



SHOEI CO., LTD.

**Financial Results for the First Quarter
of The Fiscal Year Ending September 30, 2012**

【 Oct. 1, 2011 ~ Dec. 31, 2011 】

Financial Results for the First Quarter of The Fiscal Year Ending Sep. 30, 2012

(1) Consolidated Statements of Income

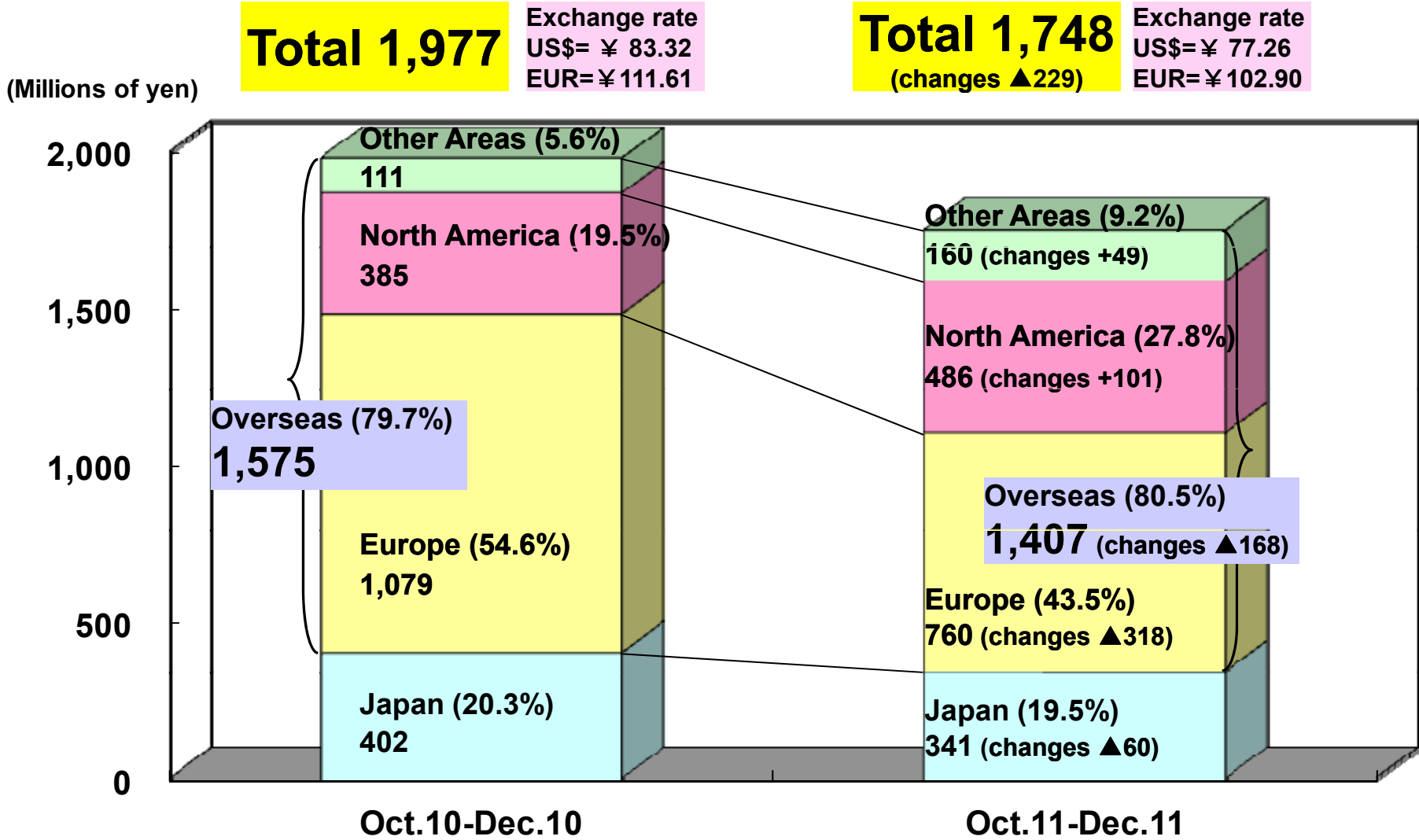
(Millions of yen)

	Oct.10-Dec.10	Oct.11-Dec.11	Changes from
			previous year (%)
N e t S a l e s	1,977	1,748	▲ 11.6
O p e r a t i n g I n c o m e	52	▲ 40	—
O r d i n a r y I n c o m e	47	▲ 11	—
N e t I n c o m e	6	▲ 10	—
N e t I n c o m e p e r S h a r e	¥0.45	▲ ¥0.73	—

Notes:

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) Consolidated Balance Sheets

(Millions of yen)

	Dec. 31, 2010	Dec. 31, 2011	
Cash and deposits	2,912	2,446	(▲ 465)
Account Receivable	1,091	782	(▲ 309)
Merchandise and finished goods	1,270	1,587	(+ 317)
Work in process	270	239	(▲ 30)
Raw materials and supplies	399	427	(+ 28)
Other current assets	558	742	(+ 184)
Total current assets	6,502	6,226	(▲ 275)
Total fixed assets	1,919	1,823	(▲ 96)
Total assets	8,421	8,049	(▲ 371)
Current liabilities	1,877	1,587	(▲ 289)
Fixed liabilities	301	351	(+ 50)
Total liabilities	2,178	1,939	(▲ 239)
Shareholders' equity	6,887	6,978	(+ 91)
(Capital stock)	(1,394)	(1,394)	(—)
(Treasury stock)	(▲ 677)	(▲ 677)	(▲ 0)
Total net assets	6,243	6,110	(▲ 132)
Total liabilities and total net assets	8,421	8,049	(▲ 371)