Consolidated Financial Results
for the Three Months Ended June 30, 2026
[under Japanese GAAP]

August 7, 2026

Company name: Tsurumi Manufacturing Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 6351
URL: https://www.tsurumipump.co.jp
Representative: Osamu Tsujimoto, President
Inquiries: Keiichiro Tsuruga, Managing Director, Administration Division
Telephone: +81-6-6911-2351

Scheduled date for commencement of dividend payments: -
Preparation of supplementary materials on financial results: Yes
Holding of financial results briefing: None

(amounts are rounded down to the nearest million yen)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative) (percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	¥ million	%	¥ million	%	¥ million	%	¥ million	%
June 30, 2026	19,479	7.5	2,852	(5.0)	3,682	57.0	2,640	114.5
June 30, 2025	18,111	19.8	3,001	42.0	2,345	(38.3)	1,231	(51.1)

Note: Comprehensive income

For the three months ended June 30, 2026: ¥3,614 million [148.5%]

For the three months ended June 30, 2025: ¥1,454 million [(69.4)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	¥	¥
June 30, 2026	55.13	-
June 30, 2025	25.51	-

Note: The Company split its common shares at a ratio of two shares for every one share on October 1, 2025. The Company has calculated its basic earnings per share on the assumption that it conducted this stock split at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	¥ million	¥ million	%
June 30, 2026	138,274	106,293	75.7
March 31, 2026	138,273	103,575	73.8

Reference: Equity

As of June 30, 2026: ¥104,644 million

As of March 31, 2026: ¥102,047 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended/ending	¥	¥	¥	¥	¥
March 31, 2026	-	26.00	-	16.00	-
March 31, 2027	-				
March 31, 2027 (Forecast)		16.00	-	20.00	36.00

(Note) Revisions to the forecast of cash dividends most recently announced: None
The Company split its common shares at a ratio of two shares for every one share on October 1, 2025. For the fiscal year ended March 31, 2026, the amount presented for the second quarter-end is before the split and the amount presented for the fiscal year-end is after the split. The annual dividend is not presented because it is not possible to calculate a simple total due to this stock split. The annual dividend for the fiscal year ended March 31, 2026, adjusted to reflect this stock split, was ¥29 per share.

Notes: 1. Breakdown of the second quarter-end dividend for the fiscal year ended March 31, 2026
Ordinary dividend: ¥24.00 per share
Commemorative dividend*: ¥2.00 per share
* Commemorative dividend was paid for the completion of the new casting plant at Alloy Technology’s Nanbu-cho facility.

2. Breakdown of the fiscal year-end dividend for the fiscal year ended March 31, 2026
Ordinary dividend: ¥15.00 per share
Commemorative dividend*: ¥1.00 per share
* Commemorative dividend was paid for having established a local subsidiary in the Republic of Chile and a representative office in the Kingdom of Thailand for Southeast Asia (liquid-sealed vacuum pumps).

3. Breakdown of the second quarter-end dividend for the fiscal year ending March 31, 2027
Ordinary dividend: ¥13.00 per share
Commemorative dividend*: ¥3.00 per share
* As part of the three-year medium-term management plan, “Transformation 2027”, the Company acquired 100% of the shares of Fujimaru Sangyo Co., Ltd. in March 2026, making it a wholly owned subsidiary. By leveraging synergies between the Company's products and those of Fujimaru Sangyo, we will further strengthen our capabilities in the social infrastructure field, particularly in measures against inland flooding and disaster recovery operations. To commemorate this acquisition, a commemorative dividend will be paid.

4. Breakdown of the fiscal year-end dividend for the fiscal year ending March 31, 2027
Ordinary dividend: ¥16.00 per share
Commemorative dividend*: ¥4.00 per share
* Commemorative dividend will be paid for the renovation of the Company’s Kyoto Plant.

