

Translation

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Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under Japanese GAAP)

November 6, 2025

Company name: EBARA JITSUGYO CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 6328 URL: <https://www.ejk.co.jp/>
Representative: President and COO Takashi Ishii
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Head of Planning & Strategy Office
Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended September 30, 2025	29,256	10.0	4,308	42.1	4,464	40.6	3,037	39.7
Nine months ended September 30, 2024	26,600	(2.0)	3,031	1.7	3,175	3.3	2,174	2.1

Note: Comprehensive income For the nine months ended September 30, 2025: ¥4,114 million [69.9%]
For the nine months ended September 30, 2024: ¥2,421 million [(7.2%)]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2025	255.32	—
Nine months ended September 30, 2024	181.91	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	43,271	26,219	60.6
As of December 31, 2024	42,996	23,461	54.6

Reference: Equity As of September 30, 2025: ¥26,219 million
As of December 31, 2024: ¥23,461 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended December 31, 2024	—	47.50	—	47.50	95.00
Year ending December 31, 2025	—	60.00	—		
Year ending December 31, 2025 (Forecast)				60.00	120.00

Note: Revisions to the forecast of cash dividends most recently announced: None

The annual dividends per share for the year ending December 31, 2025 (forecast) consist of an ordinary dividend of ¥100 and a commemorative dividend of ¥20 (for the 80th anniversary of the Company's founding).

3. Forecast of consolidated financial results for the year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	40,000	6.7	5,100	19.9	5,250	18.2	3,650	15.6	305.38

Note: Revisions to the forecast of consolidated financial results most recently announced: Yes

For details, please refer to “Notice Regarding Revisions to Financial Results Forecasts” announced today on November 6, 2025.

4. Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

Note: For details, please refer to “2. Quarterly Consolidated Financial Statements and Main Notes, (3) Notes on the Quarterly Consolidated Financial Statements (Notes on changes in accounting policies)” on page 8 of the accompanying document.

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	12,930,000 shares	As of December 31, 2024	12,930,000 shares
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(ii) Number of treasury shares at the end of the period

As of September 30, 2025	1,020,958 shares	As of December 31, 2024	1,007,954 shares
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(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 30, 2025	11,895,260 shares	Nine months ended September 30, 2024	11,953,747 shares
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Note: The number of the Company’s shares held by the trust account of the Trust-type Employee Stock Ownership Plan (ESOP) is included in the number of treasury shares at the end of the period and that deducted in the calculation of the average number of shares outstanding during the period (cumulative from the beginning of the fiscal year). Please also note that there are no shares of the Company’s stock held by said trust account at the end of the period under review.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forecasts and other forward-looking statements of the Company Group contained in this document are based on information currently available and reasonable assumptions regarding economic conditions, market trends, and other factors at the time of this document’s announcement and are subject to change due to various factors that may arise in the future. For information on the assumptions used to forecast financial results and precautionary statements when using the forecast of financial results, please refer to “1. Business Results and Others (3) Forecasts of Consolidated Business Results and Others” on page 3 of the accompanying document.

* Method of obtaining supplementary materials for financial results, etc.

Supplementary materials for financial results are disclosed on TDnet the same day and posted on the Company’s website.

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1. Business Results and Others

(1) Cumulative Business Results for Q3

During the first nine months of the fiscal year 2025 (January 1, 2025, to September 30, 2025), a moderate recovery continued in the Japanese economy backed by corporate capital investments. However, the economic outlook remained uncertain due to sluggish growth in personal consumption caused by rising prices, impacts of the U.S. trade policy, and other factors.

In the environmental equipment and machinery industry where the Company operates, the public sector experienced strong demand for the renewal and maintenance of water infrastructure facilities and for work on disaster prevention and mitigation for rainwater drainage facilities, while the private sector saw stable capital investment.

