

Financial Summary

Results of FY2015 & Outlook for FY2016

Mitsui Chemicals, Inc.

May 13, 2016

<Remarks>

FY2015 indicates the period from April 1, 2015 to March 31, 2016.

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Please note that this document has been translated from the original Japanese into English for the convenience of our stakeholders. The information was originally provided in Japanese. If there is any discrepancy, the Japanese language version is the official document and is available on our Japanese language website.

1. Results of FY2015

(April 1, 2015 – March 31, 2016)

1) Review of FY2015 (Business Overview and 4th Quarter Topics)

<Business Overview>

- Mobility: Strong demand for elastomers and PP compounds continued overseas. Healthy demand for functional polymers continued, especially in electronic and information applications.
- Healthcare: Demand for ophthalmic lens materials and nonwoven fabrics was good due to expanding overseas market.
- Food & Packaging: Healthy demand for high-value-added performance films and sheets continued and sales for new products were good. Healthy domestic and overseas sales in agrochemicals.
- Healthy demand for domestic petrochemicals. Operating rates for domestic petrochemicals remained at a high level.
- Business restructuring and cost cutting progressed as scheduled in bulk & commodity products.
- Overseas conditions for polyurethane materials continued to be severe.
- Weak market conditions for phenol due to competitor plant start-ups, etc. Sourcing issue of raw materials occurred in Singapore at end of FY2015.

1) Review of FY2015 (Business Overview and 4th Quarter Topics)

<Topics in 4th Quarter>

- Mitsui Chemicals Agro, Inc. acquires additional shares of Sotus International Co., Ltd. in Thailand (January 2016)
- Commercial operations of new bio-polyol facilities in India (8,000 tons/annum, January 2016)
- Commercial operations at world's first large scale XDI plant at Omuta Works in Japan (5,000 tons/annum, March 2016)
- Mitsui Chemicals Agro, Inc. launches new fungicide for paddy rice which contains new active ingredient Tolprocarb (March 2016)
- Termination of TDI plant at Kashima Works in Japan (117,000 tons/annum, March 2016)

2) Consolidated Financial Highlights

(Billions of Yen)

() Denotes a minus

Items	FY2014	FY2015	Increase (Decrease)	%	Previous Outlook (on Feb 2, 2016)
Sales	1,550.1	1,343.9	(206.2)	(13%)	1,355.0
Operating income (loss)	42.0	70.9	28.9	69%	70.0
Non-operating income (expenses)	2.4	(7.7)	(10.1)	—	(10.0)
Ordinary income (loss)	44.4	63.2	18.8	42%	60.0
Extraordinary gains/losses	(8.6)	(21.9)	(13.3)	—	(4.0)
Net income (loss) before income taxes and minority interests	35.8	41.3	5.5	15%	56.0
Profit (loss) attributable to owners of parent	17.3	23.0	5.7	33%	35.0
Exchange Rate (Yen/US\$)	110	120	10		121
Domestic Standard Naphtha Price (Yen/KL)	63,500	42,800	(20,700)		44,200
Dividend (Yen/Share)	5.0	8.0	3.0	—	8.0

2) Consolidated Financial Highlights

(Billions of Yen)

() Denotes a minus

Items	End of FY2014	End of FY2015	Increase (Decrease)	%
Interest-bearing liabilities	548.7	473.0	(75.7)	(14%)
Interest-bearing liabilities (net)	496.7	393.4	(103.3)	(21%)
Equity	406.2	381.9	(24.3)	(6%)
Net D/E Ratio (Times)	1.22	1.03	(0.19)	—
Equity Ratio (%)	28.8	30.3	1.5	—

(Number of companies)

Items	FY2014	FY2015	Increase (Decrease)
Consolidated companies			
Consolidated subsidiaries	100	95	(5)
Non-consolidated subsidiaries and affiliates to which the equity method is applied	37	36	(1)
Total	137	131	(6)

3) Sales and Operating Income/Loss by Business Segment (compared with corresponding period of FY2014)

(Billions of Yen)

() Denotes a minus

Segment	Sales			Operating Income/Loss			Breakdown		
	FY2014	FY2015	Incr. (Decr.)	FY2014	FY2015	Incr. (Decr.)	Volume	Price *	Costs
Healthcare	138.2	151.3	13.1	9.1	10.7	1.6	2.1	1.3	(1.8)
Functional Polymeric Materials	174.5	167.5	(7.0)	18.7	26.2	7.5	0.6	7.6	(0.7)
Polyurethane	154.8	112.2	(42.6)	(3.5)	(8.5)	(5.0)	(0.6)	(5.0)	0.6
Basic Chemicals	330.8	251.2	(79.6)	(7.9)	(3.7)	4.2	(0.6)	3.0	1.8
Petrochemicals	584.4	491.3	(93.1)	21.6	39.3	17.7	3.0	13.2	1.5
Food & Packaging	129.2	131.9	2.7	9.1	13.9	4.8	2.1	2.5	0.2
Others	38.2	38.5	0.3	(5.1)	(7.0)	(1.9)	-	-	(1.9)
Total	1,550.1	1,343.9	(206.2)	42.0	70.9	28.9	6.6	22.6	(0.3)

* Price : Terms of trade, including both sales price and purchase price.

4) Non-Operating Income and Expenses, and Extraordinary Gains and Losses

(Billions of Yen) **Non-Operating Income and Expenses** () Denotes a minus

Items	FY2014	FY2015	Incr. (Decr.)
Equity in earnings of non-consolidated subsidiaries and affiliates	(0.1)	(2.2)	(2.1)
Interest expenses, interest and dividend income	(2.3)	(2.6)	(0.3)
Gain (loss) on foreign exchange	5.2	(1.9)	(7.1)
Others	(0.4)	(1.0)	(0.6)
Non-Operating Income and Expenses Total	2.4	(7.7)	(10.1)

(Billions of Yen) **Extraordinary Gains and Losses** () Denotes a minus

Items	FY2014	FY2015	Incr. (Decr.)
Gains on sales of fixed assets	2.3	5.1	2.8
Gains on transfer of business	—	3.7	3.7
Extraordinary gains (a)	2.3	8.8	6.5
Loss on sales and disposal of fixed assets	(4.5)	(5.6)	(1.1)
Impairment loss	(5.3)	(24.1)	(18.8)
Loss on restructuring of subsidiaries and affiliates	—	(1.0)	(1.0)
Others	(1.1)	—	1.1
Extraordinary losses (b)	(10.9)	(30.7)	(19.8)
Extraordinary gains and losses Total (a)+(b)	(8.6)	(21.9)	(13.3)

5) Consolidated Balance Sheet

(Billions of Yen)

() Denotes a minus

Items	End of Mar. 2015	End of Mar. 2016	Incr. (Decr.)	Items	End of Mar. 2015	End of Mar. 2016	Incr. (Decr.)
Current Assets	731.7	628.2	(103.5)	Liabilities	940.5	815.7	(124.8)
Cash and deposits	52.0	79.6	27.6	Notes and accounts payables	164.2	118.3	(45.9)
Notes and accounts receivables	299.1	245.3	(53.8)	Interest-bearing liabilities	548.7	473.0	(75.7)
Inventories	291.3	240.7	(50.6)	Other liabilities	227.6	224.4	(3.2)
Other current assets	89.3	62.6	(26.7)				
Fixed Assets	680.1	630.7	(49.4)	Net assets	471.3	443.2	(28.1)
Tangible and intangible fixed assets	506.4	453.6	(52.8)	Shareholders' equity	367.1	382.4	15.3
[Intangible fixed assets]	[72.8]	[40.2]	[(32.6)]	Other accumulated comprehensive income	39.1	(0.5)	(39.6)
Investments and other non-current assets	173.7	177.1	3.4	Non-controlling interests	65.1	61.3	(3.8)
Total	1,411.8	1,258.9	(152.9)	Total	1,411.8	1,258.9	(152.9)

6) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2014	FY2015	Incr. (Decr.)
I . Cash flows from operating activities (a)	58.3	145.9	87.6
II . Cash flows from investing activities (b)	(35.0)	(36.4)	(1.4)
Free cash flows (a)+(b)	23.3	109.5	86.2
III . Cash flows from financing activities	(46.6)	(79.0)	(32.4)
IV . Others	2.7	(2.9)	(5.6)
Net incr.(decr.) in cash and cash equivalents	(20.6)	27.6	48.2

2. Outlook for FY2016 (April 1, 2016 – March 31, 2017)

The segment amounts of FY2014 and FY2015 are approximate estimates to compare with FY2016.

This summary contains forward-looking statements about the future plans, strategies, belief and performance of the Mitsui Chemicals Group as a whole and its individual consolidated companies. These forward-looking statements are not historical facts. They are expectations, estimates, forecasts and projections based on information currently available to the Mitsui Chemicals Group and are subject to a number of risks, uncertainties and assumptions, which, without limitation, include economic trends, fluctuations in foreign currency exchange rates, fluctuations in the price of raw materials, competition in markets where the Company is active, personal consumption, market demand, the tax system and other legislation. As such, actual results may differ materially from those projected and the Mitsui Chemicals Group cannot guarantee that these forward-looking statements are accurate or will be achieved.

