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## Consolidated Financial Results for the Six Months Ended June 30, 2025 (Under Japanese GAAP)

August 5, 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  
 Senior Managing Executive Officer,  
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 Scheduled date to file semi-annual securities report: August 8, 2025  
 Scheduled date to commence dividend payments: September 4, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes

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

### 1. Consolidated financial results for the six months ended June 30, 2025 (from January 1, 2025 to June 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	%
Six months ended June 30, 2025	21,213	11.1	3,504	34.3	3,600	32.7	2,478	34.1
Six months ended June 30, 2024	19,100	(7.3)	2,610	(3.0)	2,712	(1.5)	1,848	(3.2)

Note: Comprehensive income For the six months ended June 30, 2025: ¥2,378 million [(6.6%)]  
 For the six months ended June 30, 2024: ¥2,544 million [2.8%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended June 30, 2025	208.45	—
Six months ended June 30, 2024	154.75	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	43,555	25,197	57.9
As of December 31, 2024	42,996	23,461	54.6

Reference: Equity As of June 30, 2025: ¥25,197 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

Note: 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	4,500	5.8	4,650	4.7	3,300	4.5	276.10

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

#### 4. Notes

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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. Consolidated Interim Financial Statements and Main Notes, (4) Notes on the Consolidated Interim Financial Statements (Notes on changes in accounting policies)” on page 9 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 June 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 June 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)

Six months ended June 30, 2025	11,888,256 shares	Six months ended June 30, 2024	11,943,374 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.

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* 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) Interim Business Results

During the first half of the fiscal year 2025 (January 1, 2025 to June 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 solid 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 half of the fiscal year 2025, the Company recorded ¥19,365 million in orders received (up 0.3% year on year), ¥21,213 million in net sales (up 11.1% year on year), ¥3,504 million in operating profit (up 34.3% year on year), ¥3,600 million in ordinary profit (up 32.7% year on year), and ¥2,478 million in profit attributable to owners of parent (up 34.1% year on year).

The following shows segment-specific information.

#### Manufacturing

In the Manufacturing segment that manufactured and sold environment-related products, the Company posted ¥3,262 million in orders received, down 18.8% year on year. This decrease was due to a backlash from orders for large projects in the water treatment plants and deodorizing domains that were recorded in the same period of the previous fiscal year, despite the partial recovery in demand for the semiconductor industry in the measuring domain. On top of it, there was a decrease in demand for the energy-saving/creating domain. Meanwhile, net sales increased 6.8% year on year to ¥3,706 million due that both water treatment plants and deodorizing domains remained strong. Segment profit rose 9.0% year on year to ¥816 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 2.2% year on year to ¥9,067 million due to a decrease in orders for large projects, although there was firm demand for the renewal and maintenance of 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 ¥11,987 million, up 21.0% 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 38.8% year on year to ¥2,359 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, private-sector capital investment remained stable; furthermore, the Company won large projects for chemical plants. The segment's orders received rose 16.7% year on year to ¥7,035 million. Meanwhile, the Company posted net sales of ¥5,518 million, down 3.5% year on year, because orders backlog at the beginning of the period included many projects with long delivery times. Segment profit rose 24.4% year on year to ¥944 million because net sales of highly profitable projects were concentrated in the first half of the fiscal year under review.

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

Segment	Orders received (millions of yen)	Comparison with Q2 FY2024 (%)	Orders backlog (millions of yen)	Comparison with Q2 FY2024 (%)
Manufacturing	3,262	81.2	4,300	92.3
Engineering	9,067	97.8	20,256	96.9
Trading	7,035	116.7	7,345	121.1
Total	19,365	100.3	31,902	100.8

## (2) Interim Financial Position

### (i) Financial Position

The Company Group's total assets at the end of the first half of the fiscal year (June 30, 2025) was ¥43,555 million, an increase of ¥558 million from the end of the previous fiscal year (December 31, 2024). This was mainly due to a ¥3,647 million increase in cash and deposits and a ¥3,188 million decrease in notes and accounts receivable-trade and contract assets as a result of the collection of accounts receivable toward the end of the interim fiscal year, as the Company Group's sales to the public sector account for a high percentage of its total sales, which is a normal business pattern and a high percentage of sales recorded in the first quarter of the fiscal year 2025.

Total liabilities at the end of the first half of the fiscal year under review was ¥18,358 million, a decrease of ¥1,177 million from the end of the previous fiscal year. This was mainly due to a ¥2,785 million decrease in notes and accounts payable - trade, despite a ¥1,211 million increase in contract liabilities and a ¥429 million increase in income taxes payable.

