

Financial Summary

Results for FY2021 & Outlook for FY2022

Mitsui Chemicals, Inc.

<Remarks>

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

FY2022 indicates the period from April 1, 2022 to March 31, 2023.

May 13, 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.

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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 FY2021

(April 1, 2021 – March 31, 2022)

1) Trends of Key Market Indicators

	FY2021			FY2022 Outlook YoY												
	1H	2H	YoY													
Automotive production (Global) *			(2%)	+10%												
<table border="1"> <tr> <td>Japan</td> <td rowspan="5">Remained at low level reflecting slowdown in production volume from FY20 2H due to extended global parts shortage</td> <td rowspan="5">Recovered from 1H, but has not reached pre-COVID-19 level</td> <td></td> <td rowspan="5"> Recovery from previous year Concerns about impact of ongoing geopolitical instabilities </td> </tr> <tr> <td>North America</td> <td></td> </tr> <tr> <td>China</td> <td></td> </tr> <tr> <td>ASEAN</td> <td></td> </tr> <tr> <td>Europe</td> <td></td> </tr> </table>	Japan	Remained at low level reflecting slowdown in production volume from FY20 2H due to extended global parts shortage	Recovered from 1H, but has not reached pre-COVID-19 level		Recovery from previous year Concerns about impact of ongoing geopolitical instabilities 	North America		China		ASEAN		Europe				
Japan	Remained at low level reflecting slowdown in production volume from FY20 2H due to extended global parts shortage			Recovered from 1H, but has not reached pre-COVID-19 level			Recovery from previous year Concerns about impact of ongoing geopolitical instabilities 									
North America																
China																
ASEAN																
Europe																
Semiconductor market*	Firm demand	Firm demand		+9%												
Market conditions																
Phenol	Bisphenol A remained at high level due to tight supply-demand balance	Bisphenol A lower level HoH		Bisphenol A lower level due to easing of supply-demand balance 												
Bisphenol A																
Acetone	Acetone remained at low level															
TDI	Improved YoY			Lower level 												
MDI	High level			High level 												
Cracker operating rates	High	High		High												

* Estimated from data by external information services

2) Major Investment Projects, etc.

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 Japan MDM Business and Capital Alliance	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 ²				
	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				
Restructuring	Shut down PTA Production @Japan	August.'23	400Kt				Shutdown

Commercial operation launched in FY21

Investment decision made in FY21

3-1) Consolidated Financial Highlights

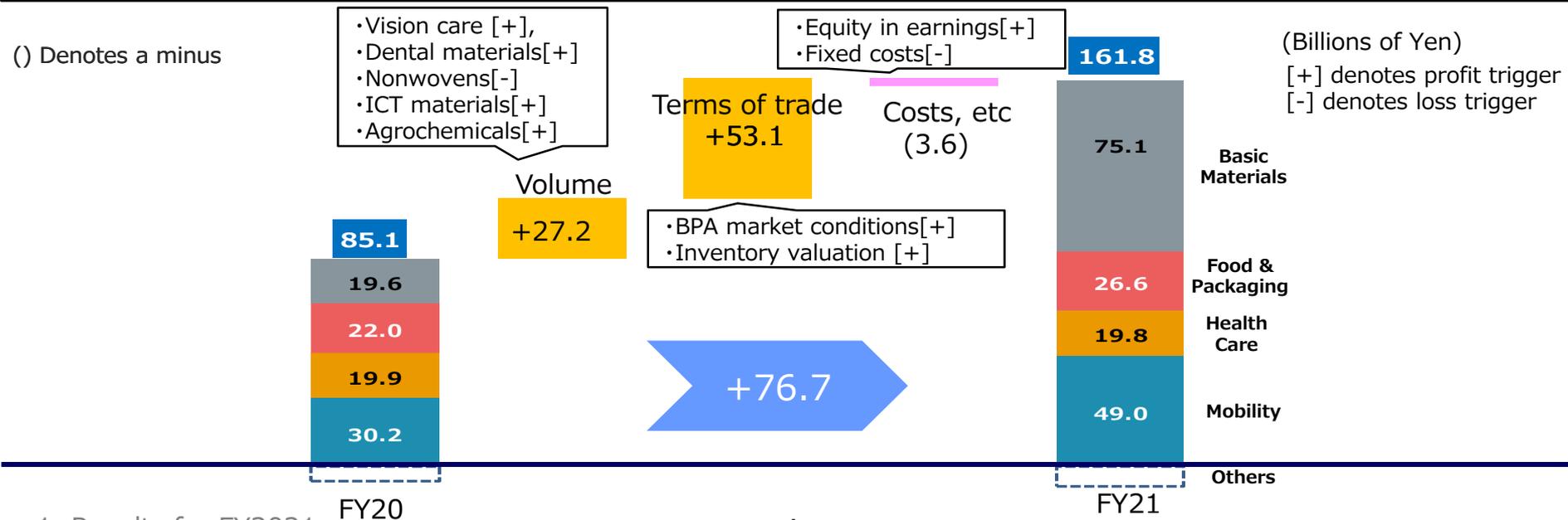
(Billions of Yen)

() Denotes a minus

Items	FY2020	FY2021	Increase (Decrease)	%
Sales revenue	1,211.7	1,612.7	401.0	33%
Operating income before special items	85.1	161.8	76.7	90%
(inc. Equity in earnings)	6.0	25.8	19.8	330%
Non-recurring items	(7.0)	(14.5)	(7.5)	-
Operating income	78.1	147.3	69.2	89%
Financial incomes/expenses	(3.9)	(6.0)	(2.1)	-
Income before taxes	74.2	141.3	67.1	90%
Net income attributable to owners of the parent	57.9	110.0	52.1	90%
Exchange rate (Yen/US\$)	106	112	6	
Domestic standard naphtha price (Yen/KL)	31,300	56,600	25,300	

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

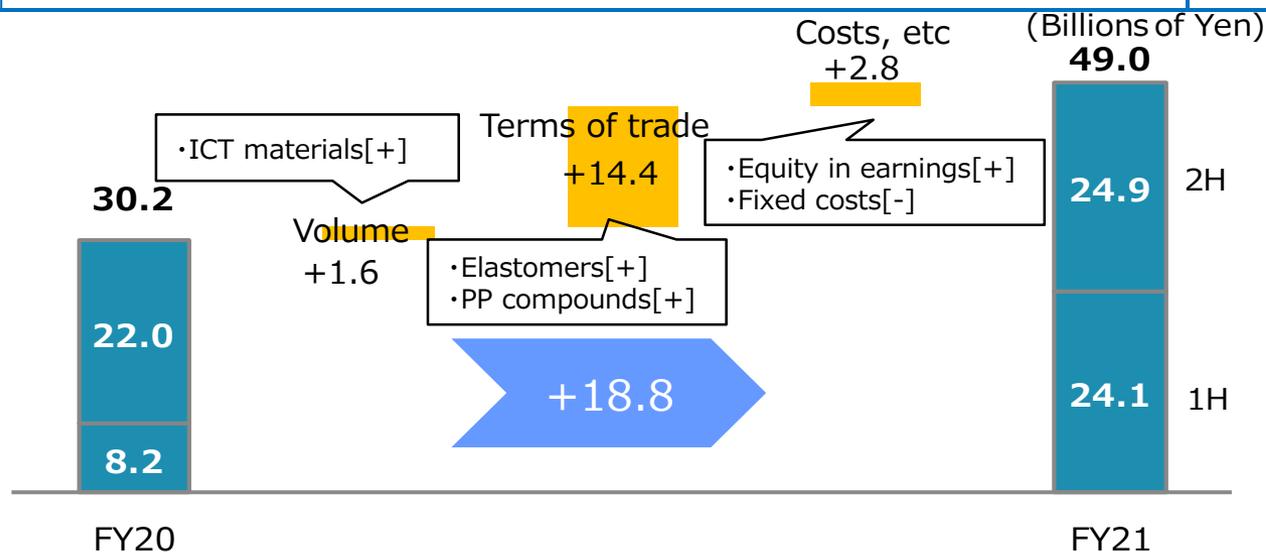
- 1) Sales recovered significantly in each business segment driven by demand recovery from effects of COVID-19; meanwhile, sales in nonwovens were down due to easing of COVID-19-related shortages
- 2) Sales volume for automotive applications were on par with the year-ago level due to extended parts shortage.
- 3) Sales remained firm in ICT materials and agrochemicals
- 4) Overseas market conditions for bisphenol A were at a high level due to tight supply-demand balance
- 5) 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
- 6) Improvement in equity in earnings due to improved market conditions and increased sales driven by demand recovery



4-1) Mobility: Operating Income before Special Items and Business Overview

	Business Overview of FY21: 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"> • Sales remained on par with the year-ago level due to impact of slowdown in automobile production caused by parts shortage in FY21 • Improved terms of trade from sales price revision and shift to high value-added products • Improvement in equity in earnings • Higher fixed costs due to operation of new plants (TAFMER™, LUCANT™) 	[+] Terms of trade [+] Equity in earnings [-] Costs
Performance polymers	<ul style="list-style-type: none"> • Sales for ICT materials remained firm • Higher fixed costs due to operation of new plant (EUV pellicle) 	[+] Sales volume [-] Costs
Solution businesses	<ul style="list-style-type: none"> • Decrease in orders received for prototyping projects amid cancellation of exhibitions, etc. 	-

