

Financial Results for the Three Months Ended June 30, 2025

Challenge to change.



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Ended June 30, 2025

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March 31, 2026

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This English presentation was translated from the original Japanese version. In the event of any inconsistency between the statements in the two versions, the statements in the Japanese version shall prevail.

1. Financial Results for the Three Months Ended June 30, 2025

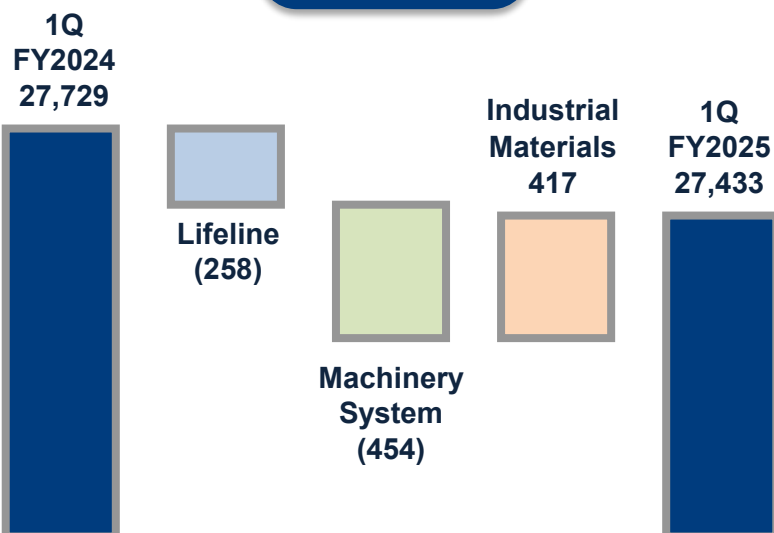
1-1 Overview of Financial Results

(Millions of yen)

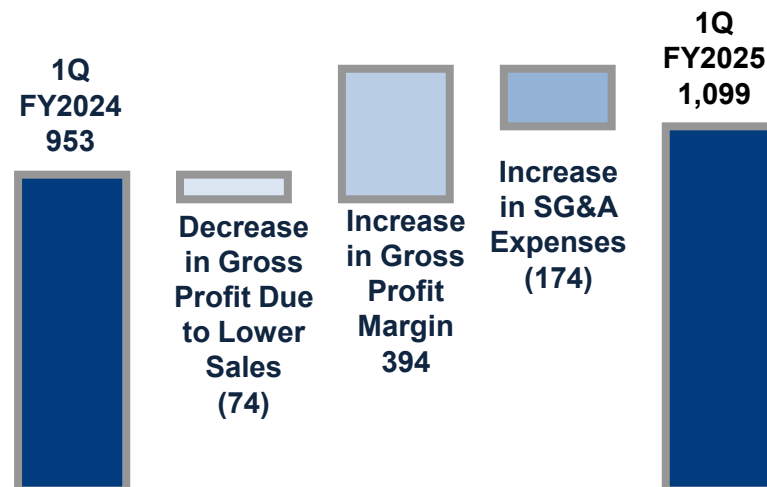
<Consolidated>

	Results for the Three Months Ended June 30, 2024(A)		Results for the Three Months Ended June 30, 2025(B)		Y,o,Y (B – A)	Latest Forecast Values* for FYE March 31, 2026 (Announced on May 14, 2025)	
Net sales	27,729	-	27,433	-	(296)	125,000	-
Operating income (ratio)	953	3.4%	1,099	4.0%	146	7,500	6.0%
Ordinary income (ratio)	1,008	3.6%	1,030	3.8%	22	7,400	5.9%
Quarterly net income (ratio) for the year	961	3.5%	1,559	5.7%	597	7,000	5.6%

Net sales



Operating Income

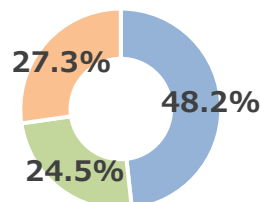


1-2 Segment Results

		Results for the Three Months Ended June 30, 2024(A)	Results for the Three Months Ended June 30, 2025(B)	Y,o,Y (B-A)	(Millions of yen) Latest Forecast for the Year Ending March 31, 2026
Lifeline	Net sales	13,496	13,237	(258)	63,000
	Operating Income	727	589	(137)	4,300
	Ratio	5.4%	4.4%	(1.0pts)	6.8%
Machinery System	Net sales	7,166	6,711	(454)	28,000
	Operating Income	451	419	(32)	1,500
	Ratio	6.3%	6.2%	(0.1pts)	5.4%
Industrial Materials	Net sales	7,067	7,484	417	34,000
	Operating Income	38	414	376	2,200
	Ratio	0.5%	5.5%	5.0pts	6.5%

* The total operating income includes adjustments, and does not match the sum of segment profit.

