
**Full-Year Financial Results
Briefing Materials for the Fiscal
Year Ended March 31, 2023**

Kurimoto Group



Contents

- 1 . Company Information**
- 2 . Financial Results for the Year Ended
March 31, 2023**
- 3 . Earnings Forecast for the Year Ending
March 31, 2024**
- 4 . Fields Focused on**
- 5 . Kurimoto Group Activities**
- 6 . Shareholder Return**

Reference Materials

1. Company Information

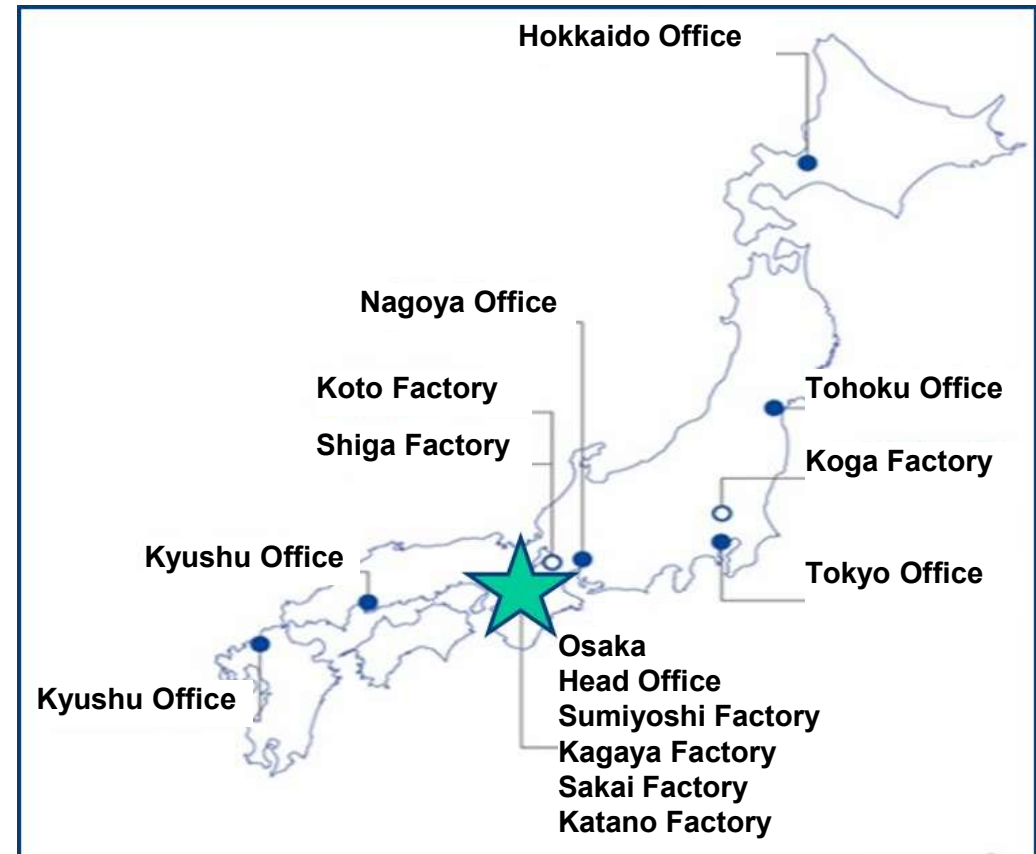
1 – 1 Company Information

Company Name	Kurimoto, Ltd.	
Founded	February 2, 1909	
Incorporated	May 10, 1934	
Representative	President Kazutaka Kikumoto	
Capital	31.1 billion yen (as of March 31, 2023)	
Number of Employees	2,107 Employees (as of March 31, 2023, consolidated) 1,327 Employees (as of March 31, 2023, non-consolidated)	
Listed on the Prime Market of the Tokyo Stock Exchange (Securities code: 5602)		

1 – 1 Company Information

Offices and factories :

- **Factories (13 areas)**
Osaka: 4 factories
Shiga, Koga, etc.
- **Domestic Offices (8 areas)**
Head Office(Osaka), Tokyo,
Hokkaido, Tohoku, Nagoya,
Chugoku, Kyushu, Okinawa
- **Oversea Offices (2 areas)**
Europe Office (Germany)
Jakarta Office (Indonesia)



Kurimoto Group (21 companies) :

**KURIMOTO TRADING CO., LTD. , Motoyama Eng. Works, Ltd.,
KS-TECH CO., LTD.<Domestic> Readco Kurimoto, LLC. , Kurimoto- USA, Inc.<USA>,
KURITETSU (SHANGHAI) TRADING CO., LTD. <China>, RIKO, LTD.<Taiwan> etc.**

1 – 1 Company Information

Management Principle

We will meet the expectations and trust of all stakeholders, always provide optimal systems, and create a "future that fulfills the dreams of people."

- Providing optimal systems for social and industrial infrastructures -

Management Policy

We aim to be a corporate group that can contribute to society toward the future with the spirit of "Four-Way Satisfaction; Good for Seller, Good for Buyer, Good for Society, and Good for Future."

1 – 2 Business Domains

Social Infrastructure

Facilities that serve as a foundation for people and their daily lives such as water supply and sewage systems, roads, communications, and transportation



Machinery, plant and other manufacturing equipment necessary for manufacturers' production activities



Industrial Equipment

1 – 3 Composition of Business Divisions and Main Products (Kurimoto, Ltd.)

Business segment	Business Domains	Division	Product examples	Major customers
Lifeline	 	Pipe Systems	Ductile iron pipes	Water utility
		Valve Systems	Water valves, industrial valves	Water utility, various plants such as ironmaking and electric power, pump manufacturers
Machinery System		Plant Engineering & Machinery	Forging press	Automobile-related manufacturers
			Powder processor	Carbon, engineering plastic, rechargeable battery-related manufacturers, etc.
			Plant engineering	Resource development enterprises in various countries, plant engineering companies
		Materials & Machinery	Abrasion resistant casting, crusher	Steel, cement, electric power, environment, crushed stone-related companies
Industrial Materials	 	Construction Materials	Construction materials	Pipe material trading firms, air conditioning equipment suppliers, general contractors, etc.
		Plastic Products	FRP (M) products	National/local governments, electric power companies, general contractors, film manufacturers

1 – 4 Three-year Mid-term Business Plan (initial plan)

	(Millions of yen)			
	FY2020 (Results)	FY2021 (Plan)	FY2022 (Plan)	FY2023 (Plan)
Net sales	116,596	107,000	115,000	120,000
Operating income	4,673	3,500	4,500	5,500
Operating profit margin	4.0%	3.3%	3.9%	4.6%
ROE	5.2%	3.6%	4.8%	5.4%

In the private sector, a reaction to the recognition of sales of large construction projects based on the percentage-of-completion method concentrated in FY2020, as well as temporary decline in investment due to the COVID-19 pandemic, temporarily pushed down our net sales and operating income in FY2021. However, we expected that our business situation would gradually recover and head for sustainable growth from FY2022 onward.

2. Financial Results for the Year Ended March 31, 2023

2 – 1 Overview of Financial Results

<Consolidated>

(Millions of yen)

	Results in FYE March 31, 2022		Results in FYE March 31, 2023		YoY (B—A)	Initially expected values for FYE March 31, 2023 ※ (C)		vs Forecast (B—C)
	(A)		(B)					
Net Sales	105,954	-	124,827	-	18,872	115,000	-	9,827
Operating Income / Ratio	4,172	3.9%	6,840	5.5%	2,668	4,500	3.9%	2,340
Ordinary Income / Ratio	4,179	3.9%	6,868	5.5%	2,688	4,500	3.9%	2,368
Net Income for the year / Ratio	2,917	2.8%	4,727	3.8%	1,809	3,200	2.8%	1,527
ROE	-	4.5%	-	6.9%	2.4pt	-	4.8%	-

* Initially expected values (C) : Values announced on May 13, 2022

Net Sales

All segments posted growth in sales, supported by steady public-sector demand and further recovery in private-sector demand from investment constraints amid the COVID-19 pandemic. Overall, net sales increased by 18,872 million yen year-on-year.

Operating Income

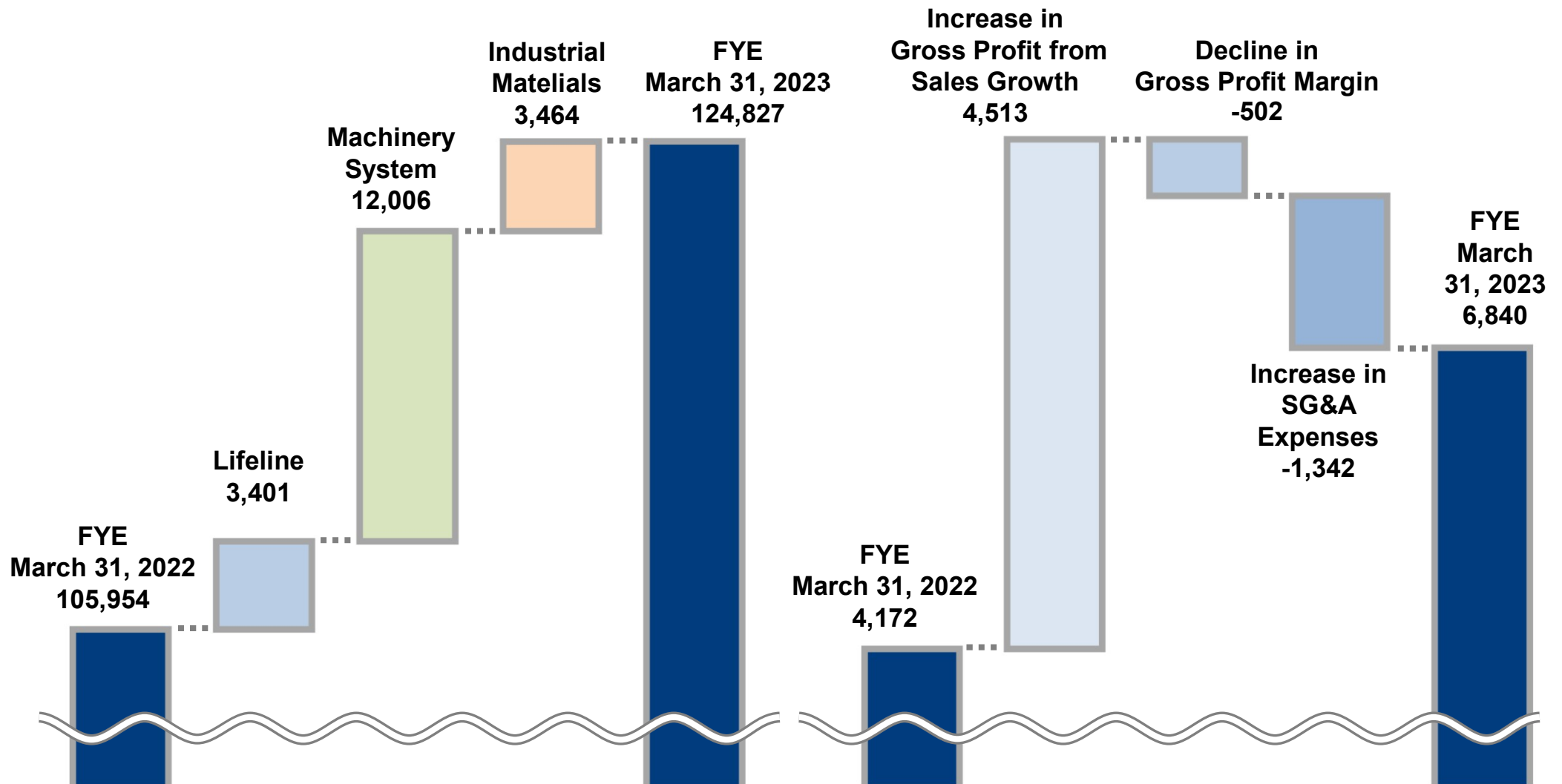
An increase in gross margin resulting from the increase in sales and other factors pushed up operating income by 2,668 million yen year-on-year.

