FY3/27 1Q Financial Results Briefing Supplementary Materials

Tsurumi Manufacturing Co., Ltd.
August 7, 2026

[TSE Prime: 6351]

TSURUMI PUMP For The Earth, For All The People

Executive Summary

■ Raised both interim and full-year earnings forecasts, reflecting significant growth in domestic sales to the plant equipment market, solid overseas sales led by North America and Asia, and profit margins exceeding the initial forecast.

■ As part of the three-year medium-term management plan, “Transformation 2027,” the Company acquired Fujimaru Sangyo Co., Ltd. as a wholly owned subsidiary (non-consolidated). By integrating manufacturing, rental, construction, repair, and maintenance services, the Company will strengthen its total solution capabilities and reinforce its business foundation in the social infrastructure field. To commemorate this acquisition, the Company plans to pay a ¥3 per share commemorative interim dividend, bringing the total interim dividend to ¥16 per share, including the ordinary dividend of ¥13 per share.

Japan

Construction machinery market	Sales of electrode-type and medium-sized submersible pumps remained solid, driven by growing demand for environmentally friendly solutions. Sales increased significantly due to broader adoption of Smash Pumps, driven by growing demand for decarbonization and cost optimization.
Plant equipment market	The Smash Pump series, which was praised for its ability to operate continuously at low water levels in road collapse restoration projects, contributed to sales growth.
Other markets	Sales of small submersible pumps remained solid in the tool manufacturing market. Sales of dewatering equipment remained solid in the plant market.

However, overall net sales in the domestic segment increased despite a tough comparison with the high-margin projects recorded in the same period of the previous fiscal year.

Overseas

North America	Net sales increased despite some restrained purchasing due to tariff-related uncertainty, supported by solid demand from the mining market and for small construction pumps, as well as progress in municipal sewerage projects.
Asia	Domestic demand in ASEAN countries remained solid. Net sales increased, driven by increased orders for the Smash Pump series in Singapore and Thailand, semiconductor-related demand, and growth in infrastructure and drainage projects.
Europe	Although demand for construction and wastewater submersible pumps remained solid, sales were almost flat on a local currency basis due to intensified price competition.
Other regions	Net sales declined due to the downturn in the Chinese real estate market and U.S.-China trade friction. Meanwhile, TSURUMI PUMP MIDDLE EAST FZCO was included in the scope of consolidation.

		YoY	FY3/27 forecasts
■ Net sales	¥19.4bn	¥1.3bn	¥77.8bn
■ Operating profit	¥2.8bn	-¥0.1bn	¥9.4bn
■ Ordinary profit	¥3.6bn	¥1.3bn	¥10.5bn
■ Profit attributable to owners of parent	¥2.6bn	¥1.4bn	¥7.3bn

Overview of the consolidated financial results for FY3/27 1Q

(¥ million)	FY3/26 1Q	FY3/27 1Q	Rate of Change (Amount of Change)	Interim Forecast for FY3/27	Full-year Forecast for FY3/27	Rate of Progress
Net sales	18,111	**19,479**	1,367	37,000	77,800	25.0%
Gross profit	7,155	**7,484**	329			
Selling, general, and administrative expenses	4,153	**4,632**	479			
Operating profit	3,001	**2,852**	-149	5,400	9,400	30.3%
Non-operating income	433	**878**	445			
Non-operating expenses	1,090	**48**	-1,042			
Ordinary profit	2,345	**3,682**	1,337	6,000	10,500	35.1%
Profit attributable to owners of parent	1,231	**2,640**	1,409	4,200	7,350	35.9%

Reference: Exchange rate

JPY/USD	144.81	**162.39**

Consolidated balance sheet (June 30, 2026)

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*Figures in parentheses denote change from the end of FY3/26

Assets		Liabilities and net assets	
Assets 138,274 (+1)	**Current assets** 86,978 (-842)	**Current liabilities** 20,986 (-2,494)	**Liabilities** 31,980 (-2,717)
	Non-current assets 51,295 (+842)	**Non-current liabilities** 10,994 (-223)	
		Equity 104,645 (+2,597)	**Net assets** 106,293 (+2,718)
		Non-controlling interests 1,648 (+121)	

