

**Kurita Water Industries Ltd. Reports Earnings for the Six Months Ended September 30, 2024**

Tokyo, Japan, November 7, 2024 - Kurita Water Industries Ltd. (the “Company”) (TSE Securities Code 6370) announced net sales of 195,530 million yen and profit attributable to owners of parent of 14,932 million yen, or 132.83 yen per share, for the six months ended September 30, 2024 (April 1, 2024 - September 30, 2024).

**Results of Operations**

Total consolidated orders for the Kurita Group (the “Group”) in the six months ended September 30, 2024 rose 13.9% from the level of the year-ago period, to 212,223 million yen, and net sales increased 3.8%, to 195,530 million yen. Business profit\* increased 17.5%, to 21,219 million yen, operating profit was 21,491 million yen, up 17.5% versus the year-ago period, profit before tax was 21,404 million yen, rising 17.7%, and profit attributable to owners of parent amounted to 14,932 million yen, up 18.6%.

During the six months ended September 30, 2024, the global economy recovery continued, albeit lacking in strength in certain countries and regions given uncertainty due to the prolonged and the increasingly tense situations in Ukraine and the Middle East.

Production activities in Japan’s manufacturing industry showed signs of a recovery due to the resumption of production at certain auto manufacturers and progress in adjusting inventories of electronic components, including semiconductors. Capital investment held firm, bolstered by strong corporate earnings. Overseas, the U.S. economy remained firm. In Europe and China, domestic demand was weak, resulting in a slow economic recovery. In other Asian economies, recovery trends continued, although there were some signs of weakness.

\*Business profit is the Group’s own indicator that measures constant business performance. It is net sales less cost of sales and selling, general and administrative expenses. Although business profit is not defined by IFRS, the Group voluntarily discloses it, believing that it is beneficial for users of its financial statements.

**Segment Information**

The Group has Electronics Industry and General Industry as two reportable segments in its segment information in order to formulate strategies based on an in-depth examination of the characteristics of each market and to expand solutions by combining diverse products and services, from the viewpoint of providing value to society and customers.

**Electronics Industry**

Total Group orders for the Electronics Industry segment increased 21.3% from the same period of the previous fiscal year, to 95,585 million yen. Orders for water treatment facilities increased due to orders for large-scale projects in Japan and East Asia. Orders for recurring contract-based services rose, driven by the commencement of new ultrapure water supply projects. Orders for precision tool cleaning also climbed, reflecting a recovery in the semiconductor market.

Total Group net sales for the Electronics Industry segment amounted to 87,328 million yen, a decrease of 0.3% year on year. Net sales of water treatment facilities declined due to the absence of sales from large-scale projects in Japan, which were recorded in the same period of the previous fiscal year. Net sales of maintenance also fell. However, net sales of recurring contract-based services and precision tool cleaning increased.

In terms of profits, business profit amounted to 11,141 million yen, an increase of 22.0% year on year, reflecting an improvement in the cost of sales ratio due to a decrease in facility projects with a comparatively high cost ratio. Operating profit stood at 10,858 million yen, a rise of 15.8% year on year, reflecting foreign exchange losses recorded at overseas subsidiaries.

## **General Industry**

Total Group orders for the General Industry segment increased 8.4% from the same period of the previous fiscal year, to 116,638 million yen. Orders for water treatment facilities rose mainly due to large-scale projects in Japan and the addition of four Arcade companies as consolidated subsidiaries in the second quarter of the previous fiscal year. Orders for maintenance and recurring contract-based services also increased. Orders for water treatment chemicals decreased when the effect of the increase in yen-equivalent value associated with the depreciation of the yen is excluded. This reflects the weak recovery in manufacturing production activity in China and parts of Southeast Asia.

Total Group net sales for the General Industry segment amounted to 108,202 million yen, an increase of 7.4% year on year. Net sales of water treatment facilities increased due to the acquisition of four Arcade companies and the recognition of revenue from the order backlog at the end of the previous fiscal year. Net sales of maintenance, recurring contract-based services also climbed. As with orders, water treatment chemicals registered a decrease in sales when the effect of foreign exchange rates is excluded.

