

Three Months Ended March 31, 2025

Supplementary Materials for Financial Results

May 8, 2025

EBARA JITSUGYO CO., LTD.

心地よい環境を、未来へつなぐ。



Market Condition

- Demand for renewal and development of water infrastructure facilities, as well as for disaster prevention and mitigation, remains strong
- Demand remains strong in the private sector due to facility enhancement and renewal of domestic plants
- Material and equipment prices, labor costs, etc. remain high

Financial Highlights for Q1

- Both net sales and profit increased on the back of the high-level orders backlog
- While orders received decreased year-on-year, they are expected to meet the plan by the end of the year

FY2025 Business Plan

No change in business plan

Expect both net sales (40.0 bn yen) and operating profit (4.5 bn yen) to renew respective highs for the third consecutive year

Market Condition

- Demand for renewal and development of water infrastructure facilities, as well as for disaster prevention and mitigation, remains strong
- Demand remains strong in the private sector due to facility enhancement and renewal of domestic plants
- Material and equipment prices, labor costs, etc. remain high

*All comparisons are year-on-year

Net Sales

14.50bn yen
(0.74bn yen↑/5.4%↑)

- Net sales increased in Manufacturing and Engineering businesses on the back of the high-level orders backlog
- Net sales decreased in Trading business due to long-term projects

Orders Received

8.15bn yen
(1.91bn yen↓/19.0%↓)

- Orders received increased in Trading business
- They decreased in Manufacturing and Engineering businesses in reaction to large-scale orders received in the equivalent period in the previous year

Gross Profit

4.85bn yen
(0.20bn yen↑/4.4%↑)

- Gross profit increased in line with an increase in net sales
- Material and equipment prices, labor costs, etc. remain high

Orders Backlog

27.39bn yen
(0.32bn yen↓/1.2%↓)

- The orders backlog increased in Trading business due to long-term projects
- It decreased in Manufacturing and Engineering businesses

Operating Profit

3.00bn yen
(0.15bn yen↑/5.5%↑)

- Operating profit increased in line with an increase in gross profit
- SG&A expenses increased due to higher personnel expenses, etc.

Ordinary Profit

3.05bn yen
(0.15bn yen↑/5.2%↑)

Profit

2.11bn yen
(0.11bn yen↑/5.6%↑)

Q1 Performance

(Unit: mn yen)	FY2023 Q1		FY2024 Q1		FY2025 Q1		Year-on-Year	
		Ratio (%)		Ratio (%)		Ratio (%)	Change (%)	Change
Net Sales	13,390	100.0	13,762	100.0	14,504	100.0	+ 5.4	+ 742
Gross Profit	4,188	31.3	4,649	33.8	4,854	33.5	+ 4.4	+ 204
SG&A Expenses	1,710	12.8	1,803	13.1	1,852	12.7	+ 2.7	+ 48
Operating Profit	2,478	18.5	2,846	20.7	3,002	20.7	+ 5.5	+ 155
Ordinary Profit	2,492	18.6	2,899	21.1	3,050	21.0	+ 5.2	+ 151
Profit	1,723	12.9	2,005	14.6	2,118	14.5	+ 5.6	+ 112
Orders Received	7,063	-	10,065	-	8,153	-	- 19.0	- 1,911
Orders Backlog	22,924	-	27,723	-	27,399	-	- 1.2	- 324

Q1 Results Trends by Segment



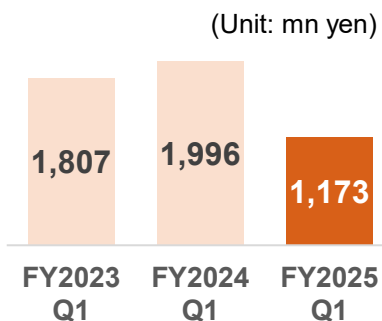
(Unit: mn yen)		FY2023	FY2024	FY2025	Year-on-Year	
		Q1	Q1	Q1	Change (%)	Change
Manufacturing	Orders Received	1,807	1,996	1,173	- 41.2	- 823
	Net Sales	2,568	2,160	2,276	+ 5.4	+ 115
	Gross Profit	1,122	902	1,005	+ 11.4	+ 103
Engineering	Orders Received	2,795	5,150	3,919	- 23.9	- 1,231
	Net Sales	6,991	7,724	9,131	+ 18.2	+ 1,407
	Gross Profit	2,140	2,732	2,930	+ 7.3	+ 198
Trading	Orders Received	2,461	2,917	3,060	+ 4.9	+ 142
	Net Sales	3,830	3,877	3,096	- 20.2	- 781
	Gross Profit	925	1,014	918	- 9.5	- 96

