

Financial Summary

Results of the First Quarter of FY2017 & Outlook for FY2017

Mitsui Chemicals, Inc.

August 2, 2017

<Remarks>

FY2017 indicates the period from April 1, 2017 to March 31, 2018.

1. Results of the First Quarter of FY2017 (April 1, 2017 – June 30, 2017)	
1) Review on 1st Quarter of FY2017 (Business Overview and Topics)	… 1、2
2) Consolidated Financial Highlights	… 3、4
3) Net sales and Operating Income/Loss by Business Segment (compared with corresponding period of FY2016 results)	… 5
4) Non-Operating Income and Expenses, and Extraordinary Gains and Losses	… 6
5) Consolidated Balance Sheet	… 7
6) Consolidated Statement of Cash Flow	… 8
2. Outlook for FY2017 (April 1, 2017 – March 31, 2018)	
1) Topics for and after 2nd Quarter of FY2017	… 9
2) Consolidated Financial Highlights of Outlook	…10
3) Transition of Operating Income (FY2016 → FY2017 previous outlook → FY2017 current outlook)	…11
4) Net sales and Operating Income/Loss by Business Segment (compared with FY2016 results)	…12
5) Operating Income/Loss by Business Segment (compared with previous outlook)	…13
6) Non-Operating Income and Expenses, and Extraordinary Gains and Losses	…14
7) Consolidated Statement of Cash Flow	…15
3. Appendix	…16~24

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 the First Quarter of FY2017

(April 1, 2017 – June 30, 2017)

1) Review on 1st Quarter of FY2017 (Business Overview and Topics)

<Business Overview>

- **Mobility:** Overseas, healthy demand for elastomers, performance compounds and polypropylene compounds continued for automotive applications. Healthy demand continued in performance polymers especially for information and communication technology applications.
- **Health Care:** Sales were stable in vision care materials and nonwoven fabrics. Although demand for dental materials remained steady, sales volume decreased due mainly to shipment issue.
- **Food & Packaging:** Sales for coating & engineering materials and performance films & sheets were stable. Although demand for agrochemicals remained steady, sales volume decreased due mainly to shipment issue.
- **Basic Materials:** Healthy domestic demand continued and operating rates remained at high levels for naphtha crackers and other production facilities. The overseas market for petrochemical and other such products remained strong due mainly to regularly scheduled maintenance by major suppliers.

1) Review on 1st Quarter of FY2017 (Business Overview and Topics)

<Topics>

- Establishment of Mitsui Chemicals Thailand (April 2017)
- Commercial operations for electrolyte solution production facilities at Nagoya Works (April 2017, 5,000 tons/annum)
- Development of AIRYFA™, the world's first flexible nonwoven with high strength (May 2017)

2) Consolidated Financial Highlights

(Billions of Yen)

() Denotes a minus

Items	End of Mar. 2017	End of Jun. 2017	Increase (Decrease)	%
Interest-bearing liabilities	439.9	431.0	(8.9)	(2%)
Interest-bearing liabilities (net)	355.8	356.5	0.7	0%
Equity	449.7	465.8	16.1	4%
Net D/E Ratio (Times)	0.79	0.77	(0.02)	—
Equity Ratio (%)	33.9	35.9	2.0	—

(Number of companies)

Items	End of Mar. 2017	End of Jun. 2017	Increase (Decrease)
Consolidated companies			
Consolidated subsidiaries	94	94	0
Non-consolidated subsidiaries and affiliates to which the equity method is applied	37	37	0
Total	131	131	0

3) Net sales and Operating Income/Loss by Business Segment (compared with corresponding period of FY2016 results)

(Billions of Yen)

() Denotes a minus

Segment	Net sales			Operating Income/Loss			Breakdown		
	FY2016 1st Q	FY2017 1st Q	Incr. (Decr.)	FY2016 1st Q	FY2017 1st Q	Incr. (Decr.)	Volume	Terms of trade	Costs
Mobility	74.7	77.7	3.0	12.0	11.5	(0.5)	0.3	(0.2)	(0.6)
Health Care	35.1	34.2	(0.9)	3.2	2.9	(0.3)	0.3	(0.2)	(0.4)
Food & Packaging	44.4	45.8	1.4	5.7	4.6	(1.1)	0.1	(0.4)	(0.8)
Basic Materials	130.7	145.3	14.6	7.0	10.8	3.8	0.0	3.4	0.4
Others	8.8	6.0	(2.8)	(2.4)	(2.5)	(0.1)	-	-	(0.1)
Total	293.7	309.0	15.3	25.5	27.3	1.8	0.7	2.6	(1.5)

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

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

Items	FY2016 1st Q	FY2017 1st Q	Incr. (Decr.)
Equity in earnings of non-consolidated subsidiaries and affiliates	0.3	1.7	1.4
Interest expenses, interest and dividend income	(0.4)	(0.3)	0.1
Gain (loss) on foreign exchange	(2.3)	0.0	2.3
Others	0.2	(0.4)	(0.6)
Non-operating incomes and expenses total	(2.2)	1.0	3.2

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

Items	FY2016 1st Q	FY2017 1st Q	Incr. (Decr.)
Gain on sales of non-current assets & investment securities	0.2	2.5	2.3
Extraordinary gains (a)	0.2	2.5	2.3
Loss on sales and disposal of non-current assets	(0.8)	0.0	0.8
Impairment loss	(0.3)	–	0.3
Extraordinary losses (b)	(1.1)	0.0	1.1
Extraordinary gains and losses total (a)+(b)	(0.9)	2.5	3.4

5) Consolidated Balance Sheet

(Billions of Yen)

() Denotes a minus

Items	End of Mar. 2017	End of Jun. 2017	Incr. (Decr.)	Items	End of Mar. 2017	End of Jun. 2017	Incr. (Decr.)
Current assets	678.9	643.3	(35.6)	Liabilities	810.9	766.0	(44.9)
Cash and deposits	84.1	74.5	(9.6)	Notes and accounts payables	145.7	116.4	(29.3)
Notes and accounts receivables	271.7	250.4	(21.3)	Interest-bearing liabilities	439.9	431.0	(8.9)
Inventories	247.5	251.6	4.1	Other liabilities	225.3	218.6	(6.7)
Other current assets	75.6	66.8	(8.8)				
Fixed assets	646.6	652.9	6.3	Net assets	514.6	530.2	15.6
Tangible fixed assets	409.4	409.9	0.5	Shareholders' equity	437.8	450.2	12.4
Intangible fixed assets	35.2	36.1	0.9	Other accumulated comprehensive income	11.9	15.6	3.7
Investments and other non-current assets	202.0	206.9	4.9	Non-controlling interests	64.9	64.4	(0.5)
Total	1,325.5	1,296.2	(29.3)	Total	1,325.5	1,296.2	(29.3)

6) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2016 1st Q	FY2017 1st Q	Incr. (Decr.)
I . Cash flows from operating activities (a)	20.9	22.1	1.2
II . Cash flows from investing activities (b)	(11.2)	(9.1)	2.1
Free cash flows (a)+(b)	9.7	13.0	3.3
III . Cash flows from financing activities	(9.7)	(22.4)	(12.7)
IV . Others	(2.8)	0.2	3.0
Net incr.(decr.) in cash and cash equivalents	(2.8)	(9.2)	(6.4)

2. Outlook for FY2017 (April 1, 2017 – March 31, 2018)

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 for and after 2nd Quarter of FY2017

