


Results Presentation for the Year Ended March 31, 2008


Kurita Water Industries Ltd.

(Stock code : 6370)

May 9, 2008

Table of Contents

-  **I . Consolidated Financial Results for the Fiscal Year Ended March 31, 2008**

-  **II . Consolidated Business Plan for the Fiscal Year Ending March 31, 2009**



I . Consolidated Financial Results for the Fiscal Year Ended March 31, 2008

- 【 1 】 Financial Highlights**
- 【 2 】 Business Development**
- 【 3 】 Orders, Net Sales, Operating Income, and Operating Income Margin**
- 【 4 】 Water treatment chemicals**
- 【 5 】 Water treatment facilities (for the electronics industry)**
- 【 6 】 Water treatment facilities (for general industries)**
- 【 7 】 Service Business Revenue**
- 【 8 】 Overseas Businesses**
- 【 9 】 Capital Expenditures, Depreciation, and R&D Expenses**
- 【10】 Assets, Liabilities, and Net Assets**

【1】 Financial Highlights

	(Billions of Yen)		
	2007/3	2008/3	Year-on-year change
Orders	192.5	208.7	+ 8.4%
Net Sales	197.1	204.9	+ 3.9%
Operating Income	24.3	30.5	+ 25.5%
Ordinary Income	25.2	31.2	+ 23.9%
Net Income	14.2	18.3	+ 28.8%

Water Treatment Chemicals Business

- Improved domestic product mix
- Overseas growth contributing to higher sales
- Absorb the surge in raw material prices by reducing costs, boosting revenue, and improving product mix

Water Treatment Facilities Business

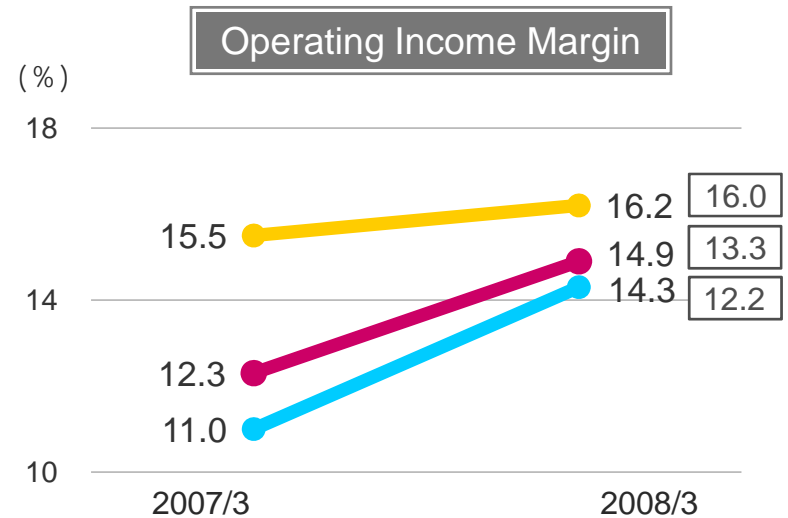
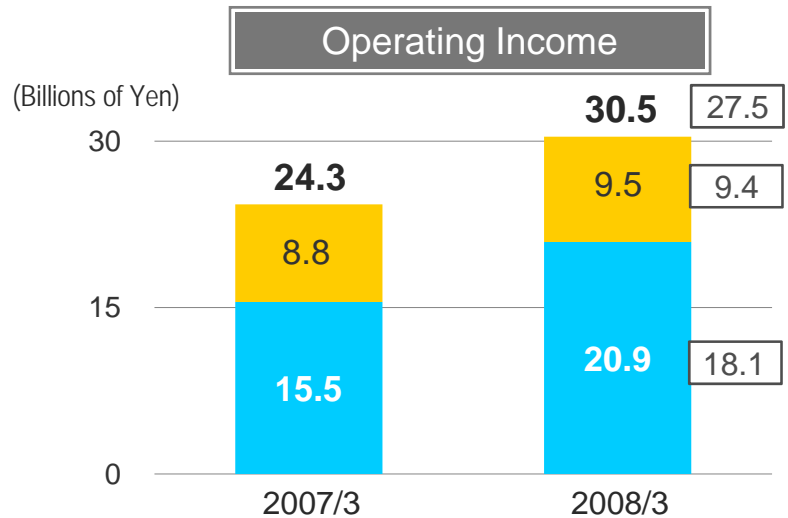
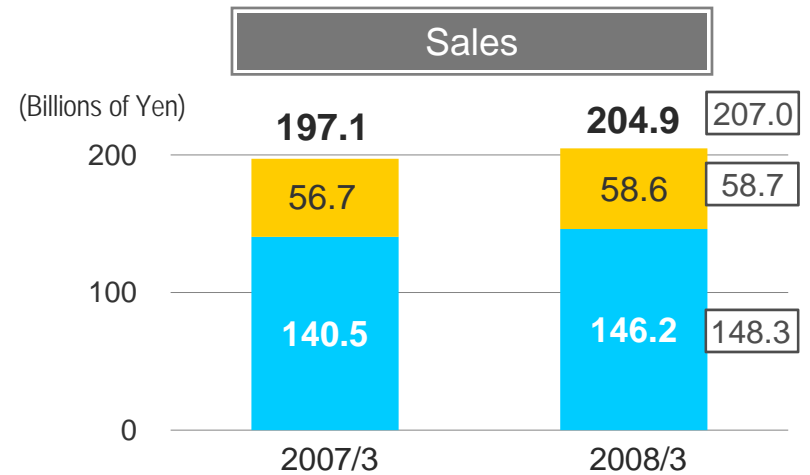
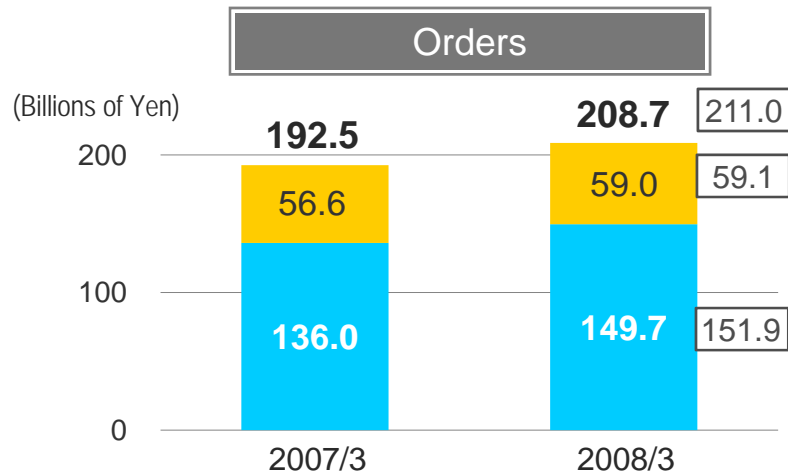
- Increased sales to electronics industries on the back of a favorable domestic market environment
- Steady expansion in service businesses
- Improved hardware profitability

I . Consolidated Financial Results for the Fiscal Year Ended March 31, 2008

【3】 Orders, Sales, Operating Income, and Operating Income Margin



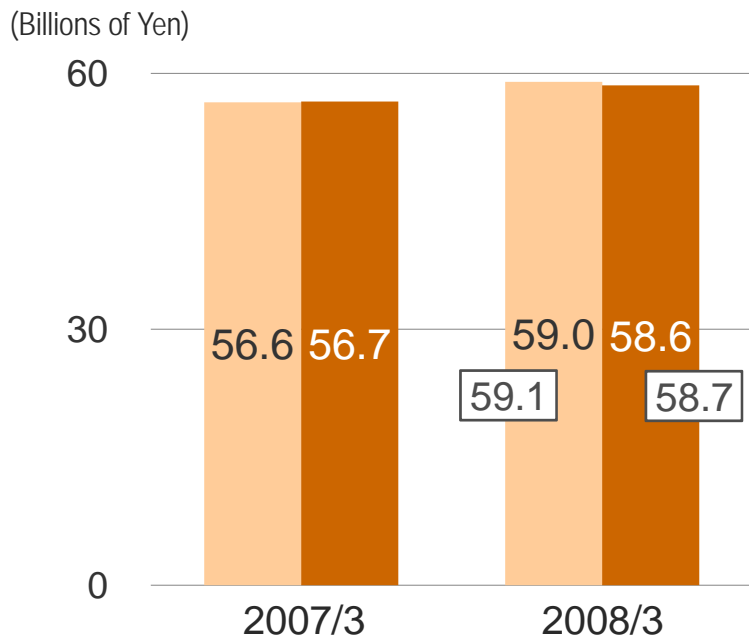
■ Water treatment chemicals
 ■ Water treatment facilities
 ● Total
 * □ denotes projections



【4】 Water treatment chemicals

Orders and Sales

■ Orders ■ Sales
 * □ denotes projections

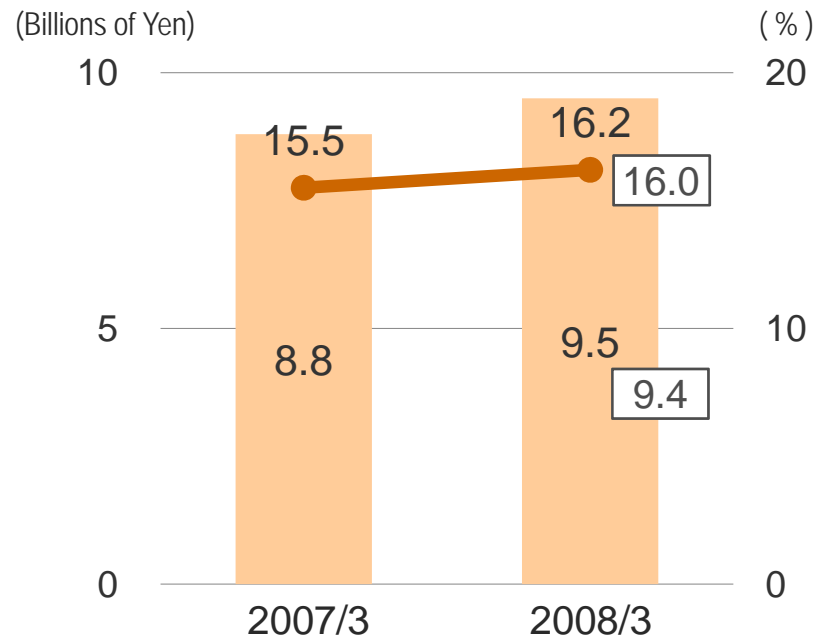


【Major areas of growth】

- Cooling water treatment chemicals; Paper/pulp process treatment chemicals (Japanese market)
- Overseas subsidiaries

