

Consolidated Financial Summary

For the Fiscal Year Ended March 31, 2021

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May 6, 2021

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 | | | | | 2022/3 | | | |
|---|-----------------|---------------------------|------------------|---------------------------|-----------------|---------------------------|--------------------|------------------|---------------------------|-------------------|---------------------------|--------------------|---------------------------|
| | 1st Half Result | Change from Previous Year | Full Year Result | Change from Previous Year | 1st Half Result | Change from Previous Year | Full Year Forecast | Full Year Result | Change from Previous Year | 1st Half Forecast | Change from Previous Year | Full Year Forecast | Change from Previous Year |
| Orders | 137,768 | -1,816 | 259,545 | +1,106 | 127,549 | -10,219 | 264,000 | 262,341 | +2,796 | 141,000 | +13,451 | 280,000 | +17,659 |
| Water Treatment Chemicals | 58,576 | +6,103 | 113,777 | +10,838 | 52,397 | -6,179 | 103,900 | 103,579 | -10,198 | 56,300 | +3,903 | 112,100 | +8,521 |
| Water Treatment Facilities | 79,192 | -7,918 | 145,768 | -9,732 | 75,151 | -4,041 | 160,100 | 158,762 | +12,994 | 84,700 | +9,549 | 167,900 | +9,138 |
| Net Sales | 131,758 | +5,216 | 264,807 | +7,476 | 131,012 | -746 | 270,000 | 267,749 | +2,942 | 128,000 | -3,012 | 276,000 | +8,251 |
| Water Treatment Chemicals | 58,484 | +6,590 | 113,632 | +11,506 | 51,511 | -6,973 | 103,900 | 103,231 | -10,401 | 56,000 | +4,489 | 111,900 | +8,669 |
| Water Treatment Facilities | 73,274 | -1,374 | 151,174 | -4,030 | 79,501 | +6,227 | 166,100 | 164,518 | +13,344 | 72,000 | -7,501 | 164,100 | -418 |
| (Cost of Sales Ratio) | (64.8%) | (-4.2) | (65.0%) | (-2.9) | (65.0%) | (+0.2) | (65.4%) | (64.6%) | (-0.4) | (62.5%) | (-2.5) | (62.9%) | (-1.7) |
| Gross Profit | 46,320 | +7,107 | 92,715 | +10,054 | 45,908 | -412 | 93,500 | 94,676 | +1,961 | 48,000 | +2,092 | 102,500 | +7,824 |
| SG&A Expenses | 32,552 | +4,270 | 66,060 | +9,066 | 31,868 | -684 | 65,500 | 65,206 | -854 | 34,000 | +2,132 | 69,500 | +4,294 |
| Business Profit | 13,768 | +2,837 | 26,654 | +987 | 14,040 | +272 | 28,000 | 29,470 | +2,816 | 14,000 | -40 | 33,000 | +3,530 |
| (Business Profit Margin) | (10.4%) | (+1.8) | (10.1%) | (+0.1) | (10.7%) | (+0.3) | (10.4%) | (11.0%) | (+0.9) | (10.9%) | (+0.2) | (12.0%) | (+0.9) |
| Water Treatment Chemicals | 6,612 | +1,382 | 11,667 | +1,876 | 6,436 | -176 | 11,700 | 12,287 | +620 | 8,100 | +1,664 | 15,400 | +3,113 |
| Water Treatment Facilities | 7,251 | +1,383 | 15,061 | -817 | 7,628 | +377 | 16,300 | 17,129 | +2,068 | 5,900 | -1,728 | 17,600 | +471 |
| Net of Other Income and Expenses | 4,820 | +7,618 | 825 | +6,631 | 2,421 | -2,399 | 1,000 | 2,059 | +1,234 | -500 | -2,921 | -1,000 | -3,059 |
| Operating Profit | 18,588 | +10,456 | 27,479 | +7,619 | 16,460 | -2,128 | 29,000 | 31,529 | +4,050 | 13,500 | -2,960 | 32,000 | +471 |
| (Operating Profit Margin) | (14.1%) | (+7.7) | (10.4%) | (+2.7) | (12.6%) | (-1.5) | (10.7%) | (11.8%) | (+1.4) | (10.5%) | (-2.1) | (11.6%) | (-0.2) |
| Water Treatment Chemicals | 6,524 | +4,081 | 10,127 | +5,869 | 6,362 | -162 | 10,200 | 11,816 | +1,689 | 7,800 | +1,438 | 14,800 | +2,984 |
| Water Treatment Facilities | 12,139 | +6,326 | 17,390 | +1,872 | 10,110 | -2,029 | 18,800 | 19,634 | +2,244 | 5,700 | -4,410 | 17,200 | -2,434 |
| Net of Finance Income and Costs | 177 | +46 | -848 | -1,107 | -607 | -784 | -1,100 | -1,378 | -530 | -500 | +107 | -900 | +478 |
| Share of profit (loss) of investments accounted for using equity method | 59 | +26 | 60 | -86 | -7 | -66 | 100 | -999 | -1,059 | 100 | +107 | 200 | +1,199 |
| Profit Before Tax | 18,825 | +10,528 | 26,691 | +6,424 | 15,846 | -2,979 | 28,000 | 29,150 | +2,459 | 13,100 | -2,746 | 31,300 | +2,150 |
| Profit Attributable to Owners of Parent | 13,503 | +7,728 | 18,287 | +6,237 | 10,772 | -2,731 | 19,000 | 19,088 | +801 | 8,600 | -2,172 | 21,100 | +2,012 |
| Basic Earnings per Share (yen) | 120.26 | +68.82 | 162.86 | +55.53 | 95.91 | -24.35 | 169.15 | 169.94 | +7.08 | 76.55 | -19.36 | 187.82 | +17.88 |
| Number of Employees | 6,868 | +649 | 6,737 | +124 | 7,569 | +701 | - | 7,465 | +728 | - | - | - | - |

