



**SHOEI CO., LTD.**

Financial Results for the Second Quarter of  
the Fiscal Year Ending September 30, 2017

**【 Oct.1, 2016~Mar.31, 2017 】**

# <1> Financial Results for the Second Quarter of The Fiscal Year Ending Sep.30, 2017

## (1) Statements of Income

(Millions of Yen)

	Oct.15 - Mar.16 Consolidated	Oct.16 - Mar.17 Consolidated	Changes from Previous year (%)
<b>Net Sales</b>	<b>6,386</b>	<b>6,632</b>	<b>+3.9</b>
<b>Operating Income</b>	<b>1,487</b>	<b>1,522</b>	<b>+2.4</b>
<b>Ordinary Income</b>	<b>1,547</b>	<b>1,460</b>	<b>-5.6</b>
<b>Profit attributable to owners of parent</b>	<b>1,024</b>	<b>998</b>	<b>-2.6</b>
<b>Net Income per Share</b>	<b>¥ 74.40</b>	<b>¥ 72.51</b>	<b>-2.6</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

**Total 6,386**

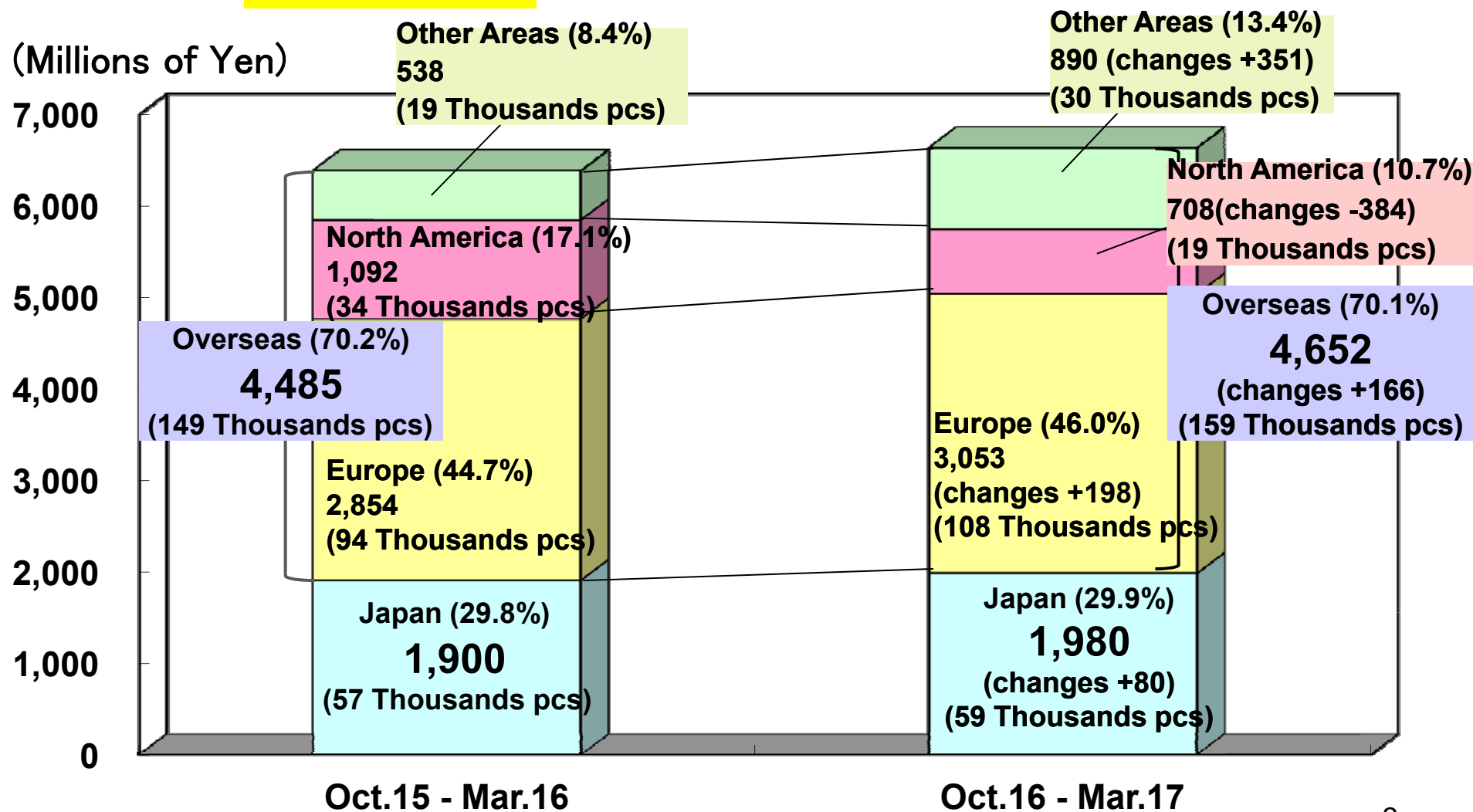
(206 Thousands pcs)

