

Financial Results for the First Quarter of the Fiscal Year Ending March 2026

S A N E I LTD.

Stock code: 6230 (Tokyo Stock
Exchange Standard Market)

V E R S E

August 2025

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BRAND PORTFOLIO

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Grazioso

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YORI SUTTO



Kiwitap

TOH



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ROFFINÉ

SANEI

STANDARD & ORIGINAL

IENI ordina+

toccata AQUVOI+

いちりん column

Etc.

W A I L E A

KITCHEN & BASIN

FIUSSO

BATHROOM

NEW PRODUCTS

About **VERSE**

Our faucets are more than just functional tools; they are an important part of interior design that enhances the beauty of a space. Since they are touched many times a day, they should have a rich texture. They are indispensable to daily life and should have a dignified appearance. This fosters a sense of attachment and pride in the space. Our products are born from innovative design and meticulous craftsmanship. VERSE deepens in character alongside the space as it is used. Over time, it becomes an integral part of your surroundings, evolving into a presence that truly embodies its value. "Not chosen by someone else, but chosen by you"—VERSE delivers that experience.



<https://www.verse.luxe/>

You can see it at the Aoyama showroom (inside FLUSSO)



grooglo

World myths and legends are filled with stories involving frogs dwelling near water. Frogs are also called "messengers of the gods who bring good fortune." Hoping they would bring happiness from water sources, we imbued them with this message. Thus, we named our product grooglo, inspired by the frog's croak. A presence that commands large spaces. An elegant aura within simplicity. It is a device like a jewel. Each meticulously finished line shape transforms the lives of those who seek high design in daily living, enriching and bringing greater happiness through our products.

Grazioso

In musical notation, grazioso means "grace, elegance, and charm." It harmonizes beautifully with architectural spaces, bringing comfort and affection to daily life. It embodies the idea that small moments have value and can enrich everyday life. Its simple, elegant design blends seamlessly into any space, imparting a special presence and offering a tangible richness to living.



sanei DESIGN

A design collection that caters to a diverse range of lifestyles.
The diverse personalities, with interior quality in themselves, will add color to your everyday life.

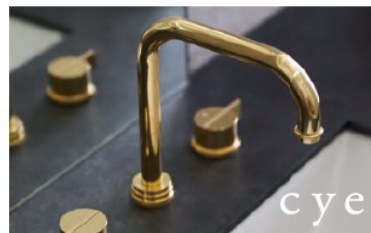
DESIGNER COLLABORATION

A timeless masterpiece born from collaboration with designers active both in Japan and abroad.



Designed by
nendo

Established by Ooki Sato, this design office operates out of Tokyo and Milan, undertaking a wide range of design projects including architecture, interiors, products, and graphics.
<https://www.nendo.jp>



Designed by
SUPPOSE DESIGN
OFFICE

Makoto Tanijiri and Ai Yoshida lead this architectural design firm. The firm has expanded its business scope while handling projects across diverse fields. Following the relocation of its Hiroshima headquarters and the establishment of its company cafeteria, the firm launched operations of the commercial facility "Nekoyamachi Building." <https://suppose.jp>



Designed by
喜多俊之 TOSHIYUKI KITA

Designer. Handles numerous designs across fields including products and spaces. Many of his works are permanently held in museums worldwide, including the Museum of Modern Art (MoMA).
<https://www.toshiyukikita.com/jp>



Designed by
森田恭通 YASUMICHI MORITA

Representative of Glamorous Co., Ltd. Expanding their creative activities both domestically and internationally, they engage in a wide range of creative work encompassing not only interior design but also graphic and product design. <http://glamorous.co.jp>

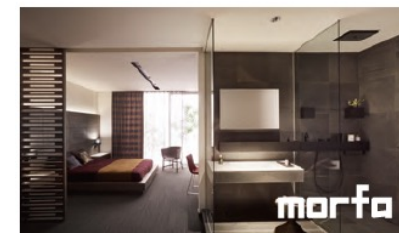
COLLECTION



<https://www.sanei.ltd/design/>

WAILEA DESIGN

A lineup of SANEI in-house designs that pursue a better relationship between people and water in modern spaces.



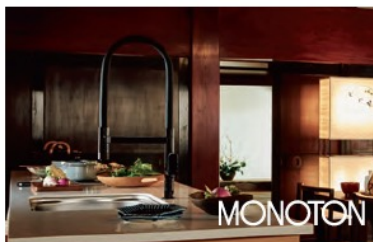
Designed by
WAILEA DESIGN

Infinitely changing water designs. morfa was born from the innovative idea of "eliminating" the faucet. The faucet and shelf have a unified design, and are integrated into a box made up of panels.



