



Results Presentation for FY2024 Ended December 31, 2024

EBARA (6361)

February 14, 2025

Looking ahead,
going beyond expectations

Ahead  *Beyond*

EBARA CORPORATION

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■ Abbreviations: FY (Fiscal year, e.g., FY24: fiscal year ending December 31, 2024)/Q1: first quarter figures/Q1-2, Q1-3, Q1-4: cumulative total of each quarter indicated
 ■ Figures in this document are based on IFRS

Key Points of Results



FY24 Results

	Results	YoY	Change Vs. Plan*
Orders	¥860.5 B.	¥39.9 B. +4.9% →	¥-4.4 B. -0.5% →
Revenue	¥866.6 B.	¥107.3 B. +14.1% ↗	¥24.6 B. +2.9% →
Operating Profit	¥97.9 B.	¥11.9 B. +13.9% ↗	¥10.9 B. +12.6% ↗
OP Ratio	11.3%	-	+1.0pts

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

FY25 Forecast

	Current Plan	YoY
Orders	¥940.0 B.	¥79.4 B. +9.2% ↗
Revenue	¥900.0 B.	¥33.3 B. +3.8% →
Operating Profit	¥101.5 B.	¥3.5 B. +3.6% →
OP Ratio	11.3%	-

*Plan disclosed Nov. 14, 2024

Topics

FY24 Results

- Orders, Revenue, and Operating Profit all reached record highs for the fourth consecutive FY
- Despite recording an impairment loss on goodwill related to our Turkish subsidiary Vansan in the Building Service & Industrial Segment, increased profits in the Precision Machinery & Energy Segments allowed us to achieve an overall OP Ratio of 11.3%, in-line with prior FY results

FY25 Forecast

- For FY25, we aim to achieve record highs in Orders, Revenue, and Operating Profit for the fifth consecutive FY
- We expect to maintain the OP Ratio at similar levels to prior FY due to improvements in the Building Service & Industrial Segment, despite anticipated increases in depreciation and fixed costs due to investments under E-Plan 2025.

Dividend Forecast

- FY24, Raise from the previously planned ¥46 to ¥55 (¥23 interim, ¥32 year-end)
- FY25, the planned annual dividend per share is ¥56 (¥28 interim, ¥28 year-end)

1. FY24 1-4Q Summary of Results

2. FY24 1-4Q Results by Segment

3. FY25 Forecast

4. Progress of Medium-term

Management Plan E-Plan 2025

5. Appendix

1. FY24 1-4Q Summary of Results

Consolidated



(billions of yen)	FY23 1-4Q Results	FY24 1-4Q Results	Change	Change %	FY24 1-4Q Plan Nov/14/24	Deviation	Deviation %
	a	b	b-a	(b-a)/a	c	b-c	(b-c)/c
Orders	820.5	860.5	+39.9	+4.9%	865.0	-4.4	-0.5%
Revenue	759.3	866.6	+107.3	+14.1%	842.0	+24.6	+2.9%
Operating Profit	86.0	97.9	+11.9	+13.9%	87.0	+10.9	+12.6%
OP Ratio	11.3%	11.3%	-		10.3%	+1.0pts	
Profit Attributable to Owners of Parent	60.2	71.4	+11.1	+18.4%	60.8	+10.6	+17.4%
EPS (yen)* ¹	130.73	154.62	+23.89	+18.3%	131.67	+22.95	+17.4%
ROIC	12.2%	12.2%	-		11.0%	+1.2pts	
ROE	15.7%	15.6%	-0.1pts		14.2%	+1.4pts	
Exchange Rate* ²							
Vs. USD (JPY)	140.50	151.41	+10.91		140.00	+11.41	
Vs. EUR (JPY)	151.90	163.80	+11.90		150.00	+13.80	
Vs. CNY (JPY)	19.83	21.04	+1.21		19.50	+1.54	

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

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

1. FY24 1-4Q Summary of Results

Segment

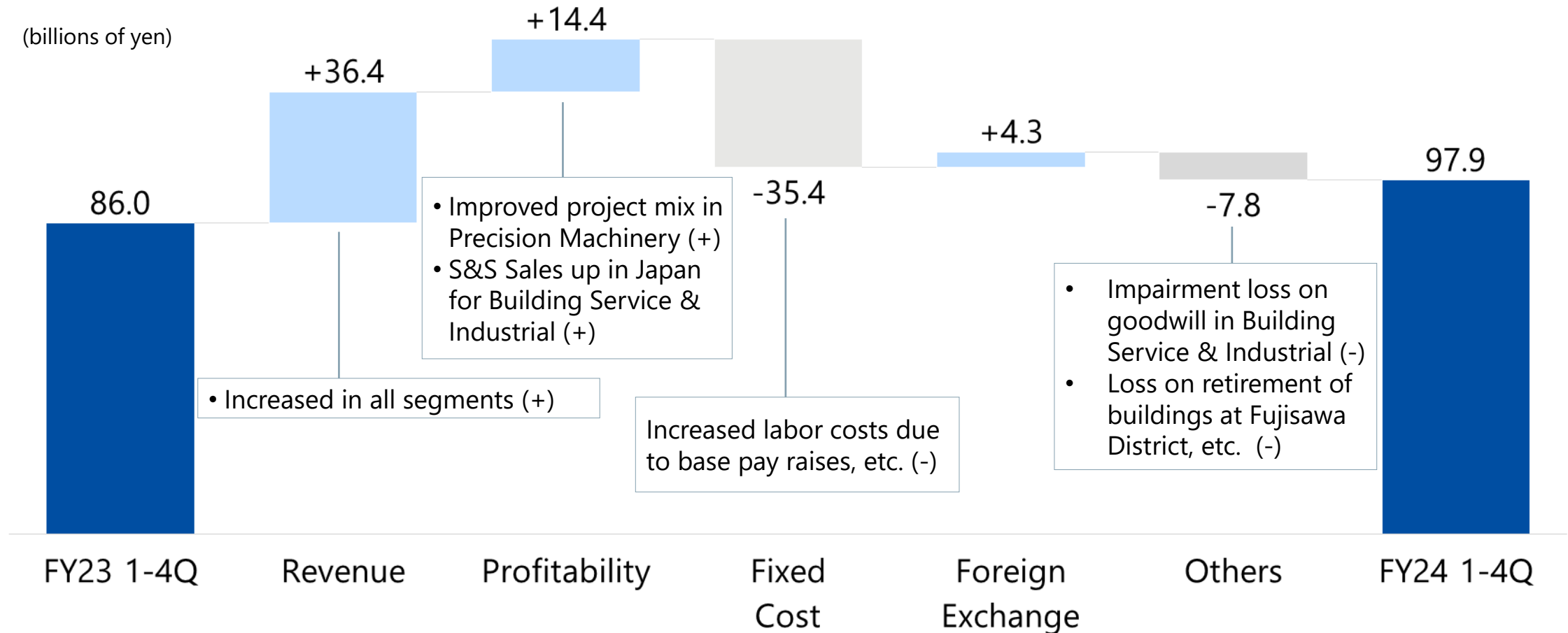


(billions of yen)

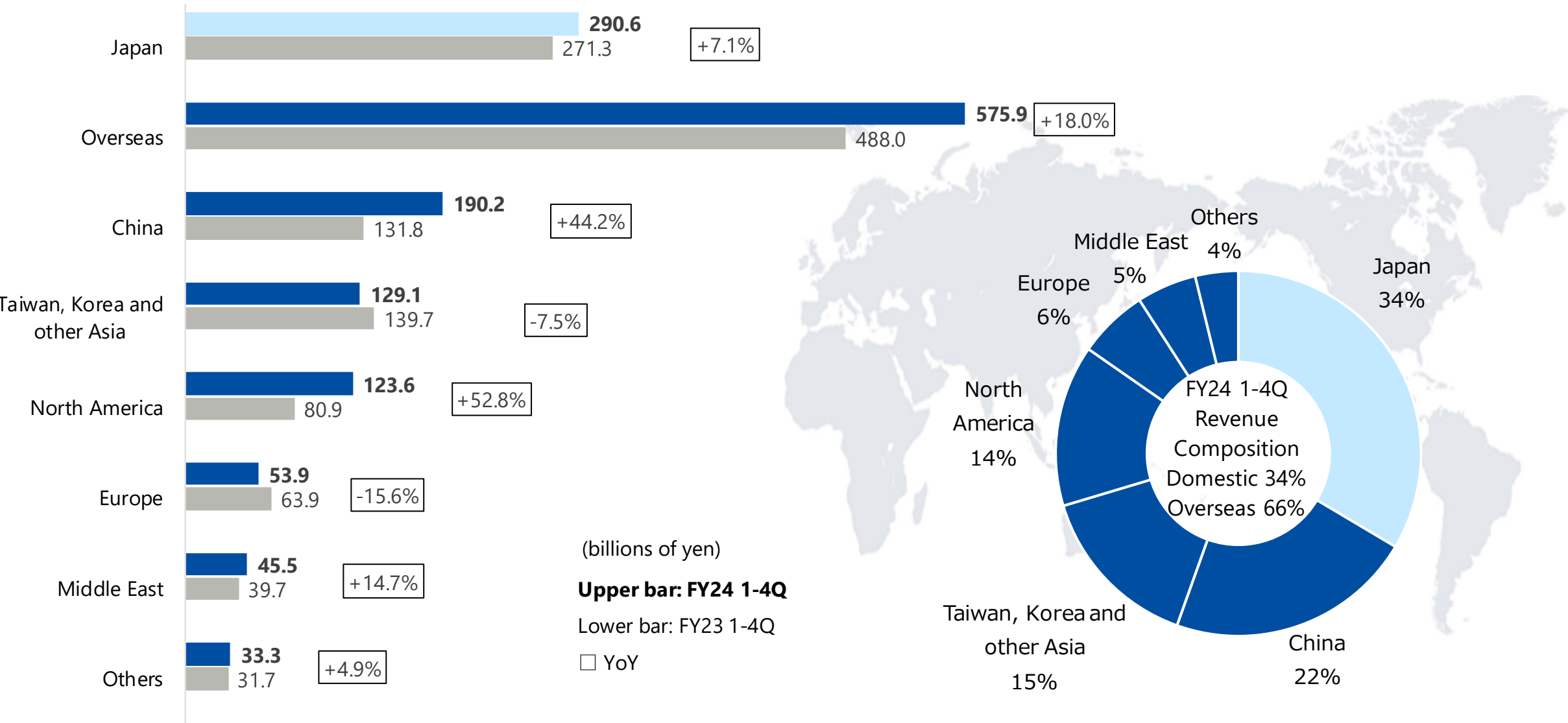
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	Revenue	759.3	866.6	+107.3	+14.1%	842.0	+24.6	+2.9%
	Operating Profit	86.0	97.9	+11.9	+13.9%	87.0	+10.9	+12.6%
	OP Ratio	11.3%	11.3%	-		10.3%	+1.0pts	
Building Service & Industrial	Orders	221.3	244.4	+23.0	+10.4%	240.0	+4.4	+1.8%
	Revenue	222.1	238.1	+16.0	+7.2%	240.0	-1.8	-0.8%
	Operating Profit	15.7	10.3	-5.3	-34.3%	10.5	-0.1	-1.5%
	OP Ratio	7.1%	4.3%	-2.8pts		4.4%	-0.1pts	
Energy	Orders	222.7	222.7	-0.0	-0.0%	210.0	+12.7	+6.1%
	Revenue	167.2	210.4	+43.2	+25.8%	200.0	+10.4	+5.2%
	Operating Profit	22.3	28.0	+5.6	+25.3%	24.0	+4.0	+16.7%
	OP Ratio	13.4%	13.3%	-0.1pts		12.0%	+1.3pts	
Infrastructure	Orders	56.6	60.5	+3.9	+6.9%	60.0	+0.5	+0.9%
	Revenue	50.1	51.1	+0.9	+1.9%	51.0	+0.1	+0.2%
	Operating Profit	4.6	3.6	-0.9	-19.7%	4.0	-0.3	-7.6%
	OP Ratio	9.2%	7.2%	-2.0pts		7.8%	-0.6pts	
Environmental Solutions	Orders	100.8	71.5	-29.2	-29.0%	74.0	-2.4	-3.3%
	Revenue	71.5	87.4	+15.8	+22.2%	85.0	+2.4	+2.9%
	Operating Profit	6.9	8.4	+1.5	+21.8%	7.0	+1.4	+20.6%
	OP Ratio	9.7%	9.7%	-		8.2%	+1.5pts	
Precision Machinery	Orders	217.7	260.0	+42.2	+19.4%	280.0	-19.9	-7.1%
	Revenue	246.9	278.3	+31.3	+12.7%	265.0	+13.3	+5.0%
	Operating Profit	38.2	50.1	+11.8	+30.9%	45.0	+5.1	+11.4%
	OP Ratio	15.5%	18.0%	+2.5pts		17.0%	+1.0pts	
Others, Adjustment	Orders	1.1	1.2	+0.0		1.0	+0.2	
	Revenue	1.1	1.1	-0.0		1.0	+0.1	
	Operating Profit	-1.8	-2.6	-0.7		-3.5	+0.8	
	OP Ratio	-156.9%	-239.5%	-82.6pts		-350.0%	+110.5pts	

