

FY3/26 2Q Financial Results Briefing Supplementary Materials

Tsurumi Manufacturing Co., Ltd.
Securities code: 6351

[November 12, 2025]

- The Company split its common shares at ratio of two shares for every one share on October 1, 2025.
- The Company plans to pay a 1-yen commemorative dividend with the fiscal year-end dividend to commemorate the opening of its local Chilean subsidiary and its Southeast Asian representative office.

Japan

- Construction machinery market: Sales of electrode-type submersible pumps and small residue pumps increased due to the growing importance of environmental considerations. However, soaring material and personnel costs, labor shortages, and other issues led to stagnation in the construction market. That reduced demand and resulted in a slight decline in the overall market.
- Plant equipment market: There was increased attention on the high-efficiency submersible pump products equipped with a smashing mechanism that has outstanding solid matter passing capability and sales were strong. In addition, this product series has been praised for its ability to operate continuously at low water levels in projects such as work to repair collapsed roads. That contributed to growth in the overall market.

Overseas

- North America: Net sales increased due to solid demand for the mining and steel markets despite restrained purchasing caused by the impact of mutual tariffs.
- Asia: Domestic demand in ASEAN countries remained stable. Demand for the plant/factory market in Thailand and Vietnam also remained solid. Net sales were roughly flat.
- Europe: Demand for construction pumps in the infrastructure market for tunnel construction and other applications increased. However, the construction market remained sluggish in Germany.
- Other regions: The number of orders received is steadily building up. Nevertheless, the impact of the downturn in real estate in the Chinese market, U.S.-China trade friction and other factors meant net sales declined slightly.

		YoY	FY3/26 forecasts
■ Net sales	¥35.7bn	¥6.9bn	¥74.0bn
■ Operating profit	¥5.3bn	¥0.9bn	¥11.0bn
■ Ordinary profit	¥5.8bn	¥2.1bn	¥11.3bn
■ Profit attributable to owners of parent	¥3.5bn	-¥0.7bn	¥7.8bn

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

Overview of the consolidated financial results for FY3/26 2Q

(¥ million) * Amounts are rounded down to the nearest million yen	FY3/25 2Q	FY3/26 2Q	Rate of Change (Amount of Change)	Full-year Forecast for FY3/26	Rate of Progress
Net sales	28,899	35,759	6,860	74,000	48.3%
Gross profit	11,289	13,996	2,707		
Selling, general, and administrative expenses	6,872	8,620	1,784		
Operating profit	4,416	5,376	960	11,000	48.8%
Non-operating income	621	753	132		
Non-operating expenses	1,319	303	-1,016		
Ordinary profit	3,719	5,826	2,107	11,300	51.5%
Extraordinary income	1,898	-	-1,898		
Profit attributable to owners of parent	4,235	3,548	-687	7,800	45.4%

Reference: Exchange rate

JPY/USD	142.82	148.81
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(¥ million)

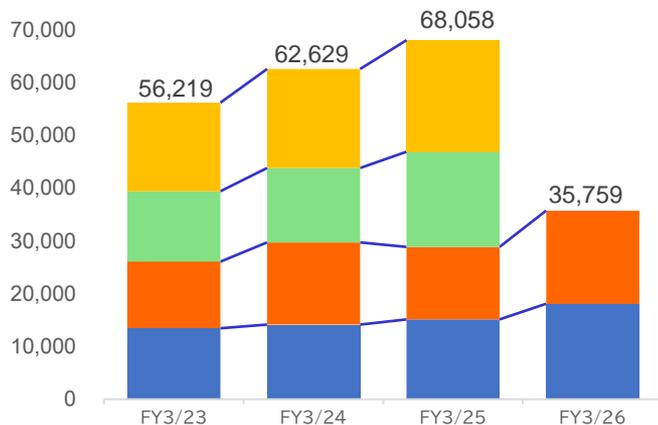
* Amounts are rounded down to the nearest million yen

