Walden Research Japan

URL: https://walden.co.jp/

Written by Yoshiyuki Muroya / Yusuke Maeda

E-mail: <u>info@walden.co.jp</u> Phone: 81-(0)3-3553-3769

SENSHU ELECTRIC (9824)

Consolidated Fiscal Year (Million Yen)		Sales	Operating Profit	Recurring Profit	Profit Attributable to Owners of Parent	EPS (Yen)	DPS (Yen)	BPS (Yen)
FY10/2022		113,633	7,464	7,894	5,314	294.03	70.00	2,578.24
FY10/2023		124,967	8,366	8,770	5,920	333.10	110.00	2,843.95
FY10/2024CoE		132,000	9,600	10,000	7,000	401.47	130.00	
FY10/2023	YoY	10.0%	12.1%	11.1%	11.4%	-	-	-
FY10/2024CoE	YoY	5.6%	14.7%	14.0%	18.2%	-	-	-
Consolidated Q1 to Q3		Coloo	Operating	Recurring	Profit Attributable to	EPS	DPS	BPS
(Million Yen)		Sales	Profit	Profit	Owners of Parent	(Yen)	(Yen)	(Yen)
Q1 to Q3 FY10/2023		92,859	6,342	6,640	4,461	-	-	_
Q1 to Q3 FY10/2024		99,151	7,505	7,829	5,384	-	-	_
Q1 to Q3 FY10/2024	YoY	6.8%	18.3%	17.9%	20.7%	-	-	-

Source: Company Data, WRJ Calculation

1.0 Results Update (9 September 2024)

Steady Progress

On 5 September 2024, SENSHU ELECTRIC, which focuses on development of its business as electric wires general trading company, released its Q1 to Q3 FY10/2024 results. It has been revealed that the Company is making steady progress toward meeting its full-year forecasts, which have been revised up at the stage of the Q1 results and then also at the stage of the Q2 results. With respect to FA cables, the Company's main source of earnings, there is a stagnation in some part of demand associated with semiconductor production equipment and machine tools, but demand associated with auto production lines is buoyant, according to the Company. As well, the Company also suggests that it perceives a mix sentiment amongst each of sale destinations for demand associated with semiconductor production equipment. Thus, it appears to take some more time for the said demand to see a recover across the board. Meanwhile, the Company suggests that it is seeing an improved gross profit margin for power cables to satisfy demand associated with construction. In the first place, there is an aspect that the shortage of the merchandises is persisting, while the Company is successfully passing on an increase in Copper Prices to selling prices of own power cables. In conclusion, it appears that the Company benefits from a firmness in selling prices.

Results Presentation Material: Q3 FY10/2024

The Company's business model and so on: Higher Copper Prices (12 July 2024)

IR Representative: Isamu Fukuda, Director and Executive Officer, General Manager,

Corporate Planning Office (81-(0)6-6192-8588 / kikaku-ir1118@senden.co.jp)

2.0 Company Profile

Sector Leader as Electric Wires General Trading Company

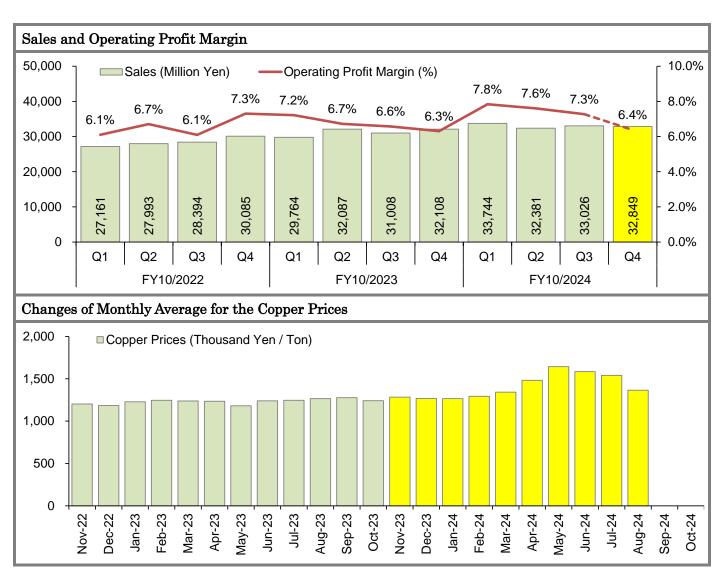
	Sector Leader as Liectife Wires General Trading Company
Company Name	SENSHU ELECTRIC CO.,LTD.
	Company Website SENSHU ELECTRIC CO.,LTD.
	IR Information
	Share Price (Japanese)
Established	18 November 1949
Listing	4 April 2022: Tokyo Stock Exchange Prime Market (ticker: 9824)
	9 November 2017: Tokyo Stock Exchange 1st section
	8 November 2002: Tokyo Stock Exchange 2nd section
	24 June 1991: Osaka Stock Exchange 2nd section
Capital	¥2,575m (as of the end of July 2024)
No. of Shares	19,500,000 shares, including 2,024,043 treasury shares (as of the end of July 2024)
Main Features	• Stocking and selling electric wires more than 50,000 in the number of items
	FA cables or private-sector-capex-related, the key earnings pillar
	• Co-development of original products with manufacturers of electric wires,
	smaller in size but high capabilities in technology
Segment	I . Electric Wires & Cables Business
Representative	Representative Director and President: Motohide Nishimura
Shareholders	Motohide Nishimura 9.09%, Master Trust Japan, T. 6.87%, BBH Fidelity Low-
	Priced Stock Fund 6.62%, Yoko Nishimura 5.40%, SWCC 4.84% (as of the end of
	April 2024, but for treasury shares)
Head Office	Suita-city, Osaka-prefecture, JAPAN
No. of Personnel	Consolidated: 818, Parent:557 (as of the end of July 2024)

