

Financial Summary

Results for FY2020 & Outlook for FY2021

Mitsui Chemicals, Inc.

May 13, 2021

<Remarks>

FY2020 indicates the period from April 1, 2020 to March 31, 2021.

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

Contents













1. Results for FY2020 (April 1, 2020 – March 31, 2021)	
1) Trends of Key Market Indicators	... 1
2) Consolidated Financial Highlights	... 2-3
3) Operating Income before Special Items and Business Overview by Business Segment	... 4-7
4) Non-recurring Items	... 8
5) Consolidated Statement of Financial Position	... 9
6) Consolidated Statement of Cash Flow	... 10
2. Outlook for FY2021 (April 1, 2021 – March 31, 2022)	
1) Highlights of Consolidated Financial Outlook	... 11-12
2) Operating Income before Special Items and Business Overview by Business Segment	... 13-16
3) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment	... 17
4) Performance Trends by Business Segment	... 18
5) Allocation of Resources	... 19
6) Shareholder Returns	... 20
7) Consolidated Statement of Cash Flow	... 21
3. Appendix	... 22-30










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 FY2020

(April 1, 2020 – March 31, 2021)

1) Trends of Key Market Indicators

	FY2020		YoY
	1H	2H	
Automotive production (Global) *			Δ8%
Japan	Production significantly down except for China	Recovered to levels roughly on par with the previous year ASEAN recovered moderately	
North America			
China			
ASEAN			
Europe			
Semiconductor market *			+5%
Market conditions			
Phenol	Acetone higher level YoY , increased demand for downstream products for disinfection applications	Bisphenol A higher level YoY , tight supply-demand balance	
Bisphenol A			
Acetone			
TDI	Low level	Recovery from 2H	
Cracker operating rates	1Q: Low From 2Q: High	High	

FY2021 Outlook	
+10%	
Recovery from previous year	
Concerns about semiconductor shortage	
	
	
	
+8%	
Market condition of Bisphenol A	
1H: high level due to tight supply-demand balance	
2H: low level	
	
Higher level YoY	
High	

* Estimated from data by external information services

2-1) Consolidated Financial Highlights

(Billions of Yen)

() Denotes a minus

Items	FY2019	FY2020	Increase (Decrease)	%
Sales revenue	1,349.5	1,211.7	(137.8)	(10%)
Operating income before special items	72.3	85.1	12.8	18%
(inc. Equity in earnings)	4.5	6.0	1.5	33%
Non-recurring items	(7.7)	(7.0)	0.7	-
Operating income	64.6	78.1	13.5	21%
Financial incomes/expenses	(3.8)	(3.9)	(0.1)	-
Income before taxes	60.8	74.2	13.4	22%
Net income attributable to owners of the parent	34.0	57.9	23.9	70%
Exchange rate (Yen/US\$)	109	106	(3)	
Domestic standard naphtha price (Yen/KL)	42,900	31,300	(11,600)	

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

1st Half:

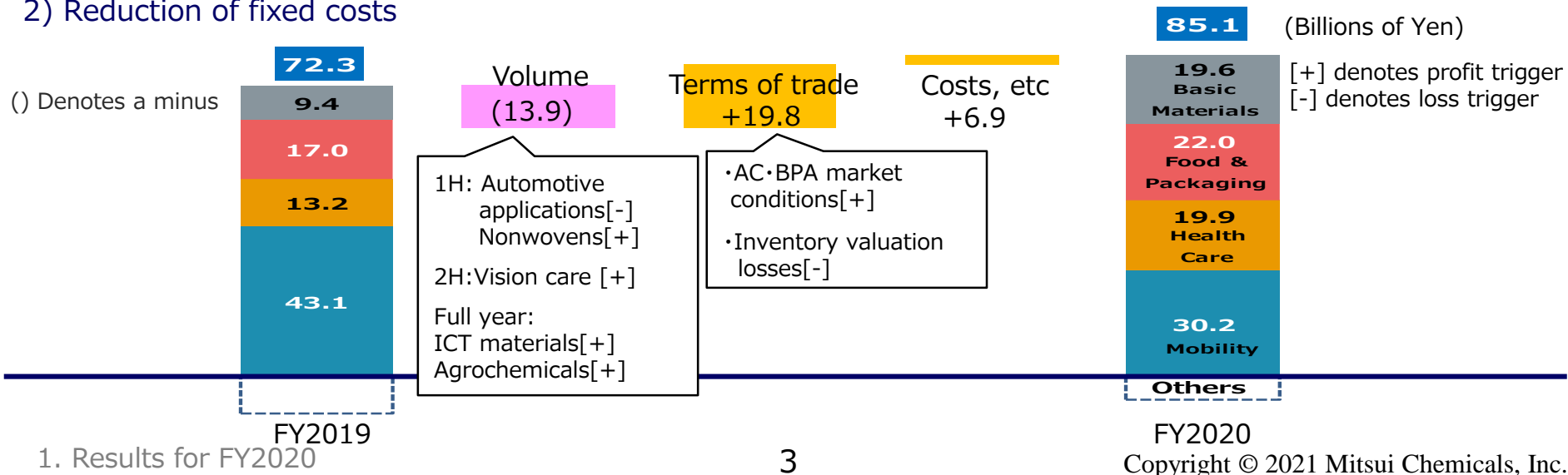
- 1) Sales were down driven by global slowdown in automobile production and restrictions on economic activity in connection with the COVID-19 pandemic
- 2) Nonwovens saw healthy sales of nonwovens for diapers, masks and medical gowns
- 3) Acetone market conditions were at a higher level YoY, driven by increased demand for downstream products for disinfection applications
- 4) Basic Materials and other segments recorded inventory valuation losses (including time-lag effects of sales price formula) arising from decline in raw material prices

2nd Half:




- 1) Sales in each business segment recovered to levels roughly on par with the previous year
- 2) Vision care materials sales were firm driven by rebound from 1st Half
- 3) Bisphenol A market conditions were at a significantly higher level YoY, driven by tight supply-demand balance

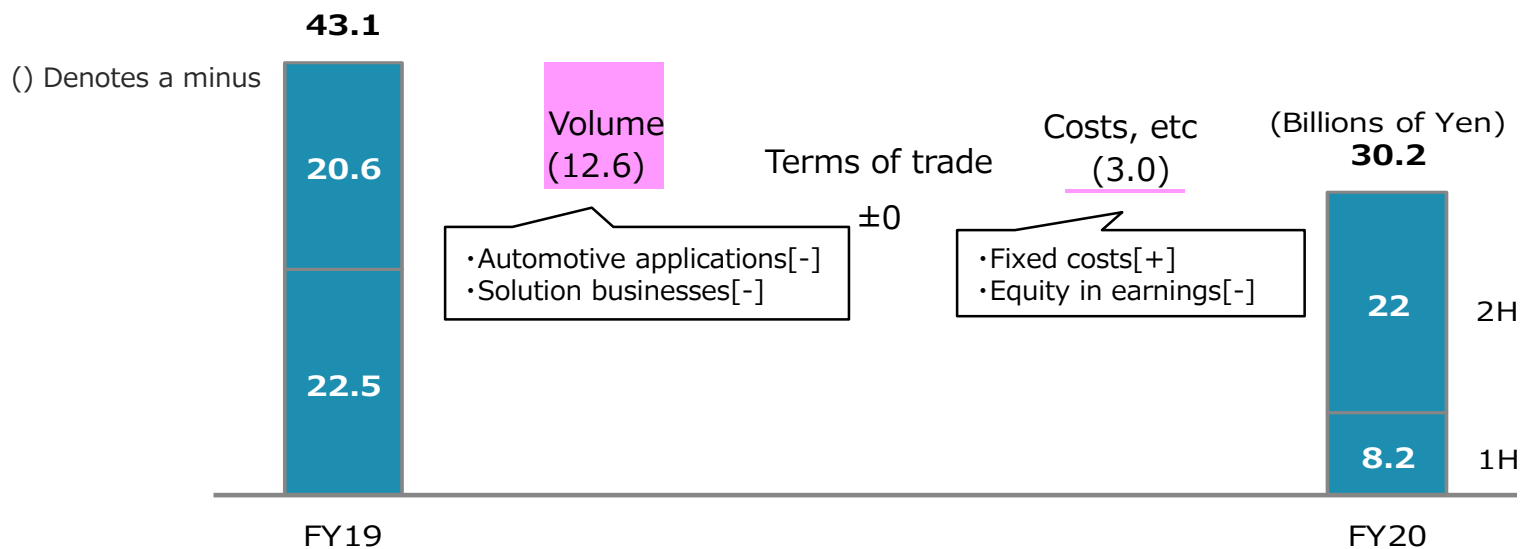
Full year:

- 1) Sales for ICT materials and agrochemicals remained firm throughout the fiscal year
- 2) Reduction of fixed costs






