



EBARA CORPORATION

Financial Results Presentation for Three Months Ended March 31, 2026

May 15, 2026

Event Summary

[Company Name]	EBARA CORPORATION	
[Company ID]	6361	
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[Fiscal Period]	FY2026 1Q	
[Date]	May 15, 2026	
[Number of Speakers]	3	
	Tetsuya Fuchida	Executive Officer, CFO
	Sungyong Lee	Executive Officer, Division Executive, Management Strategy Control Division, Precision Machinery Company
	Koki Ochiai	Division Executive, Investor Relations and Public Relations Division

Presentation

Ochiai: Thank you for taking the time to join EBARA Corporation's financial results presentation for three months ended March 2026. It is now time to begin the presentation.

The related materials were released at 3:30 PM today via the Tokyo Stock Exchange platform and on our corporate website. Please refer to those materials during today's session.

I would like to introduce today's speakers. Tetsuya Fuchida, Executive Officer and CFO, who is also responsible for IR.

Fuchida: I am Fuchida. Thank you.

Ochiai: Sungyong Lee, Executive Officer of the Precision Machinery Company.

Lee: I am Lee. Thank you.

Ochiai: Mr. Lee also serves as Division Executive from the Precision Machinery Company's Management Strategy Control Division and will answer questions related to the business strategy of this segment during the Q&A session. I am Ochiai from the Investor Relations and Public Relations Division, and I will be moderating today's briefing.

Let me briefly go over today's agenda. First, Mr. Fuchida will present the financial highlights. After that, we will move on to the Q&A session. Today's briefing is scheduled to conclude at 5:30 PM.

With that, I would now like to turn it over to Mr. Fuchida.



Results Presentation for Three Months Ended March 31, 2026

EBARA (6361)

May 15, 2026

Looking ahead,
going beyond expectations
Ahead > Beyond

EBARA CORPORATION

Key Points of Results

1. FY26 1Q Summary of Results

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

2. FY26 1Q Results by Segment

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

3. FY26 Forecast

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- Abbreviations: FY (Fiscal year, e.g., FY26: fiscal year ending December 31, 2026)/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

FY26 1Q Results

	Results	YoY
Orders	¥324.9 B.	¥125.0 B. +62.6%
Revenue	¥246.3 B.	¥33.6 B. +15.8%
Operating Profit	¥26.7 B.	¥4.1 B. +18.4%
OP Ratio	10.9%	+0.3pts
Profit Attributable to Owners of Parent	¥18.3 B.	¥2.5 B. +16.0%

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

FY26 Forecast

	Current Plan	YoY	Change vs. Prior Plan*
Orders	¥1.07 T.	¥120.3 B. +12.7%	- →
Revenue	¥1.02 T.	¥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	¥99.5 B.	¥22.8 B. +29.8%	¥12.9 B. +14.9%

*Prior plan announced Feb. 14, 2026

Topics

FY26 1Q Results (YoY comparison)

- Orders, revenue, operating profit, and profit attributable to owners of parent all reached record highs for a first quarter
- Orders increased overall, driven by a significant rise in the Precision Machinery segment. Revenue and operating profit also rose overall, with declines in the Energy segment offset by other segments

FY26 Forecast

- The full-year forecast for profit attributable to owners of parent has been raised, reflecting a gain on the sale of shares in Swing Corporation, an equity-method associate (scheduled to be transferred to INFRONEER Holdings Inc. on July 1, 2026)
- Impact from the situation in the Middle East on business performance is expected to be limited

Fuchida: I am Fuchida, Executive Officer in charge of IR. Thank you again for joining us today. Today, I will explain our 1Q results and full-year outlook.

Let me begin with the key points from the 1Q results.

In 1Q, we delivered record 1Q highs in orders, revenue, operating profit, and profit attributable to owners of parent.

Orders grew significantly in the Precision Machinery segment, driven by expanding AI-related demand and earlier-than-usual customer orders. This strong performance led to higher orders overall. Although the Energy segment posted lower revenue and profit, the other segments more than offset the decline, resulting in higher revenue and profit for the Company overall. With geopolitical risks increasing and creating greater uncertainty, especially in Energy, our Japan-based segments, Infrastructure and Environmental Solutions, continued to generate stable profit. We believe this quarter highlighted the complementary strengths of our diversified structure.

Turning to the full-year outlook, we are maintaining our forecasts for company-wide orders, revenue, and operating profit. However, we have revised up profit attributable to owners of parent to reflect the expected gain from the transfer of shares in Swing Corporation, an equity-method associate.

With regard to the situation in the Middle East, we have incorporated the impact that is reasonably estimable at this point into our forecast. For now, we expect the impact on our performance to be limited. That said, the outlook remains uncertain, and we will continue to monitor developments closely.

That concludes the overview of our results.



1. FY26 1Q Summary of Results

2. FY26 1Q Results by Segment

3. FY26 Forecast

4. Appendix

1. FY26 1Q Summary of Results

Consolidated



(Bln Yen)	FY25 1Q Results a	FY26 1Q Results b	YoY	
			Change b-a	Change % (b-a)/a
Orders	199.8	324.9	+125.0	+62.6%
Revenue	212.6	246.3	+33.6	+15.8%
Operating Profit	22.6	26.7	+4.1	+18.4%
OP Ratio	10.6%	10.9%	+0.3pts	
Profit Attributable to Owners of Parent	15.7	18.3	+2.5	+16.0%
Basic Earnings per Share (JPY)	34.18	40.13	+5.95	+17.4%
Exchange Rate*				
Vs. USD (JPY)	152.60	156.86	+4.26	
Vs. EUR (JPY)	160.47	183.58	+23.11	
Vs. CNY (JPY)	20.98	22.65	+1.67	

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

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Let me now move into the details of the results. Please turn to page five.

For 1Q, consolidated orders increased significantly YoY to JPY324.9 billion. Revenue was JPY246.3 billion, operating profit was JPY26.7 billion and profit attributable to owners of parent was JPY18.3 billion. We view this as steady progress.

1. FY26 1Q Summary of Results

Segment



(Bln Yen)		FY25 1Q Results a	FY26 1Q Results b	YoY	
				Change b-a	Change % (b-a)/a
Precision Machinery	Orders	73.9	151.2	+77.2	+104.4%
	Revenue	62.4	82.9	+20.5	+32.9%
	Operating Profit	8.2	13.5	+5.2	+63.9%
	OP Ratio	13.2%	16.3%	+3.1pts	
Energy*	Orders	42.3	55.7	+13.4	+31.7%
	Revenue	48.6	46.5	-2.0	-4.2%
	Operating Profit	1.9	-1.6	-3.6	-
	OP Ratio	4.1%	-3.6%	-7.7pts	
Building Service & Industrial	Orders	59.7	70.3	+10.5	+17.7%
	Revenue	56.3	63.0	+6.7	+12.0%
	Operating Profit	4.3	4.4	+0.0	+1.8%
	OP Ratio	7.7%	7.0%	-0.7pts	
Infrastructure	Orders	20.0	14.7	-5.2	-26.4%
	Revenue	21.5	23.2	+1.7	+8.1%
	Operating Profit	5.5	6.1	+0.5	+9.4%
	OP Ratio	26.0%	26.3%	+0.3pts	
Environmental Solutions	Orders	3.3	32.4	+29.1	+860.7%
	Revenue	23.4	30.1	+6.6	+28.4%
	Operating Profit	3.0	6.1	+3.1	+103.2%
	OP Ratio	12.9%	20.5%	+7.6pts	

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* From FY26 1Q, part of the hydrogen business P&L will be included in the Energy Segment

Please turn to page six for the summary by segment.