Equity-to-asset ratio: 75.7%

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

Consolidated net sales, operating profit, and ordinary profit

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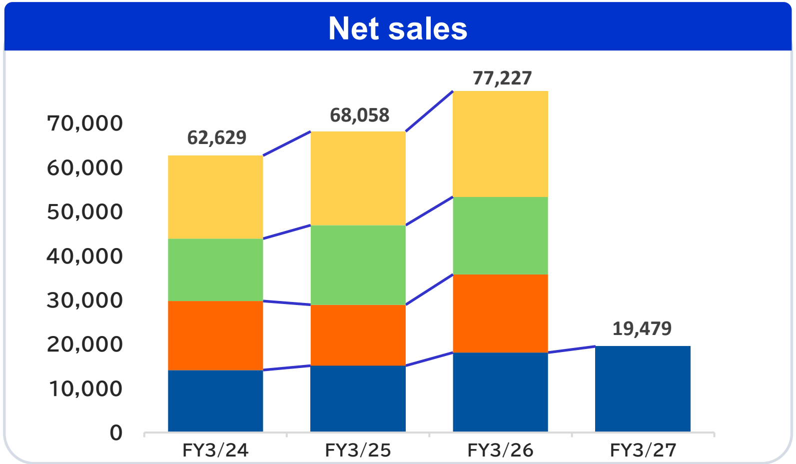
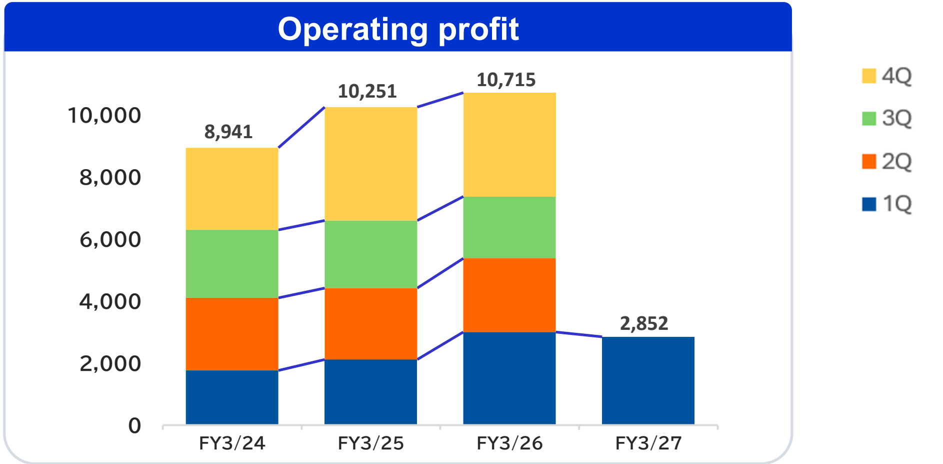
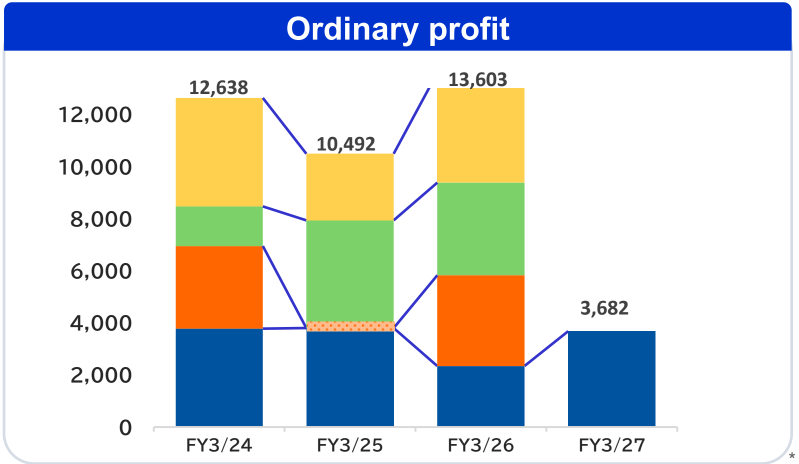