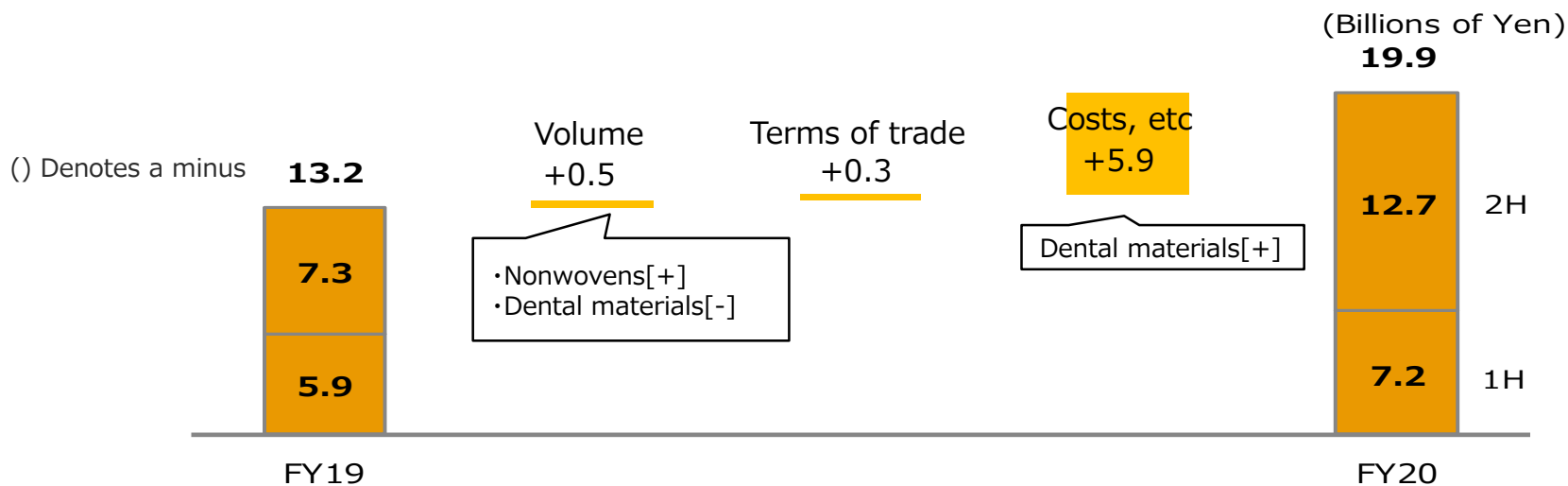
3-1) Mobility: Operating Income before Special Items and Business Overview

	Movement of Operating Income before Special Items			Comments
	Business Overview of FY20	FY19→FY20	FY19.2H →FY20.1H	FY20.1H →FY20.2H
PP compounds, Elastomers, Performance compounds	 <ul style="list-style-type: none"> • 1st Half: Sales down due to automobile production slowdown • 2nd Half: Sales up due to automobile production recovery; unfavorable terms of trade arising from higher raw material prices 	[-]Sales volume [-]Terms of trade [+]Costs	[-]Sales volume [+]Costs	[+]Sales volume [-]Terms of trade
Performance polymers	 <ul style="list-style-type: none"> • Sales for ICT materials remained firm 	[+]Terms of trade [+]Costs	[+]Terms of trade [+]Costs	[+]Terms of trade
Solution businesses	 <ul style="list-style-type: none"> • Sales down due to decrease in orders received for prototyping projects amid cancellation of exhibitions, etc. 	[-]Sales volume [+]Costs	[-]Sales volume [+]Costs	-






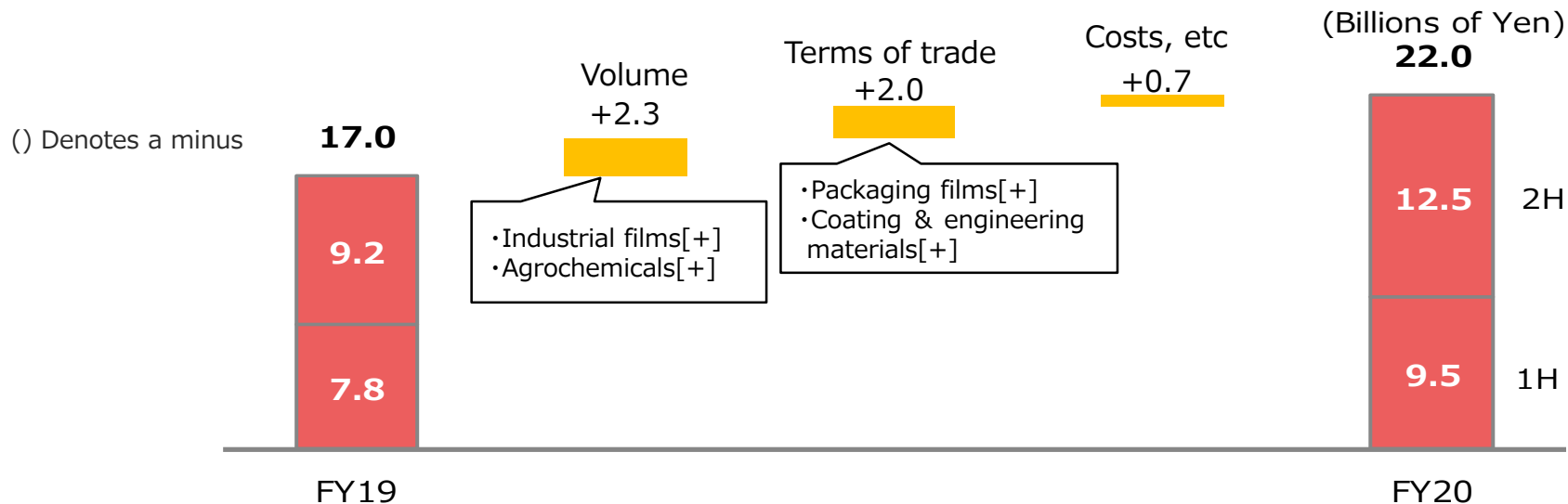
3-2) Health Care: Operating Income before Special Items and Business Overview

	Movement of Operating Income before Special Items			Comments
	Business Overview of FY20	FY19→FY20	FY19.2H →FY20.1H	FY20.1H →FY20.2H
Vision care	 1st Half: Sales down due to restrictions on economic activity 2nd Half: Sales firm, driven largely by rebound from 1st Half	[±]Sales volume [+]Costs	[-]Sales volume [+]Costs	[+]Sales volume
Nonwovens	 1st Half: Nonwovens for diapers, masks and medical gowns saw healthy sales 2nd Half: Sales down due to alleviation of COVID-19-related shortages	[+]Sales volume [+]Costs	[+]Sales volume [+]Costs	[-]Sales volume
Dental materials	 1st Half: Sales down due to restrictions on economic activity 2nd Half: Sales recovered to level roughly on par with previous year	[-]Sales volume [+]Costs	[-]Sales volume [+]Costs	[+]Sales volume






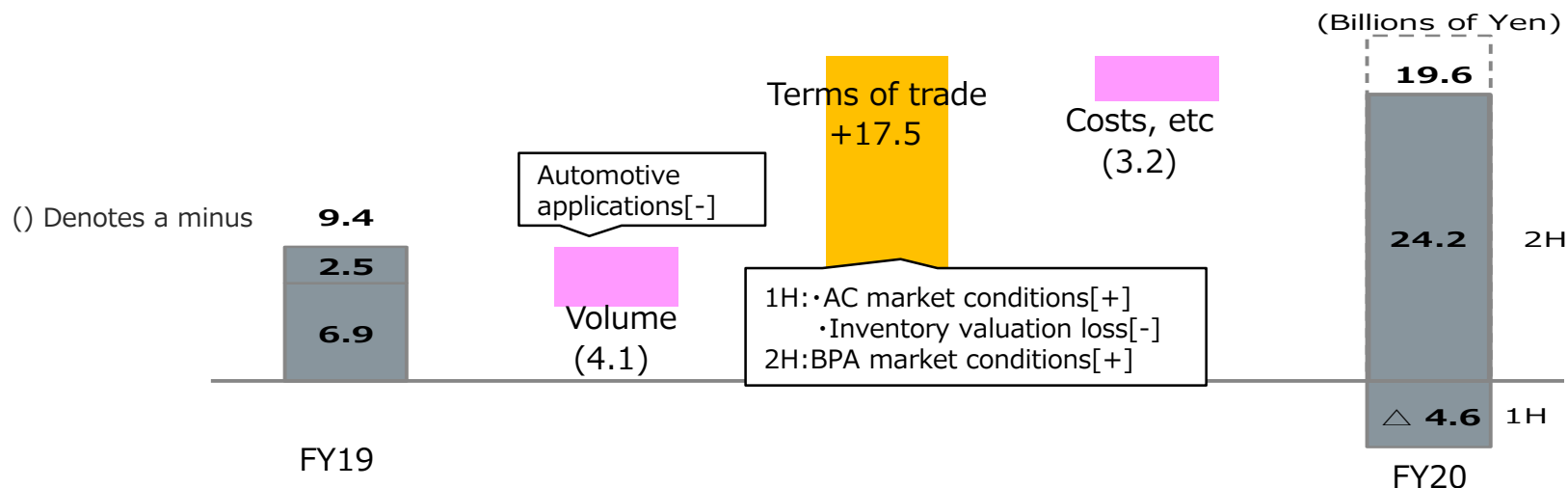
3-3) F&P: Operating Income before Special Items and Business Overview

	Movement of Operating Income before Special Items			Comments
	Business Overview of FY20	FY19→FY20	FY19.2H →FY20.1H	FY20.1H →FY20.2H
Packaging films	 <ul style="list-style-type: none"> • Sales remained firm 	[+] Terms of trade [+] Costs	[+] Terms of trade [+] Costs	[-] Terms of trade
Industrial films	 <ul style="list-style-type: none"> • Sales increased steadily due to rising semiconductor demand • Higher fixed costs due to rising operating rates in Taiwan 	[+] Sales volume [-] Costs	[+] Sales volume [-] Costs	[+] Sales volume
Agrochemicals	 <ul style="list-style-type: none"> • Overseas sales up 	[+] Sales volume [+] Costs	[-] Sales volume [+] Costs	[+] Sales volume