For orders, all segments except Infrastructure exceeded the same period last year. Precision Machinery recorded a significant increase, driven by AI-related demand and earlier-than-usual customer orders. Energy and Environmental Solutions also posted strong growth, supported by large project orders.

For revenue, all segments except Energy posted growth. In terms of operating profit, Energy declined, but increases in Precision Machinery, Infrastructure, and Environmental Solutions more than offset the decline, resulting in higher consolidated operating profit.

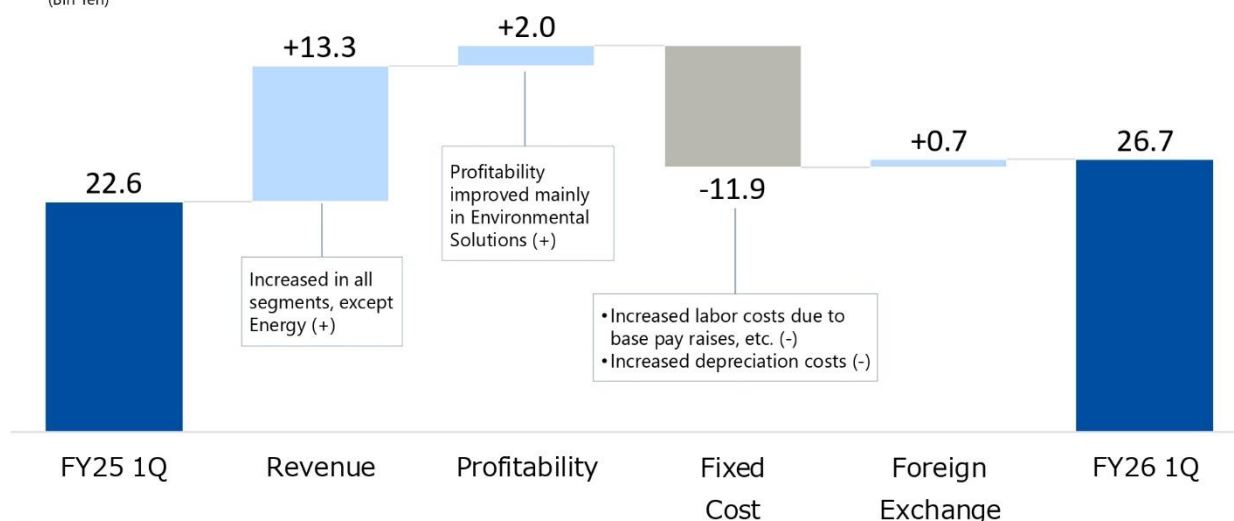
1. FY26 1Q Summary of Results



Breakdown of Changes in Operating Profit

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

(Bln Yen)



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Please turn to page seven for the YoY changes in operating profit.

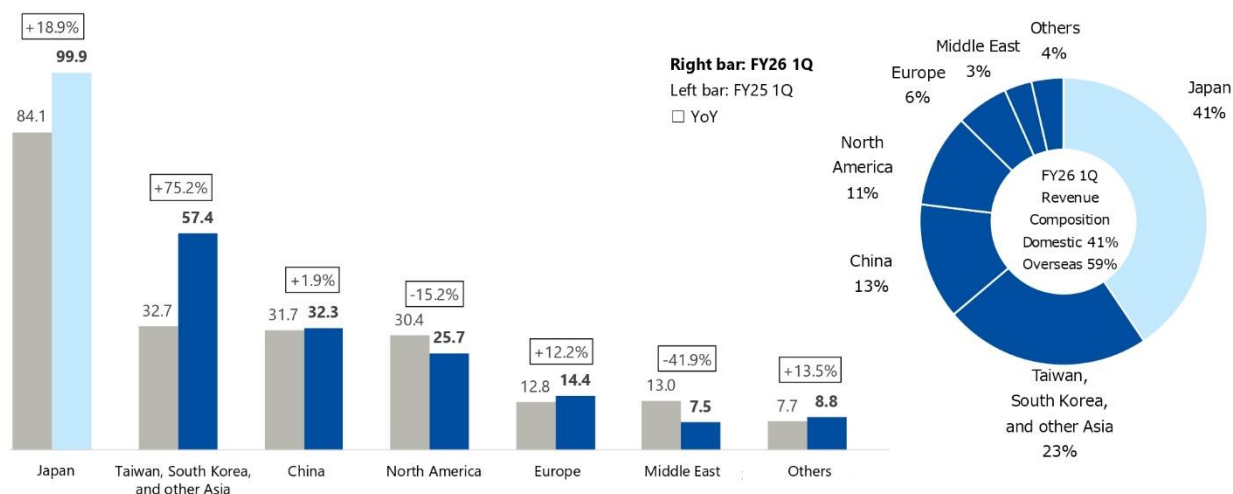
The main driver of profit growth was higher revenue, which more than offset the increase in fixed costs. In terms of profitability improvement, Environmental Solutions was the main contributor, reflecting changes in the mix of maintenance-related operational projects.

1. FY26 1Q Summary of Results

Revenue by Region



(Bln Yen)



Revenue by Region indicates revenue on the basis of the geographical location where the goods are sold
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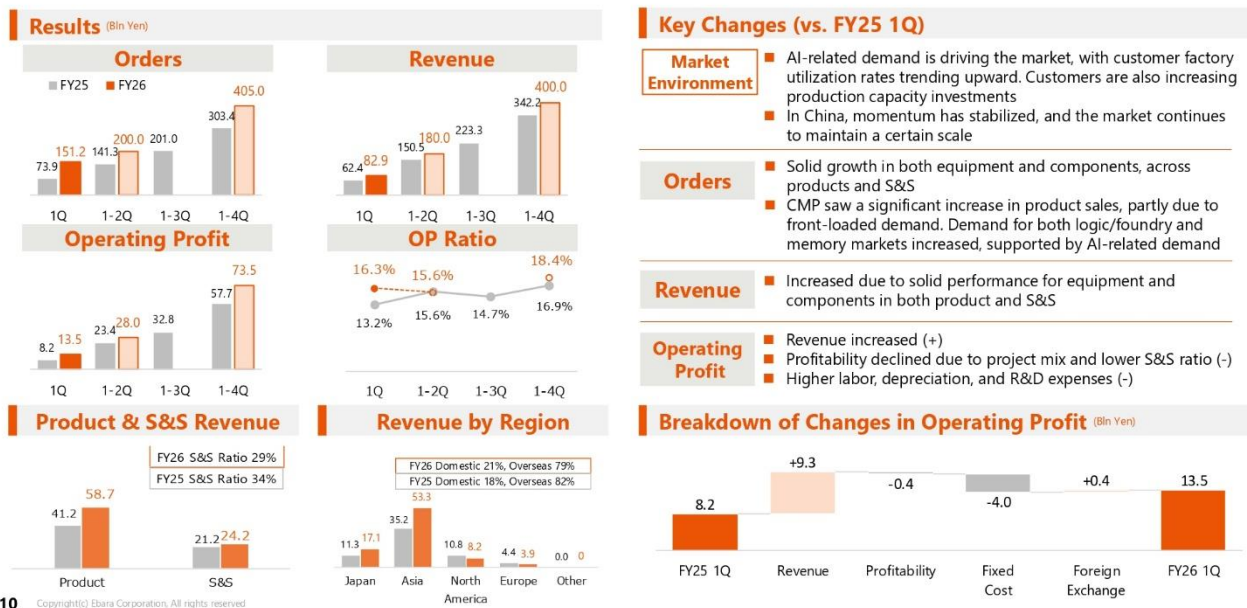
Now please turn to page eight for revenue by region.