Source: Company Data

3.0 Recent Trading and Prospects

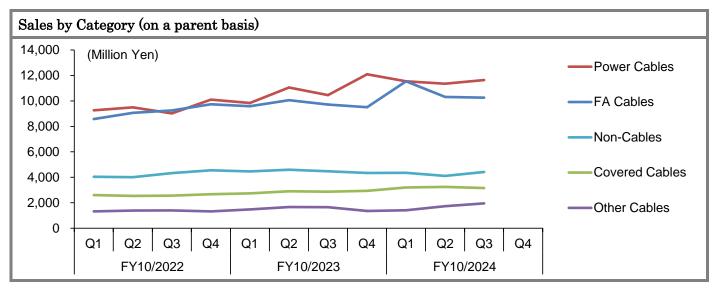
Q1 to Q3 FY10/2024

For Q1 to Q3 FY10/2024, sales came in at ¥99,151m (up 6.8% YoY), operating profit ¥7,505m (up 18.3%), recurring profit ¥7,829m (up 17.9%) and profit attributable to owners of parent ¥5,384m (up 20.7%). Meanwhile, in terms of comparison to the latest FY10/2024 Company forecasts, the progress rate in sales came in at 75.1% and 78.2% for operating profit, implying a rather high rate in earnings.



Source: Company Data, WRJ Calculation, JX Advanced Metals Corporation

Prices of copper, the key raw material for the Company to trade, came in at \(\frac{\pmathbf{\frac{4}}}{1,411,000}\) per ton during the period of Q1 to Q3 (November to July) in terms of average for the Copper Prices during the relevant period, which is an increase by 15.4% from \(\frac{\pmathbf{\frac{4}}}{1,223,000}\) per ton during the same period of the previous year. With this as a background, the Company raised selling prices of its merchandises, having resulted in an increase in sales to a corresponding extent. Meanwhile, in light of the data in Changes of Monthly Average for the Copper Prices by JX Advanced Materials Corporation, prices of copper has hit a peak in May 2024, which was followed by a consistent decline over the next three months by August 2024. One reason raised for this is that China's continued economic stagnation has led to a decline in local demand for copper.



Source: Company Data, WRJ Calculation

Sales by category (on a parent basis) suggest that sales of power cables and FA cables substantially drove the Company's sales as a whole. Sales of power cables came in at ¥34,528m (up 10.2%), which accounted for 51% of the increase in the Company's sales. The Company saw increased sales volume, given continued strong construction demand, while it appears that the impact of an increase in selling prices was even larger. Power cables have an aspect to heavily use copper as raw materials and thus a rise in prices of copper is supposed to have a major impact to selling prices.

On the other hand, sales of FA cables came in at ¥32,098m (up 9.3%), which accounted for 44% of the increase in the Company's sales. According to the Company, the impact of an increase in selling prices was insignificant as they do not use copper much and the impact of increased sales volume was far more significant. By the way, the Company suggested a possibility for demand associated with semiconductor production equipment to recover at the stage of the Q2 results, while it appears to be the case that the timing of recovery is now delayed. In the first place, however, the latest Company forecasts do not assume the impact from the said recovery and therefore being immune to the issue.

FY10/2024 Company Forecasts

FY10/2024 Company forecasts, announced on 4 June 2024, have remained unchanged, going for prospective sales of \$132,000m (up 5.6% YoY), operating profit of \$9,600m (up 14.7%), recurring profit of \$10,000m (up 14.0%) and profit attributable to owners of parent of \$7,000m (up 18.2%), while operating profit margin 7.3% (up 0.6% points). At the same time, Company forecasts have remained unchanged also for planned annual dividend for FY10/2024, going for \$130.00 per share, implying payout ratio of 32.4%.

$FY 10/2024 \ Company \ Forecasts \ and \ Actual \ Results$

Consolidated Fiscal Year				Operating	Dogurring	Profit Attributable to
(Million Yen)	Date	Event	Sales	Profit	Profit	Owners of Parent
FY10/2024CoE	7-Dec-23	Q4 Results	131,000	8,700	8,900	6,150
FY10/2024CoE	4-Mar-24	Q1 Results	132,000	9,200	9,500	6,600
		Amount of Gap	1,000	500	600	450
		Rate of Gap	0.8%	5.7%	6.7%	7.3%
FY10/2024CoE	4-Jun-24	Q2 Results	132,000	9,600	10,000	7,000
		Amount of Gap	0	400	500	400
		Rate of Gap	0.0%	4.3%	5.3%	6.1%
FY10/2024CoE	5-Sep-24	Q3 Results	132,000	9,600	10,000	7,000
		Amount of Gap	0	0	0	0
		Rate of Gap	0.0%	0.0%	0.0%	0.0%
FY10/2024CoE	7-Dec-23	Q4 Results	131,000	8,700	8,900	6,150
FY10/2024CoE	5-Sep-24	Q3 Results	132,000	9,600	10,000	7,000
		Amount of Gap	1,000	900	1,100	850
		Rate of Gap	0.8%	10.3%	12.4%	13.8%
Consolidated Half Year		· ·		Operating		Profit Attributable to
(Million Yen)	Date	Event	Sales	Profit	Profit	Owners of Parent
Q1 to Q2 FY10/2024CoE	7-Dec-23	Q4 Results	64,500	4.300	4.400	3.000
Q1 to Q2 FY10/2024CoE	4-Mar-24	Q1 Results	66,000	4,800	5,000	3,500
		Amount of Gap	1,500	500	600	500
		Rate of Gap	2.3%	11.6%	13.6%	16.7%
Q1 to Q2 FY10/2024Act	4-Jun-24	Q2 Results	66,125	5.104	5.327	3.674
Q 1 10 Q2 1 1 10/202 1/101	1 Guil 2 I	Amount of Gap	125	304	327	174
		Rate of Gap	0.2%	6.3%	6.5%	5.0%
Q1 to Q2 FY10/2024CoE	7-Dec-23	Q4 Results	64,500	4,300	4,400	3,000
Q1 to Q2 FY10/2024Act	4-Jun-24	Q2 Results	66,125	5,104	5.327	3,674
Q 1 to Q2 1 1 10/202 1/10t	1 Guil 2 I	Amount of Gap	1,625	804	927	674
		Rate of Gap	2.5%	18.7%	21.1%	22.5%
Consolidated Half Year	_			Operating		Profit Attributable to
(Million Yen)	Date	Event	Sales	Profit	Profit	Owners of Parent
Q3 to Q4 FY10/2024CoE	7-Dec-23	Q4 Results	66,500	4,400	4,500	3,150
Q3 to Q4 FY10/2024CoE	4-Mar-24	Q1 Results	66,000	4,400	4,500	3,100
QU 10 QT 1 110/202700L	. IVIGI 27	Amount of Gap	(500)	4,400	4,500	(50)
		Rate of Gap	(0.8%)	0.0%	0.0%	(1.6%)
Q3 to Q4 FY10/2024CoE	4-Jun-24	Q2 Results	65,875	4,496	4,673	3,326
QU 10 QT 1 1 10/202-100L	T Juli 2-7	Amount of Gap	(125)	96	173	226
		Rate of Gap	(0.2%)	2.2%	3.8%	7.3%
Q3 to Q4 FY10/2024CoE	5-Sep-24	Q3 Results	65,875	4,496	4,673	3,326
QU 10 QT 1 1 10/202400E	0-06p-24	Amount of Gap	05,675	4,490	4,073	3,320
		Rate of Gap	0.0%	0.0%	0.0%	0.0%
Q3 to Q4 FY10/2024CoE	7-Dec-23	Q4 Results	66,500	4,400	4,500	3,150
Q3 to Q4 FY10/2024C0E	5-Sep-24	Q3 Results	65,875	4,400	4,673	3,326
QU 10 Q4 1 1 10/202460E	0-06p-24	Amount of Gap	(625)	4,496	4,673 173	3,326
		Rate of Gap	(0.9%)	2.2%	3.8%	5.6%
		Nate of Gap	(0.9%)	2.2%	3.0%	5.6%

