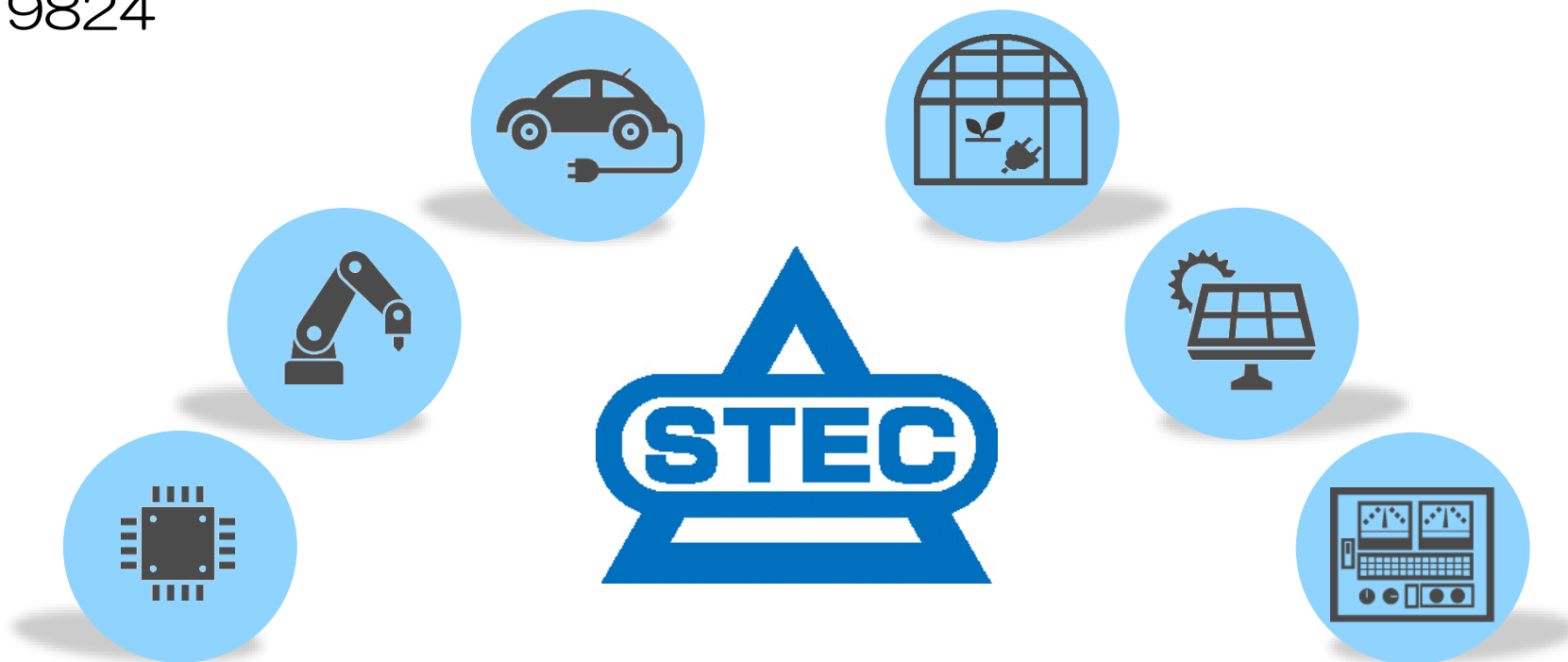


Stock code : 9824



**Fiscal Year October 2024**  
SENSHU ELECTRIC CO.,LTD.



心と心をつなぐインフラへ。  
"つなぐ" 11月18日は電線の日

- 1 . Group Overview
- 2 . October 2024 Summary financial results
- 3 . Medium term management plan
- 4 . Reference data

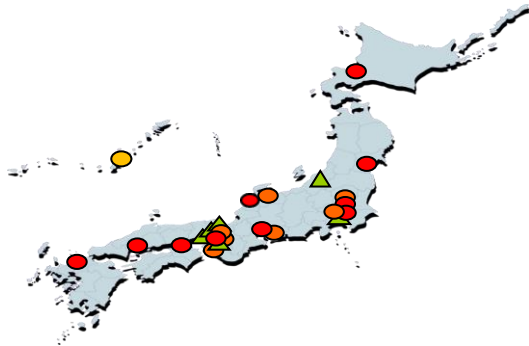
# 1 . Group Overview

# Group Overview

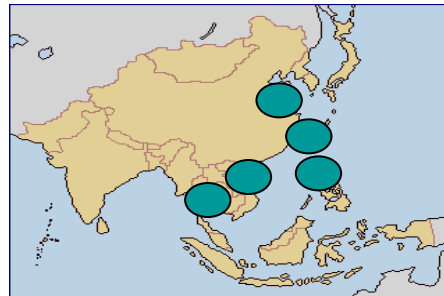


<b>Established</b>	<b>November 18, 1949</b>
<b>Shares</b>	<b>Tokyo Stock Exchange Prime</b>
<b>Capital</b>	<b>2,575,200,000yen [US\$17Mil.]</b>
<b>Type of industry</b>	<b>Wholesale distributor</b> <b>(Industry leader of electric wires general trading company)</b>
<b>No. of employees</b>	<b>825 (Average age:40.2)</b>
<b>No. of subsidiaries</b>	<b>7 in Japan and 7 in overseas (China/Taiwan/Thailand/Philippines/Vietnam/USA)</b>
<b>No. of offices</b>	<b>18 in Japan</b>