(¥ million)
* Amounts are rounded down to the nearest million yen

Point

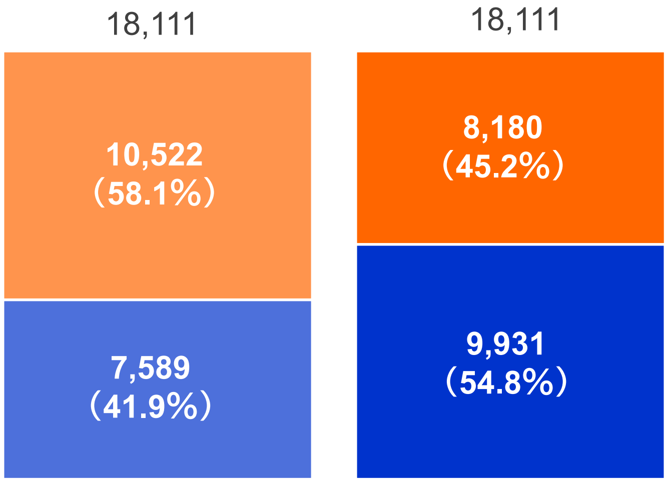
Due to the weaker yen, the Company recorded a ¥402 million foreign exchange gain, compared with a ¥930 million foreign exchange loss in the same period of the previous fiscal year.

Reference: Exchange rates
June 2025: ¥144.81 (March 2025: ¥149.53)
June 2026: ¥162.39 (March 2026: ¥159.90)

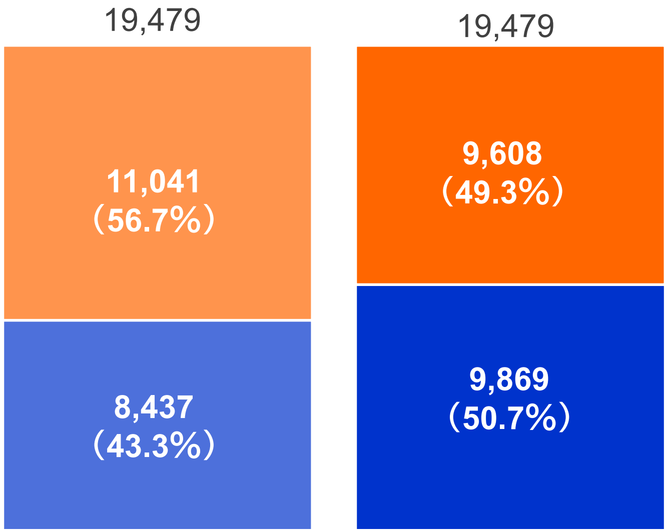
* Ordinary profit：FY3/26 1Q:¥3,801 million. 2Q: -¥82 million.

Net sales (By customer region and business division)

FY3/26 1Q



FY3/27 1Q



	FY3/26 1Q customer region	FY3/26 1Q business division	FY3/27 1Q customer region	FY3/27 1Q business division
Overseas	10,522 (58.1%)	8,180 (45.2%)	11,041 (56.7%)	9,608 (49.3%)
Japan	7,589 (41.9%)	9,931 (54.8%)	8,437 (43.3%)	9,869 (50.7%)
Total Sales	18,111	18,111	119,479	119,479

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

FY3/26 segment earnings

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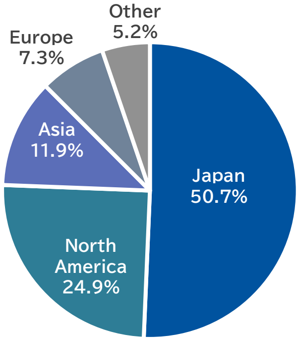
Point

- Japan: Net sales up, segment profit up
- North America: Net sales up, segment profit up
- Asia: Net sales up, segment profit up
- European: Net sales up, segment loss narrowed
- Other regions: Net sales down, segment profit down

(¥ million)		Japan	North America	Asia	Europe	Other	Adjustments	Total
Net sales (YoY change)		14,771 (12.0%)	4,857 (38.1%)	4,770 (20.8%)	1,578 (12.4%)	1,804 (-2.7%)	-8,303	19,479 (7.5%)
	Sales to external customers	9,869	4,857	2,313	1,416	1,022	—	19,479
	Internal sales or transfers	4,901	—	2,457	162	782	-8,303	—
Segment profit or (loss)		2,449	430	613	-77	273	-837	2,852

