

# Financial Summary

Results for 3<sup>rd</sup> Quarter of FY2021 & Outlook for FY2021

**Mitsui Chemicals, Inc.**

February 3, 2022

<Remarks>

FY2021 indicates the period from April 1, 2021 to March 31, 2022.

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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 for 3<sup>rd</sup> Quarter of FY2021

(April 1, 2021 – December 31, 2021)

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# 1) Trends of Key Market Indicators

	FY2021		
	2Q→3Q	3Q→4Q	2H (changes from previous outlook)
Automotive production (Global)			
Japan North America China ASEAN Europe	<b>Recovered</b> despite extended global parts shortage	<b>Recovery expected</b>	<b>Down</b> by approx. 10% from previous estimate due to production slowdown in various regions (Previous outlook: recovery in 2H from 1H)
Semiconductor market	Firm demand 	Firm demand 	
Market conditions			
Phenol			
Bisphenol A	• Bisphenol A <b>lower level</b> due to easing of supply-demand balance 	<b>Bisphenol A expected to weaken</b>	
Acetone	• Acetone remained flat at <b>low level</b> 		
TDI	<b>Improved</b> QoQ 	<b>Lower level</b>	
Cracker operating rates	<b>High</b>	<b>High</b>	

## 2) Major Investment Projects

Investment projects (partial list)		Date	Capacity	FY20	FY21	FY22	FY23~
Mobility	PP Compounds New base@Netherland	June.'20	30KT				
	Capacity expansion of PP Compounds@Thailand	September.'20	13KT				
	Long glass fiber reinforced PP New base@China	April.'21	3.5KT				
	Capacity expansion of cyclic olefin copolymers APEL™ @Japan	March.'22	+50%				
	Capacity expansion of TAFMER™ @Singapore	April.'21	25KT				
	Establishment of new production facility for EUV pellicle@Japan	April.'21	-				
	LUCANT™ New base@Japan	April.'21	20KT				
ARRK:wholly owned subsidiary	August.'20	-					
Health Care	Enhancement of Business and Capital Tie-up with Shofu Inc.	May.'20	-				
	Acquisition of hydrophobic, anti-reflective coatings maker COTEC®	October.'20	-				
	Capacity expansion of TEKNOROTE™ for mask nose clamps@Japan	November.'20	1 Line				
	Orthopedic business: business and capital alliance with Japan MDM	January.'22	-				
	Capacity expansion of MR™ High Refractive Index Optical Lens Material@Japan	October.'23	-				
Food & Packaging	Acquisition of DIC Kako's SMC and molding operations	December.'20	13KT				
	Capacity expansion of ICROS™ Tape@Taiwan	October.'23	3.8MMm <sup>2</sup>				
	Mitsui Chemicals Agro: acquisition of agrochemicals business	January.'22	-				
Basic Materials	Production facility for α-Methylstyrene@Singapore	May.'20	20KT				
	Osaka Works Establishment of new gas turbine facilities@Japan	December.'20	30MW				
	Ichihara Works Capacity expansion of high-purity propylene@Japan	December.'20	-				
	Tender Offer for Shares of Honshu Chemical Industry Co.,	June.'21 end	-				
	Dissolution of polyurethane raw materials JV	December.'21	-				
	Capacity expansion of MDI, Kumho Mitsui Chemical Inc.@Korea	January.'24	200Kt				
	New plant for high-performance PP@Japan	November.'24	200Kt				

Commercial operation launched in FY21 1Q-3Q

Investment decision made in FY21 1Q-3Q

## 3-1) Consolidated Financial Highlights

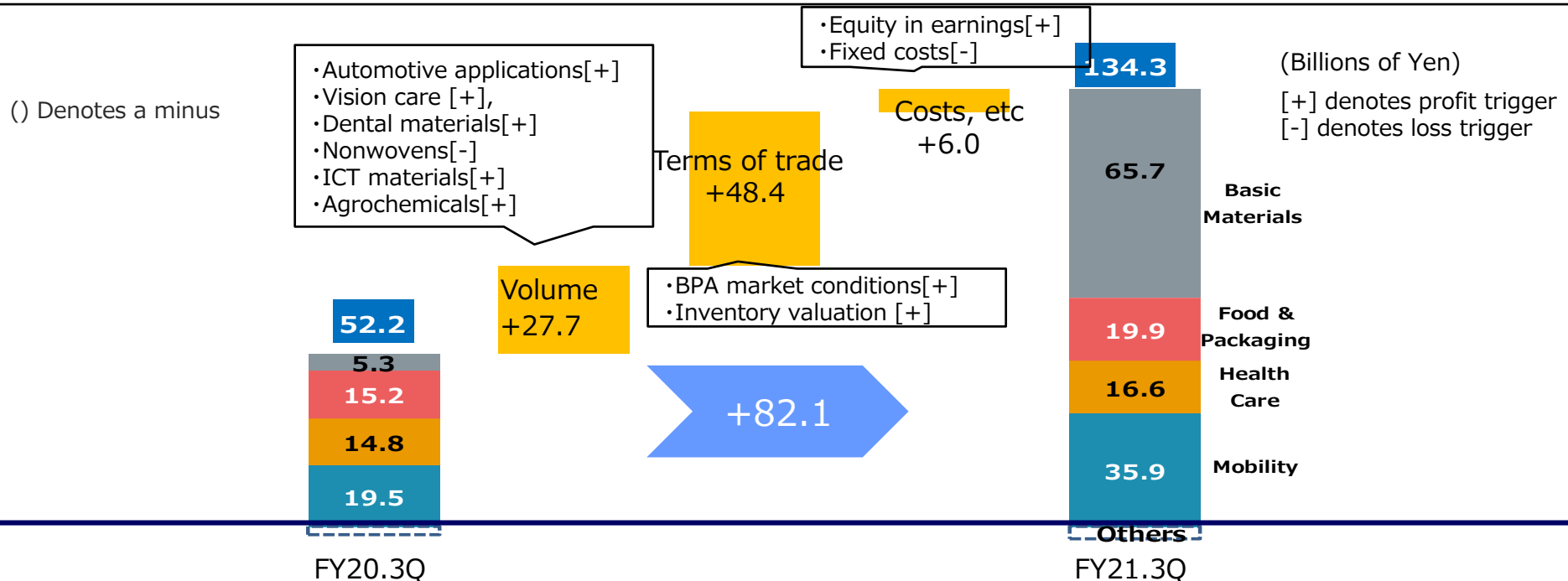
(Billions of Yen)

( ) Denotes a minus

Items	FY2020 1-3Q	FY2021 1-3Q	Increase (Decrease)	%
Sales revenue	857.4	1,165.1	307.7	36%
Operating income before special items	52.2	134.3	82.1	157%
(inc. Equity in earnings)	0.9	22.0	21.1	-
Non-recurring items	(0.3)	1.7	2.0	-
Operating income	51.9	136.0	84.1	162%
Financial incomes/expenses	(5.2)	(6.4)	(1.2)	-
Income before taxes	46.7	129.6	82.9	178%
Net income attributable to owners of the parent	33.0	100.1	67.1	203%
Exchange rate (Yen/US\$)	106	111	5	
Domestic standard naphtha price (Yen/KL)	28,800	54,000	25,200	

## 3-2) Consolidated Financial Highlights (Operating Income before Special Items)

- 1) Sales recovered significantly in each business segment driven by demand recovery from effects of COVID-19; meanwhile, sales in nonwovens were down due to easing of COVID-19-related shortages
- 2) Sales remained firm in ICT materials and agrochemicals
- 3) Overseas market conditions for bisphenol A were at a high level due to tight supply-demand balance
- 4) Removal of impact of inventory valuation losses (including time-lag effects of sales price formula) arising from sharp decline in raw material prices in FY20 1H; inventory valuation gains caused by rise in raw material prices in FY21 1H
- 5) Improvement in equity in earnings due to improved market conditions and increased sales driven by demand recovery



## 4) Sales Revenue and Operating Income before Special Items by Business Segment (compared with corresponding period of FY2020 results)

(Billions of Yen)

( ) Denotes a minus

Segment	Sales revenue			Operating income before special items			Breakdown		
	FY2020 1-3Q	FY2021 1-3Q	Incr. (Decr.)	FY2020 1-3Q	FY2021 1-3Q	Incr. (Decr.)	Volume	Terms of trade	Costs
Mobility	220.8	296.9	76.1	19.5	35.9	16.4	6.1	8.9	1.4
Health Care	105.7	124.1	18.4	14.8	16.6	1.8	8.8	(2.1)	(4.9)
Food & Packaging	139.3	165.8	26.5	15.2	19.9	4.7	7.9	(1.8)	(1.4)
Basic Materials	381.8	567.3	185.5	5.3	65.7	60.4	4.9	43.4	12.1
Others	9.8	11.0	1.2	(2.6)	(3.8)	(1.2)	-	-	(1.2)
Total	857.4	1,165.1	307.7	52.2	134.3	82.1	27.7	48.4	6.0
3 Target Domains*	465.8	586.8	121.0	49.5	72.4	22.9			

