Better Life For The Next Generation

SANIX
SANIX HOLDINGS INCORPORATED

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2026.9



"Kirei (Cleanliness) to the World"

SANIX

Integrated Report March 2026

SANIX HOLDINGS INCORPORATED

Better Life For The Next Generation.

Since its establishment in 1975, the Sanix Group has been working to create a comfortable environment for living spaces such as houses, apartments, buildings, offices, and restaurants. In 1994, we entered the industrial waste treatment and recycling business and developed a business with a strong awareness of the importance of the vein industry.

We have expanded our business area to the global environment. Furthermore, we are focusing on energy businesses that have reached the end of the “environmental” approach, such as power generation business using recycled plastic fuel, sales and installation of solar power generation which is a representative of renewable energy, and electricity retail business.

In these days, as the construction of a sustainable society is being questioned on a global scale, efforts to deal with the global environment and energy are becoming increasingly important as essential issues. Based on the corporate philosophy of “Better Life For The Next Generation,” the Sanix Group moves forward toward the early realization of a society in which passing on “a comfortable living environment to the next generation,” “energy with low environmental impact,” and “recycling resources instead of abandoning” are common values.



Four Elements Comprising Our Corporate Philosophy

Purpose

To fulfill prosperous and secure lives for people and communities

Vision

To solve environmental challenges and build a circular society

Mission

To build a co-creation platform that tackles environmental problems

Values

1. Creativity and Challenge
2. Diversity
3. Health and Wellbeing

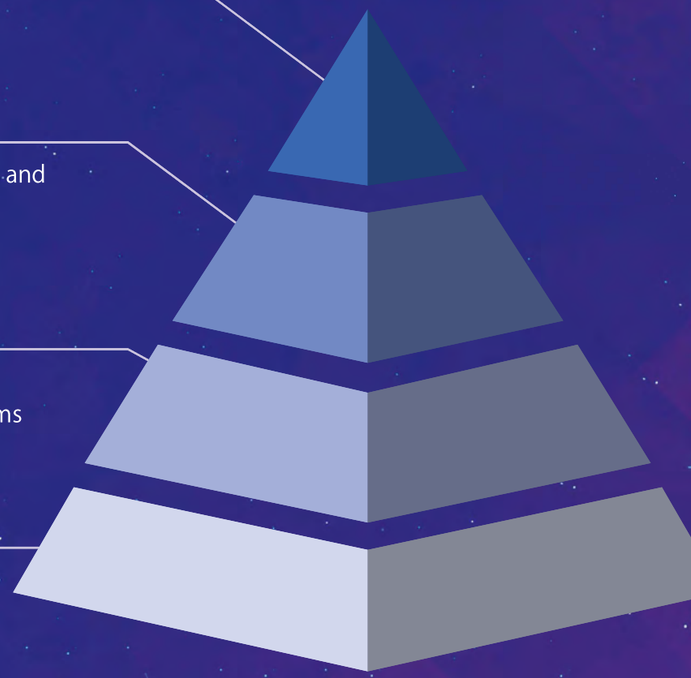


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Picture on front cover

This is the Grand Prize-winning artwork of the in-house "Painting Contest 2025" (targeting children of our employees).

"Kirei (Cleanliness) to the World"



Artist's Statement
I painted a picture imagining the future in which, through the power of Sanix, Japan's "Seiketsu (clean) and Kirei (beautiful) towns spread around the world, and everyone can enjoy traveling back and forth across the globe.

Editorial Policy

We have prepared this integrated report for the purpose of helping stakeholders better understand our business activities and the processes through which we deliver a comfortable environment for the next generation.

The fiscal year ended March 2026 is the first year of operations following the transition to a holding company structure, and it is also the final year of the Medium-Term Management Plan (FY2024 to FY2026).

This report also explains our new Mid-Term Management Plan for the fiscal years ending March 2027 through March 2029, which was announced in May 2026.

For details on products and services, business activities, financial information, and more, please refer to our website (see page 67 for the URL).

In preparing this report, we have referred to Japan's "Value Co-creation Guidance" formulated by the Ministry of Economy, Trade and Industry, along with the International Integrated Reporting Framework of the International Integrated Reporting Council (IIRC).

Report target period, etc.

■Reporting Period:
FY2026 (April 1, 2025 to March 31, 2026)

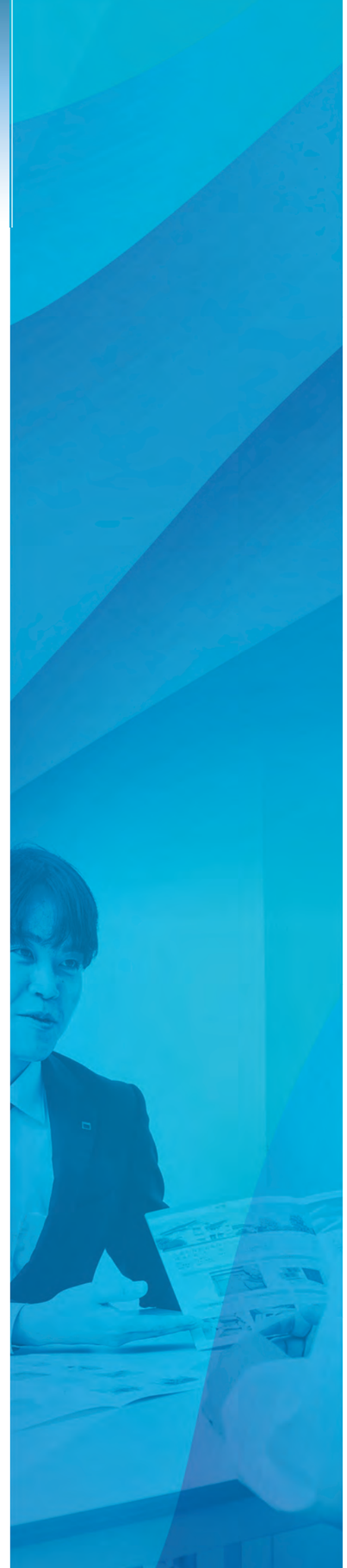
■Reporting Organizations:
SANIX HOLDINGS INC. and domestic and overseas consolidated subsidiaries

■Accounting Standards:
For the time being, we apply Japanese GAAP.

With regard to the adoption of IFRS (International Financial Reporting Standards), we intend to respond appropriately after considering various domestic and international circumstances.

Cautionary Note Regarding Forward-Looking Statements

Statements regarding future performance, such as business forecasts, included in this integrated report are not intended to guarantee future performance. They are based on certain assumptions and judgments made using information available to management at the present time. Accordingly, due to a variety of factors, actual revenues and results at future points in time may differ significantly from the statements made regarding business forecasts. This document is not intended as an invitation or solicitation to invest in any securities issued by the Company. Please note that the Company assumes no responsibility for any losses or liabilities arising from the use of information contained in this document.



01 About the Sanix Group

Business Areas and Organizational Structure of the Sanix Group
The Sanix Group, Illustrated
Introduction to Main Businesses
The Sanix Group by the Numbers
History of the Sanix Group

Better Life For The Next Generation.
Sanix Group continues to take on the challenge.

Sanix Group's Business Areas

Energy Area
"a comfortable living environment to the next generation"

Offering the best possible solution for the introduction of solar power generation systems, including self-consumption and third-party ownership.
Supporting businesses in their efforts to promote decarbonization.

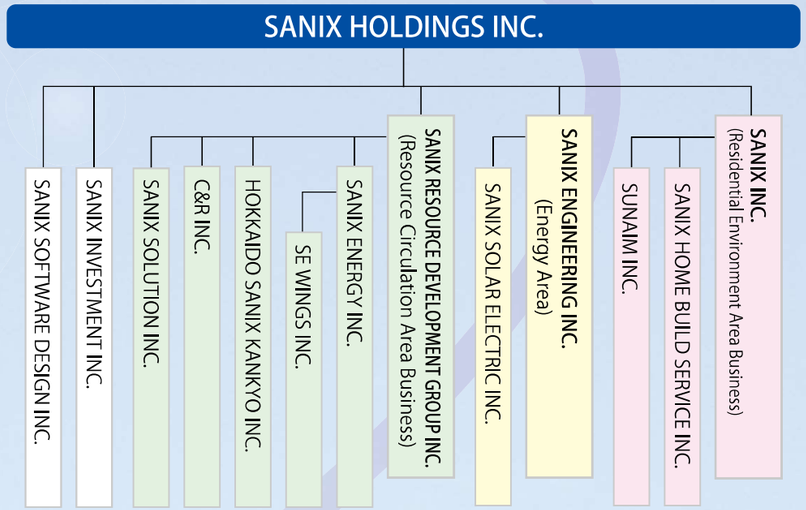
Resource Circulation Area
"recycling resources without discarding"

to recycle and reuse waste as energy resources. Contribute to the realization of a recycling-oriented society.

Residential Environment Area
"a comfortable living environment to the next generation"

Support sanitary management and disaster countermeasures, centering on the maintenance of houses, buildings and condominiums. Protecting homes and buildings that will be passed down from generation to generation.

SANIX HOLDINGS Group Structure



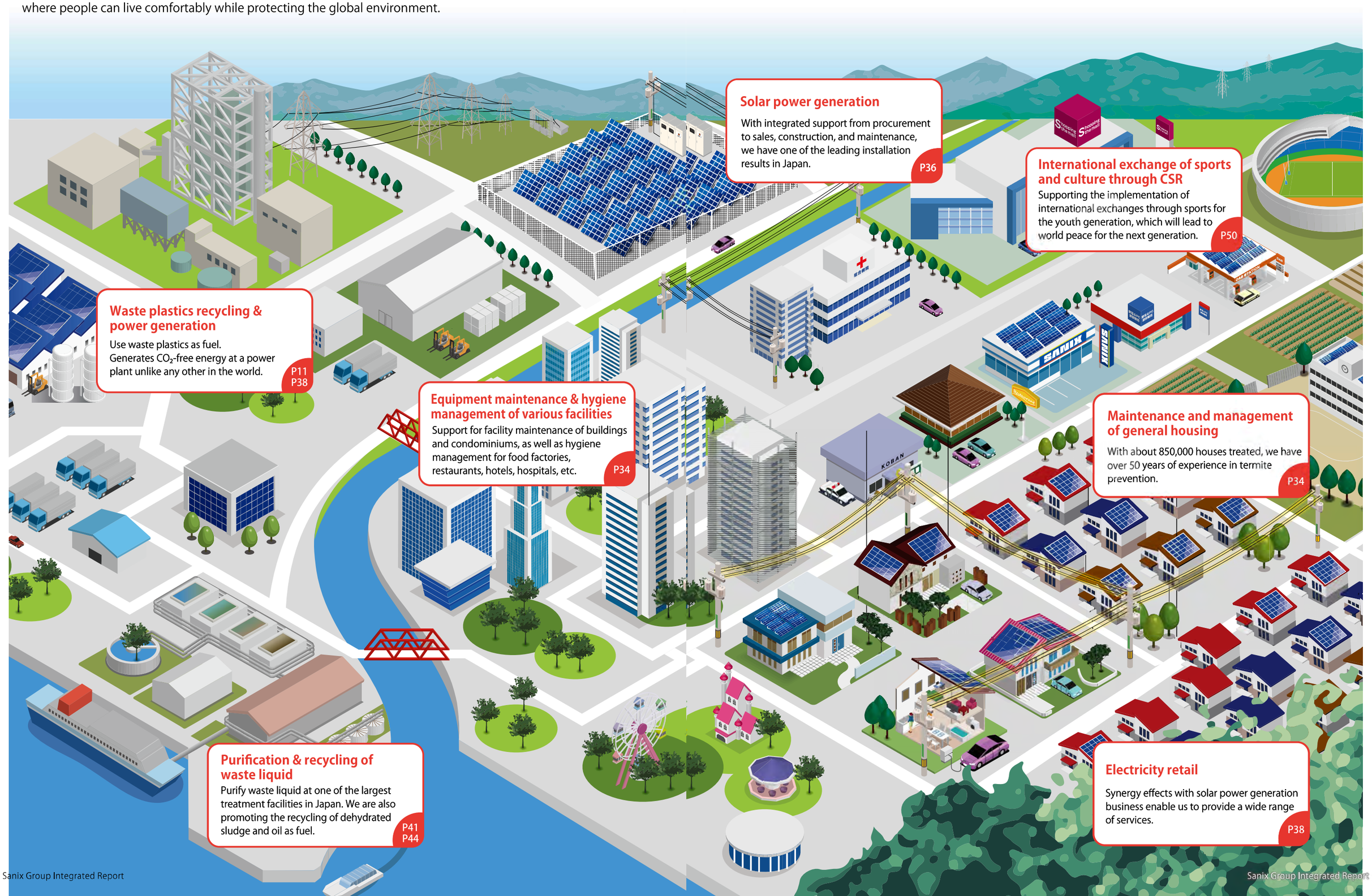
In 2025, the Sanix Group transitioned to a holding company structure and began a new chapter. 2025 also marked the 50th anniversary of our founding. The newly restructured Sanix Group will move forward toward the next 50 years, delivering even greater value to society.

01
About Sanix Group

Sanix Group through the picture

Better Life For The Next Generation. A place where people live and gather, Sanix Group.

Through the work for "environment" and "energy", Sanix Group is working to create a society where people can live comfortably while protecting the global environment.



Main Business

Residential Environment Area

■ Home sanitation business (Services for detached houses)

Termite control system

Our staff, who are well versed in the habits of termites, will take appropriate action from prevention to extermination. Our expertise, know-how and after-sales service will protect customer's home from termite damage.



Underfloor / attic ventilation system

Solar-powered underfloor and ceiling fans remove moisture from underfloors and ceilings and create an airflow path. Diffusion fans and under-floor humidity control materials are also available to increase ventilation, improve comfort and increase the durability of housing. Fans with grid power are also available.



Foundation repair work

Aramid fiber sheet is attached to the surface of the foundation concrete with resin to form fiber reinforced plastic (FRP), which repairs cracks in the foundation and contributes to suppressing the progress of deterioration.



House reinforcement system

SANIX's unique system that improves the earthquake resistance and durability of houses by reinforcing the main joints under the floor and under the ceiling with hardware. We have shortened the construction period without performing large-scale exterior wall construction.



Home remodeling

We provide comfortable remodeling that suits your lifestyle and needs, from improving the surroundings of water and making it barrier-free, refreshing exterior walls, roofs, cloths, etc., and seismic repair work.

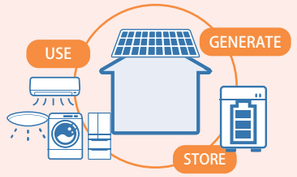
Solar power generation

Aimed to popularize solar power generation, we will offer it at the lowest possible cost and realize a life that is friendly to both the environment and households.



Storage battery system

With the growing need for solar power generation for self-consumption, we propose the flexible use of electricity through the introduction of storage batteries.



■ Establishment sanitation business (Services for corporations and business owners)

Maintenance measures for water supply and drainage facilities in buildings and condominiums

Practicing efficient centralized management of water supply and drainage equipment maintenance. With our main product, "Negatively charged water generator," we aim to extend the life of pipes by suppressing the generation and advance of rust in the pipes, and to solve problems by removing scale and oil stains and suppressing adhesion.



Endoscopic inspection of the inside of the water supply and drainage pipes



Negatively charged water generator

Maintenance of buildings and condominiums

Total management of water sanitation, waterproofing of rooftops, and painting, cleaning, and repair of exterior walls.



Pest control



With advanced expertise, we control pests and animals such as cockroaches, mite, flies, mosquitoes, and rats, and prevent the invasion of harmful birds, and shut out harmful organisms that are the medium of pathogens.

Pest control and removal

Sanitation management support in accordance with HACCP

Businesses that handle food, such as restaurants and food factories, are obligated to manage sanitation in accordance with HACCP (Hygiene Administration Control Method). We provide support from the creation to operation of hygiene management plans from a professional perspective. We also provide periodic hygiene inspections and guidance for improvement based on the results.



ATP wipe inspection (to confirm cleanliness)

Energy Area

■ Industrial PV business (Industrial)

solar power generation systems

By utilizing rooftops and idle land at factories and offices, we support environmental management, reductions in electricity costs, disaster preparedness, and asset management. We offer solutions tailored to customer needs, including self-consumption models, Non-FIT, and third-party ownership models. From proposals and design to construction and after-maintenance, we provide end-to-end support.



Energy Storage Batteries and EV Chargers



By providing solar power–compatible products such as energy storage batteries and EV chargers, we contribute to the realization of a decarbonized society.

*The photo shows an EV fast charger.

Resource Circulation Area

■ Environmental Resource Development Business (Waste Recycling)

Fuel conversion of waste plastics

We have 15 plants (plastic resource development plants) nationwide for the purpose of converting industrial waste plastics into fuel. By finely crushing a wide variety of waste plastics, we promote thermal recycling which is used as an alternative fuel for petroleum and coal.



Plastic resource development plant

Waste liquid treatment/recycling

We have established a system capable of accepting large volumes of waste liquid discharged from restaurants and food processing plants (including deliveries by ship). Through a series of advanced water treatment processes, we are able to remove over 99% of high-concentration pollutants. In addition, we actively promote the recovery and reuse of oils and sludge contained in the waste liquid.



Hibiki Plant
(Organic waste liquid treatment plant)

Resource recycling power generation system
(power generation from waste plastic recycled fuel)

A " resource-recycling power generation system" that uses plastic processed and turned into fuel at a plastic resource development plant as energy for a power generation facility (see figure below). Compared to coal, this system has a higher calorific value, and has less CO_2 emissions and incinerated ash generation, thus has less environmental impact and can supply high-value-added electric energy. As a non-fossil power source, non-fossil certificates are also issued.



SANIX ENERGY Tomakomai Power Plant

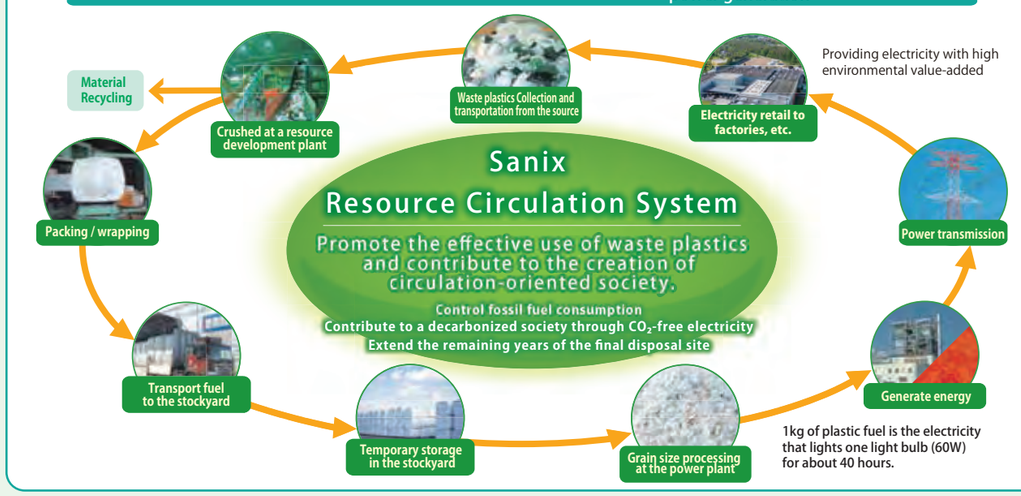


Final disposal site (C & R INC.)

Integrated Disposal Management System

To support adequate and efficient business operations by providing a system that "visualized" disposal operations. We have the lineup of the 3 systems for waste producing companies, for waste collection and transport companies, and for intermediate waste treatment companies.

Resource recycling power generation system -From waste plastics collection / fuel conversion to power generation-



■PPS (Power Producer and Supplier) Business

Electricity retail

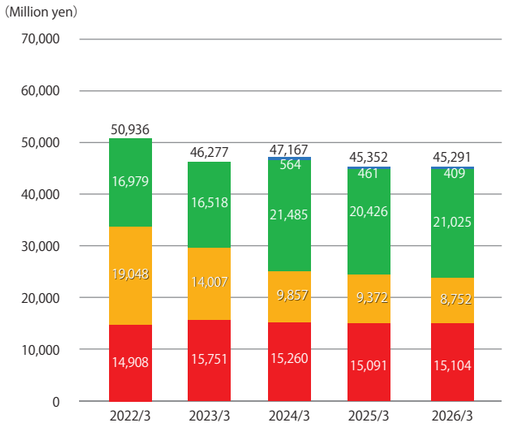
In 2001, we became a Specified-Scale Electricity Utility. In 2015, we were registered with the Ministry of Economy, Trade and Industry (METI) as a Registered Electricity Retailer (Registration No.: A0057).
We offer a variety of pricing plans to meet the diverse needs of our users.

Sanix Group through numbers

In Japan's economy for the fiscal year 2025, business sentiment remained resilient; however, overall conditions continued to be uncertain due to cost increases driven by growing instability in the international situation. At the same time, addressing environmental issues—such as climate change mitigation and resource circulation—has become an even more critical global priority.

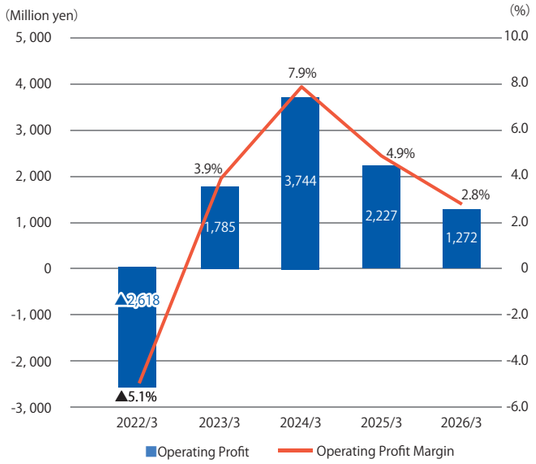
As a company group that has promoted "environment" as the core of its business for over 50 years, we continue to pursue initiatives aimed at solving social issues in line with the needs of the times and contributing to the realization of a sustainable society.

Sales by segment

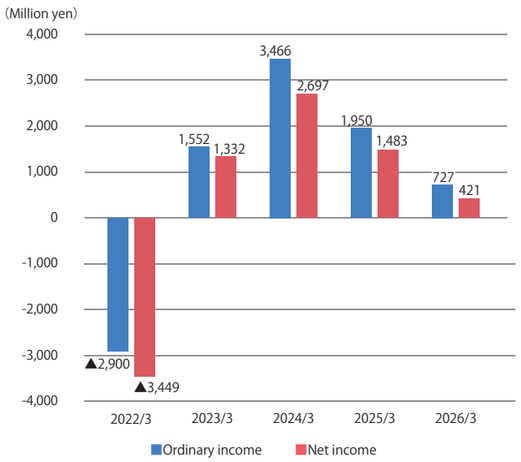


*Since the Company transitioned to a holding company structure effective April 1, 2025, segment information has been reorganized and presented from the fiscal year ended March 31, 2024.

