



The Pump People®

THE GORMAN-RUPP COMPANY Investor Information Report NYSE Amex - GRC Second Quarter 2009

Corporate Profile

The Gorman-Rupp Company designs, manufactures and sells pumps and related equipment (pump and motor controls) for use in water, wastewater, construction, industrial, petroleum, original equipment, agriculture, fire protection, heating, ventilating and air conditioning (HVAC), military and other liquid-handling applications at seven locations (Mansfield and Bellville, Ohio; Toccoa, Georgia; Royersford, Pennsylvania; St. Thomas, Ontario, Canada; County Westmeath, Ireland; and Leeuwarden, The Netherlands) and markets these products through its wholly and majority owned subsidiaries and a network of about 1,000 distributors, through manufacturers' representatives, through third-party distributor catalogs and by direct sales in the United States and internationally.

Gorman-Rupp, founded in 1933, is headquartered in Mansfield, Ohio and has over 1,000 employees. Sales growth in water and wastewater applications, fire protection, fabricated components and continued strength in international business contributed to the Company's record year in 2008. Positive cash flow from operations and profitability of all the Company's divisions positions the Company well for the future. The Company increased the cash dividend in 2008 sustaining a record of dividend increases for 36 consecutive years.

Corporate Purpose

Over seventy five years ago, The Gorman-Rupp Company was established upon a philosophy of, and a commitment to, product quality and technological leadership in the pump industry. Gorman-Rupp's philosophy of growth and service is reflected in the mission statement made by co-founders J.C. Gorman and H.E. Rupp, which reads:

"To provide a quality product, competitively priced, delivered on time, backed by reliable service, at a profit that provides an equitable return to our shareholders, as well as providing our employees with competitive wages and benefits."

The fulfillment of this commitment has provided the foundation for The Gorman-Rupp Company to become a world pump leader.

The Gorman-Rupp Company and Subsidiaries Comparative Income Statement Analysis

(in thousands of dollars, except per share data)

Financial Position:	Unaudited	Year ended December 31,				
	Six Months Ended June 30, 2009	2008	2007	2006	2005	2004
Net sales	\$139,943	\$330,646	\$305,562	\$270,910	\$231,249	\$203,554
Cost of products sold	108,808	253,557	238,110	212,234	184,178	161,129
Gross profit	31,135	77,089	67,452	58,676	47,071	42,425
Selling, general and administrative expenses	17,778	38,101	34,567	32,411	30,368	28,999
Operating income	13,357	38,988	32,885	26,265	16,703	13,426
Other income (expense)	713	1,506	2,498	1,461	435	926
Income before income taxes	14,070	40,494	35,383	27,726	17,138	14,352
Income taxes	4,697	13,297	12,524	8,654	6,235	5,075
Net income	\$9,373	\$27,197	\$22,859	\$19,072	\$10,903	\$9,277
Basic and diluted EPS	\$0.56	\$1.63	\$1.37	\$1.14	\$0.66	\$0.55

Quarter Ended 2009

	Mar. 31	Jun. 30
Net sales	\$71,598	\$68,345
Gross profit	15,345	15,790
Net income	4,506	4,867
Basic & diluted EPS	\$0.27	\$0.29

Quarter Ended 2008

	Mar. 31	Jun. 30	Sept. 30	Dec. 31
Net sales	\$81,434	\$84,031	\$84,188	\$80,993
Gross profit	19,844	20,406	20,172	16,667
Net income	7,152	7,895	7,385	4,765
Basic & diluted EPS	\$0.43	\$0.47	\$0.44	\$0.29

The Gorman-Rupp Company NYSE Amex: GRC

Recent Price	\$20.90
52-Week Range	\$14.50-\$45.85
12-Month Diluted EPS	\$1.29*
Book Value/Shares Outstanding	\$9.98
Market Capital (millions)	\$349.20
Current Dividend Rate	\$0.40*
Shares Outstanding	16,707,535
Estimated Float	71.9%

* Trailing 12 months.

