Consolidated Financial Summary

For the Fiscal Year Ended March 31, 2023

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May 11, 2023

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: Billions of yen

	2022/3				2023/3				
	1st Half	Change from Previous Year	Full Year	Change from Previous Year	1st Half Result	Change from Previous Year	Full Year Forecast (Announced in February)	Full Year Result	Change from Previous Year
Orders	147.8	+20.3	315.2	+52.9	200.4	+52.6	375.0	374.3	+59.0
Water Treatment Chemicals	58.7	+6.3	118.4	+14.8	69.2	+10.5	136.5	136.9	+18.5
Water Treatment Facilities	89.1	+14.0	196.8	+38.1	131.2	+42.1	238.5	237.4	+40.6
Net Sales	135.2	+4.2	288.2	+20.5	160.7	+25.4	350.0	344.6	+56.4
Water Treatment Chemicals	58.1	+6.6	117.7	+14.4	68.4	+10.3	136.0	136.1	+18.5
Water Treatment Facilities	77.1	(2.4)	170.5	+6.0	92.3	+15.1	214.0	208.5	+37.9
Cost of Sales Ratio	63.0%	(2.0pp)	63.8%	(0.8pp)	64.6%	+1.6pp	65.6%	65.3%	+1.5pp
Gross Profit	50.0	+4.2	104.3	+9.6	56.9	+6.9	120.5	119.7	+15.4
SG&A Expenses	35.1	+2.9	71.3	+6.1	40.3	+5.2	81.5	81.1	+9.8
Business Profit	14.9	+1.3	32.9	+3.5	16.6	+1.7	39.0	38.6	+5.6
Business Profit Margin	11.0%	+0.6pp	11.4%	+0.4pp	10.3%	(0.7pp)	11.1%	11.2%	(0.2pp)
Water Treatment Chemicals	7.5	+1.1	13.6	+1.3	8.4	+0.9	15.7	16.3	+2.7
Water Treatment Facilities	7.4	+0.2	19.4	+2.3	8.2	+0.8	23.3	22.4	+3.0
Net of Other Income and Expenses	(0.1)	(2.6)	2.8	+0.7	(0.3)	(0.1)	(1.0)	(9.5)	(12.3)
Operating Profit	14.7	(1.3)	35.7	+4.2	16.3	+1.6	38.0	29.1	(6.7)
Operating Profit Margin	10.9%	(1.3pp)	12.4%	+0.6pp	10.2%	(0.7pp)	10.9%	8.4%	(4.0pp)
Water Treatment Chemicals	7.3	+0.9	14.6	+2.7	8.6	+1.3	15.7	7.6	(7.0)
Water Treatment Facilities	7.5	(2.2)	21.2	+1.5	7.8	+0.3	22.3	21.5	+0.4
Net of Finance Income and Costs	(3.7)	(3.1)	(5.6)	(4.2)	1.1	+4.8	0.8	0.9	+6.5
Share of profit (loss) of investments accounted for using equity method	0.1	+0.1	-0.1	+0.9	0.1	(0.0)	0.2	0.2	+0.3
Profit Before Tax	11.2	(4.2)	30.1	+0.9	17.5	+6.3	39.0	30.2	+0.1
Profit Attributable to Owners of Parent	5.7	(4.9)	18.5	(0.6)	12.4	+6.7	27.6	20.1	+1.7
Basic Earnings per Share (yen)	50.78	(43.66)	164.38	(5.56)	110.15	+59.37	245.56	179.14	+14.76
Number of Employees	7,760	+191	7,661	+196	8,042	+282	-	7,784	+123

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.