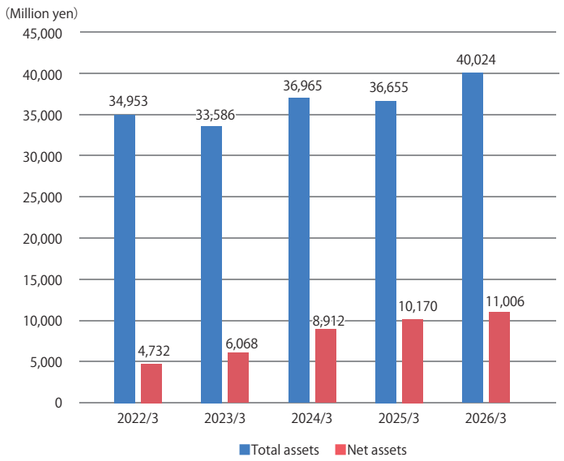
Trends in Operating Profit and Operating Profit Margin



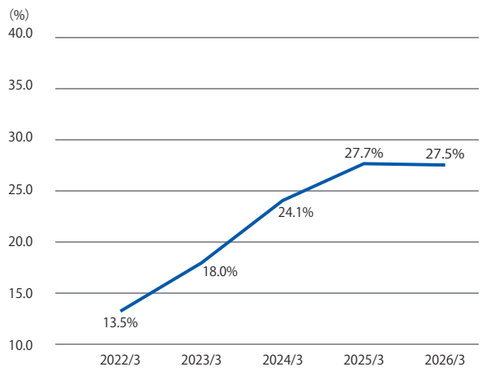
Ordinary income / Net income



Total assets / Net assets

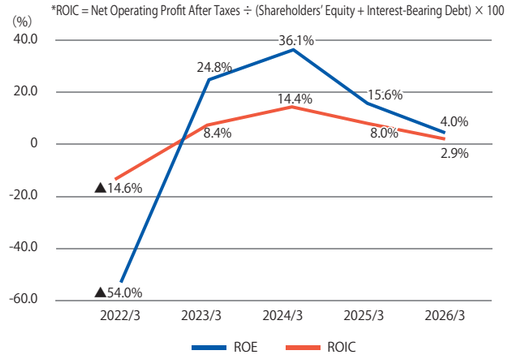


Trends in Equity Ratio

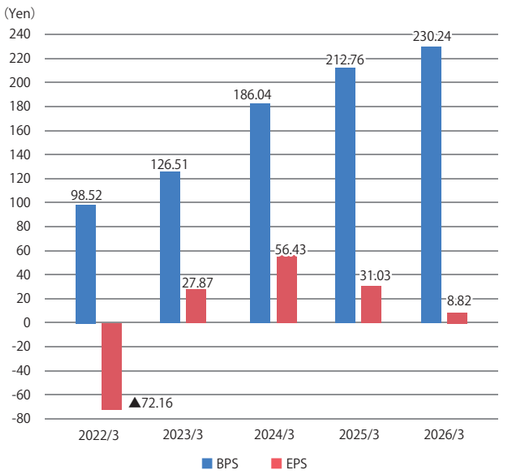


ROE / ROIC*

*ROIC = Net Operating Profit After Taxes ÷ (Shareholders' Equity + Interest-Bearing Debt) × 100



BPS / EPS



Cumulative results of main businesses

(as of March 31, 2026)

Number of houses with termite disinfection
Approx. **845,000** houses

Number of houses for pest control
(Pest and vermin control for business establishments)
Approx. **35,000** houses

Number of water supply and drainage pipe maintenance and management
(Installation of anti-corrosion equipment, etc.)
Approx. **41,000**

Number of solar power sales and installation (in-house installation only)
Approx. **52,000**

Solar power sales output
(including wholesale sales)
Approx. **1,540,000** kW

Resource-circulating power generation

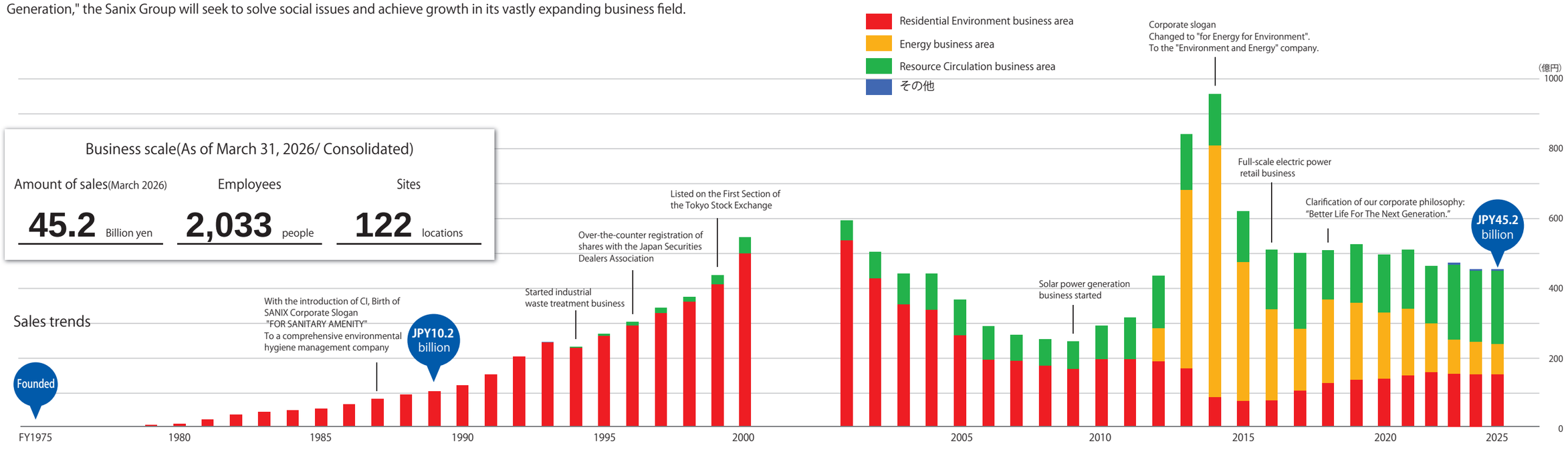
Volume of waste plastics treatment
Approx. **6,800,000** t

Volume of power generated by plastic fuel
Approx. **5,700,000** MWh

Volume of waste liquid treatment
Approx. **2,800,000** t

History of Sanix Group

The Sanix Group was founded by the late Shinichi Munemasa (former president), who experienced the environmental hygiene business in the USA, which was fully established as an industry, and was convinced of its necessity and future potential in Japan. The Sanix Group started out as a termite control company and then expanded its business to industrial waste recycling and solar power generation in response to increase of demand and has furtherly expanded its business scope from housing to individual houses, urban city spaces to the global environment. In line with its corporate philosophy of "Better Life For The Next Generation," the Sanix Group will seek to solve social issues and achieve growth in its vastly expanding business field.



1975 Founded

1975
Sanyosanitation Inc.

The termite disinfection industry used to disinfect after its outbreak. We took the idea of "preventive medical approach", which stimulated potential demand in the market.



1978
Founded Sanyosanitation Inc.

1981
Separated the corporate environmental hygiene department from the termite department

1980~ Diversification from disinfection industry

1982
General training center and research institute opened

We have been focusing on employee education for a long time, "This is a job that requires a high sense of mission and professionalism as it is a job that makes filthy and dirty places clean."

1987
SANIX INCORPORATED established

Changed the company name and restructured the business into a "total sanitation company" that creates a comfortable environment.



1989
Launched underfloor ventilation fan powered by solar cells

1990~ Industrial waste treatment business started to contribute global environment

1991
Opened an equipment manufacturing plant (Takeo City, Saga Prefecture)

Established our own plant to create products that meet customer needs.



1994
Entered the industrial waste treatment industry

Established a new processing plant in response to the needs of business partners. "In the future, the vein industry that purifies waste will become important."

1998
Takeo B Plant for chemical manufacturing established

Operated by SUNAIM Inc., a wholly owned subsidiary.

1999
Started fuel conversion business for waste plastics

In the course of waste incineration, paid attention to the high calorie content of plastic combustion. Started a business to recycle plastic that has been simply incinerated or landfilled as fuel.



2000~ The energy recycling power generation business started

2000
Waste liquid treatment business started



2001
Thermal recycling operation Established SANIX ENERGY INC.

Started construction of a thermal power plant using recycled fuel from waste plastics. Established a wholly owned subsidiary to become the operating company.

Specific scale electric power company registration

Eighth application nationwide in anticipation of entering the electric power business.

2003
Completion of SANIX ENERGY Tomakomai Power Plant

Power generation using fuel derived from waste plastic. After that, we cleared the issues one by one and accumulated know-how.



2009
Acquired Hokuhai Inc. and C & R Inc., which operates the final disposal site.

From fuel conversion of waste plastics to power generation and incineration ash for disposal. An integrated system within the group has been established.

Started solar power generation business

Toward the spread and expansion of solar power generation, "good product at lower price".

(Continued on next page)

■ Letter of Appreciation from the Minister of the Environment





In September 2019, we received a letter of appreciation from the Minister of the Environment for our "longstanding commitment to hygiene management, recycling of industrial waste, renewable energy and the passing on of a comfortable environment to the next generation".

■ Social Contribution Activities in Emergency Situations

In the event of a disaster or accident, as typified by a natural disaster, the Sanix Group contribute to the community and society through activities that make the most of our know-how and expertise (the following are some examples).



At the time of the Great Hanshin Earthquake, we carried out epidemic prevention and disinfection of evacuation shelters in Nishinomiya City (1995).



A letter of appreciation was given by the Japan Coast Guard for the treatment of heavy oil caused by the Nakhodka heavy oil spill accident (1998).



In response to the outbreak of foot-and-mouth disease, we carried out disinfection procedures for passing vehicles and other equipment in Tsuno Town, Miyazaki Prefecture in 2010.



In support of the disaster support facility construction project in Morioka City, Iwate Prefecture, following the Great East Japan Earthquake, we provided solar power equipment to the meeting place in Otsuchi Town in 2011.



In response to the heavy rain disaster in Northern Kyushu, we provided restoration support in Toho Village, Fukuoka Prefecture, in 2017, including the removal of mud from beneath flooded houses and disinfection to prevent disease.



In 2021, we conducted underfloor disinfection and sterilization at an elementary school in Kokonoe-machi, Oita Prefecture, affected by the July 2020 heavy rain disaster.

2010～ Solar power generation business started to become an "environment•energy" company.

2010
Established HOKKAIDO SANIX KANKYO INC.
The Tomakomai Plant (plastic fuel conversion) was separated as a subsidiary.

Established a solar panel manufacturing and sales subsidiary in Shanghai
SHANRI (SHANGHAI) ENERGY SCIENCE AND TECHNOLOGY CO.,LTD (100% owned subsidiary). Started in-house production of solar module and established an integrated system from manufacturing to sales, construction, and maintenance.



2014
Established SE Wings Inc. to retail electricity

2015
Registration Electric retailer registration

2016
Full-scale entry into the electric power retail business
Following the complete liberalization of the electricity retail business, the electricity retail business at SANIX INC. began.

2017～
Participated in METI's VPP construction demonstration project
We participated in "Demonstration Project for Building Virtual Power Plants Utilizing Demand-Side Energy Resources," until the project concludes in FY2023.

2018
Launched a recycled oil (Recycled Oil Bio) production business within the waste liquid purification and treatment business
By 2025, this recycled oil received evaluations from four public institutions, such as "Kitakyushu Eco Premium" and "Director of Industrial Science and Technology Policy and Environment Bureau of the Ministry of Economy, Trade and Industry".

2020～ Enhancing Corporate Value Through Three Businesses

2024
Established subsidiaries to spin-off of the business divisions of Residential Environment, Resource Circulation, and Energy
SANIX ENGINEERING INC., SANIX HOME BUILD SERVICE INC., SANIX RESOURCE DEVELOPMENT GROUP INC., and SANIX INC. were established sequentially. Among them, SANIX ENGINEERING and SANIX HOME BUILD SERVICE began operations in the same year.

2025
Transition to a Holding Company Structure
The company changed its name to SANIX HOLDINGS INC. At the same time, its subsidiaries — SANIX RESOURCE DEVELOPMENT GROUP INC. and SANIX INC. — began operations.

Our challenge to produce SAF (Sustainable Aviation Fuel) feedstock from waste liquid was selected for a national demonstration program.
Our project to produce jet-fuel feedstock from grease trap sludge was selected for an Environmental Ministry demonstration program.

Message from the President



Launching the Sanix Group—Reborn—for the next 50 years.

Sanitation—In 1975, our founder Shinichi Munemasa recognized the potential in the concept of "hygiene management" and began building it as a business. At that time, Japan had yet to embrace the idea of entrusting hygiene management to professionals, and our journey started from scratch.

Over the past five decades, we have expanded our scope—from homes to urban spaces and the global environment—while developing businesses centered on "the environment." During this period, society has changed dramatically, and environmental action has become a shared global challenge. We now feel more strongly than ever the significance of the role we must play.

In 2025, the Company transitioned to a holding company structure. We launched as the Sanix Group—Reborn—where SANIX INC. (Living Environment area), SANIX ENGINEERING INC. (Energy area), and SANIX RESOURCE DEVELOPMENT GROUP INC. (Resource Circulation area) grow autonomously while strengthening collaboration as a group. The fiscal year ended March 31, 2026 was the first year under this structure.

We aim to realize, at an early stage, a society in which these three principles become the norm: (1) connecting comfortable living environments to the next generation, (2) promoting low-environmental-impact energy, and (3) not discarding. Toward the next 50 years, we will work to address social challenges and provide even greater value to society than ever before.

In April 2026, we formulated our purpose, vision, mission, and values as four elements that make up our corporate philosophy: "Better Life For The Next Generation" (see page 3). Our purpose—i.e., the reason for the Sanix Group's existence—is "to fill people's lives and the environments of their towns with richness and peace of mind." Guided by this purpose, we will pursue our business activities to connect the future of "how we want things to be" not only to children and grandchildren, but to generations beyond them.

The key words of our vision and mission that follow the purpose are "co-creation" and "circulation." We will work to realize a circular society by co-creating solutions to environmental challenges that cannot be addressed by our group alone, together with other companies that share our commitment.

Moving to the next stage under the new Mid-Term Management Plan (FY2027 to FY2029).

In the fiscal year ended March 31, 2026, the period covered by our Mid-Term Management Plan (FY2024 to FY2026) came to an end. During this period, we ensured a stable financial base through the steady growth of our existing businesses, and we also carried out strategic investments for future growth. We eliminated accumulated losses carried forward to strengthen our financial condition, made growth investments in businesses within the Resource Circulation area, and restored dividends of ¥2 per share for the fiscal year ended March 31, 2026. We sincerely regret that it took 20 years to resume dividends, and we recognize that a dividend of ¥2 is still far from sufficient. We will aim for ¥5 in FY2029 (a payout ratio of 14%) and, in the long term, target a payout ratio of 25%.

In April 2026, we set forth a new Mid-Term Management Plan covering FY2027 to FY2029. We position these first three years as the initial step toward achieving our vision: "to solve the challenges related to living and the environment of towns, and to realize a circular society." Based on the assessment that significant growth is unlikely to be achieved by extending existing businesses, we have redefined our business areas (see the figure below). We will allocate management resources in the most appropriate manner to drive growth in existing businesses, while also focusing on the exploration and launch of new businesses.

We have defined the "Top 10 Environmental Issues"—including global warming and resource depletion—as the field for creating new businesses. During this Mid-Term Management Plan period, we will advance two main pillars: "overseas expansion" and "production of SAF feedstock from waste liquid."

For overseas expansion, we envision pest control (the prevention of pests and vermin), sanitation management, and



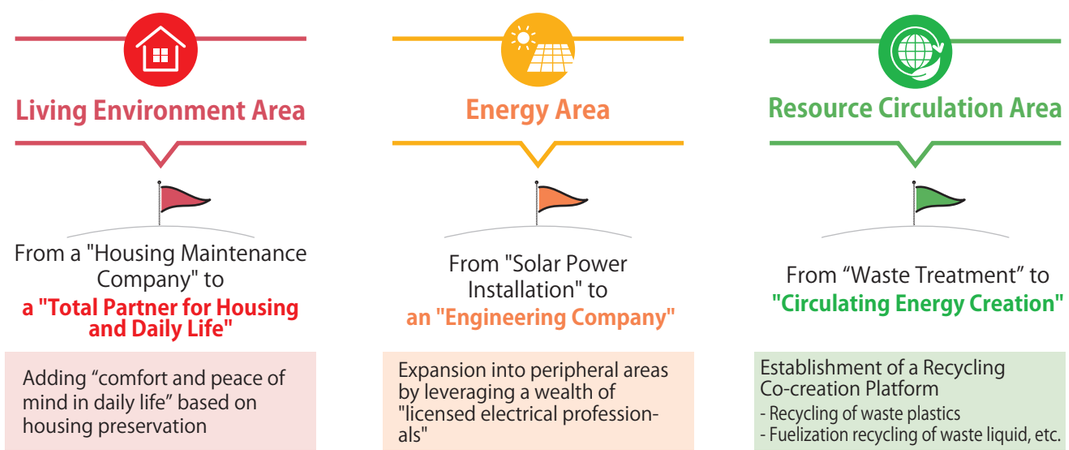
the conversion of waste liquid into recovered fuels. We often hear that visitors to Japan are impressed by Japan's Kirei (cleanliness) and Seiketsu (hygiene). We want to spread "Kirei" and "Seiketsu" globally as an industry.

For many years, we have pursued our mission with the spirit of "making dirty places clean and unhygienic places hygienic." With the technology and passion we have developed, we aim for a future in which "Kirei " and "Seiketsu" become universally understood terms.

Meanwhile, our "production of SAF feedstock from waste liquid" is described later (see page 21). In both initiatives, we will move forward through co-creation with a wide range of partners. As part of our commitment to enhance corporate value and our responsibility to future generations, we will work to bring these ideas to life.

*SAF: Sustainable Aviation Fuel—A sustainable aviation fuel produced from waste cooking oil and other feedstocks.

■Flags set by redefining each business area



Business Area ① Living Environment: Connecting comfortable living environments to the next generation

We aim to build a society in which it becomes "the norm" that homes allow people to live long, comfortably, and safely—and that these homes are passed on to the next generation and remain in circulation.

Housing-related services—including termite disinfection—formed the foundation of our group. With the transition to the holding company structure, the operating company responsible for the Living Environment area inherited the corporate name "SANIX INC."

In the industry at the time of our founding, it was common to respond to termite infestations only after they occurred. We emphasized the importance of prevention before damage, as well as early detection and early intervention, thereby uncovering latent demand and growing our business. To date, we have provided termite treatment for approximately 845,000 homes (as of the end of March 2026). In addition, to realize our goal of "building homes that are comfortable and livable for the long term," we have expanded our services to include measures against moisture, earthquake mitigation, remodeling, and solar power installations.

For business facilities, we provide environmental sanitation services for buildings and condominiums, ranging from maintaining water supply and drainage piping to maintenance such as repairing exterior walls and rooftops. We also offer services for hotels, restaurants, and public facilities. Our core offering is preventive maintenance for water supply and drainage piping. As with termite control, from the perspective of "prevention, early detection, and early intervention," we propose inspections of the interior condition of pipes and deterioration suppression using anti-rust devices. In our sanitation management services, we support not only pest control but also the introduction and operation of HACCP (Hazard Analysis and Critical Control Points), a sanitation management approach required for all businesses handling food.

In the Living Environment area, we will work to address a wide range of social challenges—not only by developing our existing business, but also by helping customers recognize us as a "total partner for homes and everyday living." Furthermore, with the "Kirei" and "Seiketsu" know-how we have cultivated in Japan, we will also accelerate our entry into overseas markets to achieve further growth.



Termite Treatment and Control

Business Area ② Energy: Promoting the realization of a decarbonized society through low-environmental-impact energy

We aim to create a society in which "low-environmental-impact energy" is naturally chosen and widely used.

Our history with solar panels (photovoltaic modules) began in 1989, when we introduced small solar panels as the power source for underfloor ventilation fans—a product offered in our detached housing services. Our early track record of bringing solar panels to the market ultimately led to the launch of our solar power generation business in 2009.

In developing our solar power generation business, we established an integrated system covering procurement, sales, design and installation, and maintenance. This approach has enabled us to reduce costs, improve quality, and pursue customer peace of mind and convenience. Since the start of sales, we have delivered more than 50,000 installations across both residential and commercial uses (approximately 30,000 for commercial sites). Including wholesale sales, the total installed capacity exceeds 1.5 GW (1.5 million kW), equivalent to the output of one nuclear power plant (as of the end of March 2026).

SANIX ENGINEERING INC., which was first spun off in July 2024, is responsible for the Energy area with a focus on business-use applications. Renewable energy is positioned as a key power source in national policy, and achieving carbon neutrality by 2050 will require further increasing its share in the power generation mix. The purposes for adoption have also diversified—such as reducing electricity costs, supporting environmental management, and improving disaster resilience—while the adoption formats have expanded as well, including self-consumption models, third-party ownership models, and systems integrated with storage batteries and EVs.

SANIX ENGINEERING also provides proposals for the most suitable solar power solutions to meet a wide range of needs. Our customers include not only companies and organizations, but also municipal projects under the "Zero Carbon City" declarations, where initiatives toward decarbonization are being promoted. (By March 2026, we completed projects for eight municipalities and 28 facilities.)

Going forward, we will seek to improve profitability in our existing businesses and also expand our business areas. Our main near-term initiative is to promote commercialization of batteries for low-voltage grid applications.

In April 2026, "low-voltage resources"—such as residential storage batteries and small-scale solar power generation (less than 50 kW)—will be allowed to enter the balancing market (demand-supply adjustment market), and this is expected to drive an increase in related needs. Among the approximately 30,000 business-use solar customers for whom our group has provided solar power, the majority are low-voltage cases of less than 50 kW. With this regulatory easing, we have started providing proposals for the introduction of batteries for low-voltage grid applications to these customers. While various applications and other steps mean that there is a time lag from proposal to handover, in FY2026 we will focus on building the foundation to grow this as a new business.

In addition, by leveraging the know-how and technical capabilities of our in-house personnel, we will move into businesses adjacent to solar power generation. We have approximately 200 personnel in total holding the qualifications required for electrical construction works, including electrical workers (electricians), electrical



construction management technicians, and plumbing construction management technicians. Based on this, we are considering expanding into electrical construction businesses in the solar power value chain.

We will work to grow as an engineering company by covering the full scope of businesses surrounding solar power generation as well.

*Balancing market (demand-supply adjustment market): a market in which "balancing capacity" necessary to maintain supply-demand balance of electricity is traded.



The number of existing low-voltage solar customers is approximately 30,000.



We are also advancing expansion into solar power-related peripheral businesses.



We have approximately 100 in-house drone pilots.

Business Area ③ Resource Circulation: Toward a society that circulates resources instead of discarding them

We aim to create a society in which "not discarding" becomes the norm.

Plastic recycling and resource-circulating power generation

We launched our waste treatment business in 1994 and, since then, have worked on recycling with a keen awareness of the importance of the "reverse logistics" industry. One of the pillars of this business area is our unique "resource-circulating power generation" (see page 11), which covers the entire process—from collecting plastics that have completed their product life, converting them into fuel, and generating electricity using that fuel.

In Japan today, approximately 5.16 million tons of industrial waste plastics are generated annually, and about 66% of that amount—3.43 million tons—is handled through thermal recycling (energy recovery) (FY2024, Japan Plastic Recycling Promotion Association). In contrast, our group collects and sorts approximately 300,000 tons of waste plastics per year at 15 plants nationwide and produces about 200,000 tons of fuel. Of this, approximately 150,000 tons are used each year at our group's SANIX ENERGY Tomakomai Power Plant (Tomakomai City, Hokkaido).

In addition, during the sorting process for waste-plastic-derived fuel, we separate items suitable for plastic feedstocks and convert them into raw materials in collaboration with partner companies. We are also advancing material recycling by producing recycled products from these feedstocks. In FY2026, we plan to introduce a pelletizer (granulator) to process and mold plastics into small pellets, thereby fully scaling up material recycling.

Waste liquid treatment and fuel-recovery recycling

The second pillar of the Resource Circulation area is our waste liquid treatment business (Hibiki Plant, Kitakyushu City, Fukuoka Prefecture). We purify more than 100,000 tons per year of sludge and discarded beverages discharged from food factories and other sources through microbial treatment and other processes. Moreover, beyond simple purification, we also promote fuel-recovery recycling businesses that convert the oils and sludge contained in waste liquid into fuel.

"Recycled Oil Bio," which began production in 2018, is recycled oil produced by separating and recovering oil components from grease-trap sludge. It is sold as an alternative fuel to heavy oil, and as decarbonization efforts have accelerated, demand has shown an increasing trend. Going forward, we plan to enter markets for higher value power-fuel products.

In November 2025, the project "Production of jet fuel feedstock from grease trap sludge" was selected for an Environmental Ministry demonstration program. The demonstration aims to separate and refine high-quality oils from Recycled Oil Bio and produce SAF feedstock.

The global aviation industry has set a common goal of "net-zero CO_2 emissions by 2050," and the use of SAF—which is said to reduce CO_2 emissions by approximately 60–80% compared with conventional jet fuel—is progressing. In addition, the Japanese government aims to replace approximately 10% of fuel with SAF by 2030.

