Nine Months Ended September 30, 2025

Supplementary Materials for Financial Results

November 6, 2025

EBARA JITSUGYO CO., LTD.

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Executive Summary

Market Condition

- Demand for renewal and development of water infrastructure facilities due to their aging remains stable
- Demand for disaster prevention and mitigation under the Fundamental Plan for National Resilience remains strong
- Demand remains strong in the private sector due to renewal of domestic plants
- Demand related to semiconductors partially recovered

Financial Highlights for Q3

*Comparisons are year-on-year

- Net sales: 29.2 bn yen (up 10.0%), operating profit: 4.3 bn yen (up 42.1%), profit: 3.0 bn yen (up 39.7%)
- Both revenue and profit increased mainly due to the contribution of Engineering business performance

FY2025 Financial Results Forecasts ⇒ Upward Revision

- Net sales forecast is 40.0 bn yen, unchanged from the previous forecast
- Operating profit forecast has been revised upward to 5.1 bn yen, up 0.6 bn yen (13.3%) from the previous forecast
- Profit forecast has been revised upward to 3.65 bn yen, up 0.35 bn yen (10.6%) from the previous forecast

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Q3 Results Highlights

Market Condition

- Demand for renewal and development of water infrastructure facilities due to their aging remains stable
- Demand for disaster prevention and mitigation under the Fundamental Plan for National Resilience remains strong
- Demand remains strong in the private sector due to renewal of domestic plants
- Demand related to semiconductors partially recovered

*All comparisons are year-on-year

Net Sales

29.25bn yen
(2.65bn yen↑/10.0%↑)

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

Orders Received

29.35bn yen
(0.91bn yen↓/3.0%↓)

- Orders received increased in Manufacturing and Trading businesses
- It decreased in Engineering business

Gross Profit

9.87bn yen
(1.36bn yen↑/16.0%↑)

- Gross profit increased in all segments
- It increased in line with an increase in net sales, and with an increase in gross profit margin resulting from the concentration of high profit margin projects

Orders Backlog

33.84bn yen
(1.24bn yen↓/3.5%↓)

- Orders backlog increased in Manufacturing and Trading businesses
- It decreased in Engineering business

Operating Profit

4.30bn yen
(1.27bn yen↑/42.1%↑)

- Operating profit increased as a result of an increase in gross profit that exceeded an increase in SG&A expenses, mainly personnel expenses

Ordinary Profit

4.46bn yen
(1.28bn yen↑/40.6%↑)

Profit

3.03bn yen
(0.86bn yen↑/39.7%↑)

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Q3 Performance

(Unit: mn yen)	FY2023 Q3	Ratio (%)	FY2024 Q3	Ratio (%)	FY2025 Q3	Ratio (%)	Year-on-Year Change (%)	Year-on-Year Change
Net Sales	27,141	100.0	26,600	100.0	**29,256**	100.0	+ 10.0	+ 2,656
Gross Profit	8,252	30.4	8,508	31.9	**9,872**	33.7	+ 16.0	+ 1,364
SG&A Expenses	5,272	19.4	5,476	20.5	**5,563**	19.0	+ 1.6	+ 87
Operating Profit	2,980	10.9	3,031	11.3	**4,308**	14.7	+ 42.1	+ 1,277
Ordinary Profit	3,074	11.3	3,175	11.9	**4,464**	15.3	+ 40.6	+ 1,289
Profit	2,129	7.8	2,174	8.1	**3,037**	10.4	+ 39.7	+ 863
Orders Received	30,790	-	30,271	-	**29,353**	-	- 3.0	- 918
Orders Backlog	32,900	-	35,092	-	**33,846**	-	- 3.5	- 1,246

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Q3 Results Trends by Segment

(Unit: mn yen)		FY2023 Q3	FY2024 Q3	FY2025 Q3	Year-on-Year Change (%)	Year-on-Year Change
Manufacturing	Orders Received	5,235	5,473	**5,558**	+ 1.5	+ 85
	Net Sales	5,484	4,921	**5,628**	+ 14.4	+ 707
	Gross Profit	2,350	2,041	**2,287**	+ 12.1	+ 246
Engineering	Orders Received	17,343	15,889	**14,500**	- 8.7	- 1,389
	Net Sales	13,449	13,505	**15,869**	+ 17.5	+ 2,364
	Gross Profit	3,890	4,289	**5,309**	+ 23.8	+ 1,020
Trading	Orders Received	8,212	8,908	**9,294**	+ 4.3	+ 386
	Net Sales	8,208	8,174	**7,758**	- 5.1	- 416
	Gross Profit	2,010	2,178	**2,275**	+ 4.5	+ 97

