



The 62nd Business Year Business Performance Data Analysis

FYE December 31, 2024

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This document contains statements regarding future forecasts of business performance and business plans. Such statements are not guarantees of future performance and involve risks and uncertainties.
Please note that future performance may differ from the planned figures due to changes in the management environment and other factors. This document is for informational purposes only and the Company is under no obligation to update it with the latest information available at this time.

01

Company Profile

Company overview
Business flow

Company overview

Company name	TRUSCO Nakayama Corporation
Founding	May 15, 1959
Representative	Tetsuya Nakayama, President Chairman, Nakayama Visual Welfare Foundation Vice president, Japan Federation of Machine Tool Distributors Associations President, Osaka Machine Appliance Wholesaler Cooperative
Head offices	Tokyo Head Office (Minato-ku, Tokyo, registered as official headquarters) Osaka Head Office (Chuo-ku, Osaka City)
Number of offices	95 in total: 89 domestic bases: (2 head offices, 59 domestic sales branches, 28 domestic distribution centers) 6 overseas bases: (Local subsidiaries: Trusco NAKAYAMA CORPORATION (THAILAND) LIMITED, PT. TRUSCO NAKAYAMA INDONESIA, TRUSCO NAKAYAMA USA, INC. Supplier development office: Germany, Taiwan, Thailand)
Capital stock	5,022,370,000 yen
Listed stock exchange	Prime Market of the Tokyo Stock Exchange (Securities Code: 9830)
Number of employees	3,184 (consolidated)
Credit rating	Single A (Rating and Investment Information, Inc.)
Line of business	Wholesale of all kinds of factory auxiliary materials (pro-tools), including working tools, measuring tools, and cutting tools needed in production. The company's mission is to improve the convenience of materials procurement at manufacturing sites through the general catalog "Trusco Orange Book" and the search site "Trusco Orange Book.Com."

Corporate message

“**GAMBARE!!
JAPANESE MONODZUKURI**”.



Tokyo Head Office: Trusco Fiorito Bldg.
(Minato-ku, Tokyo)

Company overview



02

Company-wide Business Performance

Accounting highlights

[Consolidated] Business performance / plans

[Consolidated] Monthly sales

[Consolidated] Monthly sales by sales route

Accounting highlights

Actual result for FYE December 31,2024(62nd business year)

Net Sales	295,024million yen (YoY Change+10.0%)	Impact of measures that contribute to improved customer convenience and reduced environmental impact, including “Niawase + Yuchoku” (assortment & direct delivery to users), which holds an abundant inventory of approximately 610,000 items and utilizes state-of-the-art distribution equipment
Gross Profit	61,683million yen (YoY Change+7.2%)	While sales increased due to higher sales, valuation gains on inventory items due to price revisions decreased from last year (this fiscal year: 1.4 billion yen, previous year: 2.3 billion yen).
Selling, general and administrative expenses(SGA)	41,704million yen (YoY Change+6.9%)	•Salaries and bonuses (+973 million yen) Impact of monthly achievement incentive payments, increase in part-time employees and hourly wages, etc. •Freight and packing expenses (+824 million yen) •Depreciation (△161 million yen)
Ordinary income	20,056million yen (YoY Change+7.4%)	•First ordinary income exceeding 20 billion yen
Profit attributable to owners of parent	16,095million yen (YoY Change+31.2%)	•31.2% YoY due to sales increase, revaluation gains on inventory items resulting from price revisions, and extraordinary gains

Prospects for FYE December 31,2025(63rd business year)

Net Sales	317,430 million yen (YoY change +7.6%)	Aiming to increase sales by expanding market share through services that contribute to improved customer convenience and reduced environmental impact, including “Niawase + Yuchoku” (assortment & direct delivery to users), which holds an abundant inventory of approximately 610,000 items and utilizes state-of-the-art distribution equipment.
Gross Profit	65,700 million yen (YoY change +6.5%)	Inventory valuation gains of 500 million yen are expected to be recorded.
Selling, general and administrative expenses(SGA)	44,570 million yen (YoY change +6.9%)	Expect increase in wages and bonuses due to increase in number of employees, and increase in freight and packing costs due to increase in direct delivery to users.
Ordinary income	21,170 million yen (YoY change +5.6%)	Plan +5.6% YoY due to sales increase, gross margin decrease due to inventory valuation gains settling down, and SG&A expenses to increase by about the same amount as the previous year
Profit attributable to owners of parent	14,520million yen (YoY change △9.8%)	Plan for △9.8% YoY due to the impact of extraordinary gains recorded in the previous year.

[Consolidated] Business performance

※1 This is the revised budget announced on August 9, 2024.

	Actual results for FYE December 31, 2023 (61st business year)			Actual results for FYE December 31, 2024 (62nd business year)			
	Actual results	Share	YoY change	Actual results	Share	YoY change	Change from budget※1
Net sales	268,154 million yen	–	+8.8%	295,024million yen	–	+10.0%	+1.7%
Gross profit	57,522 million yen	21.5%	+10.3%	61,683million yen	20.9%	+7.2%	+2.3%
Selling, general and administrative expenses (SGA)	39,003 million yen	14.5%	+4.0%	41,704million yen	14.1%	+6.9%	+1.3%
(depreciation included in SGA)	6,206 million yen	2.3%	△6.9%	6,044million yen	2.0%	△2.6%%	–3.5%
Operating income	18,519 million yen	6.9%	+26.3%	19,978million yen	6.8%	+7.9%	+4.5%
Ordinary income	18,669 million yen	7.0%	+23.9%	20,056million yen	6.8%	+7.4%	+3.6%
Current profit attributable to owners of parent	※2 12,268 million yen	4.6%	+15.4%	※3 16,095million yen	5.5%	+31.2%	+7.1%
Current net income per share	186.05 yen	–	+24.90yen	244.09yen	–	+58.04yen	+16.13yen
Dividend per share	46.50 yen	–	+6.50yen	54.00 yen	–	+7.50yen	+4.00yen
Private brand sales	48,313 million yen	18.0%	+5.3%	50,478million yen	17.1%	+4.5%	–2.4%
Capital expenditures	13,469 million yen	–	+180.6%	26,163million yen	–	+94.2%	–

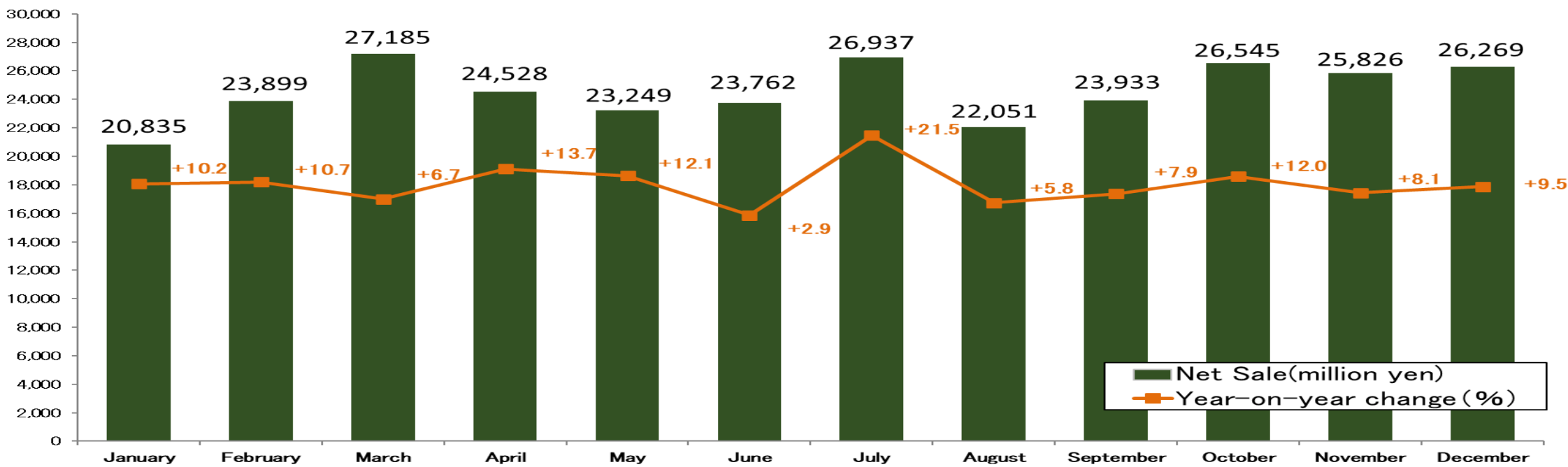
Points

- Net sales
YoY change +10.0%, Change from initial budget +1.7%
Increase in sales through inventory, logistics, digital structure and various initiatives.
- Gross profit YoY change +7.2%, Change from initial budget +2.3%
Increase in sales, decrease in inventory valuation gain(1.4 billion yen in this fiscal year, 2.3 billion yen in the previous fiscal year)Impact.
- Selling, general and administrative expenses (SGA)
YoY change +6.9%, Change from initial budget +1.3%
(Increase) Personnel, freight and packing costs, etc. (Decrease) Depreciation and amortization, etc.
- Current profit attributable to owners of parent
YoY change +31.2%, Change from initial budget +7.1%
Sales increase, revaluation gains on inventory items resulting from price revisions, and extraordinary gains.

[Consolidated] Monthly sales

FYE December 31, 2024 (62nd business year)

■ Results (January to–December)



Sales per day and operating days

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Sales per day (million yen)	1,096	1,257	1,359	1,168	1,107	1,188	1,224	1,050	1,259	1,206	1,291	1,250	-
Year-on-year change (%)	+ 10.2	+ 10.7	+ 17.3	+ 8.3	+ 6.8	+ 13.2	+ 10.5	+ 10.8	+ 13.6	+ 6.9	+ 8.1	+ 9.5	-
Number of business days (days)	19	19	20	21	21	20	22	21	19	22	20	21	245
Year-on-year change (days)	±0	±0	Δ2	+1	+1	Δ2	+2	Δ1	Δ1	+1	±0	±0	Δ1

• Orders are constantly placed for consumables used in factories. As such, we place focus on the sales per day.

Our sales increase during the peak periods of March when many companies close their accounts.

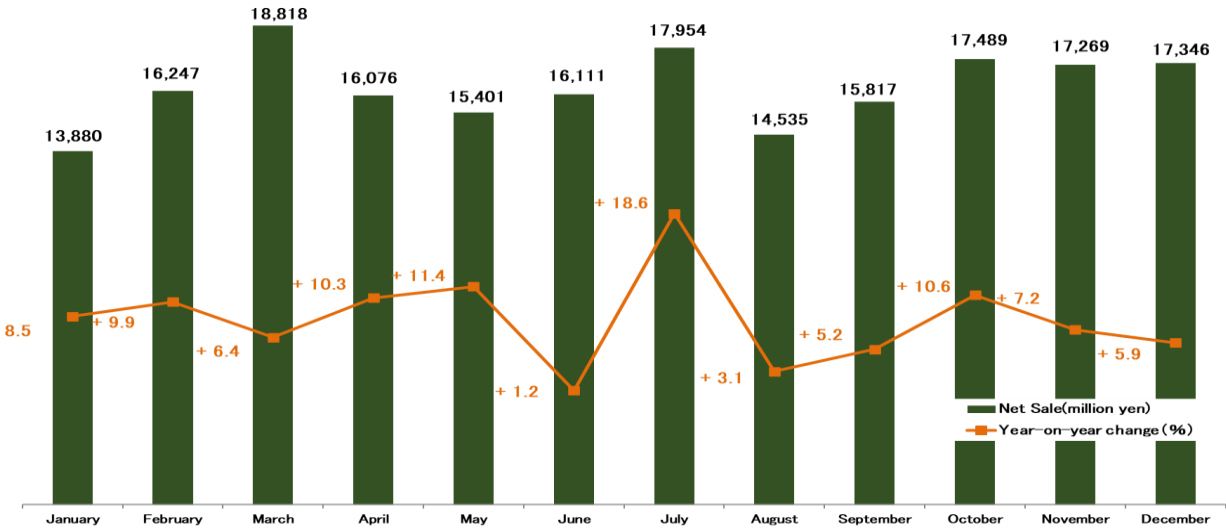
[Consolidated] Monthly sales

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Number of business days	19	19	20	21	21	20	22	21	19	22	20	21	245
YoY change	±0	±0	Δ2	+1	+1	Δ2	+2	Δ1	Δ1	+1	±0	±0	Δ1

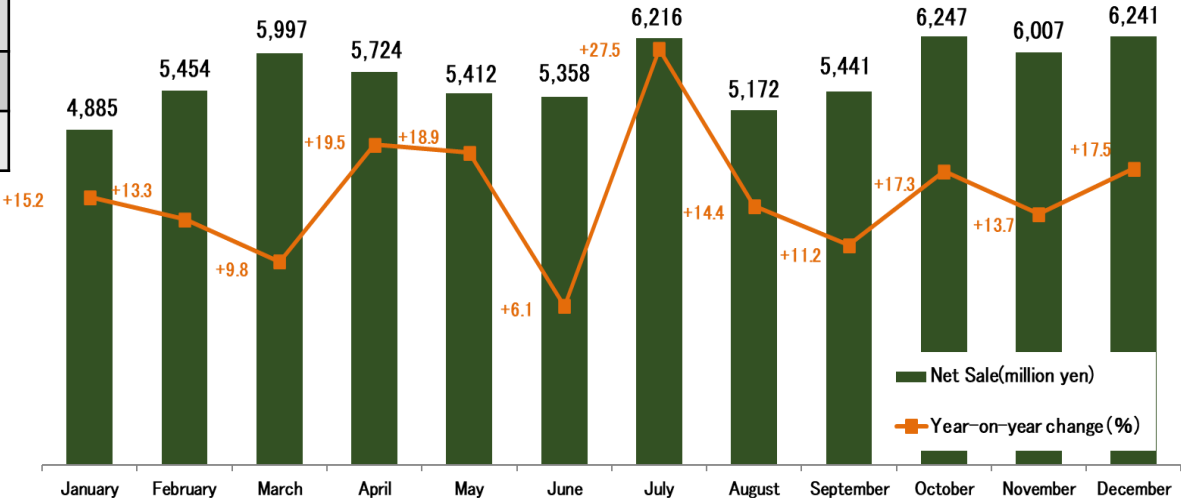
FYE December 31, 2024 (62nd business year)