Designed by
鈴木エドワード EDWARD SUZUKI
1947-2019

Architect: Handles a wide range of projects, including public facilities, private residences, and apartment buildings. Has received numerous awards, such as the Good Design Award and the EcoBuild Award.
<https://edward.net>



Designed by
岩倉榮利 EIRI IWAKURA 1948-2019

Founded the furniture brand Rockstone. Transforming traditional Japanese craftsmanship and modern industrial technology into tools for daily life. Handles product design, spatial production, corporate consulting, and human resources development.
<https://rockstone.co.jp>



Designed by
WAILEA DESIGN

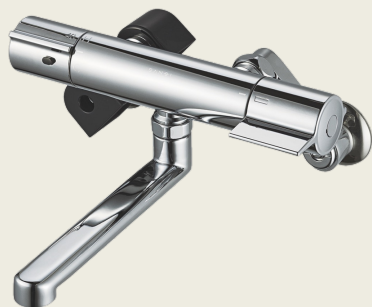
A comfort that satisfies all five senses. With its simple, sophisticated European-inspired design, it creates a calm space where time seems to flow slowly.

Main products handled

Faucet



For kitchen

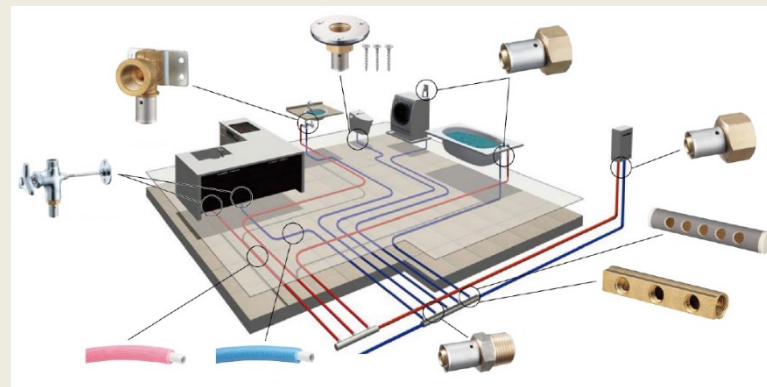


For bathrooms



For wash room

Fittings and piping components



Aluminum composite three-layer pipe "Almix"

PrePashu+



Pre-wash faucet

Shower supplies



With fine bubble function

Washbasin



Shigaraki ware "Riraku"

Rainwater utilization system



Toiletries



The beginning as a "point"

1954 - 1980

Water is essential for human life, and modern daily life would not be possible without running water. Based on the idea that faucets are the "point of contact" and "essential" of life, Sanei Faucet Manufacturing Co., Ltd. (now SANEI Ltd.) has been actively engaged in product development since its early days.

From "points" to "lines"

1980 - 2018

In the 1980s, we established a system that could produce not only faucets but also the entire water supply and drainage environment within a building. Even though they may not be visible from the outside, each component is used in the right place to support the irreplaceable flow of water in our daily lives.

From "lines" to "surfaces"

2018 -

Since the early 2000s, we have expanded the scope of our proposals to include "surfaces," and our designs for faucets, spaces, and lifestyles have received high acclaim. We are also actively advancing initiatives to fulfill our responsibility of realizing a sustainable society.

SANEI CHRONICLE



1954

Founded by three young men in their 20s, Akira Nishioka, Hiroji Yoshikawa, and Kenichi Hashimoto, the company was named after "Sanei."



1967

Japan's first hot and cold water mixer with shower. It was a hit product ahead of its time as indoor baths became more common in households across the country.



1980

We offer a total solution, from faucets to piping. With a wide range of products and a nationwide sales network, we have grown into a comprehensive manufacturer of plumbing products.



2018

"Toccata" has been selected as a JIDA Design Museum Selection



2018

Company name changed to SANEI Co., Ltd. The company name, which has a broader scope than just faucets, also aims to be consistent with the name used overseas.

HISTORY since 1954

Flying to the next scenery, the story continues

SANEI CHRONICLE



2019

AQUVOI voice recognition system launched: This next-generation faucet utilizes voice recognition technology, allowing users to control the flow of water by voice, and is designed for convenience and hygiene.



2020

This highly designed counter set focuses on ease of use and hygiene in the bathroom space. It was planned and commercialized by our female team.



2020

Listed on the Second Section of the Tokyo Stock Exchange
In December 2020, we were listed on the Second Section of the Tokyo Stock Exchange (now the Standard Market).