Breakdown of Changes in Operating Profit

Revenue growth and improved profitability outpaced the increase in fixed costs, resulting in higher profits



Revenue by Region



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

1. FY24 1-4Q Summary of Results

2. FY24 1-4Q Results by Segment

3. FY25 Forecast

4. Progress of Medium-term

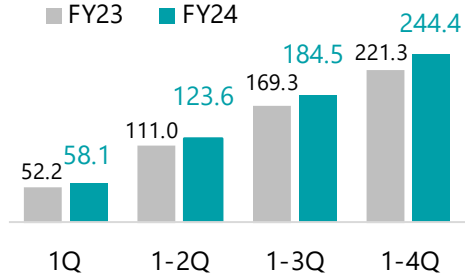
Management Plan E-Plan 2025

5. Appendix

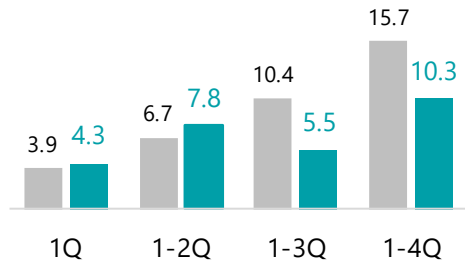
Building Service & Industrial

Results (Billions of yen)

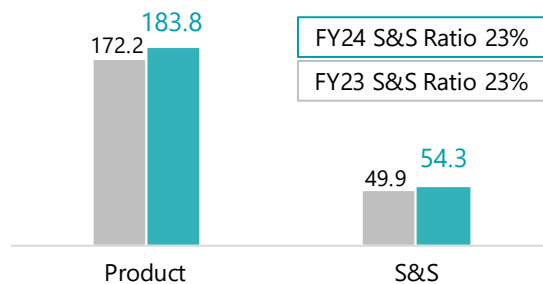
Orders



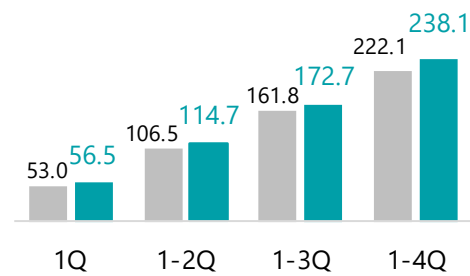
Operating Profit



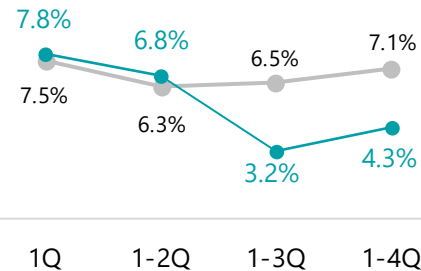
Product & S&S Revenue



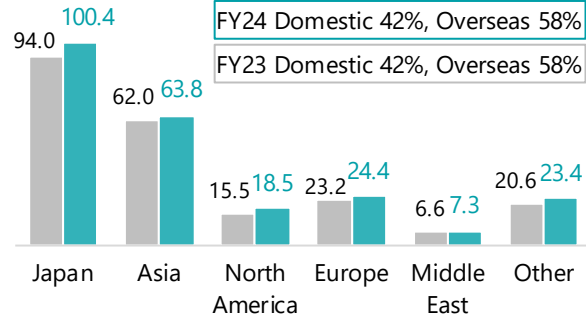
Revenue



OP Ratio



Revenue by Region



Key Changes (vs. FY23 1-4Q)

Market Environment

- GDP growth rates slowing in Japan, China, and Southeast Asia, but recovering in North and South America
- China's building equipment market remains sluggish due to restrained real estate investment, but some industrial markets are steady

Orders

- Strong in Japan driven by increased S&S demand
- Steady growth in demand in North America, particularly for data center-related products
- Robust in China in some industrial markets

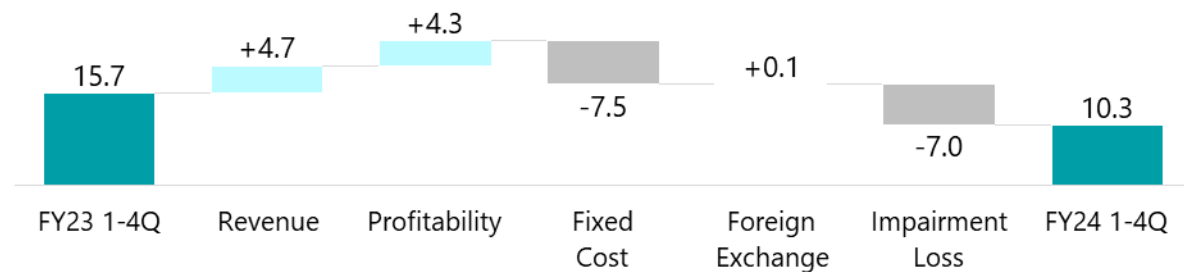
Revenue

- Increased, as both S&S and products are performing well in Japan
- Increased globally, particularly in North and South America

Operating Profit

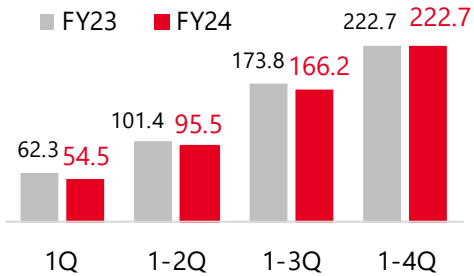
- Revenue increased (+)
- Profitability improved due to increased revenue in higher-margin S&S in Japan (+)
- Higher labor and R&D costs (-)
- Goodwill impairment loss recorded for Vansan in Turkey (-)

Breakdown of Changes in Operating Profit (Billions of yen)

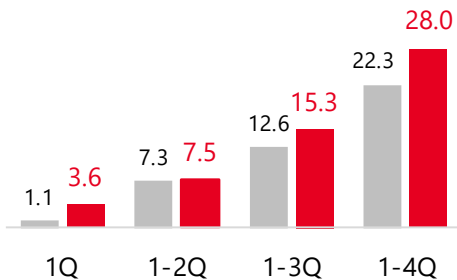


Results (Billions of yen)

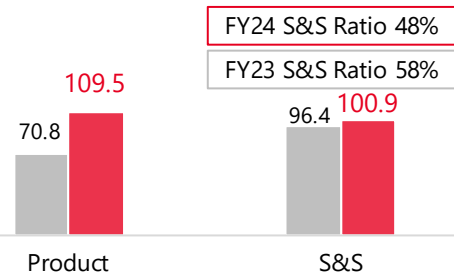
Orders



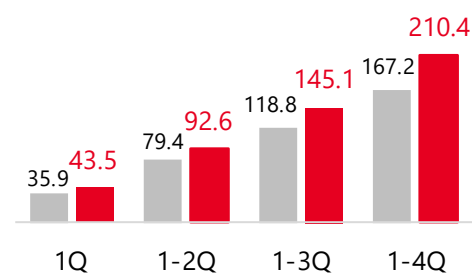
Operating Profit



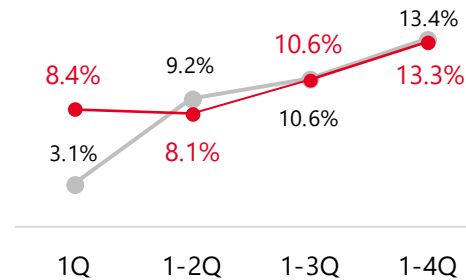
Product & S&S Revenue



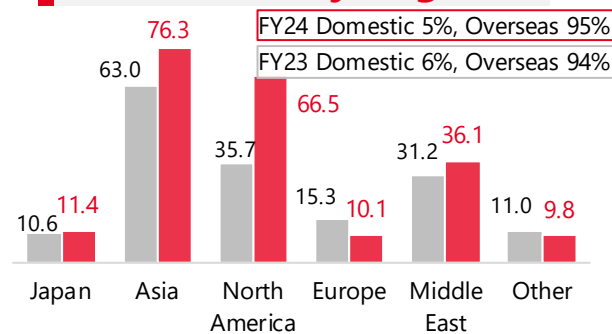
Revenue



OP Ratio



Revenue by Region



Key Changes (vs. FY23 1-4Q)

Market Environment

- Continued activity in the downstream petrochemical market, mainly in North America, Asia, and the Middle East
- No major changes in the North American LNG market, but there are some delays in customer investment decisions

Orders

- Products: Some product projects in North America have been postponed to FY25. While the power markets in China and other regions remains strong, there is a decrease compared to prior FY when multiple large LNG projects were received.
- S&S: Saw significant growth in North America and Asia, particularly in retrofit projects

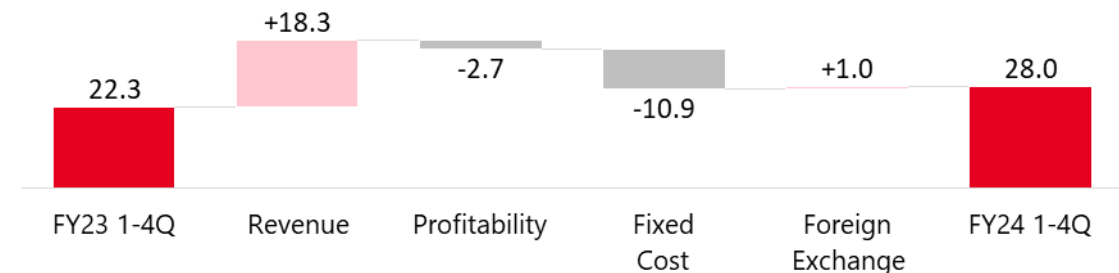
Revenue

- Products: Substantial growth in North America due to strong orders from prior FY
- S&S: Increased in China/Asia

Operating Profit

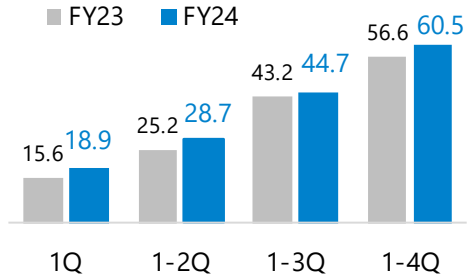
- Revenue increased (+)
- Profitability decreased due to lower S&S ratio, despite recording gains from the sale of land and pension assets (-)
- Higher labor costs (-)

Breakdown of Changes in Operating Profit (Billions of yen)

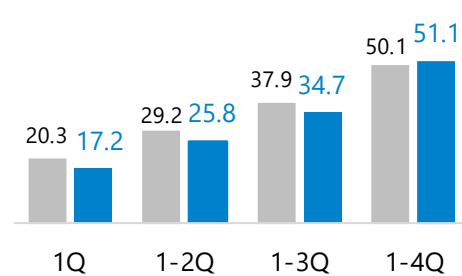


Results (Billions of yen)