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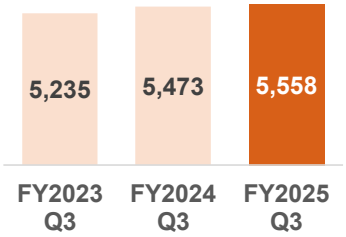
Q3 Results by Segment (Year-on-Year)

Manufacturing

(Unit: mn yen)

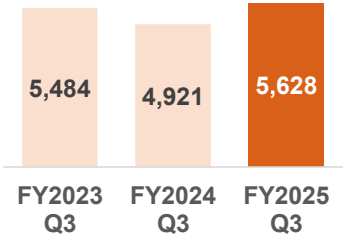
Orders Received

+0.08bn yen
(+1.5%)



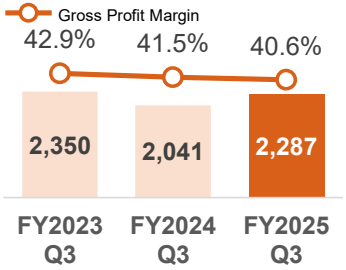
Net Sales

+0.70bn yen
(+14.4%)



Gross Profit

+0.24bn yen
(+12.1%)



Orders Received

(Unit: mn yen)

Field	FY2024 Q3	FY2025 Q3	Change	Change factors
Measuring	984	1,523	+539	● Demand related to semiconductors partially recovered despite the continued inventory adjustment
Energy-saving/ creating	904	662	-242	● Orders for home batteries decreased
Deodorizing	1,499	1,133	-366	● Decreased in reaction to large-scale orders for the renewal of deodorizing equipment in the equivalent period in the previous year
Water treatment plants	1,889	1,981	+92	● Orders related to plant drainage facilities and waterscape facilities for waterfront parks increased
Medical	195	257	+62	● Orders for equipment used by public agencies increased

Net Sales

(Unit: mn yen)

Field	FY2024 Q3	FY2025 Q3	Change	Change factors
Measuring	1,211	1,241	+30	● Demand related to semiconductors partially recovered despite the continued inventory adjustment
Energy-saving/ creating	745	556	-189	● Sales for home batteries decreased
Deodorizing	962	1,300	+338	● Steady sales on the back of the orders backlog
Water treatment plants	1,773	2,189	+416	● Sales related to waterscape facilities for waterfront parks increased
Medical	227	340	+113	● Sales for equipment used by public agencies increased

Gross Profit

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

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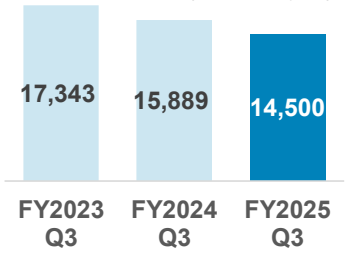
Q3 Results by Segment (Year-on-Year)

Engineering

Orders Received

-1.38bn yen
(-8.7%)

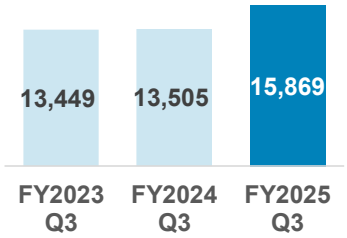
(Unit: mn yen)



- Market conditions remain strong although anticipated orders for large-scale projects have been postponed until Q4

Net Sales

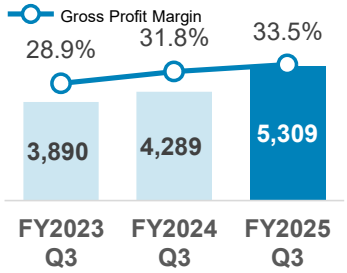
+2.36bn yen
(+17.5%)



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

Gross Profit

+1.02bn yen
(+23.8%)