Sales Ratio



1-3 Overview by Business Segment

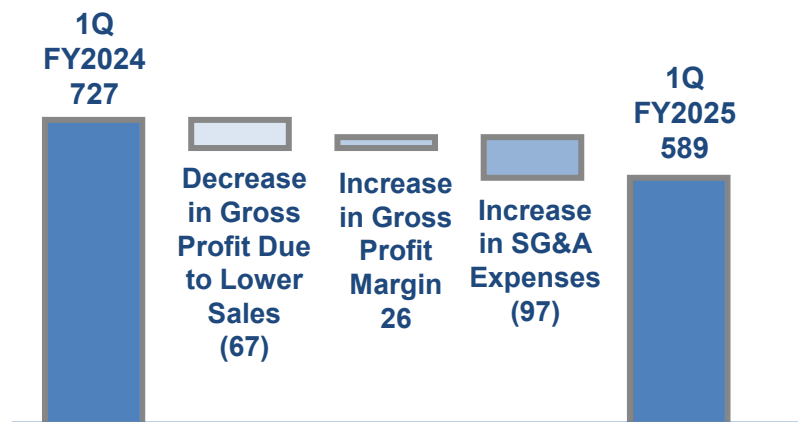
Lifeline

(Millions of yen)

	Results for the Three Months Ended June 30, 2024(A)	Results for the Three Months Ended June 30, 2025(B)	Y,o,Y (B-A)	Latest forecast (Announced on May 26, 2025)
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Net Sales	13,496	13,237	(258)	63,000
Operating Income	727	589	(137)	4,300
Ratio	5.4%	4.4%	(1.0pts)	6.8%

Breakdown of increase/decrease in Operating Income (Consolidated)



Net sales and Operating Income by Business Segment

Net sales

Net sales decreased by 258 million yen due to decrease in such large-scale projects in the Valve System and Piping System Division posted in the same period of the previous fiscal year despite an increase in sales of group companies.

Operating Income

Operating income decreased by 137 million yen due to lower sales and decrease in high profit margin projects.

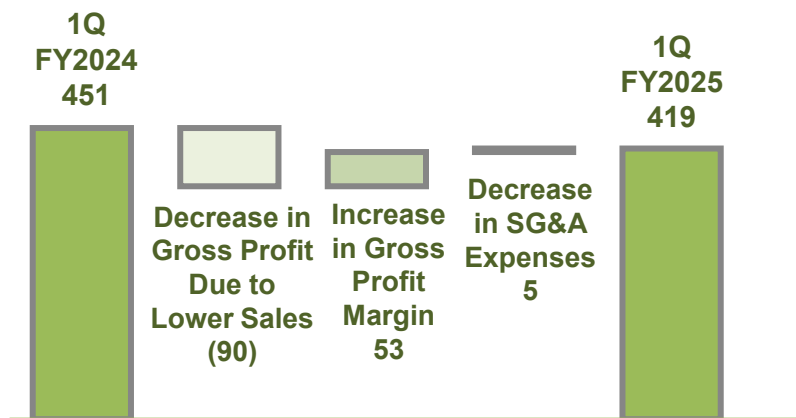
1-3 Overview by Business Segment

Machinery System

(Millions of yen)

	Results for the Three Months Ended June 30, 2024(A)	Results for the Three Months Ended June 30, 2025(B)	Y,o,Y (B-A)	Latest forecast (Announced on May 26, 2025)
Net Sales	7,166	6,711	(454)	28,000
Operating Income	451	419	(32)	1,500
Ratio	6.3%	6.2%	(0.1pts)	5.4%

Breakdown of increase/decrease in Operating Income (Consolidated)



Net sales and Operating Income by Business Segment

Net sales

Net sales decreased by 454 million yen due to decrease in such large-scale projects posted in the same period of the previous fiscal year despite firm sales of crusher and casting parts in the Materials Division.

Operating income

Operating income decreased by 32 million yen due to lower sales despite higher profit from increase in gross profit margin.

