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## Consolidated Financial Results for the Nine Months Ended December 31, 2024 <under Japanese GAAP>

February 5, 2025

Company name: ORGANO CORPORATION  
 Listing: Tokyo Stock Exchange  
 Securities code: 6368  
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 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 nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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	%
Nine months ended								
December 31, 2024	115,698	8.9	19,746	39.1	19,939	33.7	13,965	36.2
December 31, 2023	106,236	11.7	14,194	42.8	14,910	35.7	10,250	35.7

Note: Comprehensive income: Nine months ended December 31, 2024 ¥13,813 million [20.5%]  
 Nine months ended December 31, 2023 ¥11,463 million [29.3%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2024	303.81	–
December 31, 2023	223.22	–

### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
December 31, 2024	185,242	109,658	59.1
March 31, 2024	182,703	102,147	55.8

(Reference) Equity: As of December 31, 2024 ¥109,415 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: 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
Fiscal year ending March 31, 2025	167,500	11.4	31,000	37.5	31,000	32.3	23,000	32.9	500.34

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 December 31, 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 December 31, 2024	393,470 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 nine months ended December 31, 2024	45,968,768 shares
For the nine months ended December 31, 2023	45,919,310 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).

\* 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 nine 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.

Attached Material

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## 1. Qualitative information regarding financial results for the first nine months

### (1) Explanation regarding operating results

During the nine months ended December 31, 2024 (April 1, 2024 to December 31, 2024), the global economy remained firm particularly in the U.S. amid the impact of the slowdown of the Chinese economy and geopolitical risks such as the situation in the Middle East, and the Japanese economy also showed signs of moderate recovery. On the other hand, regarding the outlook, it is necessary to be mindful of the impact of the Trump 2.0 administration's protectionist policies on the global economy.

In the electronics industry, the Organo Group's main market, the overall situation continued to be brisk, as capital investment for cutting-edge semiconductors increased, reflecting increased demand for semiconductors related to generative artificial intelligence (AI). On the other hand, uncertainties are seen about future market conditions, with stagnant demand for semiconductors other than those related to AI, such as those for electric vehicles (EV) and smartphones. 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 nine months ended December 31, 2024, orders received increased by 8.3% year on year to ¥117,957 million, net sales increased by 8.9% to ¥115,698 million, operating profit increased by 39.1% to ¥19,746 million, ordinary profit increased by 33.7% to ¥19,939 million, profit attributable to owners of parent increased by 36.2% to ¥13,965 million, and the carry-over balance for order backlog as of December 31, 2024 was down 7.0% to ¥116,472 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 nine months ended December 31, 2024 are based on the classification after the change.

[Water Treatment Engineering Business Unit]

#### ■Orders received

Orders received increased 9.1% year on year to ¥98,978 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. Orders received increased in the general industry, mainly due to orders received for ultrapure water facility for Hyper-Kamiokande and for large projects for electronics peripherals, and in the social infrastructure field, mainly due to orders for replacement of power plans in Japan.

#### ■Net sales

Net sales increased 9.4% year on year to ¥96,915 million. In the electronics industry, net sales increased, reflecting steady progress of construction in Taiwan, China, and Southeast Asia, particularly for large-scale projects ordered in the previous fiscal year or earlier 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 ordered in the previous fiscal year or earlier 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 41.8% year on year to ¥16,967 million. This was attributed 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. In addition, a higher gross profit margin owing to the recording of sales from some plant projects with favorable profitability, in addition to the order-receiving environment remaining favorable against the backdrop of strong capital investment, as well as the effects of 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 4.5% year on year to ¥18,978 million and net sales increased 6.2% year on year to ¥18,782 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 decreased due to progress of liquidation of unprofitable transactions.

■ Operating profit

Operating profit increased 24.7% year on year to ¥2,778 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 December 31, 2024 amounted to ¥185,242 million, an increase of ¥2,538 million from the previous fiscal year end. This was mainly due to an increase of ¥6,261 million in investments in leases, despite a decrease of ¥2,797 million in inventories.

#### *Liabilities*

Liabilities as of December 31, 2024 amounted to ¥75,583 million, a decrease of ¥4,972 million from the previous fiscal year end. This was mainly due to a decrease of ¥2,125 million in short-term borrowings.