In this business environment, the Company Group aims to improve its corporate value by focusing on the three core areas of disaster prevention and mitigation, storage batteries, and the fisheries business. Underlying these efforts is the following basic policy, based on the Company Group's "EJ2027" Medium-term Management Plan:

- Strengthening existing businesses
- Exploring new areas
- Enhancing the management base

As a result, in the first nine months of the fiscal year 2025, the Company recorded ¥29,353 million in orders received (down 3.0% year on year), ¥29,256 million in net sales (up 10.0% year on year), ¥4,308 million in operating profit (up 42.1% year on year), ¥4,464 million in ordinary profit (up 40.6% year on year), and ¥3,037 million in profit attributable to owners of parent (up 39.7% year on year).

The following shows segment-specific information.

Manufacturing

In the Manufacturing segment that manufactured and sold environment-related products, the Company posted ¥5,558 million in orders received, up 1.5% year on year. This increase was due to a partial recovery in demand for the semiconductor industry in the measuring domain as well as the strong demand for land-based aquaculture facilities in the water treatment plants domain, despite the backlash from orders for large projects in the deodorizing domain that was recorded in the previous fiscal year. Net sales increased 14.4% year on year to ¥5,628 million due to the strong performance of both water treatment plants and deodorizing domains. Segment profit rose 8.5% year on year to ¥1,026 million on the back of the increase in net sales.

Engineering

In the Engineering segment that designed and constructed waterworks and sewerage facilities, orders received fell 8.7% year on year to ¥14.5 billion due to the timing difference of orders for large projects, although there was firm demand for the renewal and maintenance of public water infrastructure facilities as well as demand for disaster prevention and mitigation, such as for rainwater drainage facilities. Meanwhile, the Company posted net sales of ¥15,869 million, up 17.5% year on year, due to the steady progress of construction works accompanying the high level of orders backlog at the beginning of the period. Segment profit rose 58.4% year on year to ¥2,926 million on the back of the increase in net sales.

Trading

In the Trading segment that mainly sold pumps, freezers, and air-conditioning equipment as a trading company, orders received rose 4.3% year on year to ¥9,294 million, reflecting stable private-sector capital investment and strong demand for capacity expansion and renewal at domestic plants. Meanwhile, the Company posted net sales of ¥7,758 million, down 5.1% year on year, because orders backlog at the beginning of the period included many projects with long delivery times. Segment profit rose 13.1% year on year to ¥1,276 million because net sales of highly profitable projects were concentrated in the first nine months of the fiscal year under review.

The orders received by each segment during the first nine months of the fiscal year 2025 were as follows.

Segment	Orders received (millions of yen)	Comparison with Q3 FY2024 (%)	Orders backlog (millions of yen)	Comparison with Q3 FY2024 (%)
Manufacturing	5,558	101.5	4,674	100.2
Engineering	14,500	91.3	21,807	91.1
Trading	9,294	104.3	7,364	113.4
Total	29,353	97.0	33,846	96.5

(2) Quarterly Financial Position

The Company Group's total assets at the end of the period under review (September 30, 2025) was ¥43,271 million, an increase of ¥274 million from the end of the previous fiscal year (December 31, 2024). This was mainly due to a 360 million increase in cash and deposits and a ¥1,614 million decrease in notes and accounts receivable-trade and contract assets as a result of the collection of accounts receivable. It also reflected a ¥1,646 million increase in investment securities due to the rising market value of the Company's investment securities.

Total liabilities at the end of the period under review was ¥17,051 million, a decrease of ¥2,484 million from the end of the previous fiscal year. This was mainly due to a ¥4,579 million decrease in notes and accounts payable - trade as a result of the payment of trade payables, while contract liabilities increased by ¥1,284 million.

Total net assets at the end of the period under review was ¥26,219 million, an increase of ¥2,758 million from the end of the previous fiscal year. This was largely attributable to an increase of ¥3,037 million due to the posting of profit attributable to owners of parent and an increase of ¥1,079 million in valuation difference on available-for-sale securities due to the rising market value of the Company's investment securities, although there was a drop of ¥1,280 million related to dividends of surplus.

(3) Forecasts of Consolidated Business Results and Others

The Company has revised its forecast of consolidated financial results for the year ending December 31, 2025, announced in "Consolidated Financial Results for the Fiscal Year Ended December 31, 2024 " dated February 10, 2025. For details, please refer to "Notice Regarding Revisions to Financial Results Forecasts" announced today on November 6, 2025.

