CEO Explanation
Business Results & Outlook
and
Progress of Mid-Term Business Plan

- November 14, 2012 -
Toshikazu Tanaka
President & CEO
1. Explosion and Fire at Iwakuni–Ohtake Works
2. Financial Results and Outlook for FY2012
3. Progress of Mid-Term Business Plan
4. Topics
5. Conclusion
1-1. Explosion and Fire at Iwakuni-Ohtake Works

◆Overview
※Details are available on our website.

- April 22  Explosion and fire at resorcinol plant oxidation reactor
- Primary cause was manual release of the interlock triggered by emergency shutdown
- August 15  Preventive measures approved and implemented at all similar plants
- Accident Investigation Committee continues to study underlying causes such as work climate and corporate culture to propose further preventive measures

◆Casualties/Damages

1) Casualties: 1 dead. 25 injured
   (residents/employees of other factories 16: our employees/subcontractors 10)
2) Physical Damage: 999 buildings/homes (repairs completed)

◆Operations

- Operations resume at all but plants excluding RS and Hydroquinone
  (Cymen currently manufactured at Ichihara Works)
- Hydroquinone operation will resume following study of safety measures and with permission from the proper authorities.
- Impact forecast: ▲6 billion yen after insurance
1-2. Fundamental Safety Committee

- Chaired by the president. Company-wide team including external advisors.
- In addition to maintaining and upgrading facilities, investigations into root causes including mindset, organization, technology, corporate culture, etc. will be made and proposals/implementation of measures based on three key points to strengthen fundamental aspects of safety will be undertaken.

**Fundamental Safety Committee** (established in June)

Measures by year end

- **Ability to think assertively about safety**
- **Motivation WG**
  - Thinking for yourself, Professionalism
  - Satisfaction through work
  - Attractive management positions
- **Technical skills and transfer WG**
  - Technical skills, safety philosophy transfer, Engineer training
  - Safety as a Top Priority
- **Review of line management WG**
  - Optimizing production line by strengthening safety management
- **Responsibility/Authority/Roles**

Professionalism/Technical skills
1. Explosion and Fire at Iwakuni–Ohtake Works
2. Financial Results and Outlook for FY2012
3. Progress of Mid-Term Business Plan
4. Topics
5. Conclusion
---

## 2-1. Financial Results and Outlook for FY2012

(Billion yen)

<table>
<thead>
<tr>
<th>Items</th>
<th>FY2011</th>
<th>FY2012 outlook</th>
<th>(Billion yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1&lt;sup&gt;st&lt;/sup&gt;Half</td>
<td>Full</td>
<td>1&lt;sup&gt;st&lt;/sup&gt;Half</td>
</tr>
<tr>
<td>Sales</td>
<td>756</td>
<td>1,454</td>
<td>681</td>
</tr>
<tr>
<td>Operating income</td>
<td>28.7</td>
<td>21.6</td>
<td>1.5</td>
</tr>
<tr>
<td>Non-operating Income (expenses)</td>
<td>△ 0.8</td>
<td>1.3</td>
<td>△ 4.0</td>
</tr>
<tr>
<td>Ordinary income (losses)</td>
<td>27.9</td>
<td>22.9</td>
<td>△ 2.5</td>
</tr>
<tr>
<td>Special gains (losses)</td>
<td>△ 0.1</td>
<td>△ 6.5</td>
<td>△ 9.0</td>
</tr>
<tr>
<td>Net income (losses) before income taxes and minority interest</td>
<td>27.8</td>
<td>16.4</td>
<td>△ 11.5</td>
</tr>
<tr>
<td>Net income (losses)</td>
<td><strong>13.4</strong></td>
<td>△ 1.0</td>
<td>△ 15.3</td>
</tr>
</tbody>
</table>

Exchange Rate (Yen/US$) | 80 | 79 | 79 | 80
Domestic Standard Naphtha Price (Yen/KL) | 57,000 | 54,900 | 55,200 | 55,100