3. Consolidated financial results forecast for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(percentages indicate changes from the previous corresponding period)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Six months ending September 30, 2026	37,000	3.5	5,400	0.4	6,000	3.0	4,200	18.4	87.91
Fiscal year ending March 31, 2027	77,800	0.7	9,400	(12.3)	10,500	(22.8)	7,350	42.4	153.84

(Note) Revisions to the forecast of consolidated financial results most recently announced: None

Notes:

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

Newly included: 1 company (TSURUMI PUMP MIDDLE EAST FZCO)   Excluded: None

Note: For details, please refer to (3) Notes to Quarterly Consolidated Financial Statements (Notes on significant changes in scope of consolidation) of 2. Quarterly Consolidated Financial Statements and Primary Notes on page 10 of the attached materials.

(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 restatements

i. Changes in accounting policies due to revisions to accounting standards and other regulations: None

ii. Changes in accounting policies due to other reasons: None

iii. Changes in accounting estimates: None

iv. Restatements: None

(4) Number of issued shares (common shares)

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

As of June 30, 2026:	50,826,972 shares
As of March 31, 2026:	50,826,972 shares

ii. Number of treasury shares at the end of the period

As of June 30, 2026:	3,048,756 shares
As of March 31, 2026:	2,861,456 shares

iii. Average number of shares outstanding during the period (quarterly cumulative)

Three months ended June 30, 2026:	47,894,941 shares
Three months ended June 30, 2025:	48,260,099 shares

Note: The Company split its common shares at a ratio of two shares for every one share on October 1, 2025. The Company has calculated the number of issued shares at the end of the period, the number of treasury shares at the end of the period and the average number of shares outstanding during the period on the assumption that it conducted this stock split at the beginning of the previous fiscal year.

* Review of the attached quarterly consolidated financial statements by a certified public accountant or audit firm: None

* Explanations about the appropriate use of results forecasts and other remarks

The earnings forecasts and other forward-looking statements in this document are based on information currently available and certain assumptions the Company considers reasonable. The Company offers no guarantee that such forecasts will be achieved. Actual results may differ significantly due to various factors.

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1. Operating Results

(1) Overview of operating results for the three months ended June 30, 2026

In the period under review, machinery orders in Japan remained firm, supported by a recovery in capital investment. However, construction investment came under downward pressure amid concerns over persistently high energy and raw material prices stemming from the situation in the Middle East. In the global economy, semiconductor-related capital investment remained firm, supporting demand associated with infrastructure and drainage-related projects. However, the outlook remained uncertain due to disruptions in maritime logistics caused by military tensions surrounding the Strait of Hormuz, tariff issues stemming from US trade policy, and the slowdown of the Chinese economy.

Under these circumstances, for the final year of the three-year medium-term management plan, "Transformation 2027", the Group sought to further strengthen its management foundation for the next 100 years by pressing ahead with reforms centered on manufacturing. In recognizing the responsibility that comes with the Group's products playing an essential role in social infrastructure, the Group has strived to maintain an infallible system so that the Group can continue to reliably supply products.

As a result, net sales for the period under review increased by ¥1,367 million (+7.5%) year on year to ¥19,479 million. Operating profit decreased by ¥149 million (-5.0%) year on year to ¥2,852 million. Ordinary profit increased by ¥1,337 million (+57.0%) year on year to ¥3,682 million. This was because, despite recognizing foreign exchange losses of ¥930 million in non-operating expenses in the same period of the previous year, foreign exchange gains of ¥402 million in non-operating income was recognized for the period under review. Profit attributable to owners of parent increased by ¥1,409 million (+114.5%) year on year to ¥2,640 million.

Results by business segment were as follows.

Japan

In the construction machinery market, sales of electrode-type submersible pumps and medium-sized submersible pumps remained firm, supported by growing demand for environmentally conscious solutions. In the plant equipment market, adoption of our Smash Pump (submersible smashing cutter pumps), which offers high efficiency and excellent solids-passing capability, expanded significantly in response to growing needs for decarbonization and cost optimization, resulting in a substantial increase in sales. Notably, the Smash Pump series, which was praised for its ability to operate continuously at low water levels in projects such as rerouting work accompanying work to repair collapsed roads, contributed to sales growth. In addition, sales of small submersible pumps in the tool manufacturing market and dewatering equipment in the plant market both performed well. Despite the decline resulting from the absence of highly profitable projects recorded in the same period of the previous year, overall sales in domestic segment increased.