*Figures in parentheses denote change from the end of FY3/25

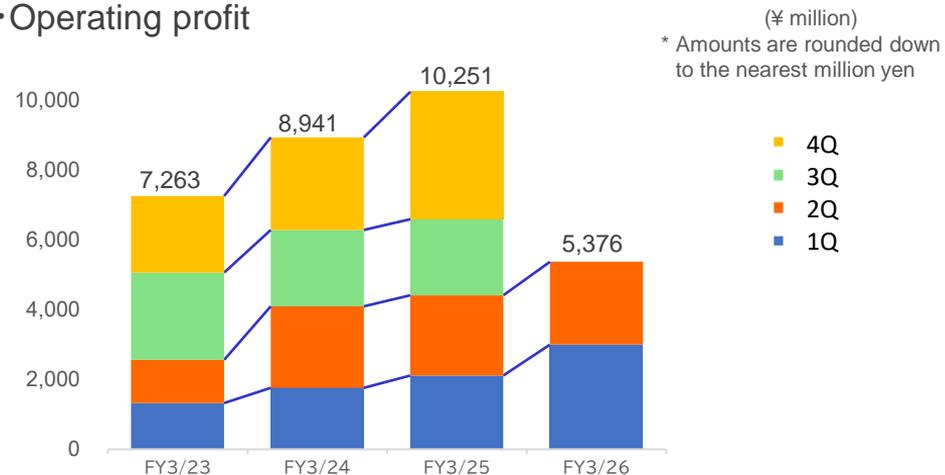
Assets 127,052 (-4,457)	Current assets 76,394 (-5,263)	Current liabilities 18,107 (-7,721)	Liabilities 28,074 (-7,583)
	Non-current assets 50,658 (+806)	Non-current liabilities 9,966 (+138)	
		Equity 97,639 (+3,240)	
		Non-controlling interests 1,339 (-113)	