#### *Net Assets*

Net assets as of December 31, 2024 amounted to ¥109,658 million, an increase of ¥7,511 million from the previous fiscal year end. This was mainly due to an increase of ¥7,890 million in retained earnings, resulting from the recording of profit attributable to owners of parent.

## (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 November 1, 2024.

Orders received are expected to be below the previous forecast and amount to ¥155,000 million (down 8.8% from the previous forecast), mainly due to the impact of the postponement of the expected timing of orders received for large-scale projects in the electronics industry. Net sales are expected to exceed the previous forecast, as an increase in sales in the Service Solutions Division in the electronics and general industries was higher than expected. Profit is expected to exceed the previous forecast because of growth in sales in the Service Solutions Division, whose profitability is relatively high, and improvement in the profitability rate in the Plant Division.

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)	165,000	28,000	28,500	21,500	467.75
Revised forecast (B)	167,500	31,000	31,000	23,000	500.34
Change (B-A)	2,500	3,000	2,500	1,500	
Change (%)	1.5	10.7	8.8	7.0	
Reference: Consolidated results for fiscal year 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 December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	17,642	14,835
Notes and accounts receivable - trade, and contract assets	77,773	75,458
Electronically recorded monetary claims - operating	4,452	6,714
Investments in leases	27,814	34,076
Merchandise and finished goods	7,707	8,320
Work in process	9,221	6,958
Raw materials and supplies	4,902	3,754
Other	3,978	5,409
Allowance for doubtful accounts	(23)	(24)
Total current assets	153,469	155,503
Non-current assets		
Property, plant and equipment		
Buildings and structures	19,526	19,828
Accumulated depreciation	(13,550)	(13,852)
Buildings and structures, net	5,976	5,975
Machinery, equipment and vehicles	6,706	7,077
Accumulated depreciation	(5,828)	(5,992)
Machinery, equipment and vehicles, net	877	1,085
Land	12,304	12,434
Construction in progress	148	487
Other	6,557	6,978
Accumulated depreciation	(5,229)	(5,619)
Other, net	1,327	1,359
Total property, plant and equipment	20,634	21,342
Intangible assets	986	1,029
Investments and other assets		
Investment securities	2,835	2,302
Retirement benefit asset	1,955	2,088
Deferred tax assets	2,404	2,615
Other	600	530
Allowance for doubtful accounts	(183)	(171)
Total investments and other assets	7,613	7,366
Total non-current assets	29,233	29,738
Total assets	182,703	185,242



(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	19,842	18,694
Electronically recorded obligations - operating	2,839	3,729
Short-term borrowings	34,065	31,940
Income taxes payable	3,605	3,662
Contract liabilities	3,920	2,205
Provision for bonuses	1,890	1,147
Provision for product warranties	1,686	1,406
Provision for loss on construction contracts	83	66
Provision for share awards for directors (and other officers)	107	77
Other	4,561	5,939
Total current liabilities	72,602	68,869
Non-current liabilities		
Long-term borrowings	2,400	1,200
Deferred tax liabilities	59	21
Retirement benefit liability	5,344	5,372
Other	149	120
Total non-current liabilities	7,953	6,713
Total liabilities	80,555	75,583
<b>Net assets</b>		
Shareholders' equity		
Share capital	8,225	8,225
Capital surplus	7,508	7,508
Retained earnings	82,907	90,797
Treasury shares	(518)	(745)
Total shareholders' equity	98,122	105,786
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	774	243
Foreign currency translation adjustment	1,923	2,350
Remeasurements of defined benefit plans	1,108	1,035
Total accumulated other comprehensive income	3,805	3,629
Non-controlling interests	219	243
Total net assets	102,147	109,658
<b>Total liabilities and net assets</b>	<b>182,703</b>	<b>185,242</b>

## (2) Consolidated statement of income and consolidated statement of comprehensive income

### Consolidated statement of income (cumulative)

	(Millions of yen)	
	Nine months ended December 31, 2023 (From April 1, 2023 to December 31, 2023)	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)
Net sales	106,236	115,698
Cost of sales	76,446	78,438
Gross profit	29,790	37,259
Selling, general and administrative expenses	15,596	17,513
Operating profit	14,194	19,746
Non-operating income		
Interest income	97	97
Dividend income	44	29
Foreign exchange gains	480	80
Share of profit of entities accounted for using equity method	131	76
Other	147	105
Total non-operating income	901	389
Non-operating expenses		
Interest expenses	172	185
Other	12	11
Total non-operating expenses	184	196
Ordinary profit	14,910	19,939
Extraordinary income		
Gain on sale of non-current assets	13	4
Gain on sale of investment securities	31	724
Gain on liquidation of subsidiaries	57	—
Total extraordinary income	102	728
Extraordinary losses		
Loss on abandonment of non-current assets	25	9
Total extraordinary losses	25	9
Profit before income taxes	14,987	20,659
Income taxes	4,722	6,674
Profit	10,265	13,985
Profit attributable to non-controlling interests	15	19
Profit attributable to owners of parent	10,250	13,965

## Consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023 (From April 1, 2023 to December 31, 2023)	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)
Profit	10,265	13,985
Other comprehensive income		
Valuation difference on available-for-sale securities	173	(530)
Deferred gains or losses on hedges	2	—
Foreign currency translation adjustment	1,044	432
Remeasurements of defined benefit plans, net of tax	(22)	(72)
Share of other comprehensive income of entities accounted for using equity method	1	(0)
Total other comprehensive income	1,198	(171)
Comprehensive income	11,463	13,813
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,422	13,789
Comprehensive income attributable to non-controlling interests	40	24

### (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 nine months ended December 31, 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 nine months ended December 31, 2024 has been prepared. Depreciation (including amortization of intangible assets) for the nine months ended December 31, 2024 is as follows.

	Nine months ended December 31, 2023 (From April 1, 2023 to December 31, 2023)	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)
Depreciation	1,468 million yen	1,342 million yen

## Segment information, etc.

[Segment information]

I Nine months ended December 31, 2023 (From April 1, 2023 to December 31, 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	88,557	17,678	106,236	—	106,236
Intersegment sales or transfers	0	295	296	(296)	—
Total	88,558	17,974	106,533	(296)	106,236
Segment profit	11,966	2,228	14,194	—	14,194

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 Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 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	96,915	18,782	115,698	—	115,698
Intersegment sales or transfers	0	270	271	(271)	—
Total	96,916	19,053	115,969	(271)	115,698
Segment profit	16,967	2,778	19,746	—	19,746

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 nine months ended December 31, 2023 is prepared and presented based on the classification after the change.

## Significant subsequent events

### *Transfer of shares in a consolidated subsidiary*

At a meeting of the Board of Directors held on November 29, 2024, the Company resolved to transfer part of its shareholding in the consolidated subsidiary PT Lautan Organo Water (hereinafter referred to as “LOW”) to PT Lautan Air Indonesia (hereinafter referred to as “LAI”), a subsidiary of PT Lautan Luas Tbk (hereinafter referred to as “LTL”) that is the Company’s partner in the joint venture LOW, as described below, and concluded a share transfer agreement with the LTL Group on January 24, 2025.

Upon completion of the share transfer, LOW will cease to be a consolidated subsidiary, and become an equity-method affiliate, of the Company. The impact of the share transfer on the Company's consolidated financial results for the fiscal year ending March 31, 2025, will be insignificant.

#### 1. Reason for the share transfer

In 2012, the Company acquired 51% of the issued shares in LOW, which was LTL's subsidiary under the name of PT Hydro Hitech Optima at the time. Through this joint venture with LTL, the Company has since engaged in the water treatment business targeting both Japanese and Indonesian clients; however, the business has been growing at a slower pace than initially anticipated.

LTL, meanwhile, has been expanding its water treatment business through LAI, a group company that conducts the business with focus on water treatment chemicals. Based on the consideration that the best way to boost LOW's water treatment business in Indonesia would be to enhance the synergy with the LTL Group, the Company decided to transfer part of its shareholding to LAI.

Going forward, the Company will continue to engage in the water treatment business in Indonesia through this joint venture with the LTL Group, while always being mindful of optimizing the business portfolio.