Orders and Net Sales of Water Treatment Facilities

Unit: Billions of yen

	2022/3				2023/3				
	1st Half	Change from Previous Year	Full Year	Change from Previous Year	1st Half Result	Change from Previous Year	Full Year Forecast (Announced in February)	Full Year Result	Change from Previous Year
Domestic	61.4	+7.7	130.8	+16.7	75.2	+13.9	141.6	136.2	+5.4
For the Electronics Industry	32.6	+5.0	86.7	+26.3	41.9	+9.3	78.5	80.3	(6.3)
Facilities	3.3	+1.6	25.5	+18.9	8.8	+5.5	12.7	12.7	(12.8)
Maintenance	9.1	+1.7	20.1	+3.1	10.3	+1.2	18.8	20.6	+0.5
UPWS Business	15.3	+1.2	31.5	+3.3	18.1	+2.7	37.3	37.8	+6.3
Precision tool cleaning	4.8	+0.4	9.6	+0.9	4.7	(0.1)	9.6	9.3	(0.3)
For General Industries	28.8	+2.6	44.2	(9.6)	33.4	+4.5	63.1	55.9	+11.7
Energy / Infrastructure	25.1	+2.2	36.4	(10.2)	30.4	+5.3	54.1	49.8	+13.4
Soil Remediation	2.3	+0.3	5.1	+0.4	1.9	(0.3)	6.4	4.0	(1.1)
Others	1.5	+0.1	2.8	+0.1	1.0	(0.4)	2.6	2.1	(0.7)
Overseas	27.8	+6.3	66.0	+21.4	56.0	+28.2	96.9	101.2	+35.2
Facilities	11.6	+2.6	32.5	+13.2	32.7	+21.1	53.6	61.8	+29.2
Maintenance	7.5	+2.1	15.1	+4.3	11.8	+4.3	18.1	17.6	+2.5
UPWS Business	1.6	+0.1	3.2	+0.2	1.8	+0.2	3.5	3.4	+0.2
Precision tool cleaning	7.1	+1.6	15.1	+3.8	9.7	+2.6	21.7	18.4	+3.3
Total Orders	89.1	+14.0	196.8	+38.1	131.2	+42.1	238.5	237.4	+40.6
Domestic	53.7	(2.5)	116.5	(2.6)	56.9	+3.2	137.5	132.5	+15.9
For the Electronics Industry	30.5	+1.4	65.1	+6.1	34.8	+4.3	83.6	81.5	+16.4
Facilities	2.6	+0.2	6.9	+1.1	3.9	+1.3	15.2	14.7	+7.9
Maintenance	7.8	(0.4)	17.2	+0.7	8.2	+0.4	21.5	19.8	+2.5
UPWS Business	15.3	+1.2	31.5	+3.3	18.1	+2.7	37.3	37.8	+6.3
Precision tool cleaning	4.8	+0.4	9.5	+0.9	4.6	(0.1)	9.6	9.2	(0.3)
For General Industries	23.3	(3.9)	51.5	(8.7)	22.2	(1.1)	53.9	51.0	(0.5)
Energy / Infrastructure	20.1	(2.9)	44.3	(6.0)	18.8	(1.3)	45.8	44.2	(0.1)
Soil Remediation	1.8	(1.2)	4.4	(2.8)	2.3	+0.5	5.5	4.7	+0.3
Others	1.4	+0.1	2.8	+0.1	1.0	(0.4)	2.5	2.1	(0.7)
Overseas	23.4	+0.2	54.0	+8.6	35.4	+12.0	76.5	76.0	+22.0
Facilities	8.4	(2.9)	21.5	+1.4	15.2	+6.7	33.7	37.4	+15.9
Maintenance	6.3	+1.4	14.2	+3.3	8.7	+2.4	17.6	16.8	+2.6
UPWS Business	1.6	+0.1	3.2	+0.2	1.8	+0.2	3.5	3.4	+0.2
Precision tool cleaning	7.1	+1.6	15.1	+3.8	9.7	+2.6	21.7	18.4	+3.3
Total Sales	77.1	(2.4)	170.5	+6.0	92.3	+15.1	214.0	208.5	+37.9

Note. UPWS Business stands for Ultrapure Water Supply Business.