1-3 Overview by Business Segment

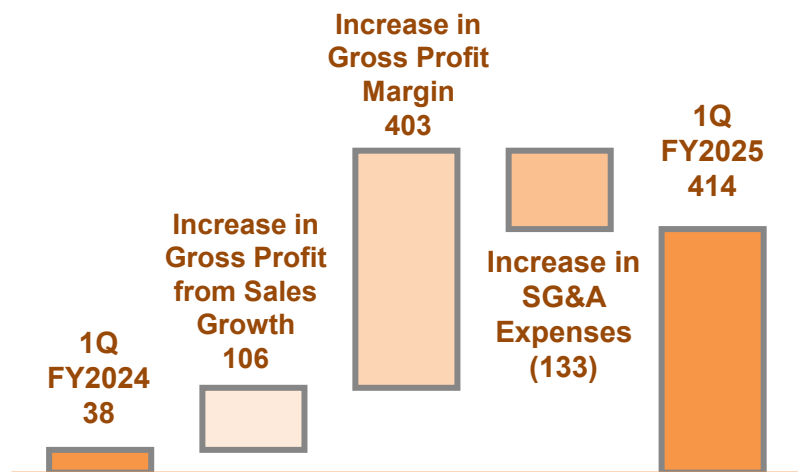
Industrial Material

(Millions of yen)

	Results for the Three Months Ended June 30, 2024(A)	Results for the Three Months Ended June 30, 2025(B)	Y,o,Y (B-A)	Latest forecast (Announced on May 14, 2025)
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Net Sales	7,067	7,484	417	34,000
Operating Income	38	414	376	2,200
Ratio	0.5%	5.5%	5.0pts	6.5%

Breakdown of increase/decrease in Operating Income (Consolidated)



Net sales and Operating Income by Business Segment

Net sales

Net sales increased by 417 million yen reflected by steady shipment of water pipes for small-scale hydroelectric power generation and sewage-related products in Plastic Products division as well as increase in sales of group companies despite a delay in the progress of construction work related to road silencing in Construction Materials Division.

Operating income

Operating income increased by 376 million yen thanks to increase in net sales and additional construction cost of group companies that were posted in the same period of the previous fiscal year.

2. Earnings Forecast for the Year Ending March 31, 2026

2-1 Earnings Forecast for the Year Ending March 31, 2026

<Consolidated>

(Millions of yen)

	Results in FYE March 31, 2025 (A)		Latest Forecast for the Year Ending March 31, 2026 (B)		Y,o,Y (B-A)	Initially expected values for Mid- term business plan (C)		vs Foreca st (B)-(C)
Net sales	126,669	-	125,000	-	(1,669)	125,000	-	0
Operating income (ratio)	7,930	6.3%	7,500	6.0%	(430)	7,500	6.0%	0
Ordinary income (ratio)	8,477	6.7%	7,400	5.9%	(1,077)	-	-	-
Quarterly net income (ratio) for the year	6,905	5.5%	7,000	5.6%	95	-	-	-
ROE	8.2%	-	7.0% or higher	-	-	7.0% or higher	-	-

Although demand in the public sector related to public work projects such as Lifeline business is expected to be on par with the previous year, Net sales and Operating income are expected to decline, affected by an order cancellation and delay of projects in the private sector such as Machinery Systems business. On the other hand, Net income is expected to be at the same level as the previous year due to posting of Extraordinary income coming from the reduction of cross-shareholdings.

2-2 Earnings Forecast for the Year Ending March 31, 2026 (by segment)

		2025.3 Actual (A)	2026.3 Forecast (B)	Y,o,Y (B-A)	Initially expected values for Mid-term Business Plan (C) and VS (B)	
Lifeline	Net sales	62,206	63,000	794	63,000	-
	Operating income	4,029	4,300	271	4,500	(200)
	Ratio	6.5%	6.8%	0.3pts	7.1%	(0.3pts)
Machinery System	Net sales	30,959	28,000	(2,959)	29,500	(1,500)
	Operating income	1,747	1,500	(247)	1,700	(200)
	Ratio	5.6%	5.4%	(0.2pts)	5.8%	(0.4pts)
Industrial Material	Net sales	33,504	34,000	496	32,500	1,500
	Operating income	2,586	2,200	(386)	2,000	200
	Ratio	7.7%	6.5%	(1.2pts)	6.2%	(0.3pts)

Lifeline

Net sales and Operating income are expected to increase, driven by the Ministry of Land, Infrastructure, Transport and Tourism's plan to make water and sewage systems more resistant to earthquakes, etc. despite continuing high prices and a shortage of human resources.

Machinery System

Net sales and Operating income are expected to decrease, affected by soaring raw materials, energy, and transportation costs, as well as an order cancellation and delay of projects planned in previous year due to customer issues.

Industrial Material

Net sales is expected to increase, reflecting capturing demands for infrastructure. Adversely, Operating income are expected to decrease, affected by high prices and soaring raw material costs, as well as the impact of additional high-margin projects at subsidiaries occurred temporarily in the previous fiscal year.

