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Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2025 <under Japanese GAAP>

July 31, 2024

Company name: ORGANO CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 6368
 URL: <https://www.organo.co.jp/english/>
 Representative: Masayuki Yamada, Representative Director and President
 Inquiries: Shigeru Sonobe, General Manager of Accounting Dept., Corporate Management and Planning
 TEL: +81-3-5635-5111
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the first three months of the fiscal year ending March 31, 2025 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
June 30, 2024	31,619	6.8	4,001	39.8	4,368	40.8	2,676	67.5
June 30, 2023	29,612	6.4	2,861	28.9	3,103	17.9	1,597	6.8

Note: Comprehensive income: Three months ended June 30, 2024 ¥3,313 million [64.1%]
 Three months ended June 30, 2023 ¥2,019 million [10.3%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	58.25	–
June 30, 2023	34.81	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2024	177,283	102,652	57.8
March 31, 2024	182,703	102,147	55.8

(Reference) Equity: As of June 30, 2024 ¥102,416 million As of March 31, 2024 ¥101,928 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	–	41.00	–	61.00	102.00
Fiscal year ending March 31, 2025	–				
Fiscal year ending March 31, 2025 (Forecast)		53.00	–	53.00	106.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	73,000	11.5	9,500	20.9	9,800	14.8	6,500	17.4	141.48
Fiscal year ending March 31, 2025	160,000	6.4	24,500	8.7	24,800	5.9	17,600	1.7	383.07

Note: Revisions to the earnings forecasts most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: –

Excluded: 1 company (ORGANO ECO TECH CORPORATION)

Note: For more details, please refer to “Significant changes in the scope of consolidation during the period” on page 9 of the attached material.

(2) Application of specific accounting for preparing the quarterly consolidated financial statements: Yes

Note: For more details, please refer to “Application of specific accounting for preparing the quarterly consolidated financial statements” on page 9 of the attached material.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

a. Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

d. Restatement: None

(4) Number of issued shares (common shares)

a. Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2024	46,359,700 shares
As of March 31, 2024	46,359,700 shares

b. Number of treasury shares at the end of the period

As of June 30, 2024	415,704 shares
As of March 31, 2024	415,524 shares

c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

For the three months ended June 30, 2024	45,944,116 shares
For the three months ended June 30, 2023	45,888,815 shares

* The Company has introduced an Officer Share Delivery Trust, and shares of the Company held by the Trust have been included in treasury shares excluded from the calculation of the number of treasury shares at the end of the period and the average number of shares outstanding during the period (cumulative from the beginning of the fiscal year).

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors. Please refer to “(3) Explanation regarding consolidated earnings forecasts and other forward-looking statements” in “1. Qualitative information regarding financial results for the first three months” on pages 3 and 4 of the attached material for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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1. Qualitative information regarding financial results for the first three months

(1) Explanation regarding operating results

During the three months ended June 30, 2024 (April 1, 2024 to June 30, 2024), the global economy remained firm despite risk factors, such as the situation in the Middle East and other geopolitical issues and the slowdown of the Chinese economy. The moderate recovery of the Japanese economy continued amid concerns about the impact of depreciation of the yen and inflation in Japan.

In the electronics industry, the Organo Group's main market, expansion of markets related to generative AI, etc. has spurred demand for cutting-edge semiconductors, and in view of moves to build new data centers or add capacity to existing ones and a recovery in the semiconductor memory market, semiconductor-related capital investment and factory utilization rates are high both in Japan and overseas. Moreover, in the general industry, such as pharmaceuticals and food, and in the social infrastructure field, such as electric power/water supply and sewage, capital investment and demand for maintenance, etc. are strong.

Under these conditions, while promoting order-taking and delivery activities for large-scale projects in Japan and overseas, the Organo Group executed investment related to digital transformation (DX) with the aim of enhancing the efficiency of plant engineering processes and took steps to expand production and delivery capacities, such as promotion of measures for development and deployment of human resources worldwide. We have also promoted various measures to enhance R&D aimed at the creation of next-generation technology and new businesses and to enhance sustainability and governance.