■ Results (January to December)

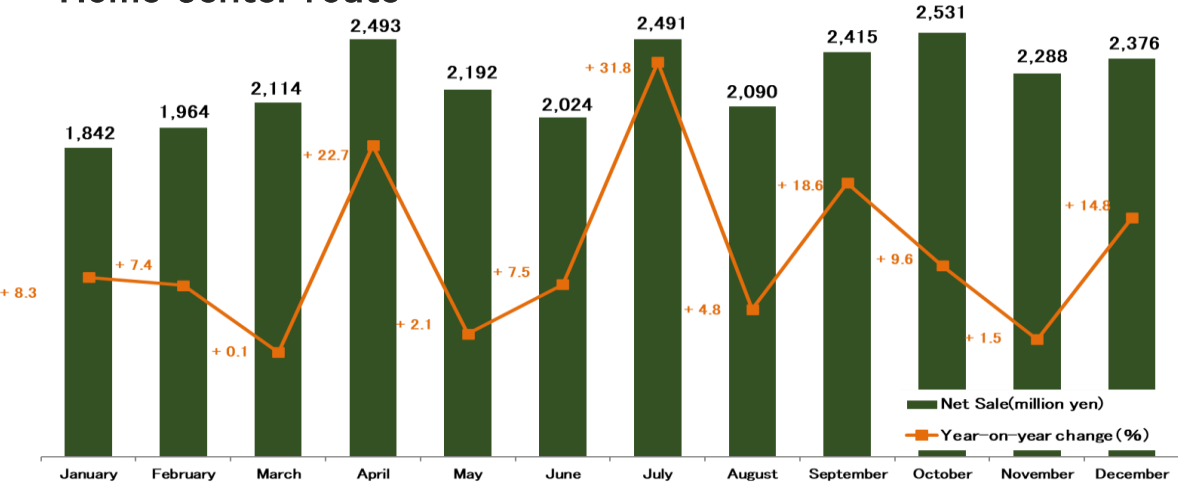
Factory route



e-Business route



Home center route



03

Sales Performance

[Consolidated] Business performance by sales route

- Factory route
- e-business route
- Home center route
- Business performance of subsidiaries

[Non-consolidated] Sales by category of goods

[Non-consolidated] Changes in sales by category of goods
(small category)

[Non-consolidated] Sales of private brand (PB) goods

[Consolidated] Business performance by sales route

Factory route: Share 66.8% (YoY change +8.1%) e-business route: Share 23.1% (YoY change +15.3%)
 Home center route: Share9.1%(YoY change +10.6%) Overseas route: Share 1.0% (YoY change +19.7%)

※ This is the revised budget announced on August 9, 2024.

	Actual results for FYE December 31, 2023 (61st business year)				Actual results for FYE December 31, 2024 (62nd business year)					
	Net sales			Gross profit margin	Net sales				Gross profit margin	
Sales route	Actual results	Share	YoY change	Actual results	Actual results	Share	YoY change	Change from budget※	Actual results	Change from the end of previous fiscal year
Factory route	182,188million yen	67.9%	+6.8%	21.5%	196,947million yen	66.8%	+8.1%	+1.0%	20.6%	△0.9pt
e-business route	59,121million yen	22.1%	+14.6%	22.3%	68,159million yen	23.1%	+15.3%	+3.2%	22.7%	+0.4pt
Home center route	24,260million yen	9.0%	+9.5%	17.4%	26,825million yen	9.1%	+10.6%	+3.9%	17.1%	△0.3pt
Overseas route	2,583million yen	1.0%	+22.5%	34.4%	3,091million yen	1.0%	+19.7%	+0.9%	35.4%	+1.0pt
Total	268,154million yen	100.0%	+8.8%	21.5%	295,024million yen	100.0%	+10.0%	+1.7%	20.9%	△0.5pt

[Consolidated] Business performance by sales route: (Factory route)

This route delivers our products to factories, construction sites, and other manufacturing sites through machine tool dealers, etc. While business conditions in the manufacturing sector are returning to their pre-pandemic levels, the holding of abundant inventories and the implementation of various initiatives resulted in a YoY change in net sales of +8.1%.

Sales route	Actual results for FYE December 31, 2023 (61st business year)			Actual results for FYE December 31, 2024 (62nd business year)				
	Net sales		Gross profit margin	Net sales			Gross profit margin	
	Actual results	Share	Actual results	Actual results	Share	YoY change	Actual results	Change from the end of previous fiscal year
Machine tool dealers	90,502million yen	49.7%	22.2%	95,856million yen	48.7%	+5.9%	21.1%	Δ1.1pt
Dealers in welding materials	26,180million yen	14.4%	20.8%	27,637million yen	14.0%	+5.6%	20.0%	Δ0.8pt
Other manufacturing related (Physical chemical, conductor, packaging material dealers, etc.)	30,598million yen	16.8%	20.1%	32,736million yen	16.6%	+7.0%	19.4%	Δ0.7pt
Construction related	34,906million yen	19.1%	21.6%	40,717million yen	20.7%	+16.6%	20.7%	Δ0.9pt
Factory route total	182,188million yen	100.0%	21.5%	196,947million yen	100.0%	+8.1%	20.6%	Δ0.9pt

Points

•By strengthening inventory and logistics at 28 distribution centers and 29 inventory holding branches nationwide, we have improved convenience for our customers and consolidated our commercial distribution.

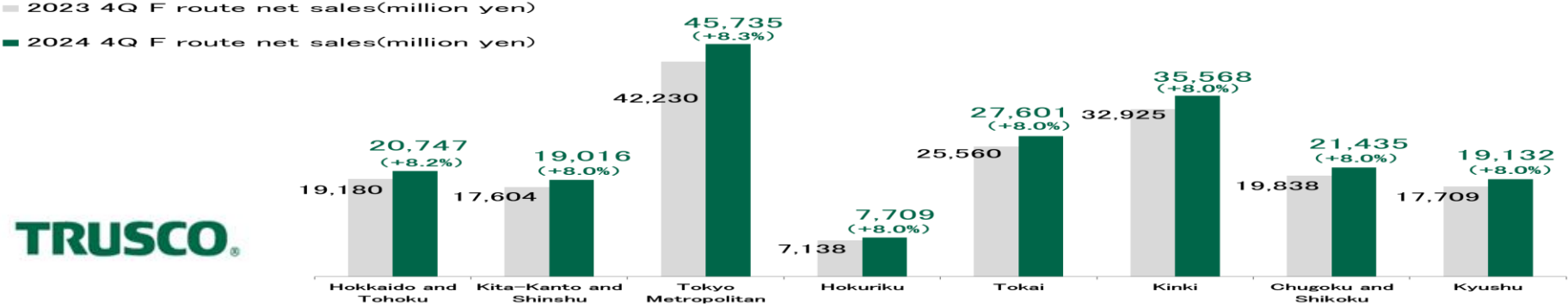
•We also conducted sales activities to reduce environmental impact, such as expanding the installation of “MRO Stocker” and strengthening NIAWASE + YUCHOKU (assortment & direct delivery to users), which can significantly reduce logistics costs and labor throughout the entire supply chain.

•Sales of hand tools, mainly related to the operation of production plants, summer products, environmental safety products including emergency supplies, and office housing equipment increased.

•Sales were strong as a result of strengthened efforts with construction-related companies.

•The gross profit margin declined 0.9 percentage points from the end of the previous fiscal year due to a decrease in inventory valuation gains and the consolidation of commercial distribution.

Net Sales by Region



[Consolidated] Business performance by sales route: (e-business route)

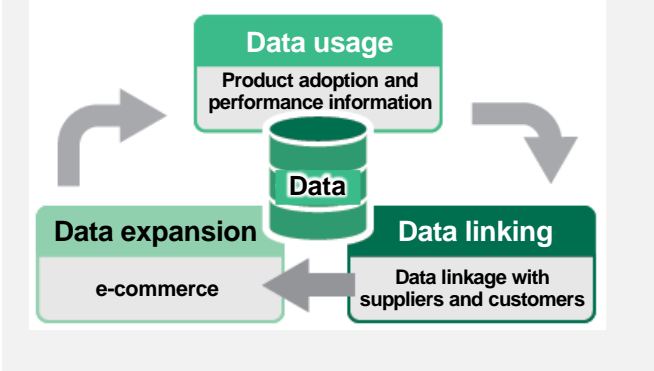
This is a distribution route that delivers products to manufacturing sites such as factories and construction sites, as well as to general consumers, through online retailers. By offering “NIAWASE + U-Choku” (package assembly + direct delivery to users), maintaining a product database of approximately 4.55 million items, and integrating systems, we have achieved shorter delivery times and improved delivery accuracy, resulting in a 15.3% increase in sales compared to the previous year.

Sales route	Actual results for FYE December 31, 2023 (61st business year)			Actual results for FYE December 31, 2024 (62nd business year)				
	Net sales		Gross profit margin	Net sales			Gross profit margin	
	Actual results	Share	Actual results	Actual results	Share	YoY change	Actual results	Change from the end of previous fiscal year
Mail order companies	45,054 million yen	76.2%	21.1%	52,334million yen	76.8%	+16.2%	21.5%	+0.4pt
Companies participating in Orange Commerce (Trusco’s electronic central purchasing system), MRO Stocker	14,066 million yen	23.8%	26.1%	15,825million yen	23.2%	+12.5%	26.5%	+0.4pt
e-business route total	59,121 million yen	100.0%	22.3%	68,159million yen	100.0%	+15.3%	22.7%	+0.4pt

Points

- We strengthened our unique logistics services such as NIAWASE + YUCHOKU (assortment & direct delivery to users) which utilizes our abundant inventory and logistics equipment, with the main focus on shortening delivery time and improving delivery accuracy.
- We accelerated the development of our product database of approximately 4.55 million items and the strengthening of system linkage.
- The gross profit margin improved due to progress in reflecting cost increases in product selling prices.

Sales composition by industry for mail-order companies

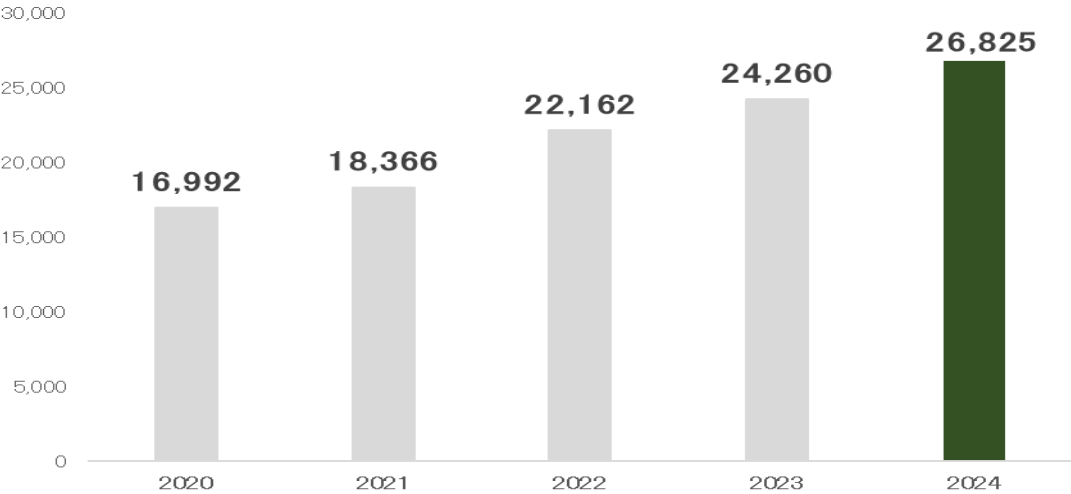


[Consolidated] Business performance by sales route: (Home center route)

This route delivers our products to consumers through home centers and pro-tool shops. As companies are strengthening their e-commerce businesses, we aggressively proposed services utilizing our inventory of approximately 610,000 items and logistics capabilities, resulting in a YoY change in net sales of +10.6%.

