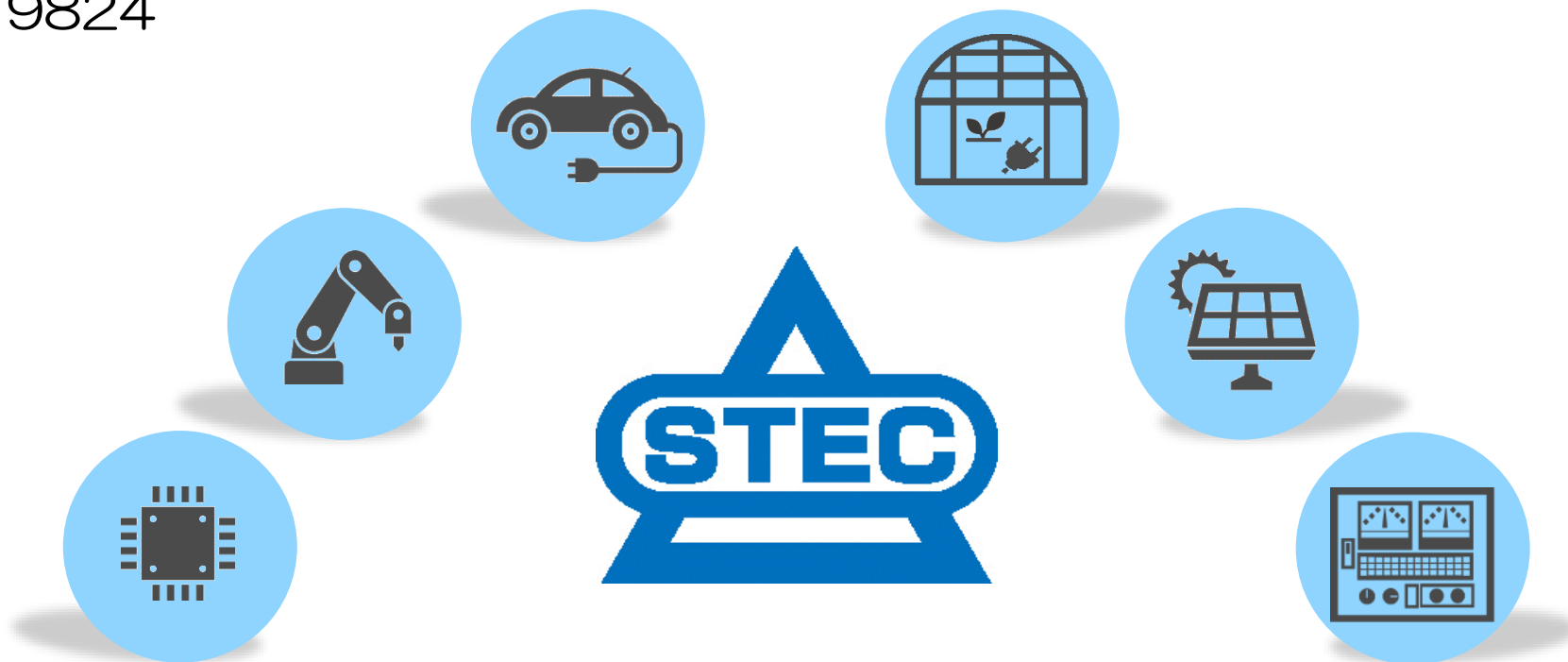


Stock code : 9824



**Fiscal Year October 2025**  
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 2025 Summary of financial results
- 3 . Medium term management plan SS2027 Progress
- 4 . Reference data

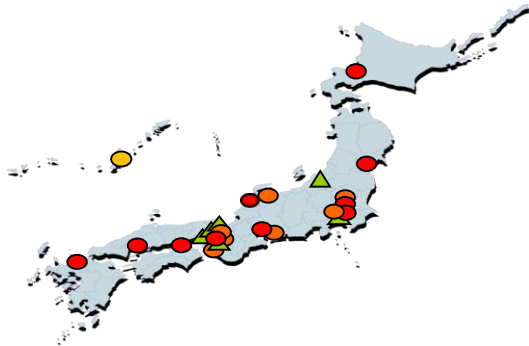
# 1 . Group Overview

# Group Overview

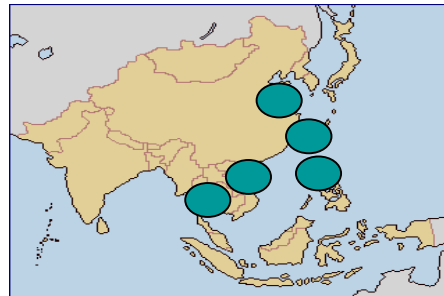


<b>Established</b>	<b>November 18, 1949</b>
<b>Shares</b>	<b>Tokyo Stock Exchange Prime</b>
<b>Capital</b>	<b>2,575,200,000yen [US\$17Mil.]</b>
<b>Type of industry</b>	<b>Wholesale distributor</b> <b>(Industry leader of electric wires general trading company)</b>
<b>No. of employees</b>	<b>838 (Average age:39.6)</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>