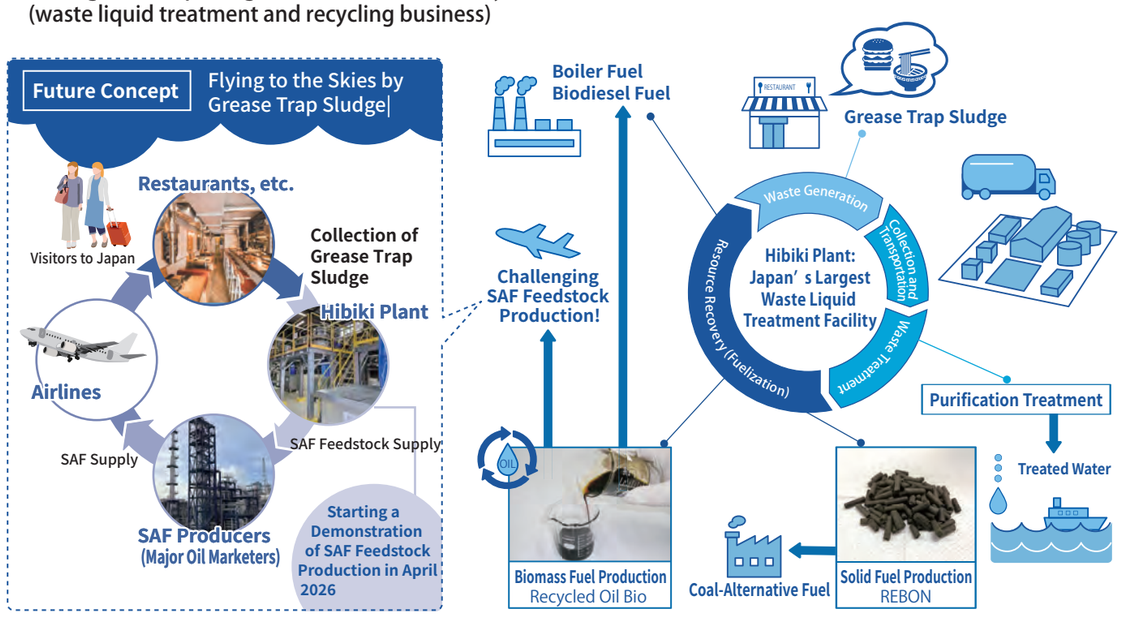
As demand for SAF increases, the supply of waste cooking oil—which is an important feedstock—is insufficient. We believe our challenge to produce SAF feedstock from grease trap sludge will maximize the value of underutilized resources and help drive the realization of a sustainable circular society. We will focus on accelerating social implementation.

Meanwhile, we have also been developing regenerated solid fuels using sludge that remains after dewatering organic waste liquid. Starting in FY2026, we expect to sell these products under the name "REBON" as an alternative fuel to coal.

In addition to the above, we are also focusing on selling an integrated waste management system that reflects our expertise in waste treatment. By expanding the number of users, we aim in the future to build a waste recycling network and accelerate the improvement of recycling rates across society as a whole.

The "reverse industry" that properly treats and recycles waste—returning it to the circulation loop—is essential for realizing a circular economy and a decarbonized society. Going forward, while working to broaden the range of waste we handle and expand recycling methods, we will continue to contribute to the construction of a resource-circulating society and the realization of a decarbonized future.

■From grease trap sludge to the circular economy (waste liquid treatment and recycling business)



*Grease trap: A device required to be installed in commercial kitchens to separate and store the fats/oils and solid waste contained in drainage water (grease separation and collection device).

Value Creation by the Sanix Group

03

Materiality
Value Creation Process

Materiality

■Risks and Opportunities in Sanix Group by Materiality

	Materiality	Related Pages	Risks to Sanix Group	Opportunities for Sanix Group
Global Environment	Responding to climate change	p47	Increased risk of natural disasters due to climate change Tightening of regulations in response to global warming	Expansion of needs that contribute to decarbonization Acceleration of technology development
	Resources and energy efficient use	p46 p47	Depletion of fossil and natural resources	Expansion of business and acceleration of technological development related to energy saving, resource saving, and resource recycling
	Safe water and sanitary environment	p46	Increased health risks due to lack of safe water and sanitary environment	Expanding needs for hygienic environments, spaces, and water
Social Systems	Safe, secure and comfortable lifestyle	p34 p46	Destabilization of life due to intensifying natural disasters, etc.	Resilience improvement business
	Improving the reliability of products and services	p10	Loss of public trust due to deterioration in quality, safety, and environmental performance, etc.	Improve customer satisfaction and expand business. building relationships of trust with business partners
	Community contributions	p16 p50	Impact on business activities due to loss of credibility	To build relationships of trust with communities and stabilize our business foundation through with local communities
Companies and Organizations	Human resource development and employment security	p48	Labor shortage and outflow of human resources	Securing excellent talent. Continuation of smooth business activities
	Occupational health & safety promotion	p49	Impact of physical and human damage on business Loss of social credibility and long working hours	Ensuring employee health and safety, improving productivity, and enhancing motivation
	Promotion of Diversity and Respect for Human Rights	p48	Decreased competitiveness due toinability to meet diversifying needs and values	Securing excellent talent enhancing value creativity through diverse values

Selection of Focus Business Areas

Residential Environment Area

Providing safe, secure and comfortable lifestyles by implementing appropriate maintenance for detached houses, apartment houses, and other buildings. It also contributes to the efficient



Energy Area

Contributing to the expansion of renewable energy through the sales and installation of PV power generation systems, addressing climate change and contributing to the efficient use of resources and energy.



Resource Circulation Area

Contributing to the efficient use of resources, clean water, and safe and secure lifestyles by generating energy through proper treatment, recycling, and thermal recycling of industrial waste, and purifying water resources through wastewater treatment.



Value creation process

We will solve social issues by providing value to our customers and realize a sustainable society that can pass on a clean and comfortable environment to the next generation.

In our society
- Climate change
- Efficient use of resources and energy
- Safe water and sanitary environment
- Intensifying natural disasters

Global Trends
- Shift Toward a Decentralized and Autonomous
- Value Creation Driven by Data and AI
- Paradigm Shift (From "things" to "experiences," from ownership to sharing, and from self-reliance to co-creation)

The Sanix Group aims to solve the social issues through unique products and services backed by our accumulated know-how, expertise, and network of regional offices. Furthermore, we aim to evolve and deepen our unique business model of creating common value for "Customers", "Society" and "Corporation" by proactively promoting collaboration with various partners that have unique strengths, knowledge, and know-how.

Input

(1)Financial capital (as of March 31, 2026)
- Net assets: 11,006 million yen
- Total assets: 40,024 million yen

▶Financial Data ➡See page 60

(2)Social capital (as of March 31, 2026)
- Detached Housing Services: 4 HQs, 61 sites
- Corporate / Business Owner Services: 10 sites
- Corporate Solar Power Generation Business: 27 sites
- Environmental Resource Development Business: 19 sites
- New Electricity Business: 1 site

(3)Intellectual capital

Unique products and services created from the customer-first perspective by utilizing valuable information (customer feedback) that can be obtained from the many points of contact with customers. ➡see p.10

(4)Human capital (as of March 31, 2026)

Number of employees (consolidated): 2,033
[Abundant number of qualified personnel]
Termite control contractor, First-class architect, real estate agent, construction management engineer, electrical engineer, electrical construction management engineer, energy manager, consumer affairs advisor, etc.

(5)Natural capital (FY2025)
- Energy consumption
  Non-fossil: 3,841,000 GJ
  Fossil: 253,000 GJ

(6)Manufacturing capital (as of the end of March 2026)
- Logistics Center

The original business model that creates shared value among "Customers", "Society" and "Corporations."

Diverse Partnerships and Evolution and deepening of business area

Residential Environment

Energy

Resource Circulation

A network of points rooted in the region

Proposal ability and problem-solving ability to meet the needs of customers and society

Diverse know-how / expertise

Source of competitiveness

Strategy of sustainability growth

p26～

Management foundation for sustainable growth

p51～

Value

Make it common
"A comfortable living environment to the next generation"



Make it common
"Energy with low environmental impact"



Make it common
"Recycling resources without abandoning"



"Better Life For The Next Generation"



Growth Strategy of the Sanix Group

Overview of the Mid-Term Management Plan (FY2027 to FY2029)

Value Creation Story—Living Environment Area

Value Creation Story—Energy Area

Value Creation Story—Resource Circulation Area

Interviews with Presidents of Key Subsidiaries

Topics

Overview of the Mid-Term Management Plan (FY2027 to FY2029)

Toward the Next 50 Years—SANIX VISION 2028—

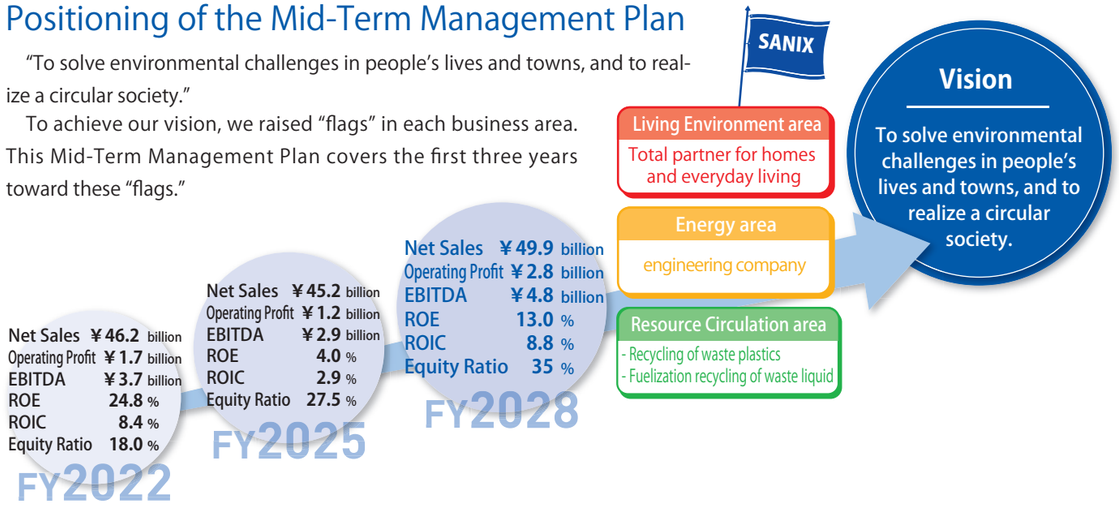
In May 2026, we formulated the Mid-Term Management Plan "SANIX VISION 2028," covering the next three years. Details of "SANIX VISION 2028" are available on our website (Investor Information > Management Policy > Mid-Term Management Plan).

SANIX VISION 2028 Details

Positioning of the Mid-Term Management Plan

"To solve environmental challenges in people's lives and towns, and to realize a circular society."

To achieve our vision, we raised "flags" in each business area. This Mid-Term Management Plan covers the first three years toward these "flags."



Basic Strategy: What We Will Pursue During the Mid-Term Management Plan Period

1. Business Structure Reform

- Redefinition of existing businesses
- Cultivation of a new organizational culture
- Optimization of the business-area portfolio

2. Exploration and Launch of New Businesses

- Define the Top 10 Environmental Issues as business areas and create new businesses based on clear investment decision criteria
- Focus on "overseas expansion" and "production of SAF feedstock from waste liquid"

Basic Strategy: Business Structure Reform—Redefining Existing Businesses

Given the slowdown in FY2026, we have come to strongly recognize the need for structural reform, as there will be no major growth from simply extending existing businesses. For each business area, we have set new "flags".

Living Environment area

From a "Housing Maintenance Company" to
a "Total Partner for Housing and Daily Life"

Adding "comfort and peace of mind in daily life" based on housing preservation

Energy area

From "Solar Power Installation" to **an "Engineering Company"**

Expansion into peripheral areas by leveraging a wealth of "licensed electrical professionals"

Resource Circulation area

From "Waste Treatment" to **"Circulating Energy Creation"**

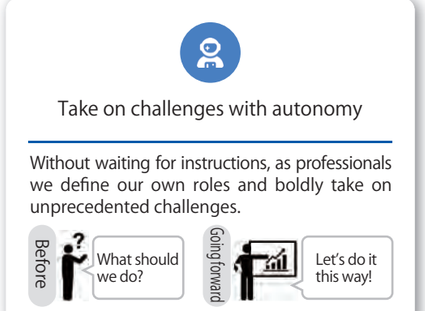
Establishment of a Recycling Co-creation Platform

- From waste plastic processing to a waste plastic recycling company
- From waste liquid treatment to an organic waste liquid renewable energy company
- Shifting from incinerating waste plastic at in-house power plants to collaboration with other companies

Basic Strategy: Business Structure Reform—Cultivating a New Organizational Culture—

In a rapidly changing business environment, our group currently includes people who believe "we can continue as we are" and others who believe "that cannot last." To break this situation and raise the entire organization to the next stage—so that people who "open up the future" can thrive—we introduced a new personnel system starting in April 2026. We aim to build a "self-directed organization" in which each employee, as a professional, redefines their own role and continues to courageously take on unprecedented challenges.

STEP1	STEP2	STEP3	GOAL
Behavior Change	Driving Force	Outcomes & Future	Achieving the Purpose
Take on challenges with autonomy	Our will	Shapes the future	For richness and peace of mind
Without waiting for instructions, as professionals we define our own roles and boldly take on unprecedented challenges.	From "being told to do it" to "wanting to do it." Intrinsic motivation is the engine that sustains transformation.	Enabling discontinuous growth in both individual careers and our businesses, and creating peace of mind for the next generation	The autonomy and challenges of each individual come together and are transformed into "richness and peace of mind" for society as a whole.

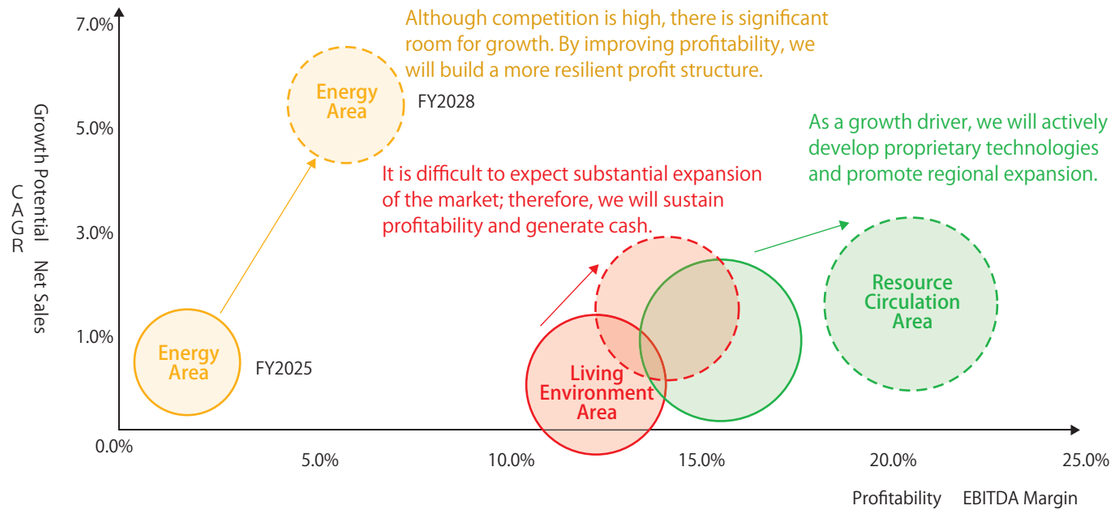


Basic Strategy: Business Structure Reform—Optimization of the Business-Domain Portfolio

We will implement optimal "portfolio management" in line with the characteristics of each business.

- In the Living Environment area, we will operate steadily on the assumption of market maturity, focusing on maintaining high profitability and generating stable cash flows.
- In the Energy area, we aim to build a more reliable profit structure by capturing high growth potential even in competitive conditions and improving profitability.
- In the Resource Circulation area, we will concentrate resources as a corporate-wide growth driver and pursue business expansion through active development of proprietary technologies and regional rollouts.

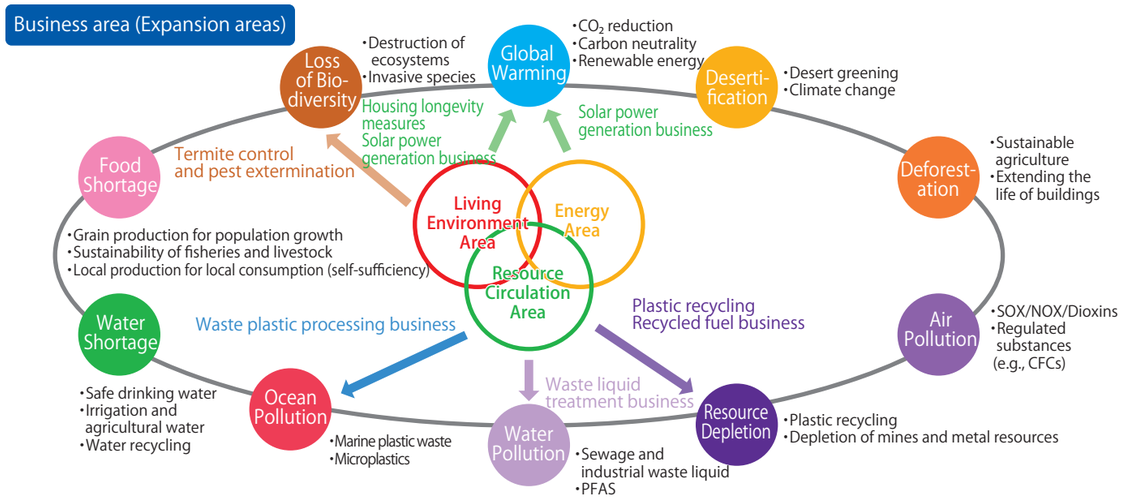
▶ Portfolio Management by Business Area



Basic Strategy: Exploration and Launch of New Businesses

In our group, new businesses are viewed as initiatives that will enable discontinuous growth across the entire group.

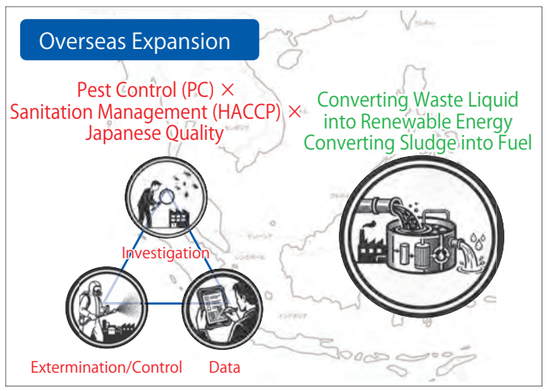
We define the Top 10 Environmental Issues as business areass and aim to create new businesses based on clear investment decision criteria.

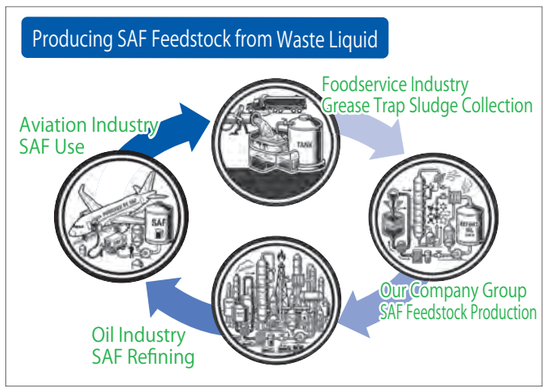


We will focus on "overseas expansion" and "production of SAF feedstock from waste liquid"

During the Mid-Term Management Plan period, we will maximize the know-how we have in environmental sanitation and environmental resources—our strengths in existing businesses—and work on "overseas expansion" and "production of SAF feedstock from waste liquid."

- "Overseas Expansion"
  We are considering expansion into Southeast Asia by leveraging our strengths in "pest control × sanitation management (HACCP) × Japanese quality." In particular, as Southeast Asia continues to grow economically, sanitation management standards are becoming increasingly stringent in food factories and restaurant chains.
- "Production of SAF Feedstock from Waste Liquid"
  Globally, the aviation industry is moving toward mandatory adoption of SAF. In Japan as well, the target for SAF usage in 2030 is set as "replacing 10% of fuel used by domestic airlines with SAF." As global demand for SAF rises, the supply of waste cooking oil—one of the most promising feedstocks for SAF—is insufficient. We believe pursuing SAF feedstock production has significant future potential.
  As of 2026, we are advancing a demonstration project for "production of jet-fuel feedstock from grease trap sludge," and we aim to commercialize the initiative at an early stage.



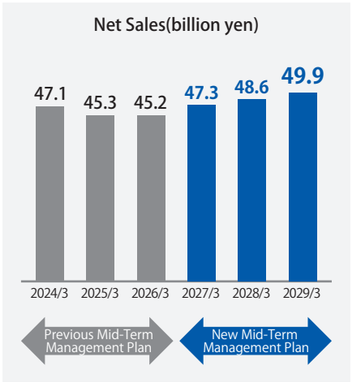


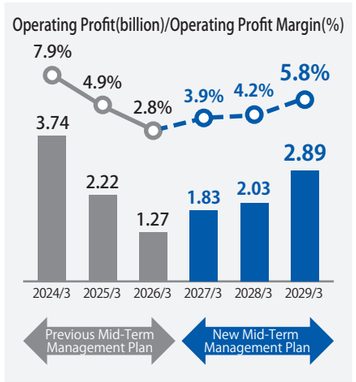
*Grease trap: A device required to be installed in commercial kitchens to separate and store fats/oils and solid waste contained in drainage water (grease separation and collection device).
*SAF (Sustainable Aviation Fuel): A sustainable aviation fuel produced from feedstocks such as waste cooking oil and plants. It can reduce CO_2 emissions by approximately 80% compared with conventional jet fuel, making it an environmentally friendly fuel.

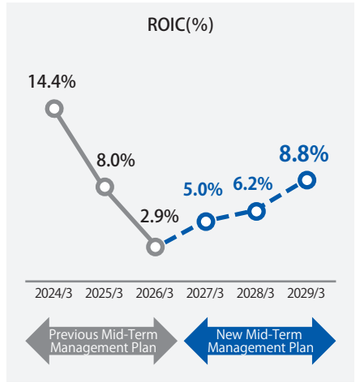
Numerical Targets

GOAL ／ SANIX VISION 2028

Net Sales	Operating Profit	Operating Profit Margin	ROIC
¥49.9billion	¥2.8billion	5.8%	8.8%(※)



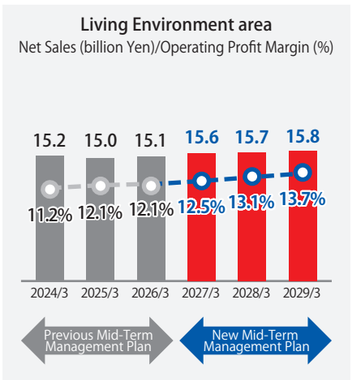


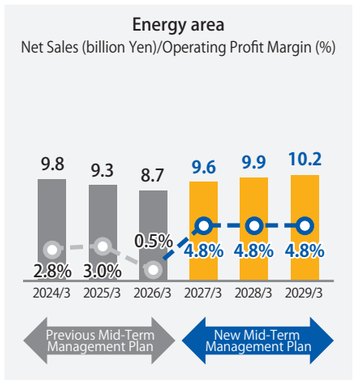


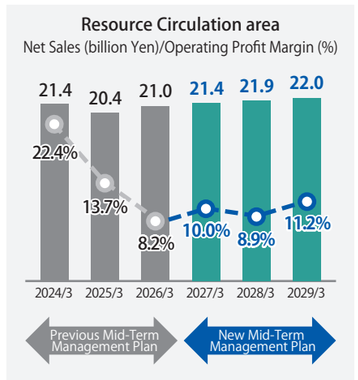
*Not included are installment liabilities (interest-bearing debt) included in "Accounts payable—other." If included, ROIC would be 12.8% for FY2024, 7.0% for FY2025, and 2.6% for FY2026; the target for FY2029 would be 7.3%.