	Actual results for FYE December 31, 2023 (61st business year)		Actual results for FYE December 31, 2024 (62nd business year)			
	Net sales	Gross profit margin	Net sales		Gross profit margin	
	Actual results	Actual results	Actual results	YoY change	Actual results	Change from the end of previous fiscal year
Home Center Route	24,260 million yen	17.4%	26,825million yen	+10.6%	17.1%	△0.3pt

Change in sales earned via home center route (Unit: million yen)



Points

- Sales increased at the Pro Shop, a store targeting professional craftsmen and artisans who have a strong affinity with the Company, as well as at the acquisition of new product delivery rights and the consolidation of commercial distribution through coordinated efforts between the store and the e-commerce site.
- We have taken aggressive measures to increase sales, such as taking advantage of the approximately 4.55 million items we handle and our immediate delivery inventory of approximately 610,000 items to enhance our store assortment and e-commerce site.
- The gross profit margin declined 0.3 pt from the end of the previous fiscal year due to the consolidation of commercial distribution,However, we will strive to improve the gross profit margin by strengthening initiatives with suppliers and reviewing sales prices.

[Consolidated] Business performance by sales route: (Business performance of subsidiaries)

We strengthened our sales activities by reviewing inventory items and developing local customers and suppliers.

	Trusco NAKAYAMA CORPORATION (non-consolidated)				Trusco NAKAYAMA CORPORATION (THAILAND) LIMITED				PT. TRUSCO NAKAYAMA INDONESIA			
	FYE December 31, 2024 (62nd business year)			Full year budget	FYE December 31, 2024 (62nd business year)			Full year budget	FYE December 31, 2024 (62nd business year)			Full year budget
	Amount	Share	YoY change	Year-on-year change	Amount	Share	YoY change	Year-on-year change	Amount	Share	YoY change	Year-on-year change
Net sales	294,052million yen	100.0%	+9.9%	+8.1%	1,222million yen	100.0%	+25.8%	+18.8%	716million yen	100.0%	+25.9%	+22.0%
Gross profit	61,065million yen	20.8%	+7.0%	+4.7%	325million yen	26.7%	+32.6%	+19.2%	241million yen	33.7%	+31.6%	+20.0%
Selling, general and administrative expenses (SGA)	41,347million yen	14.1%	+6.9%	+5.5%	181million yen	14.9%	+7.3%	+1.0%	176million yen	24.6%	+12.0%	+9.9%
Depreciation included in SGA	5,965million yen	2.0%	△2.7%	+0.9%	23million yen	1.9%	+9.0%	+9.6%	54million yen	7.6%	+5.7%	+4.5%
Operating income	19,717million yen	6.7%	+7.2%	+2.9%	143million yen	11.8%	+88.8%	+59.8%	65million yen	9.1%	+149.8%	+81.1%
Ordinary income	19,833million yen	6.7%	+6.8%	+3.3%	156million yen	12.8%	+91.2%	+53.1%	72million yen	10.2%	+125.5%	+58.9%
Current (interim) net income	15,902million yen	5.4%	+30.5%	+22.1%	156million yen	12.8%	+91.2%	+22.4%	72million yen	10.2%	+125.5%	+58.9%

	FYE December 31, 2024 (62nd business year)		
		Net sales	Gross profit
Business performance in other overseas regions (Philippines, China, South Korea, etc.)	Actual results	1,154million yen	282million yen
	Rate	—	24.5%
	YoY change	+11.1%	+12.3%

Points

- Consolidated subsidiaries aggressively introduced inventory items that meet local needs and strengthened supplier development.
- In sales to other countries, we cultivated new customers and strengthened cooperation with existing customers.

* This is the revised budget announced on August 9, 2024.

[Non-consolidated] Sales by category of goods

FYE December 31, 2024 (62nd business year)						(Unit: million yen, %)					
Category of goods (large category)	Medium category	Trusco's sales	Share	YoY change	Gross profit margin	Category of goods (large category)	Medium category	Trusco's sales	Share	YoY change	Gross profit margin
1.Cutting tools	Cutting tools total	8,969	3.1	+7.7	15.7	6.Environmental safety equipment	Environmental safety equipment total	56,069	19.1	+16.6	22.2
	① Cutting tools	4,810	1.6	+11.6	11.9		㉕ Protective equipment	28,762	9.8	+14.3	23.5
	② Drilling and thread cutting tools	4,159	1.4	+3.6	20.0		㉖ Safety goods	12,260	4.2	+12.6	25.2
2.Production processing goods	Production processing goods total	21,811	7.4	+10.5	15.2		㉗ Environment improvement goods	2,708	0.9	+17.3	17.9
	③ Measurement equipment	12,127	4.1	+16.5	14.4		㉘ Air conditioning goods	6,508	2.2	+24.5	15.4
	④ Mechatronics	4,376	1.5	+6.4	15.4		㉙ Disaster and crime prevention goods	3,577	1.2	+53.3	20.1
	⑤ Tools for machine tools	2,450	0.8	+1.6	24.0		㉚ Closets and exterior goods	2,251	0.8	+4.2	16.2
	⑥ Electronic machinery	2,857	1.0	+2.1	10.8	7.Distribution and storage equipment	Distribution and storage equipment total	28,861	9.8	+3.7	22.1
3.Construction goods	Construction goods total	34,227	11.6	+10.1	21.3		㉛ Loading goods	8,582	2.9	+9.2	17.7
	⑦ Hydraulic tools	2,265	0.8	+9.6	12.0		㉜ Conveyors	1,071	0.4	△3.4	15.7
	⑧ Pumps	4,121	1.4	+8.2	16.8		㉝ Transportation goods	10,668	3.6	+3.8	22.0
	⑨ Welding equipment	2,932	1.0	+12.7	16.8		㉞ Containers and vessels	4,383	1.5	+5.1	28.7
	⑩ Painting and interior goods	3,080	1.0	+15.1	26.5		㉟ Steel shelves	4,156	1.4	△5.6	25.9
	⑪ Civil engineering and building goods	2,855	1.0	+21.1	14.3	8.Research management equipment	Research management equipment total	11,295	3.8	+5.7	22.7
	⑫ Ladders and stepladders	4,220	1.4	+8.6	21.5		㊳ Tool wagons	914	0.3	△2.2	28.4
	⑬ Piping and materials of electronic equipment	5,433	1.8	+7.6	22.9		㊴ Storage and management goods	1,372	0.5	+5.2	30.1
	⑭ Component, hardware, and building materials	9,317	3.2	+7.9	26.1		㊵ Work benches	1,665	0.6	+3.0	31.6
4.Work supply	Work supply total	54,818	18.7	+6.7	21.7		㊶ Stainless goods	2,242	0.8	+7.2	18.1
	⑮ Cutting goods	1,636	0.6	+0.9	22.0		㊷ Research and development-related goods	5,099	1.7	+7.8	18.7
	⑯ Grinding and polishing goods	8,169	2.8	+3.1	23.4	9.Office and housing facility equipment	Office and housing facility equipment total	26,271	8.9	+13.7	22.3
	⑰ Chemical products	29,714	10.2	+8.9	20.5		㊸ Cleaning utensils	7,523	2.6	+7.4	21.0
	⑱ Factory miscellaneous goods	4,807	1.6	+1.1	16.3		㊹ Stationery	3,425	1.2	+19.5	19.6
	⑲ Packing and binding goods	7,001	2.4	+7.7	30.7		㊺ Office miscellaneous goods	3,734	1.3	+12.1	27.2
	㉀ Casters	3,475	1.2	+5.9	17.9		㊻ Electric appliances	4,345	1.5	+22.8	21.7
5.Hand tool	Hand tool total	49,430	16.8	+9.7	18.9		㊼ OA business machinery	2,782	0.9	+22.7	23.5
	㉑ Electric power tools and accessories	15,574	5.3	+16.8	14.3		㊽ Office furniture	4,125	1.4	+8.5	22.8
	㉒ Pneumatic tools and accessories	7,601	2.6	+5.1	17.6		㊾ Interior goods	334	0.1	+12.1	19.5
	㉓ Tools for manual work	23,893	8.1	+7.0	21.4	10.Others	㊿ Entire company	2,296	0.8	+5.3	25.0
	㉔ Tool boxes	2,360	0.8	+9.6	28.4		Total	294,052	100.0	+9.9	20.8

Points

Sales of disaster preparedness supplies and summer merchandise within environmental and safety equipment increased.

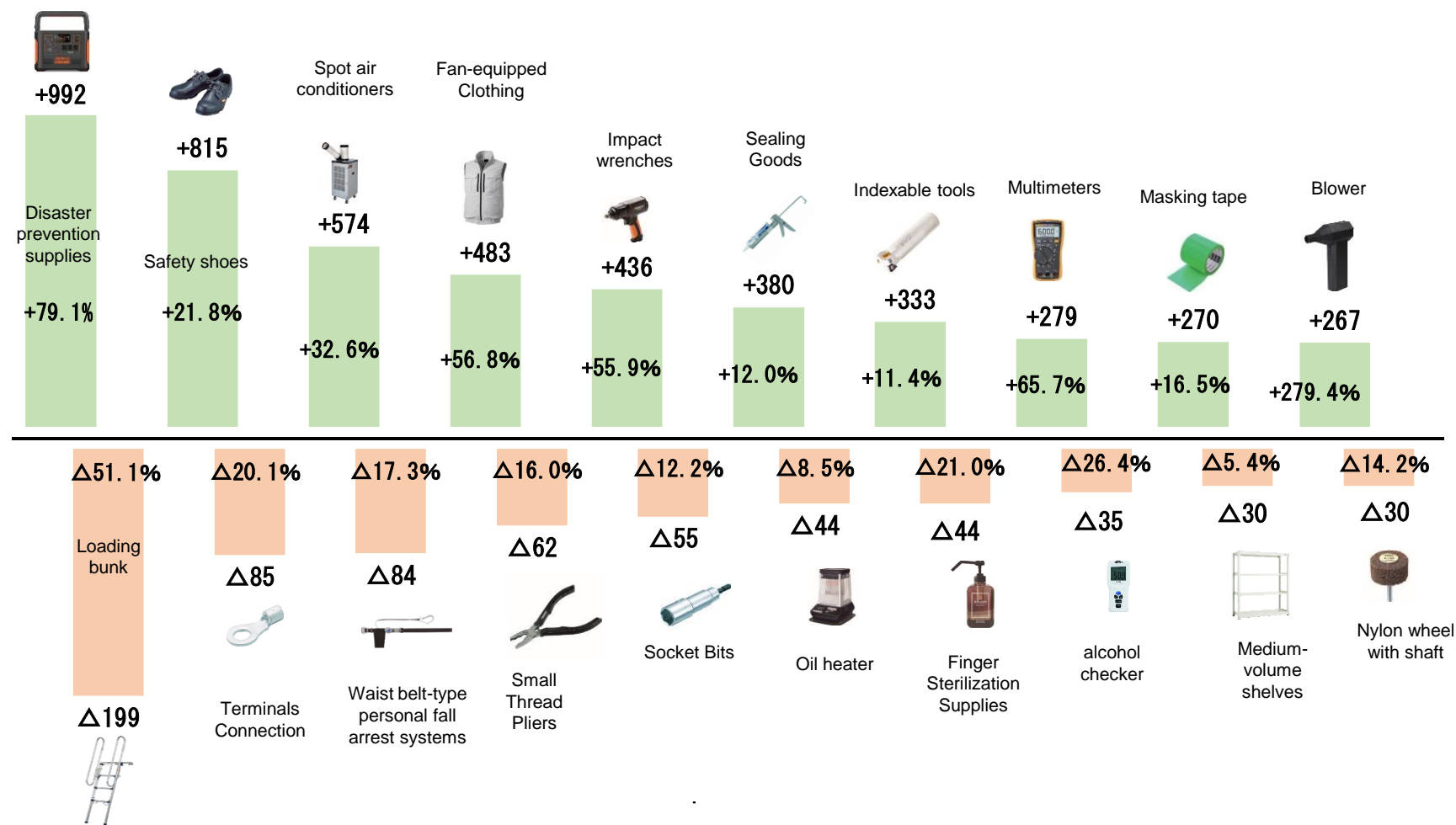
▪Environmental safety equipment :
YoY change +16.6%
Sales of disaster preparedness supplies and summer products increased.

▪Office and housing facility equipment :
YoY change +13.7%
Sales of office furniture and electrical appliances increased.Sales of office furniture and electrical appliances increased.

▪Production processing goods :
YoY change +10.5%
Sales increased due to aggressive inventorying of measuring equipment, etc.

[Non-consolidated] Changes in sales by category of goods (small category)

FYE December 31, 2024 (62nd business year) (unit: million yen, %)



Points



Sales of disaster preparedness supplies, safety shoes due to stronger sales, and spot air conditioners are increasing due to higher demand for summer products.



On the other hand, sales decreased due to a lull in demand for fall prevention equipment and work platforms for loading and unloading following the changes in legislation.

[Non-consolidated] Sales of private brand (PB) goods

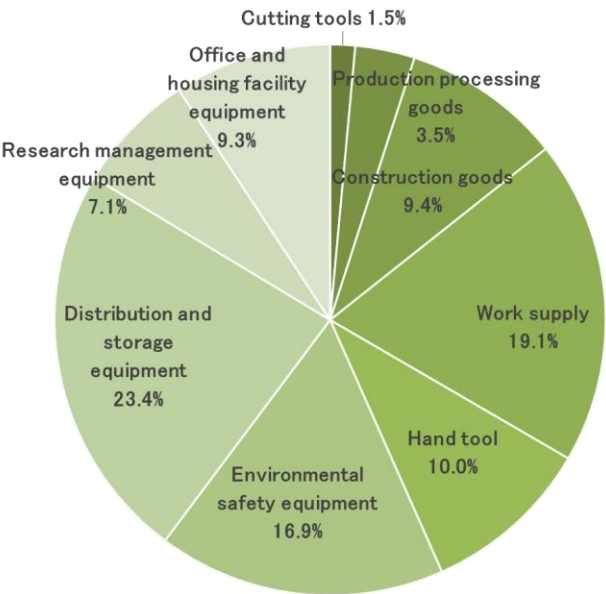
The sales composition of private brand "TRUSCO" is on a declining trend due to the differing growth rates between our private brand products and national brand products. However, we are actively enhancing our efforts to expand the sales of private brand products by refining and improving them.