Japan, Taiwan, Korea, and Other Asia all exceeded the same period last year. The increases in Taiwan, Korea, and Other Asia were driven by higher revenue in Precision Machinery. In contrast, the changes in North America and the Middle East mainly reflected lower revenue in Energy.



- 1. FY26 1Q Summary of Results
- 2. FY26 1Q Results by Segment**
- 3. FY26 Forecast
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Let me now move on to the segment-level explanations.



Please turn to page 10, the Precision Machinery segment.

Orders, revenue, and operating profit all exceeded the same period last year. Looking at the market environment, AI-related demand continues to drive the market, while our customers' factory utilization rates are trending upward. In addition, customers' investment in increased production is also on the rise. In China, momentum has softened somewhat compared with previous levels, but the market continues to maintain a certain scale.

Against this backdrop, orders increased across both products and service and support for equipment and components. CMP systems in particular grew in both logic and foundry, as well as memory, supported by AI demand. This was partly due to customers bringing forward orders, including some inventory buildup.

Revenue remained solid for both equipment and components. Operating profit increased YoY, supported by higher revenue despite increased fixed costs.

Precision Machinery Quarterly Trends



What were previously disclosed as "CMP" and "Others" have been integrated into "Equipment"



Please turn to page 11, which shows the quarterly trends in orders and revenue for Precision Machinery.

Starting this quarter, we integrated the former CMP and other categories into a single equipment category and now disclose two subsegments, equipment and components. As AI-related semiconductors continue to evolve, the importance of integrated development across both front-end and back-end equipment has increased. This change is intended to strengthen management across our full suite of process equipment.

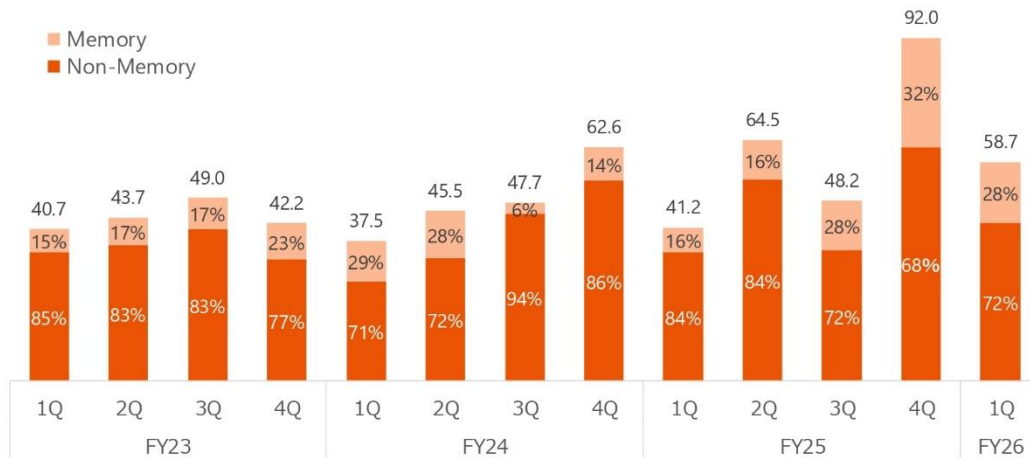
In 1Q, equipment orders reached a record high, supported by earlier-than-usual orders that had originally been expected in 2Q and 3-4Q. Components also remained at a high level, reflecting rising customer factory utilization rates.

Revenue for both equipment and components exceeded the same period last year.

Precision Machinery Quarterly Product Revenue Trends by Application



Revenue (Bln Yen)

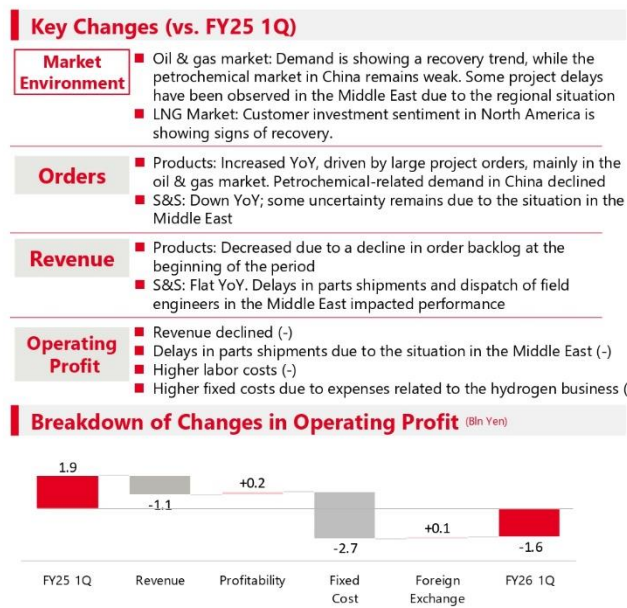
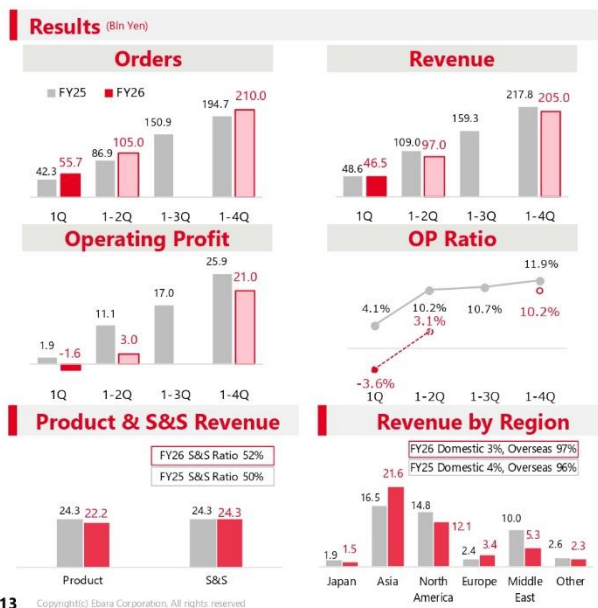


*Memory and non-memory classifications are based on internal definitions

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Please turn to page 12. This slide shows the revenue mix for Precision Machinery by application, memory and non-memory.