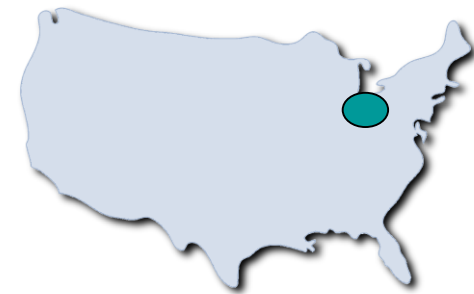
Japan



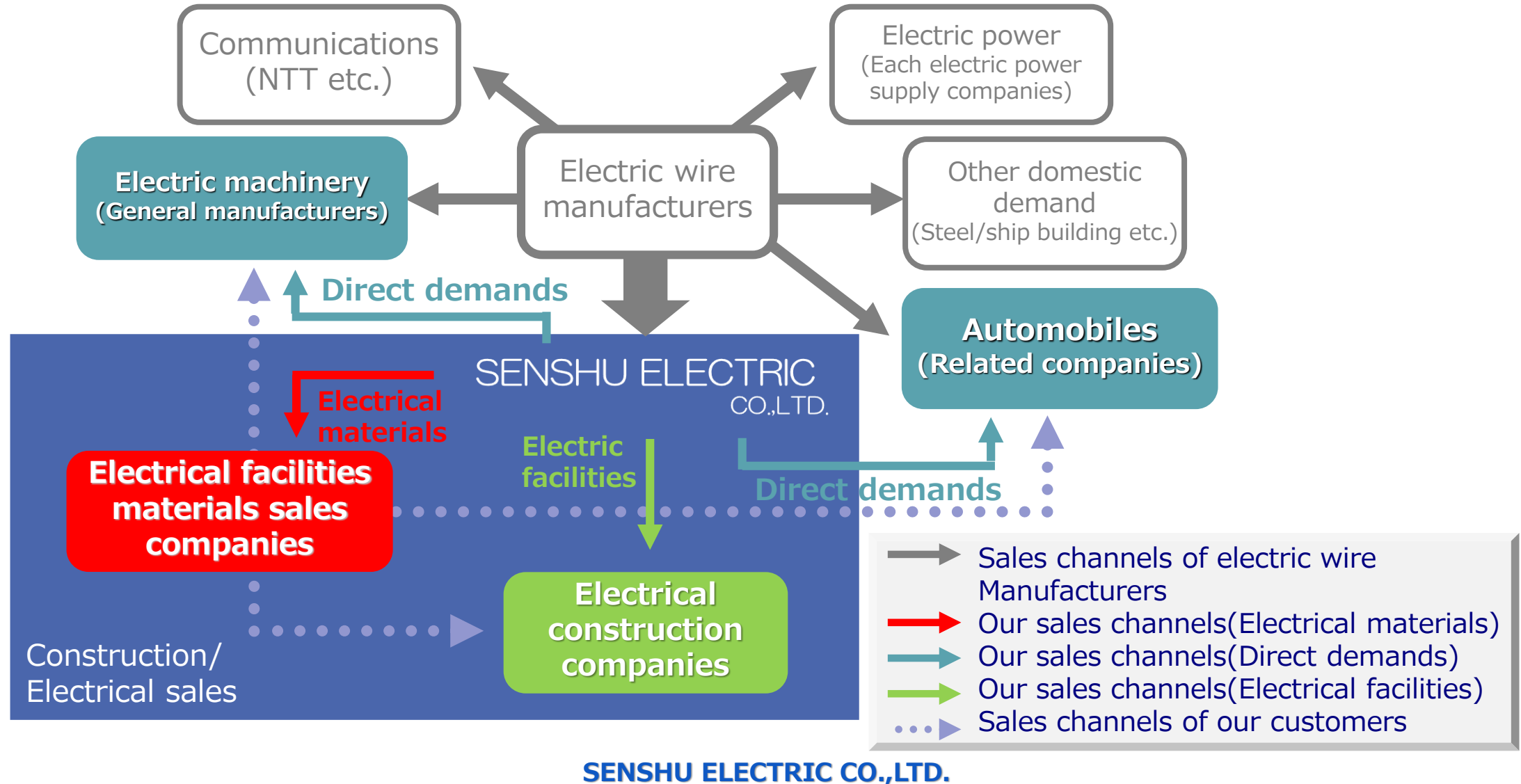
Asia



USA

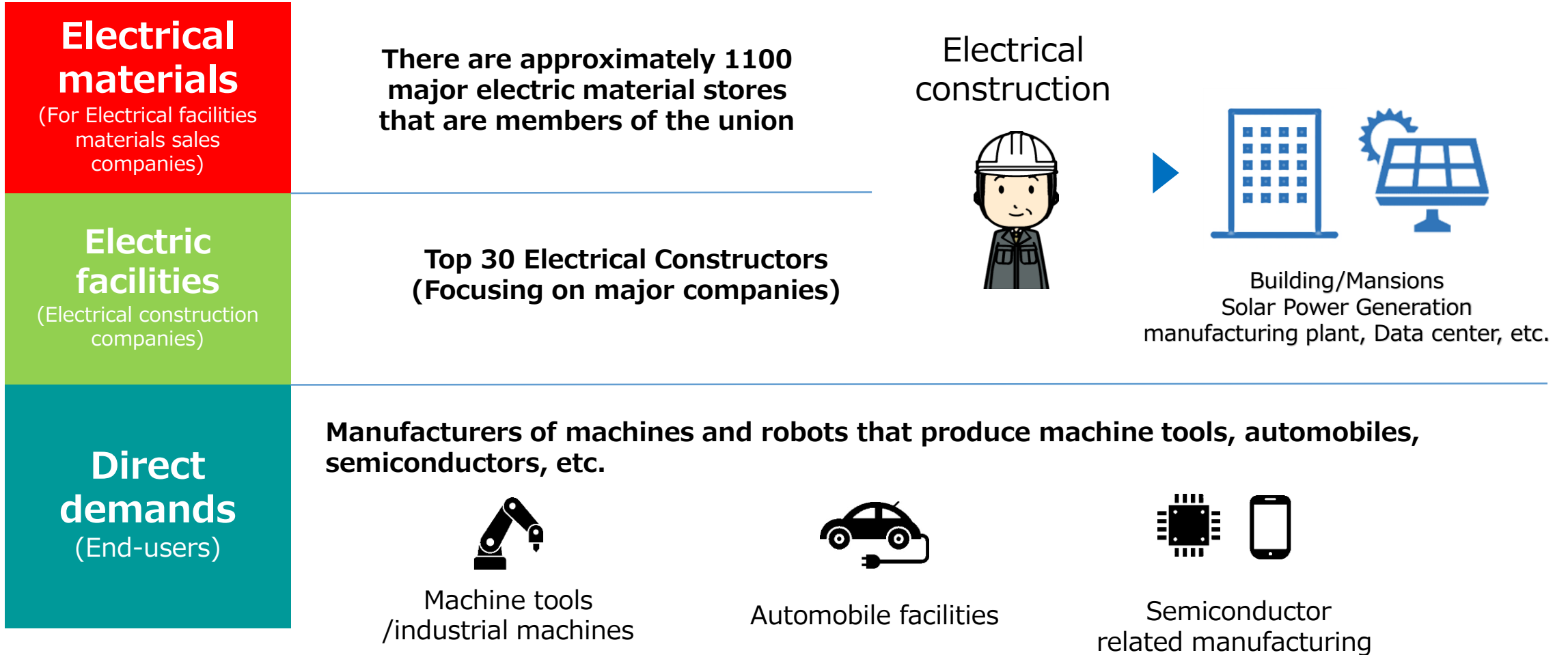


# Sales Channels of Electric Wires



# Major Customers (image)

〈More than 3,700 Customers〉



# Customers Composition (Non-consolidated)

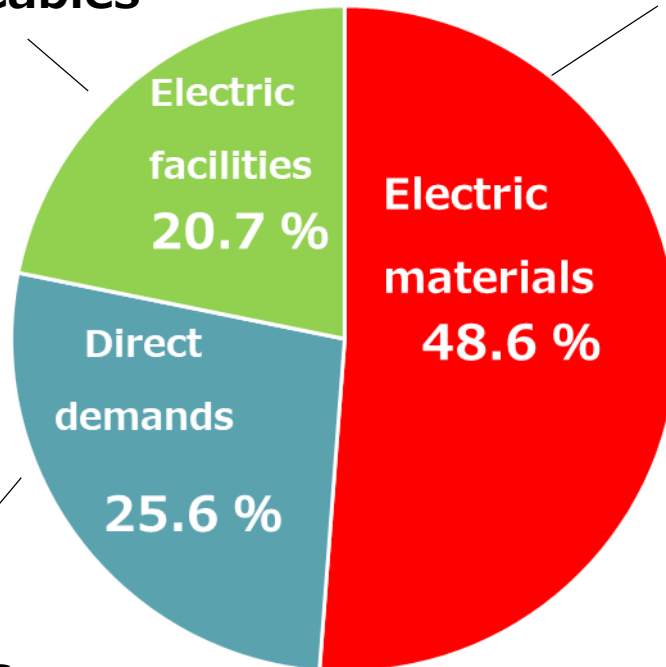
## Fiscal Year October 2025



Fiscal Year October 2025

● Main Products

- Power Cables
- Covered Cables

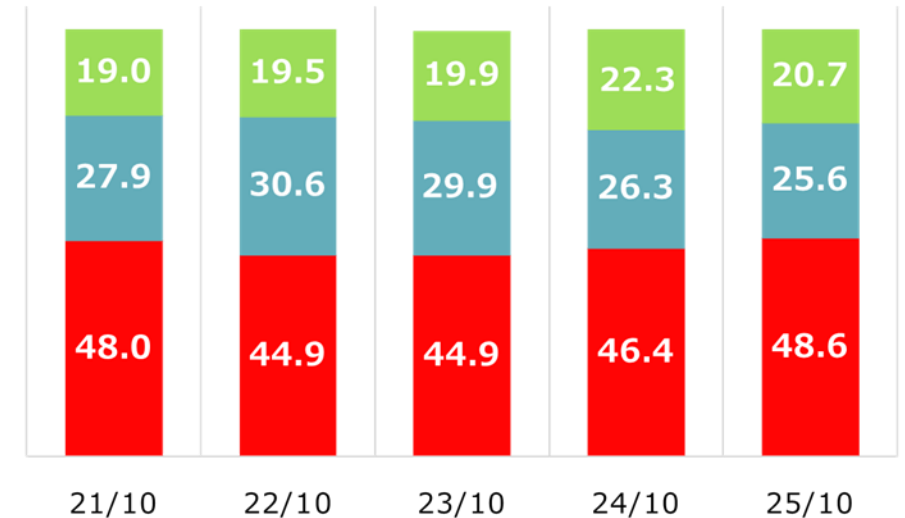


- FA Cables
- Non-Cables

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

Transition

(%)



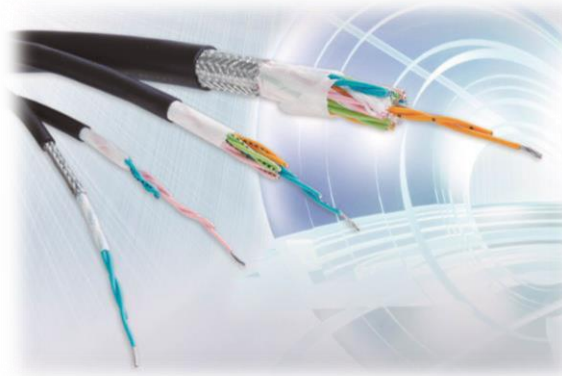
# Three Business Models

## 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 8 of our 18 bases nationwide**. In addition, group companies will also develop a system and work together.





