



Study the properties of water, master them,
and we will create an environment
in which nature and man are in harmony.

Kurita Water Industries Ltd.

Results Presentation for the First Quarter of the Year Ending March 31, 2016

(Stock code: 6370)

August 3, 2015

1. Financial Highlights

(Billions of Yen)

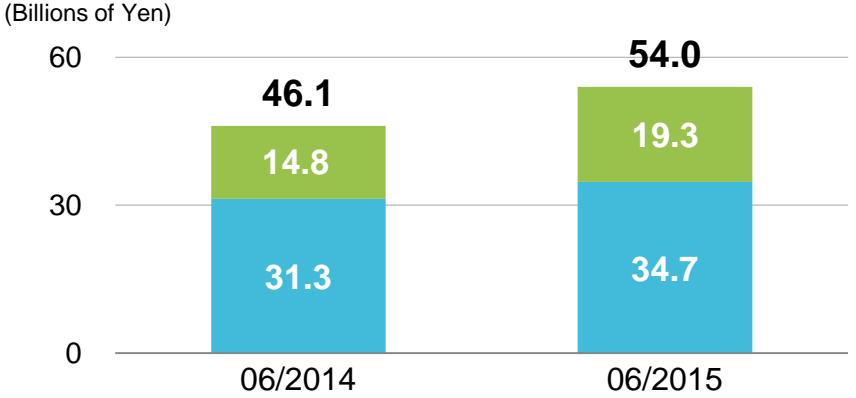
	Fiscal Year to March 2015 First Quarter Actual	Fiscal Year to March 2016 First Quarter Actual	Year-on-Year Change	Fiscal Year to March 2016 First Half Projections	Year-on-Year Change
Orders	46.1	54.0	+ 17.2%	111.2	+ 14.7%
Net Sales	38.9	42.5	+ 9.4%	101.4	+ 14.0%
Operating Income	3.0	3.6	+ 18.2%	8.7	+ 0.7%
Ordinary Income	3.2	4.0	+ 22.5%	8.9	- 3.2%
Net Income	2.1	2.6	+ 23.5%	5.5	- 6.5%

- Orders increased in the Water Treatment Facilities business and also rose in the Water Treatment Chemicals business due to the acquisition effect.
- Net sales rose in the Water Treatment Chemicals business mainly due to the acquisition effect.
- Operating income grew, reflecting improvement in the cost of sales ratio, despite an increase in SG&A expenses mainly due to the acquisition effect.
- As a result of the lowering of the effective tax rate, tax expenses decreased.

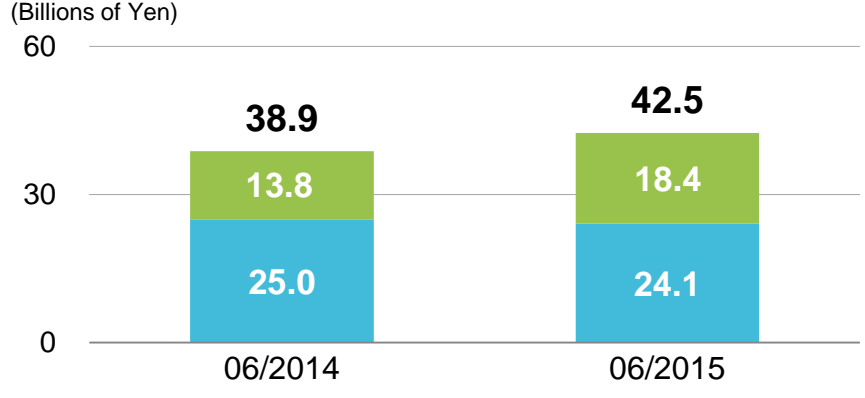
2. Orders, Sales, Operating Income, and Operating Income Margin



