



Kurita Water Industries Ltd.

**Results Presentation
for the First Quarter
of the Fiscal Year Ending March 31, 2025**

(Securities code: 6370)

August 8, 2024

Overview of Results



(Billions of Yen)		FY 03/2024 Three-Month Results	FY 03/2025 Three-Month Results	YoY Change	FY 03/2025 1H Forecast	YoY Change
Orders		98.4	99.3	+ 0.9%	212.0	+ 13.7%
Net Sales		90.5	94.0	+ 3.8%	194.0	+ 3.0%
Business Profit		7.5	8.4	+ 12.1%	20.0	+ 10.7%
Net of Other Income and Expenses		0.7	0.3	—	(0.5)	—
Operating Profit		8.1	8.6	+ 6.2%	19.5	+ 6.6%
Profit Before Tax		8.1	8.7	+ 7.6%	19.2	+ 5.6%
Profit Attributable to Owners of Parent		5.7	5.7	+ 0.1%	13.5	+ 7.2%
Basic Earnings per Share (yen)		50.67	50.74	+ 0.1%	120.13	+ 7.2%
Foreign Exchange Rate	USD (yen)	137.4	155.9		142.0	
	EUR (yen)	149.5	167.9		154.0	
	CNY (yen)	19.6	21.5		19.8	

- Arcade Engineering GmbH and its group companies were consolidated in the General Industry segment in the second quarter of the previous fiscal year.

Results by Segment



(Billions of Yen)		FY 03/2024 Three-Month Results	FY 03/2025 Three-Month Results	YoY Change	FY 03/2025 1H Forecast
Total	Orders	98.4	99.3	+ 0.9	212.0
	Net Sales	90.5	94.0	+ 3.4	194.0
	Business Profit	7.5	8.4	+ 0.9	20.0
	Business Profit Margin	8.2%	8.9%	+ 0.7pp	10.3%
	Operating Profit	8.1	8.6	+ 0.5	19.5
Electronics Industry	Orders	42.0	37.4	(4.7)	86.0
	Net Sales	43.2	43.6	+ 0.4	85.0
	Business Profit	4.4	4.7	+ 0.4	9.8
	Business Profit Margin	10.1%	10.8%	+ 0.7pp	11.5%
	Operating Profit	4.5	4.8	+ 0.2	9.8
General Industry	Orders	56.4	61.9	+ 5.5	126.0
	Net Sales	47.3	50.4	+ 3.0	109.0
	Business Profit	3.1	3.7	+ 0.6	10.2
	Business Profit Margin	6.5%	7.3%	+ 0.7pp	9.4%
	Operating Profit	3.6	3.9	+ 0.3	9.7