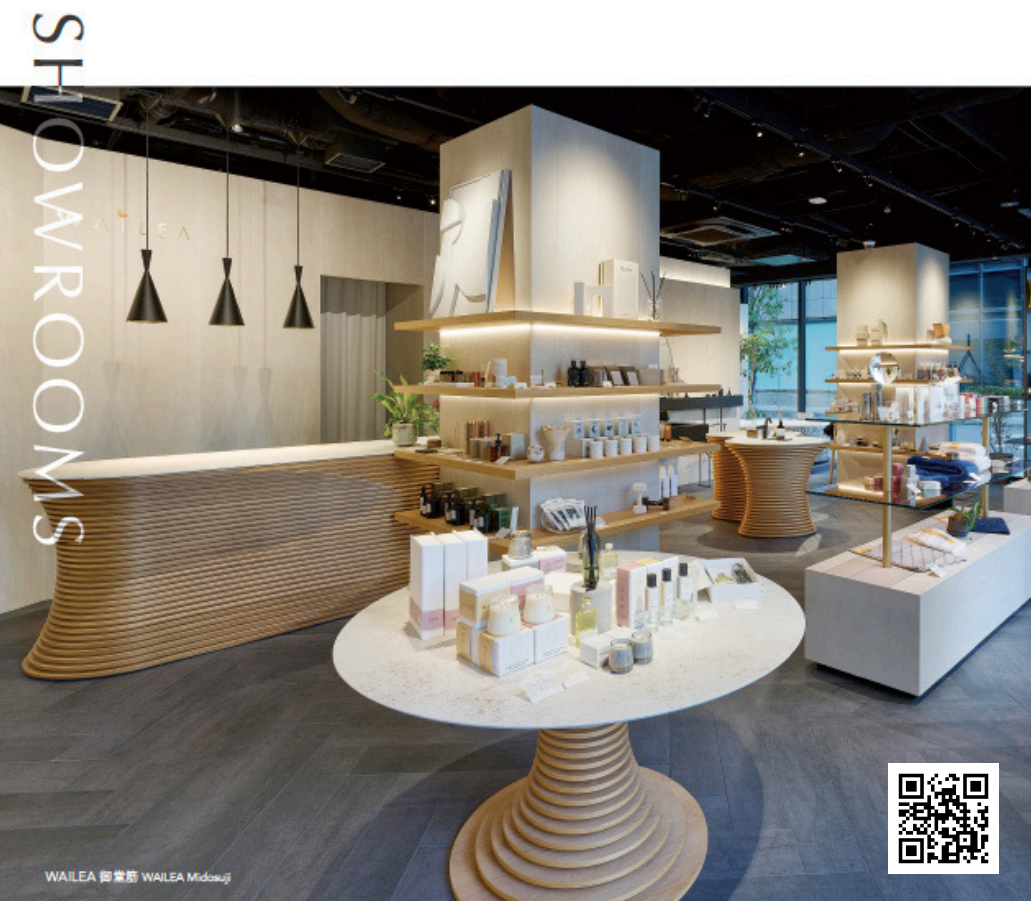
2024

"soroe" wins "RedDot" "Best of Best" and "iF" Design Award



2024

To further improve productivity, we constructed the new No. 1 Factory in Gifu. At the same time, we also opened a new employee cafeteria.



WAILEA

"WAILEA" offers a wide selection of furniture, faucets, showers, and amenities to enhance your bathroom space. In addition to the Omotesando showroom, we opened a new Midosuji showroom in 2023.

<https://www.wailea-club.com/>



FIUSSO

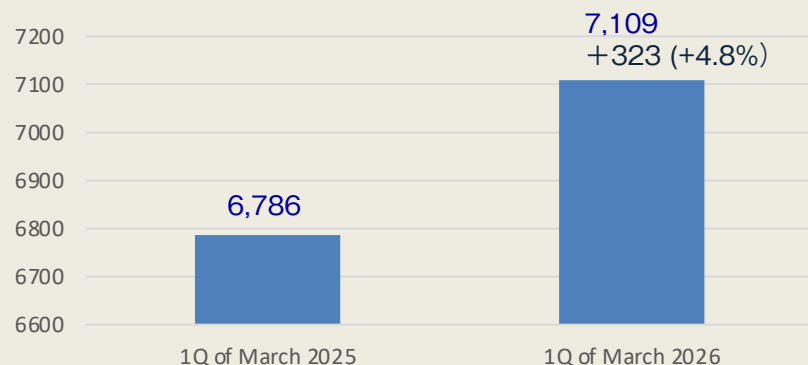
"Flusso" is a luxury bathtub brand that transforms your bathroom into a space of ultimate relaxation. It transforms your bathroom into a more free and emotionally rich space. (Aoyama Showroom)

<https://www.flusso.design/>

First quarter sales increased but profits decreased compared to the same period last year

