



Results Presentation for FY2025 Ended December 31, 2025

EBARA (6361)

February 13, 2026

Looking ahead,
going beyond expectations

Ahead > *Beyond*

EBARA CORPORATION

Key Points of Results

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- Consolidated
- Segment
- Breakdown of Changes in Operating Profit
- Revenue by Region

2. FY25 Results by Segment

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- Energy
- Building Service & Industrial
- Infrastructure
- Environmental Solutions

3. FY26 Forecast

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- Consolidated
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- Shareholder Returns

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- Abbreviations: FY (Fiscal year, e.g., FY25: fiscal year ending December 31, 2025)/ 1Q: first quarter figures/1-2Q, 1-3Q, 1-4Q: cumulative total of each quarter indicated
- Figures in this document are based on IFRS

Key Points of Results



FY25 Results

	Results	YoY	Change vs. Plan
Orders	¥949.6 B.	¥89.1 B. +10.4% ↗	¥5.6 B. +0.6% →
Revenue	¥958.2 B.	¥91.6 B. +10.6% ↗	¥31.2 B. +3.4% →
Operating Profit	¥113.8 B.	¥15.8 B. +16.2% ↗	¥3.8 B. +3.5% →
OP Ratio	11.9%	+0.6pts	-
Profit Attributable to Owners of Parent	¥76.6 B.	¥5.2 B. +7.3% ↗	¥2.6 B. +3.6% →

↗ +5% change or more ↘ -5% change or more → less than ±5% change

FY26 Forecast

	Current Plan	YoY
Orders	¥1,070.0 B.	¥120.3 B. +12.7% ↗
Revenue	¥1,020.0 B.	¥61.7 B. +6.4% ↗
Operating Profit	¥125.0 B.	¥11.1 B. +9.8% ↗
OP Ratio	12.3%	+0.4pts
Profit Attributable to Owners of Parent	¥86.6 B.	¥9.9 B. +13.0% ↗

Topics

FY25 Results (YoY comparison)

- Orders, revenue, operating profit, and profit attributable to owners of parent all reached record highs
- Revenue up in all segments. Operating profit increased overall, due to contributions from Precision Machinery, Environmental Solutions, and Infrastructure, and the absence of the goodwill impairment loss recorded last year by Building Service & Industrial

FY26 Forecast

- We aim to achieve orders and revenue over ¥1 trillion for the first time, and achieve record levels of operating profit and profit attributable to owners of parent for the 6th straight period

Shareholder Returns

- Annual dividend per share has been raised from the previous forecast of ¥56 to ¥59. The plan for FY26 is ¥66
- We purchased ¥20 billion treasury shares in FY25. We have set a ¥10 billion limit for repurchase of treasury shares for FY26

1. FY25 Summary of Results

2. FY25 Results by Segment

3. FY26 Forecast

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1. FY25 Summary of Results

Consolidated



(billions of yen)	FY24 1-4Q Results a	FY25 1-4Q Results b	YoY		FY25 1-4Q Plan Nov/13/25 c	Results vs. Plan	
			Change b-a	Change % (b-a)/a		Deviation b-c	Deviation % (b-c)/c
Orders	860.5	949.6	+89.1	+10.4%	944.0	+5.6	+0.6%
Revenue	866.6	958.2	+91.6	+10.6%	927.0	+31.2	+3.4%
Operating Profit	97.9	113.8	+15.8	+16.2%	110.0	+3.8	+3.5%
OP Ratio	11.3%	11.9%	+0.6pts		11.9%	-	
Profit Attributable to Owners of Parent	71.4	76.6	+5.2	+7.3%	74.0	+2.6	+3.6%
Basic Earnings per Share (JPY)* ¹	154.62	166.31	+11.69	+7.6%	160.25	+6.06	+3.8%
ROIC	12.2%	11.9%	-0.3pts		12.4%	-0.5pts	
ROE	16.2%	15.6%	-0.6pts		15.4%	+0.2pts	
Exchange Rate* ²							
Vs. USD (JPY)	151.41	149.63	-1.78		145.00		
Vs. EUR (JPY)	163.80	168.94	+5.14		160.00		
Vs. CNY (JPY)	21.04	20.83	-0.21		20.00		

*¹ Figures reflect the 5-for-1 stock split executed July 1, 2024.

*² Exchange rates are simple averages of the average rate of each quarter.

1. FY25 Summary of Results

Segment



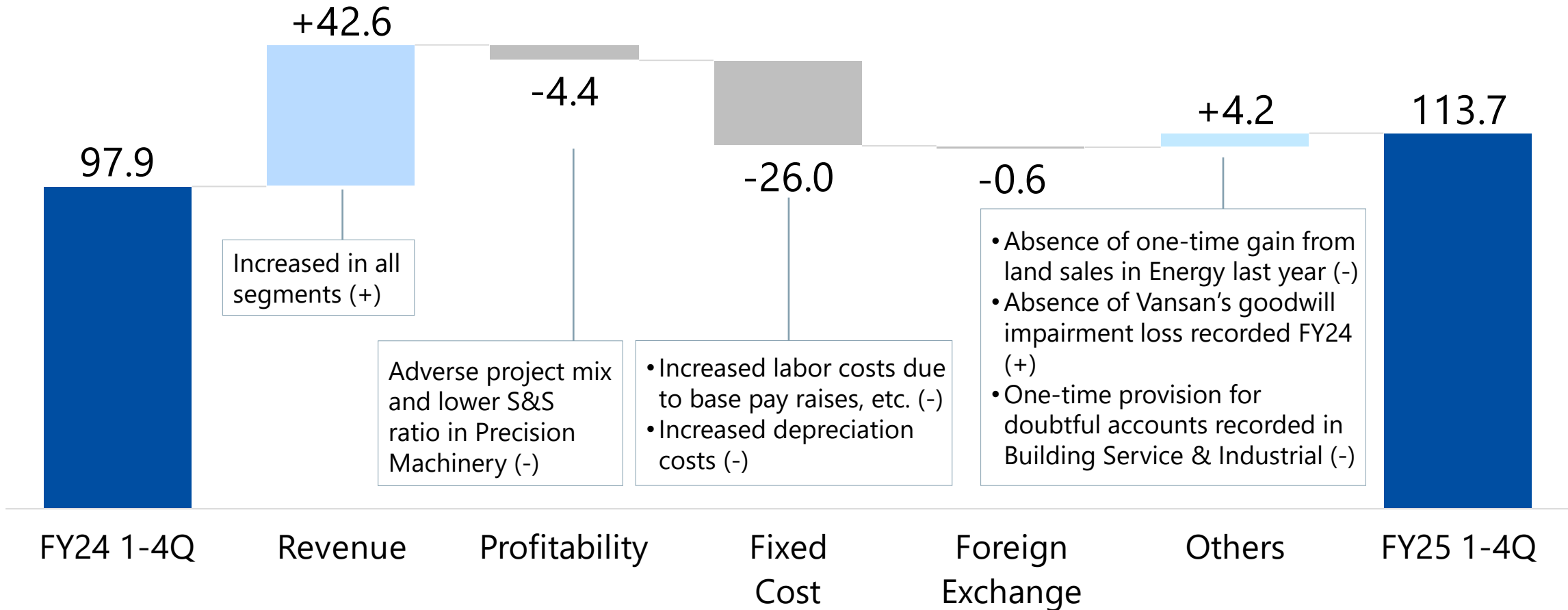
(billions of yen)

		FY24 1-4Q Results	FY25 1-4Q Results	YoY		FY25 1-4Q Plan Nov/13/25	Results vs. Plan	
				Change	Change %		Deviation	Deviation %
		a	b	b-a	(b-a)/a	c	b-c	(b-c)/c
Total	Orders	860.5	949.6	+89.1	+10.4%	944.0	+5.6	+0.6%
	Revenue	866.6	958.2	+91.6	+10.6%	927.0	+31.2	+3.4%
	Operating Profit	97.9	113.8	+15.8	+16.2%	110.0	+3.8	+3.5%
	OP Ratio	11.3%	11.9%	+0.6pts		11.9%	-	
Precision Machinery	Orders	260.0	303.4	+43.3	+16.7%	300.0	+3.4	+1.1%
	Revenue	278.3	342.2	+63.8	+23.0%	320.0	+22.2	+7.0%
	Operating Profit	50.1	57.7	+7.6	+15.2%	54.5	+3.2	+6.0%
	OP Ratio	18.0%	16.9%	-1.1pts		17.0%	-0.1pts	
Energy	Orders	222.7	194.7	-27.9	-12.6%	210.0	-15.2	-7.2%
	Revenue	210.4	217.8	+7.4	+3.5%	205.0	+12.8	+6.3%
	Operating Profit	28.0	25.9	-2.0	-7.4%	24.5	+1.4	+5.9%
	OP Ratio	13.3%	11.9%	-1.4pts		12.0%	-0.1pts	
Building Service & Industrial	Orders	244.4	249.2	+4.8	+2.0%	250.0	-0.7	-0.3%
	Revenue	238.1	241.9	+3.7	+1.6%	242.0	-0.0	-
	Operating Profit	10.3	15.2	+4.9	+47.5%	17.0	-1.7	-10.3%
	OP Ratio	4.3%	6.3%	+2.0pts		7.0%	-0.7pts	
Infrastructure	Orders	60.5	62.9	+2.4	+4.0%	61.0	+1.9	+3.2%
	Revenue	51.1	57.1	+6.0	+11.8%	58.0	-0.8	-1.5%
	Operating Profit	3.6	4.6	+0.9	+26.6%	5.0	-0.3	-6.4%
	OP Ratio	7.2%	8.2%	+1.0pts		8.6%	-0.4pts	
Environmental Solutions	Orders	71.5	135.3	+63.7	+89.1%	120.0	+15.3	+12.8%
	Revenue	87.4	97.8	+10.4	+11.9%	100.0	-2.1	-2.1%
	Operating Profit	8.4	13.0	+4.5	+54.0%	12.0	+1.0	+8.4%
	OP Ratio	9.7%	13.3%	+3.6pts		12.0%	+1.3pts	
Others, Adjustment	Orders	1.2	3.8	+2.5		3.0	+0.8	
	Revenue	1.1	1.2	+0.1		2.0	-0.7	
	Operating Profit	-2.6	-2.8	-0.1		-3.0	+0.1	
	OP Ratio	-239.5%	-232.5%	+7.0pts		-150.0%	-82.5pts	

