



# Results Briefing Materials for the Third Quarter of the Fiscal Year Ending March 31, 2023

Takamiya Co., Ltd. (2445:Tokyo)  
Grand Front Osaka Tower-B Bldg. 27F,  
3-1, Ofuka-cho, Kita-ku, Osaka 530-0011, Japan  
TEL : +81-6-6375-3900 FAX : +81-6-6375-8825

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes.  
In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.



# Agenda

- Topics
- Description of consolidated performance of the Third Quarter Fiscal Year Ending March 31, 2023
- Prospect for the future



# Topics

Jan. 23, 2023

Notice regarding unauthorized access to our server

Feb. 01, 2023

Notice of Change of Directors

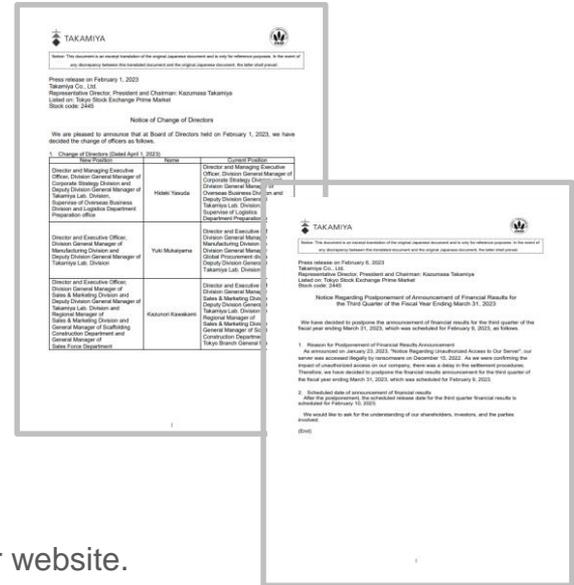
Feb. 06, 2023

Notice Regarding Postponement of Announcement of Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2023

Unauthorized access to our server occurred on December 15, 2022. We are currently examining the impact this will have on the Group from the next quarter onwards. However, at this point in time, we do not expect to revise our earnings forecasts. In the event that there is a significant difference from the forecasted value, or in the event of an event that should be announced in the future, we will promptly disclose it.

In addition to the above, various releases and IR information can be viewed on our website.

<https://www.takamiya.co/en/>





# Company Overview of Takamiya Co., Ltd.

Trade name	Takamiya Co., Ltd.	Registered head office	Grand Front Osaka, Tower B, 27F, 3-1 Ofuka-cho, Kita-ku, Osaka, Japan
Incorporation	June 21, 1969	Business locations	[Branches] 8 locations [Business offices] 12 locations [Equipment supply location] 29 locations [Factory] 2 locations
Representative	Representative director, Kazumasa Takamiya	Consolidated subsidiaries	<u>Domestic: 6 companies</u> IWATA Co., Ltd.; AOMORI ATOM Co., Ltd.; TOTAL TOSHISEIBI Co., Ltd.; Nakaya Kizai Co., Ltd.; HIRAMATSU Co., Ltd.; Cadian Co., Ltd. <u>Overseas: 3 companies</u> DIMENSION-ALL INC. ; Hory Korea Co. Ltd ; HORY VIETNAM Co., Ltd.
Capital	1,052 million yen		
Number of employees	Consolidated : 1,263; Non-consolidated : 736 (As of the end of December 2022)		
Stock listing	Jun. 2005: JASDAQ Securities Exchange (Note: The Company was delisted from the JASDAQ market in January 2008). Dec. 2007: Tokyo Stock Exchange Second Section Dec. 2014: Assigned on Tokyo Stock Exchange First Section Apr. 2022: Transferred to the Tokyo Stock Exchange Prime Market		



# 1. Summary of consolidated performance (April 2022 to December 2022)

## 1.1 Business overview

### ✓ Sales Business

In the Temporary Construction Division, sales are on a recovery trend as a result of the sales price negotiations that were carried out in response to the surge in raw material prices. Concerned about delays in construction due to soaring material prices and uncertainty about the future, sales were sluggish due to postponement of purchase timing and a strong tendency to rent. However, interest in the business platform centered on our product "Iq System" remains high, and inquiries for new purchases, additional purchases, and replacement purchases of the Iq System are growing steadily. In the divisions other than the temporary construction division, construction work for large-scale high-performance glass greenhouses for agriculture came to an end in the first half of the previous consolidated fiscal year, and sales decreased compared to the same period of the previous year.

### ✓ Rental Business

In the private sector construction work, the tough situation continued from the previous consolidated fiscal year, such as interruptions, delays, and postponement of the start of construction. However, rental demand is high, mainly for maintenance and repair work in the Tokyo metropolitan area, and the utilization rate of temporary equipment for construction work, such as the "Iq System," is steady. Also, in the civil engineering field, although some construction starts were postponed, the utilization rate increased compared to the same period of the previous year.

### ✓ Overseas Business

At HORY VIETNAM and Hory Korea, there was no major impact on the procurement of raw materials and parts, and shipments of temporary equipment for construction work to Japan remained steady. In addition, Hory Korea's domestic sales and rental business are doing well. At DIMENSION-ALL INC. (Philippines) as well, the government lifted restrictions on going out and movement, and inquiries related to infrastructure construction increased.

## Consolidated results for the Third quarter of the fiscal year ending March 31, 2023

			YoY
Net Sales	<b>30,686</b>	million yen	+2.9%
Operating income	<b>1,606</b>	million yen	+62.8%
Ordinary income	<b>1,724</b>	million yen	+54.9%
Quarterly net income	<b>1,176</b>	million yen	+229.4%

## Foreign exchange gain 67 million yen

Generated from group loans to overseas subsidiaries (dollar-denominated)

10.29 yen depreciation

(Beginning of the period: 122.41 yen per US dollar December 31: 132.70 yen per US dollar)



# 1. Summary of consolidated performance (April 2022 to December 2022)

## 1.2 Consolidated performance

Consolidated Results (Unit : million yen)	3Q FYE Mar. 31,2023 Forecast		3Q FYE Mar. 31,2023 Results		3Q FYE Mar. 31,2022 Results		% change (YoY)
		Sales ratio		Sales ratio		Sales ratio	
Net sales	–	–	30,686	100.0%	29,824	100.0%	2.9%
Gross profit	–	–	9,293	30.2%	8,110	27.2%	14.6%
SG&A	–	–	7,686	25.0%	7,124	23.9%	7.9%
Operating income	–	–	1,606	5.2%	986	3.3%	62.8%
Ordinary income	–	–	1,724	5.6%	1,113	3.7%	54.9%
Profit attributable to owners of parent	–	–	1,176	3.8%	357	1.2%	229.4%
Earnings per share (Diluted earnings per share)	–	–	25.25yen (24.40yen)	–	7.67yen (7.43yen)	–	–
Annual dividends per share	–	–	–	–	–	–	–
Depreciation	–	–	3,816	12.4%	3,569	12.0%	6.9%
EBITDA	–	–	5,423	17.7%	4,556	15.3%	19.0%

✓ Gross profit

The main factor was an increase in sales in the highly profitable rental business.

✓ SG&A

The main factors are an increase in personnel expenses due to an increase in the number of employees and an increase in depreciation expenses for investments such as Takamiya Lab. West (Base).

✓ Ordinary income

The main reason for this is the foreign exchange gain due to the depreciation of the yen, which is the result of US dollar-denominated loans to overseas subsidiaries.