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

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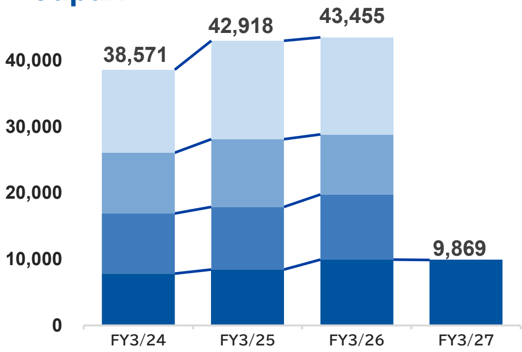
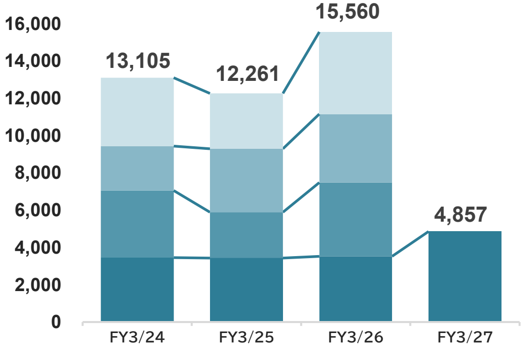
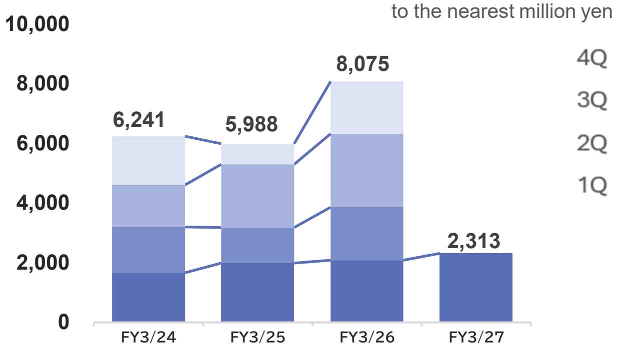
・Japan



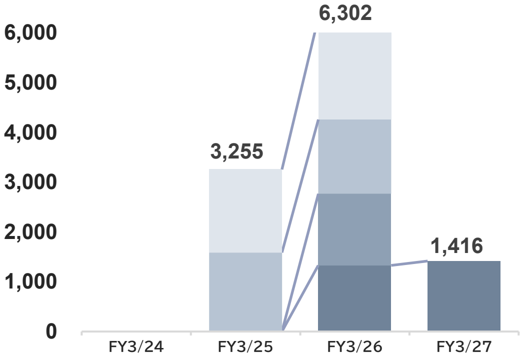
・North America



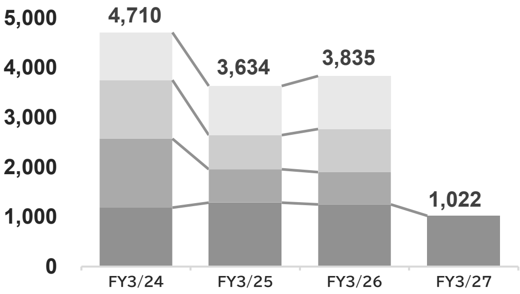
・Asia



・Europe



・Other



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	・ZENIT INTERNATIONAL S.P.A.
Other	・SHANGHAI TSURUMI PUMP CO.,LTD. ・TSURUMI VACUUM ENGINEERING(SHANGHAI)CO.,LTD. ・TSURUMI AUSTRALIA PTY LTD ・TSURUMI PUMP MIDDLE EAST FZCO