Operating Income and Operating Income Margin

■ Operating income —●— Operating income margin
 * □ denotes projections

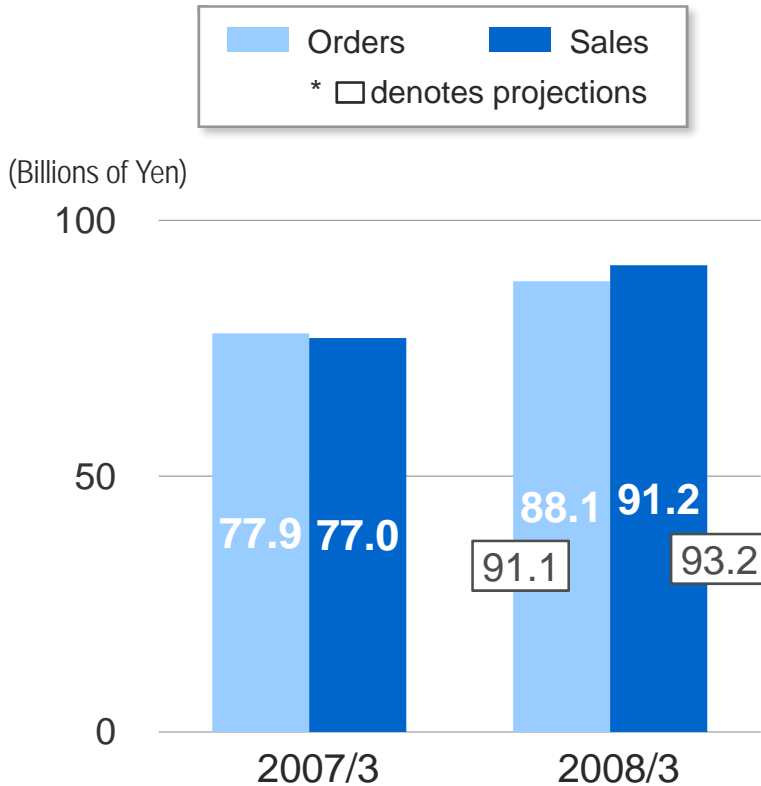


【Major determinants of change】

- Improved domestic product mix
- Surge in raw material prices
- Higher revenues overseas

【5】 Water treatment facilities (for the electronics industry)

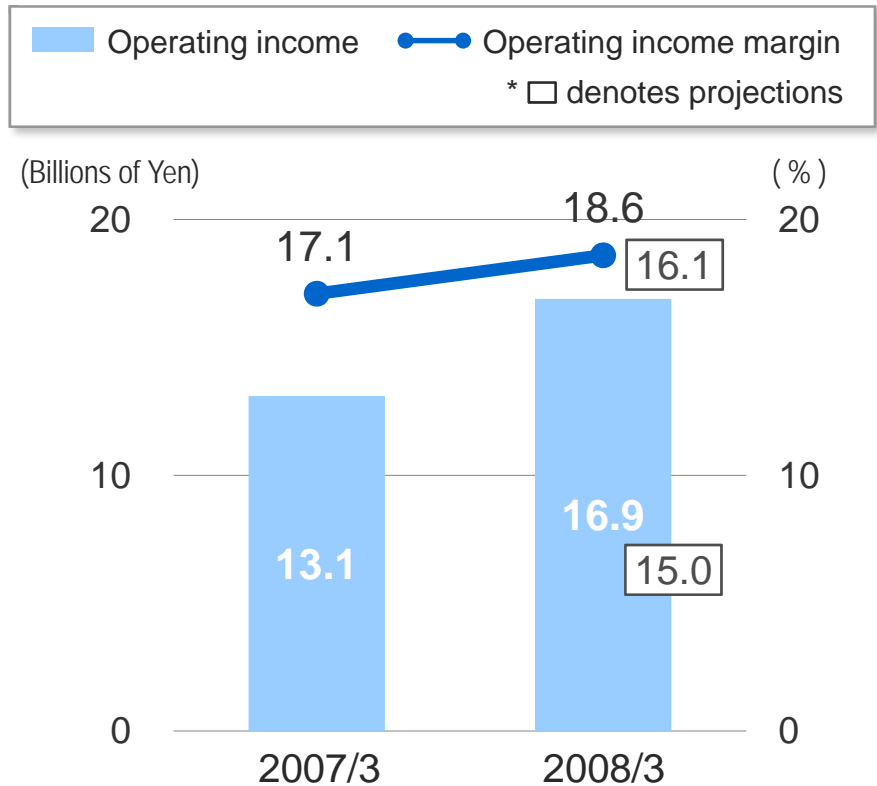
Orders and Sales



【Orders/sales growth areas】

- Wafers, semiconductors, ultrapure water supply, tool cleaning (Japanese market)

Operating Income and Operating Income Margin



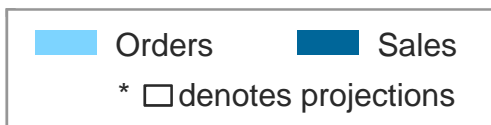
【Major determinants of income growth】

- Increased revenue / improved profitability for domestic hardware
- Increased revenue from the ultrapure water supply business

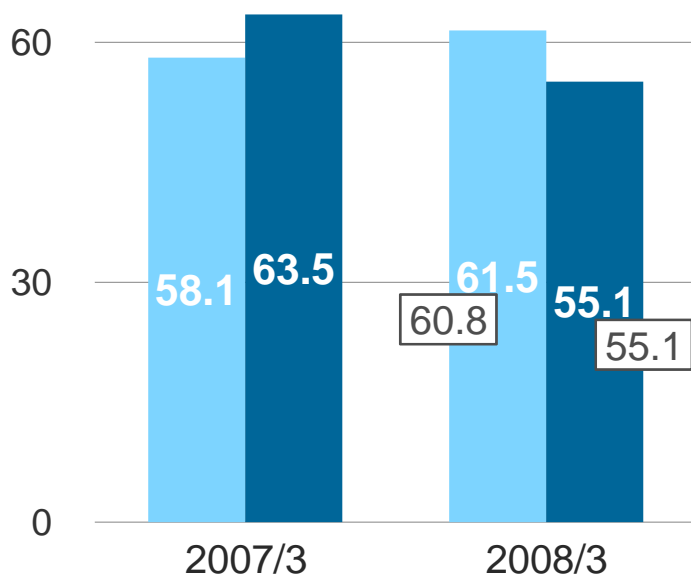
【6】 Water treatment facilities (for general industries)



Orders and Sales



(Billions of Yen)



【Major areas of orders growth】

- Iron and steel, oil refining, petrochemicals

【Major areas of sales declines】

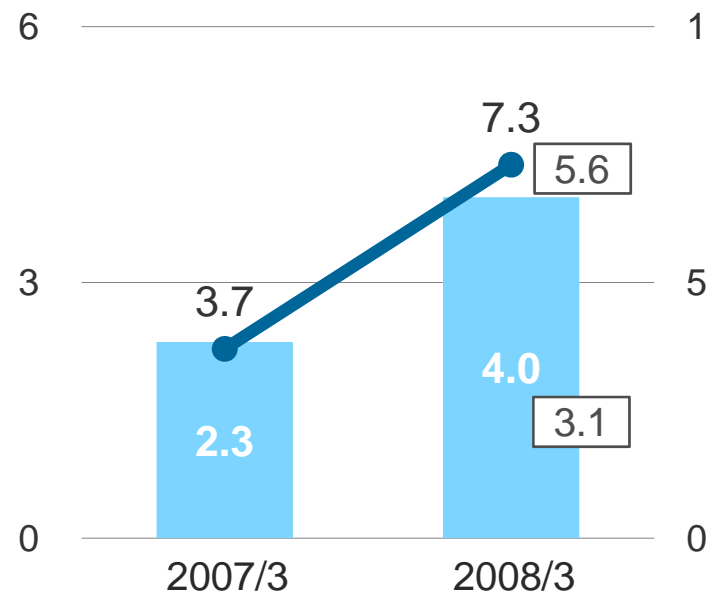
- Iron and steel, food, public sector demand

Operating Income and Operating Income Margin



(Billions of Yen)

(%)



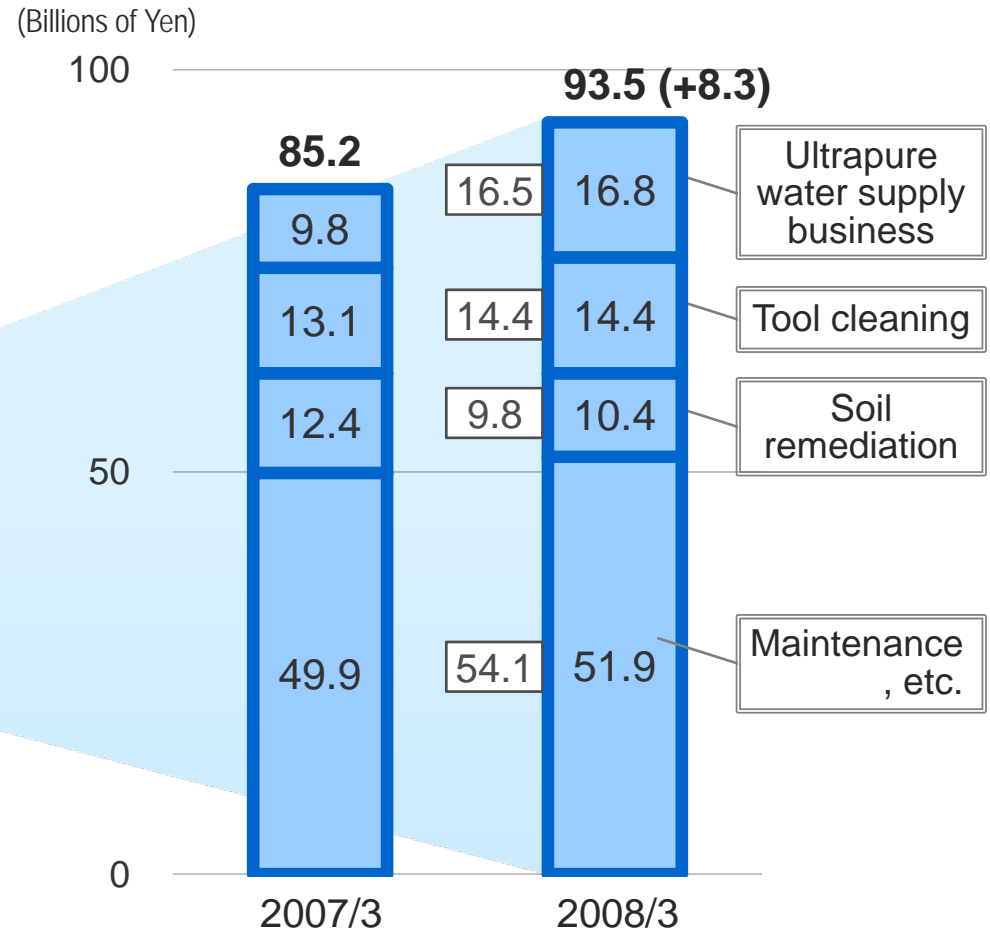
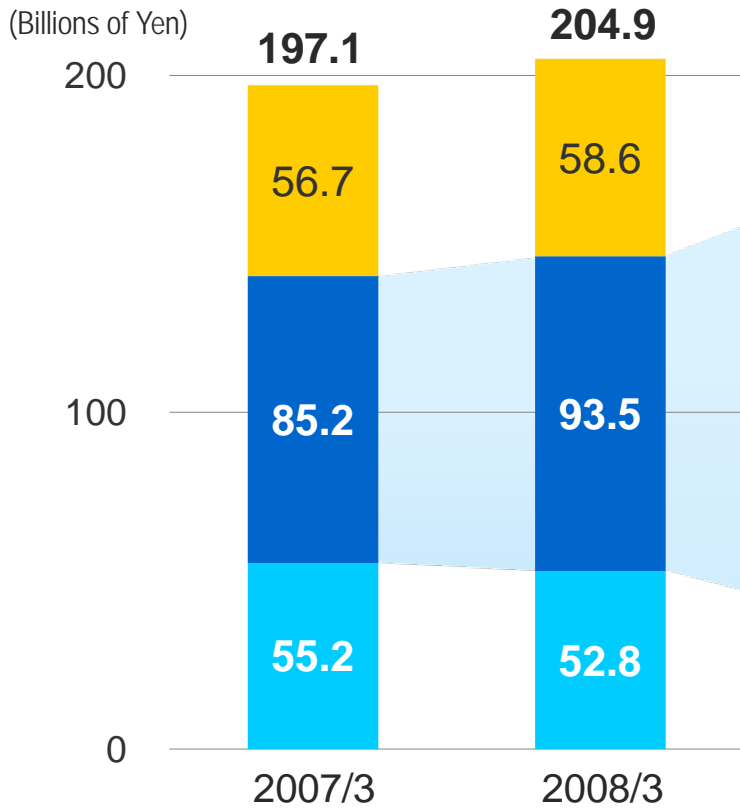
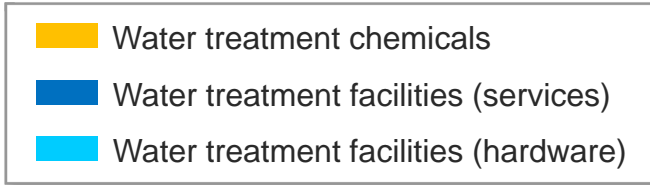
【Major determinants of income growth】

