



Kurita Water Industries Ltd.

Results Presentation for the Fiscal Year Ended March 31, 2026

(Securities code: 6370)

May 18, 2026



Summary



- The overseas precision tool cleaning business has been classified as discontinued operation, Following the execution of a share transfer agreement for Pentagon Technologies Group, Inc.

FY 03/2026 Results*

YoY change rate **Orders: + 7.3%, Net Sales: + 3.6%, Business Profit: + 12.7%**

Electronics Industry

- Orders increased, driven by the acquisition of facility projects globally.
- Both net sales and business profit increased, driven by improved profitability led by the growth of the service businesses centered on maintenance.

General Industry

- Orders and net sales both increased, mainly driven by municipal facility projects in North America.
- Business profit increased, driven by improved profitability resulting from the expansion of the CSV business and optimization of product composition.

FY 03/2027 Forecast*

YoY change rate **Orders: + 6.1%, Net Sales: + 5.5%, Business Profit: + 7.2%**

Electronics Industry

- Orders are expected to remain at a high level exceeding the previous fiscal year, supported by globally continued semiconductor investment.
- Both net sales and business profit are expected to increase, driven by sales growth in both facilities and maintenance.

General Industry

- Despite Middle East geopolitical impacts in the chemicals business, business profit is expected to increase due to continued CSV business expansion, even as net sales decline slightly.

* Orders, net sales, and business profit are based on continuing operations.

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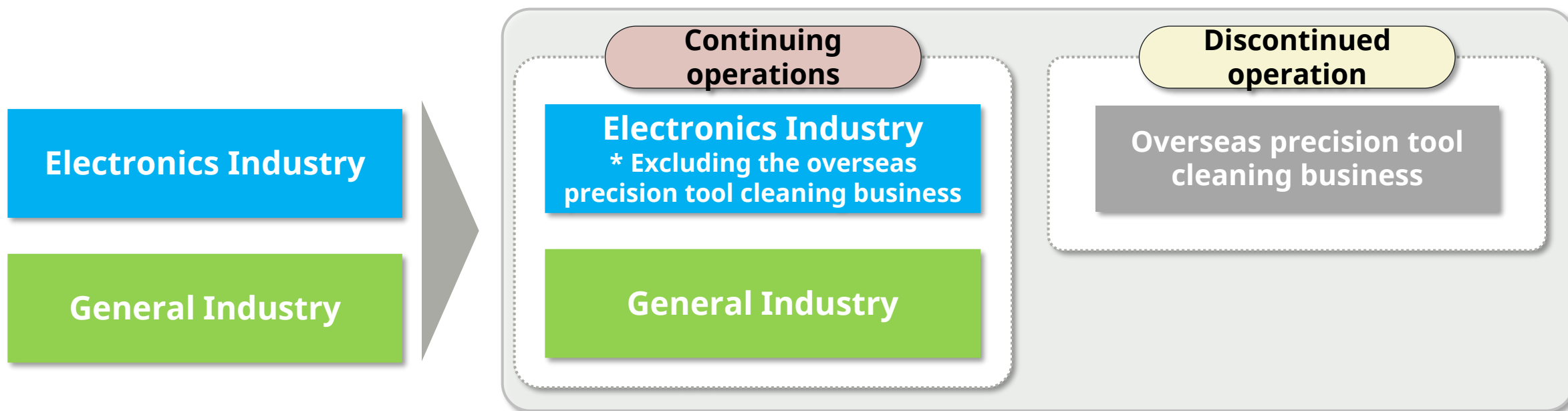
1 Consolidated Financial Results for the Fiscal Year Ended March 31, 2026

Changes in Disclosure

- Following the execution of a share transfer agreement for Pentagon Technologies Group, Inc. on May 13, 2026, the overseas precision tool cleaning business has been classified as discontinued operation and results up to profit before tax are presented on a continuing operations basis.

Previous disclosure

Current disclosure

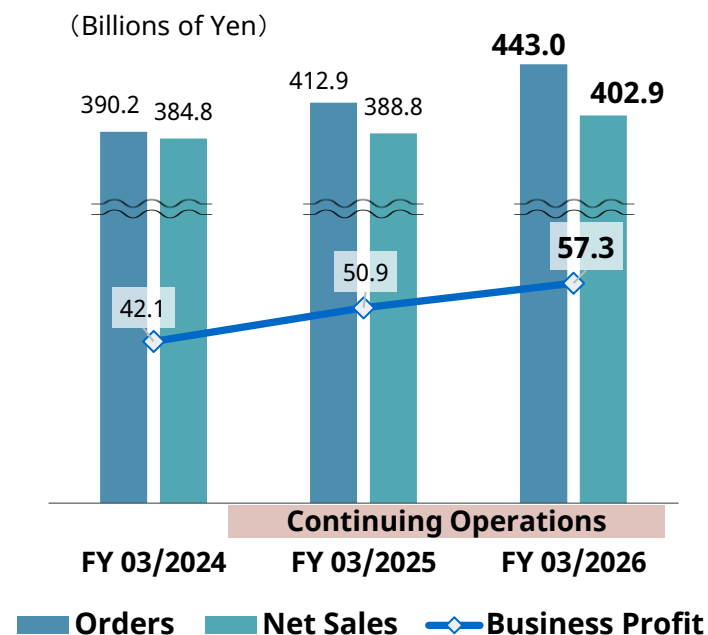


- The following information is shown in the Reference Material for FY 03/26
 - 1) FY03/2026 results including discontinued operation
 - 2) FY03/2026 quarterly results on a continuing operations basis

Overview of Results



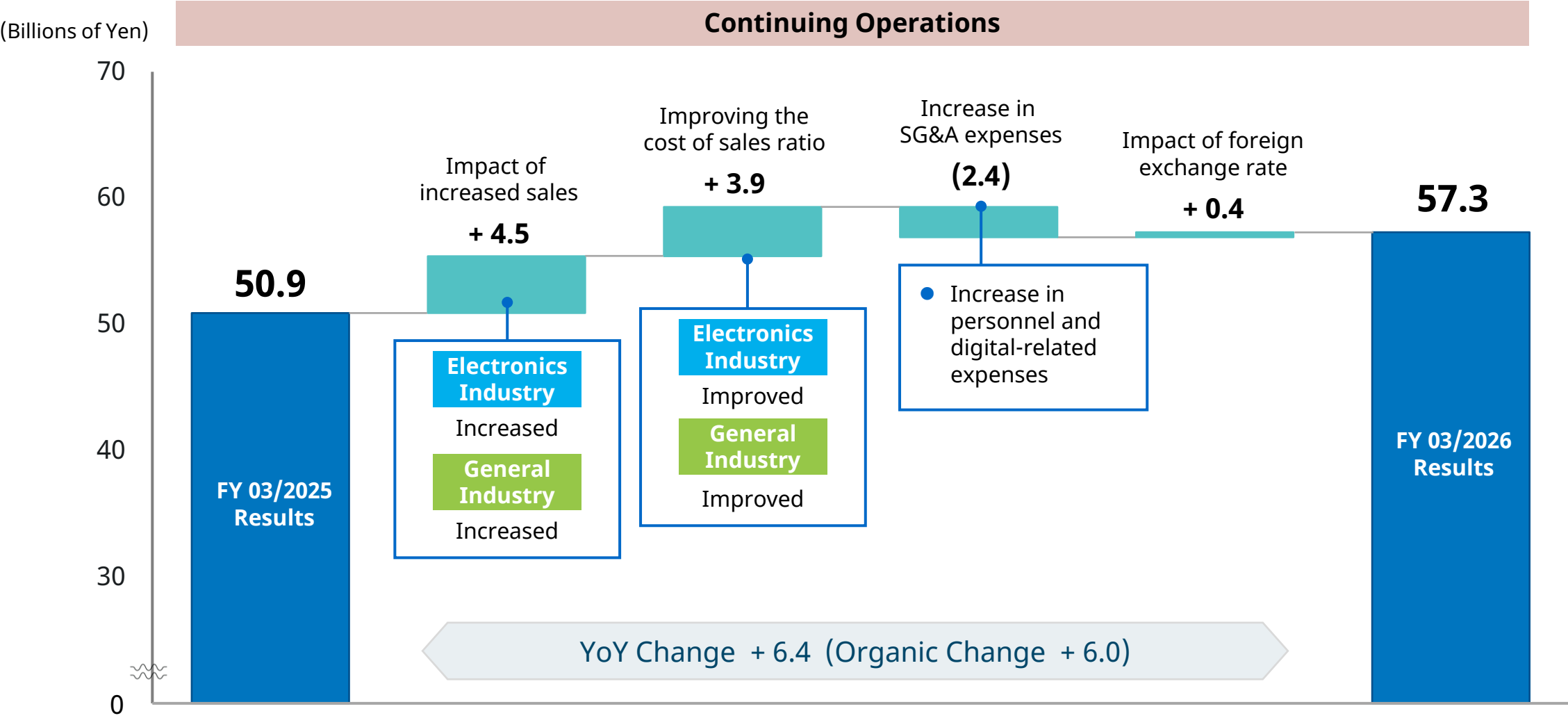
(Billions of Yen)		FY 03/2025 Results	FY 03/2026 Results	YoY Change	YoY change rate	FY 03/2026 Forecast (Announced in Nov.)
Continuing Operations	Orders	412.9	443.0	+ 30.1	+ 7.3%	435.0
	Net Sales	388.8	402.9	+ 14.1	+ 3.6%	425.0
	Business Profit	50.9	57.3	+ 6.4	+ 12.7%	54.0
	Business Profit Margin	13.1%	14.2%	+ 1.1pp	—	12.7%
	Net of Other Income and Expenses	(1.0)	0.9	+ 1.9	—	(0.5)
	Operating Profit	49.9	58.3	+ 8.4	+ 16.8%	53.5
	Profit Before Tax	50.7	58.2	+ 7.5	+ 14.7%	52.5
Continuing Operations + Discontinued Operation	Profit Attributable to Owners of Parent	20.3	16.0	(4.3)	(21.4%)	36.3
	Basic Earnings per Share (yen)	180.66	145.34	(35.32)	(19.6%)	330.61
	ROE	6.1%	4.7%	(1.4pp)	—	10.7%
	ROIC	8.8%	8.3%	(0.6pp)	—	8.7%
	Foreign Exchange Rate					
	USD (yen)	152.6	150.8			146.0
	EUR (yen)	163.8	174.8			168.1
	CNY (yen)	21.1	21.3			20.3



Continuing Operations	
(Billions of Yen)	FY 03/2026 Results
Profit Attributable to Owners of Parent	39.7
Basic Earnings per Share (yen)	361.82
Adjusted ROE	11.7%
Adjusted ROIC	9.1%

* Adjusted ROE and ROIC exclude discontinued operation.

Factors in Business Profit Change (YoY Change)



Results by Segment

Continuing Operations	(Billions of Yen)	FY 03/2025 Results	FY 03/2026 Results	YoY Change	FY 03/2026 Forecast (Announced in Nov.)
	Orders	194.3	209.0	+ 14.6	213.0
	Facilities	96.2	104.2	+ 8.0	96.1
	Recurring Contract-Based Services	54.8	54.6	(0.2)	52.5
	Services	43.3	50.2	+ 6.9	64.4
	Chemicals	11.6	12.1	+ 0.5	11.3
	Precision Tool Cleaning	8.5	8.5	(0.0)	29.0
	Maintenance	23.2	29.6	+ 6.3	24.1
	Net Sales	169.5	171.8	+ 2.3	199.0
	Facilities	73.8	71.8	(2.0)	81.2
	Recurring Contract-Based Services	54.8	54.5	(0.2)	52.4
	Services	40.9	45.4	+ 4.5	65.4
	Chemicals	11.6	11.8	+ 0.2	11.4
	Precision Tool Cleaning	8.5	8.5	(0.0)	29.0
	Maintenance	20.8	25.1	+ 4.3	25.1
	Business Profit	26.2	27.7	+ 1.5	26.0
	Business Profit Margin	15.4%	16.1%	+ 0.7pp	13.1%
	Operating Profit	27.8	28.7	+ 0.9	26.5

Facilities

- Orders increased mainly due to the acquisition of large-scale projects in Japan, South Korea, and North America.
- Net sales decreased due to the absence of large-scale projects in China recorded in the previous fiscal year.

Recurring Contract-Based Services

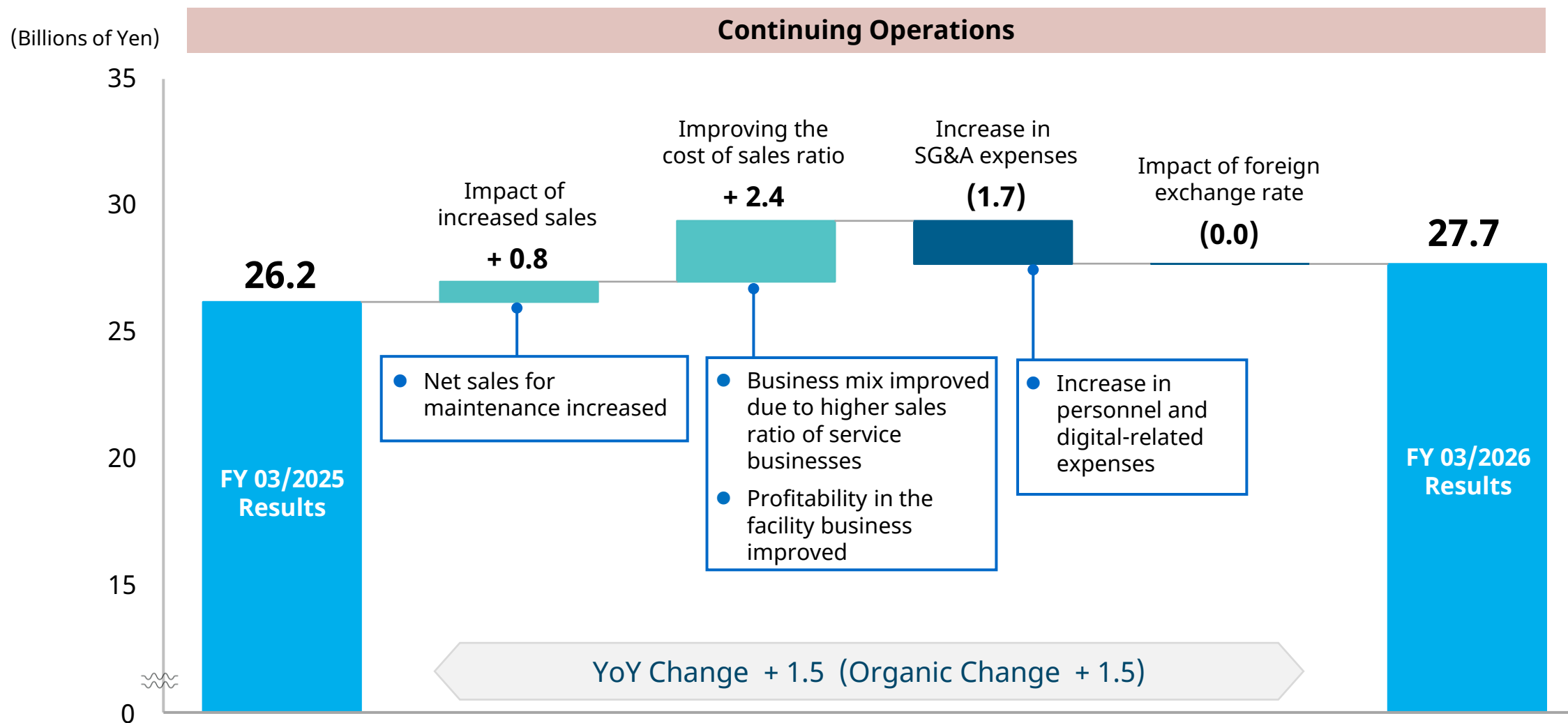
- Despite the completion of a certain contract and absence of one-time sales recorded in the previous fiscal year, results remained in line with the previous year due to projects started in the prior year and high plant utilization.

Maintenance

- Orders and net sales increased in all regions, primarily in Asia.