In terms of profits, business profit amounted to 10,073 million yen, an increase of 12.9% year on year, reflecting the growth of the CSV business, which generates high-added-value. Operating profit stood at 10,628 million yen, up 19.3% year on year due to a reduction in losses related to the restructuring of water treatment chemical plants in China, which occurred during the same period of the previous fiscal year.

## **Financial Condition**

1) Total assets: 547,809 million yen, a decrease of 9,598 million yen from the end of the previous fiscal year

Current assets totaled 214,826 million yen at the end of the interim period, a decrease of 13,192 million yen from the end of the previous fiscal year. This was mainly due to a decrease of 9,111 million yen in trade and other receivables and a decline of 1,491 million yen in other current liabilities.

Non-current assets totaled 332,982 million yen at the end of the interim period, an increase of 3,594 million yen from the end of the previous fiscal year. This was mainly due to an increase of 10,236 million yen in property, plant and equipment primarily resulting from the acquisition of facilities in the ultrapure water supply business (Electronics Industry) and the precision tool cleaning business (Electronics Industry), which offset decreases of 3,216 million yen in goodwill, 1,886 million yen in right-of-use assets, and 1,144 million yen in intangible assets. The decline in goodwill resulted from the stronger yen against foreign currencies, which lowered goodwill in yen terms.

2) Liabilities: 210,891 million yen, a decrease of 13,104 million yen from the end of the previous fiscal year

Current liabilities totaled 109,983 million yen at the end of the interim period, a decrease of 8,637 million yen from the end of the previous fiscal year. This is chiefly attributable to decreases of 5,972 million yen in bonds and borrowings and 3,293 million yen in other current liabilities. The reduction in bonds and borrowings is primarily due to the redemption of commercial paper.

Non-current liabilities totaled 100,907 million yen at the end of the interim period, a decrease of 4,486 million yen from the end of the previous fiscal year. This was mainly due to decreases of 1,699 million yen in lease liabilities, 1,167 million yen in bonds and borrowings, and 1,110 million yen in other non-current liabilities.

3) Equity: 336,918 million yen, an increase of 3,507 million yen from the end of the previous fiscal year

This was attributable to a rise of 10,179 million yen in retained earnings due to the posting of a profit attributable to owners of parent, which offset a decrease of 7,018 million yen in other components of equity mainly due to a smaller amount of exchange differences on translation of foreign operations, reflecting the stronger yen against other currencies.

## Cash Flows

Consolidated cash and cash equivalents at the end of the interim period totaled 51,753 million yen, a decrease of 2,256 million yen from the end of the previous fiscal year.

The various cash flows and related factors are outlined below.

### 1) Cash Flows from Operating Activities

Net cash provided by operating activities during the six months ended September 30, 2024 totaled 40,611 million yen, an increase of 19,344 million yen from the same period of the previous fiscal year. This was chiefly due to inflows, including profit before tax of 21,404 million yen, depreciation, amortization and impairment losses of 17,066 million yen, and a decrease in trade and other receivables of 5,692 million yen, which were partially offset by outflows, including income taxes paid of 5,676 million yen.

### 2) Cash Flows from Investing Activities

Net cash used in investing activities totaled 27,678 million yen, an increase of 11,089 million yen from the same period of the previous fiscal year. Cash was used mainly for purchases of property, plant and equipment of 26,408 million yen.

### 3) Cash Flows from Financing Activities

Net cash used in financing activities totaled 14,329 million yen, an increase of 5,600 million yen from the same period of the previous fiscal year. Cash was used mainly for dividends paid of 4,786 million yen and repayments of lease liabilities of 2,583 million yen, which more than offset a net decrease in short-term borrowings and commercial paper of 5,827 million yen.

The Group's basic policy is to constantly secure the liquidity necessary for business operations and establish a stable fundraising system. Short-term working capital, capital investment and other investments in growth fields depend chiefly on the Group's own funds, but the Group procures financing through bond markets and bank loans as needed. As of the end of the first six months of the fiscal year under review, the Group has concluded commitment line contracts with two financial institutions (no borrowing executed and unexecuted borrowings within the commitment line was 20,000 million yen).