- Improved hardware profitability

【7】 Service Business Revenue

Service Business Revenue
in the Water Treatment Facilities Business

* □ denotes projections

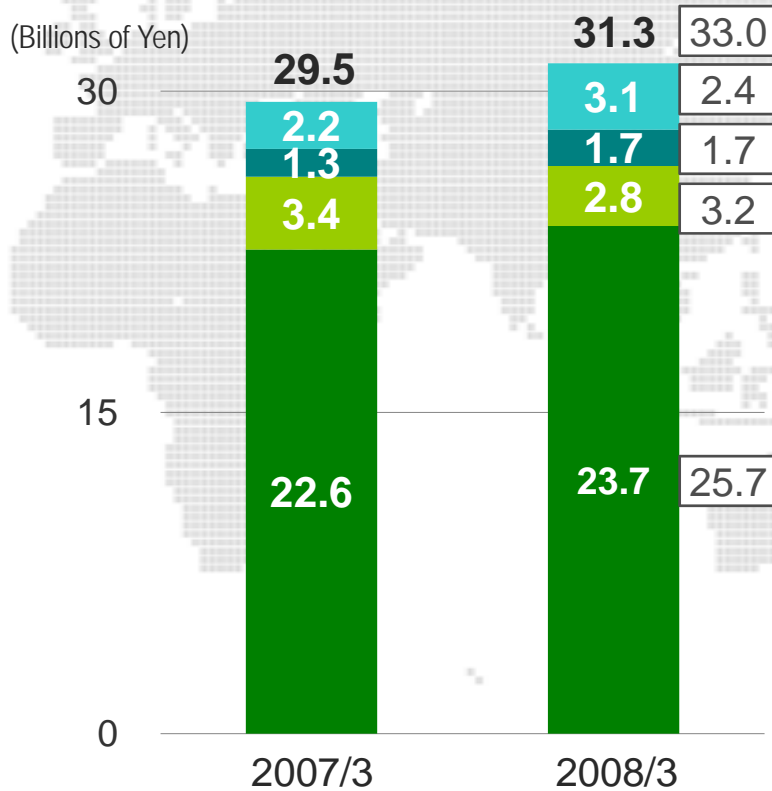
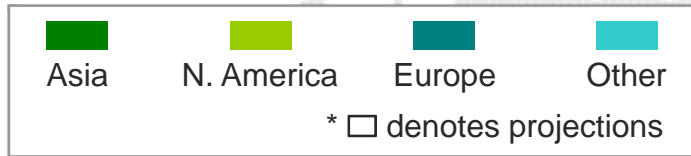


I . Consolidated Financial Results for the Fiscal Year Ended March 31, 2008

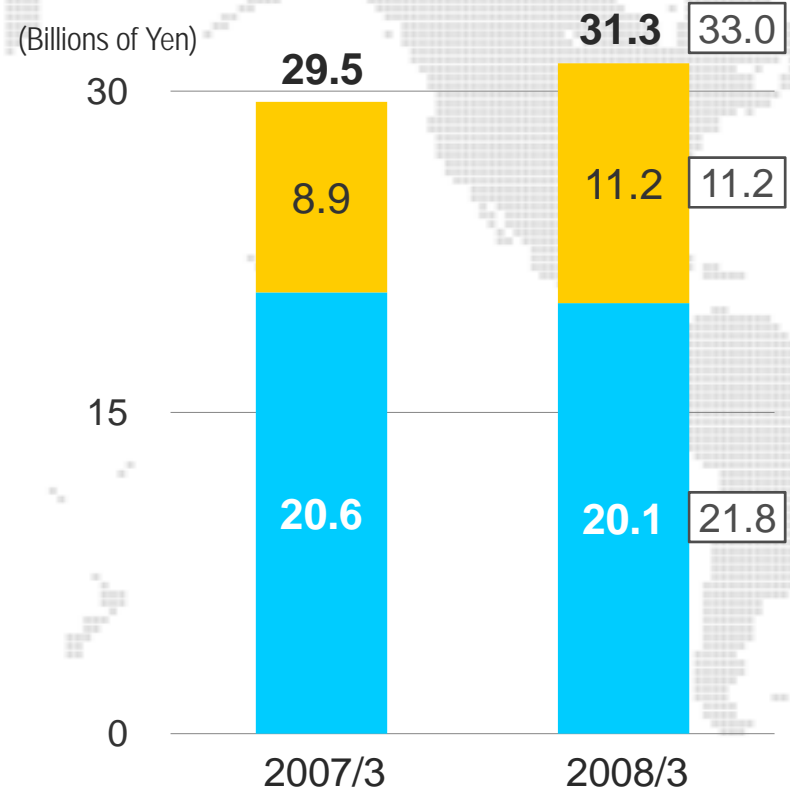
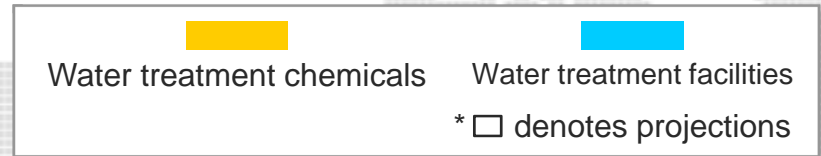
【8】 Overseas Businesses



Sales by Region



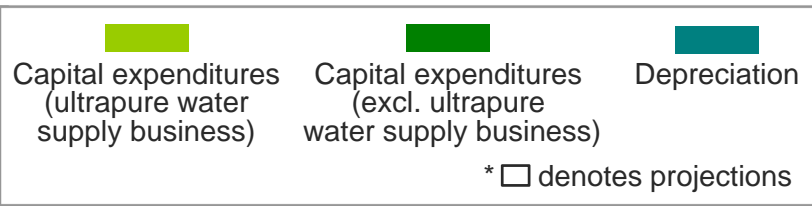
Sales by Overseas Business Segment



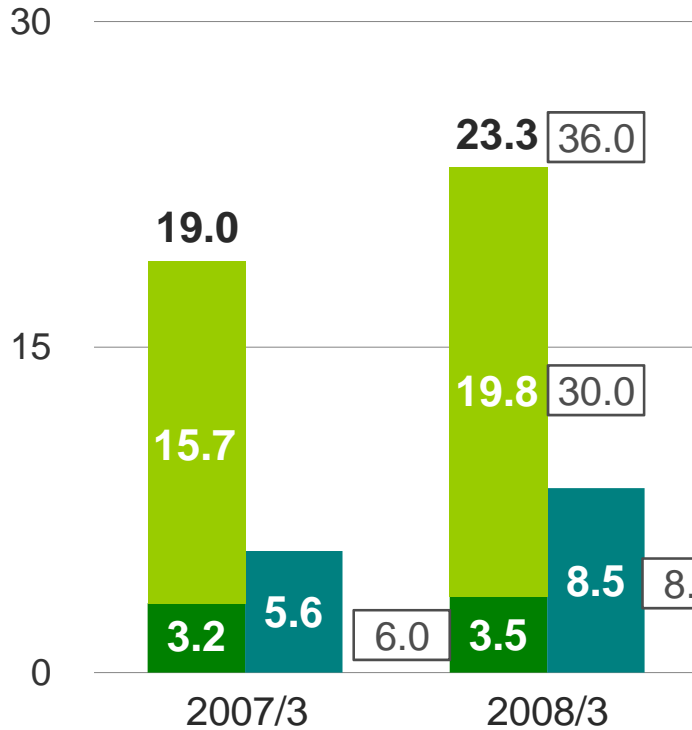
【9】 Capital Expenditures, Depreciation, and R&D Expenses



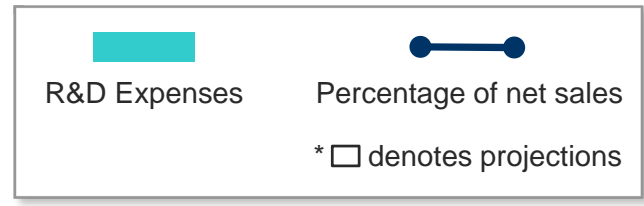
Capital Expenditures and Depreciation



(Billions of Yen)

