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May 15, 2024

Listed company name: Shinko Shoji Co., Ltd.
Representative: Tatsuya Ogawa,
President and Representative Director
(Code No.: 8141, Tokyo Stock
Exchange Prime Market)
Contact: Shuji Isshiki, Director
(Telephone: +81-3-6361-8111)

Notice Concerning Withdrawal of Medium-term Management Plan

Shinko Shoji Co., Ltd. (the “Company”) hereby notifies that at the Board of Directors’ meeting held on May 15, 2024, withdrawal of the medium-term management plan announced officially on May 15, 2023.

1. Background of withdrawal of the medium-term management plan

Our group (the Company and consolidated subsidiaries; hereinafter referred to as the “Group”) has formulated the medium-term management plan for the fiscal year 2025 (ending March 31, 2026) in which “200.0 billion yen for net sales, 5.0 billion yen for profit, and 9.0% or higher for ROE” has been targeted as important management indicators.

However, the distribution agreement with Renesas Electronics Corporation, our major supplier is scheduled to terminate as of September 30, 2024 as announced officially on April 11, 2024.

Therefore, the Company has decided to withdraw the current medium-term management plan due to the drastic change of the presupposed business environment.

2. Future Outlook

The Group is determined to build a new business model for which solution business is expanded utilizing the technical capabilities of the Group, new core merchandises are to be created and enlarged, and to review the cost structure drastically.

Furthermore, a new medium-term management plan is to be announced officially as soon as possible after the Group carefully examines future business environment and takes it into account.