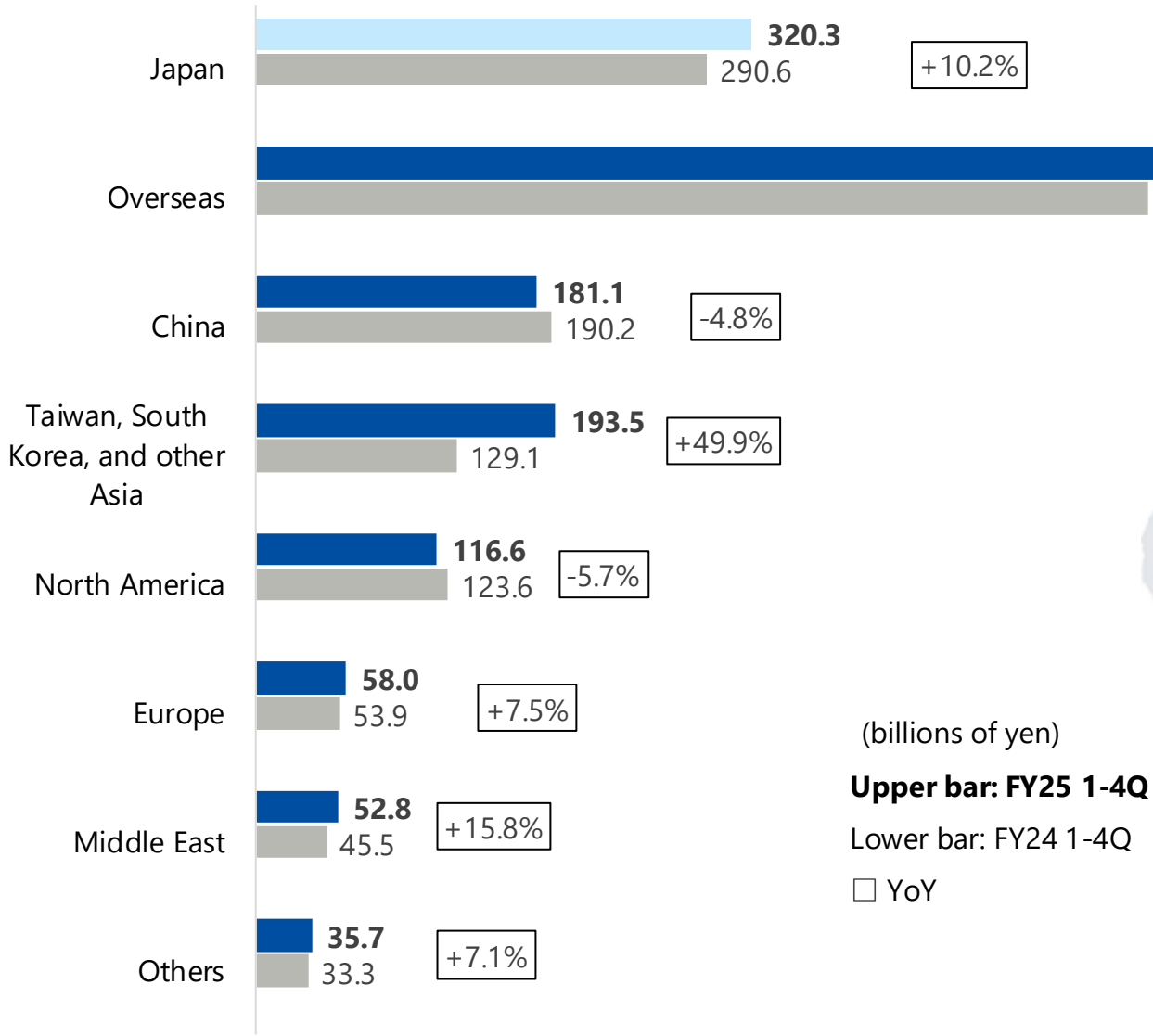
Breakdown of Changes in Operating Profit

Revenue growth outpaced increases in fixed costs, resulting in higher operating profit

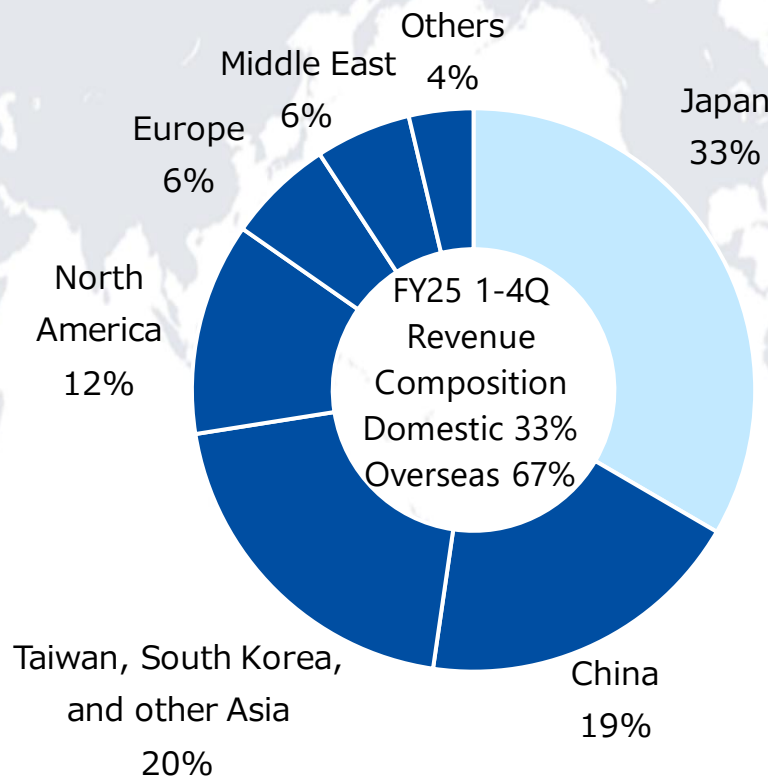
(billions of yen)



Revenue by Region



(billions of yen)
Upper bar: FY25 1-4Q
 Lower bar: FY24 1-4Q
 □ YoY



"Revenue by Region" indicates revenue on the basis of the geographical location where the goods are sold

1. FY25 Summary of Results

2. FY25 Results by Segment

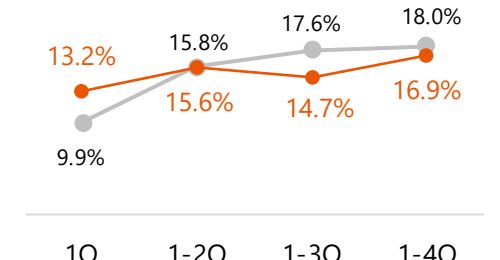
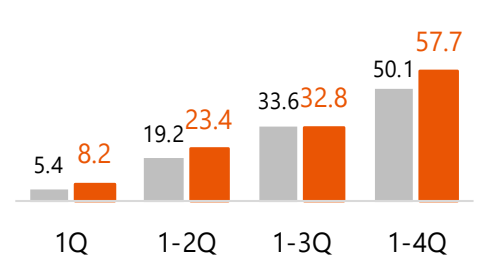
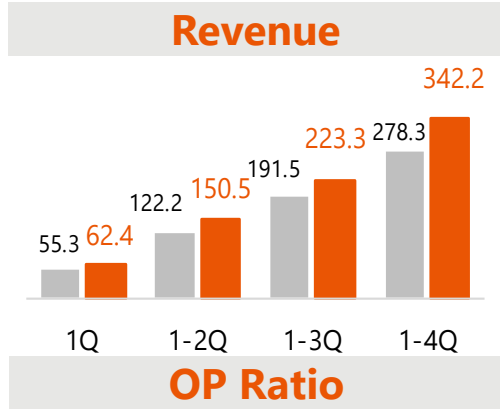
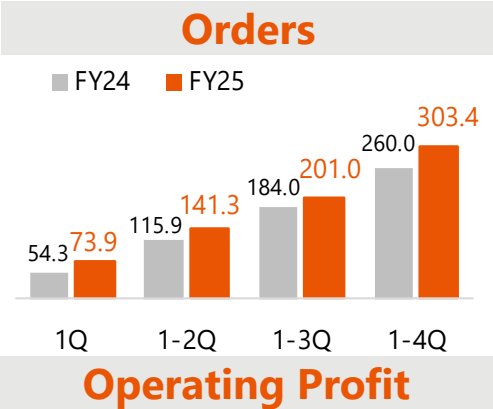
3. FY26 Forecast

4. Appendix

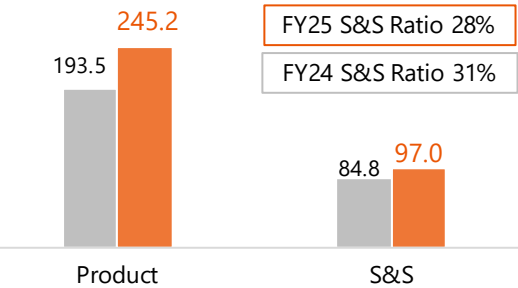
Precision Machinery



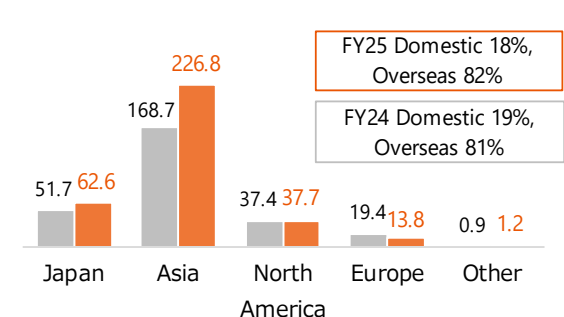
Results (Billions of yen)



Product & S&S Revenue



Revenue by Region



Key Changes (vs. FY24 1-4Q)

Market Environment

- Demand related to generative AI continues to grow, and customer factory utilization rates are showing signs of recovery. While the full-scale resumption of capacity investment lagged initial expectations, signs of recovery are emerging from the end of FY25
- In China, the market has moderated from its previous high growth, but continues to maintain a solid scale

Orders

- Increased for both products and S&S, due to the recovery in demand for CMP and Components