Target figures by business area

	FY2025 (Actual)			FY2026 (Target)			FY2027 (Target)			FY2028 (Target)			Net Sales CAGR
	Net Sales	Operating Profit	Operating Profit Margin	Net Sales	Operating Profit	Operating Profit Margin	Net Sales	Operating Profit	Operating Profit Margin	Net Sales	Operating Profit	Operating Profit Margin	
Living Environment area	¥15.1bn	¥1.82bn	12.1%	¥15.6bn	¥1.95bn	12.5%	¥15.7bn	¥2.05bn	13.1%	¥15.8bn	¥2.15bn	13.7%	1.5%
Energy area	¥8.7bn	¥0.04bn	0.5%	¥9.6bn	¥0.46bn	4.8%	¥9.9bn	¥0.48bn	4.8%	¥10.2bn	¥0.49bn	4.8%	5.5%
Resource Circulation area	¥21.0bn	¥1.72bn	8.2%	¥21.4bn	¥2.14bn	10.0%	¥21.9bn	¥1.94bn	8.9%	¥22.0bn	¥2.46bn	11.2%	1.6%
Other	¥0.4bn	¥0.01bn	4.0%	¥0.4bn	¥0.01bn	3.6%	¥0.4bn	¥0.02bn	4.2%	¥0.5bn	¥0.02bn	4.8%	8.3%
Company-wide	—	(¥2.33bn)	—	—	(¥2.75bn)	—	¥0.6bn	(¥2.46bn)	—	¥1.3bn	(¥2.24bn)	—	—
Consolidated Group	¥45.2bn	¥1.27bn	2.8%	¥47.3bn	¥1.83bn	3.9%	¥48.6bn	¥2.03bn	4.2%	¥49.9bn	¥2.89bn	5.8%	3.3%





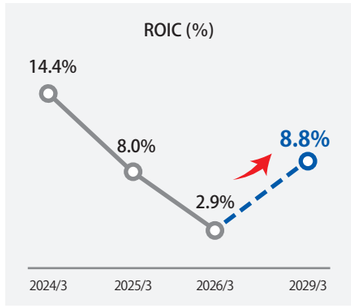


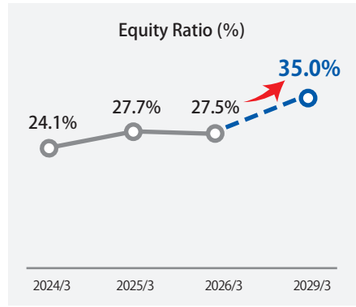
Financial Strategy: Financial Policy

Since the Sanix Group holds infrastructure businesses in the Resource Circulation area, we operate our businesses using shareholders' equity and interest-bearing debt. Accordingly, we define ROIC (Return on Invested Capital) as one of our key management indicators. At the same time, to maintain and strengthen our financial foundation, we also closely monitor our equity ratio.

FY2028 Target

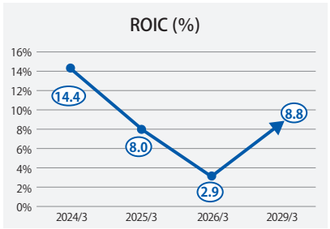
- ✓ Enhancing Management Efficiency
  - ROIC 8.8% (*7.3%)
- ✓ Strengthening the Financial Foundation
  - Equity Ratio (%) 35.0%



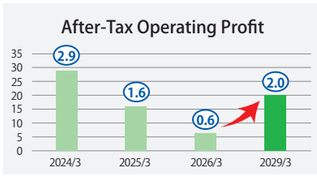


*Not included are installment liabilities (interest-bearing debt) included in "Accounts payable—other." If included, ROIC would be 12.8% for FY2024, 7.0% for FY2025, and 2.6% for FY2026; the target for FY2029 would be 7.3%.

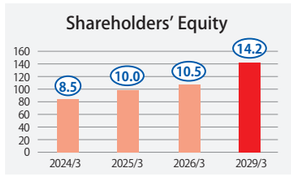
We aim to increase operating profit and reduce interest-bearing debt.

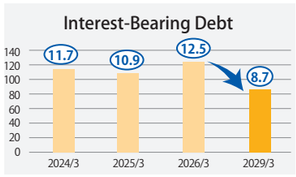


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Unit: billion yen





Financial Strategy: Cash Allocation (Review)

Results under the previous Mid-Term Management Plan (FY2024 to FY2026)

- EBITDA, the funding source for investment, was ¥12.2 bn versus the planned ¥13.7 bn over three years.
- Due to increases in materials and construction unit prices, we prioritized equipment renewal investments (planned: ¥4.7 bn → actual: ¥6.9 bn).
- As a result, loan repayments were planned at ¥5.2 bn but actually ¥1.52 bn, while strategic investments were planned at ¥4.8 bn but actually ¥3.81 bn.
- Regarding M&A, we considered more than ten deals, but were unable to reach agreement.

EBITDA ¥12.2 billion (three-year cumulative results)

▶ Strategic Investments: ¥3.81 billion

- -Capital expenditures: ¥3.41 bn
- R&D investment: ¥0.6 bn
- IT investment: ¥0.34 bn
- M&A / Alliances: ¥0.0 bn
- Human investment: ¥0.78 bn*

- Power plant performance improvement at the Tomakomai Power Plant: ¥1.65 bn
- Expansion of landfill disposal sites: ¥1.18 bn
- Expansion and new installation of waste fuelization facilities: ¥0.55 bn
- Material recycling: ¥0.02 bn

* Not included in the total investment amount because it is used for recruitment costs and personnel development costs (selling, general and administrative expenses).

▶ Equipment Renewal Investments: ¥6.90 billion

- Plastic Business: ¥2.74 bn
- Waste Liquid Treatment Business: ¥0.48 bn
- Power Generation Business: ¥2.14 bn
- Landfill Business: ¥0.17 bn
- Other Businesses: ¥1.36 bn

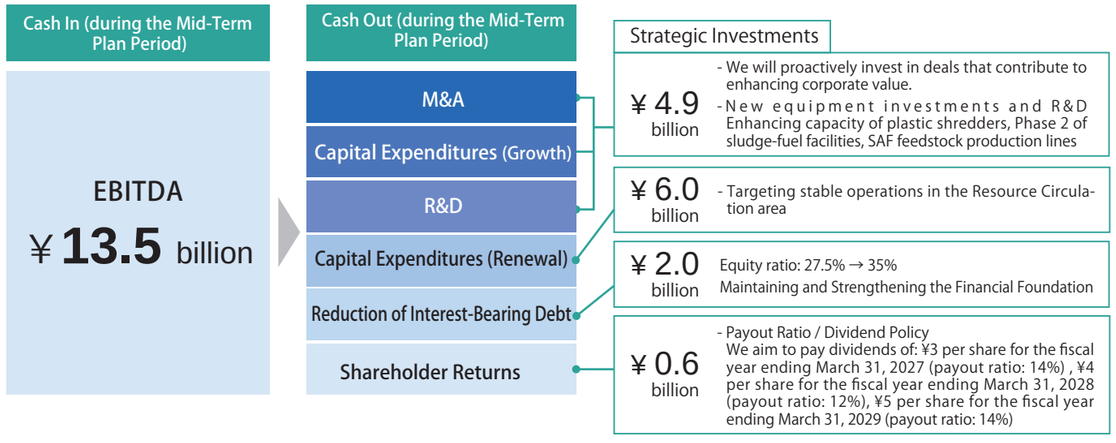
▶ Reduction of Interest-Bearing Debt: ¥1.52 billion (net)

- Repayment of borrowings: ¥5.10 bn
- Funding and other items: ¥3.58 bn

Financial Strategy: Cash Allocation

"Basic Policy on Cash Allocation"

We will allocate funds with an emphasis on balancing (i) active business investments and (ii) strengthening the financial foundation, while also ensuring (iii) appropriate profit returns to shareholders—keeping the Resource Circulation area, which is our growth area, at the core. In addition, we will actively consider M&A to accelerate business growth, and when executing large-scale deals, we will make effective use of leverage.



"Strategic Investments"

We will proactively invest in growth areas that will contribute to future increases in corporate value. Specifically, we will promote new equipment investments and R&D, including:
- Enhancing the processing capacity of plastic shredders
- Expanding phase 2 of sludge fuelization facilities
- Building SAF feedstock production lines. In addition, we will actively consider M&A to accelerate business growth.

"Capital Expenditures (Renewal)"

In the Resource Circulation area, our growth area, we will carry out equipment renewals to maintain and improve stable operations at our plants.

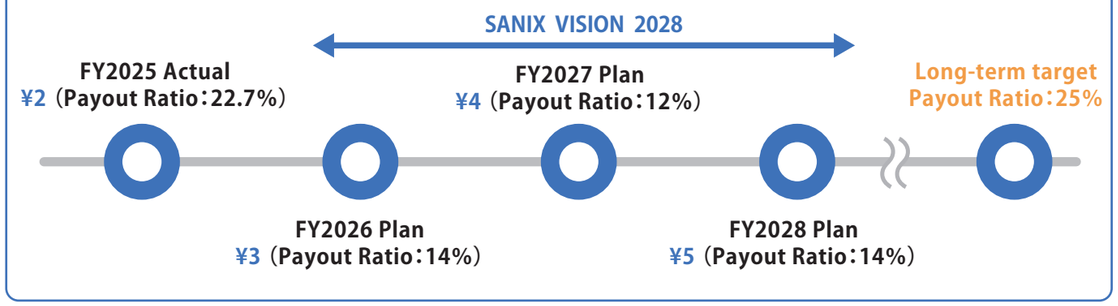
"Reduction of Interest-Bearing Debt"

To strengthen our financial foundation, we will reduce interest-bearing debt. This will raise our current equity ratio of 27.5% to 35% by the fiscal year ending March 31, 2029, building a stronger financial base.

"Shareholder Returns"

During the period covered by the Mid-Term Management Plan, we plan to increase dividends step by step. We aim for: ¥3 per share in FY2027 (payout ratio: 14%), ¥4 per share in FY2028 (payout ratio: 12%), and ¥5 per share in the final year, FY2029 (payout ratio: 14%). In the longer term, we also set a target payout ratio of 25%.

Step-up Dividend Increase



Non-Financial Strategy: Group Governance Structure

The Sanix Group transitioned to a holding company structure in April 2025. We are aiming for a governance system designed to emphasize management speed at operating companies and to pursue the separation of management and execution.

	Role	Officers	Mechanisms to Ensure Governance
Holding Company	Decision-making regarding Group management	President Directors	✓The classification of matters requiring approval by the parent company and the authorities that may be approved at subsidiaries is clearly documented in the "Regulations for Managing Affiliated Companies" and the "Regulations for Job Titles and Authority." ✓We hold a "Group Management Meeting" every month, composed of internal directors of the holding company and the presidents of operating subsidiaries. We delegate the decision-making for business execution to the Group Management Meeting. ✓Matters such as capital policy, financial results and profit appropriation, business plans, appointments of general managers and above, investments and loans of a certain amount or more (generally approximately ¥100 million or more), M&A, and other matters deemed important by the holding company are submitted for review to the parent company's Board of Directors and/or the Group Management Meeting. ✓Audit & Supervisory Board Members at operating subsidiaries are seconded from the holding company.
Operating Subsidiaries	Decision-making regarding business execution	President Directors Audit & Supervisory Board Members	

Initiatives During the Mid-Term Management Plan Period

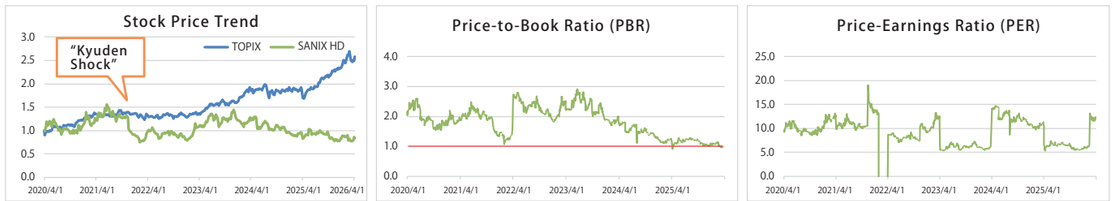
1. Establishment of a Nominating and Compensation Committee
2. Promotion of diversity on the Board of Directors
3. Introduction of a performance-linked stock compensation plan
4. Evaluation of Board effectiveness (under consideration)

Non-Financial Strategy: Initiatives with Stock Price Awareness

To overcome the prolonged period of weak stock prices, we will strengthen governance to institutionalize objective decision-making. Based on this, we will implement focused investments in growth areas centered on ROIC and execute a transparent capital strategy. In addition, through proactive IR activities centered on individual investors, we will deepen dialogue with the market and realize sustained improvement in corporate value.

"Strengthening IR Focused on Individual Investors"

To secure the market capitalization and liquidity that align with the perspective of institutional investors, we will focus on expanding the base of individual investors. Specifically, in addition to enhancing our integrated reports, participating in IR fairs, and holding briefings for individual investors, we will strengthen dialogue with the market by proactively distributing press releases.



*PER is calculated based on our earnings forecast.

	Issue Awareness	Policy
Performance	- Our performance has been highly volatile, and we have not earned investors' trust. - We have fallen short of expectations.	- We will institutionalize decision-making that was previously concentrated in the President. - By moving to a holding company structure and establishing a group governance system, we will clarify responsibilities and authorities. - Ensure the steady execution of initiatives under this Mid-Term Management Plan.
	- Erosion of equity and weak cash generation capacity.	
Growth Strategy	Low growth over the past decade	- Identify business drivers in growth areas and make focused investments. - Consider the use of other sources of capital as well.
Capital Strategy	We have not been able to clearly communicate cash allocation and dividend policy, etc.	We will disclose these from this Mid-Term Management Plan onward.
Our Stance	Given our current market capitalization and liquidity, we do not meet the institutional investors' perspective. Therefore, we will first focus on increasing individual investors.	Strengthen initiatives for individual investors: - Enhance our integrated report - Participate in IR fairs - Issue reports and host briefings for individual investors - Increase press releases related to proactive alliances with other companies and new initiatives

Value Creation Stories in the Residential Environment Area



Hidden factors—such as decay in wooden structures, termite damage, and the deterioration of water supply and drainage pipes in buildings and condominiums—are often shortening the lifespan of our important buildings.

From the standpoint of "preventive medicine" (the philosophy of preventing issues before they occur), the Sanix Group promotes total maintenance. We also support comfortable and sanitary living that can be passed on across generations—through solar power generation, remodeling, and hygiene management in urban spaces.

■ Desired State for the Living Environment Area

Living Environment Area

● From a "Housing Maintenance Company" to a "Total Partner for Housing and Daily Life"

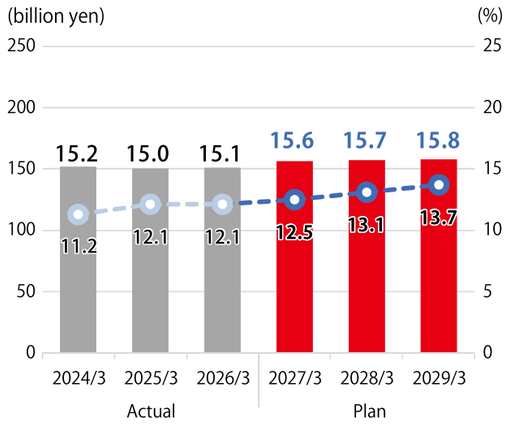
Adding "comfort and peace of mind in daily life" based on housing preservation

■ Performance and Mid-Term Management Plan for the Living Environment Area

(Million yen)

	FY2023 Actual	FY202 Actual	FY2025 Actual	FY2026 Plan	FY2027 Plan	FY2028 Plan
Net Sales	15,260	15,091	15,104	15,688	15,700	15,800
Operating Profit	1,710	1,832	1,825	1,956	2,054	2,156
Operating Profit Margin	11.2%	12.1%	12.1%	12.5%	13.1%	13.7%

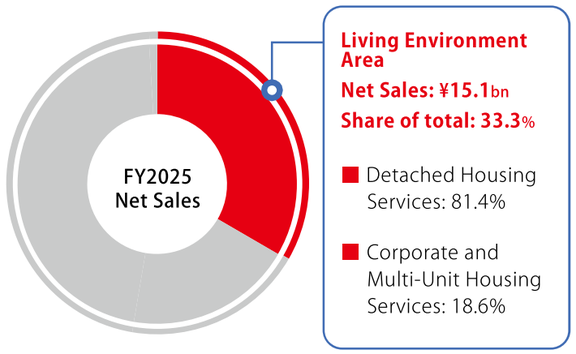
■ Net Sales/Operating Profit Margin



■ Composition Ratio of Net Sales

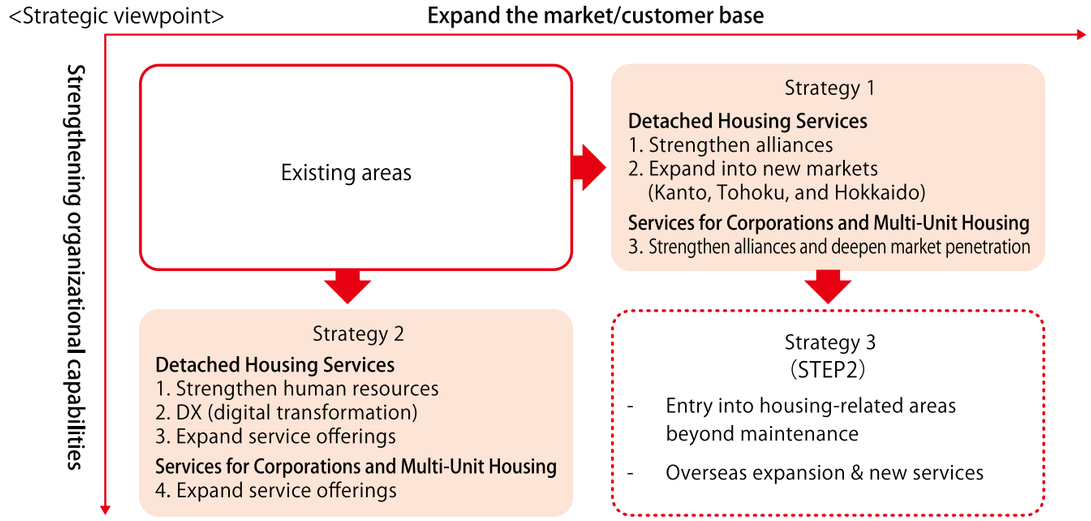
Number of key sites: 4 regional headquarters / 71 locations
Number of employees: 1,041 (Consolidated)

(As of the end of March 2026)



■ Growth Strategy for the Living Environment Area

- Strengthen business area coverage by building robust alliances and expanding into new regions (Kanto, Tohoku, Hokkaido).
- Strengthen the business foundation by developing and enhancing human resources, implementing DX in underfloor inspections and survey operations, and expanding services related to home conservation.



■ Internal and External Environment for the Living Environment Area

<Internal Environment>

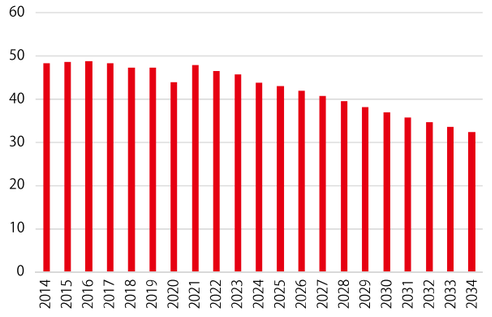
＜Strengths＞
- Sales capabilities that do not shy away from door-to-door selling
- Many locations and personnel enabling swift response
  → Leveraging this to collaborate not only with individual households, but also with corporate and municipal clients
- Solid customer base
- Services that can be consistently provided
- Effective communication with public institutions such as consumer centers
- Progress in partnerships with builders—turning them into potential customers five years ahead
- We maintain our own supply chain, giving us cost-response capabilities

＜Weaknesses＞
- Business model dependent on human resources constraints
- Orders influenced by operating hours
- Difficulty in securing the quality and quantity of personnel; increased need for skills and technology transfer
- Limitations on sales activities and work due to summer heat
- Reduced sales efficiency due to natural disasters (earthquakes, heavy rainfall, etc.)

<External Environment>

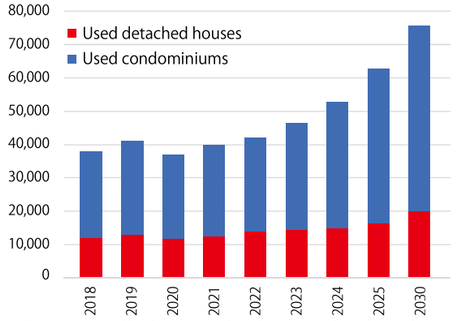
- Wooden houses, our main battlefield, are on a long-term downward trend due to factors including population decline, a shift from detached houses to condominiums, and changes from traditional wooden post-and-beam construction to construction methods without underfloor spaces.
- However, with new home prices rising, the resale and resale-replacement (used housing) market is expected to become more active, which supports the downward trend.

Number of new wooden houses starts (10,000 units)



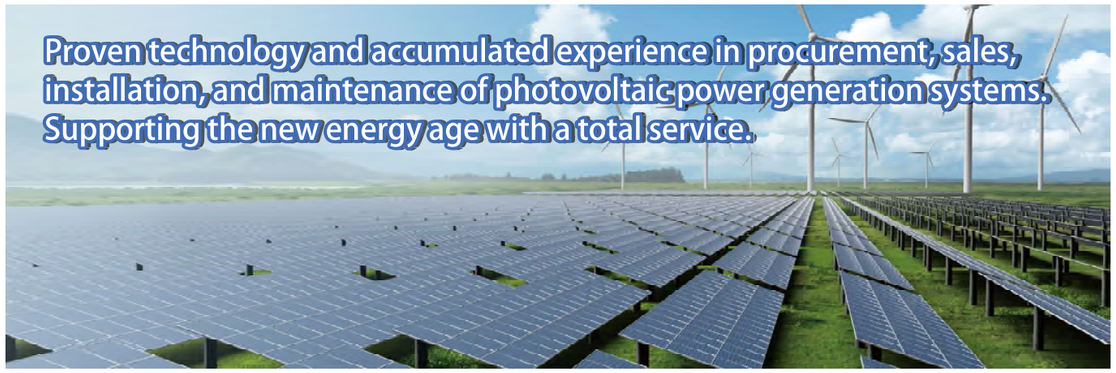
*Source: Processed by the Company based on "Housing Starts Statistics" (MLIT).

Historical trends and forecast of the used housing purchase-and-resale market (units)



*Source: Processed by the Company based on "Research on the Used Housing Purchase-and-Resale Market" (Yano Research Institute).

Value Creation Stories in the Energy Area



Decarbonization is now a common challenge for all humankind. In Japan, this trend has been accelerating since the 2050 Carbon Neutral Declaration.

We propose the most appropriate form of solar power generation systems to meet the needs of our customers. From installation to maintenance, we support the promotion of environmental management and the spread of renewable energy.