(△ Denotes a minus)
### 2-1. Financial Results and Outlook for FY2012

#### Operating Income

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY2011</th>
<th>1st Half</th>
<th>2nd Half (Outlook)</th>
<th>Full (Outlook)</th>
<th>change from FY11 (full year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petrochemicals</td>
<td>8.9</td>
<td>1.5</td>
<td>9.0</td>
<td>10.5</td>
<td>1.6</td>
</tr>
<tr>
<td>Basic Chemicals</td>
<td>8.6</td>
<td>△ 7.0</td>
<td>△ 1.0</td>
<td>△ 8.0</td>
<td>△ 16.6</td>
</tr>
<tr>
<td>Polyurethane</td>
<td>△ 14.6</td>
<td>△ 1.8</td>
<td>2.3</td>
<td>0.5</td>
<td>15.1</td>
</tr>
<tr>
<td>Functional Polymeric Materials</td>
<td>8.2</td>
<td>4.7</td>
<td>5.8</td>
<td>10.5</td>
<td>2.3</td>
</tr>
<tr>
<td>Functional Chemicals</td>
<td>11.7</td>
<td>7.2</td>
<td>7.8</td>
<td>15.0</td>
<td>3.3</td>
</tr>
<tr>
<td>Film &amp; Sheets</td>
<td>0.2</td>
<td>△ 1.5</td>
<td>△ 1.5</td>
<td>△ 3.0</td>
<td>△ 3.2</td>
</tr>
<tr>
<td>Total (Include others)</td>
<td>21.6</td>
<td>1.5</td>
<td>21.5</td>
<td>23.0</td>
<td>1.4</td>
</tr>
</tbody>
</table>

(△ Denotes a minus)
2−2. Operating Income and Loss (FY2009 – )

- Target operating income of 23 billion yen for FY2012
- Decline in income for first half of FY2012 (compared with Aug 7 outlook announcement) was due to power trouble at Ichihara Works and decreasing demands for products in the Basic Chemicals segment.

---

Operating income (Billion yen)

<table>
<thead>
<tr>
<th></th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Half</td>
<td>-9.5</td>
<td>23.1</td>
<td>28.7</td>
<td>21.5</td>
</tr>
<tr>
<td>2nd Half</td>
<td>9.5</td>
<td>17.4</td>
<td>1.5</td>
<td></td>
</tr>
</tbody>
</table>

▲ Denotes a minus
2-3. Operating Income and Loss Outlook for FY2012

◆ Major difference in first half results (1.5 billion yen) and second half outlook (21.5 billion yen) is due to special factors

- Change in FY of overseas subsidiaries +1
- Improvement in terms of trade +7
- Cost cuts, etc. +2.5
- No impact of periodic maintenance in 2nd Half +3
- Special factors (▲ Denotes a minus)
  - Power trouble at Ichihara Works ▲ 1.5
  - Iwakuni-Ohtake Works accident ▲ 3
  - Inventory valuation ▲ 2

1st Half FY12 results

FY12 (outlook)
2-4. Forecast for second half of FY2012

- Results for first half: 1.5 billion yen
  (▲3.5 billion yen compared with previous announcement)
  - Power trouble at Ichihara Works. Drop in Basic Chemicals demand.

- Revision for second half: 21.5 billion yen
  (▲5.5 billion yen compared with previous announcement)
  - Forecast 80 yen/US$ in second half
  - Healthy automobile production in U.S. & ASEAN
  - Healthy recovery in U.S. personal consumption including housing
  - Continued high prices of crude oil and naphtha
  - Continued economic recession in Europe
  - Minor impact from deterioration in Japan-China relations

- Annual Forecast: 23 billion yen
  (▲9 billion yen compared with previous announcement)
  - No impact of periodic maintenance in second half
    and healthy demand for PP compounds
  - Improvement in Basic Chemicals segment after difficult first quarter (Apr–Jun)
    Inventories rationalized and market on an upswing
  - Sales increase in second half for Polyurethane and spread improves
  - Earnings grow in Functional Polymeric Materials & Functional Chemicals

(Previous announcement: Aug 7 2012)
(▲ Denotes a minus)
2-5. China Business

- Joint operation of large-scale businesses/projects with Sinopec
  (phenol, BPA, EPT, polyurethane system housing)
- Forecast limited effect on PP compounds due to drop in automobile sales