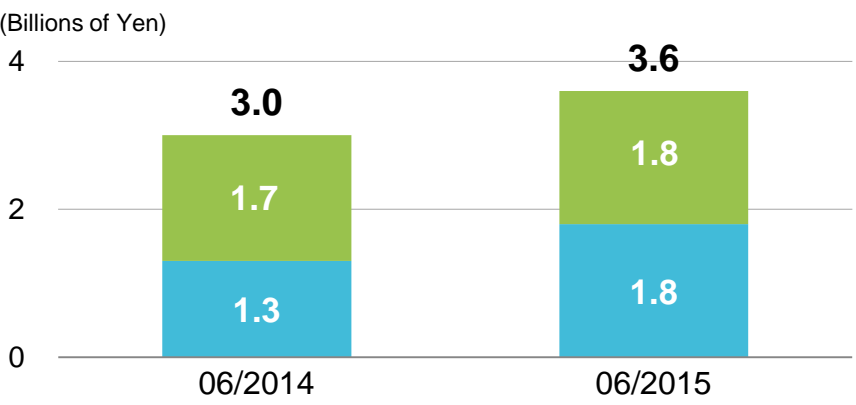
Orders



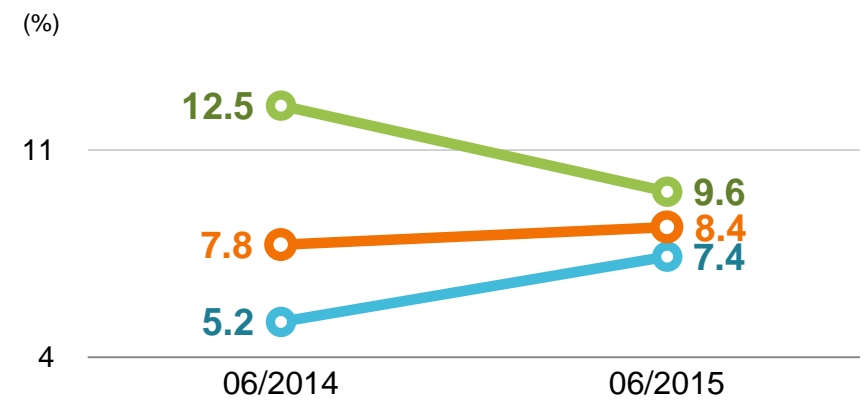
Sales



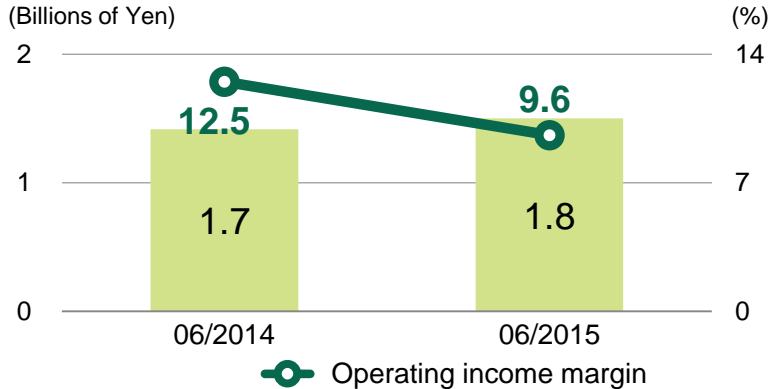
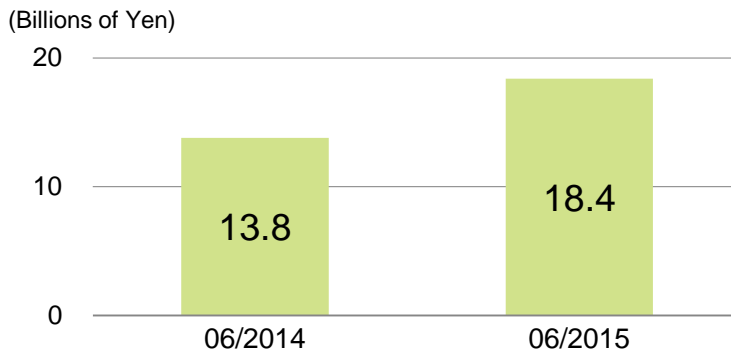
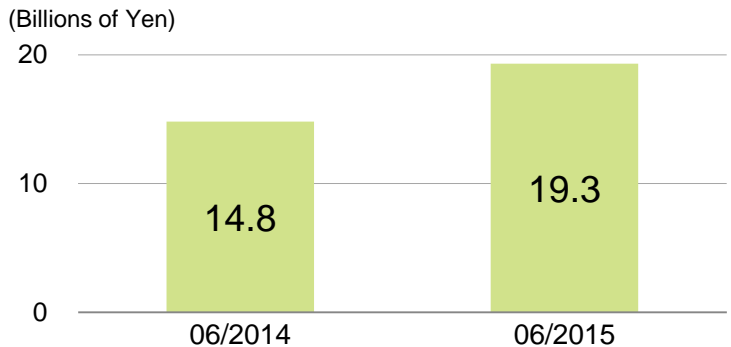
Operating Income



