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SANWA HOLDINGS CORPORATION
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Presentation Materials

FY2026 First Quarter Consolidated Results Highlights

July 31, 2026

01 Business Results Highlights (Net Sales)

〉 Net sales decreased due to lower sales volume in various regions despite the steady progress in price pass-through.

		FY2025 1Q	FY2026 1Q	
		Results	Results	YoY (%)
Japan	JPY bn	54.7	55.4	+1.3%
North America (ODC)	USD mn	*369*	*337*	*−8.7%*
	JPY bn	55.8	52.7	-5.5%
Europe (NF)	EUR mn	*173*	*165*	*−4.9%*
	JPY bn	27.6	30.3	+9.5%
Asia	JPY bn	2.7	2.1	−20.8%
Net sales	JPY bn	140.8	140.4 [134.5]	−0.3% [−4.4%]

* Due to intercompany elimination, values do not add up to consolidated result.
* The upper figures in North America and Europe show results on a local currency basis.
* Figures in square brackets ([ ]) are based on the FY2025 forex for comparison with the previous year in real terms.

- Higher sales due to strong performance in climate change-related products such as sheet shutters and partitions, along with steady progress in price pass-through
- Lower sales owing to a decline in sales volume caused by market slowdown and shipment delays at some plants
- Lower sales on a local currency basis amid continued adverse market environment due to delay in recovery in the key markets of Germany, France, and the U.K.
- Lower sales due to slowdown in the Chinese and Hong Kong markets

Forex rate	2025 1Q	2026 1Q
1 USD	151.21	156.45
1 EUR	159.35	183.53

Analysis of changes in net sales (consolidated)

YoY change −0.4 billion yen

02 Business Results Highlights (Profits)

〉 Operating profit declined due to lower sales volume and higher raw material and other costs, despite steady price pass-through

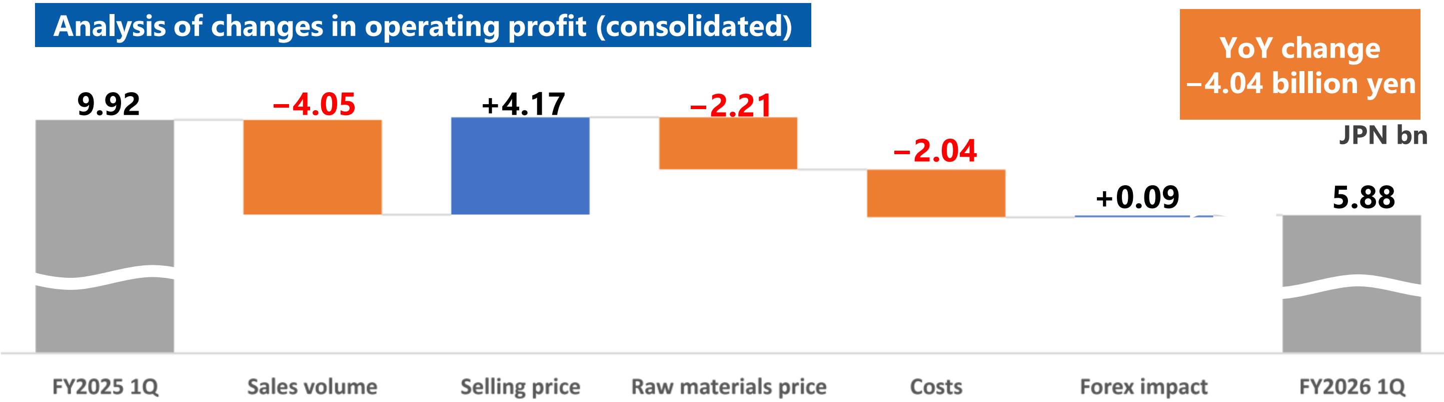
		FY2025 1Q		FY2026 1Q		
		Results	Profit margin	Results	Profit margin	YoY (%)
Japan	JPN bn	1.42	2.6%	1.91	3.5%	+34.9%
North America (ODC)	USD mn JPN bn	*53.0* 8.02	14.4%	*30.0* 4.69	8.9%	*−43.5%* −41.5%
Europe (NF)	EUR mn JPN bn	*2.6* 0.41	1.5%	*−2.8* −0.51	−1.7%	*(−)* (−)
Asia	JPN bn	-0.05	-2.0%	−0.16	−7.6%	(−)
Operating profit	JPN bn	9.92	7.1%	5.88 [5.79]	4.2%	−40.8% [-41.6%]
Ordinary profit	JPN bn	10.41	7.4%	6.65 [6.59]	4.7%	−36.1% [−36.7%]
Net profit attributable to owners of parent	JPN bn	7.22	5.1%	4.84 [4.78]	3.4%	−32.9% [−33.8%]

