

Financial Summary

Results of the First Half of FY2015 & Outlook for FY2015

Mitsui Chemicals, Inc.

October 30, 2015

<Remarks>

FY2015 indicates the period from April 1, 2015 to March 31, 2016.

| | |
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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 of the First Half of FY2015

(April 1, 2015 – September 30, 2015)

1) Review on 1st Half of FY2015 (Business Overview and 2nd Quarter Topics)

<Business Overview>

- Healthcare: Demand for ophthalmic lens materials and nonwoven fabrics was good due to expanding overseas market.
- Mobility: Strong demand for elastomers and PP compounds continued overseas. Healthy demand for functional polymers continued, especially in electronic and information applications.
- Food & Packaging: Healthy demand for high-value-added performance films and sheets and expanded sales from new products. Healthy domestic and overseas sales in agrochemicals.
- Operating rates for domestic petrochemicals remained at a high level due to healthy demand in derivatives. Stable trends were also seen in raw materials.
- Business restructuring and cost cutting progressed as scheduled in bulk & commodity products.
- Overseas conditions for polyurethane materials continued to be severe.

<Topics in 2nd Quarter>

- Mitsui Chemicals & SKC Polyurethanes Inc. Commences Operations (July 2015)

2) Consolidated Financial Highlights

(Billions of Yen)

() Denotes a minus

| Items | FY2014 1st Half | FY2015 1st Half | Increase (Decrease) | % |
|---|--------------------|--------------------|------------------------|------|
| Sales | 776.0 | 708.6 | (67.4) | (9%) |
| Operating income (loss) | 18.6 | 41.4 | 22.8 | 123% |
| Non-operating income (expenses) | 0.8 | (0.2) | (1.0) | — |
| Ordinary income (loss) | 19.4 | 41.2 | 21.8 | 112% |
| Extraordinary gains/losses | (3.3) | (0.1) | 3.2 | — |
| Net income (loss) before income taxes and minority interests | 16.1 | 41.1 | 25.0 | 155% |
| Profit (loss) attributable to owners of parent | 7.4 | 28.5 | 21.1 | 287% |
| Exchange Rate (Yen/US\$) | 103 | 122 | 19 | |
| Domestic Standard Naphtha Price (Yen/KL) | 70,400 | 48,100 | (22,300) | |
| Interim Dividend (Yen/Share) | 2.0 | 4.0 | 2.0 | — |

2) Consolidated Financial Highlights

(Billions of Yen)

() Denotes a minus

| Items | End of FY2014 | End of FY2015 1st Half | Increase (Decrease) | % |
|------------------------------------|---------------|---------------------------|------------------------|-------|
| Interest-bearing liabilities | 548.7 | 491.6 | (57.1) | (10%) |
| Interest-bearing liabilities (net) | 496.7 | 424.9 | (71.8) | (14%) |
| Equity | 406.2 | 423.6 | 17.4 | 4% |
| Net D/E Ratio (Times) | 1.22 | 1.00 | (0.22) | — |
| Equity Ratio (%) | 28.8 | 31.5 | 2.7 | — |

(Number of companies)

| Items | FY2014 | FY2015 1st Half | Increase (Decrease) |
|---|--------|--------------------|------------------------|
| Consolidated companies | | | |
| Consolidated subsidiaries | 100 | 95 | (5) |
| Non-consolidated subsidiaries and affiliates to which the equity method is applied | 37 | 37 | 0 |
| Total | 137 | 132 | (5) |

3) Sales and Operating Income/Loss by Business Segment (compared with corresponding period of FY2014)

(Billions of Yen)

() Denotes a minus

| Segment | Sales | | | Operating Income/Loss | | | Breakdown | | |
|-----------------------------------|--------------------|--------------------|------------------|-----------------------|--------------------|------------------|------------|-------------|--------------|
| | FY2014 1st Half | FY2015 1st Half | Incr. (Decr.) | FY2014 1st Half | FY2015 1st Half | Incr. (Decr.) | Volume | Price * | Costs |
| Healthcare | 68.4 | 82.1 | 13.7 | 4.5 | 4.6 | 0.1 | 1.4 | 0.6 | (1.9) |
| Functional Polymeric Materials | 85.7 | 86.5 | 0.8 | 7.1 | 13.9 | 6.8 | 0.8 | 5.7 | 0.3 |
| Polyurethane | 75.0 | 63.2 | (11.8) | (3.5) | (3.3) | 0.2 | 0.0 | (0.8) | 1.0 |
| Basic Chemicals | 174.4 | 141.4 | (33.0) | (4.9) | 1.0 | 5.9 | 0.4 | 3.5 | 2.0 |
| Petrochemicals | 294.0 | 252.7 | (41.3) | 12.5 | 20.4 | 7.9 | 1.2 | 7.7 | (1.0) |
| Food & Packaging | 61.4 | 63.9 | 2.5 | 5.3 | 7.8 | 2.5 | 1.4 | 1.4 | (0.3) |
| Others | 17.1 | 18.8 | 1.7 | (2.4) | (3.0) | (0.6) | - | - | (0.6) |
| Total | 776.0 | 708.6 | (67.4) | 18.6 | 41.4 | 22.8 | 5.2 | 18.1 | (0.5) |

* Price : Terms of trade, including both sales price and purchase price.

4) Sales and Operating Income/Loss by Business Segment (compared with previous outlook on July 31, 2015)

(Billions of Yen)

() Denotes a minus

| Segment | Sales (1st Half of FY2015) | | | Operating Income/Loss (1st Half of FY2015) | | | Comments for Operating Income/Loss [+] denotes profit trigger [-] denotes loss trigger |
|--------------------------------|---|--------|------------------|---|--------|------------------|--|
| | Previous Outlook <small>(on July 31, 2015)</small> | Actual | Incr. (Decr.) | Previous Outlook <small>(on July 31, 2015)</small> | Actual | Incr. (Decr.) | |
| Healthcare | 82.0 | 82.1 | 0.1 | 4.5 | 4.6 | 0.1 | |
| Functional Polymeric Materials | 91.0 | 86.5 | (4.5) | 13.5 | 13.9 | 0.4 | |
| Polyurethane | 70.0 | 63.2 | (6.8) | (3.0) | (3.3) | (0.3) | |
| Basic Chemicals | 156.0 | 141.4 | (14.6) | 0.0 | 1.0 | 1.0 | [+] Improvement in terms of trade |
| Petrochemicals | 247.0 | 252.7 | 5.7 | 15.0 | 20.4 | 5.4 | [+] Less impact from naphtha price downturn [+] Stable trends of raw materials |
| Food & Packaging | 64.0 | 63.9 | (0.1) | 7.5 | 7.8 | 0.3 | |
| Others | 20.0 | 18.8 | (1.2) | (4.5) | (3.0) | 1.5 | [+] Period shift in expenditure |
| Total | 730.0 | 708.6 | (21.4) | 33.0 | 41.4 | 8.4 | |

