

August 10, 2026

Listed company name	Sanwa Holdings Corporation
Representative	Yasushi Takayama, Representative Director, President (Securities code: 5929, Prime Section of the Tokyo Stock Exchange)
Contact	Kentaro Honda, General Manager, Corporate Planning Department (Telephone: +81-3-3346-3019)

**Consolidated Financial Results for the Three Months Ended June 30, 2026 (J-GAAP)
(Completion of Interim Review by an Independent Auditor)**

Sanwa Holdings Corporation (the “Company”) hereby announces that the interim review of the Company’s consolidated quarterly financial statements, which the Company disclosed on July 31, 2026 in the Company’s Consolidated Financial Results for the Three Months Ended June 30, 2026 (J-GAAP), has been completed by an independent auditor.

There are no changes to the consolidated quarterly financial statements announced on July 31, 2026.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



Consolidated Financial Results for the Three Months Ended June 30, 2026 (J-GAAP)

August 10, 2026

Listed Company Name: Sanwa Holdings Corporation
 Securities Code: 5929 URL <https://www.sanwa-hldgs.co.jp/english/>
 Representative: Yasushi Takayama, Representative Director, President
 Contact: Kentaro Honda, General Manager, Corporate Planning Department
 Scheduled Date to Start Dividend Payment: –
 Preparation of Results Briefing Materials: Yes
 Holding of Financial Results Briefing: None

Listing: Tokyo Stock Exchange

Tel.: +81-3-3346-3019

(Amounts of less than one million yen have been truncated)

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three Months Ended June 30, 2026	140,400	(0.3)	5,878	(40.8)	6,651	(36.1)	4,842	(32.9)
Three Months Ended June 30, 2025	140,775	(1.1)	9,924	(0.1)	10,409	(3.4)	7,218	(1.5)

Note: Comprehensive income
 Three Months Ended June 30, 2026: 7,869 million yen –%
 Three Months Ended June 30, 2025: (2,609) million yen –%

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three Months Ended June 30, 2026	23.10	23.09
Three Months Ended June 30, 2025	33.75	33.74

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	529,257	341,234	64.0
As of March 31, 2026	547,798	350,984	63.6

Reference: Shareholders' equity
 As of June 30, 2026: 338,657 million yen
 As of March 31, 2026: 348,490 million yen

2. Dividends

	Full-year dividend				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	62.00	–	68.00	130.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		73.00	–	73.00	146.00

Note: Revision of dividends forecast since last announcement: None

Note: The annual dividend for the fiscal year ending March 31, 2027 (Forecast) consists of an ordinary dividend of ¥132.00 and a commemorative dividend of ¥14.00 per share.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First Half	313,500	1.4	30,200	(10.4)	31,100	(9.9)	22,900	(13.4)	109.60
Full year	677,000	2.5	81,000	2.4	82,500	2.3	60,000	0.4	288.08

Note: Revision of consolidated results forecast since last announcement: None

Notes:

(1) Significant changes in the scope of consolidation during the period under review: Yes

New: 1 company (Your Automatic Door Company)

Excluded: 2 companies (Overhead Door Inc. and Novoferm Siebau GmbH)

(2) Application of special accounting treatments in preparing quarterly consolidated financial statements: Yes

Note: For details, please refer to "2. Quarterly Consolidated Financial Statements and Primary Notes (3) Notes to Quarterly Consolidated Financial Statements (Notes on Accounting Treatments Specific to the Preparation of Quarterly Consolidated Financial Statements)" on page 8 of the attached materials.

(3) Changes in accounting policies, accounting estimates, and retrospective restatements

1) Changes in accounting policies in accordance with revision of accounting standards: None

2) Changes in accounting policies other than item 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatements: None

(4) Number of shares issued (common stock)

1) Number of shares issued at the end of the period (including treasury shares)

As of June 30, 2026 219,000,000 shares

As of March 31, 2026 221,000,000 shares

2) Number of treasury shares at the end of the period

As of June 30, 2026 10,060,928 shares

As of March 31, 2026 11,115,446 shares

3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three Months Ended June 30, 2026 209,620,768 shares

Three Months Ended June 30, 2025 213,860,774 shares

Review of the Japanese-language originals of the attached quarterly consolidated financial statements by a certified public accountant or an auditing firm: Yes (voluntary)

Explanation regarding appropriate use of results forecast and additional notes

(Earnings forecasts and other forward-looking statements)

This document includes projections based on assumptions, forecasts, and plans for the future that are available on the day of its publication, and actual results may differ from the forecast figures stated in the document due to various risk factors and uncertainties. For further details regarding the earnings forecasts, please see "1. Overview of Operating Results for the Three Months Ended June 30, 2026, (3) Explanation of Consolidated Results Forecasts and Other Forward-looking Statements" on page 3 of the attached materials.

