

Results of Operations for the
Third Quarter of the Fiscal Year
Ending March 31, 2026 (FY3/26)

February 13, 2026



IWAKI

IWAKI CO.,LTD.

Stock code: 6237
Trade name: Iwaki Pump

Consolidated net sales increased but gross profit slightly declined because of a higher cost of sales ratio. Operating profit decreased 5.1% due to a recent increase in SG&A expenses.

		1Q-3Q FY3/25	1Q-3Q FY3/26		
		Amount (Millions of yen)	Amount (Millions of yen)	Differences	YoY change
Net sales		34,107	34,736	629	+1.8%
Gross profit (Gross margin)		14,121 (41.4%)	14,115 (40.6%)	-6	-0.0%
Operating profit (Operating margin)		4,681 (13.7%)	4,443 (12.8%)	-238	-5.1%
Ordinary profit		5,227	5,045	-181	-3.5%
Profit attributable to owners of parent		3,733	3,665	-67	-1.8%
Net income per share (Yen)		168.92	165.4	-3.53	-2.1%
Exchange rate (average)	USD/JPY (Yen)	151.45		148.09	
	EUR/JPY (Yen)	164.54		165.69	
	CNY/JPY (Yen)	20.99		20.50	

1

Net sales: The water treatment and chemicals categories continued to perform steadily.