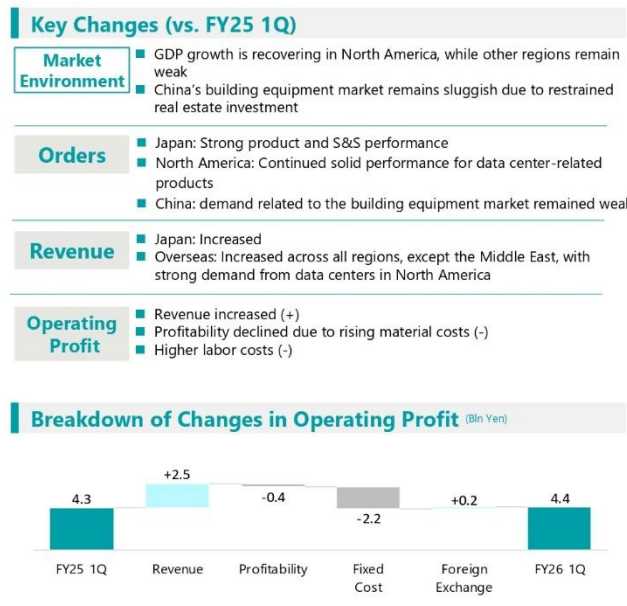
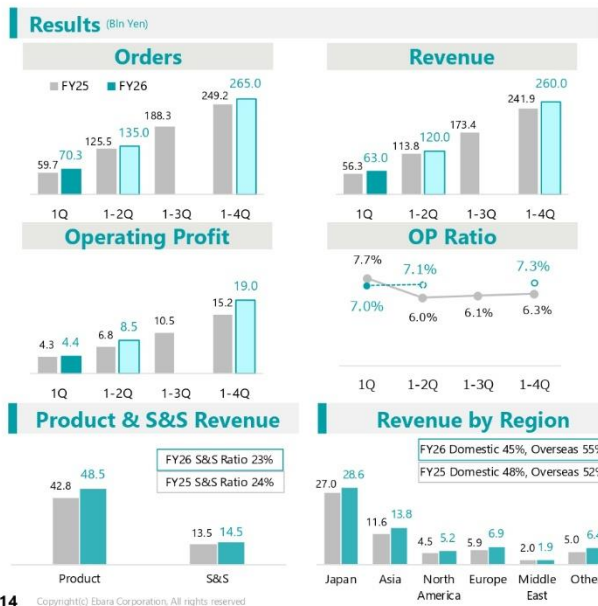
In 1Q, the mix was 28% memory and 72% non-memory. While non-memory continues at a high proportion, revenue from memory applications is trending upward, benefiting from AI demand.



Please turn to page 13, the Energy segment.

Orders increased, while revenue and operating profit declined. Orders exceeded the same period last year, supported by a large LNG project. Revenue, however, fell below last year's level. This mainly reflected a smaller order backlog at the beginning of the year, as well as the impact of the situation in the Middle East, which caused delays in certain parts shipments and the dispatch of field engineers. Operating profit moved into a loss, affected by lower revenue, higher labor costs, and fixed costs related to the inclusion of the hydrogen business consolidated from this year.

On the other hand, the market environment is showing signs of recovery in oil and gas. As demonstrated by the large LNG order received in 1Q, customer investment sentiment in the LNG market is more positive than last year.



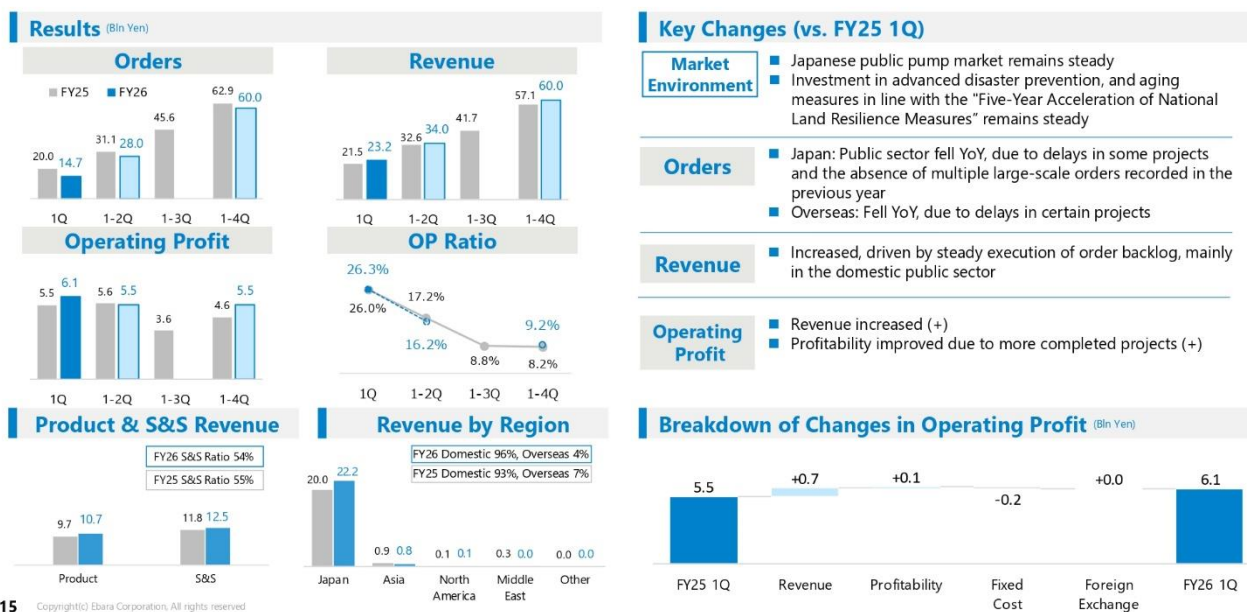
Please turn to page 14, the Building Service & Industrial segment.

Both orders and revenue exceeded the same period last year. GDP growth has remained soft in most regions except North America. In Japan, orders increased for both products and service and support, while demand related to data centers remained strong in North America.

Revenue increased in all regions except the Middle East. Operating profit was roughly flat YoY. Although higher revenue contributed positively, profitability was pressured by rising material and labor costs.

2. FY26 1Q Results by Segment

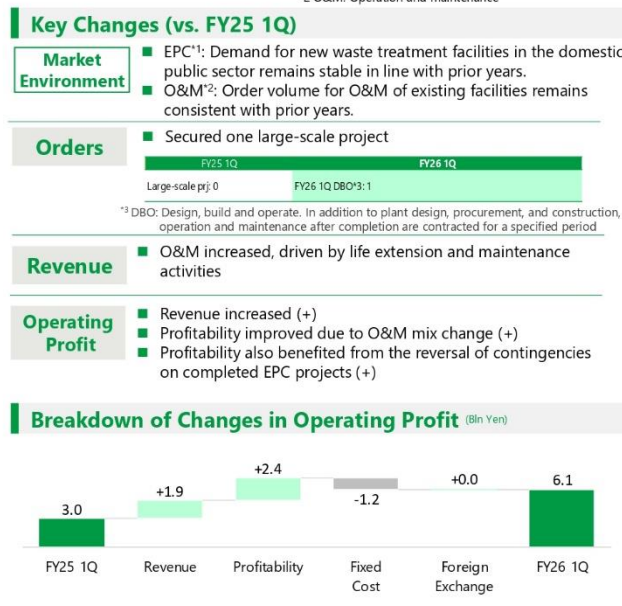
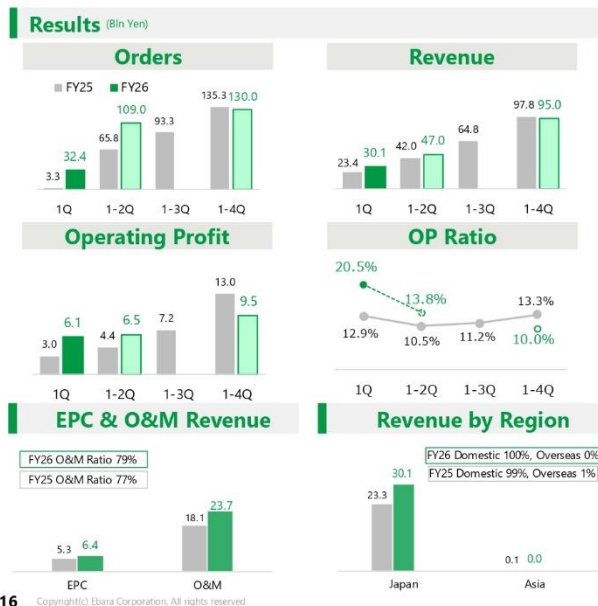
Infrastructure



2. FY26 1Q Results by Segment Environmental Solutions



*1 EPC: Engineering, procurement and construction of plants
*2 O&M: Operation and maintenance



Please turn to page 16, the Environmental Solutions segment.