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

	Movement of Operating Income before Special Items			Comments
	Business Overview of FY20	FY19→FY20	FY19.2H →FY20.1H	FY20.1H →FY20.2H
Petrochemicals	 <ul style="list-style-type: none"> •1st Half: Low cracker operating rates due to decreased demand for downstream products; inventory valuation loss (including time-lag effects of sales price formula) caused by decline in raw material prices; sales decrease mainly in automotive applications •2nd Half: High cracker operating rates due to demand recovery for downstream products; sales recovery mainly in automotive applications 	[-]Sales volume [-]Inventory valuation	[-]Sales volume [-]Inventory valuation	[+]Sales volume [+]Inventory valuation
Basic chemicals	 <ul style="list-style-type: none"> •1st Half: Overseas market conditions for acetone at high level due to increased demand for downstream products for disinfection applications •2nd Half: Overseas market conditions for bisphenol A at high level due to tight supply-demand balance 	[-]Sales volume [+]Terms of trade	[-]Sales volume [+]Terms of trade	[+]Sales volume [+]Terms of trade
Polyurethanes	 <ul style="list-style-type: none"> •1st Half: Market conditions at low level •2nd Half: Market conditions improved, but limited impact on profit 	[-]Equity in earnings	[-]Equity in earnings	[+]Equity in earnings



4) Non-recurring Items

(Billions of Yen)

() Denotes a minus

Items	FY2019	FY2020	Incr. (Decr.)
Loss (gain) on sales and disposal of non-current assets	0.2	(0.7)	(0.9)
Impairment loss	(6.4)	(8.1)	(1.7)
Loss on business of subsidiaries and affiliates	(2.3)	0.0	2.3
Others	0.8	1.8	1.0
Non-recurring items total	(7.7)	(7.0)	0.7

5) Consolidated Statement of Financial Position

(Billions of Yen)

() Denotes a minus

Items	End of Mar. 2020	End of Mar.2021	Incr. (Decr.)	Items	End of Mar. 2020	End of Mar.2021	Incr. (Decr.)
Current assets	781.8	787.6	5.8	Liabilities	920.8	876.0	(44.8)
Cash and cash equivalents	164.6	196.0	31.4	Operating payables	121.0	119.7	(1.3)
Operating receivables	273.9	285.8	11.9	Interest-bearing liabilities	599.4	563.8	(35.6)
Inventories	284.3	258.8	(25.5)	Other liabilities	200.4	192.5	(7.9)
Other current assets	59.0	47.0	(12.0)	Equity	609.7	682.1	72.4
Non-current assets	748.7	770.5	21.8	Equity attributable to owners of the parent	529.2	607.9	78.7
Property, plant and equipment & right-of-use assets	499.7	502.0	2.3	Non-controlling interests	80.5	74.2	(6.3)
Goodwill and Intangible assets	26.2	20.8	(5.4)				
Other non-current assets	222.8	247.7	24.9				
Total	1,530.5	1,558.1	27.6	Total	1,530.5	1,558.1	27.6

6) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2019	FY2020	Incr. (Decr.)
I . Cash flows from operating activities (a)	142.2	174.3	32.1
II . Cash flows from investing activities (b)	(109.1)	(77.5)	31.6
Free cash flows (a)+(b)	33.1	96.8	63.7
III . Cash flows from financing activities	(6.4)	(69.0)	(62.6)
IV . Others	(1.6)	3.6	5.2
Net incr.(decr.) in cash and cash equivalents	25.1	31.4	6.3

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	FY2020		FY2021 Outlook		Incr.(Decr.) (b)-(a)	
	1st Half	Full Year(a)	1st Half	Full Year(b)	Full Year	%
Sales revenue	537.0	1,211.7	670.0	1,400.0	188.3	16%
Operating income before special items	18.6	85.1	60.0	115.0	29.9	35%
Non-recurring items	(0.7)	(7.0)	(3.0)	(2.0)	5.0	—
Operating income	17.9	78.1	57.0	113.0	34.9	45%
Financial income/expenses	(2.2)	(3.9)	(2.5)	(5.0)	(1.1)	—
Income before taxes	15.7	74.2	54.5	108.0	33.8	46%
Net income attributable to owners of the parent	9.6	57.9	41.5	79.0	21.1	36%

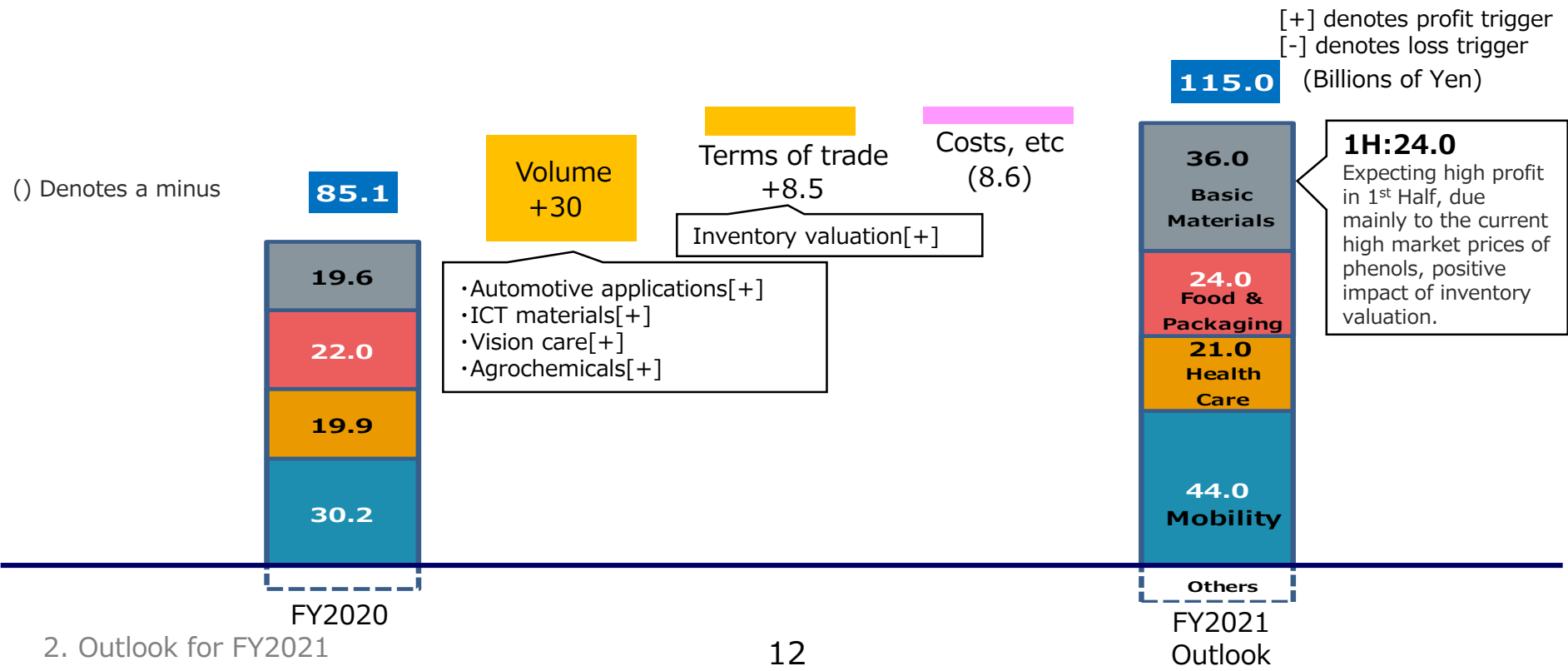
Exchange rate (Yen/US\$)	107	106	108	108	2
Domestic standard naphtha price (Yen/KL)	27,600	31,300	48,000	48,000	16,700

	Interim	Year-end	Interim	Year-end	Interim	Year-end
Dividend (Yen/Share)	50	50	55	55	5	5
	Full year	100	Full year	110	Full year	10




1-2) Highlights of Consolidated Financial Outlook

(Operating Income before Special Items)

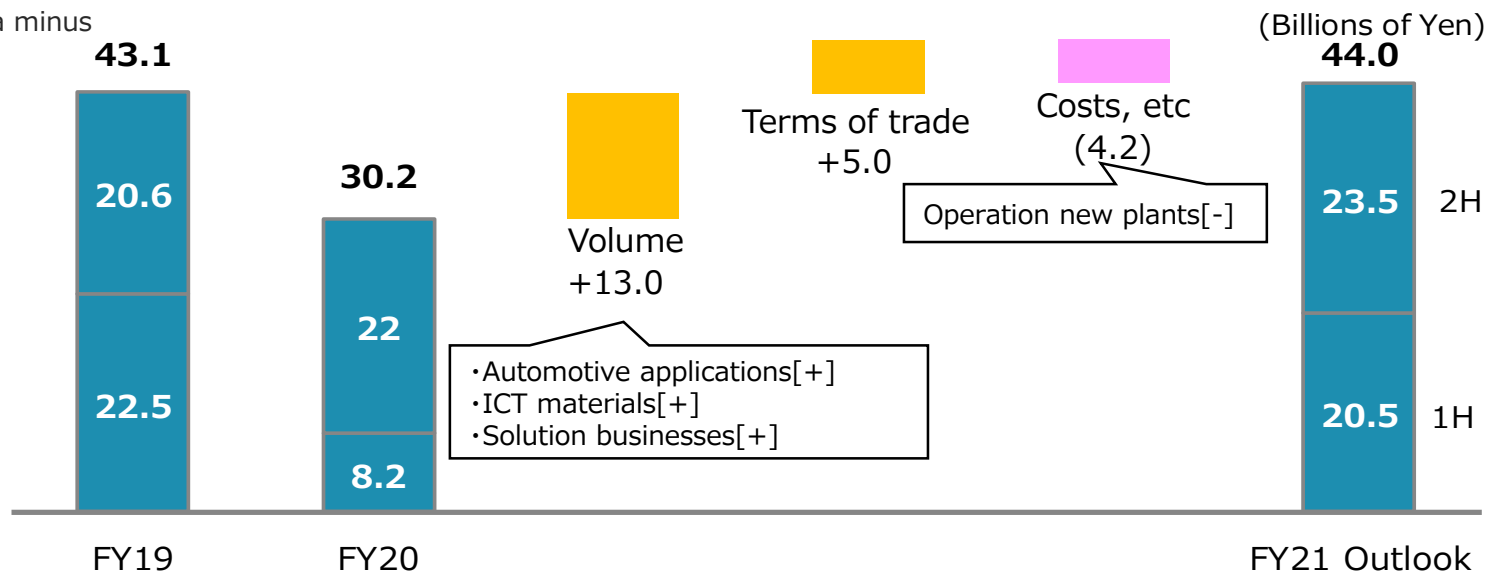
- 1) Sales recovery in each business segment
- 2) Expecting growth in ICT materials, vision care materials and agrochemicals
- 3) Overseas market conditions for bisphenol A expected to remain at a high level in 1st Half due to tight supply-demand balance, then lower into 2nd Half
- 4) Removal of impact of inventory valuation losses (including time-lag effects of sales price formula)
- 5) Nonwovens sales to decrease as COVID-19-related shortages ease
- 6) Fixed costs to increase, driven largely by operation of new plants, increase in development expenses and investment of resources in new businesses and ESG-related projects






