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Takamiya Co., Ltd.

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Listed on: Tokyo Stock Exchange Prime Market

Stock code: 2445

Notice Regarding the Revision of Numerical Targets in the Medium-Term Business Plan

In light of recent business performance trends, we hereby announce a revision of the numerical targets for the fiscal year ending March 31, 2027 in the “Medium-Term Business Plan 2024-2026” disclosed on May 10, 2024, as outlined below. Please note that aside from the numerical targets, our management vision, basic policies, key initiatives, and shareholder return policies will continue to be pursued as planned.

1. Revision of Numerical Targets in the Medium-Term Business Plan

	FY2025 (ending March 31)	FY2027 (ending March 31)	
	Actual Results	Initial Target	Revised Target
Consolidated Performance Indicators			
Net Sales	43,827 million yen	61,000 million yen	52,700 million yen
Operating Income	2,061 million yen	6,100 million yen	3,000 million yen
Financial Indicators			
Operating Income Margin	4.7%	10.0%	5.7%
ROE	5.7%	10.0%	6.0%
ROIC	2.3%	4.3%	3.0%
Platform Indicators			
Cumulative OPE-MANE Account Number	114 companies	500 companies	284 companies
3-Year OPE-MANE Contract Order Amount	-	14,000 million yen	10,900 million yen

2. Reasons for the Revision

On May 10, 2024, our company announced the Medium-Term Business Plan 2024–2026, designating the fiscal year ending March 31, 2027 as the final year of the plan. This plan articulates the management vision of creating new value with Takamiya Platform and DX, transforming into the Industry's first scaffolding platform company. To realize this vision, we have established four fundamental policies: Establishment of Revenue Foundation through Establishment and Solidification of Platform Business, Establishment of Growth Foundation through DX and Human Capital Investment, Revenue Enhancement in Overseas Business, Integration of Management Conscious of Capital Costs and Stock Prices. In line with these policies, we have been diligently advancing various initiatives.

However, the performance for the fiscal year ending March 31, 2025, the first year of the plan, fell significantly short of initial expectations due to multiple external and internal factors, resulting in delays in establishing a solid revenue base. Specifically, the main causes included a series of postponements in the commencement of large-scale projects due to a severe labor shortage stemming from the 2024 labor shortage issue, a deterioration in profitability caused by insufficient industry-wide price pass-through amid rising construction costs, and a slower-than-expected transition to OPE-MANE due to delays in service adoption among customers. Additionally, increases in raw material and labor costs, as well as upfront investment burdens related to platform maintenance and the promotion of digital transformation (DX), further pressured earnings. Overseas, sales and profits were negatively affected by changes in construction schedules following the change of administration in South Korea and the loss of a major project in the Philippines.

In light of these circumstances, while we anticipate a certain recovery in earnings in the fiscal year ending March 31, 2026 due to progress on delayed projects, we recognize that this will not be sufficient to fully compensate for the shortfall in the initial year. Furthermore, given the increasing scale and duration of construction projects, we acknowledge that the risk of progress delays may continue going forward.

Considering these changes in the business environment and the gap between actual results and targets, we have decided to revise the numerical targets for the final fiscal year of the plan, ending March 31, 2027.

At the same time, we remain confident in the substantial growth potential of the platform business and will continue to promote the development of a resilient stock-type business model as a core strategy. The management vision, fundamental policies, key initiatives, and shareholder return policy remain unchanged, and we will steadfastly implement measures aimed at enhancing corporate value over the medium to long term.

For further details, please refer to the attached documents.

(Note) The target figures stated above have been prepared based on information currently available, and actual results may differ from these targets due to various factors in the future.

(end)