

Three Months Ended March 31, 2025

# Supplementary Materials for Financial Results

May 8, 2025

## 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
<b>Net Sales</b>	13,390	100.0	13,762	100.0	<b>14,504</b>	100.0	+ 5.4	+ 742
<b>Gross Profit</b>	4,188	31.3	4,649	33.8	<b>4,854</b>	33.5	+ 4.4	+ 204
<b>SG&amp;A Expenses</b>	1,710	12.8	1,803	13.1	<b>1,852</b>	12.7	+ 2.7	+ 48
<b>Operating Profit</b>	2,478	18.5	2,846	20.7	<b>3,002</b>	20.7	+ 5.5	+ 155
<b>Ordinary Profit</b>	2,492	18.6	2,899	21.1	<b>3,050</b>	21.0	+ 5.2	+ 151
<b>Profit</b>	1,723	12.9	2,005	14.6	<b>2,118</b>	14.5	+ 5.6	+ 112
<b>Orders Received</b>	7,063	-	10,065	-	<b>8,153</b>	-	- 19.0	- 1,911
<b>Orders Backlog</b>	22,924	-	27,723	-	<b>27,399</b>	-	- 1.2	- 324

# Q1 Results Trends by Segment

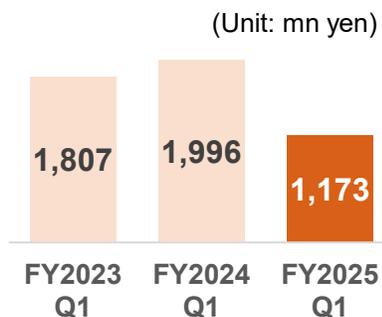
(Unit: mn yen)		FY2023	FY2024	FY2025	Year-on-Year	
		Q1	Q1	Q1	Change (%)	Change
<b>Manufacturing</b>	<b>Orders Received</b>	1,807	1,996	<b>1,173</b>	- 41.2	- 823
	<b>Net Sales</b>	2,568	2,160	<b>2,276</b>	+ 5.4	+ 115
	<b>Gross Profit</b>	1,122	902	<b>1,005</b>	+ 11.4	+ 103
<b>Engineering</b>	<b>Orders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

# Q1 Results by Segment (Year-on-Year)

## Manufacturing

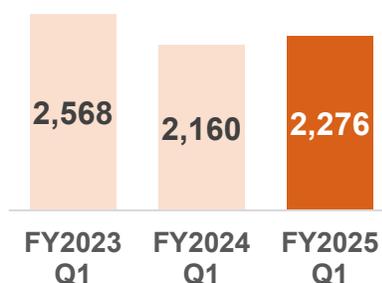
### Orders Received

**-0.82bn yen**  
(-41.2%)



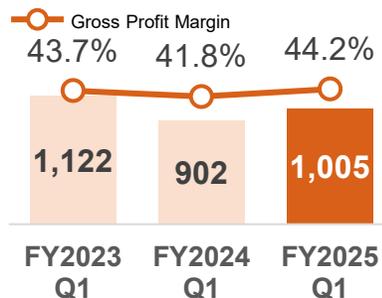
### Net Sales

**+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)

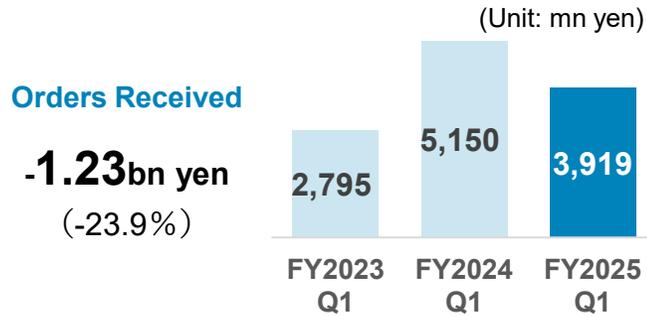
Field	FY2024 Q1	FY2025 Q1	Change	Change factors
Measuring	448	434	-14	● Same as equivalent period in the previous year
Energy-saving/creating	242	207	-35	● Same as equivalent period in the previous year
Deodorizing	582	632	+49	● Steady sales related to deodorizer renewal projects
Water treatment plants	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