Organic Change	+ 2.8
Impact of Foreign Exchange Rate	(0.5)

Factors in Business Profit Change (YoY Change)



Results by Segment

(Billions of Yen)	FY 03/2025 Results	FY 03/2026 Results	YoY Change	FY 03/2026 Forecast (Announced in Nov.)
Orders	218.5	234.0	+ 15.5	222.0
Facilities	31.1	37.1	+ 5.9	31.8
Recurring Contract- Based Services	11.4	13.0	+ 1.6	12.0
Services	176.1	183.9	+ 7.9	178.1
Chemicals	118.3	122.0	+ 3.7	118.7
Maintenance	48.8	50.2	+ 1.4	49.0
Others	8.9	11.7	+ 2.8	10.4
Net Sales	219.3	231.1	+ 11.8	226.0
Facilities	32.2	37.3	+ 5.1	36.6
Recurring Contract- Based Services	11.2	12.5	+ 1.3	11.9
Services	176.0	181.3	+ 5.4	177.6
Chemicals	118.1	121.2	+ 3.0	118.3
Maintenance	48.9	50.7	+ 1.9	49.8
Others	9.0	9.4	+ 0.5	9.5
Business Profit	24.7	29.7	+ 5.0	28.0
Business Profit Margin	11.3%	12.9%	+ 1.6pp	12.4%
Operating Profit	22.1	29.6	+ 7.5	27.0

Facilities

- Orders increased in North America, due to an increase in municipal facility projects.
- Net sales increased mainly due to construction progress in Japan.

Recurring Contract-Based Services

- Both orders and net sales increased due to expansion of CSV business.

Chemicals

- Excluding FX impact, both orders and sales increased.
- Net sales increased in North America and EMEA year on year, while decreased in Japan and Asia.

Maintenance

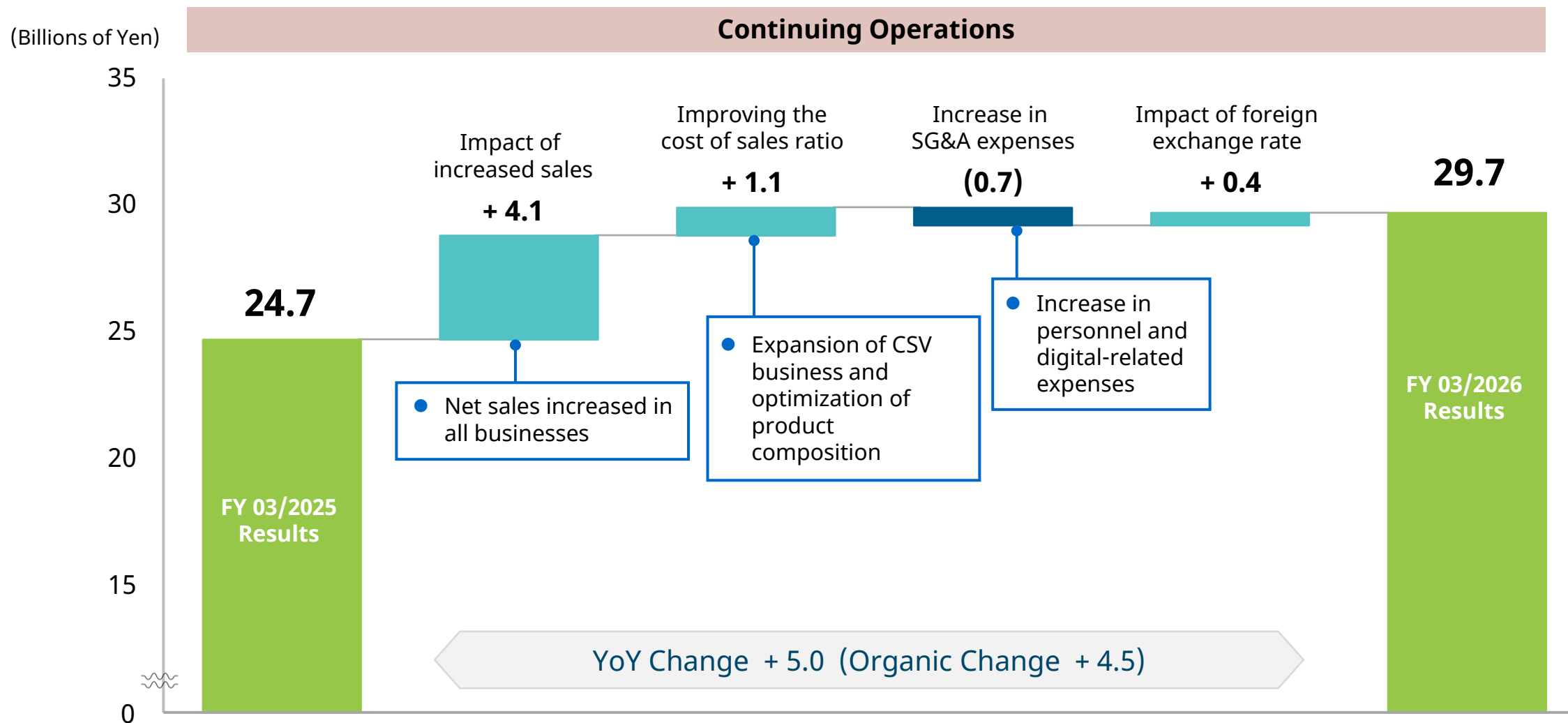
- Both orders and sales increased primarily in Japan and Asia.

Others

- Orders increased due to the acquisition of a large-scale soil remediation project.

Organic Change	+ 9.4
Impact of Foreign Exchange Rate	+ 2.4

Factors in Business Profit Change (YoY Change)



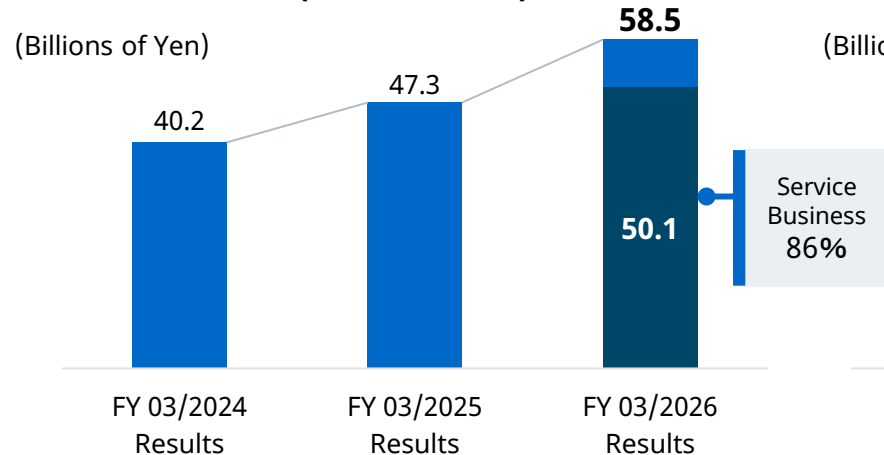
CSV Business Net Sales

(Billions of Yen)	FY 03/2025 Results	FY 03/2026 Results	YoY Change	FY 03/2026 Forecast (Announced in Nov.)
Consolidated	47.3	58.5	+ 11.2	55.5
Electronics Industry	12.2	15.1	+ 2.9	11.5
General Industry	35.0	43.4	+ 8.4	44.0

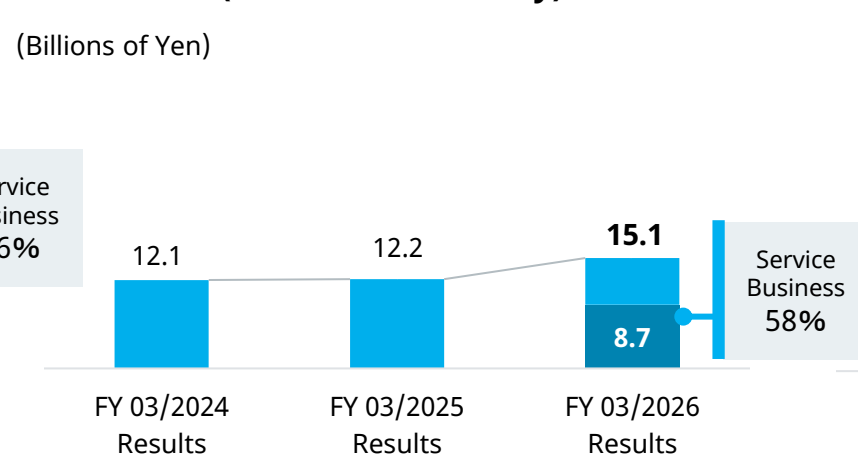
Number of CSV Business Models

	End of March 2025	End of March 2026	Change
Consolidated	96	128	+ 32

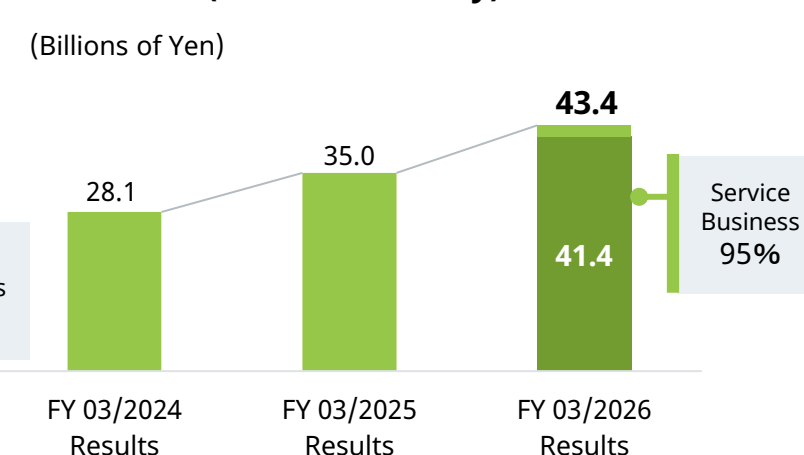
CSV Business Net Sales (Consolidated)



CSV Business Net Sales (Electronics Industry)



CSV Business Net Sales (General Industry)



Net Sales by Region

Consolidated

	(Billions of Yen)	FY 03/2025 Results	FY 03/2026 Results	YoY Change	FY 03/2026 Forecast (Announced in Nov.)
Continuing Operations	Japan	196.6	211.9	+ 15.3	208.6
	Asia	100.5	89.9	(10.6)	92.2
	North & South America	55.0	57.1	+ 2.1	79.4
	EMEA	36.6	44.0	+ 7.3	44.8
	Total	388.8	402.9	+ 14.1	425.0

Electronics Industry

- Japan, EMEA : Increased
Due to the progress in construction progress of facilities
- Asia : Decreased
The absence of large-scale projects in China recorded in the previous fiscal year

General Industry

- Japan : Increased
Growth in facilities, maintenance and recurring contract-based services
- EMEA : Increased
Due to foreign exchange impact and growth in the chemicals business

Electronics Industry

	(Billions of Yen)	FY 03/2025 Results	FY 03/2026 Results	YoY Change	FY 03/2026 Forecast (Announced in Nov.)
Continuing Operations	Japan	84.8	91.0	+ 6.2	90.0
	Asia	76.3	65.8	(10.5)	68.7
	North & South America	5.3	6.9	+ 1.7	30.1
	EMEA	3.1	8.0	+ 4.9	10.2
	Total	169.5	171.8	+ 2.3	199.0

General Industry

	(Billions of Yen)	FY 03/2025 Results	FY 03/2026 Results	YoY Change	FY 03/2026 Forecast (Announced in Nov.)
Continuing Operations	Japan	111.8	120.8	+ 9.0	118.6
	Asia	24.2	24.1	(0.1)	23.5
	North & South America	49.8	50.2	+ 0.4	49.3
	EMEA	33.5	35.9	+ 2.4	34.7
	Total	219.3	231.1	+ 11.8	226.0

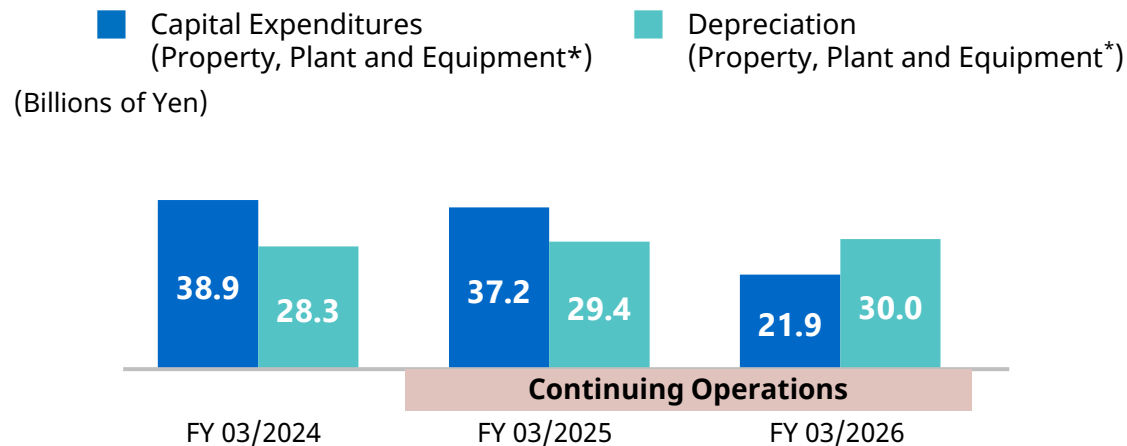
* Certain figures for the previous fiscal year have been reclassified due to a revision of segment and regional classifications.

Capital Expenditures, Depreciation and R&D Expenses

	(Billions of Yen)	FY 03/2025 Results	FY 03/2026 Results	YoY Change	FY 03/2026 Forecast (Announced in Nov.)	
					Continuing Operations + Discontinued Operation	
Continuing Operations	Capital Expenditures (Property, Plant and Equipment*)	37.2	21.9	(15.4)	22.9	
	Depreciation (Property, Plant and Equipment*)	29.4	30.0	+ 0.6	32.5	
	R&D Expenses	8.1	8.1	+ 0.0	8.0	

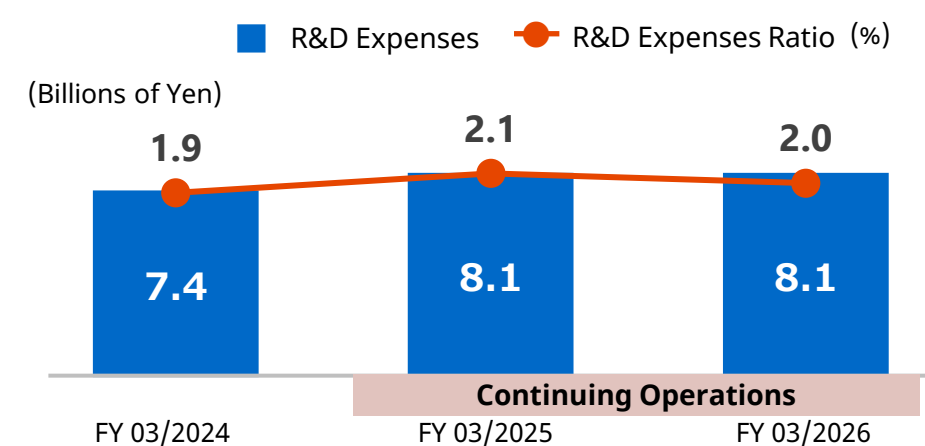
* Right-of-use assets are included.

Capital Expenditures and Depreciation



- Capital expenditures decreased due to the high level of investments in the previous fiscal year for water supply services.
- Depreciation increased reflecting the launch of new water supply services from 2Q of the previous fiscal year.
- R&D expenses remained at the same level as the previous fiscal year, following enhancements aimed at driving innovation.

R&D Expenses



Financial Condition



Continuing Operations + Discontinued Operation

(Billions of Yen)	End of March 2025	End of March 2026	Change
Cash and Cash Equivalents	63.0	62.2	(0.8)
Trade and Other Receivables	126.4	145.6	+ 19.2
Inventories	20.7	20.4	(0.4)
Others	10.9	20.8	+ 10.0
Total Current Assets	221.0	249.0	+ 28.0
Property, Plant and Equipment	195.4	186.8	(8.7)
Goodwill	66.3	61.5	(4.9)
Other Non-Current Assets	66.2	67.2	+ 1.0
Total Non-Current Assets	328.0	315.4	(12.6)
Total Assets	548.9	564.4	+ 15.5
Current Liabilities	132.6	119.1	(13.5)
Non-Current Liabilities	77.9	101.4	+ 23.5
Total Liabilities	210.4	220.4	+ 10.0
Equity Attributable to Owners of Parent	336.0	341.2	+ 5.1
Non-Controlling Interests	2.5	2.8	+ 0.3
Total Equity	338.5	344.0	+ 5.5
Total Liabilities and Equity	548.9	564.4	+ 15.5

Increased mainly in contract assets

Decreased due to impairment of fixed assets

Increased in borrowings

Increased in retained earnings, while impact of FX rates and share repurchases reduced equity

(Billions of Yen)	End of March 2026
Assets held for sale	8.2
Liabilities directly associated with assets held for sale	10.3

2

Consolidated Business Forecast for the Fiscal Year Ending March 31, 2027

Assumptions in the Business Forecast for FY 03/2027



- While economic growth is slowing in some regions due to tensions in the Middle East, overall growth is supported by the semiconductor market.

