

Consolidated Financial Results for the 3rd quarter of FY2023

(April 1st 2023 ~ December 31th 2023)

< February 14 2024 >

TORISHIMA PUMP MFG.CO.,LTD.

Securities Code : 6363

www.torishima.co.jp/en

FY2023 3Q Financial Results Outline

(April 1st 2023 ~ December 31th 2023)

		Billions of yen	YOY (Billions of yen)
● Orders Received	...	63.5	-2.2
● Sales	...	57.8	+17.2
● Operating Income	...	4.1	+1.8
● Ordinary Income	...	3.2	+1.1
● Net Income	...	2.4	+1.0

FY2023 3Q Consolidated Financial Results



- Orders received:** 2.1% increased in domestic public sector, 6.7% decreased in domestic private sector, 4.5% decreased in overseas sector, overall orders received decreased by 3.4% to 63.5 billions yen.
- Sales:** 2.1% decreased in domestic public sector, 30.9% increased in domestic private sector, 63.5% increased in overseas sector, overall sales increased by 42.4% to 57.8 billions yen.
- Profit:** The increase in sales offset the increase in SG&A expenses, and profit margins remained high level, resulted in the increase in operating income by 1.8 billion to 4.1 billion.

Billions of yen

	FY2022 3Q	FY2023 3Q	YOY		FY2023 Full-year	Vs. Plan
			Amount	%		
Orders Received	65.7	63.5	-2.2	-3.4%	70.0	90.7%
Sales	40.6	57.8	+17.2	+42.4%	75.0	77.1%
Gross Operating Income (Gross profit margin)	11.3 (27.8%)	15.9 (27.6%)	+4.6 (-0.2pt)	+40.7% —	—	—
SG&A expense	9.0	11.9	+2.9	+30.0%	—	—
Operating income (Operating profit margin)	2.3 (5.7%)	4.1 (7.0%)	+1.8 (+1.3pt)	+78.3% —	6.8 (9.1%)	60.3%
Non-operating Profit or loss	-0.2	-0.8	-0.6	—	—	—
Ordinary income	2.1	3.2	+1.1	+52.4%	6.3	50.8%
Extraordinary profit or loss	-0.1	0.2	+0.3	—	—	—
Net income	1.4	2.4	+1.0	+71.4%	4.6	52.2%

*Foreign exchange rate (1USD)

31/3/2022 ¥122.39
31/12/2022 ¥132.70

31/3/2023 ¥133.53
31/12/2023 ¥141.83

Assumed rate ¥135

FY2023 3Q Financial Results

(Non-consolidated / Subsidiaries)



■ Non-consolidated

Billions of yen

	FY2022 3Q	FY2023 3Q	YOY	
			Amount	%
Sales	30.6	45.1	+14.5	+47.4%
Gross Operating Income (Gross profit margin)	6.6 (21.6%)	10.3 (22.8%)	+3.7 (+1.2pt)	+56.1% —
SG&A expense	5.3	7.4	+2.1	+39.6%
Operating income (Operating profit margin)	1.3 (4.2%)	2.9 (6.5%)	+1.6 (+2.3pt)	+123.1%

■ Subsidiaries

Billions of yen

	FY2022 3Q	FY2023 3Q	YOY	
			Amount	%
Sales	15.3	19.4	+4.1	+26.8%
Gross Operating Income (Gross profit margin)	5.0 (32.7%)	6.6 (34.0%)	+1.6 (+1.3pt)	+32.0% —
SG&A expense	4.1	5.0	+0.9	+22.0%
Operating income (Operating profit margin)	0.9 (5.9%)	1.6 (8.4%)	+0.7 (+2.5pt)	+77.8% —

- ✓ Despite a slight decline in public sector sales, private sector sales and large volume overseas sales led to a significant increase in sales of 14.5 billion yen.
- ✓ Increased sales offset increased SG&A expenses such as sales commissions, personnel and R&D costs, and the profit margin remained high, resulting in a significant increase in operating income.

- ✓ Sales increased by 4.1 billion yen, with a good performance from both the manufacturing and the service companies.
- ✓ The increase in sales was offset by higher SG&A expenses. Profit margins were maintained at a high level, resulting in a significant increase in operating income.

*Subsidiary financial results are before consolidation adjustments.
Therefore, non-consolidated + subsidiary does not = consolidated results.