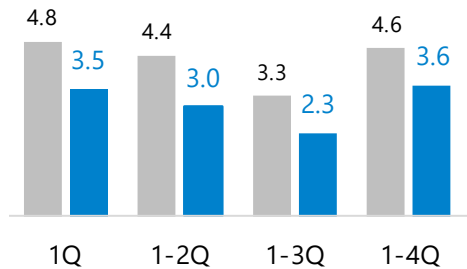
Orders



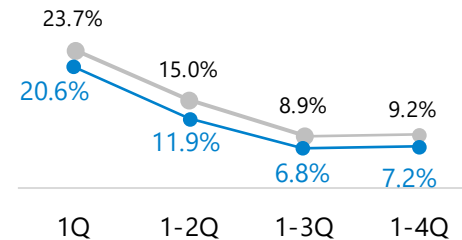
Revenue



Operating Profit



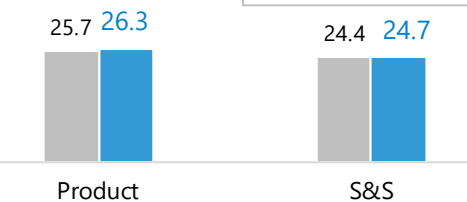
OP Ratio



Product & S&S Revenue

FY24 S&S Ratio 48%

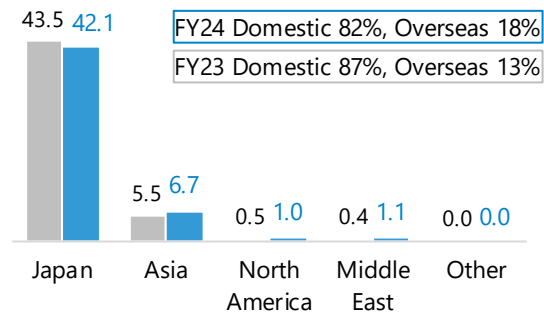
FY23 S&S Ratio 49%



Revenue by Region

FY24 Domestic 82%, Overseas 18%

FY23 Domestic 87%, Overseas 13%



Key Changes (vs. FY23 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

- Japanese public sector demand remained steady and increased, decreased overseas
- Received large project orders in Asia and North America

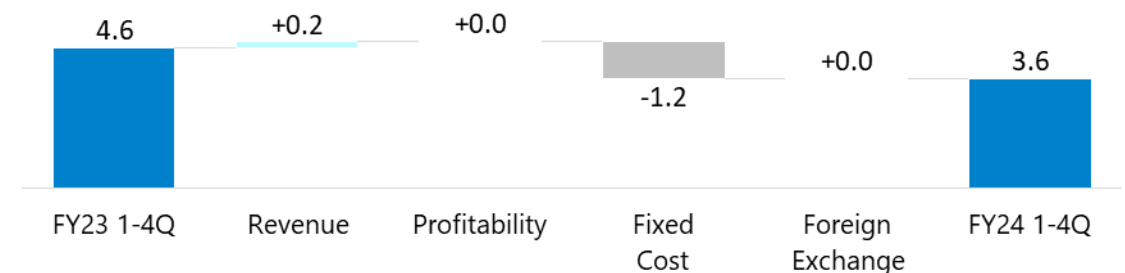
Revenue

- While the backlog of orders is being processed smoothly, revenue from domestic public projects as decreased, whereas overseas performance remains strong

Operating Profit

- Increased labor and system implementation costs (-)

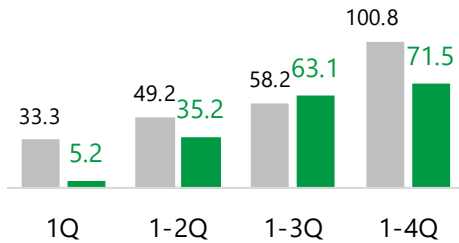
Breakdown of Changes in Operating Profit (Billions of yen)



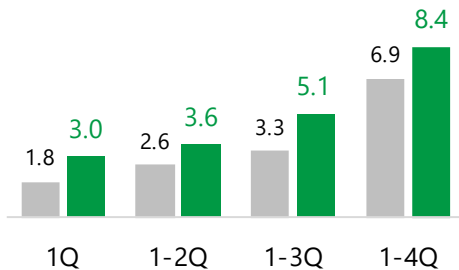
Results (Billions of yen)

Orders

■ FY23 ■ FY24



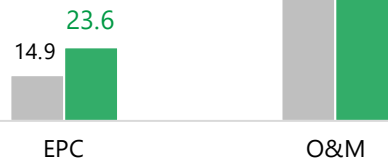
Operating Profit



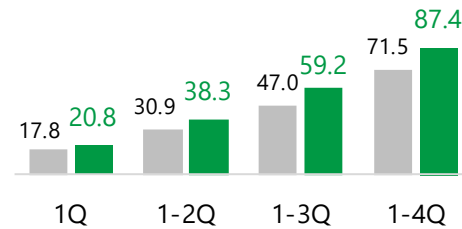
EPC & O&M Revenue

FY24 O&M Ratio 73%

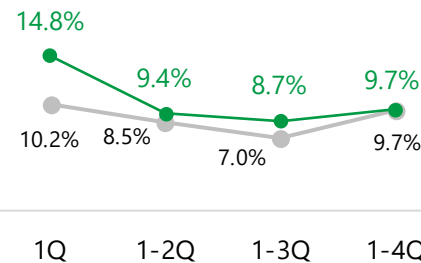
FY23 O&M Ratio 79%



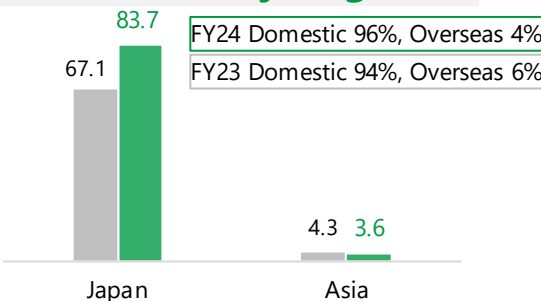
Revenue



OP Ratio



Revenue by Region



Key Changes (vs. FY23 1-4Q)

Market Environment

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

Orders

- 2 large scale projects

FY24 1-4Q	FY24 1-4Q
<ul style="list-style-type: none"> Waste treatment plant DBO* PJ : 1 Long-term O&M contract : 1 	<ul style="list-style-type: none"> Waste treatment plant lifespan extending renovation PJ: 2

*DBO: Design, build and operate facilities long-term

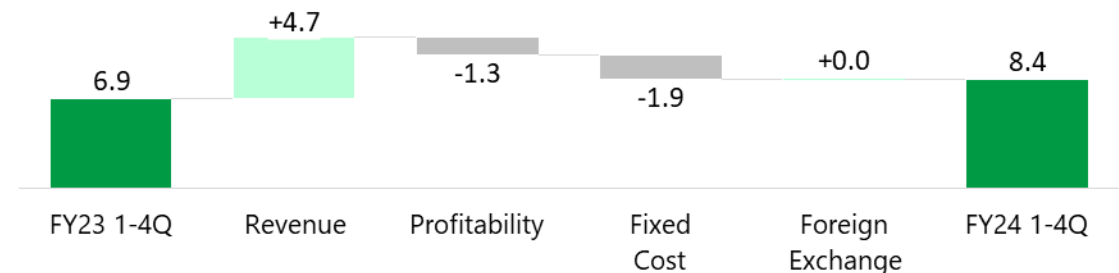
Revenue

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

Operating Profit

- Revenue increased (+)
- Profitability decreased due to lower O&M Ratio (-)
- Higher labor and R&D costs (-)

Breakdown of Changes in Operating Profit (Billions of yen)



2. FY24 1-4Q Results by Segment

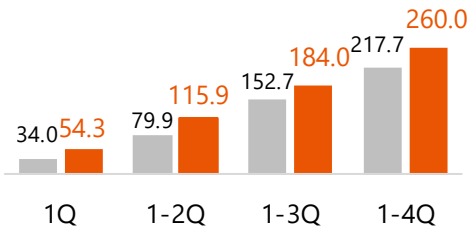
Precision Machinery



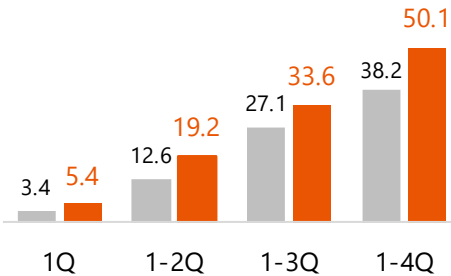
Results (Billions of yen)

Orders

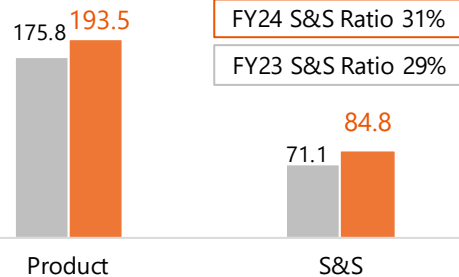
■ FY23 ■ FY24



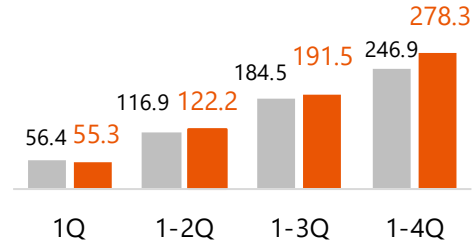
Operating Profit



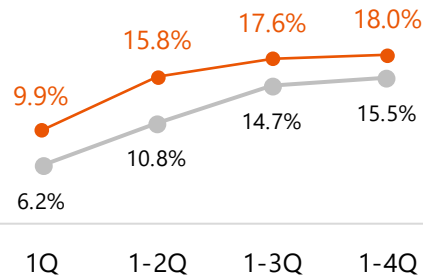
Product & S&S Revenue



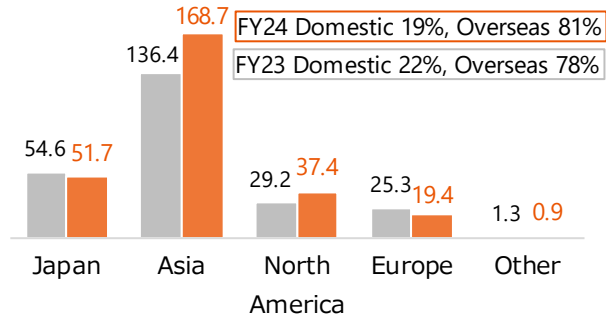
Revenue



OP Ratio



Revenue by Region



Key Changes (vs. FY23 1-4Q)

Market Environment

- Increased demand for generative AI is driving recovery in customer factory utilization rates, through the resumption of production investments varies by customer
- Chinese market is growing but its momentum is stabilizing

Orders

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

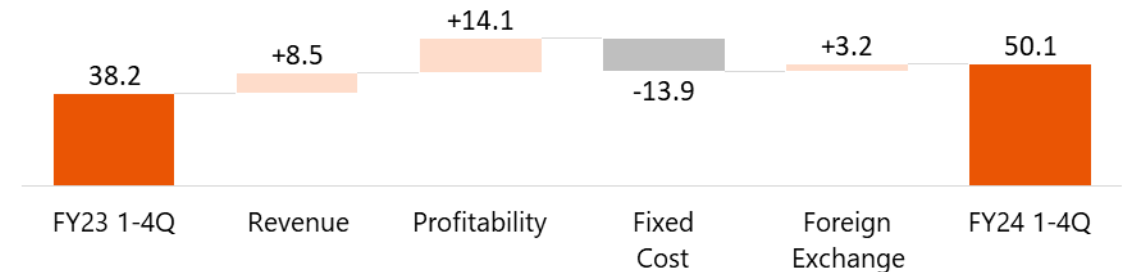
Revenue

- Increased due to strong demand for both CMP and Components
- Although there were delays in customer acceptance timing for CMP, there has been an improvement trend since 3Q, contributing to growth (+)

Operating Profit

- Revenue increased (+)
- Profitability improved due to improved project mix (+)
- Higher labor and R&D costs (-)