Sales by sales route and category of goods

Unit (million yen)

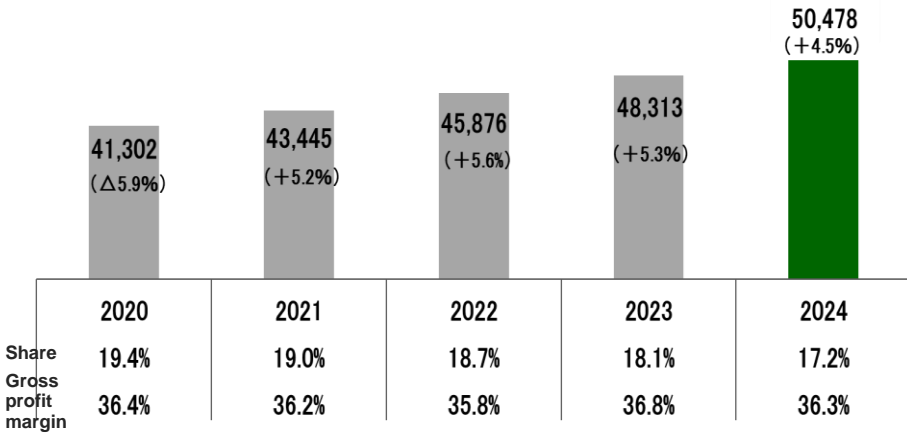
	Entire company		Factory		e-business		Home center	
	Share: 17.2 % Gross profit margin : 36.3 %		Share: 17.7% Gross profit margin : 36.5 %		Share: 20.7 % Gross profit margin : 36.6 %		Share: 4.2 % Gross profit margin : 29.3%	
	Net sales	YoY change	Net sales	YoY change	Net sales	YoY change	Net sales	YoY change
Total	50,478	+4.5%	34,875	+3.0%	14,106	+8.0%	1,116	+8.1%
Cutting tools	739	+1.7%	532	+1.8%	132	+5.4%	64	△8.6%
Production processing goods	1,763	+2.2%	1,214	△0.1%	497	+7.6%	17	+1.9%
Construction goods	4,727	+6.1%	3,117	+3.0%	1,481	+11.7%	87	+39.7%
Work supply	9,620	+7.0%	7,267	+6.1%	2,182	+9.9%	90	+5.7%
Hand tool	5,031	+2.7%	3,434	+1.3%	1,391	+5.7%	126	+11.5%
Environmental safety equipment	8,517	+10.1%	6,080	+8.5%	2,213	+14.5%	196	+14.6%
Distribution and storage equipment	11,818	+1.9%	7,853	+0.0%	3,406	+5.7%	493	+2.8%
Research management equipment	3,587	+1.0%	2,368	△1.4%	1,172	+4.8%	12	+84.3%
Office and housing facility equipment	4,673	+1.1%	3,006	△0.1%	1,627	+3.4%	27	+9.2%

Private brand product share in net sales



Trend in sales of private brand products

(unit: million yen) () YoY change



04

Financial and Other Performances

[Consolidated] Selling, general and administrative expenses (SGA)

[Consolidated] Details of selling, general and administrative expenses (SGA)

[Consolidated] Financial statements and financial indicators

[Consolidated] Capital expenditures

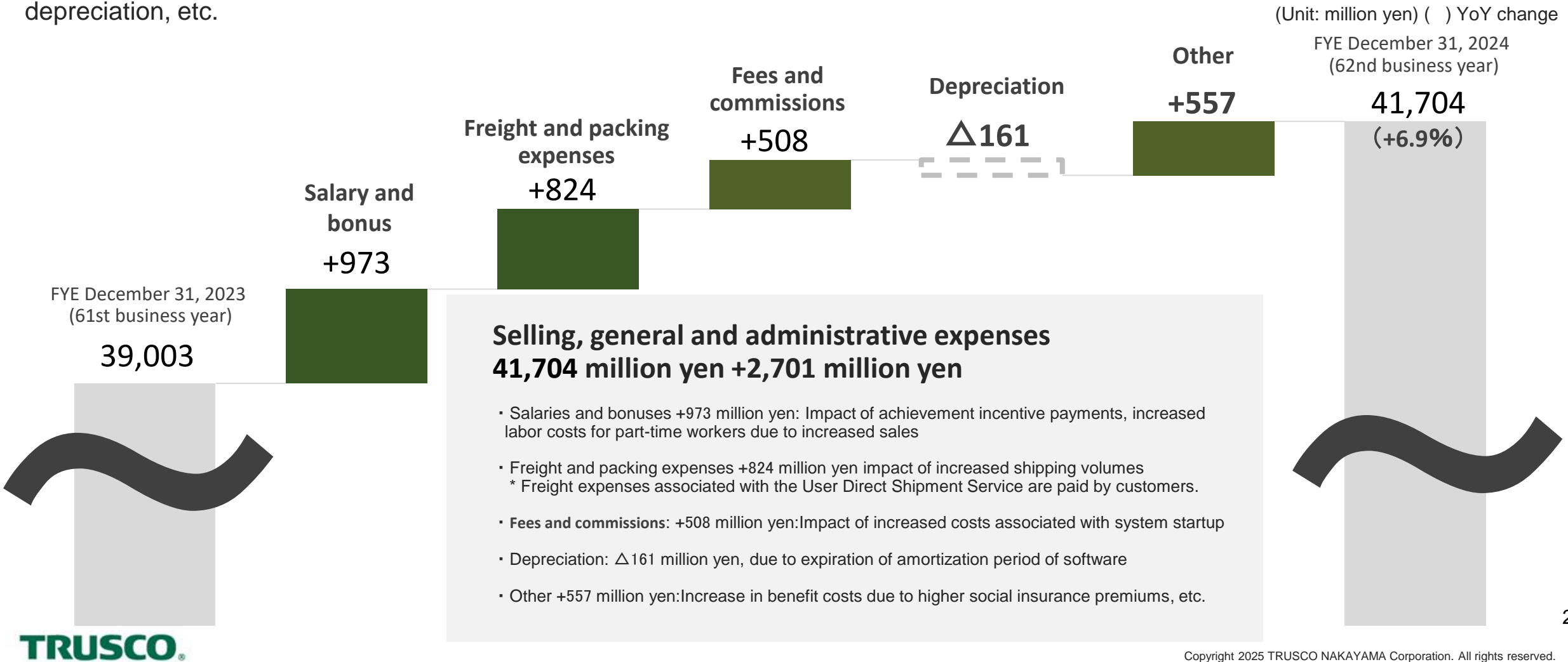
Future capital investment plans

[Consolidated] Quarterly business performance and budget (quarterly)

[Consolidated] Quarterly business performance and budget (cumulative)

[Consolidated] Selling, general and administrative expenses (SGA)

Freight and packing expenses increased due to an increase in shipment volume, and salaries and bonuses increased due to payment of achievement incentives, while selling, general and administrative expenses increased by 6.9% year on year due to decreases in depreciation, etc.



[Consolidated] Details of selling, general and administrative expenses (SGA)

* This is the revised budget announced on August 9, 2024.

(Unit: million yen)

NO.		FYE December 31, 2023 (61st business year)		FYE December 31, 2024 (62nd business year)				2024 (62nd business year) Full-year Budget※	Full year budget and YoY change in performance
		Actual results	Share in net sales	Actual results	Share in net sales	Change from previous period	YoY change		
1	Salary and bonus	13,451	5.0%	14,424	4.9%	+973	+7.2%	14,196	+5.5%
2	Freight and packing expenses	8,261	3.1%	9,085	3.1%	+824	+10.0%	8,967	+8.5%
3	Depreciation	6,206	2.3%	6,044	2.0%	△161	△2.6%	6,265	+0.9%
4	Commission fee	2,504	0.9%	3,012	1.0%	+508	+20.3%	3,005	+20.0%
5	Welfare expense	2,553	1.0%	2,713	0.9%	+160	+6.3%	2,648	+3.7%
6	Taxes and dues	1,372	0.5%	1,447	0.5%	+75	+5.5%	1,411	+2.8%
7	Provision for bonuses	683	0.3%	686	0.2%	+3	+0.5%	538	△21.3%
8	Traveling expenses and transportation expenses	564	0.2%	595	0.2%	+30	+5.4%	578	+2.4%
9	Advertising expenses	587	0.2%	567	0.2%	△19	△3.4%	590	+0.4%
10	Supplies expenses	532	0.2%	557	0.2%	+25	+4.8%	565	+6.2%
11	Utilities expenses	473	0.2%	524	0.2%	+50	+10.7%	498	+5.1%
12	Remuneration paid to directors	442	0.2%	447	0.2%	+5	+1.1%	448	+1.2%
13	Communication expenses	424	0.2%	424	0.1%	+0	+0.1%	425	+0.2%
14	Leasehold and office rents	347	0.1%	310	0.1%	△37	△10.8%	302	△13.1%
15	Vehicle expenses	284	0.1%	307	0.1%	+23	+8.2%	299	+5.2%
16	Sales promotion expenses	252	0.1%	272	0.1%	+20	+7.9%	277	+9.5%
17	Entertainment expenses	139	0.1%	86	0.0%	△52	△38.0%	79	△43.3%
18	Other	△ 77	△0.0%	196	0.1%	+273	—	66	—
Total		39,003	14.5%	41,704	14.1%	+2,701	+6.9%	41,157	+5.5%

[Consolidated] Financial statements and financial indicators

Balance Sheet

FYE December 31, 2024 (62nd business year) (unit: million yen)

Item	Amount	Item	Amount
Assets		Liabilities	
Current assets		Current liabilities	
Cash and deposits	41,352	Accounts payable – trade	22,121
Accounts receivable – trade	37,484	Short-term borrowings	10,000
Electronically recorded monetary claims – operating	2,872	Current portion of long-term borrowings	1,500
Merchandise	55,366	Accounts payable – other	8,162
Other	895	Income taxes payable	3,887
Allowance for doubtful accounts	△1	Provision for bonuses	690
Total current assets	137,971	Other	2,074
Non-current assets		Total current liabilities	48,436
Property, plant and equipment		Non-current liabilities	
Buildings and structures	46,728	Long-term borrowings	45,000
Machinery, equipment and vehicles, net	6,244	Long-term guarantee deposits	2,705
Tools, furniture and fixtures, net	1,507	Provision for retirement benefits for directors (and other officers)	151
Land	39,345	Other	1
Construction in progress	29,346	Total non-current liabilities	47,857
Total property, plant and equipment	123,171	Total liabilities	96,294
Intangible assets		Net assets	
Software	3,880	Shareholders' equity	
Software in progress	1,301	Share capital	5,022
Other	13	Capital surplus	4,711
Total intangible assets	5,195	Retained earnings	163,121
Investments and other assets		Treasury shares	△83
Investment securities	2,616	Total shareholders' equity	172,771
Deferred tax assets	776	Accumulated other comprehensive income	
Deferred tax assets for land revaluation	152	Valuation difference on available-for-sale securities	718
Other	539	Revaluation reserve for land	△345
Allowance for doubtful accounts	△132	Foreign currency translation adjustment	851
Total investments and other assets	3,952	Total accumulated other comprehensive income	1,224
Total non-current assets	132,319	Total net assets	173,996
Total assets	270,290	Total liabilities and net assets	270,290

We promote "Ownership Management," believing that owning our own distribution centers, branch office buildings, data centers, and vehicles, which are the main arteries of corporate management, will bring the greatest benefits.



Statement of cash flows

(unit: million yen)

	FYE December 31, 2023 (61st business year)	FYE December 31, 2024 (62nd business year)	Change
Cash flows from operating activities	14,802	13,021	△1,781
Cash flows from investing activities	△13,113	△18,267	△5,154
Cash flows from financing activities	1,932	3,238	1,305
Effect of exchange rate change on cash and cash equivalents	63	57	△5
Net increase (decrease) in cash and cash equivalents	3,684	△1,950	△5,635
Cash and cash equivalents at beginning of period	39,400	43,085	3,684
Cash and cash equivalents at end of period	43,085	41,135	△1,950

Equity ratio

	FYE December 31, 2023 (61st business year)	FYE December 31, 2024 (62nd business year)	Change (pt)
Equity ratio	65.6%	64.4%	△1.2

Other financial indicators

	FYE December 31, 2023 (61st business year)	FYE December 31, 2024 (62nd business year)	Change (pt)
ROA (Return on Assets)	7.9%	7.8%	△1.0
ROE (Return on Equity)	7.9%	9.6%	+1.7

We believe it is important to expand profits and ensure long-term, stable increase by making continuous investments to enhance corporate value. We believe that ROE should increase as a result of our business where we place importance on improving the convenience of our customers.