Forecast of the full-year results for FY2023

Revised the full-year financial forecasts announced on 11 May 2023 upwards.
(based on current exchange rates).

	FY2022 Results	FY2023 initial plan	FY2023 Revised plan	VS initial plan	
				amount	%
Sales	64.7	75.0	79.0	+4.0	+5.3%
Operating income (Operating profit margin)	5.9 (9.1%)	6.8 (9.1%)	7.2 (9.1%)	+0.4 (±0pt)	+5.9% —
Ordinary income	5.7	6.3	6.6	+0.3	+4.8%
Net income	4.4	4.6	5.3	+0.7	+15.2%

*Assumed exchange rate (1USD)

¥135

¥145

- Sales are expected to increase by approx. 4 billion yen with steady progress as planned as well as the effect of the weaker yen.
- Operating income is expected to increase by approx. 400 million yen due to the effect of increased sales, while ordinary income is expected to increase by only approx. 300 million yen due to the anticipated exchange losses exceeding initial estimates.
- In the fourth quarter, the company is proceeding with the sale of securities holdings in line with its policy of asset compression, and is expected that a special profit of approx. 1 billion yen will be recorded as gains on the sale of securities. As a result, the net income is expected to increase by approx. 700 million yen.

As a result of the above, sales, operating income, ordinary income and net profit are all expected to reach record highs.

Appendix

3Q Orders received, Sales and Orders backlog by sector



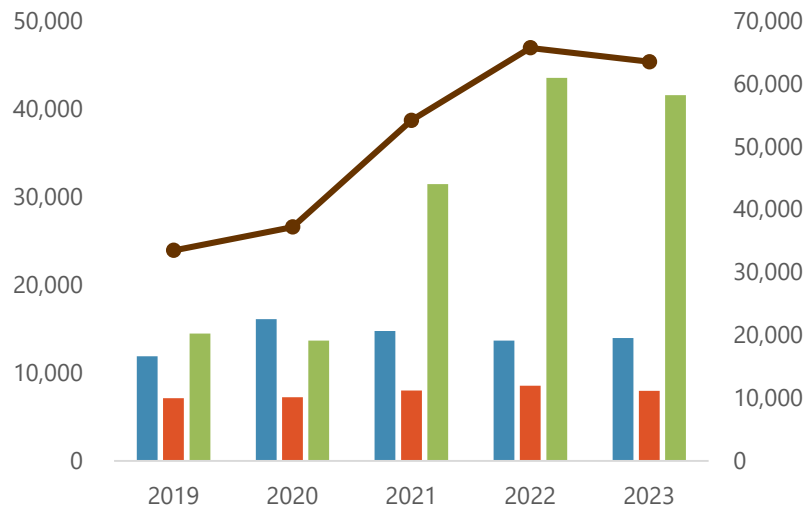
Millions of yen

	FY2022 3Q			FY2023 3Q		
	Orders Received	Sales	Order Backlog	Orders Received	Sales	Order Backlog
Public sector	13,680	9,737	19,215	13,965	9,531	25,414
YOY rate	-7.3%	-7.2%	-1.2%	2.1%	-2.1%	32.3%
Private sector	8,530	6,763	9,964	7,955	8,855	9,599
YOY rate	6.8%	-6.7%	33.5%	-6.7%	30.9%	-3.7%
Overseas	43,524	24,113	59,857	41,578	39,435	58,949
YOY rate	38.4%	43.6%	45.9%	-4.5%	63.5%	-1.5%
Total	65,735	40,615	89,036	63,499	57,822	93,963
YOY rate	21.3%	17.6%	31.1%	-3.4%	42.4%	5.5%

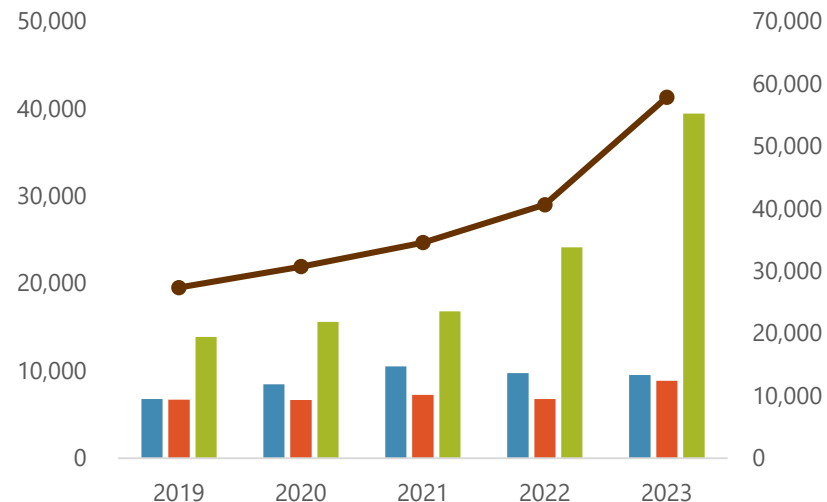
3Q Orders received, Sales and Orders backlog by sector