- Sales remained strong in the water treatment and chemicals categories, mainly in the United States. The quarterly sales of core magnetic drive pumps and metering pumps reached a record high.
- Sales increased in the semiconductor/liquid crystal category as demand in China bottomed out and showed signs of recovery.
- Performance remained strong in the semiconductor/liquid crystal category in Taiwan. Sales remained robust in Asia.

2

Operating profit: Increases in the cost of sales ratio and SG&A expenses resulted in lower operating profit.

- The cost of sales ratio increased due to inventory withdrawals and subsequent production adjustments as activities related to inventory optimization continued. Gross profit decreased slightly.
- R&D and other SG&A expenses recently increased. Operating profit decreased by 5.1%.

3

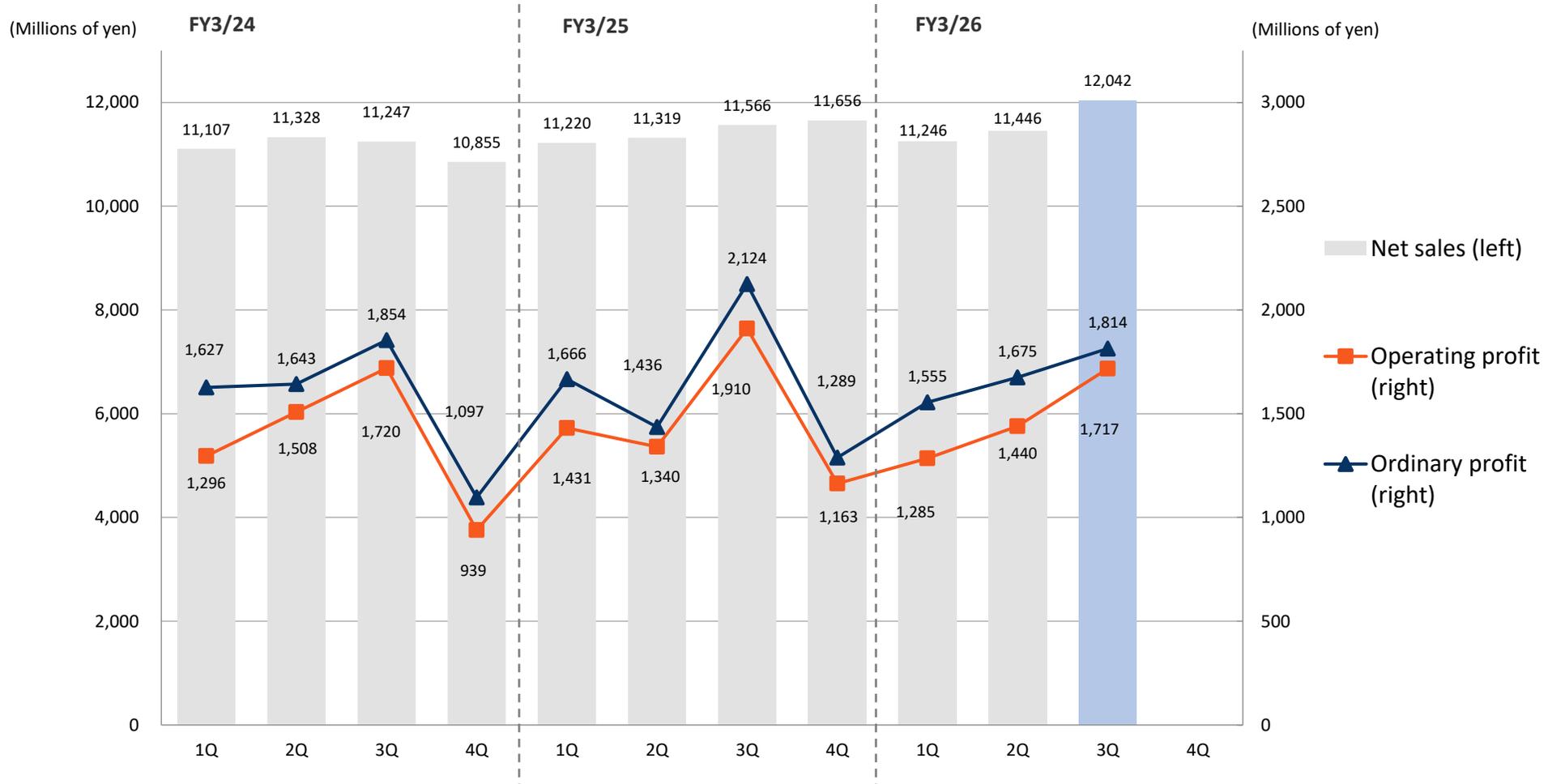
Profit attributable to owners of parent: Profit decreased year on year, although the decline was mitigated by non-operating income.