(Supplementary presentation materials for financial results)

Supplementary materials for financial results have already been posted on the Company's website, along with a summary of the financial results report.

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1. Overview of Operating Results for the Three Months Ended June 30, 2026

(1) Operating Results

During the three months ended June 30, 2026, the external environment surrounding the Sanwa Group continued to face an uncertain outlook due to the impact of the U.S. tariff policies, as well as surging energy and material prices driven by geopolitical risks, including the situation in the Middle East.

Amid this environment, the Sanwa Group entered the second year of “Sanwa Global Vision 2030: Mid-Term Management Plan 2027,” and worked to strengthen and expand its foundation to become a global leader of smart entrance solutions that meet the changing needs of society due to climate change and digitalization.

Under our basic strategies of strengthening and expanding core businesses in Japan, North America, and Europe, we have been implementing initiatives aimed at strengthening our core products, including shutters and doors, and strategic products, including partitions and dock levelers, as well as expanding our service businesses. We focused our activities on strengthening our customer strategy and supply system, as well as expanding our market share and sales through strengthening our distributor channel strategy and demand creation measures. In North America, we acquired Your Automatic Door Company, a company specializing in the sale, installation, and repair of automatic doors, in order to strengthen our business. To grow Asian businesses with solid profits, we worked to strengthen and restructure our efforts in sales, manufacturing, and management of China and Vietnam businesses. To expand business through disaster preparedness products, climate change response products, and smart products and services, we expanded the design scope of the “Water Guard” Waterproof Shutter, and rolled out nationwide the IoT management service “RemoSmaPro,” which enables remote monitoring and operation of entrance equipment such as shutters. To increase productivity and expand production capacity through digitalization and manufacturing innovation, in Japan, we proceeded with the development of a new production management system, and in North America, we promoted the digitalization of business processes and increased productivity by expanding production capacity and optimizing the manufacturing network. To enhance sustainability management and human capital management, we considered expanding the scope of Scope 3 emissions calculations in preparation for compliance with the SSBJ Standards, while implementing measures aimed at achieving the key performance indicators (KPIs) tied to environmental, social, and governance material issues (ESG materiality). We also worked to strengthen efforts in “People” with a particular emphasis on the promotion of human capital management, and promoted the maximization of human capital through a cycle of individual and organizational growth.

Looking at the operating results by segment, in Japan, we saw favorable progress in the penetration of passing increased costs on to selling prices, maintenance services, and Quick Saver, a climate change response product, among others. In North America, we promoted passing tariff impacts on to selling prices, but were affected by the sluggish housing market. In Europe, we continued to face difficult circumstances due to the sluggish market conditions on top of rising costs. In Asia, while we saw strong performance in Taiwan, the China business faced challenging market conditions, and we focused our efforts on the corporate restructuring.

As a result, net sales for the three months ended June 30, 2026 amounted to ¥140,400 million, a 0.3% year-on-year decrease. On the profit side, operating profit amounted to ¥5,878 million, a 40.8% year-on-year decrease, ordinary profit amounted to ¥6,651 million, a 36.1% year-on-year decrease, and profit attributable to owners of parent amounted to ¥4,842 million, a 32.9% year-on-year decrease.

The following describes performance by segment.

Segment results show the figures before elimination of inter-segment transactions.

< Japan >

Net sales amounted to ¥55,417 million, a 1.3% year-on-year increase, with segment income of ¥1,914 million, a 34.9% increase.

< North America >

Net sales amounted to ¥52,713 million, a 5.5% year-on-year decrease (an 8.7% decrease on a local currency basis), with segment income of ¥4,687 million, a 41.5% decrease.

< Europe >

Net sales amounted to ¥30,266 million, a 9.5% year-on-year increase (a 4.9% decrease on a local currency basis), with segment loss of ¥507 million, a ¥920 million decrease.

< Asia >

Net sales amounted to ¥2,126 million, a 20.8% year-on-year decrease, with segment loss of ¥160 million, a ¥108 million decrease.