Sales

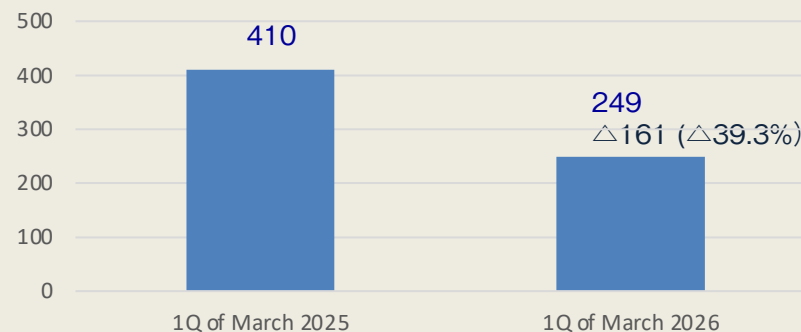
million yen



Although the number of new housing starts is on the decline, non-residential construction such as accommodation facilities is on the rise. Sales of decorative faucets in matte black finish and other color finishes, as well as the new product Prepash+, are booming.

Operating profit

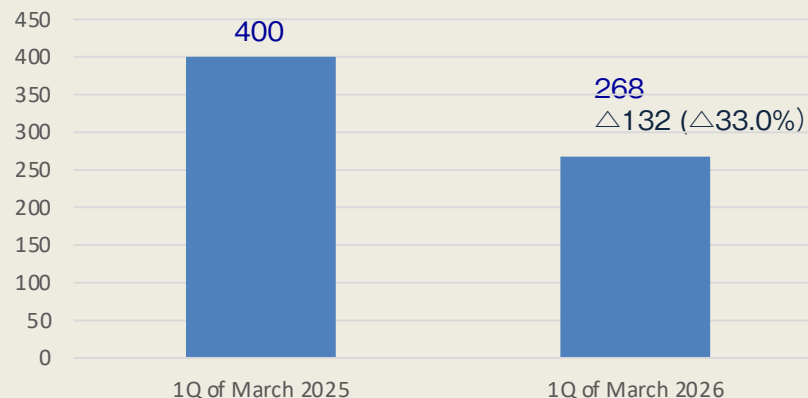
million yen



The decrease in profits was due to expenses related to the Osaka-Kansai Expo, as well as promotional expenses for the Gifu Factory (Factory No. 1), which was completed last year.