2 – 2 Comparison of Net Sales and Operating Income

(Millions of yen)

Net Sales

Operating Income



2 – 3 Segment Results

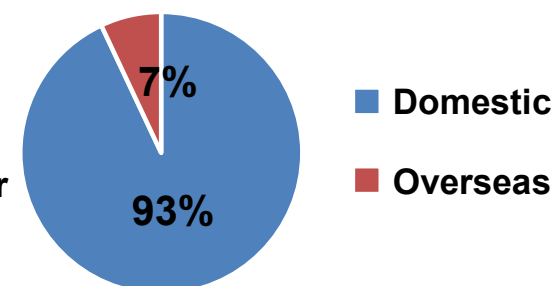
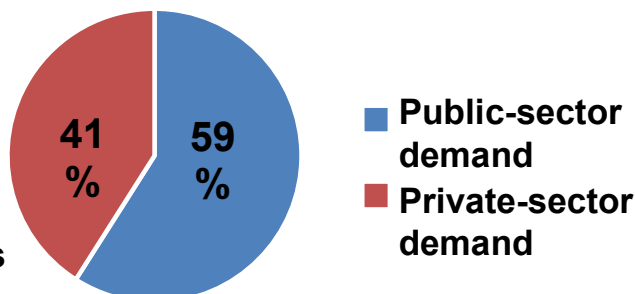
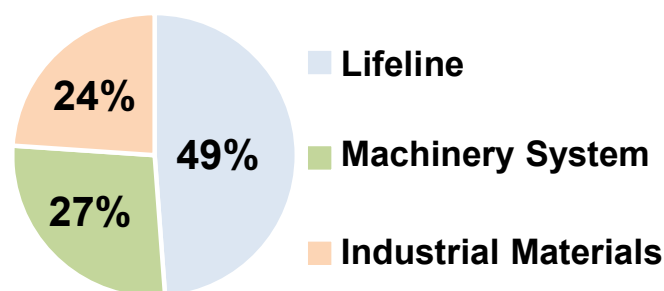
(Millions of yen)

Consolidated		Results in FYE March 31, 2022 (A)	Results in FYE March 31, 2023 (B)	YoY (B—A)	Initially expected values for FYE March 31, 2023 (C)	vs Forecast (B—C)
Lifeline	Net Sales	57,478	60,879	3,401	55,700	5,179
	Operating Income	3,016	3,679	662	2,800	879
	Ratio	5.2%	6.0%	0.8pts	5.0%	1.0pts
Machinery System	Net Sales	22,095	34,102	12,006	29,500	4,602
	Operating Income	437	2,208	1,770	1,000	1,208
	Ratio	2.0%	6.5%	4.5pts	3.4%	3.1pts
Industrial Materials	Net Sales	26,381	29,845	3,464	29,800	45
	Operating Income	1,040	1,404	364	700	704
	Ratio	3.9%	4.7%	0.8pts	2.3%	2.4pts

* The total operating income includes adjustments, and does not match the sum of segment profit.

* Initially expected values for FYE March 31, 2023 (C): “Full-Year Financial Results Briefing Materials for the Fiscal Year Ended March 31, 2022” announced on June 1, 2022

Segment sales composition Demand (public/private) composition Domestic/overseas sales composition



2 – 4 Overview by Business Segment

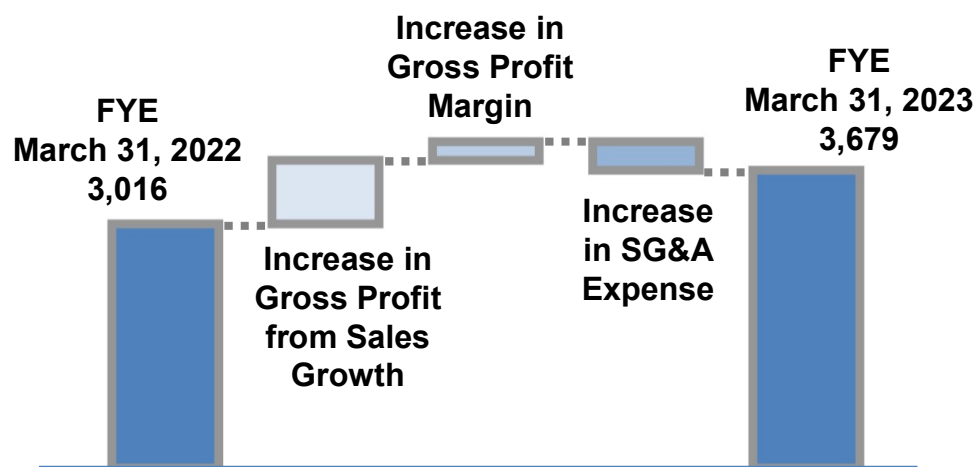
Lifeline

(Millions of yen)

	Results in FYE March 31, 2022 (A)	Results in FYE March 31, 2023 (B)	YoY (B–A)	Initially expected values for FYE March 31, 2023※ (C)	vs Forecast (B–C)
Net Sales	57,478	60,879	3,401	55,700	5,179
Operating Income	3,016	3,679	662	2,800	879
Ratio	5.2%	6.0%	0.8pts	5.0%	1.0pts

* Initially expected values for FYE March 31, 2023 (C): “Full-Year Financial Results Briefing Materials for the Fiscal Year Ended March 31, 2022” announced on June 1, 2022

Breakdown of increase/decrease in Operating Income (Consolidated)



Net sales and Operating Income by Business Segment

Net Sales

An increase in sales posted by sales subsidiaries, the Pipe Systems Division, and the Valve Systems Division, along with solid demand for public-sector, lead to net sales to increase by 3,401million yen year-on-year.

Operating Income

Despite the impact of surging raw material prices, operating income increased by 662 million yen year-on-year due to higher sales and the impact of selling price revisions.

2 – 4 Overview by Business Segment

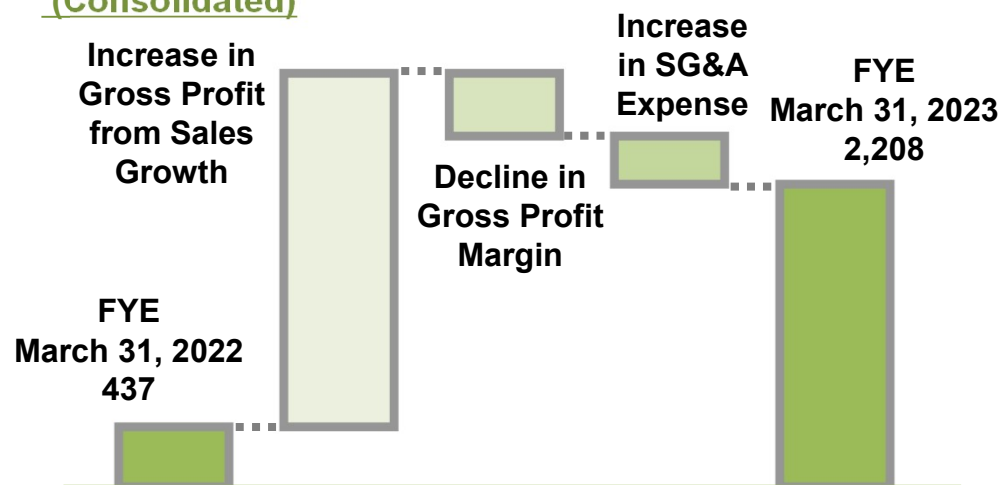
Machinery System

(Millions of yen)

	Results in FYE March 31, 2022 (A)	Results in FYE March 31, 2023 (B)	YoY (B—A)	Initially expected values for FYE March 31, 2023※ (C)	vs Forecast (B—C)
Net Sales	22,095	34,102	12,006	29,500	4,602
Operating Income	437	2,208	1,770	1,000	1,208
Ratio	2.0%	6.5%	4.5pts	3.4%	3.1pts

* Initially expected values for FYE March 31, 2023 (C): “Full-Year Financial Results Briefing Materials for the Fiscal Year Ended March 31, 2022” announced on June 1, 2022

Breakdown of increase/decrease in Operating Income (Consolidated)



Net Sales and Operating Income by Business Segment

Net Sales

An increase of 12,006 million yen year-on-year mainly due to sales growth in powder systems and press machines in the Plant Engineering and Machinery Division, along with an increase in shipments of crushers and casting parts in the Materials and Machinery Division.

Operating Income

An increase of 1,770 million yen year-on-year mainly due to higher sales in both the Plant Engineering and Machinery Division and the Materials and Machinery Division.

