, instead of the mainstay models.

In the fiscal year under review, the total number of units sold in Japan and overseas decreased 11.9% year on year. In Europe, the number of units sold declined 12.4% year on year, reflecting a reactionary fall in sales of two new models of mainstay product that were released in the previous year (NEOTEC 3 and GT-Air 3), as well as sluggish sales in countries that are considered major markets due to unseasonable weather and unstable political and economic conditions. The number of units sold in North America remained strong until the third quarter because the economy remained comparatively firm and the number of popular models sold increased in the market as a result of promotions. However, with consumers taking a wait-and-see attitude in the fourth quarter due to the impact of the United States government's negotiations regarding a large increase in tariffs, it decreased 3.1% year on year. In Asia, the number of units sold decreased 5.2% year on year. In China, the largest market in Asia, the year-on-year decrease in the number of units sold remained at 6.1%. This reflected a recovery in orders that retailers placed with distributors due to a seasonal increase in demand starting the third quarter, although there was a sharp temporary decline in these orders mainly in the second quarter as a result of measures taken by retailers, such as increasing the number of days they are closed, including during the Lunar New Year holiday, amid the continued slump of the market. The number of units sold in Japan decreased 25.4% year on year because excess inventory adjustments continued until the end of the fiscal year.

Regarding the financial results for the fiscal year under review, net sales fell 9.6% year on year, or 3,427,098 thousand yen, to 32,363,623 thousand yen due to a year-on-year decrease of 11.9% in the number of units sold, despite higher unit prices due to price increases and the effect of the weaker yen in the previous fiscal year. Operating income decreased 1,431,007 thousand yen, or 13.9% year on year, to 8,899,156 thousand yen, reflecting an increase in manufacturing costs in comparison with a decrease in production volume, as well as higher selling, general and administrative expenses, which include advertising expenses. Ordinary income decreased 1,602,560 thousand yen, or 15.3%, year on year, to 8,900,231 thousand yen. Profit before income tax totaled 8,883,978 thousand yen, a year-on-year decrease of 1,589,800 thousand yen, or 15.2%. Profit attributable to owners of parent was 6,318,367 thousand yen, a decrease of 1,059,180 thousand yen, or 14.4%, year on year.

Sales by Market

Japan : 5,655,869 thousand yen (-1,265,827 thousand yen (-18.3%) year on year)

Europe : 14,444,681 thousand yen (-2,089,567 thousand yen (-12.6%) year on year)

North America : 5,037,534 thousand yen (+26,186 thousand yen (0.5%) year on year)

Asia : 6,138,938 thousand yen (-187,088 thousand yen (-3.0%) year on year)
Others : 1,086,598 thousand yen (+89,196 thousand yen (8.9%) year on year)

Foreign exchange rates applied at the Company for consolidated sales for the fiscal year under review (average rates for the period) were 149.63 yen to the U.S. dollar, an appreciation of 0.65 yen year on year, and 164.34 yen to the euro, or depreciation of 2.11 yen year on year. Looking at the Company's overseas subsidiaries, the foreign exchange rate applied (as of June 30, 2025) was 169.66yen to the euro, which is an appreciation of 2.67yen year on year.

【Outlook for the Next Fiscal Year】

Looking ahead to the next one year, the global economy is not expected to achieve any significant improvement compared to the current situation. Europe is unlikely to see a significant increase in consumer spending given the economic uncertainty and political instability, among other factors. Looking at the United States, price pass-through by companies, which is linked to the large-scale tariff hikes, is expected to be gradually observed going forward. China's economy is likely to continue to lack momentum. That said, domestic demand is expected to recover in Europe due to fiscal expansion such as an increase in defense spending and investment in infrastructure. In the United States, meanwhile, interest rate cuts are anticipated amid a situation where attention should be paid to trends in inflation and unemployment rates. In China, economic stimulus measures, which are being implemented by the government, may have an impact. Taking such positive and negative factors into consideration, the Company believes that economic trends are very likely to remain uncertain throughout the next fiscal year.

