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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

November 12, 2026

Company name: Achilles Corporation
Listing: Tokyo Stock Exchange
Securities code: 5142
URL: https://www.achilles.jp
Representative: Ichiro Hikage President
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	42,663	9.6	2,624	105.8	2,729	84.4	2,749	103.8
September 30, 2025	38,915	0.2	1,275	-	1,480	-	1,349	(15.1)

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 2,874 million [426.6%]
For the six months ended September 30, 2025: ¥ 545 million [(84.1) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	201.19	-
September 30, 2025	98.73	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	87,573	45,609	52.1	3,337.71
March 31, 2026	83,628	43,282	51.8	3,167.21

Reference: Equity
As of September 30, 2026: ¥ 45,609 million
As of March 31, 2026: ¥ 43,282 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	0.00	-	40.00	40.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)			-	60.00	60.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	87,000	6.4	4,600	54.7	4,500	14.8	3,800	79.5	278.08

Note: Revisions to the financial result forecast most recently announced: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	14,562,714 shares
As of March 31, 2026	14,562,714 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	897,872 shares
As of March 31, 2026	896,793 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	13,665,550 shares
Six months ended September 30, 2025	13,666,966 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual results may differ materially due to various factors.

Semi-annual Consolidated Financial Statements
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	9,748	13,566
Notes receivable - trade	234	9
Electronically recorded monetary claims - operating	7,685	9,156
Accounts receivable - trade	13,799	14,014
Merchandise and finished goods	8,953	9,635
Work in process	1,569	1,694
Raw materials and supplies	3,197	3,743
Other	1,558	1,019
Allowance for doubtful accounts	(101)	(122)
Total current assets	46,645	52,715
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,140	8,954
Machinery, equipment and vehicles, net	3,352	4,450
Land	4,107	4,110
Construction in progress	2,325	478
Other, net	1,344	1,475
Total property, plant and equipment	19,269	19,468
Intangible assets	361	396
Investments and other assets		
Investment securities	7,844	5,540
Retirement benefit asset	8,775	8,685
Deferred tax assets	138	141
Other	648	683
Allowance for doubtful accounts	(54)	(57)
Total investments and other assets	17,351	14,993
Total non-current assets	36,982	34,858
Total assets	83,628	87,573

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,809	9,262
Electronically recorded obligations - operating	1,128	1,256
Short-term borrowings	6,900	6,900
Accounts payable - other	2,199	1,946
Income taxes payable	809	1,636
Currenet portion of long-term loans payable	-	4,500
Other	3,655	3,582
Total current liabilities	22,501	29,084
Non-current liabilities		
Long-term borrowings	10,250	5,750
Deferred tax liabilities	3,431	2,966
Retirement benefit liability	3,760	3,777
Asset retirement obligations	372	372
Provision for PCB waste disposal expenses	21	-
Other	8	13
Total non-current liabilities	17,843	12,880
Total liabilities	40,345	41,964
Net assets		
Shareholders' equity		
Share capital	14,640	14,640
Capital surplus	3,660	3,660
Retained earnings	15,490	17,693
Treasury shares	(1,330)	(1,332)
Total shareholders' equity	32,460	34,661
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,604	1,323
Deferred gains or losses on hedges	0	7
Foreign currency translation adjustment	4,183	4,911
Remeasurements of defined benefit plans	5,034	4,705
Total accumulated other comprehensive income	10,822	10,947
Total net assets	43,282	45,609
Total liabilities and net assets	83,628	87,573

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	38,915	42,663
Cost of sales	30,553	32,705
Gross profit	8,361	9,958
Selling, general and administrative expenses		
Transportation and storage costs	2,704	2,670
Advertising and promotion expenses	301	331
Provision of allowance for doubtful accounts	3	24
Salaries and allowances and welfare expenses	2,750	2,923
Retirement benefit expenses	(12)	(69)
Travel, transportation and communication expenses	228	235
Depreciation	78	93
Other	1,031	1,124
Total selling, general and administrative expenses	7,086	7,334
Operating profit	1,275	2,624
Non-operating income		
Interest income	5	5
Dividend income	74	83
Share of profit of entities accounted for using equity method	67	76
Foreign exchange gains	35	-
Rental income from real estate	21	21
Other	83	156
Total non-operating income	288	344
Non-operating expenses		
Interest expenses	60	166
Foreign exchange losses	-	36
Compensation expenses	3	2
Other	18	34
Total non-operating expenses	83	239
Ordinary profit	1,480	2,729
Extraordinary income		
Gain on sale of non-current assets	6	1
Gain on sale of investment securities	-	1,383
Total extraordinary income	6	1,384
Extraordinary losses		
Loss on retirement of non-current assets	41	39
Loss on valuation of investment securities	1	-
Total extraordinary losses	42	39
Profit before income taxes	1,444	4,075
Income taxes - current	335	1,534
Income taxes - deferred	(240)	(208)
Total income taxes	95	1,325
Profit	1,349	2,749
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,349	2,749

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	1,349	2,749
Other comprehensive income		
Valuation difference on available-for-sale securities	476	(281)
Deferred gains or losses on hedges	29	7
Foreign currency translation adjustment	(983)	638
Remeasurements of defined benefit plans, net of tax	(212)	(328)
Share of other comprehensive income of entities accounted for using equity method	(112)	89
Total other comprehensive income	(803)	125
Comprehensive income	545	2,874
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	545	2,874
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,444	4,075
Depreciation	1,345	1,197
Increase (decrease) in allowance for doubtful accounts	3	23
Interest and dividend income	(79)	(89)
Interest expenses	60	166
Foreign exchange losses (gains)	(30)	(0)
Share of loss (profit) of entities accounted for using equity method	(67)	(76)
Loss (gain) on sale and retirement of non-current assets	34	37
Loss (gain) on sale of investment securities	-	(1,383)
Loss (gain) on valuation of investment securities	1	-
Decrease (increase) in trade receivables	(486)	(1,348)
Decrease (increase) in inventories	(442)	(1,217)
Increase (decrease) in trade payables	100	1,507
Increase (decrease) in accrued consumption taxes	(259)	414
Increase (decrease) in retirement benefit liability	29	(10)
Decrease (increase) in other assets	167	(332)
Increase (decrease) in other liabilities	(318)	(92)
Subtotal	1,503	2,870
Interest and dividends received	272	271
Interest paid	(53)	(165)
Income taxes paid	(410)	(731)
Payment amount of compensation	(51)	(3)
Net cash provided by (used in) operating activities	1,259	2,241
Cash flows from investing activities		
Purchase of non-current assets	(1,258)	(1,226)
Proceeds from sale of non-current assets	6	2
Purchase of investment securities	(0)	(0)
Proceeds from sale of investment securities	-	3,123
Proceeds from capital reduction of subsidiaries and associates	-	123
Net cash provided by (used in) investing activities	(1,252)	2,022
Cash flows from financing activities		
Purchase of treasury shares	(0)	(1)
Dividends paid	(273)	(546)
Net cash provided by (used in) financing activities	(273)	(548)
Effect of exchange rate change on cash and cash equivalents	(122)	102
Net increase (decrease) in cash and cash equivalents	(389)	3,817
Cash and cash equivalents at beginning of period	6,719	8,746
Cash and cash equivalents at end of period	6,329	12,564