

# Financial Results Presentation Materials

March 2026 Quarter 3

SANEI LTD.

Stock Code: 6230

(Tokyo Stock Exchange Standard Market)



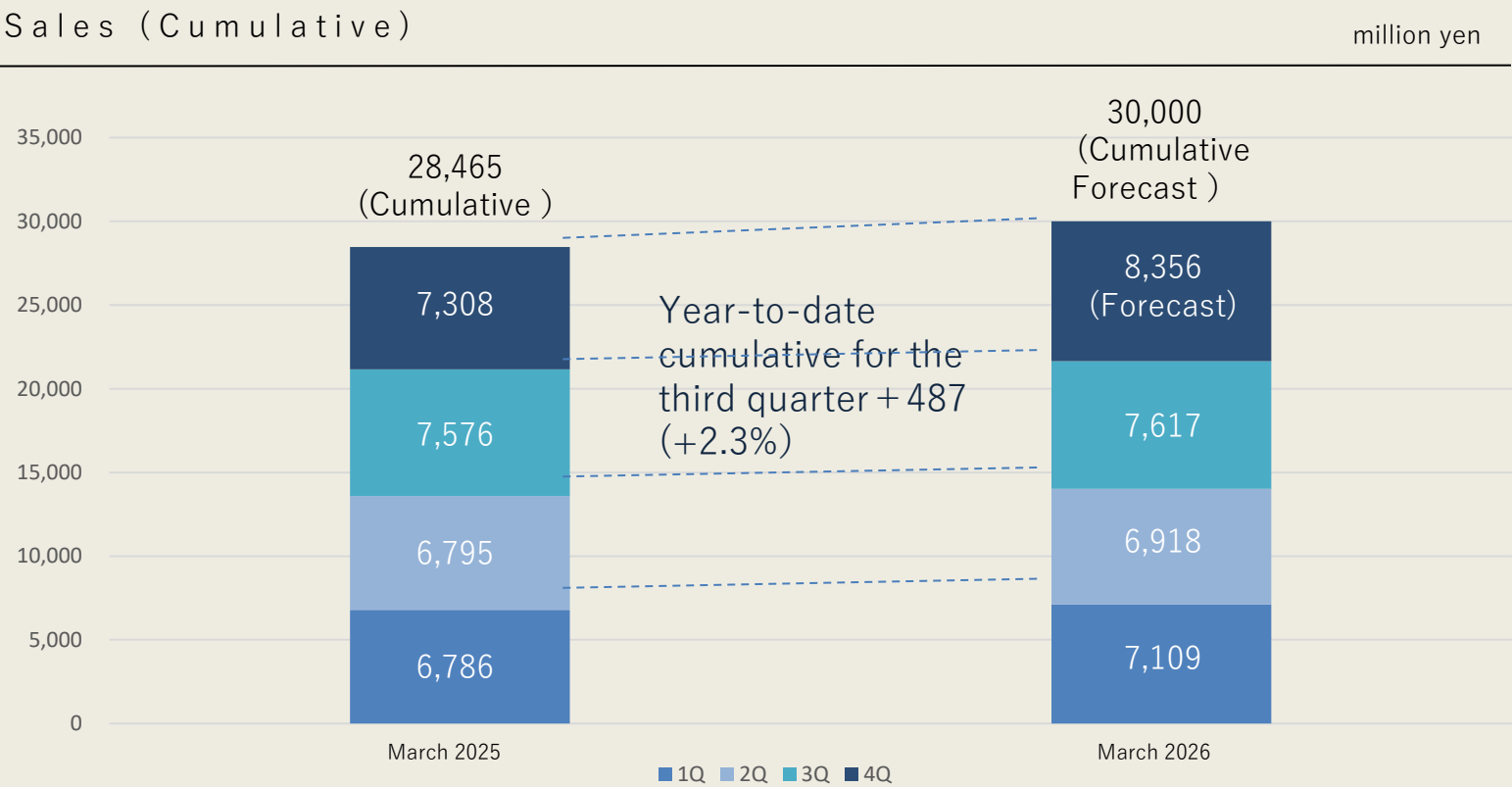


## INDEX

1. Performance Summary
2. Topics
3. Future Initiatives
4. ESG Activities
5. Business Overview
6. Corporate Information



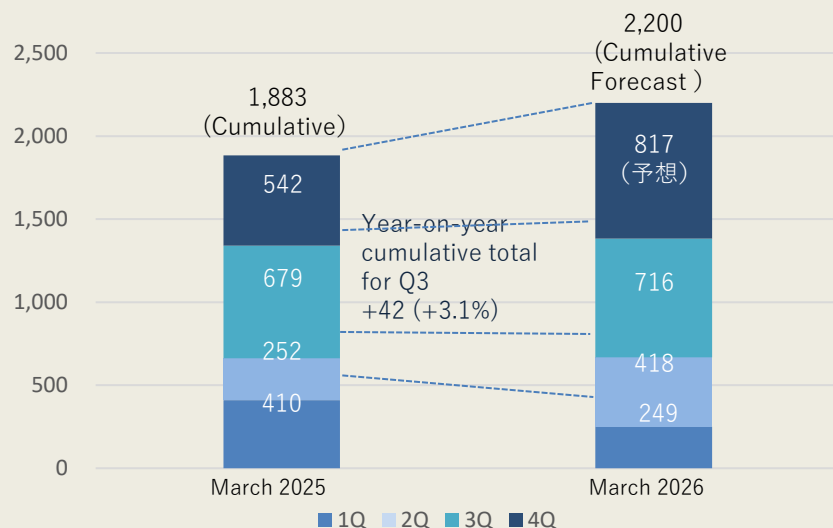
Third-quarter revenue increased year-on-year



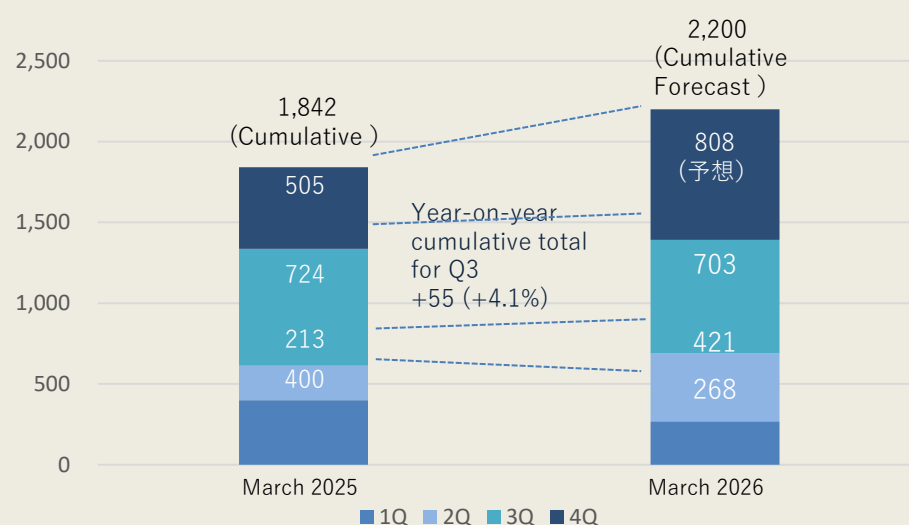
