



Kurita Water Industries Ltd.

# **Results Presentation for the First Quarter of the Fiscal Year Ending March 31, 2026**

(Securities code: 6370)

August 7, 2025



# 1Q Result Summary



## 1Q Results

**Net sales : - 2%   Business profit: - 5%   CSV business net sales: +10%**

Despite temporary headwinds, the full-year outlook remains unchanged.

### Electronics

- Net sales and operating profit declined due to the absence of previous year's large facility projects in China.
- Semiconductor investment and factory construction briefly slowed due to tariff concerns, now showing signs of recovery.

### General

- Net sales increased despite foreign exchange impact, but additional costs arose from biogas power projects.
- CSV business steadily expanded by capturing demand, despite economic stagnation in some regions.

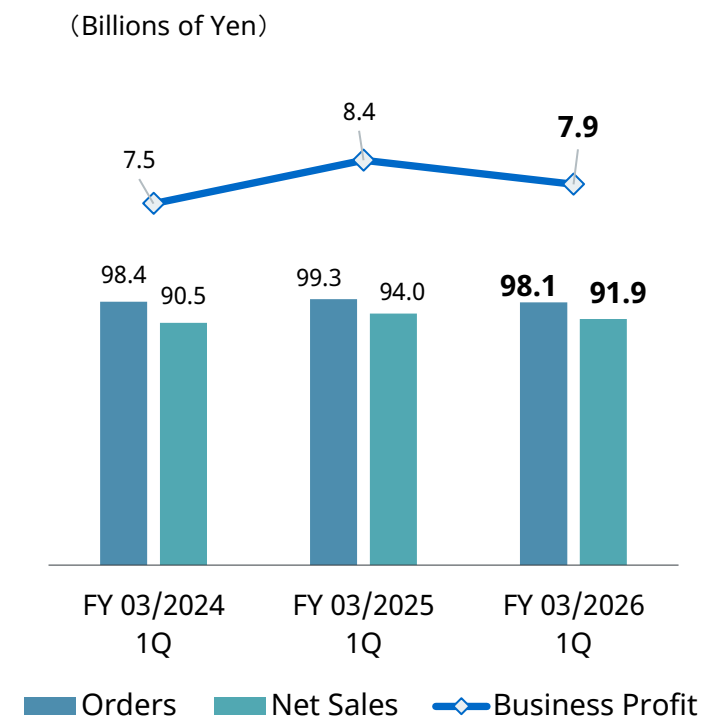
## Topics

- Acquired 2,792,500 own shares (total value: ¥15.0 billion) by July 9, based on the Board resolution on May 8, 2025.
- From 1Q, reclassified the Europe/North America facility business for electronics industry from General Industry segment to Electronics Industry segment, with retrospective adjustment to FY 03/2025 results.