- Ordinary profit was boosted by non-operating income, primarily due to an increase in equity-method income driven by Taiwan's strong performance and foreign exchange gains. However, this increase was insufficient to offset the decline in operating profit. As a result, profit attributable to owners of parent decreased by 1.8% year on year.

Net Sales and Operating Profit (Quarterly)



Strong sales in the water treatment and chemicals categories have contributed to an all-time high quarterly sales since the company's listing.

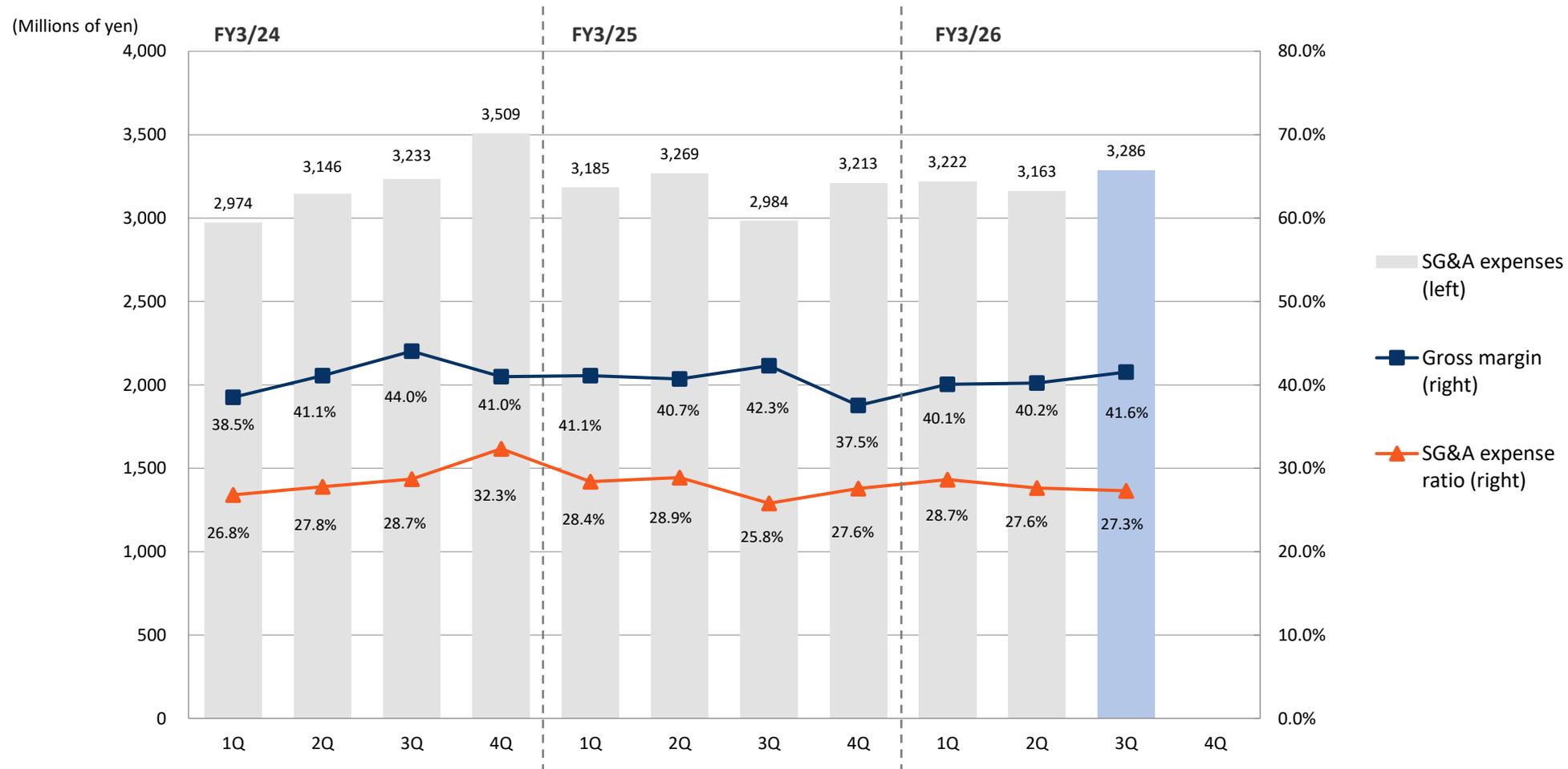


Gross Margin and SG&A Expense Ratio (Quarterly)



Inventory withdrawals and subsequent production adjustments continued but the gross margin was slightly higher than in the previous quarter.

Although R&D and other expenses recently increased, there was no significant change in SG&A expenses.