Q1 Results by Segment (Year-on-Year)

Manufacturing

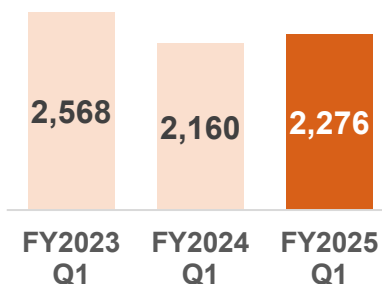
Orders Received

-0.82bn yen
(-41.2%)



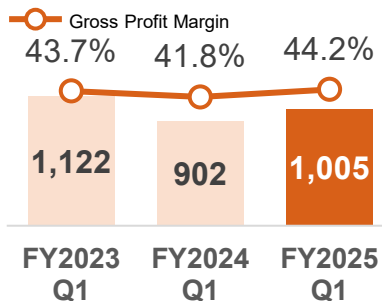
Net Sales

+0.11bn yen
(+5.4%)



Gross Profit

+0.10bn yen
(+11.4%)



Orders Received

(Unit: mn yen)

Field	FY2024 Q1	FY2025 Q1	Change	Change factors
Measuring	247	337	+89	● Demand related to semiconductors partially recovered despite the continued inventory adjustment
Energy-saving/creating	346	152	-194	● Demand related to storage batteries decreased
Deodorizing	485	176	-309	● Decreased in reaction to large-scale orders for the renewal of deodorizers received in the equivalent period in the previous year
Water treatment plants	850	389	-461	● Decreased in reaction to large-scale orders for water treatment plants received in the equivalent period in the previous year
Medical	67	117	+49	● Orders for equipment used by public agencies increased

Net Sales

(Unit: mn yen)

Field	FY2024 Q1	FY2025 Q1	Change	Change factors
Measuring	448	434	-14	● Same as equivalent period in the previous year
Energy-saving/creating	242	207	-35	● Same as equivalent period in the previous year
Deodorizing	582	632	+49	● Steady sales related to deodorizer renewal projects
Water treatment plants	824	798	-26	● Same as equivalent period in the previous year
Medical	63	204	+140	● Orders for equipment used by public agencies increased

Gross Profit

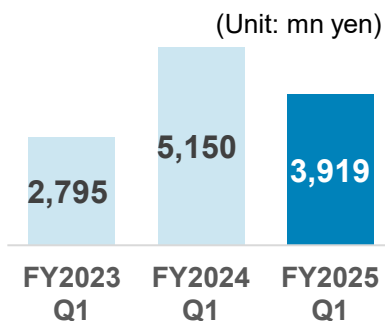
- Gross profit increased in line with an increase in net sales
- Gross profit margin rose as a result of changes in the product mix

Q1 Results by Segment (Year-on-Year)

Engineering

Orders Received

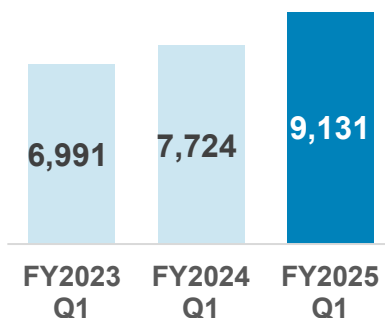
-1.23bn yen
(-23.9%)



- Decreased in reaction to large-scale orders received in the same period in the previous year

Net Sales

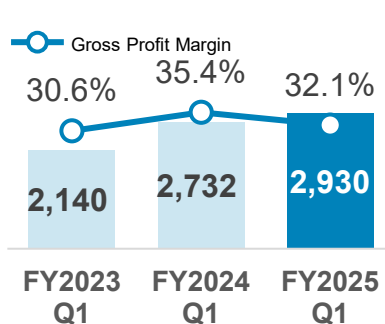
+1.40bn yen
(+18.2%)