China sales: approx. 200 billion yen (FY2011)
China sales ratio: approx. 14%
Personnel (consolidated): approx. 550

- Production sites: 6
- Offices: 2
- Projects: 4
  (Phenol, EPT, Nonwovens, Functional compounds)

Impact of deterioration in Japan–China relations limited.
1. Explosion and Fire at Iwakuni–Ohtake Works
2. Financial Results and Outlook for FY2012
3. Progress of Mid-Term Business Plan
4. Topics
5. Conclusion

Targets

◆ Establish business portfolio for growth and sustainability
◆ Establish global presence focusing on Asia

Five priority businesses

Five world-leading businesses

Five development areas

Strengthen competitiveness in the domestic market

Expand businesses more resilient to economic change

Global expansion of highly competitive businesses

Create core businesses for the future

Undertake extensive cost reduction and fundamental restructuring
3-2. Progress with the “5–5–5 Strategy”

Five priority businesses

1. Fine&Performance chemicals
2. Agrochemicals
3. Functional films, sheets and nonwoven
4. Coatings and adhesive materials
5. Engineering plastics and compounds

Five world-leading businesses

1. Phenol chains
2. Polyolefin compound
3. Elastomer
4. Metallocene polymers
5. Optical lens monomer

Five development areas

1. Solar power
2. Electronic and information films
3. Next-generation functional chemical products
4. Eco-friendly vehicles materials
5. Biomass chemicals
## 3-3. Progress with 5-5-5 Strategy

### Progress of operations based on Mid-Term Business Plan (results after FY13)

<table>
<thead>
<tr>
<th>Five priority businesses</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14~</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Fine&amp;Performance</td>
<td></td>
<td></td>
<td>JPN) Bio-based AAM</td>
<td></td>
</tr>
<tr>
<td>- Agrochemicals</td>
<td></td>
<td></td>
<td>JPN) Solar-EVA</td>
<td></td>
</tr>
<tr>
<td>- Functional Sheets&amp;Films and Nonwoven</td>
<td></td>
<td></td>
<td>MYS) Solar-EVA</td>
<td></td>
</tr>
<tr>
<td>- Coatings&amp;Adhesive</td>
<td></td>
<td></td>
<td>JPN) Nonwovens</td>
<td></td>
</tr>
<tr>
<td>- Engineering Plastics and Compounds</td>
<td></td>
<td></td>
<td>CHN) Polyurethane system-housing</td>
<td></td>
</tr>
<tr>
<td>- Coatings&amp;Adhesive</td>
<td></td>
<td></td>
<td>JPN) HZ-million</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Five world-leading businesses</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14~</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Phenol Chains</td>
<td></td>
<td></td>
<td>JPN) Acetone-based IPA</td>
<td></td>
</tr>
<tr>
<td>- Polyolefin compound</td>
<td></td>
<td></td>
<td>CHN) Phenol</td>
<td></td>
</tr>
<tr>
<td>- Elastomer</td>
<td></td>
<td></td>
<td>CHN) East China</td>
<td></td>
</tr>
<tr>
<td>- Metallocene polymers</td>
<td></td>
<td></td>
<td>USA) Capacity increase</td>
<td></td>
</tr>
<tr>
<td>- Optical lens monomer</td>
<td></td>
<td></td>
<td>MEX) Capacity increase</td>
<td></td>
</tr>
<tr>
<td>- THA&amp;BRA acquisition</td>
<td></td>
<td></td>
<td>TVA) High performance film</td>
<td></td>
</tr>
<tr>
<td>- JPN) Solar-EVA</td>
<td></td>
<td></td>
<td>MYS) Solar-EVA</td>
<td></td>
</tr>
<tr>
<td>- THA) Nonwovens</td>
<td></td>
<td></td>
<td>JPN) Nonwovens</td>
<td></td>
</tr>
<tr>
<td>- CHN) Polyurethane system-housing</td>
<td></td>
<td></td>
<td>CHN) Nonwovens</td>
<td></td>
</tr>
<tr>
<td>- JPN) HZ-million</td>
<td></td>
<td></td>
<td>CHN) Nonwovens</td>
<td></td>
</tr>
</tbody>
</table>