## Forecasts for the Fiscal Year Ending March 31, 2025

The Company will revise the consolidated business forecasts for the fiscal year ending March 31, 2025 stated in the "Earnings Report for the Three Months Ended June 30, 2024," released on August 8, 2024, as below.

Net sales are expected to exceed the previous forecast. This is partly due to the yen weakening compared to the assumption for the previous forecast, which will increase net sales in yen terms. Additionally, in the Electronics Industry segment, sales in the water treatment facilities business are anticipated to rise, and one-off sales from recurring contract-based services are expected to be recorded, although the water treatment chemicals business in the General Industry segment is being adversely affected by the worsening business environments overseas.

In addition to the expected rise in net sales, the cost of sales ratio is anticipated to improve for the full year, based on positive trends in the first half of the fiscal year. As a result, business profit is expected to exceed the previous forecast.

The Company is revising upward operating profit, profit before tax, and profit attributable to owners of parent, considering the upward revision to the business profit forecast, as well as other income and expenses and finance income and costs in the first six months under review.

The business forecasts are made by the Company based on information available at the time of publication of this report and may differ from actual results due to changes in a range of factors.

Revision to the consolidated business forecast for the fiscal year ending March 31, 2025 (April 1, 2024 - March 31, 2025)

	Net sales	Business profit	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	400,000	47,000	46,000	45,000	33,000	293.64
Revised forecast (B)	410,000	50,000	49,700	49,000	34,500	306.81
Change (B-A)	10,000	3,000	3,700	4,000	1,500	—
Percentage change (%)	2.5	6.4	8.0	8.9	4.5	—
(Reference) Previous fiscal year (Year ended March 31, 2024)	384,825	42,055	41,232	41,686	29,189	259.70

## Condensed semi-annual consolidated financial statements

### (1) Condensed semi-annual consolidated statement of financial position

(Million yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	54,009	51,753
Trade and other receivables	139,464	130,353
Other financial assets	6,367	5,760
Inventories	21,069	21,343
Other current assets	7,107	5,616
<b>Total current assets</b>	<b>228,018</b>	<b>214,826</b>
<b>Non-current assets</b>		
Property, plant and equipment	190,973	201,209
Right-of-use assets	22,898	21,012
Goodwill	71,001	67,785
Intangible assets	17,485	16,341
Investments accounted for using equity method	1,422	1,488
Other financial assets	16,994	17,054
Deferred tax assets	8,340	7,923
Other non-current assets	272	168
<b>Total non-current assets</b>	<b>329,388</b>	<b>332,982</b>
<b>Total assets</b>	<b>557,407</b>	<b>547,809</b>

(Million yen)

	As of March 31, 2024	As of September 30, 2024
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	68,403	69,430
Bonds and borrowings	19,097	13,125
Lease liabilities	4,603	4,385
Income taxes payable	5,423	5,989
Provisions	2,399	1,654
Other current liabilities	18,692	15,399
<b>Total current liabilities</b>	118,620	109,983
<b>Non-current liabilities</b>		
Bonds and borrowings	58,714	57,547
Lease liabilities	18,774	17,075
Other financial liabilities	2,338	2,058
Retirement benefit liability	17,527	17,747
Provisions	2,865	2,898
Deferred tax liabilities	1,628	1,162
Other non-current liabilities	3,526	2,416
<b>Total non-current liabilities</b>	105,375	100,907
<b>Total liabilities</b>	223,995	210,891
<b>Equity</b>		
Share capital	13,450	13,450
Capital surplus	(361)	(422)
Treasury shares	(10,869)	(10,571)
Other components of equity	30,383	23,365
Retained earnings	298,658	308,837
<b>Equity attributable to owners of parent</b>	331,261	334,659
<b>Non-controlling interests</b>	2,150	2,258
<b>Total equity</b>	333,411	336,918
<b>Total liabilities and equity</b>	557,407	547,809