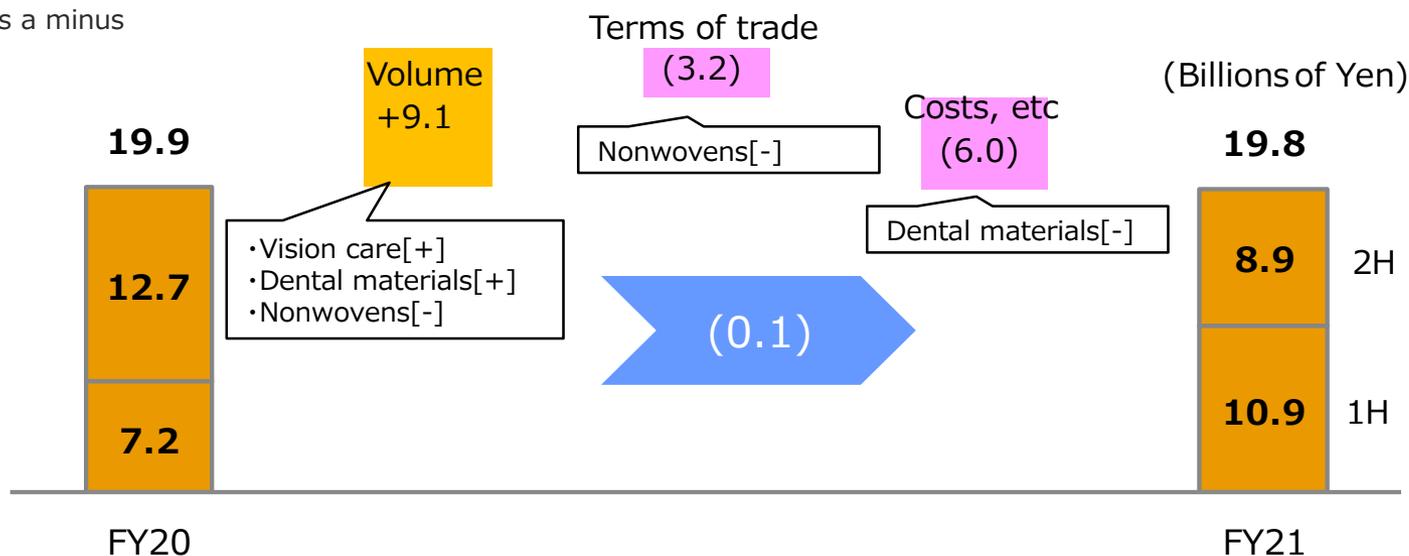
() Denotes a minus



4-2) Health Care: Operating Income before Special Items and Business Overview

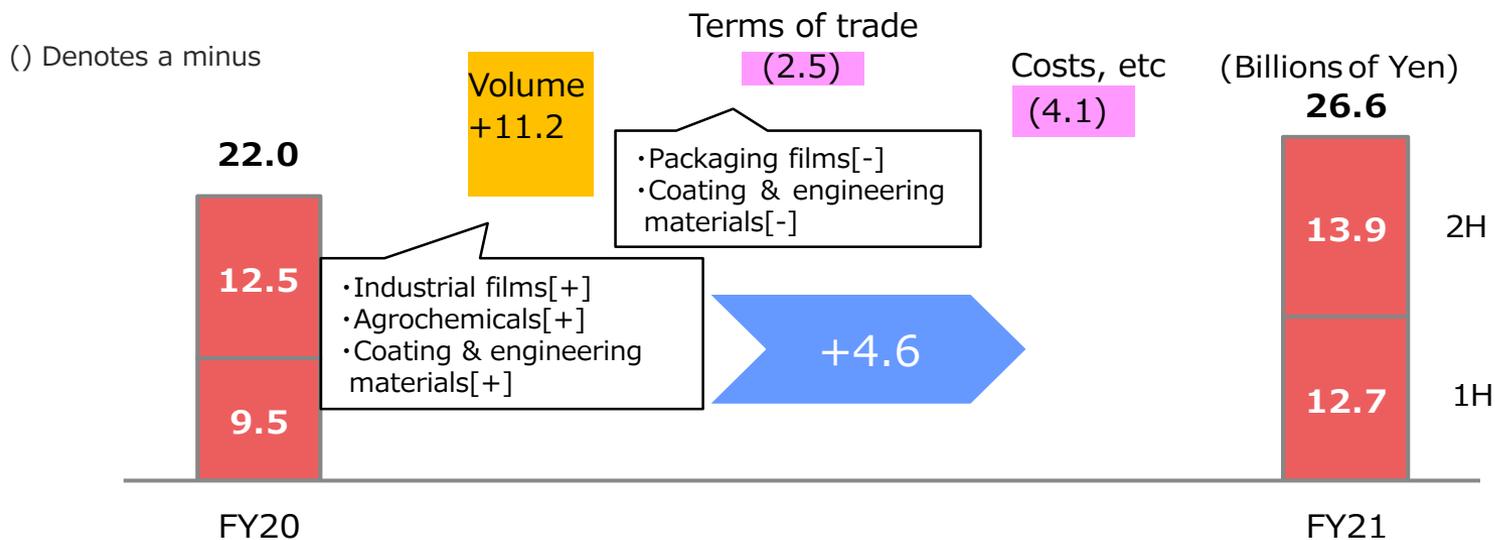
	Business Overview of FY21: Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care	•Sales remained firm due to demand recovery	[+]Sales volume
Nonwovens	•Alleviation of COVID-19-related shortages •Decrease from unfavorable terms of trade 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

(-) Denotes a minus



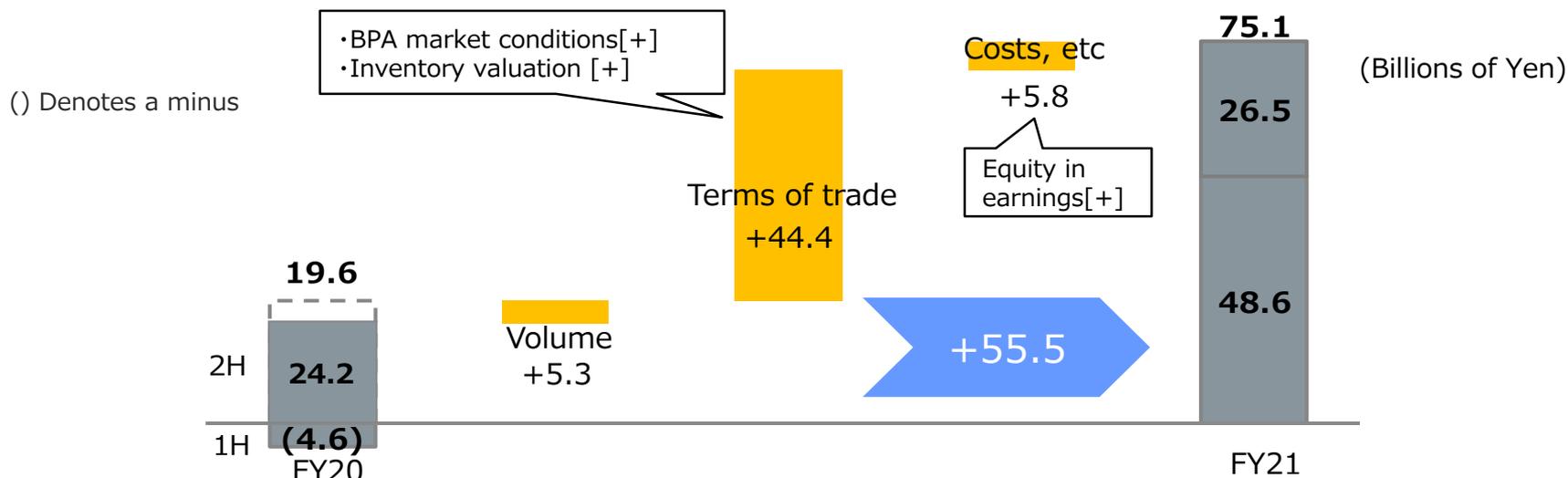
4-3) F&P: Operating Income before Special Items and Business Overview

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



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

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



5) Non-recurring Items

(Billions of Yen)

() Denotes a minus

Items	FY2020	FY2021	Incr. (Decr.)
Loss (gain) on sales and disposal of non-current assets	(0.7)	(1.4)	(0.7)
Impairment loss	(8.1)	(16.2)	(8.1)
Others	1.8	3.1	1.3
Non-recurring items total	(7.0)	(14.5)	(7.5)

6) Consolidated Statement of Financial Position

(Billions of Yen)

() Denotes a minus

Items	End of Mar. 2021	End of Mar.2022	Incr. (Decr.)	Items	End of Mar. 2021	End of Mar.2022	Incr. (Decr.)
Current assets	787.6	1,033.5	245.9	Liabilities	876.0	1,127.9	251.9
Cash and cash equivalents	196.0	181.2	(14.8)	Operating payables	119.7	174.8	55.1
Operating receivables	285.8	370.4	84.6	Interest-bearing liabilities	563.8	715.1	151.3
Inventories	258.8	369.0	110.2	Other liabilities	192.5	238.0	45.5
Other current assets	47.0	112.9	65.9	Equity	682.1	807.1	125.0
Non-current assets	770.5	901.5	131.0	Equity attributable to owners of the parent	607.9	712.7	104.8
Property, plant and equipment & right-of-use assets	502.0	553.6	51.6	Non-controlling interests	74.2	94.4	20.2
Goodwill and Intangible assets	20.8	63.3	42.5				
Other non-current assets	247.7	284.6	36.9				
Total	1,558.1	1,935.0	376.9	Total	1,558.1	1,935.0	376.9

7) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2020	FY2021	Incr. (Decr.)
I . Cash flows from operating activities (a)	174.3	92.6	(81.7)
II . Cash flows from investing activities (b)	(77.5)	(205.2)	(127.7)
Free cash flows (a)+(b)	96.8	(112.6)	(209.4)
III . Cash flows from financing activities	(69.0)	89.2	158.2
IV . Others	3.6	8.6	5.0
Net incr.(decr.) in cash and cash equivalents	31.4	(14.8)	(46.2)

2. Outlook for FY2022

(April 1, 2022 – March 31, 2023)

Mitsui Chemicals, Inc. has changed its business segment structure effective April 1, 2022. Results for FY2021 and prior years based on the new business segments are reference figures which have been prepared for the purpose of comparison with FY2022 outlook figures.