# 1. Summary of consolidated performance (April 2022 to December 2022)

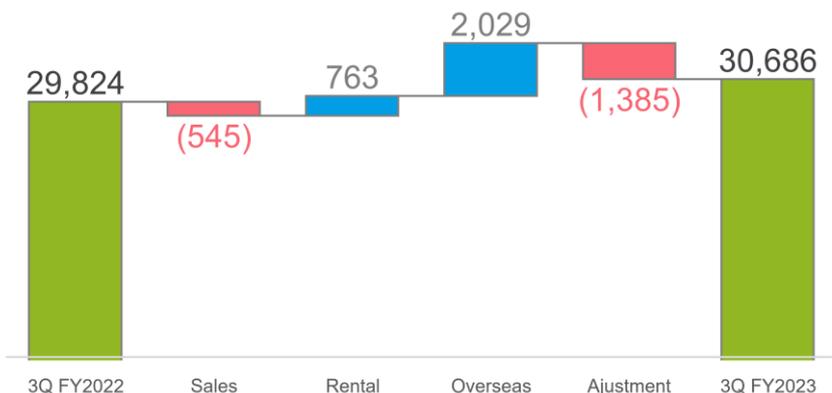
## 1.3 Factors of increase/decrease in net sales and operating income

### Net sales

**862 million yen increased (Up 2.9% YoY)**

- ✓ Sales increased in Rental and Overseas businesses.
- ✓ Sales decreased in the Sales business.

(Unit : million yen)

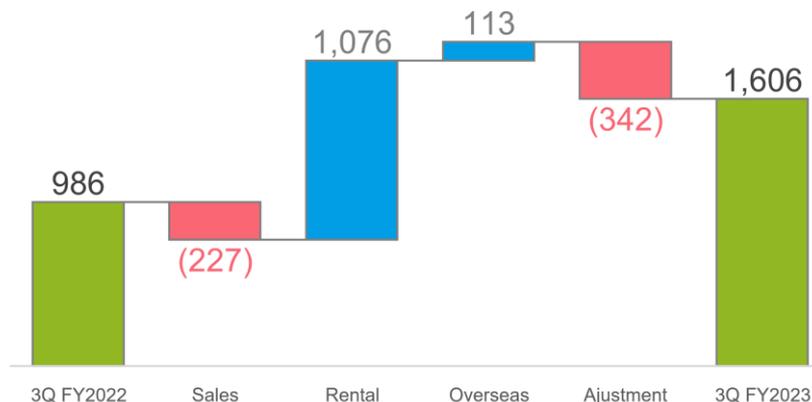


### Operating income

**620 million yen increased (up 62.8% YoY)**

- ✓ Income increased in Rental and Overseas businesses.
- ✓ Income decreased in Sales business.

(Unit : million yen)



(FY ended/ending March 31)

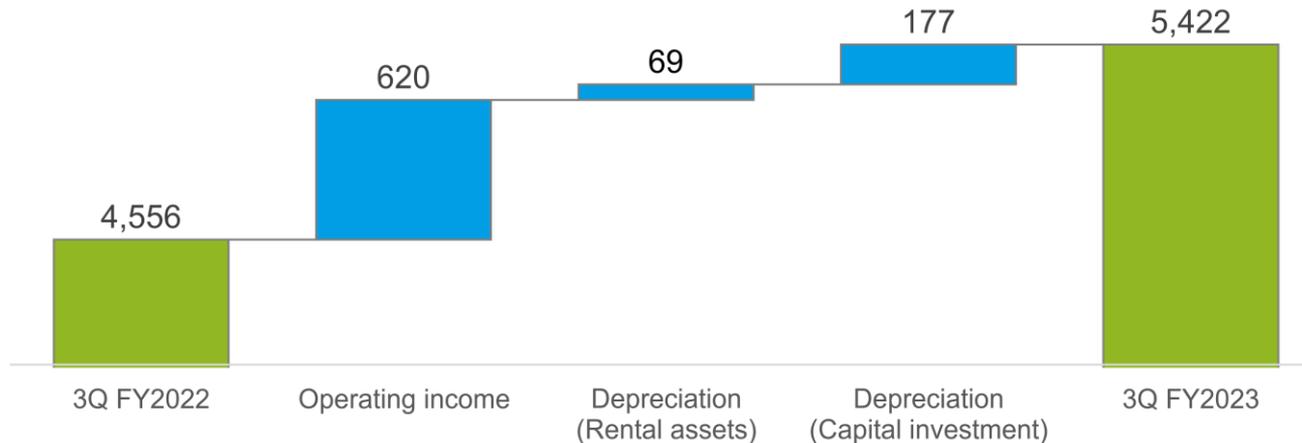


# 1. Summary of consolidated performance (April 2022 to December 2022)

## 1.4 EBITDA (Operating income + Depreciation)

EBITDA(Operating income + Depreciation)

(Unit : million yen)



**EBITDA**  
**866 million yen increased**  
**(up 19.0% YoY)**

- ✓ The main factor was an increase in operating income.
- ✓ As for depreciation, both rental asset depreciation and capital investment depreciation increased.

(FY ended/ending March 31)



# 1. Summary of consolidated performance (April 2022 to December 2022)

## 1.5 Performance by segment

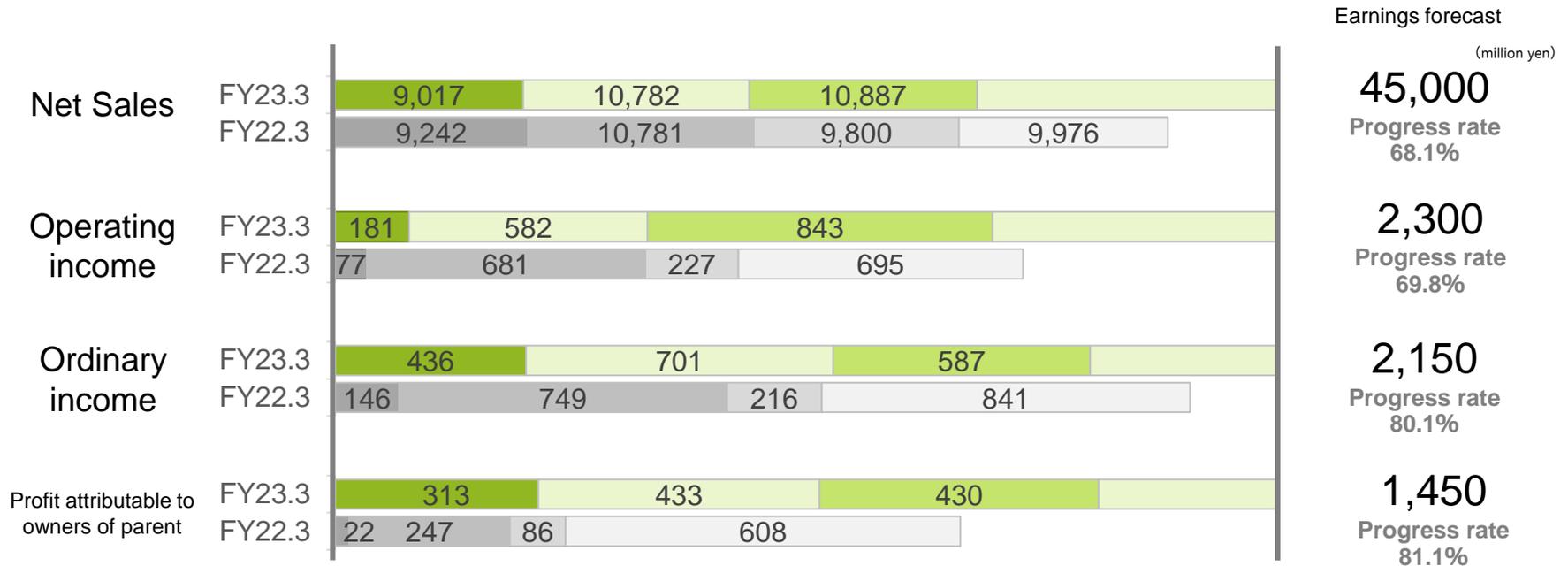
Unit : million yen	Net sales			Segment Operating income (Segment operating profit margin)		
	3Q FY2022	3Q FY2023	% change (YoY)	3Q FY2022	3Q FY2023	% change (YoY)
<b>Sales Business</b>	10,054	9,509	(5.4)%	1,057 (10.5%)	830 (8.7%)	(21.5)%
<b>Rental Business</b>	17,327	18,090	+4.4%	818 (4.7%)	1,894 (10.5%)	+131.5%
<b>Overseas Business</b>	4,743	6,772	+42.8%	214 (4.5%)	327 (4.8%)	+52.8%