Japan

Moderate recovery supported up by domestic demand and capital investment

Asia

Slowing growth due to economic slowdown in China and delayed recovery in capital investment

North & South America

Solid growth supported by infrastructure and digital-related investments

EMEA

Slowing growth due to heightened geopolitical risks and energy market instability

- Middle East impacts:**

1H : Higher raw material/component costs and lower customer plant utilization mainly in chemicals business

2H : Improvement expected

Estimated impact of the tensions in the Middle East

(Billions of Yen)	Consolidated		
		Electronics	General
Orders and Net sales	(5.0)	0	(5.0)
profit	(2.5)	(0.5)	(2.0)

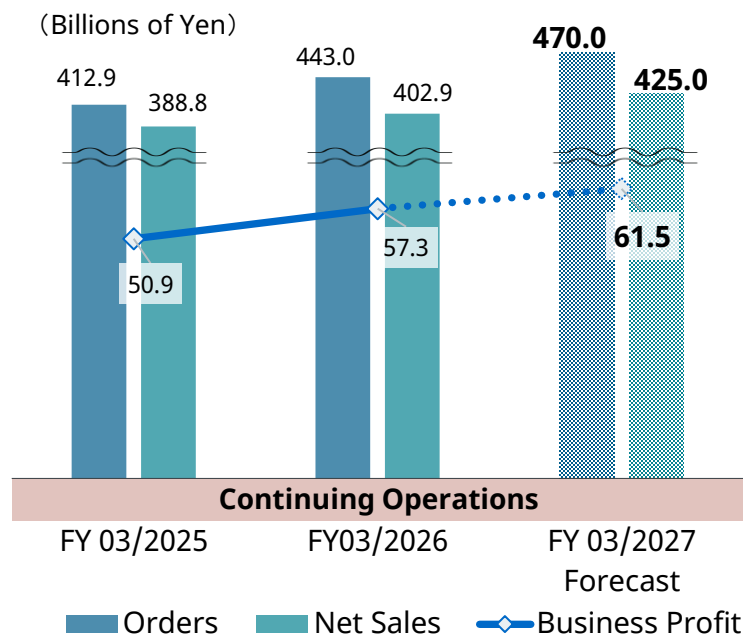
Overview of Business Forecast



Continuing Operations

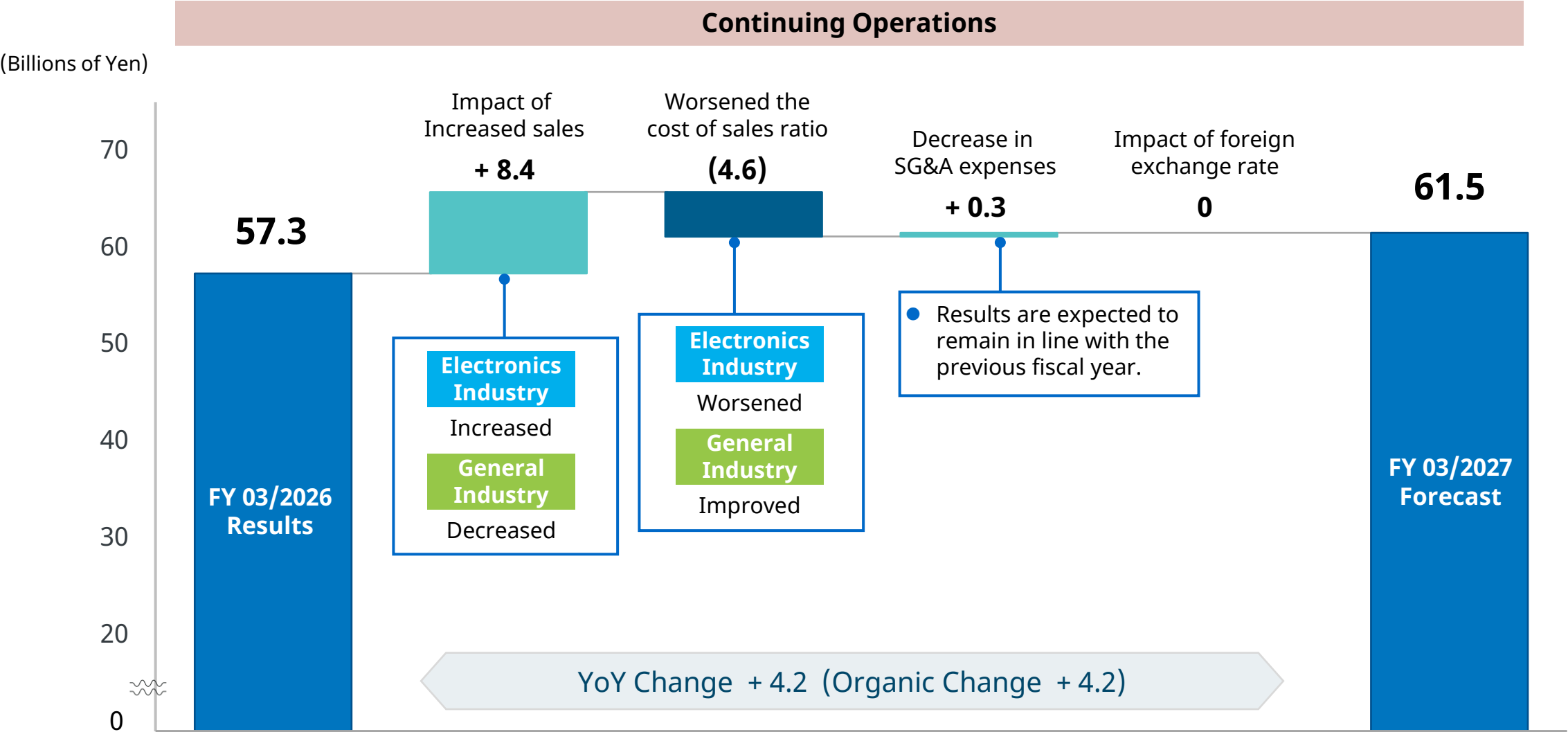
(Billions of Yen)		FY 03/2026 Results	FY 03/2026 Forecast	YoY Change	YoY change rate
Orders		443.0	470.0	+ 27.0	+ 6.1%
Net Sales		402.9	425.0	+ 22.1	+ 5.5%
Business Profit		57.3	61.5	+ 4.2	+ 7.2%
Business Profit Margin		14.2%	14.5%	+ 0.2pp	—
Net of Other Income and Expenses		0.9	(1.0)	(1.9)	—
Operating Profit		58.3	60.5	+ 2.2	+ 3.8%
Profit Before Tax		58.2	60.0	+ 1.8	+ 3.1%
Profit Attributable to Owners of Parent		39.7	42.0	+ 2.3	+ 5.8%
Basic Earnings per Share (yen)		361.82	392.49	+ 30.67	+ 8.5%
ROE		11.7%*	12.4%	+ 0.7pp	—
ROIC		9.1%*	9.7%	+ 0.6pp	—
Foreign Exchange Rate	USD (yen)	150.8	150.8		
	EUR (yen)	174.8	174.8		
	CNY (yen)	21.3	21.3		

* Adjusted figures excluding discontinued operation are calculated.



Continuing Operations + Discontinued Operation			
(Billions of Yen)	FY 03/2026 Results	FY 03/2027 Forecast	YoY Change
Profit Attributable to Owners of Parent	16.0	42.0	+ 26.0
Basic Earnings per Share (yen)	145.34	392.49	+ 247.15

Factors in Business Profit Change (YoY Change)



Forecast by Segment

(Billions of Yen)	FY 03/2026 Results	FY 03/2027 Forecast	YoY Change
Orders	209.0	240.0	+ 31.0
Facilities	104.2	135.7	+ 31.5
Recurring Contract- Based Services	54.6	54.4	(0.2)
Services	50.2	50.0	(0.2)
Chemicals	12.1	12.1	(0.0)
Precision Tool Cleaning	8.5	9.0	+ 0.5
Maintenance	29.6	28.9	(0.7)
Net Sales	171.8	195.0	+ 23.2
Facilities	71.8	91.7	+ 19.8
Recurring Contract- Based Services	54.5	54.3	(0.3)
Services	45.4	49.1	+ 3.7
Chemicals	11.8	12.1	+ 0.3
Precision Tool Cleaning	8.5	9.0	+ 0.5
Maintenance	25.1	28.0	+ 2.9
Business Profit	27.7	30.5	+ 2.8
Business Profit Margin	16.1%	15.6%	(0.5pp)
Operating Profit	28.7	30.0	+ 1.3

Facilities

- Orders for large-scale projects are expected in Japan, East Asia and North America.
- Net sales are expected to increase due to the progress of construction work for projects in North America and Taiwan.

Recurring Contract-Based Services

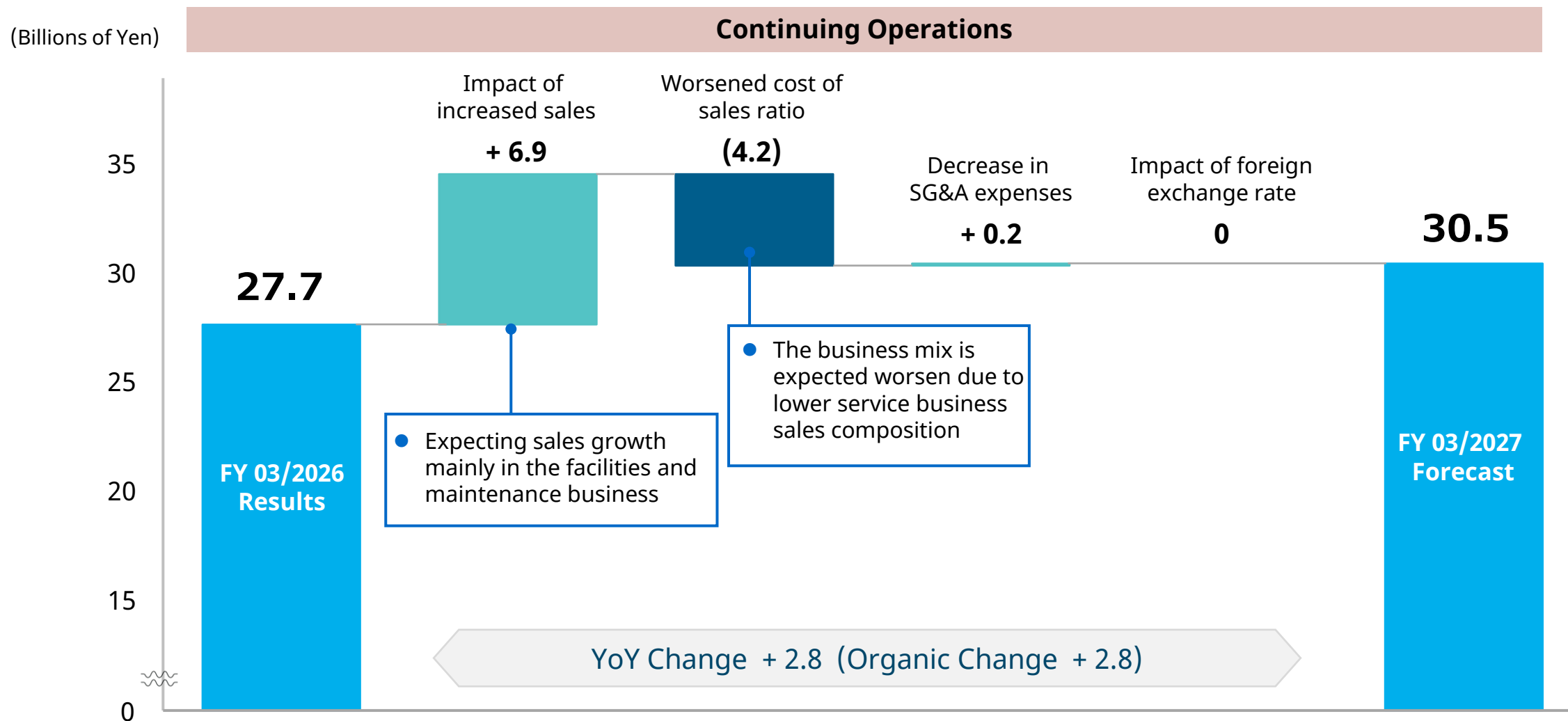
- Despite the completion of a certain contract and a reaction to the high facility utilization in the previous fiscal year, net sales are expected to remain in line with the previous year, due to the start of new project.

Maintenance

- Orders are expected to decrease reflecting a reaction to the high level in the previous fiscal year.
- Net sales are expected to increase, mainly in China and Japan.

Organic Change	+ 23.2
Impact of Foreign Exchange Rate	0

Factors in Business Profit Change (YoY Change)



Forecast by Segment

(Billions of Yen)	FY 03/2026 Results	FY 03/2027 Forecast	YoY Change
Orders	234.0	230.0	(4.0)
Facilities	37.1	36.6	(0.5)
Recurring Contract-Based Services	13.0	13.2	+ 0.2
Services	183.9	180.2	(3.7)
Chemicals	122.0	120.9	(1.2)
Maintenance	50.2	52.5	+ 2.4
Others	11.7	6.8	(4.9)
Net Sales	231.1	230.0	(1.1)
Facilities	37.3	36.0	(1.3)
Recurring Contract-Based Services	12.5	12.6	+ 0.2
Services	181.3	181.3	(0.0)
Chemicals	121.2	121.4	+ 0.2
Maintenance	50.7	51.4	+ 0.7
Others	9.4	8.5	(0.9)
Business Profit	29.7	31.0	+ 1.3
Business Profit Margin	12.9%	13.5%	+ 0.6pp
Operating Profit	29.6	30.5	+ 0.9

Facilities

- Orders are expected to decrease reflecting a rebound from the municipal facility projects in North America in the previous fiscal year.
- Net sales are also expected to decrease reflecting a reaction to strong project progress in Japan in the previous fiscal year.

Recurring Contract-Based Services

- Expansion of the CSV business is expected.

Chemicals

- Despite expected lower sales from Middle East impacts, net sales are expected to remain in line with the previous fiscal year, supported by CSV business expansion across regions.