Electronics Industry

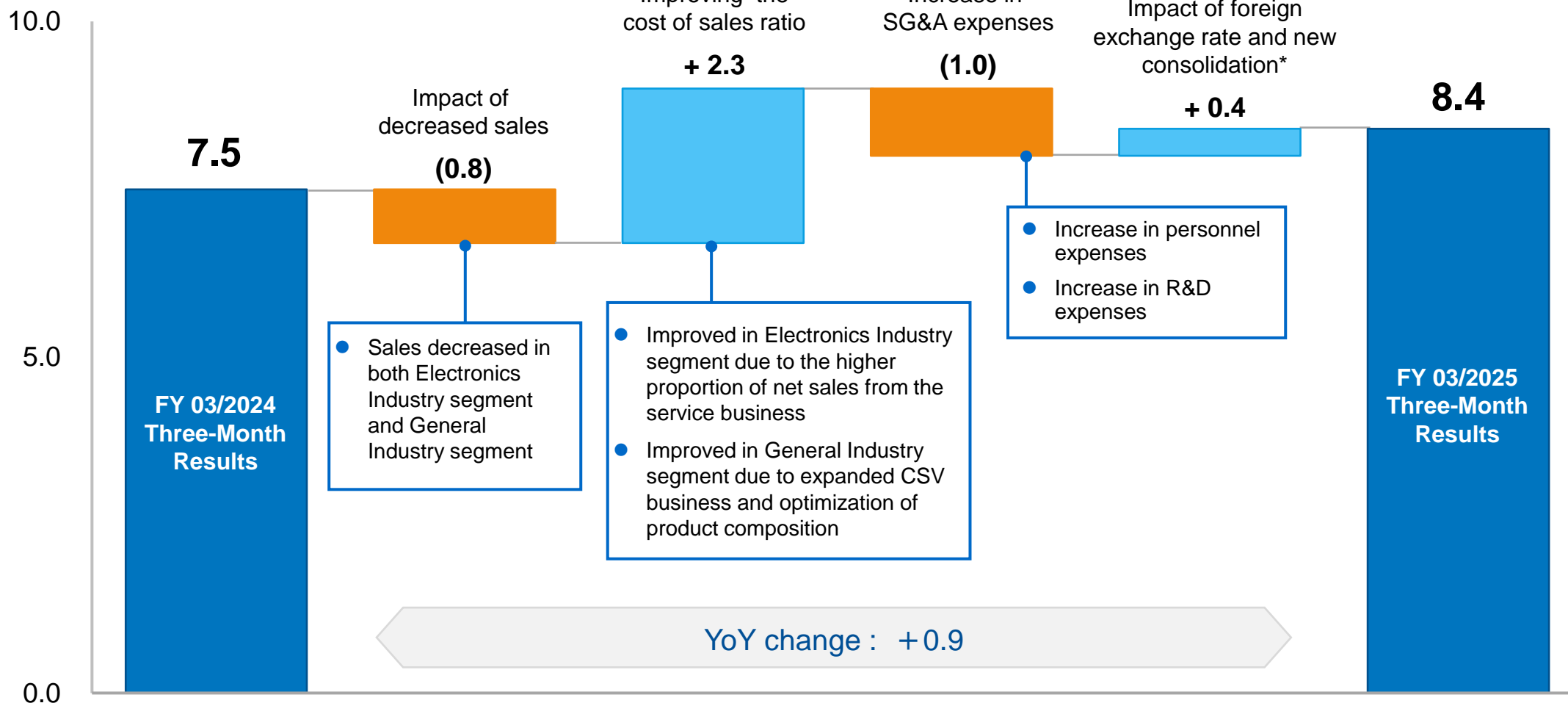
- Orders declined due to decreased facility orders.
- Net sales declined excluding the impact of foreign exchange rates due to the absence of net sales coming from a Japanese large-scale facility project in the same period of the previous fiscal year, although recurring contract-based services increased.
- Business profit increased, with the effects of an improved cost of sales ratio due to the increase of service business sales, more than offsetting the impact of decreased sales and increased SG&A expenses.

General Industry

- Orders increased excluding the impacts of foreign exchange rates and new consolidation mainly due to increased orders for maintenance.
- Net sales declined excluding the impacts of foreign exchange rates and new consolidation mainly due to decreased sales in overseas chemicals business.
- Business profit increased, with the effects of an improved cost of sales ratio due to expanded CSV business and optimization of product composition, more than offsetting the impact of decreased sales and increased SG&A expenses.

Factors in Business Profit Change (YoY Change)

(Billions of Yen)



* Arcade Engineering GmbH and its group companies were consolidated in the General Industry segment in the second quarter of the previous fiscal year.

Electronics Industry Segment



(Billions of Yen)	FY 03/2024 Three-Month Results	FY 03/2025 Three-Month Results	YoY Change	FY 03/2025 1H Forecast
Orders	42.0	37.4	(4.7)	86.0
Facilities	14.9	6.4	(8.5)	30.4
Recurring Contract- Based Services	11.3	11.9	+ 0.7	23.9
Services	15.9	19.0	+ 3.2	31.7
Chemicals	2.5	3.0	+ 0.5	5.5
Precision Tool Cleaning	5.6	7.2	+ 1.5	13.6
Maintenance	7.7	8.8	+ 1.2	12.6
Net Sales	43.2	43.6	+ 0.4	85.0
Facilities	19.5	18.1	(1.4)	33.2
Recurring Contract- Based Services	11.2	11.9	+ 0.8	23.7
Services	12.6	13.6	+ 1.1	28.1
Chemicals	2.5	2.9	+ 0.3	5.5
Precision Tool Cleaning	5.7	7.0	+ 1.3	13.6
Maintenance	4.3	3.7	(0.6)	9.0

- Orders for facilities declined due to the absence of the several large projects in the same period of the previous fiscal year. Net sales for facilities decreased due to the absence of sales coming from a Japanese large-scale facility project posted in the previous fiscal year despite of an increased sales in China.
- Recurring contract-based services increased due to an increase in water supply business.
- Net sales for precision tool cleaning increased even excluding the impact of foreign exchange rates.
- Orders and net sales for maintenance were in line with 1H forecast, while year on year change depends on the timing of the projects.