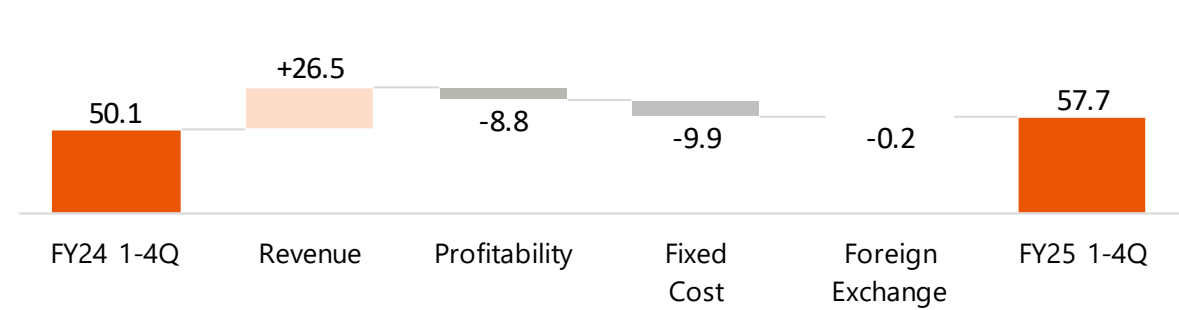
Revenue

- Solid growth in products and S&S for both CMP and Components

Operating Profit

- Revenue increased (+)
- Profitability declined due to project mix and lower S&S ratio (-)
- Higher labor and R&D costs (-)

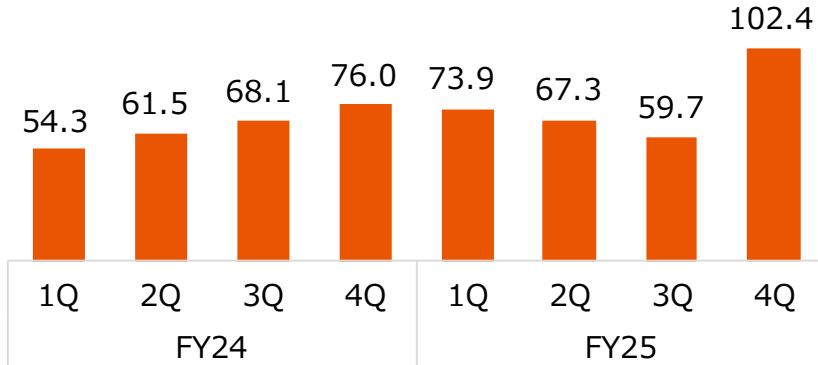
Breakdown of Changes in Operating Profit (Billions of yen)



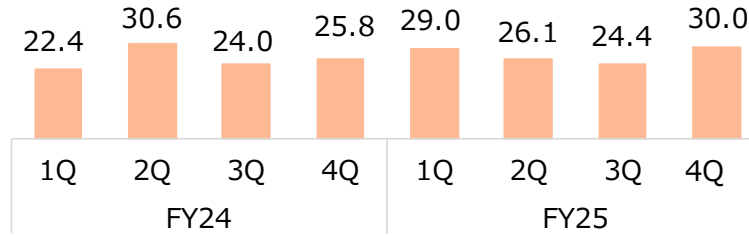
Precision Machinery Quarterly Trends

Orders (Billions of yen)

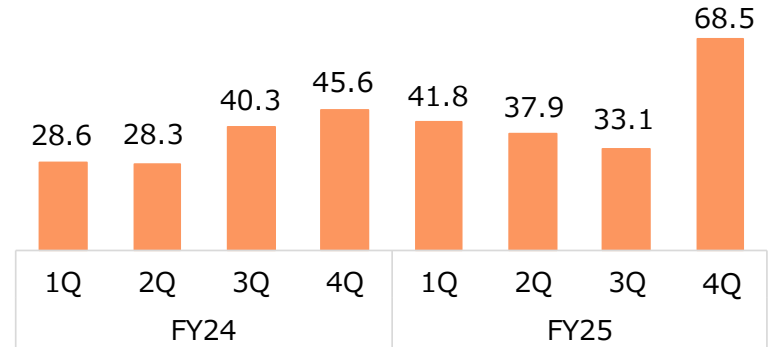
Precision Machinery



Components

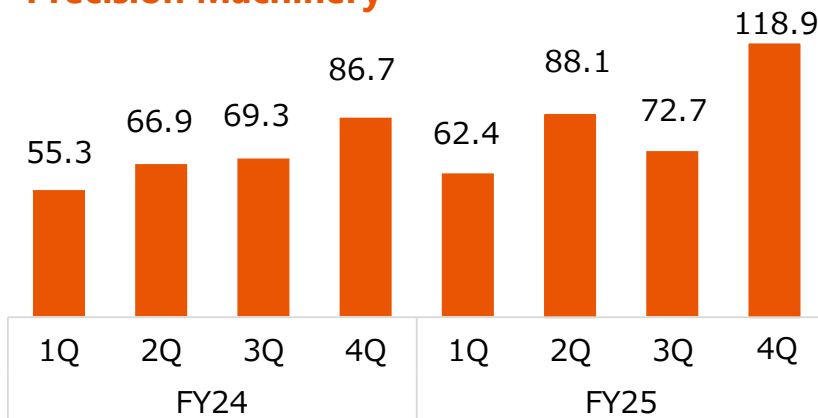


CMP Systems

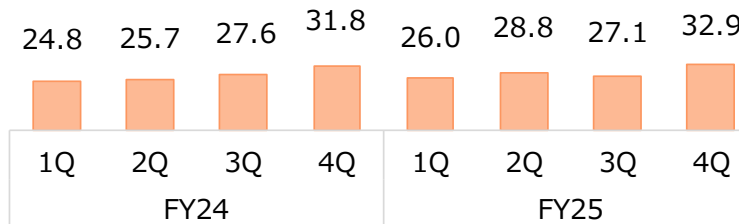


Revenue (Billions of yen)

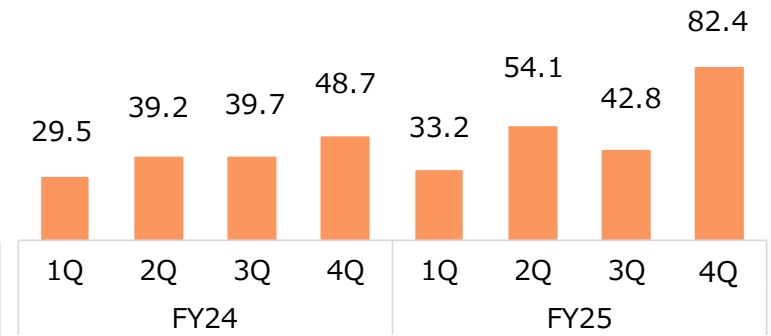
Precision Machinery



Components



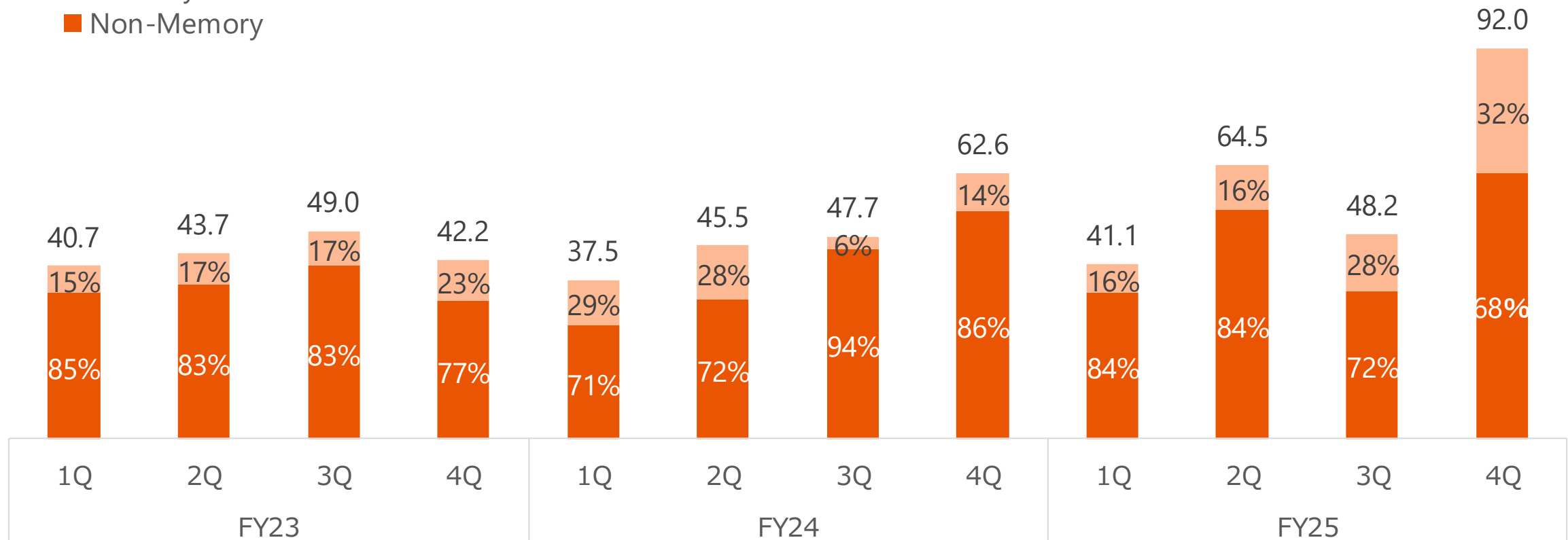
CMP Systems



Precision Machinery Quarterly Product Revenue Trends by Application

Revenue (Billions of yen)

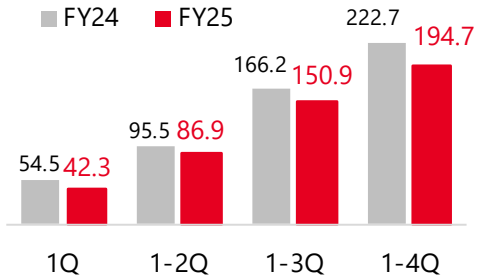
Memory
Non-Memory



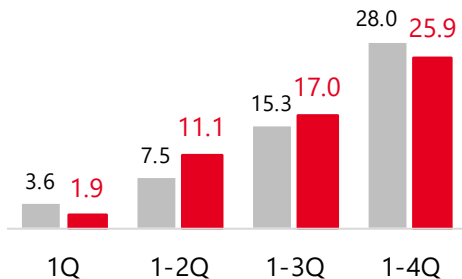
*Memory and non-memory classifications are based on internal definitions