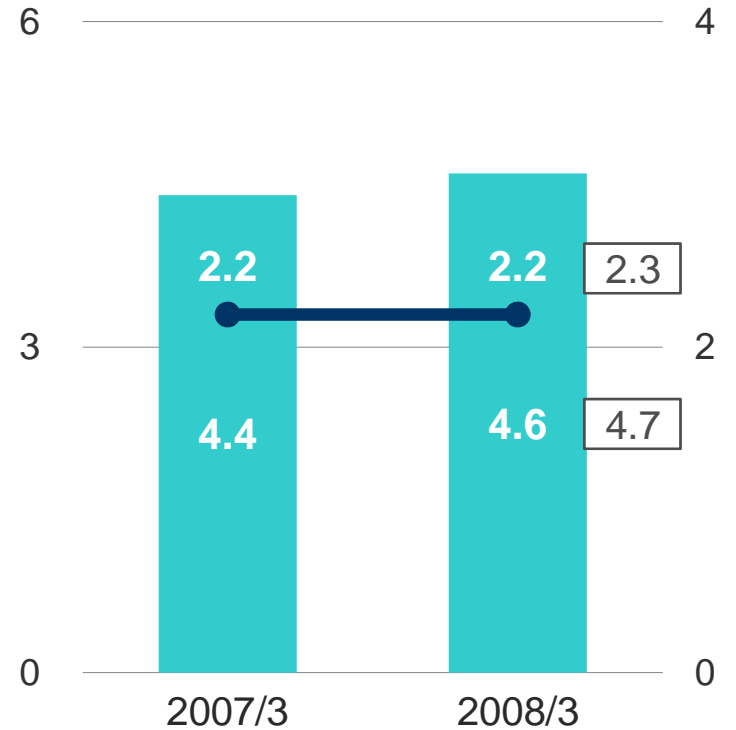


R&D Expenses



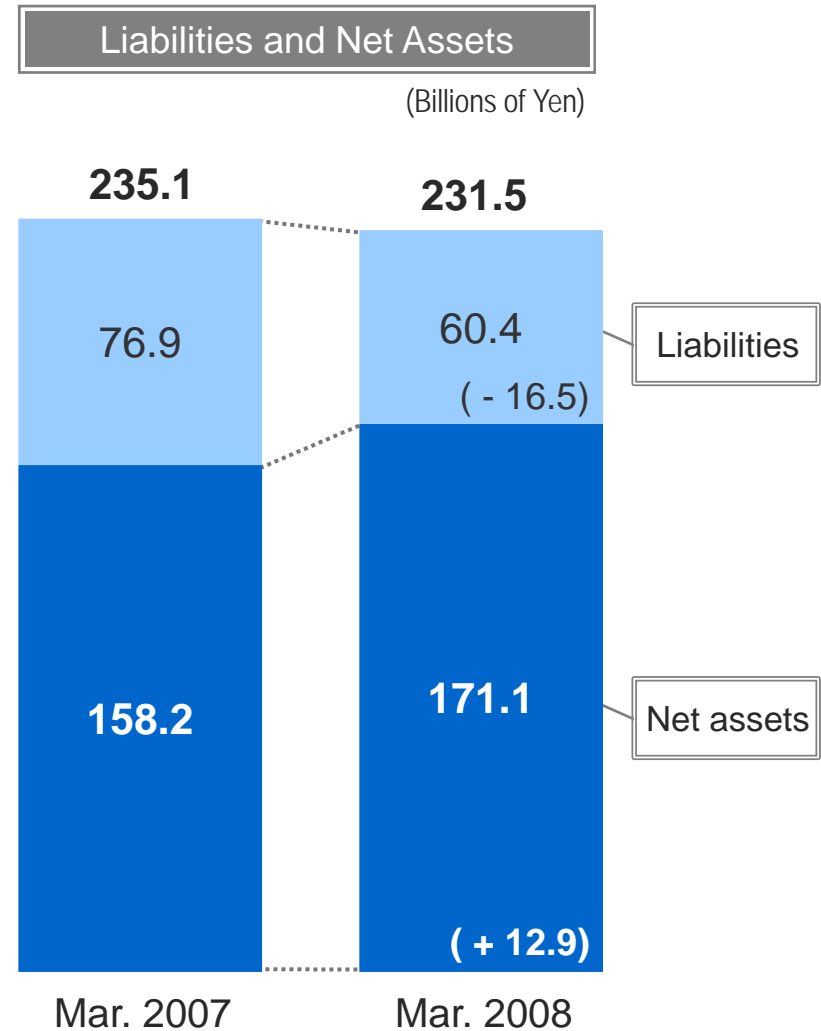
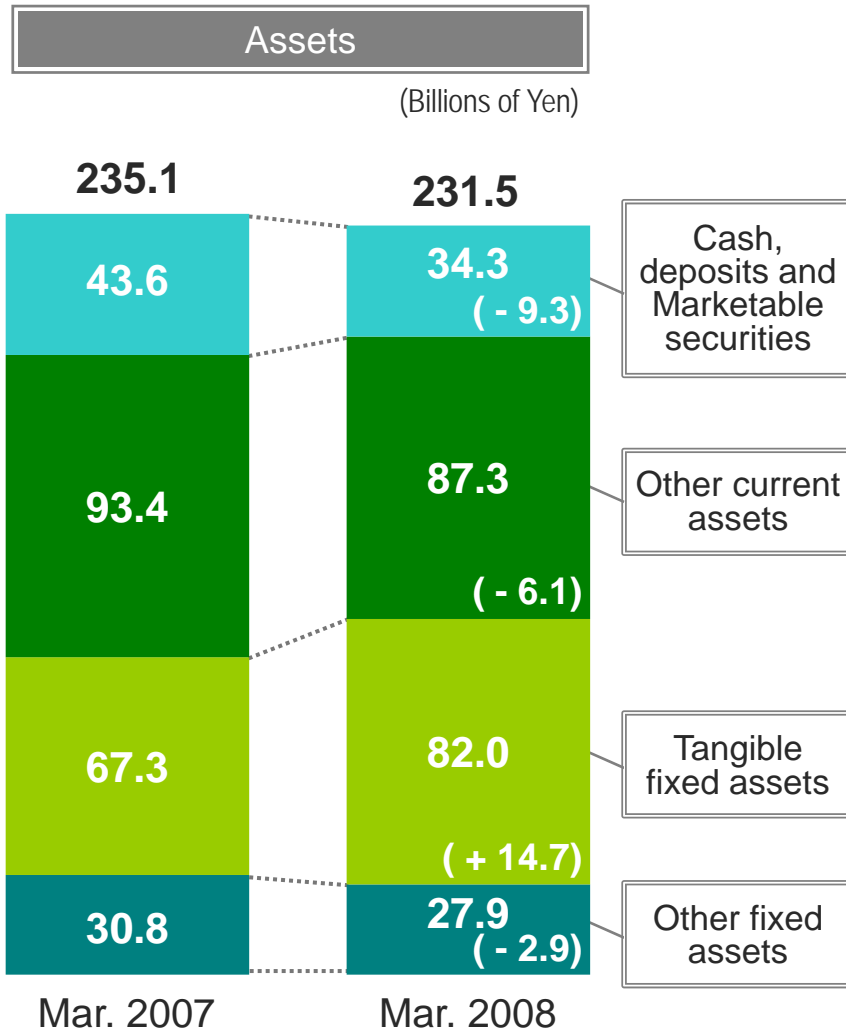
(Billions of Yen)

(%)



I . Consolidated Financial Results for the Fiscal Year Ended March 31, 2008

【10】 Assets, Liabilities, and Net Assets





II. Consolidated Business Plan for the Fiscal Year Ending March 31, 2009

【 1 】 Overview

【 2 】 Key Assumptions

【 3 】 Strategic Focuses for the Fiscal Year Ending March 31,2009

(1) Expansion of Service

(2) Overview of the Ultrapure Water Supply Business

(3) Ultrapure Water Supply Business (Trends)

(4) Ultrapure Water Supply Business (Trends)-2

(5) Expand Ultrapure Water Supply Business

(6) Expand Overseas Businesses

【 4 】 Orders , Sales, Operating Income, and Operating Income Margin

【 5 】 Water treatment chemicals

【 6 】 Water treatment facilities (for the electronics industry)

【 7 】 Water treatment facilities (for general industries)

【 8 】 Capital Expenditures, Depreciation, and R&D Expenses

【 9 】 Profit Distribution Policy

(Billions of Yen)

	2008/3	2009/3 (Projected)	Year-on-year change
Orders	208.7	218.0	+ 4.5%
Net Sales	204.9	213.0	+ 4.0%
Operating Income	30.5	32.0	+ 5.0%
Ordinary Income	31.2	32.3	+ 3.4%
Net Income	18.3	18.5	+ 1.1%

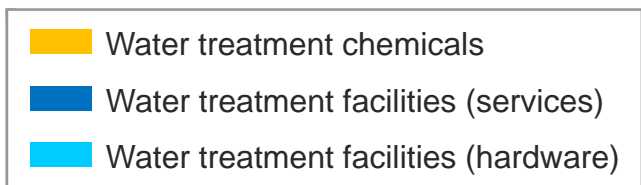
Water Treatment Chemicals Business

- Operating rates maintained in the domestic materials sector and at electronics plants
- Client companies: continued strong productivity increases, cost cutting efforts, and environmental requirements
- Continued expansion of Asian economies
- Continued rise in raw material prices

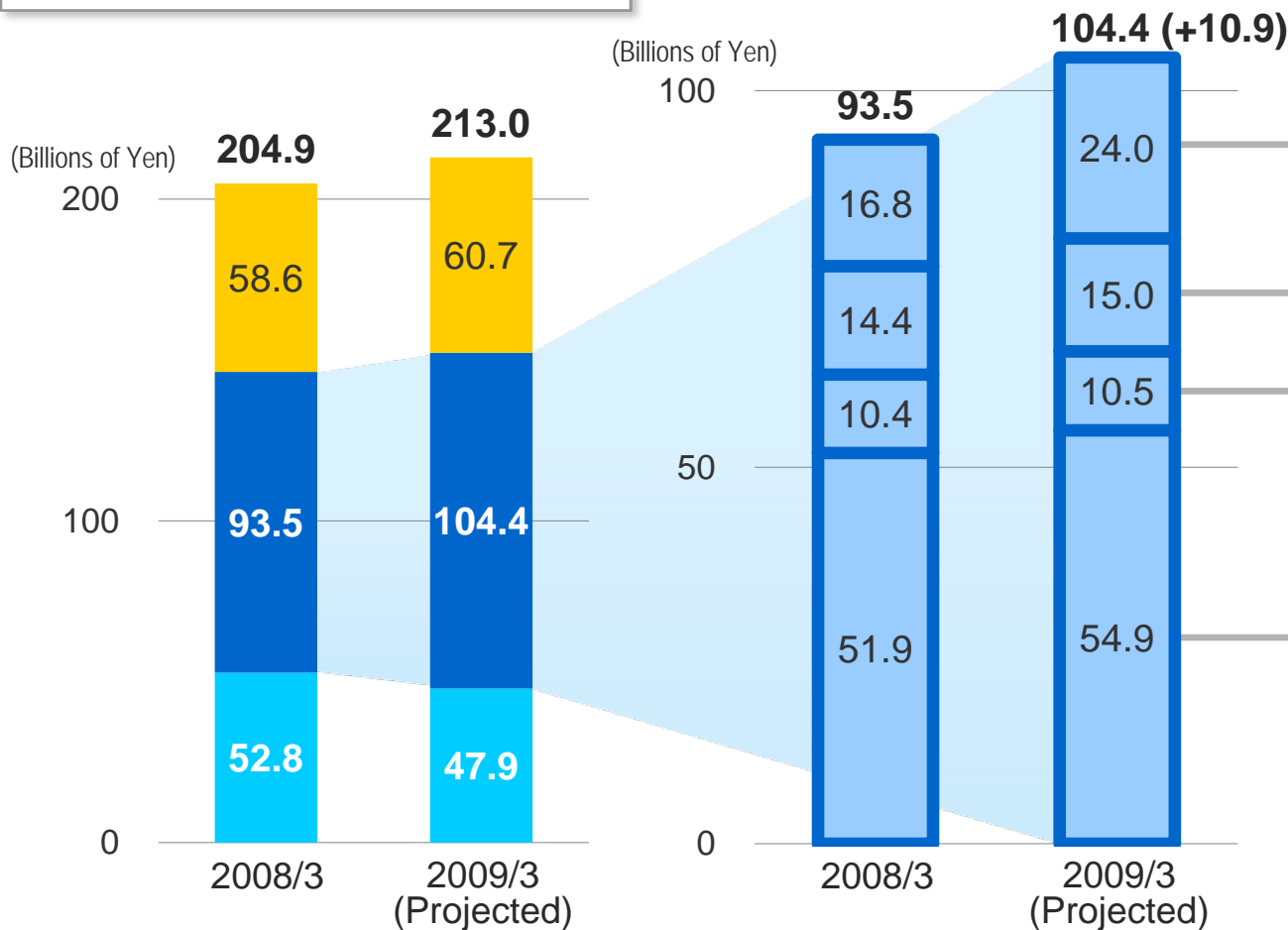
Water Treatment Facilities Business

- Growing demand in the ultrapure water supply business
- Temporary pause in large capital expenditures in the domestic electronics industry
- Overseas capital expenditure: Signs of a recovery for LCDs; Uncertainty for semiconductors
- Continued capital investment in the domestic materials sector