(FY ended/ending March 31)



# 1. Summary of consolidated performance (April 2022 to December 2022)

## 1.6 progress status





## 2. Sales business

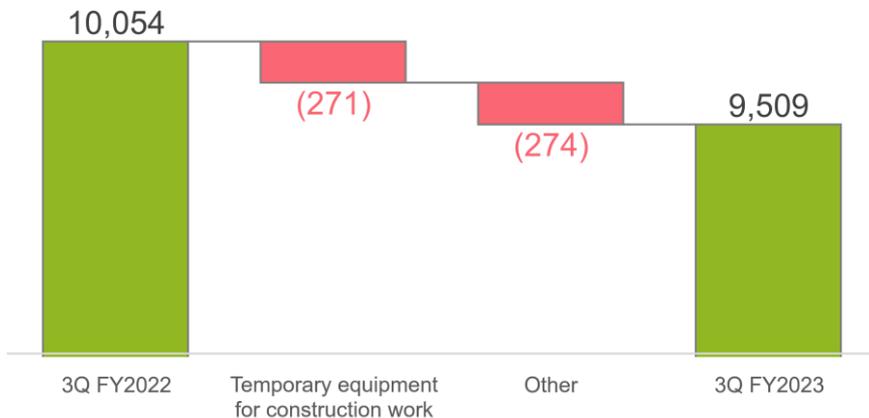
### 2.1 Factors of increase/decrease YoY

#### Net sales

**545 million yen decreased (Down 5.4% YoY)**

- ✓ Temporary equipment for construction work and second-hand sales decreased, while sales of building materials increased.
- ✓ Unlike the previous term, sales of environment-related equipment decreased as there was no sales of high-performance glass greenhouses for large-scale agriculture.

(Unit : million yen)



#### Operating income:

**227 million yen decreased (Down 21.5% YoY)**

- ✓ Operating income decreased due to a decrease in sales and a slight increase in SG&A expenses.
- ✓ The operating income margin declined year on year.

(Unit : million yen)



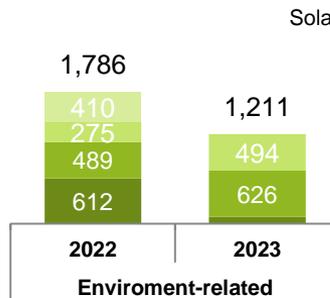
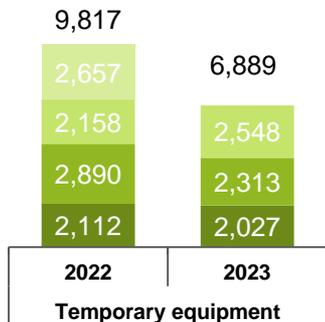
(FY ended/ending March 31)



## 2. Sales business

### 2.2 Net sales by product field

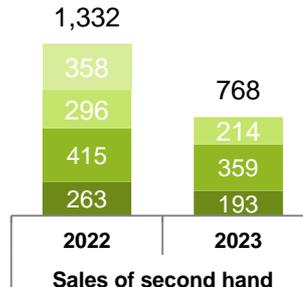
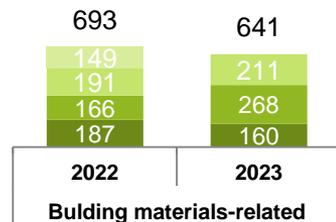
Customer interest in the next-generation scaffolding Iq system continues, and inquiries for new purchases, additional purchases, and replacement purchases remain strong. In environment-related business, PV-related business performed well despite sluggish growth in agriculture-related business, which had a large-scale project in the previous term. Second-hand sales decreased, while building materials increased.



Solar-related products, greenhouses for agriculture



FY ended/ending March 31



Second hand, sales of leased assets



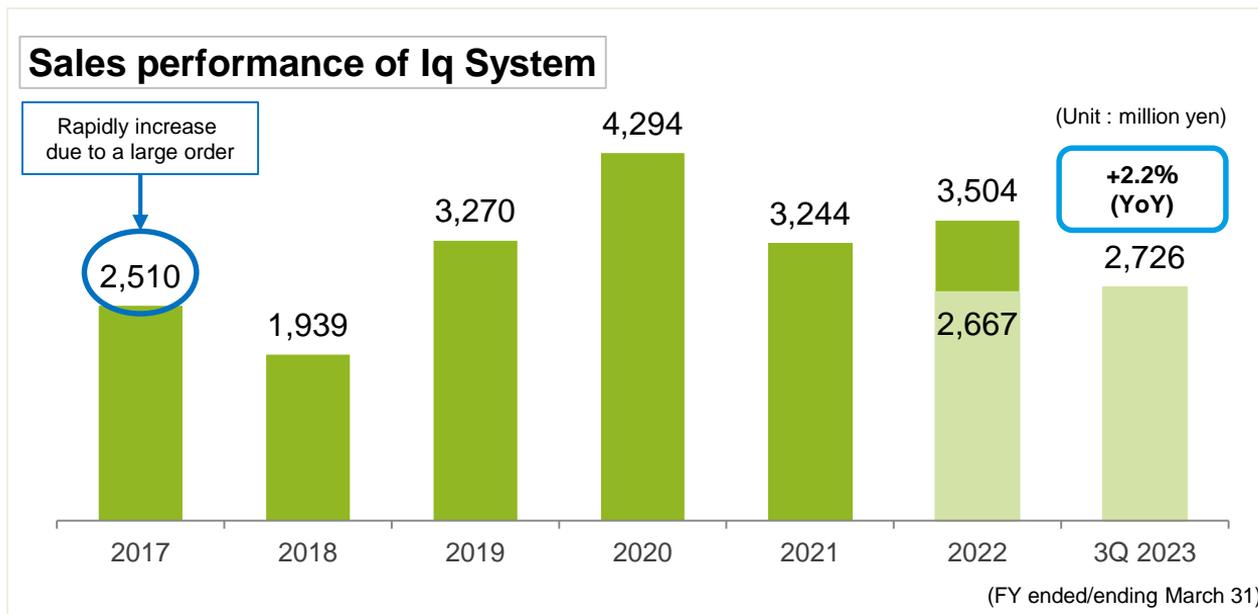
\* Amounts less than one million yen are rounded.  
(Unit : million yen)



## 2. Sales business

### 2.3 Sales of Iq System

Sales of the Iq System increased by 2.2% (Up 59 million yen) YoY. Although the increase in sales prices is permeate customers, there is a growing tendency to use rentals due to rising prices, and there are also moves to postpone the timing of purchases.



Iq System Cumulative sales  
**23.5 Billion yen**

※Our sales only

**Sales amount in 3Q**  
**1.08 Billion yen**



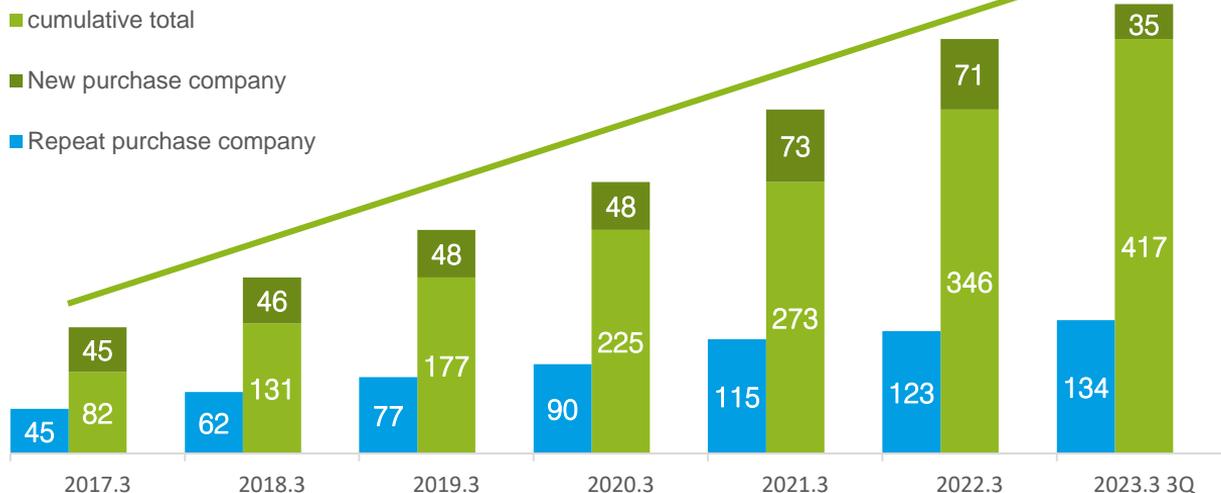
## 2. Sales business

### 2.4 Number of sales destinations for Iq Systems

The number of purchasing companies for the Iq system is steadily increasing, and the number of repeat orders from purchasing customers is also increasing. As the cumulative number of purchasing companies increases, further increase in repeat demand is expected.