Results (Billions of yen)

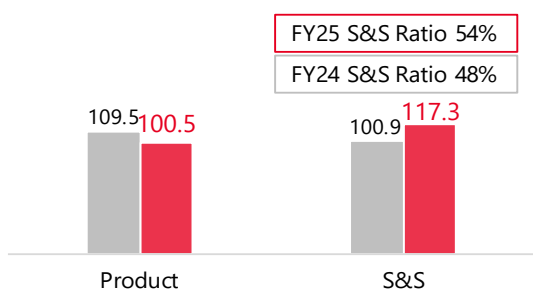
Orders



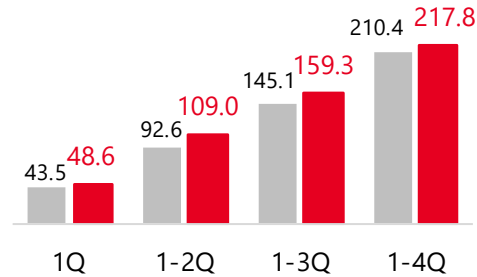
Operating Profit



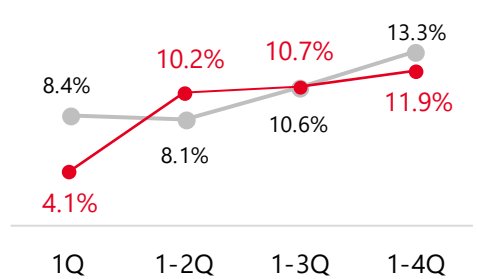
Product & S&S Revenue



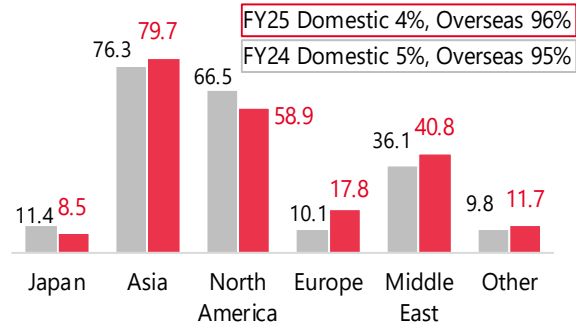
Revenue



OP Ratio



Revenue by Region



Key Changes (vs. FY24 1-4Q)

Market Environment

- Project activity remains steady in North America and Asia, with a trend of recovery in investment sentiment among previously cautious customers
- Signs of softening in China's Oil & Gas market

Orders

- Products: Declined YoY due to fewer petrochemical projects. Demand from China's Oil & Gas sector declined, however power-related demand remained solid
- S&S: Declined YoY

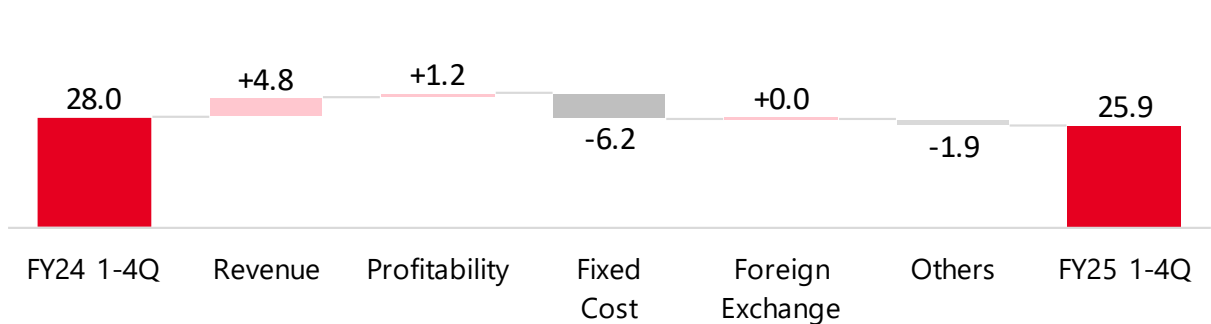
Revenue

- Products: Increased in North America despite an overall decrease
- S&S: Increased in North America, the Middle East, and Asia

Operating Profit

- Revenue increased (+)
- Higher labor costs (-)
- Absence of the one-time gain from land sales recorded in the previous year (Other) (-)

Breakdown of Changes in Operating Profit (Billions of yen)

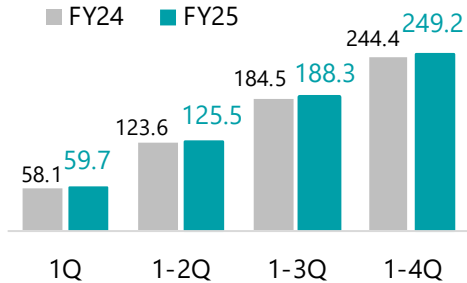


Building Service & Industrial

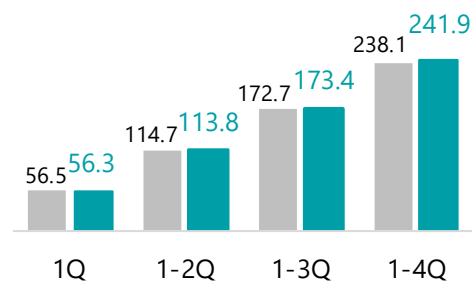


Results (Billions of yen)

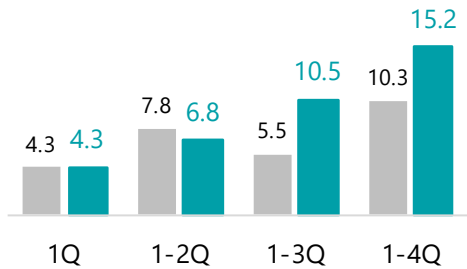
Orders



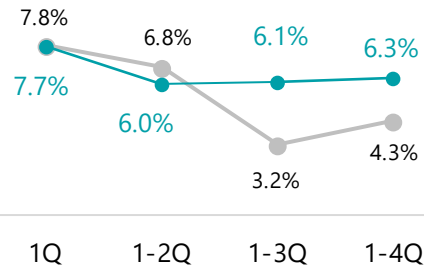
Revenue



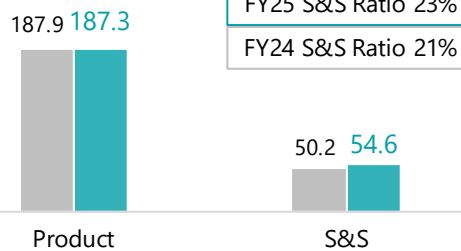
Operating Profit



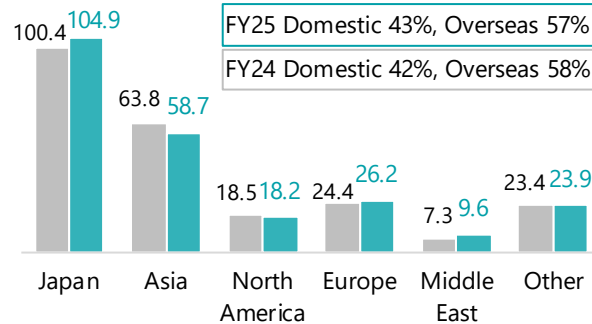
OP Ratio



Product & S&S Revenue



Revenue by Region



Key Changes (vs. FY24 1-4Q)

Market Environment

- GDP growth is showing signs of recovery in Japan, Europe, and the Middle East; however, other regions remain sluggish
- China's building equipment market remains sluggish due to restrained real estate investment

Orders

- Strong S&S and product performance in Japan
- Continued solid performance in North America for data center-related products
- In China, both the building equipment and industrial equipment markets remain sluggish

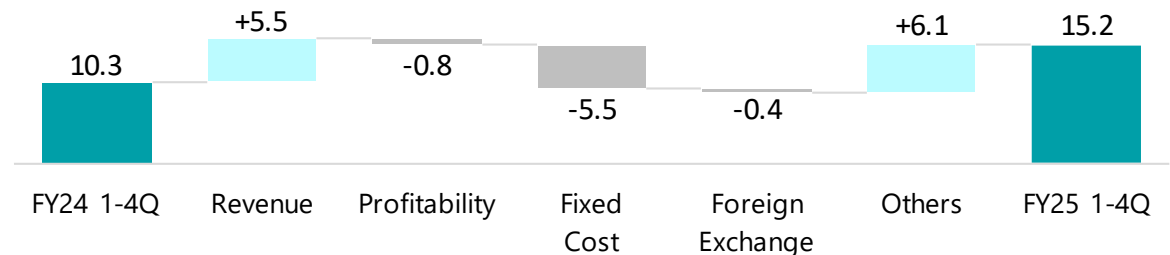
Revenue

- Increased due to strong S&S performance in Japan
- Continued solid performance in North America for data center-related products
- Overseas markets faced headwinds from China's slowdown and currency effects, but demand in the Middle East and Europe remained solid

Operating Profit

- Higher S&S revenue in Japan offset decline in China (+)
- Higher labor costs (-)
- One-time provision for doubtful accounts due to U.S. customer bankruptcy in FY25 2Q (Other) (-)
- Absence of goodwill impairment from Turkish subsidiary Vansan recorded FY24 (Other) (+)

Breakdown of Changes in Operating Profit (Billions of yen)

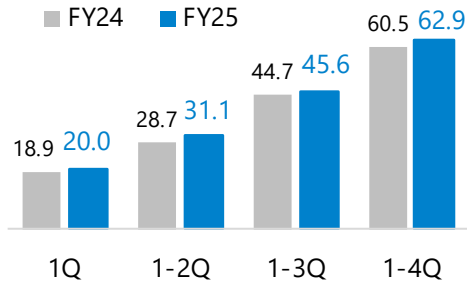


Infrastructure

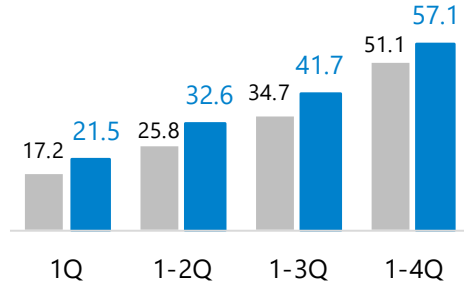


Results (Billions of yen)