<Topics>

- Commercial operations for capacity expansion of polypropylene compounds (July 2017, Total for U.S., Mexico, and India +50,000 tons/annum)
- Commercial operations for capacity expansion of thermoplastic olefinic elastomer Milastomer™ (3rd Quarter of FY2017, +5,000 tons/annum)
- Commercial operations for capacity expansion of electrolyte solution for Taiwan joint venture (3rd Quarter of FY2017, +3,500 tons/annum)
- Mitsui Chemicals & SKC Polyurethanes: New system house base starts operations in India (4th Quarter of FY2017, 13,000 tons/annum)
- Commercial operations for high performance nonwovens at Nagoya Works in Japan (4th Quarter of FY2017, 15,000 tons/annum)
- Commercial operations for capacity expansion of premium high performance nonwovens in Japan (4th Quarter of FY2017, +6,000 tons/annum)

2) Consolidated Financial Highlights of Outlook

(Billions of Yen)

() Denotes a minus

Items	FY2016 (a)		FY2017 Outlook (b)		Incr.(Decr.) (b)-(a)		FY2017 Previous Outlook (on May 12, 2017)	
	1st Half	Full Year	1st Half	Full Year	Full Year	%	1st Half	Full Year
Net sales	568.7	1,212.3	620.0	1,300.0	87.7	7%	620.0	1,300.0
Operating income	45.4	102.1	46.0	100.0	(2.1)	(2%)	43.0	98.0
Non-operating incomes and expenses	(3.5)	(4.9)	0.0	0.0	4.9	–	(2.0)	(2.0)
Ordinary income	41.9	97.2	46.0	100.0	2.8	3%	41.0	96.0
Extraordinary gains and losses	(2.2)	(11.4)	1.0	(4.0)	7.4	–	(2.0)	(7.0)
Net income before income taxes and minority interests	39.7	85.8	47.0	96.0	10.2	12%	39.0	89.0
Profit attributable to owners of parent	27.8	64.8	33.0	68.0	3.2	5%	29.0	65.0

Exchange rate (Yen/US\$)	105	108	111	110	2		110	110
Domestic standard naphtha price (Yen/KL)	31,450	34,700	38,050	40,000	5,300		42,000	42,000

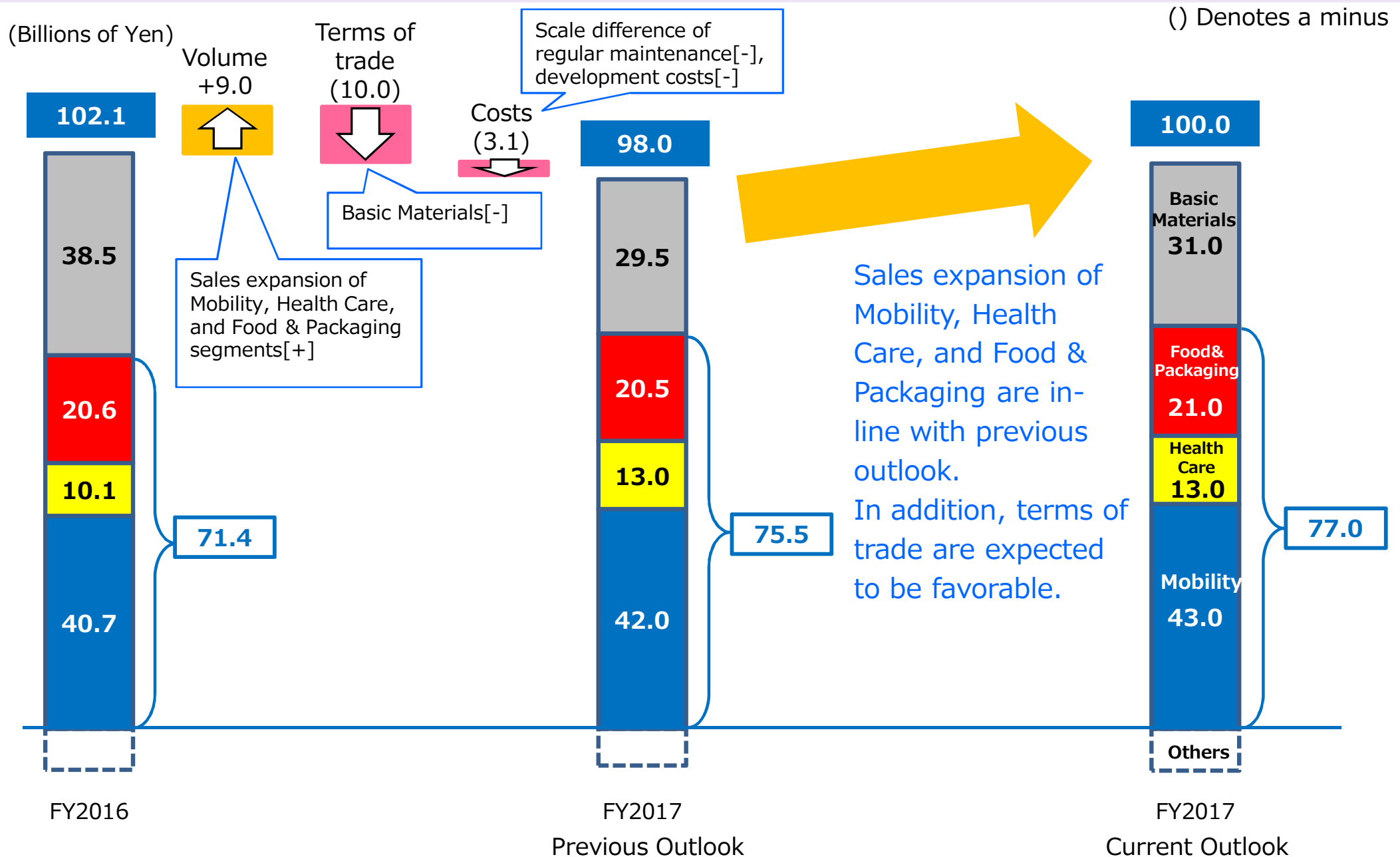
Dividend (Yen/Share)	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
	5.0	9.0	8.0	40.0	3.0	–	8.0	8.0
Full year	* 14.0		Full year	–	Full year	–	Full year	16.0

*Regular:12+Memorial:2

The aforementioned year-end dividend plan is calculated based on the number of shares after 5-to-1 share consolidation, which will be conducted on October 1, 2017. The dividend plan of the previous outlook is calculated based on the number of shares before the share consolidation.