As a result, net sales increased by ¥1,581 million (+12.0%) year on year to ¥14,771 million and segment profit increased by ¥195 million (+8.7%) year on year to ¥2,449 million.

North America

In the North American region, despite restrained purchasing due to uncertainty over US's tariff measures, sales increased due to firm demand in the mining market and for small construction pumps, as well as progress in the order receipt and delivery for the municipal sewerage market.

As a result, net sales increased by ¥1,340 million (+38.1%) year on year to ¥4,857 million and segment profit increased by ¥24 million (+6.1%) year on year to ¥430 million.

Asia

In the Asian region, domestic demand in ASEAN countries remained stable. Orders for submersible pumps, particularly the Smash Pump (submersible smashing cutter pumps), expanded in Singapore and Thailand. In addition, infrastructure and drainage-related projects increased, supported in part by demand from the semiconductor industry, resulting in an increase in sales.

As a result, net sales increased by ¥821 million (+20.8%) year on year to ¥4,770 million and segment profit increased by ¥190 million (+45.0%) year on year to ¥613 million.

Europe

In the European region, demand for construction pumps in the infrastructure market for tunnel construction and other projects continued to be strong, and demand for submersible sewage pumps also increased. However, sales remained unchanged on a local currency basis due to intensified price competition and other factors.

As a result, net sales increased by ¥174 million (+12.4%) year on year to ¥1,578 million, while segment loss narrowed by ¥27 million year on year to ¥77 million.

Other

In other regions, although there was a steady accumulation of orders received, sales declined due to factors such as the downturn in the Chinese real estate market, U.S.-China trade friction. From the first quarter of the current consolidated fiscal year under review, TSURUMI PUMP MIDDLE EAST FZCO was included in the scope of consolidation due to its increased materiality.

As a result, net sales decreased by ¥50 million (-2.7%) year on year to ¥1,804 million and segment profit decreased by ¥162 million (-37.2%) to ¥273 million.

(2) Overview of financial position as of June 30, 2026

(Assets)

Assets totaled ¥138,274 million at the end of the period under review, an increase of ¥1 million from the end of the previous fiscal year.

This was mainly due to increases of ¥798 million in cash and deposits, ¥479 million in inventories, ¥284 million in investment securities and ¥494 million in other under investments and other assets, primarily resulting from an increase in long-term loans receivable from subsidiaries and affiliates, and a decrease of ¥2,375 million in notes and accounts receivable-trade and contract assets.

(Liabilities)

Liabilities totaled ¥31,980 million at the end of the period under review, a decrease of ¥2,717 million from the end of the previous fiscal year.

This was mainly due to decreases of ¥1,085 million in short-term borrowings, ¥1,053 million in notes and accounts payable-trade and ¥683 million in income taxes payable, and an increase of ¥394 million in provision for bonuses.

(Net assets)

Net assets totaled ¥106,293 million at the end of the period under review, an increase of ¥2,718 million from the end of the previous fiscal year.

This was mainly due to an increase of ¥2,640 million from the recording of quarterly profit attributable to owners of parent despite a decrease of ¥767 million from payment of dividends and increases of ¥719 million in foreign currency translation adjustment and ¥235 million in valuation difference on available-for-sales securities, and the acquisition of ¥379 million in treasury shares.

As a result, the equity-to-asset ratio was 75.7% (73.8% at the end of the previous fiscal year).

(3) Explanation about consolidated results forecasts and other forward-looking information

As mentioned above, the uncertain economic outlook for the Japanese and international economies is expected to continue for a certain period of time.