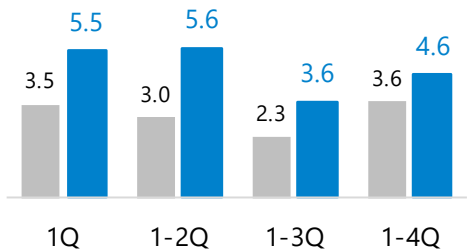
Orders



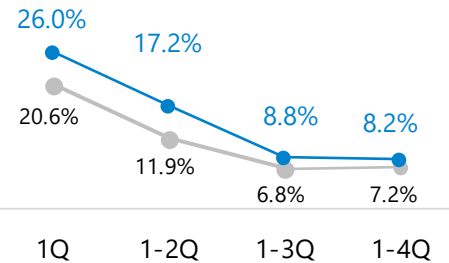
Revenue



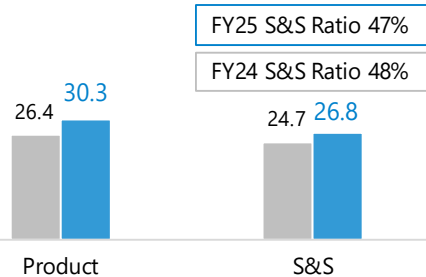
Operating Profit



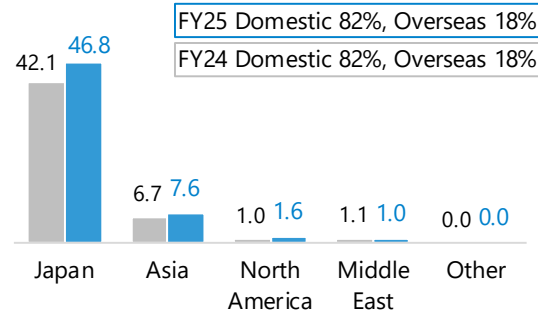
OP Ratio



Product & S&S Revenue



Revenue by Region



Key Changes (vs. FY24 1-4Q)

Market Environment

- Domestic public pump market remains steady
- Investment in advanced disaster prevention, and aging measures in line with the "Five-Year Acceleration of National Land Resilience Measures" remains steady

Orders

- Increased due to steady demand in the Japanese public sector
- Secured major water infrastructure projects in South and North America

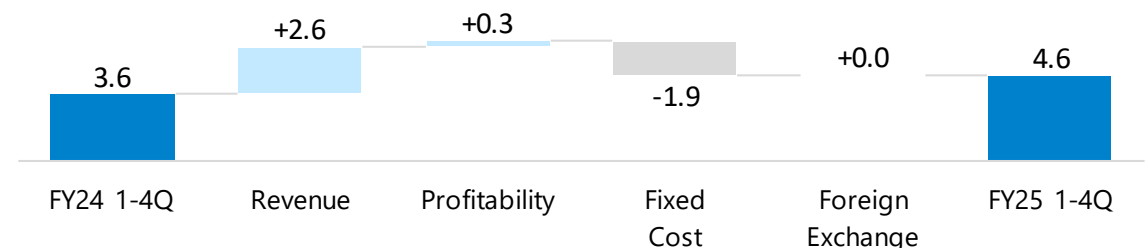
Revenue

- Increased as backlogged public sector orders and overseas orders were steadily fulfilled

Operating Profit

- Revenue increased (+)
- Profitability improved due to more completed projects (+)
- Increased labor and system implementation costs (-)

Breakdown of Changes in Operating Profit (Billions of yen)

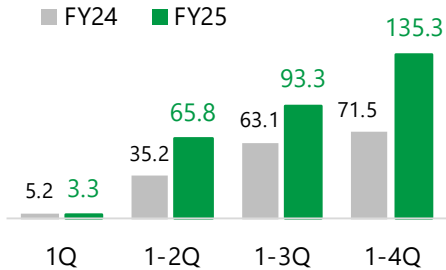


Environmental Solutions

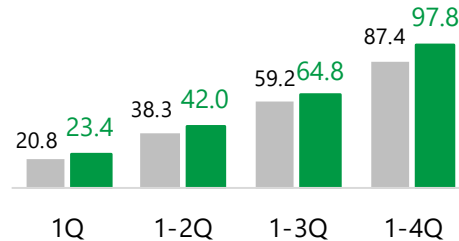


Results (Billions of yen)

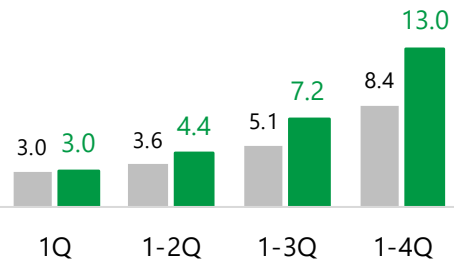
Orders



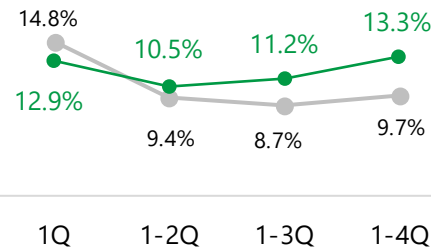
Revenue



Operating Profit



OP Ratio



Key Changes (vs. FY24 1-4Q)

Market Environment

- Demand in Japan for new construction of waste treatment plants for public use remains stable

Orders

- Secured four large-scale projects

FY24 1-4Q

- Waste treatment plant lifespan extending renovation PJ: 2

FY25 1-4Q

- Waste treatment plant lifespan extending renovation PJ: 2
- Lifespan extending renovation PJ and Long-term O&M contract : 2

Revenue

- Increased orders for both Engineering, Procurement, and Construction (EPC) and Operation & Maintenance (O&M)

Operating Profit

- Revenue increased (+)
- Profitability improved due to O&M mix change (+)
- Profitability also benefited from the reversal of contingencies on completed EPC projects (+)

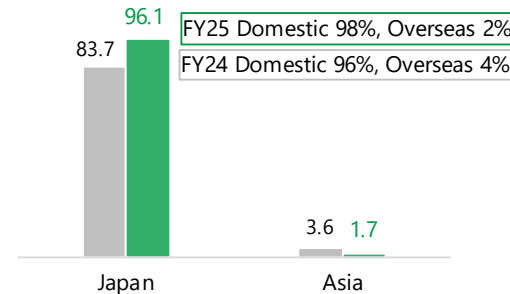
EPC & O&M Revenue

FY25 O&M Ratio 77%
FY24 O&M Ratio 73%

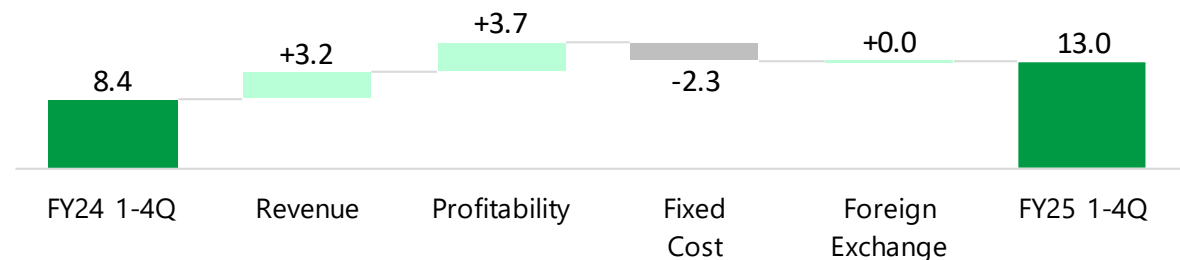


Revenue by Region

FY25 Domestic 98%, Overseas 2%
FY24 Domestic 96%, Overseas 4%



Breakdown of Changes in Operating Profit (Billions of yen)



1. FY25 Summary of Results

2. FY25 Results by Segment

3. FY26 Forecast

4. Appendix

Business Environment Overview by Segment

Segment	Primary Target Markets	Market and Regional Trends	EBARA's Market Outlook FY26 (1-year period*)
Precision Machinery	Semiconductor manufacturing	<ul style="list-style-type: none"> Overall, the market expansion trend is expected to continue, driven primarily by generative AI Investments in logic/foundry and memory are projected to increase Customers' factory utilization rates remain strong, particularly for advanced devices 	 Global Wafer Fab Equipment: More than 10% growth
Energy	Oil and gas New energy Power facilities	<ul style="list-style-type: none"> Products: Demand in the petrochemical market is expected to remain firm, mainly in North America, Asia, and the Middle East, although a slowdown is anticipated to continue in China. In the LNG market, customers' investment appetite in North America will continue to recover, and steady growth is expected. Service: Maintenance demand is expected to return to normal levels Decarbonization-related Markets: commercialization will continue progressing, particularly in areas such as ammonia, hydrogen, and CCUS, etc. 	 Global LNG: Growth in 6%-range Ethylene: Growth in 3%-range
Building Service & Industrial	Building and industrial equipment	<ul style="list-style-type: none"> Europe: Capital investment will remain sluggish due to rising construction and labor costs China: Building equipment and industrial markets will remain sluggish United States: Although tariff policies and other factors may have an impact, demand for data centers is expected to increase 	 Overseas Growth in 2%-range
		<ul style="list-style-type: none"> Building Equipment Market: Continued project delays due to persistently high construction costs and labor shortages Industrial Market: Demand for capital investment will remain steady 	 Japan Remain stable
Infrastructure	Water-related infrastructure Ventilation	<ul style="list-style-type: none"> Water demand in Asia will continue to rise along with population growth, and the refurbishment of aging facilities in North America will continue Flood damage is rising globally due to climate change, supporting strong demand for drainage pumps, particularly in Southeast Asia and the Middle East 	 Overseas Growth in 4%-range
		<ul style="list-style-type: none"> Stable outlook due to the national land resiliency plan and other factors 	 Japan Remain stable
Environmental Solutions	Solid waste treatment	<ul style="list-style-type: none"> Demand for new construction for public waste treatment facilities will remain roughly in line with typical annual levels Rising demand for life extension projects for aging plants 	 Japan Remain stable