3) Transition of Operating Income

(FY2016 → FY2017 previous outlook → FY2017 current outlook)



4) Net sales and Operating Income/Loss by Business Segment (compared with FY2016 results)

(Billions of Yen)

() Denotes a minus

Segment	Net sales					Operating Income/Loss				
	FY2016		FY2017 Outlook		Incr.(Decr.) (b) - (a)	FY2016		FY2017 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	141.7	293.3	154.0	314.0	20.7	21.1	40.7	21.5	43.0	2.3
Health Care	67.2	134.2	66.0	141.0	6.8	5.4	10.1	5.0	13.0	2.9
Food & Packaging	88.3	182.5	95.0	195.0	12.5	11.0	20.6	9.0	21.0	0.4
Basic Materials	253.2	565.6	291.0	621.0	55.4	11.8	38.5	14.5	31.0	(7.5)
Others	18.3	36.7	14.0	29.0	(7.7)	(3.9)	(7.8)	(4.0)	(8.0)	(0.2)
Total	568.7	1,212.3	620.0	1,300.0	87.7	45.4	102.1	46.0	100.0	(2.1)

5) Operating Income/Loss by Business Segment (compared with previous outlook)

(Billions of Yen)

() Denotes a minus

Segment	Operating Income/Loss for 1st Half of FY2017			[+] denotes profit trigger [-] denotes loss trigger
	Previous Outlook (on May 12, 2017)	Current Outlook	Incr. (Decr.)	
Mobility	20.5	21.5	1.0	Stable sales, [+] Terms of trade, etc.
Health Care	5.0	5.0	0.0	Stable sales
Food & Packaging	8.5	9.0	0.5	[+] Sales increase, [+] Terms of trade, etc.
Basic Materials	13.0	14.5	1.5	[+] Sales increase, [+] Terms of trade, etc.
Others	(4.0)	(4.0)	0.0	
Total	43.0	46.0	3.0	

(Billions of Yen)

() Denotes a minus

Segment	Operating Income/Loss for 2nd Half of FY2017			[+] denotes profit trigger [-] denotes loss trigger
	Previous Outlook (on May 12, 2017)	Current Outlook	Incr. (Decr.)	
Mobility	21.5	21.5	0.0	
Health Care	8.0	8.0	0.0	
Food & Packaging	12.0	12.0	0.0	
Basic Materials	16.5	16.5	0.0	
Others	(3.0)	(4.0)	(1.0)	
Total	55.0	54.0	(1.0)	

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

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

Items	FY2016		FY2017 Outlook		Incr.(Decr.) (b) - (a)
	1st Half	Full Year (a)	1st Half	Full Year (b)	
Equity in earnings of non-consolidated subsidiaries and affiliates	1.0	0.2	2.0	4.0	3.8
Interest expenses, interest and dividend income	(1.1)	(2.1)	(1.0)	(2.5)	(0.4)
Gain (loss) on foreign exchange	(3.3)	(1.3)	0.0	0.0	1.3
Others	(0.1)	(1.7)	(1.0)	(1.5)	0.2
Non-operating incomes and expenses total	(3.5)	(4.9)	0.0	0.0	4.9

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

Items	FY2016		FY2017 Outlook		Incr.(Decr.) (b) - (a)
	1st Half	Full Year (a)	1st Half	Full Year (b)	
Gain on sales of non-current assets & investment securities	0.5	2.6	2.5	2.5	(0.1)
Extraordinary gains (a)	0.5	2.6	2.5	2.5	(0.1)
Loss on sales and disposal of non-current assets	(2.4)	(7.3)	(1.5)	(6.5)	0.8
Impairment loss	(0.3)	(4.1)	–	–	4.1
Loss on valuation of investment securities	–	(0.2)	–	–	0.2
Others	–	(2.4)	–	–	2.4
Extraordinary losses (b)	(2.7)	(14.0)	(1.5)	(6.5)	7.5
Extraordinary gains and losses Total (a)+(b)	(2.2)	(11.4)	1.0	(4.0)	7.4

7) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2016		FY2017 Outlook		Incr.(Decr.) (b) - (a)	FY2017 Previous Outlook (on May 12, 2017)	
	1st Half	Full Year (a)	1st Half	Full Year (b)		1st Half	Full Year
I . Cash flows from operating activities (a)	67.5	100.4	48.0	102.0	1.6	40.0	95.0
II . Cash flows from investing activities (b)	(20.6)	(47.4)	(32.0)	(82.0)	(34.6)	(35.0)	(85.0)
Free cash flows (a)+(b)	46.9	53.0	16.0	20.0	(33.0)	5.0	10.0
III . Cash flows from financing activities	(22.3)	(47.6)	(16.0)	(20.0)	27.6	(5.0)	(10.0)
IV . Others	(3.4)	(0.7)	–	–	0.7	–	–
Net incr.(decr.) in cash and cash equivalents	21.2	4.7	0.0	0.0	(4.7)	0.0	0.0

3. Appendix

- 1) Trends in Product Prices
- 2) Increase/Decrease in Business Segment (Net sales and Operating Income, year on year)
- 3) Net sales and Operating Income/Loss by Business Segment (by Quarter)
- 4) Financial Summary
- 5) Net sales by Region

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) Trends in 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	2014		2015				2016				2017	
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Naphtha (Yen/KL)	70,900	66,000	47,000	48,800	47,200	40,900	34,300	31,600	31,300	34,100	41,900	39,100
PE (Yen/KG)			about (30)			about (10)	about (10)		about (10)		about +20	
PP (Yen/KG)			about (30)			about (10)	about (10)		about (10)		about +20	
PH (Formula Price) (Yen/KG)												
BZ(ACP) (US\$/T)	\$1,380	\$1,060	\$650	\$790	\$720	\$610	\$560	\$640	\$640	\$670	\$950	\$790
BPA(Japan) (Yen/KG)						(30) From Oct.					+20 From Mar.	
negotiation based on BZ price and BPA market price												
BPA (China) (US\$/T)	\$1,910	\$1,620	\$1,430	\$1,390	\$1,060	\$910	\$940	\$1,140	\$1,130	\$1,170	\$1,360	\$1,200
PTA (US\$/T)	\$980	\$760	\$620	\$720	\$630	\$600	\$570	\$610	\$610	\$610	\$670	\$630
PX(ACP) (US\$/T)	\$1,350	\$1,040	\$780	\$930	\$820	\$790	\$720	\$800	\$790	\$790	\$890	\$810
TDI (US\$/T)	\$2,340	\$2,280	\$1,940	\$1,740	\$1,570	\$1,510	\$1,510	\$2,080	\$2,360	\$3,590	\$3,480	\$3,500

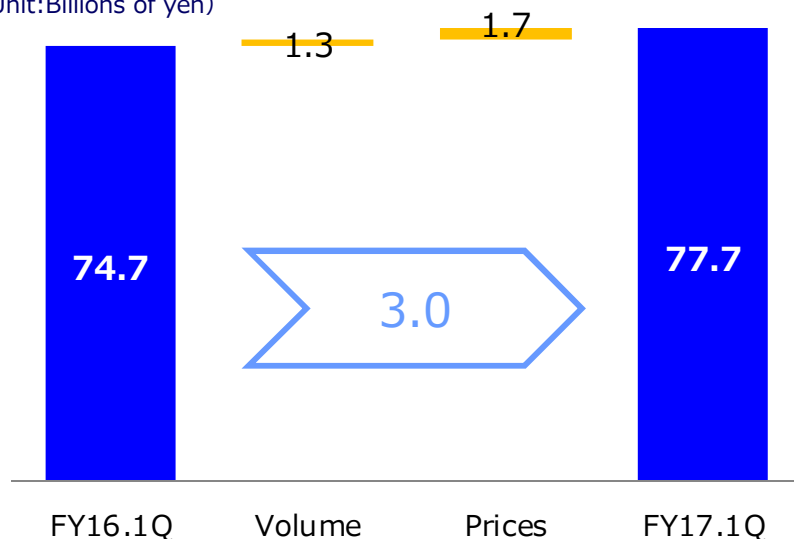
2-1) Increase/Decrease in Mobility

(Net sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st Quarter of FY2017 vs. 1st Quarter of FY2016)

() Denotes a minus

(Unit: Billions of yen)



77.7 billion yen (+3.0 billion yen year on year)