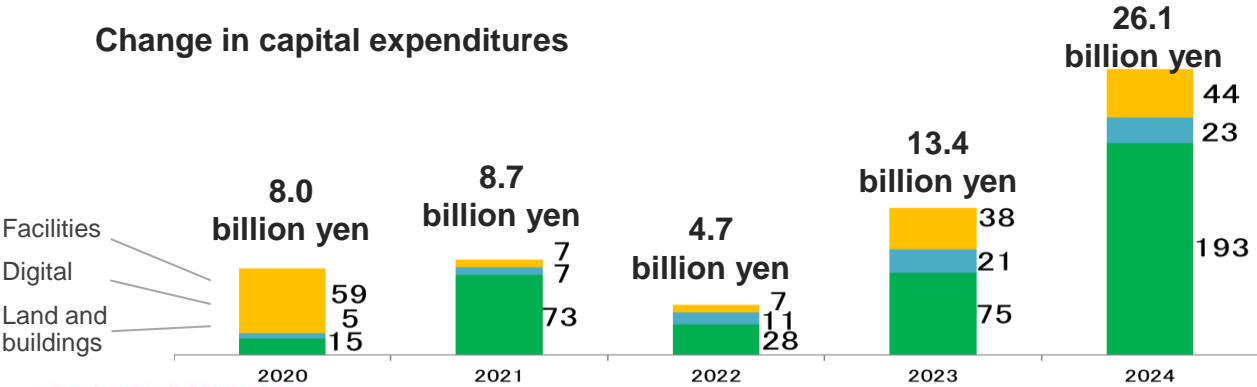
[Consolidated] Capital expenditures

Actual and major capital expenditures

(Unit: million yen)

Details of major capital expenditures in 2024		Investment Performance 2024	Actual investment in FY 2024 Total
Land and buildings	(1) Planet Aichi: New construction (total investment: 20 billion yen)	11,616	Land and buildings 19,315
	(2) Planet Niigata new construction (total investment: 16.6 billion yen)	5,336	
	(3) Suzaka City, Nagano Prefecture Land acquisition (total investment: 1 billion yen)	953	
	(4) Trusco Central Building (Osaka headquarters) renovation (total investment: 1.7 billion yen)	645	
	(5) Planet Saitama: Construction of a new tented warehouse (total investment: 500 million yen)	223	
	(6) Branch stores, all kinds of repairs and restorations.	542	
Digital	(7) Strengthen EC site infrastructure (total investment: 1.3 billion yen)	815	Digital 2,398
	(8) Strengthen the core system “paradise” infrastructure (total investment: 700 million yen)	429	
	(9) Construction of the EC site “Trusco Orange Book.Com Cross” (total investment: 400 million yen)	357	
	(10) Strengthened logistics system infrastructure, enhanced product database “Sterra” functions, etc.	797	
Facilities	(11) Planet Aichi Logistics equipment (total investment: 10 billion yen)	2,923	Facilities 4,449
	(12) Planet Osaka: Semi-automatic shipping line installed, etc.	1,526	
(13)Capital expenditures			26,163

Change in capital expenditures



<Capital expenditures>

- The investment amount may fluctuate as the planned amount of capital expenditures includes expenses for projects at the planning stage.

<Regarding depreciation expenses>

- Depreciation after the operation of Planet Aichi (total investment of 30,000 million yen) and Planet Niigata (total investment of 18,000 million yen) in the 64th business year (2026) is expected to be approximately JPY 10,000 million yen in the 65th business year (2027).

Future capital investment plans

Planet Aichi



[Location]	1-1, Shiryumi, Okimura, Kitanagoya, Aichi Prefecture
[Access]	Approximately 2.5 km from Nishiharu Station on the Meitetsu Inuyama Line (9 minutes by car)
[Site area]	41,634 m ²
[Total floor area]	88,602 m ²
[Building structure]	Composite structure (RC columns and Steel beams), seismic isolation structure
[Number of floors]	Warehouse: 4 floors, Office: 4 floors
[Number of items stored]	1 million items [Number of lines shipped] 100,000 lines/day
[Building completion date]	February 2025
[Shipping start]	July 2026 (planned)
[Total investment amount]	Land and buildings: Approximately 20,000 million yen, Facilities: Approximately 10,000 million yen



Planet Niigata



[Location]	431-2 Matsubashi-shimo-dachi, Fukushima-shinden, Sanjo-shi, Niigata Prefecture
[Access]	7km from Tsubame-Sanjo Station on the Joetsu Shinkansen (15 minutes by car)
[Site area]	26,300 m ²
[Total floor area]	48,338 m ²
[Building structure]	Composite structure (RC columns and Steel beams), seismic isolation structure, snow melting device
[Number of floors]	Warehouse: 4 floors, Office: 3 floors
[Number of items stored]	160,000 items [Number of lines shipped] 35,000 lines/day
[Building construction start]	August 2024 [Building construction completion] February 2026 (planned)
[Shipping start]	August 2026 (planned)
[Total investment amount]	Land and buildings: Approximately 16,600 million yen, Facilities: Approximately 1,400 million yen

[Consolidated] Quarterly business performance and budget (quarterly)

FYE December 31, 2024 (62nd business year) [Quarterly]

(Unit: million yen)

		1st Quarter (Δ2 days)			2nd Quarter (±0 day)			3rd Quarter (±0 day)			4th Quarter (+1 day)		
		Budget and actual results	Share	YoY change	Budget and actual results	Share	YoY change	Budget and actual results	Share	YoY change	Budget and actual results	Share	YoY change
Net sales	Budget	69,035	100.0	+4.6	69,733	100.0	+6.6	70,941	100.0	+8.8	75,597	100.0	+5.6
	Actual results	71,921	100.0	+9.0	71,540	100.0	+ 9.4	72,922	100.0	+11.9	78,641	100.0	+ 9.9
Gross profit	Budget	14,273	20.7	+7.8	15,086	21.6	+0.9	14,680	20.7	+ 9.4	15,387	20.4	Δ3.3
	Actual results	14,811	20.6	+11.9	15,390	21.5	+2.9	14,724	20.2	+9.7	16,756	21.3	+ 5.3
Selling, general and administrative expenses (SGA)	Budget	10,003	14.5	+7.3	10,339	14.8	+6.5	10,164	14.3	+ 8.0	10,644	14.1	+0.8
	Actual results	9,814	13.6	+5.3	10,534	14.7	+ 8.5	10,308	14.1	+ 9.5	11,047	14.0	+ 4.6
Operating income	Budget	4,270	6.2	+9.0	4,747	6.8	Δ9.4	4,516	6.4	+12.7	4,743	6.3	Δ11.5
	Actual results	4,997	6.9	+27.6	4,855	6.8	Δ7.3	4,416	6.1	+10.2	5,709	7.3	+ 6.6
Ordinary income	Budget	4,306	6.2	+8.4	4,800	6.9	Δ9.4	4,565	6.4	+15.7	4,845	6.4	Δ11.2
	Actual results	5,065	7.0	+27.5	4,888	6.8	Δ7.7	4,377	6.0	+10.9	5,725	7.3	+ 5.0
Quarterly / Interim / Current profit attributable to owners of parent	Budget	2,945	4.3	+10.1	3,282	4.7	Δ3.2	3,126	4.4	+15.7	5,160	6.8	+47.4
	Actual results	3,512	4.9	+31.3	3,233	4.5	Δ4.6	※ 4,856	6.7	+79.7	4,492	5.7	+ 28.4

* The budgets for the first and second quarter are based on the budget at the beginning of the period, and the budgets for the third and fourth quarter are based on the revised budget announced on August 9, 2024.

※ A gain on the sale of the Trusco Glen Check Building (former Osaka headquarters), which was scheduled for the fourth quarter, was recorded in the third quarter.

[Consolidated] Quarterly business performance and budget (cumulative)

FYE December 31, 2024 (62nd business year) [Cumulative]

(Unit: million yen)

		1st Quarter (Δ2 days)			2nd quarter (Δ2 days)			3rd quarter (Δ2 days)			Full year (Δ1 day)		
		Budget and actual results	Share	YoY change	Budget and actual results	Share	YoY change	Budget and actual results	Share	YoY change	Budget and actual results	Share	Year-on-year change
Net sales	Budget	69,035	100.0	+4.6	138,768	100.0	+5.6	214,403	100.0	+9.1	290,000	100.0	+ 8.1
	Actual results	71,921	100.0	+9.0	143,461	100.0	+9.2	216,383	100.0	+10.1	295,024	100.0	+ 10.0
Gross profit	Budget	14,273	20.7	+7.8	29,359	21.2	+4.2	44,882	20.9	+ 7.9	60,269	20.8	+4.8
	Actual results	14,811	20.6	+11.9	30,201	21.1	+7.1	44,926	20.8	+8.0	61,683	20.9	+ 7.2
Selling, general and administrative expenses (SGA)	Budget	10,003	14.5	+7.3	20,342	14.7	+6.9	30,513	14.2	+ 7.3	41,157	14.2	+ 5.5
	Actual results	9,814	13.6	+5.3	20,348	14.2	+6.9	30,657	14.2	+7.8	41,704	14.1	+ 6.9
Operating income	Budget	4,270	6.2	+9.0	9,017	6.5	Δ1.5	14,369	6.7	+9.2	19,112	6.6	+3.2
	Actual results	4,997	6.9	+27.6	9,852	6.9	+7.6	14,268	6.6	+8.4	19,978	6.8	+ 7.9
Ordinary income	Budget	4,306	6.2	+8.4	9,106	6.6	Δ1.8	14,519	6.8	+9.9	19,364	6.7	+3.7
	Actual results	5,065	7.0	+27.5	9,953	6.9	+7.4	14,330	6.6	+8.4	20,056	6.8	+ 7.4
Quarterly / Interim / Current profit attributable to owners of parent	Budget	2,945	4.3	+10.1	6,227	4.5	+2.7	9,872	4.6	+ 12.6	15,032	5.2	+22.5
	Actual results	3,512	4.9	+31.3	6,745	4.7	+11.2	※ 11,602	5.4	+32.3	16,095	5.5	+ 31.2

* The budgets for the first and second quarter are based on the budget at the beginning of the period, and the budgets for the third and fourth quarter are based on the revised budget announced on August 9, 2024.

※ A gain on the sale of the Trusco Glen Check Building (former Osaka headquarters), which was scheduled for the fourth quarter, was recorded in the third quarter.

05

Management Plan

[Consolidated] Full-year Management plan for the 63rd business year

[Consolidated] 63rd Business Year Management plan by sales route

[Consolidated] Selling, General and Administrative Expenses Plan for the 63rd Fiscal Year

[Consolidated] Capital Expenditure Plan for the 63rd Fiscal Year

[Consolidated] Quarterly budgets (quarterly)

[Consolidated] Quarterly budget (cumulative)

Vision

- Medium-term management ability targets -

[Consolidated] Full-year Management plan for the 63rd business year

Net sales will surpass 300 billion yen this fiscal year, thanks to the expansion of market share through measures utilizing abundant inventory and state-of-the-art logistics equipment. Gross profit is projected at 500 million yen from inventory valuation gains (first half: 300 million yen, second half: 200 million yen/year-on-year decrease of 900 million yen), as product price revisions are settling in. Selling, general and administrative (SG&A) expenses are expected to increase in employee salaries and bonuses due to an increase in the number of employees, and in freight and packing expenses due to an increase in direct shipments to users.

Plan for FYE December 2025 (63rd business year)

	FYE December 31, 2024 (62nd business year)		FYE December 31, 2025 (63rd business year)		
	results	Share	budget	Share	Year-on-year change
Net sales	295,024 million yen	—	317,430 million yen	—	+7.6%
Gross profit	61,683 million yen	20.9%	65,700 million yen	20.7%	+6.5%
Selling, general and administrative expenses (SGA)	41,704 million yen	14.1%	44,570 million yen	14.0%	+6.9%
(Depreciation included in SGA)	6, 044 million yen	2.0%	5,767 million yen	1.8%	△4.6%
Operating income	19,978 million yen	6.8%	21,130 million yen	6.7%	+5.8%
Ordinary income	20,056 million yen	6.8%	21,170 million yen	6.7%	+5.6%
Profit attributable to owners of parent	16,095 million yen	5.5%	14,520 million yen	4.6%	△9.8%
Dividend per share	54 yen	—	55.50 yen	—	+1.50 yen

[Consolidated] 63rd Business Year Management plan by sales route

Regarding net sales, the full-year budget has been revised to reflect the results of the first half of the year.

Plans by sales route for the fiscal year ending December 2025 (63rd business year)

	FYE December 31, 2024 (62nd business year)		FYE December 31, 2025 (63rd business year)		
	results	Share	budget	Share	Year-on-year change
Factory route	196,947 million yen	66.8%	210,483 million yen	66.3%	+6.9%
e-business route	68,159 million yen	23.1%	74,858 million yen	23.6%	+9.8%
Home center route	26,825 million yen	9.1%	28,665 million yen	9.0%	+6.9%
Overseas route	3,091 million yen	1.0%	3,424 million yen	1.1%	+10.7%
Total	295,024 million yen	100.0%	317,430 million yen	100.0%	+7.6%

◆About budget formulationThe budget is the sum of “annual branch budgets formulated by branch managers across the country” as the company-wide budget. The budget is formulated in the sense that branch managers, who are well versed in the market, formulate and execute strategies including personnel allocation and take final responsibility themselves.

