

Consolidated Financial Summary

For the Six Months Ended September 30, 2020

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November 5, 2020

KURITA WATER INDUSTRIES LTD.

Forecasts contained in this report are based on management's assumption and beliefs in light of the information currently available. But they may be subject to change due to a wide range of factors, and no warranty is made regarding their attainability.

Results of Operations

Unit: Millions of yen

	2020/3				2021/3					
	1st Half Result	Change from Previous Year	Full Year Result	Change from Previous Year	1st Half Previous Forecast	1st Half Result	Change from Previous Year	Full Year Previous Forecast	Full Year Current Forecast	Change from Previous Year
Orders	137,768	-1,816	259,545	+1,106	123,000	127,549	-10,219	261,000	264,000	+4,455
Water Treatment Chemicals	58,576	+6,103	113,777	+10,838	51,800	52,397	-6,179	108,500	103,900	-9,877
Water Treatment Facilities	79,192	-7,918	145,768	-9,732	71,200	75,151	-4,041	152,500	160,100	+14,332
Net Sales	131,758	+5,216	264,807	+7,476	123,000	131,012	-746	268,000	270,000	+5,193
Water Treatment Chemicals	58,484	+6,590	113,632	+11,506	51,500	51,511	-6,973	107,600	103,900	-9,732
Water Treatment Facilities	73,274	-1,374	151,174	-4,030	71,500	79,501	+6,227	160,400	166,100	+14,926
(Cost of Sales Ratio)	(64.8%)	(-4.2)	(65.0%)	(-2.9)	(65.4%)	(65.0%)	(+0.2)	(65.5%)	(65.4%)	(+0.4)
Gross Profit	46,320	+7,107	92,715	+10,054	42,500	45,908	-412	92,500	93,500	+785
SG&A Expenses	32,552	+4,270	66,060	+9,066	33,600	31,868	-684	69,000	65,500	-560
Business Profit	13,768	+2,837	26,654	+987	8,900	14,040	+272	23,500	28,000	+1,346
(Business Profit Margin)	(10.4%)	(+1.8)	(10.1%)	(+0.1)	(7.2%)	(10.7%)	(+0.3)	(8.8%)	(10.4%)	(+0.3)
Water Treatment Chemicals	6,612	+1,382	11,667	+1,876	4,000	6,436	-176	8,900	11,700	+33
Water Treatment Facilities	7,251	+1,383	15,061	-817	4,900	7,628	+377	14,600	16,300	+1,239
Net of Other Income and Expenses	4,820	+7,618	825	+6,631	-400	2,421	-2,399	-1,000	1,000	+175
Operating Profit	18,588	+10,456	27,479	+7,619	8,500	16,460	-2,128	22,500	29,000	+1,521
(Operating Profit Margin)	(14.1%)	(+7.7)	(10.4%)	(+2.7)	(6.9%)	(12.6%)	(-1.5)	(8.4%)	(10.7%)	(+0.3)
Water Treatment Chemicals	6,524	+4,081	10,127	+5,869	3,700	6,362	-162	8,100	10,200	+73
Water Treatment Facilities	12,139	+6,326	17,390	+1,872	4,800	10,110	-2,029	14,400	18,800	+1,410
Net of Finance Income and Costs	177	+46	-848	-1,107	50	-607	-784	0	-1,100	-252
Share of profit (loss) of investments accounted for using equity method	59	+26	60	-86	50	-7	-66	100	100	+40
Profit Before Tax	18,825	+10,528	26,691	+6,424	8,600	15,846	-2,979	22,600	28,000	+1,309
Profit Attributable to Owners of Parent	13,503	+7,728	18,287	+6,237	6,000	10,772	-2,731	16,000	19,000	+713
Basic Earnings per Share (yen)	120.26	+68.82	162.86	+55.53	53.43	95.91	-24.35	142.48	169.15	+6.29
Number of Employees	6,868	+649	6,737	+124	-	7,569	+701	-	-	-

Note 1. Orders and net sales are figures for external customers.

Note 2. Business profit and operating profit by segment indicates figures prior to adjustments and eliminations between segments.

Note 3. Business profit is calculated by deducting cost of sales and SG&A expenses from net sales.

