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## Consolidated Financial Results for the Six Months Ended September 30, 2024 <under Japanese GAAP>

November 1, 2024

Company name: ORGANO CORPORATION  
 Listing: Tokyo Stock Exchange  
 Securities code: 6368  
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 Scheduled date to file semi-annual securities report: November 8, 2024  
 Scheduled date to commence dividend payments: December 9, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the six months ended September 30, 2024 (from April 1, 2024 to September 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	%
Six months ended								
September 30, 2024	74,323	13.5	11,480	46.1	11,946	39.9	8,134	46.9
September 30, 2023	65,469	5.4	7,855	20.7	8,539	14.6	5,538	10.2

Note: Comprehensive income: Six months ended September 30, 2024 ¥9,050 million [36.8%]  
 Six months ended September 30, 2023 ¥6,615 million [6.2%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2024	176.97	-
September 30, 2023	120.64	-

### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2024	180,814	108,490	59.9
March 31, 2024	182,703	102,147	55.8

(Reference) Equity: As of September 30, 2024 ¥108,245 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	–	71.00			
Fiscal year ending March 31, 2025 (Forecast)			–	71.00	142.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

## 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
Fiscal year ending March 31, 2025	165,000	9.7	28,000	24.2	28,500	21.7	21,500	24.2	467.75

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 10 of the attached material.

(2) Application of specific accounting for preparing the semi-annual consolidated financial statements: Yes

Note: For more details, please refer to “Application of specific accounting for preparing the semi-annual consolidated financial statements” on page 10 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 September 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 September 30, 2024	357,684 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 six months ended September 30, 2024	45,964,750 shares
For the six months ended September 30, 2023	45,908,622 shares

Note: 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).

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* 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 semi-annual period” on page 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 semi-annual period

## (1) Explanation regarding operating results

During the six months ended September 30, 2024 (April 1, 2024 to September 30, 2024), the global economy remained firm particularly in the U.S. despite geopolitical risks, such as the situation in the Middle East, and the impact of the slowdown of the Chinese economy. The moderate recovery of the Japanese economy also continued, but regarding the outlook, it is necessary to be mindful of the persisting high interest rate levels in the U.S. and Europe and the risk of an economic downturn overseas.

In the electronics industry, the Organo Group's main market, the overall situation continued to be brisk. Capital investment for cutting-edge semiconductors increased, reflecting increased demand for semiconductors related to generative artificial intelligence (AI), and demand for semiconductor memories also increased mainly for data center applications. Moreover, in the general industry, such as pharmaceuticals and food, as well as electronics peripherals, and in the social infrastructure field, such as electric power/water supply and sewage, capital investment and demand for maintenance, etc. remained 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 six months ended September 30, 2024, orders received increased by 21.8% year on year to ¥92,755 million, net sales increased by 13.5% to ¥74,323 million, operating profit increased by 46.1% to ¥11,480 million, ordinary profit increased by 39.9% to ¥11,946 million, profit attributable to owners of parent increased by 46.9% to ¥8,134 million, and the carry-over balance for order backlog as of September 30, 2024 was up 3.6% to ¥137,671 million.

Results by segment are as follows.

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

[Water Treatment Engineering Business Unit]

### ■Orders received

Orders received increased 24.6% year on year to ¥80,166 million. In the electronics industry, orders received increased, reflecting large-scale projects ordered for semiconductors in Taiwan and China and strong sales of projects for solutions, such as facility-owned services. In the general industry, orders received were strong, including orders received for a new ultrapure water facility for Hyper-Kamiokande, which is under construction, and for large projects for electronics peripherals. In the social infrastructure field, orders received increased, mainly led by orders for replacement of power plans in Japan.

### ■Net sales

Net sales increased 14.8% year on year to ¥61,885 million. In the electronics industry, net sales increased, reflecting steady progress in large-scale projects in Taiwan, China, and Southeast Asia with the carry-over balance for order backlog from the previous fiscal year and strong sales of solutions projects, such as facility-owned services and various maintenance services. Moreover, in the general industry, sales also increased, reflecting steady progress in large-scale projects with the carry-over balance for order backlog from the previous fiscal year and strong sales of solutions projects. In the social infrastructure field, sales remained robust mainly in Japan and net sales on a par with the same period of the previous fiscal year were secured.