## 2 . October 2025 Summary of financial results

# Consolidated Financial Highlights

## Achievements

- Demand for semiconductor manufacturing equipment and machine tools and automobile has been delayed. Also construction and electrical sales are experiencing project delays due to soaring material costs and labor shortages.
- Average copper price increased 4.8% year on year to 1,476,000 yen/t

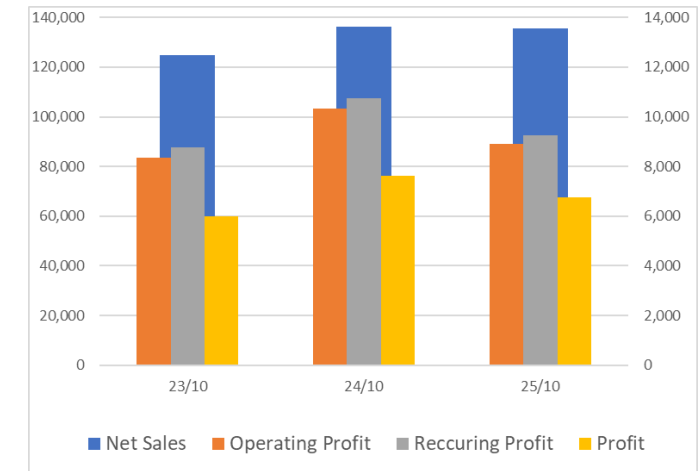
## Shareholder Returns

(Dividend and acquisition of treasury stock)

- Fiscal Year Ended October 2025 150 yen per year (Interim dividend: 75 yen, Year-end dividend: 75 yen)
- Fiscal Year Ended October 2026 Forecast : 150 yen per year
- Treasury stock acquisition 100,000 shares 500,000,000 yen(limit)  
(Acquisition period 2025/11/1 to 2026/4/30)

Sales  
(Unit: million)

Profit  
(Unit: million)



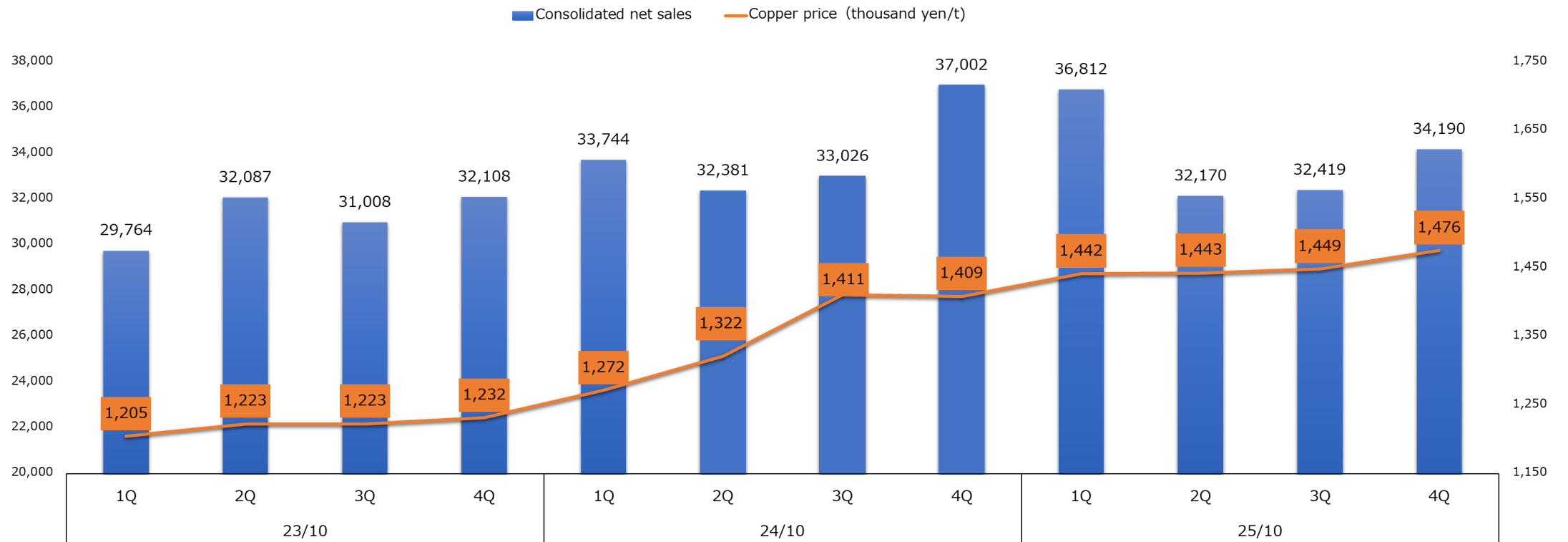
# Consolidated income statements overview

(Unit : million yen, %)

	2024/10		2025/10		Increase or decrease	
Net sales	136,153	100.0	<b>135,591</b>	<b>100.0</b>	(561)	(0.4)
Cost of sales	115,007	84.5	<b>115,100</b>	<b>84.9</b>	93	0.1
Gross profit	21,145	15.5	<b>20,491</b>	<b>15.1</b>	(654)	(3.1)
Selling, general and administrative expenses	10,795	7.9	<b>11,538</b>	<b>8.5</b>	742	6.9
Operating profit	10,349	7.6	<b>8,952</b>	<b>6.6</b>	(1,397)	(13.5)
Non-operating income	525	0.4	<b>616</b>	<b>0.4</b>	90	
Non-operating expenses	114	0.1	<b>296</b>	<b>0.2</b>	182	
Recurring profit	10,761	7.9	<b>9,272</b>	<b>6.8</b>	(1,489)	(13.8)
Extraordinary income	349	0.3	<b>557</b>	<b>0.4</b>	208	
Profit before income taxes	11,110	8.2	<b>9,829</b>	<b>7.2</b>	(1,280)	(11.5)
Total income taxes	3,501	2.6	<b>3,080</b>	<b>2.2</b>	(421)	
Profit	7,609	5.6	<b>6,749</b>	<b>5.0</b>	(859)	(11.3)
Profit attributable to non-controlling interests	31	0.0	<b>31</b>	<b>0.0</b>	0	
Profit attributable to owners of parent	7,578	5.6	<b>6,717</b>	<b>5.0</b>	(860)	(11.4)
Average copper price (Thousand yen/t)	1,409		<b>1,476</b>		67	4.8

# Consolidated net sales Quarterly trends

(unit : million yen)

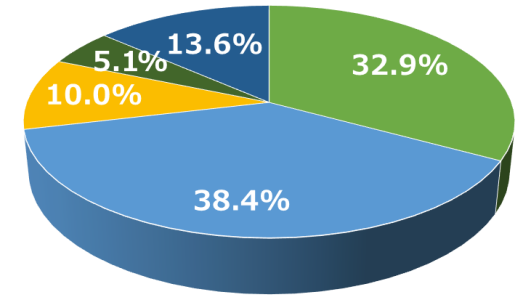


# Sales by Product (Non-consolidated)

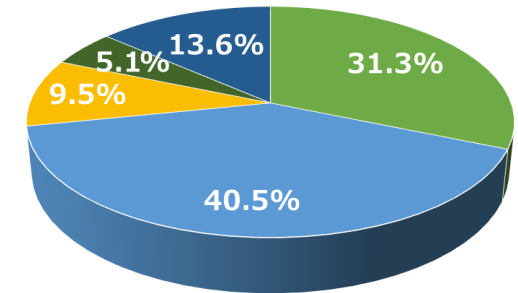
(Unit : million yen)

	2024/10	Composition ratio	2025/10	Composition ratio	Increase or decrease	
● FA Cables	42,615	32.9%	<b>40,163</b>	<b>31.3%</b>	(2,452)	(5.8%)
● Power Cables	49,724	38.4%	<b>51,985</b>	<b>40.5%</b>	2,261	4.5%
● Covered Cables	12,944	10.0%	<b>12,120</b>	<b>9.5%</b>	(824)	(6.4%)
● Other Cables	6,604	5.1%	<b>6,541</b>	<b>5.1%</b>	(63)	(1.0%)
● Non-Cables	17,596	13.6%	<b>17,413</b>	<b>13.6%</b>	(183)	(1.0%)
Total	129,485	100.0%	<b>128,224</b>	<b>100.0%</b>	(1,261)	(1.0%)
Average copper price (Thousand yen/t)	1,409		<b>1,476</b>		67	4.8%

2024/10



2025/10



# Forecast of consolidated financial results



(Unit: million yen, %)

	2025/10		2026/10			2025/10		2026/10		
	2Q	Composition ratio	2Q forecast	Composition ratio	YoY		Composition ratio	forecast	Composition ratio	YoY
Net sales	68,982	100.0	<b>70,000</b>	<b>100.0</b>	<b>1.5</b>	135,591	100.0	<b>144,000</b>	<b>100.0</b>	<b>6.2</b>
Operating profit	4,798	7.0	<b>5,000</b>	<b>7.1</b>	<b>4.2</b>	8,952	6.6	<b>10,700</b>	<b>7.4</b>	<b>19.5</b>
Recurring profit	5,025	7.3	<b>5,100</b>	<b>7.3</b>	<b>1.5</b>	9,272	6.8	<b>11,000</b>	<b>7.6</b>	<b>18.6</b>
Profit attributable to owners of parent	3,405	4.9	<b>3,500</b>	<b>5.0</b>	<b>2.8</b>	6,717	5.0	<b>7,700</b>	<b>5.3</b>	<b>14.6</b>
Average copper price (Thousand yen/t)	1,443		<b>1,600</b>		<b>10.9</b>	1,476		<b>1,600</b>		<b>8.4</b>

# Consolidated Balance Sheet overview

(Unit: million yen)