Volume +1.3 billion yen

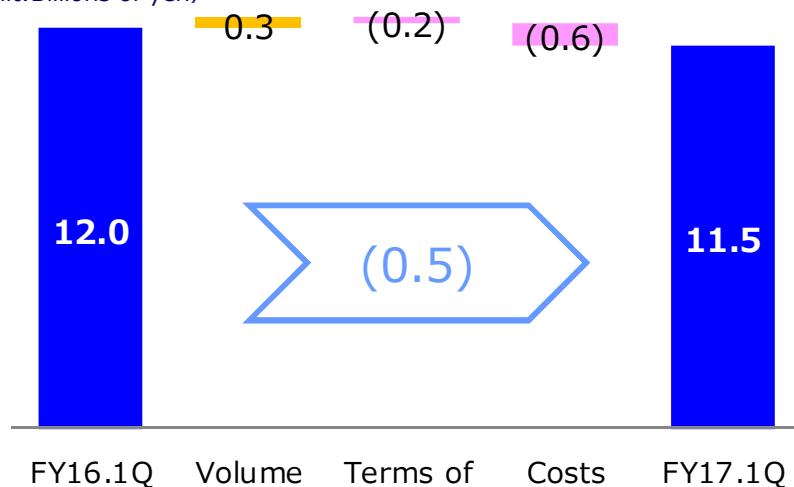
- Prompt response to healthy global automotive use demand.
- Prompt response to healthy demand for information and communication technology applications.

Prices +1.7 billion yen

- Increase from sales price revision in line with upward swing in raw material prices, etc.

Increase/Decrease of Operating Income (1st Quarter of FY2017 vs. 1st Quarter of FY2016)

(Unit: Billions of yen)



11.5 billion yen ((0.5) billion yen year on year)

Volume +0.3 billion yen

- Prompt response to healthy global automotive use demand.
- Prompt response to healthy demand for information and communication technology applications.

Terms of trade (0.2) billion yen

Costs (0.6) billion yen

- Development costs, etc.

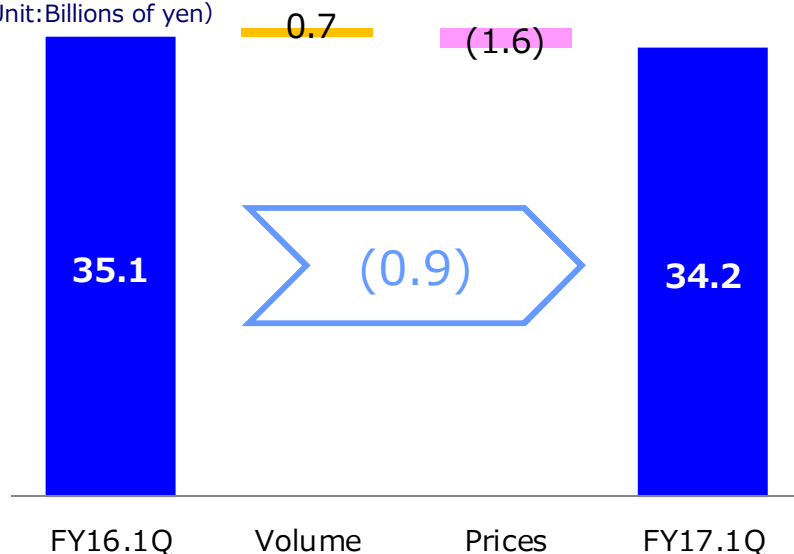
2-2) Increase/Decrease in Health Care

(Net sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st Quarter of FY2017 vs. 1st Quarter of FY2016)

() Denotes a minus

(Unit: Billions of yen)



34.2 billion yen ((0.9) billion yen year on year)

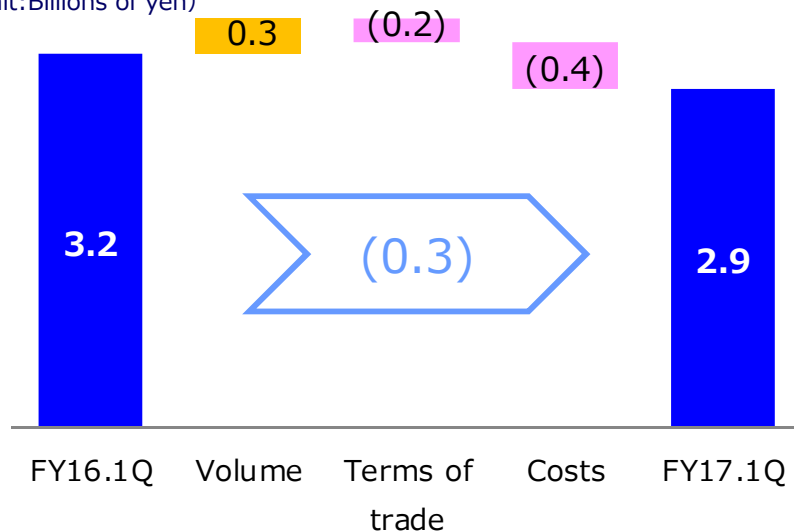
Volume +0.7 billion yen

- Stable sales of vision care materials and nonwoven fabrics.
- Decrease in dental materials due mainly to shipment issue.

Prices (1.6) billion yen

Increase/Decrease of Operating Income (1st Quarter of FY2017 vs. 1st Quarter of FY2016)

(Unit: Billions of yen)



2.9 billion yen ((0.3) billion yen year on year)

Volume +0.3 billion yen

- Stable sales of vision care materials and nonwoven fabrics.
- Decrease in dental materials due mainly to shipment issue.

Terms of trade (0.2) billion yen

- Decrease from unfavorable terms of trade for nonwoven fabrics.

Costs (0.4) billion yen

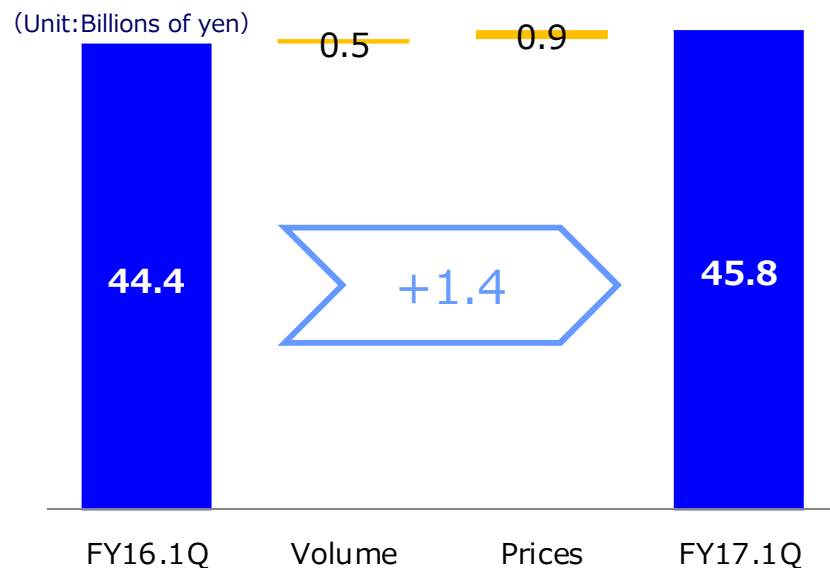
- Development costs, etc.