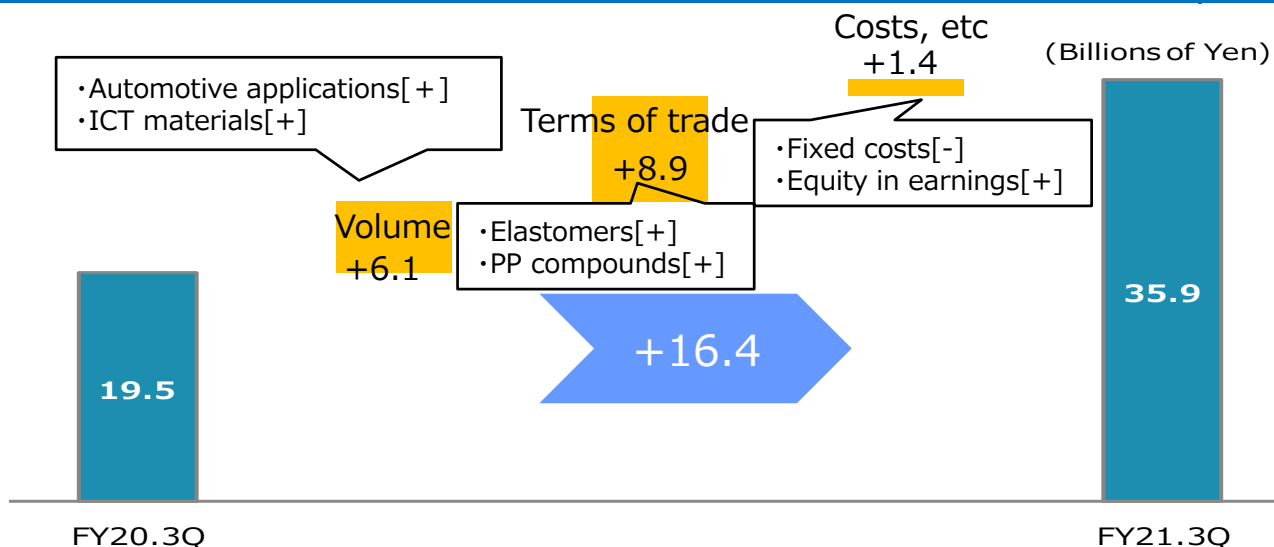
\*Mobility, Health Care and Food &amp; Packaging






# 5-1) Mobility: Operating Income before Special Items and Business Overview

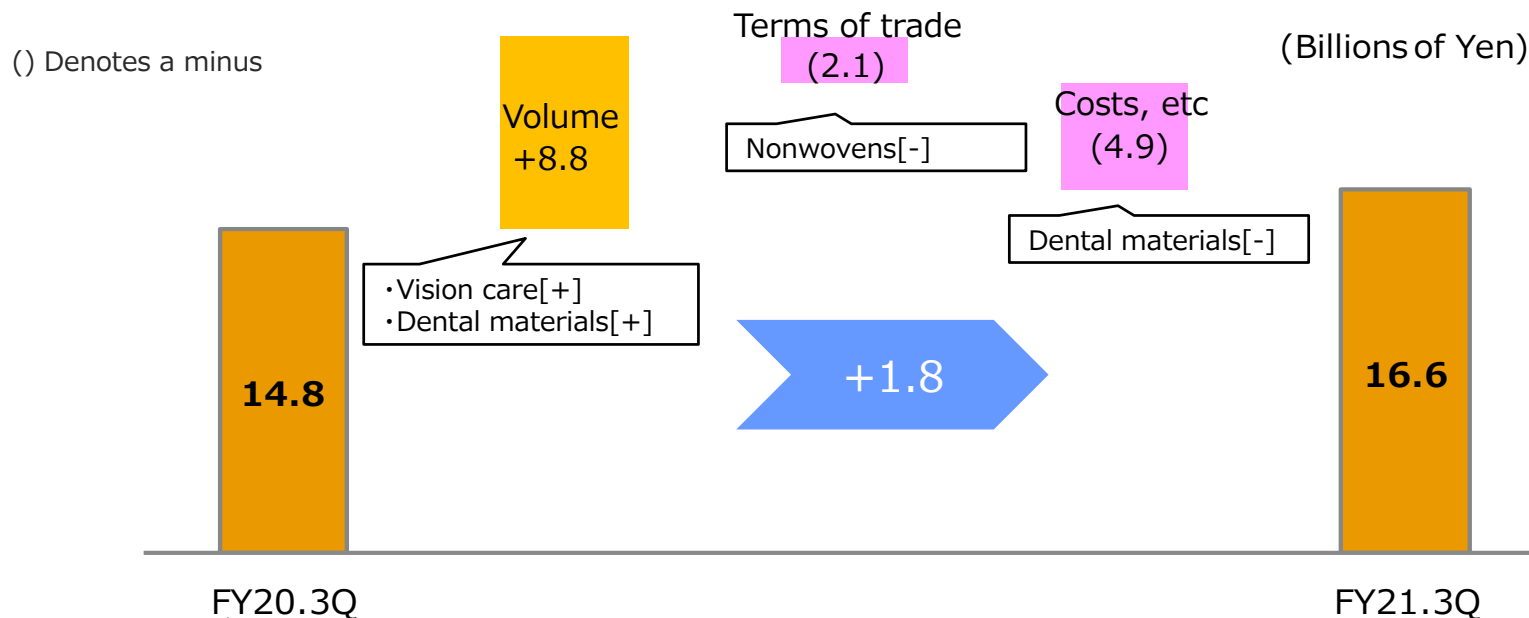
	Business Overview of FY21.3Q: Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
PP compounds, Elastomers, Performance compounds	<ul style="list-style-type: none"> <li>Recovered from FY20 in which sales were significantly impacted by COVID-19, despite some impact of slowdown in automobile production caused by parts shortage in FY21</li> <li>Improved terms of trade from sales price revision; inventory valuation gains from higher raw material prices</li> <li>Improvement in equity in earnings</li> <li>Higher fixed costs due to operation of new plants (TAFMER™, LUCANT™)</li> </ul>	[+]Sales volume [+]Terms of trade [+]Equity in earnings [-]Costs
Performance polymers	<ul style="list-style-type: none"> <li>Sales for ICT materials remained firm</li> <li>Higher fixed costs due to operation of new plant (EUV pellicle)</li> </ul>	[+]Sales volume [-]Costs
Solution businesses	<ul style="list-style-type: none"> <li>Decrease in orders received for prototyping projects amid cancellation of exhibitions, etc.</li> </ul>	-

( ) Denotes a minus






## 5-2) Health Care: Operating Income before Special Items and Business Overview

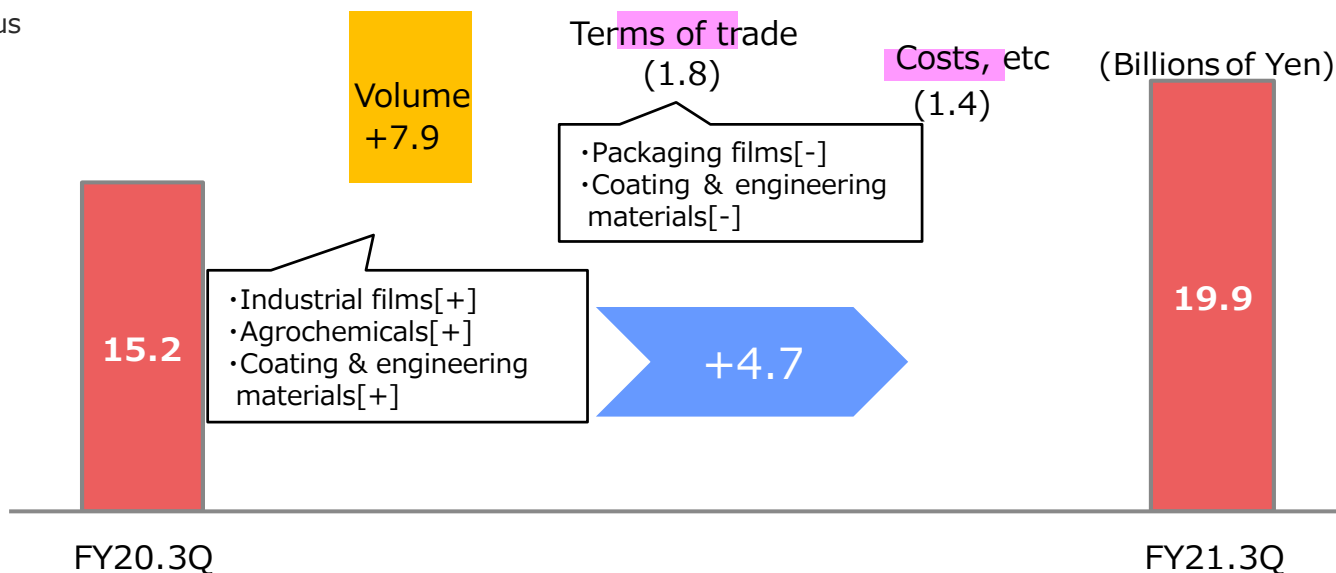
	Business Overview of FY21.3Q: Movement of Operating Income before Special Items		Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care		•Sales remained firm due to demand recovery	[+]Sales volume
Nonwovens		•Alleviation of COVID-19-related shortages •Decrease from unfavorable terms of trade driven by rise in raw material prices	[-]Sales volume [-]Terms of trade
Dental materials		•Sales remained firm due to demand recovery •Higher fixed costs due to sales recovery	[+]Sales volume [-]Costs



