



HAWKINS, INC.

**HISTORICAL FINANCIAL INFORMATION
ALIGNED TO NEW REPORTING SEGMENTS**

CHANGE IN REPORTING SEGMENTS



- **Effective beginning with the first quarter of fiscal 2026, we realigned our reporting segments to reflect organizational changes made and to reflect the way we manage our operations and allocate resources. We believe this realignment better reflects the value our company provides to our customers and our evolution from a bulk commodity distributor into a specialty ingredients company.**
- **Formerly, our segments were:**
 - Water Treatment
 - Industrial
 - Health & Nutrition
- **Our new, realigned segments are:**
 - Water Treatment
 - Specializes in providing chemicals, products, equipment, services and solutions for potable water, municipal and industrial wastewater, industrial process water, non-residential swimming pool water and agricultural water. This segment has the resources and flexibility to treat systems ranging in size from a single small well to a multi-million-gallon-per-day facility.
 - Food & Health Sciences
 - Specializes in processing and formulation solutions as well as ingredient distribution to manufacturers in the nutrition, pharmaceutical, food, and agricultural markets. This segment offers a diverse product portfolio including base chemistry, acid base reactions, minerals, vitamins and amino acids, excipients, botanicals and herbs, sweeteners and enzymes, fertilizers, and food-grade and pharmaceutical salts and ingredients.
 - Industrial Solutions
 - Specializes in providing industrial chemicals, products and services to industries such as industrial manufacturing, chemical processing, electronics, energy, plating, and surface finishing. This segment's principal products are acids and alkalis.
- **There is no change in how the Water Treatment segment is managed. The Food and Health Sciences segment includes our Nutrition, Food, Agriculture, and Pharmaceutical businesses. Food, Agriculture, and Pharmaceutical had previously been included within the Industrial reporting segment.**
- **The slides that follow show the as-reported numbers of the former structure as well as the historical financial information aligned to the new reporting structure, as if it had been in place for the past 5 years**

HISTORICAL ANNUAL FINANCIAL INFORMATION ALIGNED TO NEW REPORTING SEGMENTS



	FORMER STRUCTURE					NEW STRUCTURE			
	Water Treatment	Industrial	Health & Nutrition	Total		Water Treatment	Food & Health Sciences	Industrial Solutions	Total
Fiscal 2025									
Sales	\$446,489	\$382,487	\$145,455	\$974,431		\$446,489	\$322,560	\$205,382	\$974,431
Gross Profit	121,609	72,601	31,328	225,538		121,833	71,918	31,787	225,538
Selling, General & Administrative Expenses	61,993	27,540	16,831	106,364		62,100	30,787	13,477	106,364
Operating Income	\$59,616	\$45,061	\$14,497	\$119,174		\$59,733	\$41,131	\$18,310	\$119,174
Fiscal 2024									
Sales	\$363,289	\$409,465	\$146,408	\$919,162		\$363,289	\$334,558	\$221,315	\$919,162
Gross Profit	98,498	67,545	27,593	193,636		99,051	67,572	27,013	193,636
Selling, General & Administrative Expenses	45,286	28,316	15,998	89,600		46,239	30,618	12,743	89,600
Operating Income	\$53,212	\$39,229	\$11,595	\$104,036		\$52,812	\$36,954	\$14,270	\$104,036

HISTORICAL ANNUAL FINANCIAL INFORMATION ALIGNED TO NEW REPORTING SEGMENTS



	FORMER STRUCTURE					NEW STRUCTURE			
	Water Treatment	Industrial	Health & Nutrition	Total		Water Treatment	Food & Health Sciences	Industrial Solutions	Total
Fiscal 2023									
Sales	\$304,925	\$470,760	\$159,413	\$935,098		\$304,925	\$351,382	\$278,791	\$935,098
Gross Profit	67,208	68,115	29,796	165,119		68,294	65,428	31,397	165,119
Selling, General & Administrative Expenses	35,734	25,703	15,532	76,969		37,584	27,384	12,001	76,969
Operating Income	\$31,474	\$42,412	\$14,264	\$88,150		\$30,710	\$38,044	\$19,396	\$88,150
Fiscal 2022									
Sales	\$228,133	\$386,938	\$159,470	\$774,541		\$228,133	\$327,182	\$219,226	\$774,541
Gross Profit	54,571	59,606	32,343	146,520		55,182	60,846	30,492	146,520
Selling, General & Administrative Expenses	31,357	28,127	15,842	75,326		32,277	27,783	15,266	75,326
Operating Income	\$23,214	\$31,479	\$16,501	\$71,194		\$22,905	\$33,063	\$15,226	\$71,194

