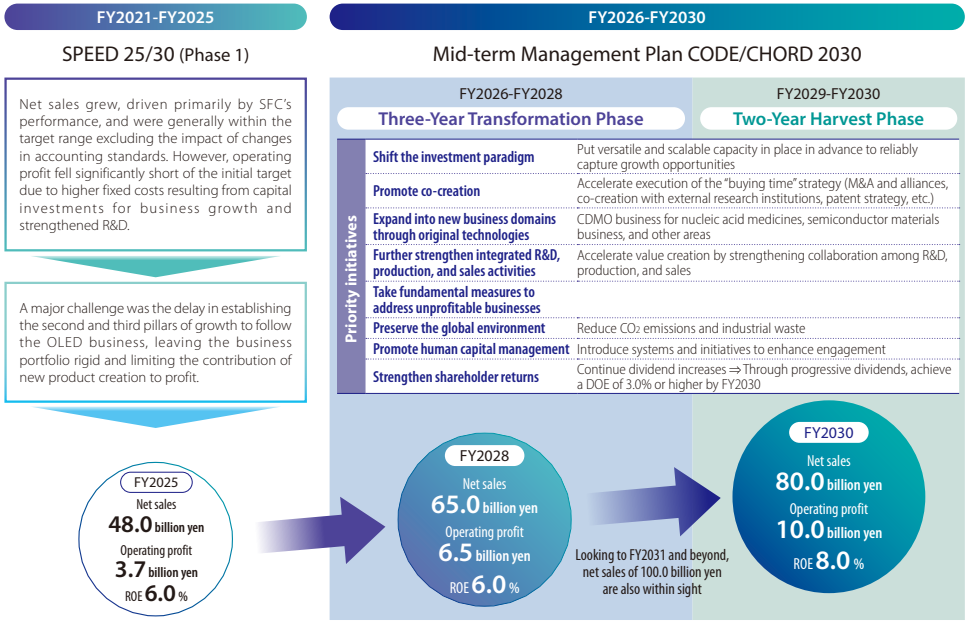
Basic Policies of Mid-term Management Plan CODE/CHORD 2030

Based on the results of Phase 1 of the previous Mid-term Management Plan SPEED 25/30, we formulated the Mid-term Management Plan CODE/CHORD 2030 with completely renewed content, rather than positioning the next five years as Phase 2, an extension of the existing plan.



* Quantitative targets
Net sales: 50.0 billion yen Operating profit: 7.5 billion yen

Meaning behind the Name CODE/CHORD 2030

The name CODE/CHORD 2030 represents the two English words CODE and CHORD, with each letter embodying multiple aspirations for discontinuous growth, including co-creation and originality.

コード2030
CODE/CHORD 2030

- C : Unlocking new possibilities through co-creation (Collaboration)
- O : Honing our originality (Originality)
- D : Digital transformation and pioneering spirit (DX & DNA)
- E : Environmentally friendly (Environment) / Improving engagement (Engagement)

- C : Taking on challenges during the three-year transformation phase (Challenge)
- H : Two-year harvest phase (Harvest)
- O : A rich corporate culture combining adaptability and resilience (Organization)
- R : Bringing ideas to life (Realization)
- D : Dream

Two-Stage Structure: Transformation and Harvest

To clarify the role of each strategy and the timeline, the five-year Mid-term Management Plan will be implemented in two stages: the three-year transformation phase and the two-year harvest phase.

FY2026-FY2028
Three-Year Transformation Phase
- Bold structural reforms and business portfolio transformation
- Sowing seeds for the future and reallocating resources
- Putting mechanisms in place to achieve discontinuous growth

FY2029-FY2030
Two-Year Harvest Phase
- Maximizing the results of transformation and the seeds sown for future growth
- Establishing a highly profitable business structure

Management Indicators under the Mid-term Management Plan

Under the new Mid-term Management Plan, we have set targets that reflect our ability to overcome the challenges we have faced and achieve discontinuous growth.

	FY2025 results	FY2028 targets (Three-year transformation phase)	FY2030 targets (Two-year harvest phase)
Net sales	48.0 billion yen	65.0 billion yen	80.0 billion yen
Operating profit (Operating margin)	3.7 billion yen (7.7%)	6.5 billion yen (10.0%)	10.0 billion yen (12.5%)
EBITDA	7.1 billion yen	13.0 billion yen	17.0 billion yen
ROE	6.0%	6.0%	8.0%
Equity ratio	60.8%	Approx. 50%	Approx. 45%
Shareholder return policy	Five consecutive years of dividend increases (DOE: 1.6%)	Continue dividend increases ⇒ Progressive dividends	DOE of 3.0% or higher