## 5-3) F&P: Operating Income before Special Items and Business Overview

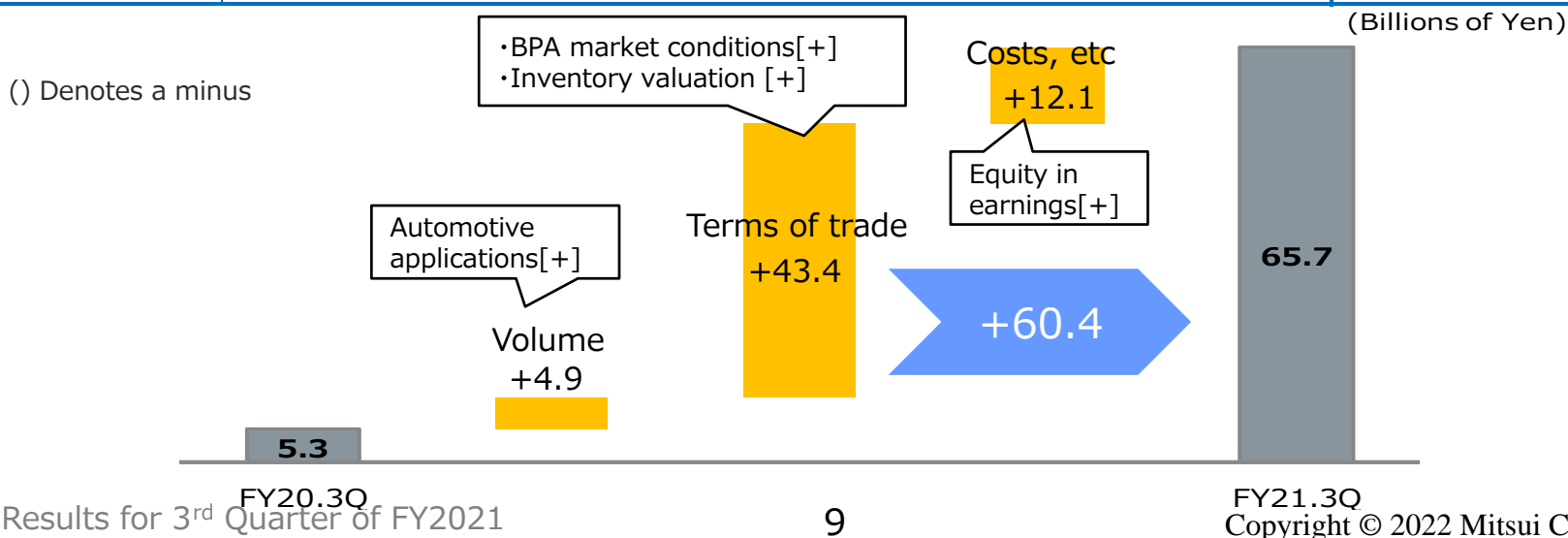
	Business Overview of FY21.3Q: Movement of Operating Income before Special Items		Comments [+] denotes profit trigger [-] denotes loss trigger
Packaging films		<ul style="list-style-type: none"> <li>•Sales remained firm</li> <li>•Decrease from unfavorable terms of trade driven by rise in raw material prices</li> </ul>	[-]Terms of trade
Industrial films		<ul style="list-style-type: none"> <li>•Sales remained firm due to high semiconductor demand</li> </ul>	[+]Sales volume
Agrochemicals		<ul style="list-style-type: none"> <li>•Overseas sales up</li> </ul>	[+]Sales volume [-]Costs

(-) Denotes a minus



# 5-4) Basic Materials: Operating Income before Special Items and Business Overview

	Business Overview of FY21.3Q: Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Petrochemicals	<ul style="list-style-type: none"> <li>•Inventory valuation gains (including time-lag effects of sales price formula) caused by rise in raw material prices</li> <li>•Sales up, mainly in automotive applications</li> <li>•High cracker operating rates</li> </ul>	[+]Sales volume [+]Inventory valuation
Basic chemicals	<ul style="list-style-type: none"> <li>•Sales up due to demand recovery</li> <li>•Overseas market conditions for bisphenol A at high level due to tight supply-demand balance</li> </ul>	[+]Sales volume [+]Terms of trade [+]Equity in earnings
Polyurethanes	<ul style="list-style-type: none"> <li>•Improvement in equity in earnings due to improved market conditions</li> </ul>	[+]Equity in earnings



## 6) Non-recurring Items

(Billions of Yen)

( ) Denotes a minus

Items	FY2020 1-3Q	FY2021 1-3Q	Incr. (Decr.)
Loss (gain) on sales and disposal of non-current assets	(0.5)	(0.6)	(0.1)
Others	0.2	2.3	2.1
Non-recurring items total	(0.3)	1.7	2.0

# 7) Consolidated Statement of Financial Position

(Billions of Yen)

( ) Denotes a minus

Items	End of Mar. 2021	End of Dec.2021	Incr. (Decr.)	Items	End of Mar. 2021	End of Dec.2021	Incr. (Decr.)
Current assets	787.6	1,021.6	234.0	Liabilities	876.0	1,073.1	197.1
Cash and cash equivalents	196.0	211.8	15.8	Operating payables	119.7	178.4	58.7
Operating receivables	285.8	353.0	67.2	Interest-bearing liabilities	563.8	673.6	109.8
Inventories	258.8	342.0	83.2	Other liabilities	192.5	221.1	28.6
Other current assets	47.0	114.8	67.8				
Non-current assets	770.5	835.2	64.7	Equity	682.1	783.7	101.6
Property, plant and equipment & right-of-use assets	502.0	539.9	37.9	Equity attributable to owners of the parent	607.9	691.1	83.2
Goodwill and Intangible assets	20.8	26.5	6	Non-controlling interests	74.2	92.6	18.4
Other non-current assets	247.7	268.8	21.1				
<b>Total</b>	<b>1,558.1</b>	<b>1,856.8</b>	<b>298.7</b>	<b>Total</b>	<b>1,558.1</b>	<b>1,856.8</b>	<b>298.7</b>

## 8) Consolidated Statement of Cash Flow

(Billions of Yen)

( ) Denotes a minus

Items	FY2020 1-3Q	FY2021 1-3Q	Incr. (Decr.)
I . Cash flows from operating activities (a)	140.5	54.3	(86.2)
II . Cash flows from investing activities (b)	(65.0)	(104.0)	(39.0)
Free cash flows (a)+(b)	75.5	(49.7)	(125.2)
III . Cash flows from financing activities	(34.1)	63.1	97.2
IV . Others	(1.6)	2.4	4.0
Net incr.(decr.) in cash and cash equivalents	39.8	15.8	(24.0)

## 2. Outlook for FY2021 (April 1, 2021 – March 31, 2022)

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.



# 1-1) Highlights of Consolidated Financial Outlook

(Billions of Yen)

( ) Denotes a minus

Items	FY2021 Previous Outlook (on November 5, 2021)		FY2021 Outlook		Incr.(Decr.) (b)-(a)		FY2020	
	1st Half	Full Year(a)	1st Half	Full Year(b)	Full Year	%	1st Half	Full Year
Sales revenue	743.5	1,630.0	743.5	1,630.0	0.0	0%	537.0	1,211.7
Operating income before special items	94.3	160.0	94.3	160.0	0.0	0%	18.6	85.1
Non-recurring items	0.2	(15.0)	0.2	(15.0)	0.0	–	(0.7)	(7.0)
Operating income	94.5	145.0	94.5	145.0	0.0	0%	17.9	78.1
Financial income/expenses	(2.1)	(5.5)	(2.1)	(5.5)	0.0	–	(2.2)	(3.9)
Income before taxes	92.4	139.5	92.4	139.5	0.0	0%	15.7	74.2
Net income attributable to owners of the parent	73.9	103.0	73.9	103.0	0.0	0%	9.6	57.9
Exchange rate (Yen/US\$)	110	112	110	112	0		107	106
Domestic standard naphtha price (Yen/KL)	50,600	55,300	50,600	56,200	900		27,600	31,300