## (2) Condensed semi-annual consolidated statement of profit or loss and comprehensive income

### Condensed semi-annual consolidated statement of profit or loss

(Million yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
<b>Net sales</b>	188,363	195,530
Cost of sales	126,076	125,335
<b>Gross profit</b>	62,286	70,195
Selling, general and administrative expenses	44,224	48,975
Other income	1,308	822
Other expenses	1,083	550
<b>Operating profit</b>	18,287	21,491
Finance income	356	449
Finance costs	525	625
Share of profit (loss) of investments accounted for using equity method	64	88
<b>Profit before tax</b>	18,183	21,404
Income tax expense	5,433	6,272
<b>Profit for the period</b>	12,749	15,132
<b>Profit attributable to</b>		
<b>Owners of parent</b>	12,595	14,932
<b>Non-controlling interests</b>	154	200
<b>Profit for the period</b>	12,749	15,132
<b>Earnings per share</b>		
Basic earnings per share (yen)	112.05	132.83
Diluted earnings per share (yen)	—	—

## Condensed semi-annual consolidated statement of comprehensive income

(Million yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
<b>Profit for the period</b>	12,749	15,132
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Net change in fair value of financial assets measured at fair value through other comprehensive income	437	(49)
Remeasurements of defined benefit plans	(24)	–
<b>Total of items that will not be reclassified to profit or loss</b>	412	(49)
<b>Items that may be reclassified to profit or loss</b>		
Exchange differences on translation of foreign operations	12,994	(6,898)
Cash flow hedges	(20)	(79)
Share of other comprehensive income of investments accounted for using equity method	48	(22)
<b>Total of items that may be reclassified to profit or loss</b>	13,023	(6,999)
<b>Other comprehensive income, net of tax</b>	13,435	(7,049)
<b>Comprehensive income for the period</b>	26,185	8,083
<b>Comprehensive income attributable to</b>		
<b>Owners of parent</b>	25,945	7,904
<b>Non-controlling interests</b>	239	179
<b>Comprehensive income for the period</b>	26,185	8,083



### (3) Condensed semi-annual consolidated statement of changes in equity

Six months ended September 30, 2023 (April 1, 2023 - September 30, 2023)

(Million yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				Exchange differences on translation of foreign operations	Cash flow hedges	Financial assets measured at fair value through other comprehensive income
<b>Balance as of April 1, 2023</b>	13,450	(608)	(10,638)	9,678	222	4,231
Profit for the period	—	—	—	—	—	—
Other comprehensive income	—	—	—	12,957	(20)	437
<b>Comprehensive income for the period</b>	—	—	—	12,957	(20)	437
Purchase of treasury shares	—	—	(2)	—	—	—
Dividends	—	—	—	—	—	—
Share-based payment transactions	—	84	78	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	—	—
<b>Total transactions with owners</b>	—	84	75	—	—	—
<b>Balance as of September 30, 2023</b>	13,450	(524)	(10,562)	22,636	202	4,668

(Million yen)

	Equity attributable to owners of parent				Non-controlling interests	Total
	Other components of equity		Retained earnings	Total		
	Remeasurements of defined benefit plans	Total				
Balance as of April 1, 2023	–	14,132	277,639	293,975	1,784	295,759
Profit for the period	–	–	12,595	12,595	154	12,749
Other comprehensive income	(24)	13,349	–	13,349	85	13,435
Comprehensive income for the period	(24)	13,349	12,595	25,945	239	26,185
Purchase of treasury shares	–	–	–	(2)	–	(2)
Dividends	–	–	(4,383)	(4,383)	(112)	(4,496)
Share-based payment transactions	–	–	–	162	(2)	160
Transfer from other components of equity to retained earnings	24	24	(24)	–	–	–
Total transactions with owners	24	24	(4,408)	(4,223)	(115)	(4,338)
Balance as of September 30, 2023	–	27,507	285,826	315,697	1,908	317,606

Six months ended September 30, 2024 (April 1, 2024 - September 30, 2024)