(Unit : company)

#### New and repeat purchasers of Iq systems



(FY ended/ending March 31) ※Our sales only

Cumulative number of  
Iq System purchasers  
**452** companies

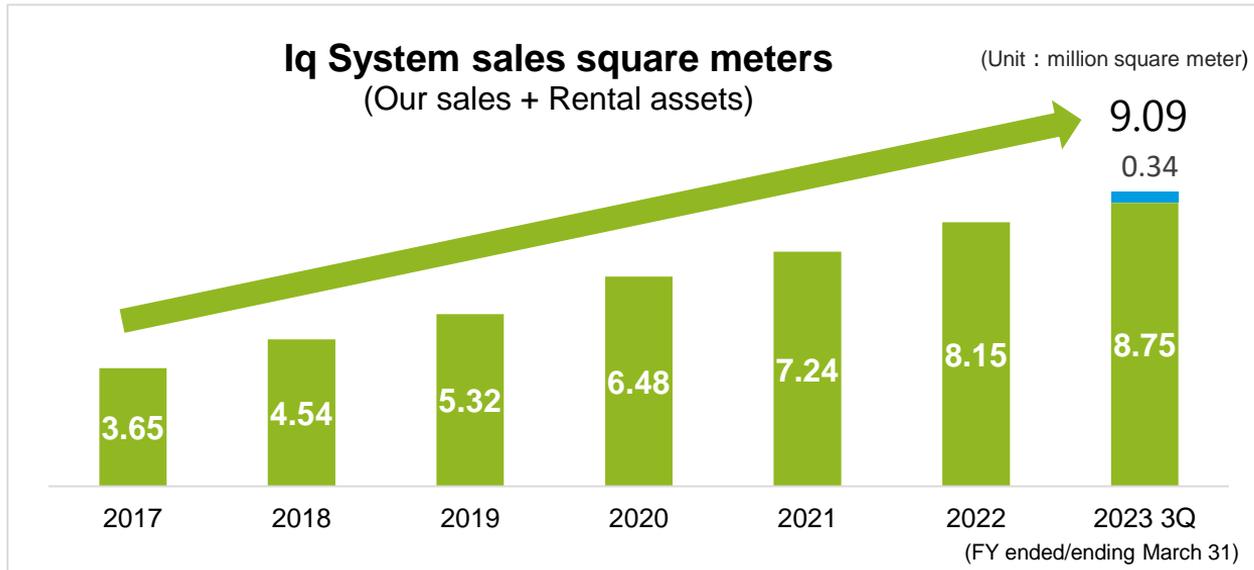
Increased by  
10 companies  
compared to 2Q



## 2. Sales business

### 2.5 Prevalence of Iq System

The spread of next-generation scaffolding is steadily spreading in the industry.



NOTE : This graph is made with own calculation methods, that calculated from selling and assets.

Cumulative square meters of Iq Systems sold

**9.09 million**  
square meters

Increased by  
**0.34 million square meters**  
compared to 2Q

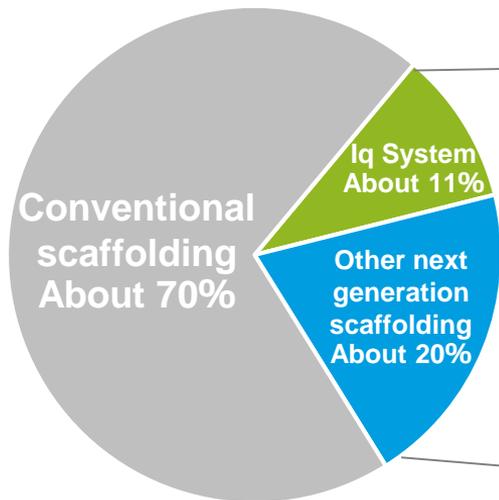


## 2. Sales business

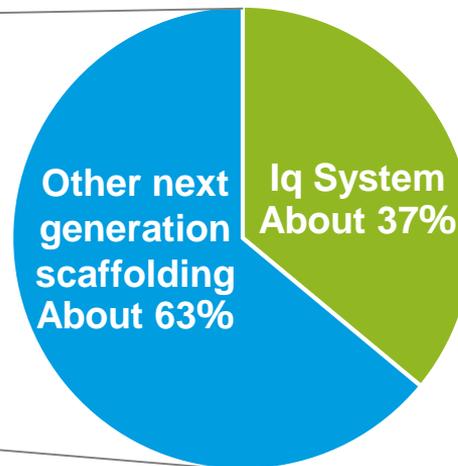
### 2.6 Iq System market share

**Next-generation scaffolding and Iq System penetration in the industry is going well.**

Market share of scaffolding



Market share of next-generation scaffolding



Updated at the end of the fiscal year

※Our research



## 3. Rental business

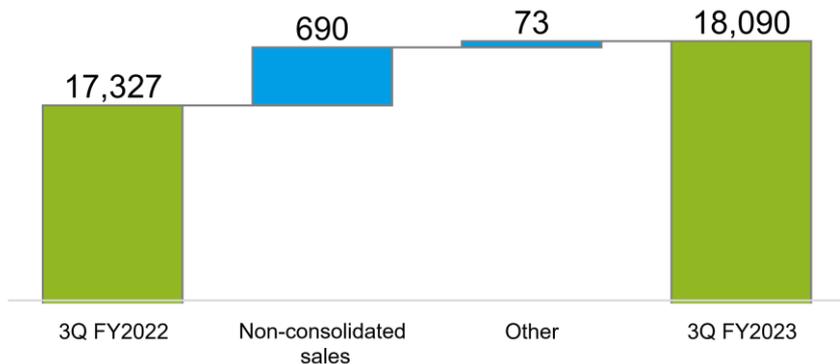
### 3.1 Factors of increase/decrease YoY

#### Net sales:

#### 763 million yen increased (Up 4.4% YoY)

- ✓ The utilization rate (rental volume) of rental assets remained high, centering on rentals to maintenance and repair construction sites in the Tokyo metropolitan area, including the next-generation scaffolding "Iq System". Although there were delays in the start of construction in some areas of civil engineering work, sales increased due to increase occupancy rates for all rental assets.

(Unit : million yen)

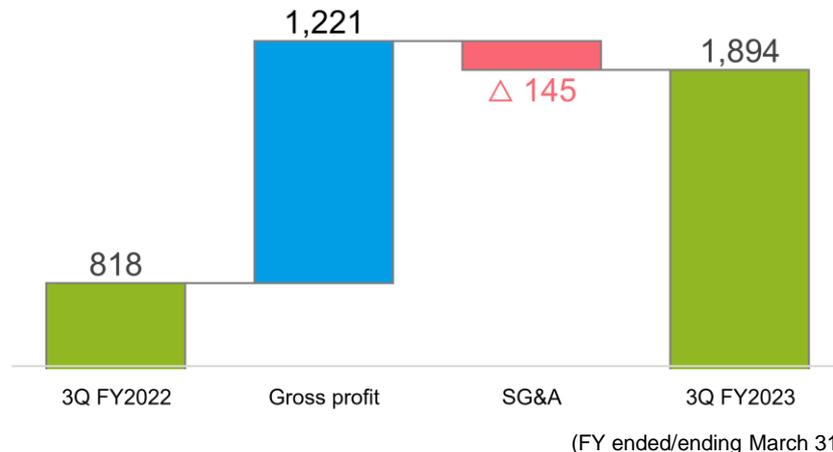


#### Operating income:

#### 1,076 million yen increased (Up 131.5% YoY)

- ✓ Operating income increased due to an increase in the utilization rate of rental assets.
- ✓ The increase in SG&A expenses was mainly due to an increase in personnel expenses.