# Overview of Results



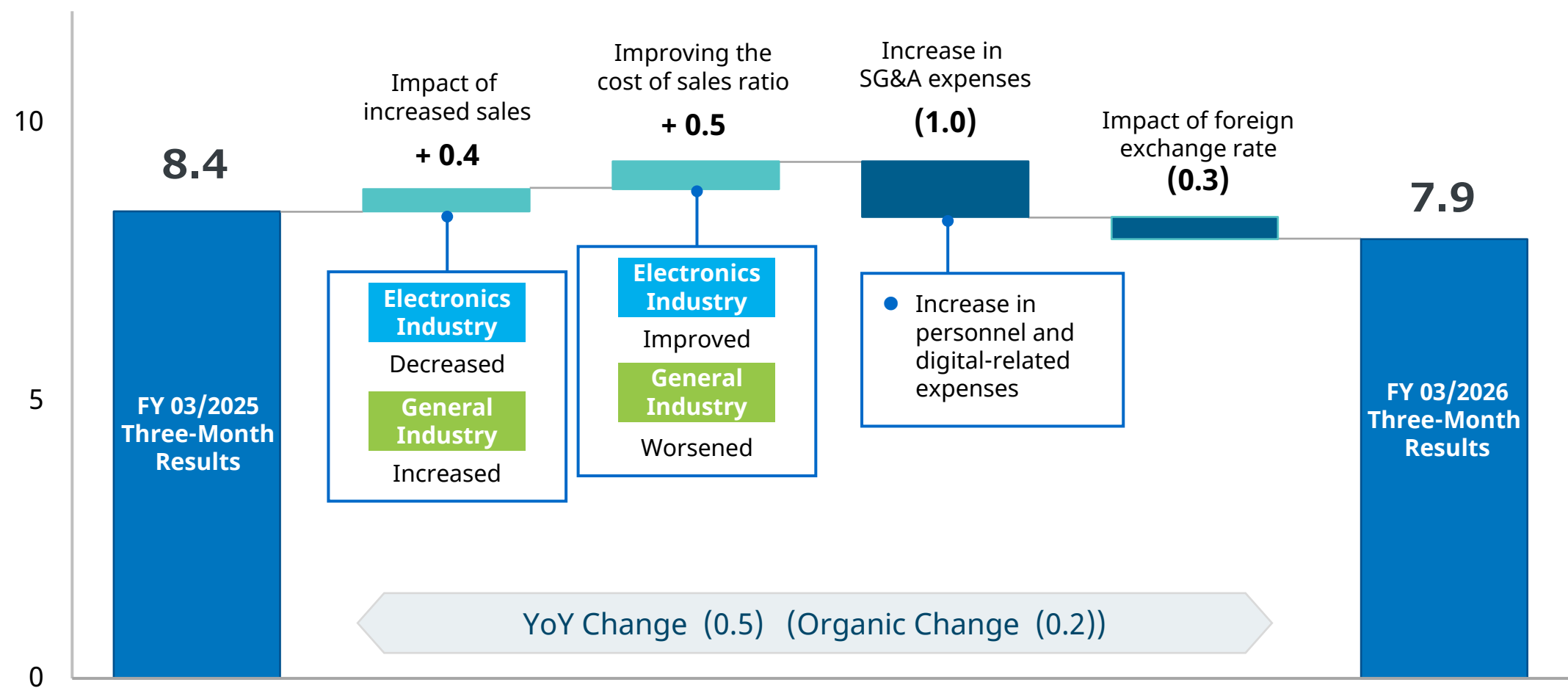
(Billions of Yen)		FY 03/2025 Three-Month Results	FY 03/2026 Three-Month Results	YoY Change	YoY change rate	FY 03/2026 1H Forecast (Announced in May.)
Orders		99.3	98.1	(1.2)	(1.2%)	205.0
Net Sales		94.0	91.9	(2.1)	(2.2%)	202.0
Business Profit		8.4	7.9	(0.5)	(5.4%)	24.0
Business Profit Margin		8.9%	8.6%	(0.3pp)	-	11.9%
Net of Other Income and Expenses		0.3	0.9	+ 0.6	-	(0.2)
Operating Profit		8.6	8.8	+ 0.2	+ 1.9%	23.8
Profit Before Tax		8.7	8.6	(0.1)	(1.1%)	23.3
Profit Attributable to Owners of Parent		5.7	5.6	(0.1)	(1.1%)	15.8
Basic Earnings per Share (yen)		50.74	50.84	+ 0.10	+ 0.2%	143.45
Foreign Exchange Rate	USD (yen)	155.9	144.6			140.0
	EUR (yen)	167.9	163.8			160.0
	CNY (yen)	21.5	20.0			20.0



# Factors in Business Profit Change (YoY Change)



(Billions of Yen)



# Results by Segment

(Billions of Yen)	FY 03/2025 Three-Month Results	FY 03/2026 Three-Month Results	YoY Change	FY 03/2026 1H Forecast (Announced in May.)
<b>Orders</b>	<b>38.3</b>	<b>38.0</b>	<b>(0.3)</b>	<b>92.0</b>
Facilities	7.4	6.9	(0.4)	35.8
Recurring Contract- Based Services	11.9	13.2	+ 1.3	25.4
Services	19.0	17.8	(1.2)	30.8
Chemicals	3.0	2.8	(0.2)	5.9
Precision Tool Cleaning	7.2	6.5	(0.7)	13.8
Maintenance	8.8	8.6	(0.3)	11.1
<b>Net Sales</b>	<b>44.5</b>	<b>41.8</b>	<b>(2.7)</b>	<b>96.0</b>
Facilities	18.9	14.4	(4.5)	42.3
Recurring Contract- Based Services	11.9	13.2	+ 1.3	25.4
Services	13.6	14.2	+ 0.5	28.4
Chemicals	2.9	2.8	(0.1)	5.9
Precision Tool Cleaning	7.0	6.5	(0.6)	13.8
Maintenance	3.7	5.0	+ 1.2	8.6
<b>Business Profit</b>	<b>4.4</b>	<b>4.3</b>	<b>(0.1)</b>	<b>12.0</b>
<b>Business Profit Margin</b>	<b>9.9%</b>	<b>10.3%</b>	<b>+ 0.3pp</b>	<b>12.5%</b>
<b>Operating Profit</b>	<b>4.5</b>	<b>4.8</b>	<b>+ 0.3</b>	<b>12.0</b>