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 | | | | | 2022/3 | | | |
|------------------------------|-----------------|---------------------------|------------------|---------------------------|-----------------|---------------------------|--------------------|------------------|---------------------------|-------------------|---------------------------|--------------------|---------------------------|
| | 1st Half Result | Change from Previous Year | Full Year Result | Change from Previous Year | 1st Half Result | Change from Previous Year | Full Year Forecast | Full Year Result | Change from Previous Year | 1st Half Forecast | Change from Previous Year | Full Year Forecast | Change from Previous Year |
| Domestic | 59.5 | -9.4 | 112.4 | -12.8 | 53.7 | -5.8 | 113.4 | 114.2 | +1.7 | 62.2 | +8.5 | 123.3 | +9.2 |
| For the Electronics Industry | 27.2 | -4.4 | 56.4 | -5.0 | 27.5 | +0.3 | 59.3 | 60.4 | +4.0 | 29.6 | +2.1 | 61.6 | +1.3 |
| Facilities | 1.4 | -4.9 | 5.5 | -5.5 | 1.6 | +0.2 | 6.8 | 6.6 | +1.1 | 3.0 | +1.3 | 4.9 | -1.6 |
| Maintenance | 9.6 | +0.8 | 17.1 | -0.6 | 7.4 | -2.2 | 16.4 | 17.0 | -0.1 | 7.6 | +0.2 | 18.1 | +1.1 |
| UPWS Business | 12.7 | -0.4 | 26.6 | +0.8 | 14.1 | +1.4 | 27.8 | 28.1 | +1.5 | 14.9 | +0.7 | 30.1 | +1.9 |
| Tool Cleaning | 3.5 | +0.0 | 7.2 | +0.3 | 4.3 | +0.9 | 8.3 | 8.7 | +1.5 | 4.2 | -0.2 | 8.5 | -0.1 |
| For General Industries | 32.2 | -5.0 | 56.1 | -7.8 | 26.2 | -6.0 | 54.1 | 53.8 | -2.2 | 32.6 | +6.4 | 61.7 | +7.9 |
| Energy / Infrastructure | 25.6 | -1.8 | 45.5 | -5.1 | 22.9 | -2.6 | 44.5 | 46.5 | +1.1 | 27.2 | +4.3 | 50.4 | +3.9 |
| Soil Remediation | 5.2 | -3.1 | 7.8 | -2.8 | 1.9 | -3.3 | 7.4 | 4.6 | -3.2 | 4.2 | +2.3 | 8.9 | +4.3 |
| Others | 1.5 | -0.1 | 2.8 | +0.1 | 1.3 | -0.1 | 2.2 | 2.7 | -0.1 | 1.2 | -0.2 | 2.4 | -0.3 |
| Overseas | 19.7 | +1.5 | 33.3 | +3.1 | 21.4 | +1.7 | 46.7 | 44.6 | +11.2 | 22.5 | +1.0 | 44.6 | -0.0 |
| Facilities | 13.9 | +1.8 | 22.8 | +4.4 | 9.0 | -4.8 | 21.6 | 19.3 | -3.5 | 9.3 | +0.3 | 17.6 | -1.7 |
| Maintenance | 4.4 | -0.2 | 7.5 | -1.1 | 5.4 | +1.1 | 11.7 | 10.9 | +3.4 | 6.1 | +0.6 | 12.4 | +1.5 |