Operating Income Margin



3. Water Treatment Chemicals



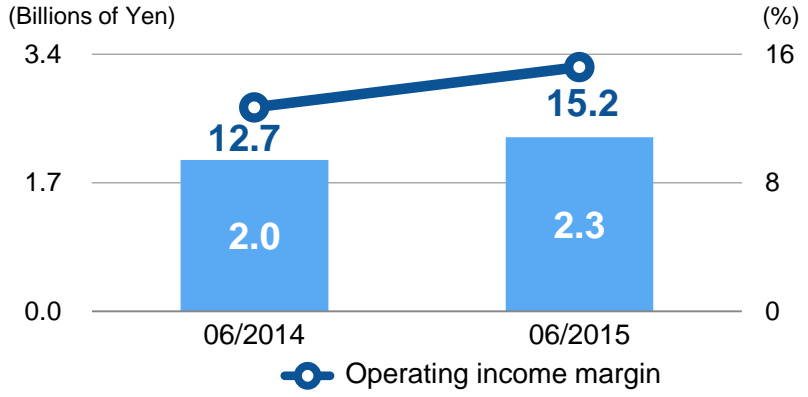
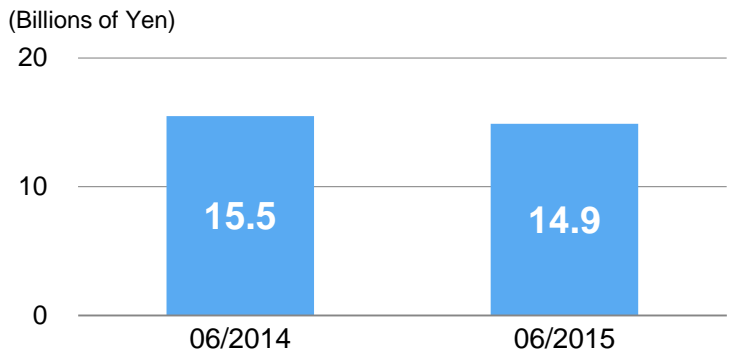
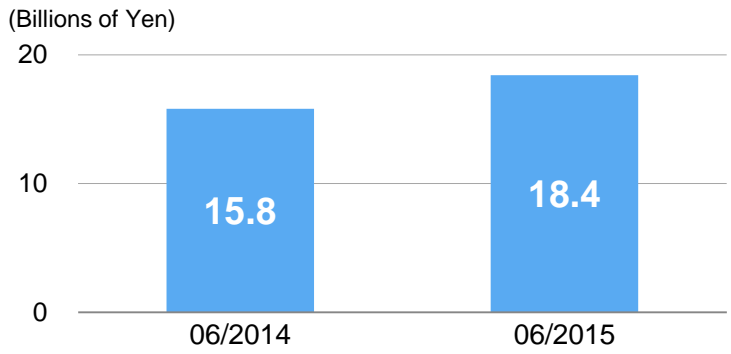
Orders / Sales

- Domestic orders and sales increased slightly, reflecting a moderate recovery in customers' capacity utilization.
- Overseas orders and sales expanded in Europe due to the acquisition effect and also grew smoothly in China and Southeast Asia.

Operating Income

- Operating income increased due to the effect of higher sales, despite an increase in SG&A expenses.
- The operating income margin declined, primarily reflecting the effect of amortization of goodwill and technology-related assets, etc.

4. Water Treatment Facilities (for the electronics industry)



Orders

- Orders for hardware overseas increased, reflecting the acquisition of large contracts in China and Taiwan.
- Orders for maintenance services in Japan grew due to recovery in demand.
- Orders in the ultrapure water supply business rose slightly.