As a result, for the first three months ended June 30, 2024, orders received increased by 56.9% year on year to ¥52,710 million, net sales increased by 6.8% to ¥31,619 million, operating profit increased by 39.8% to ¥4,001 million, ordinary profit increased by 40.8% to ¥4,368 million, profit attributable to owners of parent increased by 67.5% to ¥2,676 million, and the carry-over balance for order backlog as of June 30, 2024 was up 13.5% to ¥139,269 million.

Results by segment are as follows.

Effective from the first quarter ended June 30, 2024, the method of classification of the reportable segments has been changed and comparison and analysis for the three months ended June 30, 2024 are based on the classification after the change.

[Water Treatment Engineering Business Unit]

■Orders received

Orders received increased 69.0% year on year to ¥46,546 million. In the electronics industry, orders received increased significantly, reflecting several large-scale projects ordered for cutting-edge semiconductors in Taiwan and strong sales of projects for solutions, such as facility-owned services. In the general industry, orders received were strong, including winning a bid for a new ultrapure water facility for Hyper-Kamiokande, which is under construction. In the social infrastructure field, such as electric power/water supply and sewage, orders on a par with the previous fiscal year were secured, centering on projects for solutions in Japan.

■Net sales

Net sales increased 6.8% year on year to ¥25,464 million. In the electronics industry, net sales increased, reflecting generally steady progress in the construction of projects with the carry-over balance for order backlog from the previous year and strong sales of solutions projects, such as facility-owned services and various maintenance services. Moreover, in the general industry, sales were strong for both plant and service solutions mainly for pharmaceuticals, food, and electronics peripherals. On the other hand, in the social infrastructure field, net sales decreased slightly because of a decrease in sales from large-scale projects for electric power compared with the same period of the previous fiscal year, despite robust sales from water supply and sewage projects.

■ Operating profit

Operating profit increased 42.6% year on year to ¥3,221 million. This was attributable to an increase in sales from large-scale plant projects in the electronics and general industries and the expansion of sales from service solutions projects, whose profitability is relatively high. In addition, improved profitability of orders received against the backdrop of active capital investment as well as various initiatives for cost reduction and profit improvement resulted in a higher gross profit margin.

[Performance Products Business Unit]

■ Orders received/Net sales

Orders received increased 1.8% year on year to ¥6,163 million and net sales increased 6.6% year on year to ¥6,155 million. Sales of products for the electronics industry increased, including water treatment chemicals, such as RO membrane protection chemicals and wastewater treatment chemicals, and of functional materials, such as ion exchange resin used for separation and refinement of electronic materials. In addition, sales of small-scale pure water production equipment for medical and research institutions and sales of various food processing agents for processed foods, among others, were robust.

■ Operating profit

Operating profit increased 29.5% year on year to ¥779 million. In addition to strong sales in each field, an increase in sales of relatively high-margin products, such as water treatment chemicals and functional materials for the electronics industry, and the positive impact of the revised pricing strategy, including price increases in line with increases in raw material prices, resulted in higher operating profit.

(2) Explanation regarding financial position

Assets, liabilities and net assets

Assets

Assets as of June 30, 2024 amounted to ¥177,283 million, a decrease of ¥5,420 million from the previous fiscal year end. This was mainly due to a decrease of ¥8,612 million in notes and accounts receivable - trade, and contract assets and a decrease of ¥5,693 million in work in process, despite an increase of ¥7,632 million in investments in leases.

Liabilities

Liabilities as of June 30, 2024 amounted to ¥74,630 million, a decrease of ¥5,925 million from the previous fiscal year end. This was mainly due to a decrease of ¥2,852 million in notes and accounts payable - trade.

Net Assets

Net assets as of June 30, 2024 amounted to ¥102,652 million, an increase of ¥504 million from the previous fiscal year end. This was mainly due to an increase of ¥532 million in foreign currency translation adjustment.