Key factors contributing to growth include increased sales of decorative faucets, which are highly sought after in non-residential sectors such as hotels and restaurants, as well as sales of high-value-added products with superior design. In addition, sales increased for ultra-fine bubble-related products and the PrePashu+ faucet (with two new decorative models added this fiscal year).

## Third-quarter profits increased year-on-year

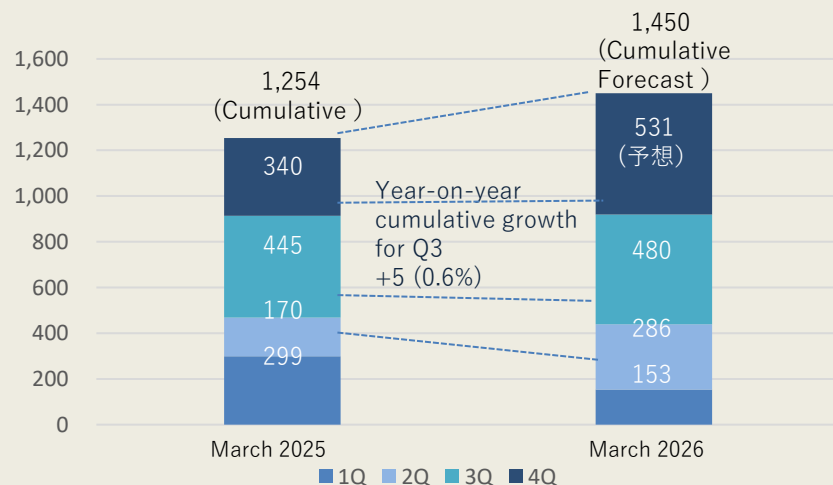
Operating profit (cumulative) million yen