4.0 Financial Statements

Income Statement (Cumulative/Quarterly)

			`						
Income Statement	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons. Act	Cons.Act	Cons.Act	Cons.Act	
	Q1	Q1 to Q2	Q1 to Q3	Q1 to Q4	Q1	Q1 to Q2	Q1 to Q3	Q1 to Q4	YoY
(Million Yen)	10/2023	10/2023	10/2023	10/2023	10/2024	10/2024	10/2024	10/2024	Net Chg.
Sales	29,764	61,851	92,859	124,967	33,744	66,125	99,151	-	+6,291
Cost of Sales	25,119	52,447	78,798	106,287	28,406	55,651	83,521	-	+4,723
Gross Profit	4,645	9,404	14,061	18,680	5,337	10,473	15,629	-	+1,567
SG&A Expenses	2,497	5,099	7,718	10,313	2,694	5,368	8,124	-	+405
Operating Profit	2,147	4,304	6,342	8,366	2,643	5,104	7,505	-	+1,162
Non Operating Balance	117	178	297	404	129	223	325	-	+28
Recurring Profit	2,263	4,482	6,640	8,770	2,772	5,327	7,829	-	+1,189
Extraordinary Balance	0	0	0	(3)	100	112	112	-	+112
Profit before Income Taxes	2,263	4,482	6,640	8,766	2,872	5,440	7,942	-	+1,302
Total Income Taxes	726	1,458	2,132	2,788	900	1,749	2,535	-	+403
NP Belonging to Non-Controlling SHs	16	29	45	57	12	16	22	-	(23)
Profit Attributable to Owners of Parent	1,520	2,994	4,461	5,920	1,958	3,674	5,384	-	+922
Sales YoY	+9.6%	+12.1%	+11.1%	+10.0%	+13.4%	+6.9%	+6.8%	-	-
Operating Profit YoY	+29.4%	+21.7%	+20.4%	+12.1%	+23.1%	+18.6%	+18.3%	-	-
Recurring Profit YoY	+28.2%	+20.7%	+18.6%	+11.1%	+22.5%	+18.8%	+17.9%	-	-
Profit Attributable to Owners of Parent YoY	+27.3%	+20.2%	+18.5%	+11.4%	+28.8%	+22.7%	+20.7%	-	-
Gross Profit Margin	15.6%	15.2%	15.1%	14.9%	15.8%	15.8%	15.8%	-	+0.7%
SG&A Ratio	8.4%	8.2%	8.3%	8.2%	8.0%	8.1%	8.2%	-	(0.1%)
Operating Profit Margin	7.2%	7.0%	6.8%	6.7%	7.8%	7.7%	7.6%	-	+0.8%
Recurring Profit Margin	7.6%	7.2%	7.2%	7.0%	8.2%	8.1%	7.9%	-	+0.7%
Profit Attributable to Owners of Parent Margin	5.1%	4.8%	4.8%	4.7%	5.8%	5.6%	5.4%	-	+0.6%
Tax Charges etc. / Pretax Profit	32.1%	32.5%	32.1%	31.8%	31.3%	32.2%	31.9%	-	(0.2%)
Income Statement	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act		Cons.Act	(51270)
Income Statement	Cons.Act Q1			_			Cons.Act Q3	Cons.Act Q4	YoY
Income Statement (Million Yen)		Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act		
	Q1	Cons.Act Q2	Cons.Act Q3	Cons.Act Q4	Cons.Act Q1	Cons.Act Q2	Cons.Act Q3	Q4	YoY
(Million Yen)	Q1 10/2023	Cons.Act Q2 10/2023	Cons.Act Q3 10/2023	Cons.Act Q4 10/2023	Cons.Act Q1 10/2024	Cons.Act Q2 10/2024	Cons.Act Q3 10/2024	Q4	YoY Net Chg.
(Million Yen) Sales	Q1 10/2023 29,764	Cons.Act Q2 10/2023 32,087	Cons.Act Q3 10/2023 31,008	Cons.Act Q4 10/2023 32,108	Cons.Act Q1 10/2024 33,744	Cons.Act Q2 10/2024 32,381	Q3 10/2024 33,026	Q4	YoY Net Chg. +2,018
(Million Yen) Sales Cost of Sales	Q1 10/2023 29,764 25,119	Cons.Act Q2 10/2023 32,087 27,328	Q3 10/2023 31,008 26,351	Cons.Act Q4 10/2023 32,108 27,489	Cons.Act Q1 10/2024 33,744 28,406	Cons.Act Q2 10/2024 32,381 27,245	Q3 10/2024 33,026 27,870	Q4	YoY Net Chg. +2,018 +1,519
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses	Q1 10/2023 29,764 25,119 4,645	Cons.Act Q2 10/2023 32,087 27,328 4,759	Q3 10/2023 31,008 26,351 4,657 2,619	Cons.Act Q4 10/2023 32,108 27,489 4,619	Q1 10/2024 33,744 28,406 5,337	Cons.Act Q2 10/2024 32,381 27,245 5,136	Q3 10/2024 33,026 27,870 5,156	Q4	YoY Net Chg. +2,018 +1,519 +499
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit	Q1 10/2023 29,764 25,119 4,645 2,497	Q2 10/2023 32,087 27,328 4,759 2,602	Q3 10/2023 31,008 26,351 4,657	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595	Q1 10/2024 33,744 28,406 5,337 2,694	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674	Q3 10/2024 33,026 27,870 5,156 2,756	Q4	YoY Net Chg. +2,018 +1,519 +499 +137
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses	Q1 10/2023 29,764 25,119 4,645 2,497 2,147	Q2 10/2023 32,087 27,328 4,759 2,602 2,157	Q3 10/2023 31,008 26,351 4,657 2,619 2,038	Q4 10/2023 32,108 27,489 4,619 2,595 2,024	Q1 10/2024 33,744 28,406 5,337 2,694 2,643	Q2 10/2024 32,381 27,245 5,136 2,674 2,461	Q3 10/2024 33,026 27,870 5,156 2,756 2,401	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance	Q1 10/2023 29,764 25,119 4,645 2,497 2,147 117	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61	Q3 10/2023 31,008 26,351 4,657 2,619 2,038 119	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130	28,406 5,337 2,694 2,643 129	27,245 5,136 2,674 2,461 94	Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17)
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit	Q1 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219	Q3 10/2023 31,008 26,351 4,657 2,619 2,038 119 2,158	Q4 10/2023 32,108 27,489 4,619 2,595 2,024	28,406 5,337 2,694 2,772	27,245 5,136 2,674 2,461 94 2,555	Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17)