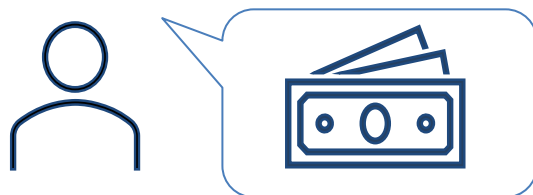
3. Topics

3-1. Share Split

Split Ratio	1 to 5
Record Date	September 30, 2025
Effective Date	October 1, 2025

In case of holding 100 shares (minimum unit) and 5,000 yen per share on Record Date

Before Oct 1st, 2025



$$100 \text{ (share) } \times 5,000 \text{ (yen) } = 500,000 \text{ (yen)}$$



On or After Oct 1st, 2025



$$500 \text{ (shares) } \times 1,000 \text{ (yen) } = 500,000 \text{ (yen)}$$

To broaden the investor base and enhance greater liquidity in our stock by lowering the stock price per minimum investment unit.

3-2. Business expansion into the sanitary piping field (M&A)

Industrial Material

- Positioning the sanitary piping※ field as a new growth area, acquired all shares of Tsukasa Industries Co., Ltd., a company with advanced technology and know-how.
※ Piping used in factories that manufacture food and chemicals, requiring a higher level of hygiene than general piping.
- Contributing to resolve social issues such as ensuring and maintaining safety and quality in the food and medical fields

Company Name	Tukasa Industries Co., Ltd.
Location	Osaka, Japan
Established	May 18, 2007
Capital	20 million yen
Business	<ul style="list-style-type: none"> • Manufacturing and sales of sanitary piping • Assembly of equipment units and sanitary piping installation
Company URL	https://tukasa-kk.co.jp/en/company_en/



Reference Materials

Business Summary (as of March 31, 2025)

Location:

1-12-19, Kitahorie, Nishi-ku, Osaka 550-8580

Founded:

February 2, 1909

Incorporated:

May 10, 1934

Major Business Areas:

Social infrastructure business,
Industrial equipment business

Representative:

President Kazutaka Kikumoto

Capital:

31.1 billion yen

Number of employees:

2,182 employees (consolidated)

1,337 employees (non-consolidated)

Group Companies:

Composed of 21 domestic and overseas companies

菊本一高



Composition of Business Divisions and Main Products (Kurimoto, Ltd.) [1]

- ◆ Kurimoto's business divisions have stable social infrastructures and industrial equipment businesses with a balance of public and private demand, with business bases resistant to boom-and-bust cycles.

Social infrastructure = Stability

Facilities that are fundamental to people and their lives, such as water supply and sewage systems, roads, communications, and transportation

Sales ratio

Approx.

50%








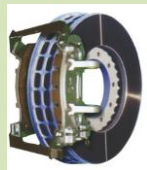



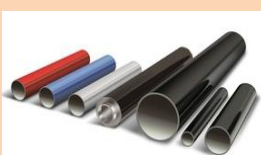
Sales ratio

Approx.





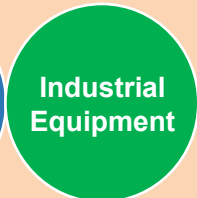
50%

Industrial equipment = Growth potential

Machinery, plant, and other manufacturing equipment required for manufacturers' production activities

Lifeline Segment		Machinery System Segment		Industrial Materials Segment	
Pipe Systems	Valve Systems	Plant Engineering & Machinery	Materials & Machinery	Construction Materials	Plastic Products
Water ductile iron pipes	Water valves, industrial valves	Forging press, kneader	Heat/abrasion resistant casting, crusher	Construction materials such as air conditioning ducts	FRP(M) products such as inspection passage
 	 	 	 	 	 

Composition of Business Divisions and Main Products (Kurimoto, Ltd.) [2]

Business segment	Business Domains	Division	Product examples	Major customers
Lifeline	 	Pipe Systems	Ductile iron pipes	Water utility
		Valve Systems	Water valves, industrial valves	Water utility, various plants such as ironmaking and electric power, pump manufacturers
Machinery System		Plant Engineering & Machinery	Forging press	Automobile-related manufacturers
			Powder processor	Carbon, engineering plastic, rechargeable battery-related manufacturers, etc.
			Plant engineering	Resource development enterprises in various countries, plant engineering companies
		Materials & Machinery	Abrasion resistant casting, crusher	Steel, cement, electric power, environment, crushed stone-related companies
Industrial Materials	 	Construction Materials	Construction materials	Pipe material trading firms, air conditioning equipment suppliers, general contractors, etc.
		Plastic Products	FRP (M) products	National/local governments, electric power companies, general contractors, film manufacturers

Management Principle / Our Vision

Management Principle

We will meet the trust and expectations of all stakeholders, always provide suitable systems and create “ a future with dreams.”