■ Desired State for the Energy Area

Energy Area

● From "Solar Power Installation" to an "Engineering Company"

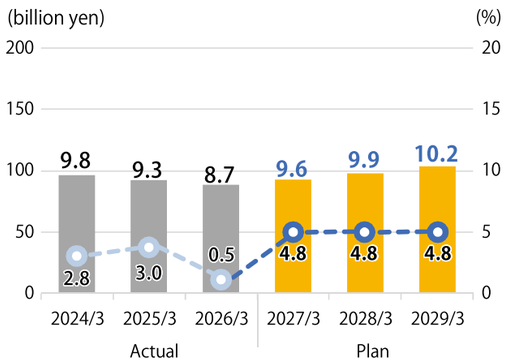
Expansion into peripheral areas by leveraging a wealth of "licensed electrical professionals"

■ Performance and Mid-Term Management Plan for the Energy Area

(Million yen)

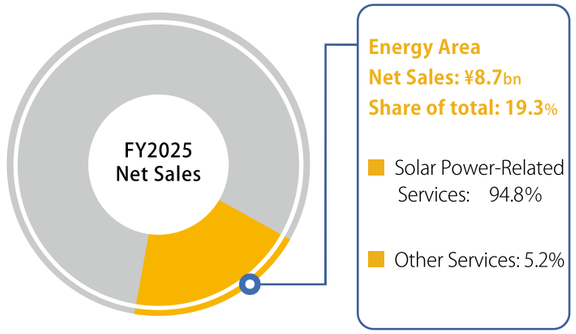
	FY2023 Actual	FY202 Actual	FY2025 Actual	FY2026 Plan	FY2027 Plan	FY2028 Plan
Net Sales	9,857	9,372	8,752	9,697	9,983	10,275
Operating Profit	272	284	40	467	481	493
Operating Profit Margin	2.8%	3.0%	0.5%	4.8%	4.8%	4.8%

■ Net Sales/Operating Profit Margin



■ Composition Ratio of Net Sales

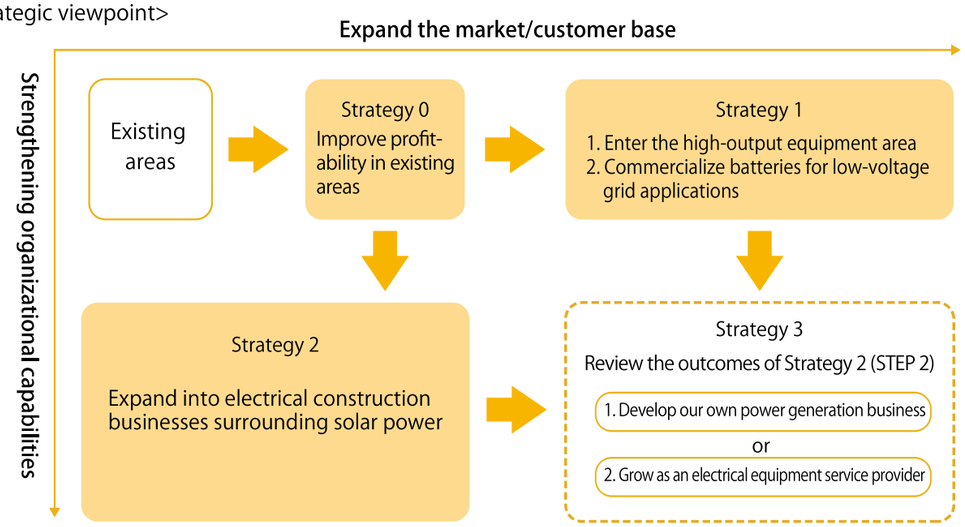
Number of key sites: 27 locations
Number of employees: 284(Consolidated)
(As of the end of March 2026)



■ Growth Strategy for the Energy Area

- Improve profitability in existing business areas
- Based on the foundation built in existing areas, aim to enter the high-output equipment area and to commercialize batteries for low-voltage grid applications
- Expand the business into electrical construction work in the solar power value chain by leveraging the large pool of personnel holding electrical qualifications

<Strategic viewpoint>



■ Internal and External Environment for Energy Area

<Internal Environment>

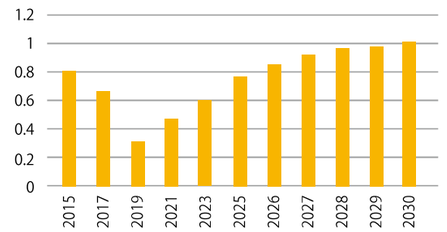
<Strengths>
- O&M services and ongoing replacement demand for power conditioners, supported by our customer stock from the FIT era
- For mid-panel capacity segments, we offer an end-to-end system covering design, proposals, construction, procurement, and maintenance, along with short project lead times
- Strong on-site investigation capability using drones and a short lead time to proposals (100 pilot operators, extensive flight experience, and experience since 2017)
- Track record of winning contracts from major companies and local governments, and strong trust
- Our group's in-house panel recycling business enables SDGs-focused proposals

<Weaknesses>
- Compared with competitors, we are smaller in scale, so our ability to reduce material costs is weaker
- Because we are based in Fukuoka, we have fewer top-sales opportunities; we have low brand awareness in Tokyo
- Our business area is limited to solar power generation as a standalone service, and we are not able to act as the prime contractor outside solar power
- Limited capital strength

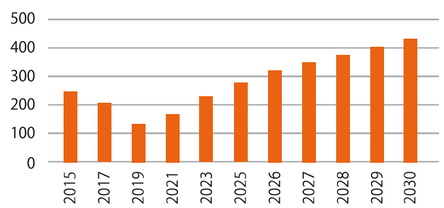
<External Environment>

- Solar power generation is expected to increase toward achieving carbon neutrality by 2050, but growth varies by capacity band.
- We also expect growth in the "50 kW to under 500 kW" segment, which we target for business expansion.

Number of new installations of 50 kW to less than 500 kW solar power systems (10,000 units)



Market size of 50 kW to less than 500 kW solar power systems (billion yen)



Left: Estimated values based on data from METI (FIT/FIP implementation results; number of approvals by capacity band), OCCTO (data from the grid information disclosure system), the Solar Power Association (statistical materials on market size and installation trends), and other sources.

Right: Estimated values derived by analyzing and integrating data from METI (FIT approved capacity results and the trend in purchase prices), the Agency for Natural Resources and Energy (policy materials), the Solar Power Association (annual installation statistics), private research, market reports, and other sources.

Value Creation Stories in the Resource Circulation Area



Since the creation of a sustainable society has become a common social issue, the adequate disposal and recycling of industrial waste is an important theme.

Our group contributes to the creation of a circulation-oriented society through businesses that consider the global environment for the next generation, such as the recycling of waste plastics into fuel and the purification and recycling of waste liquid discharged from food factories.

■ Desired State for the Resource Circulation Area

the Resource Circulation Area

● From "Waste Treatment" to "Circulating Energy Creation"

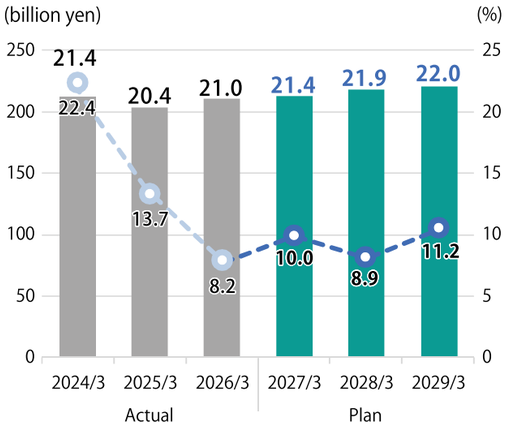
Establishment of a Recycling Co-creation Platform
- From waste plastic processing to a waste plastic recycling company
- From waste liquid treatment to an organic waste liquid renewable energy company
- Shifting from incinerating waste plastic at in-house power plants to collaboration with other companies

■ Performance and Mid-Term Management Plan for the Resource Circulation Area

(Million yen)

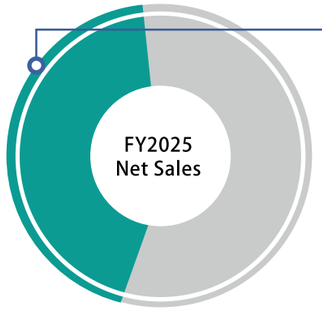
	FY2023 Actual	FY202 Actual	FY2025 Actual	FY2026 Plan	FY2027 Plan	FY2028 Plan
Net Sales	21,485	20,426	21,025	21,455	21,919	22,047
Operating Profit	4,819	2,801	1,726	2,146	1,941	2,466
Operating Profit Margin	22.4%	13.7%	8.2%	10.0%	8.9%	11.2%

■ Net Sales/Operating Profit Margin



■ Composition Ratio of Net Sales

Number of key sites: 20 locations
Number of employees: 528 (Consolidated)
(As of the end of March 2026)

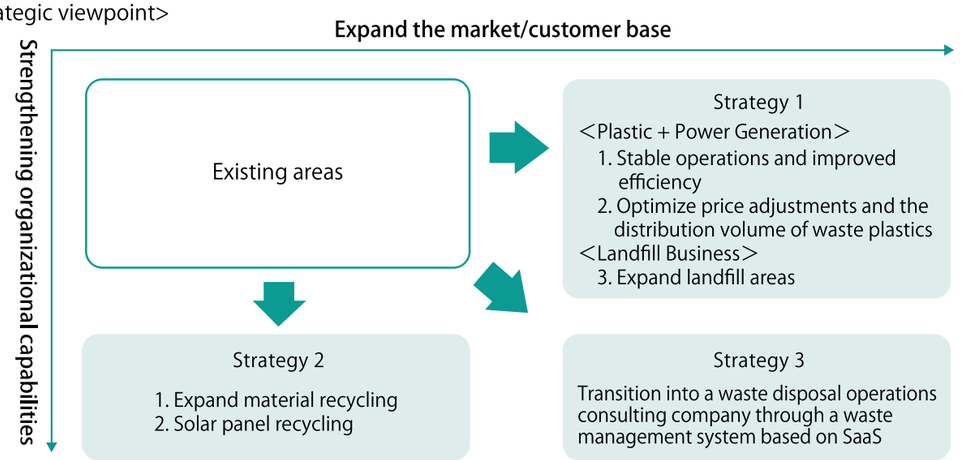


Resource Circulation Area
Net Sales: ¥21.0 bn
Share of total: 46.4%
- Plastic Business: 50.4%
- Waste Liquid Treatment Business: 10.9%
- Power Generation Business: 18.8%
- Landfill Business: 4.8%
- New Power Business: 15.0%

■ Growth Strategy for the Resource Circulation Area (Plastic / Power Generation / Landfill)

- Improve stable plant operations and efficiency through planned repairs and investments
- Improve profitability by revising the intake unit price for waste plastics and optimizing the "outflow" in line with plant operating schedules
- Full-scale entry into material recycling, and continue demonstrations for solar panel recycling
- Evolve into a waste management consulting company centered on the SaaS-based waste operations management system "Kankyo Ace Ichigen-kun"

<Strategic viewpoint>



■ Internal and External Environment for the Resource Circulation Area (Plastic Business/Power Generation Business/Landfill Business)

<Internal Environment>

<Strengths>

Plastic Business
- 15 plants nationwide, available across Japan.
- Collection capability with the No. 1 share in waste plastic.
- Strong sorting capabilities, allowing us to handle materials that are difficult for other companies to process.
- No regular shutdowns for periodic maintenance enable customers to bring materials anytime.

Power Generation Business
- Rather than disposing of waste plastics as final waste (landfill), we have an in-house supply chain that enables their use as power generation fuel.

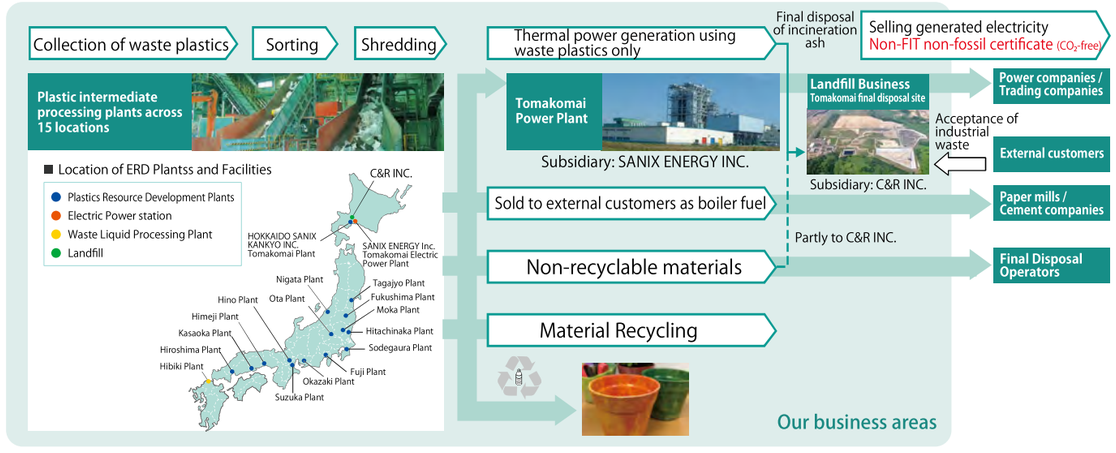
Landfill Business
- High profitability.
- Significant room for expansion at the site; since it is an industrial park, there is no local residents' opposition.
- 15 out of 20 waste categories available (including special controlled industrial waste).

<Weaknesses>

Plastic Business / Power Generation Business
- Aging (high life-cycle age) of power plant facilities and equipment.
- In preparation for potential power plant shutdowns, we must secure alternative external sales destinations for plastic fuel and have an "exit strategy."

Landfill Business
- Facility location only in Hokkaido, makes it impossible to accept deliveries from outside the prefecture.
- Considerable amount of time to obtain the necessary permits and approvals when expanding capacity.

Business Model

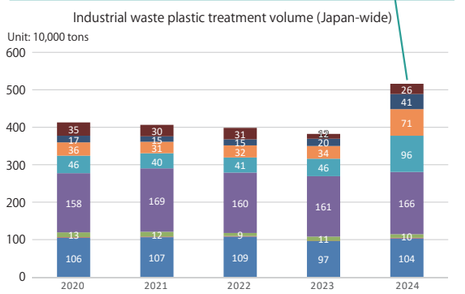


<External Environment>

● Although waste plastic emissions are projected to decline gradually, domestic processing volumes are expected to remain stable. We expect material recycling to increase.

Reasons for the rapid increase
- The Act on Promotion of Resource Circulation for Plastics, which took effect in April 2022, has entered a full implementation phase, leading to an increase in items appearing in statistics as recycling targets.
- In addition, tightened import restrictions in Asian countries and elsewhere have made it impossible to export contaminated plastics.
- Most of the increase has been directed largely to incineration.

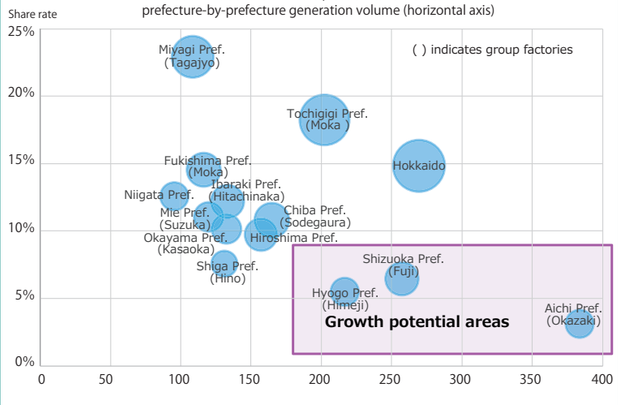
Industrial waste plastic treatment volume (Japan-wide)



Source: Japan Plastic Recycling Promotion Association "Status of Production, Disposal, Recycling, and Treatment/Disposal of Plastic Products (FY2024)"

Our plants' share relative to the generation volume in each prefecture
*The Ota Plant (Gunma Prefecture) is excluded because its intake from outside the prefecture exceeds the prefecture's internal generation volume, resulting in an abnormal value (132%).

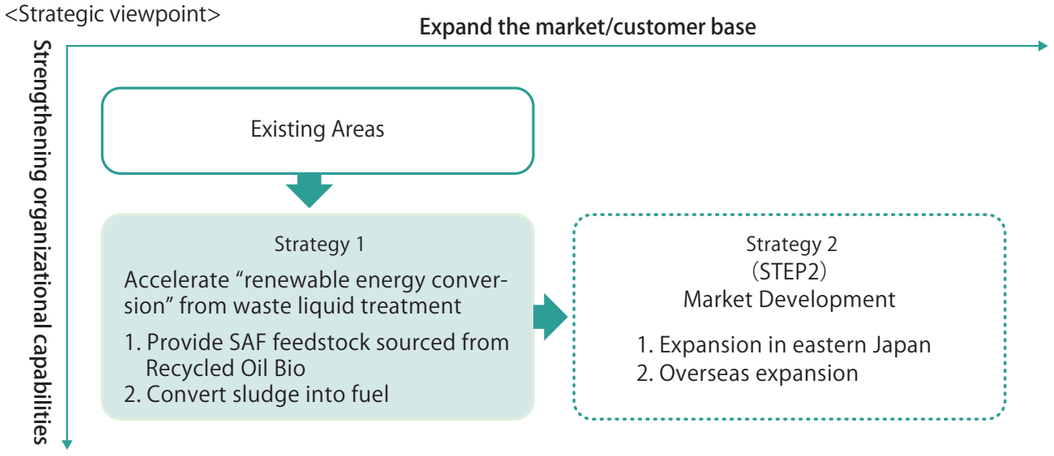
Our nationwide share of waste plastic intake (vertical axis) and prefecture-by-prefecture generation volume (horizontal axis)



■ Growth Strategy for the Resource Circulation Area (Waste Liquid Treatment Business)

● Evolve from a conventional waste liquid treatment business into one that creates "high value-added environmental energy."
1. Convert SAF feedstock from Recycled Oil Bio
2. Convert sludge into fuel

<Strategic viewpoint>



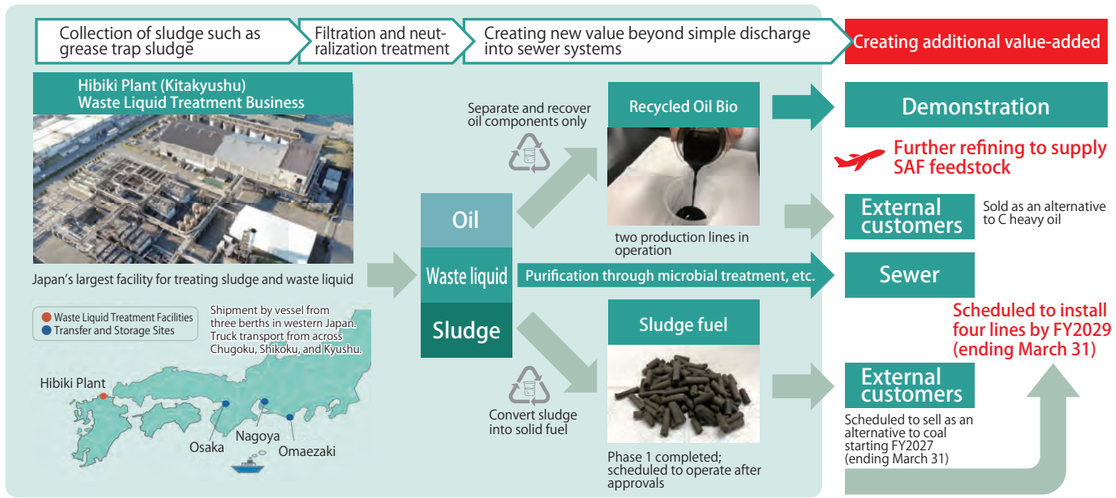
■ Internal and External Environment for the Resource Circulation Area (Waste Liquid Treatment Business)

<Internal Environment>

<Strengths>
- We have "secret sauce"—our microbial treatment process—enabling us to treat waste liquid that is difficult for other companies to handle.
- We have accumulated know-how for resource recovery, including Recycled Oil Bio, sludge fuelization, and SAF feedstock.
- Our capacity allows us to handle large-scale projects.
- We are strong in treating organic waste liquid (while our competitors are stronger in inorganic waste liquid).

<Weaknesses>
- Our operations are located only in Kitakyushu, making it difficult to bring feedstock in from the Tokyo metropolitan area and beyond.
- Recycled Oil Bio is already sold out, and collecting waste liquid has been challenging.

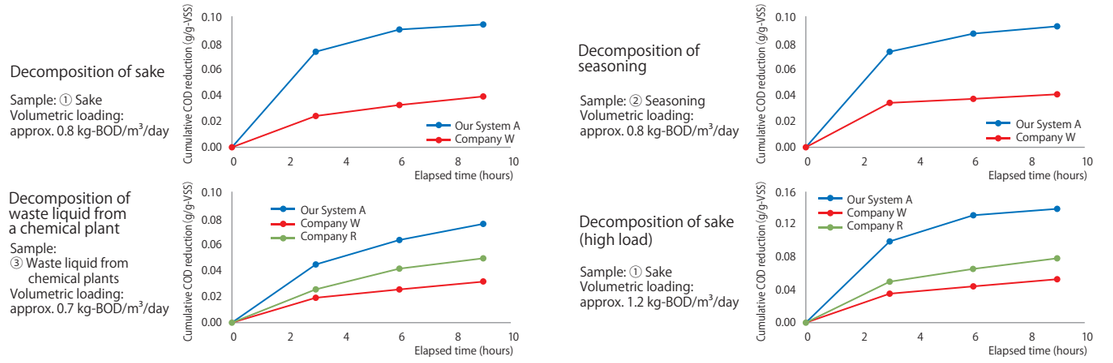
Business Model



Analysis of the "secret sauce"

- The microbial treatment process hosts "vigorous" microorganisms with high per-cell processing capability that can withstand high organic loads.
- Among the two systems—System A and System B—System A contains archaea with stable nitrification treatment under stress environments such as low temperatures and low nutrients, while System B contains many true bacteria that can treat high-load waste liquid quickly and efficiently *1.
- Through continuous treatment from System B to System A, we have the advantage of moving from "high-load, high-speed treatment" to "stable treatment under stress conditions."

COD reduction per 1 g of microorganisms *2



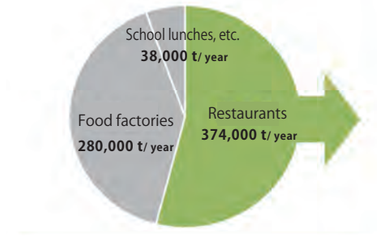
*1: Based on research by Chugai Technos Co., Ltd., Kanto Environmental Technology Center (as of December 2, 2025).
*2: Based on research by our Hibiki Plant (as of December 2, 2025).

<External Environment>

- In the industry for processing grease trap sludge, there is a strong presence. Regulations requiring proper treatment as industrial waste are trending toward increased strictness.

*3: A grease separation and collection device required to be installed in commercial kitchens to separate and store fats/oils and solid waste contained in drainage water (grease separation and collection device).

National Grease Trap (Scum) Generation Volume

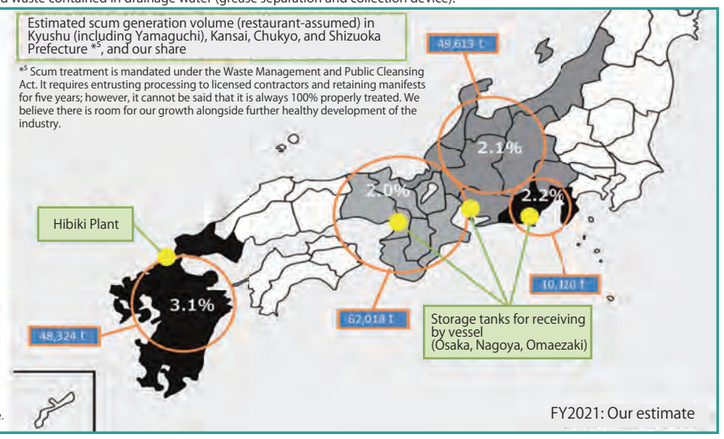


Of the total grease trap scum generated nationally, the amount of scum (*4) generated by restaurants—which becomes a feedstock for recycled oil—is 374,000 tons per year. *Source: Materials from the Japan Grease/Oil Association (Zennihon Yushiren).

*4 Scum: Liquid or lump-like residues formed when fats/oils contained in kitchen waste liquid cool and solidify, and then float up on the water surface.

Estimated scum generation volume (restaurant-assumed) in Kyushu (including Yamaguchi), Kansai, Chukyo, and Shizuoka Prefecture *5, and our share

*5 Scum treatment is mandated under the Waste Management and Public Cleansing Act. It requires entrusting processing to licensed contractors and retaining manifests for five years; however, it cannot be said that it is always 100% properly treated. We believe there is room for our growth alongside further healthy development of the industry.



Interview with the presidents of major subsidiaries

In 2025, the Sanix Group transitioned to a holding company structure. The business areas in the Living Environment, Energy, and Resource Circulation Areas became independent subsidiaries, beginning a new chapter.

