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Press release on October 29, 2021

Takamiya Co., Ltd.

Representative Director, President and Chairman: Mr. Kazumasa Takamiya

Listed on: Tokyo Stock Exchange (1st Section)

Stock code: 2445

## Notice of Revision of Earnings Forecasts

Takamiya Co., Ltd. ("the Company") hereby announces, based on recent performance trends, had revised the 2nd quarter (cumulative total) of March 31, 2022 and the consolidated performance full year forecasts as follow.

### 1. Revision of Consolidated Financial Forecasts

(1) Revision of the consolidated financial forecasts for the 2nd quarter of the fiscal year ending March 31, 2022 (April 1, 2021 to September 30, 2021)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per share
Previous Forecast(A)	Million yen 19,700	Million yen 400	Million yen 300	Million yen 130	Yen 2.79
Revised Forecast(B)	20,000	750	890	270	5.80
Change(B-A)	300	350	590	140	
Change percentage	1.5%	87.5%	196.7%	107.7%	
(Reference) Results for Previous 2nd quarter (2nd quarter of fiscal year ending March 31, 2021)	19,539	1,097	994	593	12.75

(2) Revision of full-year consolidated financial forecasts for the fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per share
Previous Forecast(A)	Million yen 42,000	Million yen 1,800	Million yen 1,580	Million yen 1,000	Yen 21.47
Revised Forecast (B)	42,300	2,150	2,170	1,140	24.28
Change(B-A)	300	350	590	140	
Change percentage	0.7%	19.4%	37.3%	14.0%	
(Reference) Results for Previous financial year (the financial year Ended March.31,2021)	38,812	1,586	1,569	857	18.41

### (3) Reasons for the revision

During the second quarter consolidated cumulative period, In the sales business, new orders for the next-generation scaffolding "Iq system" and repeat orders including peripheral equipment were strong. In addition, as a result of implementing price revisions of products for sale in consideration of the recent rise in steel prices, there was a last-minute demand before the revision, which was a factor in the upside of sales.

In the rental business, the difficult situation continued. The cause was that some sites of private construction work were interrupted or delayed, and the start of construction was postponed. It bottomed out in the second half, and the lending volume of the "Iq system" remained at a high level, mainly for maintenance and repair work in the Tokyo metropolitan area. On the other hand, the amount of orders for new construction projects and civil engineering-related work was small, and the amount of civil engineering equipment rented was lower than expected.

In the overseas business, the severe situation continues, as business activities are restricted by the government's measures to restrict going out and movement in the Philippines, where the sales subsidiary is located. We are currently looking for opportunities to resume activities while taking measures such as striving to curb SG & A expenses. On the other hand, the Korean subsidiary is expected to perform steadily in line with the recovery of the domestic economy in both the sales and rental businesses.

In addition, due to a significant decline in the market value of investment securities held by the Company during the second quarter of the current consolidated fiscal year, a loss on valuation of investment securities of 239 million yen due to impairment treatment was recorded as an extraordinary loss.

For the above reasons, we will revise net sales, operating income, ordinary income, and profit attributable to owners of parent for the cumulative second quarter.

The full-year earnings forecast has been revised upward due to the revision in the first half of the year.

(NOTE) The above forecasts are based on information available at the time of publication of this report. Actual results may differ from these forecasts due to various factors.

(End)