1) Topics of FY2016

<Topics>

- Mitsui Chemicals commences operations at Korean subsidiary (April 2016)
- Construction starts for new facility of high performance nonwoven fabrics at Nagoya Works in Japan (15,000 tons/annum, April 2016, commercial operations in FY2017)
- New system house base starts operations in Mexico (April 2016)
- Termination of MDI plant at Omuta Works in Japan (60,000 tons/annum, May 2016)
- Commercial operations for 2 new specialty isocyanates in Japan (2,000 tons/annum, August 2016)
- Commercial operations of new Evolve™ plant in Singapore (300,000 tons/annum, FY2016)

2) Consolidated Financial Highlights of Outlook

(Billions of Yen)

() Denotes a minus

Items	FY2015 (a)		FY2016 Outlook (b)		Incr.(Decr.) (b)-(a)	
	1st Half	Full Year	1st Half	Full Year	Full Year	%
Sales	708.6	1,343.9	600.0	1,250.0	(93.9)	(7%)
Operating income (loss)	41.4	70.9	27.0	70.0	(0.9)	(1%)
Non-operating income (expenses)	(0.2)	(7.7)	(4.0)	(8.0)	(0.3)	—
Ordinary income (loss)	41.2	63.2	23.0	62.0	(1.2)	(2%)
Extraordinary gains/losses	(0.1)	(21.9)	(3.0)	(6.0)	15.9	—
Net income (loss) before income taxes and minority interests	41.1	41.3	20.0	56.0	14.7	36%
Profit (loss) attributable to owners of parent	28.5	23.0	10.0	36.0	13.0	57%
Exchange Rate (Yen/US\$)	122	120	110	110	(10)	
Domestic Standard Naphtha Price (Yen/KL)	48,000	42,800	33,000	33,000	(9,800)	

	Interim	Year-end	Interim	Year-end	Interim	Year-end
Dividend (Yen/Share)	4.0	4.0	4.0	5.0	0.0	+1.0
	Full year		Full year		Full year	
	8.0		9.0		+1.0	

3) Sales and Operating Income/Loss by Business Segment MITSUI CHEMICALS, INC.

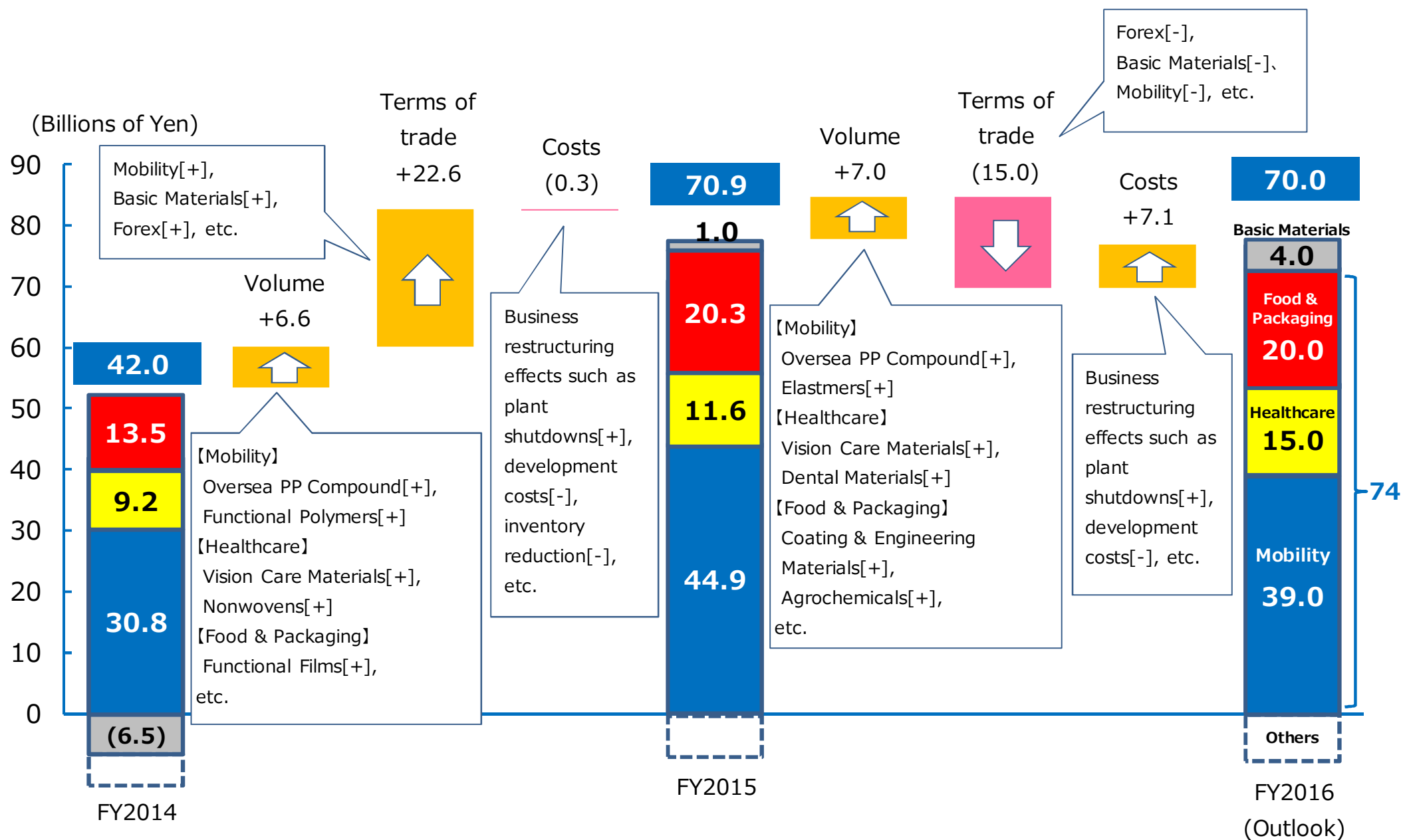
(compared with FY2015 results)

(Billions of Yen)

() Denotes a minus

Segment	Sales					Operating Income/Loss				
	FY2015		FY2016 Outlook		Incr.(Decr.) (b) - (a)	FY2015		FY2016 Outlook		Incr.(Decr.) (d) - (c)
	1st Half	Full Year (a)	1st Half	Full Year (b)		1st Half	Full Year (c)	1st Half	Full Year (d)	
Mobility	164.5	318.2	155.0	320.0	1.8	24.0	44.9	19.0	39.0	(5.9)
Healthcare	87.4	161.1	78.0	160.0	(1.1)	5.1	11.6	6.0	15.0	3.4
Food & Packaging	96.6	195.2	93.0	200.0	4.8	10.9	20.3	9.0	20.0	(0.3)
Basic Materials	341.3	630.8	255.0	530.0	(100.8)	4.3	1.0	(3.0)	4.0	3.0
Others	18.8	38.6	19.0	40.0	1.4	(2.9)	(6.9)	(4.0)	(8.0)	(1.1)
Total	708.6	1,343.9	600.0	1,250.0	(93.9)	41.4	70.9	27.0	70.0	(0.9)

4) Transition of Operating Income (FY2014 → FY2015 → FY2016 outlook)

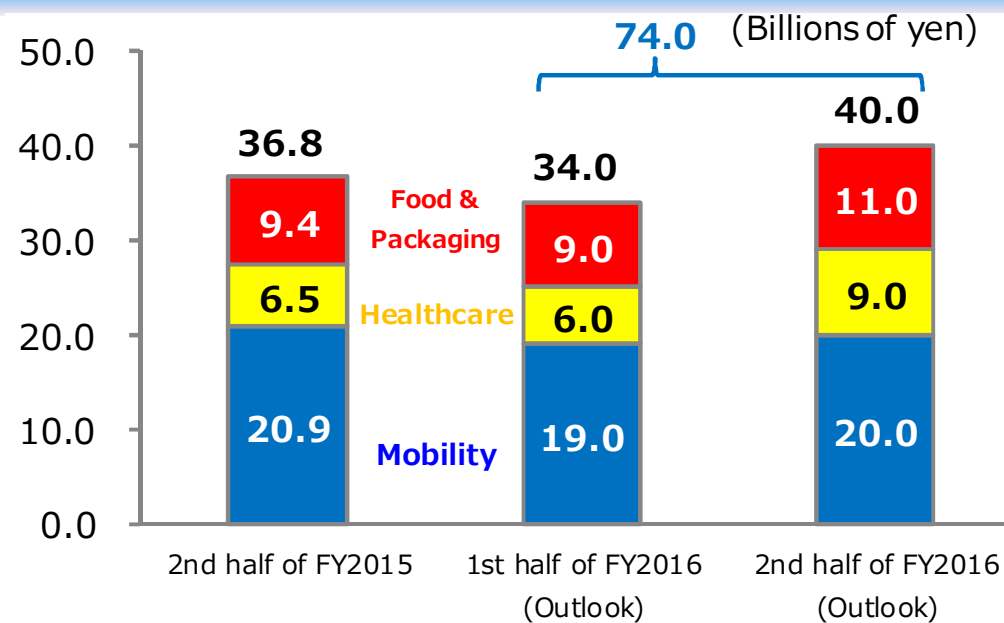


5) Trends of Business Segment

(Mobility, Healthcare, and Food & Packaging segments)

<Business Environment>

- ◆ Forecast volume growth from growing demand in line with global economic recovery. Forecasted effects and terms of trade risks from naphtha price fluctuations and exchange rates are included.
- ◆ Continue development cost, new project cost, etc. investments to bolster growth.