1-1) Highlights of Consolidated Financial Outlook

(Billions of Yen)

() Denotes a minus

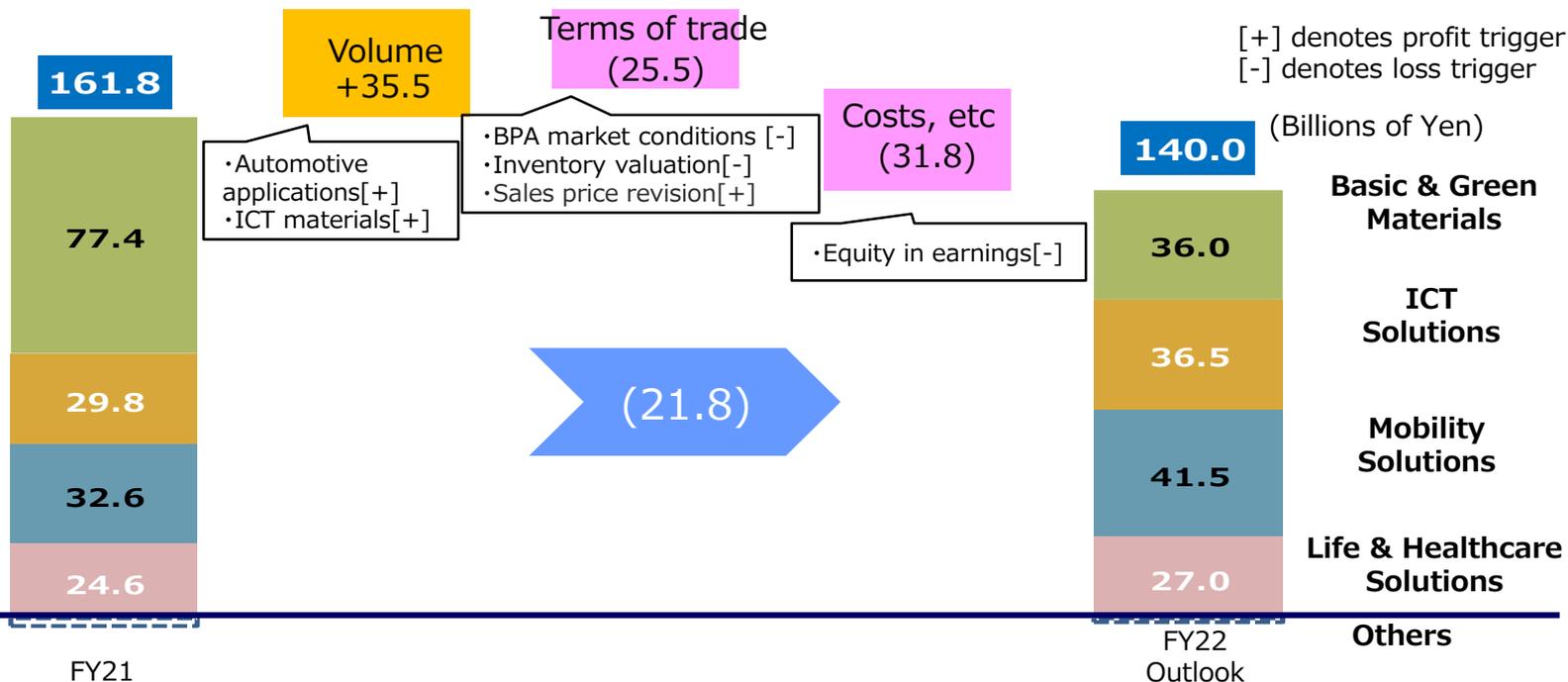
Items	FY2021	FY2022 Outlook	Incr.(Decr.)	
Sales revenue	1,612.7	1,920.0	307.3	19%
Operating income before special items	161.8	140.0	(21.8)	(13%)
Non-recurring items	(14.5)	(2.0)	12.5	—
Operating income	147.3	138.0	(9.3)	(6%)
Financial income/expenses	(6.0)	(5.0)	1.0	—
Income before taxes	141.3	133.0	(8.3)	(6%)
Net income attributable to owners of the parent	110.0	100.0	(10.0)	(9%)
Exchange rate (Yen/US\$)	112	120	8	
Domestic standard naphtha price (Yen/KL)	56,600	75,000	18,400	

1-2) Highlights of Consolidated Financial Outlook

(Operating Income before Special Items)

- 1) Sales for vision care materials, agrochemicals and oral care expected to remain firm
- 2) Sales for automotive applications expected to recover driven by automobile production recovery
- 3) Sales for ICT materials expected to remain firm
- 4) Overseas market conditions for bisphenol A expected to weaken; removal of impact of inventory valuation gains (including time-lag effects of sales price formula) in FY2021
- 5) Improvement in terms of trade driven by sales price revision reflecting rising raw material prices as well as shift to high value-added products
- 6) Increase in costs driven largely by allocation of resources for VISION 2020 Basic Strategy initiatives (acceleration of new business and new product development, digital transformation, circular economy, carbon neutrality, etc.), and higher maintenance and repair expenses due to rise in construction-related material costs

(-) Denotes a minus



2) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment (compared with FY2021)

(Billions of Yen)

() Denotes a minus

Segment	Sales revenue			Operating income before special items			Breakdown		
	FY2021	FY2022 Outlook	Incr.(Decr.)	FY2021	FY2022 Outlook	Incr.(Decr.)	Volume	Terms of trade	Costs
Life & Healthcare Solutions	225.2	246.0	20.8	24.6	27.0	2.4	4.0	1.5	(3.1)
Mobility Solutions	432.7	538.0	105.3	32.6	41.5	8.9	15.0	4.5	(10.6)
ICT Solutions	207.1	244.0	36.9	29.8	36.5	6.7	9.5	5.5	(8.3)
Basic & Green Materials	737.1	879.0	141.9	77.4	36.0	(41.4)	7.0	(37.0)	(11.4)
Others	10.6	13.0	2.4	(2.6)	(1.0)	1.6	-	-	1.6
Total	1,612.7	1,920.0	307.3	161.8	140.0	(21.8)	35.5	(25.5)	(31.8)
Growth Domains *	865.0	1,028.0	163.0	87.0	105.0	18.0			

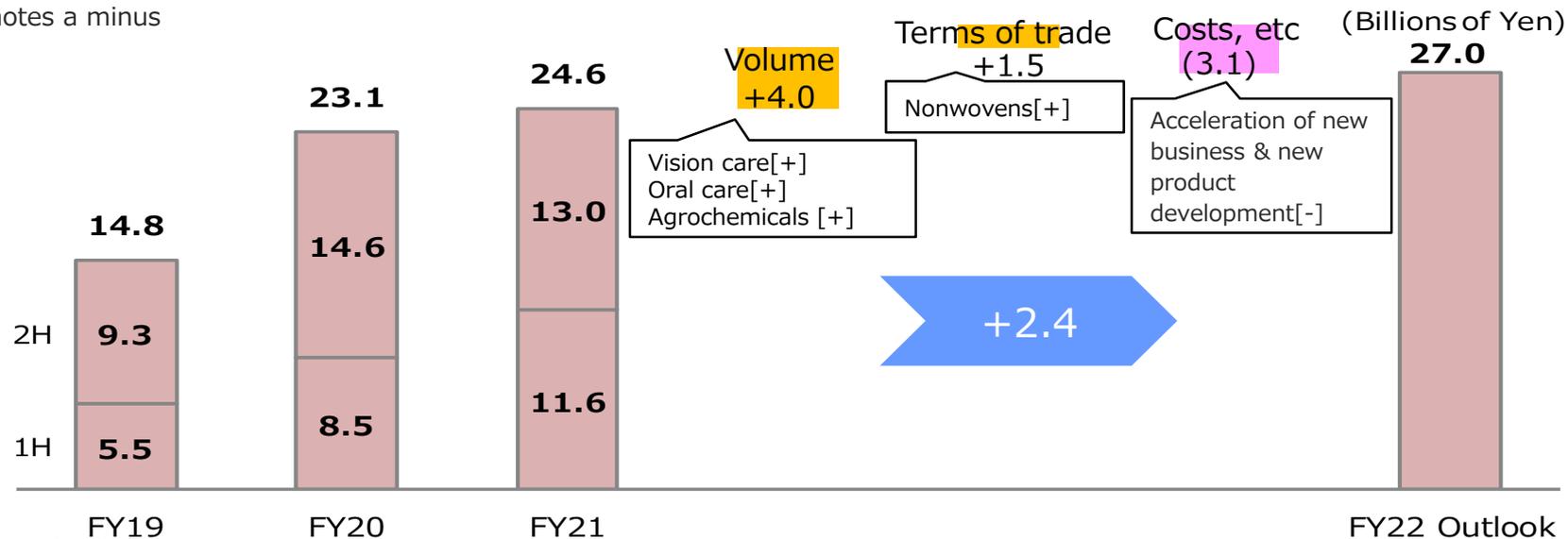
- Life & Healthcare, Mobility, and ICT

3-1) Life & Healthcare Solutions:

Operating Income before Special Items and Business Overview

	Business Overview of FY22 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care	·Sales staying firm	[+]Sales volume
Nonwovens	·Increase from favorable terms of trade resulting from sales price revision	[+]Terms of trade
Oral care	·Sales staying firm	[+]Sales volume [-]Costs
Agrochemicals	·Sales staying firm	[+]Sales volume [-]Costs

(-) Denotes a minus

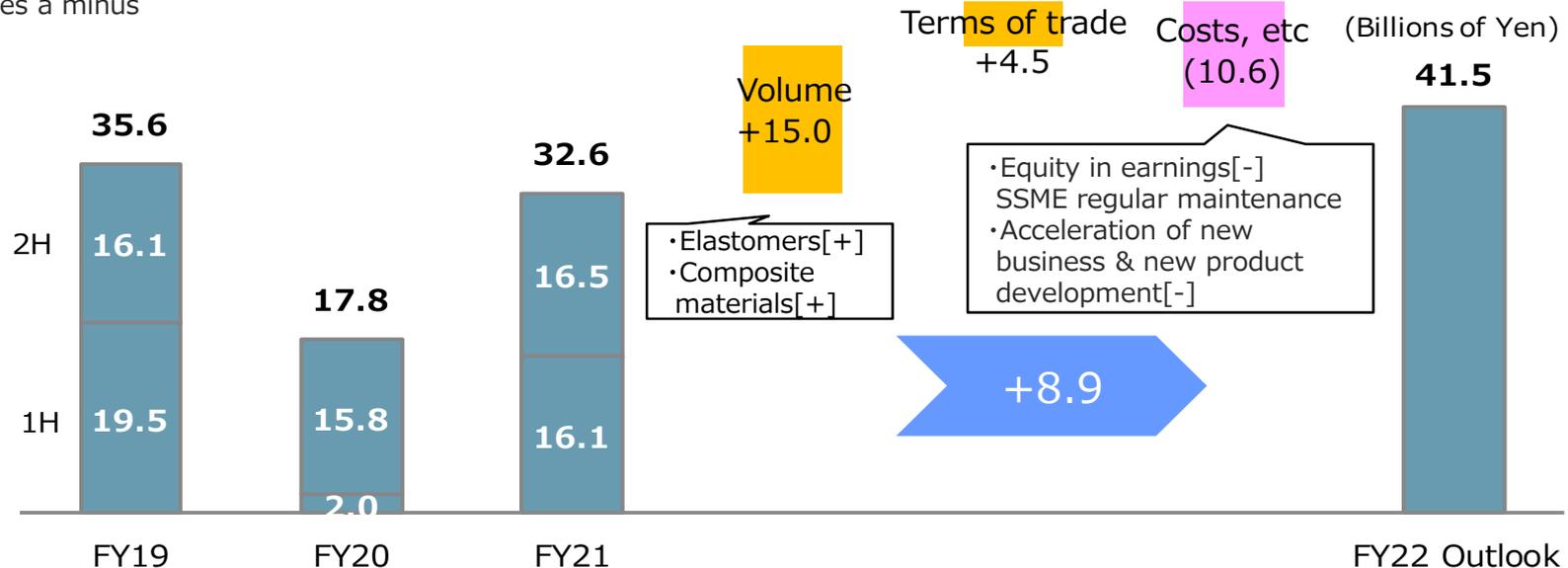


3-2) Mobility Solutions:

Operating Income before Special Items and Business Overview

	Business Overview of FY22 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Elastomers	<ul style="list-style-type: none"> • Sales increase driven by recovery in automotive applications and firm demand for solar cell encapsulants, etc. • Increase from favorable terms of trade resulting from sales price revision and shift to high value-added products 	[+] Sales volume [+] Terms of trade [-] Equity in earnings [-] Costs
Composite materials (PP compounds, Performance compounds)	<ul style="list-style-type: none"> • Sales increase driven by automobile production recovery • Increase from favorable terms of trade resulting from sales price revision 	[+] Sales volume [+] Terms of trade [-] Costs
Solutions business	<ul style="list-style-type: none"> • Sales increase driven by recovery in orders received 	[+] Sales volume [-] Costs

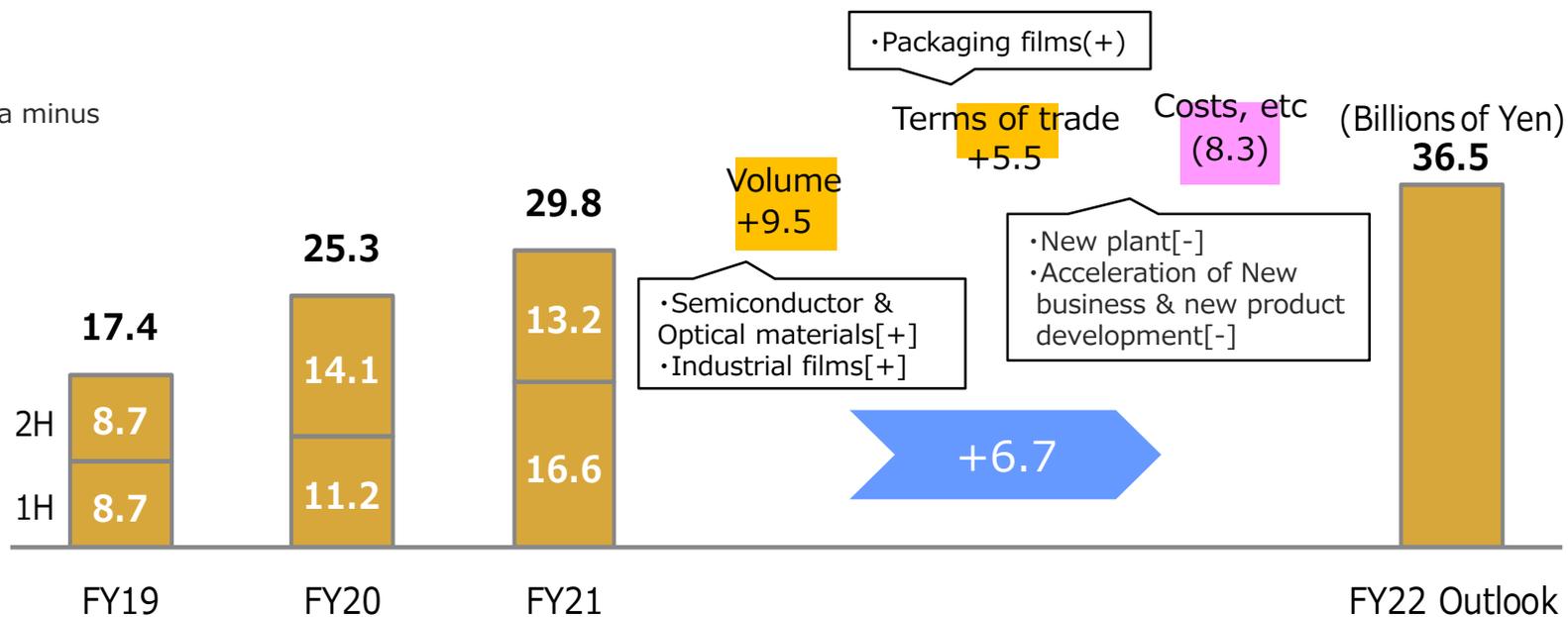
() Denotes a minus



3-3) ICT Solutions: Operating Income before Special Items and Business Overview

	Business Overview of FY22 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Semiconductor & Optical materials	<ul style="list-style-type: none"> • Sales staying firm • Higher fixed costs due to operation of new plant (APEL™) 	[+] Sales volume [-] Costs
Industrial films	<ul style="list-style-type: none"> • Sales staying firm 	[+] Sales volume

() Denotes a minus

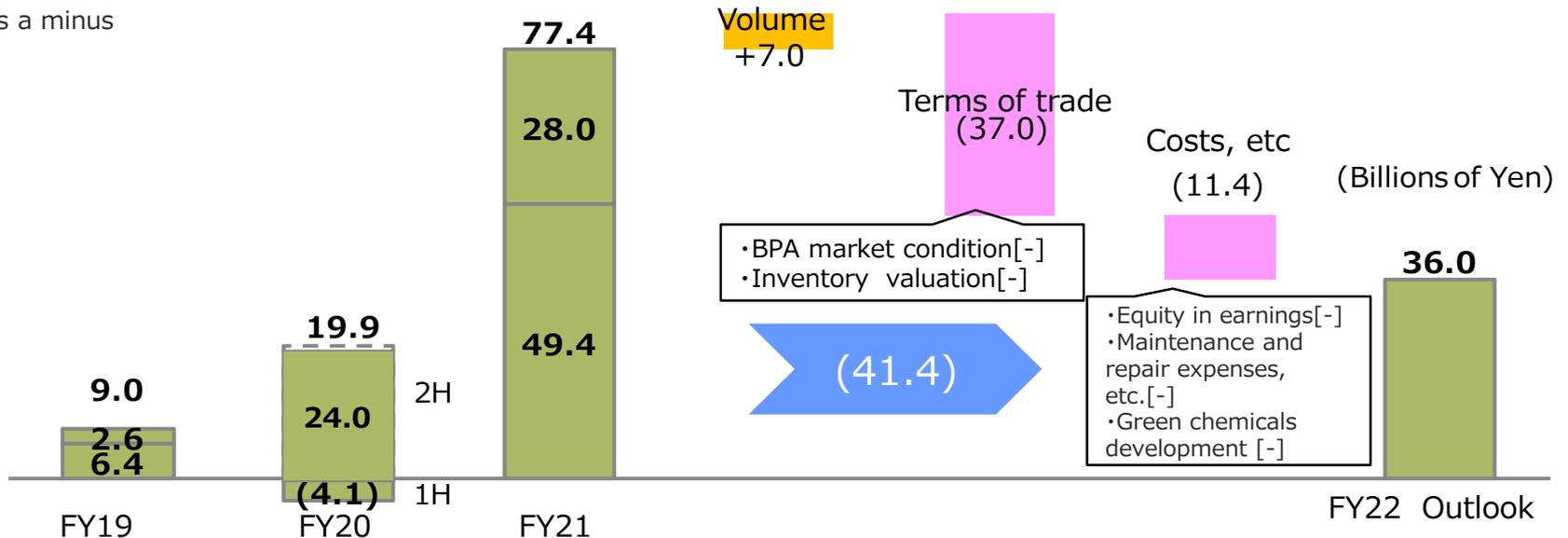


3-4) Basic & Green Materials:

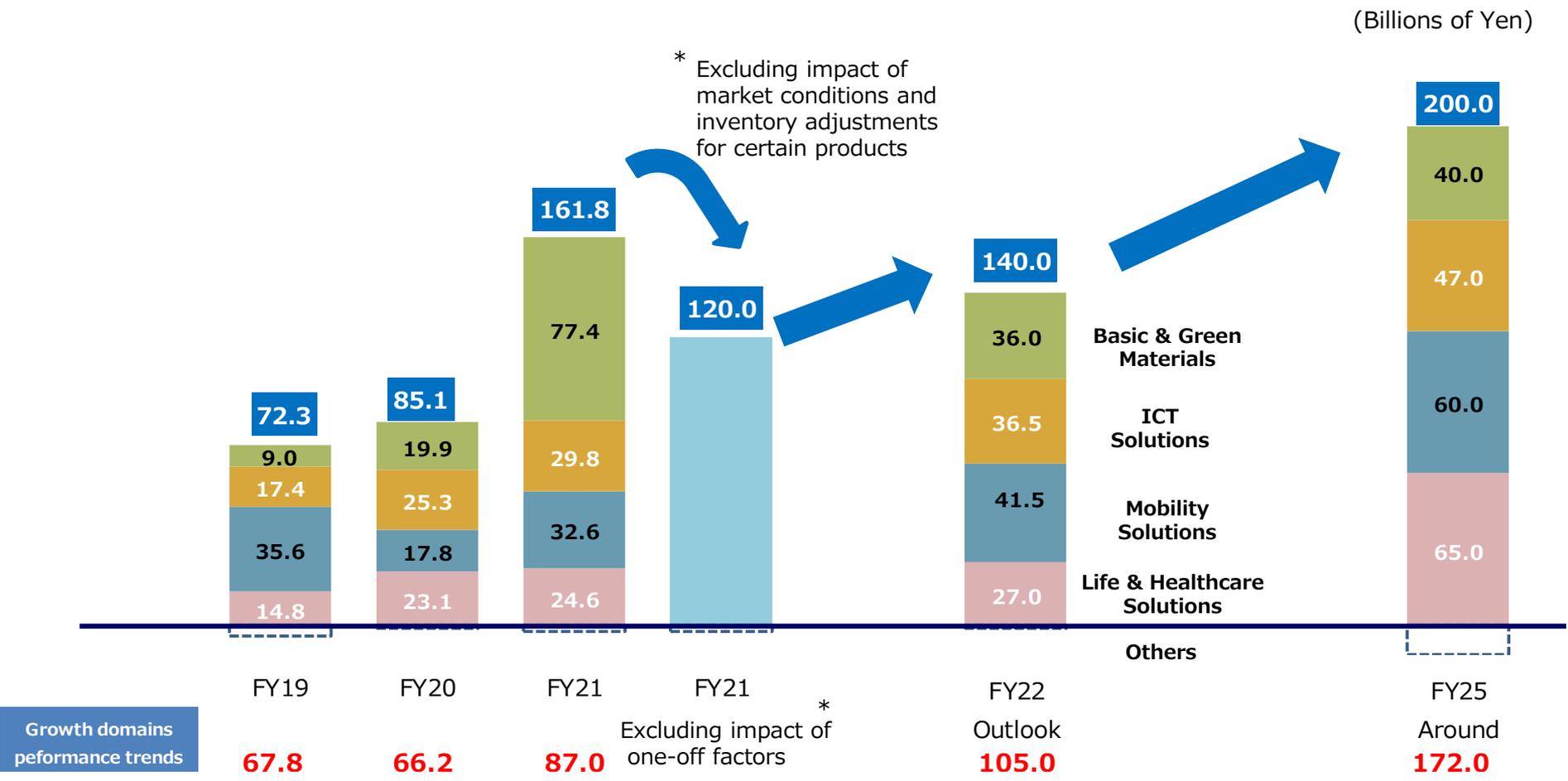
Operating Income before Special Items and Business Overview

	Business Overview of FY22 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Petrochemicals	<ul style="list-style-type: none"> • Removal of impact of inventory valuation gains (including time-lag effects of sales price formula) caused by rise in raw material prices 	[-] Inventory valuation [-] Costs
Basic chemicals	<ul style="list-style-type: none"> • Overseas market conditions for bisphenol A expected to weaken due to easing of supply-demand balance • Decrease in equity in earnings 	[+] Sales volume [-] Terms of trade [-] Equity in earnings [-] Costs
Polyurethanes	<ul style="list-style-type: none"> • Improvement in equity in earnings 	[+] Equity in earnings

() Denotes a minus

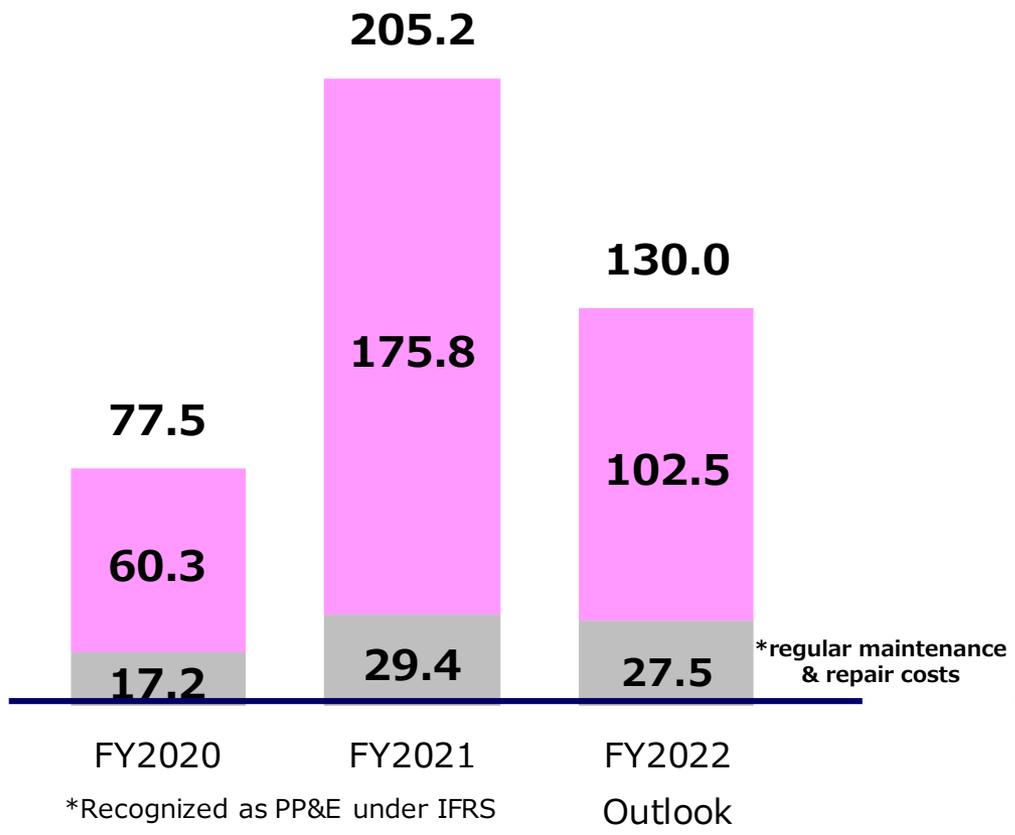


4) Performance Trends by Business Segment

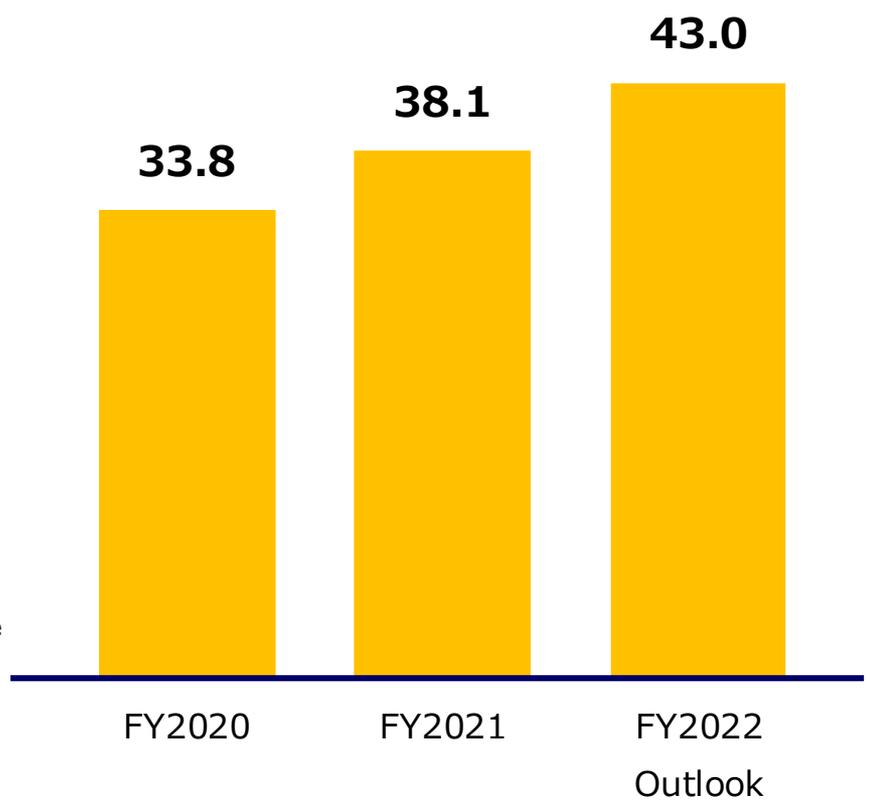


* Life & Healthcare, Mobility and ICT

Capital expenditure (Billions of Yen)