Accumulated Ordinary Profit (cumulative) million yen

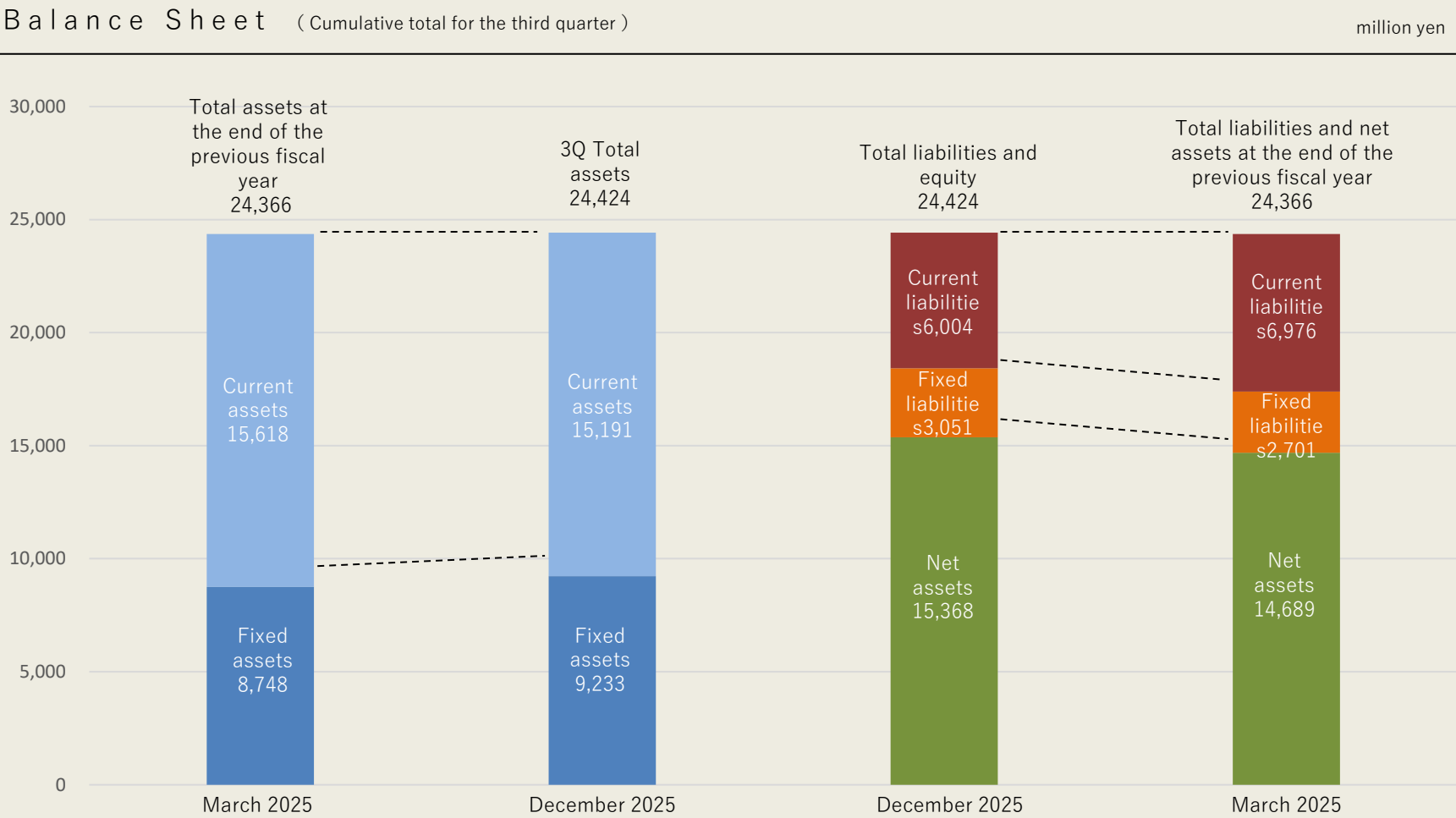


Net income attributable to owners of the parent (cumulative) million yen



Regarding profit, while we faced challenges such as rising raw material costs and Expo-related expenses, increased sales of high-value-added products and the effect of price revisions contributed to growth in operating profit, ordinary profit, and net income attributable to owners of the parent company compared to the previous year.