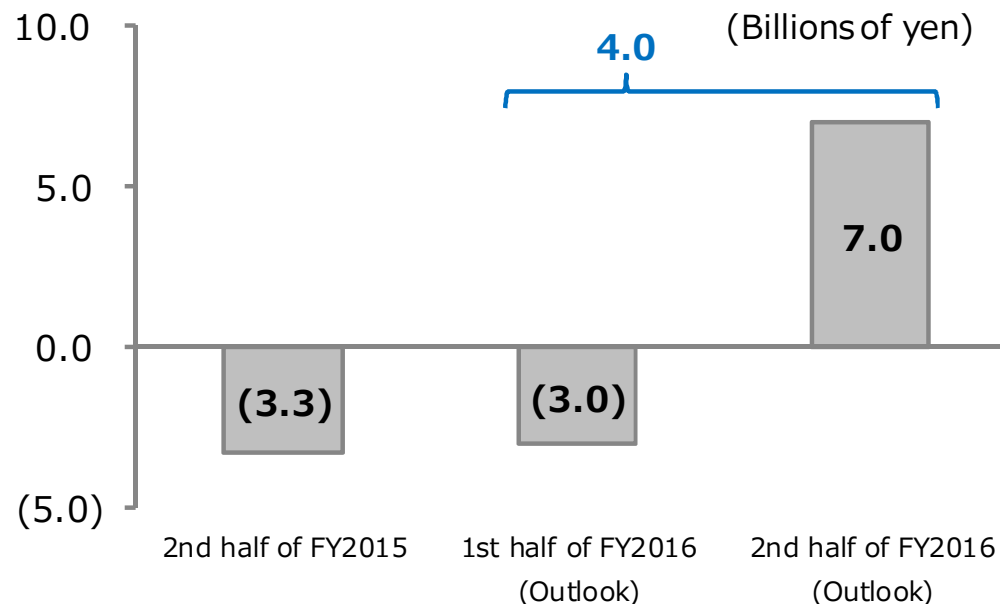


	Trends of Operating Income	
	2nd half of FY2015 → 1st half of FY2016 (Outlook)	1st half of FY2016 (Outlook) → 2nd half of FY2016 (Outlook)
Mobility	↘ Sales expansion[+], terms of trade[-], etc.	↗ Sales expansion[+], etc.
Healthcare	→ Robust trends	↗ Sales expansion[+], etc.
Food & Packaging	→ Sales expansion[+], development costs[-], etc.	↗ Sales expansion[+], etc.

5) Trends of Business Segment (Basic Materials segment)

<Business Environment>

- ◆ Forecast continuation of current demand and market conditions.
- ◆ Forecast stable demand for domestic petrochemicals and continued high operating rates.



Breakdown of Basic Materials

	Sales Ratio (%)	Trends of Operating Income	
		2nd half of FY2015 → 1st half of FY2016 (Outlook)	1st half of FY2016 (Outlook) → 2nd half of FY2016 (Outlook)
Petrochemical feedstocks and Polyolefins	60%	↘ Regular maintenance of naphtha cracker[-], terms of trade[-], etc.	↗ Regular maintenance of naphtha cracker[+], etc.
Phenols, PTA&PET and Industrial Chemicals	35%	→	↗ Resolution of raw materials sourcing issue in Singapore[+], etc.
Polyurethane Materials	5%	↗ Shutdown of Kashima TDI and Omuta MDI[+], etc.	↗ Shutdown of Kashima TDI and Omuta MDI[+], etc.

Note: All figures are approximation for reference purpose only.

6) Non-Operating Income and Expenses, and Extraordinary Gains and Losses

(Billions of Yen) **Non-Operating Income and Expenses** () Denotes a minus

Items	FY2015		FY2016 Outlook		Incr.(Decr.) (b) - (a)
	1st Half	Full Year (a)	1st Half	Full Year (b)	
Equity in earnings of non-consolidated subsidiaries and affiliates	3.7	(2.2)	(1.0)	(2.0)	0.2
Interest expenses, interest and dividend income	(2.5)	(2.6)	(1.5)	(3.0)	(0.4)
Gain (loss) on foreign exchange	(0.4)	(1.9)	–	–	1.9
Others	(1.0)	(1.0)	(1.5)	(3.0)	(2.0)
Non-Operating Income and Expenses Total	(0.2)	(7.7)	(4.0)	(8.0)	(0.3)

(Billions of Yen) **Extraordinary Gains and Losses** () Denotes a minus

Items	FY2015		FY2016 Outlook		Incr.(Decr.) (b) - (a)
	1st Half	Full Year (a)	1st Half	Full Year (b)	
Gains on sales of fixed assets	1.2	5.1	–	–	(5.1)
Gains on transfer of business	3.7	3.7	–	–	(3.7)
Extraordinary gains (a)	4.9	8.8	–	–	(8.8)
Loss on sales and disposal of fixed assets	(2.1)	(5.6)	(3.0)	(6.0)	(0.4)
Impairment loss	(2.7)	(24.1)	–	–	24.1
Loss on restructuring of subsidiaries and affiliates	(0.2)	(1.0)	–	–	1.0
Extraordinary losses (b)	(5.0)	(30.7)	(3.0)	(6.0)	24.7
Extraordinary gains and losses Total (a)+(b)	(0.1)	(21.9)	(3.0)	(6.0)	15.9

7) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2015		FY2016 Outlook		Incr.(Decr.) (b) - (a)
	1st Half	Full Year (a)	1st Half	Full Year (b)	
I . Cash flows from operating activities (a)	86.7	145.9	38.0	98.0	(47.9)
II . Cash flows from investing activities (b)	(12.7)	(36.4)	(31.0)	(68.0)	(31.6)
Free cash flows (a)+(b)	74.0	109.5	7.0	30.0	(79.5)
III . Cash flows from financing activities	(58.5)	(79.0)	(18.0)	(37.0)	42.0
IV . Others	(0.7)	(2.9)	—	—	2.9
Net incr.(decr.) in cash and cash equivalents	14.8	27.6	(11.0)	(7.0)	(34.6)

8) Consolidated Accounting Fundamentals

() Denotes a minus

Items		FY2015		FY2016 Outlook	
		1st Half	Full Year	1st Half	Full Year
Exchange Rate	Yen/US\$	122	120	110	110
Domestic Standard Naphtha Price	Yen/KL	48,000	42,800	33,000	33,000
Capital Expenditure	¥ Billions	21.1	43.4	25.0	56.0
<i>Capital Expenditure (excluding acquisition)</i>	<i>¥ Billions</i>	<i>21.1</i>	<i>43.4</i>	<i>25.0</i>	<i>56.0</i>
Research and Development Expenses	¥ Billions	15.7	31.5	17.0	34.0
Depreciation and Amortization	¥ Billions	25.3	48.6	22.0	46.0
Financing Income and Expenses	¥ Billions	(2.5)	(2.6)	(1.5)	(3.0)
Interest-bearing Liabilities	¥ Billions	491.6	473.0	463.0	450.0
Net D/E ratio	times	1.00	1.03	1.02	0.92
Number of Employees	persons	13,626	13,447	13,800	13,700

3. Appendix

- 1) Trends in Main Product Prices
- 2) Increase/Decrease in Business Segment (Sales and Operating Income, year on year)
- 3) Sales and Operating Income/Loss by Business Segment (by Quarter)
- 4) Change in Business Segments
- 5) Main Subsidiaries and Affiliates
- 6) Financial Summary
- 7) Sales by Region
- 8) Topics of FY2015

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1) Trends in Main Product Prices

(Naphtha prices are Domestic Standard Naphtha Price)

(PE, PP, PH, BPA(Japan) : Change in Prices and Raw Materials Prices in Japan / BPA(China), PTA, TDI : Chinese Market Price)

(ACP) : Asian contract price

Year	2013			2014				2015				2016
Month	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.
Naphtha (Yen/KL)	65,500	63,900	67,800	72,000	69,900	70,900	66,000	47,000	48,800	47,200	40,900	34,300
PE (Yen/KG)	about +5		about +10	about +10				about (30)			about (10)	about (10)
PP (Yen/KG)	about +5		about +10	about +10				about (30)			about (10)	about (10)
PH (Formula Price) (Yen/KG)												
BZ(ACP) (US\$/T)	\$1,310	\$1,250	\$1,290	\$1,330	\$1,270	\$1,380	\$1,060	\$650	\$790	\$720	\$610	\$560
BPA(Japan) (Yen/KG)				+21 From Mar.							(30) From Oct.	
	negotiation based on BZ price and BPA market price											
BPA (China) (US\$/T)	\$1,740	\$1,660	\$1,630	\$1,660	\$1,670	\$1,910	\$1,620	\$1,430	\$1,390	\$1,060	\$910	\$940
PTA (US\$/T)	\$1,050	\$1,080	\$1,020	\$940	\$910	\$980	\$760	\$620	\$720	\$630	\$600	\$570
PX(ACP) (US\$/T)	\$1,410	\$1,450	\$1,440	\$1,300	\$1,260	\$1,350	\$1,040	\$780	\$930	\$820	\$790	\$720
TDI (US\$/T)	\$2,530	\$2,375	\$2,340	\$2,330	\$2,320	\$2,340	\$2,280	\$1,940	\$1,740	\$1,570	\$1,510	\$1,510

2-1) Increase/Decrease in Healthcare

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (FY2015 vs. FY2014)

() Denotes a minus

(Unit: Billions of yen)



151.3 billion yen (+13.1 billion yen year on year)

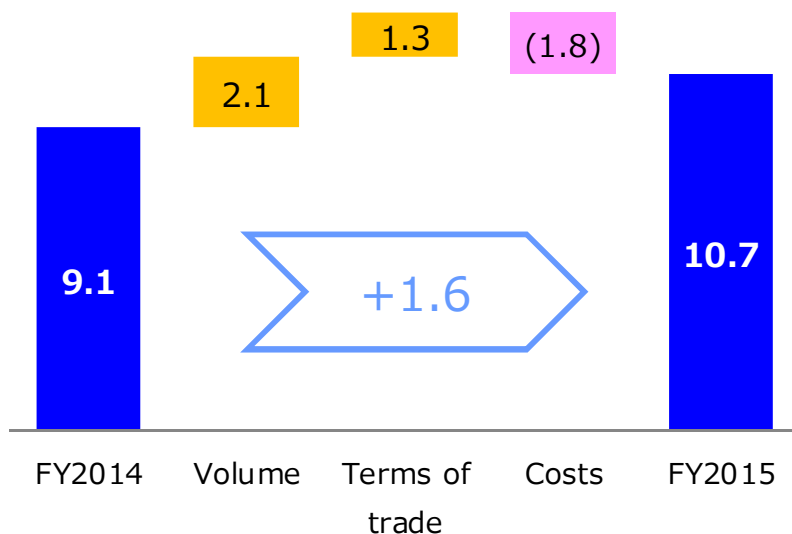
Volume +14.2 billion yen

- Increase in overseas demand for ophthalmic lens materials, nonwovens, etc.
- Increase from fiscal period adjustment of dental material business

Prices (1.1) billion yen

Increase/Decrease of Operating Income (FY2015 vs. FY2014)

(Unit: Billions of yen)



10.7 billion yen (+1.6 billion yen year on year)

Volume +2.1 billion yen

- Sales growth from expanded export of ophthalmic lens materials, nonwovens, etc.