5) Non-Operating Income and Expenses, and Extraordinary Gains and Losses

(Billions of Yen) **Non-Operating Income and Expenses** () Denotes a minus

| Items | FY2014 1st Half | FY2015 1st Half | Incr. (Decr.) |
|--|--------------------|--------------------|------------------|
| Equity in earnings of non-consolidated subsidiaries and affiliates | 0.4 | 3.7 | 3.3 |
| Interest expenses, interest and dividend income | (1.6) | (2.5) | (0.9) |
| Gain (loss) on foreign exchange | 1.8 | (0.4) | (2.2) |
| Others | 0.2 | (1.0) | (1.2) |
| Non-Operating Income and Expenses Total | 0.8 | (0.2) | (1.0) |

(Billions of Yen) **Extraordinary Gains and Losses** () Denotes a minus

| Items | FY2014 1st Half | FY2015 1st Half | Incr. (Decr.) |
|--|--------------------|--------------------|------------------|
| Gains on sales of fixed assets | 0.2 | 1.2 | 1.0 |
| Gains on transfer of business | – | 3.7 | 3.7 |
| Extraordinary gains (a) | 0.2 | 4.9 | 4.7 |
| Loss on sales and disposal of fixed assets | (1.5) | (2.1) | (0.6) |
| Impairment loss | (1.8) | (2.7) | (0.9) |
| Loss on restructuring of subsidiaries and affiliates | – | (0.2) | (0.2) |
| Others | (0.2) | – | 0.2 |
| Extraordinary losses (b) | (3.5) | (5.0) | (1.5) |
| Extraordinary gains and losses Total (a)+(b) | (3.3) | (0.1) | 3.2 |

6) Consolidated Balance Sheet

(Billions of Yen)

() Denotes a minus

| Items | End of Mar. 2015 | End of Sep. 2015 | Incr. (Decr.) | Items | End of Mar. 2015 | End of Sep. 2015 | Incr. (Decr.) |
|---|---------------------|---------------------|------------------|---|---------------------|---------------------|------------------|
| Current Assets | 731.7 | 660.1 | (71.6) | Liabilities | 940.5 | 860.4 | (80.1) |
| Cash and deposits | 52.0 | 66.7 | 14.7 | Notes and accounts payables | 164.2 | 140.6 | (23.6) |
| Notes and accounts receivables | 299.1 | 255.5 | (43.6) | Interest-bearing liabilities | 548.7 | 491.6 | (57.1) |
| Inventories | 291.3 | 263.9 | (27.4) | Other liabilities | 227.6 | 228.2 | 0.6 |
| Other current assets | 89.3 | 74.0 | (15.3) | | | | |
| Fixed Assets | 680.1 | 685.4 | 5.3 | Net assets | 471.3 | 485.1 | 13.8 |
| Tangible and intangible fixed assets | 506.4 | 485.5 | (20.9) | Shareholders' equity | 367.1 | 392.1 | 25.0 |
| [Intangible fixed assets] | [72.8] | [64.3] | [(8.5)] | Other accumulated comprehensive income | 39.1 | 31.5 | (7.6) |
| Investments and other non-current assets | 173.7 | 199.9 | 26.2 | Non-controlling interests | 65.1 | 61.5 | (3.6) |
| Total | 1,411.8 | 1,345.5 | (66.3) | Total | 1,411.8 | 1,345.5 | (66.3) |

7) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

| Items | FY2014 1st Half | FY2015 1st Half | Incr. (Decr.) |
|---|--------------------|--------------------|------------------|
| I . Cash flows from operating activities (a) | 15.1 | 86.7 | 71.6 |
| II . Cash flows from investing activities (b) | (16.8) | (12.7) | 4.1 |
| Free cash flows (a)+(b) | (1.7) | 74.0 | 75.7 |
| III . Cash flows from financing activities | (11.7) | (58.5) | (46.8) |
| IV . Others | 0.5 | (0.7) | (1.2) |
| Net incr.(decr.) in cash and cash equivalents | (12.9) | 14.8 | 27.7 |

2. Outlook for FY2015 (April 1, 2015 – March 31, 2016)

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) Topics for and after 3rd Quarter of FY2015

<Topics>

- Commercial operations at world's first large scale XDI plant at Omuta Works in Japan (5,000 tons/annum) (November 2015)
- Commercial operations at new Evolve™ plant in Singapore (300,000 tons/annum) (2nd half of FY2015)
- New bio-polyol facilities in India (8,000 tons/annum) (2nd half of FY2015)

2) Consolidated Financial Highlights of Outlook

(Billions of Yen)

() Denotes a minus

| Items | FY2014 (a) | | FY2015 Current Outlook (b) | | Incr.(Decr.) (b)-(a) | | FY2015 Previous Outlook (on July 31, 2015) | |
|---|------------|-----------|-------------------------------|-----------|-------------------------|-------|---|-----------|
| | 1st Half | Full Year | 1st Half | Full Year | Full Year | % | 1st Half | Full Year |
| Sales | 776.0 | 1,550.1 | 708.6 | 1,355.0 | (195.1) | (13%) | 730.0 | 1,440.0 |
| Operating income (loss) | 18.6 | 42.0 | 41.4 | 70.0 | 28.0 | 67% | 33.0 | 65.0 |
| Non-operating income (expenses) | 0.8 | 2.4 | (0.2) | (10.0) | (12.4) | – | (2.0) | (7.0) |
| Ordinary income (loss) | 19.4 | 44.4 | 41.2 | 60.0 | 15.6 | 35% | 31.0 | 58.0 |
| Extraordinary gains/losses | (3.3) | (8.6) | (0.1) | (4.0) | 4.6 | – | (2.0) | (6.0) |
| Net income (loss) before income taxes and minority interests | 16.1 | 35.8 | 41.1 | 56.0 | 20.2 | 56% | 29.0 | 52.0 |
| Profit (loss) attributable to owners of parent | 7.4 | 17.3 | 28.5 | 35.0 | 17.7 | 103% | 18.0 | 32.0 |

| | | | | | | | | |
|--|--------|--------|--------|--------|----------|--|--------|--------|
| Exchange Rate (Yen/US\$) | 103 | 110 | 122 | 121 | 11 | | 121 | 120 |
| Domestic Standard Naphtha Price (Yen/KL) | 70,400 | 63,500 | 48,100 | 44,100 | (19,400) | | 47,000 | 48,500 |

| Dividend (Yen/Share) | Interim | Year-end | Interim | Year-end | Interim | Year-end | Interim | Year-end |
|----------------------|---------|-----------|---------|-----------|---------|-----------|---------|----------|
| | 2.0 | 3.0 | 4.0 | 4.0 | +2.0 | +1.0 | 3.0 | 3.0 |
| Full year | 5.0 | Full year | 8.0 | Full year | +3.0 | Full year | 6.0 | |