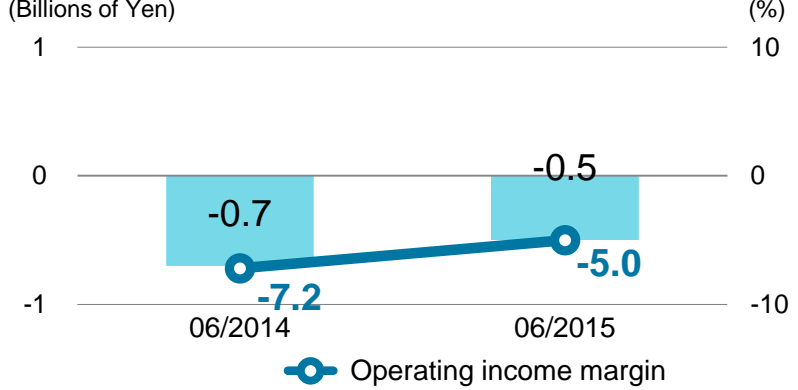
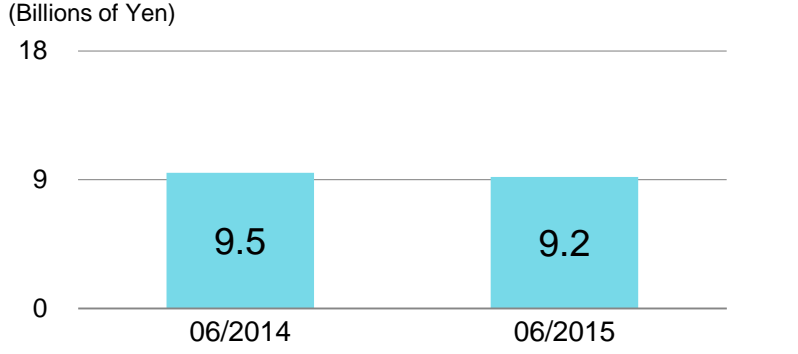
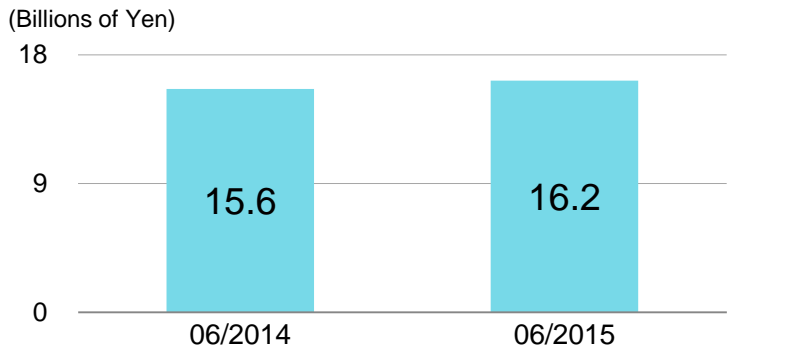
Sales

- Sales of tool cleaning declined due to a withdrawal from unprofitable businesses.
- Sales of hardware overseas increased with progress in construction.
- Sales of maintenance services in Japan grew due to recovery in demand.
- Sales in the ultrapure water supply business increased slightly.

Operating Income

- Operating income increased with an improvement in the cost of sales ratio, despite an increase in SG&A expenses.

5. Water Treatment Facilities (for general industries)



Orders

- Orders for soil remediation increased mainly in assessment contracts for land transactions, etc.
- Orders for electric power industries hardware declined due to timing differences.
- Orders for general industries hardware fell slightly.