Maintenance

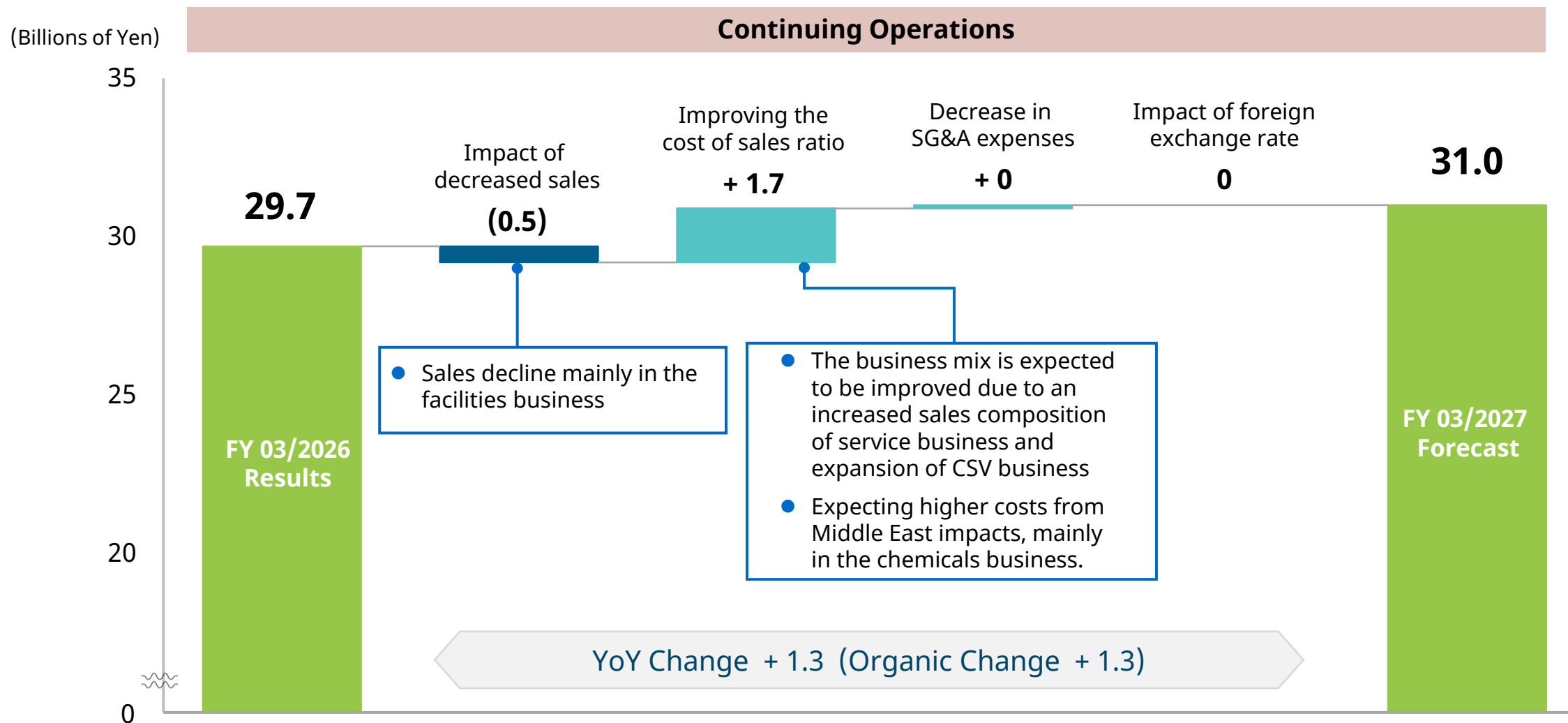
- Sales growth is expected in Japan.

Others

- Impacted by the absence of large-scale soil remediation project orders in the previous fiscal year and the deconsolidation of Kurita Creation Co.,Ltd.

Organic Change	(1.1)
Impact of Foreign Exchange Rate	0

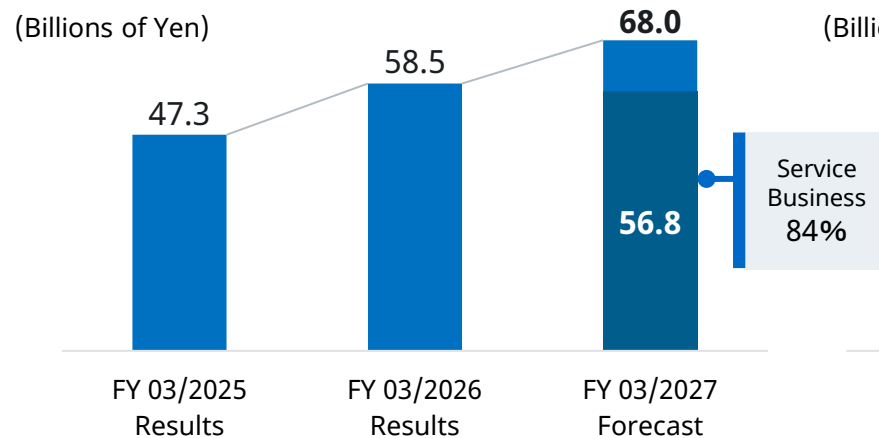
Factors in Business Profit Change (YoY Change)



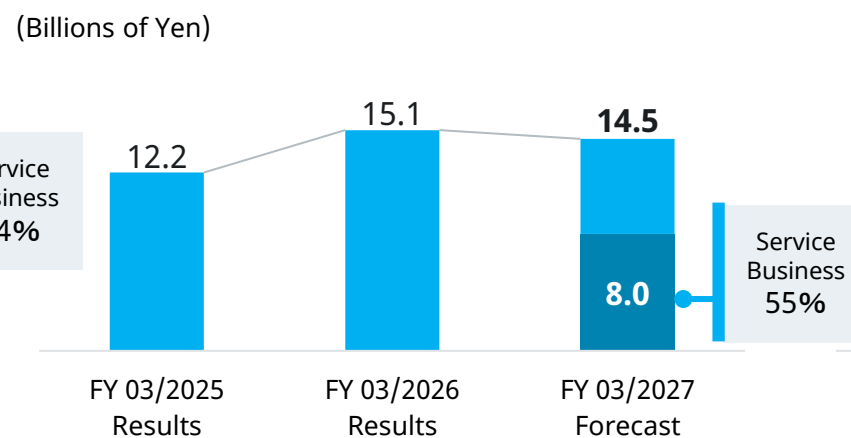
CSV Business Net Sales

(Billions of Yen)	FY 03/2026 Results	FY 03/2027 Forecast	YoY Change
Consolidated	58.5	68.0	+ 9.5
Electronics Industry	15.1	14.5	(0.5)
General Industry	43.4	53.5	+ 10.1

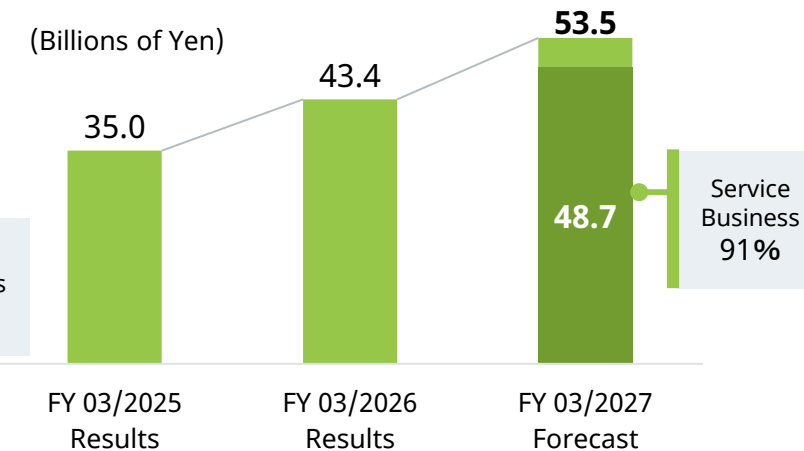
CSV Business Net Sales (Consolidated)



CSV Business Net Sales (Electronics Industry)



CSV Business Net Sales (General Industry)



Net Sales by Region

Net Sales by Region (Consolidated)

Continuing Operations	(Billions of Yen)	FY 03/2026 Results	FY 03/2027 Forecast	YoY Change
	Japan	211.9	205.0	(6.9)
	Asia	89.9	99.5	+ 9.6
	North & South America	57.1	80.9	+ 23.8
	EMEA*	44.0	39.6	(4.3)
	Total	402.9	425.0	+ 22.1

Electronics Industry

- North & South America : Increase
Expecting construction progress in large-scale facility projects
- Japan : Decrease
Expecting a decline in sales in the facilities business

General Industry

- North & South America : Increase
Expecting business expansion in Mexico and construction progress in facility projects
- Japan : Decrease
Expecting a decline in facilities business sales and the impact of the deconsolidation of Kurita Creation Co.,Ltd.

Electronics Industry

Net Sales by Region

Continuing Operations	(Billions of Yen)	FY 03/2026 Results	FY 03/2027 Forecast	YoY Change
	Japan	91.0	85.5	(5.5)
	Asia	65.8	76.3	+ 10.5
	North & South America	6.9	29.6	+ 22.7
	EMEA*	8.0	3.6	(4.5)
	Total	171.8	195.0	+ 23.2

General Industry

Net Sales by Region

Continuing Operations	(Billions of Yen)	FY 03/2026 Results	FY 03/2027 Forecast	YoY Change
	Japan	120.8	119.5	(1.4)
	Asia	24.1	23.2	(0.9)
	North & South America	50.2	51.3	+ 1.1
	EMEA	35.9	36.1	+ 0.1
	Total	231.1	230.0	(1.1)

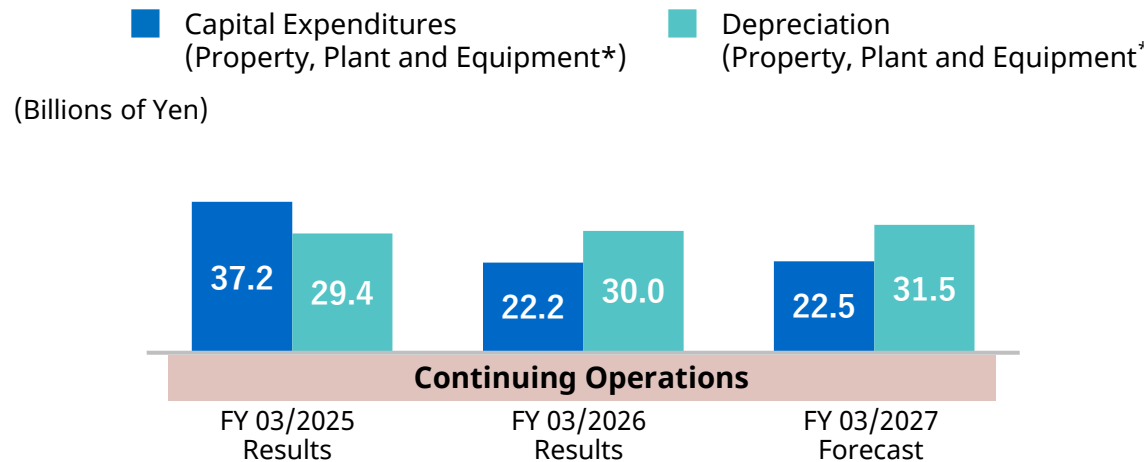
Capital Expenditures, Depreciation and R&D Expenses

Continuing Operations	(Billions of Yen)	FY 03/2026 Results	FY 03/2027 Forecast	YoY Change
	Capital Expenditures (Property, Plant and Equipment*)	21.9	22.5	+ 0.3
	Depreciation (Property, Plant and Equipment*)	30.0	31.5	+ 1.5
	R&D Expenses	8.1	8.0	(0.1)

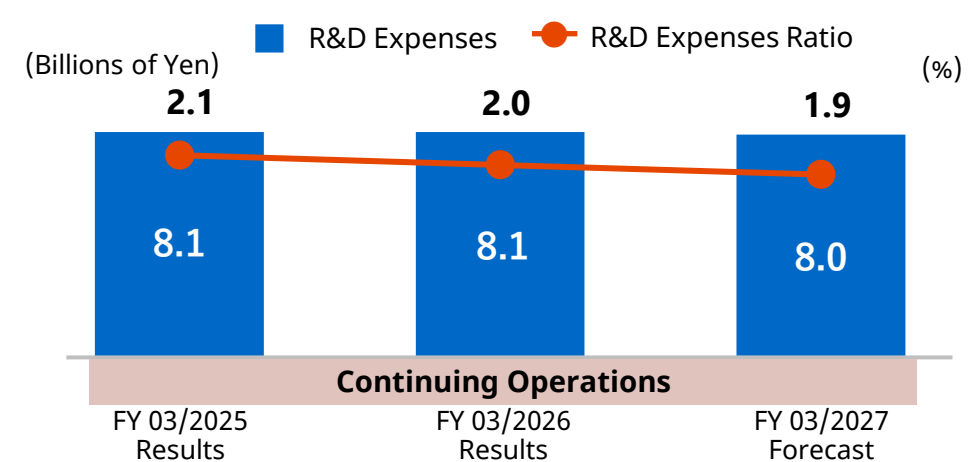
* Right-of-use assets are included.

- Capital expenditures and R&D expenses are expected to remain at the same level as the previous fiscal year.
- Depreciation is expected to increase mainly due to the start of new ultrapure water supply service in this fiscal year.

Capital Expenditures and Depreciation



R&D Expenses



3

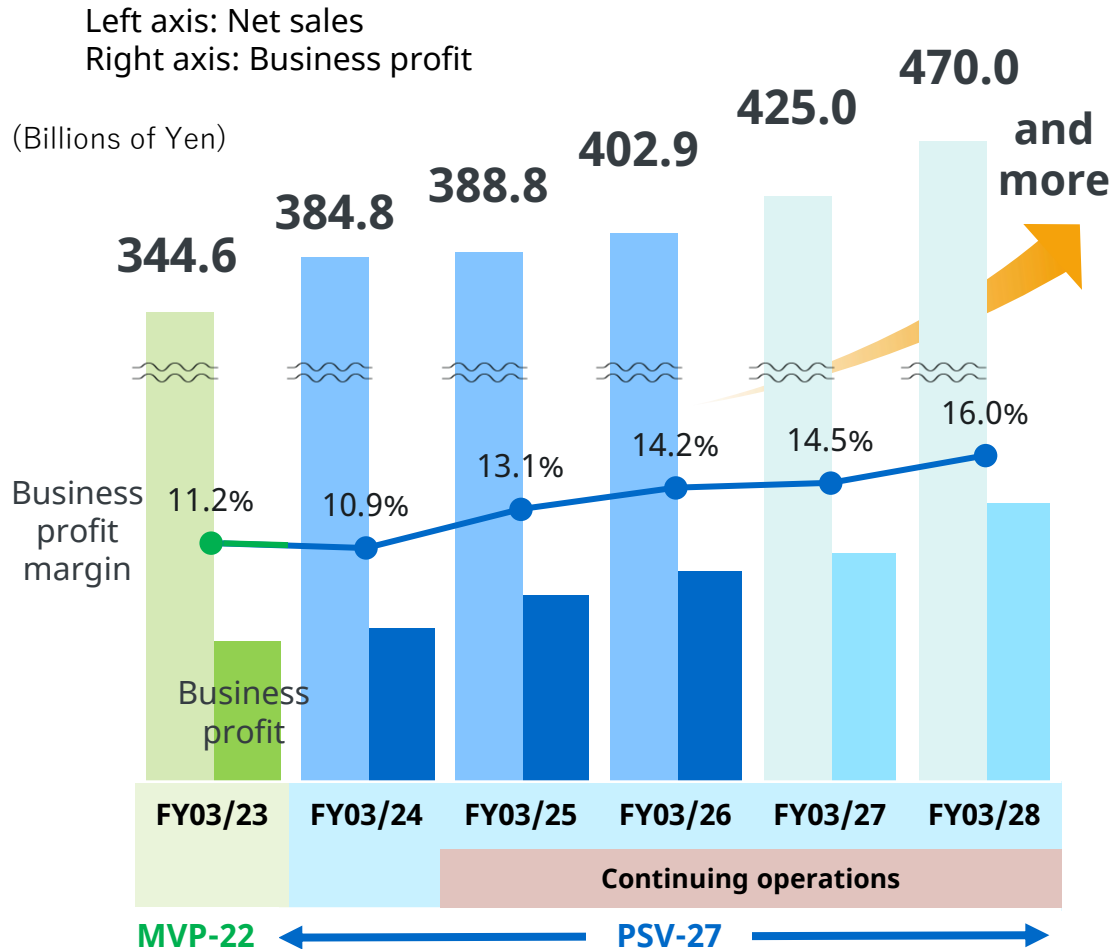
Achieving the PSV-27 plan and driving the next growth phase

Key takeaways



Progress of PSV-27 and the path toward further growth

Steady progress on priority measures, moving beyond plan achievement to the next growth phase



Achievement of PSV-27 plan over three years

Electronics Industry

Expansion of the Business platform in Europe and North America and improved profitability of the facilities business