3) Sales and Operating Income/Loss by Business Segment (1st half and full year)

(Billions of Yen)

() Denotes a minus

| Segment | Sales | | | | | Operating Income/Loss | | | | | |
|--------------------------------|--------------|----------------|------------------------|----------------|---------------------------|-----------------------|---------------|------------------------|---------------|---------------------------|--|
| | FY2014 | | FY2015 Current Outlook | | Incr.(Decr.) (b) - (a) | FY2014 | | FY2015 Current Outlook | | Incr.(Decr.) (b) - (a) | FY2015 Previous Outlook (on July 31, 2015) |
| | 1st Half | Full Year (a) | 1st Half | Full Year (b) | | 1st Half | Full Year (a) | 1st Half | Full Year (b) | | |
| Healthcare | 68.4 | 138.2 | 82.1 | 155.0 | 16.8 | 4.5 | 9.1 | 4.6 | 11.0 | 1.9 | 11.0 |
| Functional Polymeric Materials | 85.7 | 174.5 | 86.5 | 175.0 | 0.5 | 7.1 | 18.7 | 13.9 | 24.5 | 5.8 | 24.5 |
| Polyurethane | 75.0 | 154.8 | 63.2 | 116.0 | (38.8) | (3.5) | (3.5) | (3.3) | (7.0) | (3.5) | (5.0) |
| Basic Chemicals | 174.4 | 330.8 | 141.4 | 259.0 | (71.8) | (4.9) | (7.9) | 1.0 | 1.0 | 8.9 | 0.0 |
| Petrochemicals | 294.0 | 584.4 | 252.7 | 480.0 | (104.4) | 12.5 | 21.6 | 20.4 | 35.5 | 13.9 | 29.5 |
| Food and Packaging | 61.4 | 129.2 | 63.9 | 130.0 | 0.8 | 5.3 | 9.1 | 7.8 | 13.0 | 3.9 | 13.0 |
| Others | 17.1 | 38.2 | 18.8 | 40.0 | 1.8 | (2.4) | (5.1) | (3.0) | (8.0) | (2.9) | (8.0) |
| Total | 776.0 | 1,550.1 | 708.6 | 1,355.0 | (195.1) | 18.6 | 42.0 | 41.4 | 70.0 | 28.0 | 65.0 |

The amounts of FY2014 are approximate estimates to compare with FY2015 actuals.

4) Operating Income/Loss by Business Segment (1st half vs. 2nd half of FY2015)

(Billions of Yen)

() Denotes a minus

| Segment | Operating Income/Loss | | | Comments for Operating Income/Loss [+] denotes profit trigger [-] denotes loss trigger |
|--------------------------------|-----------------------|-------------|------------------|---|
| | 1st Half | 2nd Half | Incr. (Decr.) | |
| Healthcare | 4.6 | 6.4 | 1.8 | [+] Sales increase [+] Fiscal period adjustment, etc. |
| Functional Polymeric Materials | 13.9 | 10.6 | (3.3) | [-] Terms of trade [-] Development costs, etc. |
| Polyurethane | (3.3) | (3.7) | (0.4) | |
| Basic Chemicals | 1.0 | 0.0 | (1.0) | [-] Inventory valuation [-] Market conditions, etc. |
| Petrochemicals | 20.4 | 15.1 | (5.3) | [-] Market conditions [-] Inventory valuation impact from naphtha price downturn, etc. |
| Food and Packaging | 7.8 | 5.2 | (2.6) | [-] Research and development costs for agrochemicals [-] License revenue in 1st half [-] Allowing for adjustment in electronic and information applications, etc. |
| Others | (3.0) | (5.0) | (2.0) | [-] Period shift in expenditure |
| Total | 41.4 | 28.6 | (12.8) | |

5) Non-Operating Income and Expenses, and Extraordinary Gains and Losses

(Billions of Yen) **Non-Operating Income and Expenses** () Denotes a minus

| Items | FY2014 | | FY2015 Current Outlook | | Incr.(Decr.) (b) - (a) |
|--|------------|------------------|---------------------------|------------------|---------------------------|
| | 1st Half | Full Year (a) | 1st Half | Full Year (b) | |
| Equity in earnings of non-consolidated subsidiaries and affiliates | 0.4 | (0.1) | 3.7 | (2.0) | (1.9) |
| Interest expenses, interest and dividend income | (1.6) | (2.3) | (2.5) | (5.0) | (2.7) |
| Gain (loss) on foreign exchange | 1.8 | 5.2 | (0.4) | (0.4) | (5.6) |
| Others | 0.2 | (0.4) | (1.0) | (2.6) | (2.2) |
| Non-Operating Income and Expenses Total | 0.8 | 2.4 | (0.2) | (10.0) | (12.4) |

(Billions of Yen) **Extraordinary Gains and Losses** () Denotes a minus

| Items | FY2014 | | FY2015 Current Outlook | | Incr.(Decr.) (b) - (a) |
|--|--------------|------------------|---------------------------|------------------|---------------------------|
| | 1st Half | Full Year (a) | 1st Half | Full Year (b) | |
| Gains on sales of fixed assets | 0.2 | 2.3 | 1.2 | 1.2 | (1.1) |
| Gains on transfer of business | – | – | 3.7 | 3.7 | 3.7 |
| Extraordinary gains (a) | 0.2 | 2.3 | 4.9 | 4.9 | 2.6 |
| Loss on sales and disposal of fixed assets | (1.5) | (4.5) | (2.1) | (6.0) | (1.5) |
| Impairment loss | (1.8) | (5.3) | (2.7) | (2.7) | 2.6 |
| Loss on restructuring of subsidiaries and affiliates | – | – | (0.2) | (0.2) | (0.2) |
| Others | (0.2) | (1.1) | – | – | 1.1 |
| Extraordinary losses (b) | (3.5) | (10.9) | (5.0) | (8.9) | 2.0 |
| Extraordinary gains and losses Total (a)+(b) | (3.3) | (8.6) | (0.1) | (4.0) | 4.6 |

6) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

| Items | FY2014 | | FY2015 Current Outlook | | Incr.(Decr.) (b) - (a) | FY2015 Previous Outlook (on July 31, 2015) | |
|---|----------|------------------|---------------------------|------------------|---------------------------|---|------------------|
| | 1st Half | Full Year (a) | 1st Half | Full Year (b) | | 1st Half | Full Year (b) |
| I. Cash flows from operating activities (a) | 15.1 | 58.3 | 86.7 | 140.0 | 81.7 | 50.0 | 87.0 |
| II. Cash flows from investing activities (b) | (16.8) | (35.0) | (12.7) | (50.0) | (15.0) | (30.0) | (53.0) |
| Free cash flows (a)+(b) | (1.7) | 23.3 | 74.0 | 90.0 | 66.7 | 20.0 | 34.0 |
| III. Cash flows from financing activities | (11.7) | (46.6) | (58.5) | (80.0) | (33.4) | (21.0) | (29.0) |
| IV. Others | 0.5 | 2.7 | (0.7) | — | (2.7) | — | — |
| Net incr.(decr.) in cash and cash equivalents | (12.9) | (20.6) | 14.8 | 10.0 | 30.6 | (1.0) | 5.0 |

7) Consolidated Accounting Fundamentals

() Denotes a minus

| Items | | FY2014 | | FY2015 Outlook | | FY2015 Outlook (on May 12, 2015) | |
|--|------------|----------|-----------|----------------|-----------|-------------------------------------|-----------|
| | | 1st Half | Full Year | 1st Half | Full Year | 1st Half | Full Year |
| Exchange Rate | Yen/US\$ | 103 | 110 | 122 | 121 | 120 | 120 |
| Domestic Standard Naphtha Price | Yen/KL | 70,400 | 63,500 | 48,100 | 44,100 | 50,000 | 50,000 |
| Capital Expenditure | ¥ Billions | 19.1 | 47.5 | 21.1 | 53.0 | 25.0 | 44.0 |
| <i>Capital Expenditure (excluding acquisition)</i> | ¥ Billions | 16.0 | 43.1 | 21.1 | 53.0 | 25.0 | 44.0 |
| Research and Development Expenses | ¥ Billions | 15.8 | 32.5 | 15.7 | 33.0 | 17.0 | 33.0 |
| Depreciation and Amortization | ¥ Billions | 23.7 | 48.2 | 25.3 | 53.0 | 26.0 | 53.0 |
| Financing Income and Expenses | ¥ Billions | (1.6) | (2.3) | (2.5) | (5.0) | (2.5) | (5.0) |
| Interest-bearing Liabilities | ¥ Billions | 576.2 | 548.7 | 491.6 | 475.0 | 550.0 | 530.0 |
| Net D/E ratio | times | 1.39 | 1.22 | 1.00 | 0.98 | 1.21 | 1.12 |
| Number of Employees | persons | 14,345 | 14,363 | 13,626 | 13,500 | 14,700 | 14,600 |

3. Appendix

- 1) Trends in Main Product Prices
- 2) Increase/Decrease in Business Segment (Sales and Operating Income, year on year)
- 3) Sales and Operating Income/Loss by Business Segment (by Quarter)
- 4) Main Subsidiaries and Affiliates
- 5) Financial Summary
- 6) Sales by Region
- 7) Topics for 1st Half of FY2015

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 Main 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

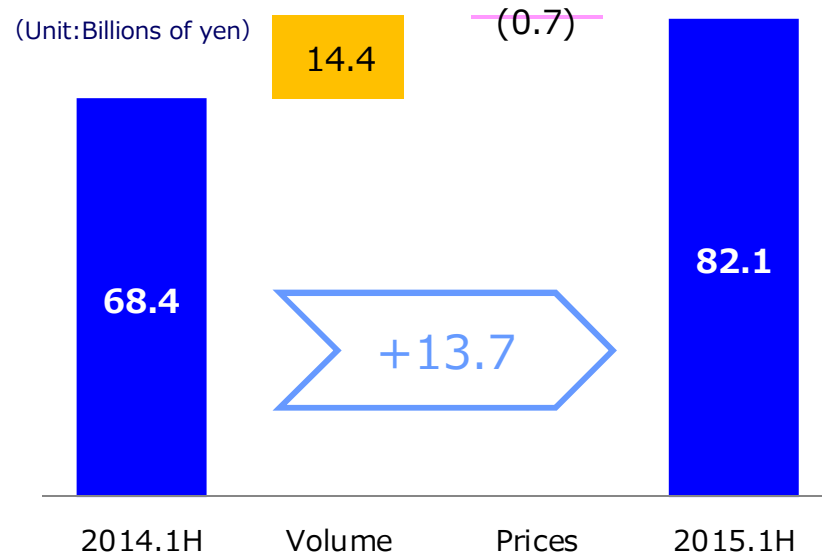
| Year | 2012 | | 2013 | | | | 2014 | | | | 2015 | | |
|-----------------------------------|--|------------------|------------------|-------------|-----------|--------------|------------------|-----------|-----------|-----------|---------------|-----------|-----------|
| | Jul.-Sep. | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. |
| Naphtha (Yen/KL) | 49,800 | 55,800 | 63,800 | 65,500 | 63,900 | 67,800 | 72,000 | 69,900 | 70,900 | 66,000 | 47,000 | 48,800 | 47,400 |
| PE (Yen/KG) | about (20) | about +10 | about +15 | about +5 | | about +10 | about +10 | | | | about (30) | | |
| PP (Yen/KG) | about (20) | about +10 | about +15 | about +5 | | about +10 | about +10 | | | | about (30) | | |
| PH (Formula Price) (Yen/KG) | | | | | | | | | | | | | |
| BZ(ACP) (US\$/T) | \$1,110 | \$1,320 | \$1,430 | \$1,310 | \$1,250 | \$1,290 | \$1,330 | \$1,270 | \$1,380 | \$1,060 | \$650 | \$790 | \$720 |
| BPA(Japan) (Yen/KG) | (14) From Aug. | +13 From Nov. | +36 From Mar. | | | | +21 From Mar. | | | | | | |
| | negotiation based on BZ price and BPA market price | | | | | | | | | | | | |
| BPA (China) (US\$/T) | \$1,690 | \$1,750 | \$1,920 | \$1,740 | \$1,660 | \$1,630 | \$1,660 | \$1,670 | \$1,910 | \$1,620 | \$1,430 | \$1,390 | \$1,060 |
| PTA (US\$/T) | \$1,030 | \$1,120 | \$1,170 | \$1,050 | \$1,080 | \$1,020 | \$940 | \$910 | \$980 | \$760 | \$620 | \$720 | \$630 |
| PX(ACP) (US\$/T) | \$1,340 | \$1,530 | \$1,630 | \$1,410 | \$1,450 | \$1,440 | \$1,300 | \$1,260 | \$1,350 | \$1,040 | \$780 | \$930 | \$820 |
| TDI (US\$/T) | \$2,830 | \$2,770 | \$2,680 | \$2,530 | \$2,375 | \$2,340 | \$2,330 | \$2,320 | \$2,340 | \$2,280 | \$1,940 | \$1,740 | \$1,570 |