Exceed ¥1 trillion in orders and revenue for the first time

(billions of yen) Announced date (m/d/y)	1-4Q			
	FY25 Results a	FY26 Plan Feb/13/26 b	YoY	
			Change b-a	Change % (b-a)/a
Orders	949.6	1,070.0	+120.3	+12.7%
Revenue	958.2	1,020.0	+61.7	+6.4%
Operating Profit	113.8	125.0	+11.1	+9.8%
OP Ratio	11.9%	12.3%	+0.4pts	-
Profit Attributable to Owners of Parent	76.6	86.6	+9.9	+13.0%
ROIC	11.9%	12.0%	+0.1pts	
ROE	15.6%	16.5%	+0.9pts	
Basic Earnings per Share (JPY)	166.31	189.67	+23.36	+14.0%
Annual Dividend per share (JPY)	59.0	66.0	+7.0	
Exchange Rate ^{*1}				
Vs. USD (JPY)	149.63	145.00		
Vs. EUR (JPY)	168.94	175.00		
Vs. CNY (JPY)	20.83	20.00		

FY25 Results c	FY26 Plan Feb/13/26 d	1-2Q	
		YoY Change	
		Change d - c	Change % (d - c)/c
451.3	518.0	+66.6	+14.8%
448.7	478.0	+29.2	+6.5%
50.0	50.5	+0.4	+0.9%
11.2%	10.6%	-0.6pts	-
31.3	31.8	+0.4	+1.5%
148.57	145.00		
162.12	175.00		
20.49	20.00		

*1 Exchange Rate: FY25 exchange rates are based on the simple average of quarterly in-period average rates. FY26 Plan (announced Feb/13/26), figures reflect the assumed exchange rate for 4Q.

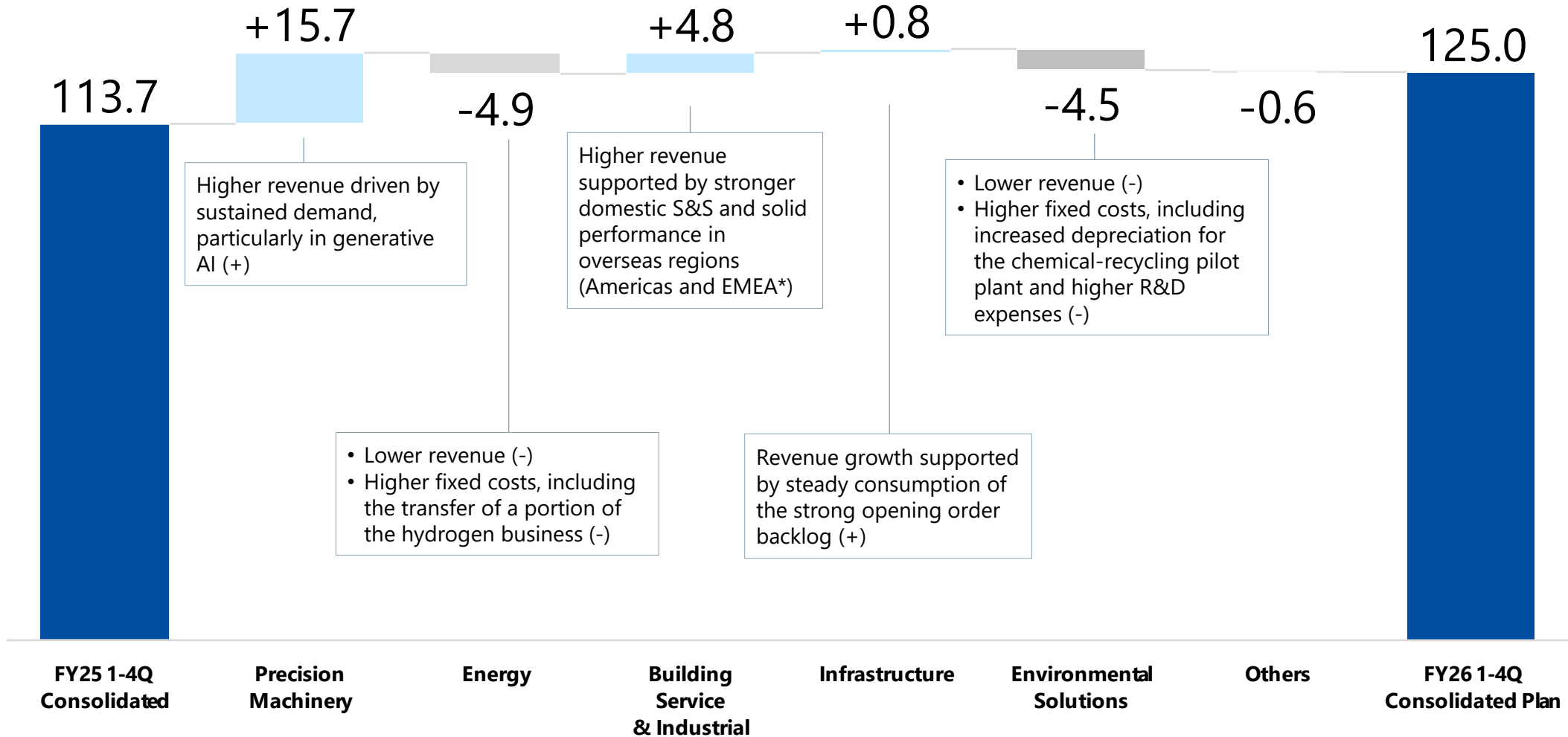
Segment

(billions of yen) Announced date (m/d/y)		1-4Q				1-2Q			
		FY25 Results a	FY26 Plan Feb/13/26 b	YoY		FY25 Results c	FY26 Plan Feb/13/26 d	YoY Change	
				Change b-a	Change % (b-a)/a			Change d-c	Change % (d-c)/c
Total	Orders	949.6	1,070.0	+120.3	+12.7%	451.3	518.0	+66.6	+14.8%
	Revenue	958.2	1,020.0	+61.7	+6.4%	448.7	478.0	+29.2	+6.5%
	Operating Profit	113.8	125.0	+11.1	+9.8%	50.0	50.5	+0.4	+0.9%
	OP Ratio	11.9%	12.3%	+0.4pts		11.2%	10.6%	-0.6pts	
Precision Machinery	Orders	303.4	405.0	+101.5	+33.5%	141.3	190.0	+48.6	+34.5%
	Revenue	342.2	400.0	+57.7	+16.9%	150.5	180.0	+29.4	+19.6%
	Operating Profit	57.7	73.5	+15.7	+27.2%	23.4	28.0	+4.5	+19.4%
	OP Ratio	16.9%	18.4%	+1.5pts		15.6%	15.6%	-	
Energy*	Orders	194.7	210.0	+15.2	+7.8%	86.9	90.0	+3.0	+3.6%
	Revenue	217.8	205.0	-12.8	-5.9%	109.0	100.0	-9.0	-8.3%
	Operating Profit	25.9	21.0	-4.9	-19.1%	11.1	6.0	-5.1	-46.3%
	OP Ratio	11.9%	10.2%	-1.7pts		10.2%	6.0%	-4.2pts	
Building Service & Industrial	Orders	249.2	265.0	+15.7	+6.3%	125.5	130.0	+4.4	+3.6%
	Revenue	241.9	260.0	+18.0	+7.5%	113.8	120.0	+6.1	+5.4%
	Operating Profit	15.2	20.0	+4.7	+31.1%	6.8	9.0	+2.1	+31.1%
	OP Ratio	6.3%	7.7%	+1.4pts		6.0%	7.5%	+1.5pts	
Infrastructure	Orders	62.9	60.0	-2.9	-4.7%	31.1	28.0	-3.1	-10.2%
	Revenue	57.1	60.0	+2.8	+5.0%	32.6	33.0	+0.3	+1.1%
	Operating Profit	4.6	5.5	+0.8	+17.5%	5.6	5.0	-0.6	-10.8%
	OP Ratio	8.2%	9.2%	+1.0pts		17.2%	15.2%	-2.0pts	
Environmental Solutions	Orders	135.3	130.0	-5.3	-4.0%	65.8	80.0	+14.1	+21.5%
	Revenue	97.8	95.0	-2.8	-2.9%	42.0	45.0	+2.9	+7.0%
	Operating Profit	13.0	8.5	-4.5	-34.6%	4.4	4.5	+0.0	+1.6%
	OP Ratio	13.3%	8.9%	-4.4pts		10.5%	10.0%	-0.5pts	
Others, Adjustment	Orders	3.8	-	-3.8	-100.0%	0.5	-	-0.5	
	Revenue	1.2	-	-1.2	-100.0%	0.5	-	-0.5	
	Operating Profit	-2.8	-3.5	-0.6	-	-1.4	-2.0	-0.5	
	OP Ratio	-232.5%	-	-		-252.1%	-	-	

Breakdown of Changes in Operating Profit

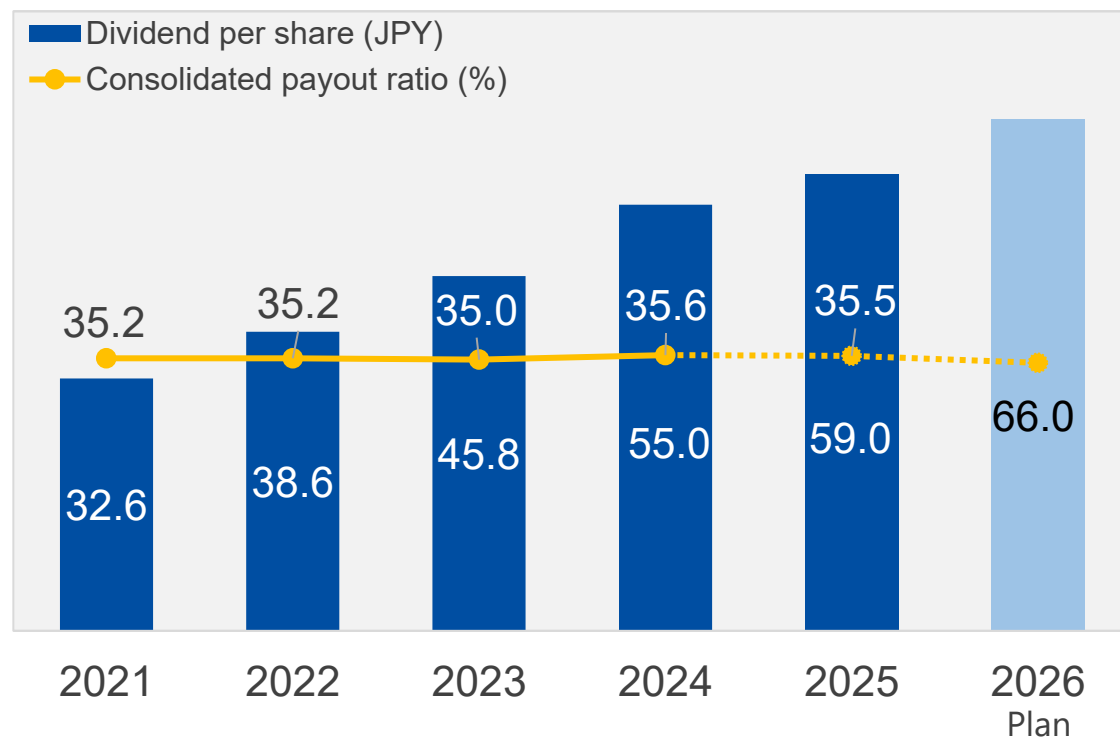
While continuing to pursue growth and infrastructure investments strategically, we expect operating profit to reach its highest level on record