2-1) Mobility: Operating Income before Special Items and Business Overview

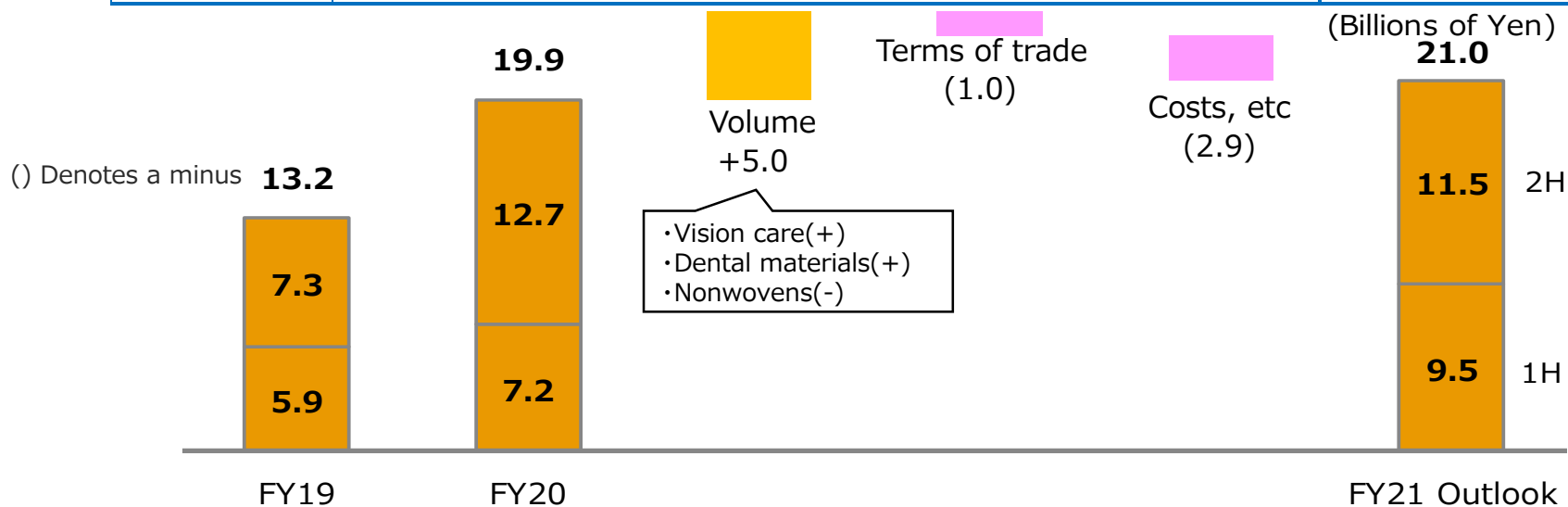
	Movement of Operating Income before Special Items		Comments
	Business Overview of FY21 (Outlook)		FY20→FY21
PP compounds, Elastomers, Performance compounds		<ul style="list-style-type: none"> •Sales increase driven by automobile production recovery •Higher fixed costs due to operation of new plants 	[+]Sales volume [-]Costs
Performance polymers		<ul style="list-style-type: none"> •ICT materials sales staying firm •Higher fixed costs due to operation of new plant 	[+]Sales volume [-]Costs
Solution businesses		<ul style="list-style-type: none"> •Sales increase driven by recovery in orders received 	[+]Sales volume [-]Costs

(-) Denotes a minus



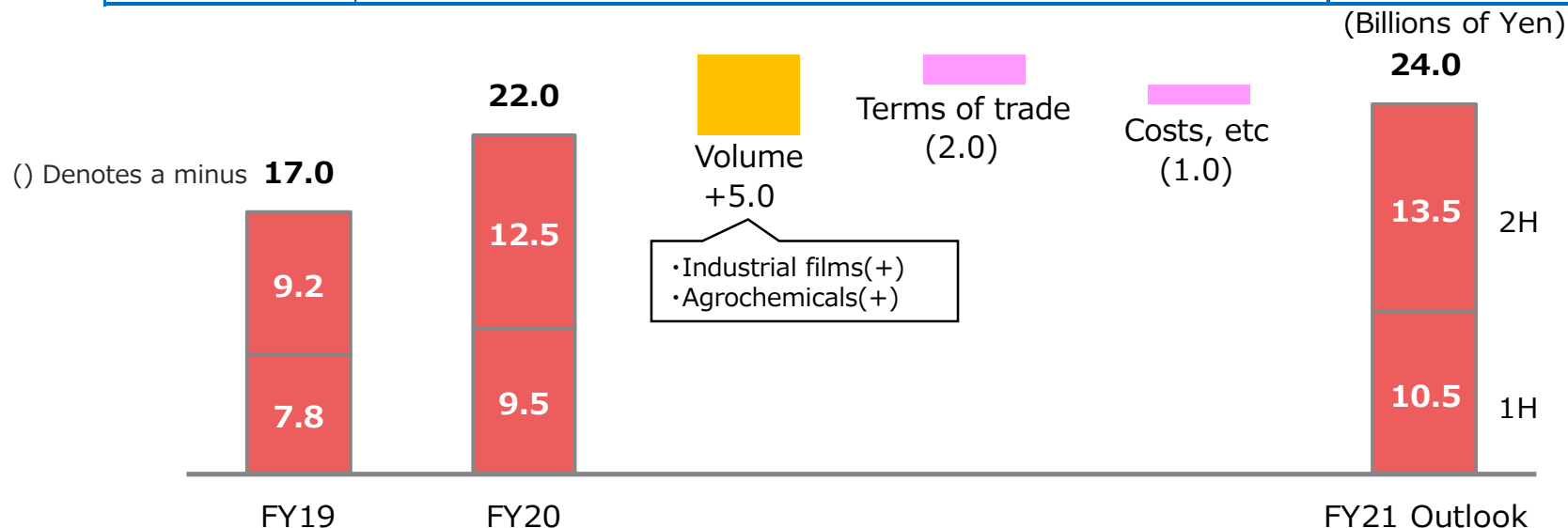
2-2) Health Care: Operating Income before Special Items and Business Overview

	Movement of Operating Income before Special Items		Comments
	Business Overview of FY21 (Outlook)		FY20→FY21
Vision care		• Sales staying firm	[+] Sales volume [-] Costs
Nonwovens		• Sales decrease due to 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 staying firm • Higher fixed costs due to sales recovery	[+] Sales volume [-] Costs



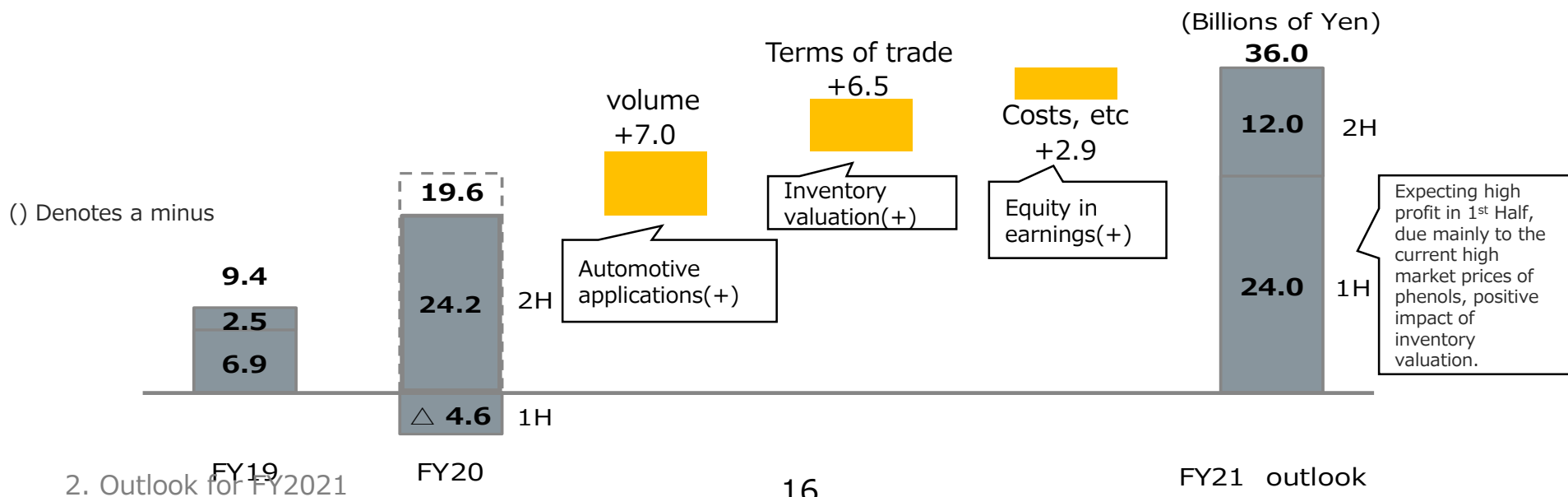
2-3) F&P: Operating Income before Special Items and Business Overview