## Facilities

- Order volume remained flat year-on-year, with large projects in China and South Korea expected from 2Q onward.
- Net sales declined due to the absence of large-scale project sales in China recorded in previous 1Q.

## Recurring Contract-Based Services

- Water supply project launched in 2Q of the previous fiscal year contributed.

## Precision Tool Cleaning

- Overseas sales declined impacted by foreign exchange and customer operation.

## Maintenance

- Net sales increased, mainly in Japan and China, driven by construction progress from backlog orders.

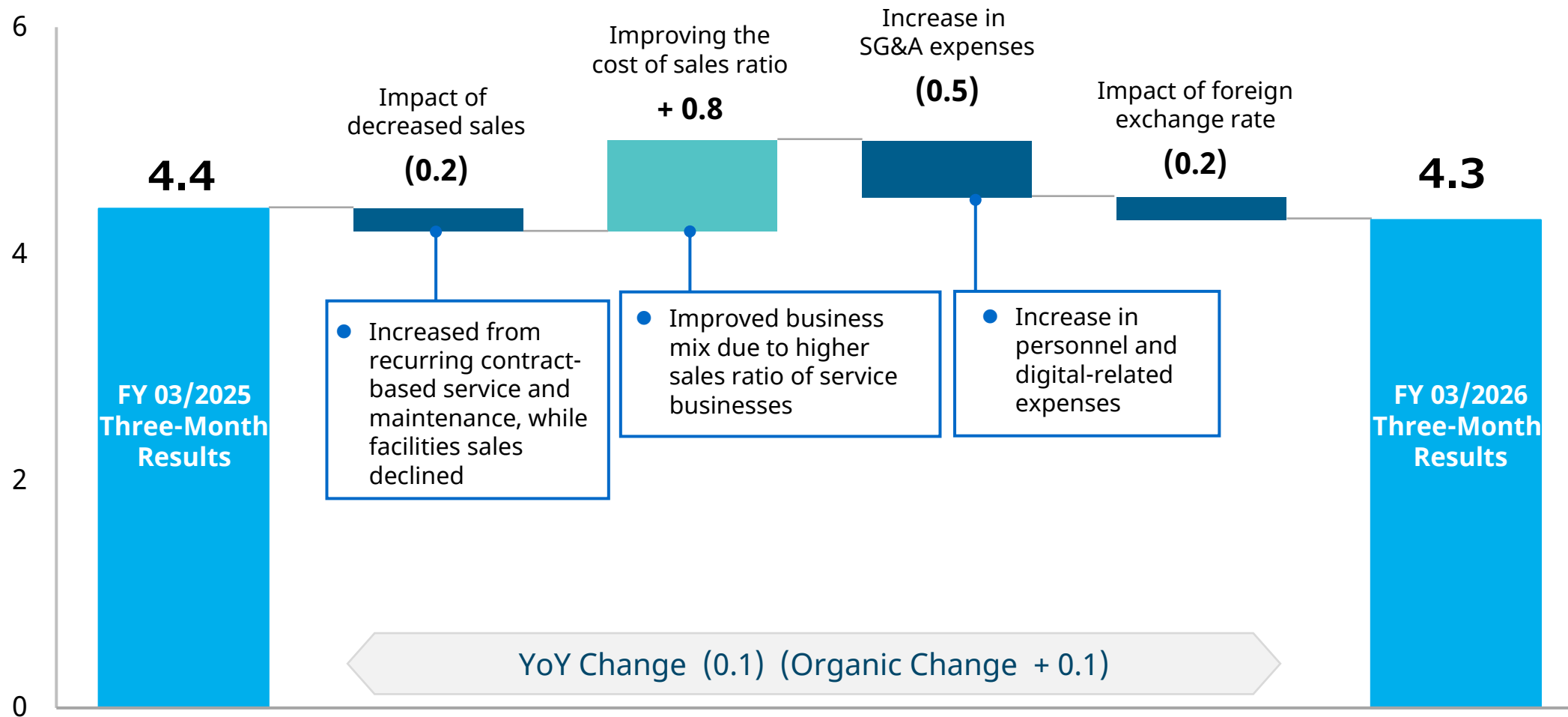
Organic Change	(1.0)
Impact of Foreign Exchange Rate	(1.7)