* Due to intercompany elimination, values do not add up to consolidated result.
* The upper figures in North America and Europe show results on a local currency basis.
* Figures in square brackets ([ ]) are based on the FY2025 forex for comparison with the previous year in real terms.

- Higher profit driven by steady price pass-through despite sales volume staying at roughly the same level year over year
- Significant fall in profit due to a decline in sales volume of door products and lower manufacturing efficiency, despite progress in price pass-through of inflation including raw material prices
- Lower profit due to higher costs reflecting inflation in addition to a decline in sales volume caused by market downturn
- Lower profit due to lower sales volume in each region

Forex rate	2025 1Q	2026 1Q
1 USD	151.21	156.45
1 EUR	159.35	183.53

Analysis of changes in operating profit (consolidated)



03 Earnings Outlook for FY2026

✓ Key factors behind the 1Q performance decline of North America door business (Jan.–Mar.)

1. Continued downturn primarily in the housing market due to persistently high interest rates resulting from inflation pressure caused by the effect of tariffs as well as the Middle East conflict
2. Shipment delays and deterioration of manufacturing efficiency due to operational issues at two plants
    1) Pensacola plant (Florida): Delay in resolving worsened productivity caused by the plant consolidation
    2) Mount Hope plant (Ohio): Temporary confusion resulting from introduction of new ERP
3. A delay in reduction of fixed costs such as labor costs owing to a volume decline

✓ Countermeasures

1. The following countermeasures were implemented to address the operational issues at the plants.
    1) Pensacola plant: Improved on-time delivery rate by improvement of equipment utilization rate, optimization of inventory level and improvement of quality inspection.
    2) Mount Hope plant: Operations were restored after implementation of measures to eliminate factors causing system errors
2. Immediate cost reduction to address the delay in reduction of fixed costs.
   As a further cost reductions, decided in April to engage a consulting firm and launched a profitability structure reform.

✓ 2Q (Apr.–June) outlook for North America (ODC)

Both net sales and profits improved considerably compared with 1Q and its 1H performance is expected to come close to the announced forecasts.

Forex rate	2026 1Q	2026 1H
1 USD	156.45	158.59

	1Q result	2Q outlook	1H outlook	1H original forecast	Vs. forecast
Net sales	¥52.7 billion *$337M*	¥62.8 billion *$392M*	¥115.5 billion *$728M*	¥112.1 billion *$747M*	103. 0% *97.5%*
Operating profit	¥4.7 billion *$30.0M*	¥10.0 billion *$62.6M*	¥14.7 billion *$92.6M*	¥15.5 billion *$103.4M*	94.8% *89.6%*

2Q outlook is based on preliminary data and not the final figures.

✓ Full-year (Jan.–Dec.) outlook for North America (ODC)

Although market recovery is not expected in 2026, 3Q and 4Q performance are anticipated to improve due to the above measures and foreign exchange fluctuation in addition to the strong operators and automatic doors businesses.

✓ Consolidated earnings

The consolidated operating profit forecasts (30.2 billion yen for 1H and 81.0 billion yen for full year) remains unchanged, taking into account the strong performance of the Japanese business.