2 – 4 Overview by Business Segment

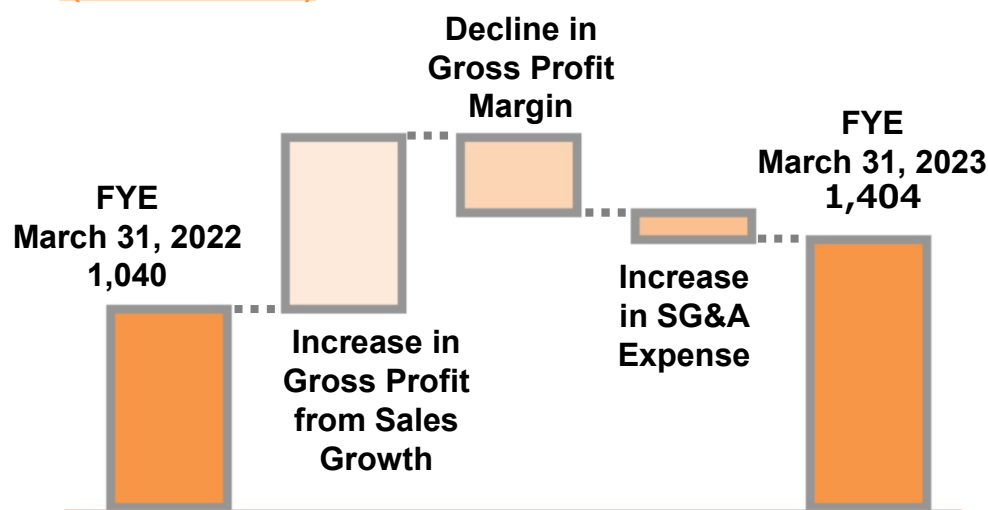
Industrial Materials

(Millions of yen)

	Results in FYE March 31, 2022 (A)	Results in FYE March 31, 2023 (B)	YoY (B—A)	Initially expected values for FYE March 31, 2023※ (C)	vs Forecast (B—C)
Net Sales	26,381	29,845	3,464	29,800	45
Operating Income	1,040	1,404	364	700	704
Ratio	3.9%	4.7%	0.8pts	2.3%	2.4pts

* Initially expected values for FYE March 31, 2023 (C): “Full-Year Financial Results Briefing Materials for the Fiscal Year Ended March 31, 2022” announced on June 1, 2022

Breakdown of increase/decrease in Operating Income (Consolidated)



Net Sales and Operating Income by Business Segment

Net Sales

Net Sales increased by 3,464 million yen year-on-year primarily due to an increase in shipments of air-conditioning products and noise-reduction products in the Construction Materials Division, as well as an increase in shipments of products for sewage systems and FRP inspection passages in the Plastic Products Division.

Operating Income

Despite the impact of surging raw material prices, Operating Income increased by 364 million yen year-on-year mainly because both the Construction Materials Division and the Plastic Products Division posted growth in sales.

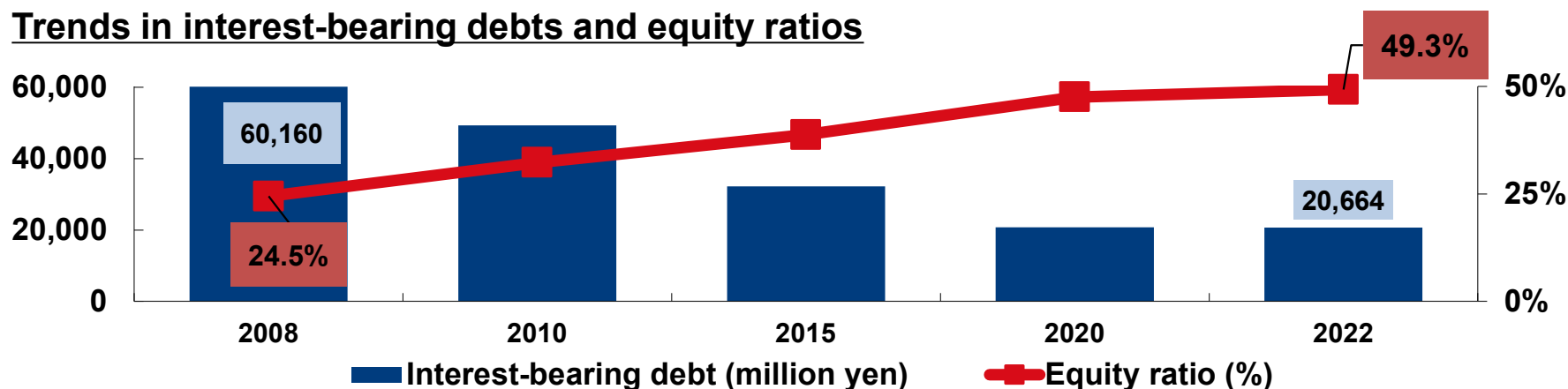
2 – 5 Overview of Financial Position

<Consolidated>

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023	Increase/ Decrease	
Cash and deposits	21,358	20,334	(1,024)	Increase/decrease in major items ■ Current assets • Increase in notes, accounts receivable-trade, and contract assets 4,666 ■ Non-current assets • Increase in investment securities 871 ■ Current liabilities • Decrease in borrowings (2,925) • Increase in notes and accounts payable – trade and electronically recorded obligations 949 • Increase in income taxes payable 1,805 • Increase in provision for bonuses 870 ■ Non-current liabilities • Increase in lease liabilities 761 • Decrease in long-term borrowings (596) • Decrease in retirement benefit liability (483)
Other current assets	67,791	73,132	5,341	
Total current assets	89,149	93,466	4,317	
Total Non-current assets	50,573	51,697	1,124	
Total assets	139,722	145,164	5,441	
Total current liabilities	61,846	62,311	465	
Total Non-current liabilities	10,256	9,889	(367)	
Total liabilities	72,102	72,200	97	
Total net assets	67,619	72,963	5,343	
Total liabilities and net assets	139,722	145,164	5,441	

Trends in interest-bearing debts and equity ratios



2 – 6 Consolidated Statement of Cash Flows

<Consolidated>

(Millions of yen)

Item	As of March 31, 2022	As of March 31, 2023
Profit before income taxes	4,381	6,879
Depreciation	2,711	2,930
Decrease (increase) in trade receivables	88	(6,925)
Decrease (increase) in inventories	(4,057)	587
Increase (decrease) in trade payables	1,711	693
Other	(2,021)	900
Cash flows from operating activities	2,813	5,064
Purchase of short-term and long-term investment securities	(2,488)	(2,379)
Other	33	638
Cash flows from investing activities	(2,455)	(1,741)
Increase (decrease) in borrowings	1,462	(3,522)
Dividends paid	(915)	(915)
Other	(65)	(58)
Cash flows from financing activities	482	(4,495)
Effect of exchange rate change on cash and cash equivalents	99	147
Net increase (decrease) in cash and cash equivalents	939	(1,024)
Cash and cash equivalents at end of period	21,299	20,275
Interest-bearing debt at end of period	24,186	20,664

3 . Earnings Forecast for the Year Ending March 31, 2024

3 – 1 Earnings Forecast for the Year Ending March 31, 2024

(Millions of yen)

Consolidated	Results in FYE March 31, 2023 (A)		Forecast for FYE March 31, 2024 (B)		YoY (B—A)	
Net Sales	124,827	-	120,000	-	-4,827	-
Operating Income / Ratio	6,840	5.5%	6,000	5.0%	-840	-0.5pts
Ordinary Income / Ratio	6,868	5.5%	6,000	5.0%	-868	-0.5pts
Net Income / Ratio for the year	4,727	3.8%	4,000	3.3%	-727	-0.5pts
ROE	-	6.9%	-	5.5%	-	-1.4pts

A decline in revenue and profit is expected compared with the previous year's results, which were satisfactory in both net sales and each profit item.

3 – 2 Earnings Forecast



for the Year Ending March 31, 2024 (by segment)

(Millions of yen)

Consolidated		Results for FYE March 31, 2023 (A)	Forecast for FYE March 31, 2024 (B) ※ 1	YoY (B—A)	Initial Mid-Term Plan FYE March 31 2024 (C) ※ 2	Revised Plan (B—C)
Lifeline	Net Sales	60,879	59,200	-1,679	55,500	3,700
	Operating Income	3,679	3,200	-479	2,800	400
	Ratio	6.0%	5.4%	-0.6pts	5.0%	0.4pts
Machinery System	Net Sales	34,102	31,800	-2,302	29,700	2,100
	Operating Income	2,208	1,600	-608	1,100	500
	Ratio	6.5%	5.0%	-1.5pts	3.7%	1.3pts
Industrial Materials	Net Sales	29,845	29,000	-845	34,800	-5,800
	Operating Income	1,404	1,200	-204	1,600	-400
	Ratio	4.7%	4.1%	-0.6pts	4.6%	-0.5pts

Lifeline segment :

Although latent demand will remain, sales and profits are expected to decline due to the decline in purchasing power in the market, caused by price hikes.

Machinery System segment :

Sales and profits are expected to decline due to concerns about market recovery, caused by a sudden rise in raw material expenses and other costs, as well as the impacts related to geopolitical risks and other risks, reactions to the significant increase in the net sales in FY2022, and other factors.

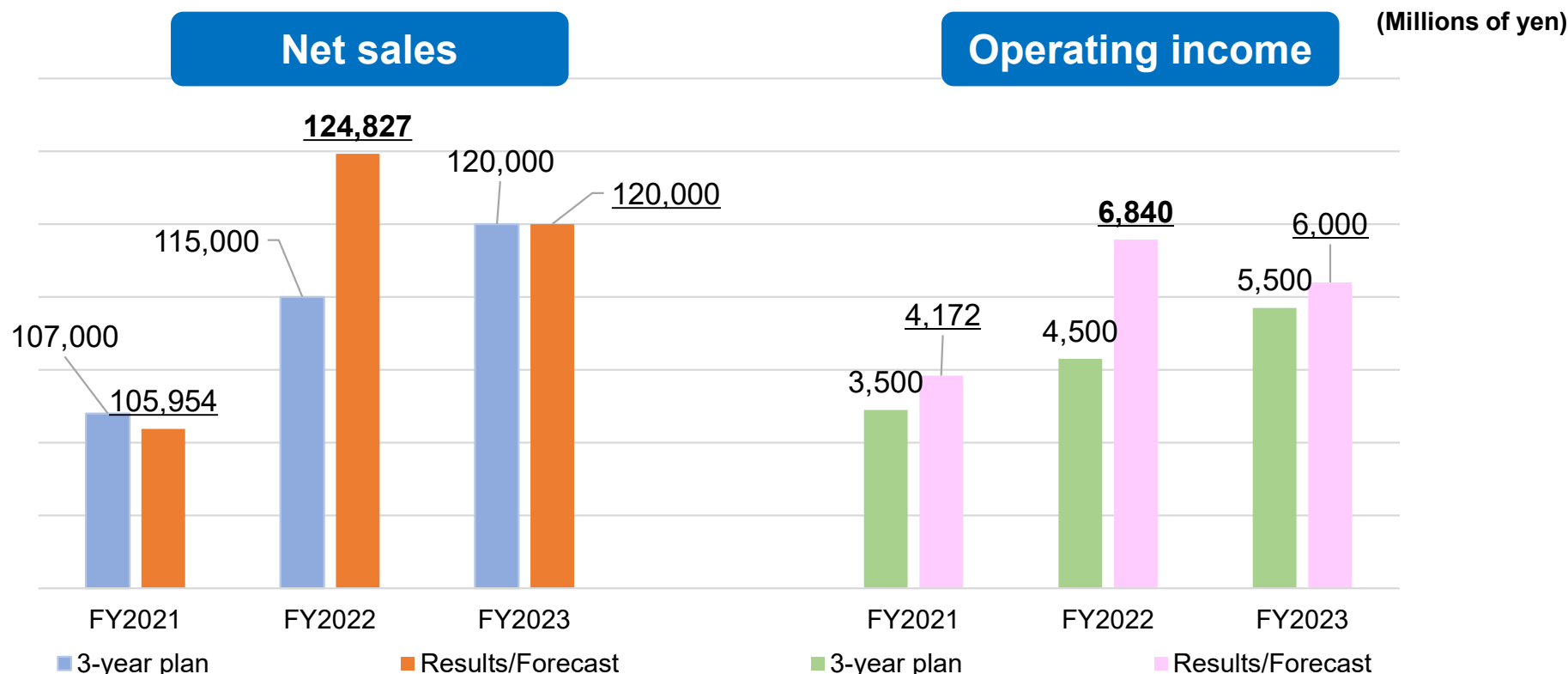
Industrial Materials segment :

Sales and profits are expected to decline due to delays in return on construction investment in remote areas, as well as sudden rises in raw material expenses and other costs.