[Consolidated] Selling, General and Administrative Expenses Plan for 63rd Fiscal Year

Plan: 44,570 million yen (+6.9% YoY, +2,865 million yen)

■ Plans by sales route for the fiscal year ending December 2025 (63rd business year)

	Surveyed Subjects	FYE December 31, 2024 (62nd business year)		FYE December 31, 2025 (63rd business year)		
		results	Year-on-year change	plan	Year-on-year change	Change from previous year
①	Salaries and bonuses	14,424 million yen	+7.2%	15,427 million yen	+7.0%	+1,002 million yen
②	Freight and packing costs	9,085 million yen	+10.0%	9,930 million yen	+9.3%	+845 million yen
③	Depreciation	6,044 million yen	△2.6%	5,767 million yen	△4.6%	△276 million yen
④	Other	12,150 million yen	+9.6%	13,444 million yen	+10.6%	+1,293 million yen
	Total	41,704 million yen	+6.9%	44,570 million yen	+6.9%	+2,865 million yen

①Salaries and bonuses +1,002 million yen

Impact of increase in number of employees (+495million yen)

Monthly achievement incentive payment (+221million yen)

②Freight and packing costs +845 million yen

Impact of increased shipping volume and transportation costs (+527million yen)

Impact of increase in direct shipments to users (+268million yen) ※

※The customer is responsible for freight charges related to direct shipment to the user.

③Depreciation △276 million yen

Effect of expiration of software amortization period, etc.

④Other

Increase in maintenance and inspection costs associated with system operation (+289 million yen)

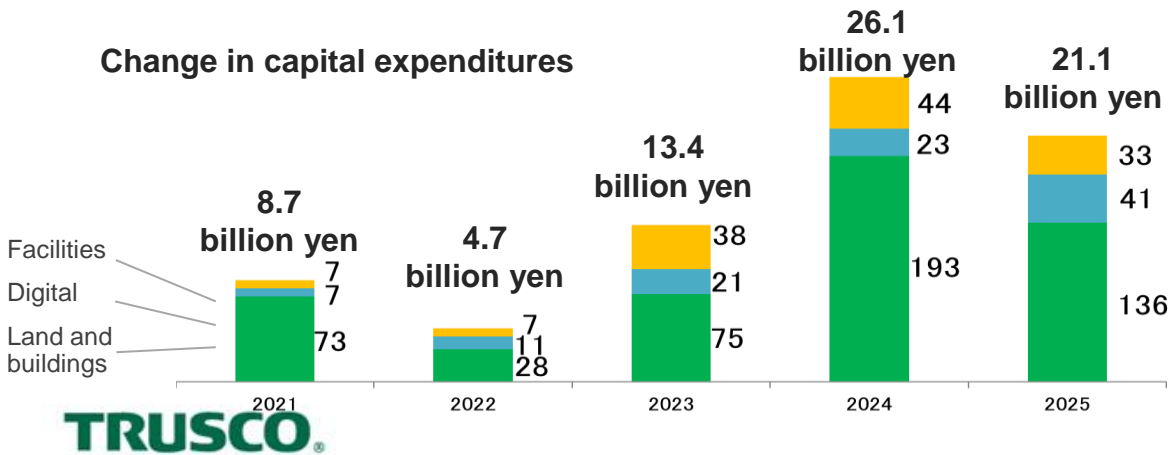
Planet Aichi Equipment Purchase(+185 million yen)

[Consolidated] Capital expenditures

Actual and major capital expenditures

(Unit: million yen)

Details of major capital expenditures in 2025		Investment Performance 2025	Actual investment in FY 2025 Total
Land and buildings	(1) New construction of Planet Niigata (total investment: 16.6 billion yen)	10,002	Land and buildings 13,613
	(2) Planet Aichi New construction (total investment: 20 billion yen)	1,875	
	(3) Planet Aichi New construction of dormitory (total investment: 900 million yen)	534	
	(4) Parking lot construction (Nagano), Planet Saitama dormitory new construction, etc.	1,202	
Digital	(5) Renewal of the core system “paradise” infrastructure (total investment: 2.2 billion yen)	1,790	Digital 4,189
	(6) Home center route logistics system construction (total investment: 600 million yen)	277	
	(7) Real-time information infrastructure renewal, Planet Aichi network construction, etc.	2,122	
Facilities	(8) Planet Aichi Logistics equipment (total investment: 10 billion yen)	1,909	Facilities 3,380
	(9) Planet Aichi Various equipment (total investment: 300 million yen)	228	
	(10) Planet Kyushu Automated bucket warehouse, air conditioner upgrade at recreation center, etc.	1,243	
(11)Capital expenditures			21,182



<Capital expenditures>

- The investment amount may fluctuate as the planned amount of capital expenditures includes expenses for projects at the planning stage.

[Consolidated] Quarterly business performance and budget (quarterly)

FYE December 31, 2025 (63rd business year) [Quarterly]

(Unit: million yen)

		1st Quarter (Δ1 days)			2nd Quarter (±0 day)			3rd Quarter (±0 day)			4th Quarter (Δ1 day)		
		Budget	Share	YoY change	Budget	Share	YoY change	Budget	Share	YoY change	Budget	Share	YoY change
Net sales	Budget	77,482	100.0	+ 7.7	78,218	100.0	+ 9.3	78,905	100.0	+ 8.2	82,825	100.0	+ 5.3
	Actual results												
Gross profit	Budget	16,131	20.8	+ 8.9	16,287	20.8	+ 5.8	16,125	20.4	+ 9.5	17,157	20.7	+ 2.4
	Actual results												
Selling, general and administrative expenses (SGA)	Budget	10,836	14.0	+ 10.4	11,276	14.4	+ 7.0	11,001	13.9	+ 6.7	11,457	13.8	+ 3.7
	Actual results												
Operating income	Budget	5,295	6.8	+ 6.0	5,011	6.4	+ 3.2	5,124	6.5	+ 16.0	5,700	6.9	Δ 0.2
	Actual results												
Ordinary income	Budget	5,304	6.8	+ 4.7	5,016	6.4	+ 2.6	5,108	6.5	+ 16.7	5,742	6.9	+ 0.3
	Actual results												
Quarterly / Interim / Current profit attributable to owners of parent	Budget	3,634	4.7	+ 3.5	3,440	4.4	+ 6.4	3,507	4.4	Δ 27.8	3,939	4.8	Δ 12.3
	Actual results												

[Consolidated] Quarterly business performance and budget (cumulative)

FYE December 31, 2025 (63rd business year) [Cumulative]

(Unit: million yen)

		1st Quarter (Δ1 days)			2nd quarter (Δ1 days)			3rd quarter (Δ1 days)			Full year (Δ2 day)		
		Budget	Share	YoY change	Budget	Share	YoY change	Budget	Share	YoY change	Budget	Share	Year-on-year change
Net sales	Budget	77,482	100.0	+ 7.7	155,700	100.0	+8.5	234,605	100.0	+8.4	317,430	100.0	+7.6
	Actual results												
Gross profit	Budget	16,131	20.8	+ 8.9	32,418	20.8	+7.3	48,543	20.7	+8.1	65,700	20.7	+6.5
	Actual results												
Selling, general and administrative expenses (SGA)	Budget	10,836	14.0	+ 10.4	22,112	14.2	+8.7	33,113	14.1	+8.0	44,570	14.0	+6.9
	Actual results												
Operating income	Budget	5,295	6.8	+ 6.0	10,306	6.6	+4.6	15,430	6.6	+8.1	21,130	6.7	+5.8
	Actual results												
Ordinary income	Budget	5,304	6.8	+ 4.7	10,320	6.6	+3.7	15,428	6.6	+7.7	21,170	6.7	+5.6
	Actual results												
Quarterly / Interim / Current profit attributable to owners of parent	Budget	3,634	4.7	+ 3.5	7,074	4.5	+4.9	10,581	4.5	Δ 8.8	14,520	4.6	Δ 9.8
	Actual results												

Vision - Medium-term management ability targets -

1. We want to be a company that can hold 1 million items in inventory by 2030.

- The number of items in stock at end of 2024 was 610,000 items, and Planet Aichi will be operational in July 2026 with the capacity to hold 1 million items.



2. We want to be a company that can take orders 24 hours a day and ship 365 days a year.

- From 2019, we will start accepting orders 24 hours a day at Trusco Orange Book.Com.
Available for shipping other than on Sundays

3. We want to be a company without product shortages, incorrect orders, or incorrect shipments.

- At the same time as expanding the number of items in stock, we implemented inventory management using the "ZAICON3" inventory management system, which predicts and calculates the required number of products in stock based on sales results.
Inventory shipping rate is 92.6% (+0.5pt compared to previous year)
- Reduced incorrect orders due to improved system order rate of 88.0% (+0.9pt compared to previous year)
- Introduced material handling equipment such as GAS (gate type sorting system), and the misplacement rate was 0.023% (1 in 5,000 lines)

TRUSCO

4. We want to be a company without inventory work.

- At locations where free-location is introduced (12 locations including Planet Saitama and Planet Osaka), a system has been introduced whereby inventories are taken at the same time as receiving and shipping operations, thereby reduce inventory workload.

5. We want to be a company that can ship directly to users without stress, even if we are a wholesaler.

- I-Pack [high-speed automated packing and shipping line] introduced at Planet Saitama, Planet Osaka, Planet Tokai Planet Tohoku and Planet Tohoku, with an annual turnover of 37,200 million yen and 6.25 million units shipped directly to users.

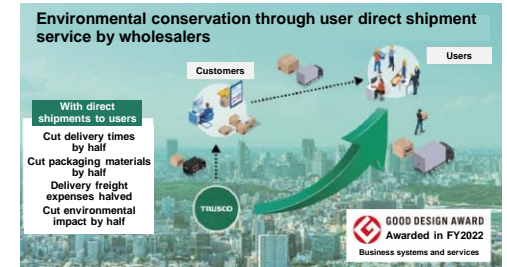
- 2025 direct shipments to users

Net sales target:

43,000 million yen

Target number of shipments:

7.7 million



6. We want to be a company that can respond to quotations instantly.

- The overwhelming speed of the automatic responses from the AI quotation system "Sokutō meijin" was well received, and its use increased, with 30.1% of all quotations being automatically answered in 2024.

All figures are FY 2024 actual results

Vision - Medium-term management ability targets -

7. We want to be a company that can achieve the "fastest," "shortest," and "best" deliveries in the industry.

- Introduced 1,414 MRO stockers (+211 compared to the previous year) to achieve the ultimate immediate delivery with a delivery time of 0 days.
- Achieve the best and most diverse delivery formats, such as user direct shipment services and customer product pick-up services.



8. We want to be a company with the smallest possible environmental impact.

- “Niawase + Yuchoku” (assortment & direct delivery to users) reduces environmental impact by half, delivery time by half, packaging materials by half, shipping costs by half, and workload by half

9. We want to be a company that is active in recycling, reuse, and returnables.

- Since 1998, we have been operating the repair workshop "Naojiro", with sales of 2,200 million yen in 2024 (+2.4% compared to the previous year)
- Developed private brand products with low environmental impact, such as reusable packaging materials and return cushions.

10. We want to be a platform operator that supports Japanese manufacturing.

- In 2024, the “Sterra” product database will be renewed to hold product data for more than 10 million items.
- We are building an EC site where users can easily find and purchase the products they need

11. We want to be a company that can rewrite the conventional thought, customs, set theories, and playbook of the industry.

- Planning inventory expansion strategies, strengthening “NIAWASE + Uchoku” (assortment & direct delivery to users), ownership management, abolishing bills, rival partnership strategies, etc.

06

Various key indicators

Merchandise

Logistics

Catalogs & Media

Sales

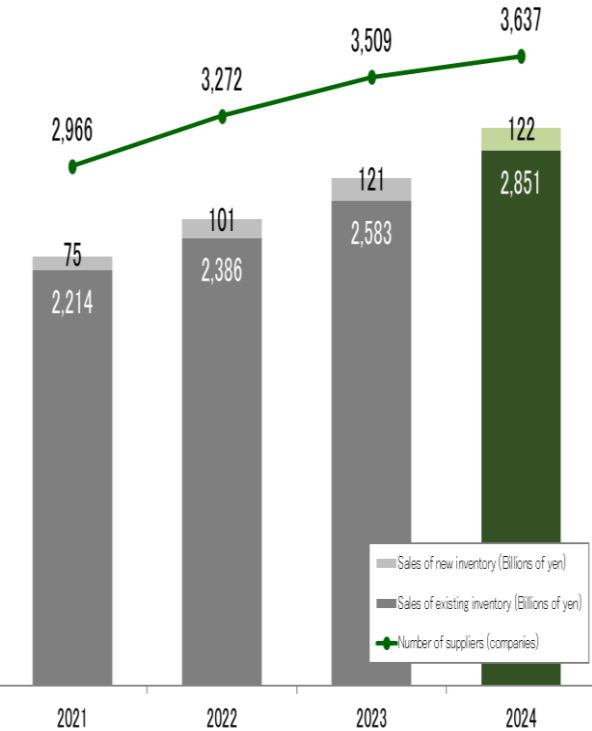
Digital

Human resources

Key indicators (goods)

Key indicators		FYE December 31, 2023 (61st business year)	FYE December 31, 2024 (62nd business year)	Plan for FYE December 31, 2025 (63rd business year)
Merchandise	Number of items in inventory [Non-consolidated]	593,554	611,708	640,000
	Total inventory (10,000)	5,693	6,020	6,900
	Inventories (100 million yen)	508	553	638
	Total number of suppliers	3,509	3,637	3,760
	Of these, number of overseas suppliers (companies)	337	353	373
	New inventory sales (million yen)	12,161	12,290	14,000
	New inventory sales (million yen)	13.2	15.6	16.0
	Private brand net sales (million yen)	48,313	50,478	54,000
Catalog Media	Number of items listed in Trusco Orange Book* (items)	369,000	422,000	464,000
	No. of items featured on Trusco Orange Book.Com (Free site) (Items)	4,108,818	4,552,330	5,000,000