Now, after completing the first business year under the holding company structure, the presidents of each company share their views on the current situation and future outlook.

From a "Home Maintenance Company" to a "Total Partner for Homes and Everyday Living"



SANIX INC.
President and Representative Director
Hiroshi Munemasa

SANIX INC., which started in April 2025 as the operating company responsible for the Living Environment business, has completed its first year since launch. In July 2026, I—President of the holding company—assumed the position of President and Representative Director of the company. By directly overseeing the operating company, we will accelerate decision-making and drive the maximization of group synergies.

Termite control and sanitation management—our core businesses—are the founding roots of the Sanix Group. We believe the spirit of "making dirty places clean and unhygienic places hygienic" is our identity rooted throughout the organization, and the starting point of our growth.

What we aim for is a society in which it is "the norm" to connect comfortable living environments to the next generation. Protecting homes from termites and moisture, promoting clean energy through solar power generation, and extending the longevity of buildings and condominiums—these initiatives directly align with national housing policies aimed at transitioning toward a stock-based society, as well as global efforts to reduce resource consumption and lower environmental impact.

Leveraging our solid customer base and locally rooted sales network, we will contribute to realizing richer everyday lives by providing optimal proposals tailored to each customer's life cycle and the condition of their buildings. Going forward, we will further refine our sales capabilities and technical expertise, strengthen alliances to expand our sales outreach, and also work to explore new sales areas.

As a "total partner for homes and everyday living," built on home conservation and delivering added value through "comfort and peace of mind," we will continue to strive for sustained improvement in corporate value and for new value creation.

Supporting the Optimal Use of Energy Opening the Path to a Sustainable Society



SANIX ENGINEERING INC.
President and Representative Director
Koji Umeda

As an EPC* operating company for corporate solar power generation, SANIX ENGINEERING INC. promotes the adoption of solar power by supporting customers in addressing their business challenges—such as decarbonization, reducing energy costs, and disaster preparedness.

In FY2025—the first full fiscal year since the July 2024 spin-off—we focused on building "a foothold into adjacent businesses" with a view to future business expansion. The main initiative was batteries. With the regulatory easing in April 2026, we anticipate that "low-voltage resources" under 50 kW (such as storage batteries and electric vehicles) will be able to enter the balancing market. Accordingly, we worked to acquire installation technologies and strengthen our operational structure.

The balancing market is where "balancing capacity" required to maintain the supply-demand balance of electricity is traded. With this regulatory easing, companies can provide their own energy storage systems and other assets as "balancing capacity" through specialized providers called "aggregators." This enables them to monetize equipment while also contributing to stable electricity supply.

In FY2026, we plan to sequentially roll out proposals to our more than 30,000 existing customer base for this low-voltage grid battery business, and use the year to establish a foundation for the initiative as a new business.

In the Mid-Term Management Plan announced in May 2026, we set out our evolution from "a solar power installation company" to "a comprehensive engineering company." While driving the growth of our existing business, we will also leverage our in-house pool of personnel holding electrical qualifications to expand into adjacent areas, starting with batteries. Working closely with partners such as PPA operators and maintenance providers, we will lead the optimal use of energy and devote our efforts to expanding the adoption of renewable energy.

*EPC: Engineering (design), Procurement (procurement), and Construction (construction/installation).

Towards Sustainable Growth Deepening Resource Circulation Business and Embracing Challenges



SANIX RESOURCE DEVELOPMENT GROUP INC.
President and Representative Director
Hideki Takei

SANIX RESOURCE DEVELOPMENT GROUP INC., which was spun off in October 2025, entered its second stage in April 2026. In the Resource Circulation area, which we position as a "growth business," we are accelerating strategic investments aimed at future leaps forward. We are actively promoting not only investments to ensure stable operations of existing facilities and improve productivity—such as major equipment renewals at the Tomakomai Power Plant and the introduction of pretreatment equipment at the plastic resource development plants—but also investments in new businesses that will drive the next era.

A key example is the "production of jet-fuel feedstock from grease trap sludge," which was selected for the Environmental Ministry's demonstration program* in 2025. We are confident that producing and supplying SAF (Sustainable Aviation Fuel) feedstock from sludge—an underutilized resource—will contribute to waste reduction and the transition to a decarbonized society. In addition, regarding our development of converting organic waste sludge into solid fuel, we have newly established the first production line. We plan to begin operations after obtaining necessary approvals (expected within the first half of 2026) and sell the product under the new brand name "Solid Fuel REBON."

In our existing businesses, conditions have remained challenging due to rising prices of consumables and fuel, influenced by developments in the Middle East. We will focus on improving processing unit pricing, expanding external sales of plastic fuel, and promoting the adoption of an integrated waste management system. At the same time, we will embed safety, compliance, and quality as an unquestioned culture—like the "breath of the organization"—and we will tackle the creation of a "Wa" (harmony) organization in which all employees work together as one, with strong determination.

*Environmental Ministry demonstration program: Among the FY2025 Decarbonization-Enabled Circular Economy System Construction Promotion Program, the Demonstration Program for Resource Circulation Systems such as Plastics (including demonstration of production and social implementation of low-CO_2 jet-fuel feedstocks and related inputs using waste biomass).

*Grease trap: A device required to be installed in commercial kitchens to separate and store fats/oils and solid waste contained in waste sludge (grease separation and collection device).

Topics

Currently running a 12-month free campaign for "Kankyo Ace Ichigen-kun" usage fees.

Campaign period:
April 1, 2026 to March 31, 2027.

"Kankyo Ace Ichigen-kun" (Integrated waste operations management system for waste generators)

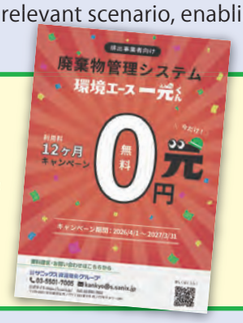
This system "visualizes" all aspects of waste—including the flow of collection and treatment, quantities, and recycling rates—and supports waste management operations in every relevant scenario, enabling proper and efficient management.

For waste generators:

1) **Compliance** (legal compliance)
2) **Centralized management to reduce workload and improve efficiency of waste operations**
3) **Cost optimization and environmental contribution through "visualization"** (decarbonization, resource circulation, and SDGs)

環境エース 一元くん

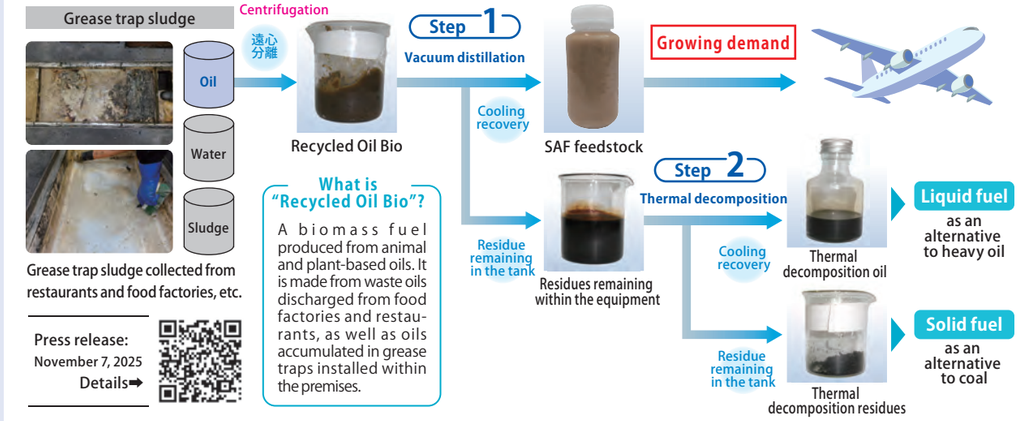
Service details here



Starting a demonstration project to produce jet fuel feedstock from grease trap sludge.

The Sanix Group initiative, the "production of jet fuel (SAF) feedstock from grease trap sludge," was selected under the Environmental Ministry's "FY2025 Decarbonization-Enabled Circular Economy System Construction Promotion Program," specifically the "Demonstration Program for Resource Circulation Systems such as Plastics (including demonstration of low-CO_2 jet fuel feedstock production and social implementation using waste biomass, etc.)."

Separating and refining high-quality oils from "Recycled Oil Bio" to produce feedstock for sustainable aviation fuel (illustrative image).



Grease trap sludge collected from restaurants and food factories, etc.

What is "Recycled Oil Bio"?

A biomass fuel produced from animal and plant-based oils. It is made from waste oils discharged from food factories and restaurants, as well as oils accumulated in grease traps installed within the premises.

Press release:
November 7, 2025
Details➡

Developing a new product "Solid Fuel REBON" using organic sludge as feedstock

We have newly established a production line to convert the organic sludge fraction remaining after extracting biomass fuel from used cooking oil from restaurants, etc., into solid fuel. Operations are scheduled to begin after approvals are obtained.

In addition, we plan to install up to four solid-fuel production lines by the fiscal year ending March 2029.

Press release:
May 13, 2026
Details➡



Solid Fuel REBON"



Phase 1 solid fuel production line



Sustainability

Environment
- Housing, Energy, Waste, Global Warming

Society
- Employees, Employment,
- Occupational Health and Safety,
- Social Contribution Activities

Sustainability — Environment

■ Living (Housing)

Creating a society where “connecting comfortable residential environments to the next generation” is the norm"

Wood decay and termite damage in residential buildings, as well as the deterioration of water supply and drainage pipes in buildings and apartments, are hidden factors that shorten the lifespan of valuable structures. At the Sanix Group, we promote total maintenance from the perspective of "preventive medicine" (the philosophy of preventing issues before they arise). Furthermore, we contribute to the realization of a comfortable and hygienic life that is passed down through generations, through solar power generation, renovations, and urban space hygiene management.

▼ Progress of KPIs

Cumulative Results Since the Start of Operations (As of Fiscal Year-End)	March 2024	March 2025	March 2026
Houses with termite disinfection	835,000	840,000	845,000
Water supply and drainage pipe maintenance and management	39,000	40,000	41,000

* Figures below 1,000 houses/cases are rounded down

▼ Initiatives in FY2025 (SANIX INC.)

- Expanded Sales Channels through Collaboration: Continued to promote partnerships with house makers, real estate developers for collective housing, and management companies.
- 10th Anniversary of Mosquito Control at Outdoor Music Festival (Fukuoka City).



Investigation of the presence of the Asian tiger mosquito.

■ Energy

Creating a society where “energy with low environmental impact” is the norm

Decarbonization is now a common challenge for all humankind. In Japan, this trend has been accelerating since the 2050 Carbon Neutral Declaration. We propose the most appropriate form of solar power generation systems to meet the needs of our customers. From installation to maintenance, we support the promotion of environmental management and the spread of renewable energy.

▼ Progress of KPIs

Cumulative Results Since the Start of Operations (As of Fiscal Year-End)	March 2024	March 2025	March 2026
Solar power sales and installation (in-house installation only)	50,000	51,000	52,000

* Figures below 1,000 cases are rounded down
* Total figures for residential and industrial use

▼ Initiatives in FY2025 (SANIX ENGINEERING INC.)

- Completion and Commencement of Operations for Municipal Solar Power Projects:
  - Three prefectural facilities in Kumamoto
  - Boat Race Naruto, Naruto City, Tokushima Prefecture



Kumamoto Prefecture Child Comprehensive Rehabilitation Center



Kumamoto Prefecture Uki General Office

■ Waste

Creating a society where “not wasting” is the norm

Since the creation of a sustainable society has become a common social issue, the adequate disposal and recycling of industrial waste is an important theme. Our group contributes to the creation of a circulation-oriented society through businesses that consider the global environment for the next generation, such as the recycling of waste plastics into fuel and the purification and recycling of waste liquids discharged from food factories.

▼ Progress of KPIs

(million tons)

Cumulative Results Since the Start of Operations (As of Fiscal Year-End)	March 2024	March 2025	March 2026
Waste plastic treatment volume	6.2	6.5	6.8
Waste liquid treatment amount	2.6	2.7	2.8

*Round down to the nearest ton

▼ Main initiatives in FY2025 (SANIX RESOURCE DEVELOPMENT GROUP INC.)

- Participation in the Expo 2025 Osaka, Kansai "TEAM EXPO Pavilion": Created wall art using plastic recovered from marine debris and industrial waste.
- Sustainable Aviation Fuel (SAF) Project: Our "Project for manufacturing SAF raw materials from grease trap sludge" was selected for the Ministry of the Environment's Demonstration Project for Social Implementation of Low-CO_2 Jet Fuel Production using Waste-derived Biomass.
- Award Recognition: The Niigata Plant received the "FY2025 Niigata Prefecture Excellent Recycling Business Award."



Art Brut Integration: Reproduced Art Brut works using 3D printers with waste plastic as raw material for the Osaka/Kansai Expo.

■ Global Warming

The Sanix Group contributes to the reduction of greenhouse gas emissions through its core businesses, including the promotion of solar power, extending the lifespan of housing, and suppressing energy consumption through waste recycling. Below is a report on emission reductions from our own Group operations.

▼ Target and Progress of KPIs

GHG emission reduction target: 50% reduction in GHG emissions by 2030 (compared to 2020) = Emissions 12,397t - CO_2

(t-CO_2)

Fiscal year	2023	2024	2025
GHG emission (t-CO_2)	20,684	19,389	22,734

*Round down to the nearest ton

▼ Main initiatives in FY2025

- 5th Year of Operation for Self-Consumption Solar Power: Systems installed at 10 Group-owned facilities have reached their fifth year of operation.
  - FY2025 Self-consumption across 10 facilities: 631,158 kWh/year (equivalent to 266,980 kg-CO2 reduction).

*Based on our group's calculations derived from the CO2 emission coefficients of general electricity transmission and distribution operators (FY2024 results)



Solar power equipment at the Niigata Plant (capacity: 231 kW).

Sustainability — Society

■ Employees and Employment

All corporate activities reside in human capital. Creating the talent that will lead the future.

The Sanix Group has long positioned "human resource development" as a priority. In FY2025, we established "Challenge with Autonomy" as the fundamental philosophy for personnel and organizational management. To realize this, we formalized the core values of "Creativity & Challenge," "Diversity," and "Physical & Mental Health." We provide a stage where every employee can perform at their best of their own volition to achieve sustainable growth.

Note: Due to the transition to a holding company structure on April 1, 2025, the following figures include major consolidated subsidiaries from FY2025 onwards.

▼ Target and Progress of KPIs

- Average Paid Leave Utilization Rate: 70% or more by 2030
- Parental Leave Utilization Rate (Average for both genders): 100% by 2030

(%)

Fiscal year	2023	2024	2025
Average Paid Leave Utilization Rate (%)*1	64.4	56.5	60.7
Parental Leave Utilization Rate (%)*2	72.7	69.0	77.8
Percentage of Female Managers	3.0	3.3	4.4
Gender Pay Gap (including part-time and fixed-term employees)	65.9	67.6	67.9

*1: Calculated based on statutory annual paid leave only. Excludes the Group's unique special leave (5 days per year granted since FY2024).
*2: The percentage of employees (self or spouse) who gave birth during the fiscal year and commenced childcare leave within the same year.

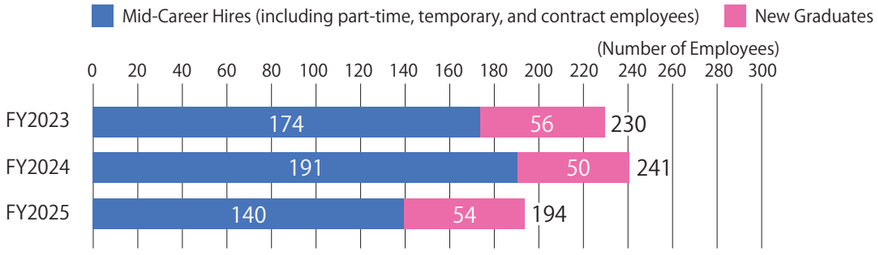
▼ Main activities in FY2025

- Opening of Employee Healthcare Room at the SANIX HOLDINGS headquarters.
- Establishment of Personnel Policy and Revised HR System.



The healthcare room is staffed with a dedicated employee holding national qualifications.

Hiring Trends (Number of New Employees)



Diverse Employment Support Systems

▶ Support through the Mentorship System

For new graduates, each new employee is assigned a mentor. Unlike practical training supervisors, mentors provide dedicated support by addressing the mentee's feelings, concerns, and questions directly.

▶ Life Planning through Retirement Age Selection

We have implemented a retirement age selection system at 60 or 65. Post-retirement employment is also handled flexibly, including contracted employment for ages 60–65 and contract employee positions after age 65.

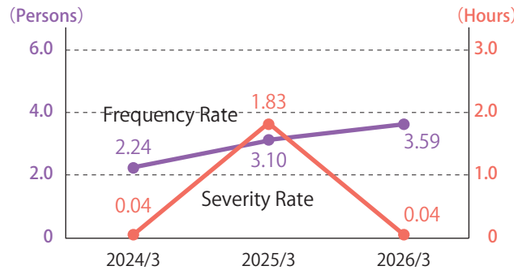
■ Occupational Health and Safety

Basic Policy on Occupational Health and Safety

We consider ensuring safety and the physical and mental health of our employees as one of the most important foundations of our corporate activities. Our ultimate goal is "Zero Occupational Accidents." Through education, we aim to raise employees' awareness of safety and health, and by fostering voluntary actions by employees in collaboration with the company, we strive to create a comfortable workplace environment.

1. Recognize that employee safety and physical and mental health are the cornerstone of business development, and aim to create a comfortable workplace environment.
2. Ensure each employee actively engages in safety measures, fostering a culture where everyone can mutually watch out for one another in real time, thereby building a robust safety system.
3. Conduct risk assessments for all tasks in advance, and continuously implement measures to identify, eliminate, or reduce hazards.
4. Strictly comply with all laws and regulations related to occupational health and safety as well as internal company rules, and establish an organizational system that enables the promotion of occupational health and safety activities.
5. Continuously provide safety education and training so that each employee maintains safety awareness and can act with correct knowledge and behavior.
6. Promptly report and share dangerous incidents (including work-related accidents resulting in one or more days of leave) and thoroughly implement measures to prevent recurrence.

▼ Trends in Key Indicators: Trends in Frequency Rate and Severity Rate



Frequency Rate (Cases per 1 Million Hours Worked)

$$\frac{\text{Number of Work-Related Injuries and Illnesses}}{\text{Total Actual Working Hours}} \times 1{,}000{,}000$$

Severity Rate (Days Lost per 1,000 Hours Worked)

$$\frac{\text{Total Days of Lost Work}}{\text{Total Actual Working Hours}}$$

▼ Main activities in FY2025

- In addition to monthly occupational health and safety meetings held by each company, we held group-wide joint meetings in April and October following the transition to the holding company structure.
- Strengthened measures against heatstroke (implemented depending on each company's business model, including water-cooled garments, monitoring terminals, distribution of countermeasure tablets and water, and other actions).

Examples of Safety and Health Management Activities

■ Sharing and Utilizing "Near-Miss" Incidents

We collect near-miss cases recorded as they occur at each business site and share them within the company. For cases assessed as high risk, we discuss them in monthly meetings and review measures and rules while driving improvements.



Example of a Near-Miss Shared Report

■ Safety Conventions (SANIX RESOURCE DEVELOPMENT GROUP INC.)

Each year, we plan and operate safety conventions tailored to each plant, increasing knowledge and awareness of accident and disaster prevention.



Forklift driving competition (Kasaoka Plant)



Experience-based training for elderly workers (Hibiki Plant)

Other activities
- On-site safety patrols
- Improvement of work methods through risk assessments
- Liaison councils and on-site guidance for partner companies
- Occupational health and safety education for employees, etc.

■ Corporate Social Responsibility (CSR)

Develop youth soundly through promotion of international sports and culture

Sanix Group holds international sports tournaments and cultural events to provide opportunities for youth generation athletes for practice and international exchange experiences. In sports tournaments, we host competitions in rugby, soccer, rhythmic gymnastics, handball, and judo. For the participants, in addition to competing seriously against international athletes, it provides a valuable opportunity to communicate and live together, fostering mutual understanding of each other's cultures outside of the competition.

Number of participants in sports events of the youth generation (Rugby, soccer, handball, rhythmic gymnastics, judo)

49 countries / regions Approximately 60,000 people

(as of end of March 2026)

▼ Progress of KPIs

Fiscal Year	FY2023	FY2024	FY2025
Hosting of sports tournaments	○	○	○

▼ Initiatives in FY2025 Sponsorship of the following tournaments and events

※Results as of March 31, 2026

SANIX World Rugby Youth Tournament

Held every year from late April to early May since 2000.
Girls (Rugby sevens) Annual event held since 2013.
【Host: Japan Rugby Football Union, SANIX Sports Foundation, Global Arena】



■ Participant nations and regions
Australia, Canada, China, Chinese Taipei, England, Fiji, France, Hong Kong, Ireland, Italy, Korea, Namibia, New Zealand, Russia, Samoa, Scotland, South Africa, Thailand, Tonga, USA, Uruguay, Wales, Japan

(Total number of participants until 2025: 15,131)

SANIX Cup Int'l Youth Soccer Tournament

Annual event held at the end of March, since 2003
【Host: Kyushu Soccer Association, SANIX Sports Foundation】



■ Participant nations and regions
Australia, Bangladesh, Bulgaria, China, Chinese Taipei, England, France, India, Italy, Korea, Malaysia, the Netherlands, New Zealand, Russia, Thailand, USA, Uzbekistan, Vietnam, Japan

(Total number of participants until 2026：9,174)

*Since 2014, the domestic tournament for girls has been held. (Cumulative total of participants: 2,938)

SANIX Cup U-17 Int'l Handball Tournament

Annual event held at the end of October, since 2008
【Host: Kyushu Handball Association, SANIX Sports Foundation】



■ Participant nations and regions
Canada, Chinese Taipei, France, Germany, Hong Kong, Korea, the Netherlands, Thailand, Japan

(Total number of participants until 2025：4,550)
The women's competition has been held since 2013.

SANIX Cup Int'l Junior Rhythmic Gymnastics Group Tournament

Annual event held at the end of November, since 2003*
* Until 2012, domestic competition
【Host: Fukuoka Gymnastics Association, SANIX Sports Foundation】



■ Participant nations and regions
Australia, Azerbaijan, Bulgaria, China, Chinese Taipei, Hong Kong, Kazakhstan, Korea, Lithuania, Malaysia, the Philippines, Russia, Thailand, Turkey, Japan

(Total number of participant until2025：12,866)

Since 2017, the "SANIX Open Rhythmic Gymnastics Team Championships," which is for a higher age group, is held in January, and the "SANIXCUP Men's Rhythmic Gymnastics Competition," which is for men, is held in February.(Total number of participants until 2026:996 for SANIX Open and 896 for SANIXCUP Men)

SANIX Int'l Juvenile Judo Championship in Fukuoka

Annual event held in December, since 2003
【Host: Kyushu Judo Federation, SANIX Sports Foundation, etc.】



■ Participant nations and regions
Australia, Beslan (City), Bulgaria, Chechen Republic, China, Chinese Taipei, Egypt, Germany, Hong Kong, India, Israel, Korea, Latvia, Macau, Mongolia, the Netherlands, Palestine, Romania, Russia, Singapore, Slovenia, South Africa, Sri Lanka, United Arab Emirates, USA, Japan

(Total number of participants until 2025 :14,384)

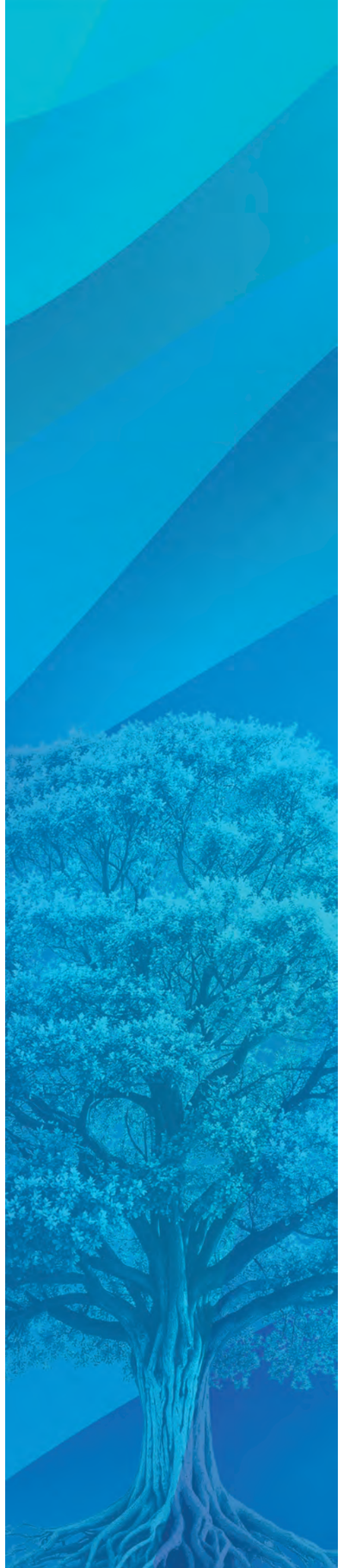
Global Arena Bulgarian Festival

Annual event held since 2001* * December 2001, then September.
【Host: Kyushu Judo Federation, SANIX Sports Foundation, etc.】



■ Purpose
Introduce the culture of Bulgaria and promote cross-cultural and international exchange between Japan and Bulgaria. The Kazanlac Folk Dance Ensemble, which comes to Japan, visits elementary and junior high schools and welfare facilities in various places in addition to events at the Global Arena.