| UPWS Business | 1.5 | -0.1 | 3.0 | -0.2 | 1.5 | -0.0 | 2.7 | 3.1 | +0.0 | 1.5 | +0.0 | 3.0 | -0.0 |
| Tool Cleaning | - | - | - | - | 5.5 | +5.5 | 10.6 | 11.4 | +11.4 | 5.6 | +0.1 | 11.6 | +0.2 |
| Total Orders | 79.2 | -7.9 | 145.8 | -9.7 | 75.2 | -4.0 | 160.1 | 158.8 | +13.0 | 84.7 | +9.5 | 167.9 | +9.1 |
| Domestic | 55.2 | +1.1 | 115.7 | +0.0 | 56.3 | +1.1 | 120.8 | 119.1 | +3.5 | 51.7 | -4.6 | 121.4 | +2.3 |
| For the Electronics Industry | 28.5 | +0.7 | 56.0 | -2.1 | 29.1 | +0.6 | 59.0 | 58.9 | +3.0 | 29.6 | +0.5 | 62.4 | +3.4 |
| Facilities | 4.5 | +0.7 | 6.1 | -3.4 | 2.4 | -2.0 | 6.5 | 5.7 | -0.4 | 2.5 | +0.1 | 6.6 | +0.9 |
| Maintenance | 7.8 | +0.3 | 16.1 | +0.2 | 8.2 | +0.4 | 16.4 | 16.5 | +0.4 | 8.1 | -0.1 | 17.2 | +0.7 |
| UPWS Business | 12.7 | -0.4 | 26.6 | +0.8 | 14.1 | +1.4 | 27.8 | 28.1 | +1.5 | 14.9 | +0.7 | 30.1 | +1.9 |
| Tool Cleaning | 3.5 | +0.1 | 7.2 | +0.3 | 4.3 | +0.8 | 8.3 | 8.6 | +1.4 | 4.2 | -0.1 | 8.5 | -0.1 |
| For General Industries | 26.7 | +0.4 | 59.7 | +2.1 | 27.2 | +0.5 | 61.8 | 60.2 | +0.5 | 22.1 | -5.1 | 59.0 | -1.2 |
| Energy / Infrastructure | 21.5 | +1.8 | 49.0 | +4.5 | 23.0 | +1.5 | 51.6 | 50.3 | +1.3 | 18.2 | -4.7 | 48.2 | -2.1 |
| Soil Remediation | 3.7 | -1.5 | 7.9 | -2.5 | 2.9 | -0.8 | 8.0 | 7.2 | -0.7 | 2.7 | -0.2 | 8.4 | +1.2 |
| Others | 1.5 | +0.2 | 2.8 | +0.2 | 1.3 | -0.2 | 2.2 | 2.7 | -0.1 | 1.2 | -0.1 | 2.4 | -0.3 |
| Overseas | 18.1 | -2.5 | 35.5 | -4.0 | 23.2 | +5.2 | 45.3 | 45.4 | +9.9 | 20.3 | -2.9 | 42.7 | -2.7 |
| Facilities | 12.1 | -4.0 | 23.8 | -4.9 | 11.4 | -0.7 | 20.6 | 20.2 | -3.7 | 8.1 | -3.2 | 16.1 | -4.1 |
| Maintenance | 4.5 | +1.6 | 8.6 | +0.9 | 4.9 | +0.4 | 11.3 | 10.8 | +2.2 | 5.2 | +0.2 | 12.0 | +1.2 |
| UPWS Business | 1.5 | -0.1 | 3.0 | -0.2 | 1.5 | -0.0 | 2.7 | 3.1 | +0.0 | 1.5 | +0.0 | 3.0 | -0.0 |
| Tool Cleaning | - | - | - | - | 5.5 | +5.5 | 10.6 | 11.4 | +11.4 | 5.6 | +0.1 | 11.6 | +0.2 |
| Total Sales | 73.3 | -1.4 | 151.2 | -4.0 | 79.5 | +6.2 | 166.1 | 164.5 | +13.3 | 72.0 | -7.5 | 164.1 | -0.4 |

Note. UPWS Business stands for Ultrapure Water Supply Business.