

Differences between Financial Forecasts and Actual Results for the First Half and, Revisions of Financial Forecasts for FY2014 and Cash Dividend Projection

Mitsui Chemicals, Inc. (MCI) today announced differences between its financial results and forecasts which were announced on August 1, 2014, for the first half of fiscal 2014.

MCI also announced its revisions of the Group's financial forecasts for the fiscal year ending March 31, 2015 and cash dividend projection as below, based on the latest performance and business trends.

1. Differences between Financial Forecasts and Actual Results for the First Half

(1) Differences between Financial Forecasts and Actual Results for the First Half of Fiscal 2014

(April 1 - September 30, 2014)

Million yen	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A) (announced Aug 1, 2014)	770,000	16,000	13,000	4,000	4.00 yen
Actual (B)	775,959	18,579	19,428	7,364	7.36 yen
Difference (B-A)	5,959	2,579	6,428	3,364	
Ratio (%)	0.8	16.1	49.4	84.1	
FY2013 Actual (Reference) (Apr 1 - Sept 30, 2013)	731,604	10,985	10,716	1,028	1.03 yen

(2) Reason for Difference

Operating income, ordinary income and net income rose higher than previously announced forecasts primarily due to the improvement in trading terms for the Petrochemicals segment and the Basic Chemicals segment and, lowered fixed costs.

2. Revisions of Financial Forecasts

(1) Revisions of Financial Forecasts for Fiscal 2014

(April 1, 2014 - March 31, 2015)

Million yen	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	1,680,000	35,000	31,000	12,000	11.99 yen
Revised Forecast (B)	1,623,000	40,000	38,000	14,000	13.98 yen
Difference (B-A)	(57,000)	5,000	7,000	2,000	
Ratio (%)	(3.4)	14.3	22.6	16.7	
FY2013 Actual (Reference) (Apr 1, 2013 - Mar 31, 2014)	1,566,046	24,899	22,522	(25,138)	(25.10 yen)

(2) Reason for Revision

Primarily with the improvement in trading terms for the Petrochemicals segment and the Basic Chemicals segment and, lowered fixed costs, operating income, ordinary income and net income are expected to be higher than the previously announced outlook.

3. Revisions of Cash Dividend Projection

(1) Revisions of Cash Dividend Projection for Fiscal 2014

	Annual Dividends per Share (Yen)				
	1Q	2Q	3Q	4Q	Annual
Previous Forecast	—	—	—	3.0	3.0
Revised Forecast	—	2.0	—	3.0	5.0
FY2013 Actual (Reference)	—	3.0	—	—	3.0

(2) Reason for Revision

The Group initially announced no interim dividend for FY2014. However, concerning the Group's financial condition and the first half's performance, which was higher than expectation, dividends of 2 yen per share will be paid.

The year-end dividends will be 3 yen per share, the same as previously announced.

Therefore, the annual dividend per share will be 5 yen per share.

Note: The outlooks of business result and cash dividends in this announcement are expectations, estimates, forecasts, and projections based on information available at this point in time, and therefore involve certain risks and uncertainties. As such, actual results may differ substantially from those projected in the outlook and the Mitsui Chemicals Group makes no guarantee that these outlooks will be achieved.