

Graham Corporation
Q3 FY 2023
Supplemental Information - Unaudited

(\$ in thousands)

SALES BY INDUSTRY

| | FY 2022 | | | | | | | | | | FY 2023 | | | | | | | | Q3 23 vs Q3 22 | | Q3 23 vs Q2 23 | | YTD Q3 23 vs YTD Q3 22 | |
|------------------------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|------------|-------|-----------|-------|-----------|-------|-----------|-------|------------|-------|----------------|----------|----------------|----------|------------------------|------|
| | Q1 | % of | Q2 | % of | Q3 | % of | Q4 | % of | Q1 | % of | Q1 | % of | Q2 | % of | Q3 | % of | YTD | % of | Variance | Variance | Variance | Variance | | |
| | 2022 | Total | 2022 | Total | 2022 | Total | 2022 | Total | 2022 | Total | 2023 | Total | 2023 | Total | 2023 | Total | 2023 | Total | | | | | | |
| Refining | \$ 4,619 | 23% | \$ 6,317 | 18% | \$ 3,958 | 14% | \$ 9,512 | 24% | \$ 24,406 | 20% | \$ 7,875 | 22% | \$ 7,568 | 20% | \$ 6,497 | 16% | \$ 21,940 | 19% | \$ 2,539 | 64% | \$ (1,071) | -14% | \$ 7,046 | 47% |
| Chemical/Petrochemical | 4,602 | 23% | 3,483 | 10% | 3,047 | 11% | 4,823 | 12% | 15,955 | 13% | 5,875 | 16% | 5,804 | 15% | 3,927 | 10% | 15,606 | 14% | 880 | 29% | (1,877) | -32% | 4,474 | 40% |
| Space | 725 | 4% | 1,292 | 4% | 1,449 | 5% | 2,278 | 6% | 5,744 | 5% | 6,462 | 18% | 4,306 | 11% | 3,510 | 9% | 14,278 | 13% | 2,061 | 142% | (796) | -18% | 10,812 | 312% |
| Defense | 7,079 | 35% | 19,798 | 58% | 16,598 | 58% | 18,714 | 47% | 62,189 | 51% | 9,800 | 27% | 14,855 | 39% | 21,687 | 54% | 46,342 | 41% | 5,089 | 31% | 6,832 | 46% | 2,867 | 7% |
| Other | 3,132 | 16% | 3,256 | 10% | 3,722 | 13% | 4,410 | 11% | 14,520 | 12% | 6,063 | 17% | 5,610 | 15% | 4,252 | 11% | 15,925 | 14% | 530 | 14% | (1,358) | -24% | 5,815 | 58% |
| | \$ 20,157 | 100% | \$ 34,146 | 100% | \$ 28,774 | 100% | \$ 39,737 | 100% | \$ 122,814 | 100% | \$ 36,075 | 100% | \$ 38,143 | 100% | \$ 39,873 | 100% | \$ 114,091 | 100% | \$ 11,099 | 39% | \$ 1,730 | 5% | \$ 31,014 | 37% |

SALES BY REGION

| | FY 2022 | | | | | | | | | | FY 2023 | | | | | | | | Q3 23 vs Q3 22 | | Q3 23 vs Q2 23 | | YTD Q3 23 vs YTD Q3 22 | |
|---------------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|------------|-------|-----------|-------|-----------|-------|-----------|-------|------------|-------|----------------|----------|----------------|----------|------------------------|--------|
| | Q1 | % of | Q2 | % of | Q3 | % of | Q4 | % of | Q1 | % of | Q1 | % of | Q2 | % of | Q3 | % of | YTD | % of | Variance | Variance | Variance | Variance | | |
| | 2022 | Total | 2022 | Total | 2022 | Total | 2022 | Total | 2022 | Total | 2023 | Total | 2023 | Total | 2023 | Total | 2023 | Total | | | | | | |
| United States | \$ 13,894 | 69% | \$ 26,201 | 77% | \$ 24,737 | 86% | \$ 32,886 | 83% | \$ 97,718 | 80% | \$ 28,169 | 78% | \$ 30,325 | 80% | \$ 33,163 | 83% | \$ 91,657 | 80% | \$ 8,426 | 34% | \$ 2,838 | 9% | \$ 26,825 | 41.4% |
| Middle East | 612 | 3% | 963 | 3% | 627 | 2% | 287 | 1% | 2,489 | 2% | 459 | 1% | 686 | 2% | 621 | 2% | 1,766 | 2% | (6) | -1% | (65) | -9% | (436) | -19.8% |
| Asia | 3,509 | 17% | 5,483 | 16% | 1,493 | 5% | 3,202 | 8% | 13,687 | 11% | 4,248 | 12% | 4,255 | 11% | 4,226 | 11% | 12,729 | 11% | 2,733 | 183% | (29) | -1% | 2,244 | 21.4% |
| Other | 2,142 | 11% | 1,499 | 4% | 1,917 | 7% | 3,362 | 8% | 8,920 | 7% | 3,199 | 9% | 2,877 | 8% | 1,863 | 5% | 7,939 | 7% | (54) | -3% | (1,014) | -35% | 2,381 | 42.8% |
| | \$ 20,157 | 100% | \$ 34,146 | 100% | \$ 28,774 | 100% | \$ 39,737 | 100% | \$ 122,814 | 100% | \$ 36,075 | 100% | \$ 38,143 | 100% | \$ 39,873 | 100% | \$ 114,091 | 100% | \$ 11,099 | 39% | \$ 1,730 | 4.5% | \$ 31,014 | 37.3% |