(billions of yen)



Shareholder Returns

Dividend per Share Trend



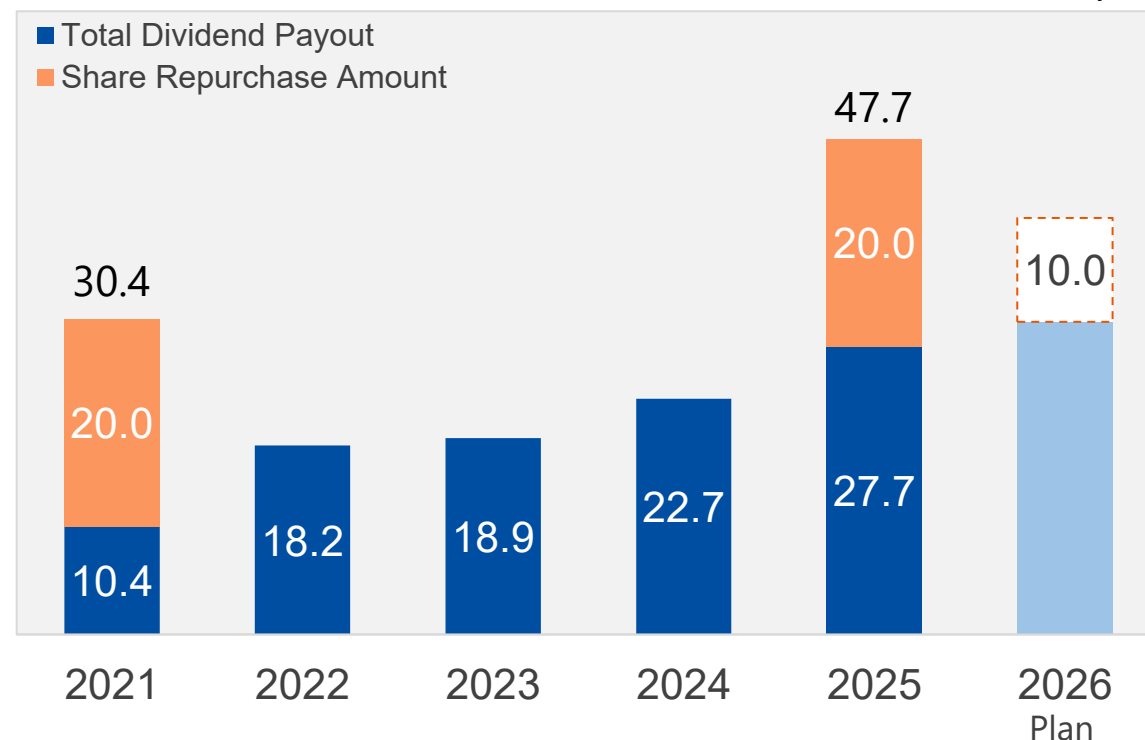
Dividend Policy

We aim for a consolidated payout ratio of 35% or higher, with dividends determined in line with performance for the fiscal year

- FY25 dividend forecast: ¥59 (up ¥4 from FY24)
- FY26 dividend plan: ¥66 (up ¥7 from FY25)

Dividend and Share Repurchase Trends (Cash-flow basis)

(billions of yen)



Share Repurchases

Implemented for shareholder returns and to optimize the level of shareholders' equity

- FY25: Conducted share repurchases totaling ¥20 billion (5.47 million shares) of our own shares. We plan to cancel 5 million shares on February 27, 2026 representing 1.08% of the total number of shares outstanding as of the end of January 2026.
- FY26: Set a share repurchase limit of up to ¥10 billion

1. FY25 Summary of Results

2. FY25 Results by Segment

3. FY26 Forecast

4. Appendix

Segment Forecast (FY26 Half-Year Breakdown)

(billions of yen)		FY24		FY25		FY26	
		1-2Q	3-4Q	1-2Q	3-4Q	1-2Q Plan Feb/13/26	3-4Q Plan Feb/13/26
Announced date (m/d/y)							
Total	Orders	399.6	460.9	451.3	498.3	518.0	552.0
	Revenue	394.5	472.1	448.7	509.5	478.0	542.0
	Operating Profit	39.9	58.0	50.0	63.8	50.5	74.5
	OP Ratio	10.1%	12.3%	11.2%	12.5%	10.6%	13.7%
Precision Machinery	Orders	115.9	144.1	141.3	162.1	190.0	215.0
	Revenue	122.2	156.1	150.5	191.7	180.0	220.0
	Operating Profit	19.2	30.9	23.4	34.3	28.0	45.5
	OP Ratio	15.8%	19.8%	15.6%	17.9%	15.6%	20.7%
Energy	Orders	95.5	127.2	86.9	107.8	90.0	120.0
	Revenue	92.6	117.8	109.0	108.8	100.0	105.0
	Operating Profit	7.5	20.5	11.1	14.8	6.0	15.0
	OP Ratio	8.1%	17.4%	10.2%	13.6%	6.0%	14.3%
Building Service & Industrial	Orders	123.6	120.8	125.5	123.7	130.0	135.0
	Revenue	114.7	123.4	113.8	128.1	120.0	140.0
	Operating Profit	7.8	2.5	6.8	8.4	9.0	11.0
	OP Ratio	6.8%	2.0%	6.0%	6.6%	7.5%	7.9%
Infrastructure	Orders	28.7	31.8	31.1	31.8	28.0	32.0
	Revenue	25.8	25.3	32.6	24.5	33.0	27.0
	Operating Profit	3.0	0.6	5.6	-1.0	5.0	0.5
	OP Ratio	11.9%	2.4%	17.2%	-4.1%	15.2%	1.9%
Environmental Solutions	Orders	35.2	36.3	65.8	69.5	80.0	50.0
	Revenue	38.3	49.1	42.0	55.8	45.0	50.0
	Operating Profit	3.6	4.8	4.4	8.6	4.5	4.0
	OP Ratio	9.4%	9.8%	10.5%	15.4%	10.0%	8.0%
Others, Adjustment	Orders	0.5	0.7	0.5	3.3	-	-
	Revenue	0.5	0.6	0.5	0.7	-	-
	Operating Profit	-1.3	-1.3	-1.4	-1.4	-2.0	-1.5
	OP Ratio	-227.6%	-216.7%	-252.1%	-200.0%	-	-

(billions of yen) Announced date (m/d/y)	FY24				FY25				FY26	
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q	1-2Q Plan Feb/13/26	1-4Q Plan Feb/13/26
Total	191.6	399.6	643.6	860.5	199.8	451.3	680.1	949.6	518.0	1,070.0
Precision Machinery	54.3	115.9	184.0	260.0	73.9	141.3	201.0	303.4	190.0	405.0
Components	22.4	53.1	77.1	102.9	29.0	55.1	79.6	109.6	58.0	122.0
CMP Systems	28.6	56.9	97.3	143.0	41.8	79.7	112.8	181.3	128.0	270.0
Others	3.3	5.8	9.5	14.0	3.1	6.3	8.5	12.3	4.0	13.0
Energy	54.5	95.5	166.2	222.7	42.3	86.9	150.9	194.7	90.0	210.0
Building Service & Industrial	58.1	123.6	184.5	244.4	59.7	125.5	188.3	249.2	130.0	265.0
Infrastructure	18.9	28.7	44.7	60.5	20.0	31.1	45.6	62.9	28.0	60.0
Environmental Solutions	5.2	35.2	63.1	71.5	3.3	65.8	93.3	135.3	80.0	130.0
Others	0.2	0.5	0.8	1.2	0.2	0.5	0.8	3.8	-	-

Revenue

(billions of yen) Announced date (m/d/y)	FY24				FY25				FY26	
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q	1-2Q Plan Feb/13/26	1-4Q Plan Feb/13/26
Total	193.8	394.5	604.3	866.6	212.6	448.7	663.5	958.2	478.0	1,020.0
Precision Machinery	55.3	122.2	191.5	278.3	62.4	150.5	223.3	342.2	180.0	400.0
Components	24.8	50.6	78.2	110.0	26.0	54.8	82.0	114.9	55.0	121.0
CMP Systems	29.5	68.8	108.5	157.3	33.2	87.3	130.2	212.6	121.0	267.0
Others	0.8	2.8	4.8	10.9	3.1	8.2	10.9	14.7	4.0	12.0
Energy	43.5	92.6	145.1	210.4	48.6	109.0	159.3	217.8	100.0	205.0
Building Service & Industrial	56.5	114.7	172.7	238.1	56.3	113.8	173.4	241.9	120.0	260.0
Infrastructure	17.2	25.8	34.7	51.1	21.5	32.6	41.7	57.1	33.0	60.0
Environmental Solutions	20.8	38.3	59.2	87.4	23.4	42.0	64.8	97.8	45.0	95.0
Others	0.2	0.5	0.8	1.1	0.3	0.5	0.9	1.2	-	-