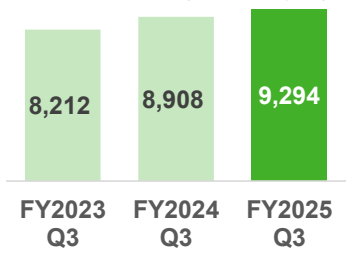
- Gross profit increased in line with an increase in net sales

Trading

Orders Received

+0.38bn yen
(+4.3%)

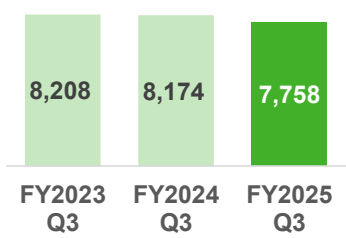
(Unit: mn yen)



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

Net Sales

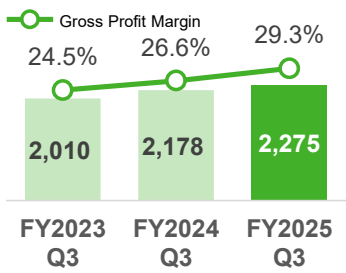
-0.41bn yen
(-5.1%)



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

Gross Profit

+0.09bn yen
(+4.5%)



- Gross profit margin increased as a result of the concentration of high profit margin projects

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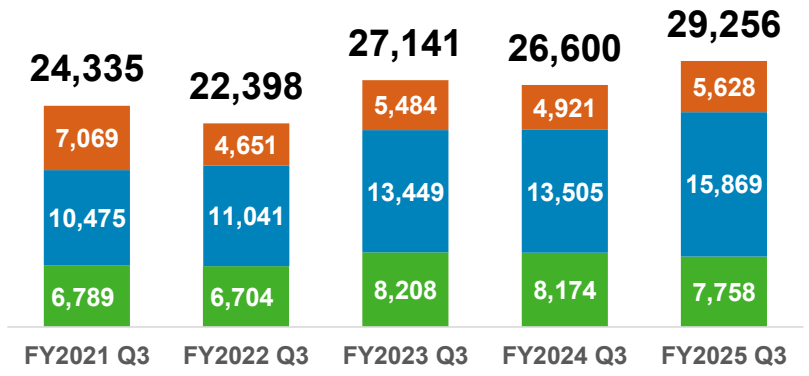
Trends in Net Sales, Gross Profit, Orders Received, and Orders Backlog

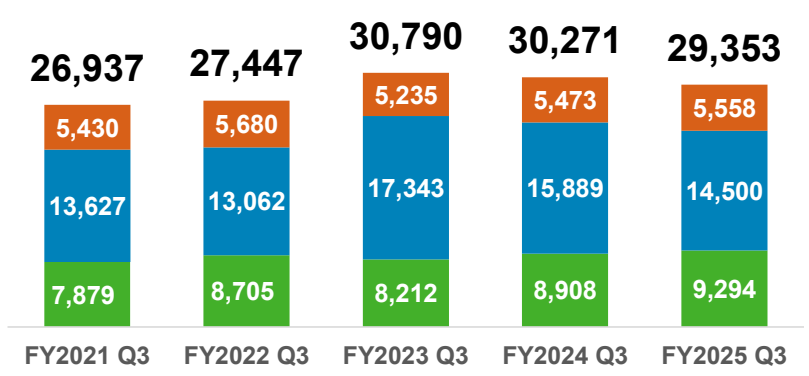
Manufacturing Engineering Trading

(Unit: mn yen)