✓ Continuing to Enhance Shareholder Returns

1. Dividends: With the full-year earnings forecast unchanged, the annual dividend forecast of ¥146 per share (ordinary dividend of ¥132 plus a commemorative dividend of ¥14, up ¥16 year over year) remains unchanged as initially guided. Also, our dividend policy targeting a DOE (dividend on equity) of around 10% will be continued, and from next fiscal year onward, the dividend amount including the commemorative dividend will serve as the minimum guideline.
2. Share buybacks : Completed ¥5.5 billion of the ¥10.0 billion buyback program announced at the start of the year, as planned, by the end of July.
   Against the medium-term management plan target of ¥40.0 billion cumulative over three years through FY2027,
   ¥30.0 billion is expected to complete in just a year and a half, and further buybacks flexibly based on our funding position will be considered.

04 Outline of Consolidated Results by Sector

JPY in millions, %

	FY2025									FY2026								
	1Q			1H			Full Year			1Q			1H			Full Year		
		Profit margin	Y/Y		*Profit margin*	Y/Y		*Profit margin*	Y/Y		*Profit margin*	Y/Y	Forecast	*Profit margin*	Y/Y	Forecast	*Profit margin*	Y/Y
Net Sales	**140,775**		**(-1.1)**	**309,232**		**(-1.5)**	**660,712**		**(-0.3)**	**140,400**		**(-0.3)**	**313,500**		**(1.4)**	**677,000**		**(2.5)**
Based on the FY2025 forex rate										**[134,513]**		**[-4.4]**	**[305,706]**		**[-1.1]**	**[669,405]**		**[1.3]**
Japan	54,731		(-1.6)	132,657		(1.7)	291,335		(1.3)	55,417		(1.3)	137,028		(3.3)	294,592		(1.1)
NA (ODC)	55,804		(0.5)	115,694		(-2.8)	241,856		(-1.5)	52,713		(-5.5)	112,062		(-3.1)	244,224		(1.0)
Europe (NF)	27,642		(-2.3)	55,293		(-4.4)	115,023		(0.6)	30,266		(9.5)	58,614		(6.0)	124,401		(8.2)
Asia	2,683		(-10.6)	5,849		(-14.8)	13,006		(-15.3)	2,126		(-20.8)	6,068		(3.7)	14,339		(10.2)
Operating Profit	**9,924**	***7.1***	**(-0.1)**	**33,695**	***10.9***	**(4.3)**	**79,095**	***12.0***	**(-1.8)**	**5,878**	***4.2***	**(-40.8)**	**30,200**	***9.6***	**(-10.4)**	**81,000**	***12.0***	**(2.4)**
Based on the FY2025 forex rate										**[5,791]**		**[-41.6]**	**[29,915]**		**[-11.2]**	**[80,775]**		**[2.1]**
Japan	1,419	*2.6*	(27.4)	14,391	*10.8*	(16.7)	39,067	*13.4*	(10.2)	1,914	*3.5*	(34.9)	14,986	*10.9*	(4.1)	39,100	*13.3*	(0.1)
NA (ODC)	8,017	*14.4*	(-6.4)	18,459	*16.0*	(-5.8)	37,754	*15.6*	(-9.0)	4,687	*8.9*	(-41.5)	15,513	*13.8*	(-16.0)	39,398	*16.1*	(4.4)
Europe (NF)	413	*1.5*	(-1.5)	909	*1.6*	(6.8)	2,178	*1.9*	(-36.0)	-507	*-1.7*	(—)	262	*0.4*	(-71.2)	2,860	*2.3*	(31.3)
Asia	-52	*-2.0*	(—)	-119	*-2.0*	(—)	101	*0.8*	(-72.8)	-160	*-7.6*	(—)	-130	*-2.1*	(—)	148	*1.0*	(46.1)
Ordinary Profit	**10,409**	***7.4***	**(-3.4)**	**34,500**	***11.2***	**(0.9)**	**80,647**	***12.2***	**(-4.0)**	**6,651**	***4.7***	**(-36.1)**	**31,100**	***9.9***	**(-9.9)**	**82,500**	***12.2***	**(2.3)**
Based on the FY2025 forex rate										**[6,585]**		**[-36.7]**	**[30,848]**		**[-10.6]**	**[82,330]**		**[2.1]**
Profit attributable to owners of parent	**7,218**	***5.1***	**(-1.5)**	**26,451**	***8.6***	**(11.3)**	**59,776**	***9.0***	**(3.9)**	**4,842**	***3.4***	**(-32.9)**	**22,900**	***7.3***	**(-13.4)**	**60,000**	***8.9***	**(0.4)**
Based on the FY2025 forex rate										**[4,780]**		**[-33.8]**	**[22,732]**		**[-14.1]**	**[59,914]**		**[0.2]**