(1) Accelerate Expansion of Service Businesses



Service Business Revenue in the Water Treatment Facilities Business



Ultrapure water supply business



Tool cleaning



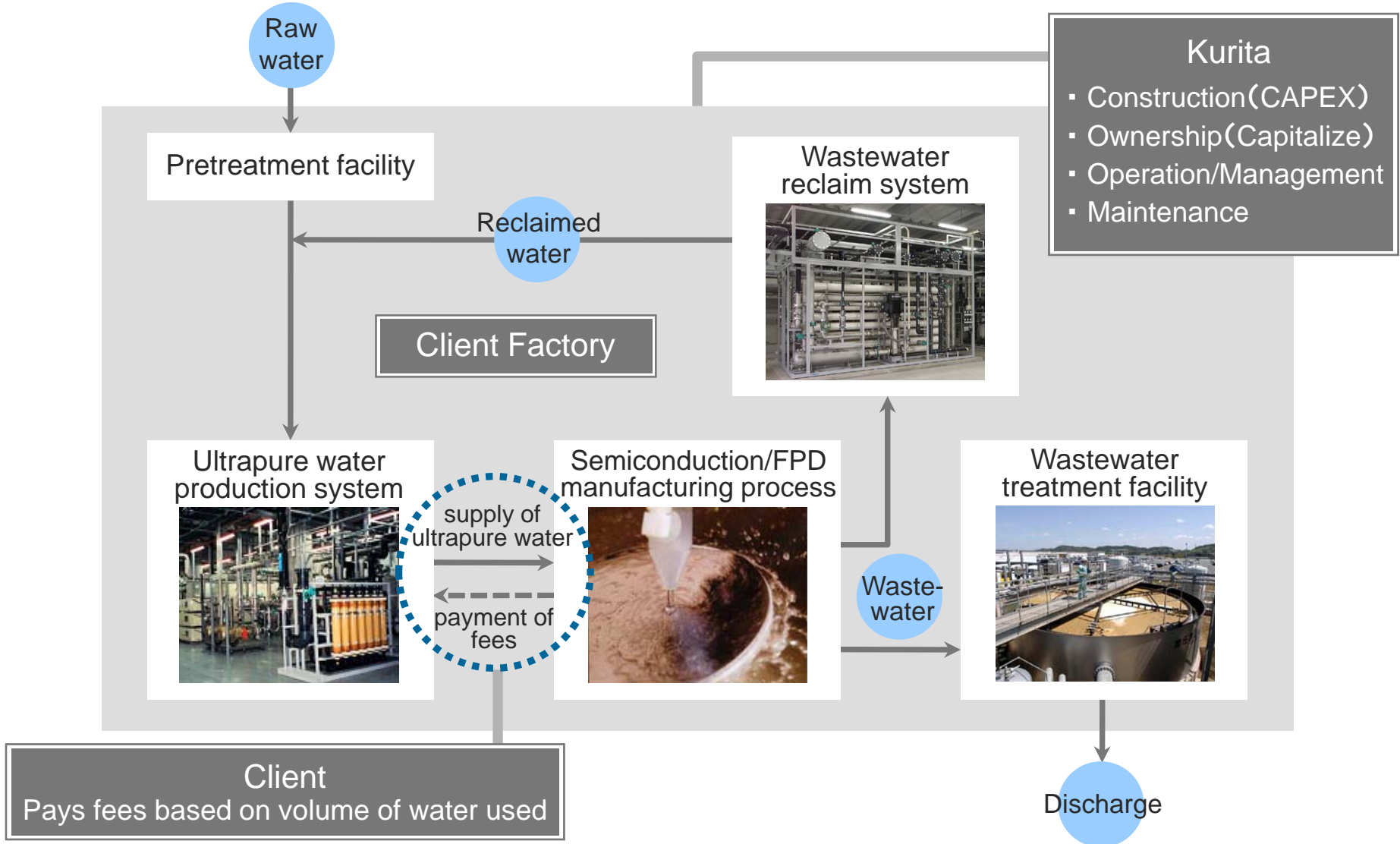
Soil remediation



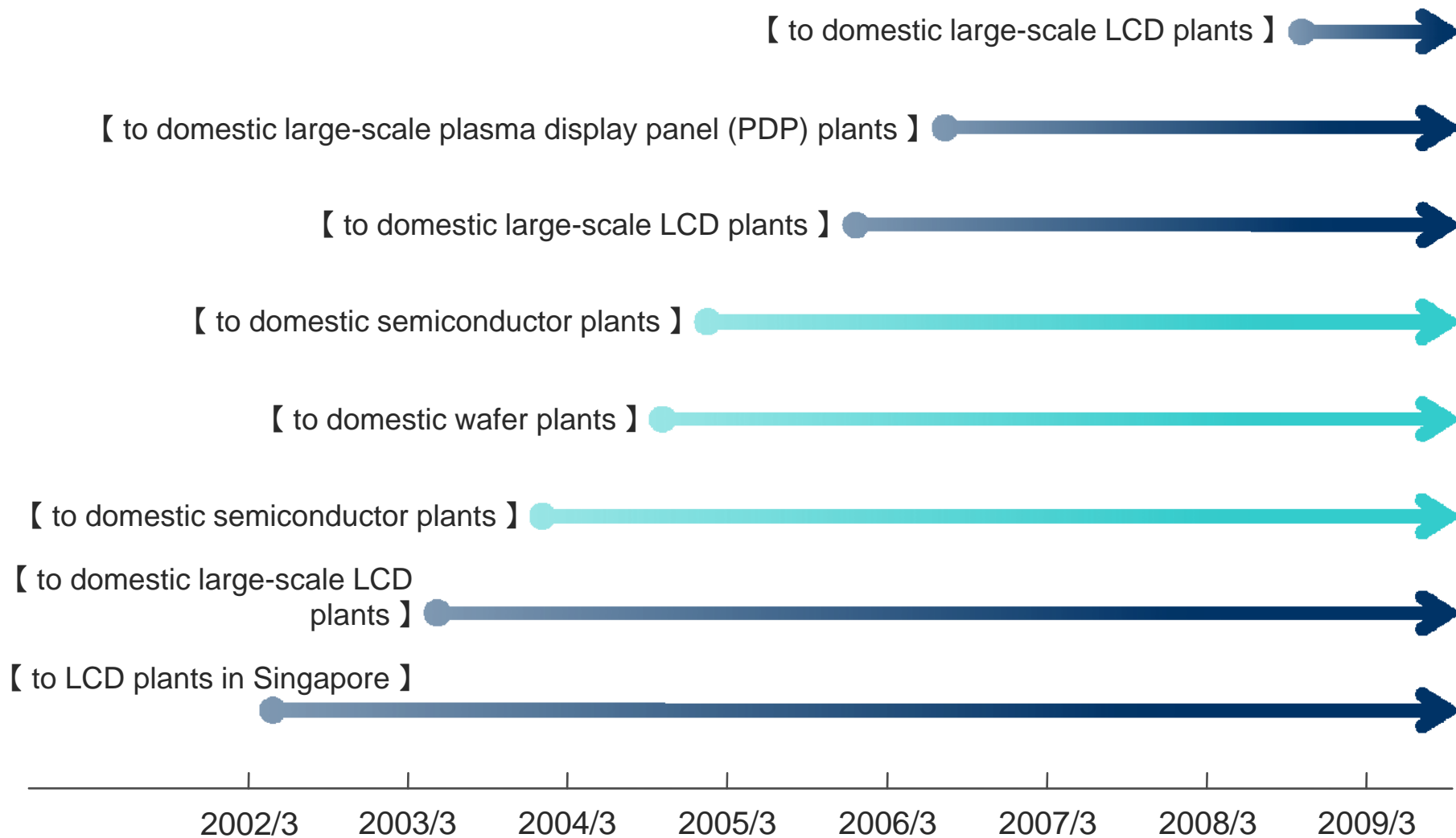
Maintenance, etc.



(2) Overview of the Ultrapure Water Supply Business



(3) Ultrapure Water Supply Business (Trends)



(4) Ultrapure Water Supply Business (Trends)-2

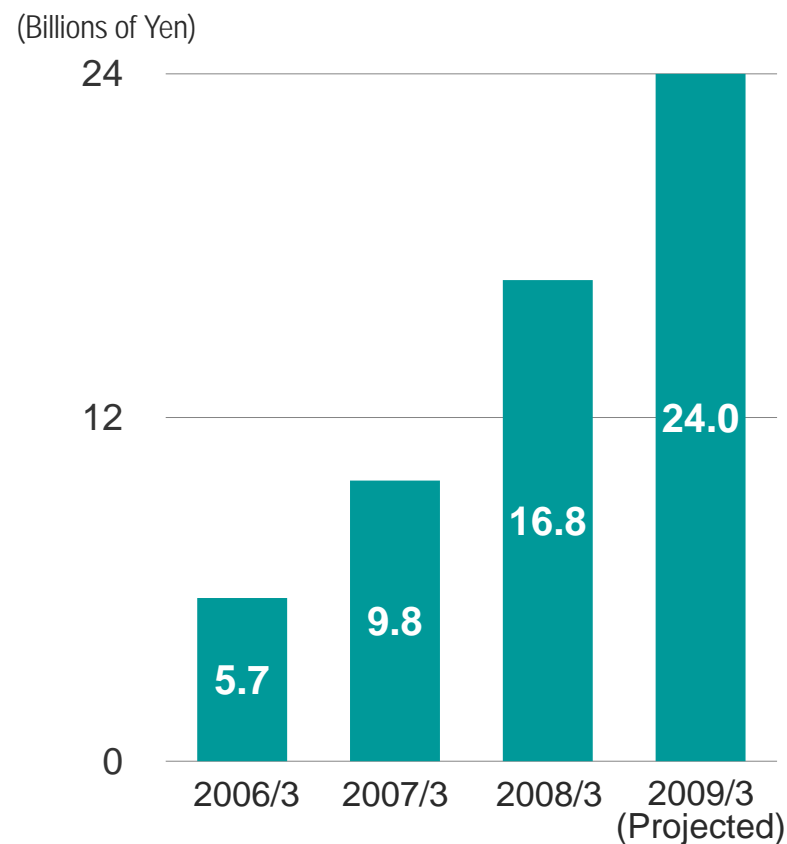
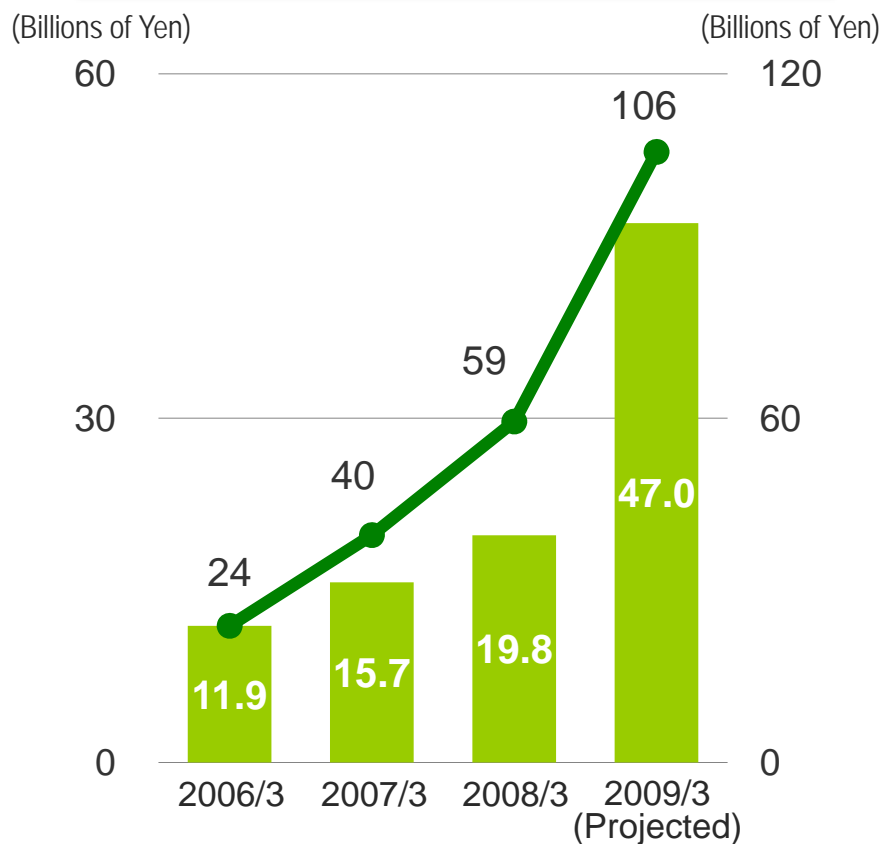