HISTORICAL ANNUAL FINANCIAL INFORMATION ALIGNED TO NEW REPORTING SEGMENTS



	FORMER STRUCTURE					NEW STRUCTURE			
	Water Treatment	Industrial	Health & Nutrition	Total		Water Treatment	Food & Health Sciences	Industrial Solutions	Total
Fiscal 2021									
Sales	\$170,004	\$273,361	\$153,506	\$596,871		\$170,004	\$272,971	\$153,896	\$596,871
Gross Profit	46,793	43,337	33,632	123,762		46,500	55,881	21,381	123,762
Selling, General & Administrative Expenses	24,453	27,033	16,398	67,884		25,033	28,842	14,009	67,884
Operating Income	\$22,340	\$16,304	\$17,234	\$55,878		\$21,467	\$27,039	\$7,372	\$55,878

HISTORICAL QUARTERLY FINANCIAL INFORMATION ALIGNED TO NEW REPORTING SEGMENTS



	FORMER STRUCTURE					NEW STRUCTURE			
FISCAL 2025	Water Treatment	Industrial	Health & Nutrition	Total		Water Treatment	Food & Health Sciences	Industrial Solutions	Total
Q1									
Sales	\$117,176	\$103,202	\$35,501	\$255,879		\$117,176	\$85,093	\$53,610	\$255,879
Gross Profit	34,955	21,876	7,824	64,655		35,208	19,903	9,544	64,655
Selling, General & Administrative Expenses	14,166	6,639	4,059	24,864		14,079	7,365	3,420	24,864
Operating Income	\$20,789	\$15,237	\$3,765	\$39,791		\$21,129	\$12,538	\$6,124	\$39,791
Q2									
Sales	\$124,528	\$89,936	\$32,565	\$247,029		\$124,528	\$71,402	\$51,099	\$247,029
Gross Profit	35,590	18,268	6,364	60,222		35,928	16,0065	8,229	60,222
Selling, General & Administrative Expenses	15,512	6,952	4,013	26,477		15,638	7,523	3,316	26,477
Operating Income	\$20,078	\$11,316	\$2,351	\$33,745		\$20,290	\$8,542	\$4,913	\$33,745

HISTORICAL QUARTERLY FINANCIAL INFORMATION ALIGNED TO NEW REPORTING SEGMENTS



	FORMER STRUCTURE					NEW STRUCTURE			
FISCAL 2025	Water Treatment	Industrial	Health & Nutrition	Total		Water Treatment	Food & Health Sciences	Industrial Solutions	Total
Q3									
Sales	\$99,752	\$91,997	\$34,456	\$226,205		\$99,752	\$77,730	\$48,723	\$226,205
Gross Profit	26,027	15,180	7,217	48,424		25,856	16,289	6,279	48,424
Selling, General & Administrative Expenses	16,054	7,058	4,249	27,361		16,058	7,761	3,542	27,361
Operating Income	\$9,973	\$8,122	\$2,968	\$21,063		\$9,798	\$8,528	\$2,737	\$21,063
Q4									
Sales	\$105,033	\$97,352	\$42,933	\$245,318		\$105,033	\$88,335	\$51,950	\$245,318
Gross Profit	25,037	17,277	9,923	52,237		24,841	19,661	7,735	52,237
Selling, General & Administrative Expenses	16,261	6,891	4,510	27,662		16,325	8,138	3,199	27,662
Operating Income	\$8,776	\$10,386	\$5,413	\$24,575		\$8,516	\$11,523	\$4,536	\$24,575

HISTORICAL QUARTERLY FINANCIAL INFORMATION ALIGNED TO NEW REPORTING SEGMENTS



	FORMER STRUCTURE					NEW STRUCTURE			
FISCAL 2024	Water Treatment	Industrial	Health & Nutrition	Total		Water Treatment	Food & Health Sciences	Industrial Solutions	Total
Q1									
Sales	\$93,651	\$120,873	\$36,596	\$251,120		\$93,651	\$93,520	\$63,949	\$251,120
Gross Profit	26,408	19,306	6,277	51,991		26,673	18,886	6,432	51,991
Selling, General & Administrative Expenses	9,126	6,575	3,803	19,504		9,323	7,158	3,022	19,503
Operating Income	\$17,282	\$12,731	\$2,474	\$32,487		\$17,350	\$11,728	\$3,410	\$32,488
Q2									
Sales	\$100,925	\$98,535	\$37,066	\$236,526		\$100,925	\$79,512	\$56,089	\$236,526
Gross Profit	29,308	17,844	6,734	53,886		29,516	17,491	6,878	53,885
Selling, General & Administrative Expenses	10,145	6,806	3,944	20,895		10,370	7,470	3,054	20,894
Operating Income	\$19,163	\$11,038	\$2,790	\$32,991		\$19,146	\$10,021	\$3,824	\$32,991