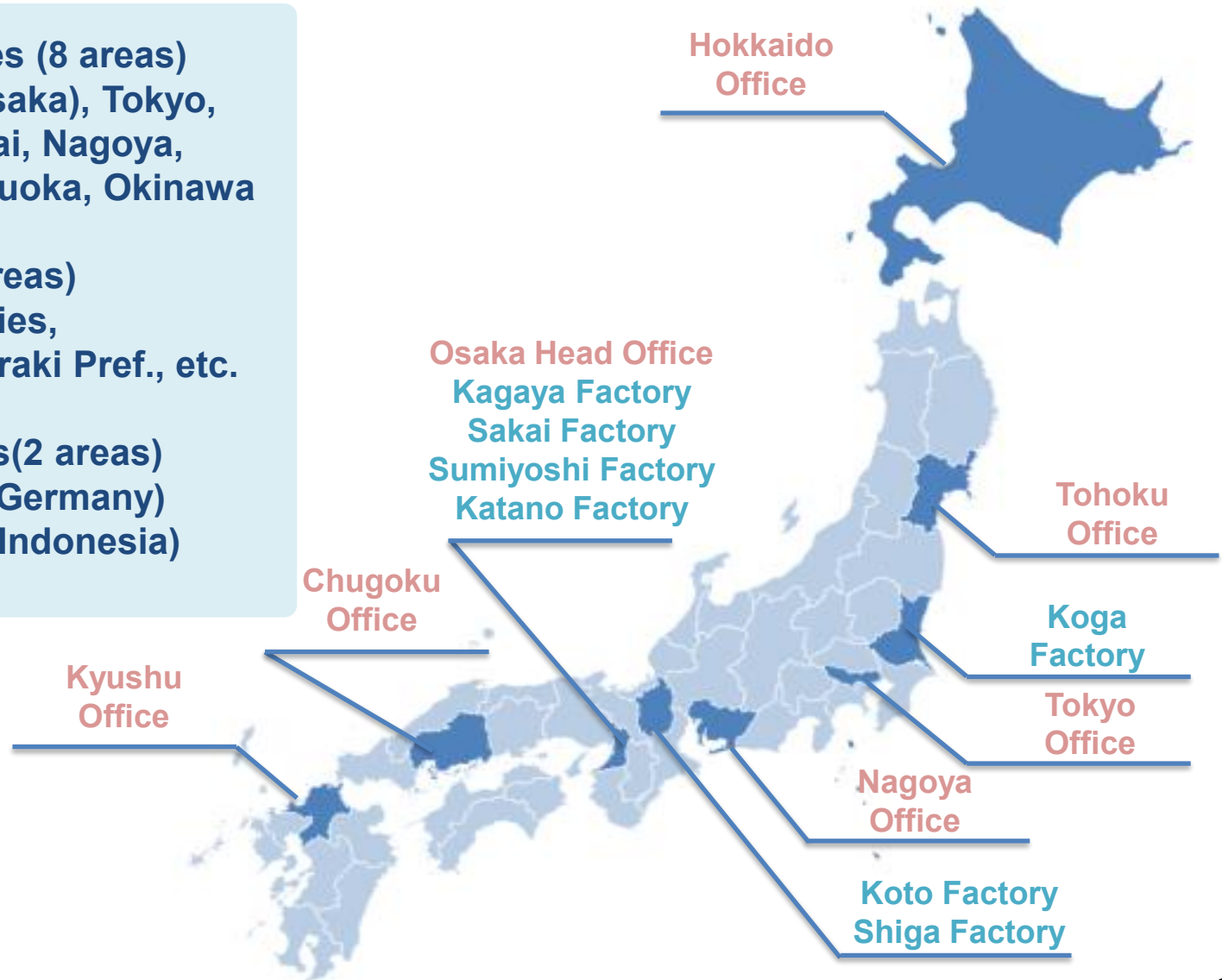
—Providing optimal systems for social and industrial infrastructures—

Our Vision

In the spirit of “yonpo-yoshi” or “four-way satisfaction” : good for the seller, good for the buyer, good for society, and good for the future, we aim to become a corporate group that can contribute to society now and in the future.