Completed LCD industrial complex (conceptual image)

(5) Expand Ultrapure Water Supply Business

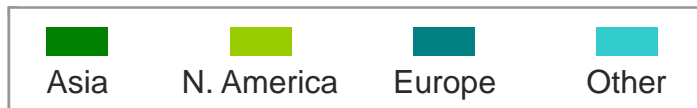
Capital Expenditures and Total Cumulative Investment

Sales

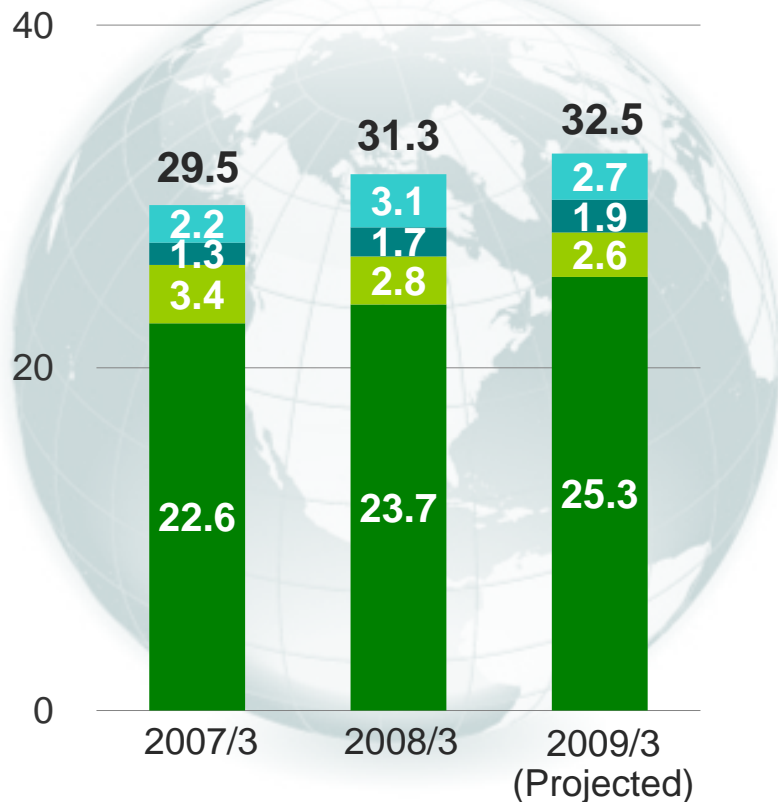


(6) Expand Overseas Businesses

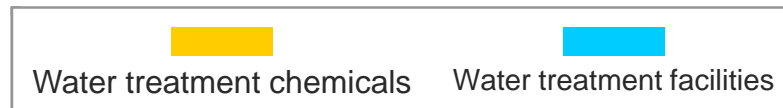
Sales by Region



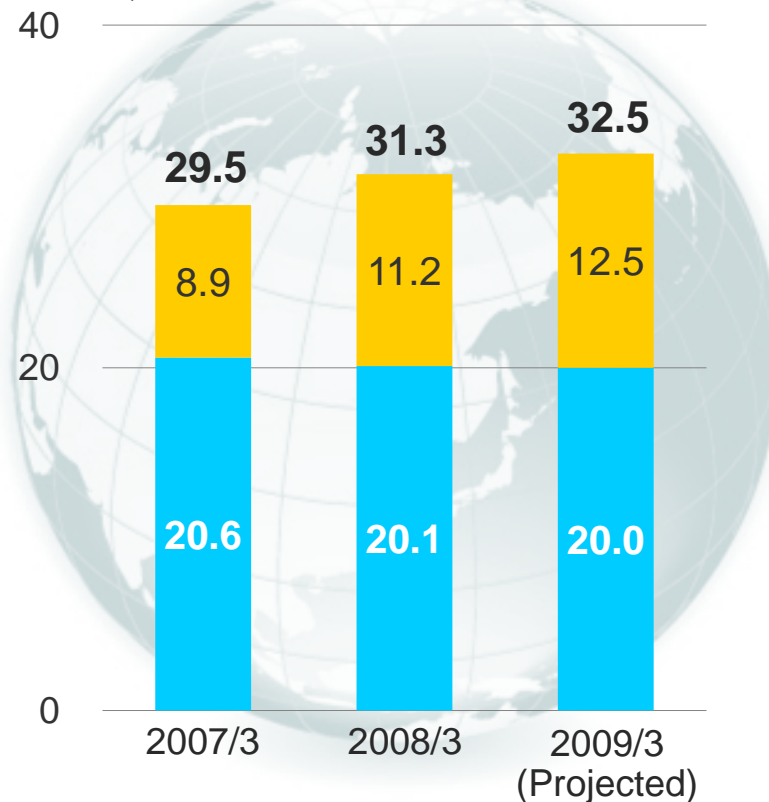
(Billions of Yen)



Sales by Overseas Business Segment



(Billions of Yen)



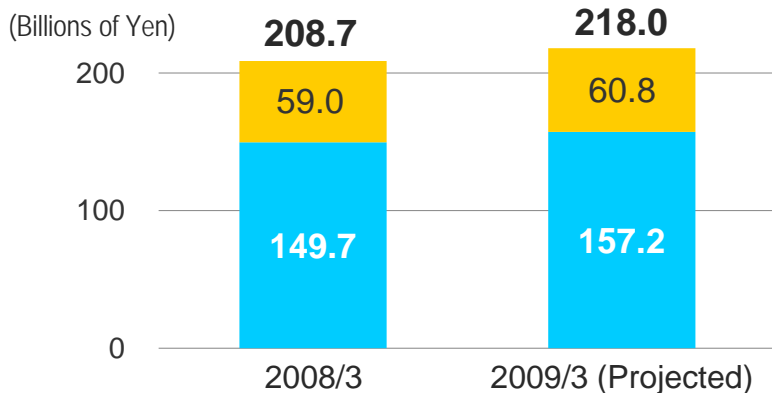
II . Consolidated Business Plan for the Fiscal Year Ending March 31, 2009