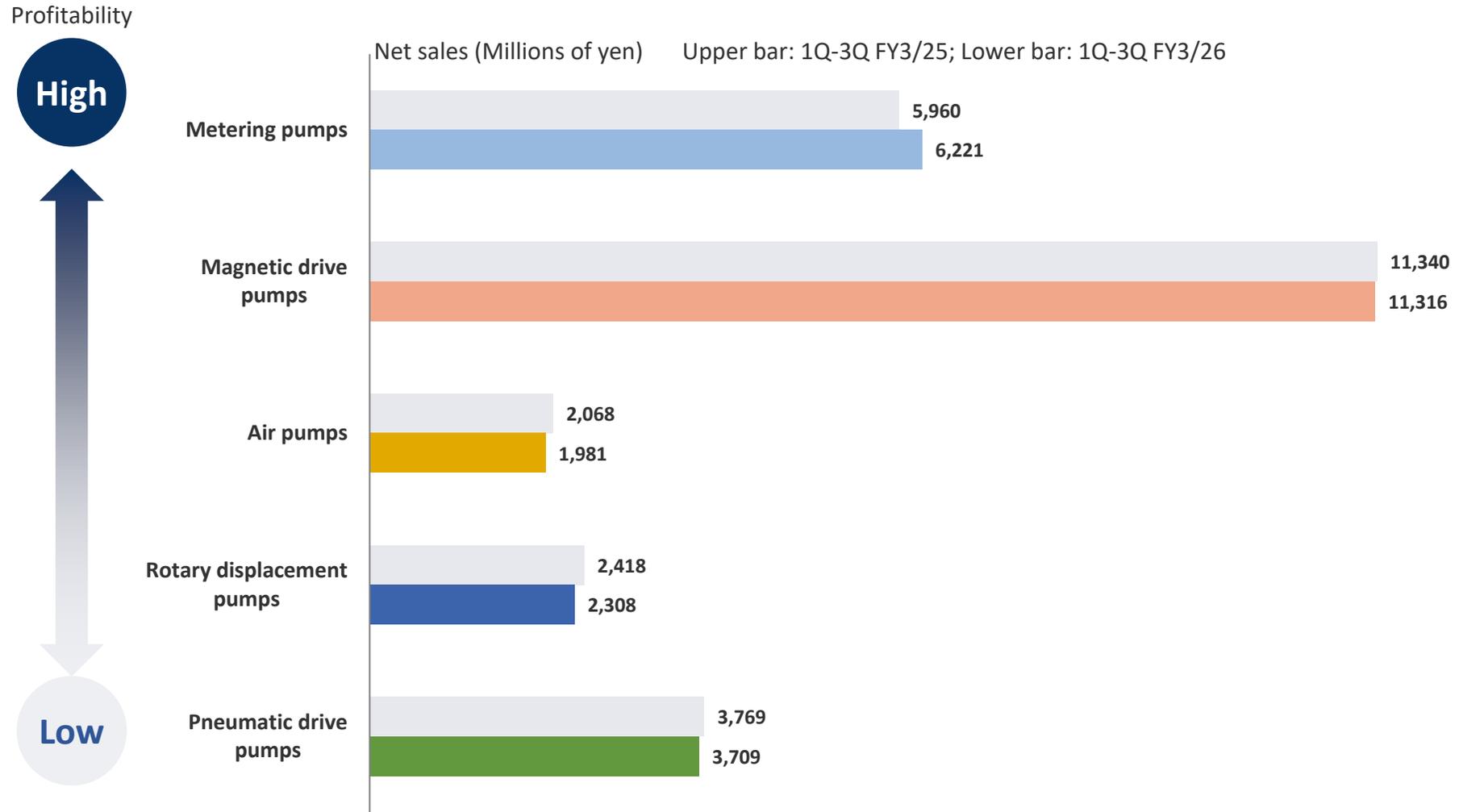


Market Overview for Product Categories

Sold in many markets	Major pump applications	Magnetic drive pumps 	Metering pumps 	Pneumatic drive pumps 	Rotary displacement pumps 	Air pumps 	Systems products 
Semiconductor/ liquid crystal	Semiconductor production equipment, etc.	●	○	●			○
Medical equipment	Dialysis equipment and clinical trial equipment, etc.	○	○		●	●	○
Surface treatment equipment	Printed circuit board manufacturing equipment, electronic component manufacturing, etc.	●	○				○
Chemicals	Liquid chemical manufacturing, etc.	●	○		○		○
Water treatment	Water purification plant, wastewater treatment, cooling towers, etc.	○	●		○	○	○
New energy	Renewable energy, rechargeable battery production, etc.	○	○		●		○
Others (Food, paper, others)	Food cleansing, cooling applications, etc.	○	○		●	○	○

* A filled circle means major pumps in each market.