FY	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24	FY3/25	FY3/26
Net sales (¥ million)	39,064	40,347	43,461	45,604	45,325	51,214	56,219	62,629	68,058	77,227
Operating profit (¥ million)	4,294	4,637	4,945	5,166	5,549	5,508	7,263	8,941	10,251	10,715
Ratio of operating profit to net sales (%)	11.0	11.5	11.4	11.3	12.2	10.8	12.9	14.3	15.1	13.9
Ordinary profit (¥ million)	4,534	4,703	5,734	5,475	6,404	7,368	8,991	12,638	10,492	13,603
Ratio of ordinary profit to net sales (%)	11.6	11.7	13.2	12.0	14.1	14.4	16.0	20.2	15.4	17.6
Profit attributable to owners of parent (¥ million)	3,063	3,248	4,013	3,952	4,156	4,817	6,262	8,288	8,783	5,160
Ratio of net profit to net sales (%)	7.8	8.1	9.2	8.7	9.2	9.4	11.1	13.2	12.9	6.7
Basic earnings per share (¥)	61.17	64.88	80.14	78.92	83.00	96.25	126.98	168.81	179.36	107.34
Net assets (¥ million)	53,364	56,642	59,405	62,010	66,874	71,848	78,161	90,195	95,852	103,575
Net assets per share (¥)	1,049.00	1,113.50	1,169.27	1,221.09	1,317.60	1,420.88	1,568.85	1,801.56	1,946.93	2,127.53
Return on equity (ROE) (%)	6.0	6.0	7.0	6.6	6.5	7.0	8.5	10.0	9.6	5.3
Return on assets (ROA) (%)	4.7	4.7	5.6	5.1	5.1	5.5	6.3	7.2	6.7	3.7
Total assets (¥ million)	64,785	68,699	72,160	76,939	81,487	87,299	99,000	115,351	131,509	138,273

*We conducted a two-for-one stock split of our common shares effective October 1, 2025. "Basic earnings per share" and "Net assets per share" for the fiscal year ended March 2017 have been calculated on the assumption that this stock split had been implemented at the beginning of that fiscal year.

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Capital Profitability

ROE (Actual FY3/26)

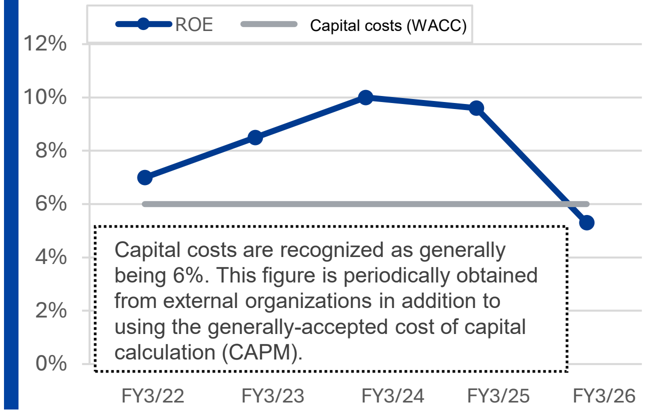
5.3%

ROIC (Actual FY3/26)

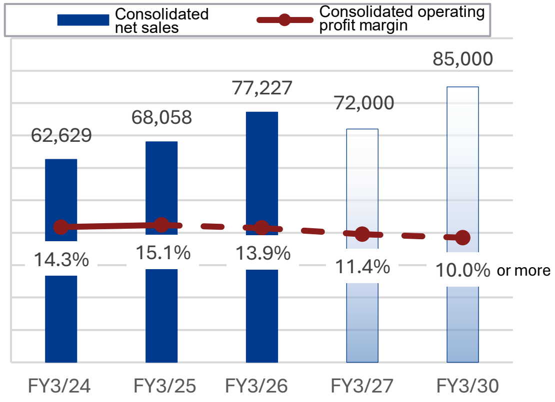
7.5%

*The Company specializes in submersible pumps, so ROIC by business segment is not calculated.