2-1) Increase/Decrease in Healthcare

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st half of FY2015 vs. 1st half of FY2014)

() Denotes a minus



82.1 billion yen (+13.7 billion yen year on year)

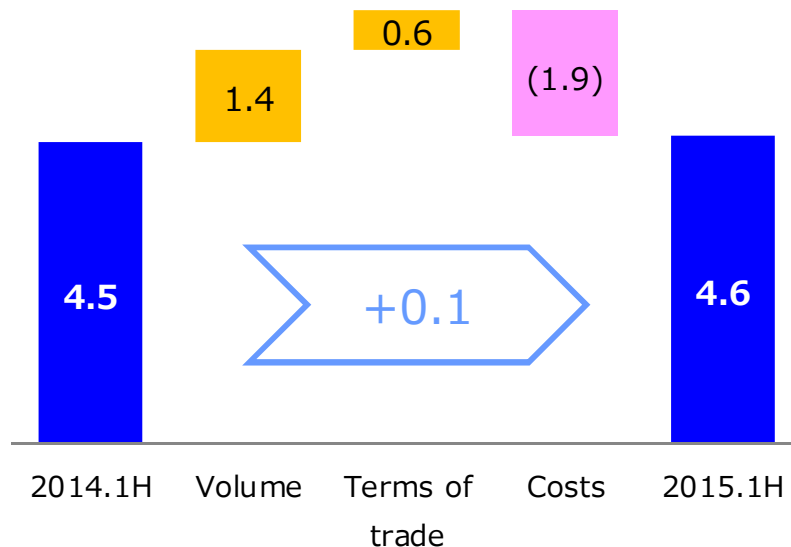
Volume +14.4 billion yen

- Increase in overseas demand for ophthalmic lens materials, nonwovens, etc.
- Increase from fiscal period adjustment of dental material business

Prices (0.7) billion yen

Increase/Decrease of Operating Income (1st half of FY2015 vs. 1st half of FY2014)

(Unit: Billions of yen)



4.6 billion yen (+0.1 billion yen year on year)

Volume +1.4 billion yen

- Sales growth from expanded export of ophthalmic lens materials, nonwovens, etc.

Terms of trade +0.6 billion yen

Costs (1.9) billion yen

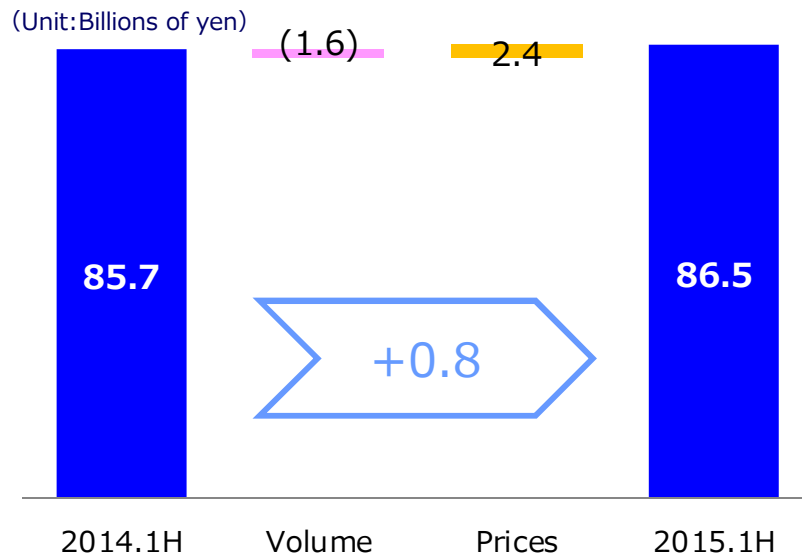
- Increase in fixed costs from depreciation of goodwill related to fiscal period adjustment of dental material business etc.

2-2) Increase/Decrease in Functional Polymeric Materials

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st half of FY2015 vs. 1st half of FY2014)

() Denotes a minus



86.5 billion yen (+0.8 billion yen year on year)

Volume (1.6) billion yen

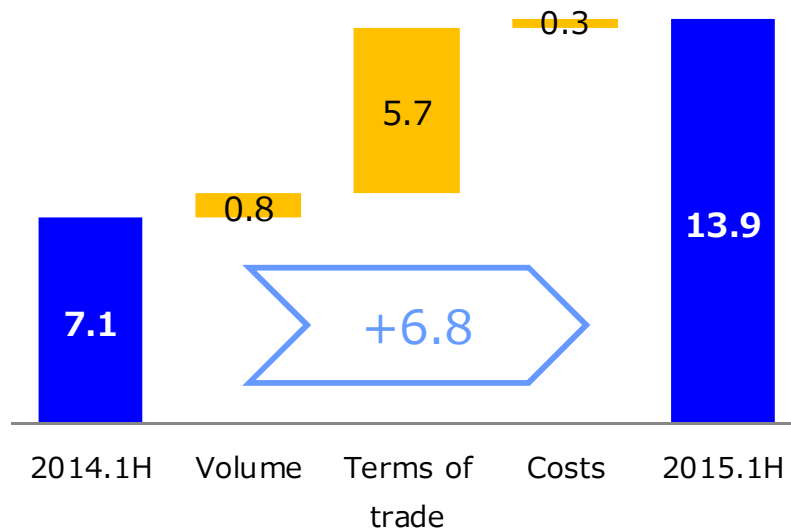
- Decrease in production volume due to regular maintenance shutdown despite Mitsui Chemicals Group's prompt response to healthy global automotive use demand
- Increase from brisk sales in functional polymers from expanded demand for electronic and information-related applications

Prices +2.4 billion yen

- Increase from foreign exchange gains

Increase/Decrease of Operating Income (1st half of FY2015 vs. 1st half of FY2014)

(Unit: Billions of yen)



13.9 billion yen (+6.8 billion yen year on year)

Volume +0.8 billion yen

- Group continues to promptly respond to healthy global demand for automotive applications
- Increase from brisk sales in functional polymers from expanded demand for electronic and information-related applications

Terms of trade +5.7 billion yen

- Increase from weak yen, etc.