Factors in Change (Billions of Yen)

Organic Change	(1.9)
Impact of Foreign Exchange Rate	+ 2.3

General Industry Segment



(Billions of Yen)	FY 03/2024 Three-Month Results	FY 03/2025 Three-Month Results	YoY Change	FY 03/2025 1H Forecast
Orders	56.4	61.9	+ 5.5	126.0
Facilities	7.7	8.8	+ 1.1	29.5
Recurring Contract- Based Services	2.9	3.2	+ 0.3	5.0
Services	45.8	50.0	+ 4.2	91.5
Chemicals	27.8	29.0	+ 1.3	61.9
Maintenance	16.4	17.9	+ 1.5	25.4
Others	1.7	3.1	+ 1.4	4.3
Net Sales	47.3	50.4	+ 3.0	109.0
Facilities	4.5	6.3	+ 1.8	16.8
Recurring Contract- Based Services	2.2	2.7	+ 0.5	5.3
Services	40.6	41.4	+ 0.8	86.8
Chemicals	27.7	28.5	+ 0.8	61.7
Maintenance	11.2	10.9	(0.3)	21.2
Others	1.7	1.9	+ 0.3	3.9

- Orders and net sales for facilities increased due to the new consolidation of Arcade Engineering and an acquisition of projects and construction progress for public sector in North America.
- Recurring contract-based services increased due to the growth both in Japan and overseas.
- Orders and net sales for chemicals declined overseas excluding the impact of foreign exchange rates, but CSV business expanded.
- Orders for maintenance increased mainly in Japan.

Factors in Change

(Billions of Yen)

Organic Change	(0.9)
Impact of Foreign Exchange Rate	+ 2.7
Impact of New Consolidation	+ 1.3

Net Sales by Region / CSV Business Net Sales



Net Sales by Region - Consolidated

(Billions of Yen)	FY 03/2024 Three-Month Results	FY 03/2025 Three-Month Results	YoY Change	FY 03/2025 1H Forecast
Japan	48.1	42.4	(5.7)	85.8
Asia	20.3	25.1	+ 4.8	50.0
North & South America	14.2	17.2	+ 3.0	37.5
EMEA	8.0	9.3	+ 1.3	20.7
Total	90.5	94.0	+ 3.4	194.0

Net Sales by Region - General Industry

(Billions of Yen)	FY 03/2024 Three-Month Results	FY 03/2025 Three-Month Results	YoY Change	FY 03/2025 1H Forecast
Japan	23.6	23.8	+ 0.2	48.6
Asia	5.4	5.1	(0.3)	12.0
North & South America	10.6	12.3	+ 1.7	27.8
EMEA	7.7	9.1	+ 1.3	20.7
Total	47.3	50.4	+ 3.0	109.0

Net Sales by Region - Electronics Industry

(Billions of Yen)	FY 03/2024 Three-Month Results	FY 03/2025 Three-Month Results	YoY Change	FY 03/2025 1H Forecast
Japan	24.5	18.6	(5.9)	37.2
Asia	14.9	19.9	+ 5.0	38.0
North & South America	3.6	4.9	+ 1.3	9.8
EMEA*	0.3	0.2	(0.0)	—
Total	43.2	43.6	+ 0.4	85.0

CSV Business Net Sales

(Billions of Yen)	FY 03/2024 Three-Month Results	FY 03/2025 Three-Month Results	YoY Change	FY 03/2025 Full-Year Forecast
Consolidated	8.9	11.2	+ 2.3	48.0
Electronics Industry	2.9	3.3	+ 0.4	14.5
General Industry	6.0	7.9	+ 1.9	33.5

* From the first quarter of this fiscal year, net sales for precision tool cleaning business in EMEA has been recognized as EMEA sales, while the forecast figures are still included in North and South America.

Capital Expenditures, Depreciation and R&D Expenses



(Billions of Yen)	FY 03/2024 Three-Month Results	FY 03/2025 Three-Month Results	YoY Change	FY 03/2025 Full-Year Forecast
Capital Expenditures (Property, Plant and Equipment*)	8.3	12.0	+ 3.6	46.4
Depreciation (Property, Plant and Equipment*)	6.9	7.3	+ 0.5	31.5
R&D Expenses	1.7	2.0	+ 0.3	7.5

* Right-of-use assets are included.

- Capital expenditures increased compared to the same period of the previous fiscal year due to a higher investment in water supply business and precision tool cleaning.
- Depreciation increased mainly due to the start of new water supply business project in this fiscal year.
- R&D expenses increased due to strengthening efforts to create innovation.



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.

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