(Unit : million yen)



(FY ended/ending March 31)



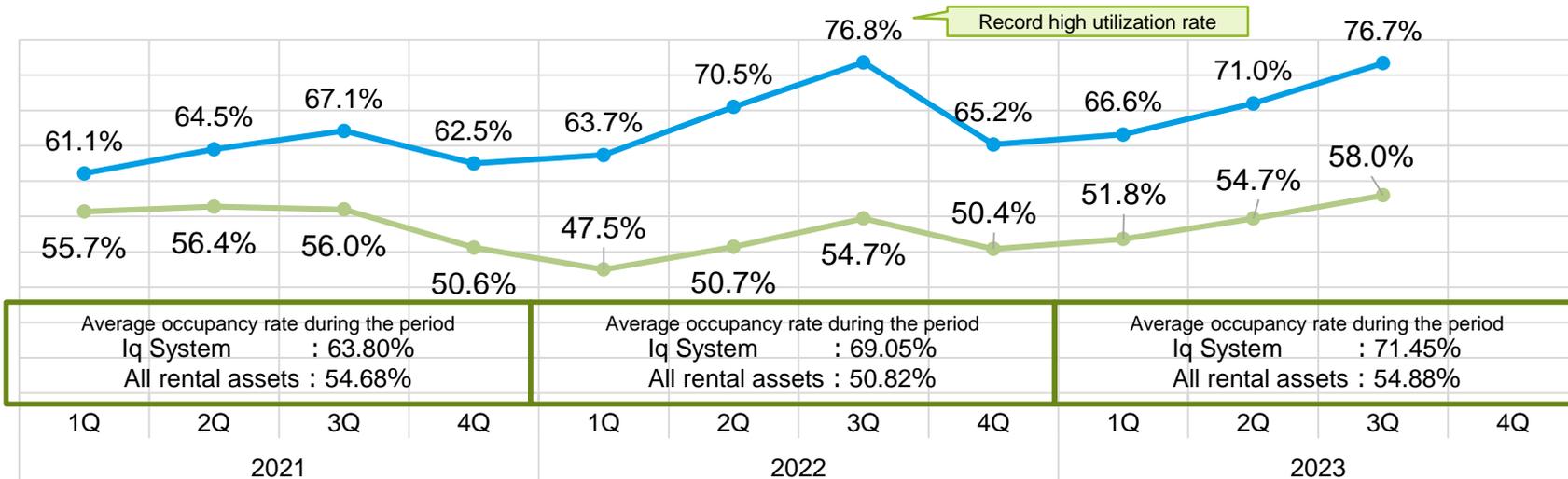
### 3. Rental business

#### 3.2 Trend of average utilization rates of rental assets

\* Trend of utilization rates of rental assets looks like a mountain with its peak at the 3Q each year \* Utilization rate = rented amount / overall holdings

**The utilization rate of the “Iq System” remained at a high level, and the utilization rate of both construction and civil engineering equipment increased. The utilization rates of all rental assets exceeded those of the same period of the previous year.**

**Utilization rates of rental assets** ● Iq System ● Assets for rent as a whole (FY ended/ending March 31)

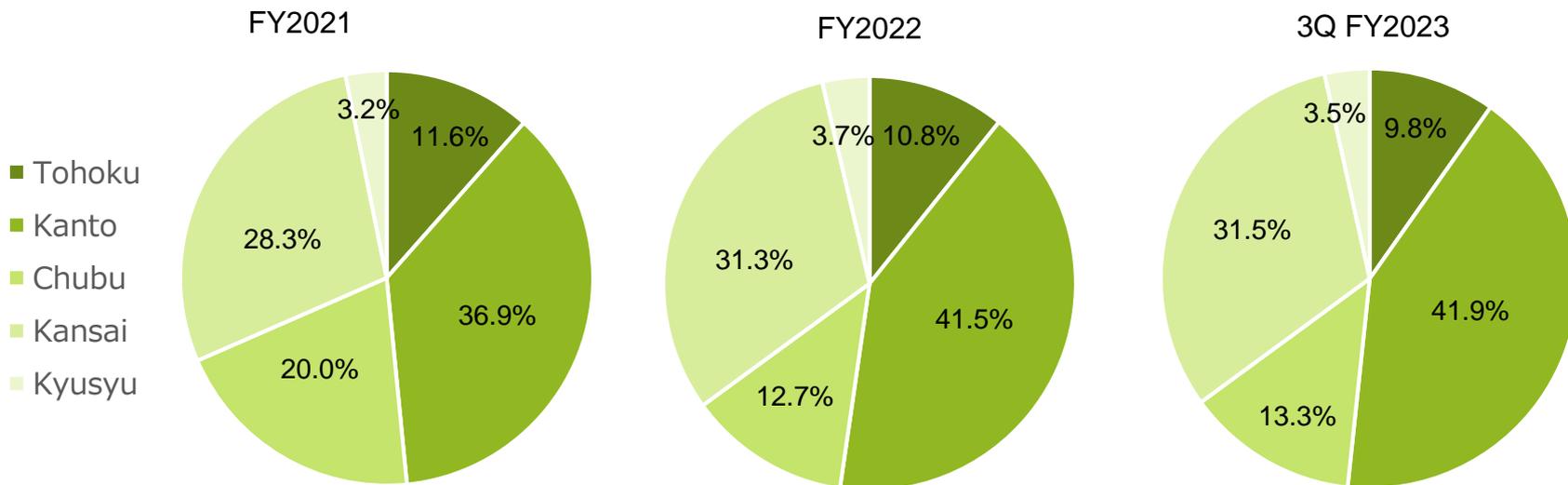




## 3. Rental business

### 3.3 Ratio of Sales by Area

In the Kanto block, maintenance and repair work in the Tokyo metropolitan area was firm.



NOTE: Chugoku/Shikoku block is included in Kansai block.

(FY ended/ending March 31)



## 4. Overseas business

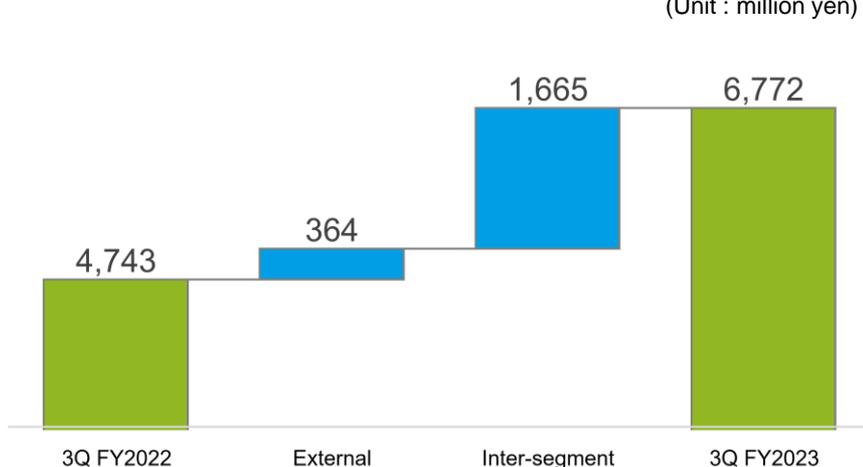
### 4.1 Factors of increase/decrease YoY

#### Net sales:

**2,029 million yen increased (Up 42.7% YoY)**

- ✓ Rental and sales in South Korea increased.
- ✓ Sales in Vietnam to Japan increased.