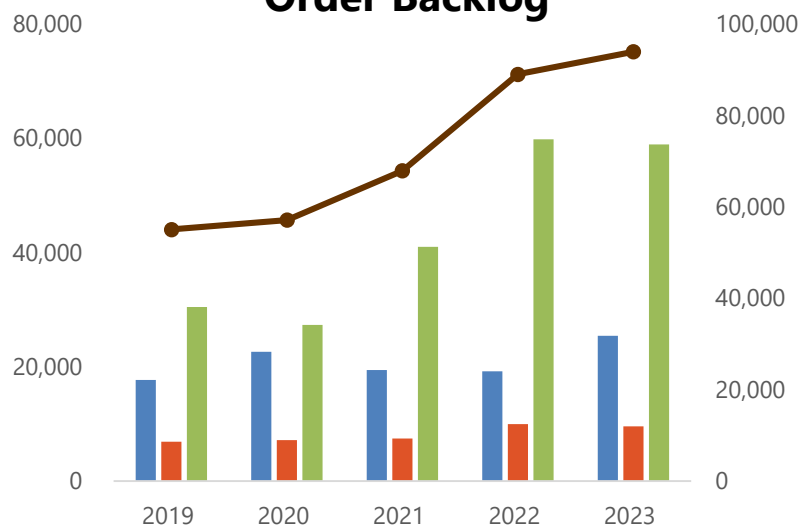
Orders Received



Sales



Order Backlog



Left

Public Private Overseas

Right

Total

Millions of yen

3Q Orders received, Sales and Orders backlog by segment



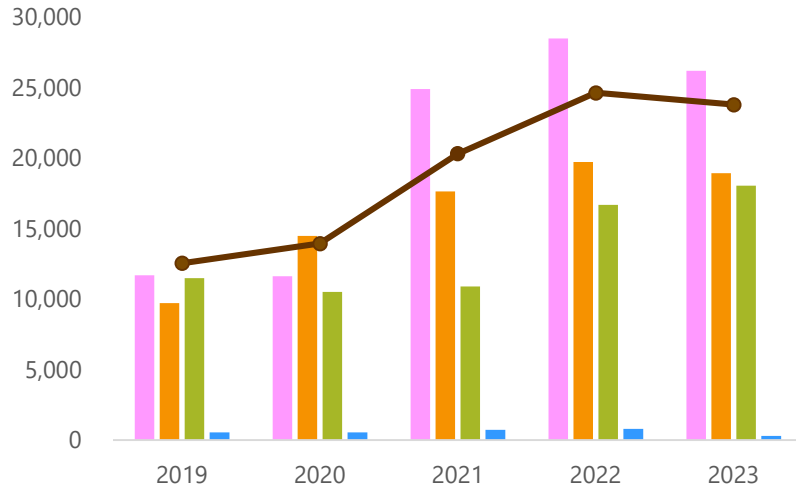
Millions of yen

		FY2022 3Q			FY2023 3Q		
		Orders Received	Sales	Order Backlog	Orders Received	Sales	Order Backlog
High-tech Pump		28,493	15,068	45,502	26,213	30,326	42,426
	YoY rate	14.3%	15.2%	40.0%	-8.0%	101.3%	-6.8%
Project		19,740	13,014	30,711	18,934	10,958	38,321
	YoY rate	11.9%	14.1%	14.5%	-4.1%	-15.8%	24.8%
Service Solutions		16,692	11,944	12,426	18,061	16,102	13,201
	YoY rate	53.1%	25.8%	48.1%	8.2%	34.8%	6.2%
Environment & Renewable Energy		810	590	398	292	436	16
	YoY rate	11.4%	6.5%	93.2%	-64.0%	-26.1%	-96.0%
Total		65,735	40,615	89,036	63,499	57,822	93,963
	YoY rate	21.3%	17.6%	31.1%	-3.4%	42.4%	5.5%