Terms of trade +1.3 billion yen

Costs (1.8) billion yen

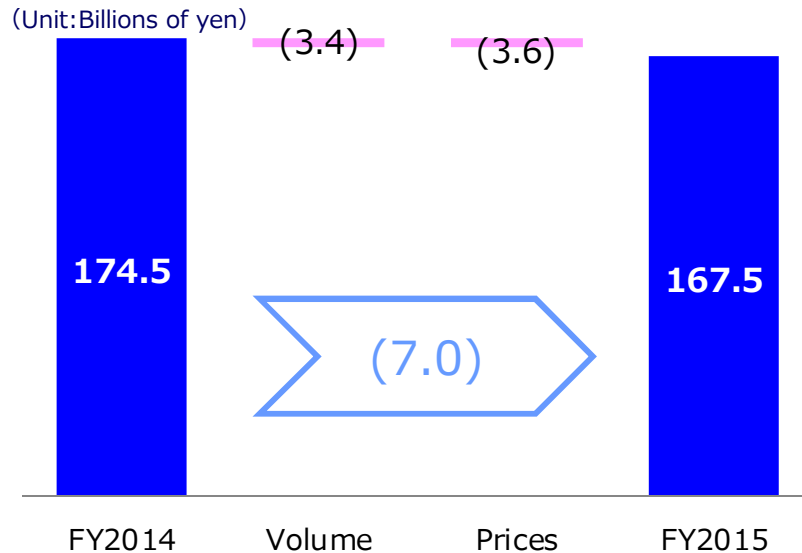
- Increase in fixed costs from depreciation of goodwill related to fiscal period adjustment of dental material business etc.

2-2) Increase/Decrease in Functional Polymeric Materials

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (FY2015 vs. FY2014)

() Denotes a minus



167.5 billion yen ((7.0) billion yen year on year)

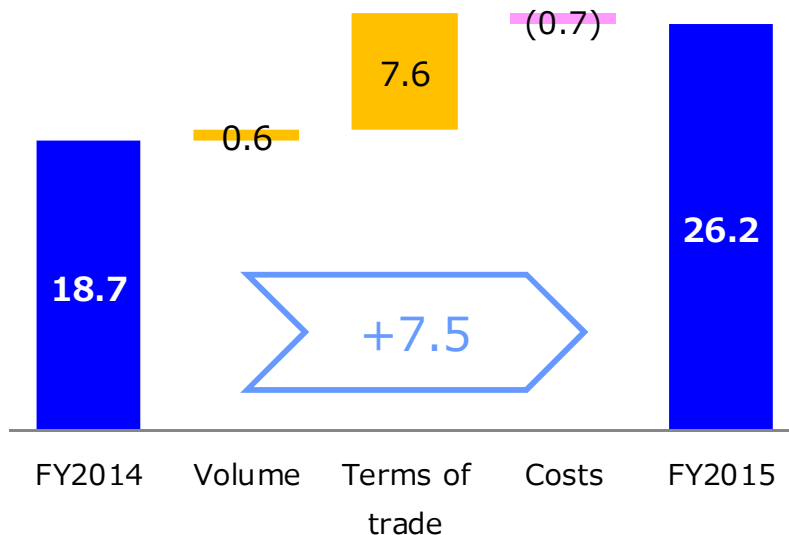
Volume (3.4) billion yen

- Decrease in production volume due to regular maintenance shutdown despite Mitsui Chemicals Group's prompt response to healthy global automotive use demand
- Increase from brisk sales in functional polymers from expanded demand for electronic and information-related applications

Prices (3.6) billion yen

Increase/Decrease of Operating Income (FY2015 vs. FY2014)

(Unit: Billions of yen)



26.2 billion yen (+7.5 billion yen year on year)

Volume +0.6 billion yen

- Group continues to promptly respond to healthy global demand for automotive applications
- Increase from brisk sales in functional polymers from expanded demand for electronic and information-related applications

Terms of trade +7.6 billion yen

- Increase from weak yen, etc.

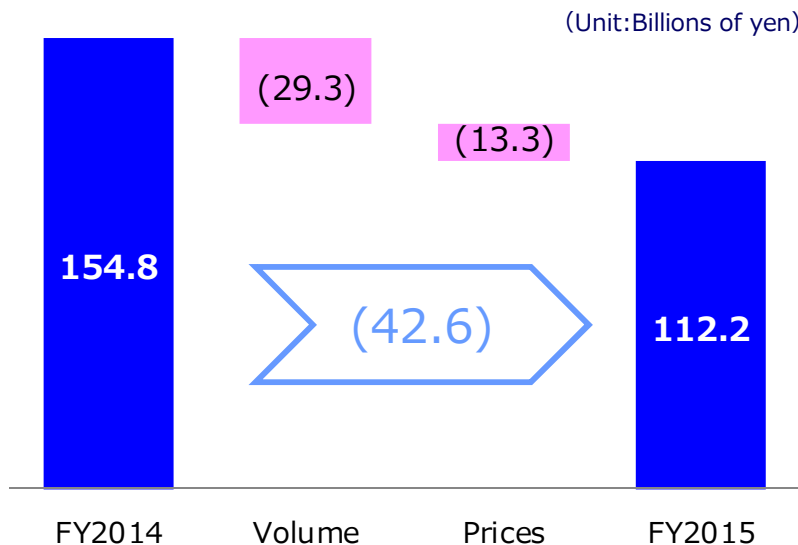
Costs (0.7) billion yen

2-3) Increase/Decrease in Polyurethane

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (FY2015 vs. FY2014)

() Denotes a minus



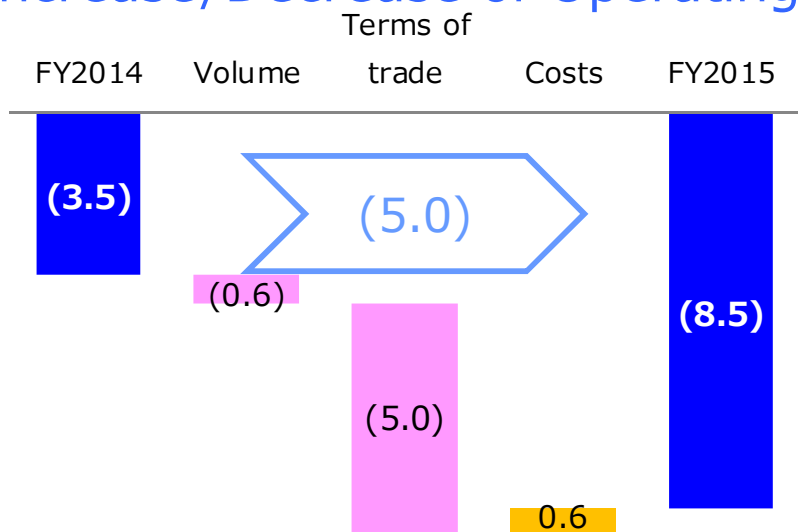
112.2 billion yen ((42.6) billion yen year on year)

Volume (29.3) billion yen

- Decrease from company split-up of polyurethane materials, etc.

Prices (13.3) billion yen

Increase/Decrease of Operating Income (FY2015 vs. FY2014)



(8.5) billion yen ((5.0) billion yen year on year)

Volume (0.6) billion yen

Terms of trade (5.0) billion yen

- Drop in overseas market prices of polyurethane materials offset weak yen and resulted in a decrease

Costs +0.6 billion yen

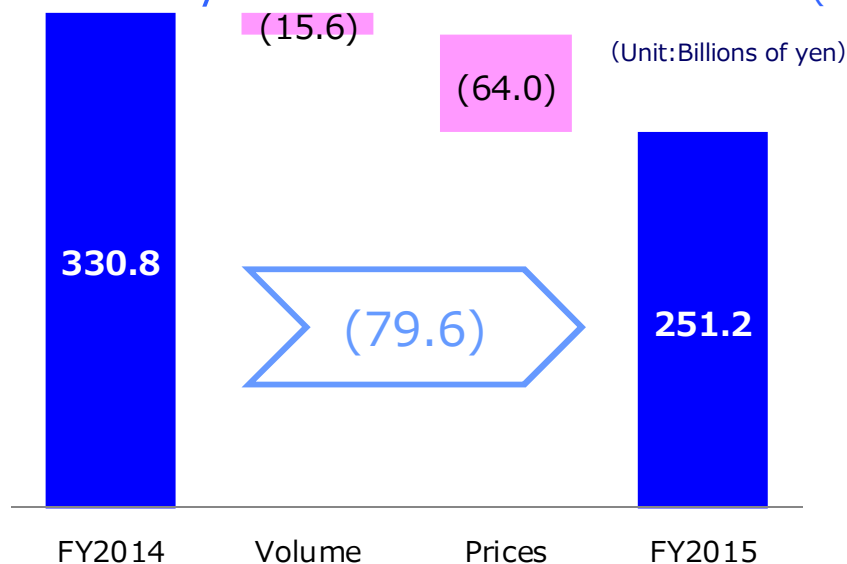
(Unit: Billions of yen)