Balance Sheet



Total assets at the end of the third quarter of the current fiscal year increased by ¥57 million compared to the end of the previous fiscal year, reaching ¥24,424 million. Net assets increased by ¥679 million compared to the end of the previous fiscal year, reaching ¥15,368 million.

As a result, the equity ratio increased by 2.4 percentage points to 60.7%.



## JIDA Design Museum Selection Vol. 27 Award Winner

The “sanei” brand's SUTTO and YORI SUTTO bathroom faucets have been selected for the “JIDA Design Museum Selection Vol. 27.”



SUTTO



YORI  
SUTTO



JIDA

JIDA (Japan Industrial Design Association) is a public interest incorporated association established in 1952 as Japan's first nationwide design organization to promote industrial design. JIDA annually selects its “JIDA Design Museum Selection” as “outstanding designs that should now be preserved.”

## Exhibiting at “DESIGN INSPIRE”

We participated as one of the companies in the JBMA Pavilion (Japanese Corporate Pavilion) at “DESIGN INSPIRE,” held in Hong Kong. (December 3–6, 2025)



Venue: Hong Kong Convention and Exhibition Centre (HKCEC)



The Shigaraki-yaki washbasin, embodying Japan's unique “functional beauty,” was well received by many visitors, including architects and designers.

## Gifu New Plant No. 2 Completed

The new second factory building has been completed within the Gifu Plant. This expansion follows the new first factory building (which consolidates casting to polishing processes) and aims to further increase production and improve productivity, while also pursuing automation in assembly. (December 2025)



Site area: 29,000 m<sup>2</sup>  
Building area: 1,900 m<sup>2</sup>  
Total floor area: 3,000 m<sup>2</sup>

\*Scheduled to begin operation in February 2026 or later

### ■ Concept for the New Factory Building

#### ① Environmental Considerations (Self-Generation via Solar Panels and Landscaping)

We are working toward the goal of achieving net-zero greenhouse gas emissions by 2050. Self-generation through solar panels at this factory is one of the measures we are taking toward this goal. We also plan to increase area allotted to green spaces within the factory grounds.

#### ② Production Capacity Expansion and Efficiency Improvement

To meet growing demand for faucet hardware (high-value-added faucets) in both domestic and overseas markets, we will expand faucet production capacity and enhance production efficiency.