(3) Explanation regarding consolidated earnings forecasts and other forward-looking statements

With respect to the earnings forecasts for the six months ending September 30, 2024 and the full-year earnings forecasts for the fiscal year ending March 31, 2025, the forecasts announced on May 13, 2024 have been revised as stated below, because large-scale capital investment mainly in the electronics industry is expected to exceed the initial forecast, and in addition, in view of the vigorous trends of production, indicated by factory utilization rates, etc., service solutions, including various maintenance services, and performance products, including expendable items, are expected to perform strongly.

The Company will revise its forecasts appropriately according to the situation, based on each business segment and the trends in each country and region.

Revisions to the consolidated earnings forecasts for the six months ending September 30, 2024 (April 1, 2024 to September 30, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	70,000	8,500	8,500	5,500	119.71
Revised forecast (B)	73,000	9,500	9,800	6,500	141.48
Change (B-A)	3,000	1,000	1,300	1,000	
Change (%)	4.3	11.8	15.3	18.2	
Reference: Six months results ended September 30, 2023	65,469	7,855	8,539	5,538	120.64

Revisions to the consolidated earnings forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	155,000	23,000	23,000	16,100	350.43
Revised forecast (B)	160,000	24,500	24,800	17,600	383.07
Change (B-A)	5,000	1,500	1,800	1,500	
Change (%)	3.2	6.5	7.8	9.3	
Reference: Full-year results ended March 31, 2024	150,356	22,544	23,425	17,310	376.92

2. Quarterly consolidated financial statements and significant notes thereto

(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	17,642	17,157
Notes and accounts receivable - trade, and contract assets	77,773	69,161
Electronically recorded monetary claims - operating	4,452	4,541
Investments in leases	27,814	35,447
Merchandise and finished goods	7,707	8,237
Work in process	9,221	3,528
Raw materials and supplies	4,902	4,837
Other	3,978	4,339
Allowance for doubtful accounts	(23)	(27)
Total current assets	153,469	147,222
Non-current assets		
Property, plant and equipment		
Buildings and structures	19,526	19,610
Accumulated depreciation	(13,550)	(13,708)
Buildings and structures, net	5,976	5,901
Machinery, equipment and vehicles	6,706	6,733
Accumulated depreciation	(5,828)	(5,902)
Machinery, equipment and vehicles, net	877	830
Land	12,304	12,432
Construction in progress	148	436
Other	6,557	6,738
Accumulated depreciation	(5,229)	(5,375)
Other, net	1,327	1,362
Total property, plant and equipment	20,634	20,963
Intangible assets	986	996
Investments and other assets		
Investment securities	2,835	3,295
Retirement benefit asset	1,955	2,007
Deferred tax assets	2,404	2,386
Other	600	593
Allowance for doubtful accounts	(183)	(183)
Total investments and other assets	7,613	8,100
Total non-current assets	29,233	30,060
Total assets	182,703	177,283

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	19,842	16,990
Electronically recorded obligations - operating	2,839	3,646
Short-term borrowings	34,065	33,438
Income taxes payable	3,605	2,430
Contract liabilities	3,920	4,119
Provision for bonuses	1,890	865
Provision for product warranties	1,686	1,395
Provision for loss on construction contracts	83	76
Provision for share awards for directors (and other officers)	107	131
Other	4,561	4,210
Total current liabilities	72,602	67,303
Non-current liabilities		
Long-term borrowings	2,400	1,800
Deferred tax liabilities	59	45
Retirement benefit liability	5,344	5,337
Other	149	143
Total non-current liabilities	7,953	7,327
Total liabilities	80,555	74,630
Net assets		
Shareholders' equity		
Share capital	8,225	8,225
Capital surplus	7,508	7,508
Retained earnings	82,907	82,775
Treasury shares	(518)	(519)
Total shareholders' equity	98,122	97,990
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	774	886
Foreign currency translation adjustment	1,923	2,455
Remeasurements of defined benefit plans	1,108	1,083
Total accumulated other comprehensive income	3,805	4,426
Non-controlling interests	219	236
Total net assets	102,147	102,652
Total liabilities and net assets	182,703	177,283