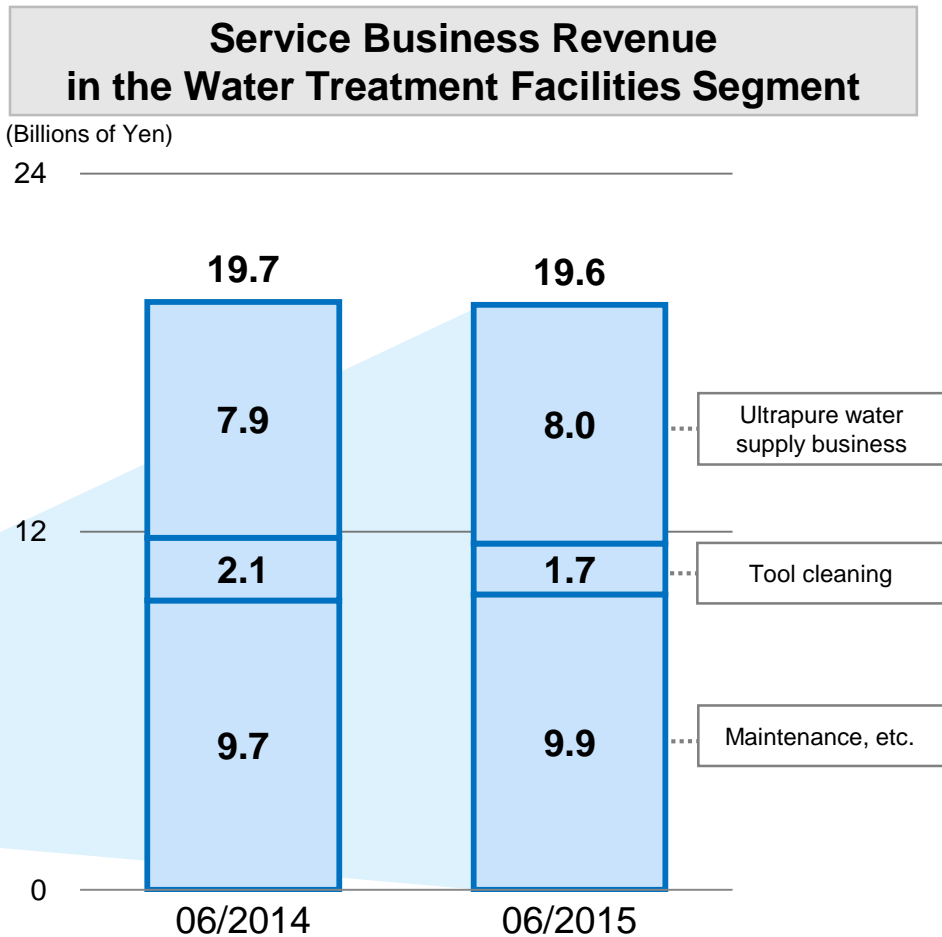
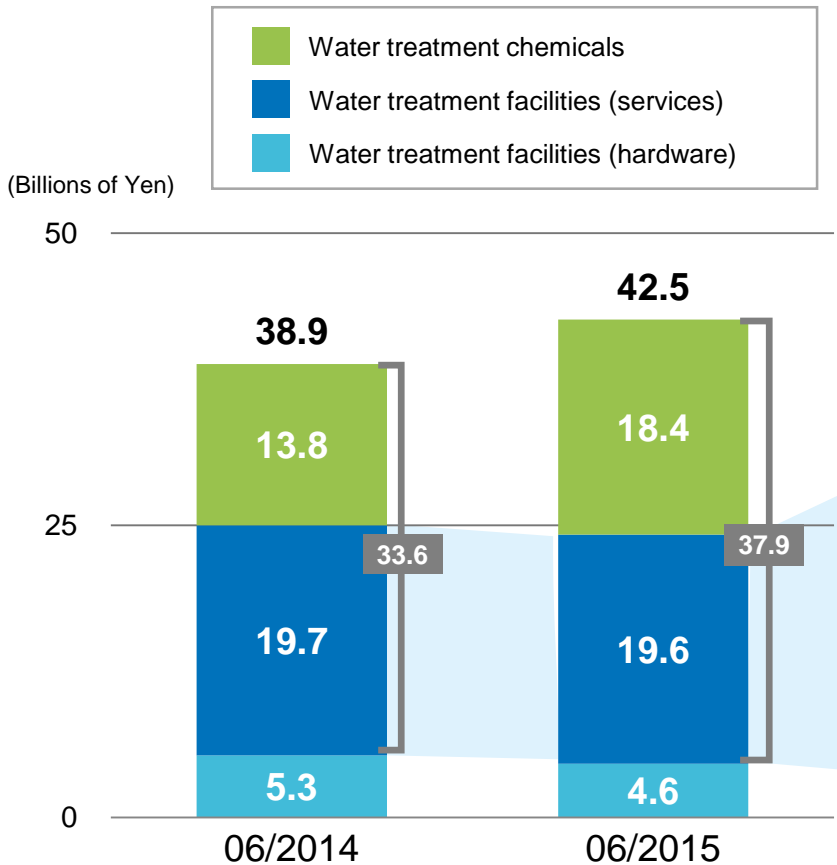
Sales

- Sales of general industries hardware declined due to delayed progress in construction.
- Sales of electric power industries hardware increased due to progress in construction.

Operating Income

- The operating loss contracted thanks to an improvement in the cost of sales ratio.