2-3) Increase/Decrease in Food & Packaging

(Net sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st Quarter of FY2017 vs. 1st Quarter of FY2016)

() Denotes a minus



45.8 billion yen (+1.4 billion yen year on year)

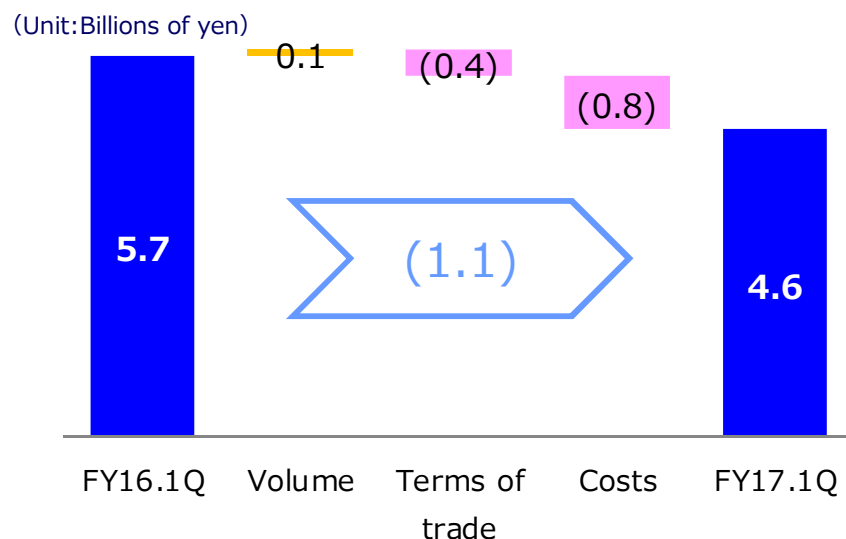
Volume +0.5 billion yen

- Stable sales of coating & engineering materials, and performance films & sheets.
- Decrease in agrochemicals due mainly to shipment issue.

Prices +0.9 billion yen

- Increase from sales price revision in line with upward swing in raw material prices, etc.

Increase/Decrease of Operating Income (1st Quarter of FY2017 vs. 1st Quarter of FY2016)



4.6 billion yen ((1.1) billion yen year on year)

Volume +0.1 billion yen

- Stable sales of coating & engineering materials, and performance films & sheets.
- Decrease in agrochemicals due mainly to shipment issue.

Terms of trade (0.4) billion yen

- Decrease from unfavorable terms of trade due to upward swing in raw material prices, etc.

Costs (0.8) billion yen

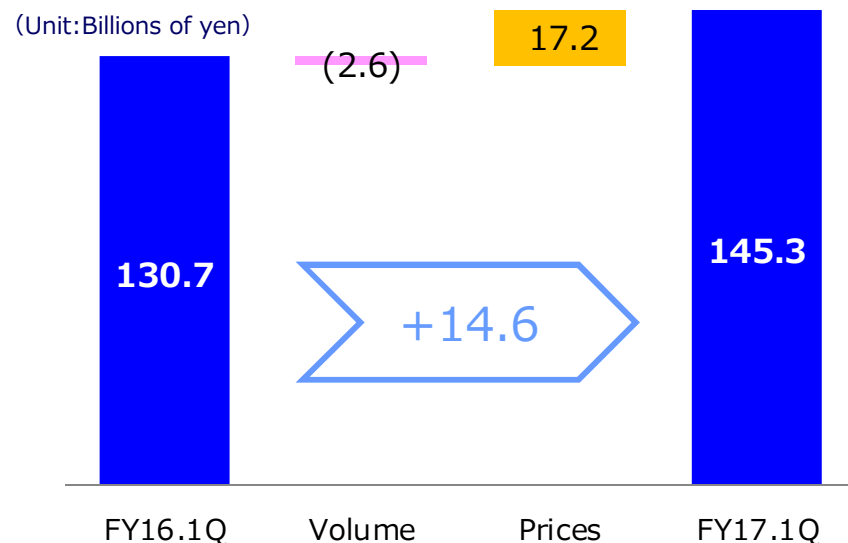
- Development costs, etc.

2-4) Increase/Decrease in Basic Materials

(Net sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st Quarter of FY2017 vs. 1st Quarter of FY2016)

() Denotes a minus



145.3 billion yen (+14.6 billion yen year on year)

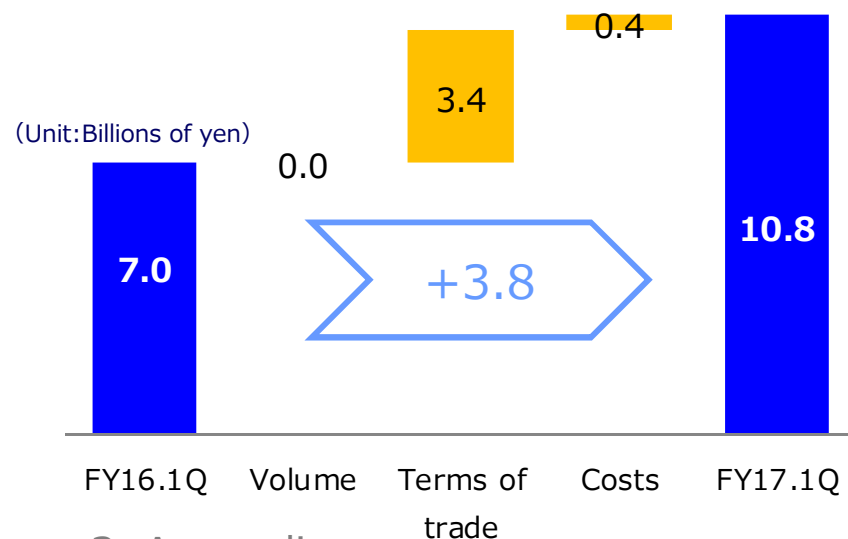
Volume (2.6) billion yen

- Decrease from production suspension of polyurethane materials, etc.

Prices +17.2 billion yen

- Increase from sales price revision in line with upward swing in raw material prices, etc.

Increase/Decrease of Operating Income (1st Quarter of FY2017 vs. 1st Quarter of FY2016)



10.8 billion yen (+3.8 billion yen year on year)

Volume 0.0 billion yen

Terms of trade +3.4 billion yen

- Market price, etc.

Costs +0.4 billion yen

- Disappearance of negative trouble effect in the previous year.

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

Net sales

(Billions of Yen)

Segment	FY2016				FY2017
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun
Mobility	74.7	67.0	74.4	77.2	77.7
Health Care	35.1	32.1	32.8	34.2	34.2
Food & Packaging	44.4	43.9	43.7	50.5	45.8
Basic Materials	130.7	122.5	142.2	170.2	145.3
Others	8.8	9.5	8.3	10.1	6.0
Total	293.7	275.0	301.4	342.2	309.0