Equity-to-asset ratio: 76.8%

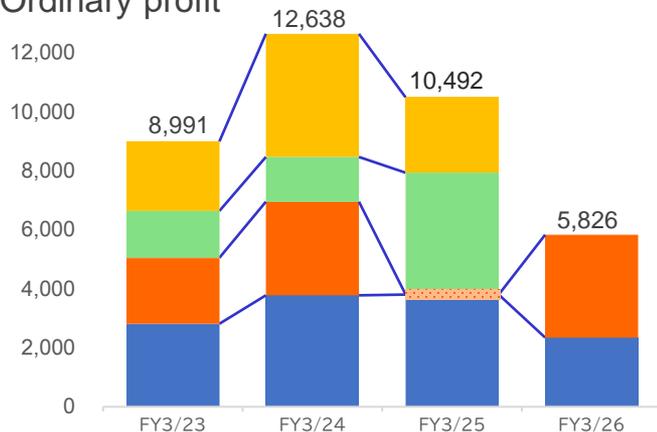
• Net sales



• Operating profit



• Ordinary profit

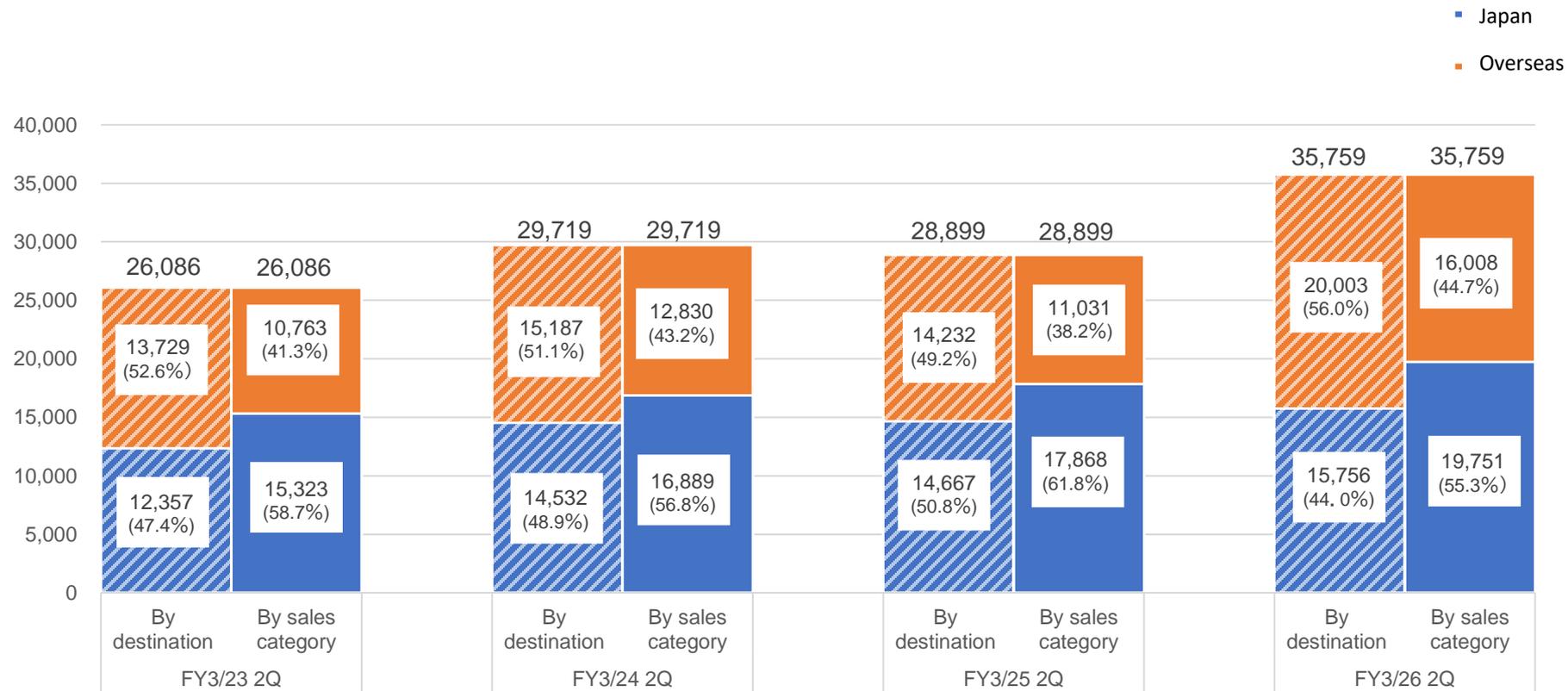


* Ordinary profit : FY3/26 1Q : ¥3,801 million. 2Q : -¥82 million.

Point

Reference: Exchange rates

September 2024: ¥142.82 (March 2024: ¥151.33)
September 2025: ¥148.81 (March 2025: ¥149.53)



* By destination = Sales by customer region

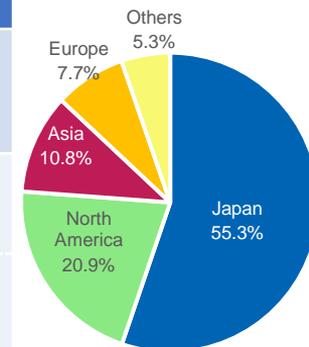
(¥ million)
* Amounts are rounded down to the nearest million yen

Point

- Japan: Net sales up, segment profit up
- Overseas: Net sales up, segment profit up in North America
Net sales up, segment profit down in Asia
In the European region, segment loss was ¥241 million due to the recording of goodwill amortization and amortization of customer-related intangible assets
Net sales slightly down, segment profit up in other regions

(¥ million)	Japan	North America	Asia	Europe	Others	Adjustments	Total
Net sales (YoY change)	26,638 (6.7%)	7,481 (27.0%)	8,132 (3.2%)	2,933 (-)	3,241 (-2.4%)	-12,688	35,759 (23.7%)
Sales to external customers	19,751	7,481	3,859	2,766	1,900	—	35,759
Internal sales or transfers	6,887	—	4,273	167	1,340	- 12,688	—
Segment profit	4,223	881	856	-241	584	-927	5,376