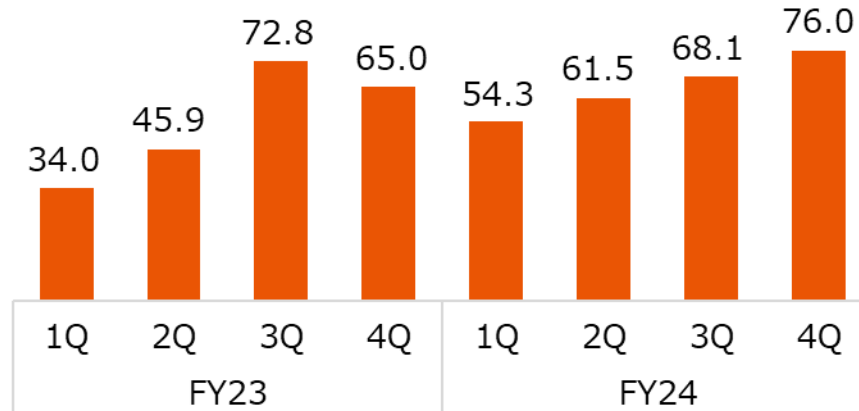
Breakdown of Changes in Operating Profit (Billions of yen)



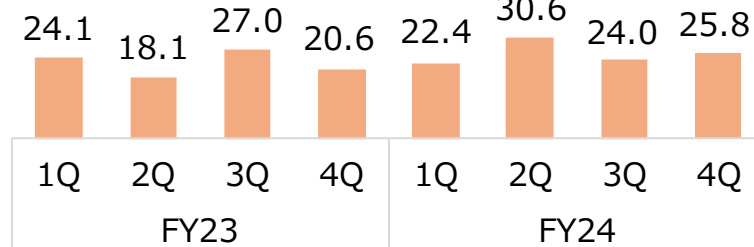
Precision Machinery Quarterly Trends

Orders (Billions of yen)

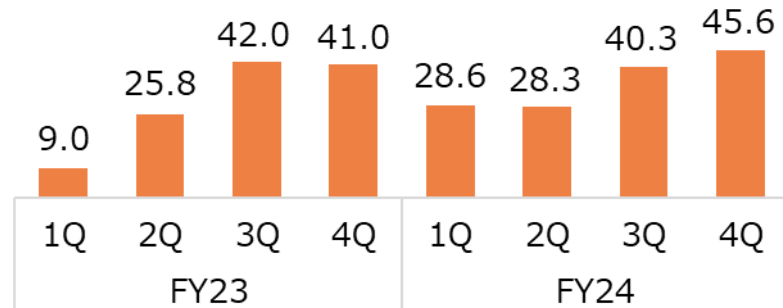
Precision Machinery



Components

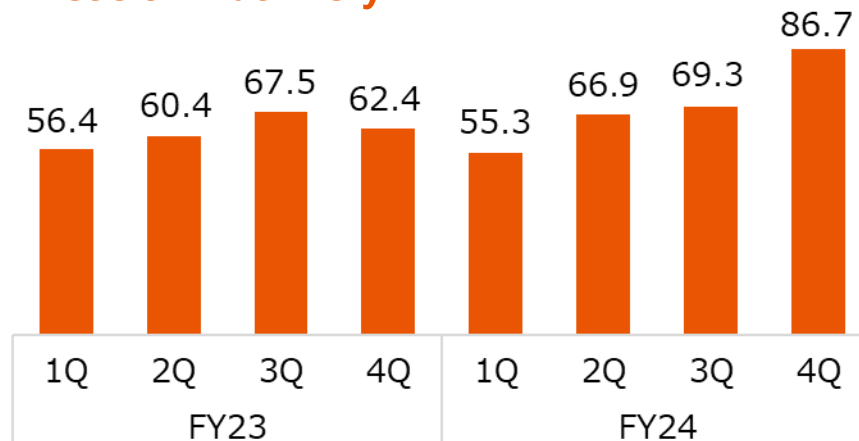


CMP Systems

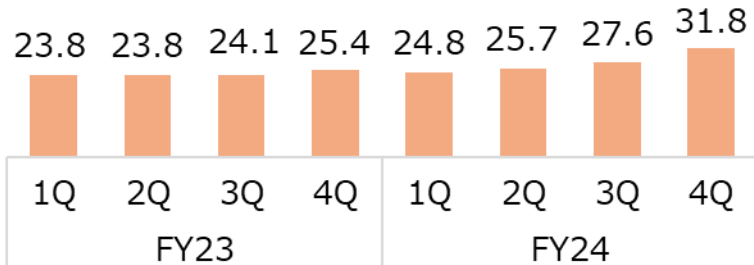


Revenue (Billions of yen)

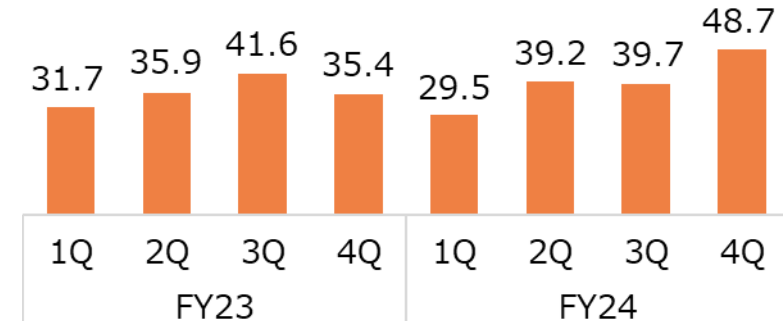
Precision Machinery



Components



CMP Systems



1. FY24 1-4Q Summary of Results
2. FY24 1-4Q Results by Segment
- 3. FY25 Forecast**
4. Progress of Medium-term
Management Plan E-Plan 2025
5. Appendix

	1-4Q			
(billions of yen)	FY24 Results	FY25 Plan	Change	Change %
Announced date (m/d/y)	a	Feb/14/25 b	b-a	(b-a)/a
Orders	860.5	940.0	+79.4	+9.2%
Revenue	866.6	900.0	+33.3	+3.8%
Operating Profit	97.9	101.5	+3.5	+3.6%
OP Ratio	11.3%	11.3%	-	-
Profit Attributable to Owners of Parent	71.4	72.4	+0.9	+1.4%
ROIC	12.2%	11.6%	-0.6pts	
ROE	15.6%	15.0%	-0.6pts	
EPS (yen)* ¹	154.62	156.74	+2.12	+1.4%
Annual Dividend per share (yen)* ¹	55.0	56.0	+1.0	
Exchange Rate * ²				
Vs. USD (JPY)	151.41	145.00		
Vs. EUR (JPY)	163.80	160.00		
Vs. CNY (JPY)	21.04	20.00		

1-2Q			
FY24 Results Feb/14/25 c	FY25 Plan Feb/14/25 d	Change d-c	Change % (d-c)/c
399.6	457.0	+57.3	+14.3%
394.5	432.0	+37.4	+9.5%
39.9	42.0	+2.0	+5.1%
10.1%	9.7%	-0.4pts	-
29.2	29.9	+0.6	+2.3%
151.97	145.00		
164.30	160.00		
21.07	20.00		

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

*² Exchange Rate: FY24 exchange rates are simple averages of quarterly average FY25 rates are the assumed exchange rate for the year

Segment

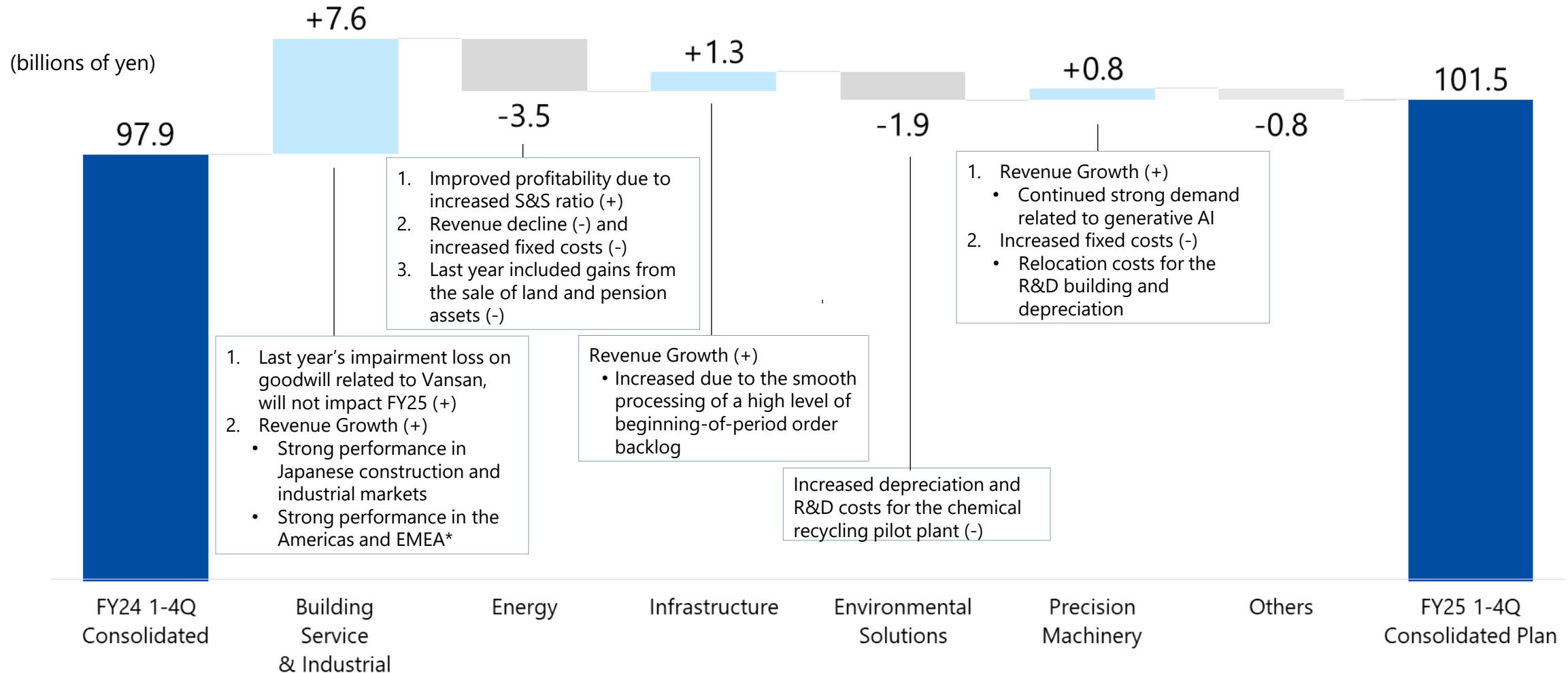
(billions of yen)

Announced date (m/d/y)