Photo of the ★ mark is ©MasafumiONO



06 Management Foundation for Sustainable Growth

Management Structure
Corporate Governance
Compliance, Risk Management, and Crisis Management

Management Structure

Director



President and Representative Director
Hiroshi Munemasa
(Date of birth: Jul. 17, 1975)

Jan. 2003	Joined the Company
Jun. 2007	Director in charge of Special Missions, Executive Office
Jun. 2013	Director, Executive Vice President
Jan. 2017	President and Representative Director, to present
Jun. 2026	President and Representative Director, SANIX INCORPORATED, to present

[Status of Significant Concurrent Positions]
President & CEO, Bion Corporation
Chairman, Munemasa Shuzo Co., Ltd.
Representative Director, Sanix Sports Foundation



Director
Michimasa Masuda
(Date of birth: Aug. 1977)

Apr. 2001	Joined the Company
Jul. 2010	General Manager of Accounting Dept.
Jun. 2012	Director, General Manager of Accounting Dept.
Jun. 2015	Director, Managing Executive Officer, General Manager of Accounting Dept. and in charge of IT Promotion
Aug. 2018	President and Representative Director, Sanix Solar Electric Co., to present
Nov. 2019	Director, Managing Executive Officer, Deputy General Manager of Administration Division and General Manager of Energy Business Development Department, Energy Business Division
Jun. 2022	Director, Managing Executive Officer, General Manager of Corporate Division and General Manager of Administration Division
Jul. 2023	Director, Managing Executive Officer, Head of the Corporate Planning Headquarters
Apr. 2025	Director, Vice President, Head of Group Management Division, to present
May. 2026	Director, Vice President, Head of Administration Division
Jun. 2026	Director, Head of Administration Division, to present



Director
Masaki Tsuruga
(Date of birth: Apr. 20, 1970)

Sep. 1996	Joined Doutor Coffee Co., Ltd.
Apr. 2007	Head of CEO Office, Doutor Coffee Co., Ltd.
Apr. 2008	General Manager, Resort Hotel Olivean Shodoshima, Naqua Hotels & Resorts Management Co., Ltd.
Jul. 2010	Representative Director, Qualia Global Management Inc.
Dec. 2017	Deputy Head of New Business Division, Raysum Co., Ltd.
Jul. 2019	Deputy Head of New Business Division, Raysum Co., Ltd., and Representative Director, WeBASE, inc.
Jun. 2024	Executive Officer, Department Head of Corporate Planning Division
Apr. 2025	Executive Officer, Department Head of Group Management Division, Head of Business Development Department, and Head of CEO Office
May 2026	Executive Officer, Head of Corporate Strategy Division, Head of Business Development Department and Head of CEO Office
Jun. 2026	Director, Head of Corporate Strategy Division, Head of Business Development Department and Head of CEO Office, to present



Director
Toshihiko Moriguchi
(Date of birth: Jul. 1, 1965)

Apr. 1988	Joined WORLD Co., LTD
Feb. 2010	Deputy Head of Corporate Strategy Office, TAKISADA-OSAKA CO., LTD.
Feb. 2011	Executive Officer, Head of Corporate Strategy Department, and CIO, TAKISADA-OSAKA CO., LTD.
Jun. 2011	Outside Director, SARAIRO, INC.
Mar. 2017	President and Representative Director, OLIVE des OLIVE Co., Ltd. (Subsidiary of TAKISADA-OSAKA CO., LTD.)
Aug. 2017	Head of Business Development Department, SHINMEI Holdings Co., LTD.
Apr. 2018	Executive Officer, Head of Information System Department, Toka Osaka Co., Ltd. (Subsidiary of SHINMEI Holdings Co., LTD.)
Jun. 2019	Director, Head of Administration Division, Toka Osaka Co., Ltd.
Jun. 2020	Director, Vice President, Head of Administration Division, Toka Osaka Co., Ltd.
Jun. 2022	Director, Head of Corporate Planning Division, and Head of Information System Department, SHINMEI Holdings Co., LTD.
Mar. 2024	Head of Corporate Planning Department
Apr. 2025	Department Head of Group Management Division
Jun. 2025	Executive Officer, Department Head of Group Management Division
May 2026	Executive Officer, Head of Corporate Planning Division
Jun. 2026	Director, Head of Corporate Planning Division
Jul. 2026	Director, Head of Corporate Planning Division and Head of Corporate Planning Department, to present



Outside Director
Keiichi Shiobara
(Date of birth: Jan. 13, 1963)

Apr. 1986	Joined Mitsubishi Corporation
Apr. 1996	Mitsubishi Corporation (Americas), New York
Apr. 2009	Unit Manager of Product Market Business, Non-ferrous Metals Division, Mitsubishi Corporation
Apr. 2011	Mitsubishi Corporation China Co., Ltd. (Beijing)
Jan. 2013	Transfer to Triland Metals Ltd. (Chairman & CEO), London
Apr. 2015	Europe Mitsubishi Corporation, in charge of Europe and Africa (metals), London
Apr. 2016	Head of Metal Group CEO Office, Mitsubishi Corporation
Apr. 2018	Executive Officer, Mitsubishi Corporation, transfer to Mitsubishi Corporation RtM International Pte. Ltd (Chairman & CEO) and Head of Metal Resources Trading Division (Singapore)
Apr. 2020	Executive Officer, Mitsubishi Corporation, Head of Metal Resources Trading Division
Apr. 2021	Executive Officer, Mitsubishi Corporation, Head of Metal Resources Group CEO Office
Apr. 2022	Executive Advisor, Mitsubishi Corporation
May. 2024	Executive Advisor of the company
Jun. 2025	Outside Director of the company, to present

(As of Jul 1, 2026)

Director (Audit Committee Member)



Director (Audit Committee Member)
Kenji Kaneko
(Date of birth: Oct. 2, 1951)

Apr. 1970	Joined The Nishi-Nippon Sogo Bank, Limited (currently The Nishi-Nippon City Bank, Limited)
Jun. 2005	Managing Director, Head of Hakata Branch and Fukuoka Central Block
Oct. 2006	Managing Director, Department Head of Chikugo Area
Mar. 2008	Transfer to the company, Executive Advisor
Jun. 2008	Managing Director of the Company, in charge of Business Strategy
Oct. 2008	Managing Director, in charge of Business Strategy and General Manager of Environmental Resources Development Business Headquarters
Jun. 2010	Managing Director, General Manager of Special Sales Dept. (currently Corporate Sales Dept.), HS Business Div.
Sep. 2011	Managing Director, in charge of Management Division
Apr. 2017	Director, Managing Executive Officer, Deputy General Manager of SE, HS and ES Business Headquarters and General Manager of Special Sales Dept. (currently Corporate Sales Dept.)
Apr. 2021	Director, Managing Executive Officer, Deputy General Manager of SE, HS and ES Business Headquarters and General Manager of Corporate Sales Department
Jun. 2024	Director and Full-time Audit Committee Member, to present



Outside Director (Audit Committee Member)
Naoki Kaneko
(Date of birth: May. 8, 1967)

Jun. 2001	President and Representative Director of TOYOTA Rental & Leasing Fukuoka Co., Ltd., to present
May. 2005	President and Representative Director of Fukuoka Showa Taxi, to present
Jun. 2006	Representative Director and President of Fukuoka Toyota Corporation, to present
Feb. 2010	Representative Director and President of Showa Group Marketing, to present
May. 2010	Representative Director and President of TOYOTA L&F FUKUOKA, to present
Jun. 2013	Chairman and Representative Director, TOYOTA COROLLA FUKUOKA Co., Ltd., to present
Jun. 2014	Chairman and Representative Director, Showa Bus Co., Ltd., to present
Jun. 2015	Outside Director of the company
Jun. 2019	Outside Director of the company (Audit Committee Member), to present
Oct. 2019	Representative Director and Chairman of the Board, FUKUOKA TOYOPET Corporation, to present
Apr. 2020	Representative Director and Chairman of the Board, Toyota Mobility Service Fukuoka Corporation
Feb. 2022	Chairman, Japan Automobile Dealers Association
Feb. 2024	Senior Advisor, Japan Automobile Dealers Association, to present
Jun. 2025	President and Representative Director of FUKUOKA TOYOPET Corporation, to present
Feb. 2026	Vice Chairman, Japan Automobile Dealers Association, to present



Outside Director (Audit Committee Member)
Sadahito Baba
(Date of birth: Apr.3, 1954)

Apr. 1978	Joined Toyota Motor Co., Ltd. (currently Toyota Motor Corporation)
Feb. 1992	Transferred to Toyota Motor Kyushu Inc.
Jan 1998	General Manager of Production Planning Office, Production Control Dept.
Apr. 2001	General Manager of Production Control Dept.
Apr. 2003	General Manager of Business Administration Dept.
Jun. 2003	Director, Toyota Mortor Kyushu Inc.
Jun. 2007	Managing Director, Toyota Mortor Kyushu Inc.
Jun. 2011	Senior Managing Director, Toyota Mortor Kyushu Inc.
Jun. 2014	Representative Director, Executive Vice President, Toyota Mortor Kyushu Inc.
Jun. 2018	Chaiman, Iizuka Research and Development Organization
Jan. 2021	Executive Advisor, Toyota Motor Kyushu Inc.
Jun. 2021	Outside Director (Member of the Audit Committee), RIX Corporation
Jun. 2021	Outside Director of the company (Audit Committee Member), to present

Board Skill Matrix

To enable the Board to appropriately balance decision-making for key business execution through robust discussions, and supervisory/audit functions over execution, we select the specialist knowledge and experience deemed important at this time (reviewed as needed in light of external conditions and the Company's situation).

Name	Gender	Profile	Position at the Company	Term in office (as Director)	Expertise and Experience: Management / Strategy	Sales / Industry knowledge & experience	Finance / Accounting	Legal / Risk Management	Human Resource Development	Environment / Society	Global	IT / DX
1 Hiroshi Munemasa	M		President and Representative Director	9 years (19 years)	●	●			●	●		
2 Michimasa Masuda	M		Director	11 years (14 years)	●	●	●	●				●
3 Masaki Tsurug	M		Director	New	●		●		●			
4 Toshihiko Moriguchi	M		Director	New	●		●	●		●		●
5 Keiichi Shiobara	M	Outside Independent	Director	1 year	●	●		●	●		●	●
6 Kenji Kaneko	M		Director (Audit Committee Member)	2 years (18 years)	●	●	●	●	●	●		
7 Naoki Kaneko	M	Outside Independent	Director (Audit Committee Member)	7 years (11 years)	●	●			●			
8 Sadahito Baba	M	Outside Independent	Director (Audit Committee Member)	5 years	●			●	●	●	●	

*These indicate specific knowledge, experience, and capabilities expected in particular; they do not necessarily represent all knowledge held by the Directors.

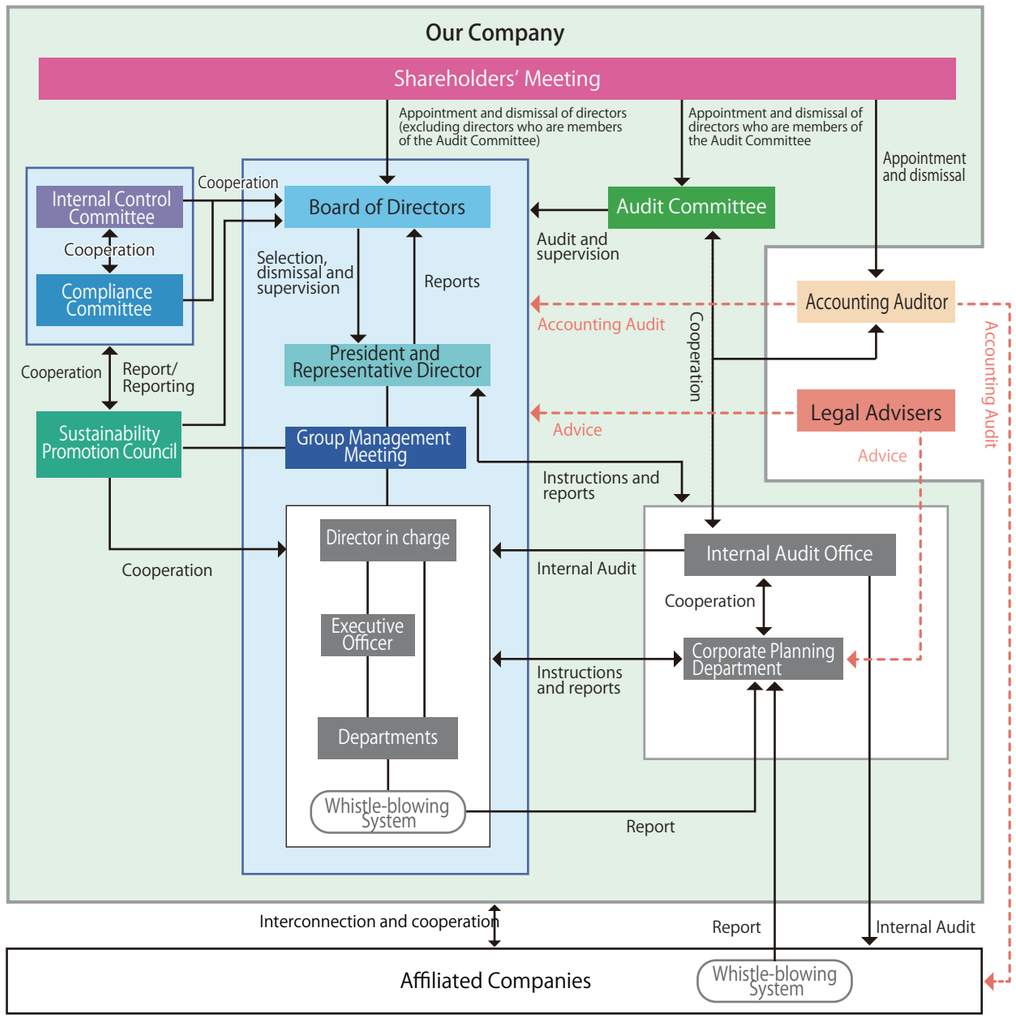
Corporate governance

With the recognition that corporate governance is a serious issue that calls for socially responsible management in line with corporate ethics, the Sanix Group build a corporate governance system based on a long-term perspective, while striving to establish a system that functions well in terms of decision-making efficiency, management supervision, management fairness and transparency, and compliance, in order to maximize corporate value and conduct shareholder-oriented management.

■Corporate governance system to ensure sound management and efficient decision-making

The Sanix Group has adopted a company-with-audit-committee structure in the belief that it will contribute to the further enhancement of corporate value. By establishing the Audit Committee, the majority of whose members are outside directors, and by granting directors who are Audit Committee members the right to vote at meetings of the Board of Directors, we aim to enhance the supervisory function of the Board of Directors, further strengthen corporate governance, and increase the fairness and transparency of management. In addition, by allowing the Board of Directors to delegate decisions on business execution to a wide range of directors, we aim to separate business execution from supervision and improve the efficiency of decision-making.

■ Corporate Governance Schematic Diagram (As of March 31, 2026)



■Role of the Board of Directors

The Board of Directors shall make appropriate decisions on important matters (management plans and strategies) in a lawful and prompt manner and supervise the execution of duties by Directors (excluding those who are members of the Audit Committee) and Executive Officers in cooperation with the Audit Committee, in order to contribute to the sustainable growth of the Sanix Group and the enhancement of corporate value over the medium to long term.

■Role of the Audit Committee

The Audit Committee shall audit and supervise the performance of the duties of the directors, determine the content of proposals for the appointment, dismissal and non-reappointment of the Independent Auditor, exercise its authority in relation to audit remuneration, and perform such other duties as may be prescribed by law and the Audit Committee Rules.

■Internal Control Committee

- The Internal Control Committee shall promote the development and operation of internal controls and compile the results of evaluation of their effectiveness.
- The Internal Control Committee shall review the internal and external risk factors surrounding the business of the Sanix Group and report to the Board of Directors.
- In order to achieve appropriate financial reporting, the Committee shall work closely with the Audit Committee and exchange opinions in a timely and appropriate manner to enhance the effectiveness of internal controls.
- The chairman shall be the President & Representative Director, and the committee shall be composed of the presidents of major operating companies and other division heads in charge. A secretariat shall be established within the Corporate Planning Department to manage its operations.

■Audit System (Three-way Audit)

The Audit Committee members will audit and supervise the directors' performance of their duties by sharing with the Audit Committee various information collected by attending the Management Committee and other important meetings. In addition, the Audit Committee plans to closely exchange opinions with the accounting auditor and will work closely with internal audit and internal control related departments by adding the Audit Committee to their reporting lines to ensure timely and appropriate auditing and supervision.

The Internal Audit Office, which reports directly to the President, is responsible for auditing the operations of each division and office, and audits compliance with company regulations and overall business operations for appropriateness, effectiveness and legality.

■Outside Director's Activities and Attendance (FY2025)

	Attendance Upper Section: Board Meeting Lower Section: Supervisory Committee		Main activities (summary of duties performed with respect to expected role)
Keiichi Shiobara	13/13※	100.0%	With extensive experience at overseas bases, the Outside Director provides beneficial advice for decision-making on important management matters and for business execution from an objective and international perspective. Leveraging rich experience and deep insight in corporate management, the Outside Director performs the supervisory function over management from an objective, independent standpoint from the management team that executes business operations to further enhance the Group's sustainable corporate value.
	—	—	
Naoki Kaneko	12/15	80.0%	Based on management experience as a company representative director, the Outside Director provides beneficial advice to management from a mid- to long-term perspective and also offers valuable guidance regarding the Board's functions and how discussions should be conducted. The Outside Director fulfills the supervisory function over management from an objective position independent of the management team executing business operations.
	9/13	69.2%	
Sadahito Baba	14/15	93.3%	With extensive experience and deep insight as a corporate executive, the Outside Director provides beneficial advice to management from a mid- to long-term perspective, and also offers helpful guidance on the Board's functions and the manner of deliberations. The Outside Director performs the supervisory function over management from an objective position independent of the management team executing business operations.
	12/13	92.3%	

* Meetings Held Since Appointment as Director

■Compliance Committee

To ensure the proper operation of business activities, a "Compliance Committee" has been established, with the President & Representative Director serving as Chairman and the head of the compliance division serving as Vice Chairman (for details, see the following page).

Compliance, risk and crisis management

The Sanix Group is engaged in business activities that contribute to the realization of a sustainable society and considers compliance to be the foundation of robust corporate management. In order to raise the awareness of compliance throughout the organization, we include compliance-related lectures in the training curriculum for new employees, and have established the Voluntary Code of Conduct, which is stricter than the laws and regulations related to the business activities of each division.

In addition to ensuring compliance, we implement measures to prevent risks from arising, while also taking steps to minimize the impact in the event of a crisis.

■ Compliance system

■ Compliance Committee

The Sanix Group has established a "Compliance Committee" with the President and Representative Director serving as Chair and the Head of the compliance-responsible division serving as Vice Chair, along with other members appointed by the Chair, for the purpose of ensuring appropriate business operations. The committee coordinates with the Board of Directors and the Internal Control Committee as needed (see the diagram on page 54).

In addition, for subsidiaries newly established in conjunction with the holding company transition in April 2025, we have put in place a reporting framework so that if concerns such as significant risks are identified, reports are submitted to the Company without delay.

■ Examples of Specific Initiatives for Compliance

■ Voluntary Code of Conduct

In addition to legal compliance, we have formulated and share "Independent Action Guidelines" tailored to each business, with the aim of providing high-quality services in line with compliance.

[Sales Compliance: Initiatives to ensure customer trust through appropriate sales practices]

■ Compliance Promotion Council (SANIX INC.)

We hold the Compliance Promotion Council on a monthly basis for each sales store. We discuss not only the Act on Specified Commercial Transactions (Specified Commercial Transactions Act), which is closely related to sales activities, but also themes such as improving customer satisfaction, with participation from employees across all job categories, thereby embedding awareness.



■ Training for Door-to-Door Sales Representatives (SANIX INC.)

We promote "JDSA Certified Education Registration," as defined by the Public Interest Incorporated Association Japan Door-to-Door Sales Association, targeting managers, sales personnel, and customer management staff at all offices engaged in door-to-door selling. In addition, as part of measures to enhance and strengthen this registration system, we assign "Door-to-Door Sales Education Instructors" within the company to ensure thorough implementation of the required training and to maintain training quality levels.

*JDSA Certified Education Registration: A program intended to provide training to sales representatives and improve their qualifications. Sales representatives who complete the training curriculum set by the Public Interest Incorporated Association Japan Door-to-Door Sales Association and pass an examination are registered under the program.

[Operational Compliance: Initiatives to protect appropriate transactions, safe environments, and employees' physical and mental health]

■ On-site Visits and Interviews with Partner Companies (SANIX ENGINEERING INC.)

Our compliance staff conduct direct interviews with representatives of major business partners to eliminate inappropriate business practices and to build safe working environments.

▼ Key Points

- Aligning awareness to prevent collusion at the site level
- Confirming appropriate transactions: whether there are any improper demands for money, price impositions ("sashine"—potentially forcing prices in violation of the Construction Business Act), or unreasonable project schedule settings
- Consideration for the work environment: checking whether there are unreasonable requests that threaten safety, such as forcing construction to proceed despite severe weather
- Coordinating training to ensure strict safety management (so that it reaches even subcontractors' end-stage workers)

■ Site Walkthroughs (SANIX ENGINEERING INC.)

We conduct unannounced site walkthroughs to verify compliance with safety standards, and we directly capture on-site feedback to implement business improvements aligned with actual conditions.

■ Mental Health and Labor Management through Plant Visits (SANIX RESOURCE DEVELOPMENT GROUP INC.)

As a basic action for site management, we seek to understand actual on-site conditions through direct dialogue with employees. We check how job duties and working environments affect employees' physical and mental well-being (e.g., stress, emotional instability, and mental health conditions). By capturing concerns and difficulties with day-to-day work, we aim for early improvement and resolution.

■ Notification System

■ Whistle-blowing System

We have established an internal reporting system with the aim of enabling the early detection and correction of unlawful acts and other misconduct, thereby contributing to the strengthening of compliance management. This system is available not only to employees of the Sanix Group, but also broadly to their families and cooperating companies involved in the construction industry, among others. After the transition to a holding company structure effective April 1, 2025, we established an internal reporting desk at the parent company and also allow each company to set up its own reporting desk, enabling us to receive reports widely (see the corporate governance framework diagram on page 54).

In FY2025, we received 13 reports across the Group in Japan and overseas, and we addressed all of them through appropriate procedures. There are no matters that would affect the financial statements.