	2024/10	2025/10	Increase or decrease		2024/10	2025/10	Increase or decrease
Cash and deposits	30,513	<b>32,966</b>	2,453	Notes and accounts payable - trade	48,676	<b>45,261</b>	(3,414)
Notes and accounts receivable - trade	26,451	<b>22,029</b>	(4,421)	Short - term borrowings	381	<b>461</b>	79
Electronically recorded monetary claims - operating	13,149	<b>10,844</b>	(2,305)	Current portion of bonds payable	14	<b>14</b>	—
Securities	20	<b>2,000</b>	1,979	Income taxes payable	2,262	<b>1,303</b>	(959)
Merchandise	8,046	<b>7,807</b>	(238)	Provision for bonuses	852	<b>841</b>	(11)
Work in process	194	<b>107</b>	(87)	Other current liabilities	1,732	<b>1,441</b>	(292)
Raw materials and supplies	294	<b>218</b>	(76)				
Other current assets	772	<b>321</b>	(451)				
Total current assets	79,442	<b>76,294</b>	(3,148)	Total current liabilities	53,920	<b>49,323</b>	(4,596)
Property, plant and equipment	21,887	<b>22,241</b>	354	Bonds payable	28	<b>14</b>	(14)
Intangible assets	245	<b>130</b>	(114)	Retirement benefit liability	2,224	<b>2,066</b>	(158)
Investments and other assets	10,881	<b>12,335</b>	1,453	Other non-current liabilities	680	<b>673</b>	(7)
Total non-current assets	33,014	<b>34,708</b>	1,693	Total non-current liabilities	2,935	<b>2,755</b>	(180)
				Total liabilities	56,856	<b>52,079</b>	(4,777)
				Share capital	2,575	<b>2,575</b>	—
				Capital surplus	700	<b>700</b>	—
				Retained earnings	53,760	<b>55,036</b>	1,275
				Treasury shares	(3,997)	<b>(2,260)</b>	1,736
				Total shareholders' equity	53,038	<b>56,051</b>	3,012
				Total accumulated other comprehensive income	2,172	<b>2,404</b>	232
				Share acquisition rights	22	<b>40</b>	17
				Non-controlling interests	368	<b>427</b>	59
				Total net assets	55,601	<b>58,923</b>	3,322
Total assets	112,457	<b>111,002</b>	(1,454)	Total liabilities and net assets	112,457	<b>111,002</b>	(1,454)

# Shareholder Return Policies

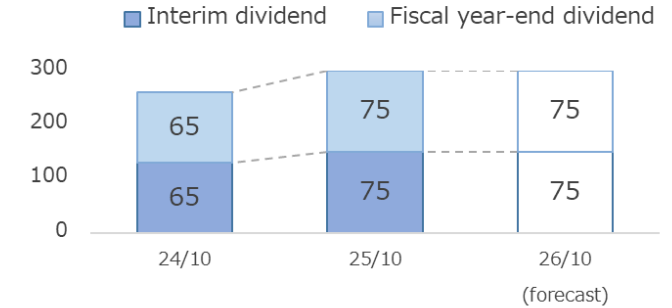
(Unit:yen)

1

## Dividend(Forecast 150 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.

Fiscal Year Ending October 2025 is **Interim dividend:75 yen, Year-end dividend:75 yen**, Fiscal Year Ending October 2026 is interim dividend: 75 yen, year-end dividend:75 yen, for an annual total of 150 yen.



2

## Treasury stock acquisition

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.

- Total number of acquire shares

**100,000 shares (limit)**

- Total acquisition amount

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

(Acquisition period 2025/11/1 to 2026/4/30)

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)



### 3. Medium term management plan SS2027 Progress

# Medium term management plan SS2027 : Target

(Announced on December 9, 2024)

For the fiscal year ending October 2025, revenue and profits decreased compared to YoY.

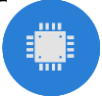


















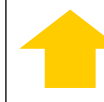



However, the “Senshu Electric Group Medium term management plan” (SS2027) announced on December 9, 2024, remains unchanged.

	2024/10 Results	2025/10 Results	2027/10 Target	25/10 compare (Progress Ratio)
Net sales	136.1 billion yen	<b>135.5 billion yen</b>	<b>160 billion yen</b>	84.7%
Recurring profit	10.7 billion yen	<b>9.2 billion yen</b>	<b>13 billion yen</b>	70.8%
R O E	14.4%	<b>11.8%</b>	<b>More than 15%</b>	+3.2pt
Dividend payout ratio	30.1%	<b>38.7%</b>	<b>More than 35%</b>	—
Total shareholder return ratio	48.0%	<b>58.4%</b>	<b>More than 50%</b>	—
P B R	1.62 times	<b>1.33 times</b>	<b>More than 2.0 times</b>	+0.67倍

# Medium term management plan SS2027 :

## Market Environment and Forecasts



	2024/10		2025/10		2026/10-2027/10		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>AI boom fuels rapid growth, but regional disparities exist</li> <li>Remnants of inventory adjustments</li> </ul>		<ul style="list-style-type: none"> <li>AI demand continues</li> <li>Gradual increase</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>Manufacturers' production plans bottom out</li> </ul>		<ul style="list-style-type: none"> <li>Strong external demand, but domestic demand remains limited</li> </ul>	
<b>Automobile</b> Related 		<ul style="list-style-type: none"> <li>Steady growth</li> </ul>		<ul style="list-style-type: none"> <li>Stagnation in capital investment due to U.S. tariffs</li> </ul>		<ul style="list-style-type: none"> <li>Capital investment in electric vehicles and storage batteries</li> <li>U.S. Tariff Response (Burden)</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 generation growth is slowing</li> </ul>		<ul style="list-style-type: none"> <li>Increased electricity demand (semiconductor factories and data centers)</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>Construction projects exist, but there are delays in the construction schedule and gaps in construction activity.</li> </ul>		<ul style="list-style-type: none"> <li>Construction of large-scale semiconductor factories and data centers</li> <li>Construction delays due to labor shortages</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>Fluctuated wildly but remained at high levels</li> </ul>		<ul style="list-style-type: none"> <li>Gradual increase</li> </ul>	—

# Medium term management plan SS2027 : Business Strategy

Direct demand / Electric material



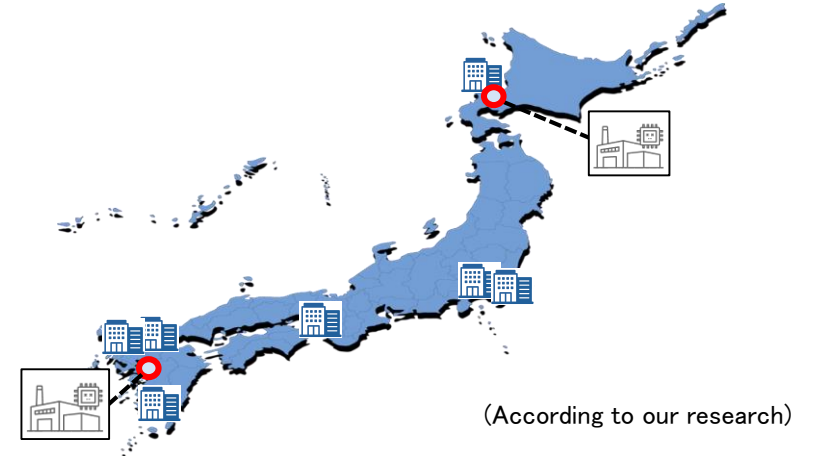
(Reference illustration: Created by AI)