		1-4Q				1-2Q			
		FY24 Results	FY25 Plan Feb/14/25	Change	Change %	FY24 Results	FY25 Plan Feb/14/25	Change	Change %
		a	b	b-a	(b-a)/a	c	d	d-c	(d-c)/c
Total	Orders	860.5	940.0	+79.4	+9.2%	399.6	457.0	57.3	+14.3%
	Revenue	866.6	900.0	+33.3	+3.8%	394.5	432.0	37.4	+9.5%
	Operating Profit	97.9	101.5	+3.5	+3.6%	39.9	42.0	2.0	+5.1%
	OP Ratio	11.3%	11.3%	-		10.1%	9.7%	-0.4pts	
Building Service & Industrial	Orders	244.4	255.0	+10.5	+4.3%	123.6	120.0	-3.6	-3.0%
	Revenue	238.1	250.0	+11.8	+5.0%	114.7	120.0	5.2	+4.5%
	Operating Profit	10.3	18.0	+7.6	+74.1%	7.8	8.0	0.1	+2.5%
	OP Ratio	4.3%	7.2%	+2.9pts		6.8%	6.7%	-0.1pts	
Energy	Orders	222.7	210.0	-12.7	-5.7%	95.5	110.0	14.4	+15.1%
	Revenue	210.4	200.0	-10.4	-5.0%	92.6	97.0	4.3	+4.7%
	Operating Profit	28.0	24.5	-3.5	-12.5%	7.5	8.5	0.9	+13.3%
	OP Ratio	13.3%	12.3%	-1.0pts		8.1%	8.8%	+0.7pts	
Infrastructure	Orders	60.5	56.0	-4.5	-7.5%	28.7	27.0	-1.7	-6.0%
	Revenue	51.1	58.0	+6.8	+13.5%	25.8	33.5	7.6	+29.7%
	Operating Profit	3.6	5.0	+1.3	+35.2%	3.0	4.5	1.4	+46.0%
	OP Ratio	7.2%	8.6%	+1.4pts		11.9%	13.4%	+1.5pts	
Environmental Solutions	Orders	71.5	97.0	+25.4	+35.5%	35.2	59.0	23.7	+67.5%
	Revenue	87.4	90.0	+2.5	+2.9%	38.3	40.5	2.1	+5.5%
	Operating Profit	8.4	6.5	-1.9	-23.0%	3.6	3.0	-0.6	-16.9%
	OP Ratio	9.7%	7.2%	-2.5pts		9.4%	7.4%	-2.0pts	
Precision Machinery	Orders	260.0	320.0	+59.9	+23.0%	115.9	140.0	24.0	+20.8%
	Revenue	278.3	300.0	+21.6	+7.8%	122.2	140.0	17.7	+14.5%
	Operating Profit	50.1	51.0	+0.8	+1.7%	19.2	20.0	0.7	+3.7%
	OP Ratio	18.0%	17.0%	-1.0pts		15.8%	14.3%	-1.5pts	
Others, Adjustment	Orders	1.2	2.0	+0.7		0.5	1.0	0.4	
	Revenue	1.1	2.0	+0.8		0.5	1.0	0.4	
	Operating Profit	-2.6	-3.5	-0.8		-1.3	-2.0	-0.6	
	OP Ratio	-239.5%	-175.0%	+64.5pts		-227.6%	-200.0%	+27.6pts	

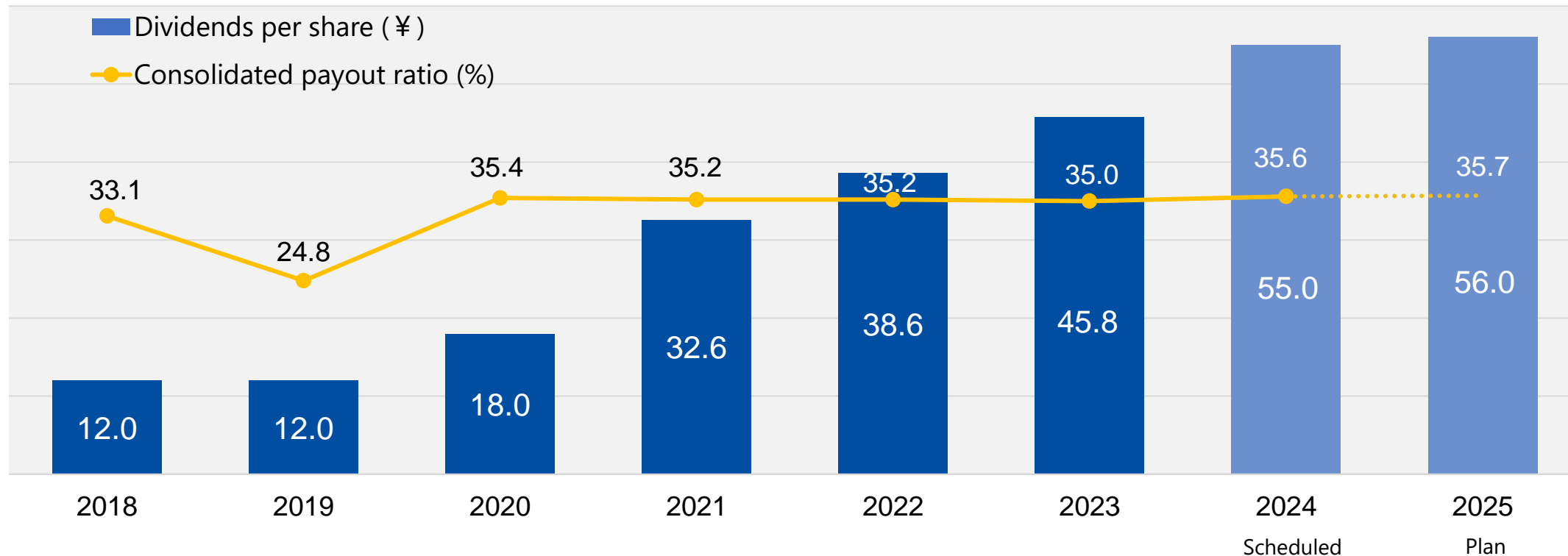
Breakdown of Changes in Operating Profit

We anticipate achieving record-high operating profit while strategically advancing growth and infrastructure investments



Shareholder Returns

- FY24, annual dividend per share scheduled to be ¥55 (+¥9.2 compared to FY23)
- FY25, annual dividend per share planned to be ¥56 (+¥1 compared to FY24)



Dividend Policy

Dividend payout ratio is linked to business performance for the relevant FY, targeting a consolidated payout ratio of 35% or more

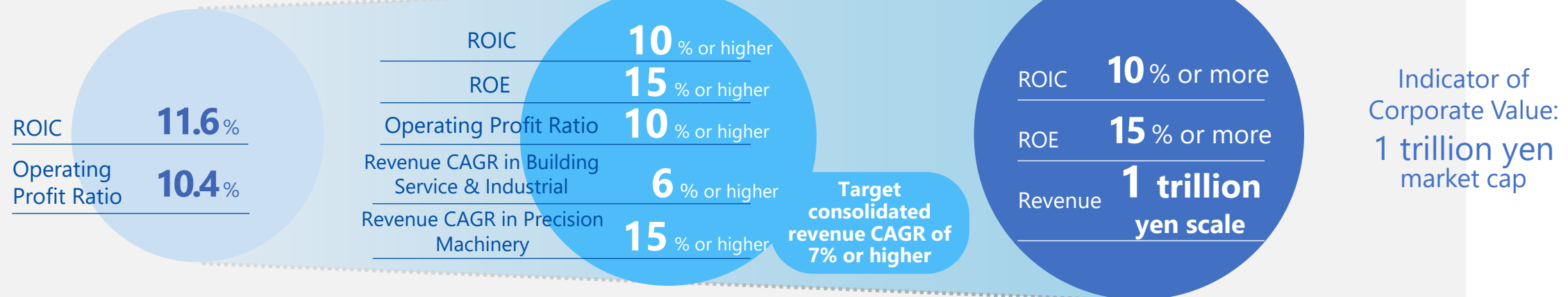
1. FY24 1-4Q Summary of Results
2. FY24 1-4Q Results by Segment
3. FY25 Forecast
- 4. Progress of Medium-term
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Positioning of E-Plan 2025

Achieve top-line growth primarily in Building Service & Industrial and Precision Machinery Businesses, while maintaining the high level of efficiency and profitability achieved in E-Plan 2022



Economic Value





E-Plan 2025 Financial Targets

- In FY24, we actively expanded production facilities, developed new products, and invested in systems to enhance our management infrastructure, leading to an increase in invested capital. Despite this, all key metrics remained at high levels.
- In FY25, we aim to maintain high levels of efficiency and profitability, despite the burden of upfront investments, and strive to achieve the targets of our medium-term management plan

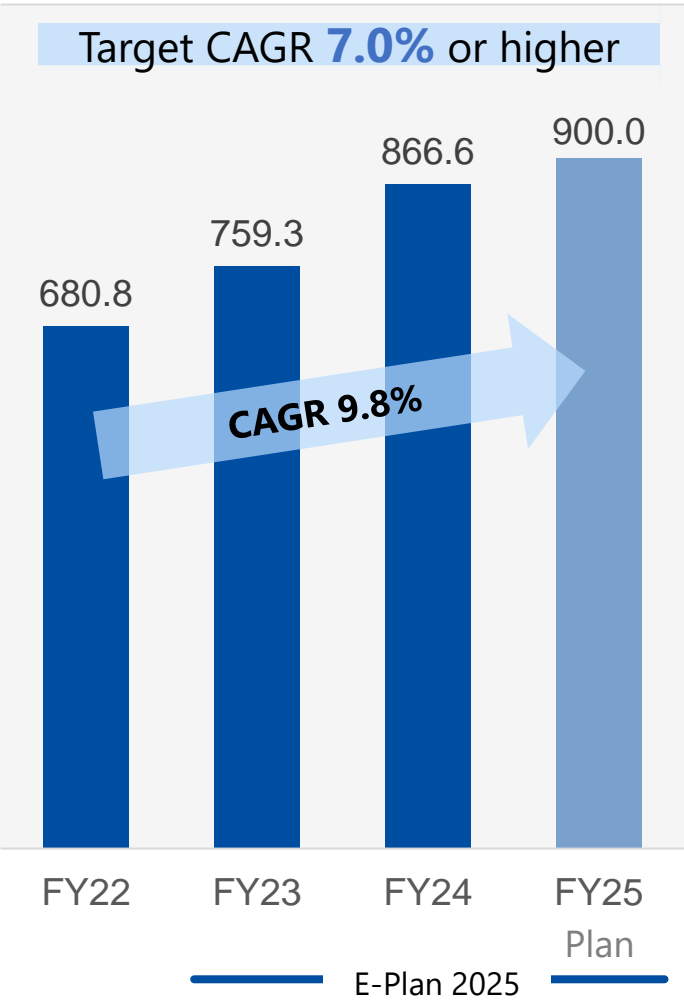
	E-Plan 2025					
	Indicators	FY22 Results	FY23 Results	FY24 Results	FY25 Plan	E-Plan 2025 Targets
Efficiency	ROIC*	11.6%	12.2%	12.2%	11.6%	10% or higher
	ROE	15.0%	15.7%	15.6%	15.0%	15% or higher
Profitability	Operating Profit Ratio	10.4%	11.3%	11.3%	11.3%	10% or higher
Growth	Revenue CAGR (Revenue)	(¥680.8 B.)	11.5% <FY22-23> (¥759.3 B.)	12.8% <FY22-24> (¥866.6 B.)	9.8% <FY22-25> (¥900.0 B.)	7 % or higher <FY22-25>

*ROIC Formula: NOPLAT (Net Operating Profit Less Adjusted Taxes)/(interest-bearing debt (average between beginning and end of period)+equity attributable to owners of the parent (average between beginning and end of period))

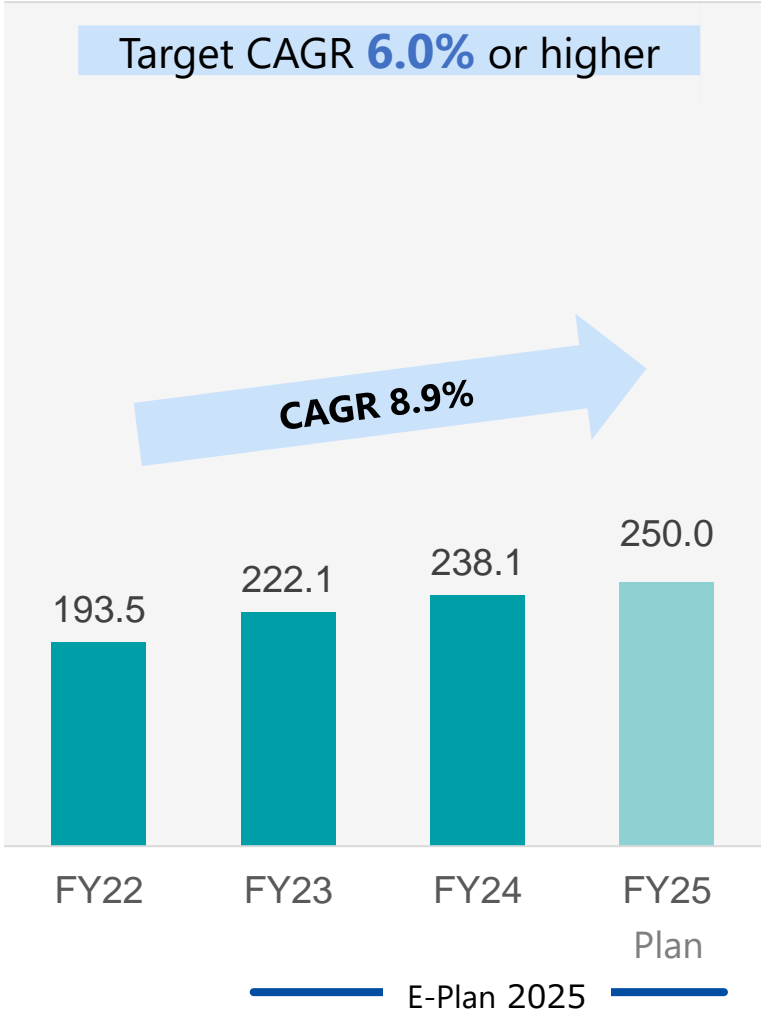
E-Plan 2025 Financial Targets (Growth)