■ Information Security

Strengthening Cybersecurity through Technical Measures

To address management risks arising from cyberattacks, we have introduced EDR*1 and MDR*2 solutions with proven advanced global track records, and we have built a 24/7 monitoring framework. Even if unknown threats are detected in a specific environment, the insights are shared immediately across the entire system, enabling prompt defensive actions. Through this, we aim to maintain advanced resilience (recoverability) and ensure business continuity.

Improving Literacy and Strengthening Management Systems through Human Measures

For managing personal information, we have established handling regulations covering the handling methods, responsible persons and staff, and their respective duties. In addition, amid the intensification of cyberattacks and changing circumstances surrounding AI, we place great importance on employees' information security literacy.

As initiatives to improve information security literacy for each employee, in FY2026 we will strengthen targeted email training and e-learning programs that reflect the latest threat trends.

Securing Risk Financing through Organizational Measures

As organizational measures, we will promote the development of regulations and appropriate information asset management, and work to establish BCP/DR (Business Continuity Plan / Disaster Recovery) frameworks and update incident response plans. In addition, we have subscribed to cyber risk insurance in preparation for unforeseen situations. This helps offset economic losses in the event of an incident, and supports early recovery and business continuity through expert incident-response support.

Strengthening Security Across the Entire Supply Chain

In recent years, cyberattacks via business partners have been increasing, making it a challenge to strengthen security across the entire supply chain rather than relying solely on our company. Against this backdrop, the Ministry of Economy, Trade and Industry is scheduled to begin operating the "Security Measures Evaluation System for Strengthening Supply Chain Security"*3 around the end of FY2026. Prior to the launch of this system, our group conducted an initial assessment starting in June 2026 and began strengthening internal regulations and security measures in preparation for achieving a top-tier rating of "☆3" or higher. Going forward, we will continue to contribute to the realization of a sustainable supply chain through strengthening information security governance.

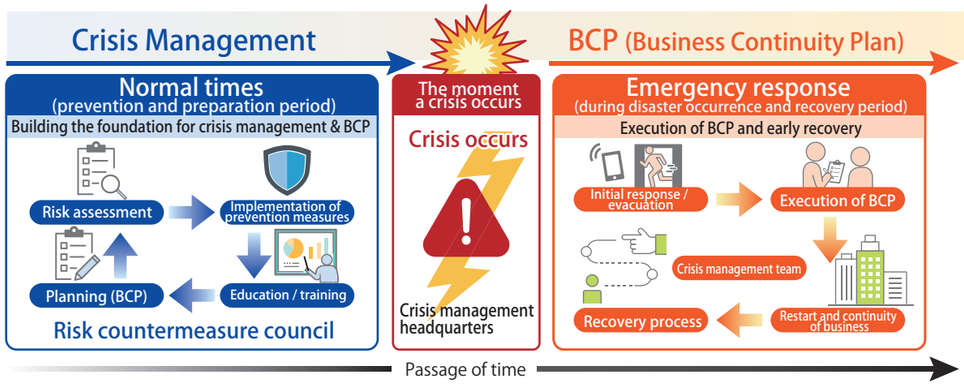


*1 EDR: A technology that monitors activities within PCs and servers, and detects and addresses intrusions or unauthorized behaviors resulting from cyberattacks.

*2 MDR: An operational service in which specialized analysts, 24 hours a day, 365 days a year, take over EDR monitoring and initial response actions when incidents occur.

*3 Security Measures Evaluation System for Strengthening Supply Chain Security: A framework led by Japan's Ministry of Economy, Trade and Industry that evaluates and visualizes the status of cybersecurity measures in inter-company transactions using objective common criteria (☆3 to 5). It requires review by an approved third-party evaluation body.

■ Crisis Management and BCP



■ Crisis Management

Crisis management can be broadly divided into risk management during normal times and response during emergencies. If incidents occur—or are likely to occur—that threaten the physical and mental safety or property of customers, business stakeholders, local residents, or employees of the Sanix Group (collectively referred to hereafter as "stakeholders"), mishandling those incidents can have a significant impact on the Group's trust and business continuity. Based on this understanding, we have built our crisis management structure under the following basic policies.

＜Basic Policy＞
1. In managing serious incidents, the primary principle of action is to ensure the safety and peace of mind of affected or potentially affected stakeholders, and to respond with sincerity.
2. If the cause of a serious incident lies with another party, facts must be handled appropriately, and the company must not participate in or cooperate with any concealment, falsehood, or misconduct by that party.
3. Actions are taken with the awareness of potential or expanding risks, even if there is no or only limited damage to stakeholders' personal safety or living environment (including the natural environment, flora, and fauna).

- Risk Response Council

This is a group-wide meeting conducted during normal times for risk management across the organization. We regularly share internal information, including near-miss cases involving safety and health, as well as external information such as legal amendments related to our business, and we discuss preemptive measures to prevent incidents from developing.

- Crisis Management Response Regulations

When incidents occur, we have established "Crisis Management Response Regulations," which define the types of incidents expected to have a significant impact and the corresponding response actions, etc.

■BCP (Business Continuity Plan)

The Sanix Group establishes a BCP to ensure that, in the event of major incidents—such as natural disasters (earthquakes, wind and flood damage, etc.) or fires—that impact the safety of employees and their families and business continuity, we work to secure their safety, minimize damage to business assets, and strive to continue our business operations or promptly restore them. We define our BCP with the objective of minimizing impacts on employees, customers, and business partners, maintaining trust, and ensuring the company's survival.

＜Basic Policy of the Sanix Group in the Event of a Disaster＞
1. Prioritize the protection of the lives and safety of employees and their families.
2. Minimize damage to business operations and promptly restore operations.
3. Take actions that prioritize maintaining trust with customers.
4. Fulfill the social responsibilities expected of the Sanix Group.



AED training conducted at SANIX HOLDINGS INC. (Dec 11, 2025). Through regular initiatives and activities, we strengthen our preparedness for emergencies.



Data Section 07

Financial Data Highlights
Sustainability Data
Stock Information
Corporate Information

Financial data highlights

(Million yen)

Fiscal Year	FY2016	FY2017	FY2018	FY2019	FY2020
Net sales	50,955	49,993	50,719	52,531	49,416
Operating profit	1,036	1,246	1,224	2,791	2,325
EBITDA*1)	1,633	1,939	1,735	3,714	3,397
Net profit attributable to owners of the parent	416	1,180	240	1,850	1,965
Depreciation and amortization	688	709	808	914	1,097
Capital expenditure	599	594	1,080	2,742	3,083
Cash flows from operating activities	1,668	2,184	△25	4,080	2,756
Cash flows from investing activities	△409	171	△947	△2,154	△2,564
Cash flows from financing activities	1,437	△2,156	392	△1,110	△743

(百万円)

At the end of the period					
Total assets	31,645	29,938	31,009	32,514	32,940
Tangible fixed assets	12,278	11,926	12,057	13,739	15,322
Interest-bearing debt	14,634	12,780	13,474	12,397	11,462
Net assets	2,845	4,076	4,193	6,056	8,097

(円)

Per share information					
Net profit per share	8.70	24.68	5.02	38.72	41.11
Net assets per share	58.86	84.54	87.08	126.15	168.84
Dividend per share	0.00	0.00	0.00	0.00	0.00

Financial ratios					
Return on equity (ROE)*2)	15.4%	34.4%	5.9%	36.3%	27.9%
Return on assets (ROA)*3)	2.9%	3.3%	3.9%	8.2%	6.4%
Return on invested capital (ROIC)*4)	3.4%	8.6%	2.3%	10.8%	11.2%
Return on invested capital (ROIC)*5)	—	—	—	—	—
Shareholders' equity ratio (%)	8.9%	13.5%	13.4%	18.5%	24.5%
Number of employees (average for the period) (Persons)	1,952人	1,777人	1,876人	2,005人	2,052人

(Million yen)

Fiscal Year	FY2021	FY2022	FY2023	FY2024	FY2025
Net sales	50,936	46,277	47,167	45,352	45,291
Operating profit	△2,618	1,785	3,744	2,227	1,272
EBITDA*1)	△1,365	3,741	5,354	3,916	2,972
Net profit attributable to owners of the parent	△3,449	1,332	2,697	1,483	421
Depreciation and amortization	1,509	1,889	1,654	1,701	1,877
Capital expenditure	2,776	1,566	2,743	4,053	3,922
Cash flows from operating activities	△3,067	5,034	4,821	2,648	2,158
Cash flows from investing activities	△2,937	△1,056	△1,800	△3,575	△3,572
Cash flows from financing activities	4,447	△3,307	△678	△666	1,293

(百万円)

At the end of the period					
Total assets	34,953	33,586	36,965	36,655	40,024
Tangible fixed assets	16,382	16,100	17,232	19,407	21,203
Interest-bearing debt	15,268	12,379	11,719	10,976	12,598
Net assets	4,732	6,068	8,912	10,170	11,006

(円)

Per share information					
Net profit per share	△72.16	27.87	56.43	31.03	8.82
Net assets per share	98.52	126.51	186.04	212.76	230.24
Dividend per share	0.00	0.00	0.00	0.00	2.00

Financial ratios					
Return on equity (ROE)*2)	△54.0%	24.8%	36.1%	15.6%	4.0%
Return on assets (ROA)*3)	△8.5%	4.5%	9.8%	5.3%	1.9%
Return on invested capital (ROIC)*4)	△14.6%	8.4%	14.4%	8.0%	2.9%
Return on invested capital (ROIC)*5)	—	—	12.8%	7.0%	2.6%
Shareholders' equity ratio (%)	13.5%	18.0%	24.1%	27.7%	27.5%
Number of employees (average for the period) (Persons)	2,074人	2,099人	2,081人	2,081人	2,062人

*Notes
1) EBITDA: Earnings before taxation + interest paid + depreciation expense
2) Return on equity (ROE) : Net income attributable to shareholders of the Company / Average shareholders' equity at the beginning and end of the period x 100
3) Return on assets (ROA): Ordinary income / Average total assets at the beginning and end of the fiscal year x 100
4) Return on Invested capital (ROIC) : Operating income after tax ÷ (Average shareholders' equity at beginning and end of period + Average interest-bearing debt at beginning and end of period) x 100
5) ROIC : After-tax operating profit / (Shareholders' equity + Interest-bearing debt including installment liabilities) × 100

Financial data highlights

【Consolidated balance sheet】 (Million yen)

Assets	FY2024	FY2025
Cash and deposits	4,816	4,704
Notes and accounts receivable	4,852	6,068
Electronically recorded debts	7	16
Inventories	2,784	2,720
Other assets	1,509	1,688
Allowance for doubtful accounts	△96	△95
Total current assets	13,873	15,102
Buildings and structures (net)	2,017	1,946
Machinery, equipment and vehicles (net)	5,972	7,928
Land	8,732	8,752
Lease assets (net)	767	885
Construction in progress	1,744	1,518
Other (net)	173	171
Total tangible fixed assets	19,407	21,203
Total intangible fixed assets	337	437
Total investments and other assets	3,036	3,280
Total fixed assets	22,781	24,921
Total assets	36,655	40,024
Liabilities		
Notes and accounts payable-trade	1,554	1,677
Electronically Recorded Debts	493	432
Short-term loans payable	4,642	4,770
Current portion of long-term debt	1,397	1,850
Current portion of bonds payable	300	200
Account payble	4,264	4,462
Other liabilities	4,257	4,987
Total current liabilities	16,910	18,380
Bonds payable	400	200
Long-term debt	3,213	4,558
Provision for disposal site closing expenses	635	694
Liability related to retirement benefits	2,478	2,205
Other liabilities	2,846	2,979
Total long-term liabilities	9,574	10,637
Total liabilities	26,484	29,018
Total net assets		
Capital stock	4,205	4,205
Capital surplus	5	5
Retained earnings	7,351	7,772
Treasury stock	△1,481	△1,481
Total shareholders' equity	10,080	10,501
Valuation and translation adjustments	90	504
Minority interests	—	—
Total net assets	10,170	11,006
Total liabilities and net assets	36,655	40,024

【Consolidated income statement】 (Million yen)

	FY2024	FY2025
Net sales	45,352	45,291
Cost of sales	28,745	29,851
Gross profit	16,606	15,440
Selling, general and administrative expenses	14,378	14,167
Operating profit	2,227	1,272
Non-operating income	294	305
Non-operating Expenses	570	849
Ordinary income	1,950	727
Extraordinary income	—	63
Extraordinary losses	—	—
Income before income taxes and minority interests	1,950	791
Income Taxes—Current	510	625
Income tax adjustments	△43	△255
Net income	1,482	421
Net income attributable to non-controlling interests	△0	—
Net profit for the year attributable to owners of the parent	1,483	421

【Consolidated statement of comprehensive income】 (Million yen)

	FY2024	FY2025
Net profit for the year	1,482	421
Other comprehensive income		
Unrealized gains on available-for-sale securities	△51	32
Foreign currency translation adjustments	5	△168
Adjustment for retirement benefits	△165	550
Total other comprehensive income	△211	413
Comprehensive income	1,271	835
Comprehensive income attributable to owners of the parent	1,271	835
Comprehensive income relating to non-controlling interests	△0	—

【Selling, general and administrative expenses】 (Million yen)

	FY2024	FY2025
Sales Commissions	581	551
Advertising expenses	574	383
Allowance for doubtful accounts	△6	24
Personnel expenses	8,357	8,393
Rental expenses	1,043	1,035
Depreciation and amortization	349	345
Other	3,479	3,434
Total SG&A expenses	14,378	14,167

Financial data highlights

【 Consolidated statement of cash flows 】

(Million yen)

	FY2024	FY2025
Cash flows from operating activities		
Income before income taxes and minority interests	1,950	791
Depreciation and amortization	1,701	1,877
Increase (△=decrease) in provision for bonuses	3	45
Increase (△=decrease) in provision for disposal site closing expenses	58	58
Increase (△=decrease) in liabilities for retirement benefits	96	276
Increase (△=decrease) in allowance for doubtful accounts	△48	21
Interest and dividend income received	△14	△19
Interest paid	264	303
Decrease (△=increase) in trade receivables	577	△1,224
Decrease (△=increase) in inventories	398	63
Decrease (△=increase) in other current assets	64	△129
Increase (△=decrease) in trade payables	△407	62
Increase (△=decrease) in accrued liabilities	△354	21
Increase (△ = decrease) in accrued consumption tax, etc.	△54	593
Increase (△ = decrease) in other current liabilities	△591	24
Other	41	190
Sub-total	3,686	2,957
Interest and dividends received	11	15
Interest paid	△268	△313
Income taxes paid	△785	△597
Refund of income taxes	5	97
Cash flows from operating activities	2,648	2,158
Cash flows from investing activities		
Payments into time deposits	△31	△1
Proceeds from withdrawal of time deposits	30	—
Payments for acquisition of tangible fixed assets	△3,591	△3,199
Proceeds from sale of property, plant and equipment	36	10
Payments for acquisition of intangible fixed assets	△28	△219
Cash flows from other activities	8	△162
Cash flows from investing activities	△3,575	△3,572
Cash flows from financing activities		
Increase (△=decrease) in short-term borrowings	627	128
Proceeds from long-term borrowings	560	3,347
Repayment of long-term borrowings	△1,420	△1,550
Redemption of bonds	△300	△300
Proceeds from sale and leaseback	90	—
Repayments of finance lease obligations	△529	△450
Proceeds from sale and installment back	1,273	1,229
Payments of installment obligations	△943	△1,101
Other	△24	△10
Cash flows from financing activities	△666	1,293
Effect of exchange rate changes on cash and cash equivalents	10	6
Net increase (△=decrease) in cash and cash equivalents	△1,582	△114
Cash and cash equivalents at beginning of year	6,269	4,686
Cash and cash equivalents at end of year	4,686	4,572

Sustainability Data

Environment

■Environmental contribution through business

		Unit	FY2023	FY2024	FY2025
Volume of waste plastics processed		(k tons)	278	295	295
Power generation using waste resources*1)		(GWh)	262	241	227
Solar panel	Number of installations	(Number of Installations)	692	954	1,037
	Installation capacity	(MW)	28	28	29
Volume of Contracted Waste Liquid Treated		(K tons)	103	102	101

*1 The power generation figures represent electricity produced using plastics that have undergone intermediate processing at our plastic recycling plants.

■Environmental load in business

		Unit	FY2023	FY2024	FY2025
Greenhouse Gas Emissions	Scope1*2)	(t・CO_2)	7,681	6,910	8,495
	Scope2*3),*4)	(t・CO_2)	13,003	12,479	14,241

*2 In addition to the adjusted emissions calculated under the SHK system, this figure includes emissions from company-owned vehicles and relevant emissions within the Sanix Group.
*3 In addition to the adjusted emissions calculated under the SHK system, this figure includes relevant emissions within the Sanix Group.
*4 In the fiscal year ended March 2026, total emissions increased because the applicable emission factors rose following the switch of the electricity supply source.

Social

■Employment and Employees (Standalone)*5)

			Unit	FY2023	FY2024	FY2025
Employment and Workforce	Number of Employees	Total	(Persons)	1,871	1,912	1,854
		Male / Female	(Persons)	1,561／310	1,594／318	1,530／324
	New employees	Total	(Persons)	230	241	194
		New Graduates / Mid-career Hires	(Persons)	56／174	50／191	54／140
	Employment of Persons with Disabilities	Number / Ratio	(Persons/%)	30／2.2	32／2.1	40／2.6
	Average Age		(Years)	43.6	43.8	44.2
	Average Years of Service		(Years of Service)	10.7	10.9	12.4
	Gender Pay Gap	All Workers	(%)	65.9	67.6	67.9
		Regular Employees	(%)	65.6	67.5	68.1
		Part-time / Fixed-term Employees	(%)	56.0	53.4	52.0
	Ratio of Female Managers		(%)	3.0	3.3	4.4
Labor and Leave	Average Actual Working Hours		(Hours per Person)	2,302	2,113	2,145
	Average Paid Leave Utilization Rate		(%)	64.4	56.5	60.7
	Childcare Leave Utilization Rate	Total	(%)	72.7	69.0	77.8
		Male / Female	(%)	68.8／83.3	63.6／88.9	77.8／77.8
Occupational Safety and Health	Frequency Rate (Occupational Accident Frequency *6)			2.24	3.10	3.59
	Severity Rate (Occupational Accident Severity)*7)			0.04	1.83	0.04

*5 Since the Company transitioned to a holding company structure effective April 1, 2025, the figures are calculated from the fiscal year ending March 2026, including major consolidated subsidiaries.
*6 The frequency of occupational accidents is measured as the number of fatalities and injuries per 1 million actual working hours.
*7 The severity of occupational accidents is measured as the number of lost workdays per 1,000 actual working hours.

Governance

	Unit	FY2023	FY2024	FY2025
Ratio of Outside Directors	(%)	33.3	36.4	50.0
Number of Female Directors	(Persons)	0	0	0

Share information (as of end Mar. 2026)

Status of shares

Total number of shares authorized	163,500,000
Total number of shares issued	48,919,396
Total number of shareholders	10,632

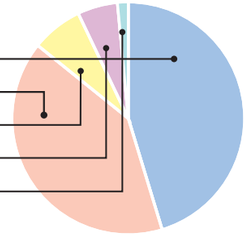
Major shareholders (top 10)

	Name or title	Number of shares owned (1000 shares)	Ratio of shares held to the total number of shares issued (excluding treasury shares) (%)
1	Bion Corporation	8,716	18.23%
2	Hiroshi Munemasa	6,454	13.50%
3	UH5 CO., LTD.	3,582	7.49%
4	UH Partners 2 CO., LTD.	3,281	6.86%
5	The Master Trust Bank of Japan, Ltd (Trust Account)	2,227	4.65%
6	The SANIX Mutual Benefit Association, Inc.	1,700	3.55%
7	SANIX Employees' Shareholding Association	1,289	2.69%
8	FTGroup CO., LTD.	1,050	2.19%
9	SBI SECURITIES Co.,Ltd.	865	1.81%
10	THE NISHI-NIPPON CITY BANK, LTD	536	1.12%

Share distribution status

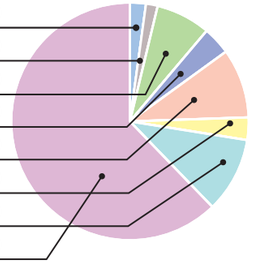
■By shareholding (in thousands of shares)

Individuals and others	21,627	(45.29%)
Other legal entities	19,336	(40.50%)
Financial institutions	3,400	(7.12%)
Foreign companies, etc.	2,669	(5.59%)
Financial instruments dealers	714	(1.50%)



■By shareholding (in thousands of shares)

1 unit or more	1,035	(2.17%)
5 units or more	759	(1.59%)
10 units or more	3,546	(7.43%)
50 units or more	1,821	(3.82%)
100 units or more	4,516	(9.46%)
500 units or more	1,462	(3.06%)
1,000 units or more	4,902	(10.27%)
5,000 units or more	29,703	(62.21%)



※Excludes treasury stock (1,115,581 shares) and odd-lot shares.

Shareholder memo

Fiscal year	April 1st-March 31st of the following year
Record date for dividends of surplus	31st March 30th September
Ordinary General Meeting of Shareholders	Record date for dividend of surplus
Listed stock exchange	Tokyo Stock Exchange Standard Market Fukuoka Stock Exchange
Method of Public Notice	Electronic public notice Public notice URL https://hd.sanix.jp (As of April 1, 2025) (However, in the event of an accident that cannot be announced electronically or any other unavoidable reason, the announcement will be made to the Nihon Keizai Shimbun.)

Company information (as of end Mar. 2026)

About Us

Trade name	SANIX HOLDINGS INCORPORATED
Headquarters	2-1-23,Hakata-eki Higashi,Hakata-ku,Fukuoka 812-0013,Japan
Established	September 1978
Capital	4,205,380,000 JPY
Number of employees	2,033 (Consolidated)
Number of bases, main bases	122 sites
Residential Environment Area	
Detached Housing Services	4 HQs, 61 sites
Corporate / Business Owner Services	10 sites
Energy Area	
Corporate Solar Power Generation Business	27 sites
Resource Circulation Area	
Environmental Resource Development Business	19 sites *Including power plant and final disposal facilities
New Electricity Business	1 sites



Group Companies

Company Name	Related Area	Main business contents	Voting rights ownership ratio
SANIX INCORPORATED	Residential Environment Area	Total maintenance businesses for detached houses, apartment buildings, and other residential properties	100%
SANIX RESOURCE DEVELOPMENT GROUP INCORPORATED	Resource Development Area	Sorting and processing of waste plastics, production of recycled fuel, treatment of waste liquids such as organic waste and industrial waste liquid, and retail electricity sales to households and corporate customers.	100%
SANIX ENGINEERING INCORPORATED	Energy Area	Installation and maintenance of solar power systems for corporate and business customers, and wholesale distribution of solar power system equipment.	100%
SANIX HOME BUILD SERVICE INCORPORATED	Residential Environment Area	Construction business pertaining to construction license and related businesses	100% (100%)
SUNAIM INCORPORATED	Residential Environment Area	Manufacture and sale of chemical products, and vehicle leasing and rental.	100% (100%)
SANIX ENERGY INCORPORATED	Resource Development Area	Power generation using waste plastics as recycled fuel	100% (100%)
C & R INCORPORATED	Resource Development Area	Final disposal and recycling of industrial waste, and petroleum tank cleaning, etc.	100% (100%)
HOKKAIDO SANIX KANKYO INCORPORATED	Resource Development Area	Industrial Waste Treatment Business and Related Activities	100% (100%)
SE WINGS INCORPORATED	Resource Development Area	Electricity Procurement, Retail Electricity Sales, and Other Power-Related Businesses	100% (100%)
SANIX SOFTWARE DESIGN INCORPORATED	Other Area	Contracted development of various information systems, provision of various solution systems, and temporary staffing services.	100%
SANIX SOLUTION INCORPORATED	Resource Development Area	Waste Management Consulting and Sales of Fuel Additives, etc.	100% (100%)
SANIX TAIYOUKOU DENKI INCORPORATED	Energy Area	Residential Electricity-Related Business	100% (100%)

※The figures in parentheses for ownership percentages of voting rights indicate the portion held indirectly.

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https://hd.sanix.jp/company/

Investor Information
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Sustainability
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