Offices and factoris (as of March 2025)

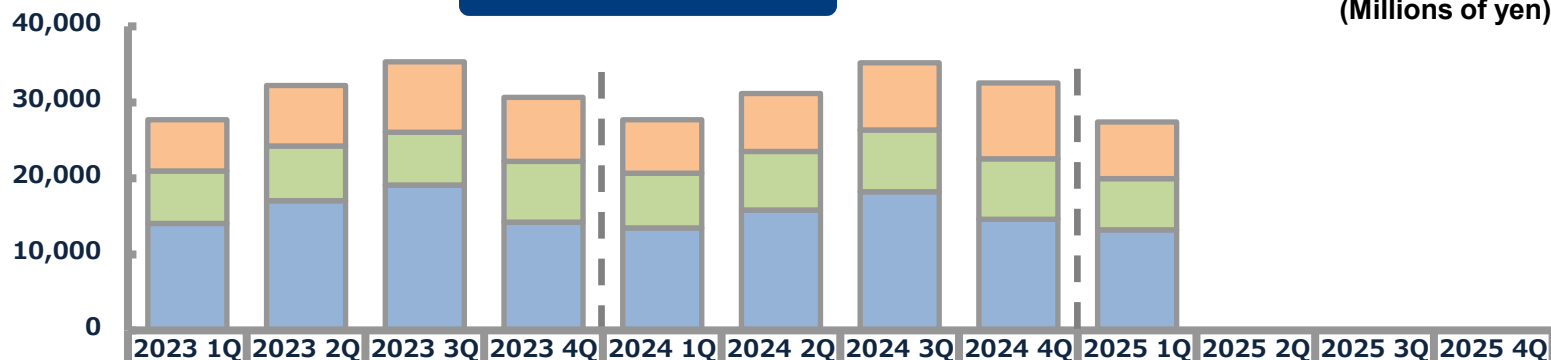
- Domestic offices (8 areas)
Head Office (Osaka), Tokyo, Sapporo, Sendai, Nagoya, Hiroshima, Fukuoka, Okinawa
- Factories (13 areas)
Osaka: 4 factories, Shiga Pref., Ibaraki Pref., etc.
- Oversea Offices(2 areas)
Europe Office (Germany)
Jakarta Office (Indonesia)



Trends of Quarterly Segment Earnings (Consolidated)

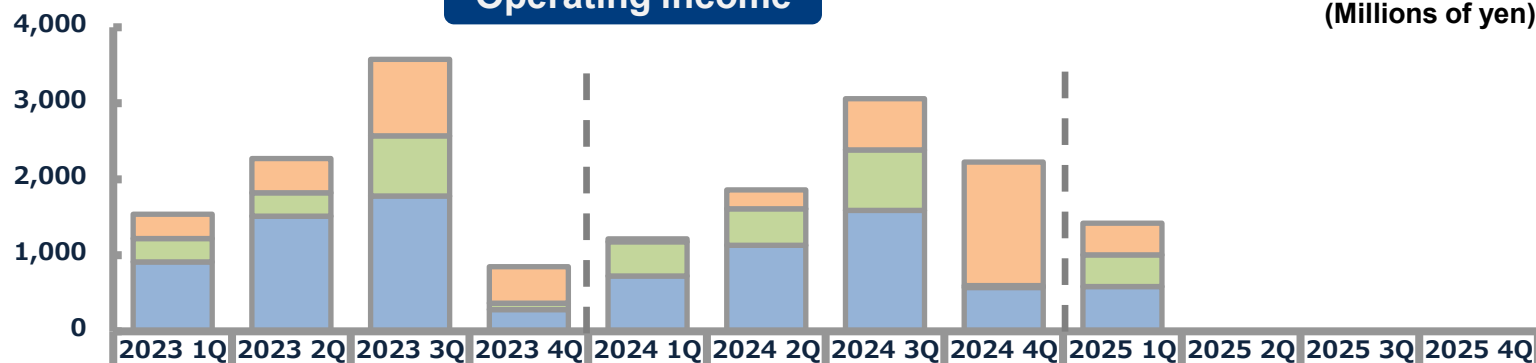
Net sales

(Millions of yen)



Operating income

(Millions of yen)