2-4) Increase/Decrease in Basic Chemicals

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (FY2015 vs. FY2014)

() Denotes a minus



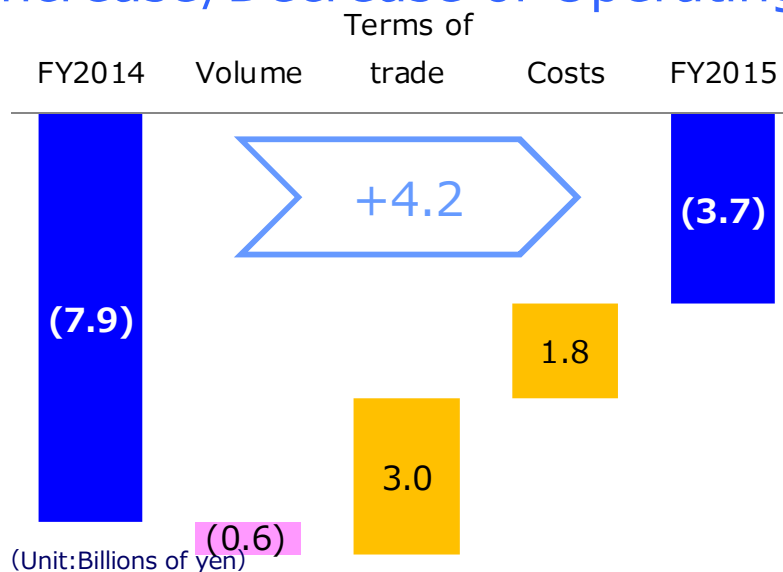
251.2 billion yen ((79.6) billion yen year on year)

Volume (15.6) billion yen

Prices (64.0) billion yen

- Decrease in market prices due to downturn in oil prices, etc.

Increase/Decrease of Operating Income (FY2015 vs. FY2014)



(3.7) billion yen (+4.2 billion yen year on year)

Volume (0.6) billion yen

Terms of trade +3.0 billion yen

- Market prices, etc.

Costs +1.8 billion yen

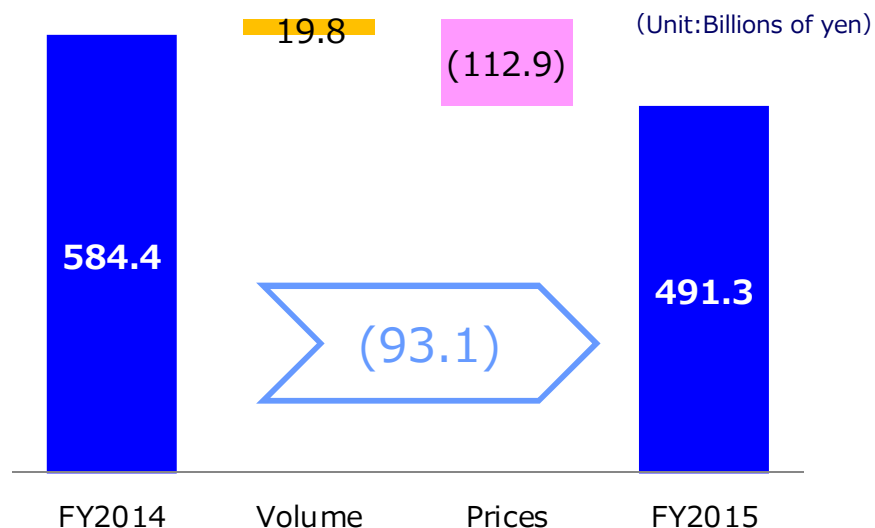
- Rationalizations, etc.

2-5) Increase/Decrease in Petrochemicals

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (FY2015 vs. FY2014)

() Denotes a minus



491.3 billion yen ((93.1) billion yen year on year)

Volume +19.8 billion yen

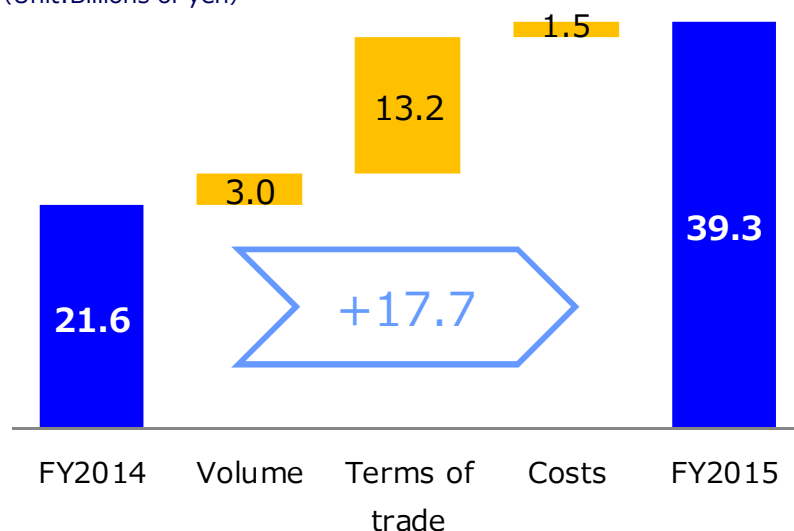
- Increase from strong overseas demand for automotive PP compounds, etc.

Prices (112.9) billion yen

- Effect of downturn in oil prices, etc.

Increase/Decrease of Operating Income (FY2015 vs. FY2014)

(Unit: Billions of yen)



39.3 billion yen (+17.7 billion yen year on year)

Volume +3.0 billion yen

- Increase from strong demand for overseas PP compounds, etc.

Terms of trade +13.2 billion yen

- Improvement of production rates, etc.

Costs +1.5 billion yen

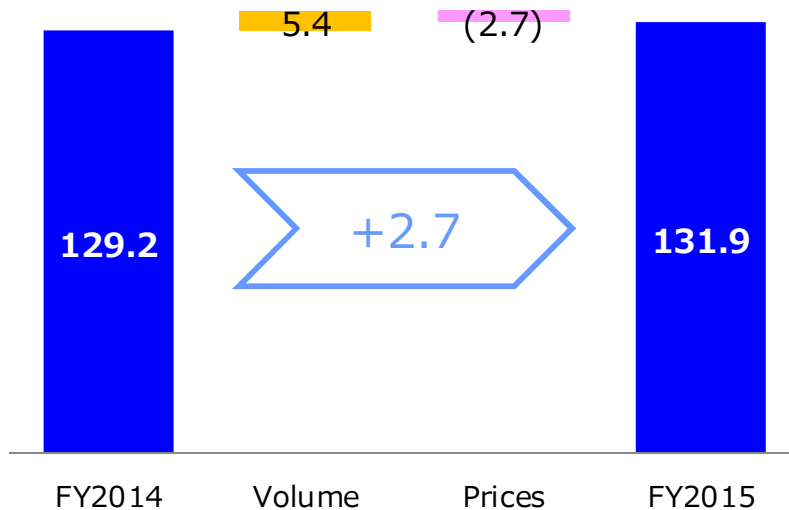
2-6) Increase/Decrease in Food & Packaging

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (FY2015 vs. FY2014)

(Unit: Billions of yen)

() Denotes a minus



131.9 billion yen (+2.7 billion yen year on year)

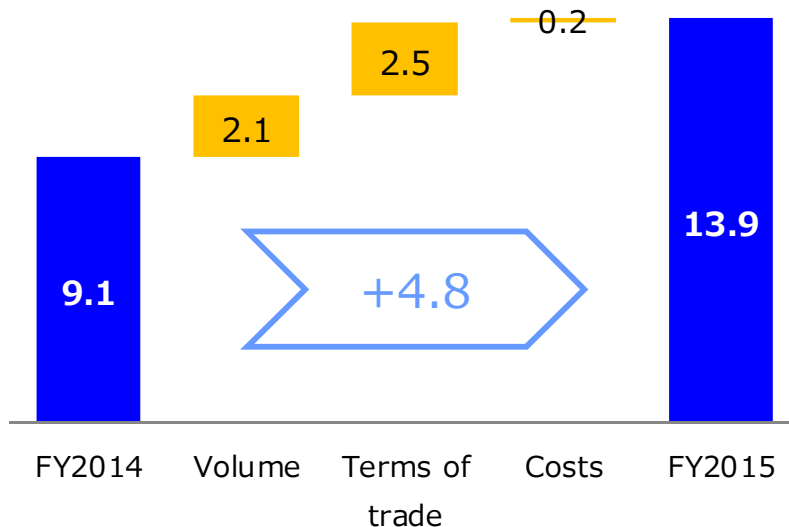
Volume +5.4 billion yen

- Increase in demand for high-value-added performance films and sheets and expanded sales of new products
- Increase in agrochemicals sales

Prices (2.7) billion yen

Increase/Decrease of Operating Income (FY2015 vs. FY2014)

(Unit: Billions of yen)



13.9 billion yen (+4.8 billion yen year on year)

Volume +2.1 billion yen

- Increase in sales of performance films and sheets, and agrochemicals

Terms of trade +2.5 billion yen

- Increase from weak yen, etc.