Revenue (billions of yen)

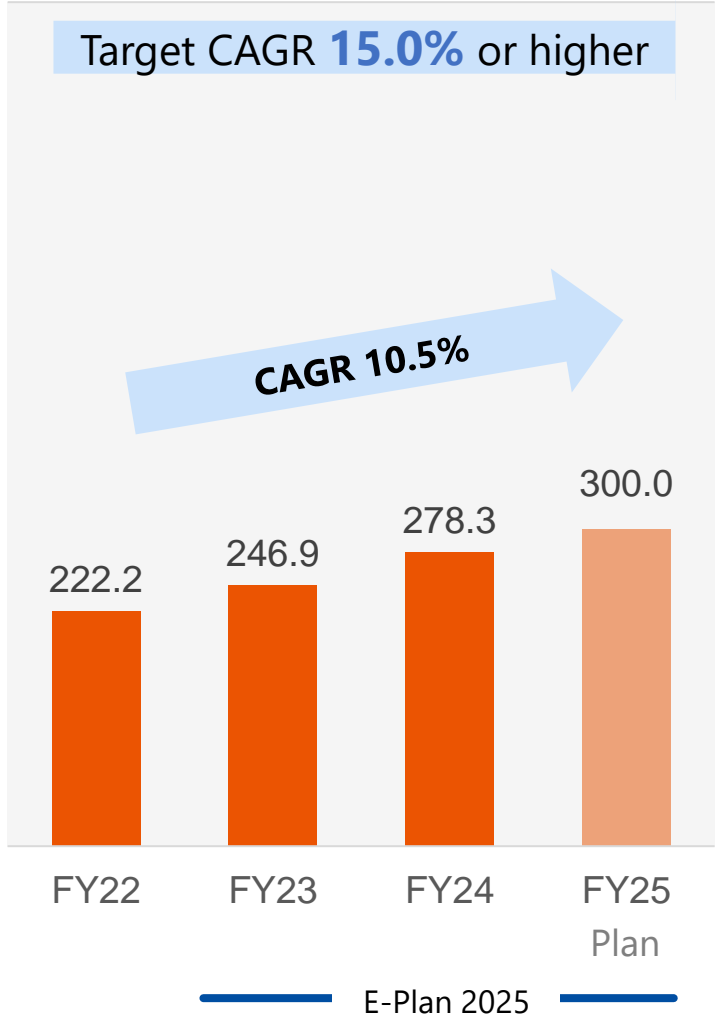
Consolidated



Building Service & Industrial

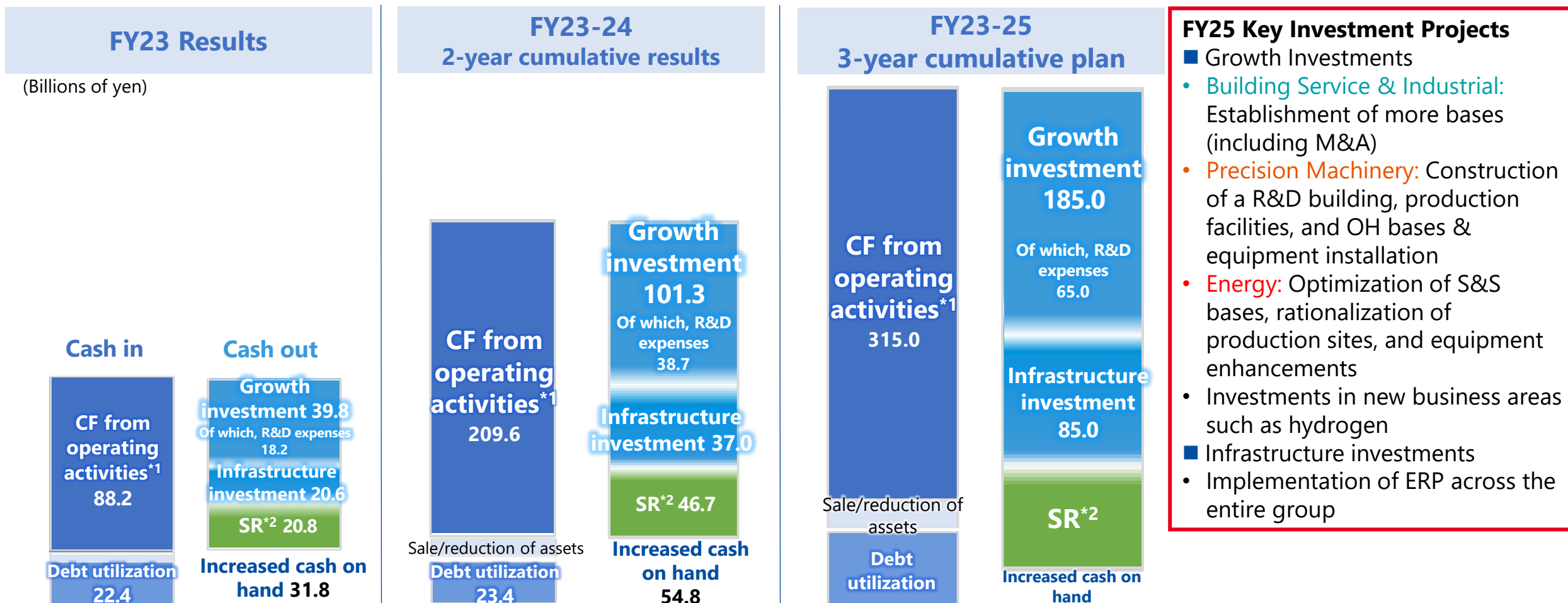


Precision Machinery



E-Plan 2025 Cash Allocation

- In FY24, the second year of E-Plan 2025, we executed growth investments largely as planned
- For FY25, we will continue to actively invest in growth areas, particularly in Precision Machinery, with an eye on future market expansion
- We will focus on investments that prioritize capital efficiency while maintaining a balance with stable shareholder returns



FY25 Key Investment Projects

- Growth Investments
 - **Building Service & Industrial:** Establishment of more bases (including M&A)
 - **Precision Machinery:** Construction of a R&D building, production facilities, and OH bases & equipment installation
 - **Energy:** Optimization of S&S bases, rationalization of production sites, and equipment enhancements
- Investments in new business areas such as hydrogen
- Infrastructure investments
- Implementation of ERP across the entire group

*1 CF from operating activities is before deduction of R&D expenses /
Growth investment includes M&A

*2 SR: Shareholder Returns

E-Plan 2025 Progress & Achievements

Progress in strengthening customer response capabilities and infrastructure, with synergies emerging across segments

Progress & Achievements

- Implementation of target market-specific organizational structure has accelerated the development of one-stop customer interfaces and solution sales. In the Energy Segment, we secured a comprehensive order for compressors, turbines, and custom pumps for the AMIRAL project in the Middle East petrochemical market. Orders for S&S expanded in the Building Service & Industrial Segment.
- Strengthened sales and S&S structures
- Developed new products to meet customer needs

BS&I



Acquired pump sales company in Uruguay

Energy



Relocated and expanded a new S&S base in Indonesia, operations began FY24 2Q

BS&I



Launched sales of pumps equipped with PM motor with built-in inverter

Precision

Started sales of new gas abatement system

Precision

Unveiled new electroplating system for advanced package applications as Semicon Japan 2024



FY25 Initiatives

Precision
Machinery

- Continued investment in global production expansion and development
- New production plant (K3) in Kumamoto to start operations from 2Q, increasing production capacity by 1.5 times
- Completion of the semiconductor manufacturing equipment development building

Building Service &
Industrial

- Expansion of new products such as industrial chillers and low environmental impact products, continuous expansion of bases (including M&A)

Energy

- Strengthening of production systems and optimization of S&S bases (operations to start in Abu Dhabi and Houston)

EBARA Group

- Implementation and commencement of ERP, and establishment of a global talent management platform

Precision



K3 (Completed Dec. 2024)

Precision



Development Building Completion Image

Energy



Houston S&S Flagship Base Completion Image

E-Plan 2025 Progress & Achievements

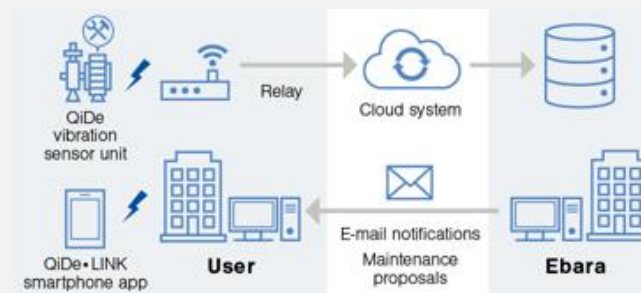
Creating New Business Opportunities through Synergies between Existing Technologies and Collaboration Inside and Outside the Company

Progress & Achievements

- Promoting the development of high-value-added solutions
- Securing orders for compressors and custom pumps for new energy sources (hydrogen, geothermal, SAF, etc.)
- Successful test operation of canned pumps for liquid ammonia at a thermal power plant conducting fuel ammonia conversion demonstration
- Development of the world's first hydrogen-related products and commencement of the world's first full-scale commercial product testing and development center equipped with liquid hydrogen pump testing facilities.
- Increasing S&S revenue through expanding solution business (EBARA Maintenance Cloud)



Canned pump for liquid ammonia



EBARA Maintenance Cloud

FY25 Initiatives

- Accelerating solution-based business development and monetization
Energy: Develop new S&S opportunities
- Promoting businesses that contribute to the energy transition and carbon neutrality, such as hydrogen, ammonia, CCUS, and SAF
- Sales activities aimed at securing the first order for liquid hydrogen pumps
- Operation of the commercial product testing and development center for hydrogen infrastructure-related equipment
- Initiation of operations at the chemical recycling pilot plant
- Continued investment in new businesses such as land-based aquaculture, structural proteins, and cultured meat



Commercial Product Testing and Development Center Exterior



Liquid hydrogen pump

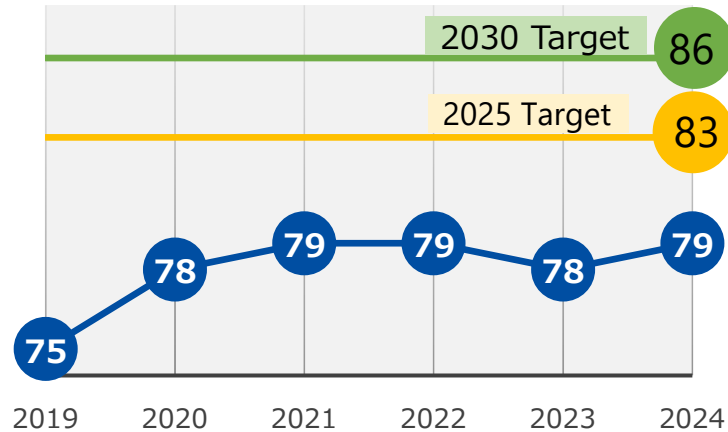
Appendix: E-Plan 2025 Progress by Segment