(Unit : million yen)

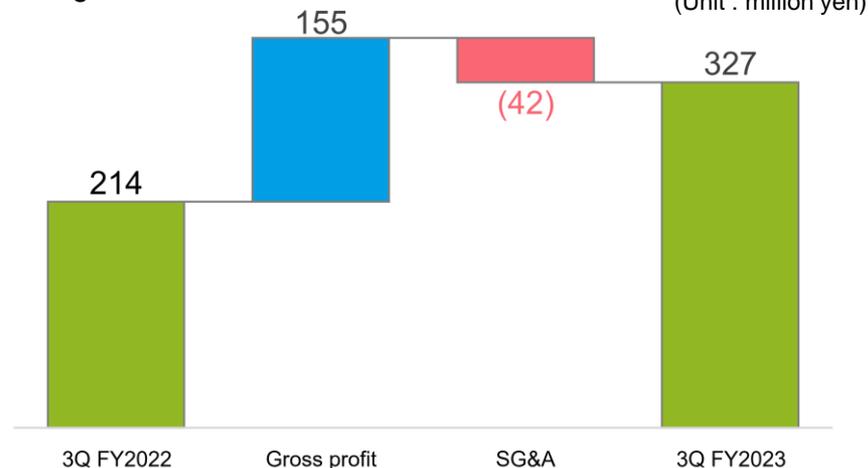


#### Operating income:

**113 million yen increased (Up 52.8% YoY)**

- ✓ SG&A expenses are increasing, but profits are up due to higher sales.

(Unit : million yen)



(FY ended/ending March 31)



## 4. Overseas business

### 4.2 Overview of Overseas business

The impact of restrictions on movement due to COVID-19 has become minor, and business infrastructure development is progressing smoothly in each country, and business activities have resumed.

- ◆ Philippines : DAI (Temporary equipment rental and sales for construction work) ※ Closing month : December

Although the lockdown has been lifted and business activities have been resumed, the soaring raw material prices of construction materials have had an impact, and the start of infrastructure-related construction has been postponed.

- ◆ Korea : Hory Korea (Manufacture, sale and rental of temporary equipment for construction work) ※ Closing month : March

Rental and sales of temporary construction equipment for construction work went well.

Demand for the Iq system is expected to expand, partly due to heightened safety awareness of scaffolding.

- ◆ Vietnam : HORY VIETNAM (Manufacturing and sales for Japan) ※ Closing month : December

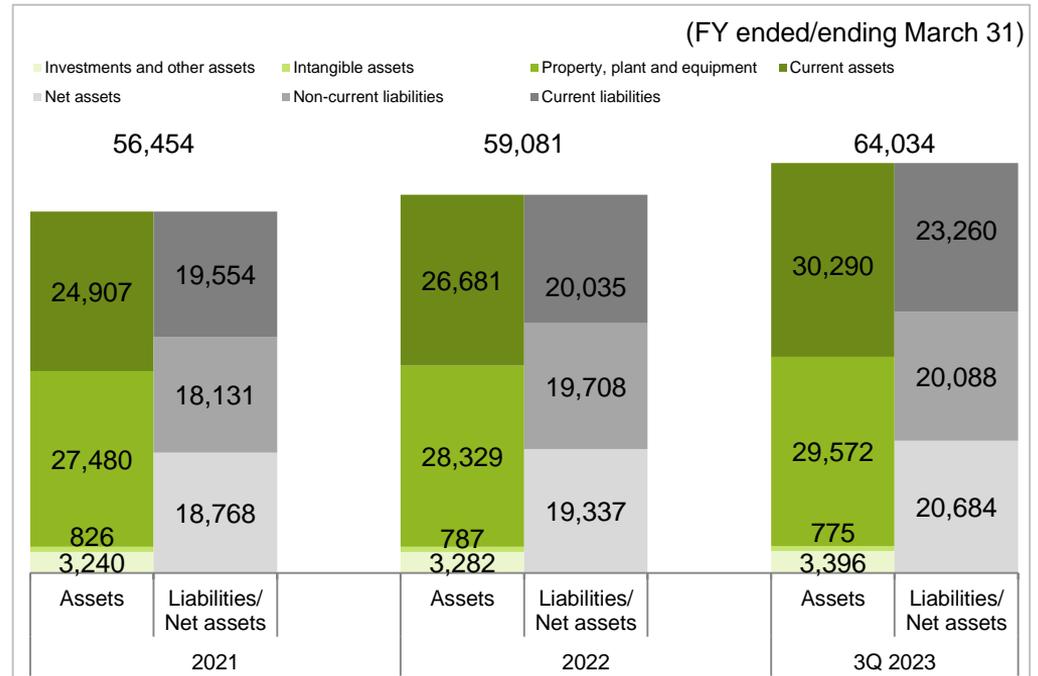
Manufacturing activities are progressing according to plan, taking into consideration the demand in Japan.



## 5. Change in Consolidated Balance Sheet

The increase in total assets is due to the planned increase in production in anticipation of future demand, and the increase in inventories and rental assets. Equity ratio decreased 0.5 points to 31.3% (end of the previous term: 31.8%)

[Asset] (major subjects)	(Unit : million yen)	
Current assets	YoY	
Cash and deposits	: 8,029	(807)
Notes and accounts receivable – trade	: 12,706	+1,872
Inventories	: 9,031	+2,450
<b>Non-current assets</b>		
Assets for rent, net	: 13,428	+1,249
Buildings and structures, net	: 5,802	+143
<b>[Liability] (major subjects)</b>		
<b>Current liability</b>		
Short-term loans payable	: 5,709	+3,097
<b>Non-current liability</b>		
Bonds payable	: 3,909	(321)
Long-term debt	: 12,284	+342
<b>[Net asset]</b>		
Shareholders' equity	: 19,189	+524



(Unit : million yen)



## 6. Changes in number of shareholders and shareholder composition

	FYE Mar. 31, 2020	FYE Mar. 31, 2021	FYE Mar. 31, 2022	2Q FYE Mar.31 , 2022
Shareholders at the end of the period	4,092	3,463	4,052	4,192
Shareholder composition				
Government and local public entities	0.00 %	0.00 %	0.00 %	0.00 %
Financial institutions	22.77 %	22.43 %	22.12 %	21.03 %
Financial instruments business operators	0.66 %	0.41 %	0.61 %	0.42 %
Other Japanese companies	20.78 %	23.38 %	23.88 %	24.28 %
Foreign institutions and others	6.85 %	7.67 %	6.78 %	7.60 %
Individuals and others	48.92 %	45.09 %	46.59 %	46.66 %
Treasury stock	0.02 %	0.02 %	0.02 %	0.02 %
(proportion of those including investment trust)	11.98 %	11.96 %	10.64 %	8.95 %
(proportion of those including pension trust)	0.93 %	0.81 %	0.68 %	1.00 %



## 7. Status of shareholder return

	FYE Mar. 31, 2019	FYE Mar. 31, 2020	FYE Mar. 31, 2021	FYE Mar. 31, 2022	FYE Mar. 31, 2023 2Q Results 4Q Forecast
<b>Dividend</b>	<b>11 yen</b>	<b>14 yen</b>	<b>14 yen</b>	<b>14 yen</b>	<b>14 yen</b>
1Q	–	–	–	–	–
2Q	4.0 yen	6.0 yen	6.0 yen	6.0 yen	6.0 yen
3Q	–	–	–	–	–
4Q	7.0 yen	8.0 yen	8.0 yen	8.0 yen	8.0 yen
Total amount of dividends	471 million yen	651 million yen	651 million yen	652 million yen	–
Dividend payout ratio	28.8%	26.5%	76.0%	67.4%	–
Treasury shares	0 million yen	0 million yen	0 million yen	0 million yen	–
Total return ratio	28.8%	26.5%	76.0%	67.4%	–
Dividend on equity	3.5%	3.9%	3.6%	3.5%	–
ROE	12.0%	14.7%	4.7%	5.2%	–



Prospect for the future



# Prospect for the future | Initial forecast and current situation

Although sales from the Sales business fell short of the initial forecast, the utilization rate of rental assets exceeded the forecast.