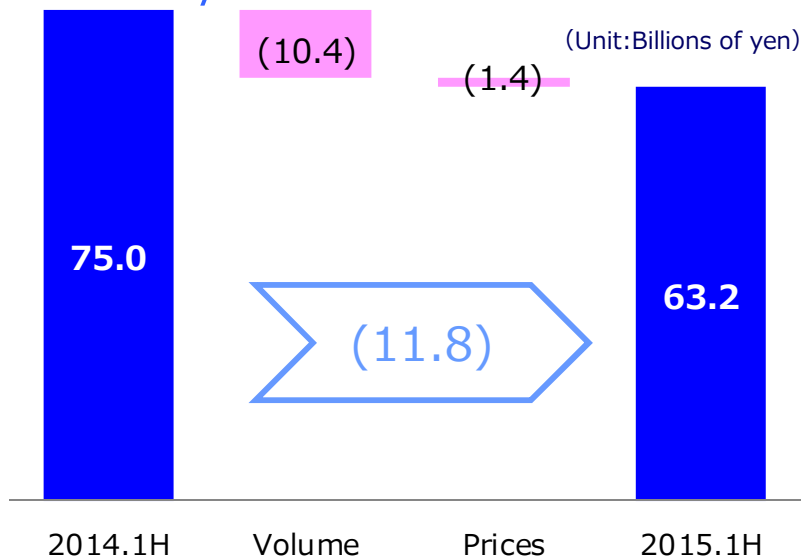
Costs +0.3 billion yen

2-3) Increase/Decrease in Polyurethane

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st half of FY2015 vs. 1st half of FY2014)

() Denotes a minus



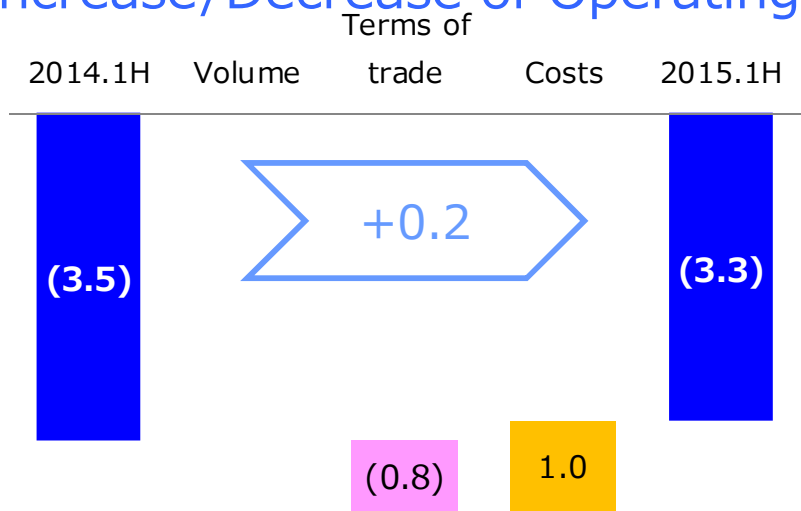
63.2 billion yen ((11.8) billion yen year on year)

Volume (10.4) billion yen

- Decrease from company split-up of polyurethane materials, etc.

Prices (1.4) billion yen

Increase/Decrease of Operating Income (1st half of FY2015 vs. 1st half of FY2014)



(3.3) billion yen (+0.2 billion yen year on year)

Volume 0.0 billion yen

Terms of trade (0.8) billion yen

- Drop in overseas market prices of polyurethane materials offset weak yen and resulted in a decrease

Costs +1.0 billion yen

- Increase from cost cuts, etc.

(Unit: Billions of yen)

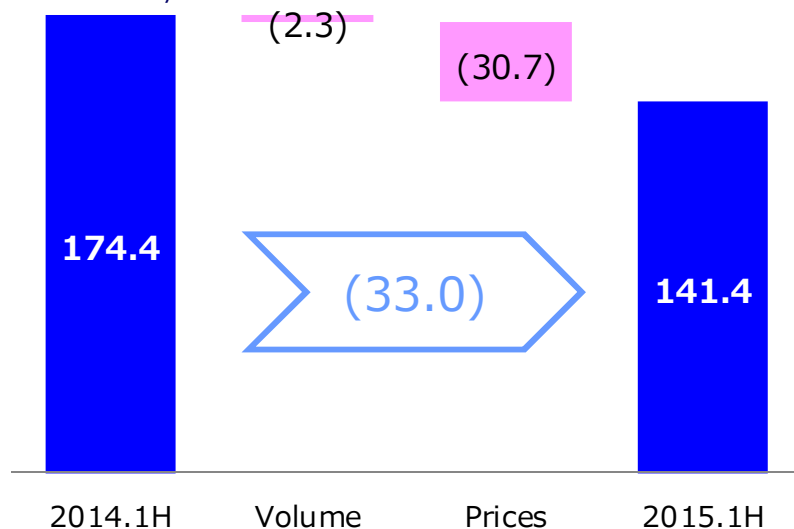
2-4) Increase/Decrease in Basic Chemicals

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st half of FY2015 vs. 1st half of FY2014)

() Denotes a minus

(Unit: Billions of yen)



141.4 billion yen (-33.0 billion yen year on year)

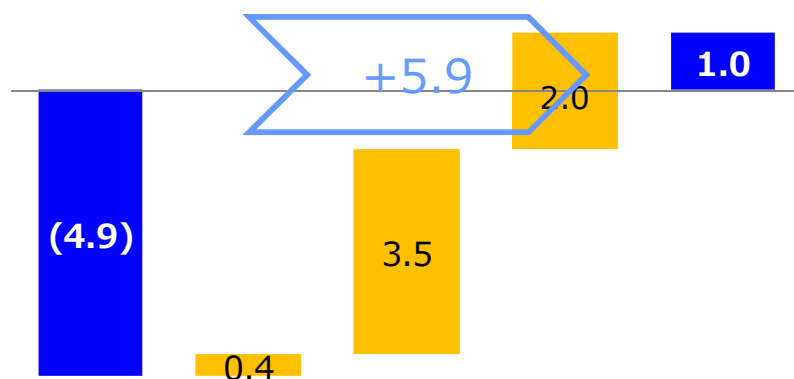
Volume +2.3 billion yen

Prices -30.7 billion yen

- Decrease in market prices due to downturn in oil prices, etc.