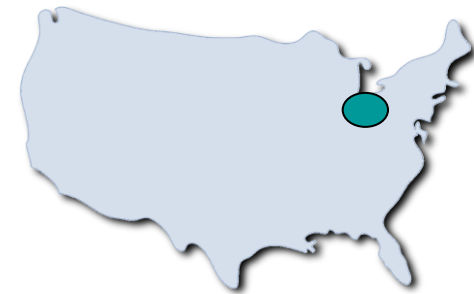
Japan



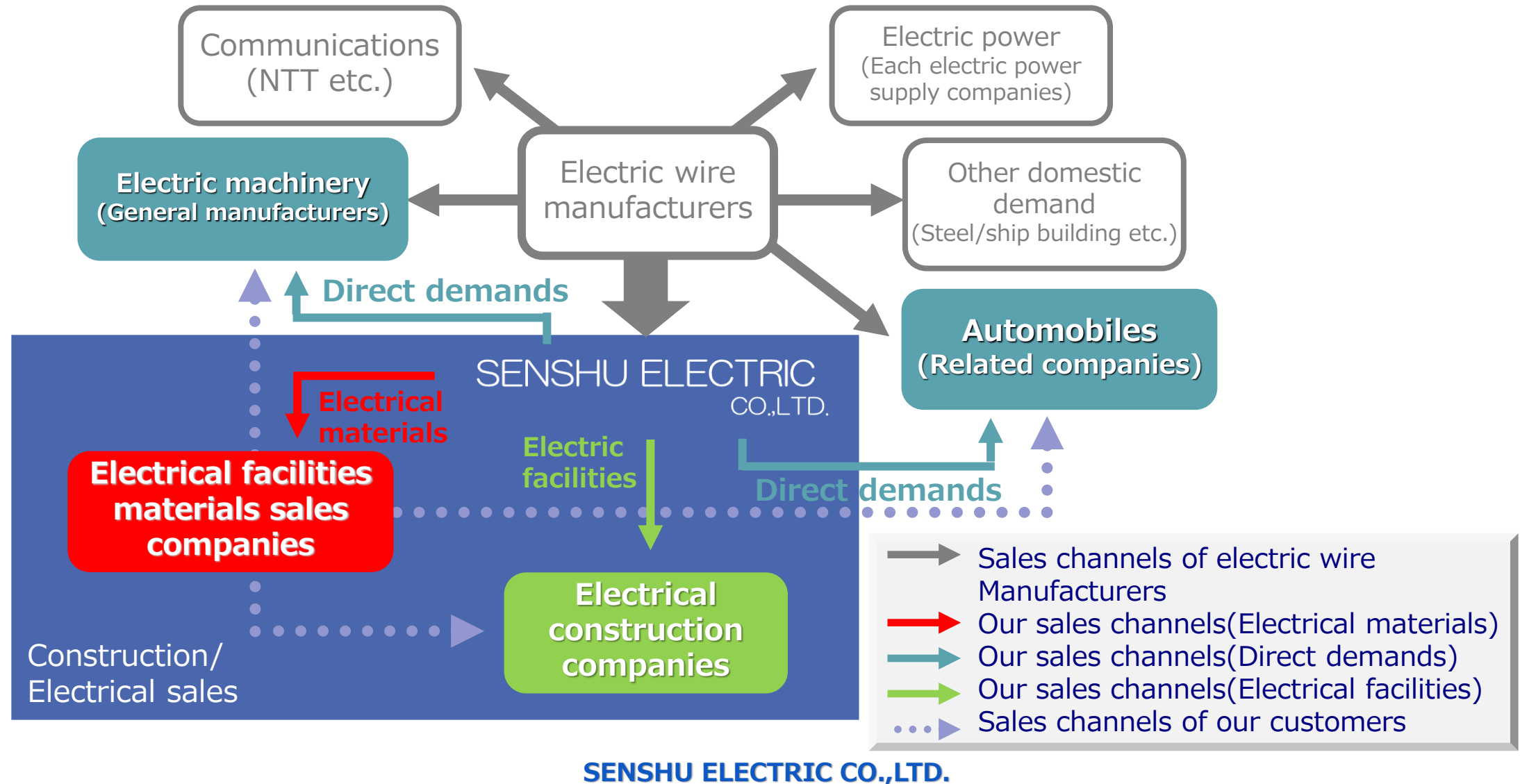
Asia



USA

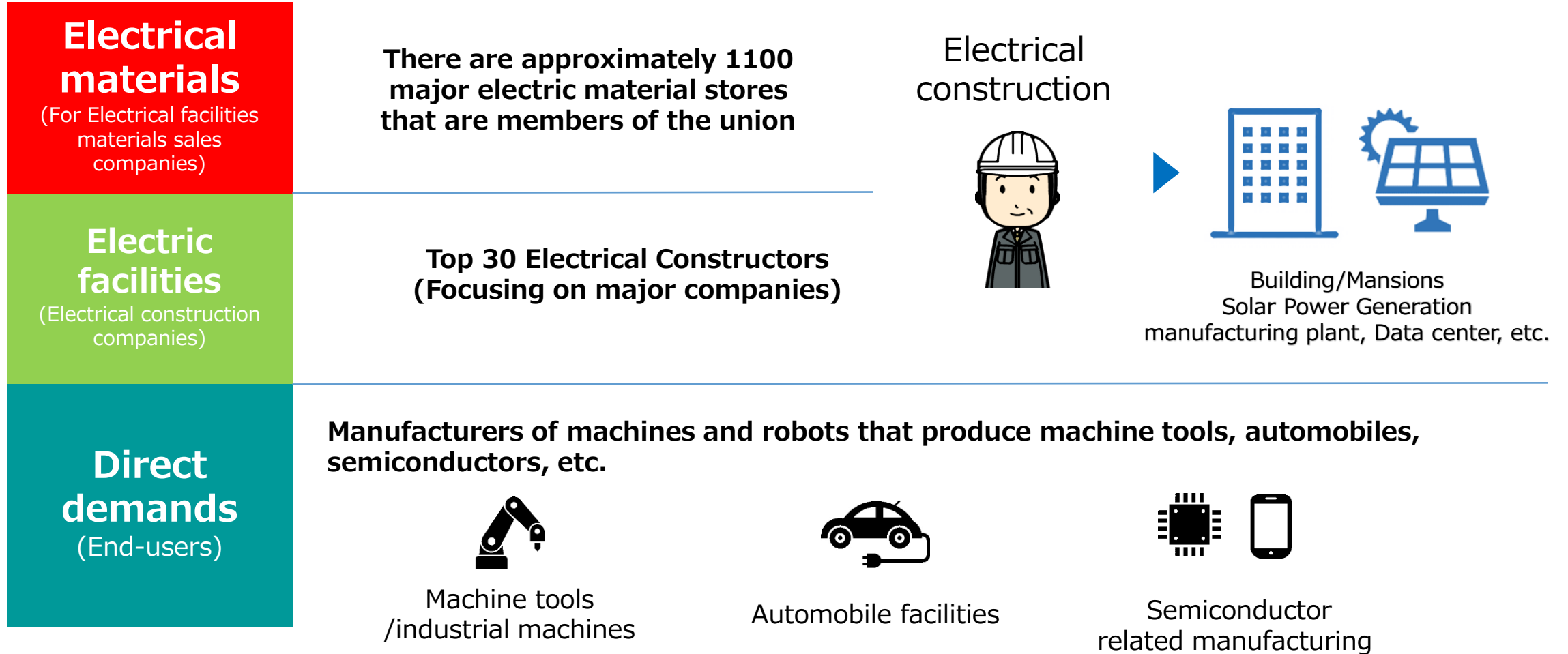


# Sales Channels of Electric Wires



# Major Customers (image)

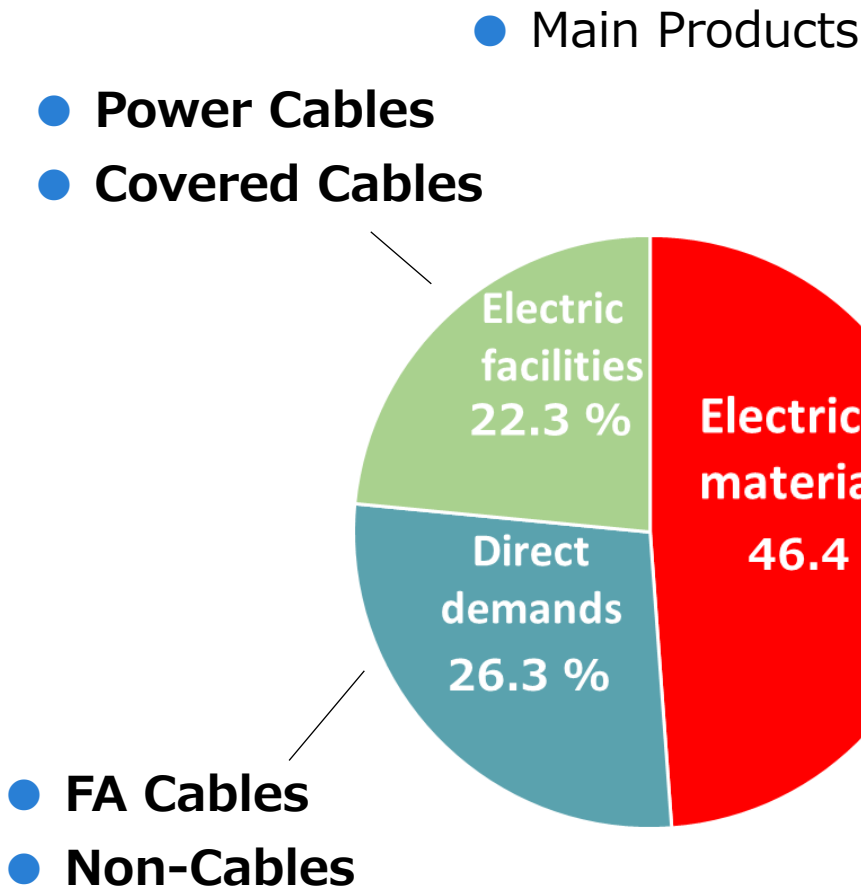
〈More than 3,700 Customers〉



# Customers Composition (Non-consolidated)

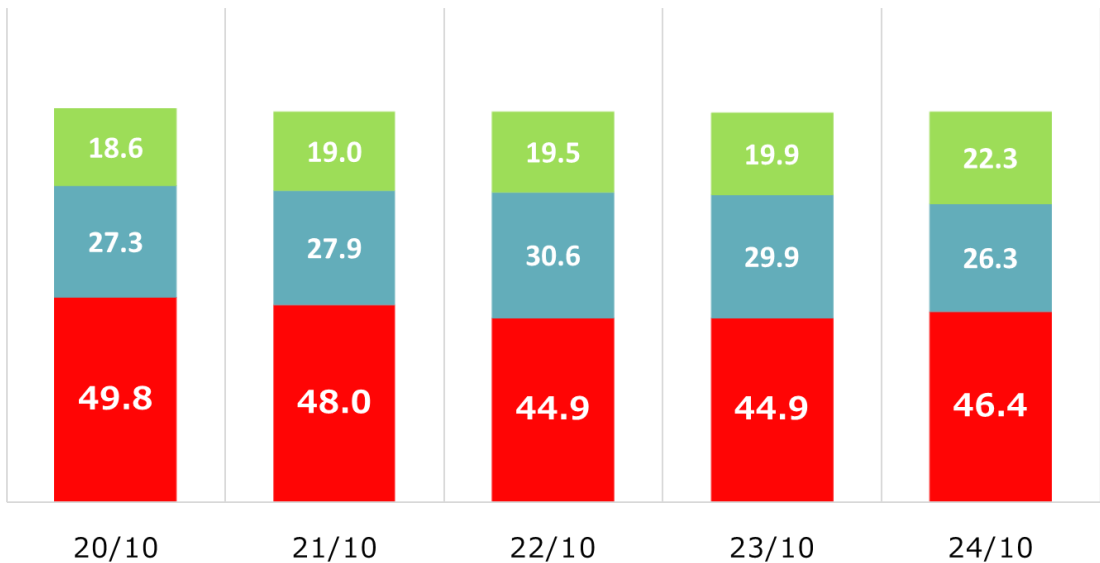


Fiscal Year October 2024



- FA Cables
- Power Cables
- Covered Cables
- Non-Cables

Transition (%)