(2) Consolidated statement of income and consolidated statement of comprehensive income**Consolidated statement of income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2023 (From April 1, 2023 to June 30, 2023)	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)
Net sales	29,612	31,619
Cost of sales	21,509	21,759
Gross profit	8,102	9,859
Selling, general and administrative expenses	5,241	5,858
Operating profit	2,861	4,001
Non-operating income		
Interest income	15	26
Dividend income	20	25
Foreign exchange gains	232	335
Share of profit of entities accounted for using equity method	8	7
Other	26	43
Total non-operating income	303	438
Non-operating expenses		
Interest expenses	52	65
Other	9	5
Total non-operating expenses	61	71
Ordinary profit	3,103	4,368
Extraordinary income		
Gain on sale of non-current assets	3	4
Total extraordinary income	3	4
Extraordinary losses		
Loss on abandonment of non-current assets	11	0
Total extraordinary losses	11	0
Profit before income taxes	3,094	4,372
Income taxes	1,494	1,689
Profit	1,600	2,683
Profit attributable to non-controlling interests	3	7
Profit attributable to owners of parent	1,597	2,676

Consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023 (From April 1, 2023 to June 30, 2023)	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)
Profit	1,600	2,683
Other comprehensive income		
Valuation difference on available-for-sale securities	196	111
Deferred gains or losses on hedges	7	—
Foreign currency translation adjustment	222	541
Remeasurements of defined benefit plans, net of tax	(8)	(23)
Share of other comprehensive income of entities accounted for using equity method	1	1
Total other comprehensive income	419	630
Comprehensive income	2,019	3,313
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,006	3,296
Comprehensive income attributable to non-controlling interests	12	16

(3) Notes to quarterly consolidated financial statements

Notes on premise of going concern

No items to report

Notes on substantial changes in the amount of shareholders' equity

No items to report

Significant changes in the scope of consolidation during the period

Effective April 1, 2024, an absorption-type merger was conducted between the Company as the surviving company and its consolidated subsidiary ORGANO ECO TECH CORPORATION as the disappearing company.

Application of specific accounting for preparing the quarterly consolidated financial statements

Calculation of tax expenses

The Company and some of its consolidated subsidiaries have reasonably estimated the effective tax rate after the application of tax effect accounting to the profit before income taxes for the fiscal year including the first quarter ended June 30, 2024, and tax expenses are calculated by multiplying profit before income taxes by this estimated effective tax rate. However, in cases where the calculation of tax expenses using such estimated effective tax rate yields a result that is not reasonable to a significant extent, the amount of significant difference other than temporary differences, etc. is added to or deducted from the profit before income taxes, and the result is multiplied by the statutory income tax rate.

Changes in accounting policies

Application of the "Accounting Standard for Current Income Taxes," etc.

The "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as the "Revised Accounting Standard 2022"), etc. have been applied effective from the beginning of the first quarter ended June 30, 2024.

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of Paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso of Paragraph 65-2 (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No.28, October 28, 2022; hereinafter referred to as the "Revised Guidance 2022"). This change in accounting policies has no impact on the quarterly consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies are deferred for tax purposes, the Revised Guidance 2022 has been applied effective from the beginning of the first quarter ended June 30, 2024. This change in accounting policies was applied retrospectively. Hence, the quarterly consolidated financial statements for the same quarter of the previous fiscal year and the consolidated financial statements for the previous fiscal year have been modified retrospectively. This change in accounting policies has no impact on the quarterly consolidated financial statements for the same quarter of the previous fiscal year and the consolidated financial statements for the previous fiscal year.

Notes to quarterly consolidated statement of cash flows

No quarterly consolidated statement of cash flows for the three months ended June 30, 2024 has been prepared. Depreciation (including amortization of intangible assets) for the three months ended June 30, 2024 is as follows.

	Three months ended June 30, 2023 (From April 1, 2023 to June 30, 2023)	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)
Depreciation	463 million yen	426 million yen

Segment information, etc.