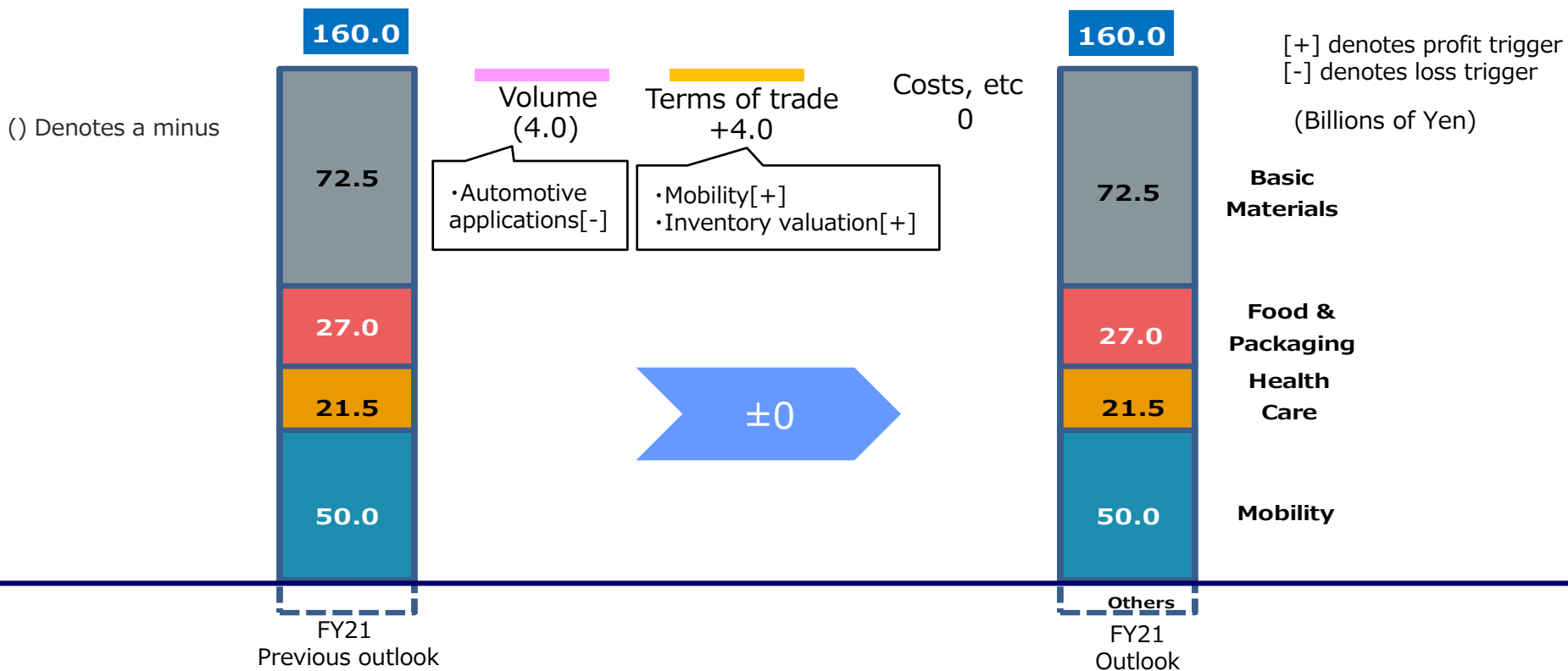
# 1-2) Highlights of Consolidated Financial Outlook

(Operating Income before Special Items)

**Full-year outlook for operating income before special items unchanged from our previous forecast at 160 billion yen**

**Changes in business trends since previous outlook:**

- 1) Decrease in sales due to slowdown in automobile production caused by extended parts shortage
- 2) Improvement in terms of trade due to higher selling prices resulting from our sales price revision efforts, which more than offset rise in raw material and fuel prices, logistics costs, etc.
- 3) Inventory valuation gains (including time-lag effects of sales price formula) due to rise in raw material prices



## 2) Sales Revenue and Operating Income before Special Items

### of Outlook by Business Segment (compared with previous outlook for FY2021.2H )

(Billions of Yen)

( ) Denotes a minus

Segment	Sales revenue			Operating income before special items			Breakdown			Comments [+] denotes profit trigger [-] denotes loss trigger
	Previous Outlook for 2H (on Nov 5, 2021)	Current Outlook for 2H	Incr. (Decr.)	Previous Outlook for 2H (on Nov 5, 2021)	Current Outlook for 2H	Incr. (Decr.)	Volume	Terms of trade	Costs	
Mobility	243.9	243.9	0.0	25.9	25.9	0.0	(3.0)	2.0	1.0	[-]Automotive applications [-]Solution businesses [+]Terms of trade [+]Equity in earnings
Health Care	84.1	84.1	0.0	10.6	10.6	0.0	0.0	(0.5)	0.5	[-]Higher raw material prices
Food & Packaging	123.0	123.0	0.0	14.3	14.3	0.0	0.5	(0.5)	0.0	[+]Semiconductor applications [-]Higher raw material prices
Basic Materials	428.6	428.6	0.0	23.9	23.9	0.0	(1.5)	3.0	(1.5)	[-]Automotive applications [+]Inventory valuation [-]Equity in earnings
Others	6.9	6.9	0.0	(9.0)	(9.0)	0.0	-	-	0.0	
Total	886.5	886.5	0.0	65.7	65.7	0.0	△ 4.0	4.0	0.0	

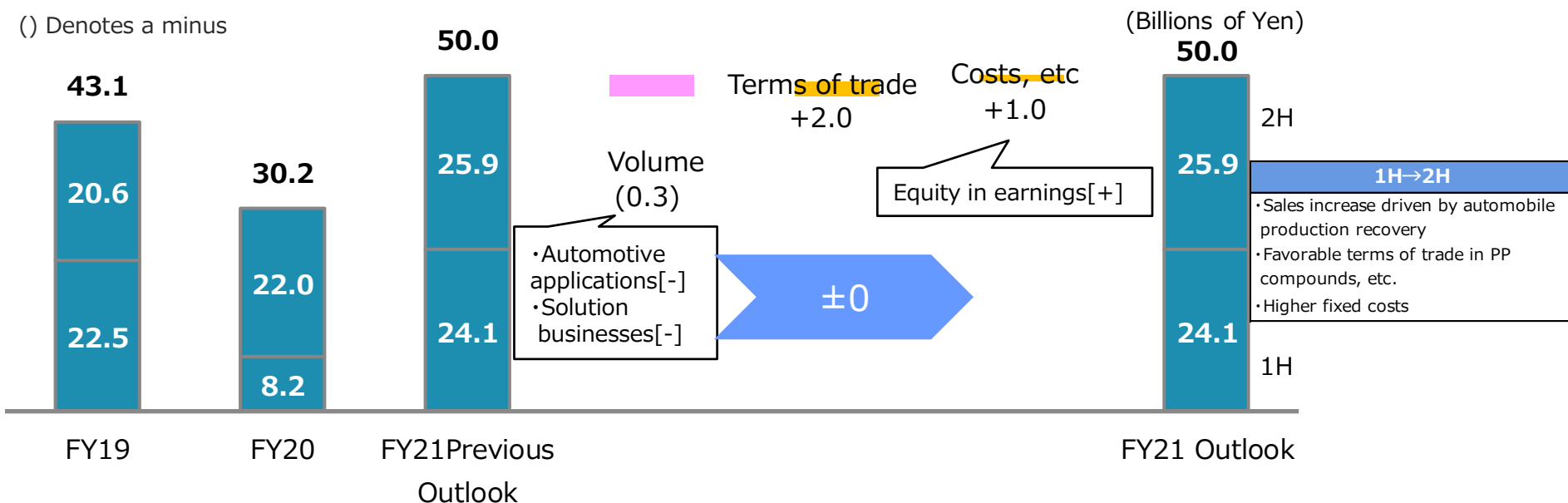
3 Target Domains *	451.0	451.0	0.0	50.8	50.8	0.0				
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\* Mobility, Health Care and Food & Packaging

# 3-1) Mobility: Operating Income before Special Items and Business Overview

	Business Overview of FY21 2H (Outlook): Movement of Operating Income before Special Items from Previous Outlook	Comments [+] denotes profit trigger [-] denotes loss trigger
PP compounds, Elastomers, Performance compounds	<ul style="list-style-type: none"> <li>• Sales decrease in automotive application</li> <li>• Increase from favorable terms of trade resulting from sales price revision</li> <li>• Improvement in equity in earnings</li> </ul>	[-] Sales volume [+] Terms of trade [+] Equity in earnings
Performance polymers	<ul style="list-style-type: none"> <li>• ICT materials sales staying firm</li> </ul>	-
Solution businesses	<ul style="list-style-type: none"> <li>• Decrease in orders received for prototyping projects</li> </ul>	[-] Sales volume