Increase/Decrease of Operating Income (1st half of FY2015 vs. 1st half of FY2014)

Terms of
2014.1H Volume trade Costs 2015.1H



1.0 billion yen (+5.9 billion yen year on year)

Volume +0.4 billion yen

Terms of trade +3.5 billion yen

- Market prices, etc.

Costs +2.0 billion yen

- Rationalizations, etc.

(Unit: Billions of yen)

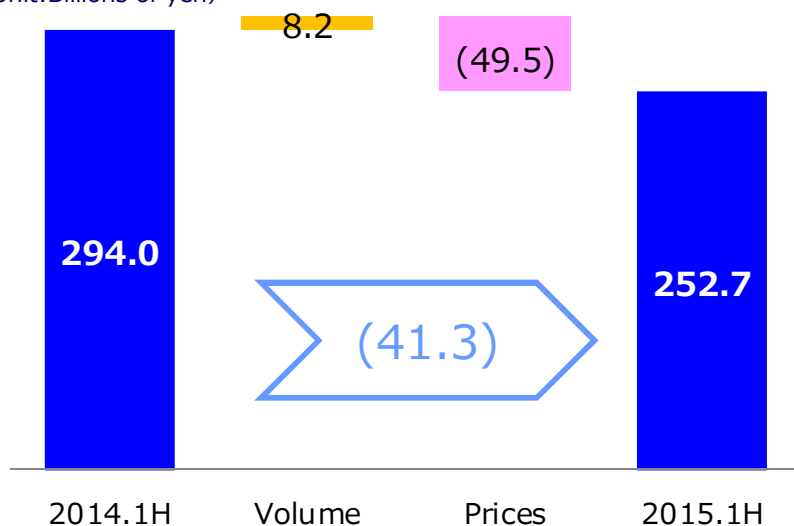
2-5) Increase/Decrease in Petrochemicals

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st half of FY2015 vs. 1st half of FY2014)

() Denotes a minus

(Unit: Billions of yen)



252.7 billion yen ((41.3) billion yen year on year)

Volume +8.2 billion yen

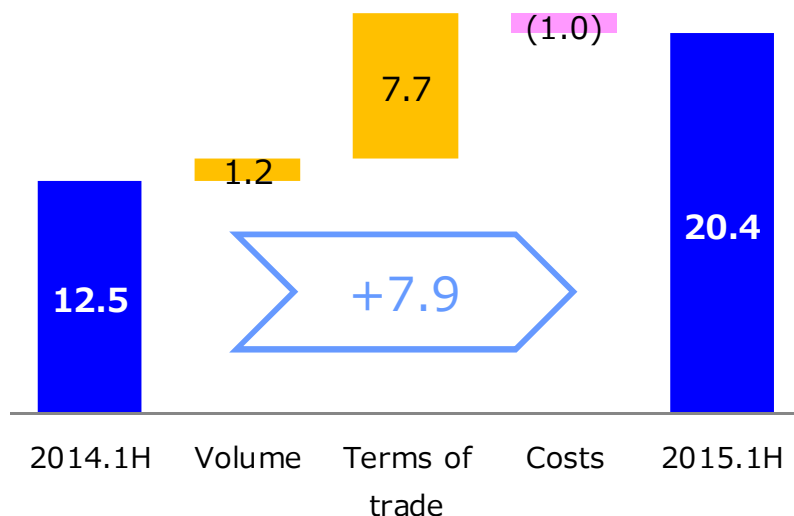
- Increase from strong overseas demand for automotive PP compounds, etc.

Prices (49.5) billion yen

- Effect of downturn in oil prices, etc.

Increase/Decrease of Operating Income (1st half of FY2015 vs. 1st half of FY2014)

(Unit: Billions of yen)



20.4 billion yen (+7.9 billion yen year on year)

Volume +1.2 billion yen

- Increase from strong demand for overseas PP compounds, etc.

Terms of trade +7.7 billion yen

- Improvement of production rates, etc.

Costs (1.0) billion yen

- Decrease due to inventory reduction, etc.

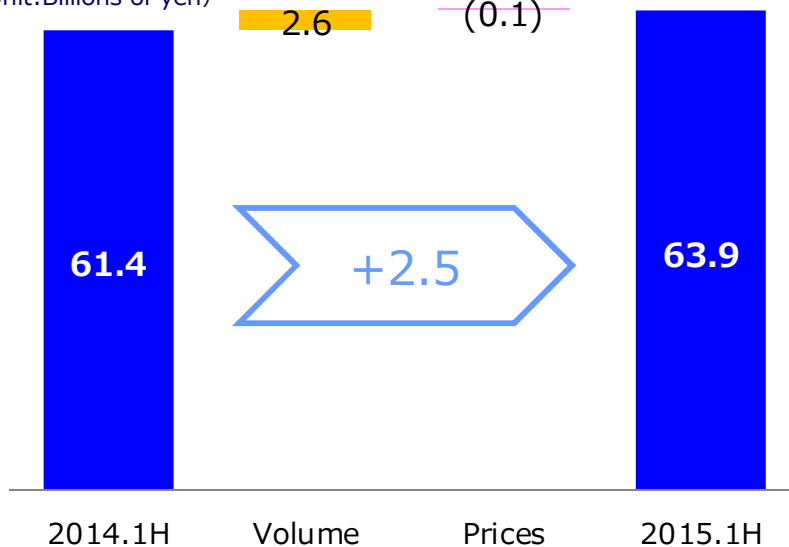
2-6) Increase/Decrease in Food & Packaging

(Sales and Operating Income, year on year)

Increase/Decrease of Net Sales (1st half of FY2015 vs. 1st half of FY2014)

() Denotes a minus

(Unit: Billions of yen)



63.9 billion yen (+2.5 billion yen year on year)