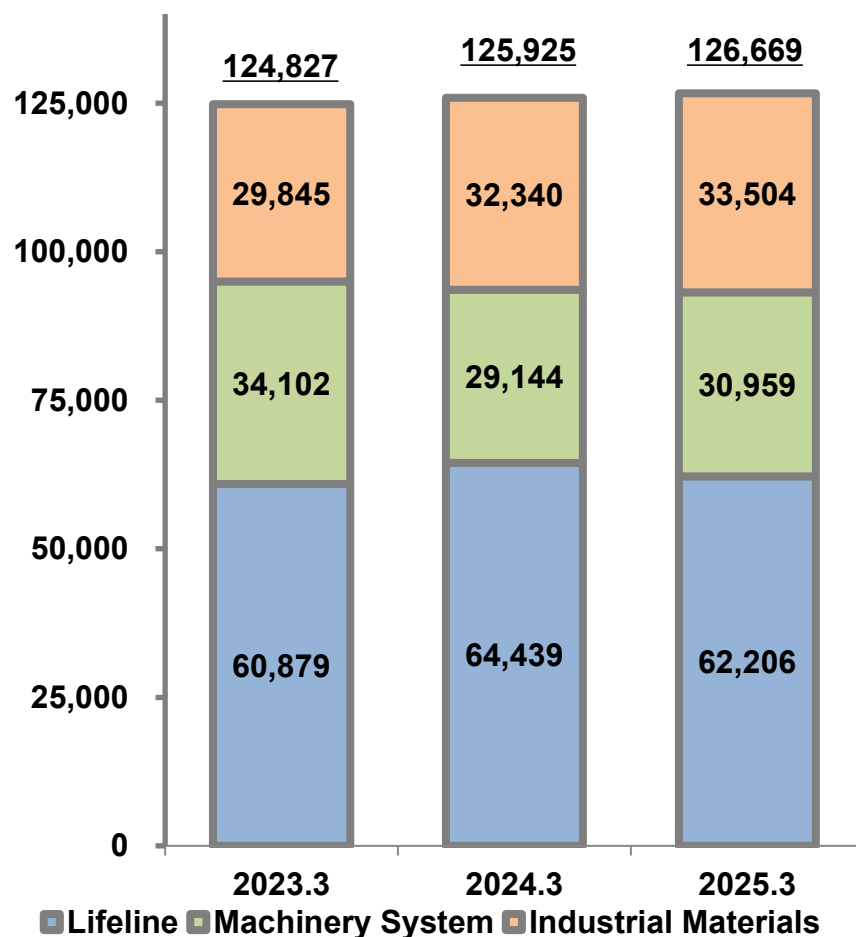


* The total operating income includes adjustments, and does not match the sum of segment profit.

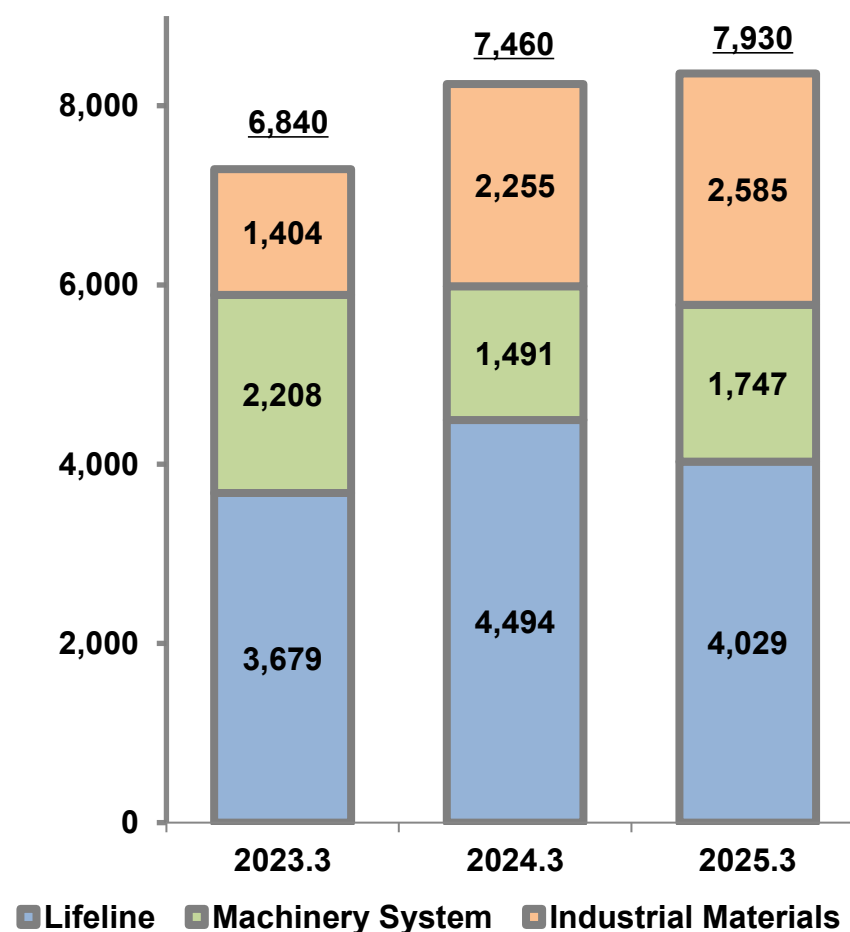
Trends of Segment Earnings

(Millions of yen)

