ShinMaywa Industry Co., Ltd. Q & A at Presentation of Financial Results for the Second Quarter of FY2022

Date：November 17, 2022

Question	Answer
I would appreciate if you could comment again on of SG-2023 targets, such as operating profit of JPY15 billion, overseas sales of JPY45 billion, and investment for growth of approximately JPY40 billion, including the conditions for achieving these targets and the certainty of external factors such as normalization of chassis deliveries.	To answer to your question. As stated here, in FY2023, the final year is next year, operating profit is seen at JPY15 billion, overseas sales are seen at JPY45 billion, and investment for growth is JPY40 billion. After all, as you have seen in the forecast for the current fiscal year, the special purpose trucks business has deteriorated considerably due to temporary factors in the external environment. However, this is mainly due to factors such as the delay in the delivery of chassis and the sharp rise in material prices, etc. If these factors normalize in the next fiscal year and beyond, we expect to see a considerable recovery in profits from special purpose trucks. Therefore, at this point, we would like to continue to work toward the final target of JPY250 billion [in net sales] for the medium-term management plan.