General Industry

Profitability improvement through expansion of CSV business

New business

Emerging business addressing social challenges

Finance

Reframing the strategy and initiating execution

Strategic direction for future growth

Pursuing a growth strategies beyond PSV-27

Growth strategies

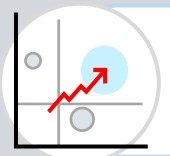
Vector of initiatives



Holistic optimization approach
combining
chemicals, facilities and maintenance



**Creating
the next revenue pillar**
driven by social value



**Growth-oriented
Optimization of
the business portfolio**

Our vision under PSV-27

Electrics

**Enhancing presence
in growth market markets**
through
project-based and recurring business* model

**General
Industry**

Pioneering new market
through
CSV business and NEXTANCE

**New
business**

**Bringing multiple businesses
to scale as future growth pillars**

Mid- and long-term vision

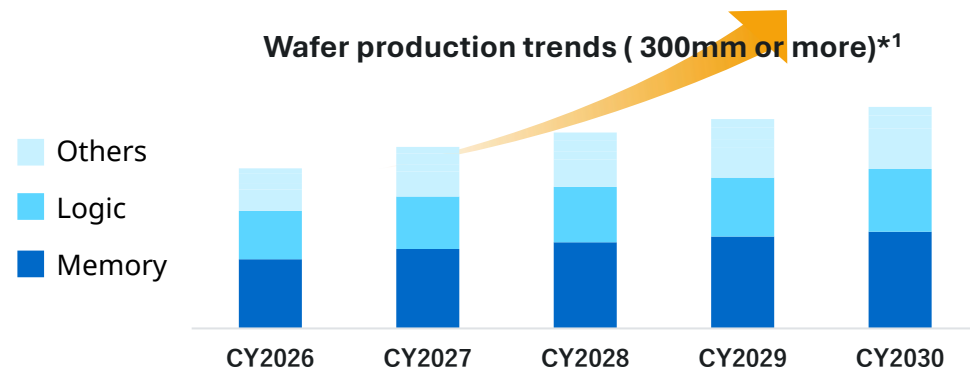
**Delivering
stable and
sustainable growth
that exceeds
expectations**

*Leveraging facility projects as a starting point to capture recurring service revenues, including maintenance and chemicals

Accelerating business growth by leveraging market expansion and core strengths

External environment

Semiconductor market CAGR*1 +8.5%



Emerging challenges amid market expansion

- Limitations on water resources
- Tight capacity across the entire supply chain
- Standardization of ultrapure water and rising importance of wastewater treatment and reclamation

*1 Trend in annual processed wafer volume: source SEMI data, complied by Kurita

Kurita's strengths

**Broad customer base
including global accounts*2**

**Proven track record and technological advantage
in wastewater treatment and reclamation**

Challenges

**Enhancing responsiveness to
customers' investment pace and building a stable
business platform resilient to market volatility**

*2 Top global semiconductor manufactures by revenue

Enhancing Presence in growth market
through a balanced mix of project-based and recurring business model*

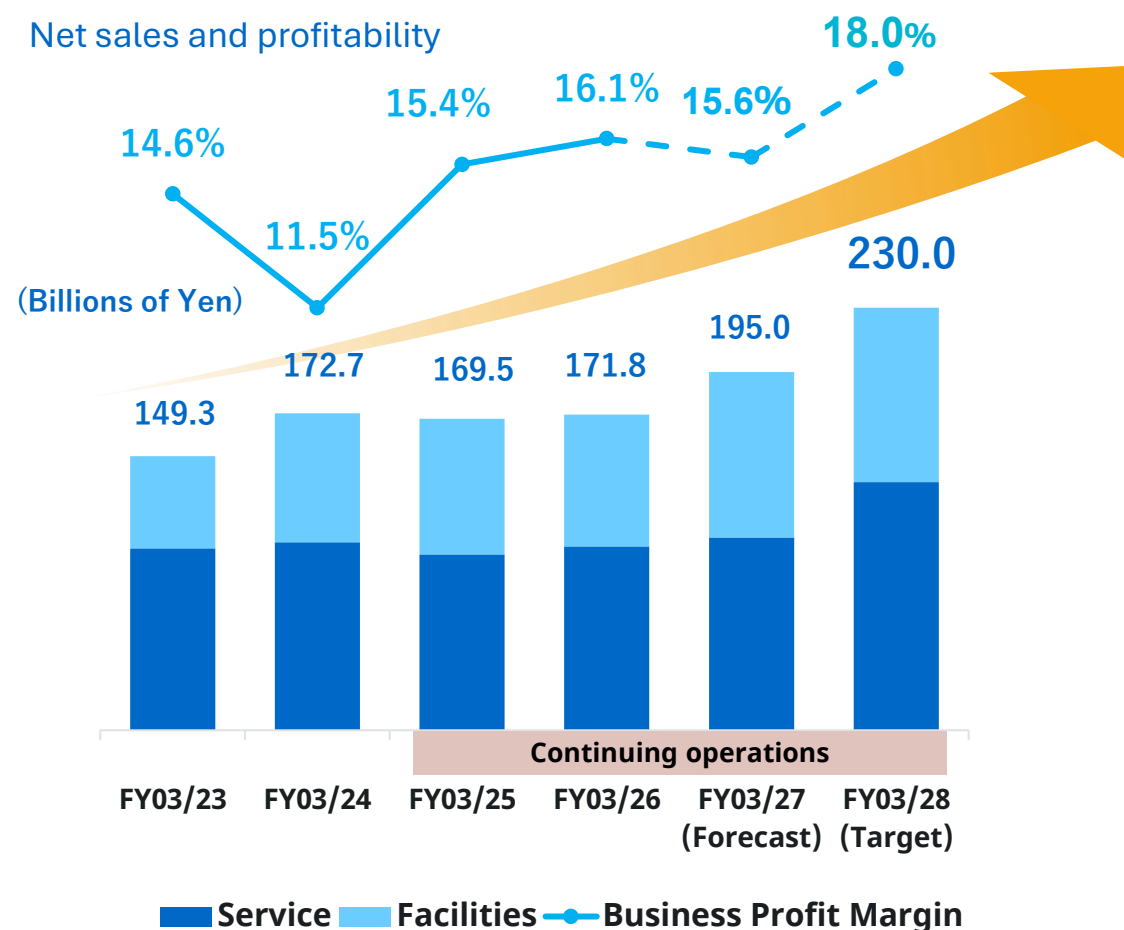
Priority measures

Expansion of the global business
platform and service business

Enhancing production capacity

Optimization of
the business portfolio

*Leveraging facility projects as a starting point to capture recurring service revenues, including maintenance and chemicals



Large-scale investments expected to continue across regions



* Market growth rate is calculated based on trend in annual processed wafer volume from 2026 to 2030: source SEMI data, complied by Kurita

Expansion of the project-based and recurring business model

Service business expansion expected through continuous acquisition of facility projects

Facility-driven holistic optimization approach



Scale of addressable facility projects over the next two years

Approximately **¥200 Billion**

Service business expansion



Maintenance



Operation management



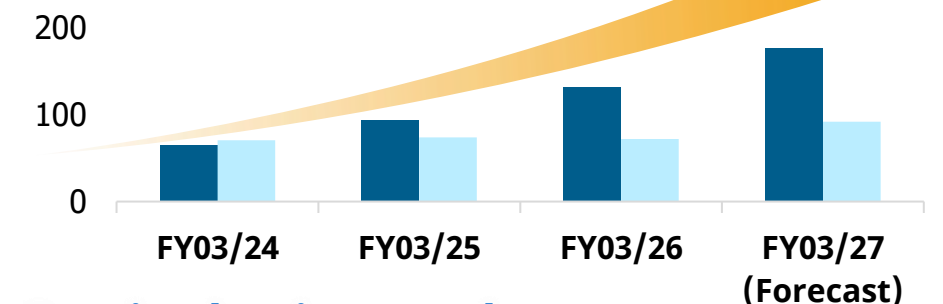
Chemicals

Expected annual sales contribution following facility delivery

Approximately **4~5%** of facility orders

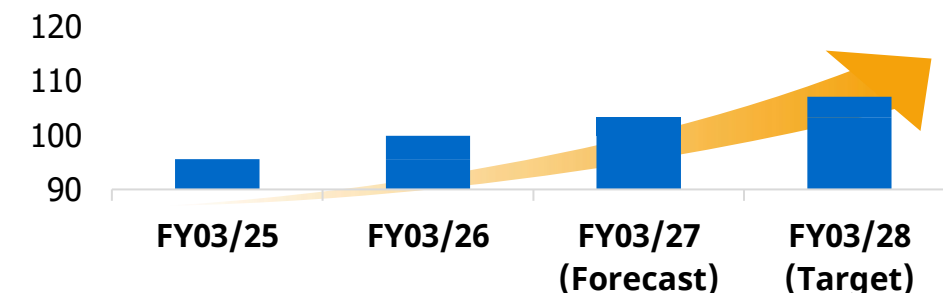
Facility order backlog and sales
(Electrics Industry segment)

(Billions of Yen)



Service business sales
(Electrics industry segment)

(Billions of Yen)



Enhancing production capacity in response to customer investment demand

Japan/Korea/China

- Continuous acquisition of target projects
- Allocating resources to projects in other area

North America/Europe

- Enhancing production capacity and building service delivery framework

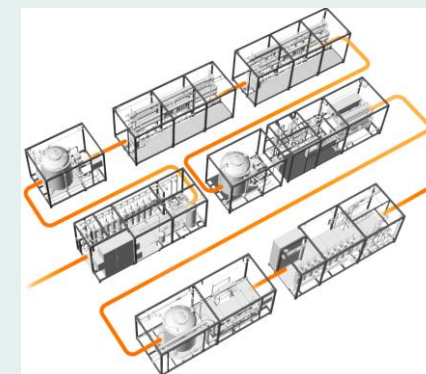
Taiwan/ASEAN/India

- Taiwan/ASEAN:
Approaching mid-sized projects
- India:
Initiating demand capture



Enhancing Engineering Platform

- AI-driven design automation and demand-based procurement optimization
- Prefabrication methods
ex : InQuuater Inc.'s ready-made ultrapure water system "e-WT"



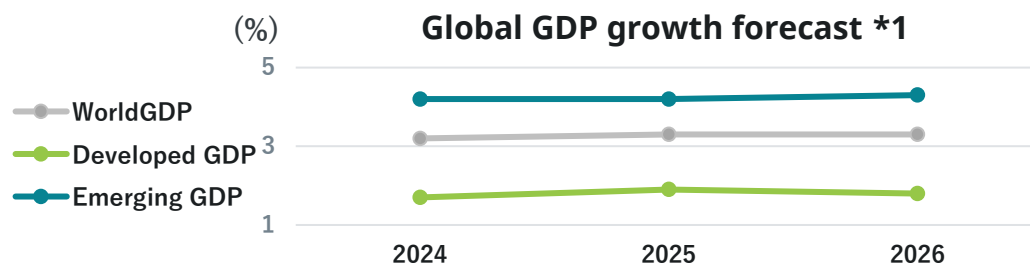
M&A/Partnerships

- Exploring M&A and Partnerships in North America and South Asia

Continuous customer engagement creates business opportunities in mature industries

External environment

Overall market growth remains moderate



- Average operating income ratio of TSE prime manufacturing companies : stable at 7-8% over the past three years

Complex customer challenges driven by social issues

- Rising energy costs
- Rising labor costs
- Aging production facilities, etc.

*1 source IMF data, compiled by Kurita

Kurita's strengths

Extensive customer engagement
various industries & various regions

Continuous customer engagement
Service business sales composition: **83%**

Highly competitive business model
CSV business

Challenges

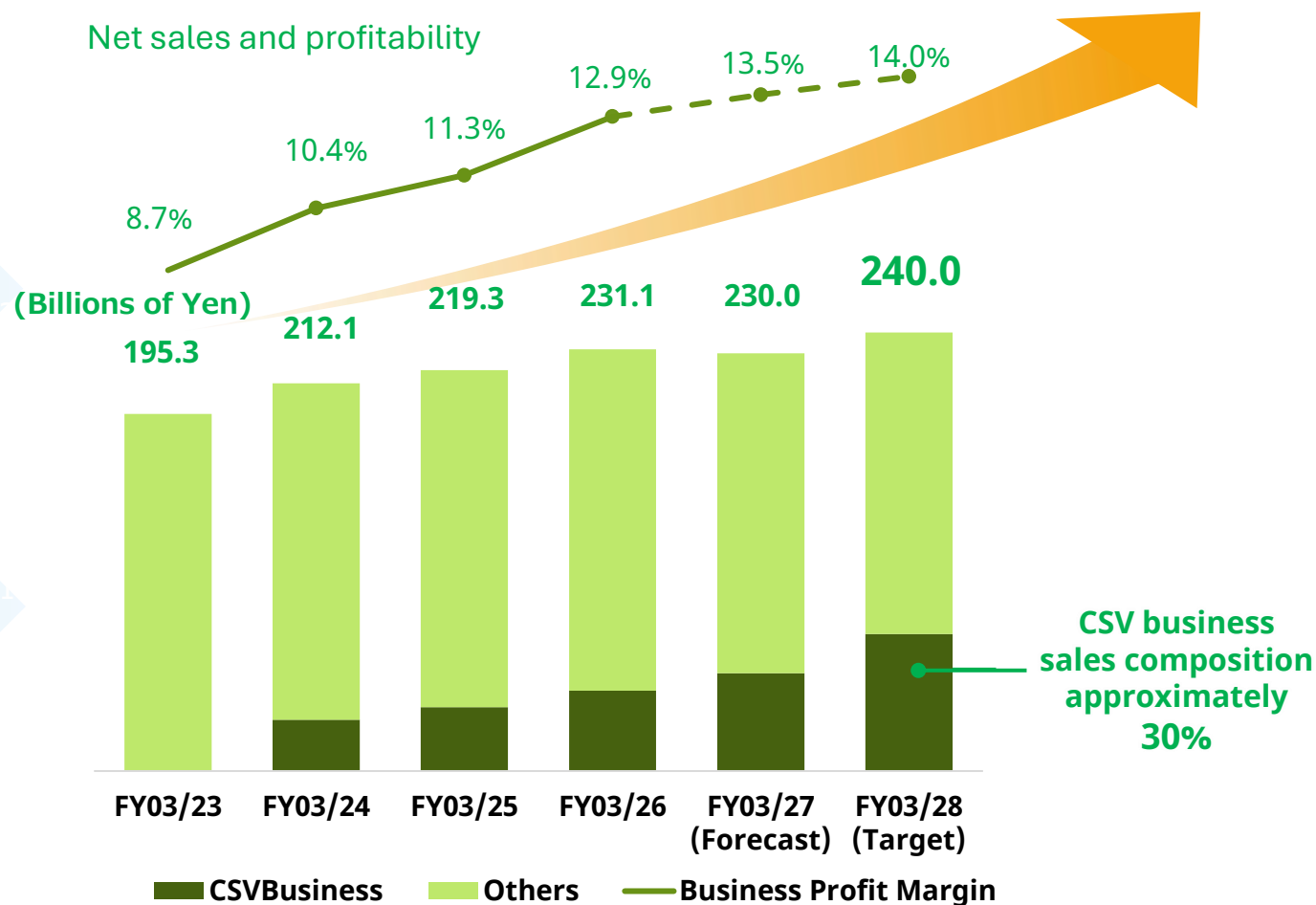
Moving beyond market-driven growth and cost competition
Addressing rising geopolitical risks

Developing new business domains and markets
to establish a business foundation that combines stability and growth