【4】 Orders, Sales, Operating Income, and Operating Income Margin

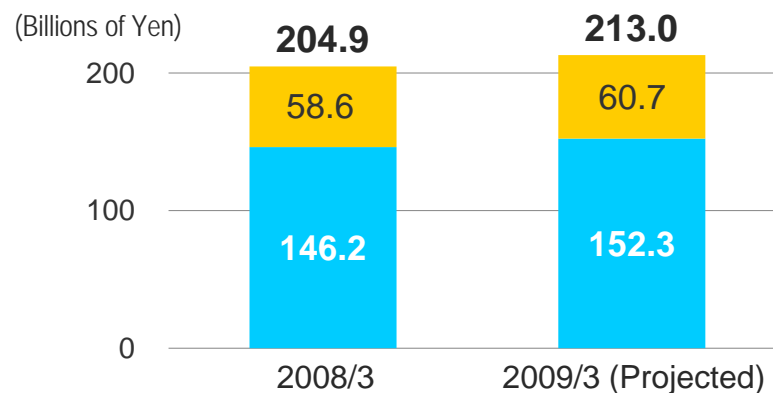


■ Water treatment chemicals
 ■ Water treatment facilities
 —●— Total

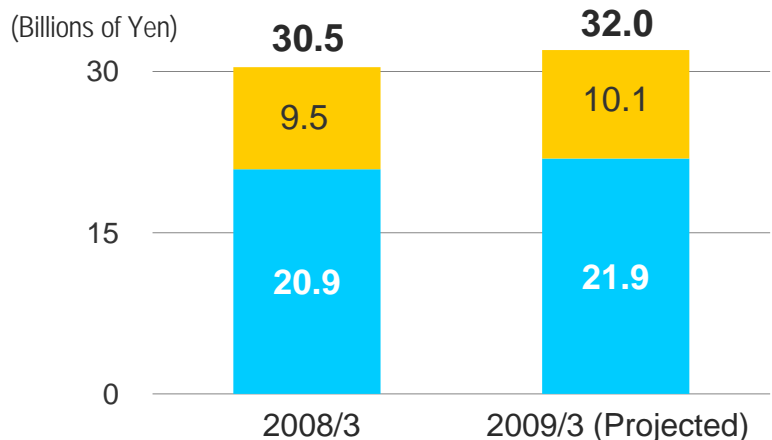
Orders



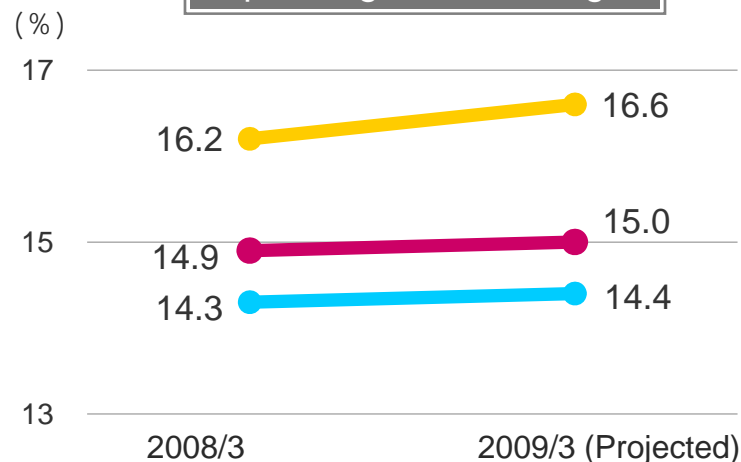
Sales



Operating Income



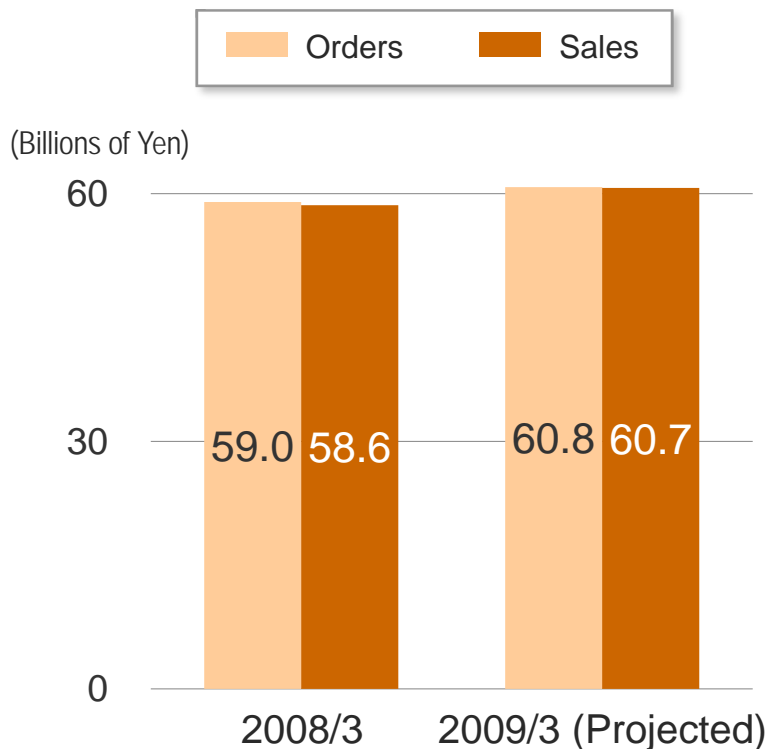
Operating Income Margin



【5】 Water treatment chemicals



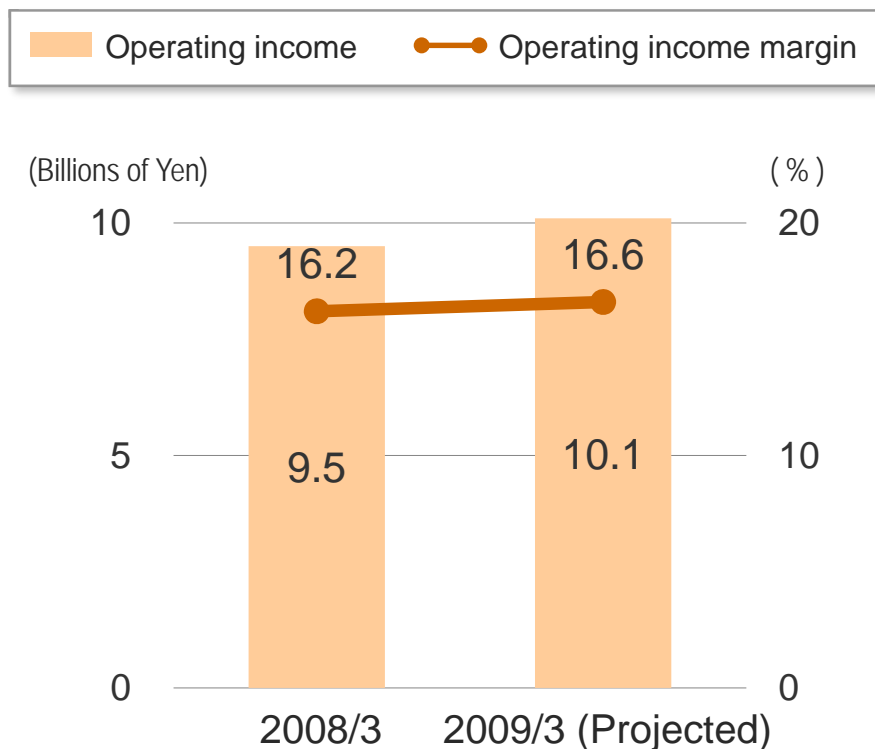
Orders and Sales



【Major areas of growth】

- Japan: Cooling water treatment chemicals, paper/pulp process treatment chemicals
- Overseas: China, Thailand, Europe

Operating Income and Operating Income Margin

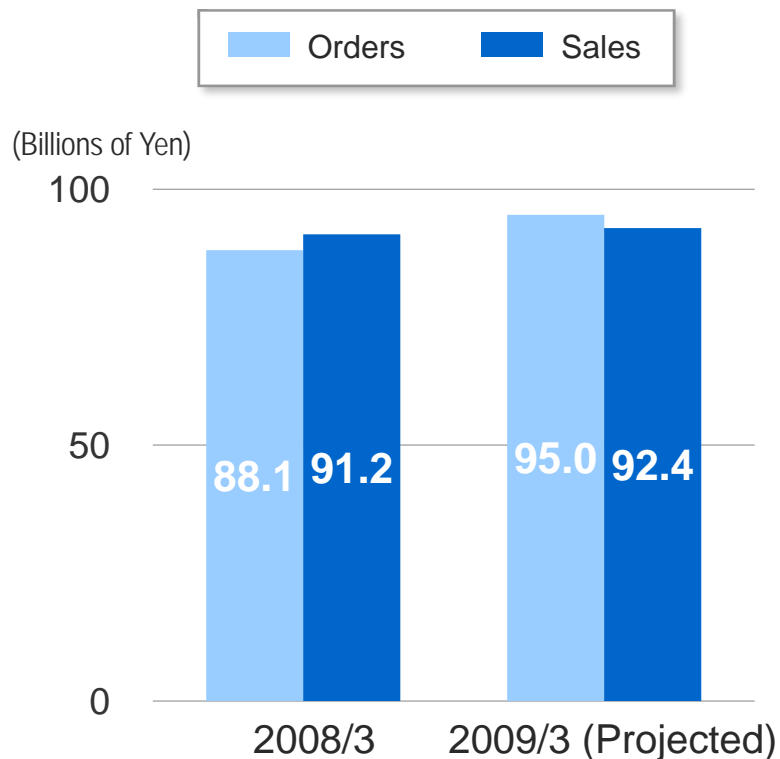


【Major determinants of change】

- Improved domestic product mix
- Higher revenues overseas
- Surge in raw material prices

【6】 Water treatment facilities (for the electronics industry)

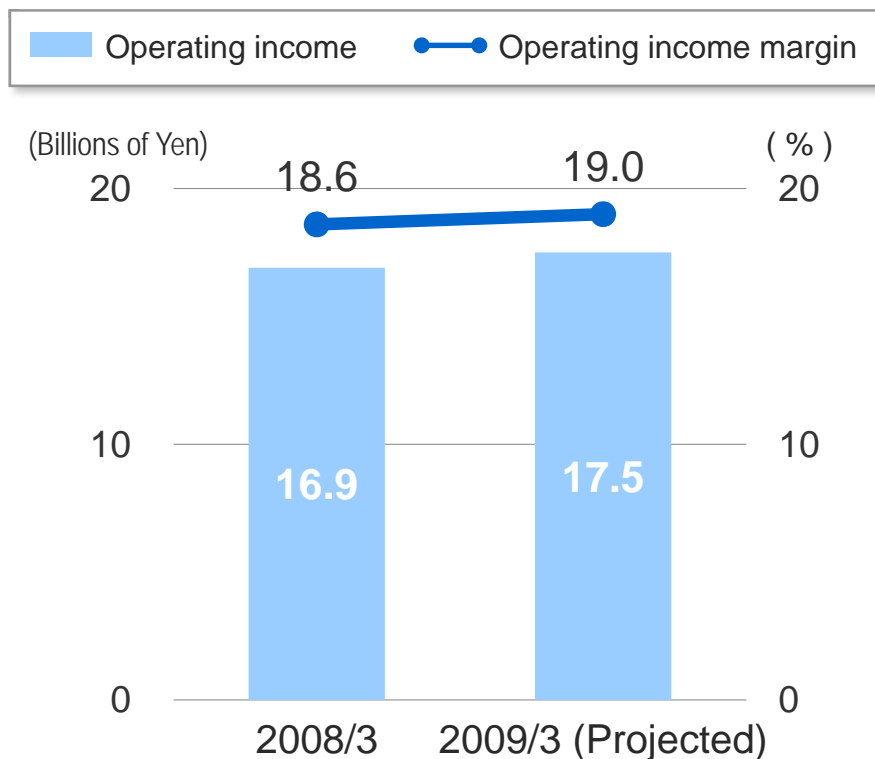
Orders and Sales



【Major determinants of change】

- Decrease in domestic hardware
- Growth in the ultrapure water supply business

Operating Income and Operating Income Margin



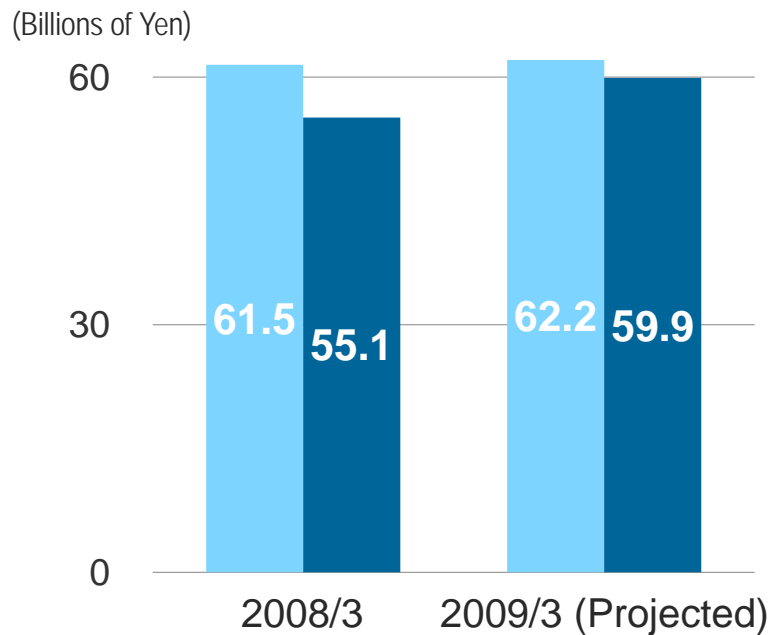
【Major determinants of change】

- Decreased revenue from domestic hardware
- Increased revenue from the ultrapure water supply business

【7】 Water treatment facilities (for general industries)

Orders and Sales

Orders Sales

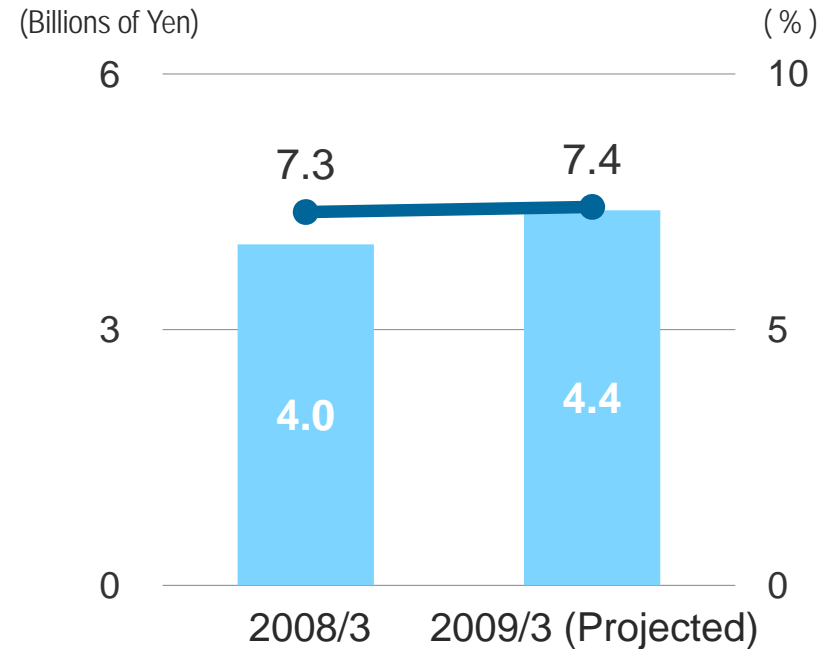


【Major areas of sales growth】

■ Iron and steel

Operating Income and Operating Income Margin

Operating income Operating income margin



【Major determinants of change】

■ Increased revenue from domestic hardware

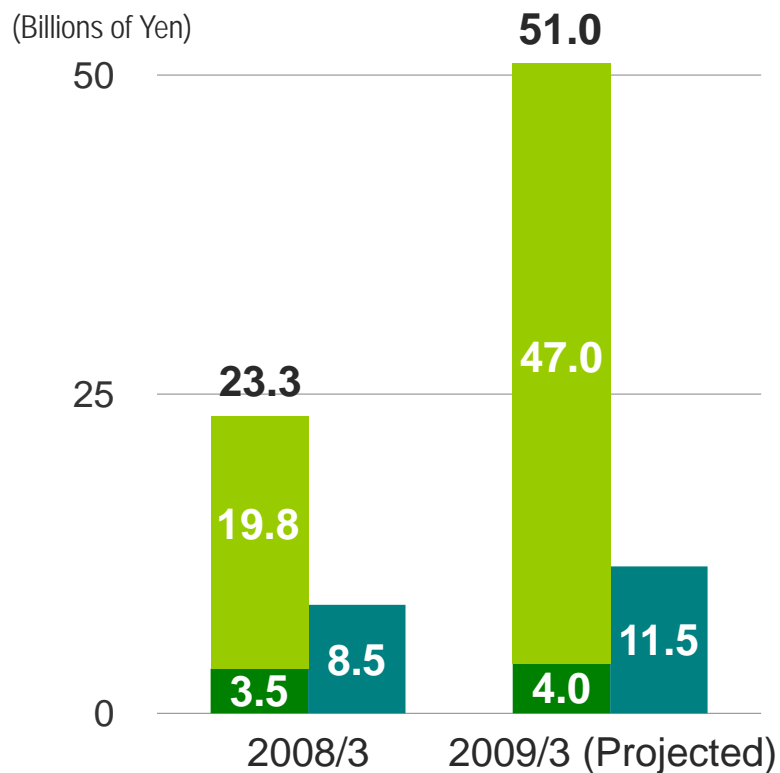
II . Consolidated Business Plan for the Fiscal Year Ending March 31, 2009