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance	Q1 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 0	Cons.Act Q3 10/2023 31,008 26,351 4,657 2,619 2,038 119 2,158 0	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3)	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100	27,245 5,136 2,674 2,461 94 2,5555	27,870 5,156 2,756 2,401 102 2,502	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes	29,764 25,119 4,645 2,497 2,147 117 2,263 0 2,263 726	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 0 2,219	Cons.Act Q3 10/2023 31,008 26,351 4,657 2,619 2,038 119 2,158 0 2,158	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,5555 12 2,568	Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 0 2,502	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 -
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs	21 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 0 2,263 726 16	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 0 2,219 732 13	Cons.Act Q3 10/2023 31,008 26,351 4,657 2,619 2,038 119 2,158 0 2,158 674 16	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4	Cons.Act Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 0 2,502 786 6	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 +112 (10)
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes	Q1 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 0 2,263 726 16 1,520	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 0 2,219 732 13 1,474	Cons.Act Q3 10/2023 31,008 26,351 4,657 2,619 2,038 119 2,158 0 2,158 674 16 1,467	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900	Cons.Act	Cons.Act	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 -
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs Profit Attributable to Owners of Parent Sales YoY	Q1 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 0 2,263 726 16 1,520 +9.6%	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 0 2,219 732 13 1,474 +14.6%	Cons.Act	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459 +6.7%	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12 1,958 +13.4%	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4	Cons.Act Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 0 2,502 786 6 1,710 +6.5%	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 +112 (10)
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs Profit Attributable to Owners of Parent Sales YoY Operating Profit YoY	Q1 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 0 2,263 726 16 1,520 +9.6% +29.4%	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 0 2,219 732 13 1,474 +14.6% +14.9%	Cons.Act Q3 10/2023 31,008 26,351 4,657 2,619 2,038 119 2,158 0 2,158 674 16 1,467 +9.2% +17.8%	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459 +6.7% (7.9%)	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12 1,958 +13.4% +23.1%	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4 1,716 +0.9% +14.1%	Cons.Act	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 +112 (10)
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs Profit Attributable to Owners of Parent Sales YoY Operating Profit YoY Recurring Profit YoY	Q1 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 0 2,263 726 16 1,520 +9.6% +29.4% +28.2%	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 0 2,219 732 13 1,474 +14.6% +14.9% +14.0%	Cons.Act Q3 10/2023 31,008 26,351 4,657 2,619 2,038 119 2,158 674 16 1,467 +9.2% +17.8% +14.5%	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459 +6.7% (7.9%) (7.2%)	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12 1,958 +13.4% +23.1% +22.5%	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4 1,716 +0.9% +14.1% +15.1%	Cons.Act Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 0 2,502 786 6 1,710 +6.5% +17.8% +15.9%	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 +112 (10)
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs Profit Attributable to Owners of Parent Sales YoY Operating Profit YoY	Q1 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 0 2,263 726 16 1,520 +9.6% +29.4% +28.2% +27.3%	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 732 13 1,474 +14.6% +14.9% +13.6%	Cons.Act	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459 +6.7% (7.9%) (7.2%) (5.9%)	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12 1,958 +13.4% +23.1% +22.5% +28.8%	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4 1,716 +0.9% +14.1% +15.1% +16.4%	Cons.Act Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 786 6 1,710 +6.5% +17.8% +15.9% +16.6%	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 +344 +112 (10) +243