* 1 Forecast as of May 12, 2023 * 2 “Kurimoto Group Three-year Mid-term Business Plan 2021-2023” announced on May 27, 2021

* The total operating income includes adjustments, and does not match the sum of segment profit.

3 – 3 Comparison with the Three-year Mid-term Business Plan



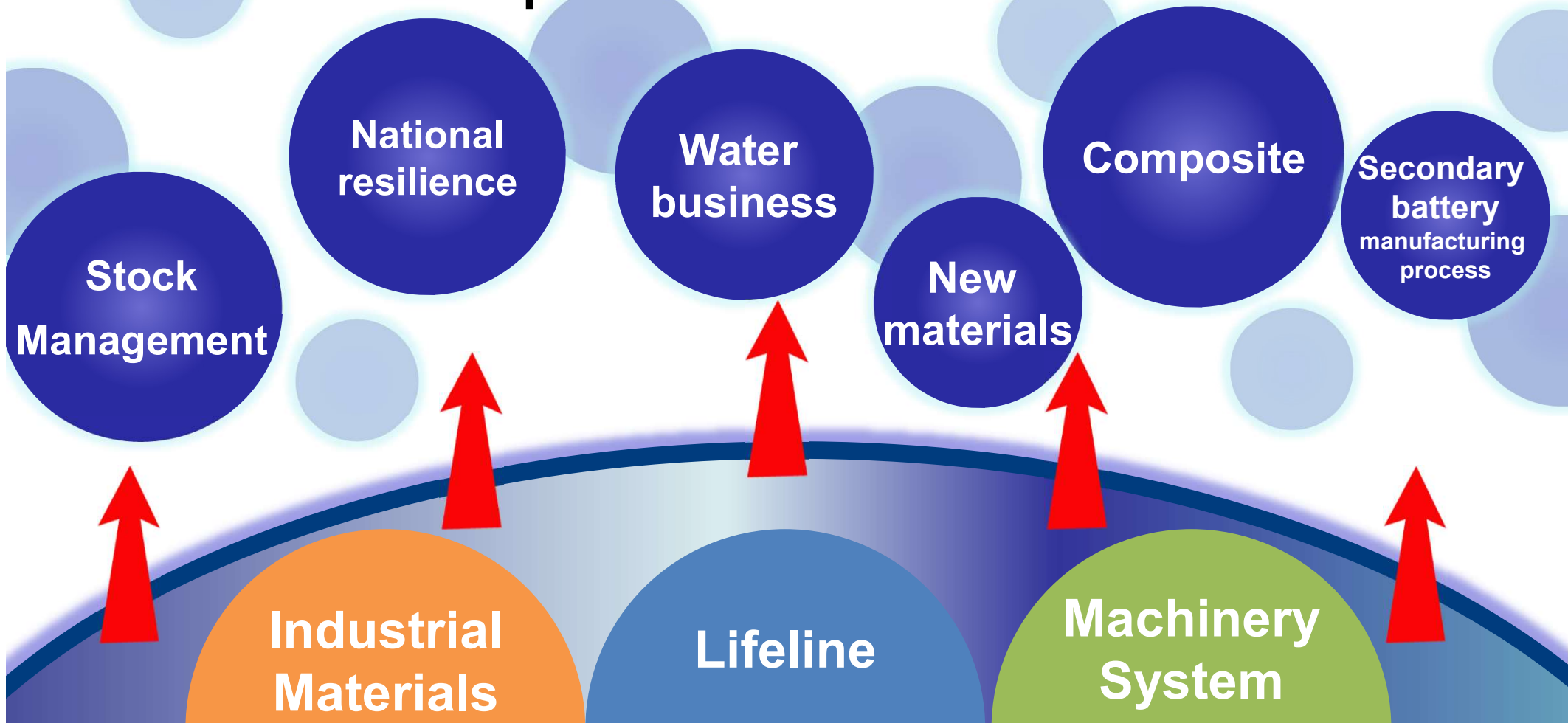
- In FY2023, sales and profits are expected to decline in comparison with the previous year’s results, but net sales are expected to be as initially planned in the three-year mid-term business plan and operating income is expected to exceed the plan.
- The mid-term plan is expected to achieve all goals, except sales results for FY2021.
- The cumulative achievement rate relative to the mid-term planned values is expected to be 103% for net sales and 126% for operating income.

4. Fields Focused on

4 – 1 Fields Focused on

Three-year mid-term business plan

While maintaining our business foundation, we will focus on six business areas beyond the existing boundaries in order to expand the scale of our business.



4 – 2 Fields focused on (social infrastructure)

Three-year mid-term business plan

Water
business

National
resilience

Business direction [1]
We will provide solutions best suited for national resilience and water business.

Water supply and sewerage system

Increasing projects for which design and installation are ordered together due to shortages in engineers or for other reasons

Providing design, installation, investigation, maintenance, and other solutions for pipe systems supporting lifelines

Roads and bridges

Rapidly increasing demand for maintenance and repair due to aging road structures

Providing solutions in new technologies and installation work to contribute highway and bridges repair and maintenance.

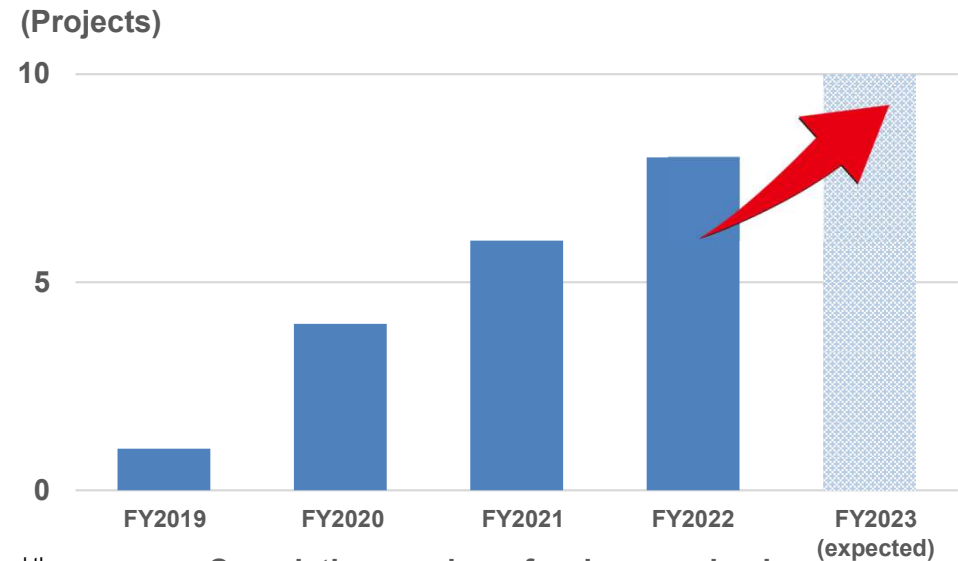
4 – 2 Fields focused on (social infrastructure)

✓ Design-build construction (DB) method for water supply pipelines

Water business

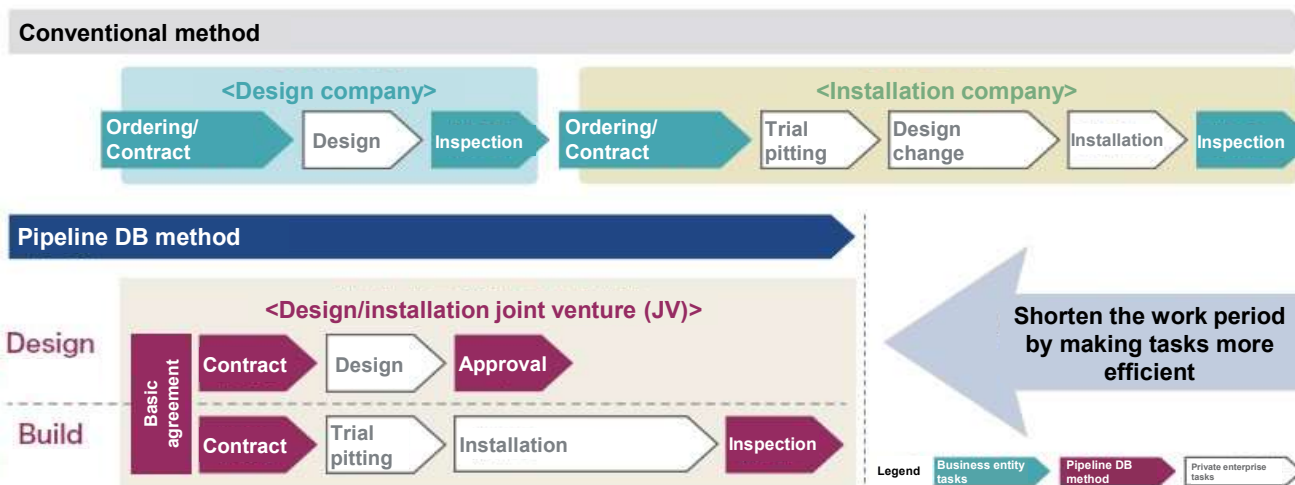
We received two orders in FY2022 and completed two projects. We have been steadily developing our knowhow in the business.