Orders, revenue, and operating profit all exceeded the same period last year. Orders increased significantly, supported by a large DBO project for a waste treatment facility.

Revenue increased, driven by higher operation and maintenance orders, mainly related to life-extension and maintenance work at existing facilities.

Operating profit improved, supported by higher revenue, changes in the project mix within operation and maintenance, and reversals of contingencies associated with completed EPC projects.

That concludes the segment-level results for 1Q.

- 1. FY26 1Q Summary of Results
- 2. FY26 1Q Results by Segment
- 3. FY26 Forecast**
- 4. Appendix

Let me now move on to the full-year outlook for FY2026.

3. FY26 Forecast

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 AI-related demand Investments in logic/foundry and memory will 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 both the petrochemical and LNG markets is expected to remain firm, although the impact of the situation in the Middle East continues to be closely monitored Services: Maintenance demand is expected to return to normal levels, while uncertainty remains regarding parts shipments and service provision to the Middle East 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: Investment will remain cautious due to uncertainty around interest rates, although data center demand is expected to grow Middle East: Logistics disruptions and impacts on material prices may materialize 	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 In the Middle East, continued uncertainty raises concerns about potential project delays and plan changes 	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

Please turn to page 18. This page outlines the business environment overview for each segment.

There have been no major changes to the market assumptions we announced in February. That said, we continue to closely monitor the impact of the situation in the Middle East, including logistics disruptions and rising material costs.

3. FY26 Forecast

Consolidated



For the full year, profit attributable to owners of parent has been revised upward, reflecting the expected gain on the sale of shares in an equity-method associate. For 1-2Q, revisions have been made mainly to orders.

(Bln Yen) Announced date (mm/dd/yy)	1-4Q							1-2Q						
	FY25 Results a	FY26 P.Plan Feb/13/26 b	FY26 Plan May/15/26 c	YoY		Change from prior plan		FY25 Results d	FY26 P.Plan Feb/13/26 e	FY26 Plan May/15/26 f	YoY Change		Change from prior plan	
				Change c-a	Change % (c-a)/a	Change c-b	Change % (c-b)/b				Change f-d	Change % (f-d)/d	Change f-e	Change % (f-e)/e
Orders	949.6	1,070.0	1,070.0	+120.3	+12.7%	-	-	451.3	518.0	577.0	+125.6	+27.8%	+59.0	+11.4%
Revenue	958.2	1,020.0	1,020.0	+61.7	+6.4%	-	-	448.7	478.0	478.0	+29.2	+6.5%	-	-
Operating Profit	113.8	125.0	125.0	+11.1	+9.8%	-	-	50.0	50.5	49.5	-0.5	-1.1%	-1.0	-2.0%
OP Ratio	11.9%	12.3%	12.3%	+0.4pts	-	-	-	11.2%	10.6%	10.4%	-0.8pts	-	-0.2pts	-
Profit Attributable to Owners of Parent	76.6	86.6	99.5	+22.8	+29.8%	+12.9	+14.9%	31.3	31.8	33.5	+2.1	+6.9%	+1.7	+5.3%
ROIC	11.9%	12.0%	11.8%	-0.1pts	-	-0.2pts	-	-	-	-	-	-	-	-
ROE	15.6%	16.5%	18.8%	+3.2pts	-	+2.3pts	-	-	-	-	-	-	-	-
Basic Earnings per Share (JPY)	166.31	189.67	217.91	+51.60	+31.0%	+28.24	+13.0%	-	-	-	-	-	-	-
Annual Dividend per share (JPY)	59.0	66.0	66.0	+7.00	+11.9%	-	-	-	-	-	-	-	-	-
Exchange Rate*														
Vs. USD (JPY)	149.63	145.00	145.00	-	-	-	-	148.57	145.00	145.00	-	-	-	-
Vs. EUR (JPY)	168.94	175.00	175.00	-	-	-	-	162.12	175.00	175.00	-	-	-	-
Vs. CNY (JPY)	20.83	20.00	20.00	-	-	-	-	20.49	20.00	20.00	-	-	-	-

* Exchange Rate: FY26 exchange rates are based on the simple average of quarterly in-period average rates. FY26 Plan figures are the assumed exchange rate for the full year.

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Please turn to page 19 for the consolidated forecast for FY2026.

For the full year, we are maintaining our forecasts for orders, revenue, and operating profit. While we continue to see signs of expansion in semiconductor-related markets, we also need to factor in the uncertainty surrounding the Middle East.

As announced in April, we have revised up profit attributable to owners of parent to reflect the expected gain from the transfer of shares in Swing Corporation, an equity-method associate. For 1-2Q, we have updated the outlook for each segment based on 1Q progress and the current business environment. I will explain this on the next page.