Original products

Cable assembly

- ☑ Semiconductor Manufacturing-Related Market, Accelerates Toward Automation

Electric material / Electric facilities

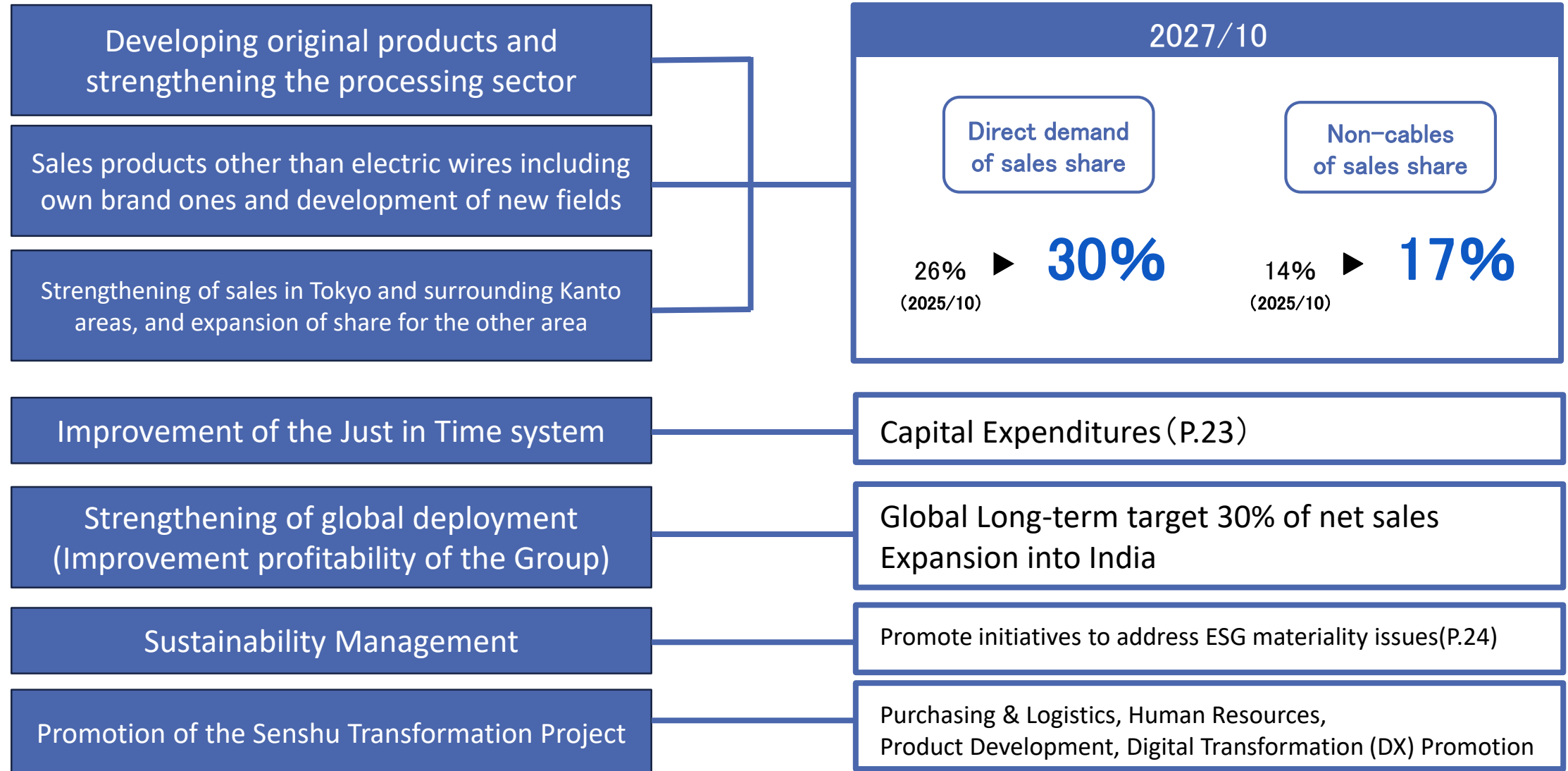


(According to our research)

JUST IN TIME

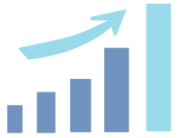
- ☑ Domestic construction demand  
(Large-scale semiconductor manufacturing plants, data centers)

# Medium term management plan SS2027 : Business Strategy



## Soil Heater

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



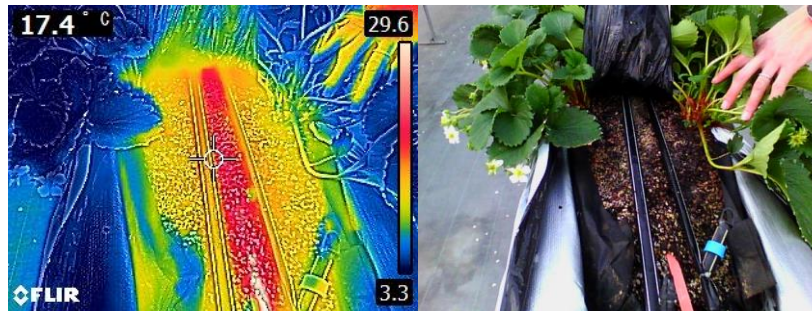
### Subterranean heated vinyl lines for agricultural use.

**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.



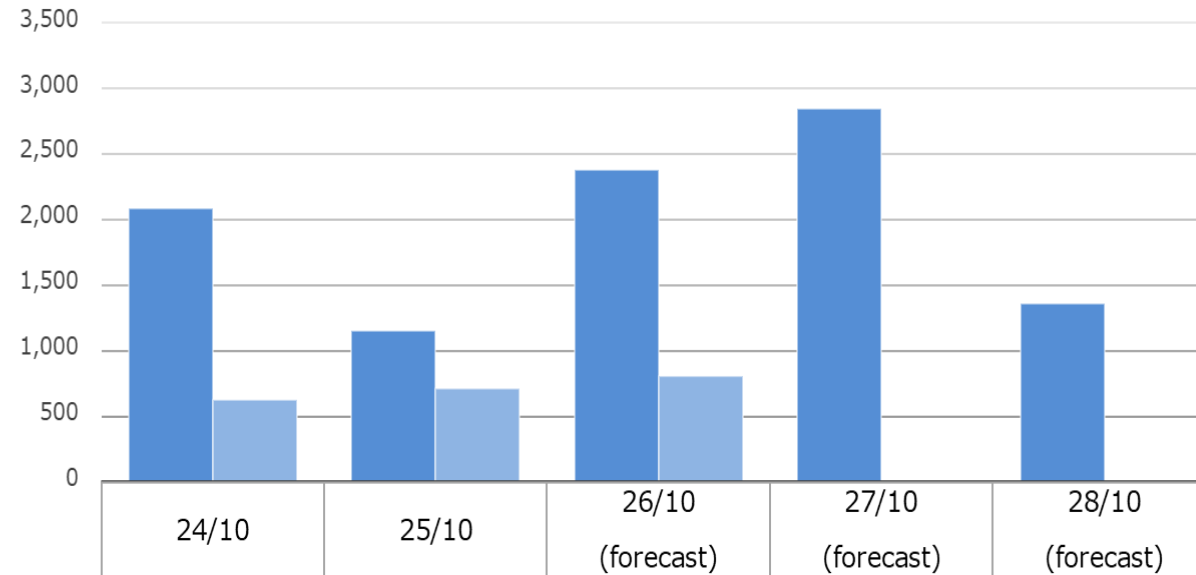
### Test Field (Inazawa House)

In April 2025, we relocated and newly constructed **the Soil Heater Test Field (Inazawa House)** near the Nagoya FA Center. We are conducting various tests, primarily focusing on strawberries.



# Medium term management plan SS2027 : Capital Expenditures and Depreciation

(unit: million yen)



Capital Expenditures	2,087	1,148	2,377	2,845	1,362
Depreciation	626	708	803	—	—

## 2025/4 Nagoya FA Center Opened

Expanding the cramped logistics warehouse at the Nagoya branch, we relocated to a newly constructed facility as an FA Center for cable assembly, control panel assembly, and other operations.



















## 2026/10~ Okinawa Office (tentative name)

Currently under planning to expand the operations of the Okinawa Distribution Center



# Medium-Term Management Plan : Sustainability Management

	Materiality	SDGs	TOPICS
Environment	<p><b>Environmental conservation activities</b></p> <ul style="list-style-type: none"> <li>▶ Reduction of CO2 emissions</li> <li>▶ Response to climate change</li> <li>▶ Compliance with environmental laws and regulations</li> </ul>	    	<p><b>Obtained “Kurumin Certification”</b></p> <p>Our company continues to enhance its childcare leave system and improve its workplace environment. Based on the Act on Promotion of Measures to Support the Development of the Next Generation, we obtained the “Kurumin Certification” as a “Childcare Support Company” from the Ministry of Health, Labour and Welfare in April 2025.</p> <p>Furthermore, following the 2024 fiscal year, we achieved a 100% childcare leave utilization rate for both male and female employees in the 2025 fiscal year. Beyond childcare leave acquisition, we have established and are promoting a “General Employer Action Plan” to develop employment environments that support employees in balancing work and childcare, as well as to establish diverse working conditions.</p> <p>We will continue striving to create an environment where employees can work with peace of mind and a workplace that is comfortable for all, regardless of gender.</p> 
Social	<p><b>Respect and consideration for human rights</b></p> <p><b>Creating a rewarding work environment</b></p> <p><b>Stable supply of goods and services</b></p> <ul style="list-style-type: none"> <li>▶ Strengthening information security</li> <li>▶ Strengthening quality control system</li> <li>▶ Improving engagement with employees and business partners</li> <li>▶ Promotion of health management enhancement of health and safety</li> <li>▶ Promoting diversity</li> <li>▶ Enhancement of welfare benefits</li> </ul>	       	
Governance	<p><b>Establishment of a governance system</b></p> <ul style="list-style-type: none"> <li>▶ Enhancement of Corporate Governance</li> <li>▶ Through compliance</li> <li>▶ Risk management</li> </ul>	 	