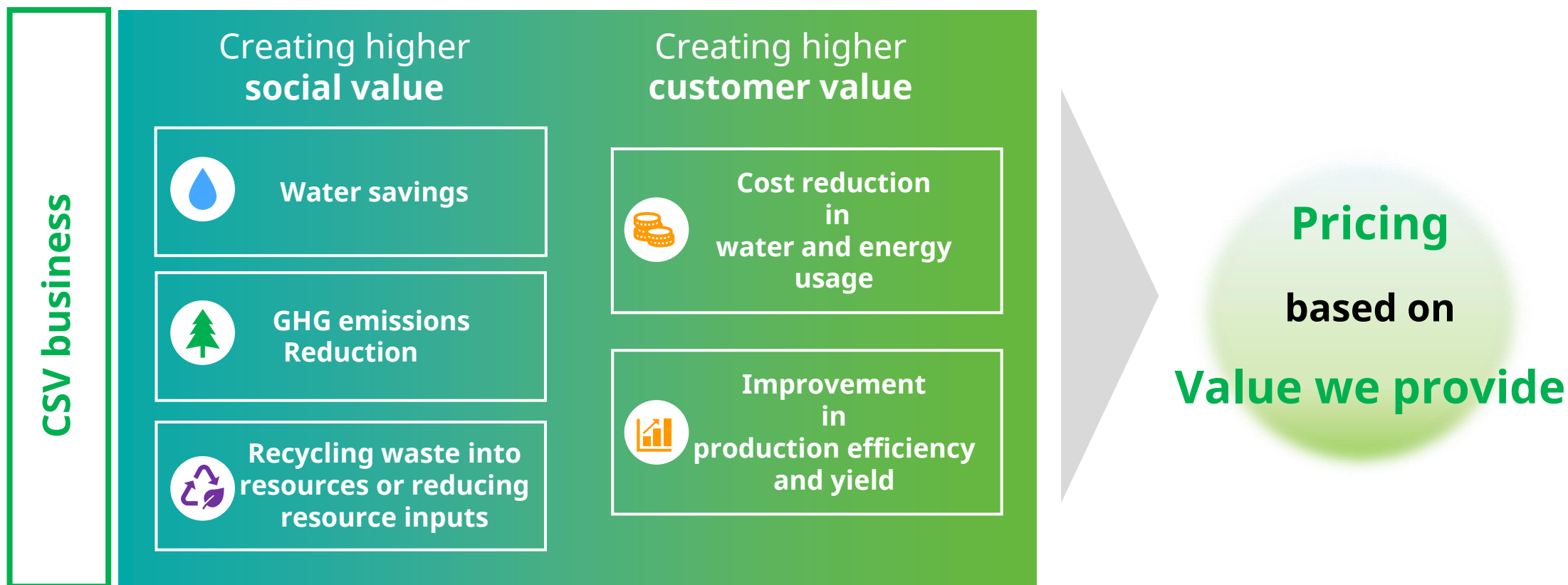
Priority measures

CSV business expansion

Advanced maintenance enabled
by NEXTANCE



Creating shared value business model with customers



Delivering profitable growth through the synergy of three key factors

Quantity

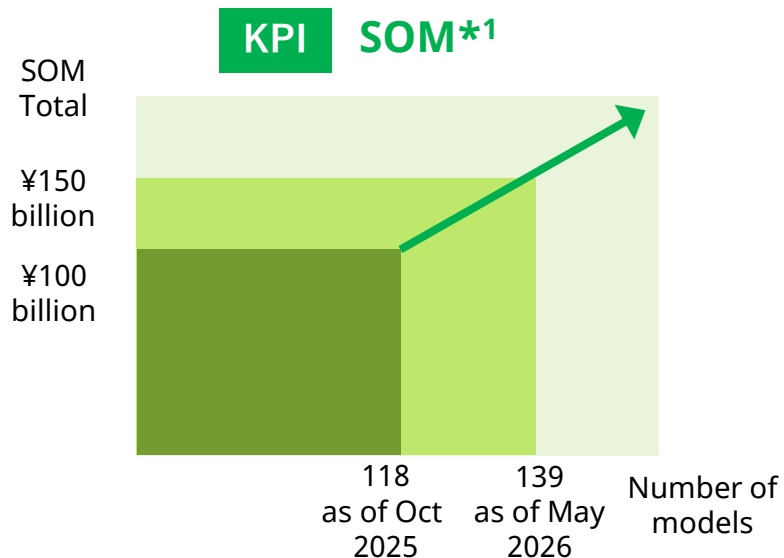
- Enhancing existing technologies and expanding into new markets
- Developing new technologies through innovation

Quality

- Maintaining high values through regular reviews
- Visualizing delivered value
- Protecting competitive advantages through intellectual property

Marketing

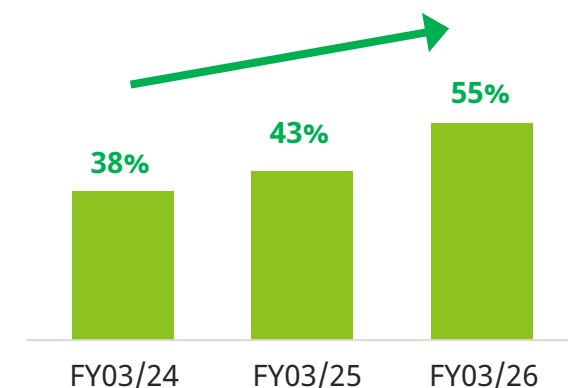
- Enhancing sales personnel quality
- Ensuring effective customer approach
- Leveraging group synergy

**KPI Profitability**

Maintaining profitability at a level exceeding 10%

Business Type	Profitability
Conventional business	~8%
CSV business	~12%

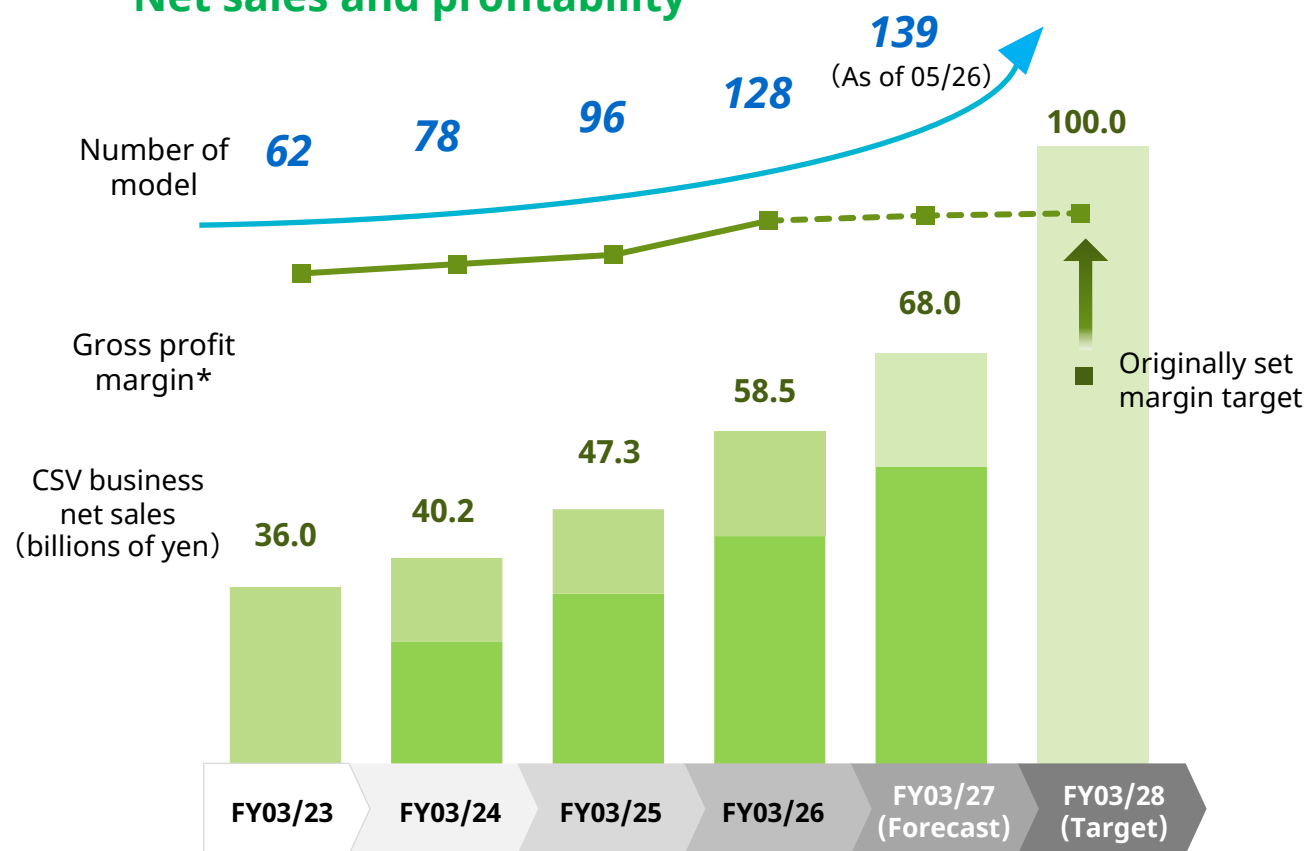
*1 Serviceable Obtainable Market

KPI Lead conversion rate*2

*2 Conversion rate from proposals to customer evaluation stage

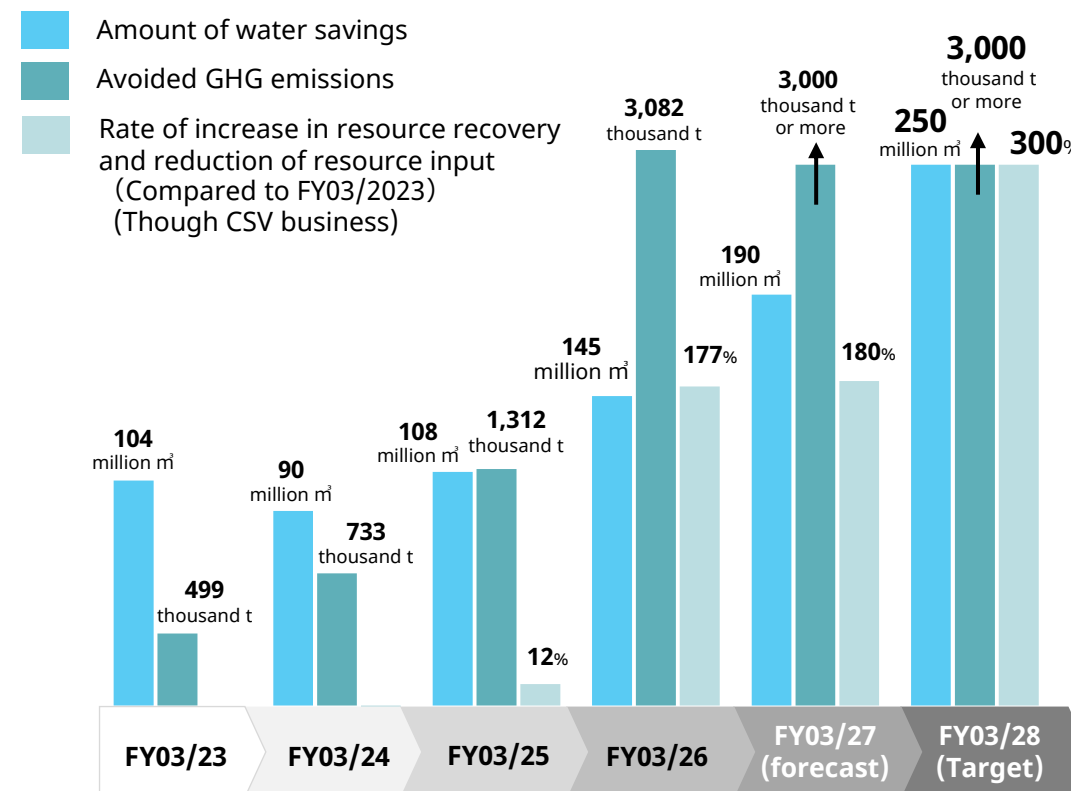
Achieving sustainable sales growth and high profitability while creating social value