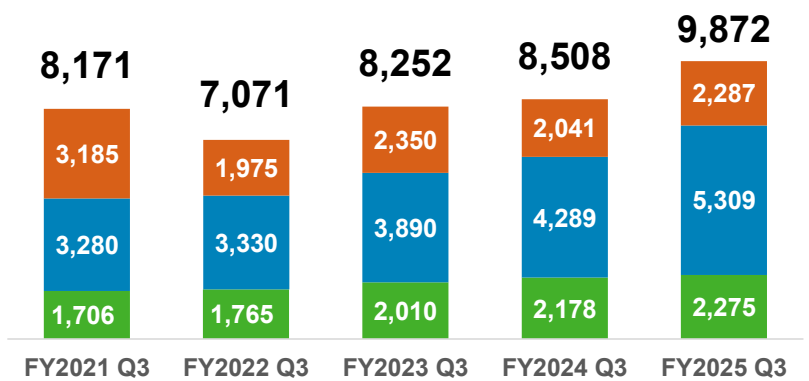
Trend in Net Sales



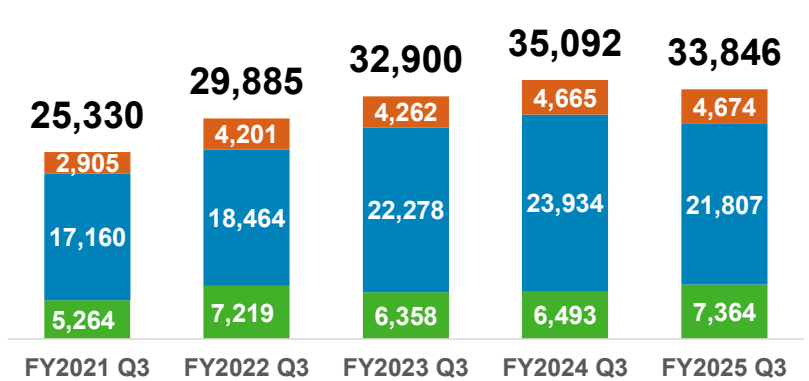
Trend in Orders Received



Trend in Gross Profit



Trend in Orders Backlog



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Revision of FY2025 Financial Results Forecasts

Upward Revision

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The financial results forecasts were further revised upwards, predicting that net sales, operating profit and ordinary profit will respectively reach new highs for the third consecutive year, and that profit for this period will reach a new high for the first time in four years

Reasons for the change

- While there were fluctuations in net sales in each segment, the forecast for the segments as a whole remains unchanged.
- As the gross profit margin in all segments is forecast to rise, all of operating profit, ordinary profit and profit is forecast to exceed the prediction in the previous forecast

(Unit: mn yen)	FY2024 Results		FY2025 Previous Forecast		FY2025 Revised Forecast		Comparison With Previous Forecast	
		Ratio (%)		Ratio (%)		Ratio (%)	Change (%)	Change
Net Sales	37,503	100.0	40,000	100.0	**40,000**	100.0	-	-
Gross Profit	11,727	31.3	12,400	31.0	**13,000**	32.5	+ 4.8	+ 600
SG&A Expenses	7,475	19.9	7,900	19.7	**7,900**	19.8	-	-
Operating Profit	4,251	11.3	4,500	11.2	**5,100**	12.8	+ 13.3	+ 600
Ordinary Profit	4,443	11.8	4,650	11.6	**5,250**	13.1	+ 12.9	+ 600
Profit	3,157	8.4	3,300	8.3	**3,650**	9.1	+ 10.6	+ 350
Orders Received	39,833	-	42,000	-	**42,000**	-	-	-
Orders Backlog	33,750	-	35,750	-	**35,750**	-	-	-

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Revision of FY2025 Financial Results Forecast (Details by Segment)

Orders Received (Unit: mn yen)	FY2025 Previous Forecast	FY2025 Revised Forecast	Comparison With Previous Forecast	
			Change (%)	Change
Manufacturing	8,300	8,000	- 3.6	- 300
Engineering	21,200	21,500	+ 1.4	+ 300
Trading	12,500	12,500	-	-
Total	42,000	42,000	-	-

Net Sales (Unit: mn yen)	FY2025 Previous Forecast	FY2025 Revised Forecast	Comparison With Previous Forecast	
			Change (%)	Change
Manufacturing	8,000	7,500	- 6.3	- 500
Engineering	20,000	21,000	+ 5.0	+ 1,000
Trading	12,000	11,500	- 4.2	- 500
Total	40,000	40,000	-	-

Gross Profit (Unit: mn yen)	FY2025 Previous Forecast	FY2025 Revised Forecast	Comparison With Previous Forecast	
			Change (%)	Change
Manufacturing	3,200	3,100	- 3.1	- 100
Engineering	6,000	6,700	+ 11.7	+ 700
Trading	3,200	3,200	-	-
Total	12,400	13,000	+ 4.8	+ 600