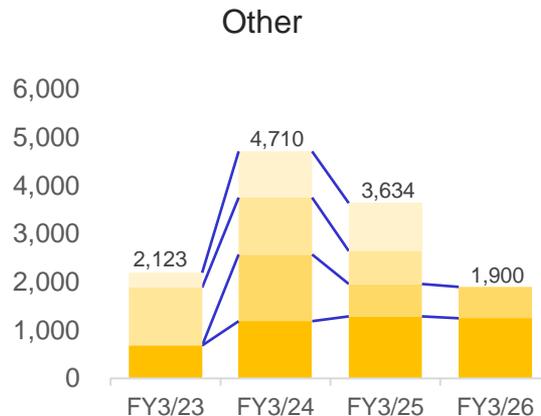
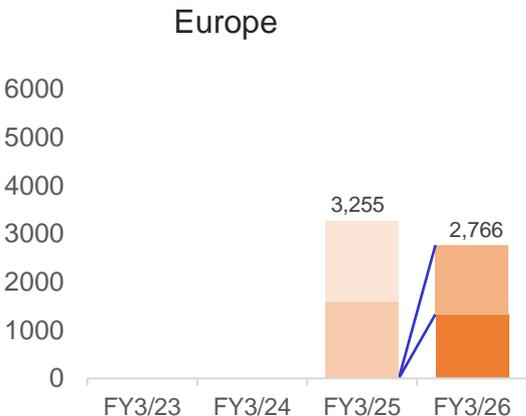
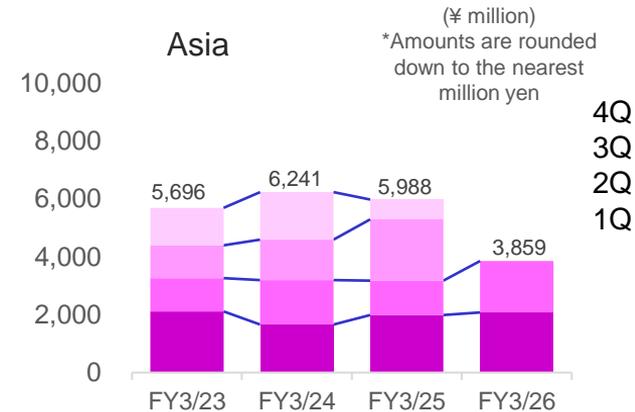
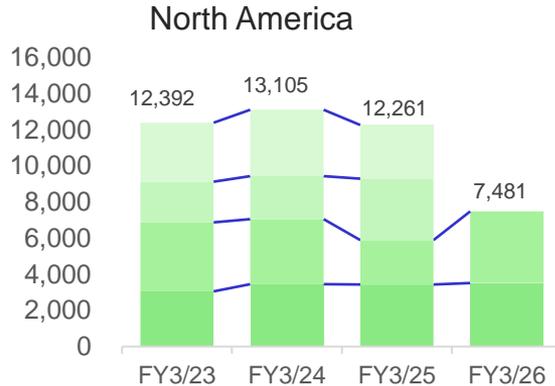
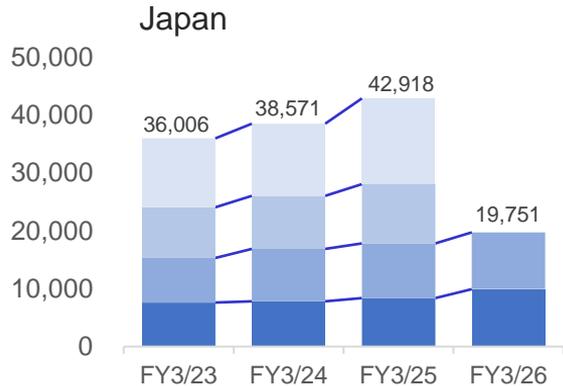
Weightings of sales to external customers



* Amounts are rounded down to the nearest million yen

* The "Other" category encompasses the business activities of local subsidiaries in China and other regions.