<Local Currency>

$ in thousands, € in thousands, %

		FY2025									FY2026								
		1Q			1H			Full Year			1Q			1H			Full Year		
			Profit margin	Y/Y		*Profit margin*	Y/Y		*Profit margin*	Y/Y		*Profit margin*	Y/Y	Forecast	*Profit margin*	Y/Y	Forecast	*Profit margin*	Y/Y
Sales	NA (ODC)	*369,054*		*(-0.4)*	*784,473*		*(1.6)*	*1,614,745*		*(0.1)*	*336,934*		*(-8.7)*	*747,080*		*(-4.8)*	*1,628,164*		*(0.8)*
Sales	Europe (NF)	*173,471*		*(-0.6)*	*340,811*		*(-2.1)*	*678,482*		*(-2.5)*	*164,911*		*(-4.9)*	*325,638*		*(-4.5)*	*691,117*		*(1.9)*
Profit	NA (ODC)	*53,025*	*14.4*	*(-7.2)*	*125,165*	*16.0*	*(-1.6)*	*252,067*	*15.6*	*(-7.5)*	*29,959*	*8.9*	*(-43.5)*	*103,421*	*13.8*	*(-17.4)*	*262,656*	*16.1*	*(4.2)*
Profit	Europe (NF)	*2,592*	*1.5*	*(0.3)*	*5,608*	*1.6*	*(9.3)*	*12,850*	*1.9*	*(-38.0)*	*-2,763*	*-1.7*	*(—)*	*1,456*	*0.4*	*(-74.0)*	*15,889*	*2.3*	*(23.6)*

1. Figures in [ ] for FY2026 are based on the FY2025 forex rate.
2. Figures are rounded off. (+) is for increase, (-) is for decrease.
3. Forex rate is term average.
4. Figures by entities are before consolidation adjustment and do not add up to total.

Forex Rate	FY2025			FY2026		
	1Q	1H	Full Year	1Q	1H	Full Year
USD	**151.21**	**147.48**	**149.78**	**156.45**	**150.00**	**150.00**
EUR	**159.35**	**162.24**	**169.53**	**183.53**	**180.00**	**180.00**