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

Current Evaluation 2025/10

**Target ROE  
More than 15%**

**11.8%**  
(2025/10)

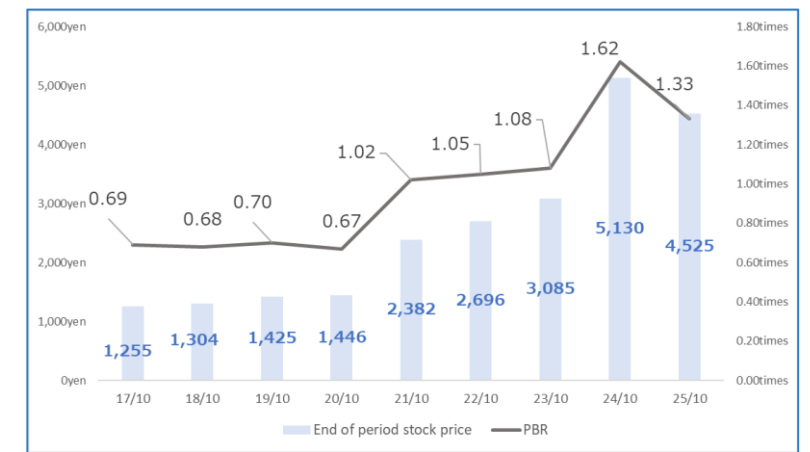
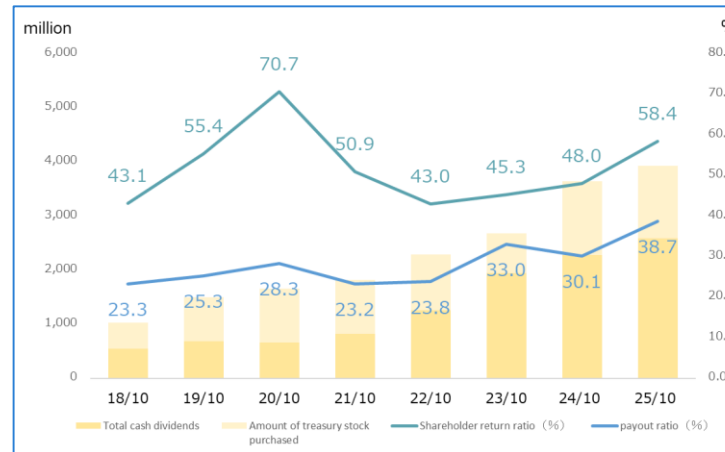
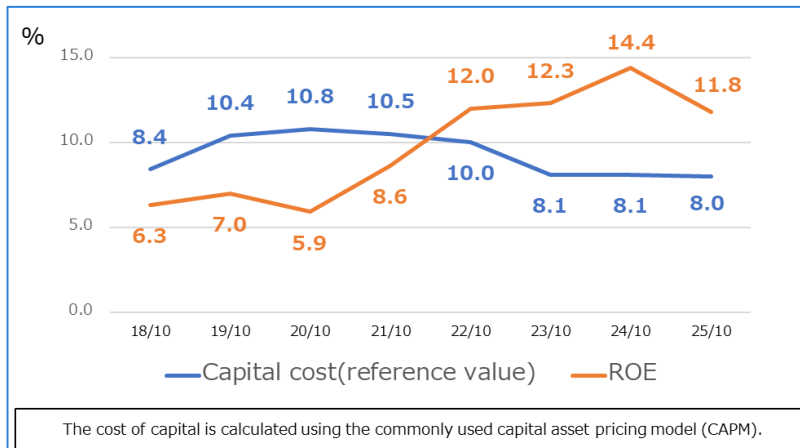
**Target Dividend  
payout ratio  
More than 35%**

**38.7%**  
**58.4%**  
(2025/10)

**Target Total shareholder  
return ratio  
More than 50%**

**Target PBR  
More than  
2.0 times**

**1.33times**  
(2025/10)



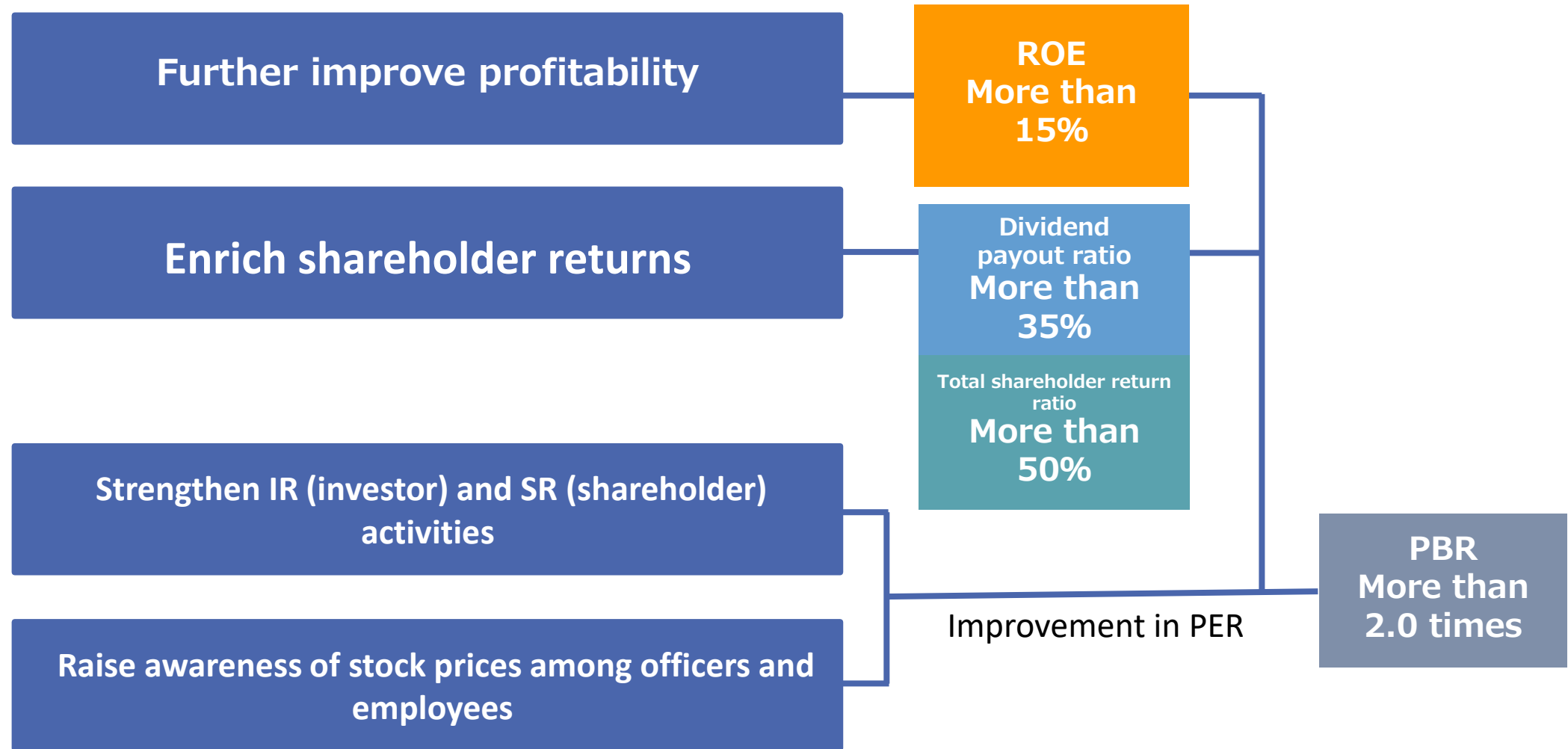
We have achieved an ROE that exceeds our internally calculated cost of capital (recognized at 8% to 10%)

Dividend increase for 12 consecutive years; and cumulative purchase of treasury shares of 2.73 million shares for a total of 8.7 billion yen, actively returning profits to shareholders

