



April 28, 2026

To Whom It May Concern

Company Name: Kandenko Co., Ltd.  
Representative: Hirofumi Tamogami, President & Representative Director  
(Securities Code: 1942, Tokyo Stock Exchange Prime Market)  
Inquiries: Takashi Nomoto, General Manager, IR and Public Relations Office  
(Tel. 03-5476-2111)

## **Notice of Revision of the FY2024-FY2026 Kandenko Group Medium-Term Management Plan, and Initiatives for Managing With a Focus on Capital Costs and Stock Prices**

Kandenko Co., Ltd. ("Company") has made the decision to revise the *FY2024-FY2026 Kandenko Group Medium-Term Management Plan* ("Medium-Term Management Plan"), published originally on April 28, 2025. The Company also updated the content of the disclosure titled *Initiatives for Managing With a Focus on Capital Costs and Stock Prices*, released on the same day.

### **1. Medium-Term Management Plan Revisions**

In fiscal 2025, amid firm private-sector construction investments, the Company achieved record-high financial results that outperformed performance targets for fiscal 2026—the final year of the current Medium-Term Management Plan—ahead of schedule. Fiscal 2025 results reflected productivity improvements, optimized construction systems, and other factors that contributed to an improved profit structure.

The Company expects private-sector construction investment to remain firm, despite concerns over the situation in the Middle East and other changes in international developments, trends in energy and materials prices, and other factors. This outlook reflects anticipated demand for semiconductor plant and data center construction, planned large-scale redevelopment projects, and equipment renewal demand related to decarbonization.

In light of these circumstances, the Company resolved to revise upward the numerical targets set forth in the Medium-Term Management Plan as follows. The Company also revised certain initiatives outlined in business strategy and strategy to strengthen management foundation, demonstrating our commitment to strengthening efforts to achieve the new targets through operations and production process improvements leveraging digital transformation, increasing and retaining construction personnel, and enhancing employee engagement.

Medium-Term Management Plan	Previous Announcement (April 28, 2025)	Current Announcement
	FY2026	FY2026
Consolidated net sales	¥716.0 billion	¥780.0 billion
Consolidated operating profit	¥67.0 billion	¥90.0 billion
ROE	Over 10%	Approx. 16%
ROIC	Over 10%	Approx. 14%
Greenhouse Gas Emissions*	-18% Compared to FY2020	-32% Compared to FY2020

\*Target: Scope 1, Scope 2

## 2. Initiatives for Managing With a Focus on Capital Costs and Stock Prices

The Company analyzed current initiatives for managing with a focus on capital costs and stock prices alongside the revisions to the Medium-Term Management Plan. In doing so, the Company strives to drive sustainable growth and enhance corporate value over the medium to long term. In addition to the upward revisions of ROE and ROIC shown in the table above, other revisions to the April 2025 announcement include an expanded reduction targets for cross-shareholdings. \* Please refer to the attached materials for further details.

## 3. Attached Materials

- FY2024-FY2026 Kandenko Group Medium-Term Management Plan
- Initiatives for Managing With a Focus on Capital Costs and Stock Prices

Note: The above forecasts are based on information available as of the date of publication of this document. Actual results, etc., may differ from forecasts due to various factors that may arise in the future.