(Million yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				Exchange differences on translation of foreign operations	Cash flow hedges	Financial assets measured at fair value through other comprehensive income
<b>Balance as of April 1, 2024</b>	13,450	(361)	(10,869)	25,144	134	5,104
Profit for the period	—	—	—	—	—	—
Other comprehensive income	—	—	—	(6,899)	(79)	(49)
<b>Comprehensive income for the period</b>	—	—	—	(6,899)	(79)	(49)
Purchase of treasury shares	—	—	(2)	—	—	—
Dividends	—	—	—	—	—	—
Share-based payment transactions	—	(60)	300	—	—	—
Other	—	—	—	9	—	—
<b>Total transactions with owners</b>	—	(60)	298	9	—	—
<b>Balance as of September 30, 2024</b>	13,450	(422)	(10,571)	18,255	54	5,055

(Million yen)

	Equity attributable to owners of parent				Non-controlling interests	Total
	Other components of equity		Retained earnings	Total		
	Remeasurements of defined benefit plans	Total				
Balance as of April 1, 2024	–	30,383	298,658	331,261	2,150	333,411
Profit for the period	–	–	14,932	14,932	200	15,132
Other comprehensive income	–	(7,027)	–	(7,027)	(21)	(7,049)
Comprehensive income for the period	–	(7,027)	14,932	7,904	179	8,083
Purchase of treasury shares	–	–	–	(2)	–	(2)
Dividends	–	–	(4,719)	(4,719)	(70)	(4,790)
Share-based payment transactions	–	–	–	239	–	239
Other	–	9	(33)	(23)	–	(23)
Total transactions with owners	–	9	(4,752)	(4,505)	(70)	(4,576)
Balance as of September 30, 2024	–	23,365	308,837	334,659	2,258	336,918

#### (4) Condensed semi-annual consolidated statement of cash flows

(Million yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
<b>Cash flows from operating activities</b>		
Profit before tax	18,183	21,404
Depreciation, amortization and impairment loss	15,966	17,066
Share of loss (profit) of investments accounted for using equity method	(64)	(88)
Loss (gain) on sale of fixed assets	(34)	(7)
Decrease (increase) in inventories	(582)	(713)
Decrease (increase) in trade and other receivables	(8,395)	5,692
Increase (decrease) in trade and other payables	4,609	3,819
Other	(2,214)	(1,120)
<b>Subtotal</b>	<b>27,467</b>	<b>46,052</b>
Interest received	212	312
Dividends received	120	89
Interest paid	(141)	(166)
Income taxes paid	(6,390)	(5,676)
<b>Net cash provided by (used in) operating activities</b>	<b>21,267</b>	<b>40,611</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(3,790)	(5,492)
Proceeds from withdrawal of time deposits	3,853	6,165
Purchase of property, plant and equipment	(12,331)	(26,408)
Proceeds from sale of property, plant and equipment	31	81
Purchase of intangible assets	(928)	(1,596)
Payments for acquisition of subsidiaries (after deduction of cash and cash equivalents included in acquired assets)	(3,070)	–
Other	(352)	(428)
<b>Net cash provided by (used in) investing activities</b>	<b>(16,589)</b>	<b>(27,678)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings and commercial paper	(540)	(5,827)
Proceeds from long-term borrowings	9	15
Repayments of long-term borrowings	(1,211)	(1,177)
Repayments of lease liabilities	(2,544)	(2,583)
Dividends paid	(4,518)	(4,786)
Other	75	29
<b>Net cash provided by (used in) financing activities</b>	<b>(8,729)</b>	<b>(14,329)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>2,715</b>	<b>(858)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1,336)</b>	<b>(2,256)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>50,468</b>	<b>54,009</b>
<b>Cash and cash equivalents at end of period</b>	<b>49,131</b>	<b>51,753</b>

## Notes to Condensed Semi-annual Consolidated Financial Statements

(Notes on the Going-concern Assumption)

Six months ended September 30, 2024 (April 1, 2024 - September 30, 2024)