The Group will seek to further strengthen its management foundation for the next 100 years by pressing ahead with reforms centered on manufacturing in the final year of its Transformation 2027, a three-year medium-term management plan. In recognizing the responsibility that comes with the Group’s products playing an essential role in social infrastructure, the Group will strive to maintain an infallible system so that it can continue to reliably supply products. Furthermore, as outlined in the information the Company released in March 2026 regarding how it intends to achieve a style of management that is conscious of capital costs and the share price, it plans to steadily execute capital policies and growth strategies, deliver timely and appropriate shareholder returns, and allocate management resources accordingly.

The company has revised its consolidated earnings forecast for the second quarter (cumulative) and the full year ending March 31, 2027, previously announced on May 12, 2026, in light of recent business performance trends. For details, please refer to the “Upward Revision of Earnings Forecasts” dated August 6, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(¥ million)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	35,294	36,093
Notes and accounts receivable - trade, and contract assets	25,909	23,533
Securities	1,552	1,795
Inventories	23,371	23,851
Other	1,807	1,824
Allowance for doubtful accounts	(115)	(119)
Total current assets	87,820	86,978
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	13,012	12,880
Land	9,261	9,287
Other (net)	5,730	5,853
Total property, plant and equipment	28,004	28,022
Intangible assets		
Goodwill	33	25
Other	1,922	1,977
Total intangible assets	1,955	2,002
Investments and other assets		
Investment securities	15,813	16,097
Other	4,680	5,175
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	20,492	21,271
Total non-current assets	50,453	51,295
Total assets	138,273	138,274

(¥ million)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,442	6,389
Short-term borrowings	6,900	5,814
Current portion of long-term borrowings	749	732
Income taxes payable	2,128	1,445
Provision for bonuses	1,445	1,839
Other	4,814	4,765
Total current liabilities	23,480	20,986
Non-current liabilities		
Long-term borrowings	7,936	7,829
Provision for retirement benefits for directors	17	17
Retirement benefit liability	136	123
Other	3,128	3,024
Total non-current liabilities	11,217	10,994
Total liabilities	34,698	31,980
Net assets		
Shareholders' equity		
Share capital	5,188	5,188
Capital surplus	8,005	8,005
Retained earnings	77,255	79,336
Treasury shares	(2,397)	(2,777)
Total shareholders' equity	88,051	89,753
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,902	5,138
Deferred gains or losses on hedges	-	0
Foreign currency translation adjustment	8,684	9,404
Remeasurements of defined benefit plans	408	348
Total accumulated other comprehensive income	13,996	14,891
Non-controlling interests	1,527	1,648
Total net assets	103,575	106,293
Total liabilities and net assets	138,273	138,274

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

(Quarterly Consolidated Statement of Income)

(¥ million)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	18,111	19,479
Cost of sales	10,956	11,994
Gross profit	7,155	7,484
Selling, general and administrative expenses	4,153	4,632
Operating profit	3,001	2,852
Non-operating income		
Interest income	117	136
Dividend income	238	269
Foreign exchange gains	-	402
Other	77	69
Total non-operating income	433	878
Non-operating expenses		
Interest expenses	29	40
Foreign exchange losses	930	-
Loss on swap valuation	87	-
Other	42	7
Total non-operating expenses	1,090	48
Ordinary profit	2,345	3,682
Extraordinary income		
Customs duty refund	-	120
Total extraordinary income	-	120
Extraordinary losses		
Impairment losses	257	-
Total extraordinary losses	257	-
Profit before income taxes	2,087	3,802
Income taxes - current	857	1,318
Income taxes - deferred	(130)	(231)
Income taxes	726	1,086
Profit	1,361	2,715
Profit attributable to non-controlling interests	129	75
Profit attributable to owners of parent	1,231	2,640

(Quarterly Consolidated Statement of Comprehensive Income)

(¥ million)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	1,361	2,715
Other comprehensive income		
Valuation difference on available-for-sale securities	257	235
Deferred gains or losses on hedges	-	0
Foreign currency translation adjustment	(124)	723
Remeasurements of defined benefits plans, net of tax	(39)	(60)
Total other comprehensive income	93	898
Comprehensive income	1,454	3,614
Comprehensive income attributable to		
Owners of parent	1,389	3,493
Non-controlling interests	65	121

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on segment information)