[Segment information]

I Three months ended June 30, 2023 (From April 1, 2023 to June 30, 2023)

1. Information relating to net sales and profit by each reportable segment

(Millions of yen)

	Reportable Segment			Adjustment	Amount recorded in the consolidated statement of income (Note)
	Water Treatment Engineering Business Unit	Performance Products Business Unit	Total		
Net sales					
Sales to external customers	23,840	5,772	29,612	–	29,612
Intersegment sales or transfers	0	93	93	(93)	–
Total	23,840	5,865	29,705	(93)	29,612
Segment profit	2,259	602	2,861	–	2,861

Note: The figures for segment profit are based on operating profit, and there are no discrepancies with the operating profit shown in the consolidated statement of income.

II Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)

1. Information relating to net sales and profit by each reportable segment

(Millions of yen)

	Reportable Segment			Adjustment	Amount recorded in the consolidated statement of income (Note)
	Water Treatment Engineering Business Unit	Performance Products Business Unit	Total		
Net sales					
Sales to external customers	25,464	6,155	31,619	–	31,619
Intersegment sales or transfers	0	90	90	(90)	–
Total	25,464	6,246	31,710	(90)	31,619
Segment profit	3,221	779	4,001	–	4,001

Note: The figures for segment profit are based on operating profit, and there are no discrepancies with the operating profit shown in the consolidated statement of income.

2. Matters relating to changes in reporting segments

In order to expand the functional materials business, which is a priority business, through the digital marketing strategy, etc. of the Performance Products Business, the Group transferred the Separation and Refinement Sales Department under the Electronics Division of the Industrial Plant Business, and placed it under the Functional Materials Department of the Performance Products Business Division of the Performance Products Business. Accordingly, the separation and refinement business, which was previously included in the “Water Treatment Engineering Business Unit,” is now included in the “Performance Products Business Unit,” effective from the first quarter ended June 30, 2024.

Segment information for the three months ended June 30, 2023 is prepared and presented based on the classification after the change.

3. Supplementary information

Overview of Consolidated Financial Results for the Three Months ended June 30, 2024

1) Orders received, net sales, and operating profit by business segment

(Millions of yen)

		Fiscal year ended March 31, 2024			Fiscal year ending March 31, 2025			Change from the previous period		
		1Q Results (April-June 2023)	1 H Results	Full year Results	1Q Results (April-June 2024)	1 H Forecast	Full year Forecast	1Q	1H	Full year
Water Treatment Engineering Business Unit	Orders received	27,540	64,324	120,420	46,546	78,000	141,000	19,006	13,675	20,579
	Net sales	23,840	53,890	126,393	25,464	61,000	136,000	1,624	7,109	9,606
	Operating profit	2,259	6,448	19,111	3,221	8,000	20,900	962	1,551	1,788
	(%)	9.5%	12.0%	15.1%	12.7%	13.1%	15.4%	3.2pt	1.1pt	0.2pt
Performance Products Business Unit	Orders received	6,057	11,825	24,048	6,163	12,000	24,000	106	174	(48)
	Net sales	5,772	11,579	23,962	6,155	12,000	24,000	382	420	37
	Operating profit	602	1,406	3,433	779	1,500	3,600	177	93	166
	(%)	10.4%	12.1%	14.3%	12.7%	12.5%	15.0%	2.2pt	0.4pt	0.7pt
Company-wide	Orders received	33,598	76,150	144,468	52,710	90,000	165,000	19,112	13,849	20,531
	Net sales	29,612	65,469	150,356	31,619	73,000	160,000	2,006	7,530	9,643
	Operating profit	2,861	7,855	22,544	4,001	9,500	24,500	1,140	1,644	1,955
	(%)	9.7%	12.0%	15.0%	12.7%	13.0%	15.3%	3.0pt	1.0pt	0.3pt

Note: Effective from the first quarter ended June 30, 2024, the method of classification of the reportable segments has been changed and figures for the fiscal year ended March 31, 2024 presented are restated based on the classification after the change.