### FY11 FY12 FY13 FY14~

**KOR) Catalyst**

**Brunei project**

**THA) High performance film**

**MYS) Solar-EVA**

**USA) Capacity increase**

**CHN) Nonwovens**

**MEX) Capacity increase**

**THA) Capacity increase**

**CHN) Capacity increase**

**JPN) Acetone-based IPA**

**USA) Capacity increase**

**MEX) Capacity increase**

**CHN) East China**

**SGP) TF increase capacity**

**CHN) EPT**

**SGP) EVAL**
3-4. Three Key Areas

- Channeling management resources into 3 key areas
- Target 100 billion yen in operating income as a chemical company with an undisputed global presence

① "High Value Added Polymers" based on proprietary technology such as high performance catalysts
⇒ Reinforce high value, acceleration of global deployment
  ex) Metallocene polymers, High function compounds

② "High Functional Products" to solve global issues such as food, health, and ageing
⇒ Early actualization and expansion through M&As and collaborations
  ex) Healthcare, Agrochemicals

③ "Phenol Chains" with global presence
⇒ Measures for surplus acetone, strengthening of derivatives, cost reductions
3-5. Investments for Three Key Areas

◆ Focus 80% of investments for growth on 3 key areas
◆ Effect of growth investments during Mid-Term Business Plan will result in rapid expansion after FY2014

FY11-13
Investments for growth

Company-wide projects including M&As are in a different category
3–6. Changes in Business Portfolio

- Restructure business portfolio towards high value added polymers and high functional products which are resilient to economic change (Operating income of two key areas will account for 70%)

<table>
<thead>
<tr>
<th>Year</th>
<th>High Value Added Polymers (Billion yen)</th>
<th>High Functional Products (Billion yen)</th>
<th>Others (Billion yen)</th>
<th>Total (Billion yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY10</td>
<td>40.5</td>
<td>21.6</td>
<td>0</td>
<td>62.1</td>
</tr>
<tr>
<td>FY11</td>
<td>39</td>
<td>16</td>
<td>0</td>
<td>55.1</td>
</tr>
<tr>
<td>FY12 (forecast)</td>
<td>70</td>
<td>16</td>
<td>30</td>
<td>106</td>
</tr>
</tbody>
</table>

(▲ Denotes a minus)
3-6. Financial Outlook

Execute strategy while balancing financial structure

**Dividend forecast for FY12**

- **Midterm:** 3 yen/share
- **Year-end forecast:** 3 yen/share
  ⇒ **Annual:** 6 yen/share (DOE=1.6)
1. Explosion and Fire at Iwakuni–Ohtake Works
2. Financial Results and Outlook for FY2012
3. Progress of Mid–Term Business Plan
4. Topics
5. Conclusion
Rapid increase of convenience stores/supermarkets in Asia result in growing demand for food packaging

Deployment of a business model that “connects the dots” in Asia through “tear-proof, leak-proof, and odorless”, EVOLUE and high performance film T.U.X.,
4-1. Asian Food Packaging Market

◆ Establishment of high performance films base in Thailand
   (15KTA; commercial operation late 2013)

◆ New base for Evolue in Singapore
   (300KTA; completion December 2014)

High Value Added Polymers

Highly Functional Polymer “Evolue”

Highly Functional Sealant “T.U.X”

(Distribution) Food Packages

No1 share in Asia

Highly functional sealant

Sealant film

Strength film

Film strength
Seal strength
Processability
Low gel
Low odor

Layer | Material
--- | ---
Sealant | EVL
Adhesive | Adhesive agent
Barrier | EVOH
Adhesive | Adhesive agent
Print | Ink
Base film | Nylon, PET

50%
4-2. Global Expansion of Polyolefin Compounds

◆ Polypropylene Compounds (for automotive applications)
- New base in Brazil through acquisition (May 2012)
- Production augmentation (U.S.A, Mexico, China and Thailand)
⇒ Increase from 740KTA (FY2010) to 930KTA (FY2013)
Secure position as global leader with 8 bases