[Segment information]

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

Information on net sales and profit or loss for each reportable segment, as well as disaggregated revenue information

(¥ million)

	Reportable segments					Other *1	Total	Adjustments *2	Amount in the quarterly consolidated statement of income *3
	Japan	North America	Asia	Europe	Total				
Net sales									
Goods and services transferred at a point in time	9,180	3,516	2,083	1,331	16,111	1,249	17,360	-	17,360
Goods and services transferred over time	729	-	-	-	729	-	729	-	729
Revenue from contracts with customers	9,909	3,516	2,083	1,331	16,840	1,249	18,089	-	18,089
Other income	21	-	-	-	21	-	21	-	21
Sales to external customers	9,931	3,516	2,083	1,331	16,862	1,249	18,111	-	18,111
Intersegment sales or transfers	3,258	-	1,865	72	5.196	606	5,802	(5,802)	-
Total	13,189	3,516	3,948	1,403	22,058	1,855	23,914	(5,802)	18,111
Segment profit or (loss)	2,254	405	423	(105)	2,978	435	3,413	(412)	3,001

Notes: 1. The "Other" category denotes business segments not included in the reportable segments, encompassing the business activities of local subsidiaries in China and other regions.

2. The adjustment amount for segment profit of -¥412 million includes Company-wide expenses of -¥382 million not allocated to any reportable segment, an adjustment of -¥32 million for inventories, and other adjustments of ¥2 million.
Company-wide expenses mainly consist of costs related to the administrative departments of the Company that do not belong to any reportable segment.

3. Segment profit or loss is reconciled with the operating profit in the quarterly consolidated statement of income.

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

Information on net sales and profit or loss for each reportable segment, as well as disaggregated revenue information

(¥ million)

	Reportable segments					Other *1	Total	Adjustments *2	Amount in the quarterly consolidated statement of income *3
	Japan	North America	Asia	Europe	Total				
Net sales									
Goods and services transferred at a point in time	8,971	4,857	2,313	1,416	17,557	1,022	18,580	-	18,580
Goods and services transferred over time	863	-	-	-	863	-	863	-	863
Revenue from contracts with customers	9,834	4,857	2,313	1,416	18,421	1,022	19,444	-	19,444
Other income	34	-	-	-	34	-	34	-	34
Sales to external customers	9,869	4,857	2,313	1,416	18,456	1,022	19,479	-	19,479
Intersegment sales or transfers	4,901	-	2,457	162	7,521	782	8,303	(8,303)	-
Total	14,771	4,857	4,770	1,578	25,977	1,804	27,782	(8,303)	19,479
Segment profit or (loss)	2,449	430	613	(77)	3,416	273	3,689	(837)	2,852

Notes: 1. The "Other" category denotes business segments not included in the reportable segments, encompassing the business activities of local subsidiaries in China and other regions.
2. The adjustment amount for segment profit of -¥837 million includes Company-wide expenses of -¥410 million not allocated to any reportable segment, an adjustment of -¥429 million for inventories, and other adjustments of ¥2 million.
Company-wide expenses mainly consist of costs related to the administrative departments of the Company that do not belong to any reportable segment.
3. Segment profit or loss is reconciled with the operating profit in the quarterly consolidated statement of income.

(Notes in the event of a significant change in the amount of shareholders' equity)

None.

(Notes on going-concern assumptions)

None.

(Notes on the quarterly consolidated statement of cash flows)

A quarterly consolidated statement of cash flows for the period under review has not been prepared. Depreciation (including amortization for intangible assets other than goodwill and customer-related intangible assets) and amortization of goodwill and customer-related intangible assets for the period under review are as follows.

	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation	¥582 million	¥627 million
Goodwill amortization	¥89 million	¥8 million
Amortization of customer-related intangible assets	¥23 million	− million

(Notes on significant changes in scope of consolidation)

Effective from the first quarter of the current fiscal year, TSURUMI PUMP MIDDLE EAST FZCO, previously a non-consolidated subsidiary, has been included in the scope of consolidation due to its increased materiality.