■ Operating profit

Operating profit increased 52.0% year on year to ¥9,802 million. This was attribute to an increase in sales from large-scale plant projects in the electronics and general industries and growth in sales in the Service Solutions Division, whose profitability is relatively high, despite an increase in SG&A expenses, mainly personnel expenses and outsourcing expense. In addition, the continued favorable order-receiving environment against the backdrop of strong capital investment, as well as a higher gross profit margin owing to various initiatives for cost reduction and profit improvement, resulted in a higher operating profit.

[Performance Products Business Unit]

■ Orders received/Net sales

Orders received increased 6.5% year on year to ¥12,589 million and net sales increased 7.4% year on year to ¥12,437 million. Against the backdrop of strong semiconductor demand, sales of products for the electronics industry, including water treatment chemicals such as RO membrane protection chemicals and wastewater treatment chemicals, were brisk and sales of functional materials, such as ion exchange resin used for separation and refinement of electronic materials, increased, resulting in higher net sales. On the other hand, sales of various food processing agents for processed foods, among others, decreased slightly.

■ Operating profit

Operating profit increased 19.3% year on year to ¥1,677 million. In addition to an increase in net sales of the products in general, an increase in sales of water treatment chemicals and functional materials for the electronics industry whose gross profit margin is relatively high, and the implementation of profit improvement measures, 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 September 30, 2024 amounted to ¥180,814 million, a decrease of ¥1,889 million from the previous fiscal year end. This was mainly due to a decrease of ¥4,716 million in inventories and a decrease of ¥3,997 million in trade receivables and contact assets, despite an increase of ¥7,492 million in investments in leases.

#### *Liabilities*

Liabilities as of September 30, 2024 amounted to ¥72,323 million, a decrease of ¥8,232 million from the previous fiscal year end. This was mainly due to a decrease of ¥10,014 million in short-term borrowings.

#### *Net Assets*

Net assets as of September 30, 2024 amounted to ¥108,490 million, an increase of ¥6,342 million from the previous fiscal year end. This was mainly due to an increase of ¥5,326 million in retained earnings, resulting from the recording of profit attributable to owners of parent.

### Cash flows

Cash and cash equivalents (hereinafter, “cash”) as of September 30, 2024 decreased by ¥975 million from the previous fiscal year end to ¥16,666 million.

#### *Cash flows from operating activities*

Net cash provided by operating activities for the six months ended September 30, 2024 was ¥12,665 million. This was mainly because there was an increase in cash from the recording of profit before income taxes, etc. while there were expenses related to facility-owned services. (Net cash of ¥39 million was provided in the six months ended September 30, 2023.)

The increase in investments in leases of ¥7,492 million and the decrease in inventories of ¥5,016 million in the statement of cash flows were mainly due to the transfer from inventories to investments in leases due to the completion of facilities for facility-owned services.

*Cash flows from investing activities*

Net cash used in investing activities for the six months ended September 30, 2024 was ¥621 million. This was mainly due to purchase of property, plant and equipment of ¥1,017 million. (Net cash of ¥808 million was used in the six months ended September 30, 2023.)

*Cash flows from financing activities*

Net cash used in financing activities for the six months ended September 30, 2024 was ¥13,999 million. This was mainly due to a net decrease in short-term borrowings of ¥10,193 million and dividends paid of ¥2,807 million. (Net cash of ¥455 million was used in the six months ended September 30, 2023.)

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

In light of recent performance trends and other factors, the Company has revised the consolidated earnings forecasts, which were announced on July 31, 2024.

Orders received are expected to exceed the previous forecast and amount to ¥170,000 million (up 3.0% from the previous forecast). In the electronics industry, orders received for both plant and service solutions are expected to increase against the backdrop of the brisk market environment. Net sales are also expected to exceed the previous forecast, because sales of service solutions, including various maintenance services, are expected to remain at high levels due to the predicted production boost mainly in electronics industry. Profit is expected to exceed the previous forecast because of improvement in the profitability rate mainly due to cost reduction of plant projects, and growth in sales in the Service Solutions Division. Profit attributable to owners of parent is expected to increase due to sale of cross-shareholdings.