- Orders received
 - [1] Nara Prefecture [2] Harima-cho, Hyogo Prefecture
- Projects completed
 - [1] Komoro City, Nagano Prefecture
 - [2] Izumisano City, Osaka Prefecture



Reference: Difference between conventional methods and the pipeline DB method

■ **Ordering flow** Ordering “design” and “installation” together makes tasks more efficient for both the purchaser and the contractor.



* Design-build construction method (method of ordering design and installation together)
 * For details on projects ordered, refer to the reference materials.

4 – 2 Fields focused on (social infrastructure)

- Increasing adoption of fiberglass reinforced plastics (FRP) in the road sector

National resilience

FRP Inspection Passage

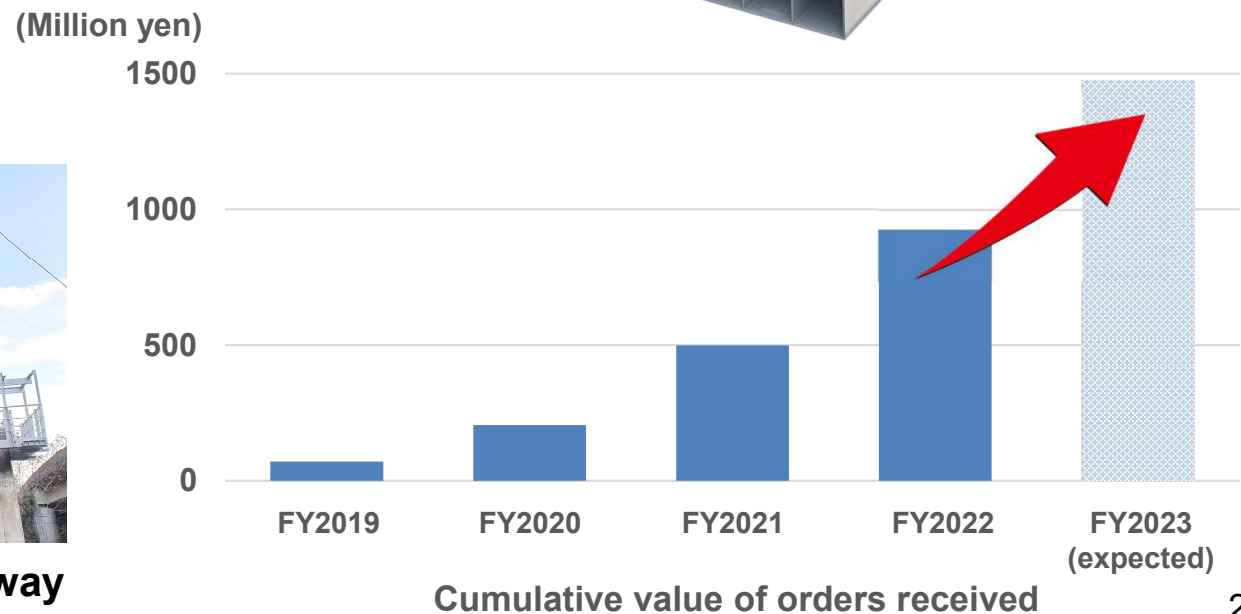
- High durability with no deterioration caused by rust
- Efficient installation
 - Improved workability on the construction site thanks to integral structure of the main girder and slab. The structure is lightweight, as well.
- Improved safety thanks to secure, safe, and anti-slip specifications



Results

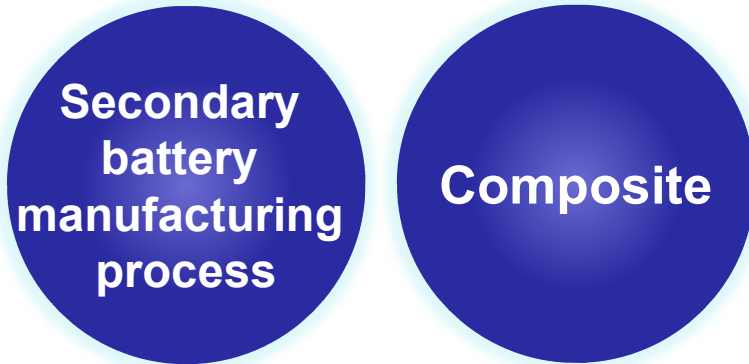


Yamanaka Viaduct, Kanmon Expressway



4 – 3 Fields focused on (industrial equipment)

Three-year mid-term business plan



**Business direction [2]:
We will provide solutions best suited for achieving a decarbonized society**

Moving objects such as automobiles

We will accelerate our activities on a global scale to adjust to electric vehicles



Providing innovative technologies for continuous mass-production manufacturing processes in the secondary battery market

Increasing demand for lightweight and high-strength materials to achieve lightweight and fuel-efficient products

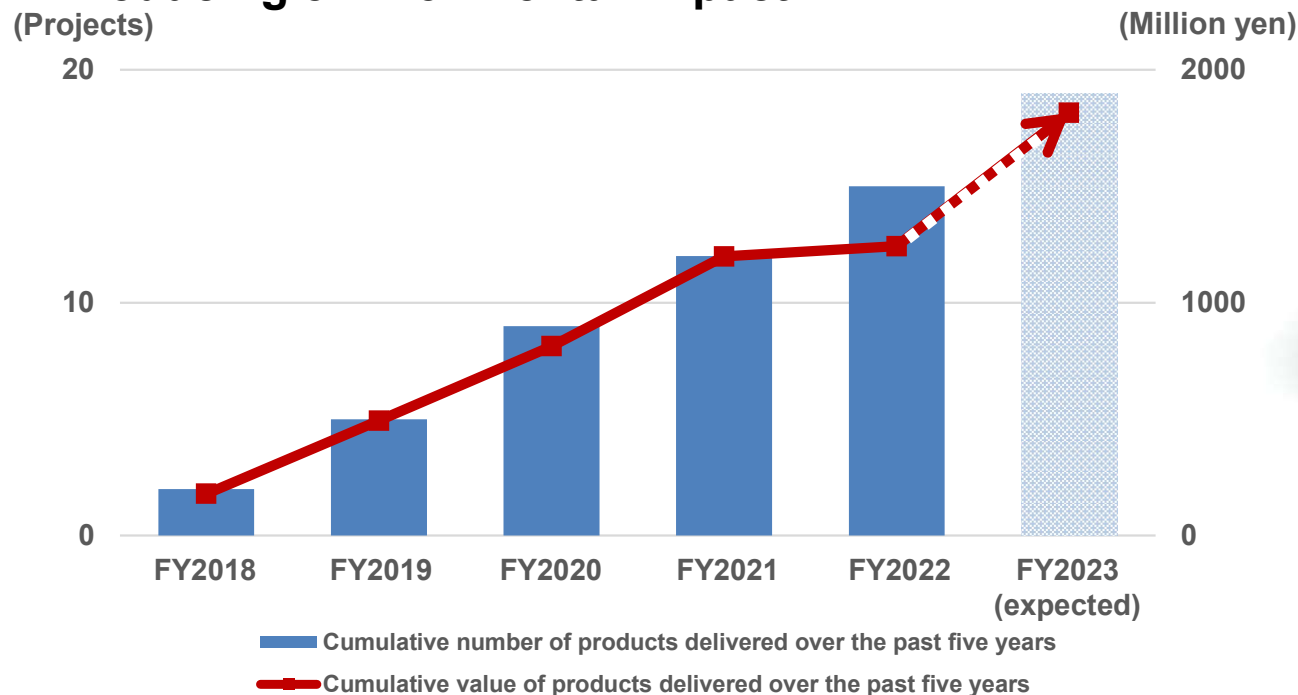


Providing continuous production systems for high-performance resins and composites contributing to lightweight features, as well as composite materials

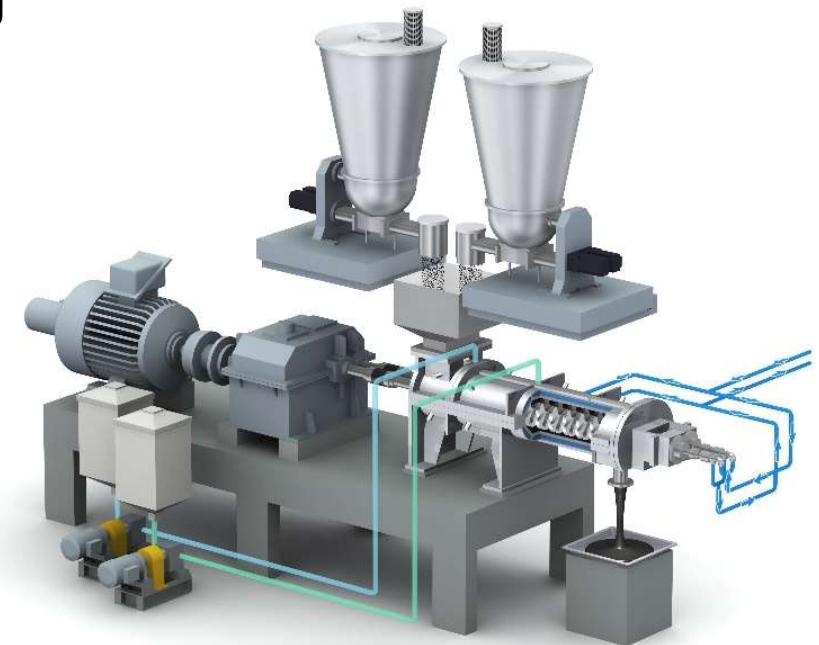
4 – 3 Fields focused on (industrial equipment)

- Expanding the sales of continuous two-shaft kneading systems in the secondary battery related field

By applying continuous kneading machines to the electrode slurry kneading process to reduce kneading time, we will increase efficiency throughout the entire battery manufacturing process, contributing to reducing environmental impact.



Secondary battery manufacturing process



We will strengthen activities to increase continuous two-shaft kneading system installations in the trend of shifting to electric vehicles toward carbon neutrality.