Net sales and profitability

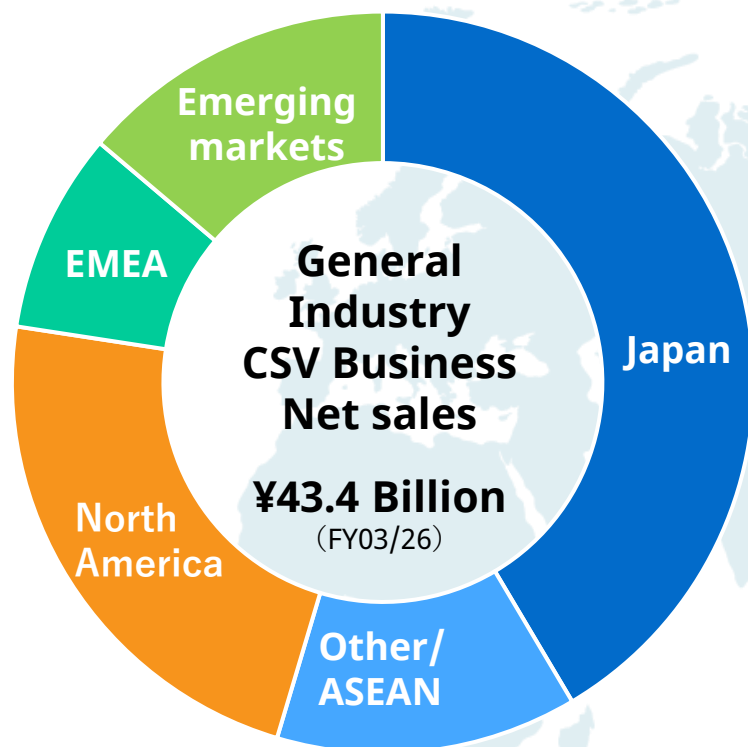


* (Net sales – Direct cost) / Net sales ■ General Industry segment net sales

Social value



Driving region-specific strategies centered on CSV business



Japan

Maintaining high market share through enhanced solution quality

Improvement of profitability

ASEAN/EMEA/ North America

Expanding market share through CSV business-based competitive advantage

Expanding CSV business with sales growth

Emerging markets

Entering new market using CSV business as a door opener

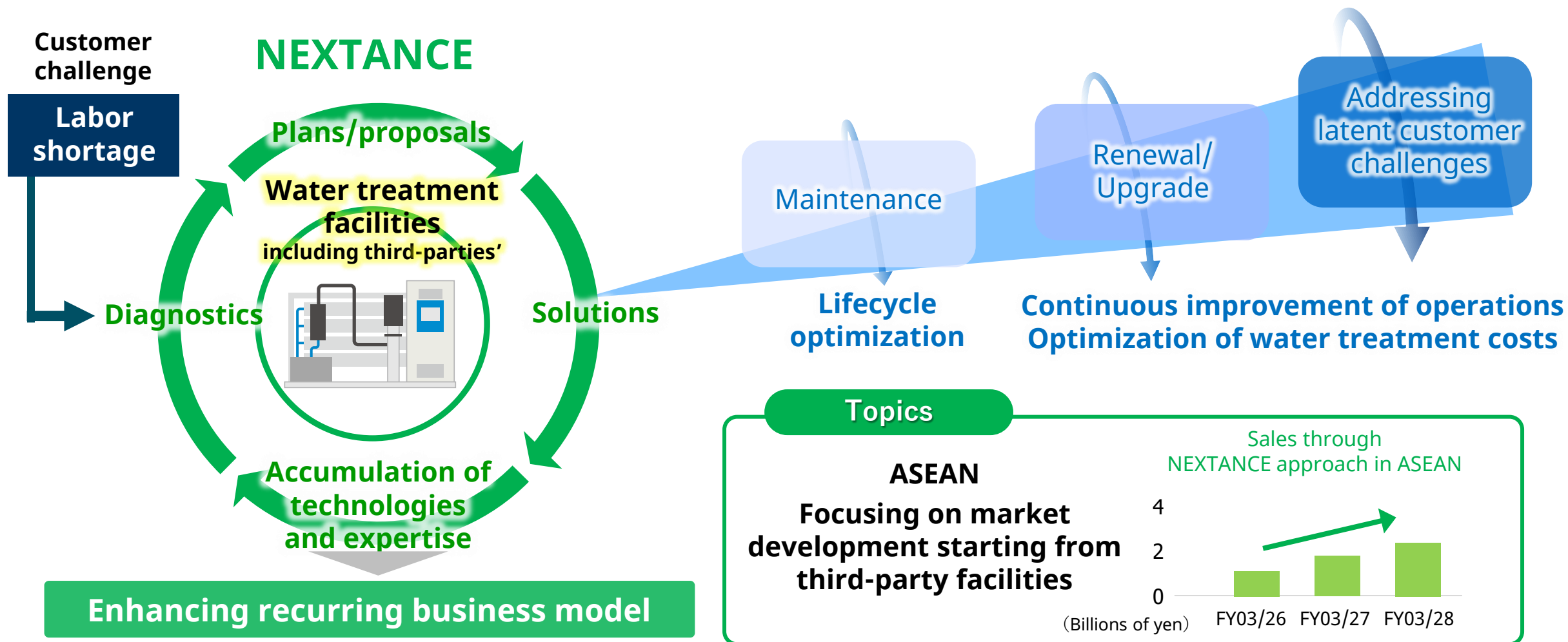
Market growth
×
Share gains

Topics

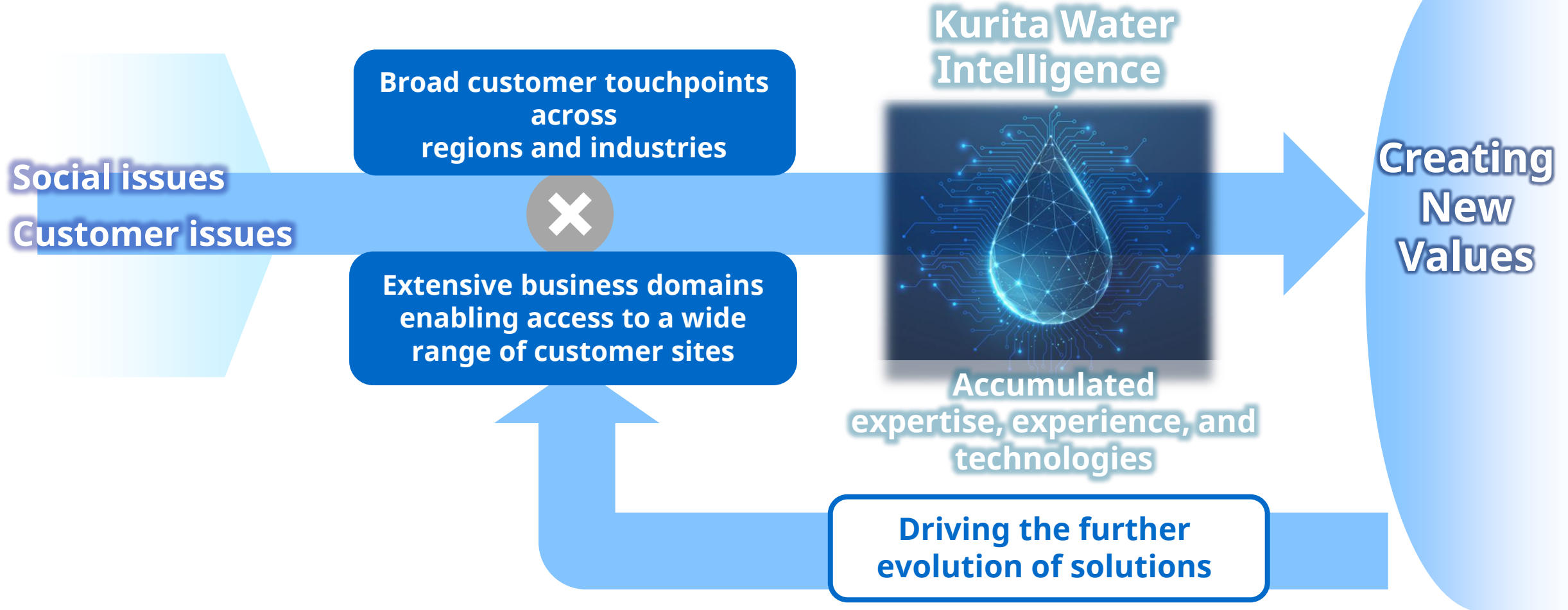
KURITA WATER INDUSTRIES MEXICO

- Established a water treatment chemicals company in December 2025 (Mexico city)
- Building a business platform in Central America, where expansion of global companies and large-scale facilities is accelerating

From diagnostics to value creation beyond maintenance



Leveraging Kurita's unique strengths to build new business opportunities



Investment in Cyclopure, Inc. to support business expansion

PFAS Measures

Providing solutions by addressing both existing and emerging challenges



Water quality analysis



Removal



Monitoring



Detoxification

Becoming a Leading Company
Addressing PFAS

Increasing demand for treatment driven by PFAS regulations

EMEA

Japan

North America

Kurita America Inc.



Proven track record in the municipal water sector

Cyclopure, Inc.



Innovative PFAS adsorbent "DEXSORB"

Creating competitive advantage

- Establishing a presence in North America
- Accelerating business expansion in Japan and EMEA

Launching multiple promising new business as future growth pillars

Direct Lithium Extraction (DLE)

Social issue



Kurita
Modular manufacturing approach for water treatment systems



Evove Ltd.
Advanced technology for specialty separation membranes

Low environmental impact and High-efficiency resource recovery

Environmentally friendly, high-performance fire extinguishing agents

Social issue



High extinguishing performance without PFAS or phosphorus

**Mitigating environmental damage
Safe and secure living environment**

Upcycling of liquid food production by-products

Social issue



Broad customer network enabling upcycling

Resource recovery from food processing waste

Space-related business

Social issue



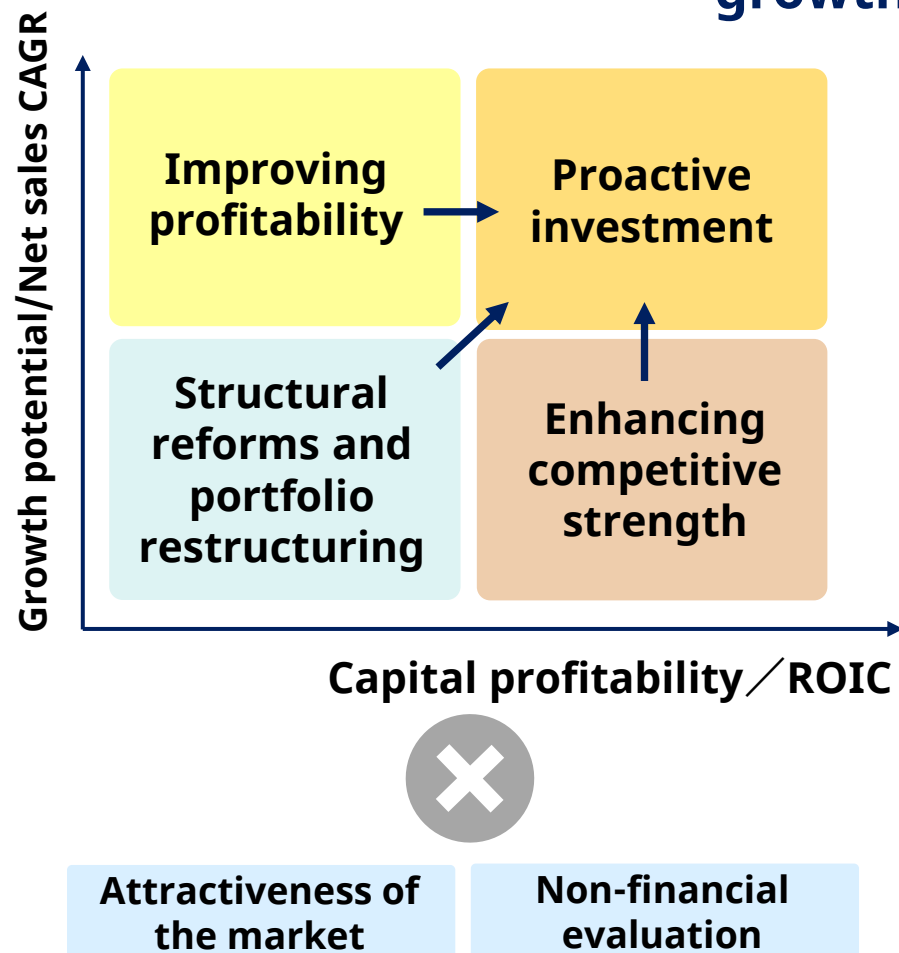
Advanced water reclamation technology proven on the ISS

Stable water supply for the Moon and in space

**Enhancing capital efficiency (ROE) and
consistently delivering returns above the cost of capital**



Identifying growth domains based on business analysis that incorporates growth potential and cost of capital



Investment to accelerate growth through **Bolt-on** M&As

- M&A aimed at strengthening regional platforms, enhancing production/service capabilities in the Electronics Industry business and acquiring distinctive technologies

Investment in **Organic** growth

- Growth investment in the water supply service
- Improving profitability of facilities business in Electronics Industry segment and US business in General Industry segment
- Strengthening competitiveness through CSV business

Business portfolio restructuring from a best-owner perspective

Execution of a share transfer agreement for;

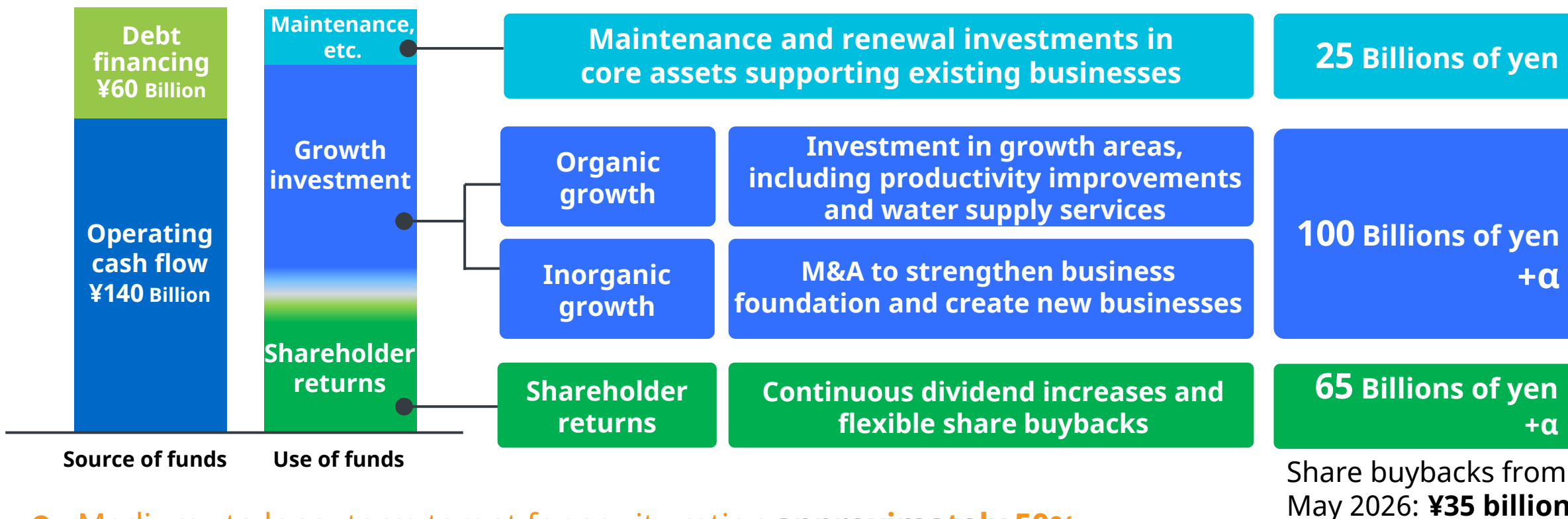
- 2026/03 Krita creation Co., Ltd., manufacturing and selling commercial and household water purifiers
- 2026/05 Pentagon Technologies Group, Inc., providing precision tool cleaning business mainly in the United states

**Prioritizes essential expenditures and growth investment,
with flexible execution of share buybacks**

**Cash allocation
(FY03/27-FY03/28)**

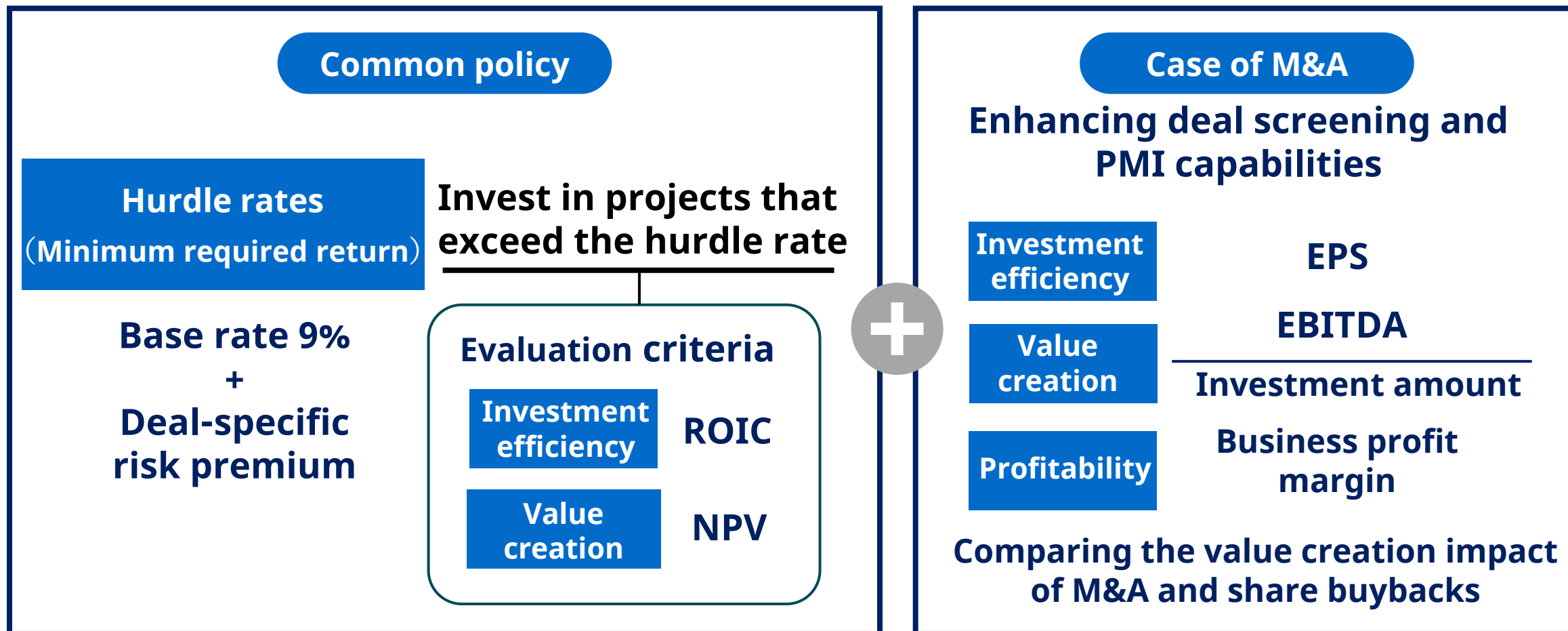
Policy

Indicative amount



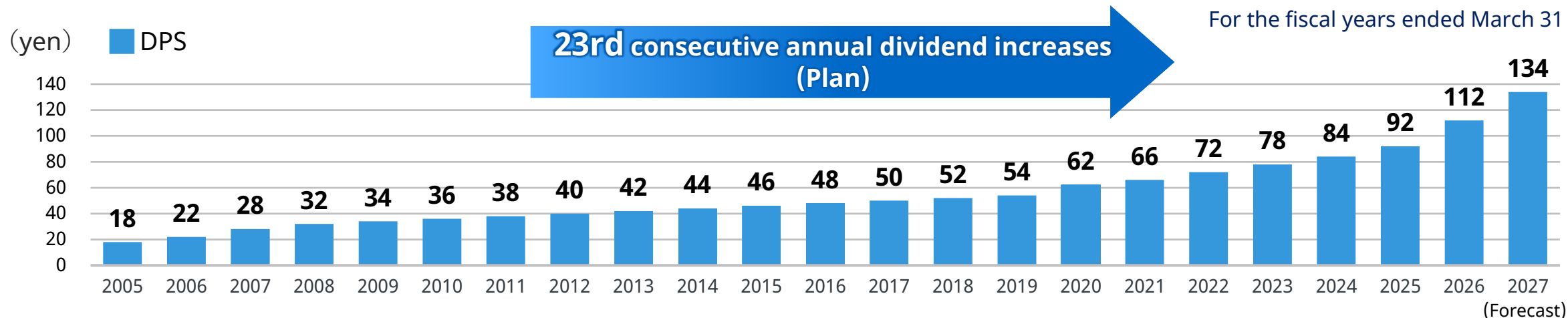
- Medium- to long-term target for equity ratio : **approximately 50%**

Clearly defining investment guidelines for sound and effective execution



Dividend policy

Targeting a payout ratio of 30–50%, we will continue to increase dividends based on the most recent five years.