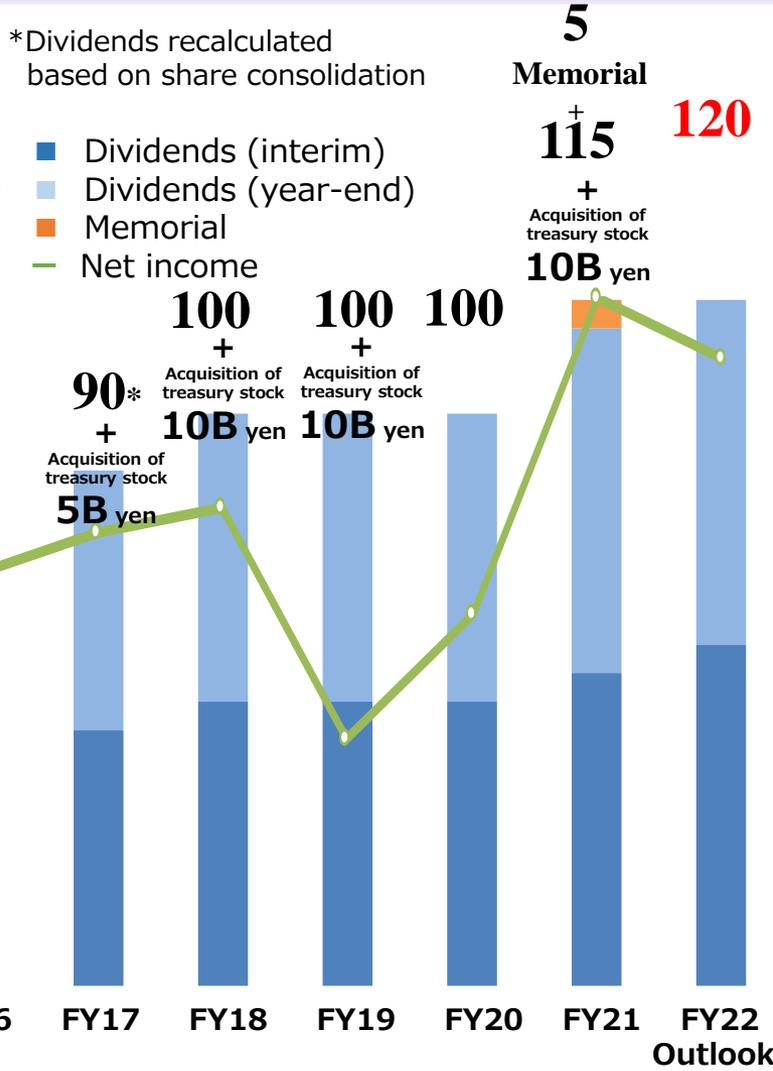
R&D expenses (Billions of Yen)



● FY22 Dividend Outlook

Interim	Year-end	Full Year		
60	+	60	=	120
Yen/Share		Yen/Share		Yen/Share

- ✓ Target dividends on equity: 3.0% or more
- ✓ Stable and continuous dividend
- ✓ Flexible acquisition of treasury stock
- ✓ Target total return ratio: 30% or more



DOE	2.1%	3.1%	3.5%	3.6%	3.7%	3.2%	3.3%
TRR	35%	22%	32%	39%	77%	34%	30%

7) Consolidated Statement of Cash Flow (Outlook)

(Billions of Yen)

() Denotes a minus

Items	FY2021	FY2022 Outlook	Incr.(Decr.)
I . Cash flows from operating activities (a)	92.6	93.0	0.4
II . Cash flows from investing activities (b)	(205.2)	(130.0)	75.2
Free cash flows (a)+(b)	(112.6)	(37.0)	75.6
III . Cash flows from financing activities	89.2	29.0	(60.2)
IV . Others	8.6	0.0	(8.6)
Net incr.(decr.) in cash and cash equivalents	(14.8)	(8.0)	6.8

3. Appendix

- 1) Trends in Product Prices
- 2) Sales Revenue and Operating Income before Special Items by Business Segment (vs. FY2020 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) Outline of New Business Segments
- 6) Sales Revenue and Operating Income before Special Items by New Business Segment (by Quarter)
- 7) Financial Highlights

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				2022
	Month	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)	45,400	40,200	41,300	44,800	24,900	30,200	31,300	38,800	47,700	53,500	60,700	64,600
PE (Yen/KG)	about +10		about (10)	about +10	about (30)			about +20		about +10	about +30	about +30
PP (Yen/KG)	about +10		about (10)	about +10	about (30)			about +20		about +10	about +30	about +30
PH (Formula Price) (Yen/KG)			+10									
BZ(ACP) (US\$/T)	\$620	\$660	\$680	\$700	\$360	\$440	\$490	\$720	\$930	\$1,030	\$970	\$1,030
BPA(Japan) (Yen/KG)	(15) From Apr.			+5 From Jan.	(15) From Jun.				+60 From Apr.	+35 From Sep.		+20 From Mar.
negotiation based on BZ price and BPA market price												
BPA(China) (US\$/T)	\$1,410	\$1,190	\$1,210	\$1,310	\$1,210	\$1,290	\$1,990	\$2,630	\$3,230	\$3,320	\$2,480	\$2,340
PTA (US\$/T)	\$790	\$700	\$620	\$560	\$420	\$440	\$450	\$600	\$660	\$710	\$700	\$830
PX(ACP) (US\$/T)	\$910	\$810	\$800	\$710	\$500	\$550	\$560	\$770	\$860	\$920	\$890	\$1,090
TDI (US\$/T)	\$1,790	\$1,610	\$1,500	\$1,430	\$1,330	\$1,580	\$2,330	\$2,150	\$2,040	\$1,900	\$2,200	\$2,510

2) Sales Revenue and Operating Income before Special Items by Business Segment (vs. FY2020 results)

(Billions of Yen)

() Denotes a minus

Segment	Sales revenue			Operating income before special items			Breakdown		
	FY2020	FY2021	Incr. (Decr.)	FY2020	FY2021	Incr. (Decr.)	Volume	Terms of trade	Costs
Mobility	315.5	411.6	96.1	30.2	49.0	18.8	1.6	14.4	2.8
Health Care	143.9	164.6	20.7	19.9	19.8	(0.1)	9.1	(3.2)	(6.0)
Food & Packaging	197.7	235.2	37.5	22.0	26.6	4.6	11.2	(2.5)	(4.1)
Basic Materials	541.4	786.3	244.9	19.6	75.1	55.5	5.3	44.4	5.8
Others	13.2	15.0	1.8	(6.6)	(8.7)	(2.1)	-	-	(2.1)
Total	1,211.7	1,612.7	401.0	85.1	161.8	76.7	27.2	53.1	(3.6)
3 Target Domains*	657.1	811.4	154.3	72.1	95.4	23.3			

*Mobility, Health Care and Food & Packaging

3-1) Sales Revenue Increase/Decrease (Year on Year) by Business Segment

Mobility

(Unit: Billions of yen)

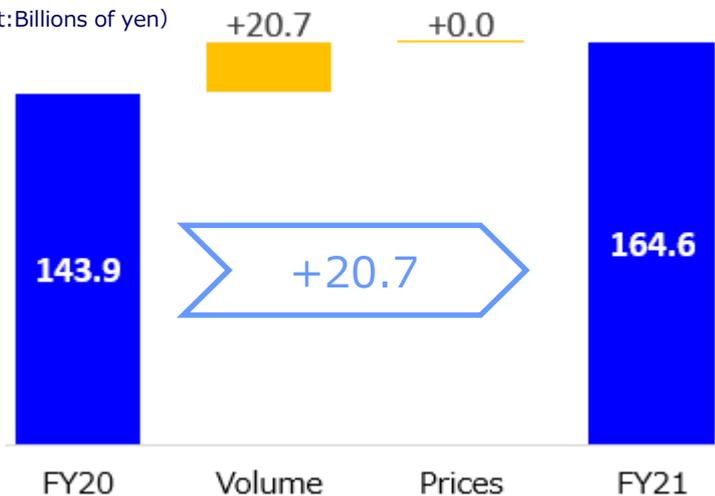
() Denotes a minus



- **Volume +21.0 billion yen**
 - Elastomers, performance compounds and overseas PP compounds sales were firm.
 - ICT materials saw firm sales by capturing market demands.
- **Prices +75.1 billion yen**
 - Increase from sales price revision in line with rise in raw material prices, etc.

Health Care

(Unit: Billions of yen)



- **Volume +20.7 billion yen**
 - Firm sales of vision care materials and dental materials.
 - Nonwovens sales decreased due to alleviation of COVID-19-related shortages.
- **Prices +0.0 billion yen**

3-2) Sales Revenue Increase/Decrease (Year on Year) by Business Segment

Food & Packaging

(Unit: Billions of yen)

() Denotes a minus



- **Volume +30.5 billion yen**
 - Firm sales of industrial films and agrochemicals.
 - Coating & engineering materials sales were firm due to demand recovery.
- **Prices +7.0 billion yen**

Basic Materials

(Unit: Billions of yen)



- **Volume +23.3 billion yen**
 - Sales of polypropylenes and other products were firm due to demand recovery.
- **Prices +221.6 billion yen**
 - Overseas market conditions at higher level.
 - Increase from sales price revision in line with rise in raw material prices.