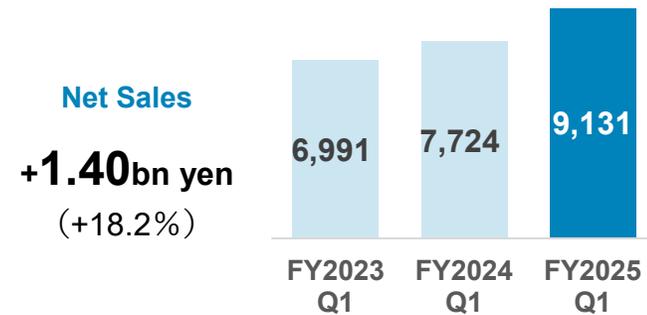
- Gross profit increased in line with an increase in net sales
- Gross profit margin rose as a result of changes in the product mix

# Q1 Results by Segment (Year-on-Year)

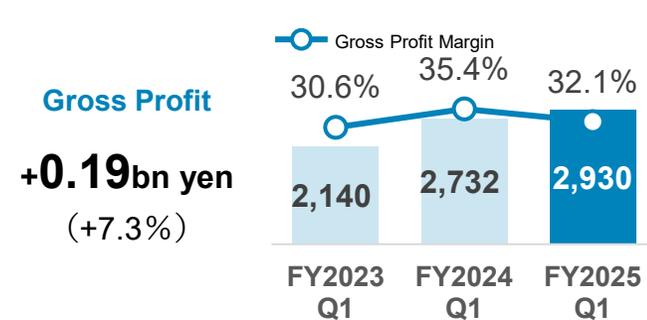
## Engineering



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

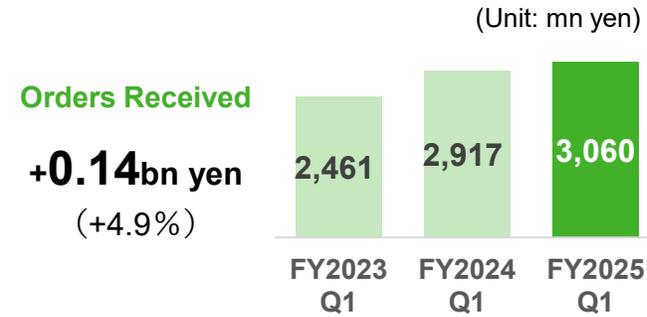


- Work progressed on the back of the high-level orders backlog and net sales increased

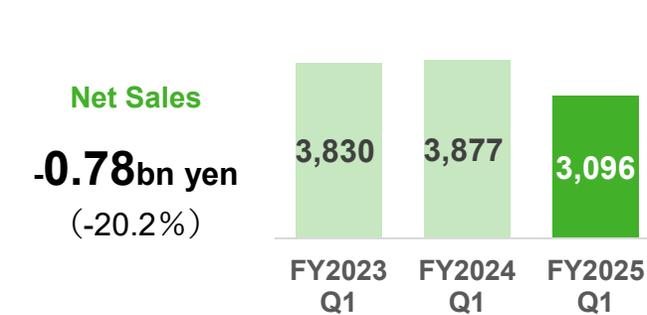


- Gross profit increased in line with an increase in net sales
- Gross profit margin declined due to the absence of the special factor from the equivalent period in the previous year (an increase resulting from the price adjustment clause)