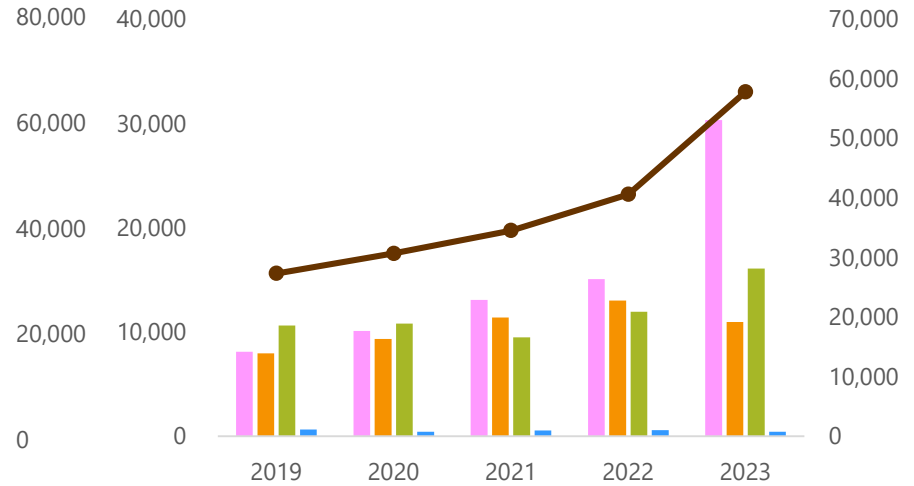
3Q Orders received, Sales and Orders backlog by segment