05 Order Intake & Net Sales by Products (Japan)

JPY mil

	FY2025										FY2026 (F)									
	1Q			1H			Full Year				1Q (Result)			1H (Forecast)			Full Year (Forecast)			
	Order intake	Sales	% to total	Order intake	Sales	% to total	Order intake	Sales	% to total	% to total	Order intake	Sales	% to total	Order intake	Sales	% to total	Order intake	% to total	Sales	% to total
Lightweight shutters	(-2.0) 7,004	(2.2) 6,312	11.5	(-1.8) 13,497	(0.8) 13,328	10.0	(-0.1) 27,135	8.9	(-0.0) 27,007	9.3	(6.4) 7,453	(1.8) 6,423	11.6	(2.4) 13,825	(2.5) 13,661	10.0	(4.0) 28,225	8.8	(3.0) 27,826	9.4
Heavy-duty shutters	(-4.9) 10,051	(-7.7) 6,798	12.4	(0.9) 19,427	(-1.8) 17,476	13.2	(-4.9) 38,195	12.5	(-5.8) 36,928	12.7	(-13.7) 8,669	(-14.9) 5,787	10.4	(0.9) 19,609	(-5.6) 16,502	12.0	(1.5) 38,757	12.0	(-4.8) 35,149	11.9
Other shutters	(26.5) 8,210	(2.0) 5,215	9.5	(18.7) 14,947	(11.7) 13,087	9.9	(18.1) 31,302	10.3	(14.1) 28,962	9.9	(5.4) 8,651	(7.4) 5,603	10.1	(4.2) 15,583	(3.2) 13,512	9.9	(1.5) 31,782	9.9	(1.9) 29,525	10.0
Commercial buildings/ Condominiums doors	(6.4) 18,072	(-11.7) 11,372	20.8	(4.8) 35,652	(-6.7) 28,667	21.6	(5.6) 73,680	24.2	(-3.4) 65,697	22.6	(5.2) 19,015	(0.7) 11,454	20.7	(3.0) 36,707	(9.7) 31,456	23.0	(3.5) 76,276	23.7	(4.4) 68,568	23.3
Partitions	(5.0) 4,635	(-6.8) 2,599	4.7	(9.8) 10,527	(2.8) 7,357	5.5	(-2.0) 19,017	6.2	(4.3) 18,567	6.4	(5.7) 4,899	(10.3) 2,867	5.2	(9.1) 11,489	(-1.4) 7,257	5.3	(24.2) 23,622	7.3	(-1.5) 18,290	6.2
Entrance	(18.4) 10,927	(-4.4) 7,040	12.9	(6.2) 20,722	(6.0) 18,213	13.7	(3.9) 40,869	13.4	(-1.9) 39,070	13.4	(-18.4) 8,913	(15.8) 8,155	14.7	(-0.5) 20,622	(1.0) 18,400	13.4	(6.0) 43,330	13.4	(-1.4) 38,505	13.1
Housing-related products	(5.8) 4,065	(8.4) 3,906	7.1	(1.1) 7,940	(3.2) 7,880	5.9	(-2.1) 15,390	5.0	(0.1) 15,512	5.3	(-6.4) 3,806	(-7.2) 3,625	6.5	(1.4) 8,051	(-0.1) 7,875	5.7	(2.2) 15,729	4.9	(0.4) 15,572	5.3
Maintenance & repair	(7.4) 14,764	(16.3) 11,050	20.2	(6.9) 28,642	(10.1) 26,006	19.6	(6.2) 56,668	18.6	(7.2) 56,349	19.3	(5.9) 15,633	(1.4) 11,206	20.2	(7.0) 30,649	(4.9) 27,275	19.9	(9.2) 61,909	19.2	(5.2) 59,279	20.1
Other	(34.3) 632	(-48.2) 436	0.8	(-56.3) 657	(-52.5) 640	0.5	(3.4) 2,781	0.9	(34.3) 3,240	1.1	(14.9) 726	(-32.9) 292	0.5	(82.6) 1,200	(69.8) 1,087	0.8	(-7.4) 2,574	0.8	(-42.2) 1,872	0.6
Total	(7.5) 78,365	(-1.6) 54,731	100.0	(4.9) 152,016	(1.7) 132,657	100.0	(3.7) 305,040	100.0	(1.3) 291,335	100.0	(-0.8) 77,769	(1.3) 55,417	100.0	(3.8) 157,739	(3.3) 137,028	100.0	(5.6) 322,208	100.0	(1.1) 294,592	100.0

	End of June 2025	End of Sep. 2025	End of Mar. 2026	End of June 2026 (Result)	End of Sep. 2026 (Forecast)	End of Mar. 2027 (Forecast)
Outstanding Order Backlog	154,662	150,332	144,655	167,023	165,366	172,271

1. ( ) = % year over year 2. Outstanding order backlog = Backlog of orders including work in process. 3. "Other shutters" include OSD, QS, and waterproof-related products.