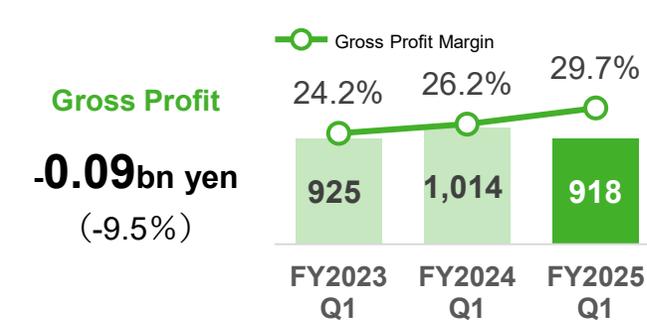
## Trading



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

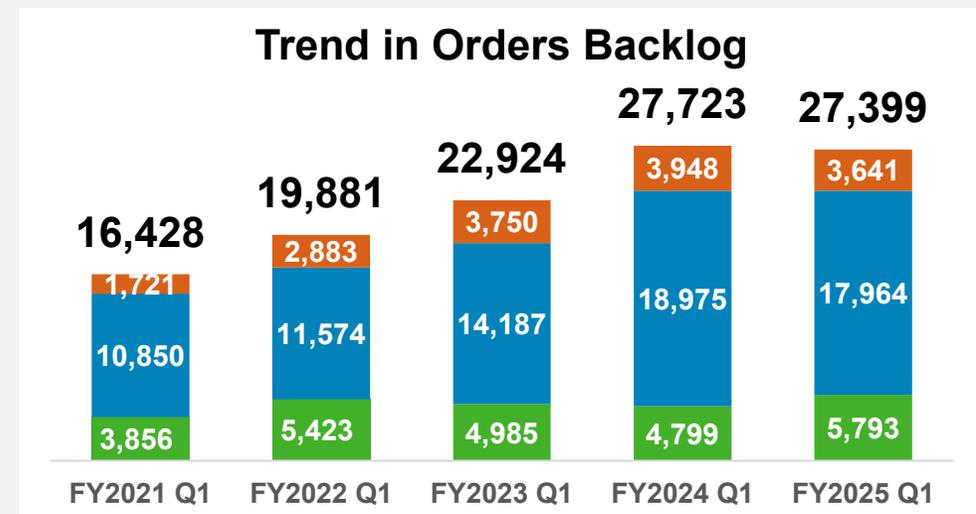
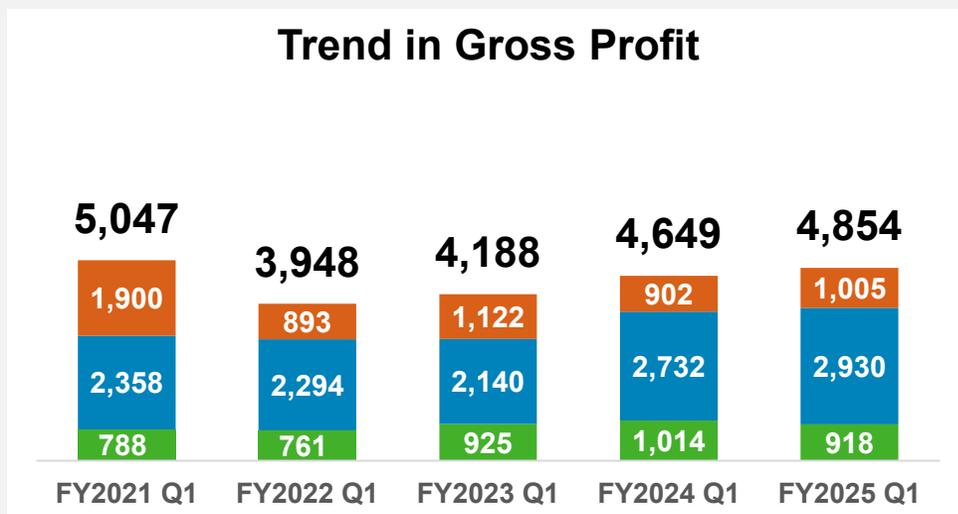
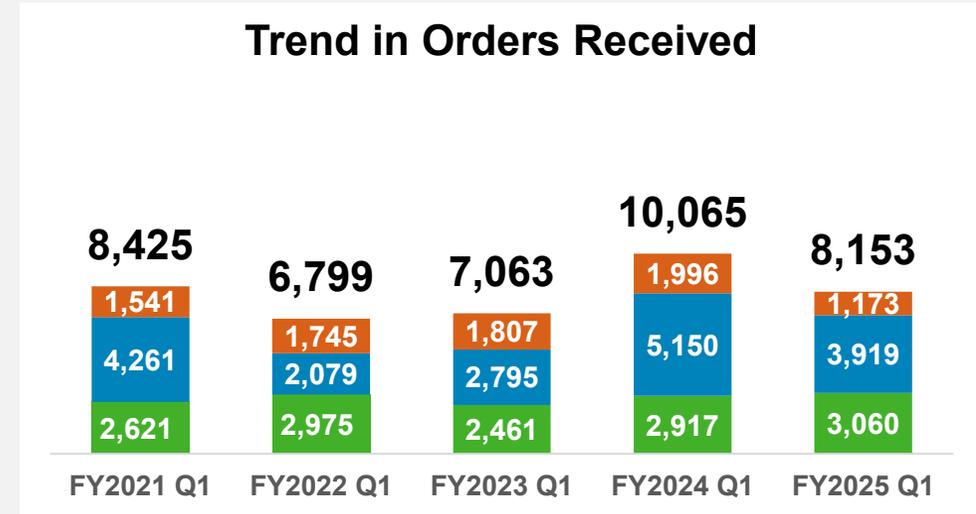
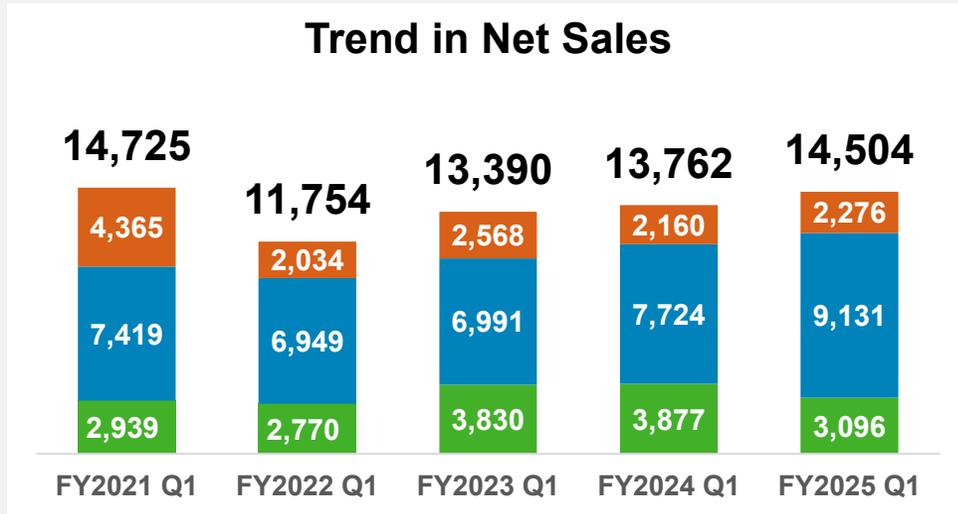