Orders Received	Manufacturing	Forecast for the entire segment has been revised downward from the previous forecast because orders received in the energy-saving/creating and medical fields are anticipated to be lower than the previous forecast, although orders received in measuring and water treatment plant fields are expected to exceed the previous forecast
	Engineering	Forecast has been revised upward from the previous forecast on the back of the strong market condition although anticipated orders for large-scale projects have been postponed until Q4
	Trading	Forecast remains unchanged as demand remains at a high level
Net Sales	Manufacturing	Forecast for the entire segment has been revised downward from the previous forecast because sales in the energy-saving/creating and medical fields are anticipated to be lower than the previous forecast, although sales in measuring and water treatment plant fields are expected to exceed the previous forecast
	Engineering	Forecast has been revised upward from the previous forecast on the back of the strong market condition
	Trading	Forecast has been revised downward from the previous forecast due to the impact of long-term projects, although demand remains at a high level
Gross Profit	Manufacturing	Gross profit forecast has been revised downward from the previous forecast due to a decrease in net sales, although gross profit margin is expected to exceed the previous forecast
	Engineering	As net sales and gross profit margin have increased, gross profit has been revised upward from the previous forecast
	Trading	Gross profit forecast remains unchanged from the previous forecast due to an increase in gross profit margin, although net sales are anticipated to be lower than the previous forecast

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Q3 Results Trends by Segment

(Unit: mn yen)		FY2021 Q3		FY2022 Q3		FY2023 Q3		FY2024 Q3		FY2025 Q3	
		Result	YoY	Result	YoY	Result	YoY	Result	YoY	Result	YoY
Orders received	Measuring	1,188	+1.2%	1,564	+31.6%	1,368	-12.5%	984	-28.1%	1,523	+54.8%
	Energy-saving/ creating	845	+57.6%	679	-19.6%	765	+12.7%	904	+18.3%	662	-26.8%
	Deodorizing	974	+50.5%	839	-13.9%	1,109	+32.2%	1,499	+35.2%	1,133	-24.4%
	Water treatment plants	1,117	-34.9%	1,600	+43.2%	1,535	-4.1%	1,889	+23.1%	1,981	+4.9%
	Medical	1,305	-50.3%	998	-23.5%	458	-54.1%	195	-57.3%	257	+31.8%
	Manufacturing	5,430	-18.9%	5,680	+4.6%	5,235	-7.8%	5,473	+4.6%	5,558	+1.5%
	Engineering	13,627	+10.9%	13,062	-4.1%	17,343	+32.8%	15,889	-8.4%	14,500	-8.7%
	Trading	7,879	+12.2%	8,705	+10.5%	8,212	-5.7%	8,908	+8.5%	9,294	+4.3%
	Total	**26,937**	**+3.6%**	**27,447**	**+1.9%**	**30,790**	**+12.2%**	**30,271**	**-1.7%**	**29,353**	**-3.0%**
Net sales	Measuring	1,081	+14.8%	1,040	-3.8%	1,247	+19.9%	1,211	-2.8%	1,241	+2.5%
	Energy-saving/ creating	486	+1.3%	467	-3.9%	1,163	+149.0%	745	-35.9%	556	-25.4%
	Deodorizing	734	-0.1%	923	+25.7%	899	-2.6%	962	+7.1%	1,300	+35.1%
	Water treatment plants	1,618	-1.0%	1,388	-14.2%	1,567	+12.9%	1,773	+13.2%	2,189	+23.5%
	Medical	3,148	+334.8%	833	-73.5%	608	-27.0%	227	-62.6%	340	+49.8%
	Manufacturing	7,069	+56.6%	4,651	-34.2%	5,484	+17.9%	4,921	-10.3%	5,628	+14.4%
	Engineering	10,475	+3.3%	11,041	+5.4%	13,449	+21.8%	13,505	+0.4%	15,869	+17.5%
	Trading	6,789	-6.7%	6,704	-1.2%	8,208	+22.4%	8,174	-0.4%	7,758	-5.1%
	Total	**24,335**	**+11.0%**	**22,398**	**-8.0%**	**27,141**	**+21.2%**	**26,600**	**-2.0%**	**29,256**	**+10.0%**
Gross profit	Manufacturing	3,185	+75.9%	1,975	-38.0%	2,350	+19.0%	2,041	-13.2%	2,287	+12.1%
	Engineering	3,280	+10.4%	3,330	+1.5%	3,890	+16.8%	4,289	+10.2%	5,309	+23.8%
	Trading	1,706	-1.5%	1,765	+3.5%	2,010	+13.9%	2,178	+8.3%	2,275	+4.5%
	Total	**8,171**	**+25.4%**	**7,071**	**-13.5%**	**8,252**	**+16.7%**	**8,508**	**+3.1%**	**9,872**	**+16.0%**
Selling, general and administrative expenses		4,778	+13.4%	4,880	+2.1%	5,272	+8.0%	5,476	+3.9%	5,563	+1.6%
Operating profit		**3,392**	**+47.6%**	**2,190**	**-35.4%**	**2,980**	**+36.0%**	**3,031**	**+1.7%**	**4,308**	**+42.1%**
Non-operating profit		161		179		175		186		212	
Non-operating expenses		77		49		80		42		56	
Ordinary profit		**3,476**	**+44.3%**	**2,321**	**-33.2%**	**3,074**	**+32.4%**	**3,175**	**+3.3%**	**4,464**	**+40.6%**
Extraordinary income		338		140		-		-		1	
Extraordinary losses		26		21		-		0		61	
Profit before income taxes		**3,788**	**+59.3%**	**2,440**	**-35.6%**	**3,074**	**+26.0%**	**3,175**	**+3.3%**	**4,404**	**+38.7%**
Profit		**2,648**	**+57.1%**	**1,722**	**-35.0%**	**2,129**	**+23.6%**	**2,174**	**+2.1%**	**3,037**	**+39.7%**