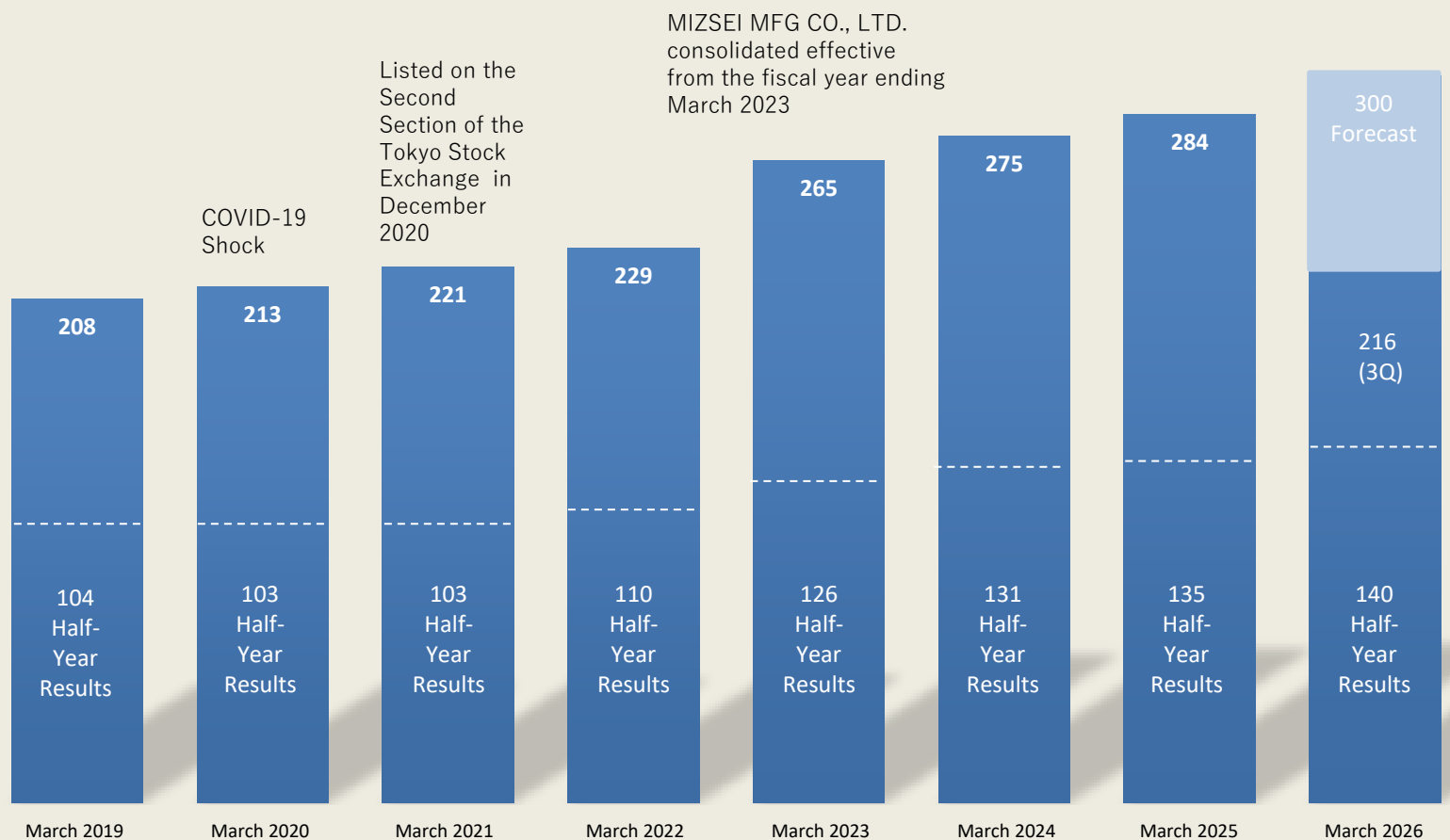
We are restructuring production lines, including those at existing factories, to ensure stable supply for increased orders and achieve highly efficient production. Concurrently, we are introducing numerous automated systems to reduce labor requirements. This will alleviate employee workload, enable consistent quality levels (quality improvement), and further strengthen production capabilities at our main factory.



## Steady growth

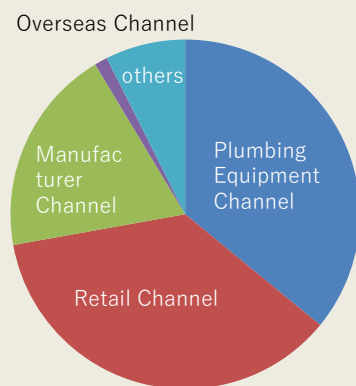
## Sales Trends (Consolidated)

billion yen



## Sales Channels and Business Development

	Main sales destinations	Business development
<b>Pipework Equipment Channel</b>	Trading companies and wholesalers	(1) Proposing high-performance, high-value-added products to design companies and clients for hotels, restaurants, etc. (2) Proposing comprehensive solutions for bathroom spaces to power builders, home builders, and construction companies.
<b>Retail Channel</b>	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., as well as proposing bathroom and renovation products (3) Expanding sales channels to online retailers, etc.
<b>Manufacturer Channel</b>	Housing equipment manufacturers	(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
<b>Overseas Channel</b>	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 Channel

In the plumbing equipment channel, we strengthened sales of high-value-added products, focusing primarily on non-residential facilities.

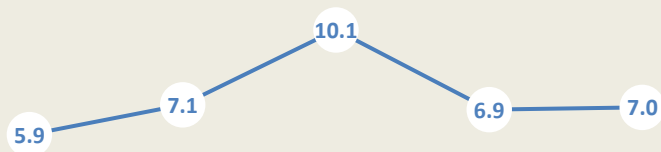
In the retail channel, sales of new products featuring ultra-fine bubble technology and the “IENI” mixer faucet series are performing well.

In the manufacturer channel, we secured numerous new project adoptions through new initiatives and continue to perform well.

In the overseas channel, we are pursuing new business development in many countries through partner companies and affiliated companies.