2. Quarterly Consolidated Financial Statements and Main Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	14,862	15,223
Notes and accounts receivable - trade, and contract assets	13,910	12,296
Merchandise and finished goods	1,426	1,364
Work in process	433	389
Costs on construction contracts in progress	109	89
Raw materials and supplies	599	455
Other	676	621
Allowance for doubtful accounts	(56)	(56)
Total current assets	31,962	30,383
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,811	3,793
Accumulated depreciation	(2,228)	(2,299)
Buildings and structures, net	1,583	1,493
Machinery, equipment and vehicles	212	186
Accumulated depreciation	(155)	(147)
Machinery, equipment and vehicles, net	56	39
Tools, furniture and fixtures	790	794
Accumulated depreciation	(669)	(667)
Tools, furniture and fixtures, net	120	127
Land	1,356	1,526
Construction in progress	14	37
Other	34	34
Accumulated depreciation	(10)	(15)
Other, net	23	18
Total property, plant and equipment	3,154	3,243
Intangible assets	90	86
Investments and other assets		
Investment securities	6,437	8,084
Insurance funds	482	523
Investment property, net	634	622
Deferred tax assets	29	57
Other	308	374
Allowance for doubtful accounts	(103)	(103)
Total investments and other assets	7,788	9,558
Total non-current assets	11,034	12,888
Total assets	42,996	43,271

(Millions of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,041	8,461
Short-term borrowings	1,010	1,010
Income taxes payable	696	897
Accrued consumption taxes	242	306
Contract liabilities	1,326	2,611
Provision for bonuses	—	403
Provision for loss on construction contracts	49	44
Other	1,139	917
Total current liabilities	17,506	14,651
Non-current liabilities		
Deferred tax liabilities	1,535	2,004
Provision for retirement benefits for directors (and other officers)	158	146
Retirement benefit liability	173	115
Other	161	132
Total non-current liabilities	2,029	2,399
Total liabilities	19,535	17,051
Net assets		
Shareholders' equity		
Share capital	1,001	1,001
Capital surplus	896	934
Retained earnings	19,895	21,650
Treasury shares	(2,124)	(2,235)
Total shareholders' equity	19,668	21,350
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,776	4,855
Remeasurements of defined benefit plans	15	13
Total accumulated other comprehensive income	3,792	4,869
Total net assets	23,461	26,219
Total liabilities and net assets	42,996	43,271

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Consolidated Statements of Income (cumulative)

(Millions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net sales	26,600	29,256
Cost of sales	18,091	19,384
Gross profit	8,508	9,872
Selling, general and administrative expenses	5,476	5,563
Operating profit	3,031	4,308
Non-operating income		
Interest income	0	2
Dividend income	90	103
Rental income from investment property	77	82
Other	18	24
Total non-operating income	186	212
Non-operating expenses		
Interest expenses	5	8
Rental expenses on real estate	32	34
Foreign exchange losses	3	8
Other	1	5
Total non-operating expenses	42	56
Ordinary profit	3,175	4,464
Extraordinary income		
Gain on sale of investment securities	—	1
Total extraordinary income	—	1
Extraordinary losses		
Loss on disposal of non-current assets	0	61
Total extraordinary losses	0	61
Profit before income taxes	3,175	4,404
Income taxes - current	854	1,492
Income taxes - deferred	146	(125)
Total income taxes	1,001	1,367
Profit	2,174	3,037
Profit attributable to owners of parent	2,174	3,037

Consolidated Statements of Comprehensive Income (cumulative)

(Millions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Profit	2,174	3,037
Other comprehensive income		
Valuation difference on available-for-sale securities	251	1,079
Remeasurements of defined benefit plans, net of tax	(4)	(2)
Total other comprehensive income	246	1,076
Comprehensive income	2,421	4,114
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,421	4,114
Comprehensive income attributable to non-controlling interests	—	—

(3) Notes on the Quarterly Consolidated Financial Statements

(Notes on changes in accounting policies)

Application of the Accounting Standard for Current Income Taxes, etc.