Reference: Table of changes in net sales by segment



List of the Companies Applicable to Regional Segments

Japan:

- TSURUMI MANUFACTURING CO., LTD.
- TSURUMI TECHNOLOGY SERVICE CO., LTD.
- TECHNOLOGY SERVICE HOJO CO., LTD.
- ALLOY TECHNOLOGY CO., LTD.

North America: •TSURUMI (AMERICA), INC.

Asia:

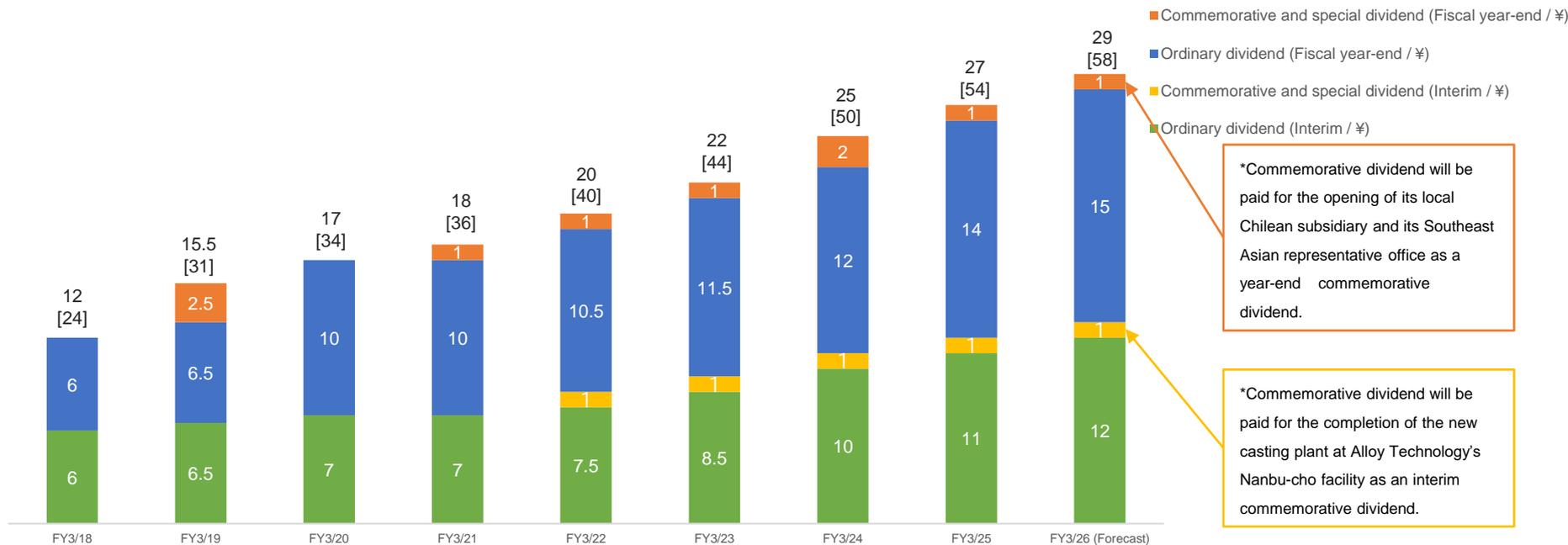
- TSURUMI PUMP TAIWAN CO., LTD
- TSURUMI PUMP VIET NAM CO., LTD.
- TSURUMI PUMP HONG KONG CO., LTD
- TSURUMI (SINGAPORE) PTE. LTD.
- TSURUMI PUMP (THAILAND) CO., LTD.

Europe: Added to the scope of consolidation from FY3/25 3Q

- ZENIT INTERNATIONAL S.P.A. and its four subsidiaries

Other:

- SHANGHAI TSURUMI PUMP CO., LTD. and the other two companies



Continuation of a stable dividend

Notes:

- Revisions to the forecast of cash dividends most recently announced: Yes
- The Company split its common shares at a ratio of two shares for every one share on October 1, 2025.
- The figures have been calculated under the assumption that the stock split was performed at the beginning of FY3/18.
- The figures in the square brackets indicate the amounts before the stock split.

Disclaimer

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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