Exchange rate  
US\$= ¥ 116.96  
EUR= ¥ 130.53

**Total 6,632**

(changes +246)  
(218 Thousands pcs)

Exchange rate  
US\$= ¥ 111.83  
EUR= ¥ 119.64



### (3) Balance Sheets

(Millions of Yen)

	Mar.31, 2016	Mar.31, 2017
Cash and Cash Equivalents	6,186	6,703 ( +517)
Account Receivable	1,211	970 ( -241)
Merchandise and Finished Goods	1,472	1,319 ( -153)
Work in Process	433	418 ( -14)
Raw Materials and Supplies	584	632 ( +47)
Other Current Assets	751	771 ( +20)
Total Current Assets	10,639	10,816 ( +176)
Total Fixed Assets	2,289	2,500 ( +210)
<b>Total Assets</b>	<b>12,929</b>	<b>13,316 ( +387)</b>
Current Liabilities	2,180	1,871 ( -308)
Fixed Liabilities	790	704 ( -85)
<b>Total Liabilities</b>	<b>2,970</b>	<b>2,575 ( -394)</b>
Total Shareholders' Equity (Common Stock)	10,265 (1,394)	11,344 ( +1,078) (1,394) ( — )
(Treasury Stock)	( -0)	( -0) ( -0)
<b>Total Net Assets</b>	<b>9,958</b>	<b>10,740 ( +782)</b>
<b>Total Liabilities, and Total Net Assets</b>	<b>12,929</b>	<b>13,316 ( +387)</b>

## <2> Forecasts for The Fiscal Year Ending Sep.30, 2017

### (1) Statements of Income

(Millions of Yen)

	Oct.15 - Sep.16 Consolidated	Oct.16 - Sep.17	Changes from Previous year (%)
		Forecast Consolidated	
<b>Net Sales</b>	<b>14,138</b>	<b>14,400</b>	<b>+1.9</b>
<b>Operating Income</b>	<b>3,145</b>	<b>2,600</b>	<b>-17.3</b>
<b>Ordinary Income</b>	<b>3,244</b>	<b>2,590</b>	<b>-20.2</b>
<b>Net Income</b>	<b>2,192</b>	<b>1,780</b>	<b>-18.8</b>
<b>Net Income per Share</b>	<b>¥ 159.22</b>	<b>¥ 129.24</b>	<b>-18.8</b>
<b>Dividend per Share</b>	<b>¥ 79.00</b>	<b>¥ 64.00</b>	<b>-19.0</b>

**Notes :**

1. The net income per share is calculated using the weighted average number of shares (excluding treasury stock) during the period.
2. The assumed exchange rates for the second half of 2017 fiscal year are USD/JPY = 110.00 and EUR/JPY = 116.00.

## (2) Consolidated Sales Composition by Region