◆ Performance Polymers (Milastomer, ADMER)
- New base in East China (Sep.2012/operation commencement October 2014)

Enhance global position by synergy of highly functional polymer with competitive edge, state-of-the-art compounds technology
4-3. Global Expansion of Agrochemicals

Expand economically resilient pesticide business

[High safety] [High efficiency] [Environmental friendly] agrochemical active ingredients contribute to society by providing solutions to global food problems

- Brazil/Acquire stake in Iharabras, September 2011
- Launch of pesticide in 2014

- Thai/Acquire stake in Sotus, May 2011

- India/Launch of pesticide in 2012

- Korea/Overseas business location

- Europe/Launch of fungicide in 2013

- China/Launch of pesticide in 2015

- N.A/Launch of fungicide in 2012

- Thai/Acquire stake in Sotus, May 2011

- Brazil/Acquire stake in Iharabras, September 2011
  Launch of pesticide in 2014

Expansion of global sales of active ingredients
- Progress in register/launch of new agrochemicals
- Expansion of overseas sales bases
## 4-3. Global Expansion of Agrochemicals

### Launches of active ingredients

<table>
<thead>
<tr>
<th></th>
<th>Development of active ingredients</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Insecticide</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Eftenprox</td>
</tr>
<tr>
<td><strong>Fungicide</strong></td>
<td>Chloropicrin</td>
</tr>
<tr>
<td></td>
<td>Pyrazolate</td>
</tr>
<tr>
<td><strong>Herbicide</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Five next generation active ingredients**

- Continue expansion of active ingredient pipeline
- Accelerate development of 5 next generation active ingredients with new efficacy
4-4. Restructuring of Phenol Business

- **Acetone recycle process**
  - Study further augmentation
  - High added value acetone
  - Acetone-based IPA (Apr. 2013)
  - Enhance MIBK (50KTA, 2015~)

- **Measures for surplus acetone**
  - Increase surplus acetone
  - Surplus: 260KTA

- **Cost cuts**
  - ▲ 3.5 billion yen (FY2013)

- **Improvement of process**
  - Drastic process improvements for world class cost competitiveness

- **Further strengthen market presence as a top player**

---

**Demand & Supply Balance**

<table>
<thead>
<tr>
<th>Year</th>
<th>Demand</th>
<th>Supply</th>
<th>Surplus</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Surplus**

<table>
<thead>
<tr>
<th>Year</th>
<th>Surplus</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>110KTA</td>
</tr>
<tr>
<td>2015</td>
<td>260KTA</td>
</tr>
</tbody>
</table>
4-5. Restructuring Polyurethane Raw Material Business

◆ License agreement and collaboration with SABIC
  • Agreement to provide TDI, MDI manufacturing technology (Feb 2012)
  • Commercialization: Conclude FS by end of FY2013.
    Commence commercial operation in FY2016 (tentative)
  • Secure supply bases for competitive TDI, MDI
  • Study joint ventures

◆ Rationalization of polypropylene glycol production
  • Suspension of Chiba Polyol (28,000 tons) in June 2012
    ⇒ Cut fixed costs by 0.7 billion yen/year

◆ Impairment of polyurethane business (11.7 billion yen/FY2011)
  ⇒ FY2012 cut fixed costs by 3 billion yen

◆ Extensive reforms in cost structure (FY2015 target 8 billion yen)
  • FY2011: achieved 3.4 billion yen cost cuts against FY2010
  • FY2012: target approximately 5 billion yen cost cuts against FY2010

Aim for positive turnaround in FY2012 by restructuring measures and improved market conditions
4-6. Restructuring of Petrochemical Business

◆ Strengthening competitiveness of polyolefin operations (Prime Polymer)

① Production rationalization

• Ube Polypro suspension (PP: 90KTA, March 2011)
• Decision to suspend Ichihara PP plant (PP: 90KTA, June 2013)
• Decision to suspend Anesaki HDPE plant (130KTA, March 2013)

② Extensive cost cuts (target: 10 billion yen FY2013)

• Achieved 4.6 billion yen in FY2011 against FY2010
• Target 7.3 billion yen in FY2012 against FY2010

