

# Translation

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## Summary of Consolidated Financial Results for the Three Months Ended January 31, 2025 (Based on Japanese GAAP)

March 6, 2025

Company name: SENSHU ELECTRIC CO.,LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 9824 URL <https://www.senden.co.jp/>  
 Representative: Representative Director, President Motohide Nishimura  
 Senior Managing Director & Executive  
 Inquiries: Officer & General Manager of Kazuto Narita TEL 06-6384-1101  
 Administration Division  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: No  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the three months ended January 31, 2025 (from November 1, 2024 to January 31, 2025)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended January 31, 2025	36,812	9.1	2,704	2.3	2,850	2.8	1,946	(0.6)
Three months ended January 31, 2024	33,744	13.4	2,643	23.1	2,772	22.5	1,958	28.8

(Note) Comprehensive income Three months ended January 31, 2025 ¥2,238 million [(0.9)%]  
 Three months ended January 31, 2024 ¥2,258 million [42.7%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended January 31, 2025	111.66	111.58
Three months ended January 31, 2024	111.10	111.03

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of January 31, 2025	114,554	56,562	49.0
As of October 31, 2024	112,457	55,601	49.1

Reference: Equity As of January 31, 2025 ¥56,127 million  
 As of October 31, 2024 ¥55,210 million

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended October 31, 2024	—	65.00	—	65.00	130.00
Year ending October 31, 2025	—				
Year ending October 31, 2025 (Forecast)		70.00	—	70.00	140.00

(Note) Revision of cash dividend forecast most recently announced: No

3. Forecast of consolidated financial results for the year ending October 31, 2025 (from November 1, 2024 to October 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending April 30, 2025	68,000	2.8	5,300	3.8	5,400	1.4	3,700	0.7	213.35
Full year	140,000	2.8	11,000	6.3	11,200	4.1	7,700	1.6	443.99

(Notes) Revision of consolidated financial results forecast most recently announced: No

Pursuant to a resolution at a meeting of the Board of Directors held on December 9, 2024, the Company repurchased up to 100,000 treasury shares from December 10, 2024 until April 30, 2025. The earnings per share in the consolidated financial results forecast is calculated taking into account the effect of these stock repurchases.

4. Notes

(1) Significant changes in the scope of consolidation during the three months ended January 31, 2025: No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of January 31, 2025	18,500,000 shares	As of October 31, 2024	19,500,000 shares
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Number of treasury shares at the end of the period

As of January 31, 2025	1,086,846 shares	As of October 31, 2024	2,058,223 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended January 31, 2025	17,431,410 shares	Three months ended January 31, 2024	17,627,572 shares
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\* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation.: No

\* Proper use of forecasts of financial results, and other special matters

(Caution concerning forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual performance and other results may differ materially due to various factors.

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of October 31, 2024	As of January 31, 2025
Assets		
Current assets		
Cash and deposits	30,513	33,815
Notes and accounts receivable - trade	26,451	23,108
Electronically recorded monetary claims - operating	13,149	15,068
Securities	20	21
Merchandise	8,046	8,557
Work in process	194	188
Raw materials and supplies	294	282
Other	792	280
Allowance for doubtful accounts	(20)	(24)
Total current assets	79,442	81,297
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,119	7,026
Machinery, equipment and vehicles, net	304	297
Land	12,394	12,394
Leased assets, net	198	209
Other, net	1,869	2,073
Total property, plant and equipment	21,887	22,002
Intangible assets		
Goodwill	87	78
Other	158	145
Total intangible assets	245	224
Investments and other assets		
Investment securities	3,139	3,642
Long-term time deposits	3,000	3,000
Deferred tax assets	518	177
Other, net	4,612	4,611
Allowance for doubtful accounts	(388)	(402)
Total investments and other assets	10,881	11,029
Total non-current assets	33,014	33,256
Total assets	112,457	114,554

(Millions of yen)

	As of October 31, 2024	As of January 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	48,676	51,910
Short-term borrowings	381	381
Current portion of bonds payable	14	14
Lease liabilities	44	47
Income taxes payable	2,262	689
Provision for bonuses	852	421
Other	1,689	1,581
Total current liabilities	53,920	55,045
Non-current liabilities		
Bonds payable	28	28
Lease liabilities	132	142
Deferred tax liabilities	1	7
Retirement benefit liability	2,224	2,229
Asset retirement obligations	7	7
Other	541	529
Total non-current liabilities	2,935	2,945
Total liabilities	56,856	57,991
Net assets		
Shareholders' equity		
Share capital	2,575	2,575
Capital surplus	700	700
Retained earnings	53,760	52,627
Treasury shares	(3,997)	(2,198)
Total shareholders' equity	53,038	53,704
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,506	1,757
Foreign currency translation adjustment	545	553
Remeasurements of defined benefit plans	120	112
Total accumulated other comprehensive income	2,172	2,423
Share acquisition rights	22	25
Non-controlling interests	368	409
Total net assets	55,601	56,562
Total liabilities and net assets	112,457	114,554

# Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

## Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended January 31, 2024	Three months ended January 31, 2025
Net sales	33,744	36,812
Cost of sales	28,406	31,289
Gross profit	5,337	5,523
Selling, general and administrative expenses		
Freight and packing costs	373	368
Provision of allowance for doubtful accounts	0	17
Salaries and bonuses	750	779
Welfare expenses	260	274
Provision for bonuses	379	407
Retirement benefit expenses	70	64
Travel, transportation and communication expenses	78	80
Depreciation	138	136
Amortization of goodwill	8	8
Other	633	679
Total selling, general and administrative expenses	2,694	2,818
Operating profit	2,643	2,704
Non-operating income		
Interest income	5	8
Dividend income	26	32
Rental income from buildings	33	32
Foreign exchange gains	3	8
Insurance claim income	22	51
Other	63	39
Total non-operating income	155	173
Non-operating expenses		
Interest expenses	0	1
Depreciation	12	12
Guarantee commission	3	3
Other	10	9
Total non-operating expenses	26	27
Ordinary profit	2,772	2,850
Extraordinary income		
Subsidy income	100	—
Total extraordinary income	100	—
Profit before income taxes	2,872	2,850
Income taxes - current	703	650
Income taxes - deferred	197	239
Total income taxes	900	889
Profit	1,971	1,960
Profit attributable to non-controlling interests	12	14
Profit attributable to owners of parent	1,958	1,946

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended January 31, 2024	Three months ended January 31, 2025
Profit	1,971	1,960
Other comprehensive income		
Valuation difference on available-for-sale securities	273	251
Foreign currency translation adjustment	20	34
Remeasurements of defined benefit plans, net of tax	(7)	(7)
Total other comprehensive income	287	278
Comprehensive income	2,258	2,238
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,242	2,197
Comprehensive income attributable to non-controlling interests	16	41