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

(Billions of Yen)

Segment	Sales revenue							
	FY2020				FY2021			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Mobility	58.3	73.7	88.8	94.7	96.4	94.7	105.8	114.7
Health Care	28.9	37.1	39.7	38.2	41.2	39.7	43.2	40.5
Food & Packaging	45.4	44.2	49.7	58.4	53.5	53.5	58.8	69.4
Basic Materials	118.6	124.0	139.2	159.6	176.2	181.2	209.9	219.0
Others	3.3	3.5	3.0	3.4	3.3	3.8	3.9	4.0
Total	254.5	282.5	320.4	354.3	370.6	372.9	421.6	447.6

(Billions of Yen)

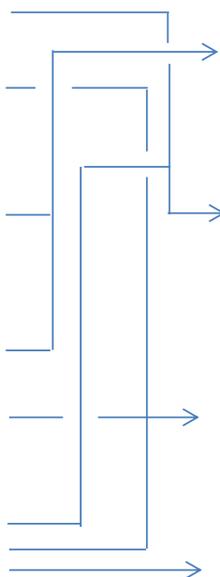
() Denotes a minus

Segment	Operating income before special items							
	FY2020				FY2021			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Mobility	2.3	5.9	11.3	10.7	13.4	10.7	11.8	13.1
Health Care	1.4	5.8	7.6	5.1	6.0	4.9	5.7	3.2
Food & Packaging	4.4	5.1	5.7	6.8	7.0	5.7	7.2	6.7
Basic Materials	(6.3)	1.7	9.9	14.3	26.7	21.9	17.1	9.4
Others	(1.2)	(0.5)	(0.9)	(4.0)	(1.2)	(0.8)	(1.8)	(4.9)
Total	0.6	18.0	33.6	32.9	51.9	42.4	40.0	27.5

5-1) Outline of New Business Segments

(Billions of Yen)

FY2021 Results		
Former Segment	Sales revenue	Operating Income before special items
Mobility	411.6	49.0
Health Care	164.6	19.8
Food & Packaging	235.2	26.6
Basic Materials	786.3	75.1
Others	15.0	(8.7)
Total	1,612.7	161.8



() Denotes a minus

FY2021 Results			
New Segment	Businesses	Sales revenue	Operating Income before special items
Life & Healthcare Solutions	Vision Care Materials, Personal Care Materials, Nonwovens, Oral Care, Agrochemicals and Medical Business Development	225.2	24.6
Mobility Solutions	Elastomers, Composite Materials and Mobility Solutions	432.7	32.6
ICT Solutions	Semiconductor & Optical Materials, Coating & Engineering Materials, Performance Films & Sheets and ICT Materials	207.1	29.8
Basic & Green Materials	Phenols, PTA&PET, Industrial Chemicals, Sustainable Feedstocks, Polyolefins, Licensing, Polyurethanes and Green Sustainable Chemicals	737.1	77.4
Others	-	10.6	(2.6)
Total	-	1,612.7	161.8

5-2) Outline of New Business Segments

Segment	Businesses	Main Products
Life & Healthcare Solutions	Vision Care Materials, Personal Care Materials, Nonwovens, Oral Care, Agrochemicals and Medical Business Development	<p>Ophthalmic lens materials (MR™, Do Green™), Medical materials (taurine), Nonwovens (SYNTEX™, AIRYFA™, TEKNOROTE™), Oral care materials (restoratives, adhesives, digital equipment), Agrochemicals (dinotefuran, TENEBENAL™)</p>
Mobility Solutions	Elastomers, Composite Materials and Mobility Solutions	<p>TAFMER™, Mitsui EPT™, LUCANT™, PP compounds, Performance compounds (ADMER™, MILASTOMER™, ARLEN™)</p> <p> </p>
ICT Solutions	Semiconductor & Optical Materials, Coating & Engineering Materials, Performance Films & Sheets and ICT Materials	<p>Mitsui PELLICLE™ (ArF, KrF, EUV), APEL™, TPX™, Semiconductor gas, High-performance food packaging materials (sealants, adhesives, coating agents, eco-friendly packaging), Industrial films (ICROS™ Tape, SP-PET™), Packaging films (T.U.X™)</p>
Basic & Green Materials	Phenols, PTA&PET, Industrial Chemicals, Sustainable Feedstocks, Polyolefins, Licensing, Polyurethanes and Green Sustainable Chemicals	<p>Phenol, Bisphenol A, Acetone, PTA, PET, EO, Hydroquinone, Ammonia, Exhaust gas reduction agent (AdBlue™*), Polyolefins, TDI, MDI</p> <p>*AdBlue is a trademark of the VDA (Verband der Automobilindustrie).</p>

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

(Billions of Yen)

Segment	Sales revenue											
	FY2019				FY2020				FY2021			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Life & Helthcare Solutions	43.6	44.3	45.2	54.9	38.3	46.7	49.9	57.2	52.3	50.5	56.1	66.3
Mobility Solutions	100.0	100.9	95.8	95.0	59.1	77.7	93.3	99.3	100.9	98.5	112.0	121.3
ICT Solutions	45.9	45.3	47.1	45.2	43.7	41.9	47.5	47.4	50.6	51.1	53.6	51.8
Basic & Green Materials	151.6	141.2	135.7	146.0	111.1	113.5	127.6	148.0	163.3	171.2	197.1	205.5
Others	3.9	2.0	2.8	3.1	2.3	2.7	2.1	2.4	3.5	1.6	2.8	2.7
Total	345.0	333.7	326.6	344.2	254.5	282.5	320.4	354.3	370.6	372.9	421.6	447.6

(Billions of Yen)

() Denotes a minus

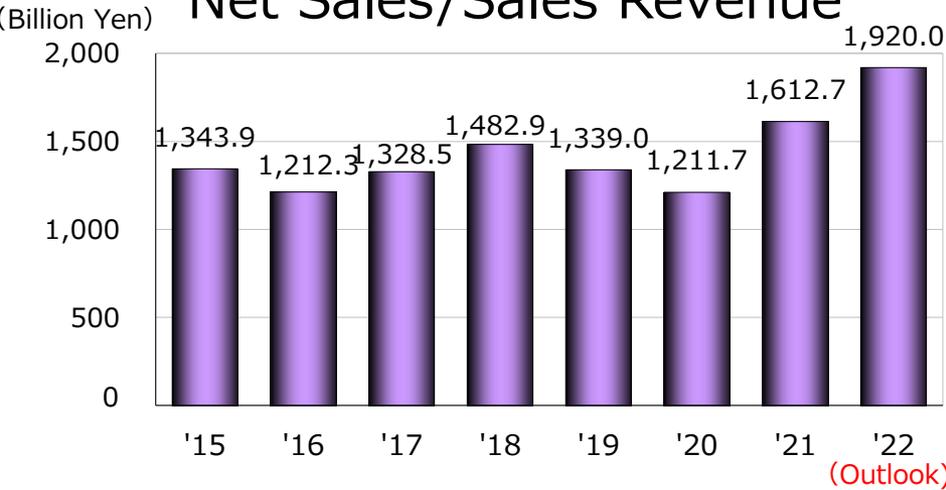
Segment	Operating income before special items											
	FY2019				FY2020				FY2021			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Life & Helthcare Solutions	3.1	2.4	2.8	6.5	1.4	7.1	7.5	7.1	6.3	5.3	6.4	6.6
Mobility Solutions	10.1	9.4	8.7	7.4	(1.5)	3.5	9.1	6.7	9.5	6.6	7.5	9.0
ICT Solutions	4.2	4.5	5.1	3.6	6.2	5.0	7.3	6.8	9.2	7.4	8.3	4.9
Basic & Green Materials	7.6	(1.2)	4.5	(1.9)	(5.6)	1.5	9.3	14.7	26.9	22.5	17.8	10.2
Others	(0.5)	0.1	(0.9)	(3.2)	0.1	0.9	0.4	(2.4)	0.0	0.6	0.0	(3.2)
Total	24.5	15.2	20.2	12.4	0.6	18.0	33.6	32.9	51.9	42.4	40.0	27.5