4 – 3 Fields focused on (industrial equipment)

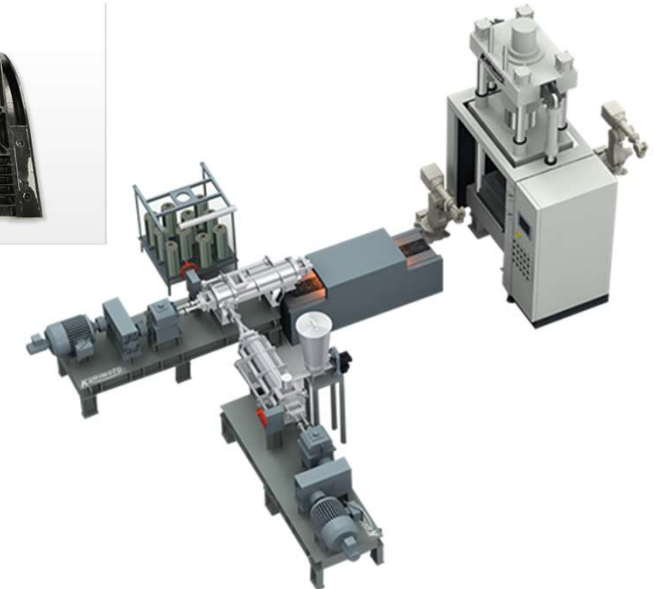
- **CFRP** (carbon fiber-reinforced plastic) and **GFRP** (glass fiber reinforced plastic)

Need for lightweight materials in automotive, building construction, and civil engineering industries



Providing high-strength, lightweight materials

We can provide a range of products, from molded products (parts) to manufacturing equipment (processes), according to customer requirements



Composite

The “Comprehensive CFRP Circulation System,” in which we participate as a partner, won the JEC Composites Innovation Awards

We participate in the “Comprehensive CFRP Circulation System,” constructed by Toyota Industries Corporation, as a partner who molds CFRP products. We manufacture CFRP by means of pultrusion using recycled materials.

We apply our own pultrusion process for FRP structural materials as the fundamental technology and take care of process development that applies to recycled materials.



5 . Kurimoto Group Activities

5 – 1 Kurimoto Group activities (R&D)

● SoftMRF®

(Nanoparticle-dispersed magnetorheological fluid)

Fine, nanosized iron particles provide smooth texture.

Industries expected for applications

Haptics (texture)

Health and safety equipment

Industrial equipment (controller)

Medical/welfare equipment



<Adoption results (Haptics field)>

Bandai Namco Amusement Inc.
Fishing VR Gijesta

Conducting “*sawareru* (touch)” project

“*Sawareru*” is virtual tactility content that enables the user to touch a two-dimensional character and experience its texture.

We have developed a Tap Unit and virtual tactility application.

⇒ We conducted crowdfunding and achieved our target amount in about two hours from commencement



5 – 2 Kurimoto Group activities (Environment)

✓ Establishing a “basic policy for sustainability”

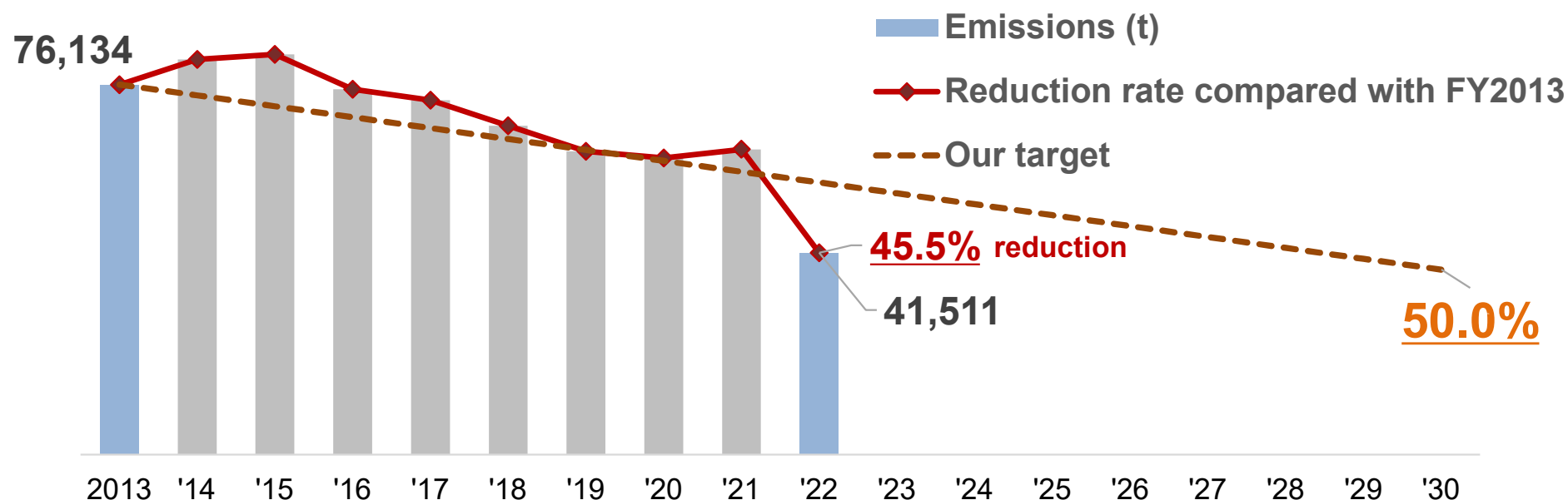
We will create our future through “inheritance” and “innovation”!

Inheritance: Technology and experience that the Company has cultivated since its founding

Innovation: Creativity and a drive to challenge ourselves that enable the Company to overcome significant difficulties

✓ Promoting CO₂ emission reduction

To work toward carbon neutrality by 2050, we aim to achieve our CO₂ emission reduction target for FY2030, which is 50% less than that for FY2013.



* All the values shown above are the sum of Scope 1 and Scope 2 emissions from Kurimoto itself (non-consolidated).

5 – 2 Kurimoto Group activities (Environment)

✓ Full-scale demonstration of manufacturing ductile iron pipes with biocoke

We will commence the full-scale implementation of measures that convert fuel from coal-derived coke used as fuel for cupola furnaces in the ductile iron pipe manufacturing process to plant-derived biocoke (BIC). In this way, we aim to reduce our CO₂ emissions by at least 10%.

<Main collaboration partners>

- Kindai University (developers)
- Naniwa Roki Co., Ltd. (owns BIC manufacturing equipment technology)
- Nihon Kouken Co., Ltd. (operates BIC manufacturing equipment)