In this economic situation, looking at the high-end motorcycle helmet market in the next fiscal year, while it is difficult to anticipate a sharp increase in demand anytime soon, the Company expects that sales of its products will increase from the fiscal year under review in main markets other than North America. In the European market, sales are expected to climb from the fiscal year under review, reflecting the fact that the excess inventory of two mainstay models, which experienced a reactionary fall as the result of model changes in the previous year, was reduced to the normal level and new models will be released in the next fiscal year. In the North American market, the economy is expected to remain generally firm, although there is a concern over a slowdown in demand linked to the said reciprocal tariff-linked price increases. Additionally, thanks to the successful implementation of the new dealership strategy by distributors, the economy is expected to remain as strong as the levels of the previous two fiscal years. Looking at Asia, sales are likely to remain at the current level, at least in the key Chinese market, as the result of the thorough implementation of the brand strategy and because the market emerged from the worst period in the first half of the fiscal year under review. However, business sentiment continues to be uncertain. In the Japanese market, the Company expects that sales will increase from the fiscal year under review because channel inventory adjustments, which had been behind the schedule, was completed for the time being.

In this situation, for the consolidated financial results for the fiscal year ending September 31, 2026 (October 1, 2025 through September 30, 2026), the Company expects that net sales will increase 1,586,376 thousand yen, or 4.9% year on year, to 33,950,000 thousand yen. However, reflecting the decreased impact of unrealized profits due to the completion of inventory normalization at the European subsidiaries, impact of United States tariffs, and an increase in SG&A expenses such as advertising expenses, operating income will decrease 529,156 thousand yen, or 5.9% year on year, to 8,370,000 thousand yen, ordinary income will fall 520,231 thousand yen, or 5.8% year on year, to 8,380,000 thousand yen, and profit attributable to owners of parent will decline 378,367 thousand yen, or 6.0% year on year, to 5,940,000 thousand yen. The forecast is based on full-year average exchange rates of 145 yen to the US dollar and 174 yen to the euro.

* Forecasts for financial results are determined based on information available to the Company as of the date of the announcement. Actual results may differ due to a range of uncertainties embodied in the forecasts, future changes in internal or external conditions in terms of business operation, or other factors.

【Basic Principles of Profit Distribution and Dividends for the Fiscal Year under Review and for the Next Fiscal Year】

The Company positions the return of profit to shareholders as an important management issue. Specifically, its basic policy is to achieve both performance-linked dividend payments and enhancement of shareholders' equity to strengthen its financial conditions and management foundations. The Company will maintain the policy of paying year-end dividends according to the consolidated dividend payout ratio of approximately 50% as before, and will set aside the remaining 50% as retained earnings. Also, the Company seeks to implement flexible capital policies in response to future changes in the management environment, with a view to improving capital efficiency and enhancing shareholder returns. In addition, the Company will continue to operate a shareholders' benefit program it launched in the fiscal year ended September 30, 2021. Following the above basic policy, the Company intends to pay a year-end dividend of 60 yen per share (an increase of one yen from the initial forecast but down 10 yen year on year) Regarding the use of internal reserves, with a spirit of acting ourselves to protect the Company, we will work to maintain a high equity ratio based on the assumption of restoring the two factories without relying on borrowed capital, even if either of them falls into a situation where it has to cease operation. Also, from medium- to long-term perspectives, the Company will renew production equipment and bolster production capacity, invest in equipment such as molds for new products and parts, conduct research and development to develop new products and new businesses, and facilitate advertising to further raise its brand awareness, among other initiatives. Meanwhile, the Company will secure sufficient cash on hand in preparation for future business development (for conducting new businesses, M&As, etc.)

With respect to a year-end dividend for the next fiscal year, the Company plans to pay 60 yen per share, or ± 0 yen than the year-end dividend for the fiscal year under review. The number of the Company's shares eligible for dividend will decrease due to share buybacks amounting to 2.5 billion yen, which will be implemented in the next fiscal year according to the above basic policy, and a decline in profit is expected in the forecasts for consolidated financial results for the next fiscal year. That said, the Company aims to minimize this decline through a range of management efforts and expects to pay the same level of dividends as in the fiscal year under review.

Notes: *The Dividend per Share and weighted average number of shares (excluding treasury stock) during the period are calculated with the share split occurring at the beginning of the period.