Temporary gain from cancellation of certain water supply contract

\* From 1Q, reclassified the Europe/North America facility business for electronics industry from General Industry segment to Electronics Industry segment, with retrospective adjustment to FY 03/2025 results.

# Factors in Business Profit Change (YoY Change)

(Billions of Yen)



# Results by Segment

(Billions of Yen)	FY 03/2025 Three-Month Results	FY 03/2026 Three-Month Results	YoY Change	FY 03/2026 1H Forecast (Announced in May.)
<b>Orders</b>	<b>60.9</b>	<b>60.1</b>	<b>(0.9)</b>	<b>113.0</b>
Facilities	7.8	7.5	(0.3)	14.7
Recurring Contract- Based Services	3.2	3.7	+ 0.6	5.9
Services	50.0	48.8	(1.2)	92.5
Chemicals	29.0	28.6	(0.4)	59.3
Maintenance	17.9	18.4	+ 0.5	27.3
Others	3.1	1.7	(1.3)	5.9
<b>Net Sales</b>	<b>49.5</b>	<b>50.2</b>	<b>+ 0.6</b>	<b>106.0</b>
Facilities	5.4	5.9	+ 0.4	13.0
Recurring Contract- Based Services	2.7	3.0	+ 0.3	6.1
Services	41.4	41.3	(0.1)	86.9
Chemicals	28.5	28.1	(0.5)	59.4
Maintenance	10.9	11.4	+ 0.5	23.3
Others	1.9	1.8	(0.1)	4.2
<b>Business Profit</b>	<b>3.9</b>	<b>3.6</b>	<b>(0.3)</b>	<b>12.0</b>
<b>Business Profit Margin</b>	<b>8.0%</b>	<b>7.3%</b>	<b>△ 0.7pp</b>	<b>11.3%</b>
<b>Operating Profit</b>	<b>4.2</b>	<b>4.1</b>	<b>(0.1)</b>	<b>11.8</b>

## Facilities

- Orders declined due to a reaction to strong public-sector demand in North America in previous 1Q.
- Net sales increased, driven by construction progress in Japan.

## Recurring Contract-Based Services

- Growth was led by expansion of CSV business.

## Chemicals

- Excluding FX impact, both orders and net sales increased.
- Despite deteriorating business sentiment in ASEAN, growth in CSV business contributed positively.