Profitability of Products



*Excluding systems products, purchased products and other

Market Category Sales

Terms used for periods

3Q 3-month periods

1Q-3Q 9-month periods

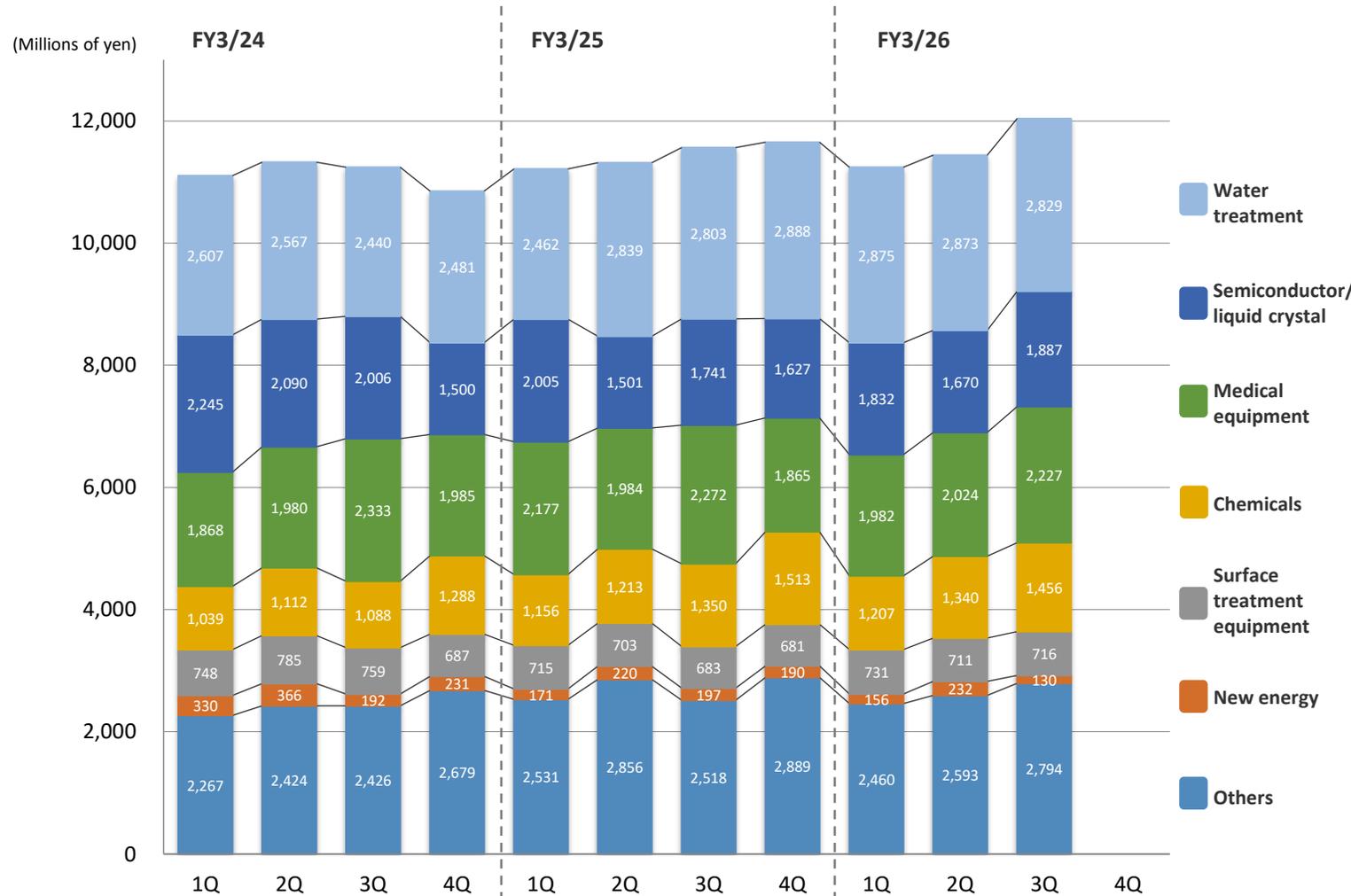


3Q

Medical equipment category sales were strong in Japan. Sales were higher than in the previous quarter in the semiconductor/liquid crystal category as demand in China bottomed out and showed signs of recovery.

1Q-3Q

Sales increased in the water treatment and chemicals categories due to continued strong sales mainly in the United States.



Category	1Q-3Q FY3/26 sales (Millions of yen)	YoY change (Millions of yen)	YoY change (%)
Water treatment	8,578	+473	+5.8%
Semiconductor/liquid crystal	5,389	+141	+2.7%
Medical equipment	6,234	-199	-3.1%
Chemicals	4,005	+283	+7.6%
Surface treatment equipment	2,159	+57	+2.7%
New energy	519	-69	-11.8%
Others	7,847	-58	-0.7%