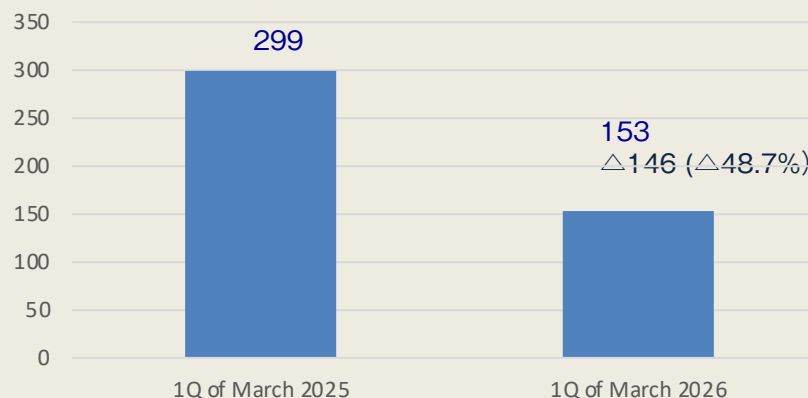
Ordinary profit

million yen

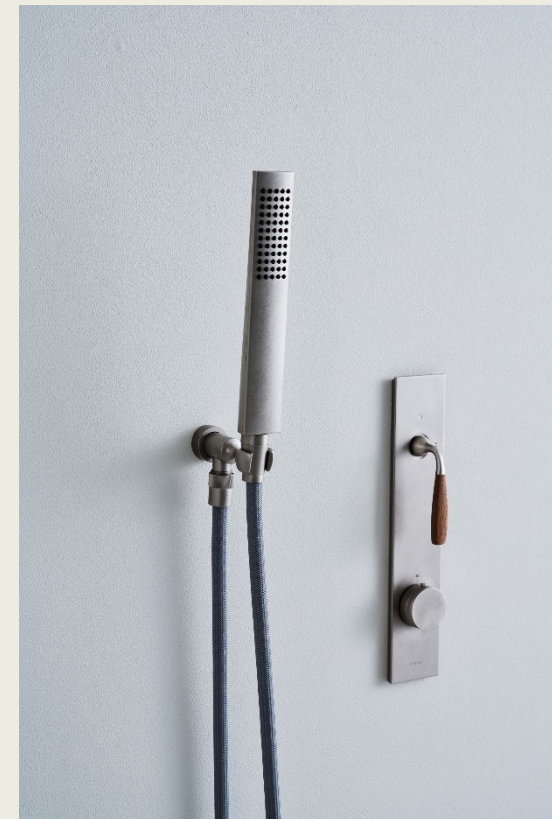


Quarterly net income attributable to owners of parent

million yen



"Grazioso" wins both reddot and iF Design Award 2025



The VERSE brand's Grazioso series won the highest award, "Best of Best," at the 2025 Red Dot Design Award. The Red Dot Design Award is a world-renowned international design award established in Germany in 1955. Following last year's soroe series, this marks the second consecutive year that the brand has won the "Best of Best" award. The series also won the iF Design Award, also from Germany.

"grooglo" wins iF Design Award 2025

grooglo



The VERSE brand's "grooglo" series has won the iF Design Award 2025.

2025 NEW PRODUCTS

ST-OLE



Beautiful and powerful organic design: The knurled handle provides a delicate touch to your fingertips, achieving the same click-touch feel as high-end audio equipment.

PrePashu⁺

Special site

New colors added to the "PrePashu+" pre-wash faucet: The "PrePashu+" faucet allows you to easily rinse the inside of a cup or other object by pressing it against the arm, and is now available in both matte black and polished black finishes.

IENI.



Bring comfort and simplicity to your home. Simple and clean. Easy to use and comfortable. A faucet with just the right design and functionality for your home.

PRIZM



A water faucet post with built-in exterior lighting and outdoor outlets. A new proposal that meets a variety of outdoor needs.

The page on our efforts for the Osaka-Kansai Expo 2025 has been published.



Toilets: East Gate Zone

SANEI LTD. is a bronze partner of companies participating in the construction of the Osaka-Kansai Expo, supporting the Expo through its plumbing aspects by providing faucets for hand-washing facilities and other facilities within the site, in line with the Expo's theme of designing a future society where life shines.



<https://www.sanei.ltd/expo2025/>



Omata Yusuke Architectural Design Office new building office / Omata Yusuke



Takashi Yonezawa Architectural Design Office/Takashi Yonezawa



Designers: Hiromi Kobayashi + Hiroshi Ohno + Yurika Takemura

We exhibited at "Kitchen & Bath China 2025".



We exhibited at Kitchen & Bath China 2025, held in Shanghai from May 27th to 30th, 2025.

We also exhibited a wide variety of decorative variations of soroe and YORI SUTTO, which were well received by visitors. We would like to thank all of you for visiting us during the event.

Media Coverage

May 7, 2025

An interview video of Mr. Nishioka, was released as part of the PIVOT-Expo Special Interview.



YOUTUBE

<https://www.youtube.com/watch?v=3iQzhgZtf-Q&t=11s>

A video interview with Mr. Nishioka, featured on the business media outlet PIVOT has been released. Please take a look to learn about SANEI from a variety of angles, including our Expo initiatives.

Featured in PIVOT [a media outlet specializing in business and education]'s program "Beyond 2025," which delves into the current and future state of cutting-edge technology.

Talk Topics: "The Hidden World of Bathrooms: SANEI's Design Revolution" 1. Osaka-Kansai Expo 2025 2. A Niche Strategy for Bathroom Design Revolution 3. Changing Home Values Starting with Bathrooms

Media Coverage

June 6, 2025

Published on ZUU online.



<https://zuumonline.com/archives/296563>

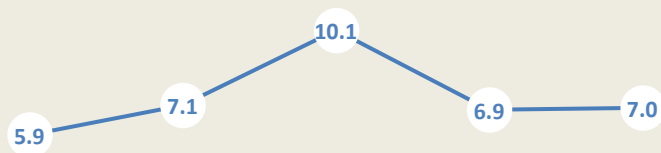
Leading the industry with the evolution of "points, lines, and surfaces"!
SANEI envisions the future of the plumbing business.

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1. Business Evolution from Founding to IPO
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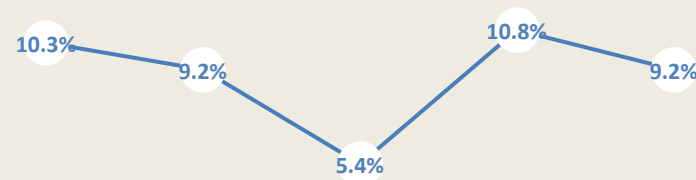
Towards continuous improvement of shareholder value