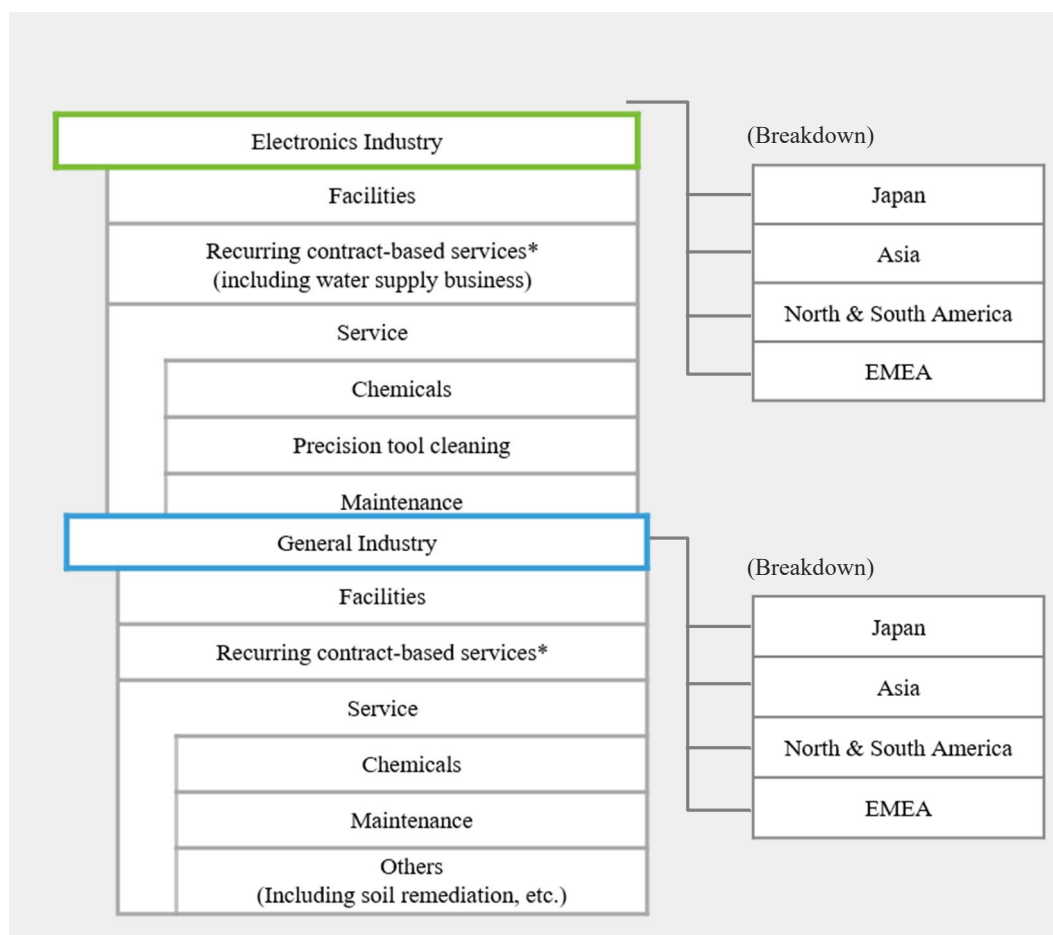
Not applicable

### (Segment Information)

#### (1) Overview of reportable segments

The Company's reportable segments are components of the Group about which separate financial information is available. These segments are subject to periodic review to enable the Company's board of directors to decide how to allocate resources and assess performance.

The Group has Electronics Industry and General Industry as two reportable segments in order to formulate strategies based on an in-depth examination of the characteristics of each market and to expand solutions by combining diverse products and services, from the viewpoint of providing value to society and customers.



\* With this business structure, a certain amount of revenue according to the value of services provided is consistently secured.

## (2) Information of reportable segments

Six months ended September 30, 2023 (April 1, 2023 - September 30, 2023)

(Million yen)

	Reportable Segments		Total	Adjustments (note 1)	Amounts reported on the condensed semi-annual consolidated statement of profit or loss (note 2)
	Electronics Industry	General Industry			
Net sales					
Sales to external customers	87,592	100,770	188,363	—	188,363
Intersegment sales and transfers	—	—	—	—	—
Total	87,592	100,770	188,363	—	188,363
Segment profit	9,373	8,912	18,286	1	18,287
Finance income					356
Finance costs					525
Share of profit (loss) of investments accounted for using equity method					64
Profit before tax					18,183

(Notes) 1. Adjustments to segment profit include the elimination of intersegment transactions, etc.