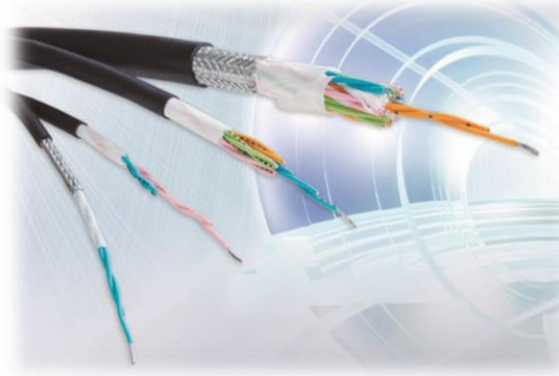
# Three Business Models

## 1 JUST IN TIME system

Electric wires of about 200,000 types & difficult to stock in terms of space and theft due to their heavy weight. We have a warehouse floor space of approximately 70,000 m<sup>2</sup> in Japan (Sapporo to Okinawa) with over **50,000** kinds of products, have established a **JUST IN TIME system**.



## 2 Original products



FA cables (**F**actory **A**utomation (FA) **cables** used for robots, etc.) with a wire manufacturer and sold them as **original products**. We accurately grasp a wide variety of needs and play a role as a technical trading company.

**SENSHU ELECTRIC CO.,LTD.**

## 3 Cable assembly (Electric wire terminal processing)

In addition to the sale of electric wires, we respond to the processing needs of small lots and a wide variety of products and short delivery times, such as electric wires and control panels with terminals, at 7 of our 18 bases nationwide. In addition, group companies will also develop a system and work together.

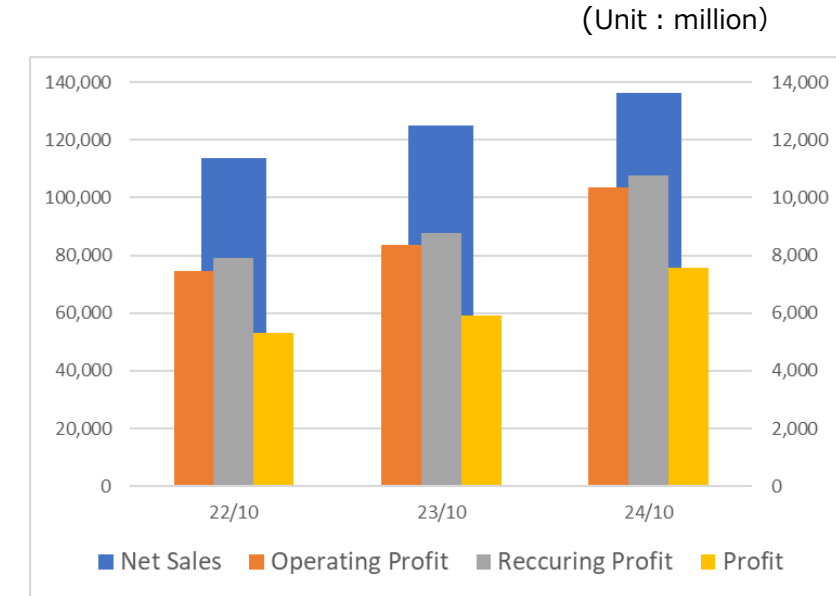


## 2 . October 2024 Summary financial results

# Consolidated Financial Highlights

## Achievements

- Both sales and profits hit record highs in the quarter
- Demand for semiconductor manufacturing equipment and machine tools partially stagnated but automobiles and construction and electronic sales increased.
- Average copper prices increased 14.4% year on year to 1.40 million yen/t



## Shareholder Returns

(Dividend and acquisition of treasury stock and cancellation)

- Fiscal Year Ended October 2024 130 yen per year (Interim dividend: 65 yen, year-end dividend: 65 yen)
- Fiscal Year Ended October 2025 Initial forecast: 140 yen per year (Dividend increase of 10 yen)
- Treasury stock acquisition 100,000 shares 500,000,000 yen(limit)  
(Acquisition period 2024/12/10 to 2025/4/30)
- Cancel treasury stock 1 million shares  
(Total number of shares outstanding after cancellation: 18.5 million shares to be cancelled on 16 December 2024)

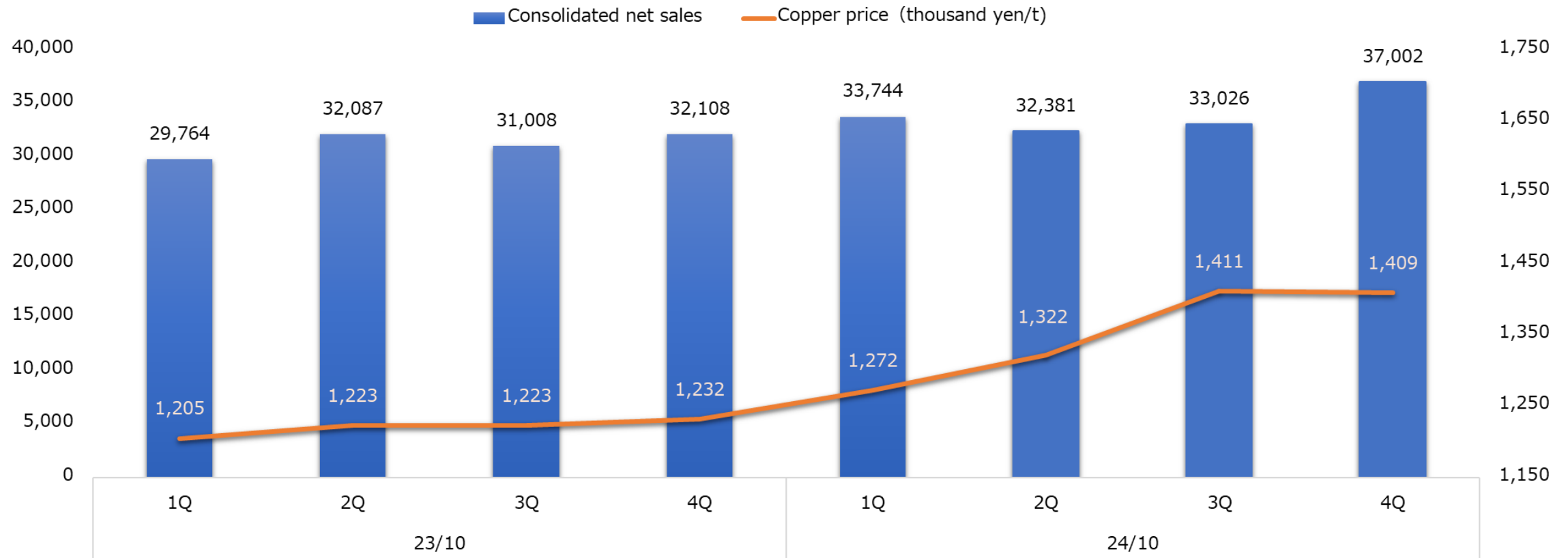
# Consolidated income statements overview

(Unit : million yen、%)

	2023/10		2024/10		Increase or decrease	
Net sales	124,967	100.0	<b>136,153</b>	<b>100.0</b>	11,185	9.0
Cost of sales	106,287	85.1	<b>115,007</b>	<b>84.5</b>	8,720	8.2
Gross profit	18,680	14.9	<b>21,145</b>	<b>15.5</b>	2,465	13.2
Selling, general and administrative expenses	10,313	8.2	<b>10,795</b>	<b>7.9</b>	481	4.7
Operating profit	8,366	6.7	<b>10,349</b>	<b>7.6</b>	1,983	23.7
Non-operating income	517	0.4	<b>525</b>	<b>0.4</b>	8	
Non-operating expenses	113	0.1	<b>114</b>	<b>0.1</b>	0	
Recurring profit	8,770	7.0	<b>10,761</b>	<b>7.9</b>	1,991	22.7
Extraordinary income	—	—	<b>349</b>	<b>0.3</b>	349	
Extraordinary losses	3	0.0	—	—	△ 3	
Profit before income taxes	8,766	7.0	<b>11,110</b>	<b>8.2</b>	2,343	26.7
Total income taxes	2,788	2.2	<b>3,501</b>	<b>2.6</b>	713	
Profit	5,978	4.8	<b>7,609</b>	<b>5.6</b>	1,630	27.3
Profit attributable to non-controlling interests	57	0.1	<b>31</b>	<b>0.0</b>	△ 26	
Profit attributable to owners of parent	5,920	4.7	<b>7,578</b>	<b>5.6</b>	1,657	28.0
Average copper price (Thousand yen/t)	1,232		<b>1,409</b>		177	14.4