Our PBR has continued to remain above 1.0 times

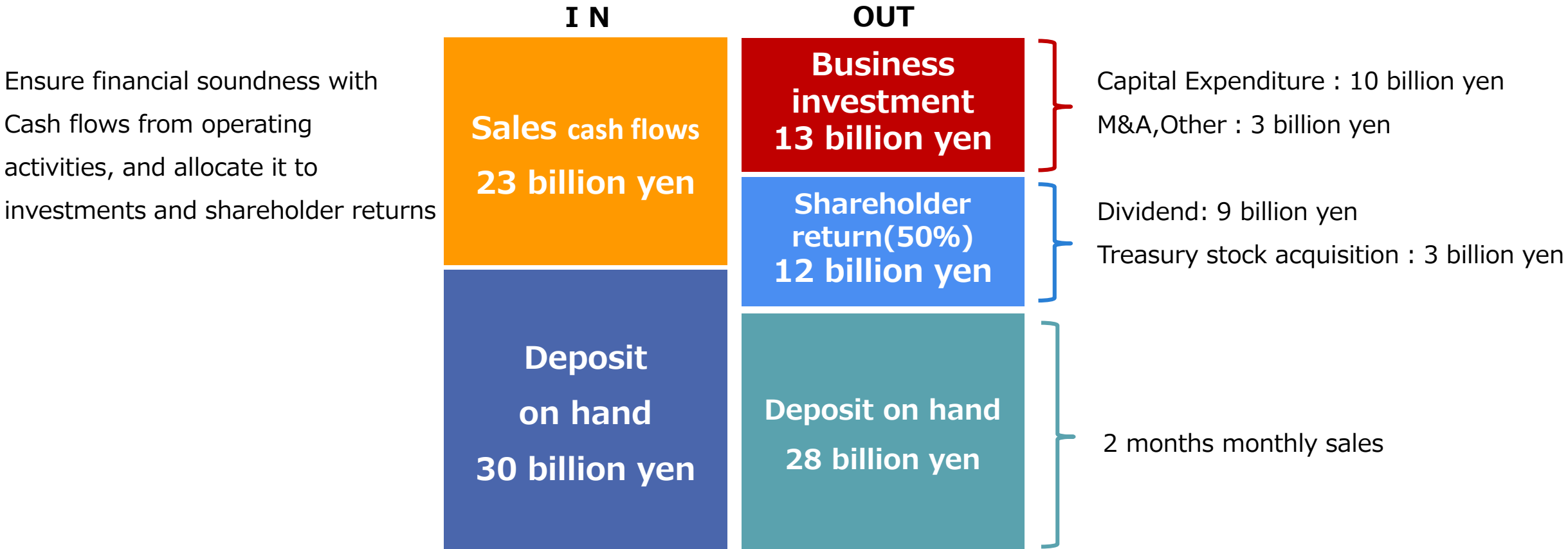
# Medium term management plan SS2027 :

## Initiatives to Improve Capital Efficiency



Financial strategy

Cash Allocation (2025/10-2027/10)



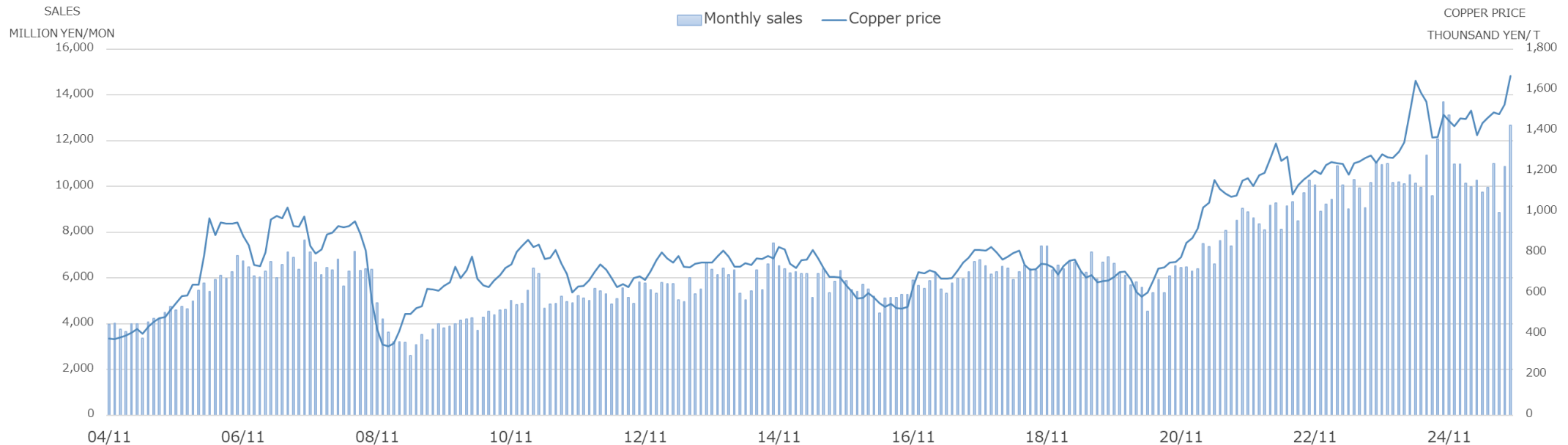
## 4. Reference data

# 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.

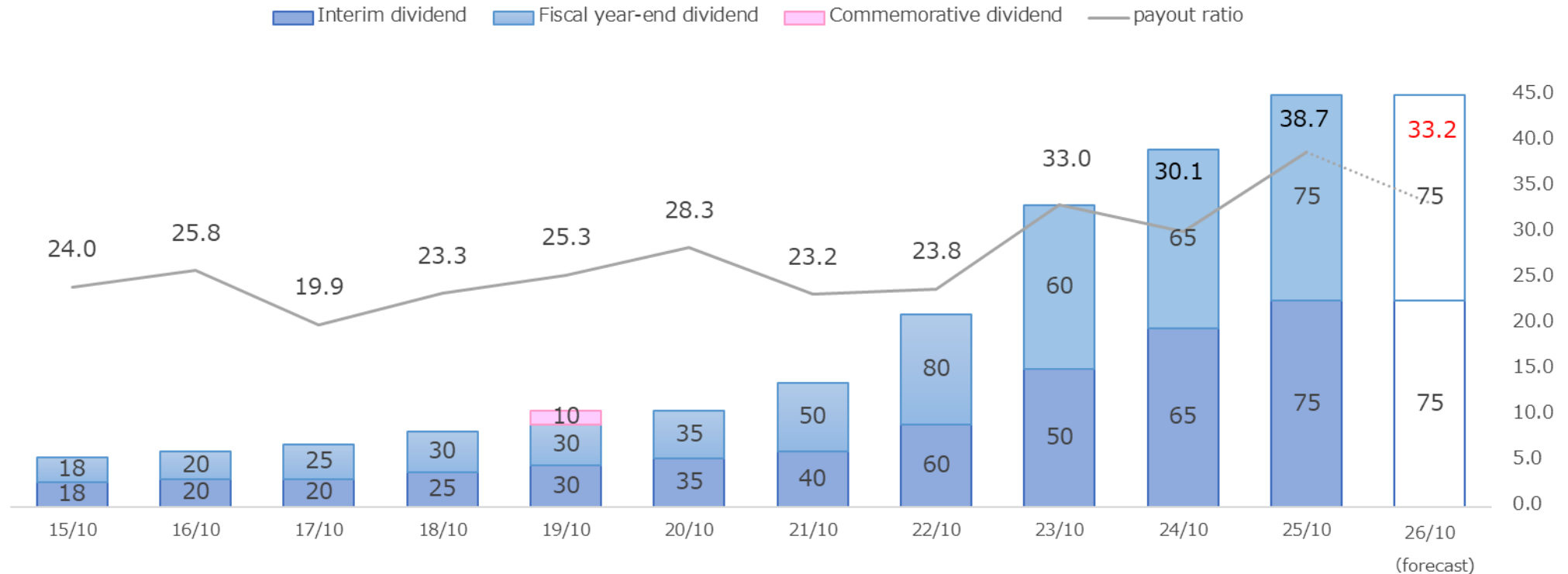
〈Copper price and monthly sales (non-consolidated)〉



# Dividends and Dividend Payout Ratio

Dividend increase for 12 consecutive years

(Unit : yen,%)