- Work progressed on the back of the high-level orders backlog and net sales increased

Gross Profit

+0.19bn yen
(+7.3%)

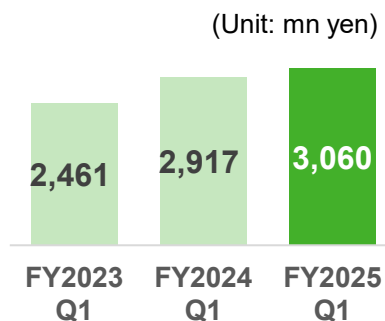


- Gross profit increased in line with an increase in net sales
- Gross profit margin declined due to the absence of the special factor from the equivalent period in the previous year (an increase resulting from the price adjustment clause)

Trading

Orders Received

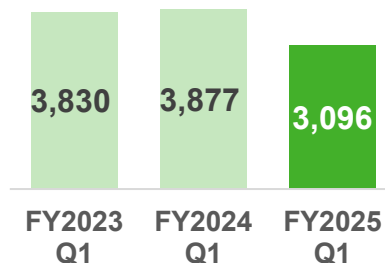
+0.14bn yen
(+4.9%)



- Demand for facility enhancement and renewal of domestic plants remains strong
- Demand for fire extinguishing pumps and other disaster prevention equipment also remains strong

Net Sales

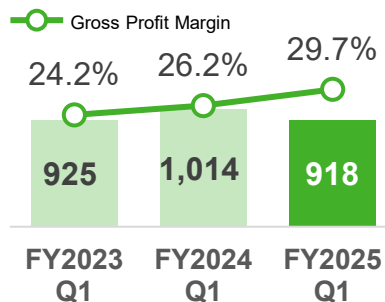
-0.78bn yen
(-20.2%)



- Net sales decreased because the orders backlog at the beginning of the period included many long-term projects

Gross Profit

-0.09bn yen
(-9.5%)



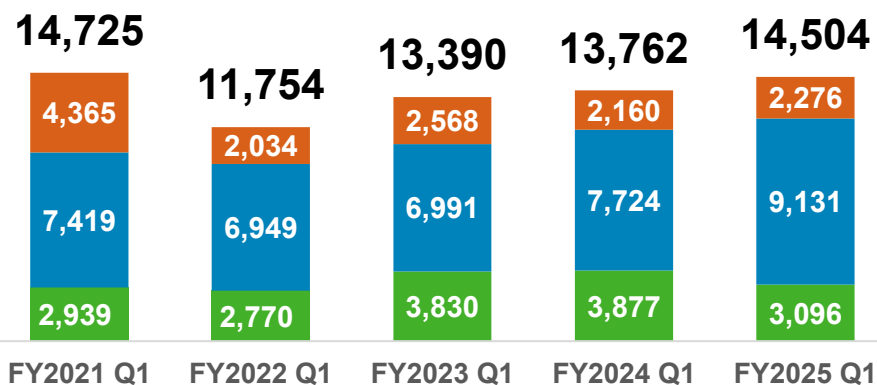
- Gross profit decreased in line with a decrease in net sales
- Gross profit margin rose as a result of the concentration of high profit margin projects

Trends in Net Sales, Gross Profit, Orders Received, and Orders Backlog

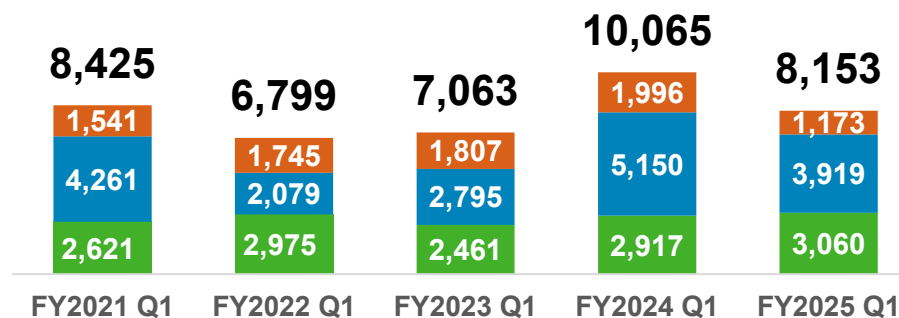
■ Manufacturing ■ Engineering ■ Trading

(Unit: mn yen)