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Results Trends by Segment

(Unit: mn yen)		FY2021		FY2022		FY2023		FY2024		FY2025	
		Result	YoY	Result	YoY	Result	YoY	Result	YoY	Plan	YoY
Orders received	Measuring	1,717	+13.0%	1,908	+11.1%	1,682	-11.8%	1,289	-23.4%	1,850	+43.5%
	Energy-saving/ creating	739	+15.1%	1,120	+51.6%	1,018	-9.1%	922	-9.4%	900	-2.4%
	Deodorizing	1,197	+21.3%	1,264	+5.6%	1,622	+28.3%	1,908	+17.6%	1,400	-26.6%
	Water treatment plants	2,110	+0.8%	2,228	+5.6%	2,328	+4.5%	3,281	+40.9%	3,500	+6.7%
	Medical	1,476	-60.4%	1,106	-25.1%	605	-45.3%	343	-43.3%	350	+2.0%
	Manufacturing	7,240	-19.3%	7,626	+5.3%	7,255	-4.9%	7,743	+6.7%	8,000	+3.3%
	Engineering	17,435	+10.7%	16,349	-6.2%	20,835	+27.4%	20,500	-1.6%	21,500	+4.9%
	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%	1,700	+0.4%
	Energy-saving/ creating	590	-14.4%	637	+8.0%	1,503	+135.9%	1,005	-33.1%	800	-20.4%
	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%	3,100	+15.8%
	Medical	3,402	+96.3%	989	-70.9%	705	-28.7%	385	-45.4%	400	+3.9%
	Manufacturing	8,563	+14.9%	6,288	-26.6%	7,654	+21.7%	7,111	-7.1%	7,500	+5.5%
	Engineering	14,683	+11.6%	14,408	-1.9%	17,671	+22.6%	18,872	+6.8%	21,000	+11.3%
	Trading	9,238	-4.2%	9,532	+3.2%	10,954	+14.9%	11,520	+5.2%	11,500	-0.2%
	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%	3,100	+8.0%
	Engineering	4,403	+17.4%	4,234	-3.8%	5,201	+22.8%	5,682	+9.3%	6,700	+17.9%
	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%**	**13,000**	**+10.9%**
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%**	**5,100**	**+20.0%**
Non-operating profit		230		241		241		255		240	
Non-operating expenses		102		68		103		63		90	
Ordinary profit		**4,110**	**+22.2%**	**2,929**	**-28.7%**	**4,164**	**+42.1%**	**4,443**	**+6.7%**	**5,250**	**+18.2%**
Extraordinary income		338		140		201		116		61	
Extraordinary losses		57		21		0		20		61	
Profit before income taxes		**4,392**	**+31.5%**	**3,048**	**-30.6%**	**4,365**	**+43.2%**	**4,539**	**+4.0%**	**5,250**	**+15.7%**
Profit		**3,159**	**+34.9%**	**2,169**	**-31.3%**	**3,141**	**+44.8%**	**3,157**	**+0.5%**	**3,650**	**+15.6%**

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