Operating Income/Loss

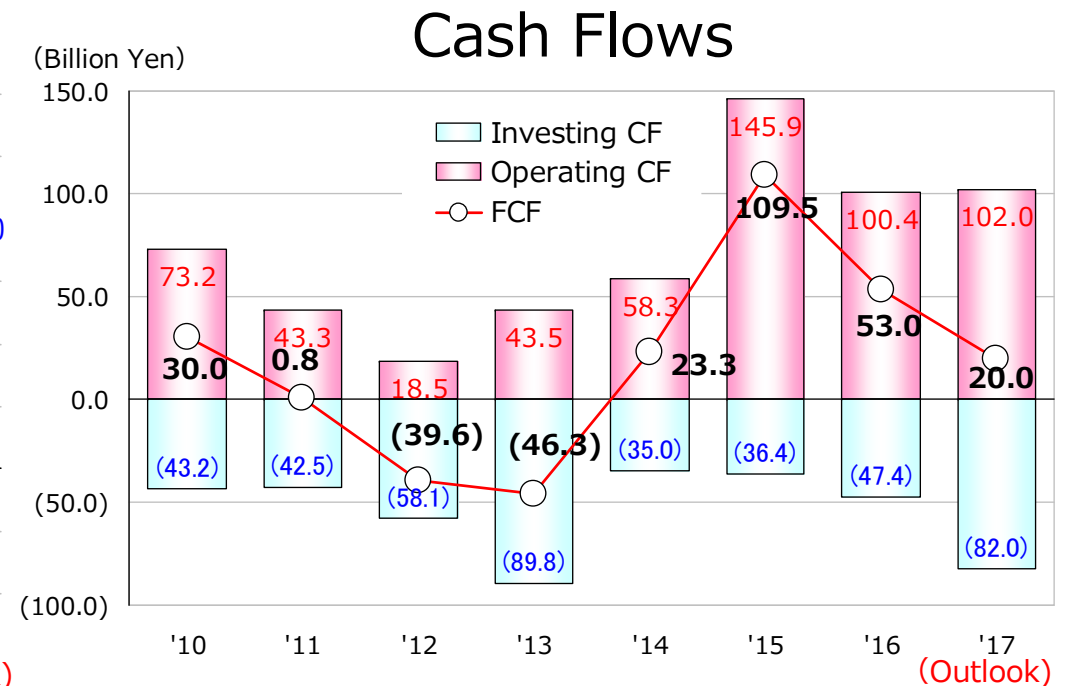
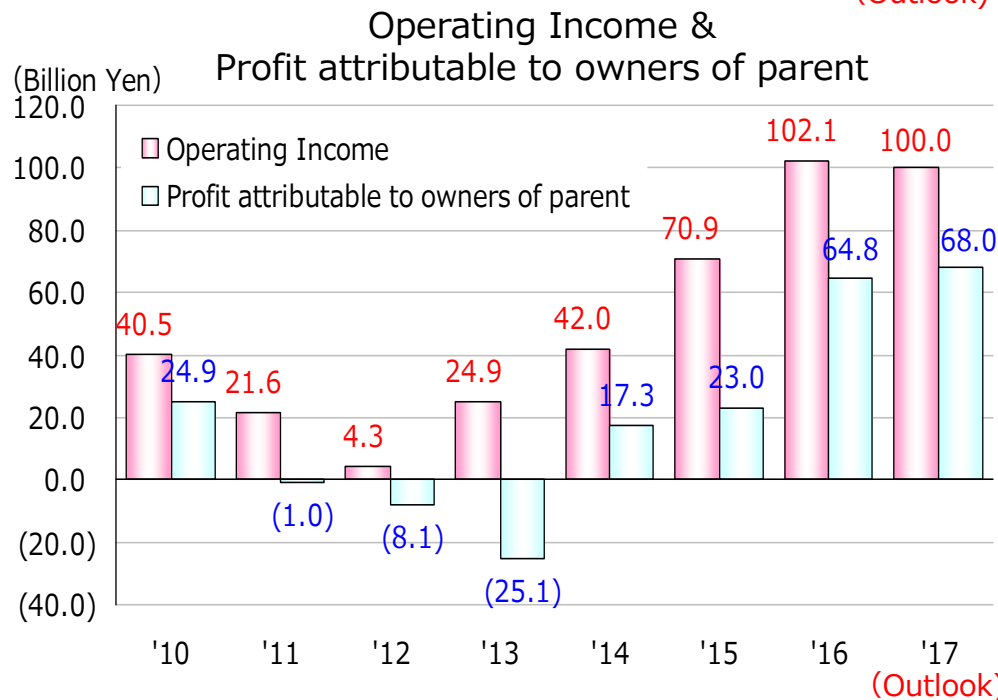
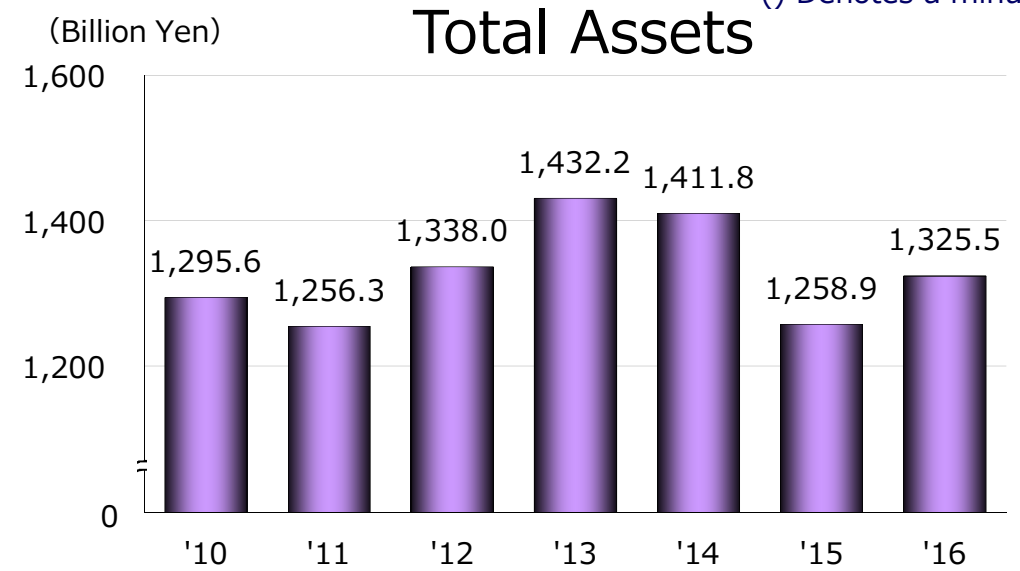
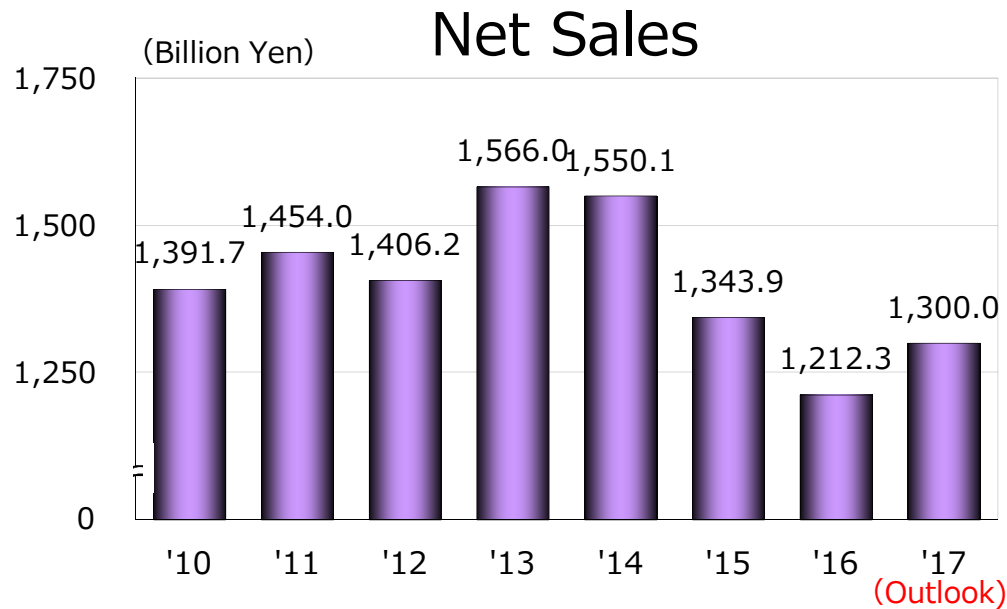
(Billions of Yen)

