

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

S A N E I LTD.

Stock code: 6230 (Tokyo Stock  
Exchange Standard Market)





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SANEI

VERSE

LUXURY

grooglo

Grazioso

sanei

DESIGNER COLLABORATION

soroe cye

YORI SUTTO SUTTO



Kiwitap

TOH



EDDIES MONOTON

morfa ROFFINÉ

SANEI

STANDARD

IENTI ordina+

toccata AQUVOI+

いちりん column

Etc.

W A I L E A

KITCHEN & BASIN

FIUSSO

BATHROOM





Grazioso



grooglo



## sanei DESIGN COLLECTION

Catering to a variety of lifestyles

### DESIGNER COLLABORATION

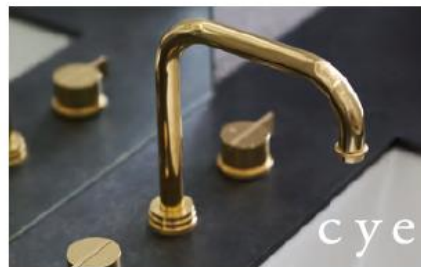


<https://www.sanei.ltd/design/>

### WAILEA DESIGN



Designed by  
nendo



Designed by  
SUPPOSE DESIGN  
OFFICE



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



Designed by  
WAILEA DESIGN



Designed by  
森田恭通 YASUMICHI MORITA



Designed by  
喜多俊之 TOSHIYUKI KITA



Designed by  
岩倉榮利 EIRI IWAKURA 1948-2019



Designed by  
WAILEA DESIGN



## Main products handled

Faucet



For kitchen

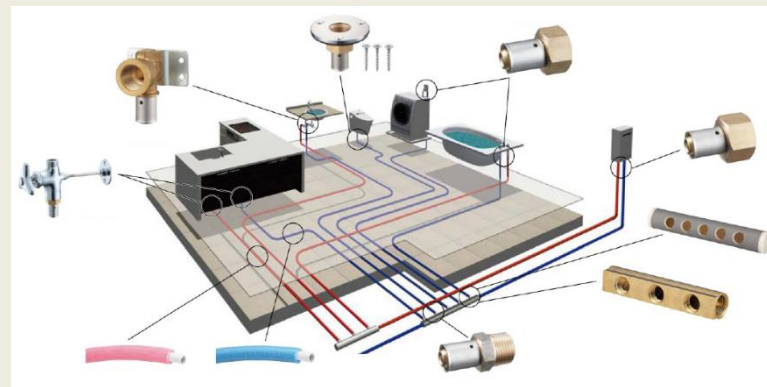


For bathrooms



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



SHOWROOMS



WAILEA 御堂筋 WAILEA Midosuji

WAILEA

Midosuji Showroom



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



FIUSSO

Aoyama Showroom



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



## 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.

## Media Information

September 13th (Sat) 6:00 PM: Our company was featured on TV Tokyo's "Unknown Gulliver: Excellent Company File."



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This informative documentary program shines a spotlight on Japan's world-renowned, "unknown" companies, revealing their technological prowess and unique characteristics. It aired stories about the manufacturing process and design of faucets, as well as our passion for manufacturing and our other initiatives.

Broadcasting Station: TV Tokyo Network (6 stations) (TV Tokyo, TV Hokkaido, TV Aichi, TV Osaka, TV Setouchi, TVQ Kyushu Broadcasting)



## Exhibited at the "Plumbing Equipment and Facilities General Exhibition"



The exhibit, which featured the theme "Living with Fine Bubbles," was very well received, as it allowed visitors to experience shower heads, kitchen mixer taps, washing machine faucets, and more.

"57th Piping Equipment and Facilities General Exhibition" (August 6th-8th, Tokyo Big Sight) "22nd Piping Equipment and Facilities General Exhibition OSAKA2025" (September 11th-13th, Intex Osaka)

## Exhibiting at "JAPAN DIY HOMECENTER SHOW 2025"



It was an opportunity for many people to experience the "IENI" series of mixer taps, laundry products that "ultra-fine bubble" technology, and the popular "RAINY" series of shower heads, which have shipped a total of 2.8 million units.

August 21st-23rd: Makuhari Messe International Exhibition Hall



## Exhibiting at "LIVING & DESIGN 2025"



# VERSE

We exhibited the "VERSE" brand at "LIVING & DESIGN 2025," an international trade fair for total interior design, which was held simultaneously with "Tokyo International Gift Show Autumn 2025." We held business meetings with industry professionals involved in furniture, housing, and interior design.