#### 2. Outline of the company to which the shares will be transferred (LAI)

(1)	Name	PT Lautan Air Indonesia
(2)	Description of business	Water treatment
(3)	Share capital	4,000 million Indonesian rupiah (approximately 38 million yen)

Note: One Indonesian rupiah is equal to 0.0097 yen (as of December 30, 2024)

#### 3. Scheduled date of share transfer

Early March 2025 (plan)

#### 4. Outline of the joint venture (LOW)

(1)	Name	PT Lautan Organo Water
(2)	Description of business	Water treatment engineering
(3)	Share capital	18,000 million Indonesian rupiah (approximately 174 million yen)

#### 5. Number of shares to be transferred, transfer price, gains or losses from the transfer, and status of shareholding before and after the transfer

(1)	Number of shares held before the transfer	9,180 (ownership ratio: 51.0%)
(2)	Number of shares to be transferred	3,780
(3)	Transfer price	Transfer price will not be disclosed due to the confidentiality of both parties.
(4)	Gains or losses from the transfer	Currently under close examination, as the amount of net assets of PT Lautan Organo Water as of the date of the transfer is uncertain.
(5)	Number of shares to be held after the transfer	5,400 (ownership ratio: 30.0%)

### 3. Supplementary information

#### Overview of Consolidated Financial Results for the Nine Months ended December 31, 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	
		3Q Results (April-December 2023)	Full year Results	3Q Results (April-December 2024)	Full year Forecast	3Q	Full year
Water Treatment Engineering Business Unit	Orders received	90,726	120,420	98,978	130,000	8,252	9,579
	Net sales	88,557	126,393	96,915	142,500	8,357	16,106
	Operating profit	11,966	19,111	16,967	27,300	5,001	8,188
	(%)	13.5%	15.1%	17.5%	19.2%	4.0pt	4.1pt
Performance Products Business Unit	Orders received	18,157	24,048	18,978	25,000	820	951
	Net sales	17,678	23,962	18,782	25,000	1,104	1,037
	Operating profit	2,228	3,433	2,778	3,700	550	266
	(%)	12.6%	14.3%	14.8%	14.8%	2.2pt	0.5pt
Company-wide	Orders received	108,884	144,468	117,957	155,000	9,072	10,531
	Net sales	106,236	150,356	115,698	167,500	9,461	17,143
	Operating profit	14,194	22,544	19,746	31,000	5,552	8,455
	(%)	13.4%	15.0%	17.1%	18.5%	3.7pt	3.5pt

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	
	3Q Results (April- December 2023)	Full year Results	3Q Results (April- December 2024)	Full year Forecast	3Q	Full year
Water Treatment Engineering Business Unit	88,557	126,393	96,915	142,500	8,357	16,106
Plant	48,159	68,749	49,304	72,500	1,145	3,751
Service Solutions	40,398	57,644	47,611	70,000	7,213	12,356
Performance Products Business Unit	17,678	23,962	18,782	25,000	1,104	1,037
Water Treatment Chemicals	6,498	8,589	6,940	9,800	442	1,211
Standard Equipment and Filters	6,349	9,116	7,213	10,000	864	884
Food Products	4,832	6,257	4,630	5,200	(202)	(1,057)
Company-wide net sales	106,236	150,356	115,698	167,500	9,461	17,143

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	
	3Q Results (April- December 2023)	Full year Results	3Q Results (April- December 2024)	Full year Forecast	3Q	Full year
Orders received	108,884	144,468	117,957	155,000	9,072	10,531
Japan	82,833	109,955	72,767	93,000	(10,066)	(16,955)
Taiwan	11,850	15,589	32,222	45,000	20,371	29,411
China	5,242	8,176	8,501	10,000	3,258	1,824
Southeast Asia, U.S., and other	8,957	10,748	4,466	7,000	(4,490)	(3,748)
Net sales	106,236	150,356	115,698	167,500	9,461	17,143
Japan	68,849	96,544	70,801	104,500	1,952	7,955
Taiwan	13,295	18,555	19,868	30,000	6,573	11,444
China	13,741	19,996	13,930	19,000	188	(996)
Southeast Asia, U.S., and other	10,350	15,260	11,097	14,000	747	(1,260)

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	
	3Q Results (April- December 2023)	Full year Results	3Q Results (April- December 2024)	Full year Forecast	3Q	Full year
Orders received	90,726	120,420	98,978	130,000	8,252	9,579
Electronics industry	59,236	78,246	65,838	88,000	6,602	9,754
General industry	23,145	30,986	24,095	31,000	950	14
Electric power/ water supply and sewage	8,346	11,188	9,045	11,000	699	(188)
Net sales	88,557	126,393	96,915	142,500	8,357	16,106
Electronics industry	63,480	88,292	67,983	100,500	4,503	12,208
General industry	19,071	27,469	22,618	30,500	3,547	3,031
Electric power/ water supply and sewage	6,006	10,633	6,315	11,500	309	867

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.