III. Consolidated Financial Statements

Consolidated Statements of Income

(Thousands of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Net sales	35,790,722	32,363,623
Cost of sales	19,675,412	17,339,728
Gross profit	16,115,310	15,023,894
Selling, general and administrative expenses		
Sales commission	165,744	145,241
Packing and transportation costs	428,203	402,718
Advertising expenses	1,150,332	1,297,804
Provision of allowance for doubtful accounts	481	911
Remuneration for directors (and other officers)	237,689	258,250
Salaries and bonuses	1,128,135	1,217,424
Provision for bonuses	20,000	23,200
Retirement benefit expenses	33,253	34,228
Share-based payment expenses	119,092	69,977
Insurance expenses	139,235	140,002
Depreciation	239,440	242,407
Commission expenses	727,944	723,551
Other	1,395,593	1,569,021
Total selling, general and administrative expenses	5,785,146	6,124,738
Operating profit	10,330,163	8,899,156
Non-operating income		
Interest income	8,618	22,165
Foreign exchange gains	164,875	-
Insurance claim income	20	-
Subsidy income	10,108	11,127
Patent Settlement	-	7,234
Reversal of Litigation Loss Reserve	-	7,295
Miscellaneous income	30,609	19,151
Total non-operating income	214,231	66,973
Non-operating expenses		
Interest expenses	23,079	21,540
Payments for employment of persons with disabilities	2,150	3,350
Commission expenses	5,999	-
Provision for loss on litigation	7,410	-
Foreign exchange losses	-	38,729
Miscellaneous losses	2,963	2,277
Total non-operating expenses	41,602	65,898
Ordinary profit	10,502,792	8,900,231
Extraordinary income		
Gain on sale of non-current assets	780	776
Total extraordinary income	780	776
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on retirement of non-current assets	12,143	17,029
Impairment losses	17,650	-
Total extraordinary losses	29,795	17,029
Profit before income taxes	10,473,778	8,883,978
Income taxes - current	2,713,222	2,345,531
Income taxes - deferred	383,007	220,079
Total income taxes	3,096,229	2,565,610
Profit	7,377,548	6,318,367
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	7,377,548	6,318,367

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Profit	7,377,548	6,318,367
Other comprehensive income		
Deferred gains or losses on hedges	1,382	-1,382
Foreign currency translation adjustment	488,267	-108,922
Remeasurements of defined benefit plans, net of tax	23,482	87,838
Total other comprehensive income	513,132	-22,466
Comprehensive income	7,890,680	6,295,900
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,892,621	6,296,580
Comprehensive income attributable to non-controlling interests	-1,940	-679

Consolidated Balance Sheets

(Thousands of yen)

	As of September 30, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	15,352,423	19,941,931
Notes receivable – trade	117,947	65,529
Accounts receivable – trade	2,842,406	2,965,684
Merchandise and finished goods	3,618,130	2,765,203
Work in process	1,881,152	1,503,511
Raw materials and supplies	1,180,769	1,011,063
Other	1,548,570	1,362,754
Allowance for doubtful accounts	-5,238	-5,803
Total current assets	26,536,162	29,609,874
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,508,335	6,143,363
Accumulated depreciation	-2,611,094	-2,802,576
Buildings and structures, net	2,897,241	3,340,786
Machinery, equipment and vehicles	5,348,898	5,561,163
Accumulated depreciation	-3,782,488	-4,236,505
Machinery, equipment and vehicles, net	1,566,409	1,324,658
Tools, furniture and fixtures	6,083,524	6,356,126
Accumulated depreciation	-5,525,417	-5,895,493
Tools, furniture and fixtures, net	558,107	460,632
Land	1,430,276	1,430,276
Leased assets	83,121	-
Accumulated depreciation	-70,653	-
Leased assets, net	12,468	-
Construction in progress	438,958	369,611
Right-of-use assets	833,759	835,994
Accumulated depreciation	-322,514	-374,335
Right-of-use assets, net	511,244	461,658
Total property, plant and equipment	7,414,705	7,387,623
Intangible assets	184,008	177,271
Investments and other assets		
Deferred tax assets	712,605	453,991
Other	238,181	219,280
Total investments and other assets	950,786	673,272
Total non-current assets	8,549,501	8,238,167
Total assets	35,085,664	37,848,041