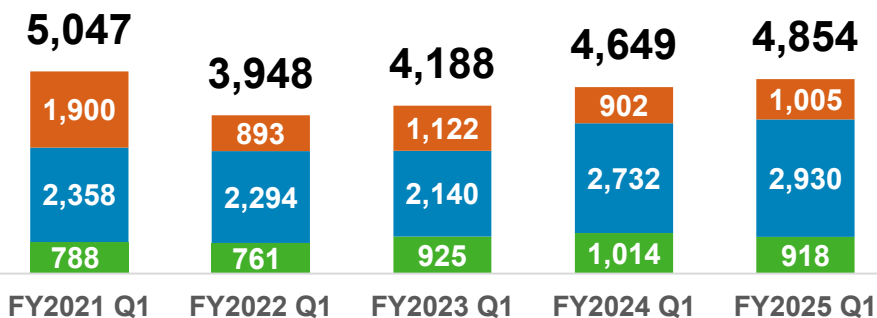
Trend in Net Sales



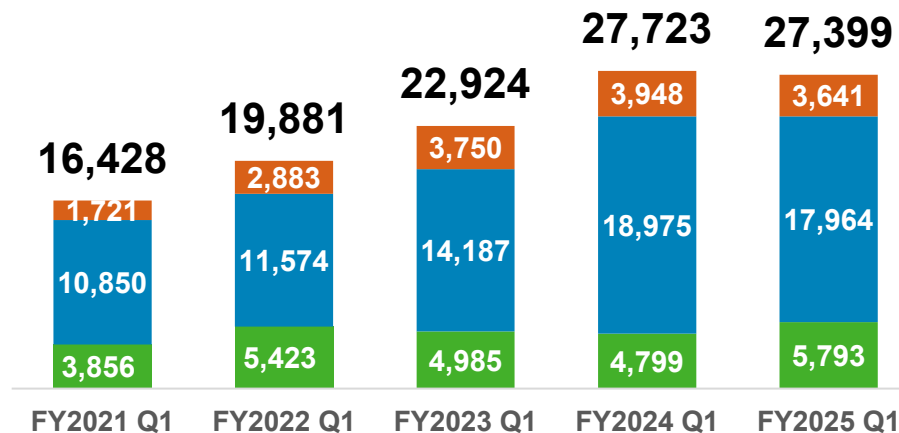
Trend in Orders Received



Trend in Gross Profit



Trend in Orders Backlog



No change in business plan

- Market conditions remains strong in both the public and private sectors, and net sales are expected to increase on the back of the high-level orders backlog (up 2.3 bn yen from the previous period)
- Plan to increase orders received and net sales, especially in disaster prevention and mitigation, storage batteries, and fisheries, which are focus areas that will drive business growth
- Plan to increase SG&A expenses in response to rising labor costs and higher R&D expenses stemming from active development investment

(Unit: mn yen)	FY2023 Results		FY2024 Results		FY2025 Plan		Year-on-Year	
		Ratio (%)		Ratio (%)		Ratio (%)	Change (%)	Change
Net Sales	36,280	100.0	37,503	100.0	40,000	100.0	+ 6.7	+ 2,497
Gross Profit	11,142	30.7	11,727	31.3	12,400	31.0	+ 5.7	+ 673
SG&A Expenses	7,117	19.6	7,475	19.9	7,900	19.7	+ 5.7	+ 425
Operating Profit	4,025	11.1	4,251	11.3	4,500	11.2	+ 5.8	+ 249
Ordinary Profit	4,164	11.5	4,443	11.8	4,650	11.6	+ 4.7	+ 207
Profit	3,141	8.7	3,157	8.4	3,300	8.3	+ 4.5	+ 143
Orders Received	38,452	-	39,833	-	42,000	-	+ 5.4	+ 2,167
Orders Backlog	31,421	-	33,750	-	35,750	-	+ 5.9	+ 2,000