Product Category Sales

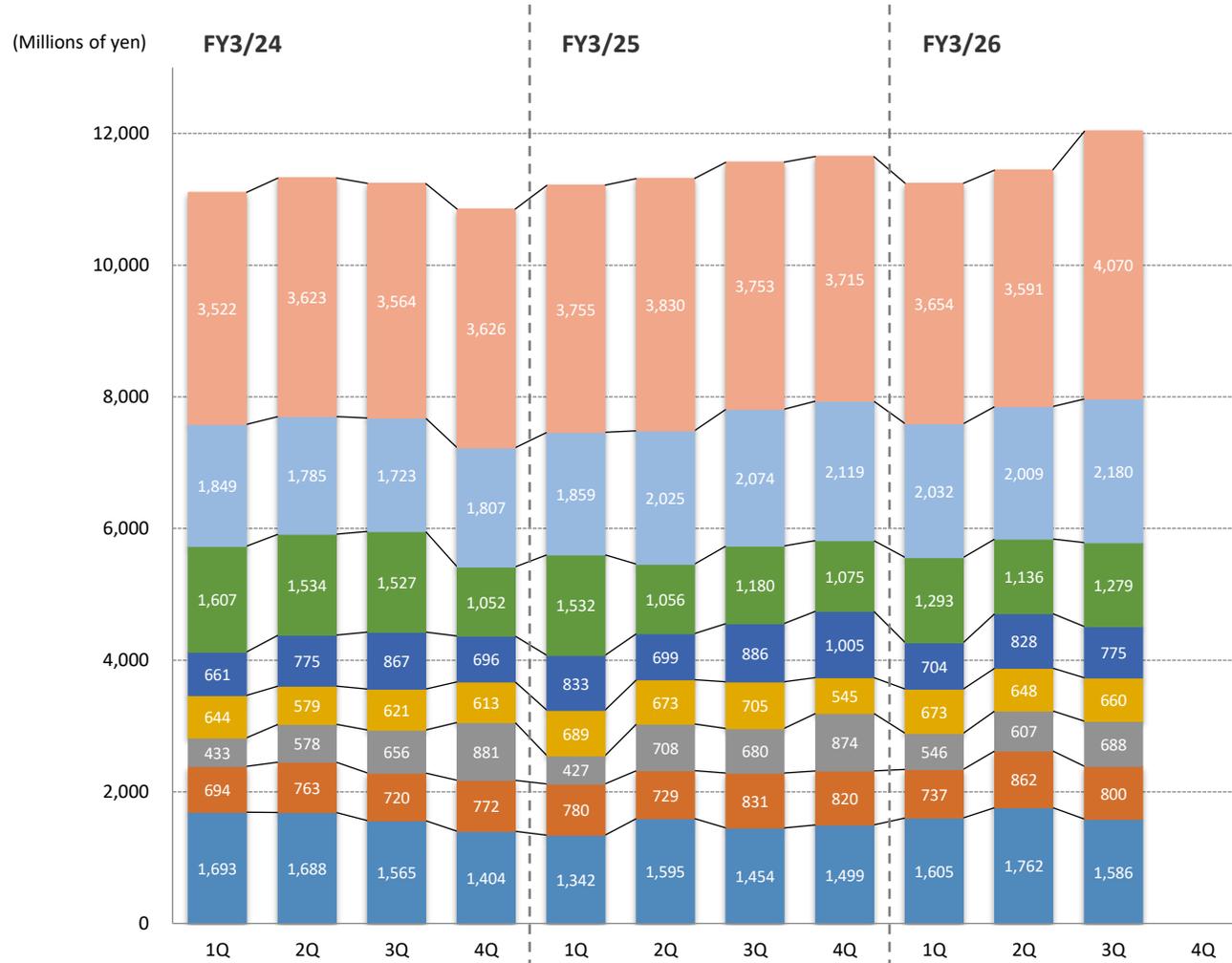


3Q

Sales of the core magnetic drive pumps consistently increased from the previous quarter, reaching an all-time high quarterly sales since the company's listing.

1Q-3Q

Reflecting sales growth in the water treatment category, sales of metering pumps, which are used mainly in this category, were higher.



