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件名: SHOFU (7979) Favorable Startup

Dear investors,

Walden Research Japan is pleased to provide you with an issuer-sponsored third party coverage report.

SHOFU (7979) Favorable Startup

1. Sales in the Middle East started to pick up favorably, as has been the case in India
2. Sales overseas are increasing fast due partly to yen's depreciation
3. Strengths of CAD/CAM-related products, resulting in a steady sales growth in Japan

Q3 FY03/2023 Consolidated Financial Results:
<https://pdf.irpocket.com/C7979/fhjD/nS76/hNtJ.pdf>

Please click the URL below for more information:
https://walden.co.jp/pdf/7979_shofu_2023_03_q3_results_2023_02_06_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,

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