2) Net sales by business segment and by division

(Millions of yen)

	Fiscal year ended March 31, 2024			Fiscal year ending March 31, 2025			Change from the previous period		
	1Q Results (April-June 2023)	1 H Results	Full year Results	1Q Results (April-June 2024)	1 H Forecast	Full year Forecast	1Q	1H	Full year
Water Treatment Engineering Business Unit	23,840	53,890	126,393	25,464	61,000	136,000	1,624	7,109	9,606
Plant	12,669	29,609	68,749	12,795	34,000	73,000	126	4,391	4,251
Service Solutions	11,171	24,281	57,644	12,669	27,000	63,000	1,498	2,719	5,356
Performance Products Business Unit	5,772	11,579	23,962	6,155	12,000	24,000	382	420	37
Water Treatment Chemicals	2,113	4,246	8,589	2,235	4,500	9,200	122	254	611
Standard Equipment and Filters	2,003	4,028	9,116	2,261	4,500	10,000	258	472	884
Food Products	1,656	3,305	6,257	1,659	3,000	4,800	3	(305)	(1,457)
Company-wide net sales	29,612	65,469	150,356	31,619	73,000	160,000	2,006	7,530	9,643

Note: Effective from the first quarter ended June 30, 2024, the method of classification of the reportable segments has been changed and figures for the fiscal year ended March 31, 2024 presented are restated based on the classification after the change.

3) Orders received and net sales by region

(Millions of yen)

	Fiscal year ended March 31, 2024			Fiscal year ending March 31, 2025			Change from the previous period		
	1Q Results (April-June 2023)	1 H Results	Full year Results	1Q Results (April-June 2024)	1 H Forecast	Full year Forecast	1Q	1H	Full year
Orders received	33,598	76,150	144,468	52,710	90,000	165,000	19,112	13,849	20,531
Japan	27,038	54,741	109,955	32,647	52,000	102,000	5,609	(2,741)	(7,955)
Taiwan	2,732	11,142	15,589	17,783	27,000	35,000	15,051	15,858	19,411
China	1,640	2,335	8,176	725	8,000	16,000	(915)	5,665	7,824
Southeast Asia, U.S., and other	2,186	7,932	10,748	1,553	3,000	12,000	(632)	(4,932)	1,252
Net sales	29,612	65,469	150,356	31,619	73,000	160,000	2,006	7,530	9,643
Japan	21,251	44,141	96,544	19,888	43,000	98,000	(1,363)	(1,141)	1,455
Taiwan	4,206	8,973	18,555	5,287	13,000	28,000	1,081	4,026	9,444
China	830	6,208	19,996	2,946	9,000	18,000	2,115	2,791	(1,996)
Southeast Asia, U.S., and other	3,324	6,145	15,260	3,497	8,000	16,000	173	1,854	739

4) Water Treatment Engineering Business Unit orders received and net sales by market

(Millions of yen)

	Fiscal year ended March 31, 2024			Fiscal year ending March 31, 2025			Change from the previous period		
	1Q Results (April-June 2023)	1 H Results	Full year Results	1Q Results (April-June 2024)	1 H Forecast	Full year Forecast	1Q	1H	Full year
Orders received	27,540	64,324	120,420	46,546	78,000	141,000	19,006	13,675	20,579
Electronics industry	17,883	41,663	78,246	35,013	56,000	97,000	17,130	14,337	18,754
General industry	6,910	15,973	30,986	8,941	15,600	32,000	2,031	(373)	1,014
Electric power/ water supply and sewage	2,747	6,688	11,188	2,592	6,400	12,000	(155)	(288)	812
Net sales	23,840	53,890	126,393	25,464	61,000	136,000	1,624	7,109	9,606
Electronics industry	17,742	37,619	88,292	19,327	43,500	94,000	1,585	5,881	5,708
General industry	4,752	13,021	27,469	5,159	14,400	30,000	407	1,379	2,531
Electric power/ water supply and sewage	1,346	3,250	10,633	977	3,100	12,000	(369)	(150)	1,367

Note: Effective from the first quarter ended June 30, 2024, the method of classification of the reportable segments has been changed and figures for the fiscal year ended March 31, 2024 presented are restated based on the classification after the change.