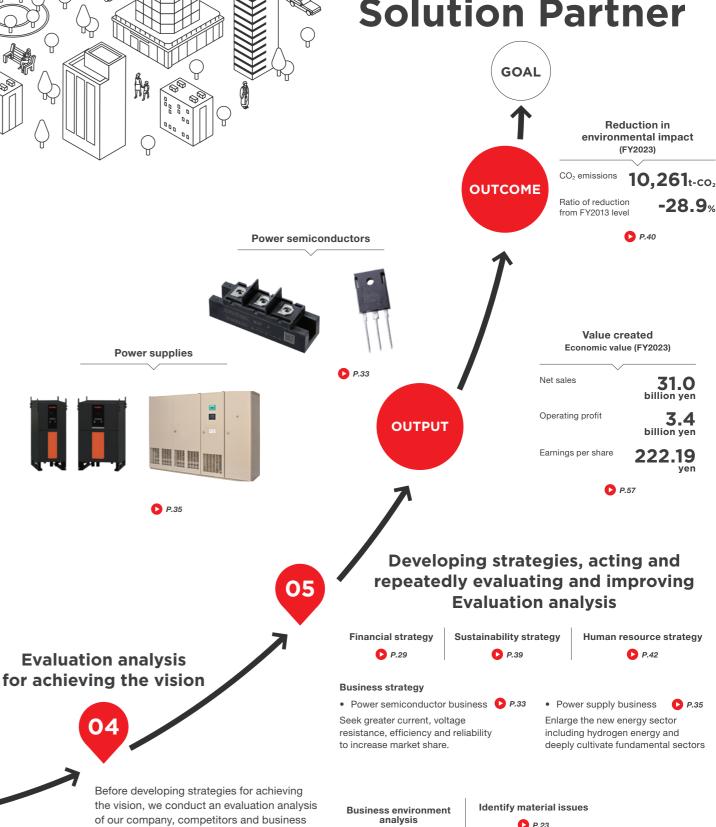
Value creation story

The Sansha Electric Manufacturing Group has marked its 90th year in business.

From a perspective rooted in our long history, we have organized the story of the challenges we will take on as we move toward the future. Using our experience and knowledge, we have defined guideposts for moving on to the next growth phase from a long-term perspective. We will continue to provide creative value and contribute to a sustainable future. In April 2023, we celebrated the 90th **Unifying thinking** anniversary of our founding. We have experienced both success and failure in the **Developing** 90 years. These experiences are some of the strengths that have been passed down to us. strengths Creating history is developing strengths. The (invisible assets) strengths we have now are what have been accumulated to date. We believe that the future we will create will make us even stronger. **START** Accumulated capital Corporate culture is the starting · Accumulated strengths P.19 point of our value creation story. It all starts from like-minded people coming together and working toward the same future. Invisible assets (FY2023) Looking from this perspective, we set our purpose in 2023. **Human capital** Financial assets 1.418 35.3 New philosophy system Ratio of overseas Equity ratio 69.1% employees Return on equity 13.0% Social and (ROE) relationship capital Manufacturing and Sales network intellectual capital Overseas 8 Number of patents Purpose Number of plants Overseas 2 R&D expenses 1.7 Picturing the desired future P.16 We will share what we aspire to be (our vision) with our like-minded peers who have strategies. We will define and understand where we are going and discuss how we can achieve the vision.

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environment. This analysis is a very important

task because it will greatly influence the

strategies to follow.

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