Trends in ROE



Trends in Consolidated Net Sales and Consolidated Operating Profit



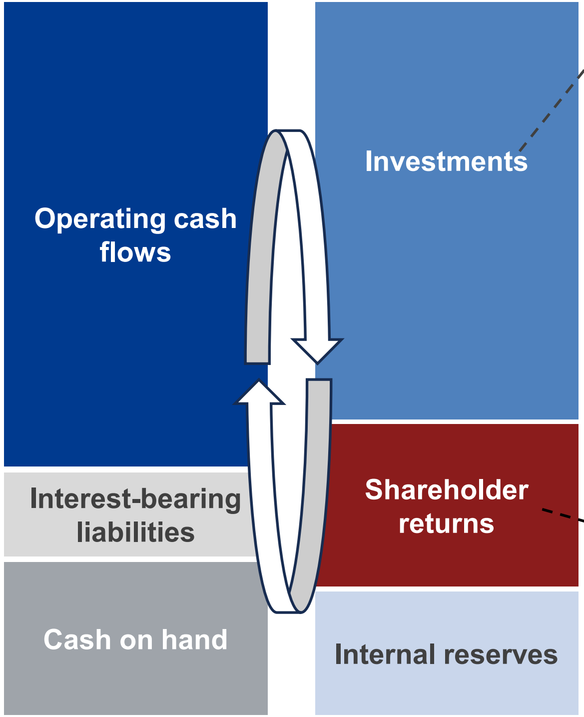
*The figures for FY3/27 and FY3/30 are the target values in the medium-term management plan.

■ Target Values for Capital Profitability and Measures to Improve Them

- **Achieve an operating profit ratio of 10% or more and an ROE of 10% or more in the long term (by FY3/30)**
- **Further utilize interest-bearing liabilities with a focus on the optimal capital structure and efficiently operate group funds**
- **Promote in-house production of key components for submersible pumps, such as motors and cast-metal parts, and improve QCD through various productivity improvements**
- **Develop high-added-value products that reliably contribute to increased efficiency and labor savings as exemplified by smash pumps**
- **Improve the Company's market share in the global plant/factory and mining markets where there is significant room for expansion**

Reference: Capital Allocation

Secure sources of funds for proactive growth investments looking ahead to the medium- to long-term and BCP investments to connect to the next 100 years while providing shareholder returns based on flexible acquisition of treasury stock and reliable progressive dividend measures to improve capital profitability



*The size of each item does not indicate expected income or expenditure.

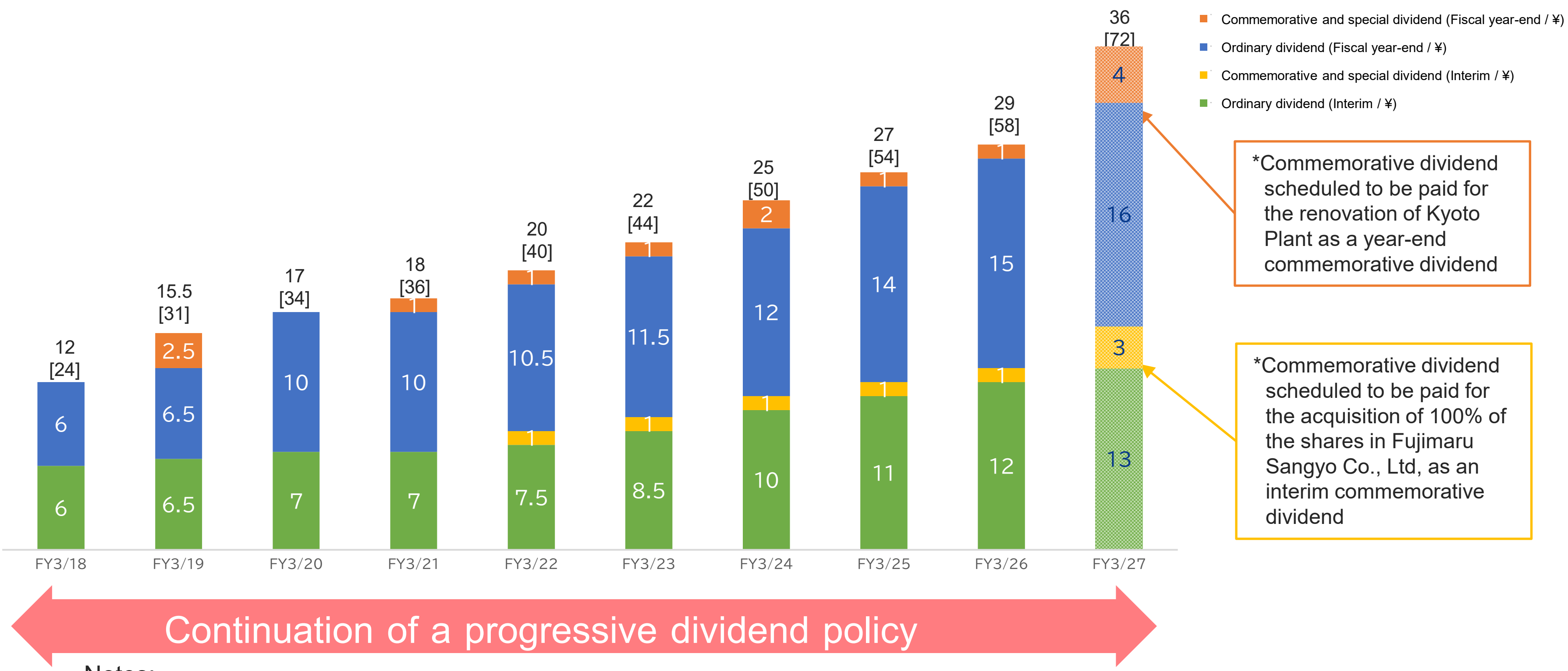
■ Growth investments, BCP investments, fundraising