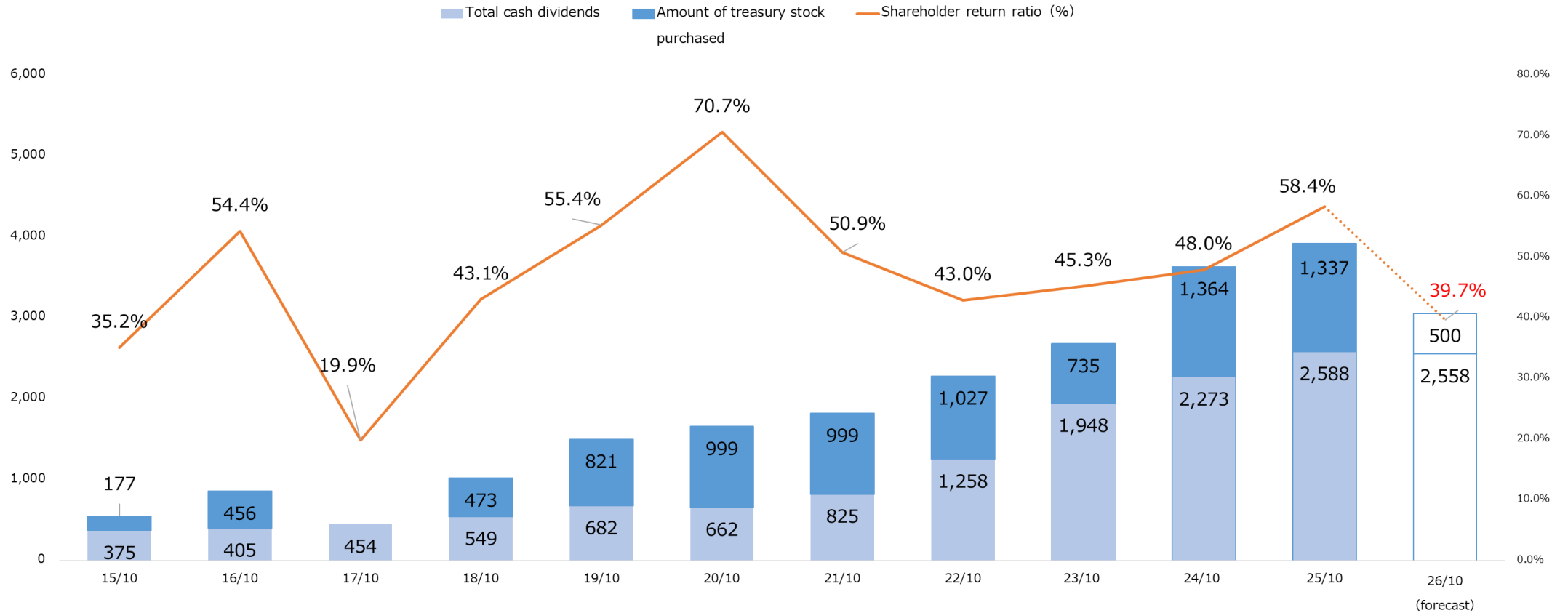


(Note) The Company conducted a 2-for-1 stock split of shares of common stock on November 1, 2022, and the dividend payout ratio is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

# Trends in shareholder return(Dividend+treasury stock)

(Unit:million)

Implementation of continuous shareholder returns through dividends + treasury stock



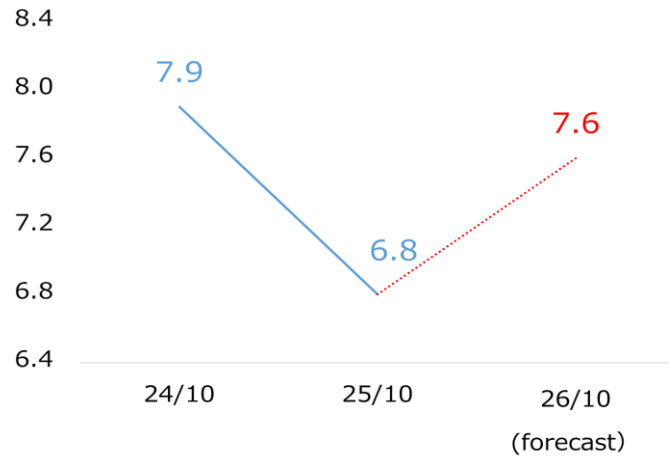
# Trends in Main Indicators

Red = FY10/2026 forecast

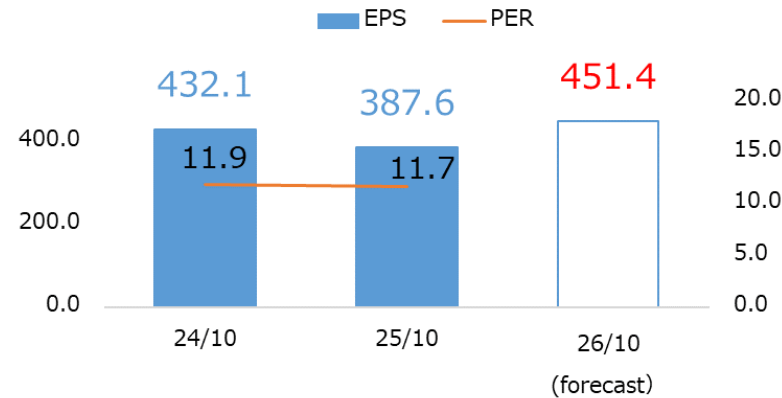
Blue = Results



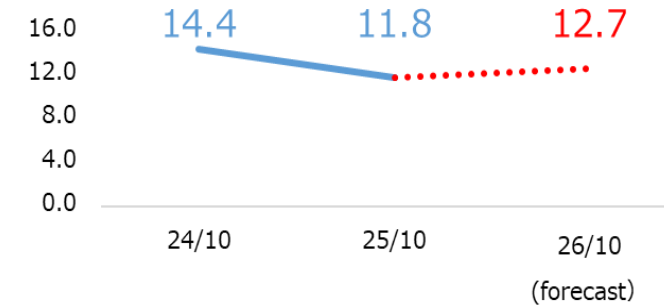
## Recurring profit ratio(%)



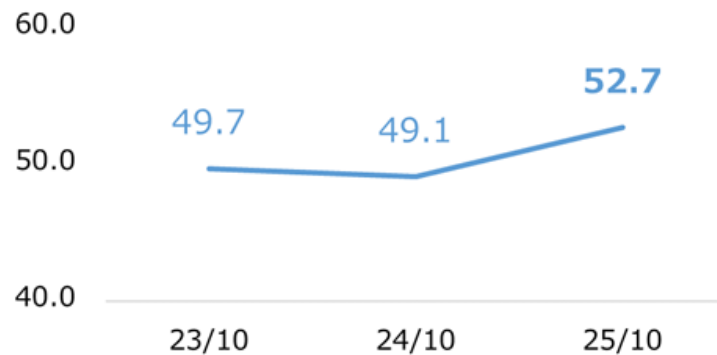
## EPS/PER (yen, time)



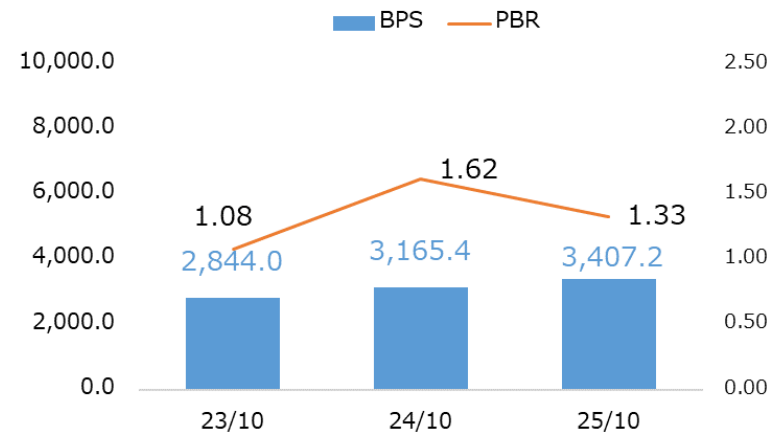
## ROE(%)



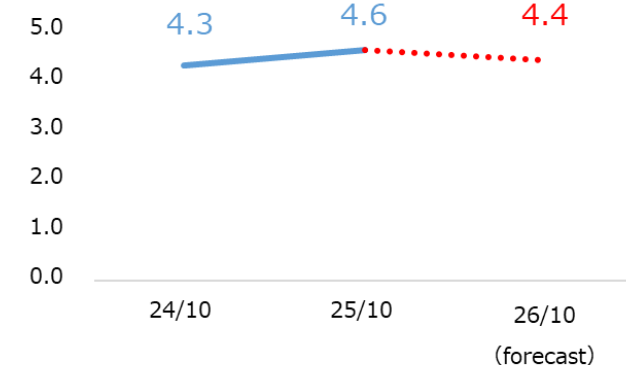
## Equity ratio(%)



## BPS/PBR (yen, time)



## DOE(%)





# Trends in Main Indicators

	2017/10	2018/10	2019/10	2020/10	2021/10	2022/10	2023/10	2024/10	2025/10
Net Sales (million yen)	74,956	82,038	83,676	74,288	92,463	113,633	124,967	136,153	135,591
Operating profit (million yen)	3,202	3,868	3,979	3,124	4,743	7,464	8,366	10,349	8,952
Recurring profit (million yen)	3,455	4,105	4,206	3,382	5,004	7,894	8,770	10,761	9,272
Profit attributable to owners of parent (million yen)	2,289	2,371	2,714	2,351	3,583	5,314	5,920	7,578	6,717
Operating Profit Margin	4.3%	4.7%	4.8%	4.2%	5.1%	6.6%	6.7%	7.6%	6.6%
Equity ratio	58.0%	56.8%	57.7%	59.8%	50.9%	48.4%	49.7%	49.1%	52.7%
ROE	6.4%	6.3%	7.0%	5.9%	8.6%	12.0%	12.3%	14.4%	11.8%
End of period stock price *	1255 yen	1304 yen	1425 yen	1446 yen	2382 yen	2696 yen	3085 yen	5130 yen	4525 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	3407.21 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	1.33 time
Annual Dividend	45 yen	55 yen	70 yen	70 yen	90 yen	140 yen	110 yen	130 yen	150 yen
Dividend payout ratio	19.9%	23.3%	25.3%	28.3%	23.2%	23.8%	33.0%	30.1%	38.7%
Total shareholder return ratio	19.9%	43.1%	55.4%	70.7%	50.9%	43.0%	45.3%	48.0%	58.4%

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

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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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