	As of September 30, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable – trade	1,167,558	991,886
Lease liabilities	86,660	84,210
Accounts payable – other	535,887	579,913
Income taxes payable	860,971	944,971
Provision for bonuses	341,100	356,600
Other	1,615,572	1,969,020
Total current liabilities	4,607,751	4,926,602
Non-current liabilities		
Lease liabilities	426,263	382,983
Retirement benefit liability	392,043	187,278
Asset retirement obligations	66,468	68,093
Other	47,345	47,345
Total non-current liabilities	932,119	685,699
Total liabilities	5,539,870	5,612,302
Net assets		
Shareholders' equity		
Share capital	1,421,929	1,421,929
Capital surplus	418,773	422,079
Retained earnings	29,070,594	31,710,883
Treasury shares	-2,301,636	-2,232,820
Total shareholders' equity	28,609,660	31,322,072
Accumulated other comprehensive income		
Deferred gains or losses on hedges	1,382	-
Foreign currency translation adjustment	971,000	862,757
Remeasurements of defined benefit plans	-49,213	38,625
Total accumulated other comprehensive income	923,169	901,382
Non-controlling interests	12,963	12,283
Total net assets	29,545,793	32,235,738
Total liabilities and net assets	35,085,664	37,848,041

Consolidated Statements of Changes in Net Assets

Fiscal year ended September 30, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,421,929	418,773	25,162,393	-382,888	26,620,208
Changes during period					
Dividends of surplus			-3,534,538		-3,534,538
Profit attributable to owners of parent			7,377,548		7,377,548
Purchase of treasury shares				-2,000,288	-2,000,288
Disposal of treasury shares		-1,934		81,540	79,606
Transfer of loss on disposal of treasury shares		1,934	-1,934		-
Change in scope of consolidation			67,123		67,123
Net changes in items other than shareholders' equity					-
Total changes during period	-	-	3,908,200	-1,918,748	1,989,451
Balance at end of period	1,421,929	418,773	29,070,594	-2,301,636	28,609,660

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	-	582,826	-72,695	510,130	14,903	27,145,242
Changes during period						
Dividends of surplus						-3,534,538
Profit attributable to owners of parent						7,377,548
Purchase of treasury shares						-2,000,288
Disposal of treasury shares						79,606
Transfer of loss on disposal of treasury shares						-
Change in scope of consolidation						67,123
Net changes in items other than shareholders' equity	1,382	388,174	23,482	413,039	-1,940	411,098
Total changes during period	1,382	388,174	23,482	413,039	-1,940	2,400,550
Balance at end of period	1,382	971,000	-49,213	923,169	12,963	29,545,793

Fiscal year ended September 30, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,421,929	418,773	29,070,594	-2,301,636	28,609,660
Changes during period					
Dividends of surplus			-3,678,078		-3,678,078
Profit attributable to owners of parent			6,318,367		6,318,367
Disposal of treasury shares		3,306		68,816	72,123
Change in scope of consolidation					
Net changes in items other than shareholders' equity					-
Total changes during period	-	3,306	2,640,289	68,816	2,712,412
Balance at end of period	1,421,929	422,079	31,710,883	-2,232,820	31,322,072

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,382	971,000	-49,213	923,169	12,963	29,545,793
Changes during period						
Dividends of surplus						-3,678,078
Profit attributable to owners of parent						6,318,367
Disposal of treasury shares						72,123
Change in scope of consolidation						
Net changes in items other than shareholders' equity	-1,382	-108,242	87,838	-21,787	-679	-22,466
Total changes during period	-1,382	-108,242	87,838	-21,787	-679	2,689,945
Balance at end of period	-	862,757	38,625	901,382	12,283	32,235,738