ORDERS BY INDUSTRY

| | FY 2022 | | | | | | | | | | FY 2023 | | | | | | | | Q3 23 vs Q3 22 | | Q3 23 vs Q2 23 | | YTD Q3 23 vs YTD Q3 22 | |
|------------------------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|------------|-------|-----------|-------|-----------|-------|-----------|-------|------------|-------|----------------|----------|----------------|----------|------------------------|--------|
| | Q1 | % of | Q2 | % of | Q3 | % of | Q4 | % of | Q1 | % of | Q1 | % of | Q2 | % of | Q3 | % of | YTD | % of | Variance | Variance | Variance | Variance | | |
| | 2022 | Total | 2022 | Total | 2022 | Total | 2022 | Total | 2022 | Total | 2023 | Total | 2023 | Total | 2023 | Total | 2023 | Total | | | | | | |
| Refining | \$ 11,425 | 55% | \$ 5,003 | 16% | \$ 8,366 | 12% | \$ 3,617 | 15% | \$ 28,411 | 20% | \$ 11,491 | 29% | \$ 8,723 | 10% | \$ 3,764 | 19% | \$ 23,978 | 16% | \$ (4,602) | -55% | \$ (4,959) | -57% | \$ (816) | -3.3% |
| Chemical/Petrochemical | 3,346 | 16% | 6,065 | 19% | 6,172 | 9% | 6,658 | 28% | 22,241 | 15% | 5,543 | 14% | 4,608 | 5% | 2,313 | 12% | 12,464 | 8% | (3,859) | -63% | (2,295) | -50% | (3,119) | -20.0% |
| Space | 6 | 0% | 2,362 | 8% | 2,882 | 4% | 5,483 | 23% | 10,733 | 7% | 7,274 | 18% | 3,742 | 4% | 1,631 | 8% | 12,647 | 8% | (1,251) | -43% | (2,111) | -56% | 7,397 | 140.9% |
| Defense | 2,347 | 11% | 12,458 | 40% | 45,564 | 67% | 2,846 | 12% | 63,215 | 44% | 11,317 | 28% | 69,598 | 76% | 7,788 | 39% | 88,703 | 58% | (37,776) | -83% | (61,810) | -89% | 28,334 | 46.9% |
| Other | 3,741 | 18% | 5,498 | 18% | 4,980 | 7% | 5,056 | 21% | 19,275 | 13% | 4,683 | 12% | 4,840 | 5% | 4,548 | 23% | 14,071 | 9% | (432) | -9% | (292) | -6% | (148) | -1.0% |
| | \$ 20,865 | 100% | \$ 31,386 | 100% | \$ 67,964 | 100% | \$ 23,660 | 100% | \$ 143,875 | 100% | \$ 40,308 | 100% | \$ 91,511 | 100% | \$ 20,044 | 100% | \$ 151,863 | 100% | \$ (47,920) | -71% | \$ (71,467) | -78% | \$ 31,648 | 26% |

BACKLOG BY INDUSTRY

| | FY 2022 | | | | | | | | | | FY 2023 | | | | | | | | Q3 23 vs Q3 22 | | Q3 23 vs Q2 23 | |
|------------------------|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|----------------|----------|----------------|------|
| | Q1 | % of | Q2 | % of | Q3 | % of | Q4 | % of | Q1 | % of | Q1 | % of | Q2 | % of | Q3 | % of | Q3 | % of | Variance | Variance | | |
| | 2022 | Total | 2022 | Total | 2022 | Total | 2022 | Total | 2022 | Total | 2023 | Total | 2023 | Total | 2023 | Total | 2023 | Total | | | | |
| Refining | \$ 27,569 | 12% | \$ 26,327 | 11% | \$ 30,711 | 11% | \$ 25,402 | 10% | \$ 25,402 | 10% | \$ 27,939 | 11% | \$ 28,502 | 9% | \$ 26,255 | 9% | \$ 26,255 | 9% | \$ (4,456) | -15% | \$ (2,247) | -8% |
| Chemical/Petrochemical | 6,571 | 3% | 9,196 | 4% | 12,395 | 5% | 13,647 | 5% | 13,647 | 5% | 13,853 | 5% | 12,549 | 4% | 10,996 | 4% | 10,996 | 4% | (1,399) | -11% | (1,553) | -12% |
| Space | 5,860 | 2% | 6,843 | 3% | 8,626 | 3% | 11,283 | 4% | 11,283 | 4% | 15,143 | 6% | 13,210 | 4% | 12,492 | 4% | 12,492 | 4% | 3,866 | 45% | (718) | -5% |
| Defense | 188,504 | 80% | 181,324 | 78% | 210,117 | 77% | 194,758 | 76% | 194,758 | 76% | 193,195 | 74% | 248,672 | 79% | 234,485 | 80% | 234,485 | 80% | 24,368 | 12% | (14,187) | -6% |
| Other | 7,459 | 3% | 9,559 | 4% | 10,751 | 4% | 11,447 | 4% | 11,447 | 4% | 10,545 | 4% | 10,407 | 3% | 9,443 | 3% | 9,443 | 3% | (1,308) | -12% | (964) | -9% |
| | \$ 235,963 | 100% | \$ 233,249 | 100% | \$ 272,600 | 100% | \$ 256,537 | 100% | \$ 256,537 | 100% | \$ 260,675 | 100% | \$ 313,340 | 100% | \$ 293,671 | 100% | \$ 293,671 | 100% | \$ 21,071 | 8% | \$ (19,669) | -6% |

BOOK TO BILL RATIO

1.0 0.9 2.4 0.6 1.2 1.1 2.4 0.5 1.3