# Consolidated net sales Quarterly trends

(unit : million yen)

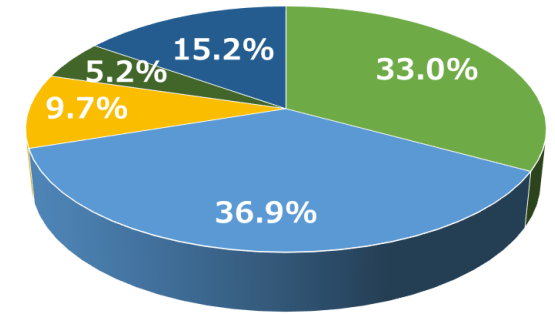


# Sales by Product (Non-consolidated)

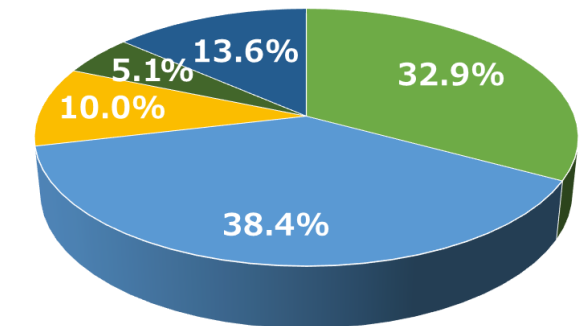
(Unit : million yen)

	2023/10	Composition ratio	2024/10	Composition ratio	Increase or decrease	
● FA Cables	38,859	33.0%	<b>42,615</b>	<b>32.9%</b>	3,755	9.7%
● Power Cables	43,438	36.9%	<b>49,724</b>	<b>38.4%</b>	6,285	14.5%
● Covered Cables	11,444	9.7%	<b>12,944</b>	<b>10.0%</b>	1,499	13.1%
● Other Cables	6,145	5.2%	<b>6,604</b>	<b>5.1%</b>	459	7.5%
● Non-Cables	17,883	15.2%	<b>17,596</b>	<b>13.6%</b>	△ 287	△ 1.6%
Total	117,772	100.0%	<b>129,485</b>	<b>100.0%</b>	11,713	9.9%
Average copper price (Thousand yen/t)	1,232		<b>1,409</b>		177	14.4%

2023/10



2024/10



# Forecast of consolidated financial results



(Unit: million yen, %)

	2024/10		2025/10			2024/10		2025/10		
	2Q	Composition ratio	2Q forecast	Composition ratio	YoY		Composition ratio	forecast	Composition ratio	YoY
Net sales	66,125	100.0	<b>68,000</b>	<b>100.0</b>	<b>2.8</b>	136,153	100.0	<b>140,000</b>	<b>100.0</b>	<b>2.8</b>
Operating profit	5,104	7.7	<b>5,300</b>	<b>7.8</b>	<b>3.8</b>	10,349	7.6	<b>11,000</b>	<b>7.9</b>	<b>6.3</b>
Recurring profit	5,327	8.1	<b>5,400</b>	<b>7.9</b>	<b>1.4</b>	10,761	7.9	<b>11,200</b>	<b>8.0</b>	<b>4.1</b>
Profit attributable to owners of parent	3,674	5.6	<b>3,700</b>	<b>5.4</b>	<b>0.7</b>	7,578	5.6	<b>7,700</b>	<b>5.5</b>	<b>1.6</b>
Average copper price (Thousand yen/t)	1,322		<b>1,450</b>		<b>9.7</b>	1,409		<b>1,450</b>		<b>2.9</b>

# Consolidated Balance Sheet overview

(Unit: million yen)

	2023/10	2024/10	Increase or decrease		2023/10	2024/10	Increase or decrease
Cash and deposits	28,534	<b>30,513</b>	1,979	Notes and accounts payable - trade	43,050	<b>48,676</b>	5,625
Notes and accounts receivable - trade	23,313	<b>26,451</b>	3,138	Short - term borrowings	691	<b>381</b>	△ 309
Electronically recorded monetary claims - operating	11,302	<b>13,149</b>	1,847	Current portion of bonds payable	64	<b>14</b>	△ 50
Securities	9	<b>20</b>	11	Current portion of long-term borrowings	5	—	△ 5
Merchandise	6,914	<b>8,046</b>	1,131	Income taxes payable	1,561	<b>2,262</b>	700
Work in process	247	<b>194</b>	△ 52	Provision for bonuses	773	<b>852</b>	79
Raw materials and supplies	257	<b>294</b>	37	Other Current liabilities	1,566	<b>1,732</b>	165
Other current assets	253	<b>772</b>	520				
<b>Total current assets</b>	<b>70,830</b>	<b>79,442</b>	<b>8,612</b>	<b>Total current liabilities</b>	<b>47,713</b>	<b>53,920</b>	<b>6,207</b>
Property, plant and equipment	20,355	<b>21,887</b>	1,532	Bonds payable	42	<b>28</b>	△ 14
Intangible assets	303	<b>245</b>	△ 57	Long-term borrowings	54	—	△ 54
Investments and other assets	9,878	<b>10,881</b>	1,002	Retirement benefit liability	2,120	<b>2,224</b>	104
				Other non-current liabilities	719	<b>680</b>	△ 39
<b>Total non-current assets</b>	<b>30,537</b>	<b>33,014</b>	<b>2,477</b>	<b>Total non-current liabilities</b>	<b>2,939</b>	<b>2,935</b>	<b>△ 3</b>
				<b>Total liabilities</b>	<b>50,652</b>	<b>56,856</b>	<b>6,203</b>
				Share capital	2,575	<b>2,575</b>	—
				Capital surplus	2,757	<b>700</b>	△ 2,057
				Retained earnings	48,574	<b>53,760</b>	5,186
				Treasury shares	△ 5,142	<b>△ 3,997</b>	1,145
				<b>Total shareholders' equity</b>	<b>48,764</b>	<b>53,038</b>	<b>4,274</b>
				Total accumulated other comprehensive income	1,565	<b>2,172</b>	606
				Share acquisition rights	59	<b>22</b>	△ 36
				Non-controlling interests	326	<b>368</b>	41
				<b>Total net assets</b>	<b>50,714</b>	<b>55,601</b>	<b>4,886</b>
<b>Total assets</b>	<b>101,367</b>	<b>112,457</b>	<b>11,089</b>	<b>Total liabilities and net assets</b>	<b>101,367</b>	<b>112,457</b>	<b>11,089</b>

# Shareholder Return Policies

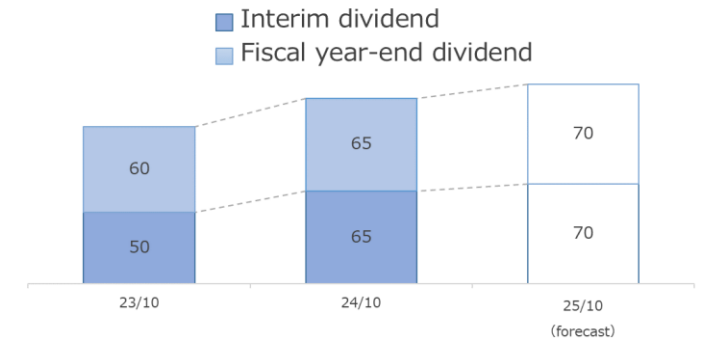
1

## Dividend(Forecast 140 yen per year)

Setting stable dividend payment as our basic policy, we are paying dividends considering and examining business results and retained earnings, etc. comprehensively. Annual dividend increased by 20 yen in real terms

Fiscal Year Ending October 2024 is **interim dividend:65 yen, year-end dividend: 65 yen,**

Fiscal Year Ending October 2025 is **interim dividend:70 yen, year-end dividend: 70 yen, Dividend increase of 10yen**



2

## Treasury stock acquisition and cancellation

We acquire treasury stock in order to improve shareholder returns, improve capital efficiency, and implement flexible capital policies in response to changes in the business environment. Also we will cancel treasury stock for the same reason.