HISTORICAL QUARTERLY FINANCIAL INFORMATION ALIGNED TO NEW REPORTING SEGMENTS



	FORMER STRUCTURE					NEW STRUCTURE			
FISCAL 2024	Water Treatment	Industrial	Health & Nutrition	Total		Water Treatment	Food & Health Sciences	Industrial Solutions	Total
Q3									
Sales	\$82,019	\$92,990	\$33,487	\$208,496		\$82,019	\$75,863	\$50,614	\$208,496
Gross Profit	20,241	16,495	5,512	42,248		20,391	15,671	6,186	42,248
Selling, General & Administrative Expenses	12,470	7,292	4,012	23,774		12,729	7,753	3,293	23,775
Operating Income	\$7,771	\$9,203	\$1,500	\$18,474		\$7,662	\$7,918	\$2,893	\$18,473
Q4									
Sales	\$86,694	\$97,067	\$39,259	\$223,020		\$86,694	\$85,665	\$50,661	\$223,020
Gross Profit	22,541	13,900	9,070	45,511		22,471	15,524	7,517	45,512
Selling, General & Administrative Expenses	13,545	7,643	4,239	25,427		13,817	8,237	3,374	25,428
Operating Income	\$8,996	\$6,257	\$4,831	\$20,084		\$8,654	\$7,287	\$4,143	\$20,084

HISTORICAL QUARTERLY FINANCIAL INFORMATION ALIGNED TO NEW REPORTING SEGMENTS



	FORMER STRUCTURE					NEW STRUCTURE			
FISCAL 2023	Water Treatment	Industrial	Health & Nutrition	Total		Water Treatment	Food & Health Sciences	Industrial Solutions	Total
Q1									
Sales	\$78,490	\$124,710	\$43,343	\$246,543		\$78,490	\$95,161	\$72,892	\$246,543
Gross Profit	18,953	20,009	7,787	46,749		19,370	16,918	10,461	46,749
Selling, General & Administrative Expenses	8,701	6,385	3,799	18,885		9,150	6,327	3,408	18,885
Operating Income	\$10,252	\$13,624	\$3,988	\$27,864		\$10,220	\$10,591	\$7,053	\$27,864
Q2									
Sales	\$86,488	\$113,939	\$40,765	\$241,192		\$86,488	\$81,138	\$73,566	\$241,192
Gross Profit	20,504	17,713	8,157	46,374		20,878	16,654	8,842	46,374
Selling, General & Administrative Expenses	9,082	6,891	3,865	19,838		9,547	6,662	3,629	19,838
Operating Income	\$11,422	\$10,822	\$4,292	\$26,536		\$11,331	\$9,992	\$5,213	\$26,536

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	FORMER STRUCTURE					NEW STRUCTURE			
FISCAL 2023	Water Treatment	Industrial	Health & Nutrition	Total		Water Treatment	Food & Health Sciences	Industrial Solutions	Total
Q3									
Sales	\$68,549	\$114,436	\$36,233	\$219,218		\$68,549	\$83,644	\$67,025	\$219,218
Gross Profit	13,268	15,994	7,009	36,271		13,454	15,339	7,478	36,271
Selling, General & Administrative Expenses	9,003	7,978	4,023	21,004		9,493	7,175	4,336	21,004
Operating Income	\$4,265	\$8,016	\$2,986	\$15,267		\$3,961	\$8,164	\$3,142	\$15,267
Q4									
Sales	\$71,398	\$117,675	\$39,072	\$228,145		\$71,398	\$91,439	\$65,308	\$228,145
Gross Profit	14,483	14,399	6,843	35,725		14,592	16,517	4,616	35,725
Selling, General & Administrative Expenses	8,948	4,449	3,845	17,242		9,394	7,220	628	17,242
Operating Income	\$5,535	\$9,950	\$2,998	\$18,483		\$5,198	\$9,297	\$3,988	\$18,483



**A LEADER IN WATER TREATMENT &
SPECIALTY INGREDIENTS**

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Questions & Comments

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