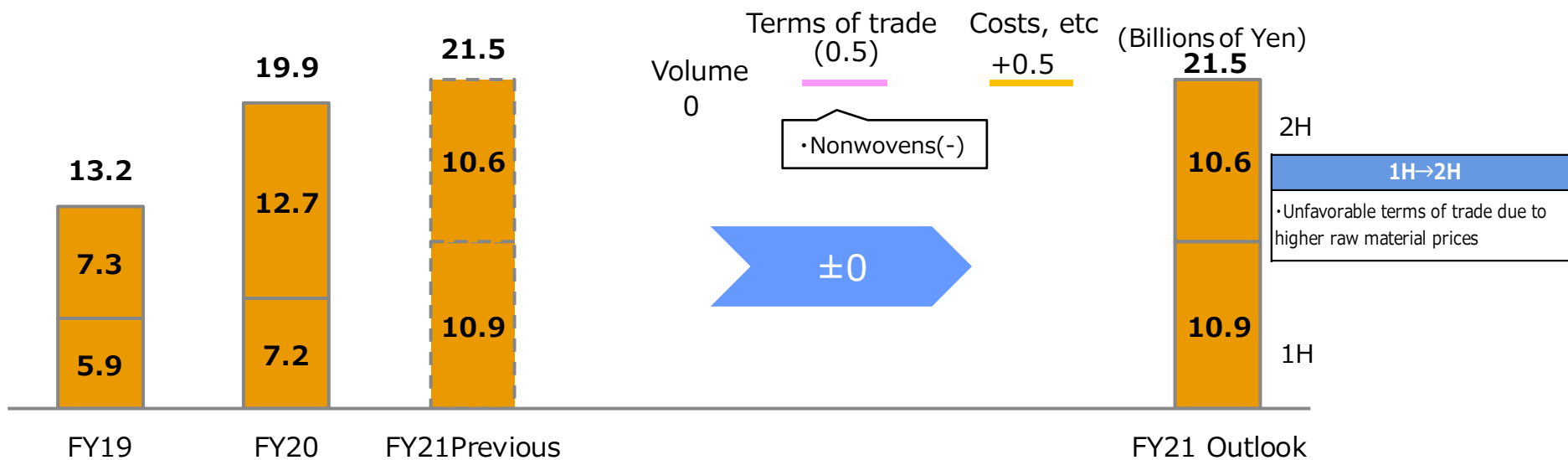
( ) Denotes a minus



### 3-2) Health Care: Operating Income before Special Items and Business Overview

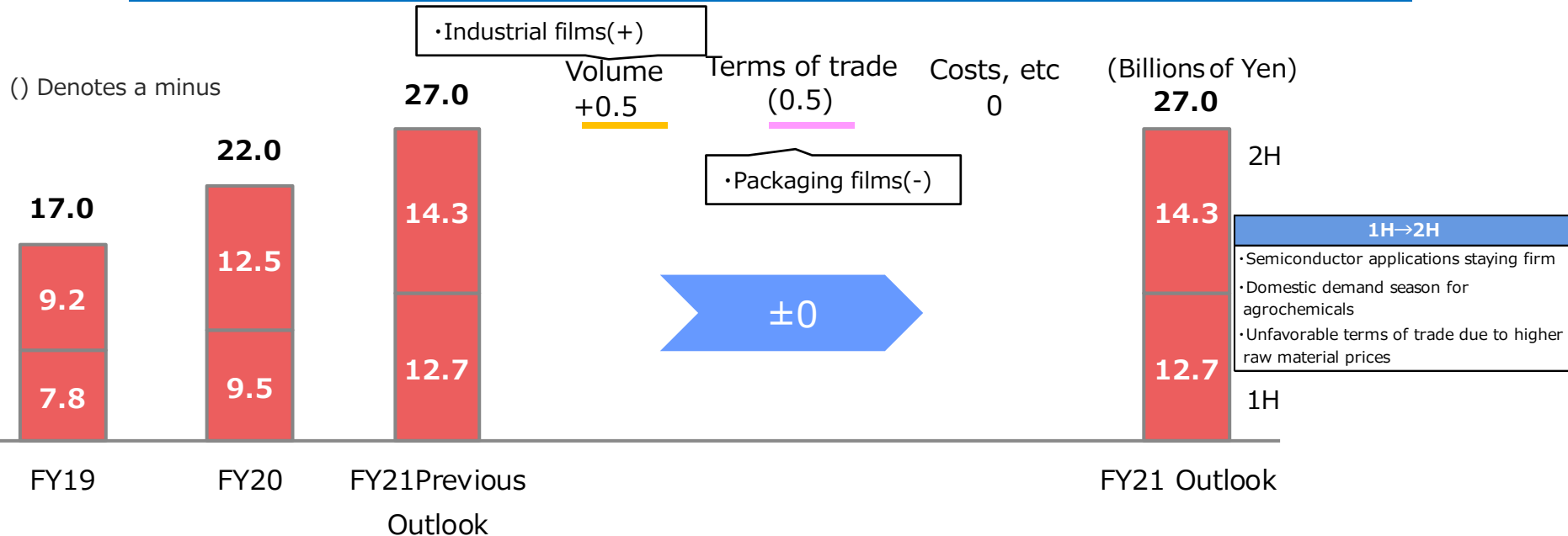
	Business Overview of FY21 2H (Outlook): Movement of Operating Income before Special Items from Previous Outlook	Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care	→ •Sales staying firm	-
Nonwovens	↘ •Decrease from unfavorable terms of trade driven by rise in raw material prices	[-] Terms of trade
Dental materials	→ •Sales staying firm	-

( ) Denotes a minus



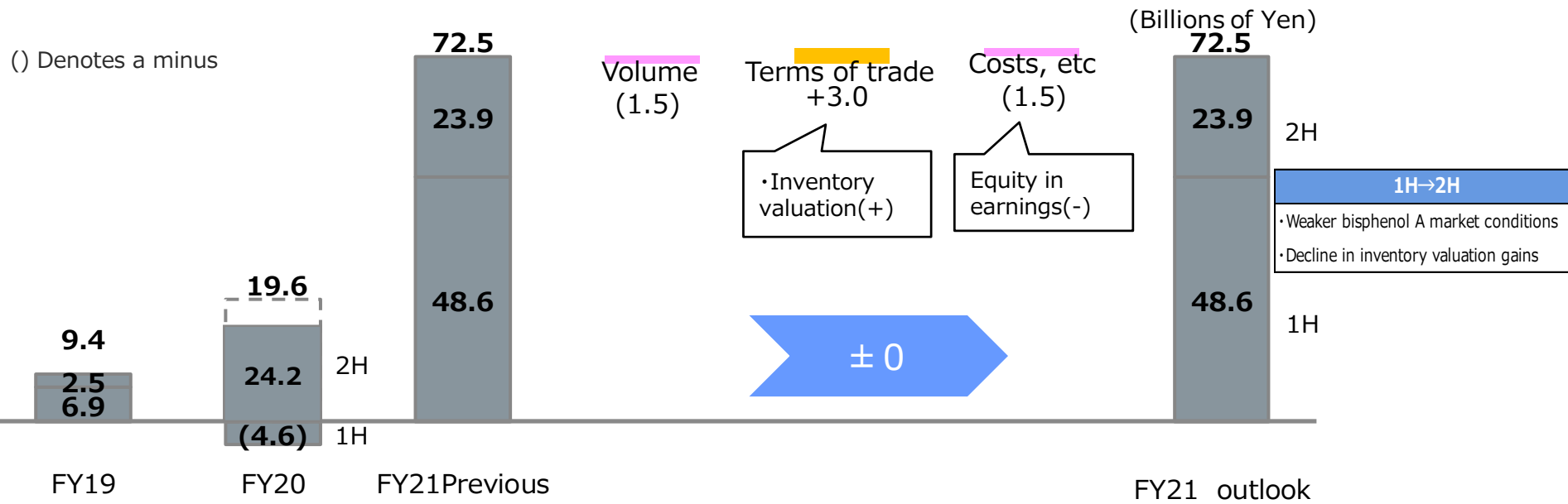
### 3-3) F&P: Operating Income before Special Items and Business Overview

	Business Overview of FY21 2H (Outlook): Movement of Operating Income before Special Items from Previous Outlook	Comments [+] denotes profit trigger [-] denotes loss trigger
Packaging films	<ul style="list-style-type: none"> <li>•Sales staying firm</li> <li>•Decrease from unfavorable terms of trade driven by rise in raw material prices</li> </ul>	[-]Terms of trade
Industrial films	<ul style="list-style-type: none"> <li>•Sales firm, driven by high semiconductor demand</li> </ul>	[+]Sales volume
Agrochemicals	<ul style="list-style-type: none"> <li>•Sales staying firm</li> </ul>	-