	Outlook for the current fiscal year as of May 2022	Current situation
Sales	<ul style="list-style-type: none"><li>✓ Due to the rapid depreciation of the yen in the first half of the year, private capital investment will be impacted by soaring energy prices and construction material prices, etc., and it will be necessary to carefully assess increases in construction costs and delays in construction starts.</li><li>✓ We will prepare a system to increase production of the main product "Iq System", which is expected to exceed the demand for the fiscal year ending March 2022, and strive to provide a stable product supply that does not miss the demand period.</li></ul>	<ul style="list-style-type: none"><li>✓ Due to soaring material prices, there were delays in construction and delays in purchasing. Therefore, there is a tendency to use temporary equipment for construction work in rental.</li><li>✓ There is a high level of interest in the business platform centered on the "Iq System", and we have received inquiries for new purchases, replacement purchases, and additional purchases.</li><li>✓ Price revisions are becoming accepted as material prices soar.</li></ul>
Rental	<ul style="list-style-type: none"><li>✓ Due to the rapid depreciation of the yen in the first half of the year, private capital investment will be impacted by soaring energy prices and construction material prices, etc., and it will be necessary to carefully assess increases in construction costs and delays in construction starts.</li><li>✓ From the 3Q onwards, we will steadily work to receive orders for construction and civil engineering work that is expected to start.</li></ul>	<ul style="list-style-type: none"><li>✓ The utilization rate of the "Iq system" is high, including maintenance and repair work in the Tokyo metropolitan area.</li><li>✓ Some of the civil engineering works that had been suspended or postponed have started, and the utilization rate of related temporary construction equipment has increased, and the utilization rate of rental assets has improved.</li></ul>
Overseas	<ul style="list-style-type: none"><li>✓ Although measures to curb economic activity due to COVID-19 have been eased and the economy is steadily recovering, the business environment continues to be severe due to soaring energy and steel prices.</li><li>✓ We will steadily accumulate orders for formwork materials and shoring materials, for which steady demand is expected.</li><li>✓ Demand for the "Iq System" in Japan has been firm.</li></ul>	<ul style="list-style-type: none"><li>✓ Restrictions on going out in urban areas of the Philippines have been lifted, sales activities have resumed, and inquiries related to infrastructure construction have increased.</li><li>✓ The economy in South Korea is recovering, and both rental and sales are doing well.</li><li>✓ Although the prices of materials and parts are rising, sales of products for the Japanese domestic market are favorable.</li></ul>



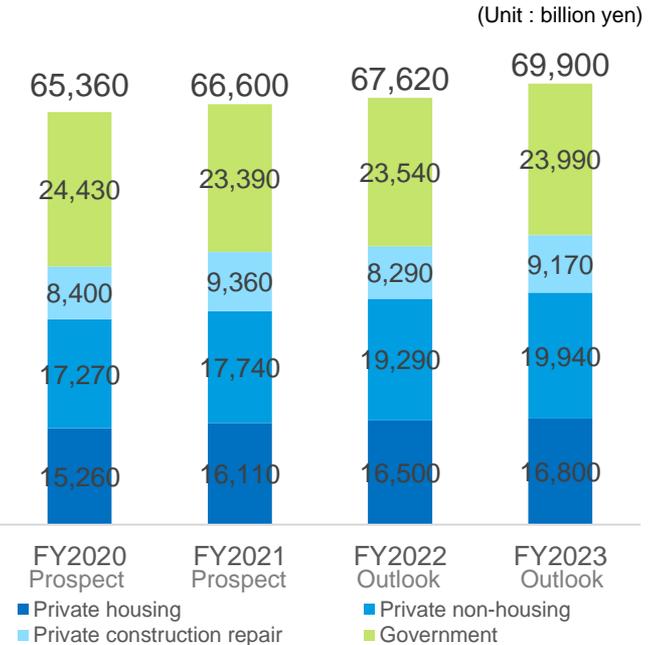
# Prospect for the future | Domestic construction investment is strong

Source: Created from "Construction Investment Outlook" announced in January 2023 by the Ministry of Land, Infrastructure, Transport and Tourism

Construction investment is on the rise, and government investment and private investment are both expected to increase.

	FY2022 (prospects)		FY2023 (prospects)	
		YoY growth rate		YoY growth rate
Nominal construction investment	67,620	1.5%	69,900	3.4%
Government	23,540	0.6%	23,990	1.9%
Private housing	16,500	76.3%	16,800	1.8%
Private non-housing	19,290	8.7%	19,940	3.4%
Private construction repair (refit/renovation)	8,290	-48.5%	9,170	10.6%

NOTE: Government investment includes construction repair (refit/renovation) investment





## Prospect for the future | Industry related projects

Large-scale projects in Japan tend to be delayed or postponed, but maintenance and repairs of transportation infrastructure, etc. are progressing in various places.



### Infrastructure renovation projects

- ◆ Tokaido-Shinkansen: large renovation (~2023)
- ◆ Hokuriku-Shinkansen: fully in operation (~2031)
- ◆ Metropolitan Expressway: large renewal (~2028)
- ◆ Hanshin Expressway: large renewal (~2029)
- ◆ Honshu-Shikoku Expressway large renewal (~2029)

Private investment may be curtailed by the effects of COVID.  
From 2021, public investment for economic recovery and orders for projects related to the Osaka / Kansai Expo are expected.



## Progress of specific initiatives in the plan to meet the criteria for maintaining the prime market

① Strengthening IR		FY22 1H	FY22 2H	FY23 1H	FY23 2H	FY24 1H	FY24 2H	FY25 1H	FY25 2H	States	
Enhancement of information disclosure											
	Accelerating information disclosure and provision in English to overseas investors, etc. (Summary of Consolidated Financial Results, financial results briefing materials)									Done	
Dialogue with investors											
	Holding of individual investor briefing sessions									Done	
	Holding company information sessions and strategy information sessions for institutional investors									Done	
	IR cooperation request to a securities company										Done
	Approach to new investors, existing investors and old shareholders										Done
Disclosure of ESG and SDGs											
	Disclosure of ESG and SDGs										Not Yet
	Homepage renewal										Not Yet
Strengthening internal IR											
	Utilization of in-house newsletters and owned media using the Web										Done



## Progress of specific initiatives in the plan to meet the criteria for maintaining the prime market

① Strengthening IR		FY22 1H	FY22 2H	FY23 1H	FY23 2H	FY24 1H	FY24 2H	FY25 1H	FY25 2H	States			
Improving corporate recognition													
	Posting a news release on TDnet									Done			
	Report to Bloomberg (English support)												Not Yet
	Website content addition, brush-up										Done		
	Investor facility tour (Takamiya Lab. , Hanyu City demonstration farm )											Done	
② Capital measures		FY22 1H	FY22 2H	FY23 1H	FY23 2H	FY24 1H	FY24 2H	FY25 1H	FY25 2H	States			
Increase in number of tradable shares													
	Elimination of Cross-Shareholdings(issued shares 4.7%), holdings, etc.										Done		



## Reference Information



# IR information

- Video streaming of Financial Results Briefing
- Disclosure of English versions of Summary of Financial Results, Results Briefing Materials, and Timely Disclosure Release (partly)
- Issuance and Web release of Integrated Report (Japanese/English)
- Disclosure of non-financial information (publicized on Integrated Report, and then on the Web)
- Proactive information disclosure based on dialogues with investors (e.g., prevalence (total area) of next generation scaffolding, rental asset utilization rate)
- Briefing for private investors
- 1 on 1 meeting

The image shows two overlapping pages from a financial report. The top page contains a table with columns for 'FY2021', 'FY2020', 'FY2019', and 'FY2018'. The bottom page contains a table with columns for 'FY2021', 'FY2020', 'FY2019', and 'FY2018'. Both tables contain numerical data and are part of a larger document with text and other tables.