Costs +0.2 billion yen

3) Sales and Operating Income/Loss by Business Segment (by Quarter)

Sales (Billions of Yen) () Denotes a minus

Segment	FY2014				FY2015			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Healthcare	34.2	34.2	34.0	35.8	46.5	35.6	35.6	33.6
Functional Polymeric Materials	42.6	43.1	42.7	46.1	46.4	40.1	40.5	40.5
Polyurethane	35.7	39.3	41.3	38.5	38.5	24.7	25.2	23.8
Basic Chemicals	85.6	88.8	80.2	76.2	74.8	66.6	59.0	50.8
Petrochemicals	151.7	142.3	148.9	141.5	131.0	121.7	121.7	116.9
Food & Packaging	30.7	30.7	32.1	35.7	32.8	31.1	32.0	36.0
Others	8.7	8.4	10.0	11.1	9.1	9.7	9.2	10.5
Total	389.2	386.8	389.2	384.9	379.1	329.5	323.2	312.1

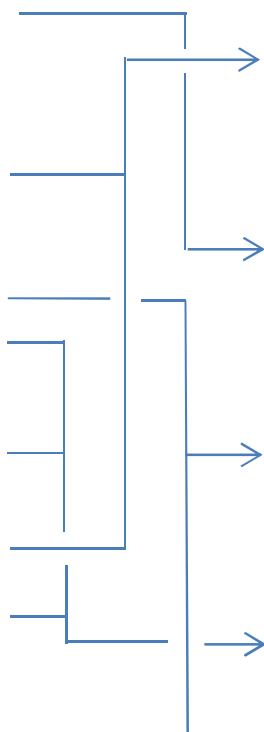
Operating Income/Loss (Billions of Yen) () Denotes a minus

Segment	FY2014				FY2015			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Healthcare	2.5	2.0	1.5	3.1	1.9	2.7	3.1	3.0
Functional Polymeric Materials	3.9	3.2	4.6	7.0	7.6	6.3	6.6	5.7
Polyurethane	(2.2)	(1.3)	0.7	(0.7)	(1.7)	(1.6)	(2.5)	(2.7)
Basic Chemicals	(3.1)	(1.8)	(1.2)	(1.8)	1.0	0.0	(1.9)	(2.8)
Petrochemicals	7.5	5.0	7.0	2.1	10.8	9.6	8.9	10.0
Food & Packaging	3.1	2.2	2.3	1.5	4.7	3.1	3.0	3.1
Others	(1.3)	(1.1)	(0.8)	(1.9)	(1.6)	(1.4)	(2.2)	(1.8)
Total	10.4	8.2	14.1	9.3	22.7	18.7	15.0	14.5

4) Change in Business Segments

(Billions of Yen)

FY2015		
Former Segment	Sales	Operating Income
Healthcare	151.3	10.7
Functional Polymeric Materials	167.5	26.2
Polyurethane	112.2	(8.5)
Basic Chemicals	251.2	(3.7)
Petrochemicals	491.3	39.3
Food & Packaging	131.9	13.9
Others	38.5	(7.0)
Total	1,343.9	70.9



() Denotes a minus

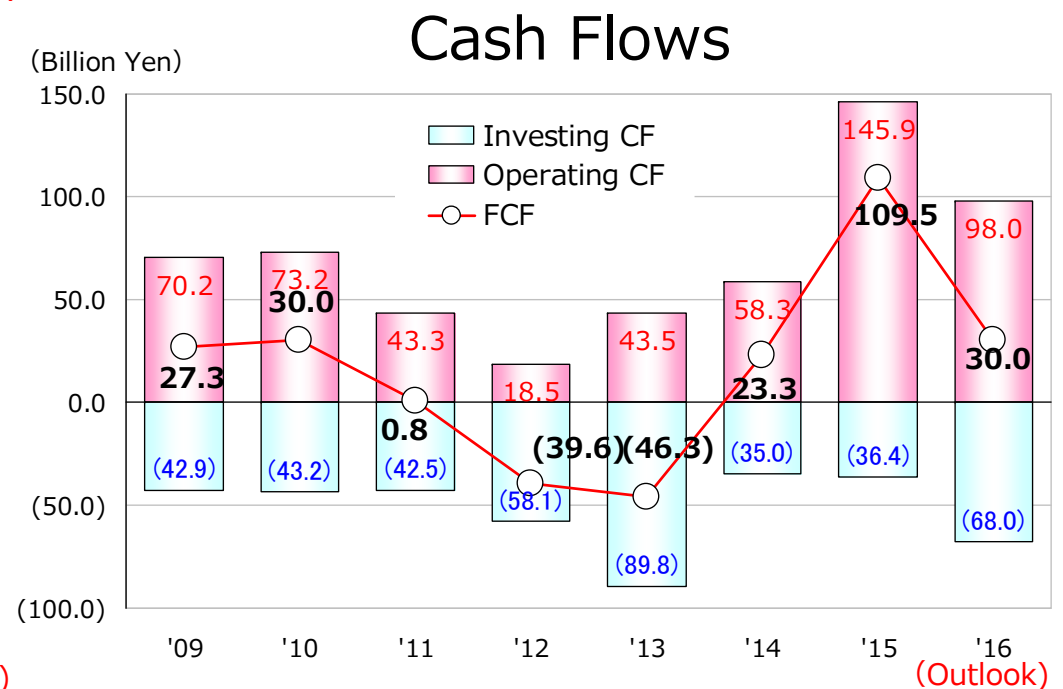
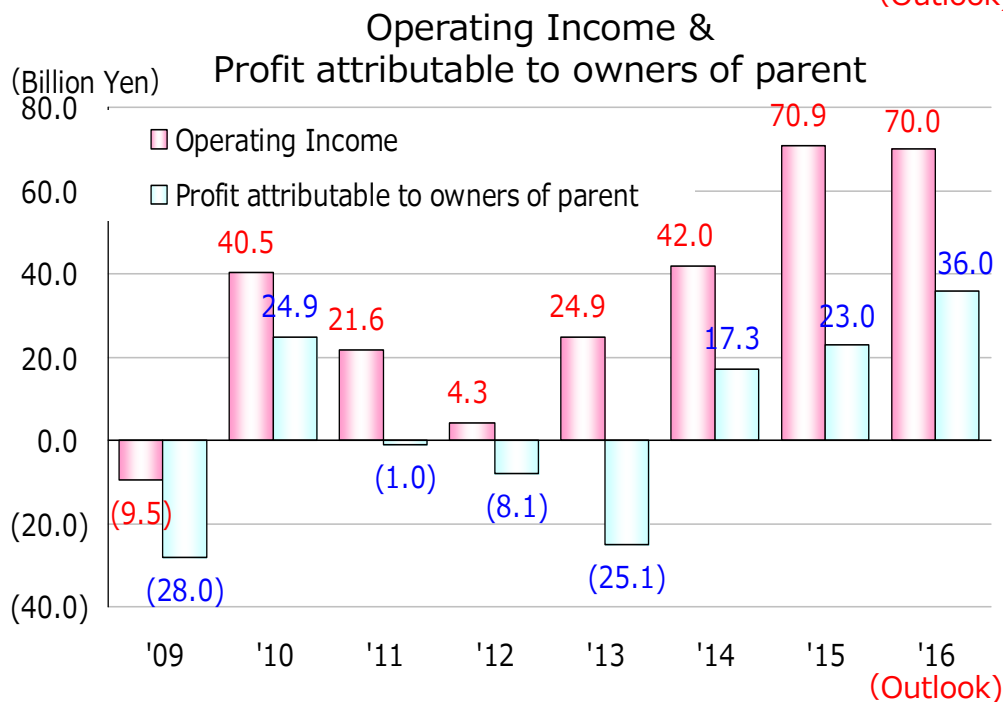
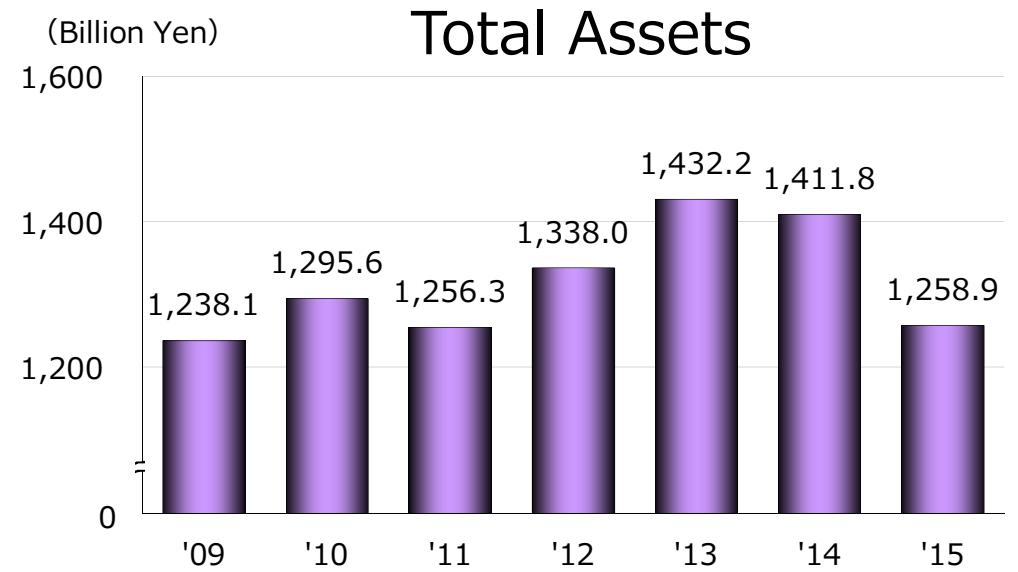
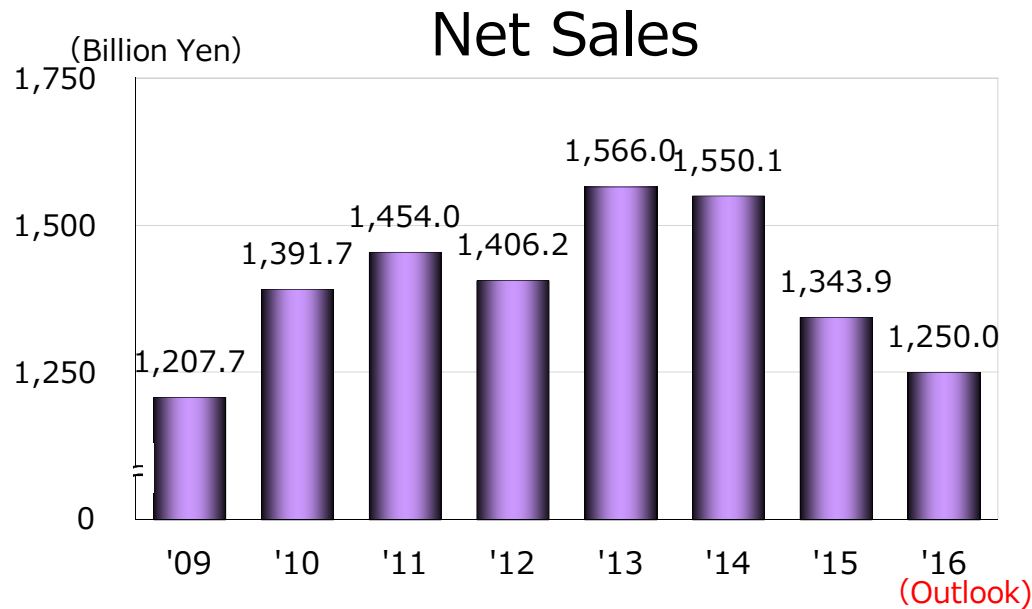
FY2015			
New Segment	Businesses	Sales	Operating Income
Mobility	Elastomers, Performance Compound, Performance Polymers and Oversea PP Compound	318.2	44.9
Healthcare	Vision Care Materials, Personal Care Materials, Nonwovens and Dental Materials	161.1	11.6
Food & Packaging	Coating & Engineering Materials, Functional Films & Sheets and Agrochemicals	195.2	20.3
Basic Materials	Phenols, PTA&PET, Industrial Chemicals, Petrochemical Feedstocks, Polyolefins, Licensing and Polyurethane Materials	630.8	1.0
Others	-	38.6	(6.9)
Total	-	1,343.9	70.9