September 3rd to 5th: Tokyo Big Sight



## Grazioso



## grooglo

## "OSAKA FUORI SALONE" was held

OSAKA FUORI SALONE was held from September 10th to 16th.



At the opening ceremony, a talk session was held featuring Yuko Nagayama, an architect and external director of our company who also serves as event director; Junzo Tateno, representative director of UNION Inc.; and our company's president and CEO, Nishioka.

Osaka Mayor Yokoyama also gave a message of encouragement.



We held a commemorative event at our showroom "WAILEA" Midosuji store with the theme "TSUNAGU - An Intoxicating Lifestyle."



## Column site "MIZUBA" reopened

"MIZUBA" is an owned media that connects people through "water."  
We convey the "story of water and people" through the landscapes, culture, and ideas behind manufacturing related to water.



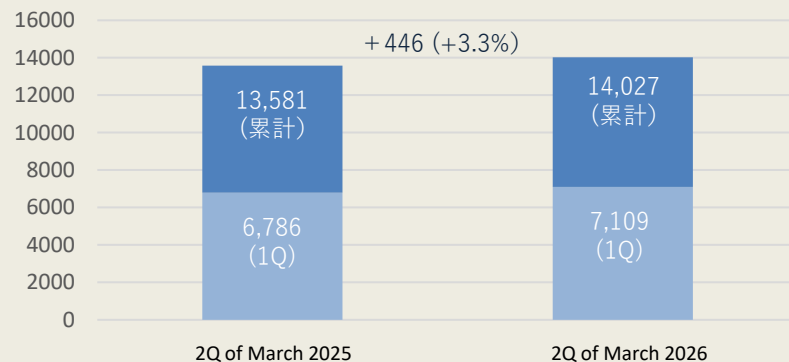
<https://mizuba.sanei.ltd/>

Just as water flows from forests to cities, supports daily life, and eventually finds its way to the sea and sky, human activities and culture are also deeply connected to water. By introducing water-related landscapes, memories, and people's stories, this website will weave a new relationship between readers and water.

## Second quarter sales increased but profits decreased year-on-year

## Sales

million yen

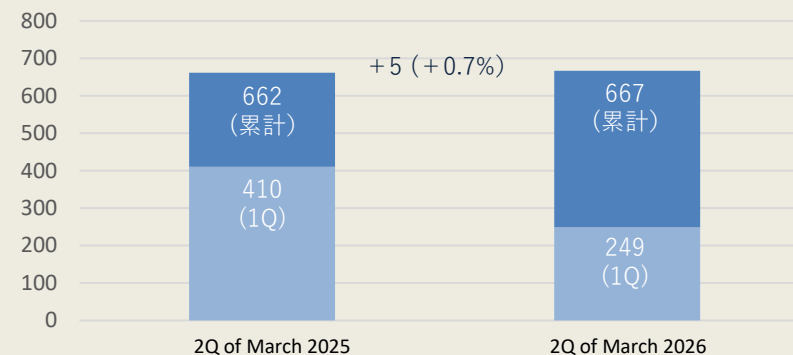


The increase in revenue was primarily due to strong sales of the "Prepashu+" pre-wash faucet and the "EDDIES" and "YORI SUTTO" series of mixer faucets.

In the retail channel, the new "IENI" series of mixer faucets got off to a good start, and sales of ultra-fine bubble shower heads increased on e-commerce sites.

## Operating profit

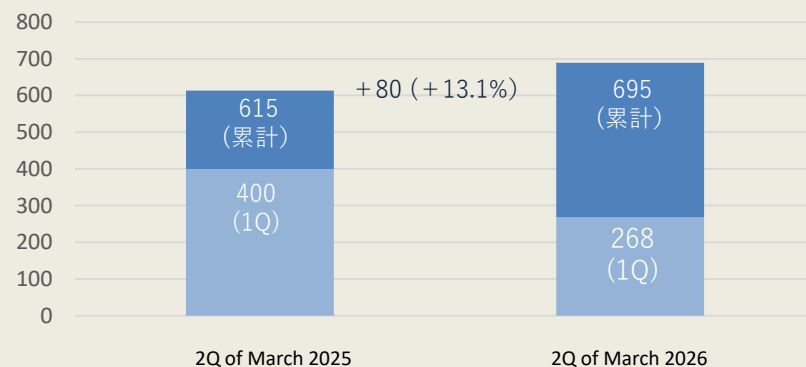
million yen



Regarding profits, in addition to the decline in the housing market, raw material prices remained high, and expenses related to the World Expo were recorded, which affected interim net profit attributable to owners of the parent, resulting in a decrease of approximately 6% due to factors such as the high cost of sales.