Q1 Results Trends by Segment

		FY2021 Q1		FY2022 Q1		FY2023 Q1		FY2024 Q1		FY2025 Q1	
		Result	YoY	Result	YoY	Result	YoY	Result	YoY	Result	YoY
(Unit: mn yen)											
Orders received	Measuring	274	-12.5%	514	+87.6%	353	-31.3%	247	-30.0%	337	+36.2%
	Energy-saving/ creating	117	-31.2%	90	-23.1%	216	+140.0%	346	+60.2%	152	-55.9%
	Deodorizing	234	+88.7%	250	+6.8%	243	-2.8%	485	+99.6%	176	-63.6%
	Water treatment plants	269	-65.5%	407	+51.3%	743	+82.6%	850	+14.4%	389	-54.1%
	Medical	648	+86.2%	484	-25.3%	252	-47.9%	67	-73.4%	117	+73.8%
	Manufacturing	1,541	-11.1%	1,745	+13.2%	1,807	+3.6%	1,996	+10.5%	1,173	-41.2%
	Engineering	4,261	+72.1%	2,079	-51.2%	2,795	+34.4%	5,150	+84.3%	3,919	-23.9%
	Trading	2,621	+17.5%	2,975	+13.5%	2,461	-17.3%	2,917	+18.5%	3,060	+4.9%
	Total	8,425	+30.8%	6,799	-19.3%	7,063	+3.9%	10,065	+42.5%	8,153	-19.0%
Net sales	Measuring	441	+50.0%	455	+3.2%	451	-0.9%	448	-0.7%	434	-3.1%
	Energy-saving/ creating	109	-52.6%	124	+13.8%	268	+116.1%	242	-9.7%	207	-14.2%
	Deodorizing	555	+22.2%	508	-8.5%	582	+14.6%	582	+0.0%	632	+8.5%
	Water treatment plants	962	+34.5%	540	-43.9%	878	+62.6%	824	-6.2%	798	-3.1%
	Medical	2,298	+1864.1%	407	-82.3%	389	-4.4%	63	-83.8%	204	+220.5%
	Manufacturing	4,365	+141.0%	2,034	-53.4%	2,568	+26.2%	2,160	-15.9%	2,276	+5.4%
	Engineering	7,419	+14.4%	6,949	-6.3%	6,991	+0.6%	7,724	+10.5%	9,131	+18.2%
	Trading	2,939	-9.4%	2,770	-5.7%	3,830	+38.2%	3,877	+1.2%	3,096	-20.2%
	Total	14,725	+27.6%	11,754	-20.2%	13,390	+13.9%	13,762	+2.8%	14,504	+5.4%
Gross profit	Manufacturing	1,900	+171.0%	893	-53.0%	1,122	+25.6%	902	-19.6%	1,005	+11.4%
	Engineering	2,358	+19.7%	2,294	-2.7%	2,140	-6.7%	2,732	+27.7%	2,930	+7.3%
	Trading	788	+2.3%	761	-3.4%	925	+21.6%	1,014	+9.6%	918	-9.5%
	Total	5,047	+46.6%	3,948	-21.8%	4,188	+6.1%	4,649	+11.0%	4,854	+4.4%
Selling, general and administrative expenses		1,503	+6.9%	1,613	+7.3%	1,710	+6.0%	1,803	+5.4%	1,852	+2.7%
Operating profit		3,544	+74.0%	2,334	-34.1%	2,478	+6.2%	2,846	+14.8%	3,002	+5.5%
Non-operating profit		53		55		51		69		67	
Non-operating expenses		21		18		38		16		18	
Ordinary profit		3,576	+72.9%	2,372	-33.7%	2,492	+5.0%	2,899	+16.3%	3,050	5.2%
Extraordinary income		338		140		-		-		1	
Extraordinary losses		26		11		-		-		0	
Profit before income taxes		3,887	+90.4%	2,501	-35.7%	2,492	-0.4%	2,899	+16.3%	3,052	+5.3%
Profit		2,707	+93.4%	1,733	-36.0%	1,723	-0.6%	2,005	+16.4%	2,118	+5.6%