- Gross profit decreased in line with a decrease in net sales
- Gross profit margin rose as a result of the concentration of high profit margin projects

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

■ Manufacturing ■ Engineering ■ Trading

(Unit: mn yen)



## 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
<b>Net Sales</b>	36,280	100.0	37,503	100.0	<b>40,000</b>	100.0	+ 6.7	+ 2,497
<b>Gross Profit</b>	11,142	30.7	11,727	31.3	<b>12,400</b>	31.0	+ 5.7	+ 673
<b>SG&amp;A Expenses</b>	7,117	19.6	7,475	19.9	<b>7,900</b>	19.7	+ 5.7	+ 425
<b>Operating Profit</b>	4,025	11.1	4,251	11.3	<b>4,500</b>	11.2	+ 5.8	+ 249
<b>Ordinary Profit</b>	4,164	11.5	4,443	11.8	<b>4,650</b>	11.6	+ 4.7	+ 207
<b>Profit</b>	3,141	8.7	3,157	8.4	<b>3,300</b>	8.3	+ 4.5	+ 143
<b>Orders Received</b>	38,452	-	39,833	-	<b>42,000</b>	-	+ 5.4	+ 2,167
<b>Orders Backlog</b>	31,421	-	33,750	-	<b>35,750</b>	-	+ 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%
	<b>Total</b>	<b>8,425</b>	<b>+30.8%</b>	<b>6,799</b>	<b>-19.3%</b>	<b>7,063</b>	<b>+3.9%</b>	<b>10,065</b>	<b>+42.5%</b>	<b>8,153</b>	<b>-19.0%</b>
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%
	<b>Total</b>	<b>14,725</b>	<b>+27.6%</b>	<b>11,754</b>	<b>-20.2%</b>	<b>13,390</b>	<b>+13.9%</b>	<b>13,762</b>	<b>+2.8%</b>	<b>14,504</b>	<b>+5.4%</b>
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%
	<b>Total</b>	<b>5,047</b>	<b>+46.6%</b>	<b>3,948</b>	<b>-21.8%</b>	<b>4,188</b>	<b>+6.1%</b>	<b>4,649</b>	<b>+11.0%</b>	<b>4,854</b>	<b>+4.4%</b>
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%
<b>Operating profit</b>		<b>3,544</b>	<b>+74.0%</b>	<b>2,334</b>	<b>-34.1%</b>	<b>2,478</b>	<b>+6.2%</b>	<b>2,846</b>	<b>+14.8%</b>	<b>3,002</b>	<b>+5.5%</b>
Non-operating profit		53		55		51		69		67	
Non-operating expenses		21		18		38		16		18	
<b>Ordinary profit</b>		<b>3,576</b>	<b>+72.9%</b>	<b>2,372</b>	<b>-33.7%</b>	<b>2,492</b>	<b>+5.0%</b>	<b>2,899</b>	<b>+16.3%</b>	<b>3,050</b>	<b>5.2%</b>
Extraordinary income		338		140		-		-		1	
Extraordinary losses		26		11		-		-		0	
<b>Profit before income taxes</b>		<b>3,887</b>	<b>+90.4%</b>	<b>2,501</b>	<b>-35.7%</b>	<b>2,492</b>	<b>-0.4%</b>	<b>2,899</b>	<b>+16.3%</b>	<b>3,052</b>	<b>+5.3%</b>
<b>Profit</b>		<b>2,707</b>	<b>+93.4%</b>	<b>1,733</b>	<b>-36.0%</b>	<b>1,723</b>	<b>-0.6%</b>	<b>2,005</b>	<b>+16.4%</b>	<b>2,118</b>	<b>+5.6%</b>