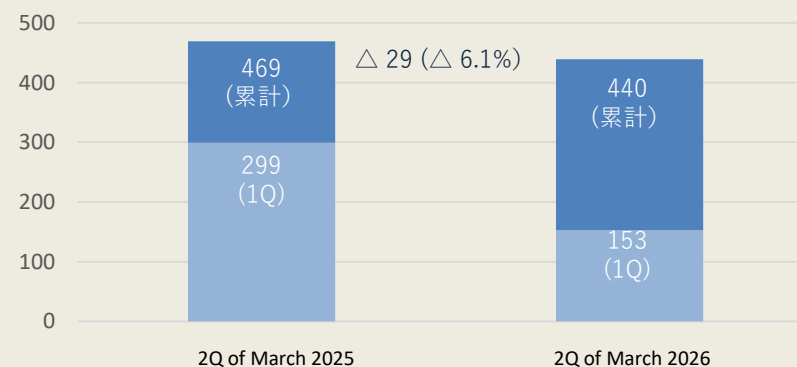
## Ordinary profit

million yen



## Quarterly net income attributable to owners of parent

million yen

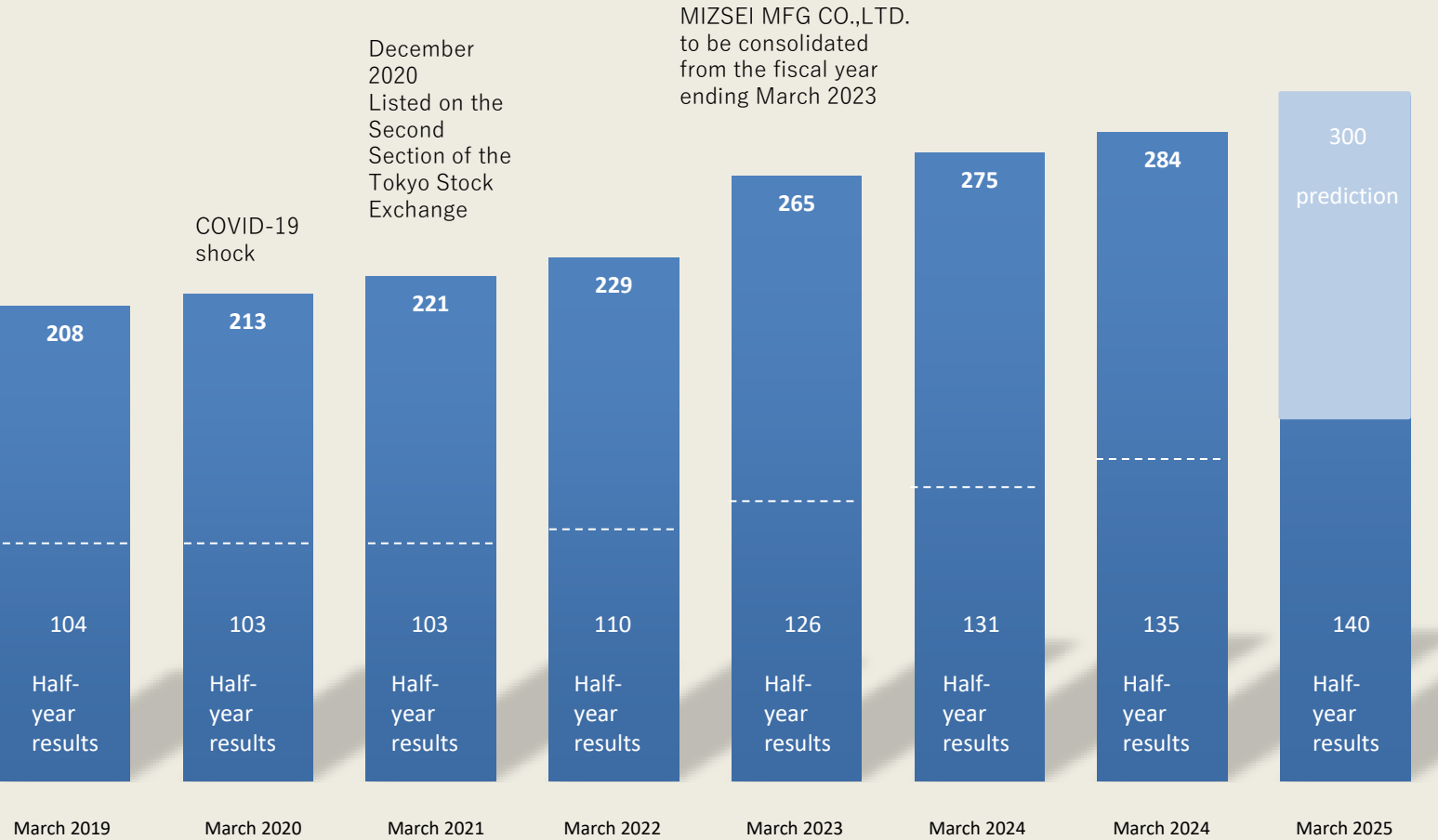




Steady growth

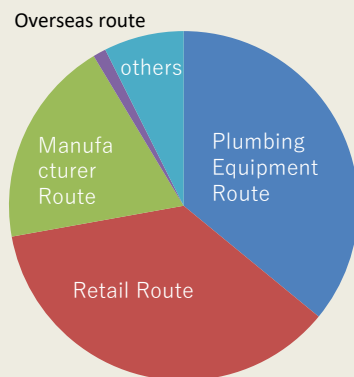
Sales Trends (Consolidated)

billion yen



## Sales routes and business development

	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

Our sales channels are broadly divided into four segments. The plumbing equipment channel sells products to plumbing contractors through trading companies, and makes product proposals to design offices and construction companies. The retail channel creates sales areas in mass retailers and sells through online