### 3-4) Basic Materials: Operating Income before Special Items and Business Overview

	Business Overview of FY21 2H (Outlook): Movement of Operating Income before Special Items from Previous Outlook	Comments [+] denotes profit trigger [-] denotes loss trigger
Petrochemicals	➔ • Sales decrease in automotive application • Inventory valuation gains (including time-lag effects of sales price formula) caused by rise in raw material prices	[-] Sales volume [+] Inventory valuation
Basic chemicals	➔ • Inventory valuation gains from rise in raw material prices • Decrease in equity in earnings	[+] Inventory valuation [-] Equity in earnings
Polyurethanes	➔ • Market conditions in line with previous outlook	-














# 4) Operating Income before Special Items by Business Segment (4th Quarter vs. 3rd Quarter of FY2021)

(Billions of Yen)

( ) Denotes a minus

Segment	Operating income before special items FY2021			Comments [+] denotes profit trigger [-] denotes loss trigger
	3rd Quarter	4th Quarter Outlook	Incr. (Decr.)	
Mobility	11.8	14.1	2.3	[+] Sales Volume
Health Care	5.7	4.9	(0.8)	[-] Sales volume, [-] Terms of trade
Food & Packaging	7.2	7.1	(0.1)	[+] Sales volume, [-] Fixed costs, etc.
Basic Materials	17.1	6.8	(10.3)	[+] Sales volume, [-] Terms of trade, [-] Fixed costs
Others	(1.8)	(7.2)	(5.4)	
Total	40.0	25.7	(14.3)	
3 Target Domains*	24.7	26.1	1.4	

Segment		3 Q ⇒ 4 Q
<b>Mobility</b>	PP compounds, Elastomers, Performance compounds	
	Performance polymers	
	Solution businesses	
<b>Health Care</b>	Vision care	
	Nonwovens	
	Dental materials	
<b>F&amp;P</b>	Packaging films	
	Industrial films	 (seasonal factors)
	Agrochemicals	 (seasonal factors)
<b>Basic Materials</b>	Petrochemicals	
	Basic chemicals	

\* Mobility, Health Care and Food &amp; Packaging



# 5) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment (compared with FY2020.2H results)

(Billions of Yen)

( ) Denotes a minus

Segment	Sales revenue			Operating income before special items			Comments [+] denotes profit trigger [-] denotes loss trigger
	FY20 2H	FY21 Outlook for 2H	Incr. (Decr.)	FY20 2H	FY21 Outlook for 2H	Incr. (Decr.)	
Mobility	183.5	243.9	60.4	22.0	25.9	3.9	[-]Automotive applications [+]Terms of trade [+]Equity in earnings
Health Care	77.9	84.1	6.2	12.7	10.6	(2.1)	[-]Easing of COVID-19-related shortages [-]Terms of trade
Food & Packaging	108.1	123.0	14.9	12.5	14.3	1.8	[+]Semiconductor applications [+]Agrochemiclas [-]Terms of trade
Basic Materials	298.8	428.6	129.8	24.2	23.9	(0.3)	[-]Terms of trade [+]Equity in earnings
Others	6.4	6.9	0.5	(4.9)	(9.0)	(4.1)	
Total	674.7	886.5	211.8	66.5	65.7	(0.8)	

3 Target Domains *	369.5	451.0	81.5	47.2	50.8	3.6
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\* Mobility, Health Care and Food & Packaging

2. Outlook for FY2021

# 6) Consolidated Statement of Cash Flow

(Billions of Yen)

( ) Denotes a minus

Items	FY2021 Previous Outlook		FY2021 Outlook		Incr.(Decr.) (b) - (a)	FY2020
	1st Half	Full Year(a)	1st Half	Full Year(b)		Full Year
I . Cash flows from operating activities (a)	62.6	144.0	62.6	89.0	(55.0)	174.3
II . Cash flows from investing activities (b)	(39.5)	(175.0)	(39.5)	(172.0)	3.0	(77.5)
Free cash flows (a)+(b)	23.1	(31.0)	23.1	(83.0)	(52.0)	96.8
III . Cash flows from financing activities	(23.4)	27.0	(23.4)	45.0	18.0	(69.0)
IV . Others	1.1	0.0	1.1	3.0	3.0	3.6
Net incr.(decr.) in cash and cash equivalents	0.8	(4.0)	0.8	(35.0)	(31.0)	31.4

✓ Enhancing shareholder returns through **stable and continuous dividend payment** in line with performance trends and **flexible acquisition of treasury stock**

✓ Target DOE\*: 3.0% or more; Target total return ratio: 30% or more

\*DOE: Dividends on equity = dividends paid / total equity attributable to owners of the parent



● **Dividend increase: +10** Yen/Share from previous outlook

● FY21 Dividend Outlook [ Regular: +5 Yen/Share  
Memorial (25<sup>th</sup> anniversary): +5 Yen/Share ]

**Interim**

**55** Yen/Share

+

**Year-end**

**65** Yen/Share

[ Regular: 60 Yen/Share  
Memorial: 5 Yen/Share ]

=

**Full Year**

**120** Yen/Share

● Acquisition of treasury stock: **10 billion yen**

(Completed by end of October 2021)

## 3. Appendix

- 1) Trends in Product Prices
- 2) Sales Revenue Increase/Decrease (Year on Year) by Business Segment
- 3) Sales Revenue and Operating Income before Special Items by Business Segment (by Quarter)
- 4) Financial Summary

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	2019				2020				2021			
Month	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Naphtha (Yen/KL)	41,200	45,400	40,200	41,300	44,800	24,900	30,200	31,300	38,800	47,700	53,500	60,700
PE (Yen/KG)	about (15)	about +10		about (10)	about +10	about (30)			about +20		about +10	about +30
PP (Yen/KG)	about (15)	about +10		about (10)	about +10	about (30)			about +20		about +10	about +30
PH (Formula Price) (Yen/KG)				+10								
BZ(ACP) (US\$/T)	\$580	\$620	\$660	\$680	\$700	\$360	\$440	\$490	\$720	\$930	\$1,030	\$970
BPA(Japan) (Yen/KG)		(15) From Apr.			+5 From Jan.	(15) From Jun.				+60 From Apr.	+35 From Sep.	
negotiation based on BZ price and BPA market price												
BPA(China) (US\$/T)	\$1,450	\$1,410	\$1,190	\$1,210	\$1,310	\$1,210	\$1,290	\$1,990	\$2,630	\$3,230	\$3,320	\$2,480
PTA (US\$/T)	\$840	\$790	\$700	\$620	\$560	\$420	\$440	\$450	\$600	\$660	\$710	\$700
PX(ACP) (US\$/T)	\$1,060	\$910	\$810	\$800	\$710	\$500	\$550	\$560	\$770	\$860	\$920	\$890
TDI (US\$/T)	\$1,730	\$1,790	\$1,610	\$1,500	\$1,430	\$1,330	\$1,580	\$2,330	\$2,150	\$2,040	\$1,900	\$2,200

# 2-1) Sales Revenue Increase/Decrease (Year on Year) by Business Segment

## Mobility

(Unit: Billions of yen)

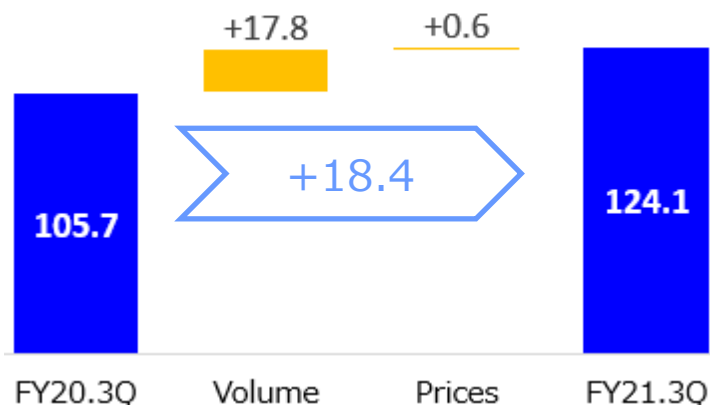
( ) Denotes a minus



- **Volume +25.3 billion yen**
  - Elastomers, performance compounds and overseas PP compounds sales increased due to global automobile production recovery.
  - ICT materials saw firm sales by capturing market demands.
- **Prices +50.8 billion yen**
  - Increase from sales price revision in line with rise in raw material prices, etc.