() Denotes a minus

Segment	FY2016				FY2017
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun
Mobility	12.0	9.1	10.0	9.6	11.5
Health Care	3.2	2.2	2.5	2.2	2.9
Food & Packaging	5.7	5.3	3.9	5.7	4.6
Basic Materials	7.0	4.8	12.1	14.6	10.8
Others	(2.4)	(1.5)	(2.3)	(1.6)	(2.5)
Total	25.5	19.9	26.2	30.5	27.3

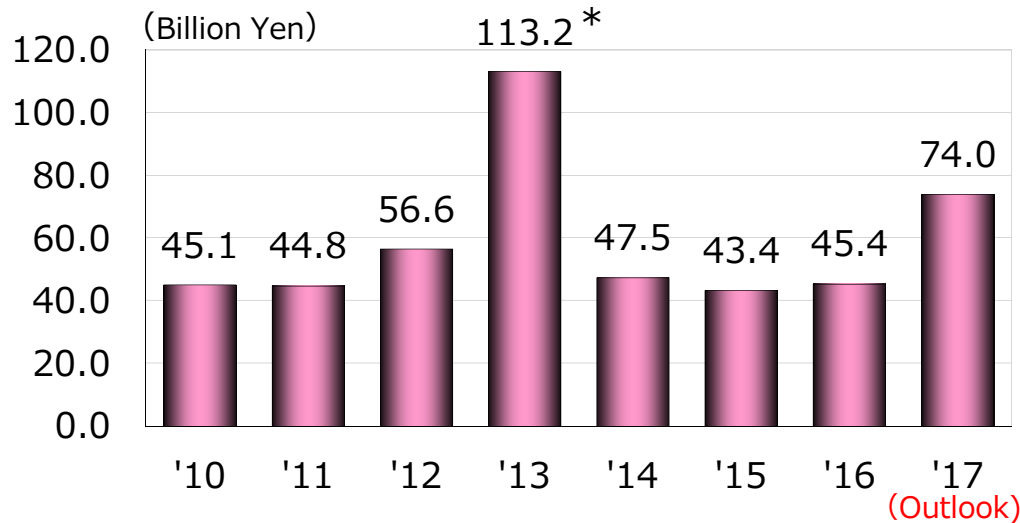
4-1) Financial Summary

() Denotes a minus



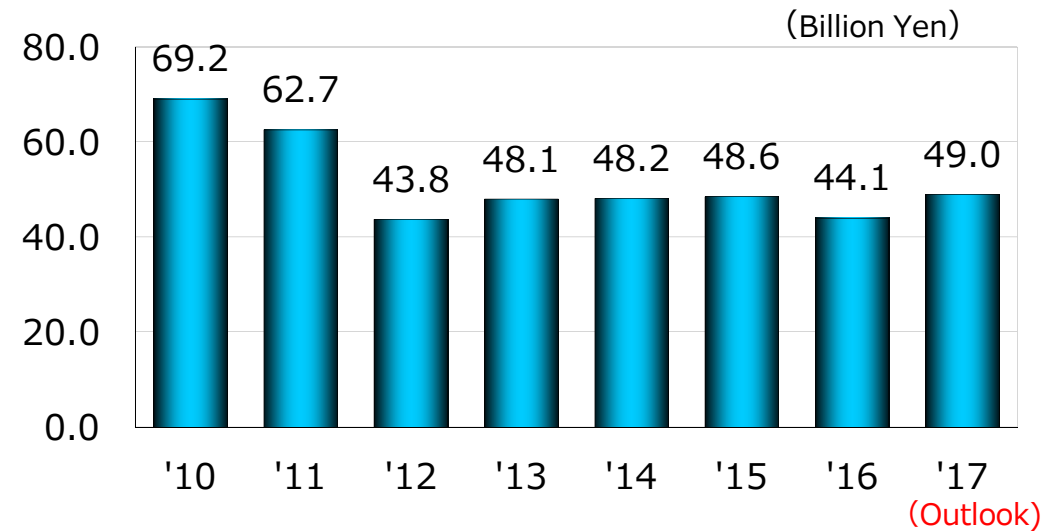
4-2) Financial Summary