3. FY26 Forecast Segment



(Bln Yen) Announced date (mm/dd/yy)	1-4Q								1-2Q							
	FY25 Results a	FY26 P Plan Feb/13/26 b	FY26 Plan May/15/26 c	YoY		Change from prior plan		FY25 Results d	FY26 P Plan Feb/13/26 e	FY26 Plan May/15/26 f	YoY Change		Change from prior plan			
				Change c-a	Change % (c-a)/a	Change c-b	Change % (c-b)/b				Change f-d	Change % (f-d)/d	Change f-e	Change % (f-e)/e		
Precision Machinery	Orders	303.4	405.0	405.0	+101.5	+33.5%	-	-	141.3	190.0	200.0	+58.6	+41.5%	+10.0	+5.3%	
	Revenue	342.2	400.0	400.0	+57.7	+16.9%	-	-	150.5	180.0	180.0	+29.4	+19.6%	-	-	
	Operating Profit	57.7	73.5	73.5	+15.7	+27.2%	-	-	23.4	28.0	28.0	+4.5	+19.4%	-	-	
	OP Ratio	16.9%	18.4%	18.4%	+1.5pts	-	-	-	15.6%	15.6%	15.6%	-	-	-	-	
Energy*	Orders	194.7	210.0	210.0	+15.2	+7.8%	-	-	86.9	90.0	105.0	+18.0	+20.8%	+15.0	+16.7%	
	Revenue	217.8	205.0	205.0	-12.8	-5.9%	-	-	109.0	100.0	97.0	-12.0	-11.0%	-3.0	-3.0%	
	Operating Profit	25.9	21.0	21.0	-4.9	-19.1%	-	-	11.1	6.0	3.0	-8.1	-73.2%	-3.0	-50.0%	
	OP Ratio	11.9%	10.2%	10.2%	-1.7pts	-	-	-	10.2%	6.0%	3.1%	-7.1pts	-	-2.9pts		
Building Service & Industrial	Orders	249.2	265.0	265.0	+15.7	+6.3%	-	-	125.5	130.0	135.0	+9.4	+7.5%	+5.0	+3.8%	
	Revenue	241.9	260.0	260.0	+18.0	+7.5%	-	-	113.8	120.0	120.0	+6.1	+5.4%	-	-	
	Operating Profit	15.2	20.0	19.0	+3.7	+24.6%	-1.0	-5.0%	6.8	9.0	8.5	+1.6	+23.8%	-0.5	-5.6%	
	OP Ratio	6.3%	7.7%	7.3%	+1.0pts	-	-0.4pts	-	6.0%	7.5%	7.1%	+1.1pts	-	-0.4pts		
Infrastructure	Orders	62.9	60.0	60.0	-2.9	-4.7%	-	-	31.1	28.0	28.0	-3.1	-10.2%	-	-	
	Revenue	57.1	60.0	60.0	+2.8	+5.0%	-	-	32.6	33.0	34.0	+1.3	+4.2%	+1.0	+3.0%	
	Operating Profit	4.6	5.5	5.5	+0.8	+17.5%	-	-	5.6	5.0	5.5	-0.1	-1.9%	+0.5	+10.0%	
	OP Ratio	8.2%	9.2%	9.2%	+1.0pts	-	-	-	17.2%	15.2%	16.2%	-1.0pts	-	+1.0pts		
Environmental Solutions	Orders	135.3	130.0	130.0	-5.3	-4.0%	-	-	65.8	80.0	109.0	+43.1	+65.6%	+29.0	+36.3%	
	Revenue	97.8	95.0	95.0	-2.8	-2.9%	-	-	42.0	45.0	47.0	+4.9	+11.7%	+2.0	+4.4%	
	Operating Profit	13.0	8.5	9.5	-3.5	-26.9%	+1.0	+11.8%	4.4	4.5	6.5	+2.0	+46.8%	+2.0	+44.4%	
	OP Ratio	13.3%	8.9%	10.0%	-3.3pts	-	+1.1pts	-	10.5%	10.0%	13.8%	+3.3pts	-	+3.8pts		

* From FY26 1Q, part of the hydrogen business P&L will be included in the Energy Segment

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Please turn to page 20 for the segment-level forecast.

For Precision Machinery, we are maintaining the full-year plan unchanged. Although we saw earlier-than-expected orders driven by AI-related demand, these orders had originally been expected within the fiscal year. We will continue to monitor whether this front-loading trend continues.

For Energy, we expect some delays in revenue in 1-2Q, reflecting the situation in the Middle East and certain loss-cost adjustments. However, we expect to recover in 3-4Q.

For Building Service & Industrial, we have incorporated the impact of material price increases and logistics constraints into both the 1-2Q and full-year outlooks.

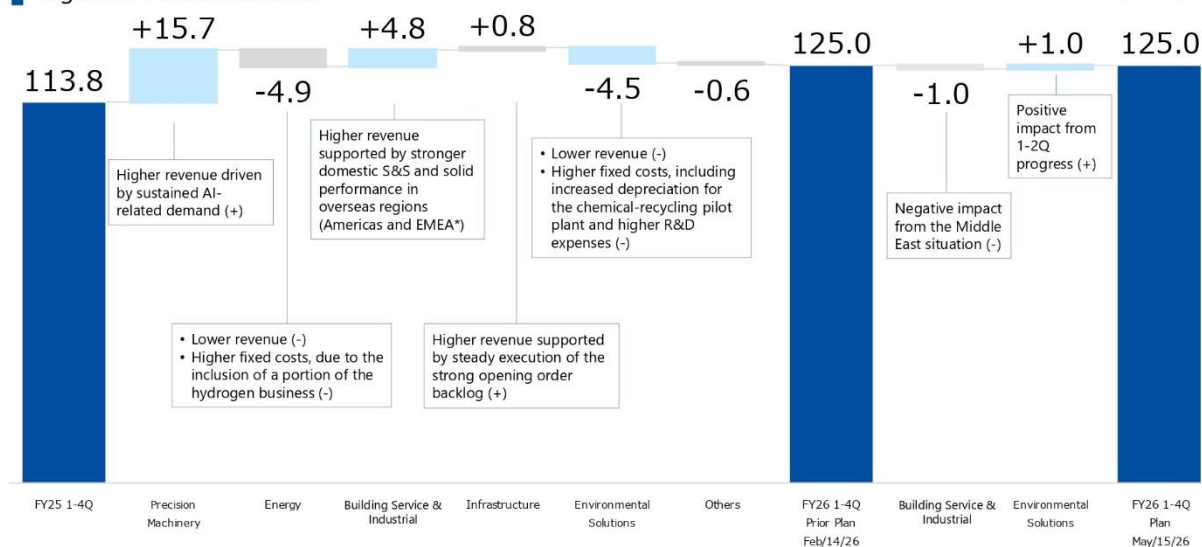
For Infrastructure, we have revised the 1-2Q outlook to reflect faster-than-expected progress in executing the order backlog carried at the beginning of the year.

For Environmental Solutions, we have reflected 1Q progress and improvements in profitability.

Breakdown of Changes in Operating Profit

We expect to achieve record-high operating profit while continuing to make strategic investments in growth and infrastructure

(Bln Yen)



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Please turn to page 21.

As mentioned earlier, there is no change at the company-wide level to the full-year operating profit forecast for FY2026. However, we have revised down Building Service & Industrial by JPY1 billion and revised up Environmental Solutions by JPY1 billion.

Impact of the Situation in the Middle East (As of End of April 2026)

- Some impact has been observed in the Energy and Building Service & Industrial segments; overall impact on business remains limited
- It is assumed that the current level of geopolitical tension and logistical constraints will continue through the end of June 2026; the anticipated direct impact has already been factored into the forecast
- Depending on future developments, additional impacts may arise, and we will continue to closely monitor the situation

Segment	Key Impacts	Direct Impact on OP (Bln Yen)	
		FY26 1H	FY26 Full
Precision Machinery	- Increase in material and logistics costs	-0.1	-0.3
Energy	- Delays in S&S revenue in the Middle East (expected to recover in 2H) - Logistics disruptions and increased logistics costs	-1.4	-0.0
Building Service & Industrial	- Higher raw material and energy costs - Revenue delays due to longer lead times	-0.5	-1.0
Infrastructure	- Postponement of project deals in the Middle East	-0.1	-0.0
Environmental Solutions	- Construction delays due to shortages of materials (resins, etc.) at construction sites	-0.0	-0.1
	Total	-2.1	-1.4

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Please turn to page 22. Finally, I would like to touch on the impact of the situation in the Middle East.

In this forecast, we assume that the current tensions and logistics constraints will continue through the end of June 2026, and we have incorporated the impact that is reasonably estimable at this point.

We currently expect company-wide operating profit to be down by JPY2.1 billion in 1H and JPY1.4 billion for the full year due to the situation in the Middle East. At this stage, we believe the impact will remain limited. The segments most affected are Energy and Building Service & Industrial.