5 Year Stock Prices



Condensed Balance Sheets

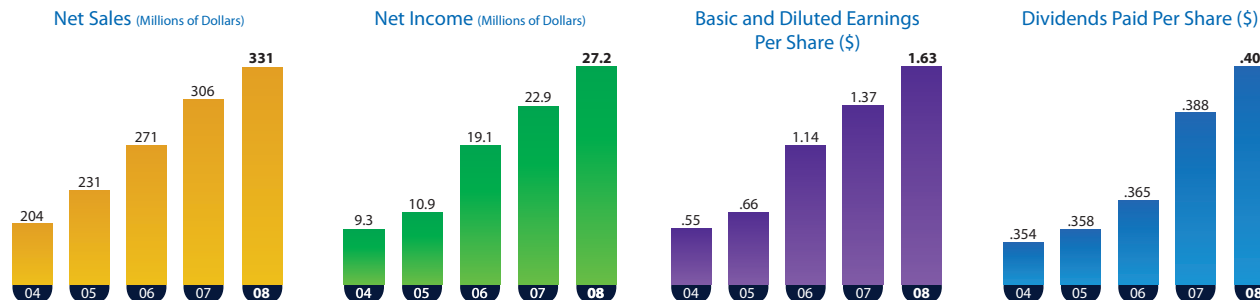
	Unaudited June 30, 2009	December 31, 2008		Unaudited June 30, 2009	December 31, 2008
Cash and cash equivalents	\$42,709	\$23,793	Accounts payable	\$9,534	\$15,878
Accounts receivable	41,307	48,200	Short-term debt	16,834	—
Inventories	46,499	56,881	Accrued liabilities & expenses	20,711	19,691
Deferred income taxes & other current assets	<u>2,364</u>	<u>5,392</u>	Total current liabilities	47,079	35,569
Total current assets	132,879	134,266	Deferred & other long-term income taxes	1,324	1,322
Property, plant & equipment - net	99,819	80,406	Retirement benefits	9,731	11,421
Deferred income taxes & other assets	<u>16,802</u>	<u>16,866</u>	Postretirement benefits	24,639	24,020
Total assets	\$249,500	\$231,538	Total shareholders' equity	<u>166,727</u>	<u>159,206</u>
			Total liabilities & shareholders' equity	\$249,500	\$231,538
			<i>Shares Outstanding</i>	16,707,535	16,707,535

Summary of Selected Financial Data

(in thousands of dollars, except per share data)

	Unaudited Six Months Ended June 30, 2009	2008	2007	2006	2005	2004
Financial Position:						
Current assets	\$132,879	\$134,266	\$135,288	\$120,118	\$110,501	\$96,974
Current liabilities	47,079	35,569	33,481	27,646	28,219	21,112
Working capital	85,800	98,697	101,807	92,472	82,282	75,862
Current ratio	2.8	3.8	4.0	4.3	3.9	4.6
Property, plant & equipment - net	99,819	80,406	59,970	52,351	51,505	54,812
Capital additions - net	23,204	27,909	12,826	7,258	3,189	7,500
Depreciation & amortization	4,236	7,848	7,597	6,688	6,808	7,179
Total assets	249,500	231,538	211,534	187,540	179,541	165,673
Shareholders' equity	166,727	159,206	149,960	128,142	127,048	121,898
Dividends paid	3,342	6,682	6,503	6,126	5,983	5,907
Average number of employees	1,049	1,093	1,065	1,049	991	963
Shareholder Information:						
Basic & diluted EPS	\$1.29*	\$1.63	\$1.37	\$1.14	\$0.66	\$0.55
Cash dividends per share	0.400*	0.400	0.388	0.365	0.358	0.354
EBITDA per share	2.39*	2.89	2.58	2.06	1.43	1.30
Free cash flow	23,041*	28,363	23,954	19,634	11,728	10,549
Average shares outstanding	16,707,535	16,705,210	16,701,175	16,696,962	16,692,273	16,686,997
Average daily share volume	98,278	30,527	32,468	30,360	13,573	9,910
Price:						
High	\$45.85*	\$45.85	\$36.50	\$31.09	\$17.91	\$15.74
Low	14.50*	18.25	21.61	13.62	12.16	11.93
Average Price/Earnings	23.4x*	19.7x	21.2x	19.6x	22.8x	25.2x

*Trailing 12 months.



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Open Enrollment Dividend Reinvestment and Stock Purchase Plan

A plan for investment in shares of common stock of The Gorman-Rupp Company is available through National City Bank. Whether purchasing shares for the first time or adding to existing holdings, investors can now buy and sell common shares of The Gorman-Rupp Company directly through National City's Open Enrollment Dividend Reinvestment and Stock Purchase Plan. For additional information, write to the Company, Attention: Corporate Secretary, for a copy of the plan brochure.