2. Segment profit presents the amount of operating profit.

Six months ended September 30, 2024 (April 1, 2024 - September 30, 2024)

(Million yen)

	Reportable Segments		Total	Adjustments (note 1)	Amounts reported on the condensed semi-annual consolidated statement of profit or loss (note 2)
	Electronics Industry	General Industry			
Net sales					
Sales to external customers	87,328	108,202	195,530	—	195,530
Intersegment sales and transfers	—	—	—	—	—
Total	87,328	108,202	195,530	—	195,530
Segment profit	10,858	10,628	21,486	5	21,491
Finance income					449
Finance costs					625
Share of profit (loss) of investments accounted for using equity method					88
Profit before tax					21,404

(Notes) 1. Adjustments to segment profit include the elimination of intersegment transactions, etc.

2. Segment profit presents the amount of operating profit.

(Net Sales)

The table below presents a breakdown of net sales for each reportable segment based on contracts with customers.

Six months ended September 30, 2023 (April 1, 2023 - September 30, 2023)

(Million yen)

	Reportable Segments		Amounts reported on the condensed semi-annual consolidated statement of profit or loss
	Electronics Industry	General Industry	
Japan	47,333	50,136	97,470
Asia	31,971	11,171	43,143
North & South America	7,778	21,985	29,764
EMEA	508	17,477	17,985
Total	87,592	100,770	188,363

- (Notes)
1. The amounts are net sales after eliminating intersegment transactions.
  2. Net sales are broken down by countries or regions based on the locations of the Company or its consolidated subsidiaries. EMEA stands for Europe, the Middle East and Africa.
  3. Net sales in China, which are included in Asia, are 20,719 million yen. Within this total, net sales in the Electronics Industry and the General Industry are 17,273 million yen and 3,446 million yen, respectively.
  4. Net sales in the United States, which are included in North & South America, are 26,237 million yen. Within this total, net sales in the Electronics Industry and the General Industry are 7,778 million yen and 18,459 million yen, respectively.

Six months ended September 30, 2024 (April 1, 2024 - September 30, 2024)

(Million yen)

	Reportable Segments		Amounts reported on the condensed semi-annual consolidated statement of profit or loss
	Electronics Industry	General Industry	
Japan	39,479	52,700	92,180
Asia	37,594	10,587	48,182
North & South America	9,795	25,614	35,409
EMEA	458	19,299	19,757
Total	87,328	108,202	195,530

- (Notes)
1. The amounts are net sales after eliminating intersegment transactions.
  2. Net sales are broken down by countries or regions based on the locations of the Company or its consolidated subsidiaries. EMEA stands for Europe, the Middle East and Africa.
  3. Net sales in China, which are included in Asia, are 26,061 million yen. Within this total, net sales in the Electronics Industry and the General Industry are 22,665 million yen and 3,396 million yen, respectively.
  4. Net sales in the United States, which are included in North & South America, are 31,425 million yen. Within this total, net sales in the Electronics Industry and the General Industry are 9,795 million yen and 21,629 million yen, respectively.

Disclaimer

- This document is an English translation of the Earnings Report for the Six Months Ended September 30, 2024 as reference information primarily for overseas investors. If there are any discrepancies between the Japanese version and the English version, the Japanese version shall take precedence in all cases.

- This document is not subject to audit.

- The forward-looking statements such as performance forecasts contained in this document are based on information currently available to the Company and certain assumptions deemed to be reasonable, and are not intended to be a commitment by the Company. Actual performance, etc. may differ due to a variety of factors. See “Forecasts for the Fiscal Year Ending March 31, 2025” on page 3 of this document for the conditions assumed in the performance forecasts and the precautions concerning the use of performance forecasts.