5) Main Subsidiaries and Affiliates

Items	Our share	Sales	Operating Income/Loss	
		FY2015	FY2015	FY2016 Outlook
Subsidiaries	%	Billions of Yen		
Prime Polymer	65.0	260	gain	↘ Terms of trade[-]
Advanced Composites	61.8	110	gain	↘ Terms of trade[-]
Mitsui Phenols Singapore	95.0	40	loss	→
Mitsui Elastomers Singapore	100.0	50	gain	↘ Terms of trade[-]
Mitsui Chemicals Tohcello, Inc.	100.0	80	gain	↘
Mitsui Chemicals Agro, Inc.	100.0	50	gain	↘
Affiliates				
Dupont-Mitsui Polychemicals	50.0	40	gain	↘
Dupont-Mitsui Fluorochemicals	50.0	30	gain	→
Shanghai Shinopec Mitsui Chemicals	50.0	30	loss	↘
Siam Mitsui PTA	50.0	70	loss	→

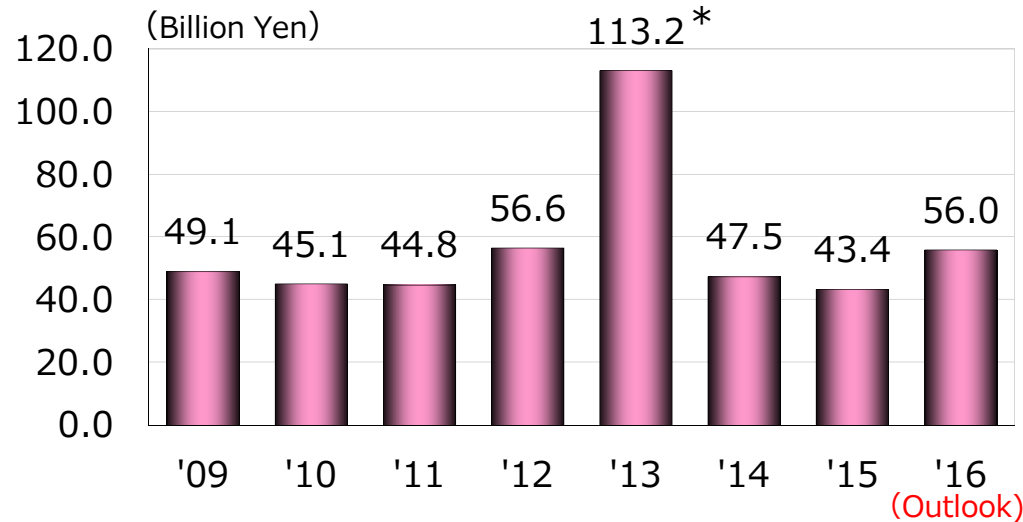
Operating Income/Loss : FY2016 outlook "→" represents "no change", or change less than 0.5 billion yen compared with FY2015.