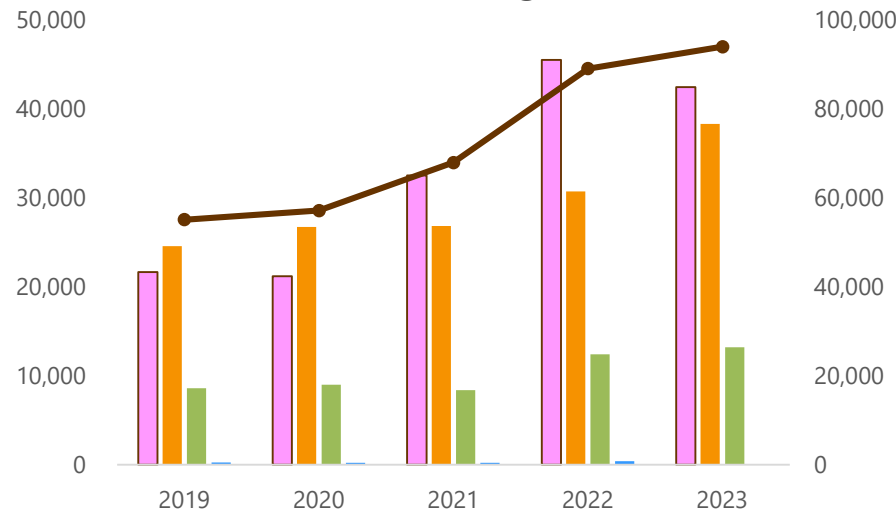
Orders Received



Sales



Order Backlog



Left
 High-tech pump Project
 Service Solutions Renewable Energy & Environment

Right
 Total

Millions of yen

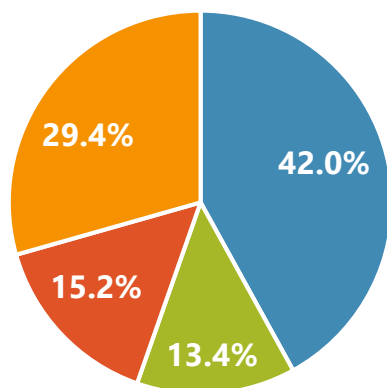
3Q Orders Received breakdown by region

Millions of yen

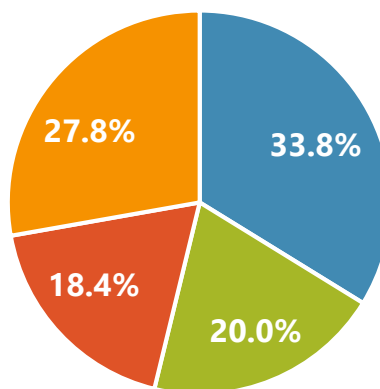
	Japan	Overseas Total	Breakdown			Total
			Asia	Middle East	Other	
FY2021 3Q	22,715 (42.0%)	31,441 (58.0%)	7,257 (13.4%)	8,253 (15.2%)	15,931 (29.4%)	54,192
FY2022 3Q	22,211 (33.8%)	43,525 (66.2%)	13,155 (20.0%)	12,108 (18.4%)	18,262 (27.8%)	65,736
FY2023 3Q	21,921 (34.5%)	41,578 (65.5%)	11,819 (18.6%)	8,055 (12.7%)	21,705 (34.2%)	63,499

■ Japan ■ Asia ■ Middle East ■ Other

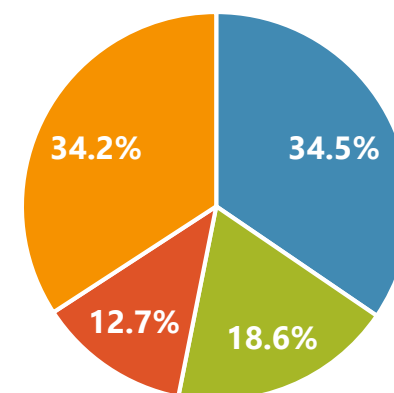
FY2021 3Q



FY2022 3Q



FY2023 3Q



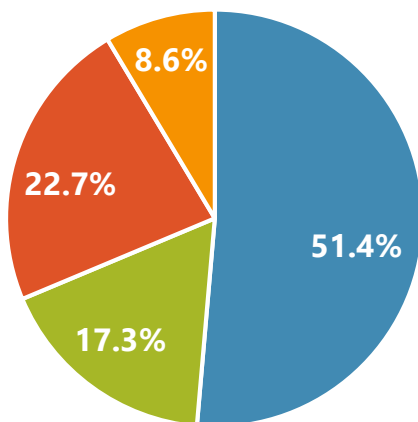
3Q Sales breakdown by region

Millions of yen

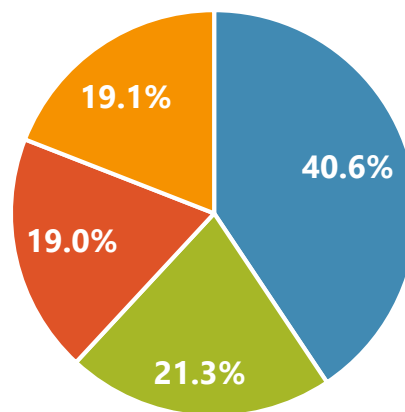
	Japan	Overseas Total	Breakdown			Total
			Asia	Middle East	Other	
FY2021 3Q	17,741 (51.4%)	16,791 (48.6%)	5,977 (17.3%)	7,844 (22.7%)	2,970 (8.6%)	34,532
FY2022 3Q	16,501 (40.6%)	24,114 (59.4%)	8,641 (21.3%)	7,729 (19.0%)	7,744 (19.1%)	40,615
FY2023 3Q	18,386 (31.8%)	39,435 (68.2%)	9,757 (16.9%)	7,624 (13.2%)	22,054 (38.1%)	57,822

■ Japan ■ Asia ■ Middle East ■ Other

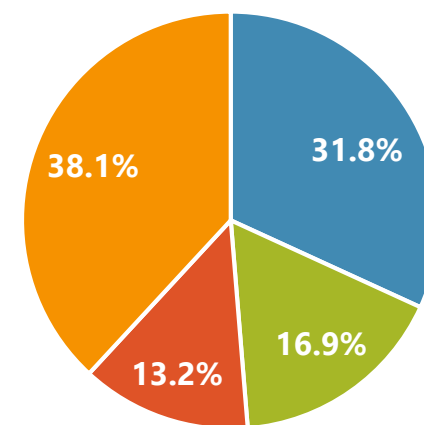
FY2021 3Q



FY2022 3Q



FY2023 3Q



Forecasts regarding future performance in these materials are based on judgment made in accordance with information available at the time this presentation was prepared. Therefore, please notice that there is a risk or uncertainty that the actual results may be different from these predicted results, depending on various factors.

【Inquiries】

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