(2) Financial Position

(Assets, Liabilities, and Net Assets)

As of June 30, 2026, total assets decreased by ¥18,540 million from the end of the previous fiscal year to ¥529,257 million, mainly due to a decrease in cash and deposits resulting from year-end dividends and a decrease in trade receivables. Liabilities decreased by ¥8,791 million from the end of the previous fiscal year to ¥188,022 million, mainly due to decreases in accrued consumption taxes and income taxes payable. Net assets decreased by ¥9,749 million from the end of the previous fiscal year to ¥341,234 million, mainly due to a decrease in retained earnings resulting from year-end dividends.

As a result, the shareholders' equity ratio increased by 0.4 points from the end of the previous fiscal year to 64.0%.

(3) Explanation of Consolidated Results Forecasts and Other Forward-looking Statements

No changes have been made to the consolidated results forecasts for the fiscal year ending March 31, 2027 that were announced on May 14, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	115,589	109,323
Notes and accounts receivable - trade, and contract assets	119,682	97,787
Electronically recorded monetary claims - operating	15,194	13,798
Securities	9,496	7,289
Merchandise and finished goods	17,892	18,819
Work in process	15,652	21,588
Raw materials	52,358	55,043
Other	10,946	13,714
Allowance for doubtful accounts	(3,884)	(3,903)
Total current assets	352,927	333,461
Non-current assets		
Property, plant and equipment		
Buildings, net	27,961	27,569
Land	20,210	20,202
Other, net	53,635	55,118
Total property, plant and equipment	101,807	102,890
Intangible assets		
Goodwill	3,253	3,449
Other	18,494	18,624
Total intangible assets	21,747	22,074
Investments and other assets		
Investment securities	51,097	49,905
Retirement benefit asset	13,730	13,858
Other	7,663	8,232
Allowance for doubtful accounts	(1,175)	(1,165)
Total investments and other assets	71,315	70,830
Total non-current assets	194,870	195,795
Total assets	547,798	529,257

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	33,130	32,387
Electronically recorded obligations - operating	11,425	10,313
Current portion of bonds payable	10,000	10,000
Short-term borrowings	8,338	11,157
Current portion of long-term borrowings	14,025	6,037
Income taxes payable	8,793	2,181
Provision for bonuses	9,874	12,653
Other	55,192	52,807
Total current liabilities	150,779	137,537
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term borrowings	2,217	5,713
Provision for retirement benefits for directors (and other officers)	401	417
Retirement benefit liability	10,449	10,468
Other	22,965	23,885
Total non-current liabilities	46,034	50,485
Total liabilities	196,813	188,022
Net assets		
Shareholders' equity		
Share capital	38,413	38,413
Capital surplus	39,430	39,430
Retained earnings	223,235	207,794
Treasury shares	(33,557)	(30,885)
Total shareholders' equity	267,522	254,754
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,648	17,408
Deferred gains or losses on hedges	(62)	(204)
Foreign currency translation adjustment	59,981	63,394
Remeasurements of defined benefit plans	3,399	3,304
Total accumulated other comprehensive income	80,967	83,903
Share acquisition rights	68	68
Non-controlling interests	2,426	2,509
Total net assets	350,984	341,234
Total liabilities and net assets	547,798	529,257

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
(Quarterly Consolidated Statements of Income)
(For the Three Months Ended June 30)

(Millions of yen)

	Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Net sales	140,775	140,400
Cost of sales	96,015	97,029
Gross profit	44,759	43,370
Selling, general and administrative expenses	34,834	37,491
Operating profit	9,924	5,878
Non-operating income		
Interest income	734	953
Dividend income	289	413
Share of profit of entities accounted for using equity method	68	6
Other	144	145
Total non-operating income	1,237	1,518
Non-operating expenses		
Interest expenses	335	403
Foreign exchange losses	18	17
Other	398	325
Total non-operating expenses	752	746
Ordinary profit	10,409	6,651
Extraordinary income		
Gain on sale of non-current assets	15	428
Total extraordinary income	15	428
Extraordinary losses		
Loss on sale and retirement of non-current assets	15	8
Business restructuring expenses for subsidiaries	319	44
Loss on liquidation of subsidiaries and associates	0	—
Total extraordinary losses	334	53
Profit before income taxes	10,090	7,027
Income taxes	2,798	2,094
Profit	7,292	4,933
Profit attributable to non-controlling interests	73	90
Profit attributable to owners of parent	7,218	4,842

(Quarterly Consolidated Statements of Comprehensive Income)
(For the Three Months Ended June 30)

(Millions of yen)

	Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Profit	7,292	4,933
Other comprehensive income		
Valuation difference on available-for-sale securities	1,240	(240)
Deferred gains or losses on hedges	23	(142)
Foreign currency translation adjustment	(11,048)	3,456
Remeasurements of defined benefit plans, net of tax	(36)	(94)
Share of other comprehensive income of entities accounted for using equity method	(81)	(43)
Total other comprehensive income	(9,901)	2,935
Comprehensive income	(2,609)	7,869
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(2,681)	7,791
Comprehensive income attributable to non-controlling interests	72	77

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Accounting Treatments Specific to the Preparation of Quarterly Consolidated Financial Statements)

(Calculation of Tax Expenses)

The Company reasonably estimates an effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year in which the three months ended June 30, 2026 are included, and calculates tax expenses by multiplying profit before income taxes for the three months ended June 30, 2026 by the estimated effective tax rate. However, in cases where the calculation of tax expenses using the estimated effective tax rate yields a result that is considered not to be reasonable to a significant extent, the statutory tax rate is used. Note that income taxes - deferred is included in income taxes.

(Segment Information, etc.)

I. Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)

1. Net sales and income or loss by reportable segment

(Millions of yen)

	Reportable segment					Adjustments (Note 1)	Quarterly consolidated statements of income (Note 2)
	Japan	North America	Europe	Asia	Total		
Net sales							
Sales to customers	54,712	55,779	27,634	2,632	140,758	16	140,775
Intersegment sales or transfers	18	25	8	51	103	(103)	—
Total	54,731	55,804	27,642	2,683	140,862	(87)	140,775
Segment income (loss)	1,419	8,017	413	(52)	9,797	126	9,924

Notes: 1. Adjustments are as follows:

(1) Net sales

- Other net sales ¥16 million
- Elimination of intersegment transactions ¥(103) million

(2) Segment income (loss)

- Other income ¥16 million
- Corporate expenses ¥(541) million
- Amortization of goodwill ¥(189) million
- Other adjustments ¥41 million
- Elimination of intersegment transactions ¥800 million

Items marked as “Other” involve incidental activities associated with management operations.

Corporate expenses primarily consist of general and administrative expenses that are not attributable to any of the reportable segments.

2. Segment income (loss) is reconciled to the operating profit of the quarterly consolidated statements of income.

3. The major countries and regions in each reportable segment are as follows:

North America: USA, Canada, etc.

Europe: Germany, France, Italy, Netherlands, UK, etc.

Asia: China, Hong Kong, Taiwan, and Vietnam

2. Impairment losses on non-current assets or goodwill, etc. by reportable segment

Not applicable.

II. Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

1. Net sales and income or loss by reportable segment

(Millions of yen)

	Reportable segment					Adjustments (Note 1)	Quarterly consolidated statements of income (Note 2)
	Japan	North America	Europe	Asia	Total		
Net sales							
Sales to customers	55,377	52,693	30,247	2,065	140,384	16	140,400
Intersegment sales or transfers	39	20	18	60	139	(139)	—
Total	55,417	52,713	30,266	2,126	140,523	(123)	140,400
Segment income (loss)	1,914	4,687	(507)	(160)	5,933	(55)	5,878

Notes: 1. Adjustments are as follows:

(1) Net sales

- Other net sales ¥16 million
- Elimination of intersegment transactions ¥(139) million

(2) Segment income (loss)

- Other income ¥16 million
- Corporate expenses ¥(660) million
- Amortization of goodwill ¥(225) million
- Other adjustments ¥68 million
- Elimination of intersegment transactions ¥747 million

Items marked as “Other” involve incidental activities associated with management operations.

Corporate expenses primarily consist of general and administrative expenses that are not attributable to any of the reportable segments.

2. Segment income (loss) is reconciled to the operating profit of the quarterly consolidated statements of income.

3. The major countries and regions in each reportable segment are as follows:

North America: USA, Canada, etc.

Europe: Germany, France, Italy, Netherlands, UK, etc.

Asia: China, Hong Kong, Taiwan, and Vietnam

2. Impairment losses on non-current assets or goodwill, etc. by reportable segment

Not applicable.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

Not applicable.

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Quarterly Consolidated Statements of Cash Flows)

The Group has not prepared a quarterly consolidated statement of cash flows for the three months ended June 30, 2026. Depreciation and amortization (including amortization of intangible assets, excluding goodwill) and amortization of goodwill for the period were as follows.

(Millions of yen)

	Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Depreciation and amortization	3,492	3,799
Amortization of goodwill	189	225