retailers. The manufacturer channel mainly supplies products to housing equipment manufacturers. The overseas channel 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

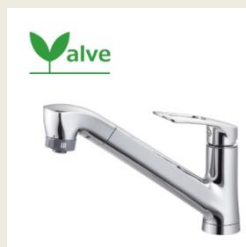


Clean and comfortable with voice control



## Earth-friendly and environmentally friendly manufacturing

- Actively prevent, reduce, and reuse waste.
- Reduce CO<sub>2</sub> 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.



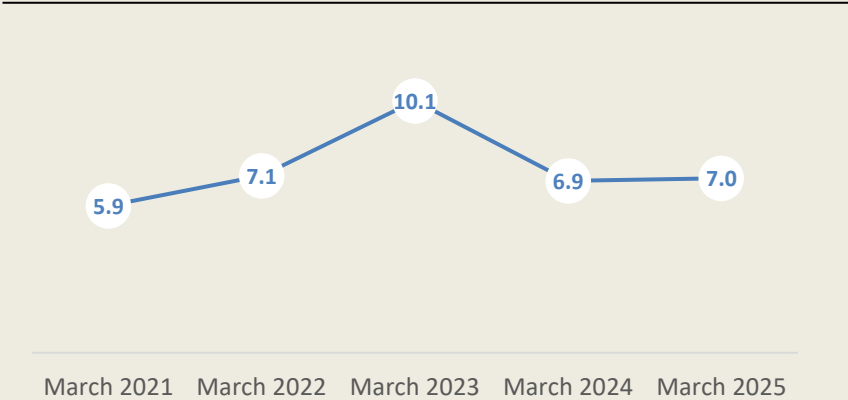
Employment Initiatives for People with Disabilities  
Actual employment rate: 3.7%  
(as of June 1, 2024)



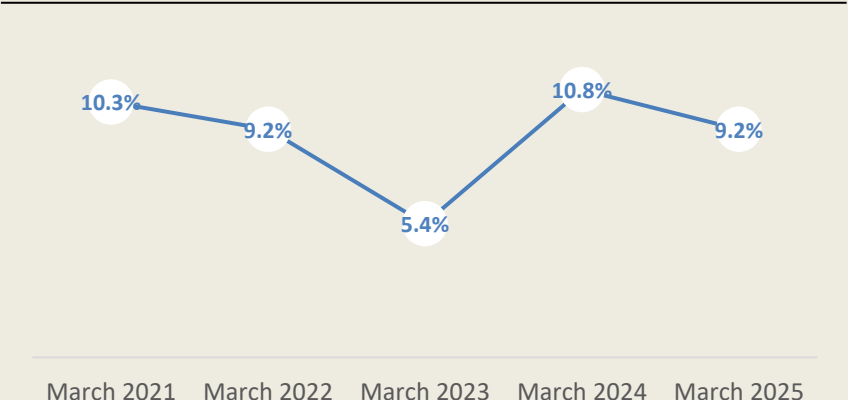
Osaka-Kansai Expo  
Bronze Partner  
(Venue Development Participation)