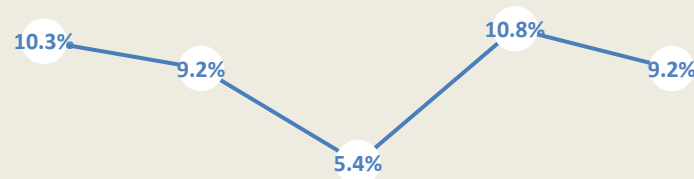
## Toward the continuous enhancement of shareholder value

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



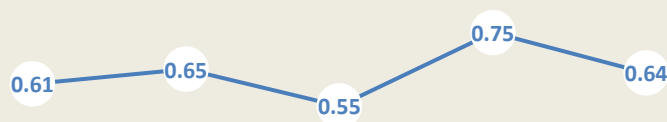
March 2021   March 2022   March 2023   March 2024   March 2025

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

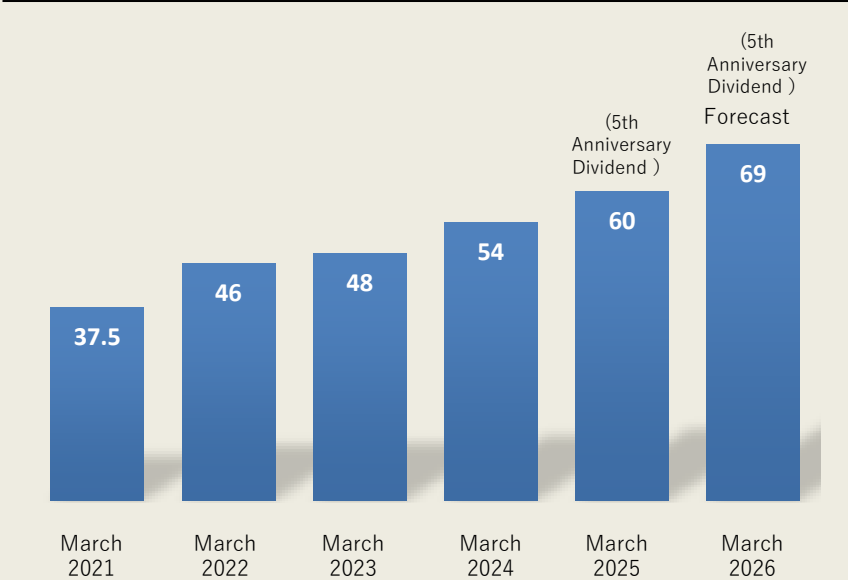
The weak yen and sharp rise in copper prices are pushing up costs, but we are strengthening sales of high-value-added products and new products. We are working to secure profits through further efficiency improvements, cost reduction efforts, and price revisions. We will continue working toward achieving a PBR of 1x or higher.

A 2-for-1 stock split was implemented on October 1, 2024.  
All stock prices and per-share figures are calculated based on the post-split values.

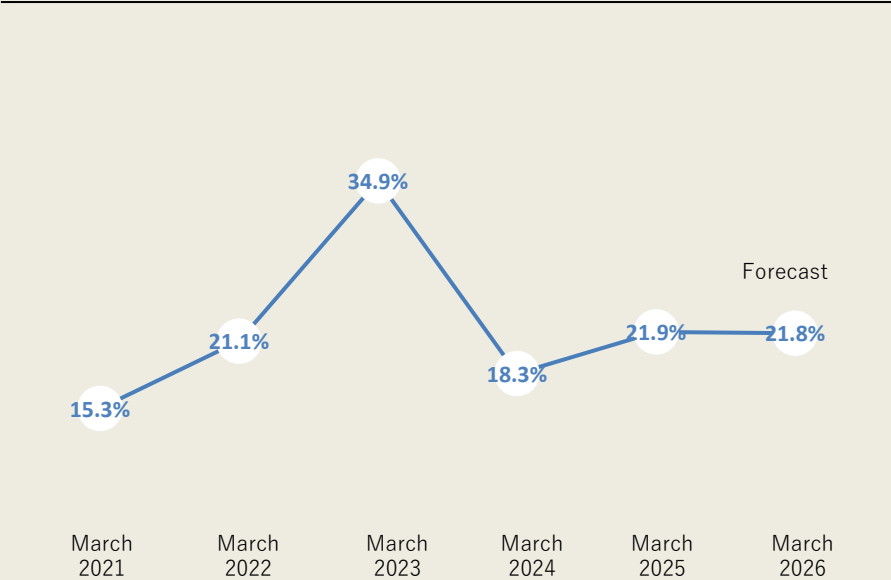


## Annual Dividend and Payout Ratio

Annual Dividend (JPY)



Dividend Payout Ratio  
(Dividend per Share ÷ Net Income per Share × 100) %



Our company celebrated its fifth anniversary of listing in December 2025. We sincerely thank our shareholders for their support, which made this milestone possible, and will issue a commemorative dividend to mark this occasion. Regarding the dividend for the fiscal year ending March 2026, we are revising the dividend upward to ¥37 per share. This amount includes the previously announced ordinary dividend of ¥32 per share (announced May 2, 2025) plus a commemorative dividend of ¥5 per share.