- ◆ Growth investments and BCP investments over the next five years (expected to total **about ¥18.5 bn)**
  - ▶ Promotion of in-house production of key components for submersible pumps, such as motors and cast-metal parts, using new manufacturing methods and BCP investments, including preparations for large-scale disasters with a high probability of occurring, such as a Nankai Trough earthquake: **¥8.0 bn**
  - ▶ Technological research and product development contributing to the global social issues of climate change countermeasures and labor-saving measures: **¥2.5 bn**
  - ▶ Use of solar power generation and renewable energies as part of ESG management: ¥1.0 bn
  - ▶ Capture of the global plant/factory and the mining markets, and expansion in market share (M&As and business partnerships): ¥5.0 bn
  - ▶ Rebuilding of the group's core systems to realize sustainable and efficient management: **¥2.0 bn**
- ◆ Utilization of external capital (interest-bearing liabilities) in fundraising and reduction of cross-shareholdings

■ Shareholder return measures

- ◆ Flexible acquisition of treasury stock while monitoring stock market trends and taking into account liquidity
- ◆ Continuation of progressive dividend measures (target dividend payout ratio: 30%)

Reference: Changes in Dividends



Notes:
- 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.
- 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.

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TSURUMI MANUFACTURING CO., LTD.

- Established: January 5, 1924
- Paid-up capital: ¥5,188.5 million

  Listed on the Prime Market of the Tokyo Stock Exchange
- Net sales: ¥ 77.2 billion (consolidated for FY3/26)
- Number of employees: 1,635 (Group total, FY3/26)

  Excludes temporary, contracted, and part-time employees
- Company overview: Manufactures and sells various pumps, focused on submersible pumps, as well as environmental equipment and peripheral equipment. Holds the leading market share in Japan for its core submersible pump business. Operates primarily in the civil engineering and construction work, sewerage system, water treatment, and other markets. Has also established an overseas sales network, centered on Asia, but also extending to North America, Europe, Australia, the Middle East, and Africa.

  Production operations are based in Kyoto Plant, its mother plant in Japan, and are supported by its Yonago Plant as well as facilities in China, Taiwan, and Vietnam.

TSURUMI PUMP For The Earth, For All The People

Construction Machinery Market

Construction and Civil Engineering Sector

Contributing to drainage and water pumping at construction sites

- Construction and civil engineering projects
- Tunneling projects
- Mining and excavation sites

Plant Equipment Market

Industrial and Plant Sector

Supports drainage in factories and plants

- Building and factory equipment
- Agriculture and irrigation
- Fishery and livestock facilities
- Shipyards
- Power plants
- Landscaping and recreational facilities

Infrastructure Sector

Supporting drainage, disaster preparedness, and disaster effect reduction in public infrastructure

- Sewage treatment plants
- Drainage pumping stations
- Rivers and flood control
- Flood mitigation measures

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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