PER (Price-earnings ratio = stock price / net income per share) times



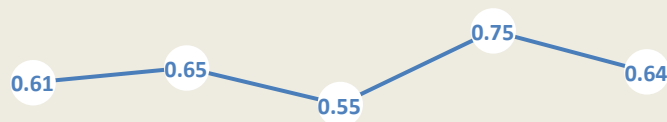
March 2021 March 2022 March 2023 March 2024 March 2025

ROE (Return on equity = Net profit ÷ Equity)%



March 2021 March 2022 March 2023 March 2024 March 2025

PBR (Price-to-book ratio = PER x ROE) times



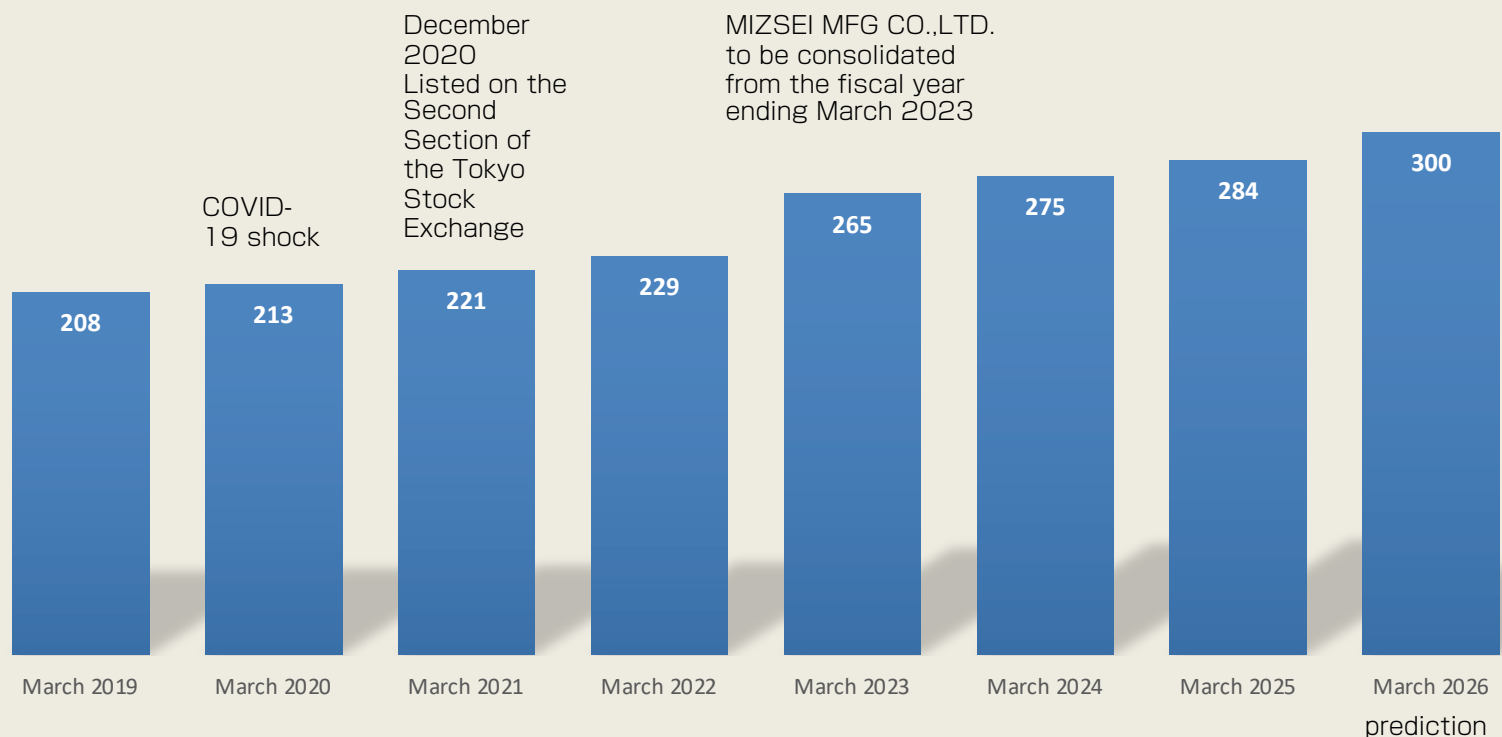
March 2021 March 2022 March 2023 March 2024 March 2025

As copper prices and energy costs remain high, we are continually implementing appropriate price revisions and working to improve profitability. Furthermore, with the recovery in inbound demand, we are strengthening our proposals of high-value-added products to accommodation facilities and restaurants, and working to increase our brand recognition and corporate value through media exposure. We will continue to work toward a PBR of 1.0.

We decided to introduce a progressive dividend on June 25, 2024, and plan to increase dividends for the 10th consecutive year during this fiscal year. We implemented a 2-for-1 stock split effective October 1, 2024. All share prices and per-share figures are converted based on the post-split basis.