## Others

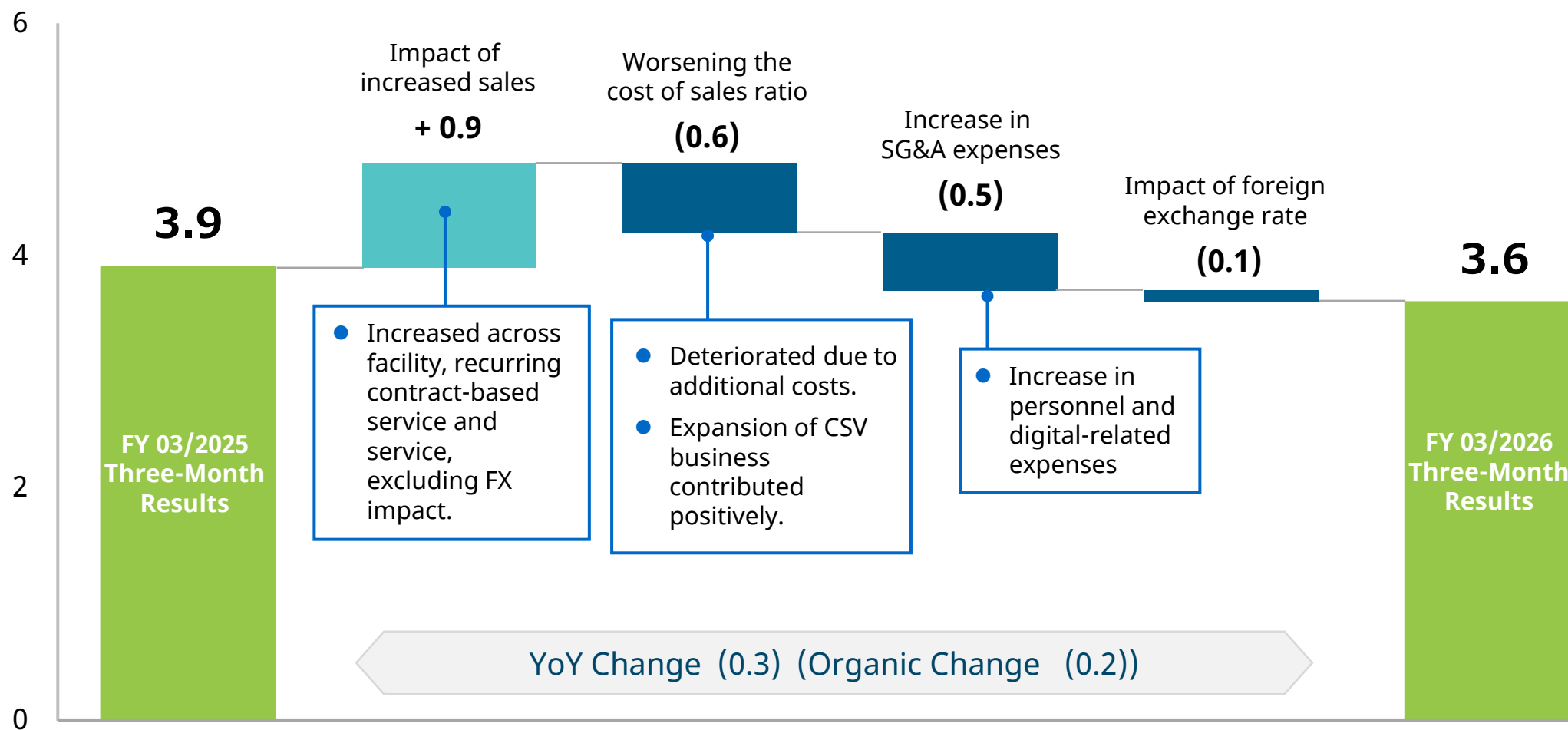
- Orders decreased due to a reaction to large-scale soil remediation projects received in previous 1Q.

Organic Change	+ 2.0
Impact of Foreign Exchange Rate	(1.4)

\* From 1Q, reclassified the Europe/North America facility business for electronics industry from General Industry segment to Electronics Industry segment, with retrospective adjustment to FY 03/2025 results.

# Factors in Business Profit Change (YoY Change)

(Billions of Yen)





## CSV Business Net Sales

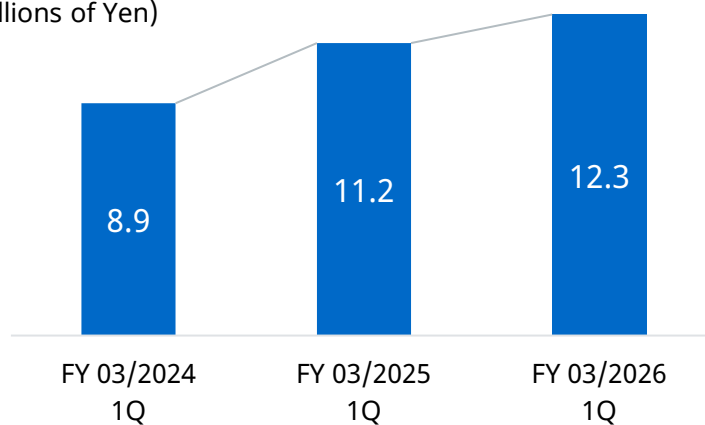
(Billions of Yen)	FY 03/2025 Three-Month Results	FY 03/2026 Three-Month Results	YoY Change	FY 03/2026 Forecast (Announced in May.)
Consolidated	11.2	12.3	+ 1.1	55.5
Electronics Industry	3.3	2.5	(0.8)	11.5
General Industry	7.9	9.8	+ 1.9	44.0