6-1) Financial Summary



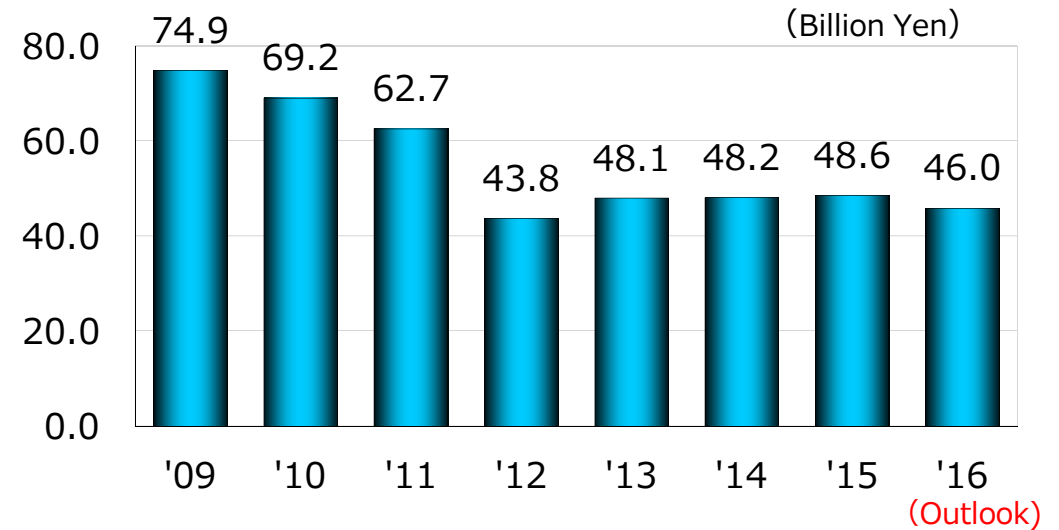
6-2) Financial Summary

Capital Expenditure

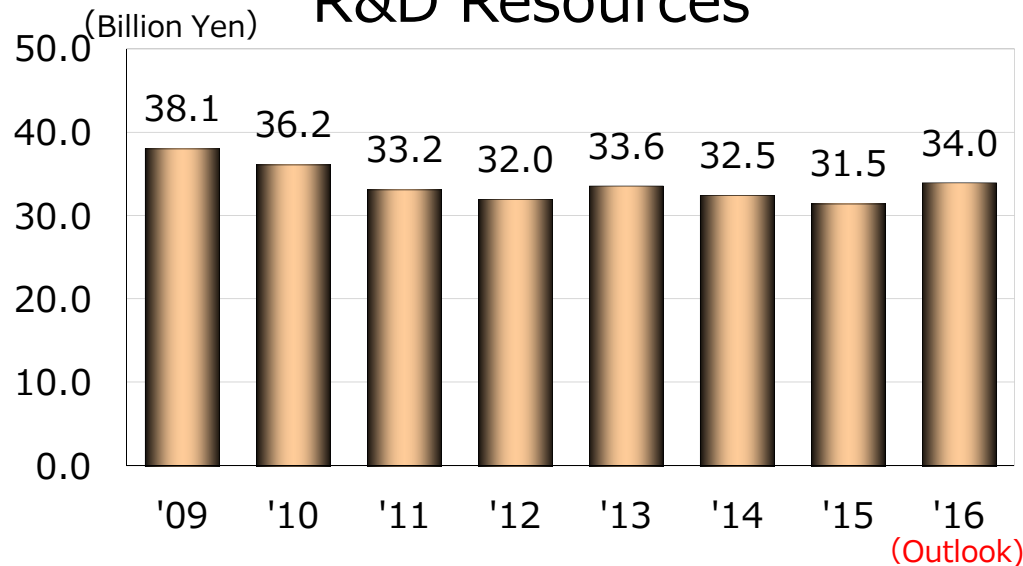


* include Heraeus dental business acquisition 56.0 billion yen

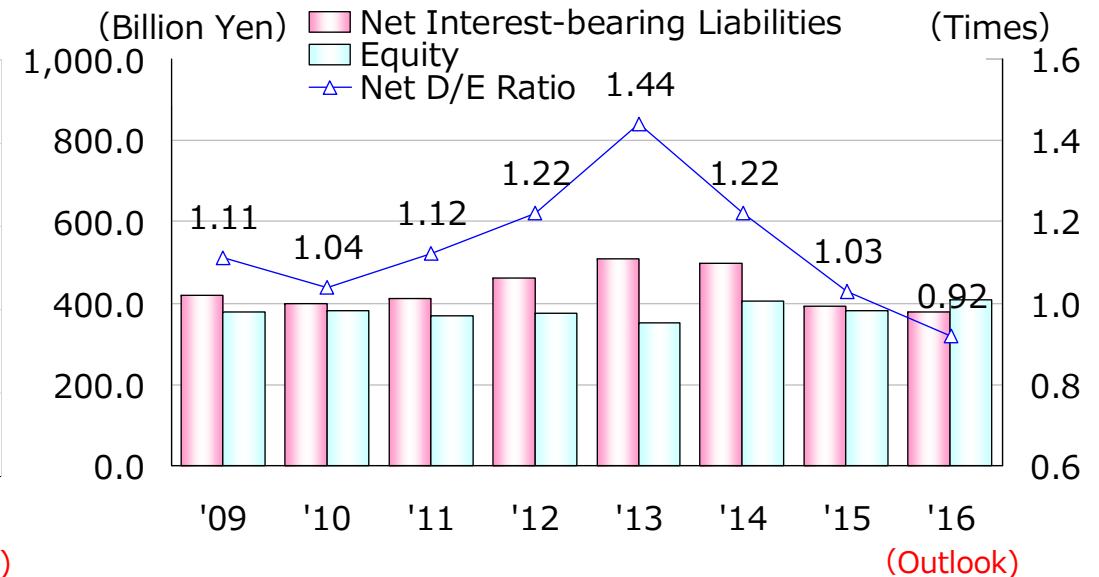
Depreciation & Amortization



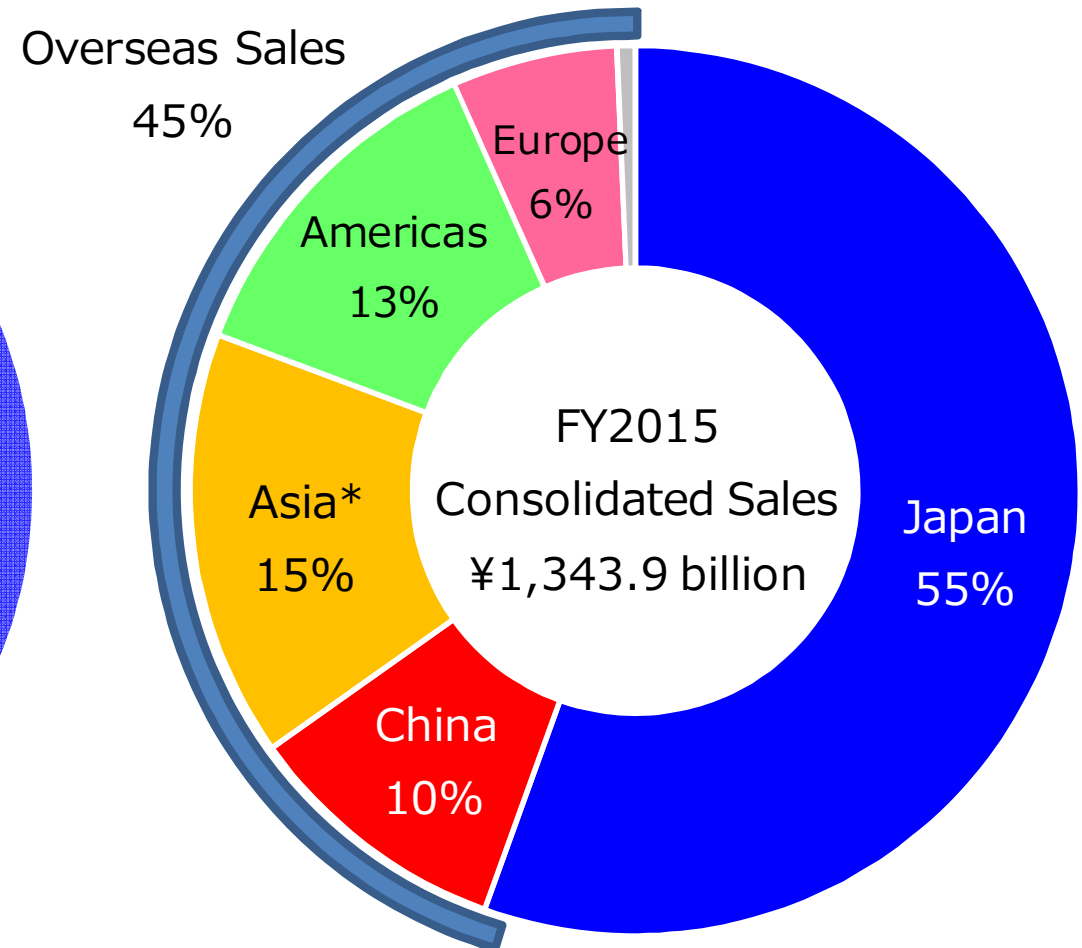
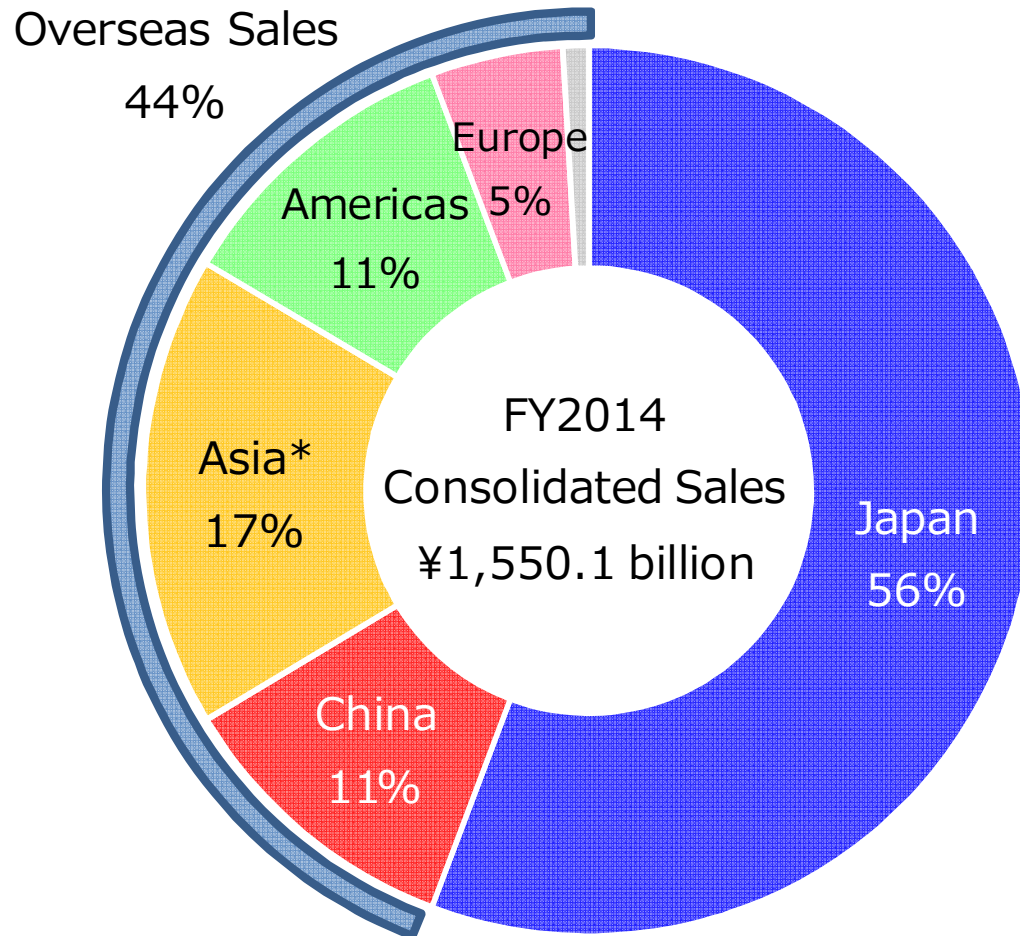
R&D Resources



Net D/E Ratio



7) Sales by Region



* Asia excluding Japan and China

8) Topics of FY2015

<Topics>

- Construction of high-performance polyurethane plant began at Omuta Works (April 2015)
(Production facility for new aliphatic isocyanates FORTIMO™ and STABIO™,
2,000t/annum, planned for commercial operation in August 2016 (tentative))
- Mitsui Chemicals & SKC Polyurethanes Inc. Commences Operations (July 2015)
- Construction starts at breathable film facility in Thailand (November 2015)
(4,200tons/annum, planned for commercial operations in January 2017 (tentative))
- Whole You™ launches Whole You Nexteeth™, its first denture product,
and a new oral device for obstructive sleep apnea and snoring (November 2015)
- Mitsui Chemicals participates in subsidiary of Taiwan's Sentronic International Corp.
(December 2015)
(Bolstering business development of metal resin integrally molded POLYMETAC™)
- Mitsui Chemicals Agro, Inc. acquires additional shares of Sotus International Co., Ltd.
in Thailand (January 2016)
- Commercial operations of new bio-polyol facilities in India (8,000 tons/annum, January 2016)
- Commercial operations at world's first large scale XDI plant at Omuta Works in Japan
(5,000 tons/annum, March 2016)
- Mitsui Chemicals Agro, Inc. launches new fungicide for paddy rice which contains new active
ingredient Tolprocarb (March 2016)
- Termination of TDI plant at Kashima Works in Japan (117,000 tons/annum, March 2016)



Mitsui Chemicals

Creating New Customer Value and
Solving Social Challenges through Business Activities