# 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%
	<b>Total</b>	<b>35,014</b>	<b>+3.0%</b>	<b>34,643</b>	<b>-1.1%</b>	<b>38,452</b>	<b>+11.0%</b>	<b>39,833</b>	<b>+3.6%</b>	<b>42,000</b>	<b>+5.4%</b>
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%
	<b>Total</b>	<b>32,485</b>	<b>+7.4%</b>	<b>30,229</b>	<b>-6.9%</b>	<b>36,280</b>	<b>+20.0%</b>	<b>37,503</b>	<b>+3.4%</b>	<b>40,000</b>	<b>+6.7%</b>
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%
	<b>Total</b>	<b>10,489</b>	<b>+16.4%</b>	<b>9,282</b>	<b>-11.5%</b>	<b>11,142</b>	<b>+20.0%</b>	<b>11,727</b>	<b>+5.2%</b>	<b>12,400</b>	<b>+5.7%</b>
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%
<b>Operating profit</b>		<b>3,982</b>	<b>+23.9%</b>	<b>2,756</b>	<b>-30.8%</b>	<b>4,025</b>	<b>+46.0%</b>	<b>4,251</b>	<b>+5.6%</b>	<b>4,500</b>	<b>+5.8%</b>
Non-operating profit		230		241		241		255		200	
Non-operating expenses		102		68		103		63		50	
<b>Ordinary profit</b>		<b>4,110</b>	<b>+22.2%</b>	<b>2,929</b>	<b>-28.7%</b>	<b>4,164</b>	<b>+42.1%</b>	<b>4,443</b>	<b>+6.7%</b>	<b>4,650</b>	<b>+4.7%</b>
Extraordinary income		338		140		201		116		100	
Extraordinary losses		57		21		0		20		-	
<b>Profit before income taxes</b>		<b>4,392</b>	<b>+31.5%</b>	<b>3,048</b>	<b>-30.6%</b>	<b>4,365</b>	<b>+43.2%</b>	<b>4,539</b>	<b>+4.0%</b>	<b>4,750</b>	<b>+4.6%</b>
<b>Profit</b>		<b>3,159</b>	<b>+34.9%</b>	<b>2,169</b>	<b>+31.3%</b>	<b>3,141</b>	<b>+44.8%</b>	<b>3,157</b>	<b>+0.5%</b>	<b>3,300</b>	<b>+4.5%</b>

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。



This presentation contains descriptions about our future performance. These descriptions do not warranty future performance and entail risks and uncertainties. Please note that future performance can differ from the forecast values due to factors such as changes in the management environment. The purpose of this presentation is only to provide information and not to solicit business deals.

This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

EBARA JITSUGYO CO., LTD.