[Before revenue recognition - Non-consolidated]
in company-wide salesSales of New Inventory



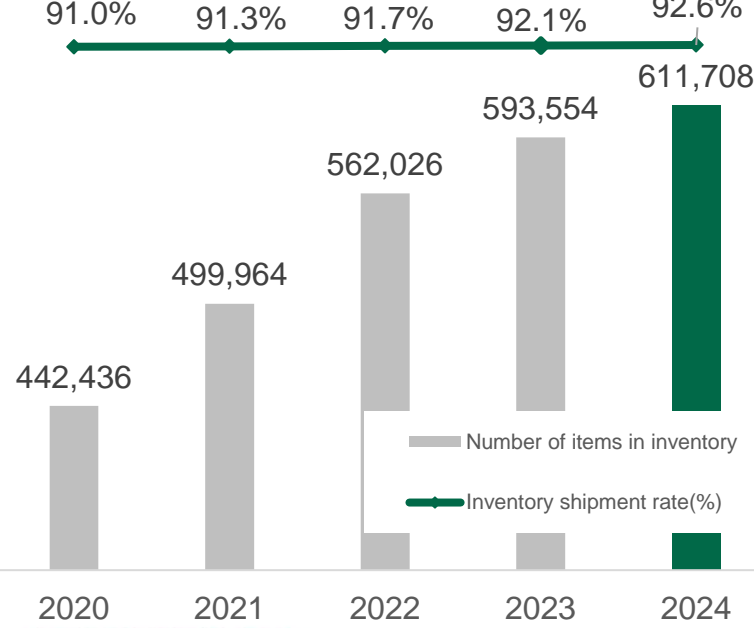
* Includes the number of QR code scans to visit Trusco Orange Book.Com



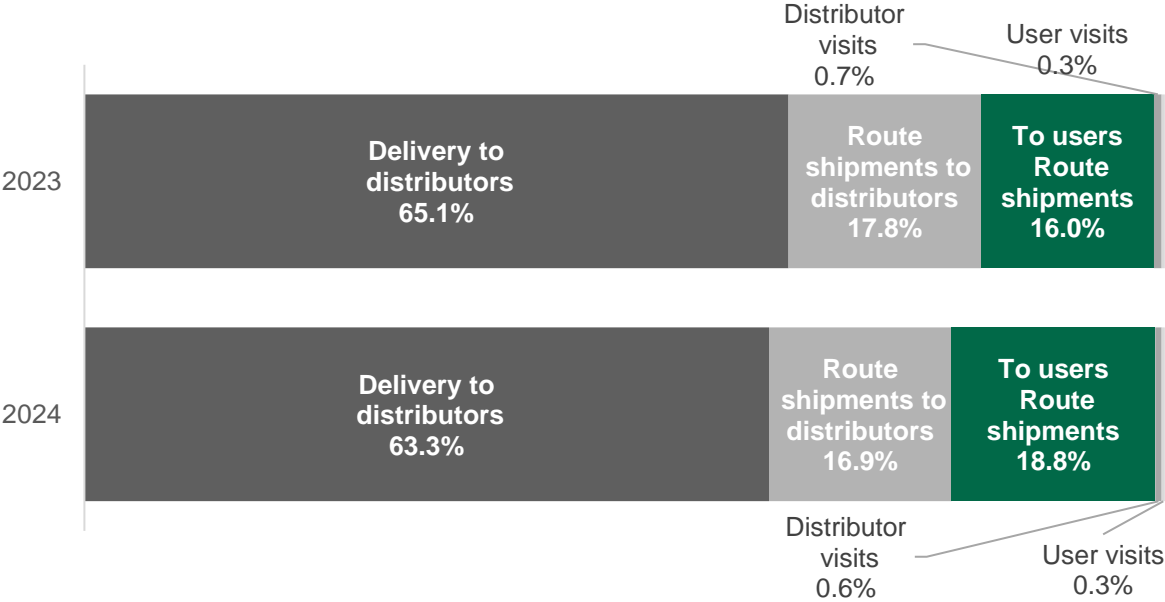
Key indicators (logistics)

Key indicators		FYE December 31, 2023 (61st business year)	FYE December 31, 2024 (62nd business year)	Plan for FYE December 31, 2025 (63rd business year)
Logistics	Inventory shipment rate (%)	92.1	92.6	93.1
	No. of direct shipments to users (10,000s)	486	625	770
	No. of direct shipments to users (10,000s)	598	770	960

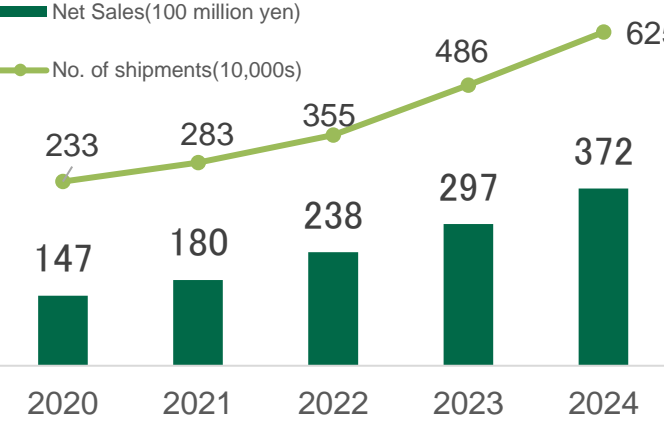
Changes in number of inventory items and inventory shipment rate (instant delivery rate)



Share by Delivery Category (by number of shipments)



[Before revenue recognition
•Non-consolidated]
Changes in the number of direct delivery to users and sales



-Advantages of Yuchoku-
Cut delivery times by half, cut shipping load by half
Cut workload by half, cut packing materials by half
Cut environmental impact by half

I-Pack®
[High-speed automated packaging and shipping line]

Shipping capacity: 720 cs/h per line, approx. 24 workers
I-Pack introduced to: Tohoku, Saitama (3 lines), Higashi Kanto, Tokai, Osaka
7lines in total

Key indicators (logistics)

Key indicators		FYE December 31, 2023 (61st business year)	FYE December 31, 2024 (62nd business year)	Plan for FYE December 31, 2025 (63rd business year)
Logistics	Number of chartered vehicle deliveries	153	146	131
	Number of own company deliveries	123	132	149
	Rate of own company deliveries (%)	44.6	47.5	53.2
	Labor cost per line of incoming and outgoing shipments	117	120	—

Delivery service and internal transportation service: Number of units:
Interim period of December 2024 (62nd business year)

	No. of units	Change from the end of previous fiscal year
Total number of deliveries	278	+2
Chartered vehicle delivery service (contracted delivery service)	146	△7
Own company delivery service	132	+9
Internal transportation service	30	△1
Chartered vehicle delivery service (contracted delivery service)	25	△1
Own company delivery service	5	±0
Delivery service and internal delivery service Total	308	+1

Delivery

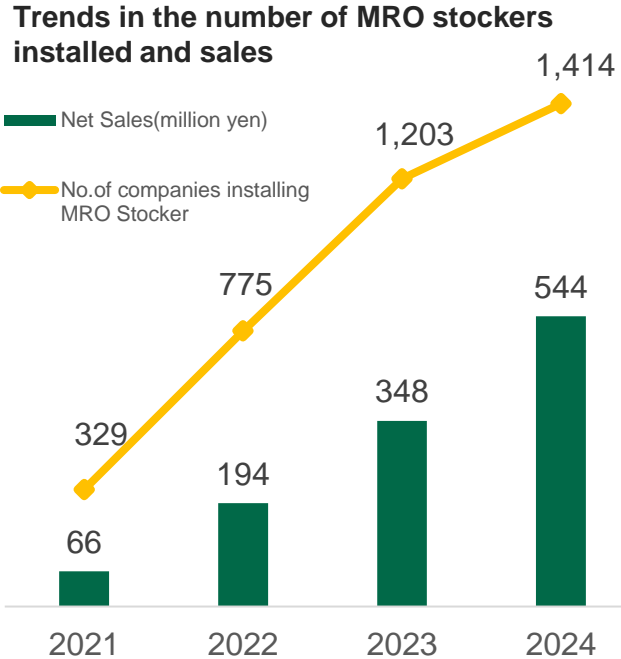
We are reviewing delivery and internal transportation services to optimize the number of units by streamlining delivery routes and internal movement of inventory. By expanding inventory at our logistics centers and inventory storage branches, we are able to shorten delivery lead times. We are also increasing the number of own company delivery services (delivery by the Company's employees) to improve customer service. The current own company delivery rate is **47.5%**. We plan to increase this to 50% in 2025.

[Non-consolidated] Changes in inventory disposal and inventories

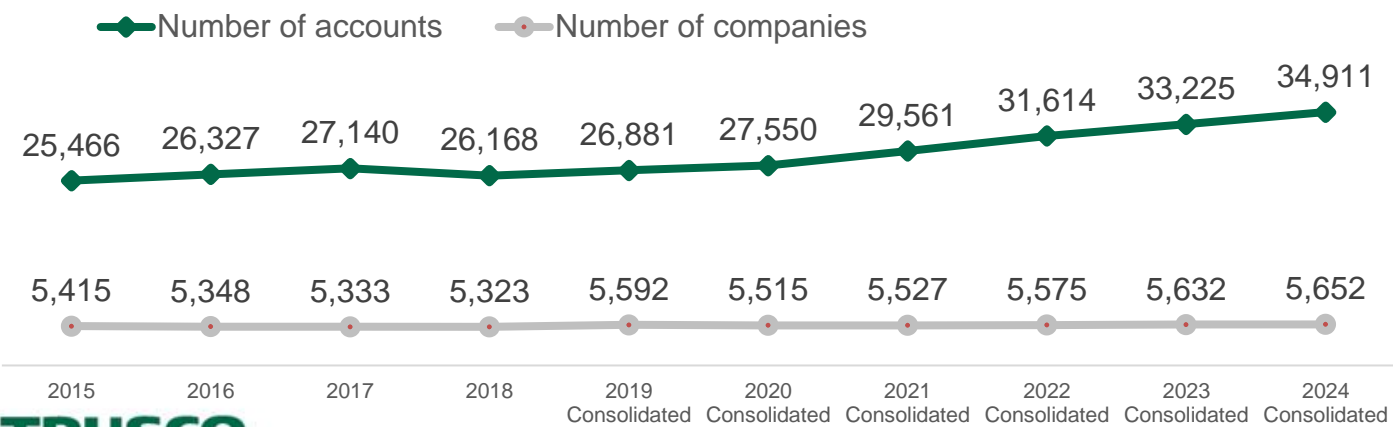
	2020 (58th business year)	2021 (59th business year)	2022 (60th business year)	2023 (61st business year)	2024 (62nd business year)
Inventory disposal (million yen)	50	55	65	67	77
Inventories (100 million yen)	406	416	441	494	538
Disposal rate (%)	0.12	0.13	0.15	0.14	0.14

Key indicators (sales)

Key indicators		FYE December 31, 2023 (61st business year)	FYE December 31, 2024 (62nd business year)	Plan for FYE December 31, 2025 (63rd business year)
Sales	Number of corporate clients	5,632	5,652	5,682
	Number of client accounts	33,225	34,911	36,200
	No. of companies adopting MRO Stocker	1,203	1,414	1,615
	No. of companies connected to Orange Commerce	2,447	2,631	2,830
	Number of sales (millions)	228	242	252



[Consolidated] Change in number of sales accounts and companies



– Benefits –

- Management cost 0 yen
- Delivery 0 min
- Waste 0 pcs

Key indicators (digital)

Key indicators		FYE December 31, 2023 (61st business year)	FYE December 31, 2024 (62nd business year)	Plan for FYE December 31, 2025 (63rd business year)
Digital	System order rate (%) *1	87.1	88.0	88.5
	Rate of automated quotations (%) *2	27.6	30.1	31.5
	Rate of online quotation requests (%)	47.3	49.2	50.5

Since launching our Internet ordering system "Web Trusco" in 2002, we have been automating ordering. Additionally, starting with the launch of our core system "Paradise 3" in 2020, we are striving to improve convenience with the aim of automating all tasks that can be automated in the supply chain.

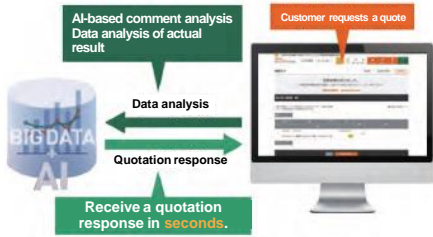
*1 Total number of orders (January to December 2024): 44.21 million
 *2 Estimated total number of lines (January to December 2024): 9.03 million

System order rate (as of the end of December 2024)

Order type	Number of orders (thousand)	Line share (%)	Change in line share from previous fiscal year (pt)	Order price (million yen)	Price share (%)	Change in price share from previous fiscal year (pt)
Trusco Orange Book.Com (For retailers and users) Internet orders	16,622	37.6	△1.0	126,186	42.9	△0.5
TRUSCO EDI Data linkage with distributor ordering system	11,177	25.3	+1.5	45,088	15.3	+0.9
Orange Commerce Linkage with users' purchasing system	1,293	2.9	+0.3	9,647	3.3	+0.3
EOS Home center electronic ordering system	9,823	22.2	+0.1	24,166	8.2	± 0
Total	38,916	88.0	+0.9	205,088	69.7	+0.8

I AI-based estimation system "Swift Estimator"

Automated quotations with AI
 One of our challenges is how to respond quickly to the average of 30,000 quotation requests we receive from our clients each day. In response, the company introduced "Swift Estimator," an AI-based automatic quotation response system, to promote the automation of quotations through special price optimization that automatically calculates appropriate prices for products on a regular basis based on actual orders and quotations. This has led to an improvement in the speed of response to customers (minimum 5 seconds).