6. Service Business Revenue

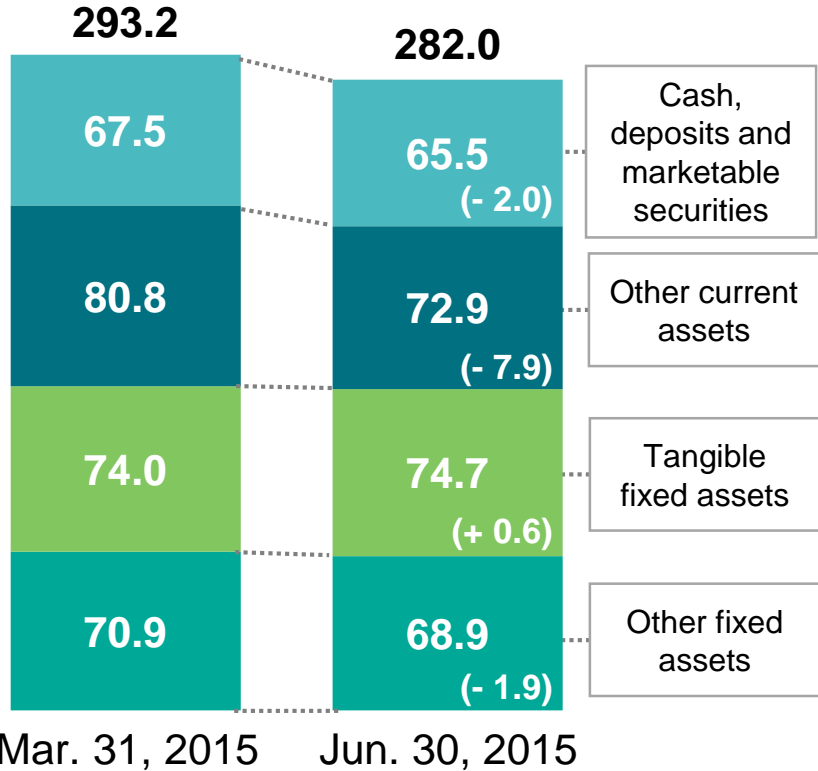


- Revenue from tool cleaning declined, but revenues from water treatment chemicals and maintenance increased.
- Service business revenue accounted for 89.3% of total sales.

7. Financial Condition

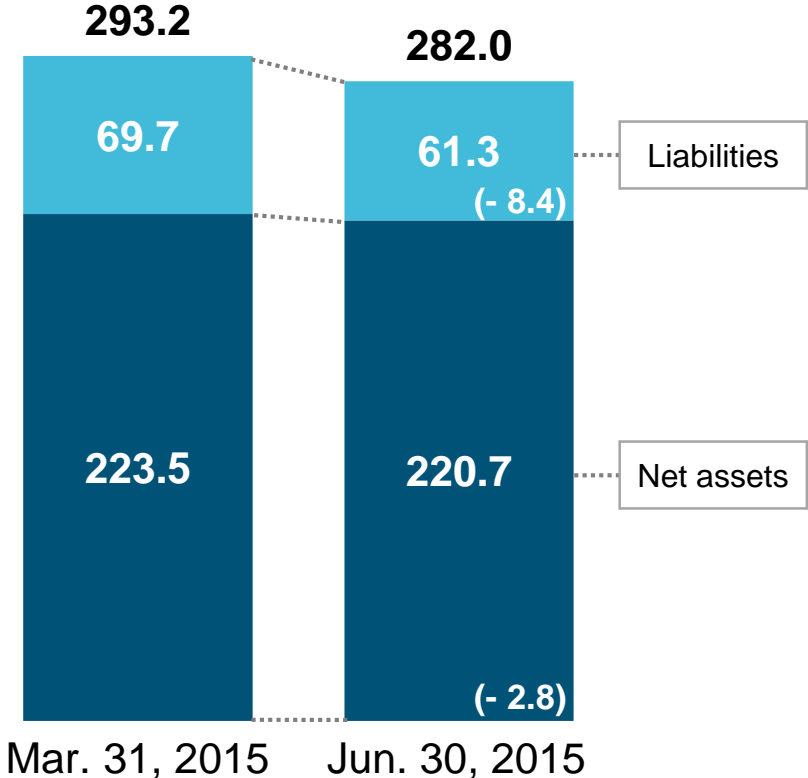
Assets

(Billions of Yen)



Liabilities and Net Assets

(Billions of Yen)



- Other current assets declined due to the collection of accounts receivable-trade.
- Liquidity on hand declined, mainly because of the acquisition of treasury shares.
- Other fixed assets decreased, reflecting the amortization of goodwill and technology-related assets, etc. and a fall in their yen equivalent.