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs Profit Attributable to Owners of Parent Sales YoY Operating Profit YoY Recurring Profit YoY Profit Attributable to Owners of Parent YoY Gross Profit Margin	21 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 0 2,263 726 16 1,520 +9.6% +29.4% +28.2% +27.3%	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 732 13 1,474 +14.6% +14.9% +14.0% +13.6%	Cons.Act	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459 +6.7% (7.9%) (7.2%) (5.9%)	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12 1,958 +13.4% +23.1% +22.5% +28.8% 15.8%	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4 1,716 +0.9% +14.1% +15.1% +16.4%	Cons.Act Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 786 6 1,710 +6.5% +17.8% +15.9% +16.6%	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 -112 (10) +243 +0.6%
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs Profit Attributable to Owners of Parent Sales YoY Operating Profit YoY Recurring Profit YoY Profit Attributable to Owners of Parent YoY Gross Profit Margin SG&A Ratio	21 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 0 2,263 726 16 1,520 +9.6% +29.4% +28.2% +27.3%	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 732 13 1,474 +14.6% +14.9% +14.0% +13.6% 14.8% 8.1%	Cons.Act	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459 +6.7% (7.9%) (7.2%) (5.9%) 14.4% 8.1%	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12 1,958 +13.4% +23.1% +22.5% +28.8% 15.8% 8.0%	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4 1,716 +0.9% +14.1% +15.1% +16.4% 15.9% 8.3%	Cons.Act Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 786 6 1,710 +6.5% +17.8% +15.9% +16.6% 15.6% 8.3%	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 +344 +112 (10) +243
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs Profit Attributable to Owners of Parent Sales YoY Operating Profit YoY Recurring Profit YoY Profit Attributable to Owners of Parent YoY Gross Profit Margin SG&A Ratio Operating Profit Margin	21 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 726 16 1,520 +9.6% +29.4% +28.2% +27.3% 15.6% 8.4% 7.2%	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 732 13 1,474 +14.6% +14.9% +14.0% +13.6% 14.8% 8.1% 6.7%	Cons.Act	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459 +6.7% (7.9%) (7.2%) (5.9%) 14.4% 8.1% 6.3%	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12 1,958 +13.4% +23.1% +22.5% +28.8% 15.8% 8.0% 7.8%	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4 1,716 +0.9% +14.1% +15.1% +16.4% 15.9% 8.3% 7.6%	Cons.Act Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 786 6 1,710 +6.5% +17.8% +15.9% +16.6% 15.6% 8.3% 7.3%	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 +112 (10) +243 +0.6% (0.1%) +0.7%
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs Profit Attributable to Owners of Parent Sales YoY Operating Profit YoY Recurring Profit YoY Profit Attributable to Owners of Parent YoY Gross Profit Margin SG&A Ratio Operating Profit Margin Recurring Profit Margin	21,10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 726 16 1,520 +9.6% +29.4% +28.2% +27.3% 15.6% 8.4% 7.2% 7.6%	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 732 13 1,474 +14.6% +14.9% +14.0% +13.6% 14.8% 8.1% 6.7% 6.9%	Cons.Act	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459 +6.7% (7.9%) (7.2%) (5.9%) 14.4% 8.1% 6.3% 6.6%	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12 1,958 +13.4% +23.1% +22.5% +28.8% 15.8% 8.0% 7.8% 8.2%	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4 1,716 +0.9% +14.1% +15.1% +16.4% 15.9% 8.3% 7.6% 7.9%	Cons.Act Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 786 6 1,710 +6.5% +17.8% +15.9% +16.6% 8.3% 7.3% 7.6%	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 +112 (10) +243
(Million Yen) Sales Cost of Sales Gross Profit SG&A Expenses Operating Profit Non Operating Balance Recurring Profit Extraordinary Balance Profit before Income Taxes Total Income Taxes NP Belonging to Non-Controlling SHs Profit Attributable to Owners of Parent Sales YoY Operating Profit YoY Recurring Profit YoY Profit Attributable to Owners of Parent YoY Gross Profit Margin SG&A Ratio Operating Profit Margin	21 10/2023 29,764 25,119 4,645 2,497 2,147 117 2,263 726 16 1,520 +9.6% +29.4% +28.2% +27.3% 15.6% 8.4% 7.2%	Cons.Act Q2 10/2023 32,087 27,328 4,759 2,602 2,157 61 2,219 732 13 1,474 +14.6% +14.9% +14.0% +13.6% 14.8% 8.1% 6.7%	Cons.Act	Cons.Act Q4 10/2023 32,108 27,489 4,619 2,595 2,024 107 2,130 (3) 2,126 656 12 1,459 +6.7% (7.9%) (7.2%) (5.9%) 14.4% 8.1% 6.3%	Cons.Act Q1 10/2024 33,744 28,406 5,337 2,694 2,643 129 2,772 100 2,872 900 12 1,958 +13.4% +23.1% +22.5% +28.8% 15.8% 8.0% 7.8%	Cons.Act Q2 10/2024 32,381 27,245 5,136 2,674 2,461 94 2,555 12 2,568 849 4 1,716 +0.9% +14.1% +15.1% +16.4% 15.9% 8.3% 7.6%	Cons.Act Q3 10/2024 33,026 27,870 5,156 2,756 2,401 102 2,502 786 6 1,710 +6.5% +17.8% +15.9% +16.6% 15.6% 8.3% 7.3%	Q4	YoY Net Chg. +2,018 +1,519 +499 +137 +363 (17) +344 +112 (10) +243 +0.6% (0.1%) +0.7%