Key indicators (human resources)

Number of employees [consolidated]
As of the end of December 2024 (unit: persons)

	Female	Male	Total	YoY change
Executives	1	10	11	△1
Executive officers	0	5	5	+5
Career (overseas and domestic)	159	379	538	△15
Digital career	0	0	0	±0
Logistics career	0	1	1	±0
Carrier (regional)	34	30	64	+28
Specialist	10	11	21	△2
Area	283	264	547	△26
Expert	1	0	1	±0
Logistics area	3	33	36	+5
Logistics	111	279	390	+37
Contract employees	0	58	58	+13
Overseas subsidiaries	23	22	45	+3
Seconded to health insurance association	2	0	2	±0
Seconded staff from the Nakayama Foundation	0	1	1	±0
Employee total	626	1,083	1,709	+48
Part-time employees	1,075	389	1,464	+94
Total	1,702	1,482	3,184	+141

TRUSCO Share of female employees: 36.6%, Number of female sales staff members: 39, Female employees in career-track positions: 30.8%
*The number of part-time employees represents the actual number of such workers under employment.

Average age and annual income

	Average age (years)			Average annual income (10,000 yen)			
	Female	Male	Entire company	Career	Area	Logistics	Entire company
2024	33.3	43.4	39.7	840	687	562	720
2023	33.2	43.4	39.9	775	627	526	662
2022	33.0	43.4	39.8	771	633	494	661
2021	32.8	43.2	39.6	724	596	456	615
2020	32.1	41.9	38.4	721	601	461	619

• Average annual income includes executive officers and excludes retirement benefits.
• The average annual income in 2022 includes temporary bonuses for living support due to the rising cost of living.
• The average annual salary in 2024 includes a performance-linked bonus.

Numbers of incoming and outgoing employees [Consolidated]

	2020		2021		2022		2023		2024	
	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male
No. of employees	589	1,085	571	1,061	577	1,062	589	1,072	626	1,083
	1,674		1,632		1,639		1,661		1,709	
No. of incoming employees	41	46	26	25	47	51	59	64	59	84
	87		51		98		123		143	
No. of outgoing employees	37	33	45	45	39	44	49	49	26	69
	70		90		83		98		95	
Turnover ratio (%)	5.9	3.0	7.3	4.1	6.3	4.0	7.7	4.4	4.0	6.0
	4.0		5.2		4.8		5.6		5.3	

07

ESG Information

TRUSCO's "Gentleness for the Future" Project

Sustainability indicators

Relationship with society & corporate governance

Trusco's "Gentleness for the Future" Project

Trusco's "Gentleness for the Future" Project

We have been making various environmental efforts under our environmental philosophy "Gentleness for the Future" since 1998, based on our desire "to be a global environment-friendly company so that our small efforts will lead to great compassion for the future."

The idea of connecting the global community to the future has been ingrained in the company for more than 25 years before the term "sustainability" became popular.

Until now, "Gentleness for the Future" has only referred to the environment. From now on, as part of Trusco's "Gentleness for the Future" Project, we will work toward the future of people and society, including the global environment.

"Gentleness for the Future" Basic Policy - TSV

Under the motto, "Business must serve people and society," the Company will create both social value and corporate value (TSV*) through its businesses to help resolve social issues and build sustainable local communities.

* The term TSV was created by combining Trusco and Creating Shared Value (CSV).

Based on this basic policy, we will continue our efforts toward the future of people and society.



Scan here for details

Sustainability indicators

CO₂ emissions (as of the end of 2024)

CO₂ emissions from fuel use (Scope 1) **2,329t-co₂** / CO₂ emissions from electricity use (Scope 2) **7,226t-co₂**

CO₂ emissions in the supply chain (Scope 3 *) **1,887,207t-co₂** ※Only Scope 3 is for the year 2023.















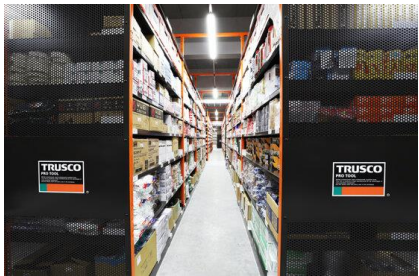
CO₂ emission reduction through various services:

Annual CO₂ emission reduction 16,901t-co₂



Workshop
Naojiro

	Reduction (t-co ₂)	Reduction calculation formula
Niawase (assortment) and direct shipping to users	3,285	 +  +  Packaging material usage halved Packaging material waste halved Delivery frequency halved
MRO Stocker	5,661	 +  Delivery frequency reduced No purchasing
Repair workshop "Naojiro"	1,235	 -  Emissions from new purchases Emissions when repaired with "Naojiro"
Fixed cost logistics (fixed route deliveries)	5,130	 +  +  No packaging materials used No packaging material waste Delivery distance reduced
Wide range of inventory	1,590	 -  Emissions when each shipment is made from a supplier to a distributor Emissions when shipped in bulk as Trusco inventory



TRUSCO



Sustainability indicators

TRUSCO power generation installations: at 19 locations

Annual solar power generation in 2024 2.62 million kWh

- Equivalent to the annual electricity consumption of about 620 households (From the Ministry of the Environment's website Survey on the Actual Conditions of Carbon Dioxide Emissions from Residential Sector)

Renewable energy power self-sufficiency 15.5%

Environmental measures for Trusco's products

In product planning and development for our own brand "Trusco," we have established environmental standards such as "resource saving," "reducing waste," and "long-lasting use," and are promoting environmentally friendly product development from all aspects, from product design to product use and disposal.



Trusco double roll tape Product number: GNT5050E etc.

50M duct tape with a small core. It can be used twice as much, but the storage space is halved. It is a tape that can be used twice as long, reduces replacement by half, reduces waste by half, and contributes to protecting the environment.



Workshop Naojiro

Role of repair workshop "Naojiro"

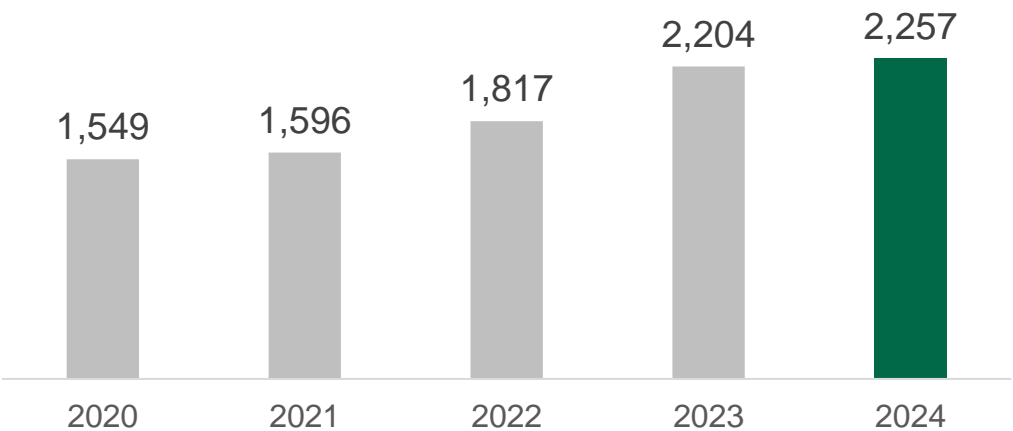
It is a service that maintains the safety and precision essential for pro tools, and aims to reduce the environmental impact and contribute to cost reduction by allowing familiar tools and equipment to be used for a long time. In January 2022, the Company will relaunch its Naojiro section to popularize and enhance this service.

8 services of repair workshop "Naojiro"

Repair	Regrinding	Calibration	Reuse
Processing	Maintenance	Assembly	Construction and installation

Sales of repair workshop "Naojiro"

(unit: million yen)



Relationship with society & corporate governance

“Trusco Unknown Gulliver”, TV program provided by a single company

This is a program provided by a single company that conveys our company's desire to "give pride and vitality to Japan by presenting world-class Japanese companies." In each episode, the ways and ideas of a Japanese company are presented.



Started in 2017

Donations to the NGO Peshawar-kai

Started in 2020

In Afghanistan, where there is an ongoing drought, we are donating to support the Peshawar-kai, which engages in comprehensive rural reconstruction projects with the idea that “one irrigation canal will do more good than 100 doctors”.



The late Dr. Tetsu Nakamura with Afghan workers

Open judge system for promotion (OJS = 360 degree evaluation)

This is a system in which all employees who know candidates for promotion to senior manager or above are evaluated, and the results are reflected in promotions and other personnel actions. (Implemented once a year)

Method	Result
Promotion is judged by a mark of ○ or ×	If the approval rating is 80% or higher and the minimum number of votes is met, the candidate will be promoted.

Started in 2001

Board of directors meeting (management meeting)

Decisions are made at the board of directors meeting, which is generally held once a month. In order to ensure a broader perspective and transparency, we seek the opinions of a wide range of participants, including executive officers and general managers.



Board of directors meeting (management meeting)

08

Reference Information

Stock information

Index comparison in the industry

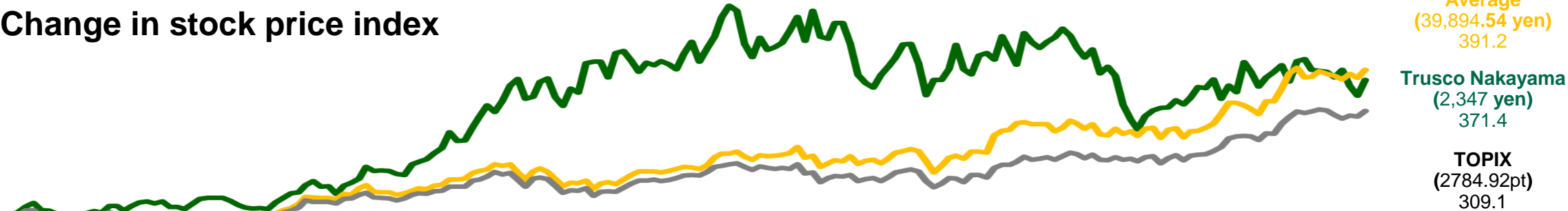
The Company's sales index and industrial
production index

Stock information

Shareholder Information (Unit: persons)

	2022 (2022) End of June	2022 (2022) End of December	2023 (2023) End of June	2023 (2023) End of December	2024 (2024) End of June	2024 (2024) End of December
Shareholders total	16,212	15,466	15,111	14,798	14,225	13,885
Holder of share	15,190	14,436	13,798	13,534	13,004	12,663
Holder of shares less than one unit	1,021	1,029	1,312	1,263	1,220	1,221
Treasury shares	1	1	1	1	1	1
Financial institutions and securities companies	59	55	53	54	51	52
Domestic corporations	546	540	542	535	519	510
Overseas corporations, etc.	212	222	217	213	211	204
Individuals and others	15,394	14,648	14,298	13,995	13,443	13,118
Treasury shares	1	1	1	1	1	1

Change in stock price index



January 2010

Movements of each indicator are quantified with the figures in January 2010 set as 100.

December 2024

Index comparison in the industry

Performance of trading companies and direct sales companies (listed companies) in the same industry

[Wholesale]

		Closing month		Net sales (million yen)		Market capitalization (100 million yen)
				Year-on-year change		
Yuasa Trading Co., Ltd.	2024	March	Actual results	526,569	+4.3	974
Yamazen Corp.	2024	March	Actual results	506,866	△3.9	1,245
Trusco Nakayama Corp.	2024	December	Actual results	295,024	+10.0	1,320
Maruka Furusato Corp.	2023	December	Actual results	172,980	+6.5	592
Nichiden Corp.	2024	March	Actual results	126,912	△3.6	886
Sugimoto & Co., Ltd.	2024	March	Actual results	46,636	+2.4	297
Naito & Co., Ltd.	2024	February	Actual results	44,064	△0.9	69
Total of 7 companies		-		1,719,051	-	-

Trading companies in the machine tools industry include the companies shown on the left, but they operate differently in the wholesale and retail sectors, and each handles different core products.

The Company does not handle large machinery such as machine tools, and mainly handles consumables.

[Retail]

		Closing month				Market capitalization (100 million yen)
				Net sales (million yen)	Year-on-year change	
Misumi Group Inc.	2024	March	Actual results	367,649	△1.5	6,717
MonotaRO Co., Ltd.	2024	December	Actual results	288,119	+13.3	13,636
Total of 2 companies		—		655,768	-	-

* For companies that announce consolidated accounting, figures for consolidated accounting are shown.

* All figures represent actual results and forecasts announced as of February 7, 2025.

* Market capitalization is based on the closing price on February 7, 2025.

The Company's sales index and industrial production index

Changes in the Company's sales index and industrial production index