※To achieve stable shareholder returns going forward, the Company announced the introduction of a progressive dividend policy on June 25, 2024.

As of October 1, 2024, we have conducted a 2-for-1 stock split. All stock prices and per-share figures are calculated based on the post-split values.

## Sustainable Development Goals (SDGs)



## 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 are linking 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

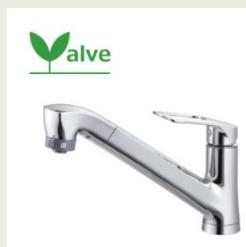


Clean and comfortable with voice control



## 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



## Experiencing joy in working and connections with customers and the community

- Ensure a comfortable working environment and opportunities for everyone to thrive
- Strengthen partnerships with customers and the local community, aiming to become a company that is trusted in 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)

## Effectively utilizing natural energy

We are working toward achieving net-zero CO<sub>2</sub> emissions by 2050.



At our Gifu Plant, we are advancing our business activities toward realizing “earth- and environmentally-friendly manufacturing.” This involves reducing CO<sub>2</sub> emissions through the introduction of high-efficiency infrastructure equipment utilizing solar power generation in the interest of achieving carbon neutrality.

Gifu New Plant No. 1 Rated Output: 437.5 kW Panel Capacity: 550 W Number of Panels: 894



## Teilnahme am Co-Innovation Valley

We are participating in the “Co-Innovation Valley Project” in Hida City, Gifu Prefecture, working for regional co-creation.



The development is centered around the co-creation hub “sorantani” (designed by Sousuke Fujimoto), scheduled to open in 2027. This hub will feature commercial facilities, hot spring baths, children's play areas, and more, aiming to promote community interaction and revitalize the region. The project also includes the Co-Innovation University “CoIU,” scheduled to open in April 2026. Through Hida Furukawa Station East Development Co., Ltd., which is supporting its establishment, we will also contribute to the field of education. As part of our corporate message, “Connecting Water,” we endorse community development and human resource development activities. We plan to advance these efforts alongside the local community through cooperation with initiatives at the co-creation hub and the provision of water-related products.

## “Tera-goya Project” Elementary School Factory Tour Held

We held a manufacturing tour for elementary school students near the Gifu Plant. (August 2025)



We received an invitation from the Commerce and Industry Promotion Division of Kagamigahara City, Gifu Prefecture, and conducted a hands-on workshop tour for elementary school students.

Through this tour, we provided an opportunity for the children to reflect on the meaning of work, helping foster their future dreams and love for their hometown.

【Participants】 31 people, Details: 25 elementary school students, three city employees, and three university students from the Kagamigahara City Commerce and Industry Promotion Division internship program



## Park Ranger Activities in Kagamigahara City, Gifu Prefecture

An Air Show was held at the Japan Air Self-Defense Force Gifu Air Base, and parking spaces were made available. (October 2025)



Participants: 10 employees

On the day of the event, we opened our company parking lot for visitors. The nearby “Sora no Mori Sports Park” and “Seimei no Mori” are popular spots for aircraft photography, attracting many visitors. After the air show concluded, litter was found scattered around the area, so we held cleanup activities in the parking lot and in the surrounding area as well. The area was cleaned up, creating a pleasant environment for local residents.



## Together with the local community

“Advanced Workplace for Persons with Disabilities Tour and Training Session” to be held at our Gifu Plant (March 2025)



The “Chuno Region Comprehensive Support Promotion Council for Persons with Disabilities” Employment Support Subcommittee, hosted by “Himawari no oka” Employment and Life Support Center for Persons with Disabilities, held a “Study Tour of Leading Disability Employment Workplaces” at our Gifu Factory.

This study tour aimed to provide companies, related administrative agencies, consultation support offices, special needs schools, and other entities within the Chuno region with practical examples of companies proactively engaged in disability employment, fostering employment promotion and increased understanding.