	Movement of Operating Income before Special Items		Comments
	Business Overview of FY21 (Outlook)		FY20→FY21
Packaging films	➡	<ul style="list-style-type: none"> • Sales staying firm • Decrease from unfavorable terms of trade driven by rise in raw material prices 	[+] Sales volume [-] Terms of trade
Industrial films	➡	<ul style="list-style-type: none"> • Sales increase driven by rising semiconductor demand 	[+] Sales volume [-] Costs
Agrochemicals	➡	<ul style="list-style-type: none"> • Sales staying firm 	[+] Sales volume [-] Costs



2-4) Basic Materials: Operating Income before Special Items and Business Overview

	Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
	Business Overview of FY21 (Outlook)	FY20→FY21
Petrochemicals	<ul style="list-style-type: none"> • High cracker operating rates due to demand recovery for downstream products • Sales firm, mainly in automotive applications • Removal of impact of inventory valuation losses (including time-lag effects of sales price formula) 	[+] Sales volume [+] Inventory valuation
Basic chemicals	<ul style="list-style-type: none"> • Recovery in sales volume due to demand recovery • Overseas market conditions for bisphenol A expected to remain at high level in 1st Half, then lower into 2nd Half 	[+] Sales volume [+] Equity in earnings
Polyurethanes	<ul style="list-style-type: none"> • Market conditions at higher level YoY 	[+] Equity in earnings



3) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment

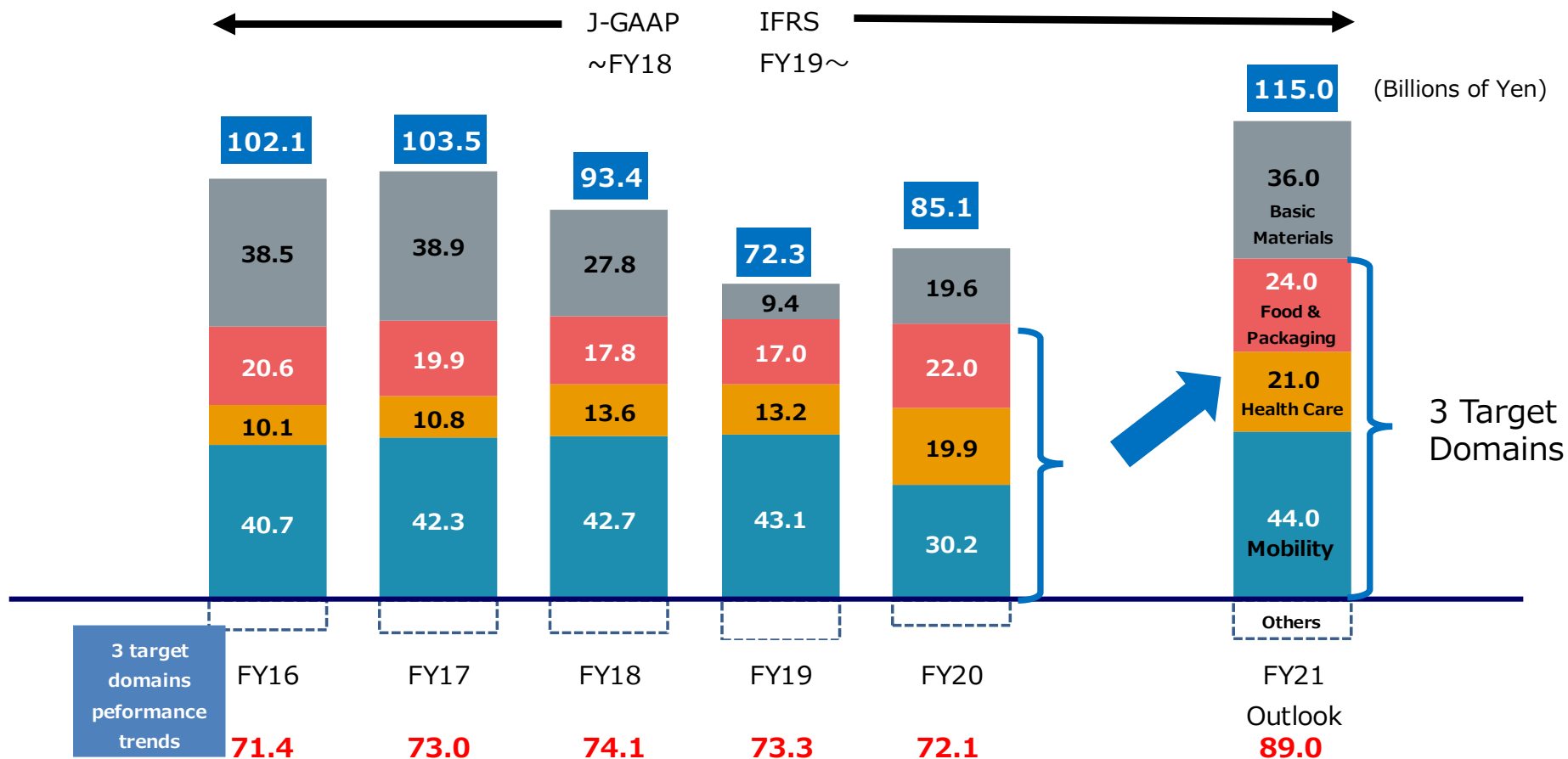
(Billions of Yen)

() Denotes a minus

Segment	Sales revenue					Operating income before special items				
	FY2020		FY2021 Outlook		Incr.(Decr.) (b) - (a)	FY2020		FY2021 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	132.0	315.5	185.0	385.0	69.5	8.2	30.2	20.5	44.0	13.8
Health Care	66.0	143.9	73.0	150.0	6.1	7.2	19.9	9.5	21.0	1.1
Food & Packaging	89.6	197.7	100.0	215.0	17.3	9.5	22.0	10.5	24.0	2.0
Basic Materials	242.6	541.4	305.0	635.0	93.6	(4.6)	19.6	24.0	36.0	16.4
Others	6.8	13.2	7.0	15.0	1.8	(1.7)	(6.6)	(4.5)	(10.0)	(3.4)
Total	537.0	1,211.7	670.0	1,400.0	188.3	18.6	85.1	60.0	115.0	29.9
3 Target Domains *	287.6	657.1	358.0	750.0	92.9	24.9	72.1	40.5	89.0	16.9

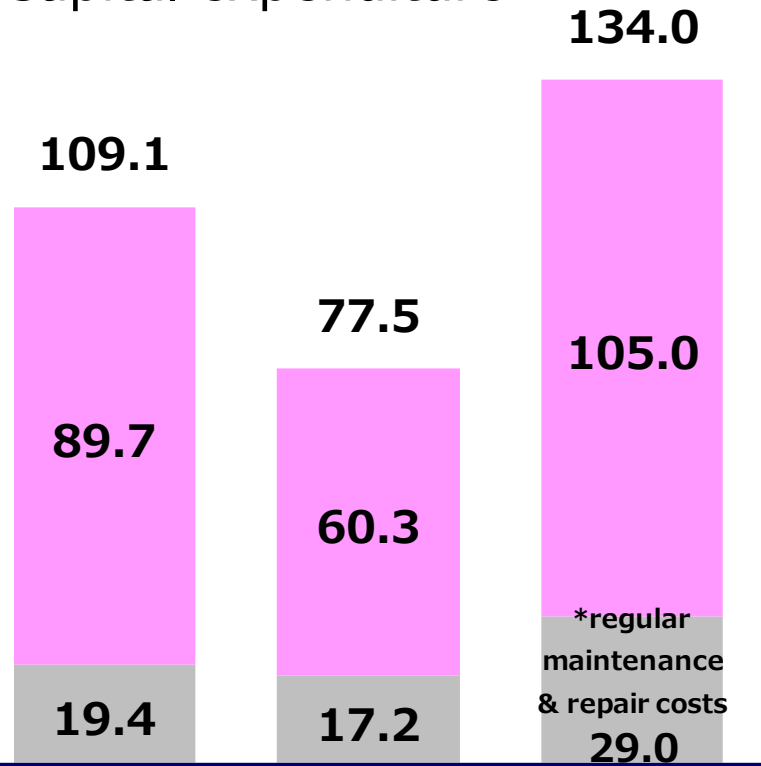
* Mobility, Health Care and Food & Packaging

4) Performance Trends by Business Segment

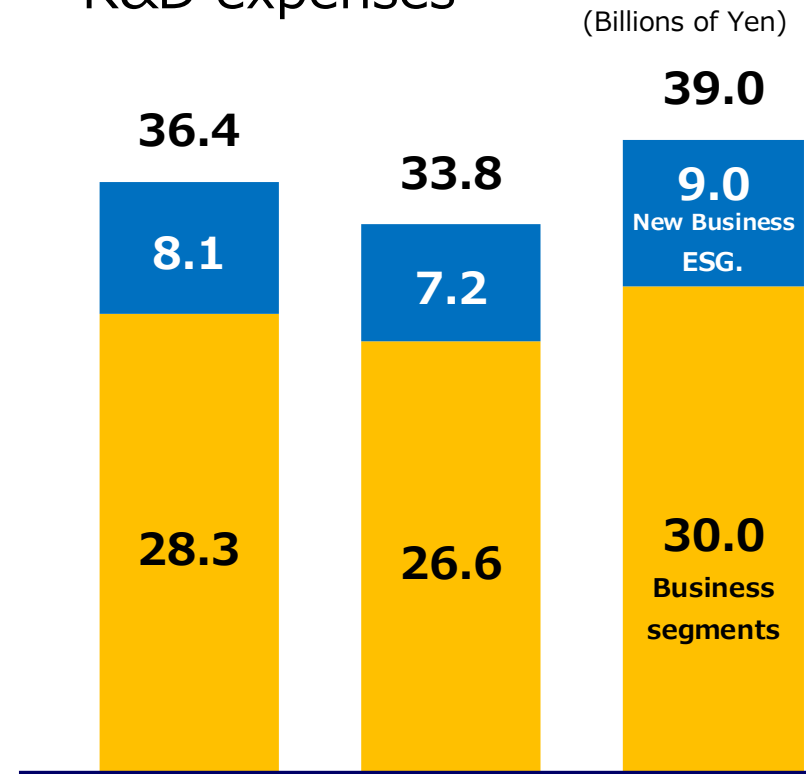


- ✓ Aiming for a record-high profit for FY2021
- ✓ Expecting record profits in all 3 target domains

