



SHOEI CO., LTD.

Financial Results for the Second Quarter of  
the Fiscal Year Ending September 30,2010

**【 Oct.1,2009~Mar.31,2010 】**

# < 1 > Financial Results for the Second Quarter of The Fiscal Year Ending Sept.30,2010

## (1) Statements of Income

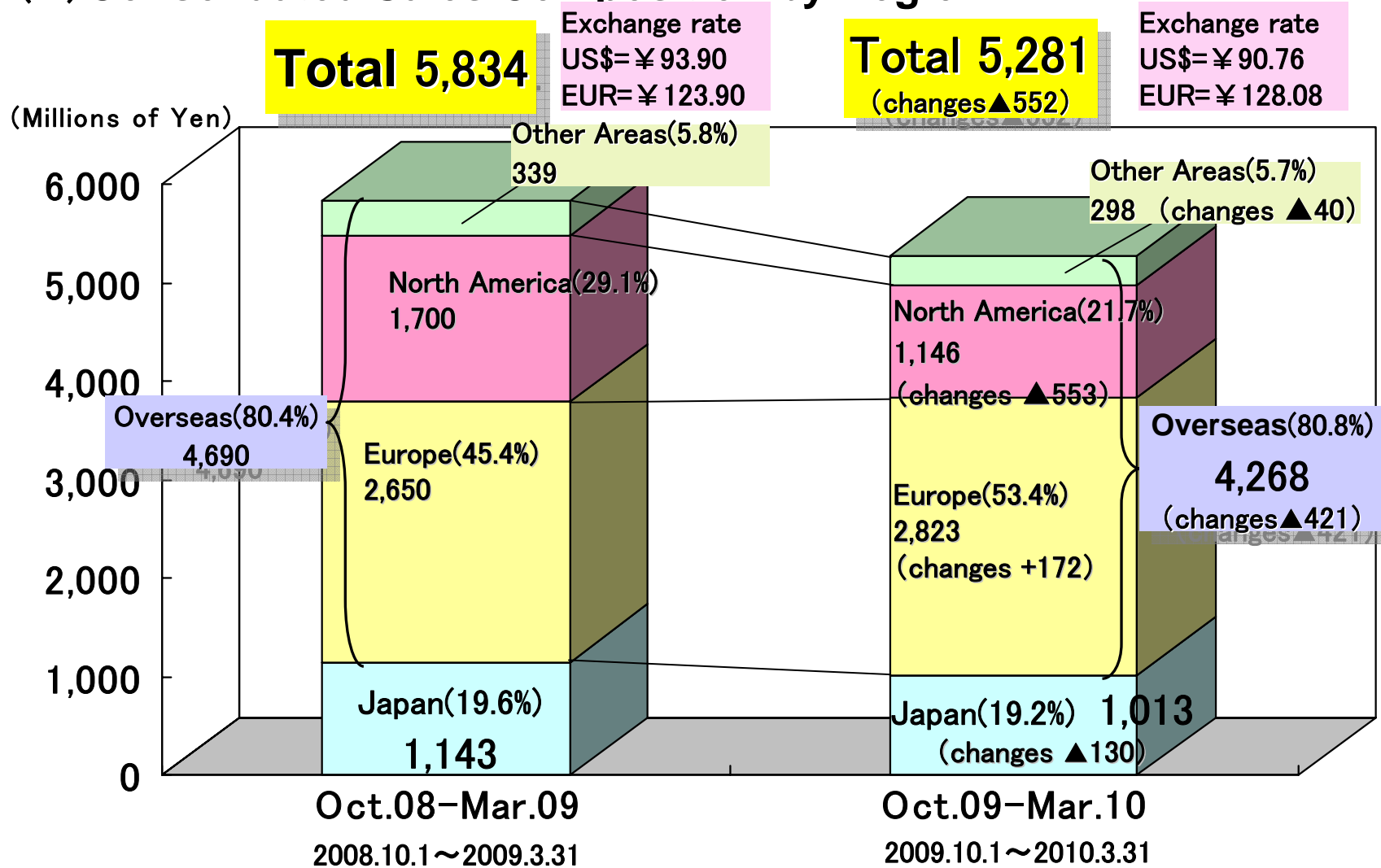
(Millions of Yen)

	Oct.08-Mar.09 Consolidated	Oct.09-Mar.10 Consolidated	Changes from Previous year(%)	Oct.08- Sept.09
<b>Net Sales</b>	<b>5,834</b>	<b>5,281</b>	<b>▲9.5</b>	<b>10,300</b>
<b>Operating Income</b>	<b>895</b>	<b>508</b>	<b>▲43.2</b>	<b>1,047</b>
<b>Ordinary Income</b>	<b>1,181</b>	<b>559</b>	<b>▲52.7</b>	<b>1,335</b>
<b>Net Income</b>	<b>736</b>	<b>378</b>	<b>▲48.6</b>	<b>837</b>
<b>Net Income per Share</b>	<b>¥ 50.73</b>	<b>¥ 27.48</b>	<b>▲45.8</b>	<b>¥ 58.11</b>

**Notes :**

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

## (2) Consolidated Sales Composition by Region



### (3) Balance Sheets

(Millions of Yen)

	<b>Mar.31,2009</b>	<b>Mar.31,2010</b>
Cash and Cash Equivalents	2,794	2,327 ( ▲466)
Account Receivable	1,642	1,594 ( ▲48)
Merchandise and Finished Goods	966	1,441 ( +475)
Work in Process	250	369 ( +118)
Raw Materials and Supplies	486	350 ( ▲136)
Other Current Assets	599	613 ( +14)
<b>Total Current Assets</b>	<b>6,740</b>	<b>6,697 ( ▲43)</b>
Long Term Deposits	300	— ( ▲300)
<b>Total Fixed Assets</b>	<b>2,718</b>	<b>2,244 ( ▲473)</b>
<b>Total Assets</b>	<b>9,459</b>	<b>8,941 ( ▲517)</b>
Current Liabilities	2,062	2,076 ( +14)
Fixed Liabilities	237	272 ( +35)
<b>Total Liabilities</b>	<b>2,299</b>	<b>2,349 ( +49)</b>
Total Shareholders' Equity (Common Stock)	7,549 (1,394)	6,937 (1,394) ( ▲611)
(Treasury Stock)	( ▲0)	( ▲677) ( ▲677)
<b>Total Net Assets</b>	<b>7,159</b>	<b>6,592 ( ▲567)</b>
<b>Total Liabilities, and Total Net Assets</b>	<b>9,459</b>	<b>8,941 ( ▲517)</b>