Results of Operations - New Segments

Unit: Billions of yen

	2023/3		2024/3			
	1st Half Result	Full Year Result	1st Half Forecast	Change from Previous Year	Full Year Forecast	Change from Previous Year
Orders	200.4	374.3	175.0	(25.4)	350.0	(24.3)
Electronics Industries	93.5	169.9	68.0	(25.5)	140.0	(29.9)
General Industries	106.9	204.4	107.0	+0.1	210.0	+5.6
Net Sales	160.7	344.6	181.0	+20.3	375.0	+30.4
Electronics Industries	67.4	149.3	81.0	+13.6	162.5	+13.2
General Industries	93.3	195.3	100.0	+6.7	212.5	+17.2
Cost of Sales Ratio	64.6%	65.3%	67.5%	+3.0pp	66.4%	+1.1pp
Gross Profit	56.9	119.7	58.8	+1.9	126.0	+6.3
SG&A Expenses	40.3	81.1	42.6	+2.3	86.0	+4.9
Business Profit	16.6	38.6	16.2	(0.4)	40.0	+1.4
Business Profit Margin	10.3%	11.2%	9.0%	(1.4pp)	10.7%	(0.5pp)
Electronics Industries	10.0	21.8	7.4	(2.6)	18.1	(3.7)
General Industries	6.6	16.9	8.8	+2.2	21.9	+5.0
Net of Other Income and Expenses	(0.3)	(9.5)	(0.5)	(0.2)	(1.0)	+8.5
Operating Profit	16.3	29.1	15.7	(0.6)	39.0	+9.9
Operating Profit Margin	10.2%	8.4%	8.7%	(1.5pp)	10.4%	+2.0pp
Electronics Industries	9.9	20.9	7.4	(2.5)	18.1	(2.8)
General Industries	6.4	8.2	8.3	+1.9	20.9	+12.7
Net of Finance Income and Costs	1.1	0.9	(0.2)	(1.3)	(0.8)	(1.7)
Share of profit (loss) of investments accounted for using equity method	0.1	0.2	0.0	(0.1)	0.0	(0.2)
Profit Before Tax	17.5	30.2	15.5	(2.0)	38.2	+8.0
Profit Attributable to Owners of Parent	12.4	20.1	10.5	(1.9)	27.0	+6.9
Basic Earnings per Share (yen)	110.15	179.14	93.42	(16.73)	240.21	+61.07
Number of Employees	8,042	7,784	-	-	-	-

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. Figures in each industry segment for the year ended March 31, 2023 are approximate values tentatively calculated in May 2023, and subject to change.

Orders and Net Sales - New Segment

Unit: Billions of yen

	2023/3		2024/3			
	1st Half Result	Full Year Result	1st Half Forecast	Change from Previous Year	Full Year Forecast	Change from Previous Year
Electronics Industries	93.5	169.9	68.0	(25.5)	140.0	(29.9)
Chemicals	5.6	10.7	5.4	(0.2)	10.6	(0.0)
Facilities	40.0	68.6	18.1	(21.9)	38.2	(30.4)
Maintenance	13.3	20.7	9.3	(4.0)	17.8	(2.9)
Precision Tool Cleaning	14.4	27.7	12.8	(1.6)	27.0	(0.6)
Recurring Contract-Based Service	20.2	42.3	22.4	+2.2	46.3	+4.0
General Industries	106.9	204.4	107.0	+0.1	210.0	+5.6
Chemicals	60.3	120.1	62.3	+2.0	124.6	+4.5
Facilities	13.8	26.4	12.3	(1.5)	25.9	(0.5)
Maintenance	25.9	43.5	23.7	(2.2)	42.2	(1.4)
Other Services	6.9	14.3	8.7	+1.8	17.3	+2.9
Total Orders	200.4	374.3	175.0	(25.4)	350.0	(24.3)
Electronics Industries	67.4	149.3	81.0	+13.6	162.5	+13.2
Chemicals	5.6	10.7	5.4	(0.2)	10.7	(0.0)
Facilities	19.2	50.1	33.4	+14.3	60.1	+10.0
Maintenance	8.1	18.8	6.8	(1.4)	18.2	(0.6)
Precision Tool Cleaning	14.3	27.6	12.8	(1.6)	27.0	(0.6)
Recurring Contract-Based Service	20.2	42.1	22.6	+2.5	46.6	+4.4
General Industries	93.3	195.3	100.0	+6.7	212.5	+17.2
Chemicals	59.9	119.7	61.8	+2.0	124.3	+4.6
Facilities	7.9	20.0	9.1	+1.2	24.5	+4.4
Maintenance	18.7	41.5	19.3	+0.6	43.9	+2.4
Other Services	6.8	14.0	9.8	+3.0	19.8	+5.7
Total Sales	160.7	344.6	181.0	+20.3	375.0	+30.4

Note. Figures in each industry segment for the year ended March 31, 2023 are approximate values tentatively calculated in May 2023, and subject to change.