Capital Expenditure

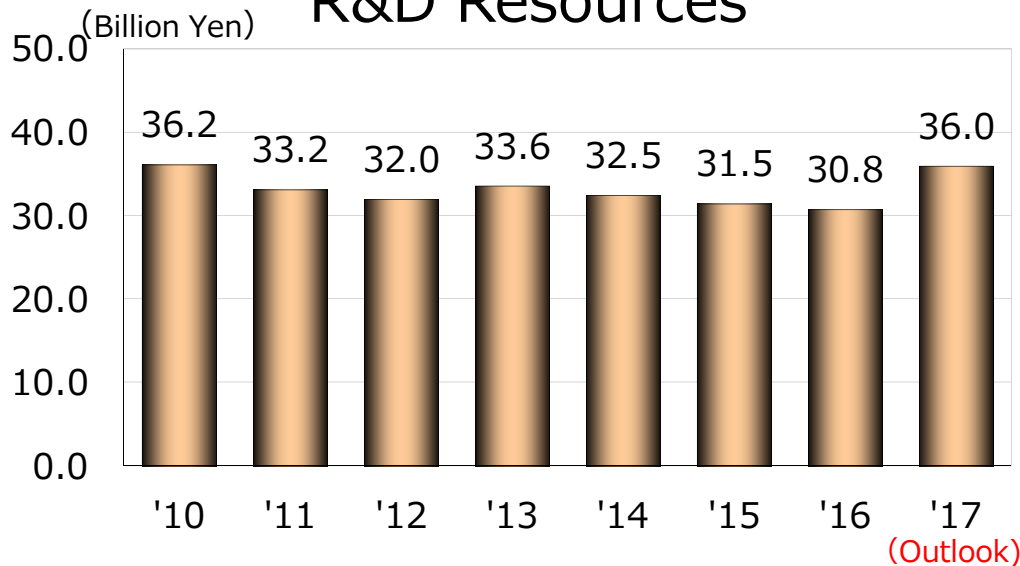


* include Heraeus dental business acquisition 56.0 billion yen

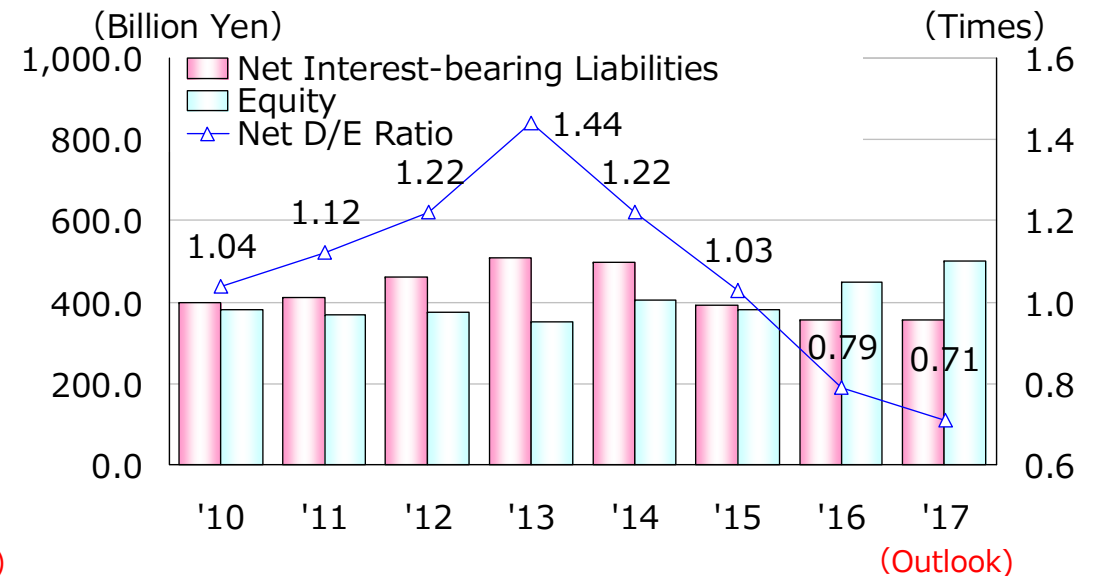
Depreciation & Amortization



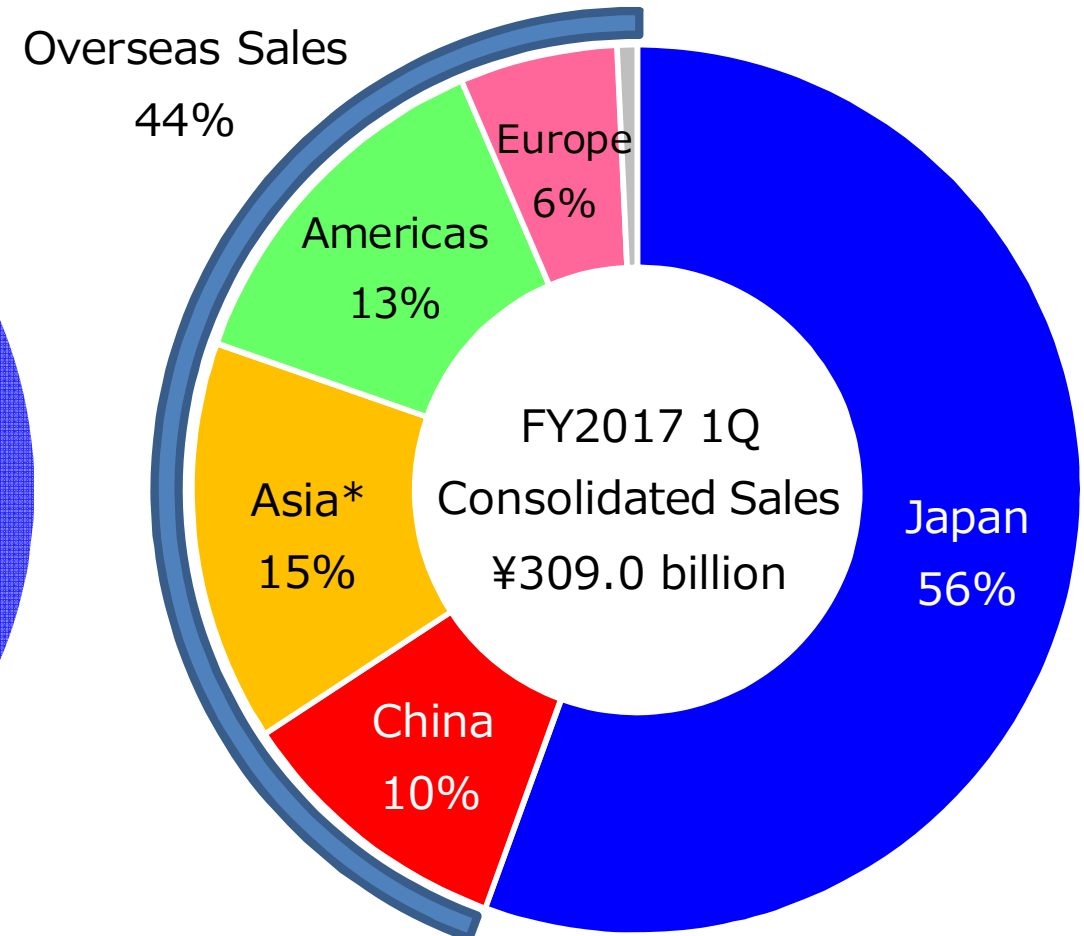
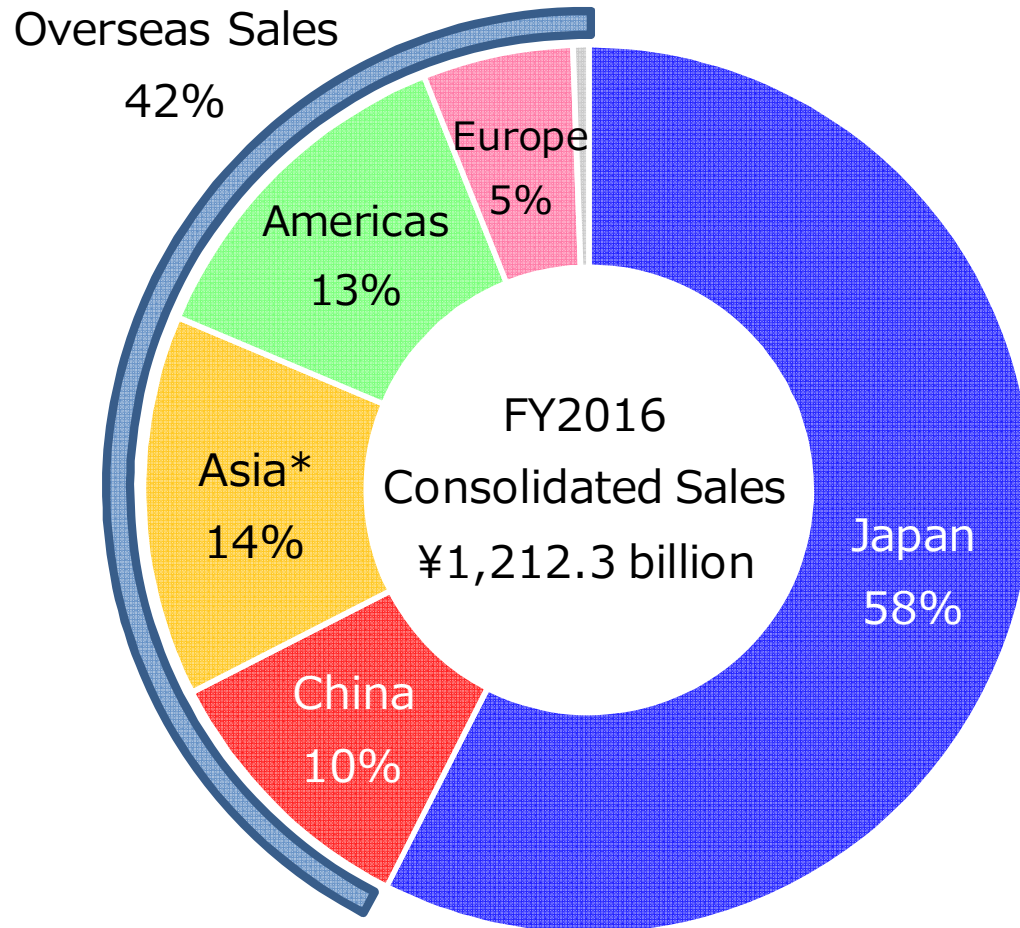
R&D Resources



Net D/E Ratio



5) Net sales by Region



* Asia excluding Japan and China



Mitsui Chemicals

Creating New Customer Value and
Solving Social Challenges through Business Activities