Operating Profit



(billions of yen) Announced date (m/d/y)	FY24				FY25				FY26	
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q	1-2Q Plan Feb/13/26	1-4Q Plan Feb/13/26
Total	19.2	39.9	59.8	97.9	22.6	50.0	69.5	113.8	50.5	125.0
Precision Machinery	5.4	19.2	33.6	50.1	8.2	23.4	32.8	57.7	28.0	73.5
Energy	3.6	7.5	15.3	28.0	1.9	11.1	17.0	25.9	6.0	21.0
Building Service & Industrial	4.3	7.8	5.5	10.3	4.3	6.8	10.5	15.2	9.0	20.0
Infrastructure	3.5	3.0	2.3	3.6	5.5	5.6	3.6	4.6	5.0	5.5
Environmental Solutions	3.0	3.6	5.1	8.4	3.0	4.4	7.2	13.0	4.5	8.5
Others, Adjustment	-0.8	-1.3	-2.2	-2.6	-0.6	-1.4	-1.9	-2.8	-2.0	-3.5

Backlog of Orders



(billions of yen) Announced date (m/d/y)	FY24				FY25				FY26	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	2Q Plan Feb/13/26	4Q Plan Feb/13/26
Total	909.1	938.0	938.7	917.1	886.8	900.5	919.6	912.0	952.0	962.0
Precision Machinery	209.4	201.3	192.6	187.9	195.5	177.5	165.1	151.5	161.5	156.5
Energy	232.9	235.3	232.3	239.0	222.0	200.8	220.8	213.7	203.7	218.7
Building Service & Industrial	65.0	73.2	72.4	68.7	69.9	76.4	80.8	75.7	85.7	80.7
Infrastructure	69.6	70.8	77.4	76.9	75.0	74.8	80.7	83.4	78.4	83.4
Environmental Solutions	332.1	357.2	363.8	344.4	324.1	370.7	372.0	384.6	419.6	419.6
Others	0.0	0.0	0.0	0.1	0.1	0.1	0.0	2.7	2.7	2.7

Revenue by Region



(billions of yen)	FY24				FY25			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q
Precision Machinery	55.3	122.2	191.5	278.3	62.4	150.5	223.3	342.2
Japan	14.0	29.5	39.2	51.7	11.3	27.4	43.6	62.6
Asia (excl. Japan)	29.1	66.9	110.5	168.7	35.2	93.1	140.7	226.8
North America	8.3	18.3	28.1	37.4	10.8	21.2	26.8	37.7
Europe	3.4	6.9	12.8	19.4	4.4	7.1	11.0	13.8
Others	0.2	0.4	0.6	0.9	0.5	1.4	0.9	1.2
Energy	43.5	92.6	145.1	210.4	48.6	109.0	159.3	217.8
Japan	2.3	4.8	8.7	11.4	1.9	4.9	6.8	8.5
Asia (excl. Japan)	14.4	32.6	54.0	76.3	16.5	37.7	56.4	79.7
North America	12.3	29.6	44.8	66.5	14.8	32.8	48.7	58.9
Europe	2.3	4.6	8.5	10.1	2.4	7.3	10.9	17.8
Middle East	10.3	16.5	22.0	36.1	10.0	20.6	28.6	40.8
Others	1.8	4.4	6.9	9.8	2.6	5.3	7.6	11.7
Building Service & Industrial	56.5	114.7	172.7	238.1	56.3	113.8	173.4	241.9
Japan	26.1	48.7	71.0	100.4	27.0	50.0	73.9	104.9
Asia (excl. Japan)	12.8	29.7	46.6	63.8	11.6	26.8	42.6	58.7
North America	4.0	8.8	14.2	18.5	4.5	8.5	13.2	18.2
Europe	6.0	12.7	18.6	24.4	5.9	13.0	19.7	26.2
Middle East	2.3	3.8	5.2	7.3	2.0	4.8	7.0	9.6
Others	5.2	10.8	16.8	23.4	5.0	10.4	16.6	23.9
Infrastructure	17.2	25.8	34.7	51.1	21.5	32.6	41.7	57.1
Japan	16.2	23.3	29.6	42.1	20.0	28.0	34.2	46.8
Asia (excl. Japan)	0.7	2.0	3.5	6.7	0.9	3.4	5.9	7.6
North America	0.0	0.0	0.6	1.0	0.1	0.3	0.6	1.6
Middle East	0.1	0.2	0.8	1.1	0.3	0.7	0.9	1.0
Others	-	-	0.0	0.0	-	0.0	0.0	0.0
Environmental Solutions	20.8	38.3	59.2	87.4	23.4	42.0	64.8	97.8
Japan	20.8	38.0	58.0	83.7	23.3	41.8	64.2	96.1
Asia (excl. Japan)	0.0	0.2	1.2	3.6	0.1	0.2	0.5	1.7

Service & Support (S&S) Revenue



(billions of yen)

		FY24				FY25			
		1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q
Precision Machinery	S&S Revenue	17.7	39.1	60.7	84.8	21.2	44.9	69.5	97.0
	S&S Ratio	32%	32%	32%	31%	34%	30%	31%	28%
Energy	S&S Revenue	22.1	44.2	69.7	100.9	24.3	55.1	82.5	117.3
	S&S Ratio	51%	48%	48%	48%	50%	51%	52%	54%
Building Service & Industrial	S&S Revenue	13.0	24.3	35.3	50.2	13.5	25.8	37.5	54.6
	S&S Ratio	23%	21%	20%	21%	24%	23%	22%	23%
Infrastructure	S&S Revenue	10.0	14.3	17.7	24.7	11.8	17.1	20.4	26.8
	S&S Ratio	58%	55%	51%	48%	55%	53%	49%	47%
Environmental Solutions	O&M Revenue	17.2	30.5	44.8	63.8	18.1	32.1	49.8	75.3
	O&M Ratio	83%	80%	76%	73%	77%	76%	77%	77%

Balance Sheet

(billions of yen)	FY24 4Q a	FY25 4Q b	Change b-a
Total Assets	1,005.0	1,082.2	+77.1
Current Assets	705.3	717.3	+12.0
Cash and cash equivalents	171.0	143.4	-27.5
Trade receivables	287.9	332.4	+44.5
Inventories	205.9	197.6	-8.2
Other Current Assets	40.3	43.7	+3.3
Non-current Assets	299.7	364.8	+65.0
Total Liabilities	519.7	560.5	+40.7
Trade payables	144.9	125.2	-19.6
Interest-bearing debt	150.4	224.7	+74.3
Other Liabilities	224.3	210.5	-13.8
Total Equity	485.3	521.6	+36.3
Total equity attributable to owners of parent	473.2	508.8	+35.5
Other Equity	12.0	12.7	+0.7
Equity Ratio	47.1%	47.0%	-0.1pts
Debt-to-Equity Ratio	0.32	0.44	+0.12

Cash Flows

(billions of yen) Announced date (m/d/y)	1-4Q				
	FY24	FY25	YoY	FY26 Plan	YoY
	a	b	Change b-a	Feb/13/26 c	Change c-b
CF from operating activities	100.9	40.7	-60.1	100.0	+59.2
CF from investing activities	-48.5	-91.2	-42.6	-80.0	+11.2
FCF	52.3	-50.4	-102.8	20.0	+70.4
CF from financing activities	-31.9	16.8	48.7	-35.0	-51.8

CAPEX, Depreciation and Amortization, R&D Expenses

(billions of yen) Announced date (m/d/y)	1-4Q				
	FY24	FY25	YoY	FY26 Plan	YoY
	a	b	Change b-a	Feb/13/26 c	Change c-b
CAPEX	58.6	100.7	+42.1	99.0	-1.7
Precision Machinery	19.9	34.0	+14.0	18.0	-16.0
Energy	7.6	14.5	+6.8	26.0	+11.4
Building Service & Industrial	8.8	15.0	+6.2	16.0	+0.9
Infrastructure	1.3	1.5	+0.2	2.0	+0.4
Environmental Solutions	4.2	2.1	-2.1	2.0	-0.1
Others	16.4	33.3	+16.9	35.0	+1.6
D&A	30.0	34.8	+4.7	42.0	+7.1
Precision Machinery	8.3	9.9	+1.6	12.0	+2.0
Energy	5.1	5.5	+0.3	6.0	+0.4
Building Service & Industrial	7.9	7.5	-0.3	8.0	+0.4
Infrastructure	0.9	1.4	+0.4	1.0	-0.4
Environmental Solutions	0.8	1.2	+0.3	1.0	-0.2
Others	6.6	9.0	+2.3	14.0	+4.9
R&D	20.5	23.2	+2.7	25.0	+1.7
Precision Machinery	9.9	12.0	+2.0	11.0	-1.0
Energy	2.7	2.6	-0.0	6.0	+3.3
Building Service & Industrial	5.2	5.5	+0.2	4.0	-1.5
Infrastructure	0.7	0.7	-0.0	1.0	+0.2
Environmental Solutions	1.8	2.2	+0.4	3.0	+0.7

		Date of Press Release
Environmental	Obtained the “Water Circulation ACTIVE Company” certification, as defined by the Cabinet Secretariat’s Water Cycle Policy Headquarters, for the second consecutive year	2025/11
	Received an “A-” score for the second consecutive year in two CDP categories: Climate Change and Water Security	2025/12
Social	Achieved the Highest “Gold” Rating for the First Time in the “PRIDE Index 2025”	2025/11
	Earned a 4-star Rating in the Nikkei Sustainable Management Survey Smart Work Management (FY2025)	2025/11
	Earned a 4-star Rating in the Nikkei Sustainable Management Survey SDGs Management (FY2025)	2025/12
	Recognized for the Second Consecutive Year as a “Best Workplace,” the Highest Rating in the D&I AWARD 2025	2025/12
	Introduced a Partnership System Extending Employee Benefits to Same-Sex Partners and De Facto Spouses	2026/1
External Evaluations	EBARA Wins Gold Award at WICI Japan Integrated Report Awards 2025	2025/12
	EBARA’s IR Website Receives the Excellence Award for the Daiwa Internet IR Awards 2025	2025/12
	EBARA’s IR Site Wins Silver Award for Gomez IR Site Ranking 2025	2025/12
	EBARA’s IR Website Selected as a “Best Website” in Nikko Investor Relations’ “2025 Website Quality Ranking of All Listed Companies”	2026/1

Disclaimer

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EBARA undertakes no obligation to republish revised forward-looking statements to reflect events or circumstances after the date thereof or to reflect the occurrence of unanticipated events.

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