Energy has the highest exposure to the Middle East, with the region typically accounting for around 20% of annual revenue. In 1H, we expect negative impacts from delays in service and support revenue as well as higher logistics costs. We assume these delays will gradually ease in 2H.

For Building Service & Industrial, we expect the impact to emerge in 2H, as it takes time for price adjustments to be reflected in earnings. If the situation in the Middle East becomes more prolonged or severe, there could be additional downside risk. We will continue to monitor developments closely.

That concludes my presentation. Thank you for your attention.

1. FY26 1Q Summary of Results
2. FY26 1Q Results by Segment
3. FY26 Forecast
- 4. Appendix**

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4. Appendix

Segment Forecast (FY26 Half-Year Breakdown)

(Bln Yen) Announced date (mm/dd/yy)		FY24		FY25		FY26	
		1-2Q	3-4Q	1-2Q	3-4Q	1-2Q Plan May/15/26	3-4Q Plan May/15/26
Total	Orders	399.6	460.9	451.3	498.3	577.0	493.0
	Revenue	394.5	472.1	448.7	509.5	478.0	542.0
	Operating Profit	39.9	58.0	50.0	63.8	49.5	75.5
	OP Ratio	10.1%	12.3%	11.2%	12.5%	10.4%	13.9%
Precision Machinery	Orders	115.9	144.1	141.3	162.1	200.0	205.0
	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	105.0	105.0
	Revenue	92.6	117.8	109.0	108.8	97.0	108.0
	Operating Profit	7.5	20.5	11.1	14.8	3.0	18.0
	OP Ratio	8.1%	17.4%	10.2%	13.6%	3.1%	16.7%
Building Service & Industrial	Orders	123.6	120.8	125.5	123.7	135.0	130.0
	Revenue	114.7	123.4	113.8	128.1	120.0	140.0
	Operating Profit	7.8	2.5	6.8	8.4	8.5	10.5
	OP Ratio	6.8%	2.0%	6.0%	6.6%	7.1%	0.8%
Infrastructure	Orders	28.7	31.8	31.1	31.8	28.0	32.0
	Revenue	25.8	25.3	32.6	24.5	34.0	26.0
	Operating Profit	3.0	0.6	5.6	-1.0	5.5	-
	OP Ratio	11.9%	2.4%	17.2%	-4.1%	16.2%	-
Environmental Solutions	Orders	35.2	36.3	65.8	69.5	109.0	21.0
	Revenue	38.3	49.1	42.0	55.8	47.0	48.0
	Operating Profit	3.6	4.8	4.4	8.6	6.5	3.0
	OP Ratio	9.4%	9.8%	10.5%	15.4%	13.8%	6.3%
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						

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4. Appendix Orders



(Bln Yen) Announced date (mm/dd/yy)	FY25				FY26			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q Plan May/15/26	3-4Q Plan May/15/26	1-4Q Plan May/15/26
Total	199.8	451.3	680.1	949.6	324.9	577.0	493.0	1,070.0
Precision Machinery	73.9	141.3	201.0	303.4	151.2	200.0	205.0	405.0
Equipment	41.8	79.7	112.8	181.3	114.6	142.0	141.0	283.0
Components	29.0	55.1	79.6	109.6	36.5	58.0	64.0	122.0
Energy	42.3	86.9	150.9	194.7	55.7	105.0	105.0	210.0
Building Service & Industrial	59.7	125.5	188.3	249.2	70.3	135.0	130.0	265.0
Infrastructure	20.0	31.1	45.6	62.9	14.7	28.0	32.0	60.0
Environmental Solutions	3.3	65.8	93.3	135.3	32.4	109.0	21.0	130.0
Others	0.2	0.5	0.8	3.8	0.3	-	-	-

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4. Appendix Revenue



(Bln Yen) Announced date (mm/dd/yy)	FY25				FY26			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q Plan May/15/26	3-4Q Plan May/15/26	1-4Q Plan May/15/26
Total	212.6	448.7	663.5	958.2	246.3	478.0	542.0	1,020.0
Precision Machinery	62.4	150.5	223.3	342.2	82.9	180.0	220.0	400.0
Equipment	33.2	87.3	130.2	212.6	53.9	125.0	154.0	279.0
Components	26.0	54.8	82.0	114.9	28.9	55.0	66.0	121.0
Energy	48.6	109.0	159.3	217.8	46.5	97.0	108.0	205.0
Building Service & Industrial	56.3	113.8	173.4	241.9	63.0	120.0	140.0	260.0
Infrastructure	21.5	32.6	41.7	57.1	23.2	34.0	26.0	60.0
Environmental Solutions	23.4	42.0	64.8	97.8	30.1	47.0	48.0	95.0
Others	0.3	0.5	0.9	1.2	0.3	-	-	-

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4. Appendix

Operating Profit



(Bln Yen) Announced date (mm/dd/yy)	FY25				FY26			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q Plan May/15/26	3-4Q Plan May/15/26	1-4Q Plan May/15/26
Total	22.6	50.0	69.5	113.8	26.7	49.5	75.5	125.0
Precision Machinery	8.2	23.4	32.8	57.7	13.5	28.0	45.5	73.5
Energy	1.9	11.1	17.0	25.9	-1.6	3.0	18.0	21.0
Building Service & Industrial	4.3	6.8	10.5	15.2	4.4	8.5	10.5	19.0
Infrastructure	5.5	5.6	3.6	4.6	6.1	5.5	-	5.5
Environmental Solutions	3.0	4.4	7.2	13.0	6.1	6.5	3.0	9.5
Others	-0.6	-1.4	-1.9	-2.8	-1.8	-2.0	-1.5	-3.5

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4. Appendix

Backlog of Orders



(Bln Yen) Announced date (mm/dd/yy)	FY25				FY26		
	1Q	2Q	3Q	4Q	1Q	2Q Plan May/15/26	4Q Plan May/15/26
Total	886.8	900.5	919.6	912.0	993.3	1,011.0	962.0
Precision Machinery	195.5	177.5	165.1	151.5	217.6	171.5	156.5
Energy	222.0	200.8	220.8	213.7	229.9	221.7	218.7
Building Service & Industrial	69.9	76.4	80.8	75.7	83.9	90.7	80.7
Infrastructure	75.0	74.8	80.7	83.4	74.5	77.4	83.4
Environmental Solutions	324.1	370.7	372.0	384.6	387.2	446.6	419.6
Others	0.1	0.1	0.0	2.7	0.1	2.7	2.7