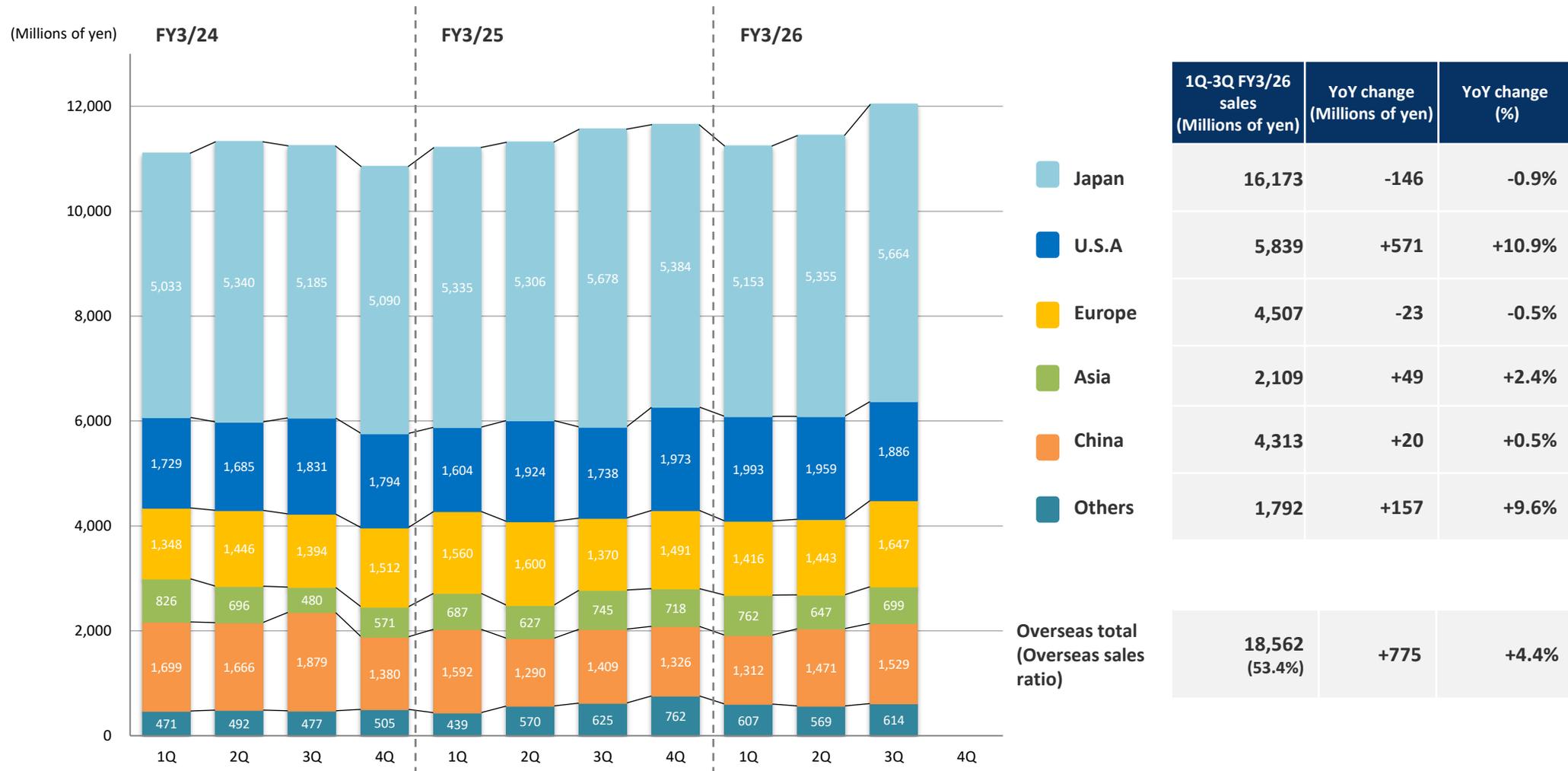
	1Q-3Q FY3/26 sales (Millions of yen)	YoY change (Millions of yen)	YoY change (%)
Magnetic drive pumps	11,316	-23	-0.2%
Metering pumps	6,221	+261	+4.4%
Pneumatic drive pumps	3,709	-59	-1.6%
Rotary displacement pumps	2,308	-110	-4.6%
Air pumps	1,981	-86	-4.2%
Systems products	1,842	+25	+1.4%
Purchased products	2,401	+59	+2.5%
Others	4,954	+562	+12.8%

3Q

Sales were higher than in the previous quarter in Japan due to strong sales in the medical equipment category.

1Q-3Q

In the United States, sales in the water treatment and chemicals categories were strong. In Asia, sales increased due to strong sales in the semiconductor/liquid crystal category in Taiwan.



No change in the FY3/26 forecast for sales and earnings at all levels based on the results in the first nine months.

	FY3/25		FY3/26	
	Amount (Millions of yen)	Amount (Millions of yen)	Differences	YoY change
Net sales	45,763	48,439	2,675	+5.8%
Gross profit (Gross margin)	18,498 (40.4%)	19,745 (40.8%)	1,246	+6.7%
Operating profit (Operating margin)	5,845 (12.8%)	6,159 (12.7%)	314	+5.4%
Ordinary profit	6,517	6,601	84	+1.3%
Profit attributable to owners of parent	4,468	4,788	320	+7.2%
Net income per share (Yen)	202.15	215.82	13.68	+6.8%
Return on equity (ROE)	12.6%	12.2%	-	-0.4pt
Exchange rate (average)	USD/JPY (Yen)	151.69	148.00	
	EUR/JPY (Yen)	164.04	162.00	
	CNY/JPY (Yen)	21.03	21.30	



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