7-1) Financial Highlights

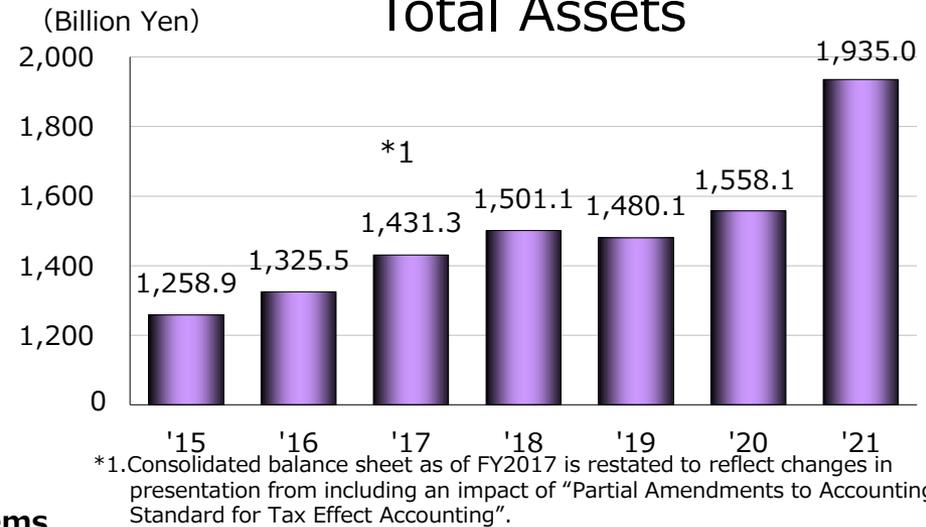
~FY19 : J-GAAP / FY20~ : IFRS

() Denotes a minus

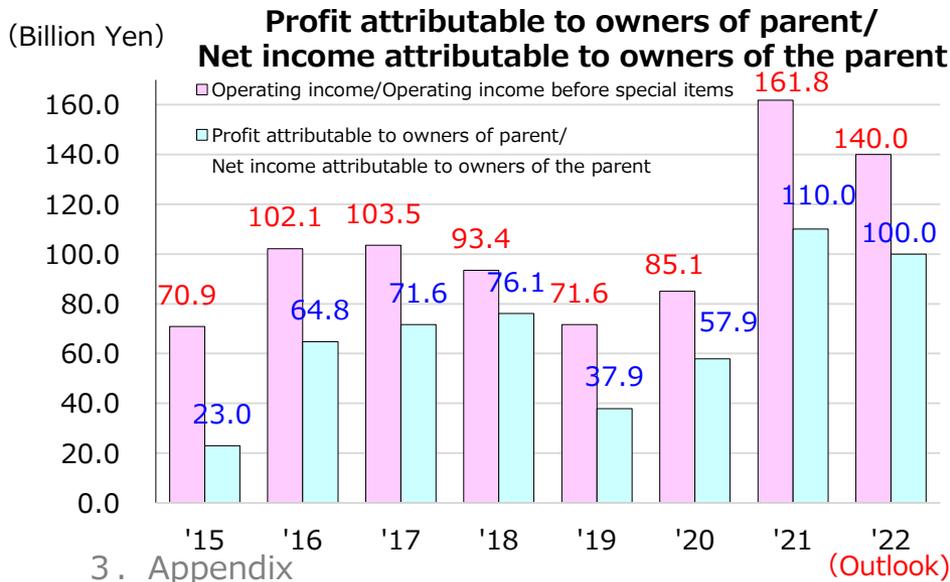
Net Sales/Sales Revenue



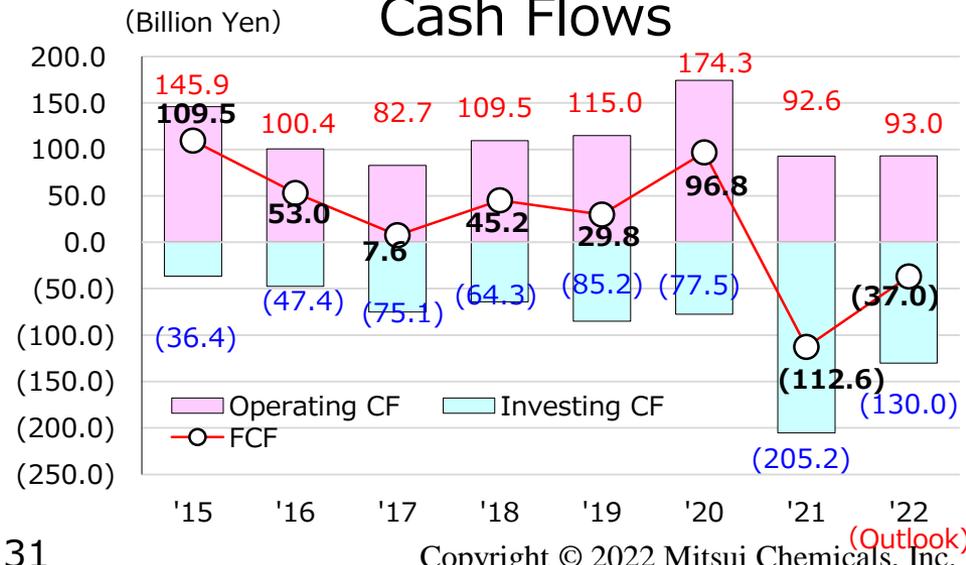
Total Assets



Operating income/Operating income before special items &



Cash Flows

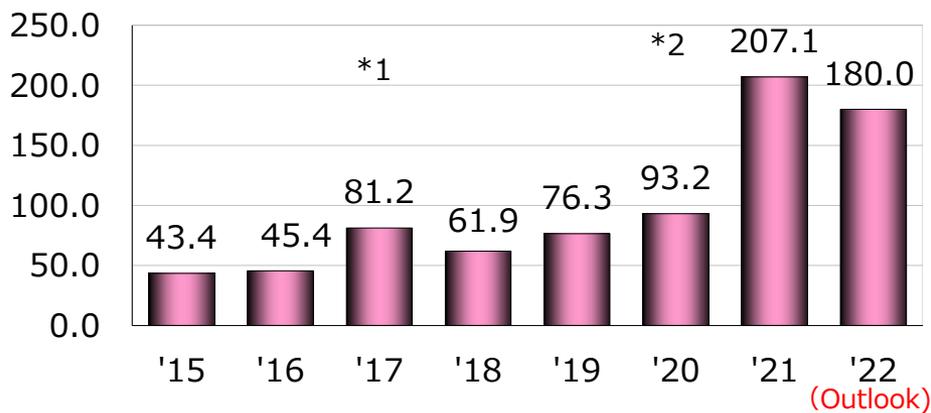


7-2) Financial Highlights

~FY19 : J-GAAP / FY20~ : IFRS

Capital Expenditure

(Billion Yen)



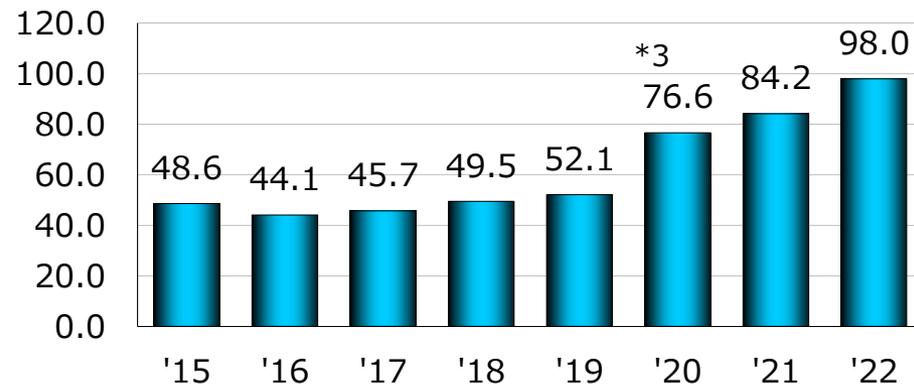
(Outlook)

*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)

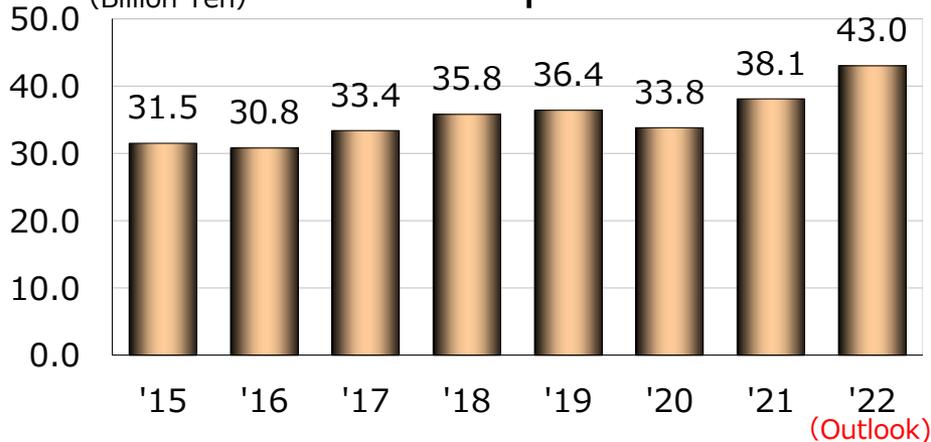


(Outlook)

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

R&D Expenses

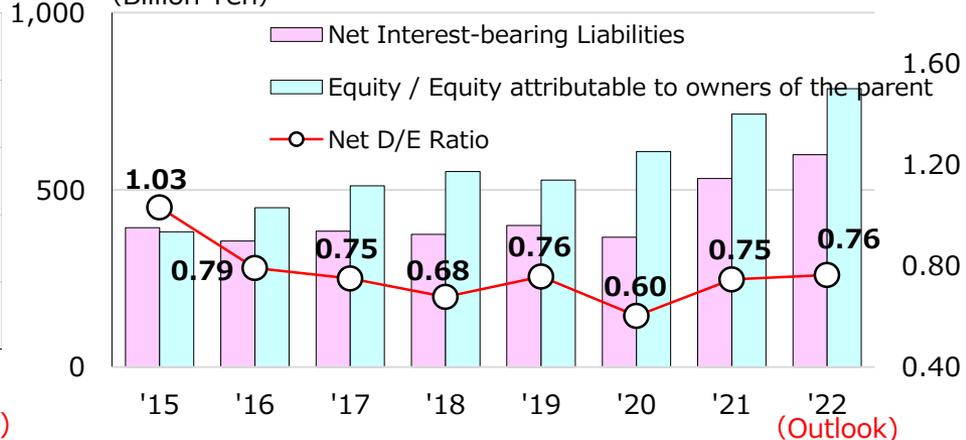
(Billion Yen)



(Outlook)

Net D/E Ratio

(Billion Yen)



(Outlook)



Mitsui Chemicals

Creating New Customer Value and
Solving Social Challenges through Business Activities