Total net assets at the end of the first half of the fiscal year under review was ¥25,197 million, an increase of ¥1,736 million from the end of the previous fiscal year. This was largely attributable to an increase of ¥2,478 million due to the posting of profit attributable to owners of parent although there was a drop of ¥566 million related to dividends of surplus.

### (ii) Cash Flows

The Company Group's total cash and cash equivalents as of the end of the first half of the fiscal year under review (June 30, 2025) was ¥18,044 million, an increase of ¥3,976 million from the end of the previous fiscal year (December 31, 2024). The status of each cash flow and contributing factors are as follows.

#### (Cash flows from operating activities)

Net cash gained from operating activities was ¥4,590 million (compared to ¥7,393 million gained in the same period of the previous fiscal year).

In addition to the recording of ¥3,562 million in net profit before taxes, a ¥3,188 million decrease in accounts receivable - trade and contract assets, despite a ¥2,785 million decrease in trade payables, contributed to an overall increase of ¥4,590 million in operating activities.

#### (Cash flows from investing activities)

Net cash used in investing activities was ¥22 million (compared to ¥215 million used in the same period of the previous fiscal year).

This was mainly due to expenditure of ¥317 million for the purchase of property, plant, and equipment.

#### (Cash flows from financial activities)

Net cash used in financial activities was ¥592 million (compared to ¥539 million used in the same period of the previous fiscal year).

This mainly consisted of ¥566 million in dividends paid.

## (3) Forecasts of Consolidated Business Results and Others

There is no change to our forecasts of the consolidated business results for the fiscal year ending December 31, 2025 which we announced in the Summary of Consolidated Financial Results for the Fiscal Year Ended December 31, 2024 dated February 10, 2025.

## 2. Consolidated Interim Financial Statements and Main Notes

### (1) Consolidated Interim Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	14,862	18,510
Notes and accounts receivable - trade, and contract assets	13,910	10,721
Merchandise and finished goods	1,426	1,103
Work in process	433	397
Costs on construction contracts in progress	109	84
Raw materials and supplies	599	592
Other	676	991
Allowance for doubtful accounts	(56)	(56)
Total current assets	31,962	32,343
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,811	3,808
Accumulated depreciation	(2,228)	(2,282)
Buildings and structures, net	1,583	1,526
Machinery, equipment and vehicles	212	175
Accumulated depreciation	(155)	(143)
Machinery, equipment and vehicles, net	56	31
Tools, furniture and fixtures	790	810
Accumulated depreciation	(669)	(667)
Tools, furniture and fixtures, net	120	143
Land	1,356	1,547
Construction in progress	14	36
Other	34	34
Accumulated depreciation	(10)	(13)
Other, net	23	20
Total property, plant and equipment	3,154	3,304
Intangible assets	90	84
Investments and other assets		
Investment securities	6,437	6,365
Insurance funds	482	509
Investment property, net	634	626
Deferred tax assets	29	32
Other	308	392
Allowance for doubtful accounts	(103)	(103)
Total investments and other assets	7,788	7,822
Total non-current assets	11,034	11,211
Total assets	42,996	43,555

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,041	10,256
Short-term borrowings	1,010	990
Income taxes payable	696	1,125
Accrued consumption taxes	242	344
Contract liabilities	1,326	2,538
Provision for loss on construction contracts	49	44
Other	1,139	1,061
Total current liabilities	17,506	16,360
Non-current liabilities		
Deferred tax liabilities	1,535	1,582
Provision for retirement benefits for directors (and other officers)	158	146
Retirement benefit liability	173	134
Other	161	134
Total non-current liabilities	2,029	1,997
Total liabilities	19,535	18,358
Net assets		
Shareholders' equity		
Share capital	1,001	1,001
Capital surplus	896	934
Retained earnings	19,895	21,805
Treasury shares	(2,124)	(2,235)
Total shareholders' equity	19,668	21,504
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,776	3,678
Remeasurements of defined benefit plans	15	14
Total accumulated other comprehensive income	3,792	3,692
Total net assets	23,461	25,197
Total liabilities and net assets	42,996	43,555

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

	(Millions of yen)	
	Six months ended June 30, 2024	Six months ended June 30, 2025
Net sales	19,100	21,213
Cost of sales	12,878	14,030
Gross profit	6,221	7,182
Selling, general and administrative expenses	3,611	3,677
Operating profit	2,610	3,504
Non-operating income		
Interest income	0	0
Dividend income	64	72
Rental income from investment property	51	54
Other	16	7
Total non-operating income	132	134
Non-operating expenses		
Interest expenses	3	5
Rental expenses on real estate	22	22
Foreign exchange losses	3	5
Other	0	4
Total non-operating expenses	29	38
Ordinary profit	2,712	3,600
Extraordinary income		
Gain on sale of investment securities	—	1
Total extraordinary income	—	1
Extraordinary losses		
Loss on disposal of non-current assets	0	38
Total extraordinary losses	0	38
Profit before income taxes	2,712	3,562
Income taxes - current	743	1,065
Income taxes - deferred	120	19
Total income taxes	864	1,084
Profit	1,848	2,478
Profit attributable to owners of parent	1,848	2,478