Capital expenditure (Billions of Yen)



R&D expenses (Billions of Yen)



FY2019

FY2020

FY2021

FY2019

FY2020

FY2021

*Recognized as PP&E under IFRS

Outlook

Outlook

- ✓ Actively make investments and conduct development in areas that are necessary for growth, mainly in ICT and Health Care domains
- ✓ Expecting R&D expenses to grow, primarily for growth of existing businesses, creation of new products and new businesses and addressing ESG issues

✓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



FY21 Dividend Outlook

Interim

Year-end

Full Year

55 Yen/Share + **55** Yen/Share = **110** Yen/Share

7) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2020		FY2021 Outlook		Incr.(Decr.) (b) - (a)
	1st Half	Full Year(a)	1st Half	Full Year(b)	
I. Cash flows from operating activities (a)	111.1	174.3	68.0	123.0	(51.3)
II. Cash flows from investing activities (b)	(39.4)	(77.5)	(64.0)	(134.0)	(56.5)
Free cash flows (a)+(b)	71.7	96.8	4.0	(11.0)	(107.8)
III. Cash flows from financing activities	(5.7)	(69.0)	16.0	(10.0)	59.0
IV. Others	(1.0)	3.6	0.0	0.0	(3.6)
Net incr.(decr.) in cash and cash equivalents	65.0	31.4	20.0	(21.0)	(52.4)

3. Appendix

- 1) Trends in Product Prices
- 2) Sales Revenue and Operating Income before Special Items by Business Segment
(vs. FY2019 results)
- 3) Sales Revenue Increase/Decrease (Year on Year) by Business Segment
- 4) Sales Revenue and Operating Income before Special Items by Business Segment
(by Quarter)
- 5) Financial Summary
- 6) Sales Revenue by Region
- 7) Major Investment Projects

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	2018			2019				2020				2021
	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)	48,800	53,500	54,200	41,200	45,400	40,200	41,300	44,800	24,900	30,200	31,300	38,800
PE (Yen/KG)		about +10	about +10	about (15)	about +10		about (10)	about +10	about (30)			about +20
PP (Yen/KG)		about +10	about +10	about (15)	about +10		about (10)	about +10	about (30)			about +20
PH (Formula Price) (Yen/KG)							+10					
BZ(ACP) (US\$/T)	\$850	\$860	\$770	\$580	\$620	\$660	\$680	\$700	\$360	\$440	\$490	\$720
BPA(Japan) (Yen/KG)					(15) From Apr.			+5 From Jan.	(15) From Jun.			
	negotiation based on BZ price and BPA market price											
BPA(China) (US\$/T)	\$1,800	\$1,810	\$1,550	\$1,450	\$1,410	\$1,190	\$1,210	\$1,310	\$1,210	\$1,290	\$1,990	\$2,630
PTA (US\$/T)	\$810	\$960	\$910	\$840	\$790	\$700	\$620	\$560	\$420	\$440	\$450	\$600
PX(ACP) (US\$/T)	\$980	\$1,140	\$1,140	\$1,060	\$910	\$810	\$800	\$710	\$500	\$550	\$560	\$770
TDI (US\$/T)	\$4,150	\$3,400	\$2,480	\$1,730	\$1,790	\$1,610	\$1,500	\$1,430	\$1,330	\$1,580	\$2,330	\$2,150

2) Sales Revenue and Operating Income before Special Items by Business Segment (vs. FY2019 results)

(Billions of Yen)

() Denotes a minus

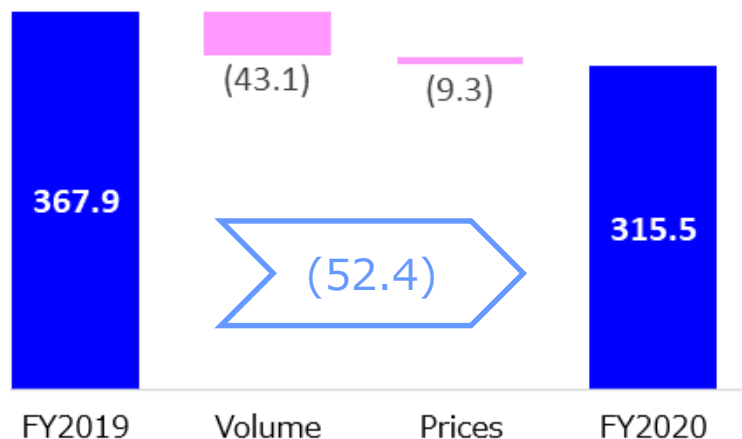
Segment	Sales revenue			Operating income before special items			Breakdown		
	FY2019	FY2020	Incr. (Decr.)	FY2019	FY2020	Incr. (Decr.)	Volume	Terms of trade	Costs
Mobility	367.9	315.5	(52.4)	43.1	30.2	(12.9)	(12.6)	0.0	(0.3)
Health Care	143.2	143.9	0.7	13.2	19.9	6.7	0.5	0.3	5.9
Food & Packaging	201.3	197.7	(3.6)	17.0	22.0	5.0	2.3	2.0	0.7
Basic Materials	619.5	541.4	(78.1)	9.4	19.6	10.2	(4.1)	17.5	(3.2)
Others	17.6	13.2	(4.4)	(10.4)	(6.6)	3.8	-	-	3.8
Total	1,349.5	1,211.7	(137.8)	72.3	85.1	12.8	(13.9)	19.8	6.9
3 Target Domains*	712.4	657.1	(55.3)	73.3	72.1	(1.2)			

*Mobility, Health Care and Food & Packaging

Mobility

(Unit: Billions of yen)

() Denotes a minus



➤ **Volume (43.1) billion yen**

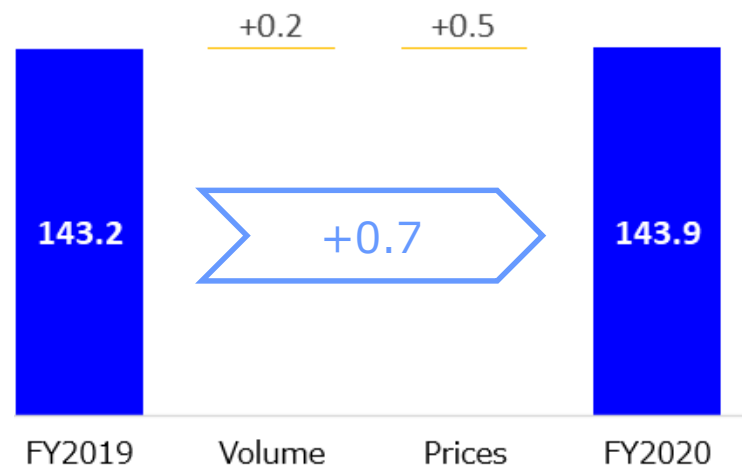
- Elastomers, performance compounds, overseas PP compounds and solution businesses were impacted by global slowdown in automobile production due to the COVID-19 pandemic.
- ICT materials saw firm sales by capturing market demands.

➤ **Prices (9.3) billion yen**

- Decrease from sales price revision in line with decline in raw material prices, etc.

Health Care

(Unit: Billions of yen)



➤ **Volume +0.2 billion yen**

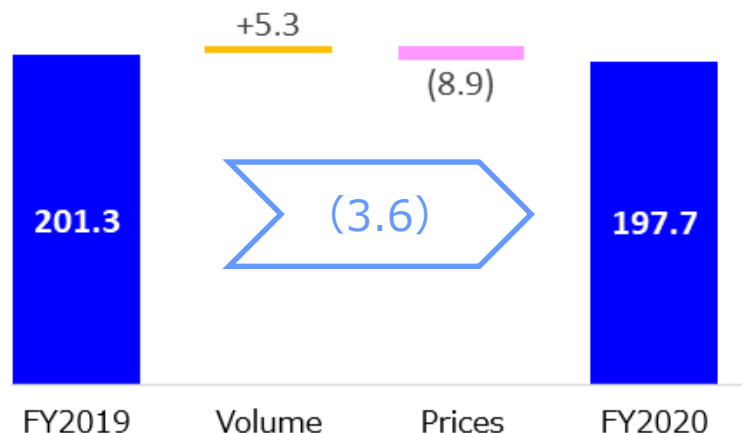
- Firm sales of vision care materials.
- Dental materials declined due to the COVID-19 pandemic.
- Healthy sales of nonwovens for diapers, masks and medical gowns.