- FY24, Excluding the one-time impairment loss in Building Service & Industrial, the OP Ratio exceeded the target
- FY25, Although the OP Ratio for Precision Machinery, Energy, and Environment are expected to decrease compared to the previous year, we will proceed with plans to achieve the targets

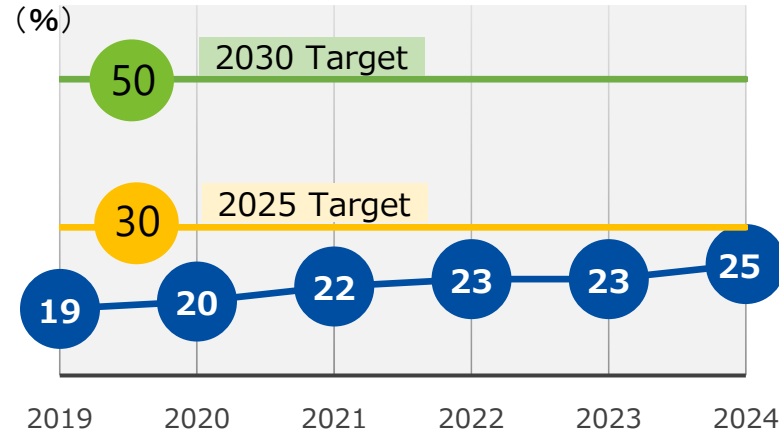
			E-Plan 2025 Financial Indicator (OP Ratio)			
Positioning	Segments	FY24 Achievements	FY23 Results	FY24 Results	FY25 Plan	E-Plan 2025 Targets
Growth Business	Building Service & Industrial	<ul style="list-style-type: none"> ■ Established sales base in Uruguay ■ Expansion of S&S orders through services utilizing the EBARA Maintenance Cloud ■ Launch of new products with built-in inverter motors 	7.1%	4.3%	7.2%	7.0% or higher
	Precision Machinery	<ul style="list-style-type: none"> ■ Capturing demand in the Chinese market and for generative AI-related applications ■ Completion of the K3 building at the Kumamoto Plant ■ Development and customer evaluation of products and technologies compatible with 2-nm semiconductors and new semiconductor manufacturing technologies 	15.5%	18.0%	17.0%	17.0% or higher
Transform into Growth Business	Energy	<ul style="list-style-type: none"> ■ Simultaneous orders for compressors, steam turbines, and custom pumps for large petrochemical projects through a one-stop sales system ■ Progress in optimizing production systems and S&S bases ■ Securing orders for compressors and custom pumps for new energy sources (hydrogen, geothermal, SAF, etc.) 	13.4%	13.3%	12.3%	12.0% or higher
Core Business (Stable revenue)	Infrastructure	<ul style="list-style-type: none"> ■ Increased domestic orders due to high construction capabilities and technical proposals, including multiple orders for remote monitoring equipment for drainage pump stations ■ Securing large water infrastructure projects in the Americas 	9.2%	7.2%	8.6%	6.0% or higher
	Environmental Solutions	<ul style="list-style-type: none"> ■ Securing two large-scale life extension projects, aiming for long-term operation and maintenance ■ Smooth progress in the construction of a pilot plant for the practical application of chemical recycling 	9.7%	9.7%	7.2%	7.0% or higher

Appendix: E-Plan 2025 Non-financial Targets (Human Capital)

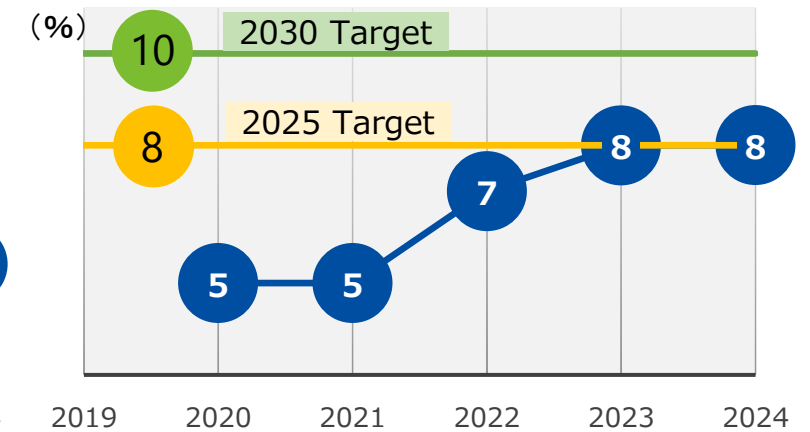
1. Global Engagement Survey score



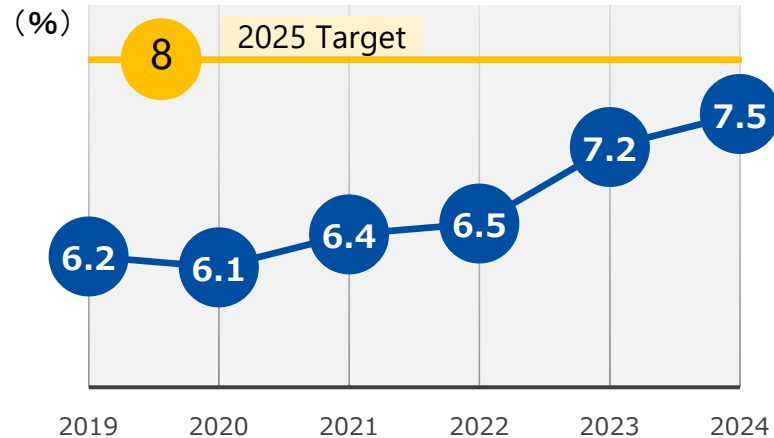
2. Percentage of non-Japanese employees in GKP*



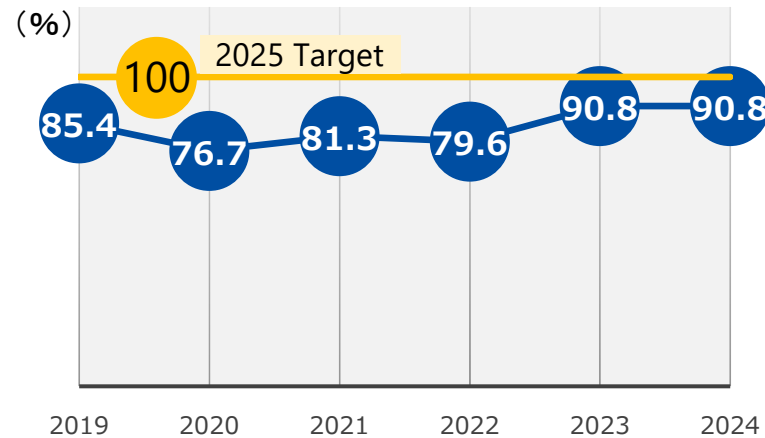
3. Percentage of female employees in GKP*



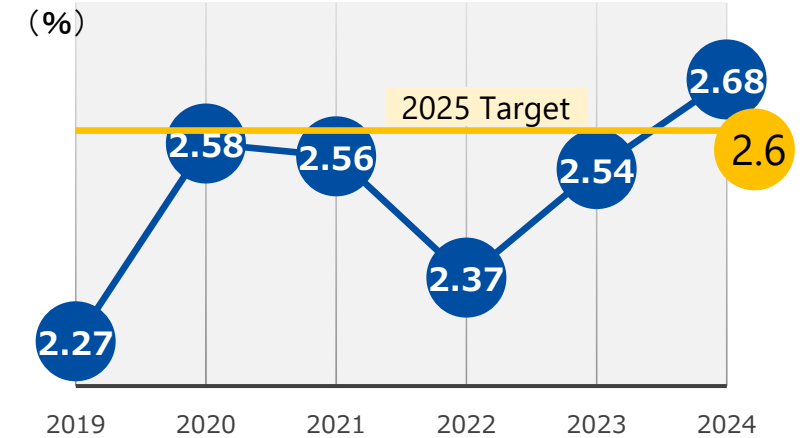
4. Percentage of female employees in key positions (non-consolidated)



5. Percentage of male employees taking parental leave (non-consolidated)



6. Percentage of employees with special needs (non-consolidated + 4 group affiliates)



1. FY24 1-4Q Summary of Results
2. FY24 1-4Q Results by Segment
3. FY25 Forecast
4. Progress of Medium-term
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Consolidated Forecast (FY25 3-4Q)



(billions of yen) Announced date (m/d/y)		3-4Q				1-2Q	3-4Q	Change
		FY23 Results	FY24 Plan	Change	Change %	FY25 Plan	FY25 Plan	
		a	Feb/14/25 b	b-a	(b-a)/a	Feb/14/25 d	Feb/14/25 e	
Total	Orders	460.9	483.0	+22.1	+4.8%	457.0	483.0	+26.0
	Revenue	472.1	468.0	-4.1	-0.9%	432.0	468.0	+36.0
	Operating Profit	58.0	59.5	+1.5	+2.6%	42.0	59.5	+17.5
	OP Ratio	12.3%	12.7%	+0.4pts		9.7%	12.7%	+3.0pts
Building Service & Industrial	Orders	120.8	135.0	+14.2	+11.8%	120.0	135.0	+15.0
	Revenue	123.4	130.0	+6.6	+5.3%	120.0	130.0	+10.0
	Operating Profit	2.5	10.0	+7.5	+300.0%	8.0	10.0	+2.0
	OP Ratio	2.0%	7.7%	+5.7pts		6.7%	7.7%	+1.0pts
Energy	Orders	127.2	100.0	-27.2	-21.4%	110.0	100.0	-10.0
	Revenue	117.8	103.0	-14.8	-12.6%	97.0	103.0	+6.0
	Operating Profit	20.5	16.0	-4.5	-22.0%	8.5	16.0	+7.5
	OP Ratio	17.4%	15.5%	-1.9pts		8.8%	15.5%	+6.7pts
Infrastructure	Orders	31.8	29.0	-2.8	-8.8%	27.0	29.0	+2.0
	Revenue	25.3	24.5	-0.8	-3.2%	33.5	24.5	-9.0
	Operating Profit	0.6	0.5	-0.1	-16.7%	4.5	0.5	-4.0
	OP Ratio	2.4%	2.0%	-0.3pts		13.4%	2.0%	-11.4pts
Environmental Solutions	Orders	36.3	38.0	+1.7	+4.7%	59.0	38.0	-21.0
	Revenue	49.1	49.5	+0.4	+0.8%	40.5	49.5	+9.0
	Operating Profit	4.8	3.5	-1.3	-27.1%	3.0	3.5	+0.5
	OP Ratio	9.8%	7.1%	-2.7pts		7.4%	7.1%	-0.3pts
Precision Machinery	Orders	144.1	180.0	+35.9	+24.9%	140.0	180.0	+40.0
	Revenue	156.1	160.0	+3.9	+2.5%	140.0	160.0	+20.0
	Operating Profit	30.9	31.0	+0.1	+0.3%	20.0	31.0	+11.0
	OP Ratio	19.8%	19.4%	-0.4pts		14.3%	19.4%	+5.1pts
Others, Adjustment	Orders	0.7	1.0	+0.3		1.0	1.0	+0.0
	Revenue	0.6	1.0	+0.4		1.0	1.0	+0.0
	Operating Profit	-1.3	-1.5	-0.2		-2.0	-1.5	+0.5
	OP Ratio	-216.7%	-150.0%	-366.7pts		-200.0%	-150.0%	-350.0pts

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Orders



(billions of yen) Announced date (m/d/y)	FY23				FY24				FY25	
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q	1-2Q Plan Feb/14/25	1-4Q Plan Feb/14/25
Total	197.9	367.6	598.3	820.5	191.6	399.6	643.6	860.5	457.0	940.0
Building Service & Industrial	52.2	111.0	169.3	221.3	58.1	123.6	184.5	244.4	120.0	255.0
Energy	62.3	101.4	173.8	222.7	54.5	95.5	166.2	222.7	110.0	210.0
Infrastructure	15.6	25.2	43.2	56.6	18.9	28.7	44.7	60.5	27.0	56.0
Environmental Solutions	33.3	49.2	58.2	100.8	5.2	35.2	63.1	71.5	59.0	97.0
Precision Machinery	34.0	79.9	152.7	217.7	54.3	115.9	184.0	260.0	140.0	320.0
Components	24.1	42.3	69.3	89.9	22.4	53.1	77.1	102.9	50.0	111.0
CMP Systems	9.0	34.9	76.9	117.9	28.6	56.9	97.3	143.0	80.0	187.0
Others	0.7	2.6	6.4	9.8	3.3	5.8	9.5	14.0	10.0	22.0
Others	0.2	0.5	0.8	1.1	0.2	0.5	0.8	1.2	1.0	2.0