Effective from the beginning of the first quarter of the fiscal year under review (January 1, 2025), the Company has applied the Accounting Standard for Current Income Taxes (ASBJ Statement No. 27, October 28, 2022; hereinafter, “Revised Accounting Standard 2022”) and others.

Revisions concerning the categories in which current income taxes should be recorded (taxes on other comprehensive income) are subject to the transitional treatment set forth in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment set forth in the proviso of paragraph 65-2 (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter, “Revised Guidance 2022”). This change in accounting policy had no impact on the quarterly consolidated financial statements for the first nine months of the fiscal year 2025.

With regard to revisions related to changes in the accounting treatment for consolidated financial statements when gains/losses on sale of shares, etc. in subsidiaries resulting from transactions between consolidated subsidiaries are deferred for tax purposes, the Company has applied the Revised Guidance 2022 from the beginning of the first quarter of the fiscal year under review. The Company applied the change in accounting policies retrospectively, and the quarterly consolidated financial statements for the first nine months of the previous fiscal year and the consolidated financial statements of the previous fiscal year have been restated to reflect the retrospective application. This change in accounting policy had no impact on the quarterly consolidated financial statements for the first nine months of the previous fiscal year and the consolidated financial statements of the previous fiscal year.

(Notes on Segment data, etc.)

I First Nine Months of the Fiscal Year 2024 (January 1, 2024 to September 30, 2024)

1. Net sales and profit/loss of each reporting segment and breakdown of revenue

(Millions of yen)

	Reporting segments			Total	Adjustment (Note 1)	Amount on quarterly consolidated statements of income (Note 2)
	Manufacturing	Engineering	Trading			
Net sales						
Public sector	2,359	13,186	1,441	16,988	-	16,988
Private sector	2,561	318	6,732	9,612	-	9,612
Revenue from customer contracts	4,921	13,505	8,174	26,600	-	26,600
Other revenue	-	-	-	-	-	-
Net sales to external customers	4,921	13,505	8,174	26,600	-	26,600
Internal net sales or transfers between segments	-	-	-	-	-	-
Total	4,921	13,505	8,174	26,600	-	26,600
Segment profit	946	1,847	1,128	3,922	(890)	3,031

(Notes)

1. The adjustment to segment profit mainly represents general and administrative expenses that do not belong to the reporting segments.
2. Segment profits are adjusted for operating profit posted on the quarterly consolidated statements of income.
2. Impairment loss or goodwill on non-current assets of the reporting segments
Not applicable.

II First Nine Months of the Fiscal Year 2025 (January 1, 2025 to September 30, 2025)

1. Net sales and profit/loss of each reporting segment and breakdown of revenue

(Millions of yen)

	Reporting segments			Total	Adjustment (Note 1)	Amount on quarterly consolidated statements of income (Note 2)
	Manufacturing	Engineering	Trading			
Net sales						
Public sector	3,145	15,339	799	19,284	-	19,284
Private sector	2,482	530	6,958	9,971	-	9,971
Revenue from customer contracts	5,628	15,869	7,758	29,256	-	29,256
Other revenue	-	-	-	-	-	-
Net sales to external customers	5,628	15,869	7,758	29,256	-	29,256
Internal net sales or transfers between segments	-	-	-	-	-	-
Total	5,628	15,869	7,758	29,256	-	29,256
Segment profit	1,026	2,926	1,276	5,229	(921)	4,308

(Notes)

1. The adjustment to segment profit mainly represents general and administrative expenses that do not belong to the reporting segments.

2. Segment profits are adjusted for operating profit posted on the quarterly consolidated statements of income.

2. Impairment loss or goodwill on non-current assets of the reporting segments

Not applicable.

(Note on significant change in shareholders' equity)

Not applicable.

(Note on going concern assumption)

Not applicable.

(Note on quarterly consolidated statements of cash flows)

The Company has not prepared a quarterly consolidated statements of cash flows for the nine months ended September 30, 2025.

The following shows depreciation (including amortization of intangible assets other than goodwill) for the nine months ended September 30, 2025.

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Depreciation	¥188 million	¥176 million