06 North America & Europe: Net Sales by products (ODC, NF)

Sales Performance in North America

$ in thousands, %

Sales breakdown by product	FY2025 1Q	% to total	FY2025 1H	% to total	FY2025 Full Year	% to total	FY2026 1Q (Result)	% to total	FY2026 1H (Forecast)	% to total	FY2026 Full Year (Forecast)	% to total
Vehicular Access	(-4.1) 259,030	70.2	(-1.9) 552,199	70.4	(-3.4) 1,117,741	69.2	(-15.1) 220,033	65.3	(-12.5) 483,249	64.7	(-3.5) 1,078,833	66.3
Residential	(-1.6) 132,502	【51.2】	(-4.1) 276,450	【50.1】	(-5.0) 560,174	【50.1】	(-22.4) 102,792	【46.7】	(-20.1) 220,757	【45.7】	(-4.3) 535,832	【49.7】
Commercial	(-6.7) 126,527	【48.8】	(0.5) 275,749	【49.9】	(-1.7) 557,566	【49.9】	(-7.3) 117,241	【53.3】	(-4.8) 262,491	【54.3】	(-2.6) 543,000	【50.3】
Electronic & Perimeter Access Control	(6.6) 76,354	20.7	(8.3) 157,719	20.1	(5.6) 332,908	20.6	(2.7) 78,439	23.3	(11.6) 176,054	23.6	(9.6) 364,857	22.4
Pedestrian Access	(17.2) 33,669	9.1	(16.3) 74,554	9.5	(17.1) 164,096	10.2	(14.2) 38,461	11.4	(17.7) 87,775	11.7	(12.4) 184,472	11.3
Net Sales	(-0.4) 369,054	100.0	(1.6) 784,473	100.0	(0.1) 1,614,745	100.0	(-8.7) 336,934	100.0	(-4.8) 747,080	100.0	(0.8) 1,628,164	100.0

1. ( ) = Year-over-year % change 2. Figures in 【 】 indicate the composition ratio of vehicular access by use.
3. Previous "Door," "Operator," and "Automatic Door" are current "Vehicular Access," "Electronic & Perimeter Access Control," and "Pedestrian Access," respectively.

Sales Performance in Europe

€ in thousands, %

Sales breakdown by product	FY2025 1Q	% to total	FY2025 1H	% to total	FY2025 Full Year	% to total	FY2026 1Q (Result)	% to total	FY2026 1H (Forecast)	% to total	FY2026 Full Year (Forecast)	% to total
Hinged Door	(0.6) 52,602	30.3	(2.0) 106,272	31.2	(0.7) 215,646	31.8	(-0.4) 52,383	31.8	(-5.8) 100,141	30.8	(0.2) 216,137	31.3
Garage Door	(-1.8) 33,936	19.6	(-6.6) 64,588	19.0	(-3.9) 125,502	18.5	(-11.2) 30,143	18.3	(-2.9) 62,697	19.3	(2.4) 128,525	18.6
Industrial Door	(-1.6) 61,350	35.4	(-3.6) 120,040	35.2	(-4.2) 239,261	35.3	(-9.3) 55,671	33.8	(-8.0) 110,408	33.9	(0.3) 239,966	34.7
Maintenance Service	(0.9) 25,583	14.7	(-0.6) 49,909	14.6	(-3.3) 98,073	14.5	(4.4) 26,712	16.2	(5.0) 52,391	16.1	(8.6) 106,489	15.4
Net Sales	(-0.6) 173,471	100.0	(-2.1) 340,811	100.0	(-2.5) 678,482	100.0	(-4.9) 164,911	100.0	(-4.5) 325,638	100.0	(1.9) 691,117	100.0

1. ( ) = Year-over-year % change