Maintaining steady growth even in difficult circumstances

Sales trends and targets (consolidated) in billions of yen



The future remains uncertain due to factors such as U.S. trade policy, the situation in Ukraine, geopolitical risks in the Middle East, and domestic political conditions.

Meanwhile, we must also keep a close eye on factors such as persistently high energy and raw material prices.

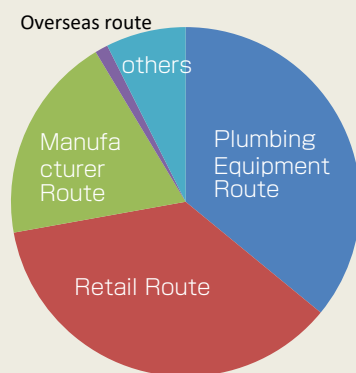
Despite this environment, we have built a new factory in Gifu to further improve productivity.

We will strive to improve sales and corporate value by developing new markets and delivering new products that accurately meet customer needs.

*Forecasts for the fiscal year ending March 31, 2026 and beyond are based on current market trends and are not guaranteed.

Sales routes and growth strategies

	Main sales destinations	Business development
Pipework Equipment Route	Trading companies and wholesalers	(1) Proposing high-performance, high-value-added products to design companies and clients of hotels, restaurants, etc. (2) Proposing comprehensive solutions for bathroom spaces to power builders, home builders, and construction companies.
Retail Route	Mass retailers Online retailers	(1) Planning, development, and sales of bathroom products for home improvement centers (2) Expanding sales channels to electronics retailers, general merchandise stores, etc., and proposing bathroom and renovation products (3) Expanding sales channels to online retailers, etc.
Manufacturer Route	Housing equipment manufacturer	(1) Strengthening sales of mid- to high-end products (2) Proposing water-related space solutions in collaboration with home appliance manufacturers, including those for bathrooms, washrooms, and kitchens
Overseas route	Overseas Market	(1) Expand sales to Asian countries such as China, Taiwan, and Vietnam (2) Strengthen partnerships with local distributors in North America and other regions and develop new businesses



Sales composition by route

The plumbing equipment route sells products to plumbing contractors through trading companies and makes product proposals to design offices.

The retail route creates sales areas in mass retailers and sells through online retailers.

The manufacturer route mainly supplies products to housing equipment manufacturers.

The overseas route sells mainly in Asia and North America.

CSR activities



SDGs Declaration

Since its founding in 1954, SANEI has pursued its corporate activities guided by the principle that "Water is essential to humanity as long as it exists," conscious of its role as a member of the global community. We will link the United Nations' Sustainable Development Goals (SDGs) adopted for 2030 to our corporate actions and management strategies, contributing to the realization of a sustainable society.

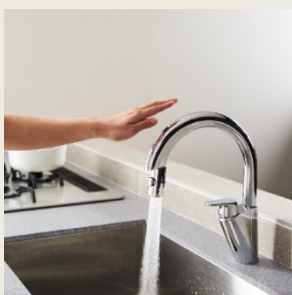


<https://www.sanei.ltd/company/csr/>



Proposing a safe and comfortable lifestyle

- Make proposals that meet health and safety needs.
- Provide products that are safe and easy for everyone to use.
- Propose products that can be used for a long time to contribute to a comfortable and fulfilling life.



Contactless and clean



Clean and comfortable with voice control



Earth-friendly and environmentally friendly manufacturing

- Actively prevent, reduce, and reuse waste.
- Reduce CO₂ emissions to curb global warming.



Eco-friendly valve settings



Faucets made from natural materials

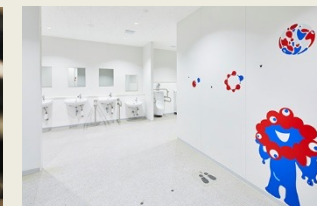


The joy of working and connections with customers and the community

- We will ensure a comfortable working environment and opportunities for everyone to thrive.
- We will strengthen partnerships with customers and the local community and aim to become a company that is trusted by society.