Net sales

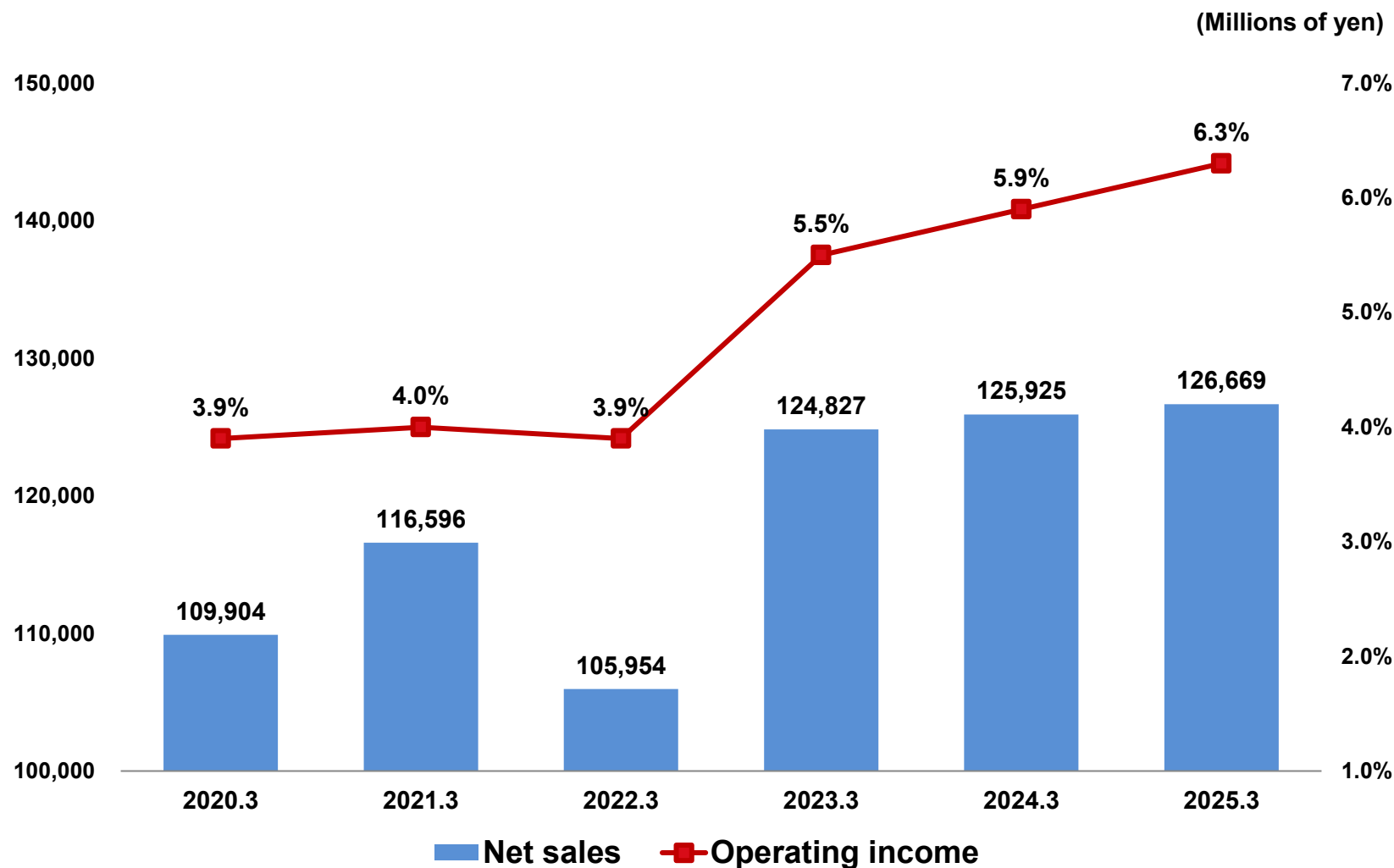


Operating income



* The total operating income includes adjustments, and does not match the sum of segment profit.

Trends of Sales and Operating Income (Consolidated)



Earnings forecast and other forward-looking statements described in this document are based on currently available information and certain assumptions that the Company believes are reasonable, and do not represent a commitment by the Company that they will be achieved.

In addition, actual business performance may differ significantly due to a number of factors.

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