## Number of CSV Business Models

	End of March 2025	End of June 2025	Change
Consolidated	96	114	+ 18

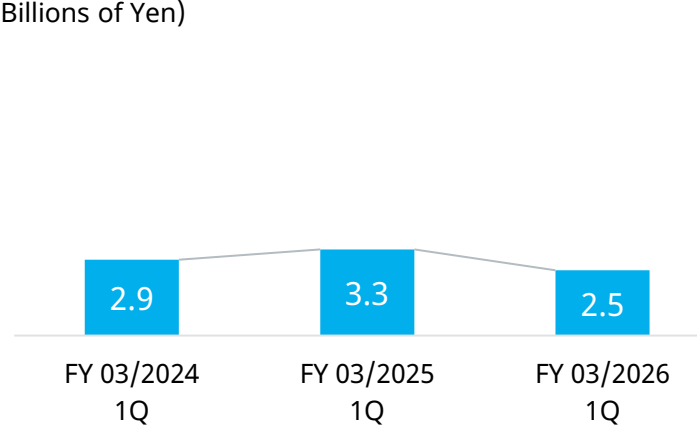
### CSV Business Net Sales (Consolidated)

(Billions of Yen)



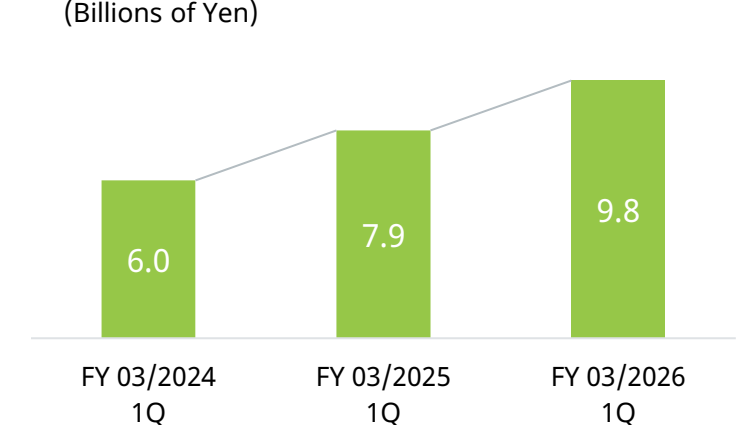
### CSV Business Net Sales (Electronics Industry)

(Billions of Yen)



### CSV Business Net Sales (General Industry)

(Billions of Yen)



# Net Sales by Region



## Consolidated

(Billions of Yen)	FY 03/2025 Three-Month Results	FY 03/2026 Three-Month Results	YoY Change	FY 03/2026 1H Forecast (Announced in May.)
Japan	42.4	45.5	+ 3.1	97.9
Asia	25.2	21.0	(4.2)	44.6
North & South America	17.2	16.1	(1.1)	39.8
EMEA	9.1	9.3	+ 0.1	19.7
<b>Total</b>	<b>94.0</b>	<b>91.9</b>	<b>(2.1)</b>	<b>202.0</b>

### Electronics Industry

- Japan : Increased  
Increased with water supply project launched last 2Q
- Asia : Decreased  
The absence of large-scale projects in China recorded in previous 1Q.

### General Industry

- Japan : Increased  
Increase in maintenance and recurring contract-based service
- North & South America : Decreased  
Impacted by FX and a reaction to high facility sales for public-sector in previous 1Q

## Electronics Industry

(Billions of Yen)	FY 03/2025 Three-Month Results	FY 03/2026 Three-Month Results	YoY Change	FY 03/2026 1H Forecast (Announced in May.)
Japan	18.6	20.0	+1.4	43.4
Asia	19.9	15.5	(4.5)	33.5
North & South America	5.0	5.4	+ 0.4	16.7
EMEA	1.0	0.9	(0.1)	2.4
<b>Total</b>	<b>44.5</b>	<b>41.8</b>	<b>(2.7)</b>	<b>96.0</b>

## General Industry

(Billions of Yen)	FY 03/2025 Three-Month Results	FY 03/2026 Three-Month Results	YoY Change	FY 03/2026 1H Forecast (Announced in May.)
Japan	23.8	25.5	+ 1.7	54.5
Asia	5.3	5.6	+ 0.3	11.1
North & South America	12.2	10.7	(1.5)	23.1
EMEA	8.2	8.4	+ 0.2	17.3
<b>Total</b>	<b>49.5</b>	<b>50.2</b>	<b>+ 0.6</b>	<b>106.0</b>