➤ **Prices +0.5 billion yen**

Food & Packaging

(Unit: Billions of yen)

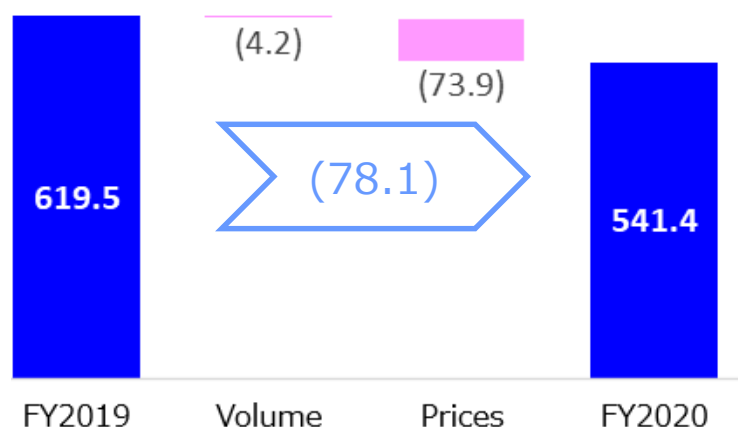
() Denotes a minus



- **Volume +5.3 billion yen**
 - Firm sales of industrial films and agrochemicals.
- **Prices (8.9) billion yen**
 - Decrease from sales price revision in line with decline in raw material prices, etc.

Basic Materials

(Unit: Billions of yen)



- **Volume (4.2) billion yen**
 - Decrease in olefins and polypropylenes.
- **Prices (73.9) billion yen**
 - Decrease from sales price revision in line with decline in raw material prices.

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

(Billions of Yen)

Segment	Sales revenue							
	FY2019				FY2020			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Mobility	94.4	93.0	90.2	90.3	58.3	73.7	88.8	94.7
Health Care	35.2	34.6	37.1	36.3	28.9	37.1	39.7	38.2
Food & Packaging	47.3	49.3	48.3	56.4	45.4	44.2	49.7	58.4
Basic Materials	163.7	152.3	146.8	156.7	118.6	124.0	139.2	159.6
Others	4.4	4.5	4.2	4.5	3.3	3.5	3.0	3.4
Total	345.0	333.7	326.6	344.2	254.5	282.5	320.4	354.3

(Billions of Yen)

() Denotes a minus

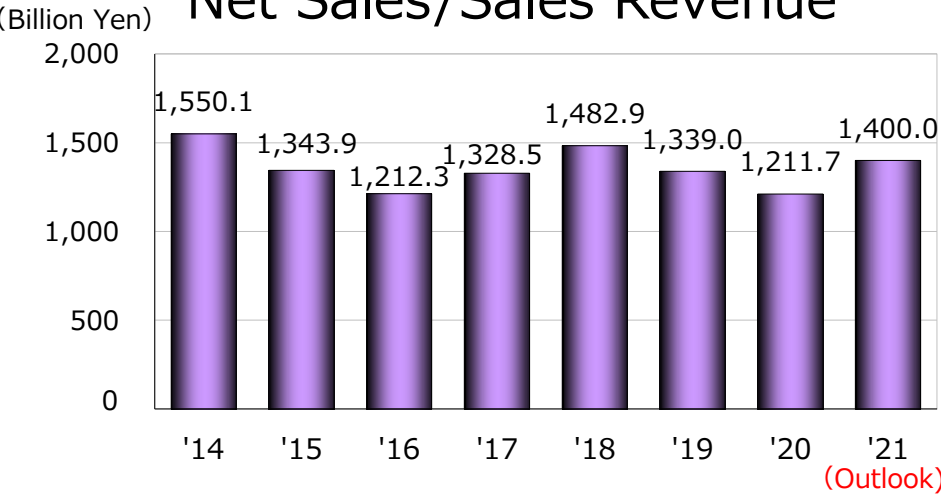
Segment	Operating income before special items							
	FY2019				FY2020			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Mobility	11.7	10.8	10.5	10.1	2.3	5.9	11.3	10.7
Health Care	3.7	2.2	3.6	3.7	1.4	5.8	7.6	5.1
Food & Packaging	3.1	4.7	3.8	5.4	4.4	5.1	5.7	6.8
Basic Materials	7.6	(0.7)	4.3	(1.8)	(6.3)	1.7	9.9	14.3
Others	(1.6)	(1.8)	(2.0)	(5.0)	(1.2)	(0.5)	(0.9)	(4.0)
Total	24.5	15.2	20.2	12.4	0.6	18.0	33.6	32.9

5-1) Financial Summary

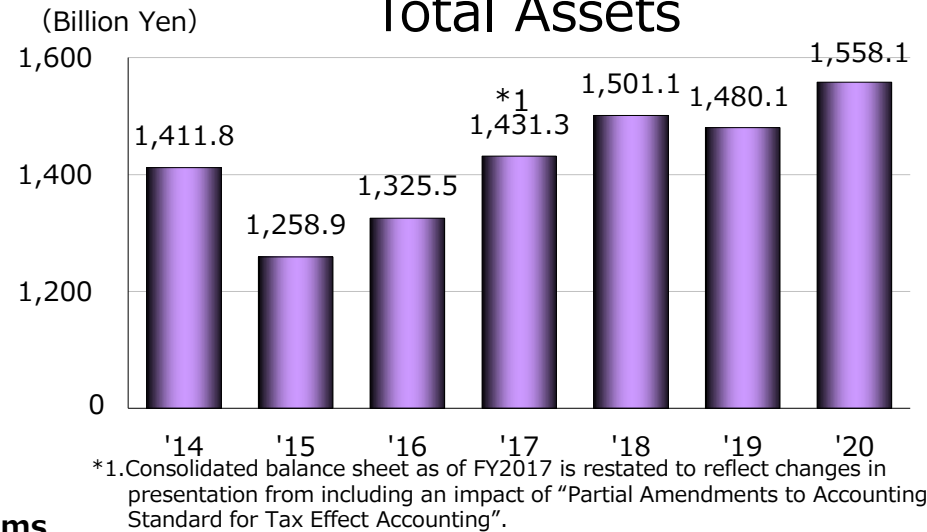
~FY19 : J-GAAP / FY20~ : IFRS

() Denotes a minus

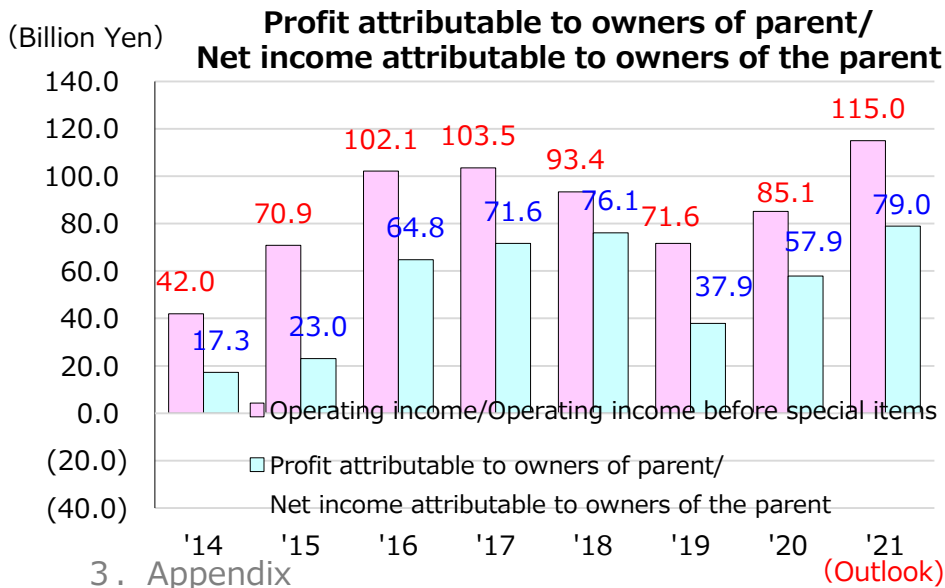
Net Sales/Sales Revenue



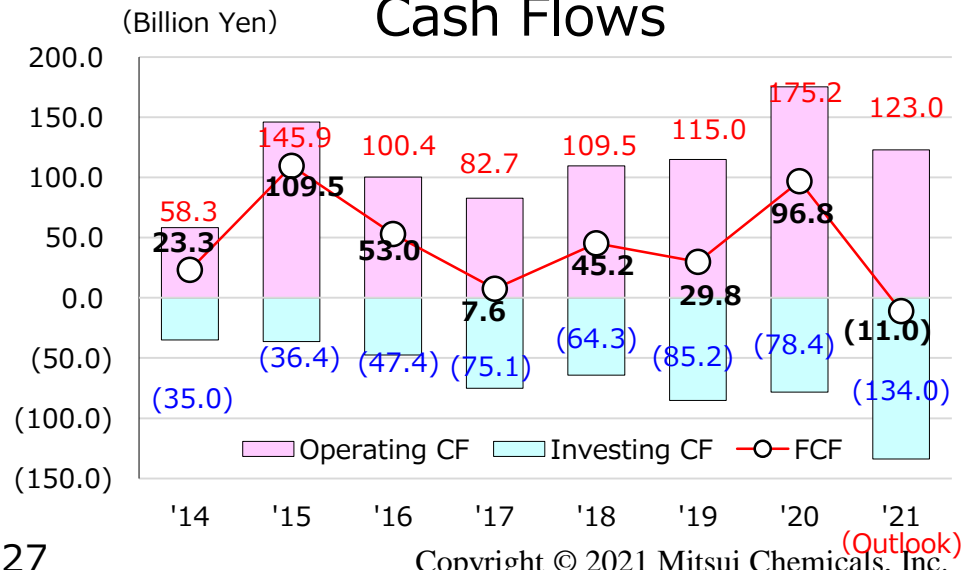
Total Assets



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



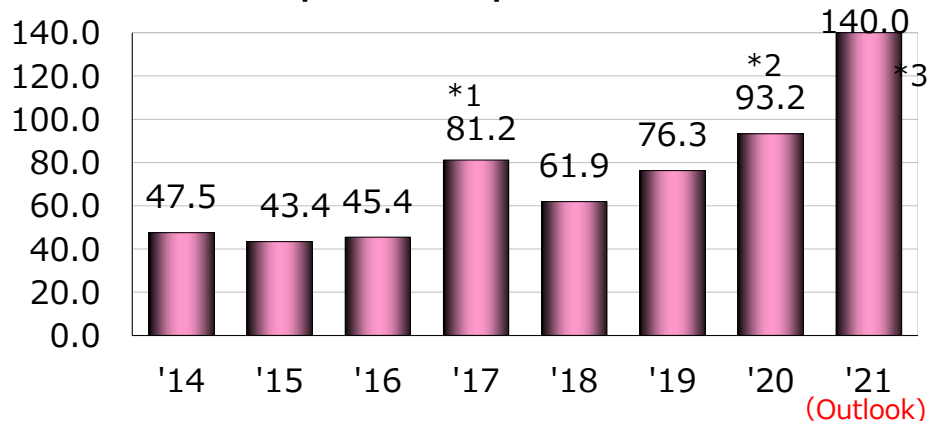
Cash Flows



~FY19 : J-GAAP / FY20~ : IFRS

Capital Expenditure

(Billion Yen)