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Revenue



(billions of yen) Announced date (m/d/y)	FY23				FY24				FY25	
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q	1-2Q Plan Feb/14/25	1-4Q Plan Feb/14/25
Total	184.0	363.8	551.2	759.3	193.8	394.5	604.3	866.6	432.0	900.0
Building Service & Industrial	53.0	106.5	161.8	222.1	56.5	114.7	172.7	238.1	120.0	250.0
Energy	35.9	79.4	118.8	167.2	43.5	92.6	145.1	210.4	97.0	200.0
Infrastructure	20.3	29.2	37.9	50.1	17.2	25.8	34.7	51.1	33.5	58.0
Environmental Solutions	17.8	30.9	47.0	71.5	20.8	38.3	59.2	87.4	40.5	90.0
Precision Machinery	56.4	116.9	184.5	246.9	55.3	122.2	191.5	278.3	140.0	300.0
Components	23.8	47.7	71.9	97.4	24.8	50.6	78.2	110.0	52.5	111.0
CMP Systems	31.7	67.6	109.3	144.7	29.5	68.8	108.5	157.3	81.0	168.5
Others	0.8	1.5	3.2	4.7	0.8	2.8	4.8	10.9	6.5	20.5
Others	0.3	0.6	0.9	1.1	0.2	0.5	0.8	1.1	1.0	2.0

Operating Profit



(billions of yen) Announced date (m/d/y)	FY23				FY24				FY25	
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q	1-2Q Plan Feb/14/25	1-4Q Plan Feb/14/25
Total	15.2	33.7	56.9	86.0	19.2	39.9	59.8	97.9	42.0	101.5
Building Service & Industrial	3.9	6.7	10.4	15.7	4.3	7.8	5.5	10.3	8.0	18.0
Energy	1.1	7.3	12.6	22.3	3.6	7.5	15.3	28.0	8.5	24.5
Infrastructure	4.8	4.4	3.3	4.6	3.5	3.0	2.3	3.6	4.5	5.0
Environmental Solutions	1.8	2.6	3.3	6.9	3.0	3.6	5.1	8.4	3.0	6.5
Precision Machinery	3.4	12.6	27.1	38.2	5.4	19.2	33.6	50.1	20.0	51.0
Others, Adjustment	0.0	0.0	0.0	-1.8	-0.8	-1.3	-2.2	-2.6	-2.0	-3.5

Backlog of Orders

(billions of yen) Announced date (m/d/y)	FY23				FY24				FY25	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	2QPlan Feb/14/25	4Q Plan Feb/14/25
Total	827.2	836.8	892.5	890.7	909.1	938.0	938.7	917.1	942.1	957.1
Building Service & Industrial	61.7	74.6	70.1	60.6	65.0	73.2	72.4	68.7	68.7	73.7
Energy	173.6	182.0	220.4	210.1	232.9	235.3	232.3	239.0	252.0	249.0
Infrastructure	51.3	52.5	67.3	67.4	69.6	70.8	77.4	76.9	70.4	74.9
Environmental Solutions	332.9	329.1	330.6	346.9	332.1	357.2	363.8	344.4	362.9	351.4
Precision Machinery	207.5	198.4	203.9	205.4	209.4	201.3	192.6	187.9	187.9	207.9
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1

Revenue by Region

(billions of yen)	FY23				FY24			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q
Building Service & Industrial	53.0	106.5	161.8	222.1	56.5	114.7	172.7	238.1
Japan	23.6	45.2	66.3	94.0	26.1	48.7	71.0	100.4
Asia (excl. Japan)	13.5	29.0	46.4	62.0	12.8	29.7	46.6	63.8
North America	3.6	7.8	11.8	15.5	4.0	8.8	14.2	18.5
Europe	5.9	12.3	17.7	23.2	6.0	12.7	18.6	24.4
Middle East	2.0	3.2	5.4	6.6	2.3	3.8	5.2	7.3
Others	4.2	8.7	14.0	20.6	5.2	10.8	16.8	23.4
Energy	35.9	79.4	118.8	167.2	43.5	92.6	145.1	210.4
Japan	1.8	4.9	7.0	10.6	2.3	4.8	8.7	11.4
Asia (excl. Japan)	11.7	31.9	45.6	63.0	14.4	32.6	54.0	76.3
North America	13.7	14.9	25.2	35.7	12.3	29.6	44.8	66.5
Europe	1.5	6.6	10.8	15.3	2.3	4.6	8.5	10.1
Middle East	5.5	16.1	22.8	31.2	10.3	16.5	22.0	36.1
Others	1.4	4.8	7.2	11.0	1.8	4.4	6.9	9.8
Infrastructure	20.3	29.2	37.9	50.1	17.2	25.8	34.7	51.1
Japan	19.1	26.5	32.8	43.5	16.2	23.3	29.6	42.1
Asia (excl. Japan)	0.9	2.3	4.4	5.5	0.7	2.0	3.5	6.7
North America	0.0	0.1	0.3	0.5	0.0	0.0	0.6	1.0
Middle East	0.0	0.1	0.2	0.4	0.1	0.2	0.8	1.1
Others	0.0	0.0	0.0	0.0	-	-	0.0	0.0
Environmental Solutions	17.8	30.9	47.0	71.5	20.8	38.3	59.2	87.4
Japan	17.8	29.8	45.0	67.1	20.8	38.0	58.0	83.7
Asia (excl. Japan)	0.0	1.1	2.0	4.3	0.0	0.2	1.2	3.6
Precision Machinery	56.4	116.9	184.5	246.9	55.3	122.2	191.5	278.3
Japan	10.2	22.3	39.3	54.6	14.0	29.5	39.2	51.7
Asia (excl. Japan)	34.0	68.5	103.9	136.4	29.1	66.9	110.5	168.7
North America	6.0	12.9	20.6	29.2	8.3	18.3	28.1	37.4
Europe	5.4	12.1	19.5	25.3	3.4	6.9	12.8	19.4
Others	0.6	0.8	1.0	1.3	0.2	0.4	0.6	0.9

Service & Support (S&S) Revenue

(billions of yen)

		FY23				FY24			
		1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q
Building Service & Industrial	S&S Revenue	10.8	21.7	31.5	49.9	14.0	26.3	38.2	54.3
	S&S Ratio	21%	20%	20%	23%	25%	23%	22%	23%
Energy	S&S Revenue	21.4	46.2	67.8	96.4	22.1	44.2	69.7	100.9
	S&S Ratio	60%	58%	57%	58%	51%	48%	48%	48%
Infrastructure	S&S Revenue	11.6	15.4	19.2	24.4	10.0	14.3	17.7	24.7
	S&S Ratio	57%	53%	51%	49%	58%	55%	51%	48%
Environmental Solutions	O&M Revenue	15.0	25.5	37.6	56.6	17.2	30.5	44.8	63.8
	O&M Ratio	84%	82%	80%	79%	83%	80%	76%	73%
Precision Machinery	S&S Revenue	15.6	32.4	50.9	71.1	17.7	39.1	60.7	84.8
	S&S Ratio	28%	28%	28%	29%	32%	32%	32%	31%

Balance Sheet

(billions of yen)	FY23 4Q a	FY24 4Q b	Change b-a
Total Assets	913.9	1,005.0	+91.1
Current Assets	648.3	705.3	+56.9
Cash and cash equivalents	148.0	171.0	+22.9
Trade receivables	263.2	287.9	+24.7
Inventories	200.6	205.9	+5.3
Other Current Assets	36.3	40.3	+3.9
Non-current Assets	265.5	299.7	+34.1
Total Liabilities	492.3	519.7	+27.4
Trade payables	153.2	144.9	-8.2
Interest-bearing debt	145.2	150.4	+5.1
Other Liabilities	193.8	224.3	+30.5
Total Equity	421.5	485.3	+63.7
Total equity attributable to owners of parent	409.8	473.2	+63.4
Other Equity	11.6	12.0	+0.3
Equity Ratio	44.8%	47.1%	+2.3pts
Debt-to-Equity Ratio	0.35	0.32	-0.03

Cash Flows

(billions of yen) Announced date (m/d/y)	1-4Q				
	FY23	FY24	Change	FY25 Plan Feb/14/25	Change
	a	b	b-a	c	c-b
CF from operating activities	70.0	100.9	+30.9	80.0	-20.9
CF from investing activities	-35.6	-48.5	-12.9	-100.0	-51.4
FCF	34.3	52.3	+17.9	-20.0	-72.3
CF from financing activities	-4.6	-31.9	-27.2	-10.0	+21.9

CAPEX, Depreciation and Amortization, R&D Expenses

(billions of yen) Announced date (m/d/y)	1-4Q				
	FY23	FY24	Change	FY25 Plan Feb/14/25	Change
	a	b	b-a	c	c-b
CAPEX	40.6	58.6	+17.9	105.0	+46.3
Building Service & Industrial	9.5	8.8	-0.6	10.0	+1.1
Energy	6.5	7.6	+1.1	15.0	+7.3
Infrastructure	0.5	1.3	+0.8	3.0	+1.6
Environmental Solutions	2.7	4.2	+1.5	2.0	-2.2
Precision Machinery	12.2	19.9	+7.7	50.0	+30.0
Others	9.1	16.4	+7.2	25.0	+8.5
D&A	26.5	30.0	+3.4	34.0	+3.9
Building Service & Industrial	6.7	7.9	+1.1	7.0	-0.9
Energy	4.9	5.1	+0.2	5.0	-0.1
Infrastructure	0.9	0.9	+0.0	1.0	+0.0
Environmental Solutions	0.7	0.8	+0.1	2.0	+1.1
Precision Machinery	7.6	8.3	+0.7	10.0	+1.6
Others	5.5	6.6	+1.1	9.0	+2.3
R&D	18.2	20.5	+2.2	26.0	+5.4
Building Service & Industrial	4.5	5.2	+0.6	6.0	+0.7
Energy	3.4	2.7	-0.7	3.0	+0.2
Infrastructure	0.6	0.7	+0.0	1.0	+0.2
Environmental Solutions	1.4	1.8	+0.3	2.0	+0.1
Precision Machinery	8.0	9.9	+1.9	14.0	+4.0

E Environment

Awarded the “Energy Conservation Center Chairman's Award” in the Product and Business Model Category of the 2024 Energy Conservation Grand Prize

2024/12 News release (Japanese language only)

Progress regarding Ebara Environmental Plant’s Chemical Recycling Pilot Plant

2024/12 News release (Japanese language only)



S Social

EBARA Earns First-Ever Silver Certification in the 2024 PRIDE Index

2024/11 News release (Japanese language only)

EBARA Recognized as a Best Workplace with Top Rating in the 2024 D&I Awards

2024/12 News release (Japanese language only)



External Evaluations

EBARA Listed as Company that has Disclosed Information Regarding “Action to Implement Management That Is Conscious of Cost of Capital and Stock Price” by Tokyo Stock Exchange

2024/11 News release (Japanese language only)

EBARA Receives 4 Star Ratings from Nikkei Sustainable Comprehensive Survey for Smart Work Management and SDGs Management in 2024

2024/11 News release (Japanese language only)

EBARA Receives the Excellence Award in Daiwa IR’s 2024 Internet IR Award and in the Sustainability Category

2024/12 News release (Japanese language only)



EBARA Ranks Best Overall and Industry-Specific Website in Nikko Investor Relation’s 2024 Comprehensive Website Ranking for All Listed Companies

2024/12 News release (Japanese language only)

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