# ESG information

## Human resource development

### Promoting "Human centered capitalism" style management and measures centered on human resources

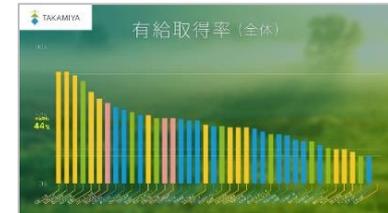
- Promoting in-house projects centered on mid-level/young employees
- Incentive reward according to the degree of KPI attainment set by each division
- Promoting active Work Style Reform by information disclosure to employees (e.g., screenshots on the right)
- Training according to individual stages such as new employee, mid-career employee, and pre-manager candidate
- Mentor scheme (new employee / mid-career employee)
- Mental health check (Web service)
- Wedding anniversary holiday, refresh holiday and others to encourage taking paid leaves
- Telework (Work from home)

\* We have attempted earlier than the present National Declaration of State of Emergency

### To improve corporate value and shareholder value permanently, development of Key human resources is one critical issue (Human centered capitalism).

Human centered capitalism: The Company's management philosophy advocating that "Human resource is the essence of corporate power".

Such information is publicized to visitors on a large signage

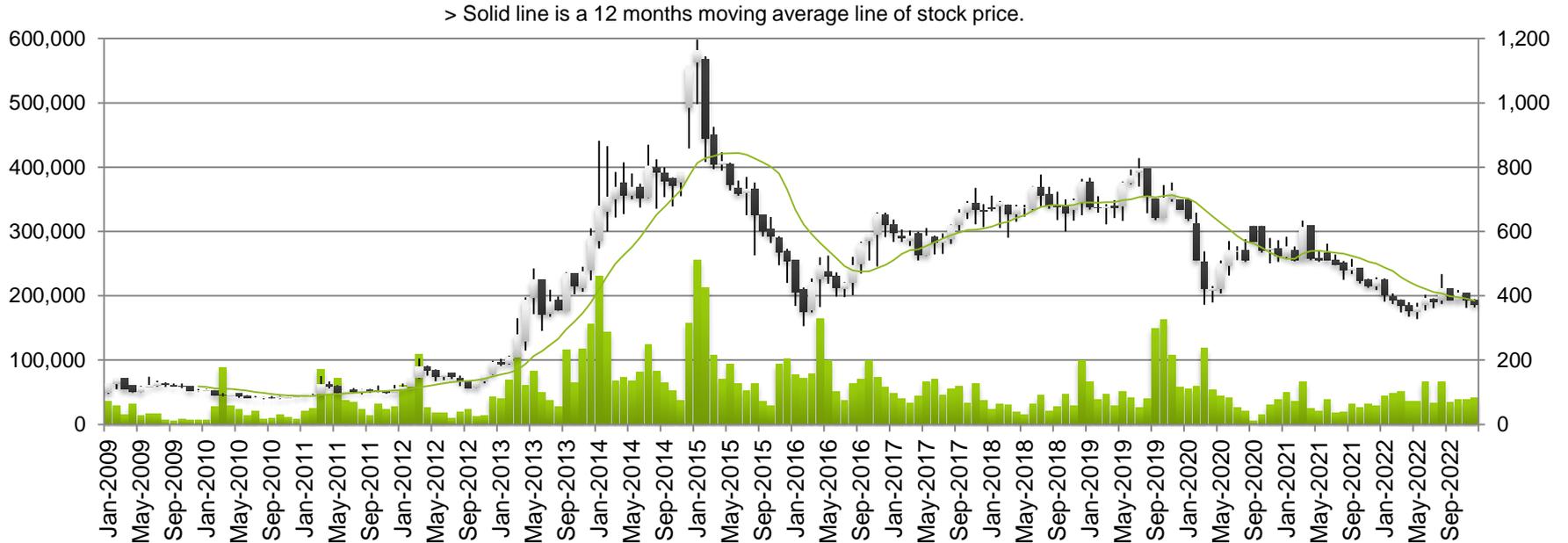




# Stock Price of TAKAMIYA (2445:Tokyo)

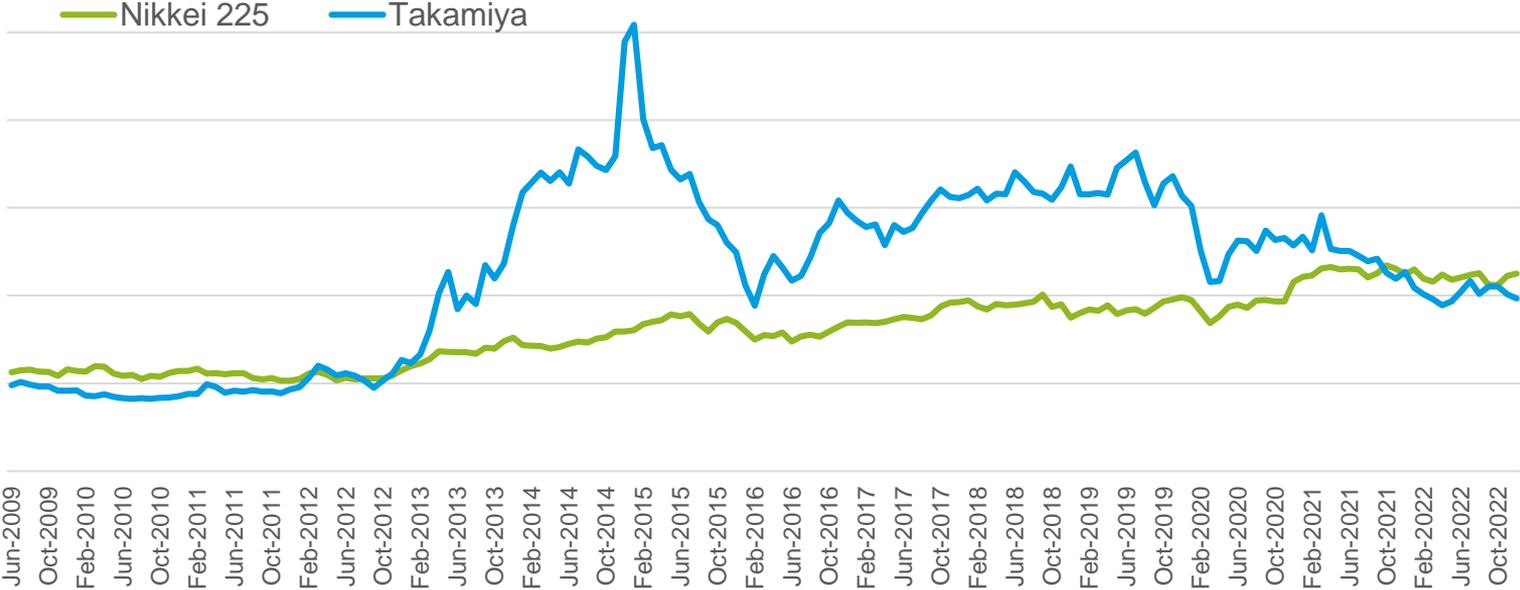
Average daily trading volume

Stock price (yen)





# Comparison of Share Price and Nikkei 225 (based on January 2009)





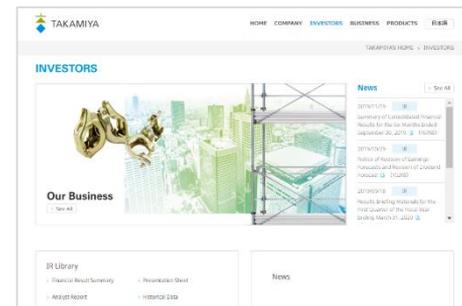
## IR contact

- Company name : Takamiya Co., Ltd.  
Address : Grand Front Osaka, Tower B, 27F,  
3-1 Oofuka-cho, Kita-ku, Osaka,  
530-0011, Japan  
HP : <https://www.takamiya.co/en/>  
For Investor : <https://www.takamiya.co/en/ir/>  
CONTACT : PR / IR Department  
Email : [ir@takamiya.co](mailto:ir@takamiya.co)

HP



For Investor



This material is intended solely to provide information about the Group, not to invite investment in the Company's securities. Opinions and forecasts as provided herein represent the judgements made by the Company at the time of preparation of this material, and of course, in no event warrant/assure accuracy and safeness of such information, and additionally, may be subject to change without notice.