On the day, representatives from companies, commerce and industry organizations, employment support agencies, and municipal governments visited our facility. After explaining our company's initiatives regarding employment of individuals with disabilities, participants toured the factory. We will continue to deploy vocational life counselors and supporters to maintain appropriate workplace environments tailored to each individual's specific characteristics.

We donated “Myaku Myaku” stuffed animals.

Through the Osaka City Child Welfare Facilities Association, we donated “Myaku Myaku” stuffed animals. (January 2026)



We donated stuffed animals to help create a nurturing environment for children. The donated toys were delivered to children at various facilities in Osaka City through the same federation, and we later received letters of appreciation from the staff at the children's facilities.

As a Bronze Partner participating in venue development for the Osaka-Kansai Expo, our company created a “Myaku Myaku” plush toy featuring our company logo.



Certificate of Appreciation Received



- Business Overview
- Corporate Information





## 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 a "point of contact" and "essential" to 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 it 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 in 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 "Sanei."



1967

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



1980

We offer total solutions, 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" selected as a JIDA Design Museum Selection



2018

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

History since 1954

Soaring toward the next vista, the story continues

SANEI CHRONICLE



2020

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



2024

“soroe” wins “reddot's Best of the Best” and the iF Design Award.



2024

New Plant No. 1 completed  
A new Plant No. 1 was constructed in Gifu. A new employee cafeteria was also built at the same time.



2025

“Grazioso” awarded the reddot “best of the best” and the iF Design Award.  
“grooglo” was also awarded the iF Design Award.



2025

New Second Plant completed  
To further enhance productivity, a new second plant has been constructed in Gifu. Operations are scheduled to commence in February 2026 or later.

# 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



reddot winner 2025  
best of the best



grooglo



## sanei DESIGN COLLECTION

Catering to a variety of lifestyles

### DESIGNER COLLABORATION

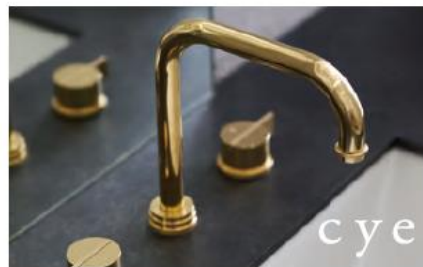


<https://www.sanei.ltd/design/>

### 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  
森田森通 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 kitchens

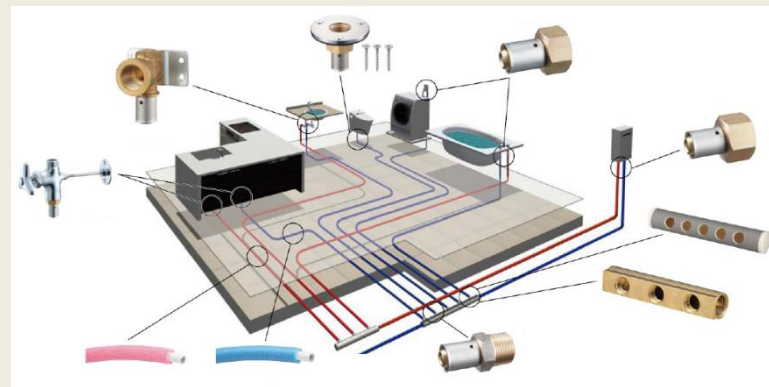


For bathrooms



For washrooms

Fittings and piping components



"Almix," an aluminum composite three layer pipe

PrePashu+



Pre-wash faucet

Shower supplies



with fine bubble function

Washbasin



Shigaraki ware "Riraku"

Rainwater utilization system



Toiletries







WAILEA 御堂筋 WAILEA Midosuji

WAILEA

Midosuji Showroom



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



FIUSSO

Aoyama Showroom



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



## Corporate Creed

Guided by the principle that “Water is essential as long as humanity exists,  
”We are focused on the vision of water systems as fountains of life and relaxation.

In satisfying humanity’s thirst,  
We contribute to society with this as the source of our company’s prosperity and the  
happiness of all of our 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, guided by the principle that “water is essential as long as humanity exists.”

We continue to evolve, working to accurately understand and address diverse needs in ever-changing environments.

Company name	S A N E I LTD.
Business content	Manufacture and sale of water faucets, plumbing fixtures, joints, and piping components
Founding	September 1954
Representative	Director and President : Toshiaki Nishioka
Main office	1-12-29 Tamatsu, Higashinari-ku, Osaka City
Capital	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
Employees	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.

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

Copyright © SANEI LTD. All Right Reserved