## Health Care

(Unit: Billions of yen)



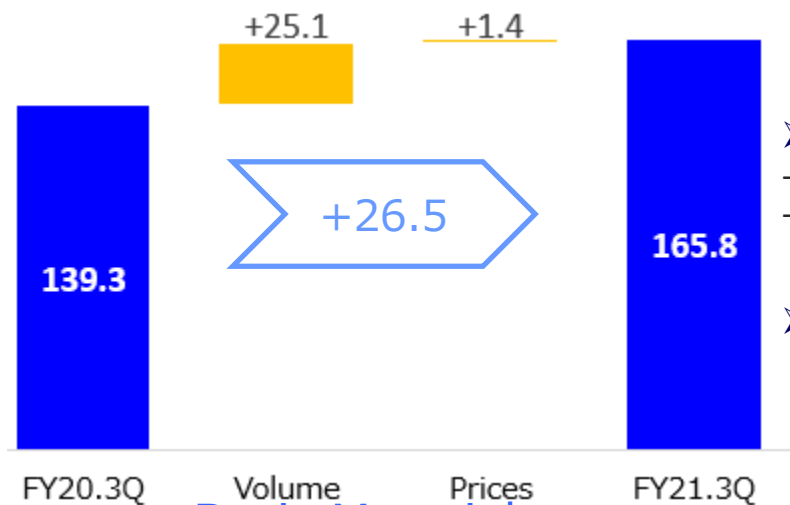
- **Volume +17.8 billion yen**
  - Firm sales of vision care materials and dental materials.
  - Nonwovens sales decreased due to alleviation of COVID-19-related shortages.
- **Prices +0.6 billion yen**

## 2-2) Sales Revenue Increase/Decrease (Year on Year) by Business Segment

### Food & Packaging

(Unit: Billions of yen)

( ) Denotes a minus



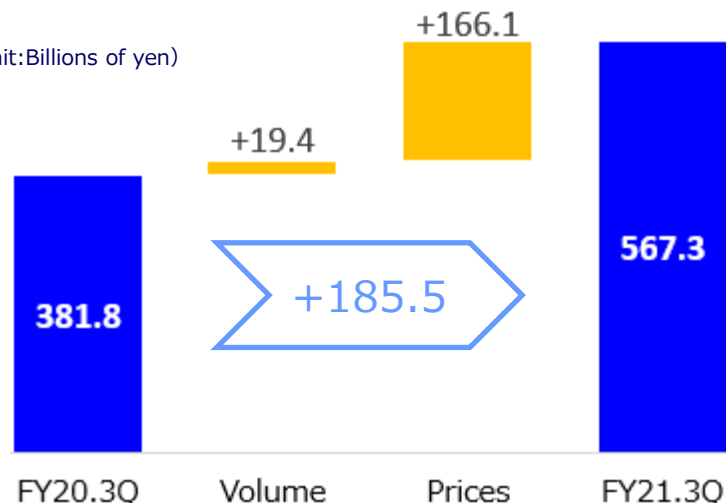
➤ **Volume +25.1 billion yen**

- Firm sales of industrial films and agrochemicals.
- Coating & engineering materials sales were firm due to demand recovery.

➤ **Prices +1.4 billion yen**

### Basic Materials

(Unit: Billions of yen)



➤ **Volume +19.4 billion yen**

- Sales of polypropylenes and other products were firm due to demand recovery.

➤ **Prices +166.1 billion yen**

- Overseas market conditions at higher level.
- Increase from sales price revision in line with rise in raw material prices.

### 3) Sales Revenue and Operating Income before Special Items by Business Segment (by Quarter)

Segment	Sales revenue							
	FY2020				FY2021			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar Outlook
Mobility	58.3	73.7	88.8	94.7	96.4	94.7	105.8	138.1
Health Care	28.9	37.1	39.7	38.2	41.2	39.7	43.2	40.9
Food & Packaging	45.4	44.2	49.7	58.4	53.5	53.5	58.8	64.2
Basic Materials	118.6	124.0	139.2	159.6	176.2	181.2	209.9	218.7
Others	3.3	3.5	3.0	3.4	3.3	3.8	3.9	3.0
<b>Total</b>	<b>254.5</b>	<b>282.5</b>	<b>320.4</b>	<b>354.3</b>	<b>370.6</b>	<b>372.9</b>	<b>421.6</b>	<b>464.9</b>

(Billions of Yen)

( ) Denotes a minus

Segment	Operating income before special items							
	FY2020				FY2021			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar Outlook
Mobility	2.3	5.9	11.3	10.7	13.4	10.7	11.8	14.1
Health Care	1.4	5.8	7.6	5.1	6.0	4.9	5.7	4.9
Food & Packaging	4.4	5.1	5.7	6.8	7.0	5.7	7.2	7.1
Basic Materials	(6.3)	1.7	9.9	14.3	26.7	21.9	17.1	6.8
Others	(1.2)	(0.5)	(0.9)	(4.0)	(1.2)	(0.8)	(1.8)	(7.2)
<b>Total</b>	<b>0.6</b>	<b>18.0</b>	<b>33.6</b>	<b>32.9</b>	<b>51.9</b>	<b>42.4</b>	<b>40.0</b>	<b>25.7</b>