Biocoke



Ductile iron pipes



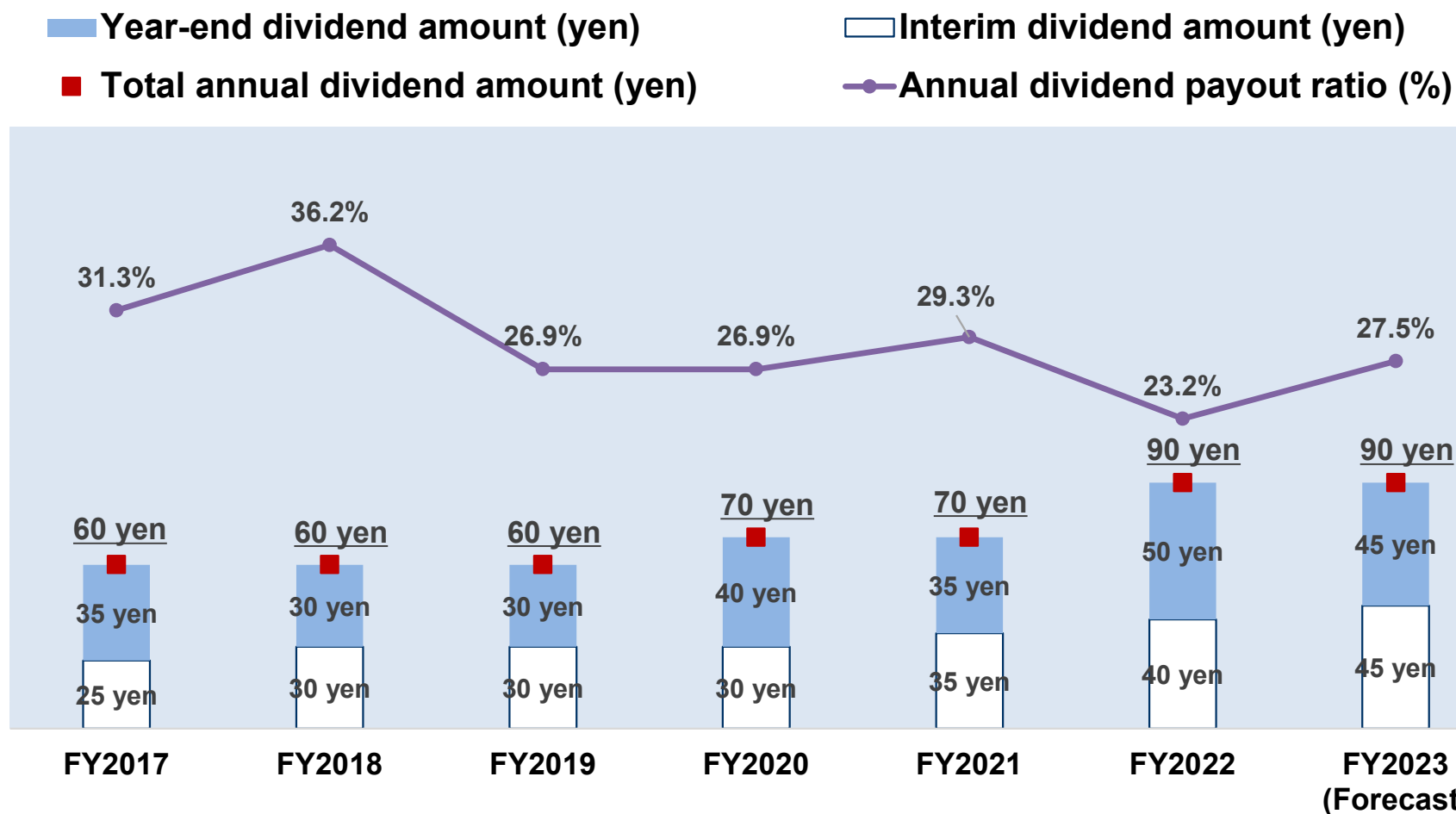
Cupola furnace

6. Shareholder Return

6 Indicators Related to Shareholder Return

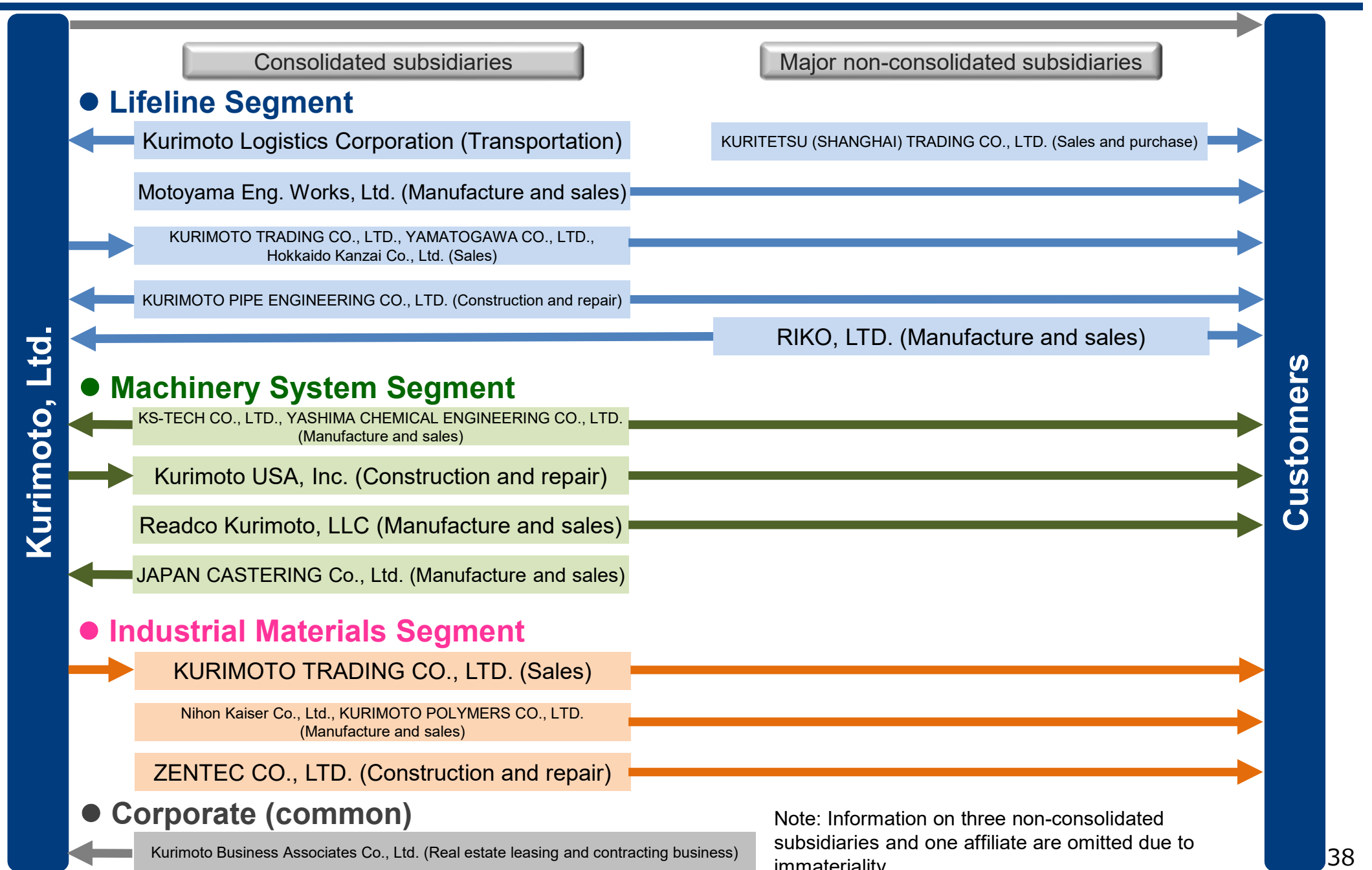
While considering balance with growth investment, we will aim for a dividend payout ratio of over 30% in order to ensure shareholder returns that meet financial market expectations.

Trends of dividend per share and payout ratio (Consolidated)



Reference Materials

Reference Materials 1 Kurimoto Group

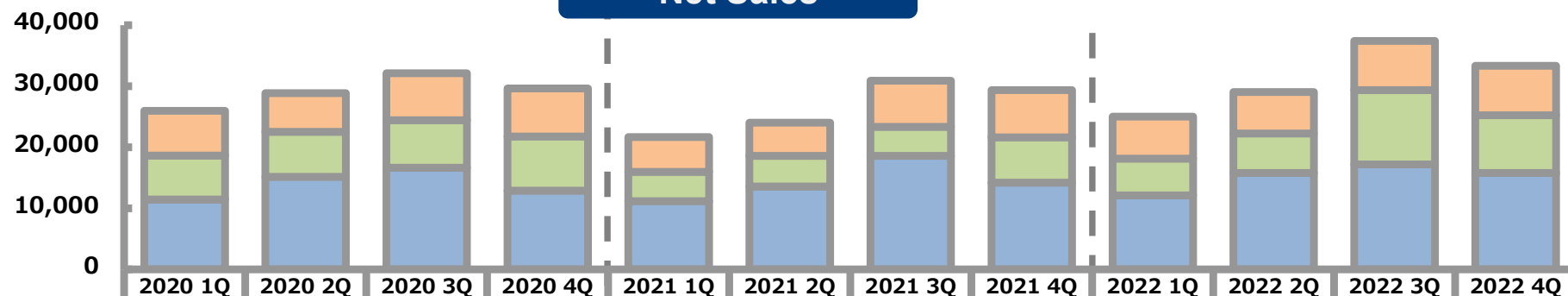


Reference Materials 2

Trends of Quarterly Segment Earnings (Consolidated)

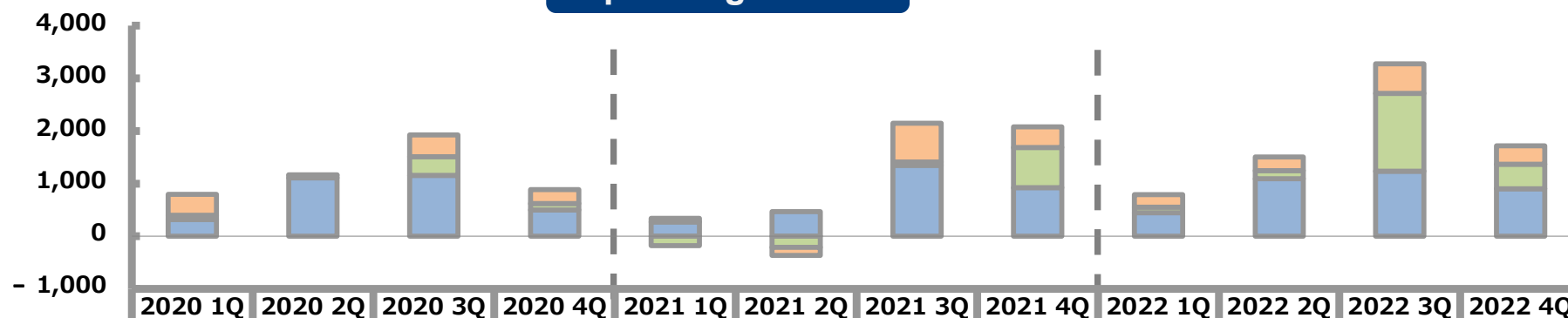
Net Sales

(Millions of yen)



	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q
Industrial Materials	7,311	6,345	7,656	7,914	5,708	5,405	7,536	7,732	6,881	6,761	8,079	8,124
Machinery System	7,196	7,356	7,786	8,846	4,822	5,057	4,759	7,457	6,002	6,477	12,169	9,454
Lifeline	11,455	15,174	16,664	12,892	11,155	13,556	18,582	14,185	12,136	15,796	17,179	15,768

Operating Income



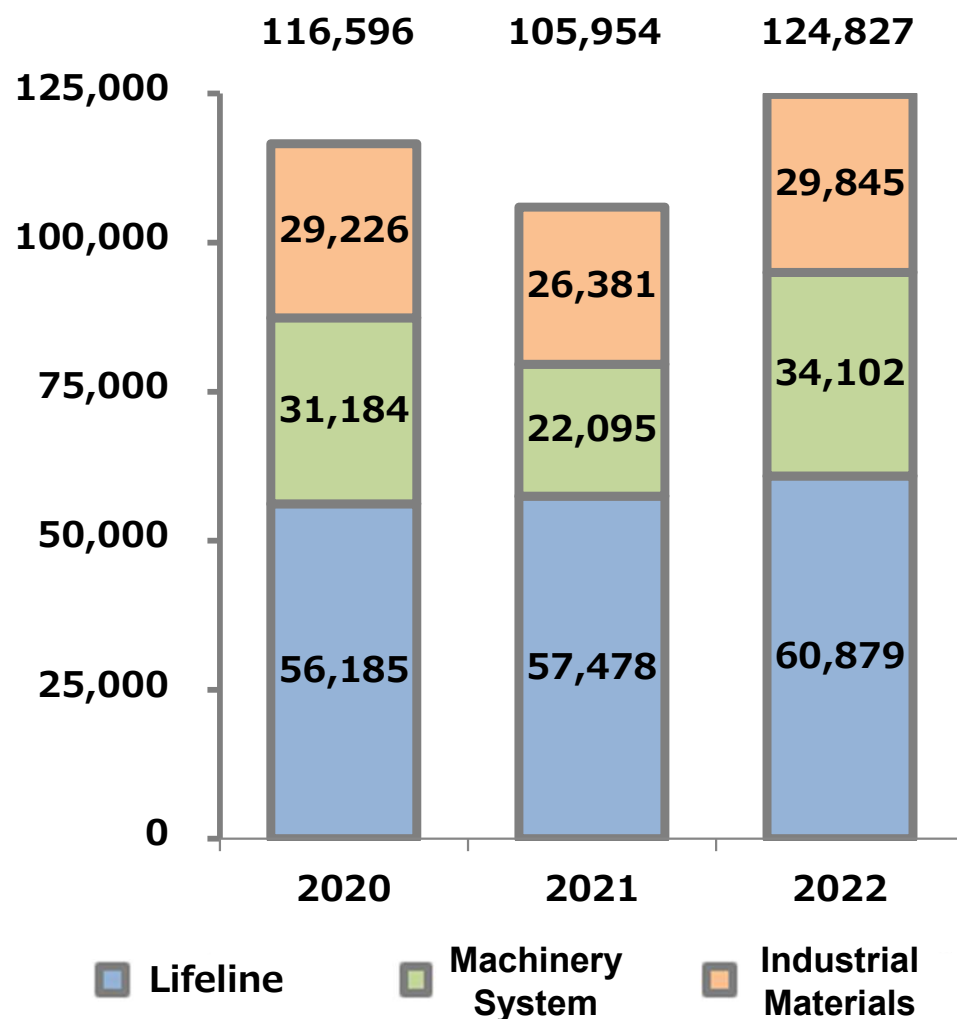
	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q
Industrial Materials	395	1	414	264	69	-155	734	392	234	260	562	348
Machinery System	84	52	352	122	-179	-210	63	763	108	152	1,479	469
Lifeline	318	1,108	1,159	502	274	467	1,349	926	447	1,096	1,234	902

* The total operating income includes adjustments, and does not match the sum of segment profit.