Share buybacks

Flexible execution based on share price and capital structure

Evaluation criteria

- 1) Achieving an appropriate market valuation
- 2) Optimizing excess capital

KPIs and progress of PSV-27

Solidly executing priority measures to achieve the plan

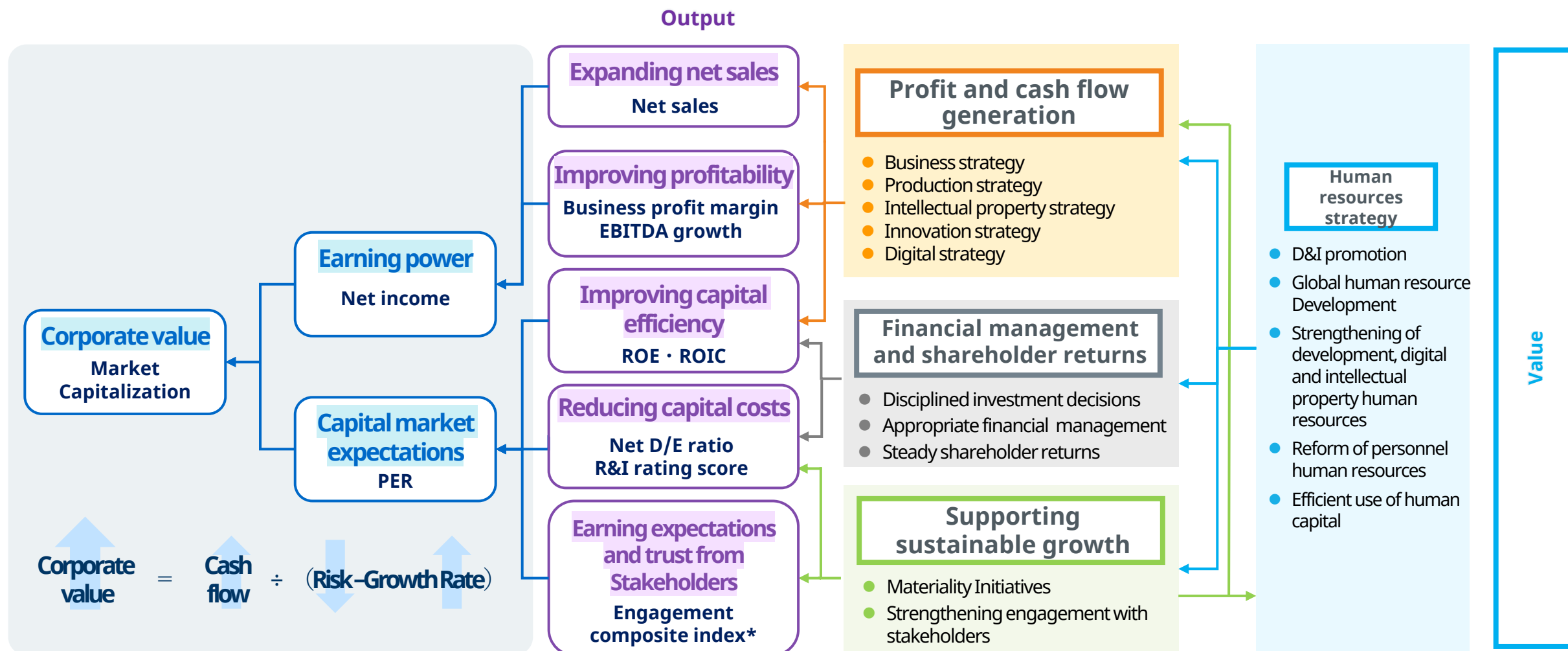
		PSV-27				Post PSV-27
		FY03/24	FY03/25	FY03/26	FY03/27 Forecast	FY03/28 target
		Continuing operations				
Financial indicators	Net sales	¥384.8 billions	¥388.8 billions	¥402.9 billions	¥425.0 billions	¥470.0 billions
	Business profit margin	10.9%	13.1%	14.2%	14.5%	16.0%
	ROE	9.3%	6.1%	11.7%*	12.4%	12.0% or more
	ROIC	7.2%	8.8%	9.1%*	9.7%	10.0% or more
Main non-financial indicators	(Though CSV Business)					
	Water savings	90 millionm ³	108 millionm ³	145 millionm ³	190 millionm ³	250 millionm ³
	Avoided GHG emissions	733 thousand tons	1,312 thousand tons	3,082 thousand tons	3,000 thousand tons or more	3,000 thousand tons or more
	Rate of increase in resource recovery or reduction of resource input	△2% (Compared to FY03/23)	12% (Compared to FY03/23)	177% (Compared to FY03/23)	180% (Compared to FY03/23)	300% (Compared to FY03/23)

Delivering stable and sustainable growth that exceeds expectations

* Adjusted figures excluding discontinued operation are used.

Value Creation Tree

Clarifying linkages to corporate value to drive high-impact initiatives



A background image showing several hands of different skin tones gently holding a transparent globe of the Earth. The globe shows blue oceans and green landmasses. The hands are positioned around the globe, with some fingers visible at the bottom and sides.

We harness the power of water to find answers to the challenges faced by industry and society.

Through our “Holistic Optimization Approach,” which flexibly combines chemicals, facilities, and maintenance services, we deliver solutions tailored to each customer, winning the trust from more than 55,000 customers worldwide.

Since our founding in 1949, our pursuit has remained the same: to achieve both customers’ business growth and a better global environment.

We aim to create a virtuous cycle—where the more industry advances, the more the Earth revives.

Through the evolution of Kurita Water Intelligence, which is all the knowledge, experience, and technology gained through pursuing power of water, we strive toward a better future—for both industry and the Earth.

We aspire to be a company that people everywhere can say, “The world is better because Kurita is here.”

4 Appendix

Value Pioneering Path

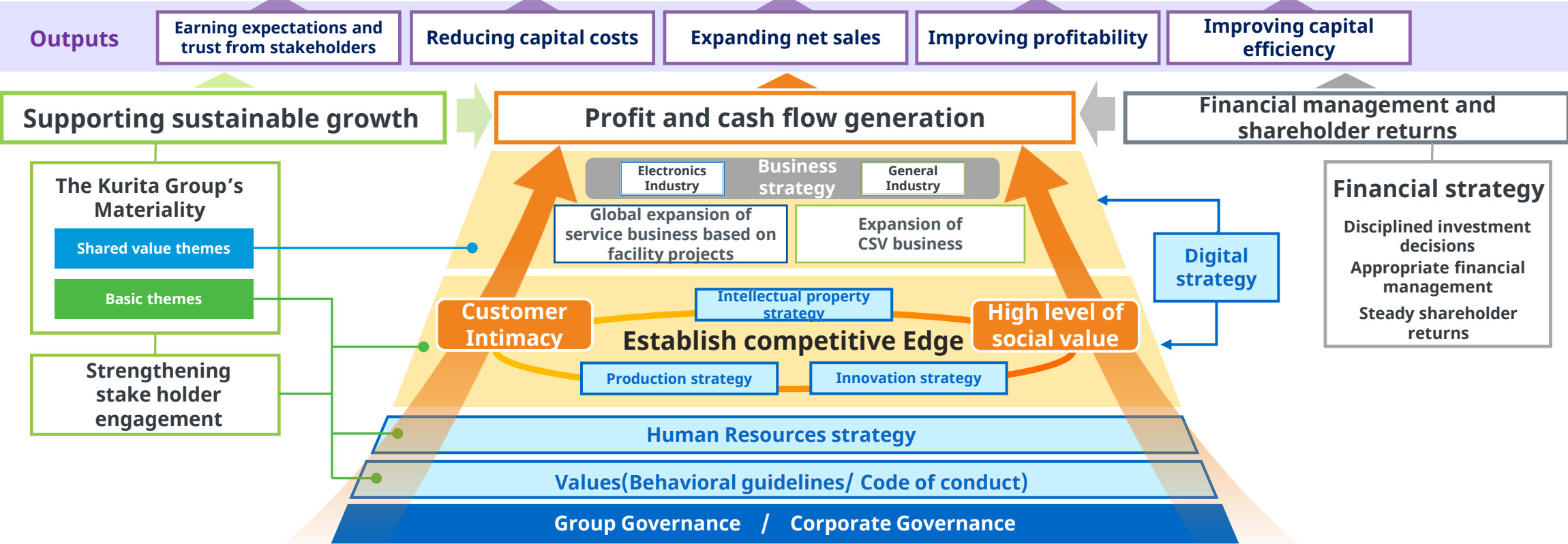


Our corporate vision
 (Achieving by 2030)

Pioneering “new value for water” to contribute to the realization of a sustainable society

Enhance corporate value

Medium-term management plan PSV-27	Finance indicators**	Net sales	¥ 470Bill	ROE	12% or more	Main non-financial indicators**	Though CSV business Amount of water savings	250million m ³	Rate of increasing in recovery or reduction of resource input	300%*2 increase	*1 Target by FY03/2028 *2 Compare to FY03/2023
		Business profit margin	16%	ROIC	10% or more		Avoided GHG emissions	3,000thousand t or more			



Review of the Kurita group materiality



Shared value themes

Solve issues related to water resources	
Total number of basins where collective actions are implemented and total population in the basins	5basins・600Mill people
Amount of water savings through CSV businesses	250Millm ³
Rate of reduction in the ration of GHG emissions to water savings (compared to FY03/2023)	50%
Water of reduction of withdrawal intensity(Share of consolidated net sales)(compared to FY03/2023)	30% or more
Number of individuals, organizations and groups we engage with to raise awareness on water resources	Meet or exceed the previous year
Contribution to the realization of a decarbonized society	
Rate of reduction in Scope1+2 emissions (compared to FY03/2020)	73%
Rate of reduction in Scope3 emissions(compared to FY03/2020)	22%
Avoided GHG emissions though CSV businesses	3,000Kt or more
Contribution to building a circular economy and society	
Rate of increase in resource recovery or reduction of resource input though CSV businesses (compared to FY03/2023)	300%
In-house waste recycling rate	Meet or exceed the previous year

* LTIR(Lost Time Incident Rate) represents the number of lost time incidents per 200,000 working hours. It covers on-site employees and first-tier and lower-tier suppliers engaged in on-site operations, and is newly introduced as safety performance indicator for overseas group companies.

Basic themes

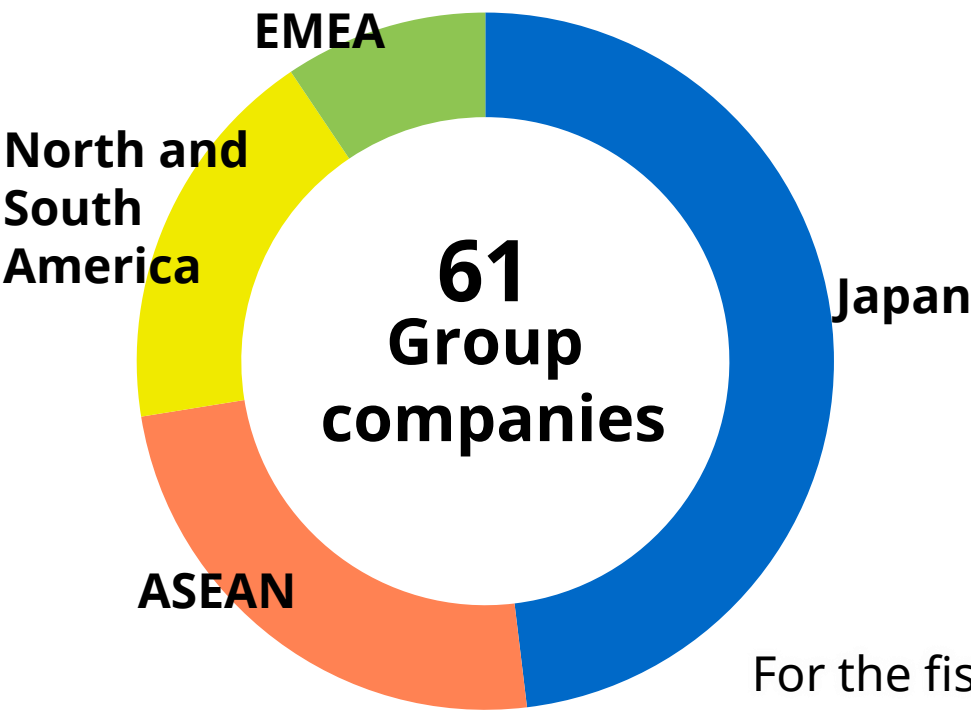
Develop and disseminate innovative products, and business models	
Investment rate in innovation areas	30%
Rate of the number of themes in innovation areas	30%
Number of stakeholder engagements related to innovation areas	Meet or exceed the previous year
Strategic development and utilization of human resources	
Engagement score(a. Rate of companies above the average of all industries, b. Score of each company surveyed)	a : 75% b : Meet or exceed the previous research
Rate of women, foreigners, and experienced personnel among executives of the company	40%
Fill rate of human resources for development, digital, and intellectual property	90%
Provide highly safe and quality products and services	
Reduction rate in the recurrence rate of accidents that affect customers and society	Down20%YoY
Conduct business activities respecting human rights	
Conducting human rights due diligence on suppliers	Continuous implementation
Accident	0.005 or less
LTIR(Lost Time Incident Rate) *	0.40
Rate of participation in human rights-related training	100%
Establishment of a liaison for remedies from human rights violations(grievance mechanism)	Completed
Conduct fair business activities	
Rate of participation in whistle-blowing system related training	100%
Rate of participation in training related to laws and internal rules for the compliance of anti-bribery and antitrust laws , etc.	100%
Number of violations of anti-bribery and antitrust laws	0

Foundation supporting Kurita's growth

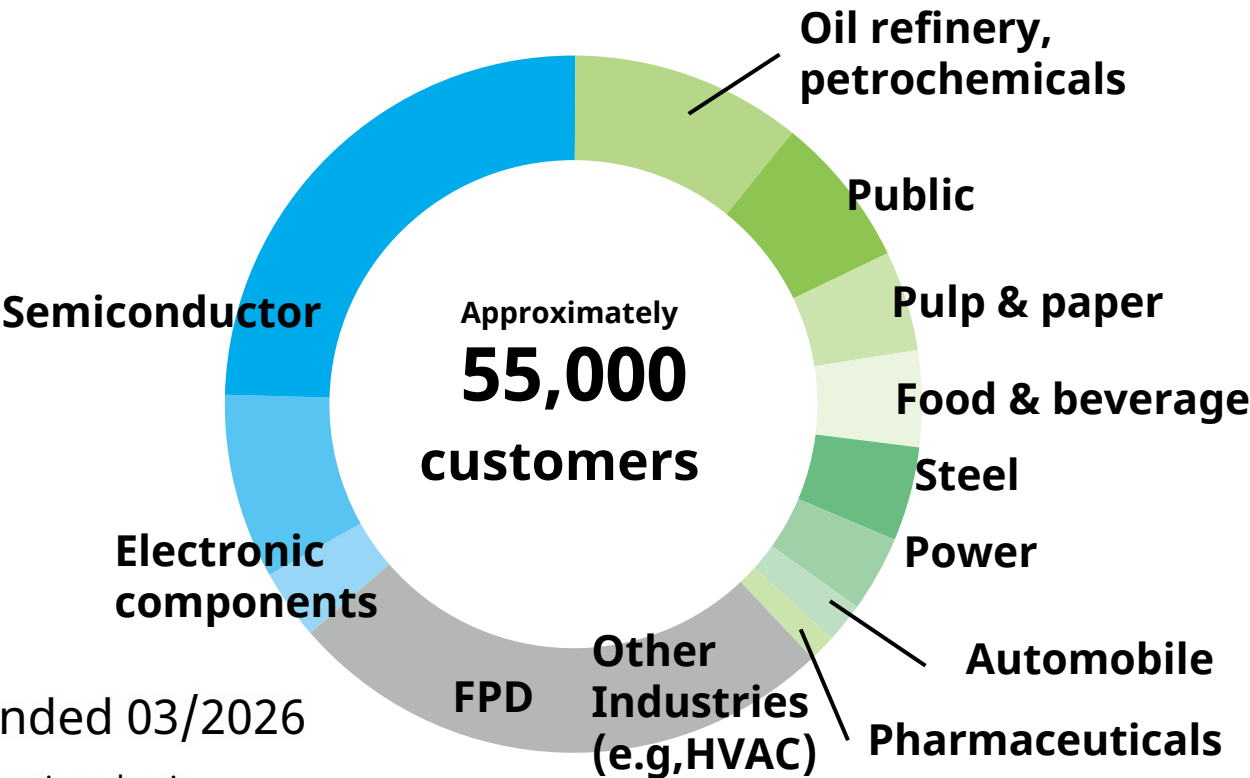


Continuously addressing diverse regional and industry challenges
while expanding on-site touchpoints

Sales composition by region



Sales composition by customer industry



For the fiscal year ended 03/2026

* on a continuing operations basis



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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