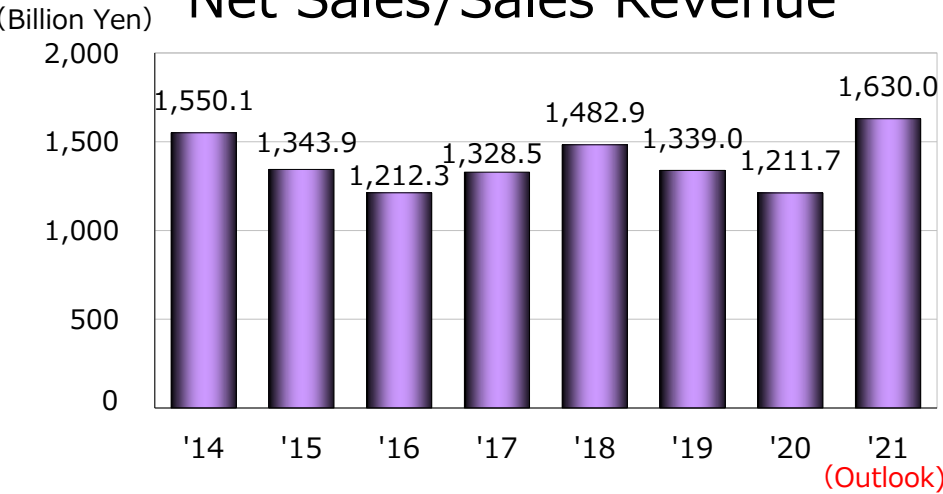


# 4-1) Financial Summary

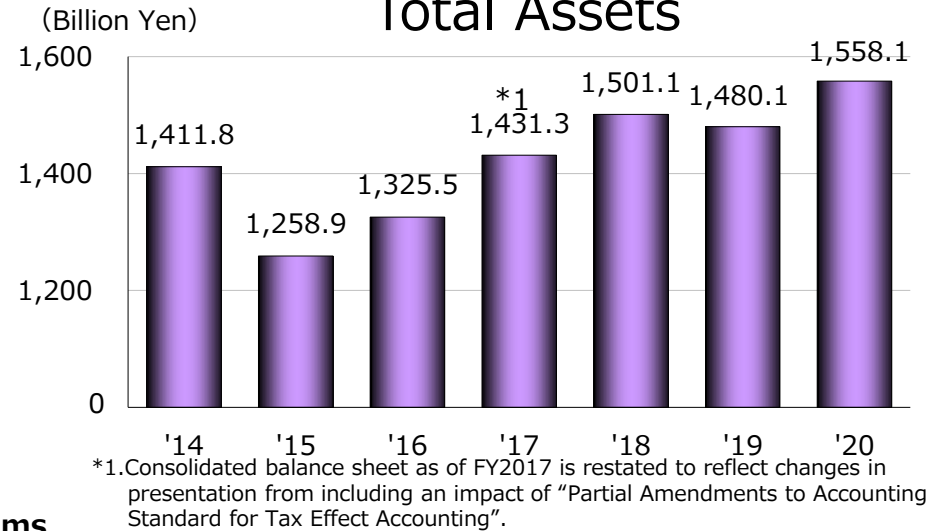
~FY19 : J-GAAP / FY20~ : IFRS

( ) Denotes a minus

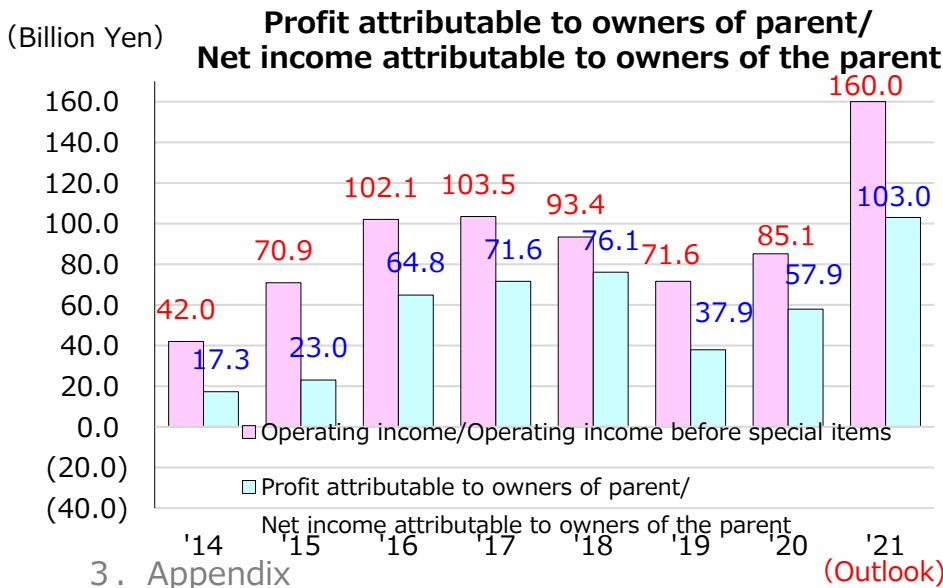
## Net Sales/Sales Revenue



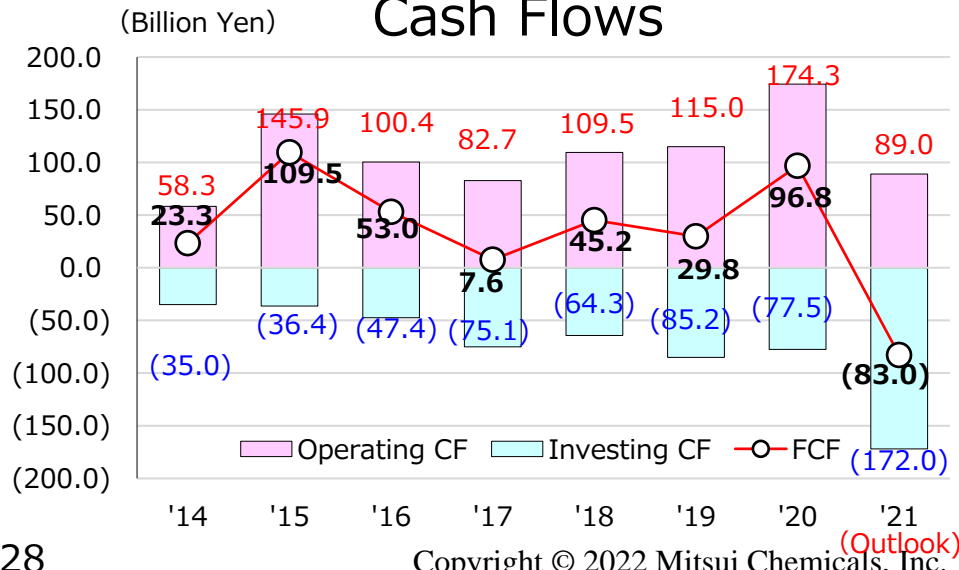
## Total Assets



## Operating income/Operating income before special items & Profit attributable to owners of parent/Net income attributable to owners of the parent



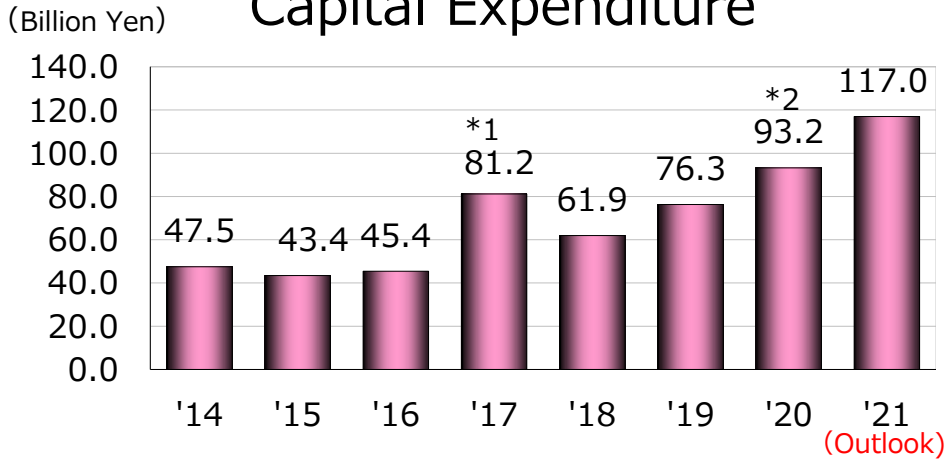
## Cash Flows



# 4-2) Financial Summary

~FY19 : J-GAAP / FY20~ : IFRS

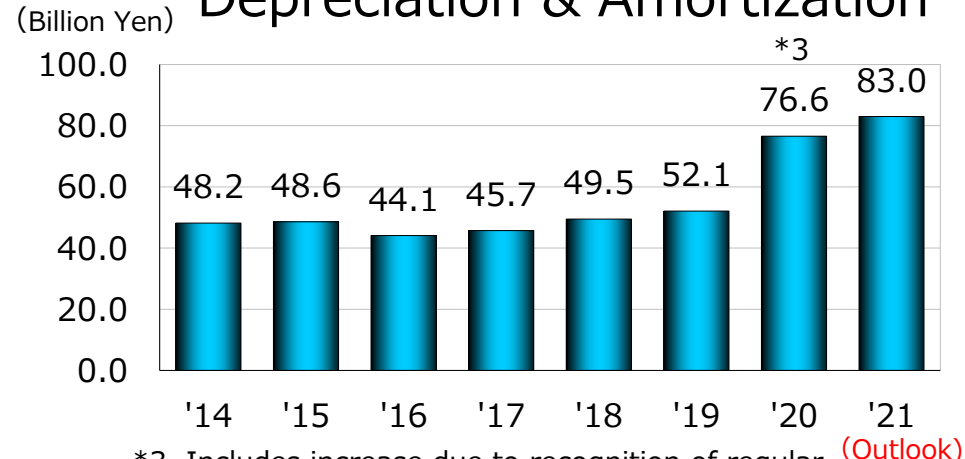
## Capital Expenditure



\*1. Includes acquisition of shares of ARRK corporation 23.9 billion yen

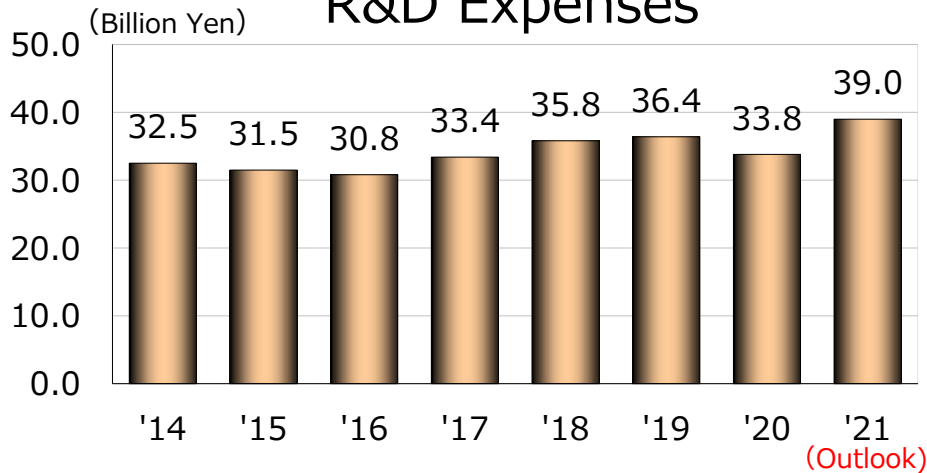
\*2. Includes increase due to recognition of regular maintenance and repair costs etc. under IFRS

## Depreciation & Amortization

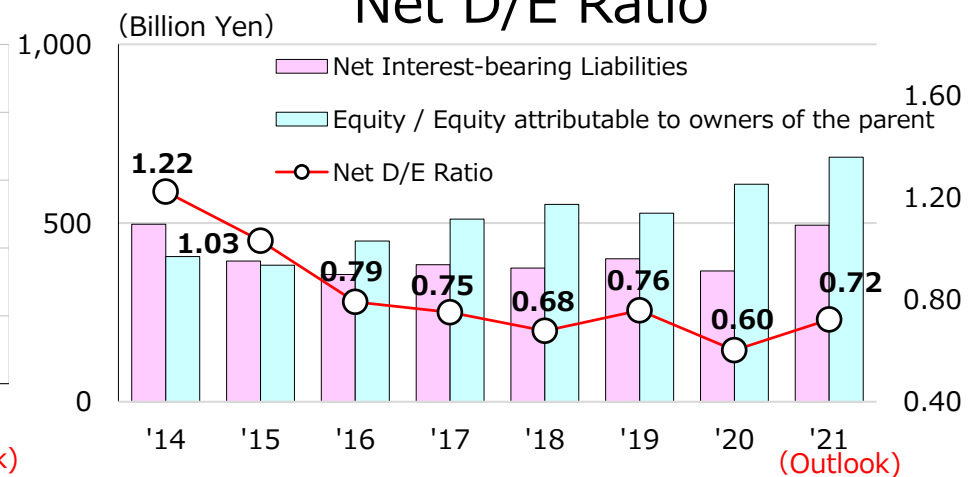


\*3. Includes increase due to recognition of regular maintenance and repair costs etc. under IFRS

## R&D Expenses



## Net D/E Ratio





**Mitsui Chemicals**

Creating New Customer Value and  
Solving Social Challenges through Business Activities