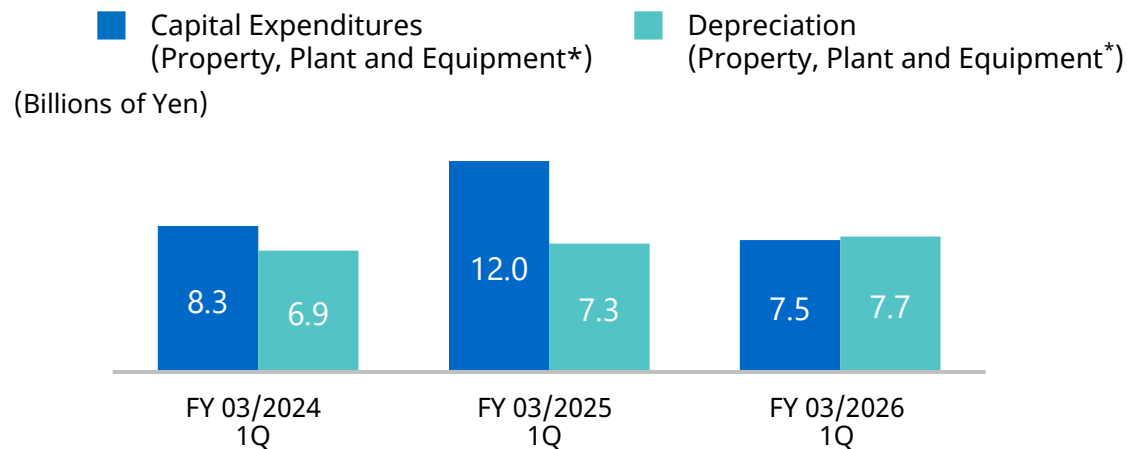
\* From 1Q, reclassified the Europe/North America facility business for electronics industry from General Industry segment to Electronics Industry segment, with retrospective adjustment to FY 03/2025 results.

# Capital Expenditures, Depreciation and R&D Expenses

(Billions of Yen)	FY 03/2025 Three-Month Results	FY 03/2026 Three-Month Results	YoY Change	FY 03/2026 1H Forecast (Announced in May.)
Capital Expenditures (Property, Plant and Equipment*)	12.0	7.5	(4.5)	22.9
Depreciation (Property, Plant and Equipment*)	7.3	7.7	+ 0.4	32.5
R&D Expenses	2.0	2.0	+ 0.0	8.0

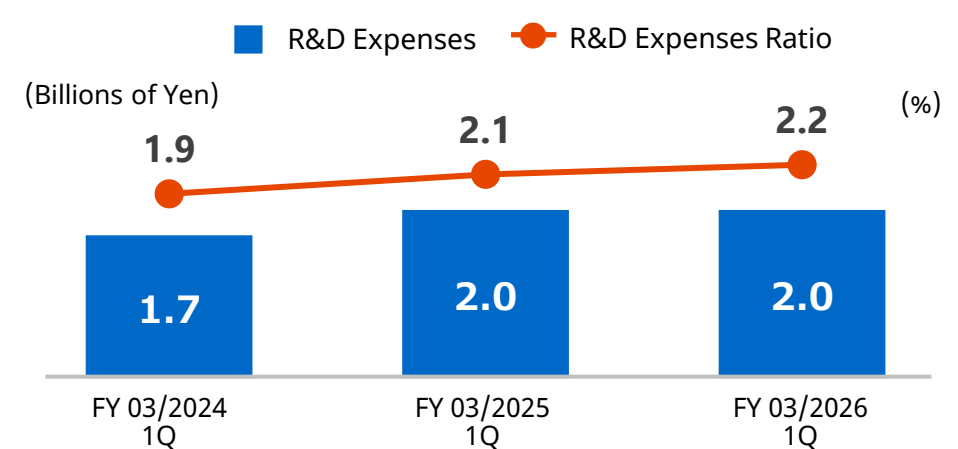
\* Right-of-use assets are included.

## Capital Expenditures and Depreciation



- Capital expenditures decreased mainly due to decline in water supply services and precision tool cleaning business.
- Depreciation increased reflecting the launch of new water supply services from previous 2Q.
- R&D expenses remained at the same level as the previous 1Q, following enhancements aimed at driving innovation.

## R&D Expenses





#### 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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