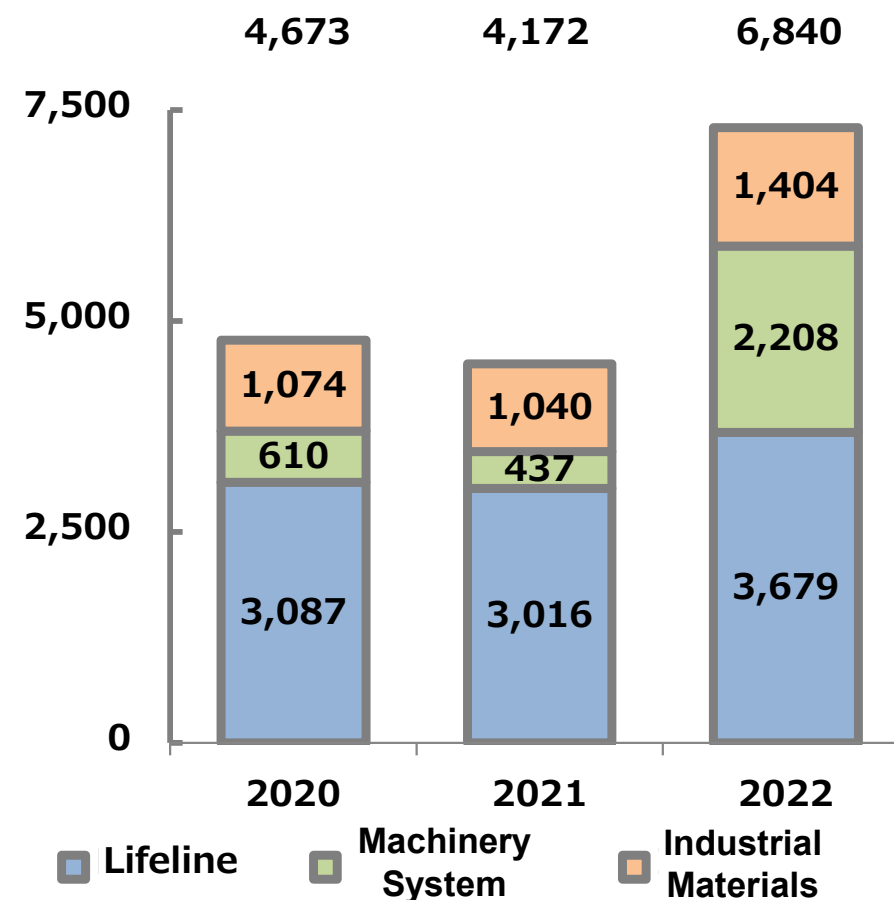
Reference Materials 3 Trends of Segment Earnings

(Millions of yen)

Net Sales



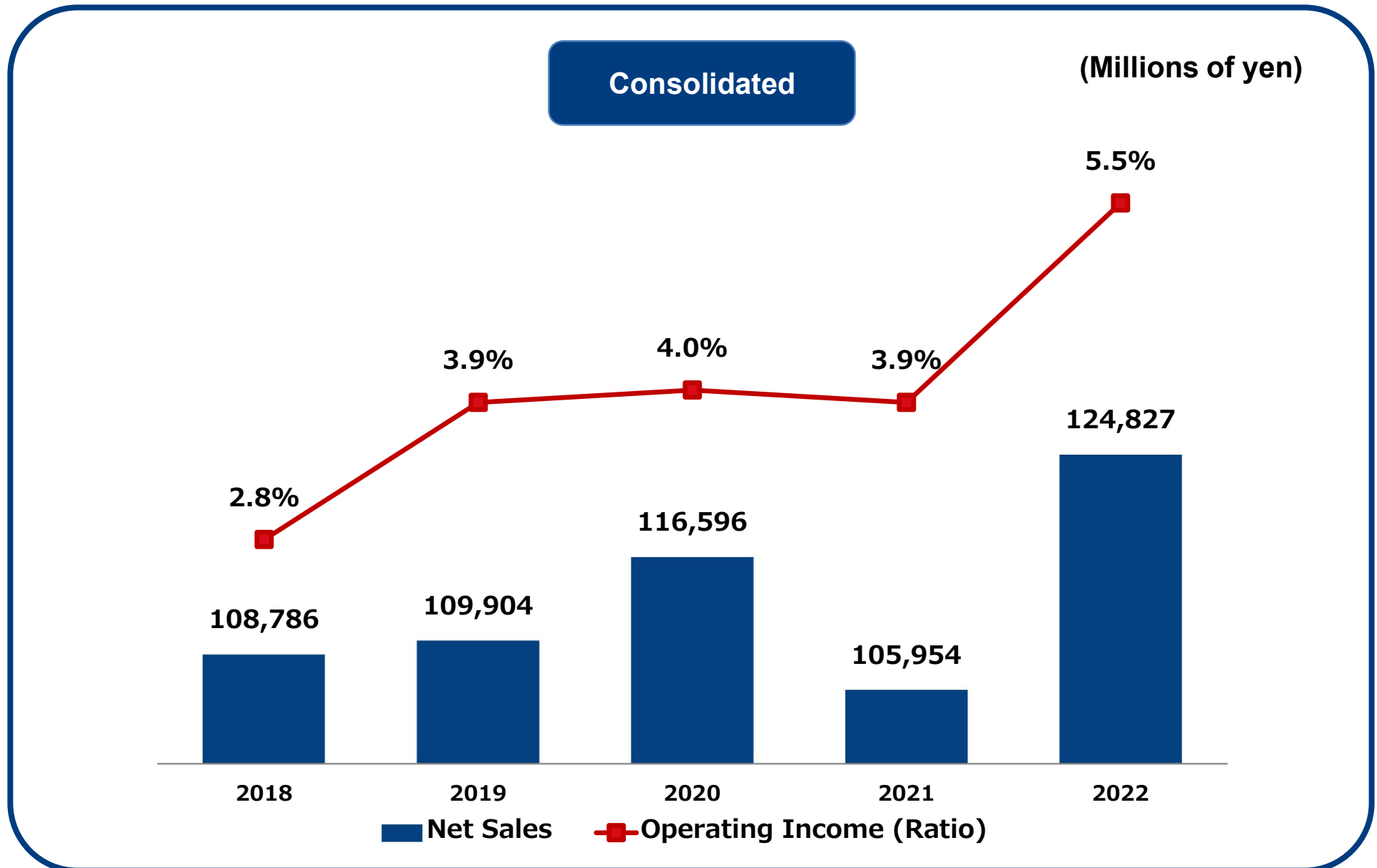
Operating Income



* The total operating income includes adjustments, and does not match the sum of segment profit.

Reference Materials 4

Trends of Sales and Operating Income (Consolidated)



Reference Materials 5

Orders Received for Water Pipelines, Based on the DB Method

- Main orders received for water pipelines (ordered for design and installation both together) based on the DB method

No.	Purchaser	Order received	Completion	Project name	Contractor	Business scale
1	Komoro City, Nagano Prefecture	FY2019	FY2022	Water pipeline upgrade work (Maruyama wastewater reservoir to Sakanoue distribution reservoir)	Kurimoto, Ltd.	390 million yen
2	Izumisano City, Osaka Prefecture	FY2020	FY2022	Water pipeline upgrade work for the Hineno water purification plant, etc. in Izumisano City	Kurimoto, Ltd. and Izumisano City Water Supply Association Joint venture for specific construction work	310 million yen
3	Kobe City, Hyogo Prefecture	FY2020	FY2023 (Plan)	Distribution mains replacement work in Chuo-ku (Higashi Machi, etc.)	Kurimoto, Ltd., Minato Construction Corporation, and Ando Kensetsu Co., Ltd. Joint venture for specific construction work	620 million yen
4	Koryo-cho, Nara Prefecture	FY2020	FY2021	Distribution mains installation in Mami-minami in Koryo-cho Earthquake-resistant design and installation work	Kurimoto Ltd. and Ushio Consultants Company, Ltd. Joint venture	250 million yen
5	Koryo-cho, Nara Prefecture	FY2021	FY2024 (Plan)	Distribution mains installation in Koryo-cho Earthquake-resistant design and installation work	Muramoto, Kurimoto Ltd., and Ushio Consultants Company, Ltd. Joint venture	540 million yen
6	Nakatsugawa City, Gifu Prefecture	FY2021	FY2024 (Plan)	Water pipeline upgrade work around Nakatsugawa Station	Kurimoto Pipe Engineering Co., Ltd., Hobo Kousan, and Shin-Nippon Design Group	440 million yen
7	Nara Prefecture	<u>FY2022</u>	FY2025 (Plan)	Maintenance work in No. 1 segment of Ando connecting pipeline	Kurimoto Ltd., Muramoto, and Ushio Consultants Company, Ltd. Joint venture for specific construction work	—
8	Harima-cho, Hyogo Prefecture	<u>FY2022</u>	FY2024 (Plan)	Trunk water mains installation work in Higashi Honjo and Niijima areas	Kurimoto Ltd. and Ushio Consultants Company, Ltd. Joint venture	440 million yen

Reference Materials 6

Examples of New Business Development and R&D

Kurimoto Composite Center

(in our Koto Factory, Higashiomi City, Shiga Prefecture)

Total floor area: Approx. 2,300 m²

Supported manufacturing methods:

Carbon-LFTD system

High-cycle RTM system, pultrusion

Main systems: 10MN hydraulic press, 4.7MN hydraulic press

Three-dimensional measurement system



Carbon-LFTD demonstration line

- Development base for mass-production technology for **CFRP** (carbon fiber-reinforced plastic)

The first privately owned demonstration plant in Japan

We can handle a range of products, from molded products (parts) to manufacturing equipment (processes), according to customer requirements

[Industries expected for applications]

Automobile /
Railway



Energy / Power



Construction /
Civil engineering



Industrial
products



Examples of New Business Development and R&D

Beginning of support for “Theater of the Heart” performances

As part of our CSR activities, we have started to support “Theater of the Heart” performances in Osaka Prefecture starting in FY2022.

- * “Theater of the Heart” features performances jointly organized by Shiki Theatre Company and *Butai Geijutsu* (Performing Arts) Center. They invite elementary school students (year 6) to this musical free of charge with their futures in mind.
This activity encourages children to think about what is truly important in life.
- * In FY2022, because of the spread of COVID-19, we provided a video version of this musical.



Earnings forecast and other forward-looking statements described in this document are based on currently available information and certain assumptions that the Company believes are reasonable, and do not represent a commitment by the Company that they will be achieved.

In addition, actual business performance may differ significantly due to a number of factors.

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