Results Trends by Segment

		FY2021		FY2022		FY2023		FY2024		FY2025	
		Result	YoY	Result	YoY	Result	YoY	Result	YoY	Plan	YoY
(Unit: mn yen)											
Orders received	Measuring	1,717	+13.0%	1,908	+11.1%	1,682	-11.8%	1,289	-23.4%	1,700	+31.9%
	Energy-saving/ creating	739	+15.1%	1,120	+51.6%	1,018	-9.1%	922	-9.4%	1,600	+73.5%
	Deodorizing	1,197	+21.3%	1,264	+5.6%	1,622	+28.3%	1,908	+17.6%	1,500	-21.4%
	Water treatment plants	2,110	+0.8%	2,228	+5.6%	2,328	+4.5%	3,281	+40.9%	3,000	-8.6%
	Medical	1,476	-60.4%	1,106	-25.1%	605	-45.3%	343	-43.3%	500	+45.8%
	Manufacturing	7,240	-19.3%	7,626	+5.3%	7,255	-4.9%	7,743	+6.7%	8,300	+7.2%
	Engineering	17,435	+10.7%	16,349	-6.2%	20,835	+27.4%	20,500	-1.6%	21,200	+3.4%
	Trading	10,338	+11.4%	10,667	+3.2%	10,360	-2.9%	11,589	+11.9%	12,500	+7.9%
	Total	35,014	+3.0%	34,643	-1.1%	38,452	+11.0%	39,833	+3.6%	42,000	+5.4%
Net sales	Measuring	1,514	+9.1%	1,350	-10.8%	1,792	+32.7%	1,693	-5.5%	1,600	-5.5%
	Energy-saving/ creating	590	-14.4%	637	+8.0%	1,503	+135.9%	1,005	-33.1%	1,500	+49.3%
	Deodorizing	1,023	+0.7%	1,252	+22.4%	1,403	+12.1%	1,350	-3.7%	1,500	+11.1%
	Water treatment plants	2,033	-22.7%	2,060	+1.3%	2,251	+9.3%	2,676	+18.9%	2,900	+8.4%
	Medical	3,402	+96.3%	989	-70.9%	705	-28.7%	385	-45.4%	500	+29.9%
	Manufacturing	8,563	+14.9%	6,288	-26.6%	7,654	+21.7%	7,111	-7.1%	8,000	+12.5%
	Engineering	14,683	+11.6%	14,408	-1.9%	17,671	+22.6%	18,872	+6.8%	20,000	+6.0%
	Trading	9,238	-4.2%	9,532	+3.2%	10,954	+14.9%	11,520	+5.2%	12,000	+4.2%
	Total	32,485	+7.4%	30,229	-6.9%	36,280	+20.0%	37,503	+3.4%	40,000	+6.7%
Gross profit	Manufacturing	3,803	+26.3%	2,580	-32.2%	3,260	+26.4%	2,871	-11.9%	3,200	+11.5%
	Engineering	4,403	+17.4%	4,234	-3.8%	5,201	+22.8%	5,682	+9.3%	6,000	+5.6%
	Trading	2,281	+1.6%	2,467	+8.1%	2,680	+8.6%	3,173	+18.4%	3,200	+0.9%
	Total	10,489	+16.4%	9,282	-11.5%	11,142	+20.0%	11,727	+5.2%	12,400	+5.7%
Selling, general and administrative expenses		6,507	+12.3%	6,525	+0.3%	7,117	+9.1%	7,475	+5.0%	7,900	+5.7%
Operating profit		3,982	+23.9%	2,756	-30.8%	4,025	+46.0%	4,251	+5.6%	4,500	+5.8%
Non-operating profit		230		241		241		255		200	
Non-operating expenses		102		68		103		63		50	
Ordinary profit		4,110	+22.2%	2,929	-28.7%	4,164	+42.1%	4,443	+6.7%	4,650	+4.7%
Extraordinary income		338		140		201		116		100	
Extraordinary losses		57		21		0		20		-	
Profit before income taxes		4,392	+31.5%	3,048	-30.6%	4,365	+43.2%	4,539	+4.0%	4,750	+4.6%
Profit		3,159	+34.9%	2,169	+31.3%	3,141	+44.8%	3,157	+0.5%	3,300	+4.5%

EBARA JITSUGYO CO.,LTD. has launched the corporate brand "Ebatens" aiming for further evolution.

心地よい環境を、未来へつなぐ。



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