

**差出人:** WRJ (Yoshiyuki Muroya) <research@walden.co.jp>  
**送信日時:** 2022年1月21日金曜日 10:28  
**宛先:** yusuke\_maeda@walden.co.jp  
**件名:** Shinwa (3447) Presentation Material for the Mid-term Corporate Plan (FY2021 to FY2025)

Dear investors,

Walden Research Japan is pleased to provide you with Shinwa (3447) Presentation Material for the Mid-term Corporate Plan (FY2021 to FY2025)

Please go ahead and click the URL below to check it out:  
[http://www.shinwa-jp.com/wp/wp-content/uploads/2022/01/midterm\\_corporateplan\\_2022-2026\\_pm.pdf](http://www.shinwa-jp.com/wp/wp-content/uploads/2022/01/midterm_corporateplan_2022-2026_pm.pdf)

The Company's homepage / Investor Relations / IR News:  
<http://www.shinwa-jp.com/english/relations>

Our Results Update (Q2 FY03/2022) on Shinwa (3447) "Steady Recovery"

1. Revenue and operating profit, exceeding assumptions of initial Company forecasts
2. Steadily capturing the recovery in demand due to trend of picking up in construction industry
3. The price hike of steel, compensated for by revision of selling prices and improved sales mix

Please click the URL below for more information:  
[https://walden.co.jp/pdf/3447\\_shinwa\\_2022\\_03\\_q2\\_results\\_2021\\_11\\_12\\_english.pdf](https://walden.co.jp/pdf/3447_shinwa_2022_03_q2_results_2021_11_12_english.pdf)

We are happy to deal with your queries on the Company or help you access to management.  
Looking forward to hearing from you, while you may just reply to this e-mail to unsubscribe.

Best regards,

Walden Research Japan Incorporated  
**Yoshiyuki Muroya**  
Level 4 Ginza Ishii Building, 6-14-8 Chuo-ku Tokyo 104-0061, JAPAN  
Tel: 81-(0)3-3553-3769 Mobile: 81-(0)90-4827-2108  
E-mail: yoshiyuki\_muroya@walden.co.jp  
URL: <https://walden.co.jp/>