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 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)	160,000	24,500	24,800	17,600	383.07
Revised forecast (B)	165,000	28,000	28,500	21,500	467.75
Change (B-A)	5,000	3,500	3,700	3,900	
Change (%)	3.1	14.3	14.9	22.2	
Reference: Consolidated results for fiscal year ended March 31, 2024	150,356	22,544	23,425	17,310	376.92

## 2. Semi-annual consolidated financial statements and significant notes thereto

### (1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	17,642	16,666
Notes and accounts receivable - trade, and contract assets	77,773	74,558
Electronically recorded monetary claims - operating	4,452	3,670
Investments in leases	27,814	35,306
Merchandise and finished goods	7,707	8,176
Work in process	9,221	5,296
Raw materials and supplies	4,902	3,642
Other	3,978	4,022
Allowance for doubtful accounts	(23)	(24)
Total current assets	153,469	151,315
Non-current assets		
Property, plant and equipment		
Buildings and structures	19,526	19,725
Accumulated depreciation	(13,550)	(13,776)
Buildings and structures, net	5,976	5,948
Machinery, equipment and vehicles	6,706	6,993
Accumulated depreciation	(5,828)	(5,921)
Machinery, equipment and vehicles, net	877	1,072
Land	12,304	12,436
Construction in progress	148	391
Other	6,557	6,833
Accumulated depreciation	(5,229)	(5,488)
Other, net	1,327	1,345
Total property, plant and equipment	20,634	21,194
Intangible assets	986	1,012
Investments and other assets		
Investment securities	2,835	2,179
Retirement benefit asset	1,955	2,049
Deferred tax assets	2,404	2,668
Other	600	565
Allowance for doubtful accounts	(183)	(171)
Total investments and other assets	7,613	7,291
Total non-current assets	29,233	29,499
Total assets	182,703	180,814



(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	19,842	21,499
Electronically recorded obligations - operating	2,839	2,946
Short-term borrowings	34,065	24,050
Income taxes payable	3,605	4,446
Contract liabilities	3,920	2,702
Provision for bonuses	1,890	2,387
Provision for product warranties	1,686	1,403
Provision for loss on construction contracts	83	82
Provision for share awards for directors (and other officers)	107	51
Other	4,561	5,357
Total current liabilities	72,602	64,928
Non-current liabilities		
Long-term borrowings	2,400	1,800
Deferred tax liabilities	59	77
Retirement benefit liability	5,344	5,378
Other	149	139
Total non-current liabilities	7,953	7,395
Total liabilities	80,555	72,323
<b>Net assets</b>		
Shareholders' equity		
Share capital	8,225	8,225
Capital surplus	7,508	7,508
Retained earnings	82,907	88,233
Treasury shares	(518)	(418)
Total shareholders' equity	98,122	103,549
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	774	189
Foreign currency translation adjustment	1,923	3,446
Remeasurements of defined benefit plans	1,108	1,059
Total accumulated other comprehensive income	3,805	4,695
Non-controlling interests	219	245
Total net assets	102,147	108,490
Total liabilities and net assets	182,703	180,814

**(2) Semi-annual consolidated statement of income and semi-annual consolidated statement of comprehensive income**

**Semi-annual consolidated statement of income**

(Millions of yen)

	Six months ended September 30, 2023 (From April 1, 2023 to September 30, 2023)	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)
Net sales	65,469	74,323
Cost of sales	47,340	51,179
Gross profit	18,129	23,143
Selling, general and administrative expenses	10,274	11,663
Operating profit	7,855	11,480
Non-operating income		
Interest income	46	60
Dividend income	22	22
Foreign exchange gains	575	418
Share of profit of entities accounted for using equity method	62	30
Other	112	68
Total non-operating income	819	601
Non-operating expenses		
Interest expenses	107	128
Other	27	7
Total non-operating expenses	134	135
Ordinary profit	8,539	11,946
Extraordinary income		
Gain on sale of non-current assets	6	4
Gain on sale of investment securities	3	724
Total extraordinary income	10	728
Extraordinary losses		
Loss on abandonment of non-current assets	22	8
Total extraordinary losses	22	8
Profit before income taxes	8,527	12,665
Income taxes	2,985	4,519
Profit	5,541	8,146
Profit attributable to non-controlling interests	3	11
Profit attributable to owners of parent	5,538	8,134

## Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2023 (From April 1, 2023 to September 30, 2023)	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)
Profit	5,541	8,146
Other comprehensive income		
Valuation difference on available-for-sale securities	205	(585)
Deferred gains or losses on hedges	2	—
Foreign currency translation adjustment	879	1,537
Remeasurements of defined benefit plans, net of tax	(15)	(48)
Share of other comprehensive income of entities accounted for using equity method	1	(0)
Total other comprehensive income	1,073	904
Comprehensive income	6,615	9,050
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,583	9,024
Comprehensive income attributable to non-controlling interests	32	26

### (3) Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2023 (From April 1, 2023 to September 30, 2023)	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)
<b>Cash flows from operating activities</b>		
Profit before income taxes	8,527	12,665
Depreciation	955	871
Increase (decrease) in provisions	632	226
Increase (decrease) in retirement benefit liability	57	21
Decrease (increase) in retirement benefit asset	(120)	(159)
Interest and dividend income	(69)	(83)
Interest expenses	107	128
Foreign exchange losses (gains)	(97)	(222)
Share of loss (profit) of entities accounted for using equity method	(62)	(30)
Loss on abandonment of non-current assets	22	8
Loss (gain) on sale of property, plant and equipment	(6)	(4)
Loss (gain) on sale of investment securities	(3)	(724)
Decrease (increase) in trade receivables and contract assets	6,082	6,892
Decrease (increase) in investments in leases	(19,140)	(7,492)
Decrease (increase) in inventories	12,016	5,016
Increase (decrease) in trade payables	(5,027)	134
Other, net	(574)	(877)
Subtotal	3,299	16,371
Interest and dividends received	81	95
Interest paid	(103)	(132)
Proceeds from insurance income	73	6
Income taxes refund (paid)	(3,311)	(3,676)
Other, net	-	0
Net cash provided by (used in) operating activities	39	12,665
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(624)	(1,017)
Proceeds from sale of property, plant and equipment	7	4
Purchase of intangible assets	(201)	(163)
Purchase of investment securities	(1)	(303)
Proceeds from sale of investment securities	9	858
Other, net	2	(0)
Net cash provided by (used in) investing activities	(808)	(621)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	2,047	(10,193)
Repayments of long-term borrowings	(900)	(895)
Dividends paid	(1,518)	(2,807)
Other, net	(85)	(103)
Net cash provided by (used in) financing activities	(455)	(13,999)
Effect of exchange rate change on cash and cash equivalents	457	980
Net increase (decrease) in cash and cash equivalents	(767)	(975)
Cash and cash equivalents at beginning of period	15,558	17,642
Cash and cash equivalents at end of period	14,790	16,666

#### **(4) Notes to semi-annual 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 semi-annual 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 six months ended September 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 six months ended September 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 semi-annual 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 six months ended September 30, 2024. This change in accounting policies was applied retrospectively. Hence, the semi-annual consolidated financial statements for the same period 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 semi-annual consolidated financial statements for the same period of the previous fiscal year and the consolidated financial statements for the previous fiscal year.

## Segment information, etc.

[Segment information]

### I Six months ended September 30, 2023 (From April 1, 2023 to September 30, 2023)

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

(Millions of yen)

	Reportable Segment			Adjustment	Amount recorded in the semi-annual consolidated statement of income (Note)
	Water Treatment Engineering Business Unit	Performance Products Business Unit	Total		
Net sales					
Sales to external customers	53,890	11,579	65,469	–	65,469
Intersegment sales or transfers	0	195	195	(195)	–
Total	53,890	11,774	65,665	(195)	65,469
Segment profit	6,448	1,406	7,855	–	7,855

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

### II Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)

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

(Millions of yen)

	Reportable Segment			Adjustment	Amount recorded in the semi-annual consolidated statement of income (Note)
	Water Treatment Engineering Business Unit	Performance Products Business Unit	Total		
Net sales					
Sales to external customers	61,885	12,437	74,323	–	74,323
Intersegment sales or transfers	0	182	182	(182)	–
Total	61,885	12,620	74,505	(182)	74,323
Segment profit	9,802	1,677	11,480	–	11,480

Note: The figures for segment profit are based on operating profit, and there are no discrepancies with the operating profit shown in the semi-annual 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 six months ended September 30, 2024.