3

## Stockholder benefit program

(Once a year (at year end), 1 unit (100 shares) or more)

Less than 1 year : Our original QUO card (1,000 yen)

One year or more : Our original QUO card (2,000 yen)

- Total number of acquire shares

**100,000 shares (limit)**

- Total acquisition amount

**500,000,000 yen (limit)**

(Acquisition period  
2024/12/10 to 2025/4/30)

- Total number of cancelled shares

**1,000,000 shares**

- Total number of issued shares after cancellation

**18,500,000 shares**

(Scheduled cancellation date 2024/12/16)

### 3. Medium term management plan

# Medium term management plan SS2027 : the management that takes capital costs and stock prices into consideration



## Current Evaluation

Since being listed on the First Section of the Tokyo Stock Exchange in November 2017, we have been striving to improve our corporate performance. As a result ;

### 1. Efficient management (Fiscal Year of October 2024 : ROE 14.4%)

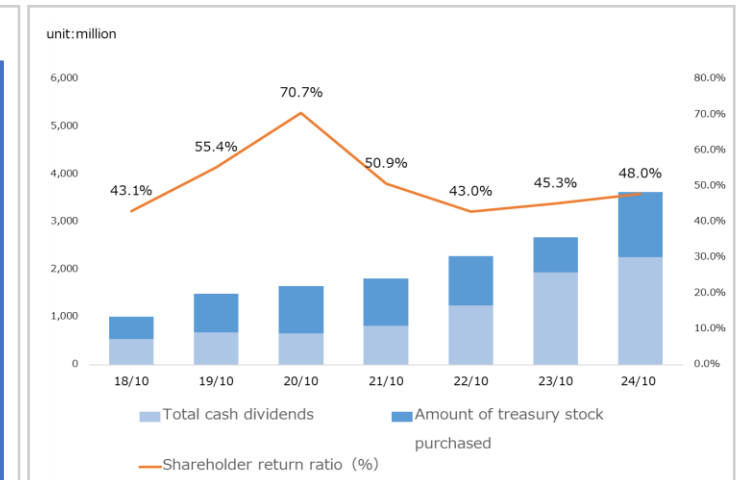
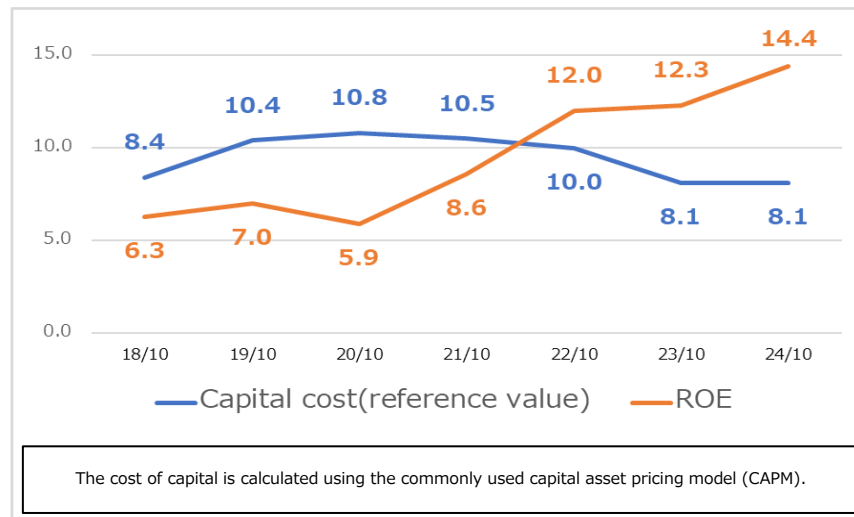
We have achieved an ROE that exceeds the target ROE set in Medium term management plan by more than 10% and the internally calculated cost of capital (recognized at 8% to 9%).

### 2. Stock price (October 31, 2024 : 5,130 yen, PBR 1.62 times)

The stock price has risen steadily due to active IR activities and the recognition of improved business performance, and then currently PBR is maintaining more than 1 times right now.

### 3. Shareholder returns (Fiscal Year of October 2024 : Total shareholder return ratio 48.0%)

Dividend increase for 11 consecutive years and Total treasury stock acquisition: actively repurchased 2.43 million shares for 7.4 billion yen.



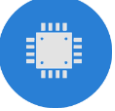
















# Medium term management plan SS2027 : Target

Senshu Electric Group achieved the targets of the Senshu Electric Group Medium Term Management Plan (net sales: 150 billion yen, recurring profit: 10 billion yen, ROE: more than 10.0%) announced on December 7, 2023 for the fiscal year ending October 2026, two years ahead of schedule, we have formulated a new "Senshu Electric Group Medium Term Management Plan, which will end in Fiscal Year of October 2027 .

	2024/10 Results	2027/10 Target		Future Initiatives	
Net sales	136.1 billion yen	▶ <b>160 billion yen</b>	+17.6%	<b>ROE</b> ≥15%	<b>Further improvement of profitability</b>
Recurring profit	10.7 billion yen	▶ <b>13 billion yen</b>	+21.5%		
R O E	14.4%	▶ <b>More than 15%</b>	+0.6pt	Dividend payout ratio ≥35% Total return ratio ≥50%	<b>Enrichment of shareholder returns</b>
Dividend payout ratio	30.1%	▶ <b>More than 35%</b>	+4.9pt		
Total shareholder return ratio	48.0%	▶ <b>More than 50%</b>	+2.0pt	<b>PBR</b> ≥ 2 times	<b>Strengthening IR (investor) and SR (shareholder) activities</b>
P B R	1.62 times	▶ <b>More than 2.0 times</b>	+0.4times		

# Medium term management plan SS2027 : Market Environment and Forecasts



	2024/10		2025/10-2027/10		Industry
<b>Semiconductor</b> related 		<ul style="list-style-type: none"> <li>Increased demand for AI</li> <li>Manufacturer Inventory Adjustments</li> </ul>		<ul style="list-style-type: none"> <li>Continue demand for AI</li> </ul>	Direct demand  Electric material
<b>Machine tools</b> related 		<ul style="list-style-type: none"> <li>Manufacturer Inventory Adjustments</li> </ul>		<ul style="list-style-type: none"> <li>Manufacturer's inventory adjustment completed</li> </ul>	
<b>Automobile</b> related 		<ul style="list-style-type: none"> <li>Steady growth</li> </ul>		<ul style="list-style-type: none"> <li>Acceleration of EVs, storage batteries</li> </ul>	
<b>Renewable energy-</b> related 		<ul style="list-style-type: none"> <li>Solar power generation increase</li> </ul>		<ul style="list-style-type: none"> <li>Solar power, Continued demand for offshore wind power</li> </ul>	Electric material
<b>Construction</b> related 		<ul style="list-style-type: none"> <li>Large semiconductor plant</li> <li>Redevelopment, Data center</li> </ul>		<ul style="list-style-type: none"> <li>Large manufacturing plant</li> <li>Redevelopment, Data center</li> </ul>	Electric facilities
<b>Copper</b> price		<ul style="list-style-type: none"> <li>Rapid rise</li> </ul>		<ul style="list-style-type: none"> <li>Slow rise</li> </ul>	—



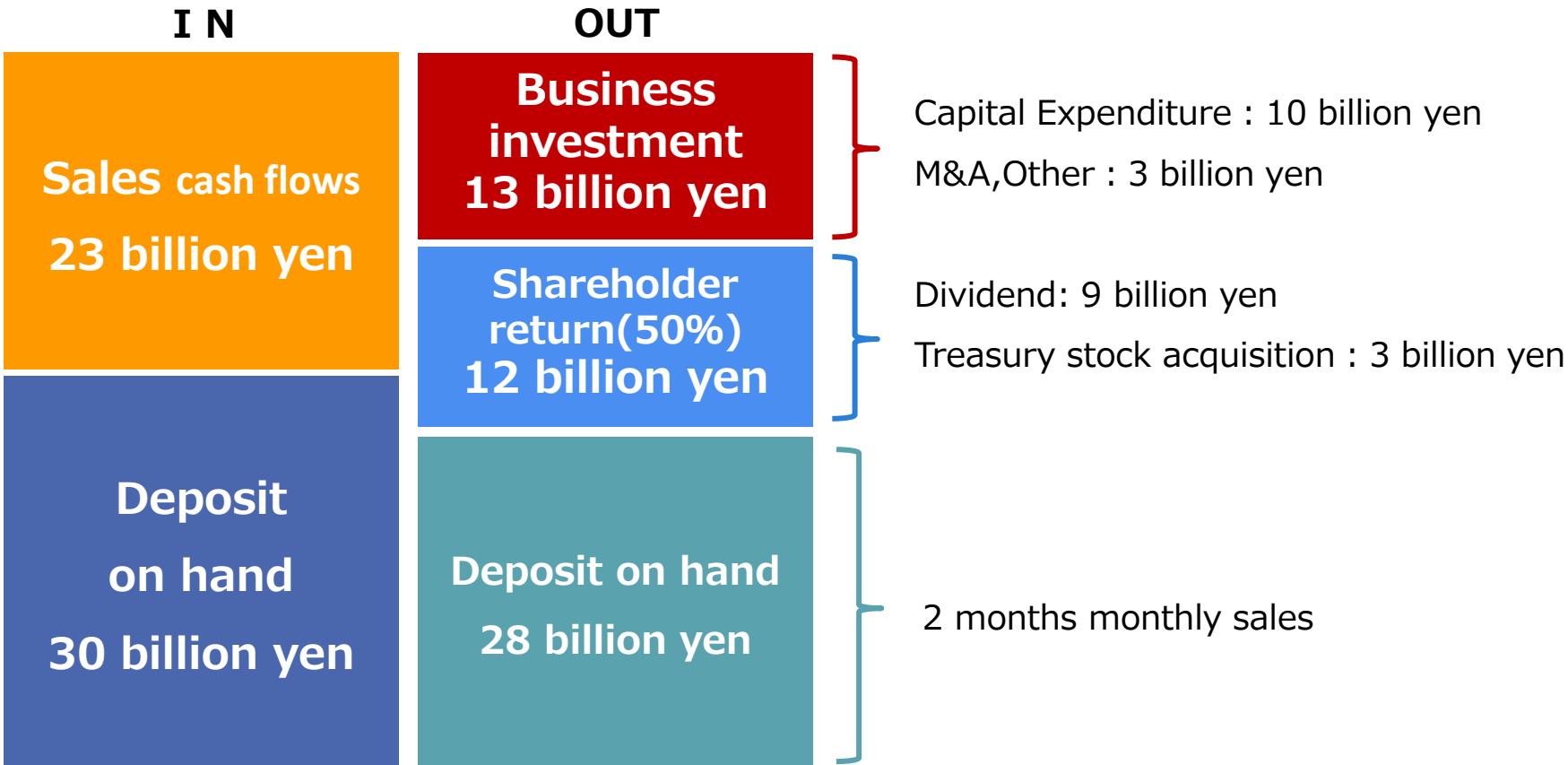
Increase sales in the direct demand sector by developing original products and strengthening the processing sector	<div>2027/10</div> <div><div>Direct demand of sales share</div><div>Non-cables of sales share</div></div> <div>26% ▶ <b>30%</b>      13% ▶ <b>17%</b></div>
Sales products other than electric wires including own brand ones and development of new fields	
Strengthening of sales in Tokyo and surrounding Kanto areas, and expansion of share for the other area	
Improvement of the Just in Time system	Capital Expenditures(P23)
Strengthening of global deployment (Improvement profitability of the Group)	Expansion into India Long-term target 30% of net sales
Sustainability Management	Promote initiatives to address ESG materiality issues(P25)
Promotion of the Senshu Transformation Project	