Sales by Category (Cumulative / Quarterly)

0.1			0 1 1					• • •	
Sales by Category	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	V-V
(Millian Van)	Q1	Q1 to Q2	Q1 to Q3	Q1 to Q4 10/2023	Q1	Q1 to Q2	Q1 to Q3	Q1 to Q4	YoY
(Million Yen)	10/2023	10/2023	10/2023		10/2024	10/2024	10/2024	10/2024	Net Chg.
FA Cables	9,585	19,641	29,356	38,859	11,540	21,847	32,098		+2,742
Power Cables	9,838	20,886	31,344	43,438	11,537	22,891	34,528		+3,184
Covered Cables Other Cables	2,734	5,641	8,510	11,444	3,198	6,439	9,596	-	+1,086
	1,473	3,138	4,789	6,145	1,410	3,140	5,096	-	+307
Non-Cables	4,464	9,063	13,541	17,883	4,354	8,461	12,874		(667)
Sales (on a Parent basis)	28,095	58,371	87,542	117,772	32,042	62,780	94,194	-	+6,652
Consolidated Add-ons	1,669	3,480	5,317	7,195	1,702	3,345	4,957		(360)
Sales	29,764	61,851	92,859	124,967	33,744	66,125	99,151	_	+6,292
FA Cables	+11.8%	+11.4%	+9.2%	+6.1%	+20.4%	+11.2%	+9.3%	-	-
Power Cables	+6.3%	+11.4%	+12.9%	+14.7%	+17.3%	+9.6%	+10.2%	-	-
Covered Cables	+5.1%	+9.8%	+10.5%	+10.4%	+17.0%	+14.1%	+12.8%	-	-
Other Cables	+11.4%	+15.6%	+16.5%	+13.1%	(4.3%)	+0.1%	+6.4%	-	-
Non-Cables	+10.5%	+12.6%	+9.4%	+5.6%	(2.5%)	(6.6%)	(4.9%)	-	-
Sales (on a Parent basis)	+8.9%	+11.7%	+11.1%	+9.8%	+14.0%	+7.6%	+7.6%	-	-
Consolidated Add-ons	+22.1%	+21.1%	+12.6%	+12.2%	+2.0%	(3.9%)	(6.8%)	-	-
Sales (YoY)	+9.6%	+12.1%	+11.1%	+10.0%	+13.4%	+6.9%	+6.8%	-	-
FA Cables	34.1%	33.6%	33.5%	33.0%	36.0%	34.8%	34.1%	-	-
Power Cables	35.0%	35.8%	35.8%	36.9%	36.0%	36.5%	36.7%	-	-
Covered Cables	9.7%	9.7%	9.7%	9.7%	10.0%	10.3%	10.2%	-	-
Other Cables	5.2%	5.4%	5.5%	5.2%	4.4%	4.9%	5.4%	-	-
Non-Cables	15.9%	15.5%	15.5%	15.2%	13.6%	13.5%	13.6%	-	-
Sales (on a Parent basis)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	-	-
Sales (on a Parent basis)	94.4%	94.4%	94.3%	94.2%	95.0%	94.9%	95.0%	-	-
Consolidated Add-ons	5.6%	5.6%	5.7%	5.8%	5.0%	5.1%	5.0%	-	-
Sales (Composition Ratio)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	-	-
Sales by Category	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	Cons.Act	
	Q1	Cons.Act Q2	Cons.Act Q3	Cons.Act Q4	Cons.Act Q1	Cons.Act Q2	Q3	Q4	YoY
(Million Yen)	Q1 10/2023	Cons.Act Q2 10/2023	Cons.Act Q3 10/2023	Cons.Act Q4 10/2023	Cons.Act Q1 10/2024	Cons.Act Q2 10/2024	Q3 10/2024		Net Chg.
(Million Yen) FA Cables	Q1 10/2023 9,585	Cons.Act Q2 10/2023 10,056	Cons.Act Q3 10/2023 9,715	Q4 10/2023 9,503	Cons.Act Q1 10/2024 11,540	Cons.Act Q2 10/2024 10,307	Q3 10/2024 10,251	Q4	Net Chg. +536
(Million Yen) FA Cables Power Cables	Q1 10/2023 9,585 9,838	Cons.Act Q2 10/2023 10,056 11,048	Q3 10/2023 9,715 10,458	Cons.Act Q4 10/2023 9,503 12,094	Cons.Act Q1 10/2024 11,540 11,537	Cons.Act Q2 10/2024 10,307 11,354	Q3 10/2024 10,251 11,637	Q4	Net Chg. +536 +1,179
(Million Yen) FA Cables Power Cables Covered Cables	Q1 10/2023 9,585 9,838 2,734	Cons.Act Q2 10/2023 10,056 11,048 2,907	Q3 10/2023 9,715 10,458 2,869	Cons.Act Q4 10/2023 9,503 12,094 2,934	Cons.Act Q1 10/2024 11,540 11,537 3,198	Cons.Act Q2 10/2024 10,307 11,354 3,241	Q3 10/2024 10,251 11,637 3,157	Q4	+536 +1,179 +288
(Million Yen) FA Cables Power Cables Covered Cables Other Cables	Q1 10/2023 9,585 9,838 2,734 1,473	Q2 10/2023 10,056 11,048 2,907 1,665	Q3 10/2023 9,715 10,458 2,869 1,651	Q4 10/2023 9,503 12,094 2,934 1,356	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730	Q3 10/2024 10,251 11,637 3,157 1,956	Q4	+536 +1,179 +288 +305
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables	Q1 10/2023 9,585 9,838 2,734 1,473 4,464	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599	Q3 10/2023 9,715 10,458 2,869 1,651 4,478	Q4 10/2023 9,503 12,094 2,934 1,356 4,342	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107	Q3 10/2024 10,251 11,637 3,157 1,956 4,413	Q4	Net Chg. +536 +1,179 +288 +305 (65)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis)	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230	Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764	Cons. Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8%	Cons. Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0%	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%)	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4%	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6%	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +9.8%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4%	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7%	Cons.Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%)	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%)	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%)	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5% (1.5%)	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6%	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +9.8% +2.3%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%)	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons	9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7% +14.3% +20.2%	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9% (0.5%)	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%)	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5% (1.5%) +7.7% (12.2%)	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Non-Cables Sales (on a Parent basis)	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7% +14.3%	Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5% (1.5%) +7.7%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales (YoY) FA Cables	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6% 34.1%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7% +14.3% +20.2% +14.6% 33.2%	Cons. Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9% (0.5%) +9.2%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1% +6.7%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0% +13.4% 36.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%) +0.9% 33.5%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5% (1.5%) +7.7% (12.2%) +6.5%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales (YoY) FA Cables Power Cables	9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6% 34.1% 35.0%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7% +14.3% +20.2% +14.6% 33.2% 36.5%	Cons. Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9% (0.5%) +9.2% 33.3% 35.9%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1% +6.7% 31.4% 40.0%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0% +13.4% 36.0% 36.