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

### 3. Supplementary information

#### Overview of Consolidated Financial Results for the Six Months ended September 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	
		1H Results	Full year Results	1H Results	Full year Forecast	1H	Full year
Water Treatment Engineering Business Unit	Orders received	64,324	120,420	80,166	145,000	15,841	24,579
	Net sales	53,890	126,393	61,885	140,000	7,995	13,606
	Operating profit	6,448	19,111	9,802	24,400	3,353	5,288
	(%)	12.0%	15.1%	15.8%	17.4%	3.8pt	2.3pt
Performance Products Business Unit	Orders received	11,825	24,048	12,589	25,000	763	951
	Net sales	11,579	23,962	12,437	25,000	858	1,037
	Operating profit	1,406	3,433	1,677	3,600	271	166
	(%)	12.1%	14.3%	13.5%	14.4%	1.4pt	0.1pt
Company-wide	Orders received	76,150	144,468	92,755	170,000	16,605	25,531
	Net sales	65,469	150,356	74,323	165,000	8,853	14,643
	Operating profit	7,855	22,544	11,480	28,000	3,625	5,455
	(%)	12.0%	15.0%	15.4%	17.0%	3.4pt	2.0pt

Note: Effective from the six months ended September 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	
	1H Results	Full year Results	1H Results	Full year Forecast	1Q	Full year
Water Treatment Engineering Business Unit	53,890	126,393	61,885	140,000	7,995	13,606
Plant	29,609	68,749	31,622	73,000	2,013	4,251
Service Solutions	24,281	57,644	30,263	67,000	5,982	9,356
Performance Products Business Unit	11,579	23,962	12,437	25,000	858	1,037
Water Treatment Chemicals	4,246	8,589	4,634	9,800	388	1,211
Standard Equipment and Filters	4,028	9,116	4,710	10,000	682	884
Food Products	3,305	6,257	3,094	5,200	(211)	(1,057)
Company-wide net sales	65,469	150,356	74,323	165,000	8,853	14,643

Note: Effective from the six months ended September 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	
	1H Results	Full year Results	1H Results	Full year Forecast	1H	Full year
Orders received	76,150	144,468	92,755	170,000	16,605	25,531
Japan	54,741	109,955	55,411	107,000	670	(2,955)
Taiwan	11,142	15,589	26,877	35,000	15,735	19,411
China	2,335	8,176	7,878	16,000	5,543	7,824
Southeast Asia, U.S., and other	7,932	10,748	2,589	12,000	(5,343)	1,252
Net sales	65,469	150,356	74,323	165,000	8,853	14,643
Japan	44,141	96,544	44,213	103,000	71	6,455
Taiwan	8,973	18,555	13,285	28,000	4,311	9,444
China	6,208	19,996	9,322	18,000	3,113	(1,996)
Southeast Asia, U.S., and other	6,145	15,260	7,502	16,000	1,356	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	
	1H Results	Full year Results	1H Results	Full year Forecast	1H	Full year
Orders received	64,324	120,420	80,166	145,000	15,841	24,579
Electronics industry	41,663	78,246	55,448	101,000	13,785	22,754
General industry	15,973	30,986	17,337	32,000	1,364	1,014
Electric power/ water supply and sewage	6,688	11,188	7,382	12,000	694	812
Net sales	53,890	126,393	61,885	140,000	7,995	13,606
Electronics industry	37,619	88,292	44,395	98,000	6,776	9,708
General industry	13,021	27,469	14,248	30,000	1,227	2,531
Electric power/ water supply and sewage	3,250	10,633	3,243	12,000	(7)	1,367

Note: Effective from the six months ended September 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.