【8】 Capital Expenditures, Depreciation, and R&D Expenses



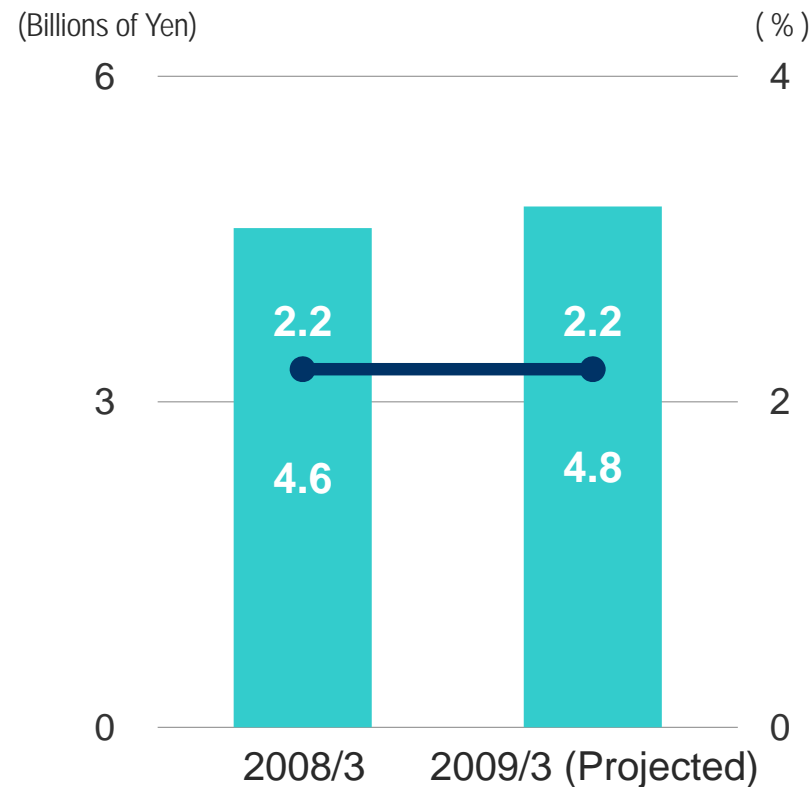
Capital Expenditures and Depreciation

■ Capital expenditures (ultrapure water supply business)
■ Capital expenditures (excl. ultrapure water supply business)
■ Depreciation

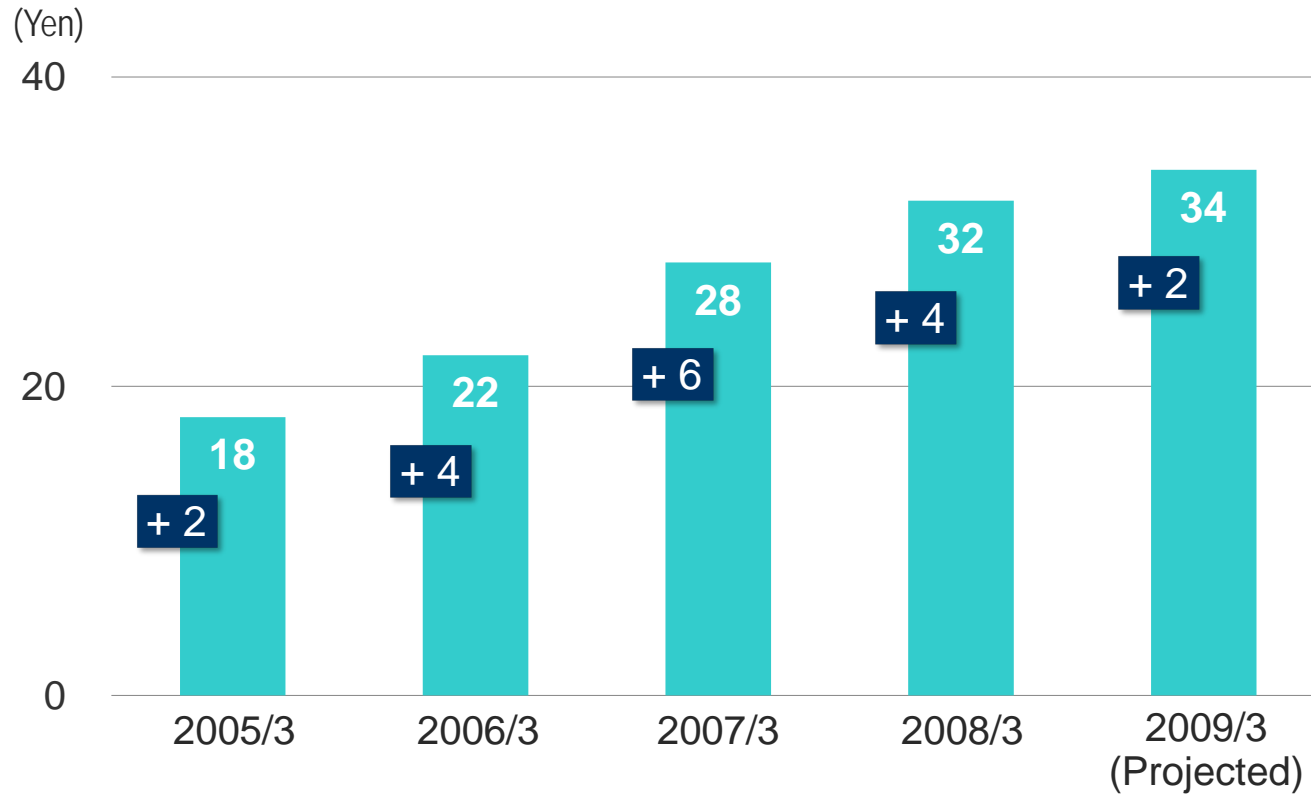


R&D Expenses

■ R&D Expenses
—●— Percentage of net sales



【9】 Profit Distribution Policy



Basic Dividend Policy

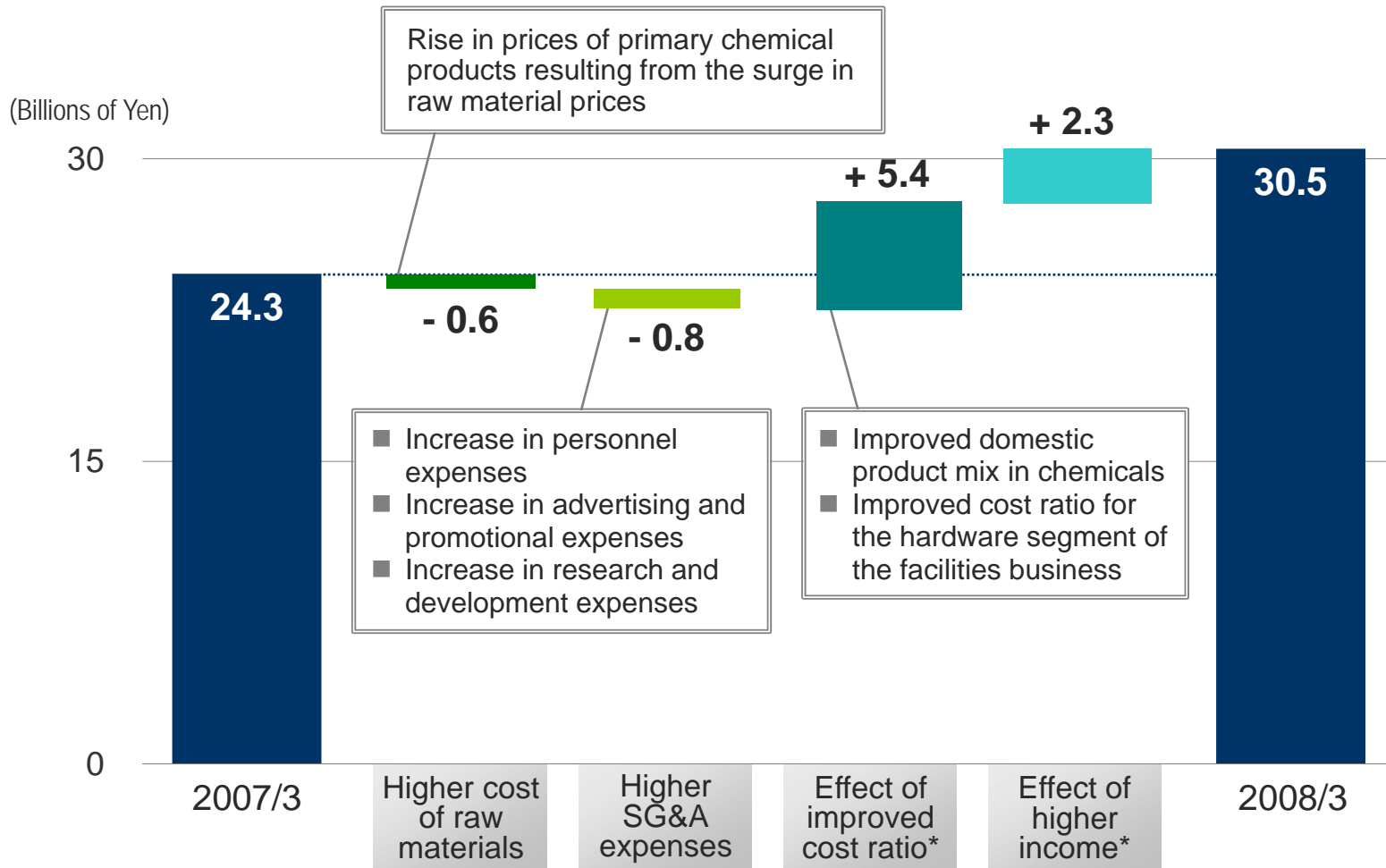
Kurita's basic policy is to maintain stable dividends, and the company will work to increase dividends while giving due consideration to trends in results and investments in its businesses.



Reference Materials

Reference Materials

Analysis of Changes in Operating Income for the Fiscal Year Ended March 31, 2008



* Effects of improved cost ratio and higher income are calculated using the gross profit margin.

“Cost ratio” refers to the sales-to-cost ratio.

Kurita Water Industries Ltd.

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Forward-looking Statements

This presentation contains forward-looking statements, business plan projections, and judgments based on information available to management at the time of writing. Due to the existence of a variety of risk factors and uncertainties, actual results may differ from those specified or implied by these forward-looking statements and projections.