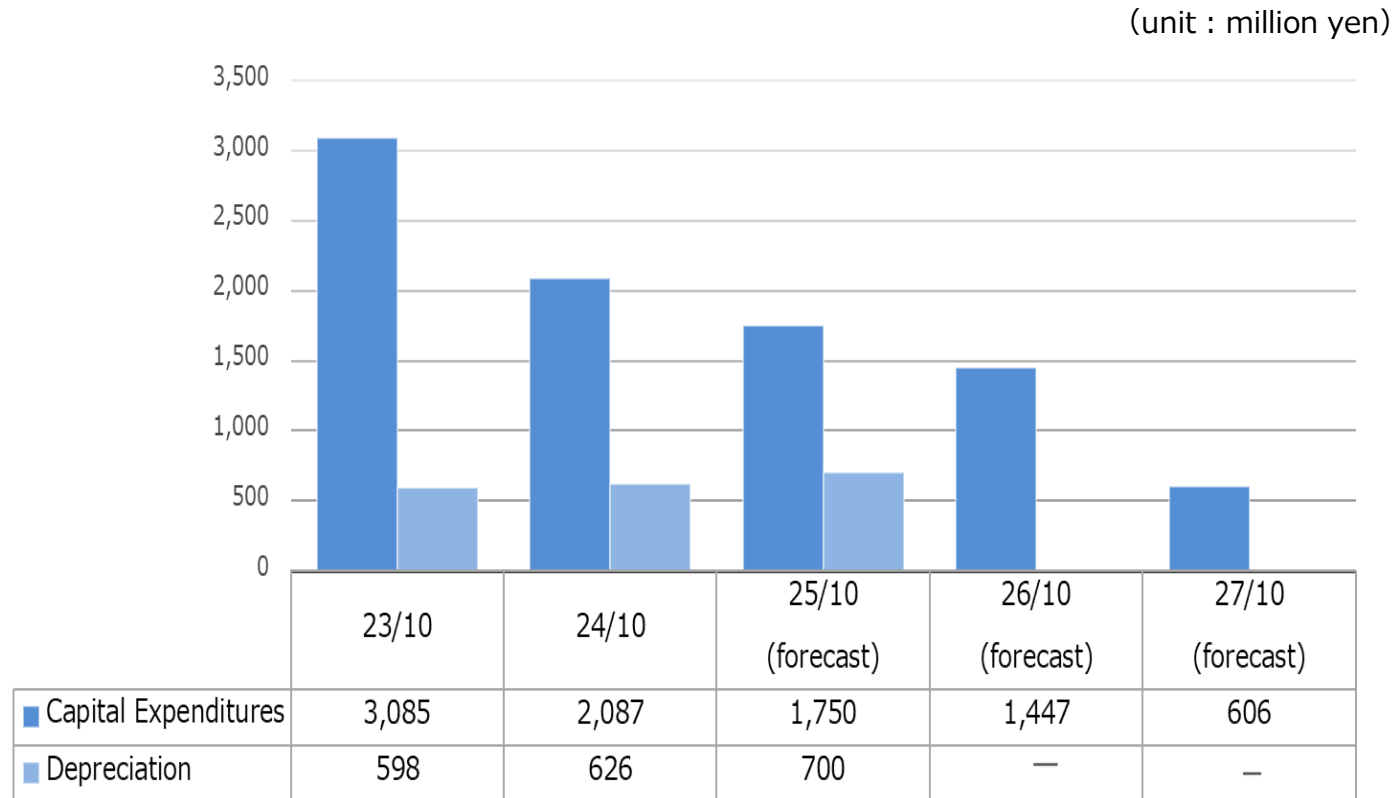
## Financial strategy

Cash Allocation (2025/10-2027/10)

Ensure financial soundness with Cash flows from operating activities, and allocate it to investments and shareholder returns



# Medium term management plan SS2027 : Capital Expenditures and Depreciation



## 2025/10-2027/10 Capital Expenditures 10 billion

2025/10	Reason for capital expenditures
Nagoya FA Center (Will complete in April 2025)	Cable assembly, Assembly of control panels, etc.
2026/10 (Plan)	Reason for capital expenditures
Okinawa Office (Present, Okinawa Distribution Center)	Opened sales office due to increased business expansion, etc.
2027/10 (Plan)	Reason for capital expenditures
Osaka Main Office, Head Office and Suita Fabrication Center new construction concept (scheduled for completion in October 2028)	Due to aging, etc. New construction on the site of the former Suita Distribution Center

# Medium term management plan SS2027 : Soil Heater

development of new business fields

## Soil Heater



**Annual sales of 1 billion yen**  
in agribusiness by 2027

## Subterranean heated vinyl lines for agricultural use.

**Contributes to CO2 emission reduction** by directly heating soil in plastic greenhouses, etc., and **increases harvest turnover (cycle)** by accelerating the speed of growth.

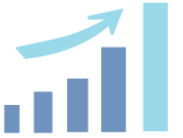


## Contribute to the SDGs

Decarbonization and energy savings compared to boilers that use fuel.

## Other

Exhibiting at agriculture-related exhibitions and promoting in newspapers and other media. The test farm is being streamed on YouTube.



## Exhibited at the TEAM EXPO Pavilion at the 2025 Japan International Expo


















Senshu Electric Agriculture Team, led by the company's agriculture business staff, has registered its efforts for "New Future Smart Agriculture, friendly to the global environment and people!" as a "TEAM EXPO 2025" programme/Co-Creation challenge. As a participant of this programme, we will participate in the "TEAM EXPO Pavilion".