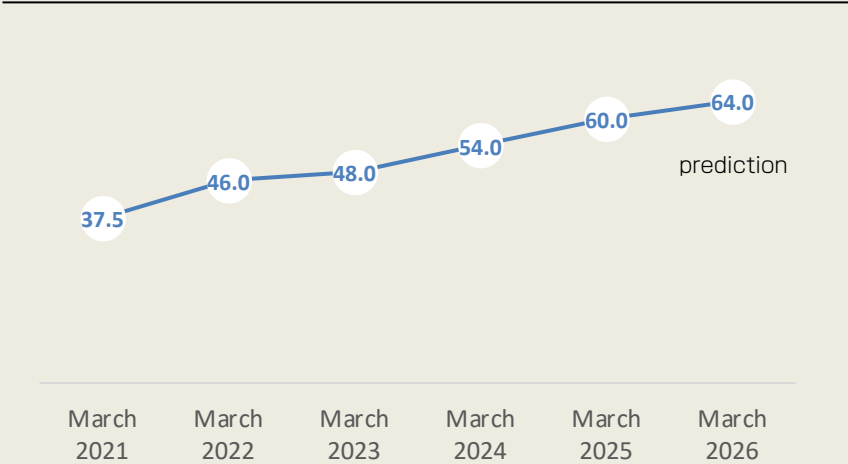
Employment Initiatives for People with Disabilities
Actual employment rate: 3.7% (as of June 1, 2024))



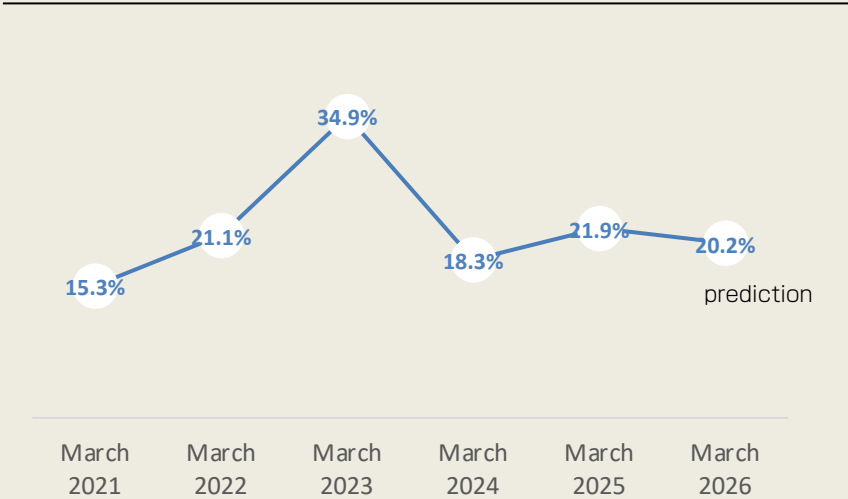
Osaka-Kansai Expo
Bronze Partner (Venue Development Participation)

Annual dividend and dividend payout ratio

Annual dividend (yen)



Dividend payout ratio (dividend per share ÷ net income per share × 100)%



For the fiscal year ending March 2026, we plan to pay an annual dividend of 64 yen per share (an increase of 4 yen from the previous fiscal year), marking the tenth consecutive year of dividend growth. To achieve stable and sustainable shareholder returns over the long term, the Company has adopted a progressive dividend policy. We will continue to pursue sustained dividend growth alongside long-term corporate growth.

We conducted a 2-for-1 stock split on October 1, 2024.
All share prices and per-share figures are converted based on the post-split basis.

Company Motto : Based on the philosophy that “water will be essential as long as humanity exists,” we aim to contribute to society by realizing the idea of a fountain of life and relaxation, focusing on water-related facilities that quench human thirst, and becoming a source of prosperity for the company and happiness for all employees.

Since its founding in 1954, SANEI has pursued corporate activities aimed at realizing a sustainable society, conscious of its responsibility as a member of the global community under the philosophy that “water is essential as long as humanity exists.” Leveraging its unique technological capabilities and flexible sensibilities, SANEI has brought numerous groundbreaking products to market. It also pursues comfort in daily life starting from the water environment and engages in total coordination of entire spaces. We continue to evolve, accurately grasping the ever-changing environment and diversifying social needs.

Company name	S A N E I LTD.
Business content	Manufacture and sale of water faucets, plumbing fixtures, joints, and piping components
F o u n d i n g	September 1954
Representative	Director and President : Toshiaki Nishioka
m a i n o f f i c e	1-12-29 Tamatsu, Higashinari-ku, Osaka City
c a p i t a l	432 million yen *As of the end of March 2025
Consolidated results	Sales: ¥28,465 million; Ordinary Profit: ¥1,842 million *Fiscal year ending March 2025
e m p l o y e e	Consolidated: 845 employees, Non-consolidated: 642 employees *As of March 31, 2025
Group companies	Aqua Engineering Co., Ltd. Dalian Sanei Faucet Co., Ltd. MIZSEI MFG CO.,LTD.

S A N E I LTD.

The performance forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions that the Company deems reasonable. These statements are not intended to guarantee that the Company will achieve these forecasts. Actual performance may differ significantly due to a variety of factors.

<https://www.sanei-ltd.com/>

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