Consolidated Statements of Cash Flow

(Thousands of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	10,473,778	8,883,978
Depreciation	1,737,346	1,464,386
Impairment losses	17,650	-
Increase (decrease) in allowance for doubtful accounts	-660	646
Increase (decrease) in provision for bonuses	-14,600	15,500
Increase (decrease) in retirement benefit liability	-87,019	-77,029
Interest and dividend income	-8,618	-22,165
Insurance claim income	-20	-
Subsidy income	-10,108	-11,127
Litigation settlement	-	-7,234
Interest expenses	23,079	21,540
Foreign exchange losses (gains)	16,879	-40,635
Commission expenses	5,999	-
Provision for loss on litigation	7,410	-
Loss on retirement of non-current assets	12,143	17,029
Loss (gain) on sale of non-current assets	-779	-776
Decrease (increase) in trade receivables	-249,560	-93,575
Decrease (increase) in inventories	-33,343	1,337,593
Increase (decrease) in trade payables	539,740	-164,395
Decrease (increase) in other current assets	388,875	337,470
Increase (decrease) in other current liabilities	462,454	388,657
Other, net	29,840	-9,763
Subtotal	13,310,487	12,040,101
Interest and dividends received	277,862	22,165
Proceeds from insurance income	20	-
Subsidies received	10,108	11,127
Litigation settlement amount received	-	7,234
Interest paid	-23,079	-21,540
Income taxes paid	-3,855,916	-2,301,879
Net cash provided by (used in) operating activities	9,719,481	9,757,207
Cash flows from investing activities		
Purchase of property, plant and equipment	-3,155,113	-1,316,205
Proceeds from sale of property, plant and equipment	780	890
Purchase of intangible assets	-75,888	-57,568
Other, net	-45,512	-21,521
Net cash provided by (used in) investing activities	-3,275,733	-1,394,404
Cash flows from financing activities		
Purchase of treasury shares	-2,000,288	-
Commission paid	-5,999	-
Dividends paid	-3,533,596	-3,676,077
Repayments of lease liabilities	-114,033	-97,139
Net cash provided by (used in) financing activities	-5,653,918	-3,773,216
Effect of exchange rate change on cash and cash equivalents	115,944	-79
Net increase (decrease) in cash and cash equivalents	905,774	4,589,507
Cash and cash equivalents at beginning of period	14,767,282	15,352,423
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-320,633	-
Cash and cash equivalents at end of period	15,352,423	19,941,931

IV. Segment Information

(1) Business Segment Information

This section is not applicable because business of our group is limited to manufacture and sale of helmets.

(2) Overseas Sales

	Oct.2023-Sept.2024		Oct.2024-Sept.2025	
	Sales	Percentage	Sales	Percentage
	Thousands of Yen	Overseas Sales to Net Sales	Thousands of Yen	Overseas Sales to Net Sales
Europe				
France	3,429,565	9.6	2,744,867	8.5
Germany	4,129,105	11.5	2,831,218	8.7
Other Europe	8,975,577	25.1	8,868,595	27.4
North America				
United Stats of America	4,731,298	13.2	4,701,838	14.5
Other North America	280,050	0.8	335,696	1.0
Asia				
China	4,707,265	13.2	4,512,645	13.9
Other Asia	1,618,761	4.5	1,626,293	5.0
Other Areas	997,402	2.8	1,086,598	3.4
Overseas Sales Total	28,869,026	80.7	26,707,754	82.5
Total including Japan	35,790,722	100.0	32,363,623	100.0

IV. Supplementary information

(1) Production

	Consolidated Financial Results (Oct.2024- Sep.2025)	
	Production(Thousands of Yen)	Changes from the Same Period of the Previous year(%)
Manufacture and sale of helmets		
Helmets for Motorcycles	25,148,096	92.1
Helmets for Government Use	130,698	196.0
Other	2,813,450	102.5
Total	28,092,244	93.3

Note: Amount of production is calculated from the number of production multiplied by unit sales price.

(2) Order

	Consolidated Financial Results (Oct.2024- Sep.2025)			
	Order (Thousands of Yen)	Changes from the Same Period of the Previous year(%)	Order Balance as of End of Period (Thousands of Yen)	Changes from the Same Period of the Previous year(%)
Manufacture and sale of helmets				
Helmets for Motorcycles	28,744,915	97.8	6,410,507	106.6
Helmets for Government Use	110,664	122.2	8,090	104.2
Other	3,956,237	95.9	469,616	112.1
Total	32,811,817	97.6	6,888,213	107.0

(3) Sales

	Consolidated Financial Results (Oct.2024-Sep.2025)	
	Sales(Thousands of Yen)	Changes from the Same Period of the Previous year(%)
Manufacture and sale of helmets		
Helmets for Motorcycles	28,347,855	90.2
Helmets for Government Use	110,339	120.6
Other	3,905,428	91.8
Total	32,363,623	90.4

Note: Sales by Main Customers and Shares against Total Sales of the Period.

	Consolidated Financial Results			
	(Oct.2023- Sep.2024)		(Oct.2024- Sep.2025)	
	Sales (Thousands of Yen)	S h a r e(%)	Sales (Thousands of Yen)	S h a r e(%)
HELMET HOUSE INC.	4,731,291	13.2	4,701,838	14.5
OKADA CORPORATION	5,017,061	14.0	4,037,281	12.5