Orders and Net Sales of Water Treatment Facilities

Unit: Billions of yen

	2020/3				2021/3					
	1st Half Result	Change from Previous Year	Full Year Result	Change from Previous Year	1st Half Previous Forecast	1st Half Result	Change from Previous Year	Full Year Previous Forecast	Full Year Current Forecast	Change from Previous Year
Domestic	59.5	-9.4	112.4	-12.8	49.7	53.7	-5.8	108.4	113.4	+1.0
For the Electronics Industry	27.2	-4.4	56.4	-5.0	25.5	27.5	+0.3	56.1	59.3	+2.9
Facilities	1.4	-4.9	5.5	-5.5	2.3	1.6	+0.2	6.5	6.8	+1.3
Maintenance	9.6	+0.8	17.1	-0.6	5.7	7.4	-2.2	14.2	16.4	-0.8
UPWS Business	12.7	-0.4	26.6	+0.8	13.9	14.1	+1.4	28.1	27.8	+1.2
Tool Cleaning	3.5	+0.0	7.2	+0.3	3.6	4.3	+0.9	7.3	8.3	+1.2
For General Industries	32.2	-5.0	56.1	-7.8	24.2	26.2	-6.0	52.3	54.1	-2.0
Energy / Infrastructure	25.6	-1.8	45.5	-5.1	20.4	22.9	-2.6	42.8	44.5	-1.0
Soil Remediation	5.2	-3.1	7.8	-2.8	2.8	1.9	-3.3	7.3	7.4	-0.4
Others	1.5	-0.1	2.8	+0.1	1.1	1.3	-0.1	2.3	2.2	-0.6
Overseas	19.7	+1.5	33.3	+3.1	21.5	21.4	+1.7	44.0	46.7	+13.4
Facilities	13.9	+1.8	22.8	+4.4	11.0	9.0	-4.8	22.6	21.6	-1.2
Maintenance	4.4	-0.2	7.5	-1.1	4.2	5.4	+1.1	8.5	11.7	+4.2
UPWS Business	1.5	-0.1	3.0	-0.2	1.4	1.5	-0.0	2.8	2.7	-0.3
Tool Cleaning	-	-	-	-	4.9	5.5	+5.5	10.1	10.6	+10.6
Total Orders	79.2	-7.9	145.8	-9.7	71.2	75.2	-4.0	152.5	160.1	+14.3
Domestic	55.2	+1.1	115.7	+0.0	51.1	56.3	+1.1	116.9	120.8	+5.2
For the Electronics Industry	28.5	+0.7	56.0	-2.1	25.0	29.1	+0.6	56.0	59.0	+3.0
Facilities	4.5	+0.7	6.1	-3.4	1.9	2.4	-2.0	6.3	6.5	+0.4
Maintenance	7.8	+0.3	16.1	+0.2	5.6	8.2	+0.4	14.3	16.4	+0.3
UPWS Business	12.7	-0.4	26.6	+0.8	13.9	14.1	+1.4	28.1	27.8	+1.2
Tool Cleaning	3.5	+0.1	7.2	+0.3	3.6	4.3	+0.8	7.3	8.3	+1.1
For General Industries	26.7	+0.4	59.7	+2.1	26.1	27.2	+0.5	61.0	61.8	+2.1
Energy / Infrastructure	21.5	+1.8	49.0	+4.5	21.6	23.0	+1.5	49.7	51.6	+2.6
Soil Remediation	3.7	-1.5	7.9	-2.5	3.4	2.9	-0.8	9.0	8.0	+0.1
Others	1.5	+0.2	2.8	+0.2	1.1	1.3	-0.2	2.3	2.2	-0.6
Overseas	18.1	-2.5	35.5	-4.0	20.4	23.2	+5.2	43.5	45.3	+9.8
Facilities	12.1	-4.0	23.8	-4.9	10.9	11.4	-0.7	22.6	20.6	-3.2
Maintenance	4.5	+1.6	8.6	+0.9	3.2	4.9	+0.4	8.0	11.3	+2.7
UPWS Business	1.5	-0.1	3.0	-0.2	1.4	1.5	-0.0	2.8	2.7	-0.3
Tool Cleaning	-	-	-	-	4.9	5.5	+5.5	10.1	10.6	+10.6
Total Sales	73.3	-1.4	151.2	-4.0	71.5	79.5	+6.2	160.4	166.1	+14.9

Note. UPWS Business stands for Ultrapure Water Supply Business.