[https://www.senden.co.jp/en/financer/news/en\\_ns\\_241204\\_a.pdf](https://www.senden.co.jp/en/financer/news/en_ns_241204_a.pdf)

- Released in September 2024
- (Abil Heater Update)

# Medium-Term Management Plan : Sustainability Management



Materiality		SDGs	TOPICS
E	Environmental conservation activities	    	<p><b>Reduction of CO2 emissions</b></p> <p>Increase in sales of ECO products ( +36.1% YoY)</p> <p>In fiscal year October 2024, sales of solar power generation (equipment) related products were particularly strong.</p> <p>※ECO products are environmentally conscious products selected within our company.</p>
S	Respect and consideration for human rights Creating a rewarding work environment Stable supply of goods and services	        	<p><b>Promoting Diversity</b></p> <p>Newly formulated a general business owner action plan based on the Law for Measures to Support the Development of the Next Generation</p> <p><a href="https://www.senden.co.jp/act/social/upbringing_support/">https://www.senden.co.jp/act/social/upbringing_support/</a></p> <p><b>Promotion of Health Management</b></p> <p>Certification of "Excellent Health Management Corporation 2024"</p> 
G	Establishment of a governance system	 	<p><b>Ensure compliance</b></p> <p>Conduct insider trading prevention training</p>

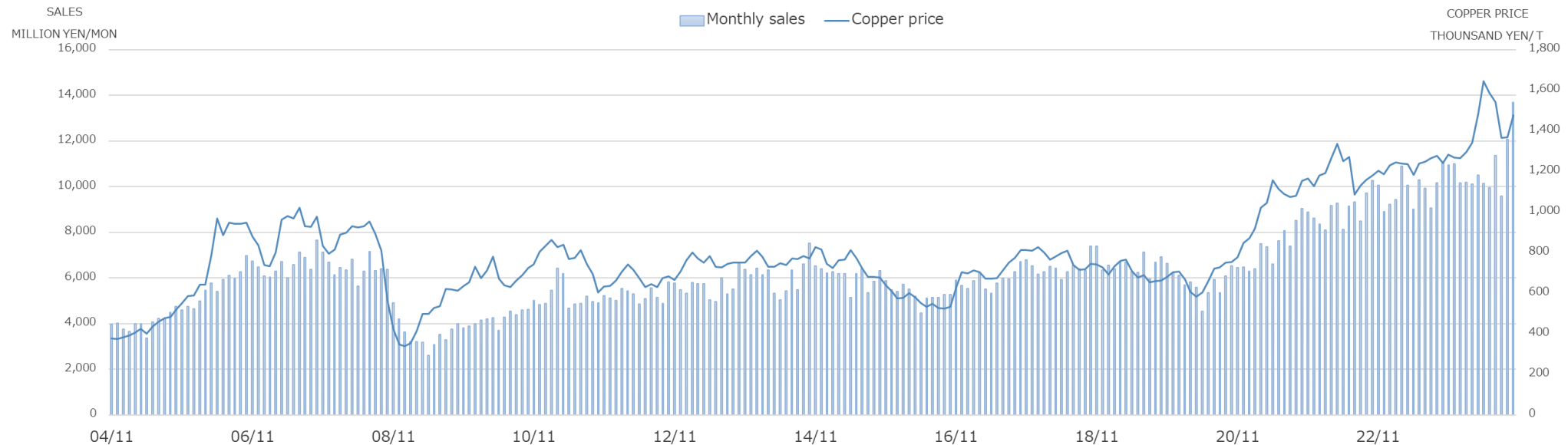
## 4. Reference data

# Electric wire and copper price

There are two types of electric wires: copper and aluminum wires, and most of the wires we deal with are copper wires. Therefore, the market price of copper is important for the sale of electric wires. Copper price and sales trends are as follows.

The domestic copper quotation is determined by JX Nippon Mining & Metals based on the international copper quotation determined by the London Metal Exchange (LME) and the exchange rate.

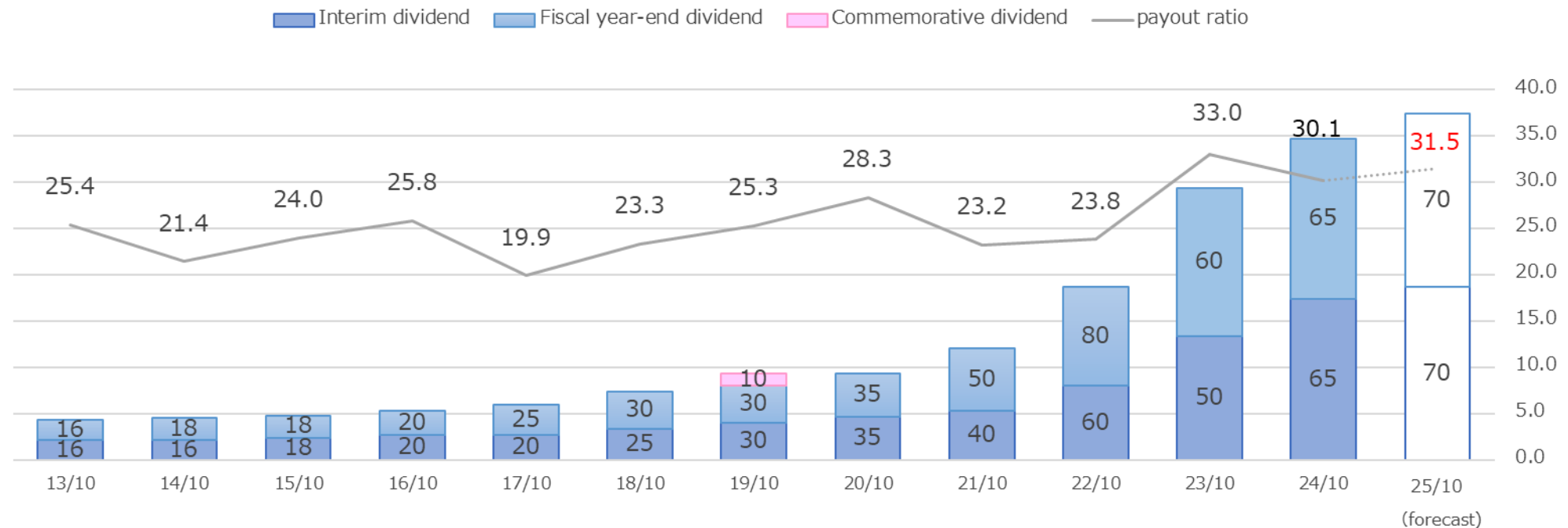
〈Copper price and monthly sales (non-consolidated)〉



# Dividends and Dividend Payout Ratio

Dividend increase for 12 consecutive years

(Unit : yen,%)

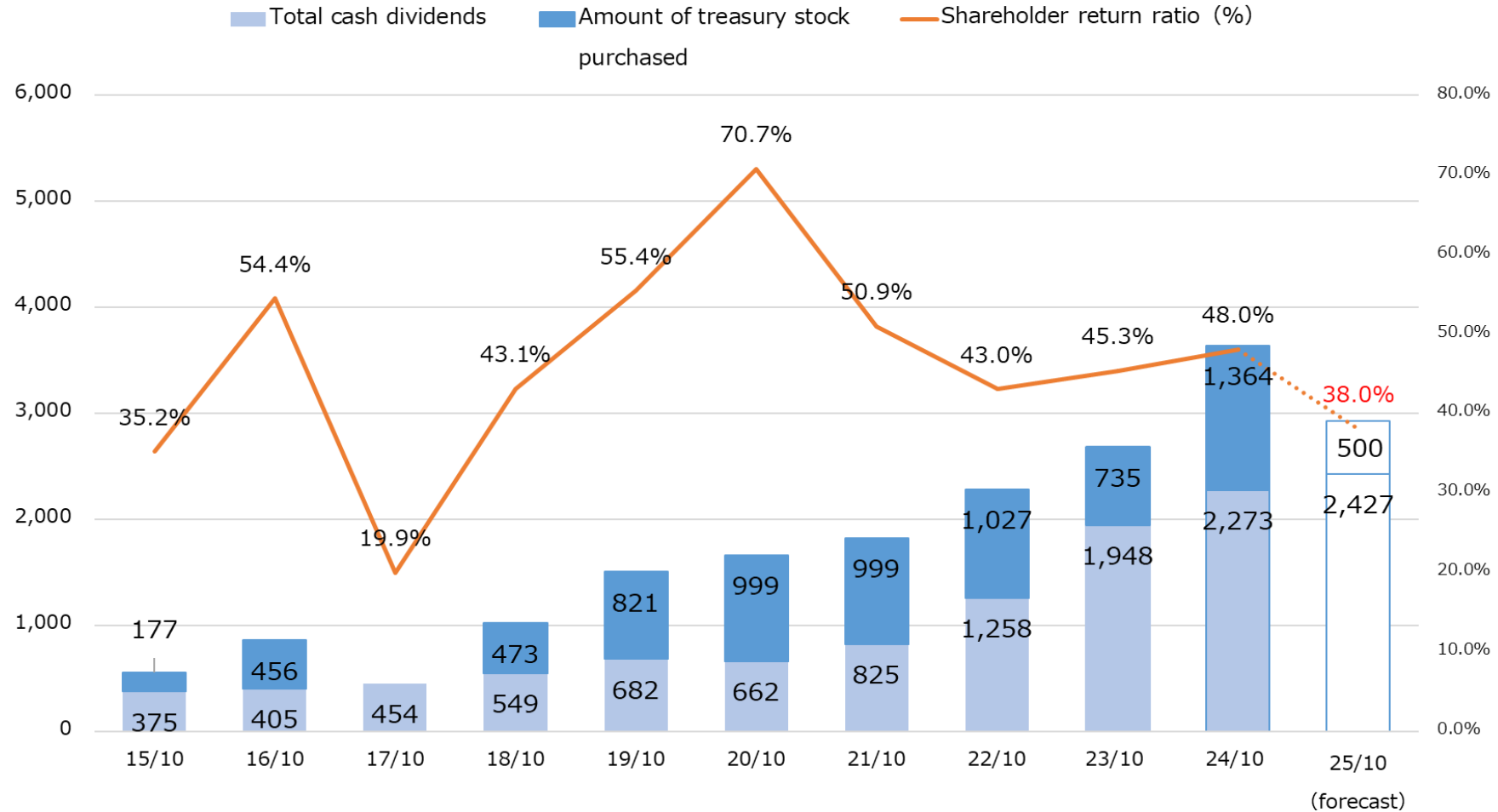


(Note) The Company conducted a 2-for-1 stock split of shares of common stock on November 1, 2022, and the dividend payout ratio is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