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%) +0.9% 33.5% 36.9%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5% (1.5%) +7.7% (12.2%) +6.5% 32.6% 37.0%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales (YoY) FA Cables Power Cables Corsolidated Add-ons Sales (YoY)	9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6% 34.1% 35.0% 9.7%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7% +14.3% +20.2% +14.6% 33.2% 36.5% 9.6%	Cons. Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9% (0.5%) +9.2% 33.3% 35.9% 9.8%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1% +6.7% 31.4% 40.0% 9,7%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0% +13.4% 36.0% 36.0% 10.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%) +0.9% 33.5% 36.9% 10.5%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5% (1.5%) +7.7% (12.2%) +6.5% 32.6% 37.0% 10.0%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales (YoY) FA Cables Power Cables Covered Cables Consolidated Add-ons Sales (YoY) FA Cables Covered Cables Covered Cables Other Cables	9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6% 34.1% 35.0%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7% +14.3% +20.2% +14.6% 33.2% 36.5%	Cons. Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9% (0.5%) +9.2% 33.3% 35.9%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1% +6.7% 31.4% 40.0%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0% +13.4% 36.0% 36.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%) +0.9% 33.5% 36.9%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5% (1.5%) +7.7% (12.2%) +6.5% 32.6% 37.0%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales (YoY) FA Cables Power Cables Consolidated Add-ons Sales (YoY) FA Cables Covered Cables Covered Cables Other Cables Covered Cables Other Cables Other Cables Other Cables Non-Cables	9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6% 34.1% 35.0% 9.7%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7% +14.3% +20.2% +14.6% 33.2% 36.5% 9.6%	Cons. Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9% (0.5%) +9.2% 33.3% 35.9% 9.8%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1% +6.7% 31.4% 40.0% 9,7%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0% +13.4% 36.0% 36.0% 10.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%) +0.9% 33.5% 36.9% 10.5%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% +18.5% (1.5%) +7.7% (12.2%) +6.5% 32.6% 37.0% 10.0%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales (YoY) FA Cables Power Cables Covered Cables Consolidated Add-ons Sales (YoY) FA Cables Covered Cables Covered Cables Other Cables	9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6% 34.1% 35.0% 9.7% 5.2%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7% +14.3% +20.2% +14.6% 33.2% 36.5% 9.6% 5.5%	Cons. Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +12.0% +18.3% +3.5% +9.9% (0.5%) +9.2% 33.3% 35.9% 9.8% 5.7%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1% +6.7% 31.4% 40.0% 9.7% 4.5%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0% +13.4% 36.0% 36.0% 10.0% 4.4%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%) +0.9% 33.5% 36.9% 10.5% 5.6%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% (1.5%) +7.7% (12.2%) +6.5% 32.6% 37.0% 10.0% 6.2%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales (YoY) FA Cables Power Cables Consolidated Add-ons Sales (YoY) FA Cables Covered Cables Covered Cables Other Cables Covered Cables Other Cables Other Cables Other Cables Non-Cables	Q1 10/2023 9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6% 34.1% 35.0% 9.7% 5.2% 15.9%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +14.6% +19.6% +14.7% +14.3% +20.2% +14.6% 33.2% 36.5% 9.6% 5.5% 15.2%	Cons. Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9% (0.5%) +9.2% 33.3% 35.9% 9.8% 5.7% 15.4%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1% +6.7% 31.4% 40.0% 9.7% 4.5% 14.4%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0% +13.4% 36.0% 36.0% 10.0% 4.4% 13.6%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%) +0.9% 33.5% 36.9% 10.5% 5.6% 13.4%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% (1.5%) +7.7% (12.2%) +6.5% 32.6% 37.0% 10.0% 6.2% 14.0%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales (YoY) FA Cables Power Cables Corect Cables Consolidated Add-ons Sales (YoY) FA Cables Power Cables Covered Cables Cother Cables Cother Cables Other Cables Other Cables Other Cables Non-Cables Sales (on a Parent basis)	9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6% 34.1% 35.0% 9.7% 5.2% 15.9% 100.0%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +16.4% +19.6% +14.7% +14.3% +20.2% 414.6% 33.2% 36.5% 9.6% 5.5% 15.2% 100.0%	Cons. Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9% (0.5%) +9.2% 33.3% 35.9% 9.8% 5.7% 15.4% 100.0%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1% +6.7% 31.4% 40.0% 9.7% 4.5% 14.4% 100.0%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0% 36.0% 36.0% 10.0% 4.4% 13.6% 100.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%) +0.9% 33.5% 36.9% 10.5% 5.6% 13.4% 100.0%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +5.5% +11.3% +10.0% (1.5%) +7.7% (12.2%) +6.5% 32.6% 37.0% 10.0% 6.2% 14.0% 100.0%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)
(Million Yen) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Consolidated Add-ons Sales (YoY) FA Cables Power Cables Covered Cables Other Cables Corosolidated Add-ons Sales (YoY) FA Cables Power Cables Covered Cables Other Cables Non-Cables Sales (on a Parent basis) Sales (on a Parent basis)	9,585 9,838 2,734 1,473 4,464 28,095 1,669 29,764 +11.8% +6.3% +5.1% +11.4% +10.5% +8.9% +22.1% +9.6% 34.1% 35.0% 9.7% 5.2% 15.9% 100.0% 94.4%	Cons.Act Q2 10/2023 10,056 11,048 2,907 1,665 4,599 30,276 1,811 32,087 +11.0% +14.6% +14.6% +14.7% +14.3% +20.2% 414.6% 33.2% 36.5% 9.6% 5.5% 15.2% 100.0% 94.4%	Cons. Act Q3 10/2023 9,715 10,458 2,869 1,651 4,478 29,171 1,837 31,008 +5.1% +15.9% +12.0% +18.3% +3.5% +9.9% (0.5%) +9.2% 33.3% 35.9% 9.8% 5.7% 15.4% 100.0% 94.1%	Cons. Act Q4 10/2023 9,503 12,094 2,934 1,356 4,342 30,230 1,878 32,108 (2.4%) +19.8% +2.3% (4.7%) +6.5% +11.1% +6.7% 31.4% 40.0% 9.7% 4.5% 14.4% 100.0% 94.2%	Cons.Act Q1 10/2024 11,540 11,537 3,198 1,410 4,354 32,042 1,702 33,744 +20.4% +17.3% +17.0% (4.3%) (2.5%) +14.0% +2.0% 36.0% 36.0% 10.0% 4.4% 13.6% 100.0% 95.0%	Cons.Act Q2 10/2024 10,307 11,354 3,241 1,730 4,107 30,738 1,643 32,381 +2.5% +2.8% +11.5% +3.9% (10.7%) +1.5% (9.3%) +0.9% 33.5% 36.9% 10.5% 5.6% 13.4% 100.0% 94.9%	Q3 10/2024 10,251 11,637 3,157 1,956 4,413 31,414 1,612 33,026 +51.5% +11.3% +10.0% (1.5%) +7.7% (12.2%) +6.5% 32.6% 37.0% 10.0% 6.2% 14.0% 100.0% 95.1%	Q4	Net Chg. +536 +1,179 +288 +305 (65) +2,243 (225)