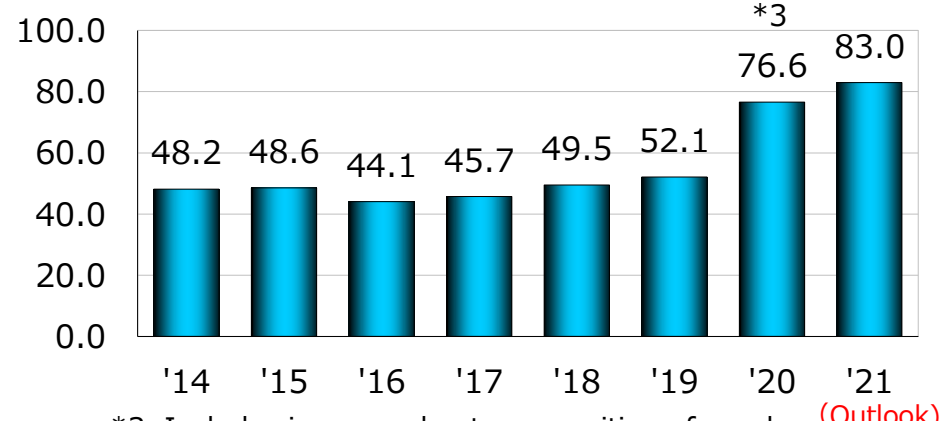


*1. Includes acquisition of shares of ARRK corporation 23.9 billion yen

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

Depreciation & Amortization

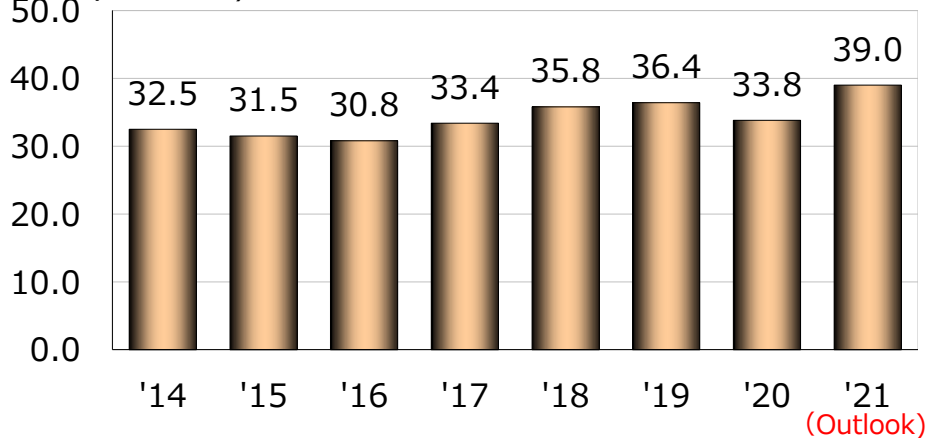
(Billion Yen)



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

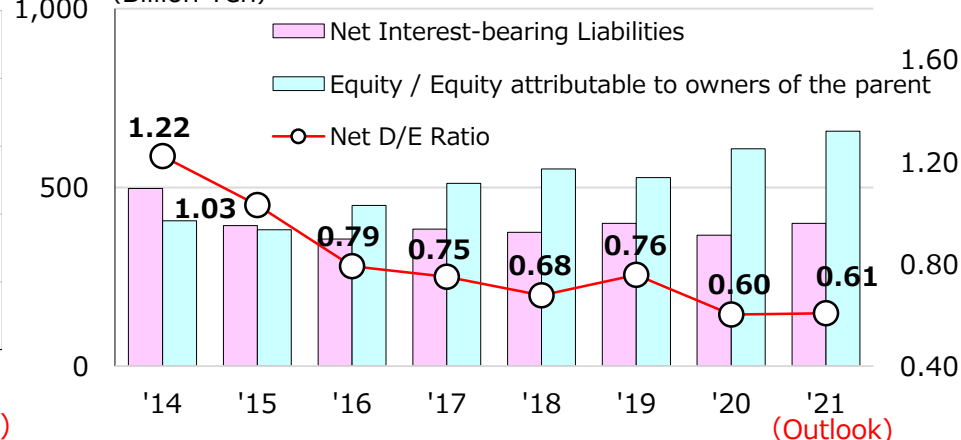
R&D Expenses

(Billion Yen)



Net D/E Ratio

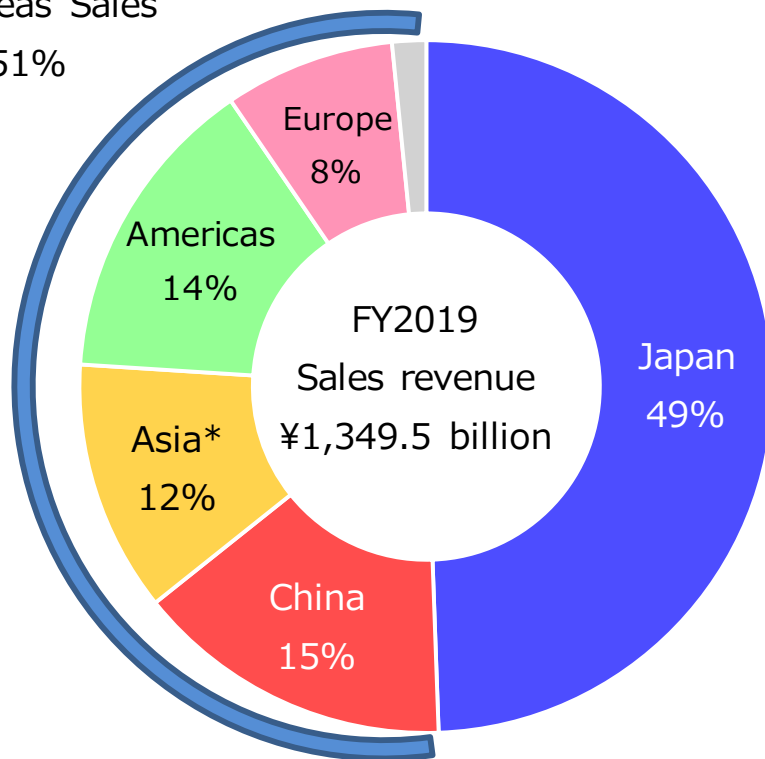
(Billion Yen)



6) Sales Revenue by Region

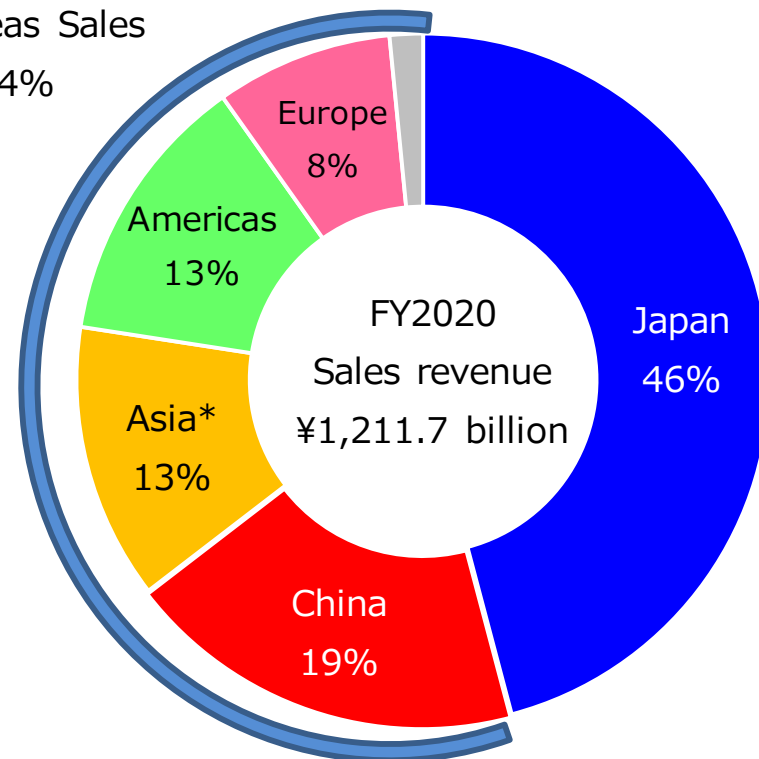
IFRS

Overseas Sales
51%



IFRS

Overseas Sales
54%



* Asia excluding Japan and China

7) 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	1Q.FY21	25KT	▶			
	Establishment of new production facility for EUV pellicle@Japan	1Q.FY21	-	▶			
	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	▶			
Food & Packaging	Acquisition of DIC Kako's SMC and molding operations	December.'20	13KT	▶			
	Capacity expansion of ICROS™ Tape@Taiwan	October.'23	3.8MMm ²				▶
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.,	May.'21	-	▶			
	Capacity expansion of MDI, Kumho Mitsui Chemical Inc.@Korea	January.'24	200Kt				▶



Mitsui Chemicals

Creating New Customer Value and
Solving Social Challenges through Business Activities