# Towards continuous improvement of shareholder value

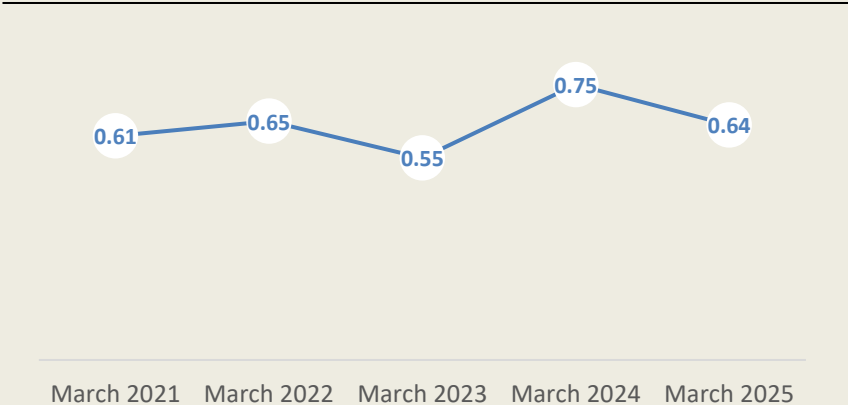
PER (Price-earnings ratio = stock price / net income per share) times



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



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

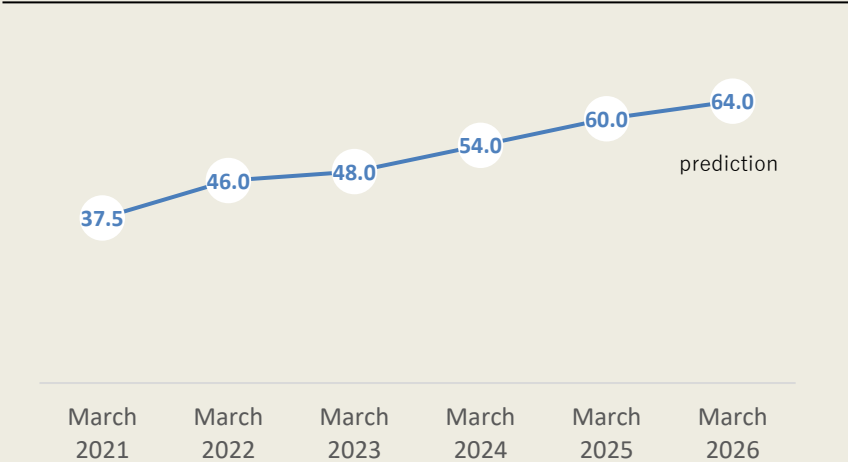


We will be conducting a 2-for-1 stock split on October 1, 2024.  
All share prices and per-share figures are converted based on the post-split basis.

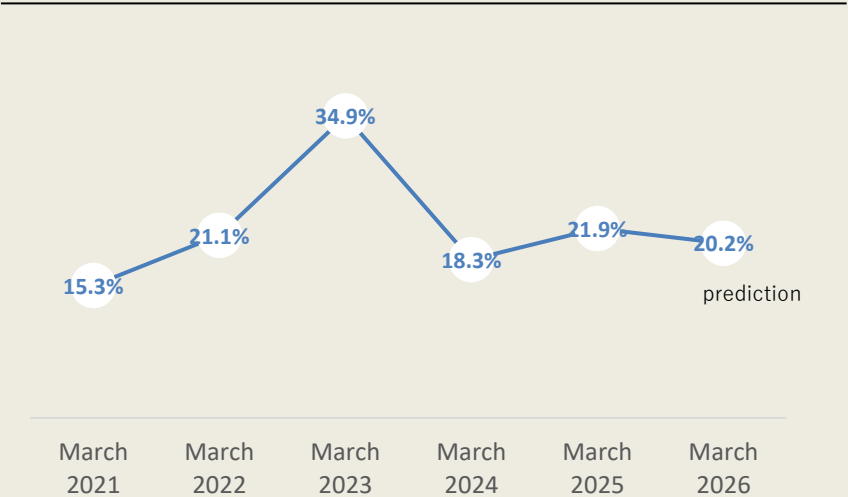


## Annual dividend and dividend payout ratio

Annual dividend (yen)



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



For the fiscal year ending March 31, 2026, we plan to pay an interim dividend of 32 yen and an annual dividend of 64 yen.

On June 25, 2024, we announced the introduction of a progressive dividend policy in order to realize stable shareholder returns into the future.

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.



C o m p a n y   n a m e	S A N E I   L T D .
B u s i n e s s   c o n t e n t	Manufacture and sale of water faucets, plumbing fixtures, joints, and piping components
F o u n d i n g	September 1954
R e p r e s e n t a t i v e	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.

# SANEI 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.

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