Balance Sheet (Quarterly)

Cons. Act Cons	YoY Net Chg. (758) +2,144 +693 +32 +2,112 +3,282
(Million Yen) 10/2023 10/2023 10/2023 10/2023 10/2024 10/2024 10/2024 10/2024 10/2024 November 10/2024 <th< th=""><th>(758) +2,144 +693 +32 +2,112</th></th<>	(758) +2,144 +693 +32 +2,112
Cash and Deposit 26,601 26,966 27,094 28,534 28,596 28,828 26,336 - Accounts Receivables 32,777 34,494 34,222 34,615 35,627 35,990 36,366 - Inventory 7,795 8,370 8,420 7,418 7,222 8,169 9,113 -	(758) +2,144 +693 +32 +2,112
Accounts Receivables 32,777 34,494 34,222 34,615 35,627 35,990 36,366 - Inventory 7,795 8,370 8,420 7,418 7,222 8,169 9,113 -	+2,144 +693 +32 +2,112
Inventory 7,795 8,370 8,420 7,418 7,222 8,169 9,113 -	+693 +32 +2,112
	+32 +2,112
Other 256 298 278 263 209 314 310 -	+2,112
Current Assets 67,429 70,128 70,014 70,830 71,654 73,301 72,126 -	T3 383
Tangible Assets 18,022 18,685 18,681 20,355 20,702 21,498 21,963 -	+3,202
Intangible Assets 344 330 317 303 290 269 256 -	(61)
Investments and Other Assets 9,326 9,738 9,884 9,878 10,140 10,754 10,595 -	+711
Fixed Assets 27,693 28,753 28,883 30,537 31,133 32,522 32,814 -	+3,931
Total Assets 95,123 98,881 98,897 101,367 102,788 105,823 104,941 -	+6,044
Accounts Payables 41,909 42,928 42,959 43,050 44,947 44,656 44,683 -	+1,724
Short-Term Debt 642 635 694 696 733 726 426 -	(268)
Corporate Bond (less than one year) 114 114 114 64 64 14 14 -	(100)
Other 2,318 3,666 2,728 3,903 2,720 4,167 3,297 -	+569
Current Liabilities 44,983 47,343 46,495 47,713 48,464 49,563 48,422 -	+1,927
Corporate Bond 107 99 99 42 42 35 35 -	(64)
Long-Term Debt 60 58 56 54 52	(56)
Other 2,975 3,021 3,056 2,843 2,761 2,864 2,902 -	(154)
Fixed Liabilities 3,142 3,178 3,211 2,939 2,855 2,899 2,939 -	(272)
Total Liabilities 48,126 50,521 49,707 50,652 51,320 52,462 51,361 -	+1,654
Shareholders' Equity 45,589 46,845 47,440 48,764 49,216 50,731 51,014 -	+3,574
Other 1,407 1,514 1,750 1,950 2,251 2,630 2,564 -	+814
Net Assets 46,996 48,359 49,190 50,714 51,467 53,361 53,579 -	+4,389
Total Liabilities and Net Assets 95,123 98,881 98,897 101,367 102,788 105,823 104,941 -	+6,044
Equity Capital 46,679 48,023 48,837 50,329 51,065 52,982 53,195 -	+4,358
Interest Bearing Debt 923 906 963 856 891 775 475 -	(488)
Net Debt (25,678) (26,060) (26,131) (27,678) (27,705) (28,053) (25,861) -	+270
Capital Ratio 49.1% 48.6% 49.4% 49.7% 49.7% 50.1% 50.7% -	-
Net Debt Equity Ratio (55.0%) (54.3%) (53.5%) (55.0%) (54.3%) (52.9%) (48.6%) -	-
ROE (12 months) 12.6% 12.8% 12.3% 13.0% 13.1% 13.4% -	-
ROA (12 months) 9.3% 9.1% 9.4% 8.9% 9.4% 9.4% 9.8% -	-
Months for Inventory Turnover 0.79 0.78 0.81 0.69 0.64 0.76 0.83 -	-
Quick Ratio 132% 130% 132% 132% 133% 131% 129% -	-
Current Ratio 150% 148% 151% 148% 148% 148% 148% -	-

Source: Company Data, WRJ Calculation

Cash Flow Statement (Cumulative)

Cash Flow Statement	Cons.Act								
	Q1	Q1 to Q2	Q1 to Q3	Q1 to Q4	Q1	Q1 to Q2	Q1 to Q3	Q1 to Q4	YoY
(Million Yen)	10/2023	10/2023	10/2023	10/2023	10/2024	10/2024	10/2024	10/2024	Net Chg.
Operating Cash Flow	-	2,331	-	6,940	-	3,525	-	-	-
Investing Cash Flow	-	(1,213)	-	(3,116)	-	(1,405)	-	-	-
Operating Cash Flow and Investing Cash Flow	-	1,118	-	3,824	-	2,120	-	-	-
Financing Cash Flow	-	(1,322)	-	(2,400)	-	(1,911)	-	-	-

Disclaimer

Information here is a summary of "IR Information" of the Company, compiled by Walden Research Japan, from a neutral and professional standing point, in the form of a report. "IR Information" of the Company comprises a) contents of our interview with the Company, b) contents of presentations for institutional investors, c) contents of timely disclosed information and d) contents of the homepage, etc.

Company name: Walden Research Japan Incorporated

Head office: Level 4 Ginza Ishii Building, 6-14-8 Ginza Chuo-ku Tokyo 104-0061, JAPAN

URL: https://walden.co.jp/
E-mail: info@walden.co.jp
Tel: 81-(0)3-3553-3769