# Trends in shareholder return(Dividend+treasury stock)

(Unit:million)

Implementation of continuous  
shareholder returns through dividends  
+ treasury stock



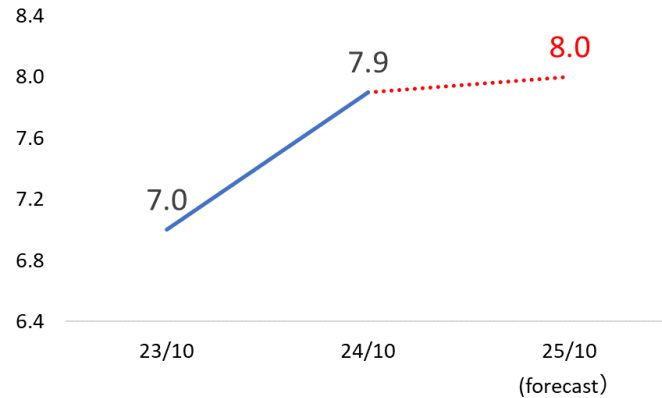
# Trends in Main Indicators

Red = FY10/2025 forecast

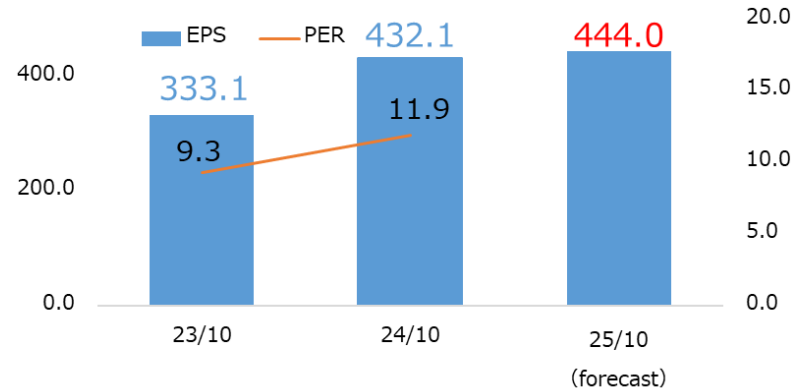
Blue = Results



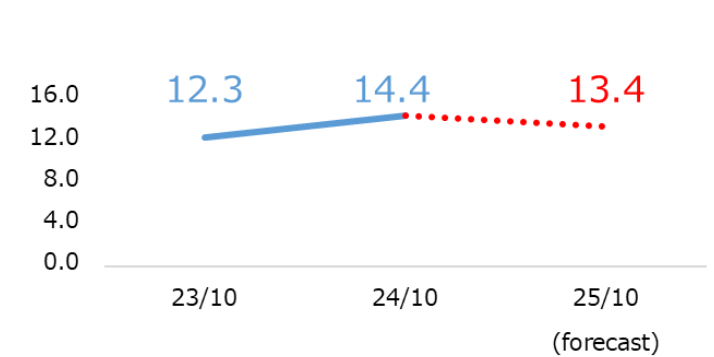
## Recurring profit ratio(%)



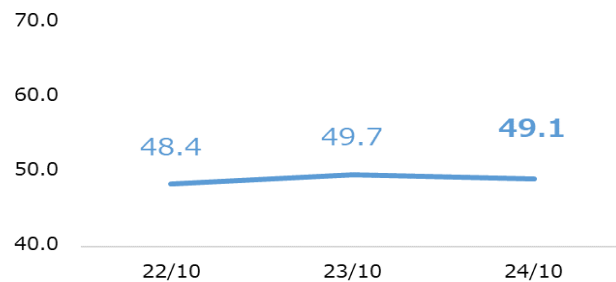
## EPS/PER (yen, time)



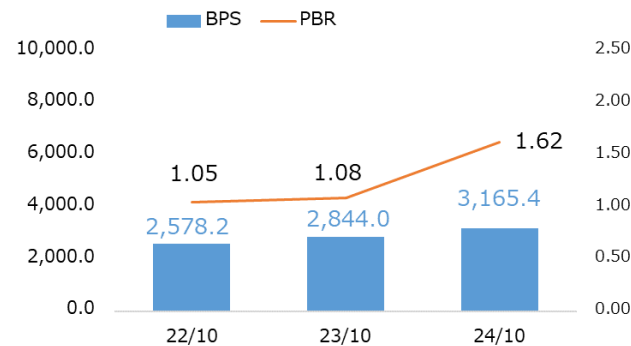
## ROE(%)



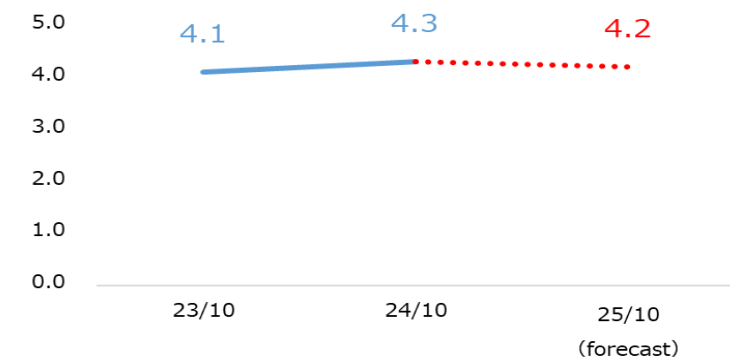
## Equity ratio(%)



## BPS/PBR (yen, time)



## DOE(%)



(Note) The Company conducted a 2-for-1 stock split of shares of common stock on November 1, 2022, and calculated are based on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

# Trends in Main Indicators



	2017/10	2018/10	2019/10	2020/10	2021/10	2022/10	2023/10	2024/10
Net Sales (million yen)	74,956	82,038	83,676	74,288	92,463	113,633	124,967	136,153
Operating profit (million yen)	3,202	3,868	3,979	3,124	4,743	7,464	8,366	10,349
Reccuring profit(million yen)	3,455	4,105	4,206	3,382	5,004	7,894	8,770	10,761
Profit attributable to owners of parent(million yen)	2,289	2,371	2,714	2,351	3,583	5,314	5,920	7,578
Operating Profit Margin	4.3%	4.7%	4.8%	4.2%	5.1%	6.6%	6.7%	7.6%
Equity ratio	58.0%	56.8%	57.7%	59.8%	50.9%	48.4%	49.7%	49.1%
ROE	6.4%	6.3%	7.0%	5.9%	8.6%	12.0%	12.3%	14.4%
End of period stock price *	1255 yen	1304 yen	1425 yen	1446 yen	2382 yen	2696 yen	3085 yen	5130 yen
Net assets per share *	1830.83 yen	1921.82 yen	2047.40 yen	2147.90 yen	2342.59 yen	2578.24 yen	2843.95 yen	3165.42 yen
PBR	0.69 time	0.68 time	0.70 time	0.67 time	1.02 time	1.05 time	1.08 time	1.62 time
Annual Dividend	45 yen	55 yen	70 yen	70 yen	90 yen	140 yen	110 yem	130 yen
Dividend payout ratio	19.9%	23.3%	25.3%	28.3%	23.2%	23.8%	33.0%	30.1%
Total shareholder return ratio	19.9%	43.1%	55.4%	70.7%	50.9%	43.0%	45.3%	48.0%

Listed on the First Section of the Tokyo  
Stock Exchange on November, 2017

Listed on the Tokyo Stock Exchange  
Prime Market on April, 2022

\*As a result of a stock split at a ratio of 2 for every common share conducted on November 1, 2022, the end of period stock price and net assets per share figures prior to the fiscal year ending October 2021 are shown at 1/2.

# Thank you for your attention.



Stock code : 9824  
SENSHU ELECTRIC CO.,LTD.

## Notes on the content

None of the information on this document constitutes a solicitation to purchase or sell shares belonging to our company.

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Furthermore, please be aware that the information presented here may not always reflect the latest information available.

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SENSHU ELECTRIC CO.,LTD.