# Consolidated Interim Statements of Comprehensive Income (cumulative)

(Millions of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Profit	1,848	2,478
Other comprehensive income		
Valuation difference on available-for-sale securities	699	(98)
Remeasurements of defined benefit plans, net of tax	(3)	(1)
Total other comprehensive income	696	(99)
Comprehensive income	2,544	2,378
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,544	2,378
Comprehensive income attributable to non-controlling interests	—	—

### (3) Consolidated Interim Statements of Cash Flows

(Millions of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	2,712	3,562
Depreciation	125	121
Share-based payment expenses	19	26
Increase (decrease) in allowance for doubtful accounts	(0)	(0)
Increase (decrease) in provision for loss on construction contracts	(19)	(5)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	—	(12)
Increase (decrease) in retirement benefit liability	(44)	(41)
Interest and dividend income	(64)	(73)
Interest expenses	3	5
Loss (gain) on sale of investment securities	—	(1)
Loss (gain) on disposal of non-current assets	0	38
Decrease (increase) in accounts receivable - trade, and contract assets	4,993	3,188
Decrease (increase) in inventories	93	392
Increase (decrease) in trade payables	481	(2,785)
Increase (decrease) in contract liabilities	(159)	1,211
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(4)	102
Other, net	36	(528)
Subtotal	8,172	5,202
Interest and dividends received	64	73
Interest paid	(3)	(5)
Proceeds from insurance income	13	15
Income taxes paid	(852)	(694)
Net cash provided by (used in) operating activities	7,393	4,590
Cash flows from investing activities		
Net decrease (increase) in restricted deposits	(71)	328
Purchase of property, plant and equipment	(77)	(317)
Purchase of intangible assets	(21)	(4)
Proceeds from sale and redemption of investment securities	—	1
Purchase of investment property	(9)	(4)
Other, net	(36)	(25)
Net cash provided by (used in) investing activities	(215)	(22)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	—	(20)
Repayments of long-term borrowings	(48)	—
Repayments of lease liabilities	(6)	(12)
Dividends paid	(508)	(566)
Purchase of treasury shares	—	(1)
Proceeds from disposal of treasury shares	22	8
Net cash provided by (used in) financing activities	(539)	(592)
Net increase (decrease) in cash and cash equivalents	6,638	3,976
Cash and cash equivalents at beginning of period	13,854	14,068
Cash and cash equivalents at end of period	20,492	18,044

#### (4) Notes on the Consolidated Interim 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 half 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) and others. This change in accounting policy had no impact on the consolidated interim financial statements for the first half of the fiscal year 2025.

(Notes on Segment data, etc.)

I First Half of the Fiscal Year 2024 (January 1, 2024 to June 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 consolidated interim statement of income (Note 2)
	Manufacturing	Engineering	Trading			
Net sales						
Public sector	1,815	9,646	1,141	12,603	-	12,603
Private sector	1,656	261	4,578	6,496	-	6,496
Revenue from customer contracts	3,471	9,908	5,719	19,100	-	19,100
Other revenue	-	-	-	-	-	-
Net sales to external customers	3,471	9,908	5,719	19,100	-	19,100
Internal net sales or transfers between segments	-	-	-	-	-	-
Total	3,471	9,908	5,719	19,100	-	19,100
Segment profit	748	1,700	759	3,208	(597)	2,610

(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 consolidated interim statement of income.
2. Impairment loss or goodwill on non-current assets of the reporting segments  
Not applicable.

II First Half of the Fiscal Year 2025 (January 1, 2025 to June 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 consolidated interim statement of income (Note 2)
	Manufacturing	Engineering	Trading			
Net sales						
Public sector	1,949	11,592	564	14,106	-	14,106
Private sector	1,757	395	4,954	7,107	-	7,107
Revenue from customer contracts	3,706	11,987	5,518	21,213	-	21,213
Other revenue	-	-	-	-	-	-
Net sales to external customers	3,706	11,987	5,518	21,213	-	21,213
Internal net sales or transfers between segments	-	-	-	-	-	-
Total	3,706	11,987	5,518	21,213	-	21,213
Segment profit	816	2,359	944	4,119	(615)	3,504

(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 consolidated interim statement 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.