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4. Appendix

Revenue by Region



(Bln Yen)	FY25				FY26	
	1Q	1-2Q	1-3Q	1-4Q	1Q	Composition
Precision Machinery	62.4	150.5	223.3	342.2	82.9	100%
Japan	11.3	27.4	43.6	62.6	17.1	21%
Asia (excl. Japan)	35.2	93.1	140.7	226.8	53.3	64%
North America	10.8	21.2	26.8	37.7	8.2	10%
Europe	4.4	7.1	11.0	13.8	3.9	5%
Others	-	-	-	-	-	0%
Energy	48.6	109.0	159.3	217.8	46.5	100%
Japan	1.9	4.9	6.8	8.5	1.5	3%
Asia (excl. Japan)	16.5	37.7	56.4	79.7	21.6	47%
North America	14.8	32.8	48.7	58.9	12.1	26%
Europe	2.4	7.3	10.9	17.8	3.4	7%
Middle East	10.0	20.6	28.6	40.8	5.3	12%
Others	2.6	5.3	7.6	11.7	2.3	5%
Building Service & Industrial	56.3	113.8	173.4	241.9	63.0	100%
Japan	27.0	50.0	73.9	104.9	28.6	45%
Asia (excl. Japan)	11.6	26.8	42.6	58.7	13.8	22%
North America	4.5	8.5	13.2	18.2	5.2	8%
Europe	5.9	13.0	19.7	26.2	6.9	11%
Middle East	2.0	4.8	7.0	9.6	1.9	3%
Others	5.0	10.4	16.6	23.9	6.4	10%
Infrastructure	21.5	32.6	41.7	57.1	23.2	100%
Japan	20.0	28.0	34.2	46.8	22.2	96%
Asia (excl. Japan)	0.9	3.4	5.9	7.6	0.8	3%
North America	0.1	0.3	0.6	1.6	0.1	1%
Middle East	0.3	0.7	0.9	1.0	0.0	0%
Environmental Solutions	23.4	42.0	64.8	97.8	30.1	100%
Japan	23.3	41.8	64.2	96.1	30.1	100%
Asia (excl. Japan)	0.1	0.2	0.5	1.7	0.0	0%

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4. Appendix

Service & Support (S&S) Revenue



(Bln Yen)		FY25				FY26
		1Q	1-2Q	1-3Q	1-4Q	1Q
Precision Machinery	S&S Revenue	21.2	44.9	69.5	97.0	24.2
	S&S Ratio	34%	30%	31%	28%	29%
Energy	S&S Revenue	24.3	55.1	82.5	117.3	24.3
	S&S Ratio	50%	51%	52%	54%	52%
Building Service & Industrial	S&S Revenue	13.5	25.8	37.5	54.6	14.5
	S&S Ratio	24%	23%	22%	23%	23%
Infrastructure	S&S Revenue	11.8	17.1	20.4	26.8	12.5
	S&S Ratio	55%	53%	49%	47%	54%
Environmental Solutions	O&M Revenue	18.1	32.1	49.8	75.3	23.7
	O&M Ratio	77%	76%	77%	77%	79%

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4. Appendix

Balance Sheet



(Bln Yen)	FY25 1Q a	FY25 4Q b	FY26 1Q c	Change c-a
Total Assets	1,001.2	1,082.2	1,108.5	+107.2
Current Assets	695.5	717.3	729.4	+33.8
Cash and cash equivalents	167.2	143.4	146.3	-20.8
Trade receivables	287.8	332.4	339.9	+52.1
Inventories	213.0	197.6	200.9	-12.1
Other Current Assets	27.4	43.7	42.1	+14.7
Non-current Assets	305.6	364.8	379.0	+73.4
Total Liabilities	525.1	560.5	578.8	+53.7
Trade payables	120.2	125.2	133.1	+12.9
Interest-bearing debt	183.5	224.7	239.1	+55.5
Other Liabilities	221.2	210.5	206.5	-14.7
Total Equity	476.1	521.6	529.6	+53.4
Total equity attributable to owners of parent	465.8	508.8	518.4	+52.5
Other Equity	10.2	12.7	11.1	+0.9
Equity Ratio	46.5%	47.0%	46.8%	+0.3pts
Debt-to-Equity Ratio	0.39	0.44	0.46	+0.07

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4. Appendix

Cash Flows



(Bln Yen) Announced date (mm/dd/yy)	1Q			1-4Q			YoY Change c	Change from Prior Plan Change e-c
	FY25	FY26	YoY Change b-a	FY25	FY26 P.Plan Feb/13/26	FY26 Plan May/15/26		
	a	b		c	d	e		
CF from operating activities	-1.5	25.7	27.2	40.7	100.0	100.0	+59.2	-
CF from investing activities	-17.0	-19.6	-2.6	-91.2	-80.0	-55.0	+36.2	+25.0
FCF	-18.5	6.0	24.6	-50.4	20.0	45.0	+95.4	+25.0
CF from financing activities	17.0	-4.9	-21.9	16.8	-35.0	-35.0	-51.8	-

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4. Appendix

CAPEX, Depreciation and Amortization, R&D Expenses



(Bln Yen) Announced date (mm/dd/yy)	1Q			1-4Q		
	FY25	FY26	YoY	FY25	FY26 Plan	YoY
	a	b	Change b-a	c	May/15/26 d	Change d-c
CAPEX	17.0	21.5	+4.5	100.7	99.0	-1.7
Precision Machinery	3.6	5.0	+1.4	34.0	18.0	-16.0
Energy	3.9	5.3	+1.4	14.5	26.0	+11.4
Building Service & Industrial	2.8	3.7	+0.9	15.0	16.0	+0.9
Infrastructure	0.1	0.2	+0.0	1.5	2.0	+0.4
Environmental Solutions	0.6	0.7	+0.0	2.1	2.0	-0.1
Others	5.7	6.4	+0.7	33.3	35.0	+1.6
D&A	8.1	9.9	+1.8	34.8	42.0	+7.1
Precision Machinery	2.3	2.9	+0.6	9.9	12.0	+2.0
Energy	1.4	1.6	+0.2	5.5	6.0	+0.4
Building Service & Industrial	1.8	1.9	+0.1	7.5	8.0	+0.4
Infrastructure	0.2	0.5	+0.2	1.4	1.0	-0.4
Environmental Solutions	0.2	0.3	+0.0	1.2	1.0	-0.2
Others	2.0	2.5	+0.4	9.0	14.0	+4.9
R&D	4.8	5.2	+0.4	23.2	25.0	+1.7
Precision Machinery	2.6	2.8	+0.2	12.0	11.0	-1.0
Energy	0.3	0.4	+0.0	2.6	6.0	+3.3
Building Service & Industrial	1.2	1.1	-0.0	5.5	4.0	-1.5
Infrastructure	0.0	0.1	+0.0	0.7	1.0	+0.2
Environmental Solutions	0.4	0.6	+0.1	2.2	3.0	+0.7

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4. Appendix

ESG Topics



		Press Release Month
Social	Recognized as a "2026 Outstanding Organization of KENKO Investment for Health Program" (Large Enterprise Category (White 500))	2026/3 (Japanese language only)
	EBARA and Meidensha Corporation Jointly Conduct "Women's Leadership Development Program" — Promoting career development for female employees and fostering next-generation leaders beyond company boundaries —	2026/3 (Japanese language only)
	Ebara Densan Co., Ltd. Receives Kanto Regional Agricultural Administration Office Director's Award for Excellence in Agricultural and Rural Development Projects	2026/3 (Japanese language only)
	Recognized as a 2026 Outstanding Organization for Excellence in Food and Nutrition Education (Shokuiku)	2026/4
External Evaluations	"EBARA Group Integrated Report 2025" Wins Award for Excellence at "The 5th Nikkei Integrated Report Award"	2026/3 (Japanese language only)
	Selected by GPIF's Domestic Equity Managers for "Outstanding Sustainability Disclosure from a Materiality Perspective"	2026/4
	Recipient of the "13th IR Good Visual Award" organized by the IR Good Visual Award Executive Committee	2026/4 (Japanese language only)

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