◆ Reform ethylene center structure

① Implement low run rate measures (Chiba LLP)

• Economic efficiency even at 70% run rate (August 2013)

② Restructure ethylene center using LLP
4–7. Tahara Mega Solar Project

**Construction of Solar/Wind Electricity Generation Project**
- Construction commencement: November 2012
- Commercial operation: October 2014 (tentative)

**Generation Capacity:** Solar Power 50MW, Wind Power 6MW

One of largest mega solar generation plants in Japan
(equivalent to annual consumption of approximately 19,000 households)

**Location:** Tahara City, Aichi Pref.

**Total investment:** 18 billion yen

**Participants:**
- Mitsui Chemicals 35%
- Mitsui & Co., 15%
- C-Tech 10%
- Toagosei 10%
- Toshiba 10%
- Toray 10%
- Mitsui Engineering & Shipbuilding 10%

Contribute to material innovation for renewable energy systems using modules of domestic and overseas makers by recognizing technological challenges and responding to market needs.
4–8. Integrated Metal/Resin Processing

◆ Successful development of integral molding technology of plastics and metals

Mitsui Chemicals

Polypropylene compounding technology

Nano molding technology™

Taiseiplas

Combination of lightweight, general purpose plastic (polypropylene) and lightweight, general purpose metal (aluminum)

Contribute to lighter weight, architectural freedom, and lower costs in automobiles and electrical appliances

※Nano molding technology is a registered trademark of Taiseiplas
4–9. Progress in Cost Reduction

FY2011 results: 15 billion yen
FY2012 target: 7 billion yen (First half results 4.8 billion yen)

FY12 target: 7 billion yen reduction
Rationalize Polyolefin, Polyurethane, And Others

(Billion yen)

FY08～FY10 FY11 FY12 FY13 (target)

Polyolefin: 4.6 billion yen
Polyurethane: 3.4 billion yen
Others: 7 billion yen
**4-10. Overseas Sales Share**

Target overseas sales expansion at 45% for FY2013 by strengthening globalization efforts.

![Graph showing overseas sales share from FY09 to 1st Half/FY12]
Overseas Group employee ratio expected to grow from 19% in FY2008 to 25% in FY2013 as a result of globalization.
1. Explosion and Fire at Iwakuni–Ohtake Works
2. Financial Results and Outlook for FY2012
3. Progress of Mid–Term Business Plan
4. Topics
5. Conclusion
- Target operating income of 23 billion yen in FY2012

- Accelerate change in business portfolio according to [5–5–5 Strategy] by focusing management resources on 3 key areas

- Implement ongoing restructuring measures to large-scale, low-profit businesses
Statements made in this document with respect to Mitsui Chemicals' current plans, estimates, strategies, and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Mitsui Chemicals.

Information provided here, other than historical facts, refer to future prospects and performance, and has been prepared by Mitsui Chemicals management on the basis of currently available information. This covers various risks, including, but not limited to, economic conditions (especially, customer demand), foreign currency exchange rates and other factors. As a result, actual future performance may differ from any forecasts contained in this document.

Mitsui Chemicals has no responsibility for any possible damages arising from the use of this information nor does Mitsui Chemicals have any obligation to update present forward-looking statements, or release new ones, as a result of new information, future events or otherwise.

This document may not include all the information Mitsui Chemicals has disclosed to stock exchanges or made public in other ways. Please be aware that the content on this document is subject to change or deletion without advance notice.

Although Mitsui Chemicals has made careful efforts regarding the accuracy of the contents here, Mitsui Chemicals assumes no responsibility for problems including, but not limited to, incorrect information, or malicious tampering with the content of the data in this document by any third parties or problems resulting from downloading. Furthermore, this website is not an offer or a solicitation of an offer to buy or sell securities. Please be aware that decisions regarding investing are the responsibility of users themselves.
(Supplement)
(3–7.) Changes in Business Portfolio

- Growth continues in FY2012 despite harsh conditions
- Steady progress in changes to business portfolio

Functional Product Profits

FY09: (FY09=100)  
FY10: 240  
FY11: 240  
FY12 (target): 280

1st Half Results: 130