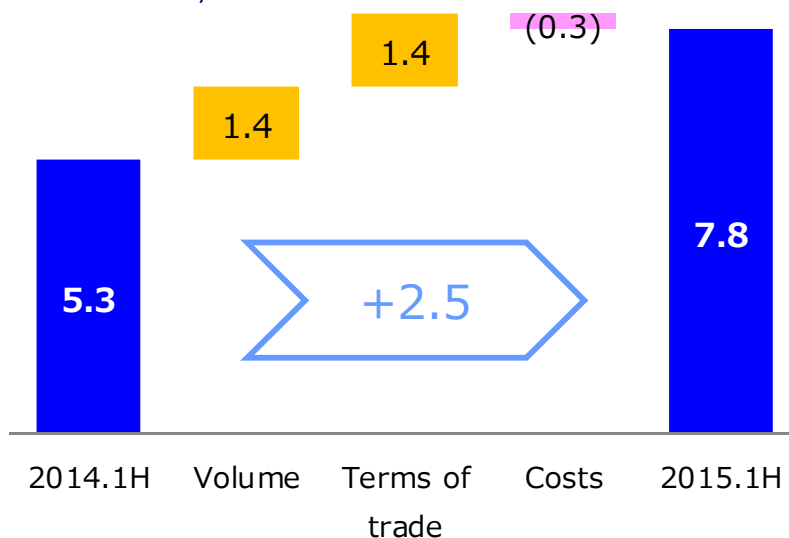
Volume +2.6 billion yen

- Increase in demand for high-value-added performance films and sheets and expanded sales of new products
- Increase in agrochemicals sales following drop in previous year following domestic consumption tax hike

Prices (0.1) billion yen

Increase/Decrease of Operating Income (1st half of FY2015 vs. 1st half of FY2014)

(Unit: Billions of yen)



7.8 billion yen (+2.5 billion yen year on year)

Volume +1.4 billion yen

- Increase in sales of performance films and sheets, and agrochemicals

Terms of trade +1.4 billion yen

- Increase from weak yen, etc.

Costs (0.3) billion yen

- Decrease in fixed cost related to research and development costs in agrochemicals, etc.

3) Sales and Operating Income/Loss by Business Segment (by Quarter)

Sales

(Billions of Yen)

() Denotes a minus

| Segment | FY2014 | | | | FY2015 | |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Apr-Jun | Jul-Sep | Oct-Dec | Jan-Mar | Apr-Jun | Jul-Sep |
| Healthcare | 34.2 | 34.2 | 34.0 | 35.8 | 46.5 | 35.6 |
| Functional Polymeric Materials | 42.6 | 43.1 | 42.7 | 46.1 | 46.4 | 40.1 |
| Polyurethane | 35.7 | 39.3 | 41.3 | 38.5 | 38.5 | 24.7 |
| Basic Chemicals | 85.6 | 88.8 | 80.2 | 76.2 | 74.8 | 66.6 |
| Petrochemicals | 151.7 | 142.3 | 148.9 | 141.5 | 131.0 | 121.7 |
| Food and Packaging | 30.7 | 30.7 | 32.2 | 35.7 | 32.8 | 31.1 |
| Others | 8.7 | 8.4 | 9.9 | 11.1 | 9.1 | 9.7 |
| Total | 389.2 | 386.8 | 389.2 | 384.9 | 379.1 | 329.5 |

The amounts of FY2014 are approximate estimates to compare with FY2015 actuals.

Operating Income/Loss

(Billions of Yen)

() Denotes a minus

| Segment | FY2014 | | | | FY2015 | |
|--------------------------------|-------------|------------|-------------|------------|-------------|-------------|
| | Apr-Jun | Jul-Sep | Oct-Dec | Jan-Mar | Apr-Jun | Jul-Sep |
| Healthcare | 2.5 | 2.0 | 1.5 | 3.1 | 1.9 | 2.7 |
| Functional Polymeric Materials | 3.9 | 3.2 | 4.7 | 6.9 | 7.6 | 6.3 |
| Polyurethane | (2.2) | (1.3) | 0.7 | (0.7) | (1.7) | (1.6) |
| Basic Chemicals | (3.1) | (1.8) | (1.2) | (1.8) | 1.0 | 0.0 |
| Petrochemicals | 7.5 | 5.0 | 7.0 | 2.1 | 10.8 | 9.6 |
| Food and Packaging | 3.1 | 2.2 | 2.3 | 1.5 | 4.7 | 3.1 |
| Others | (1.3) | (1.1) | (0.9) | (1.8) | (1.6) | (1.4) |
| Total | 10.4 | 8.2 | 14.1 | 9.3 | 22.7 | 18.7 |

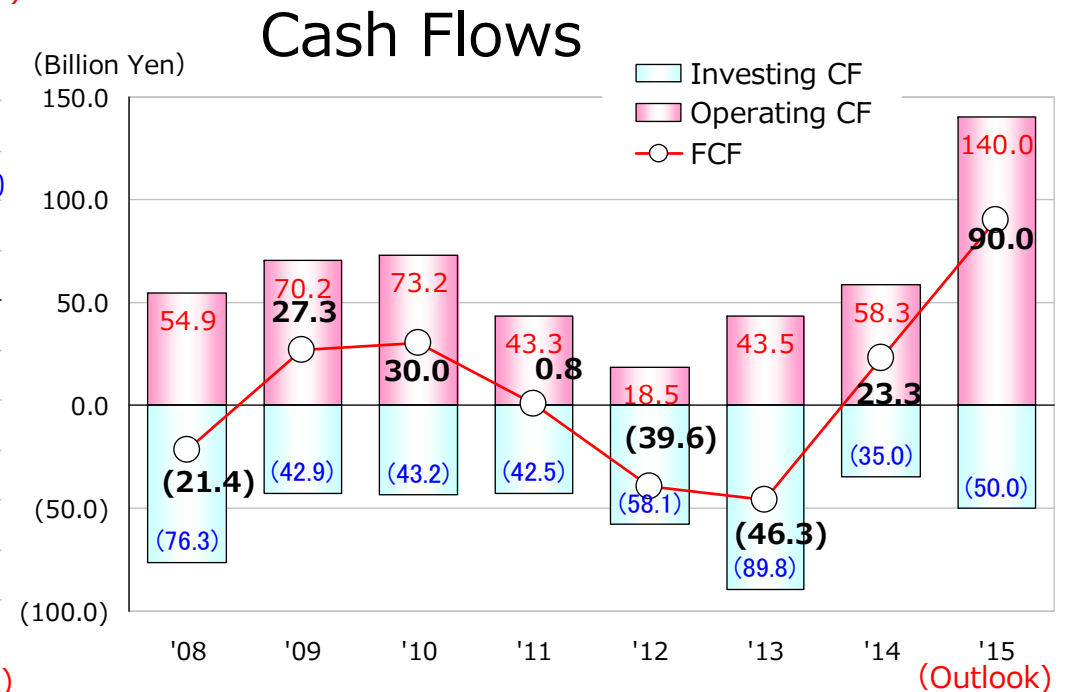
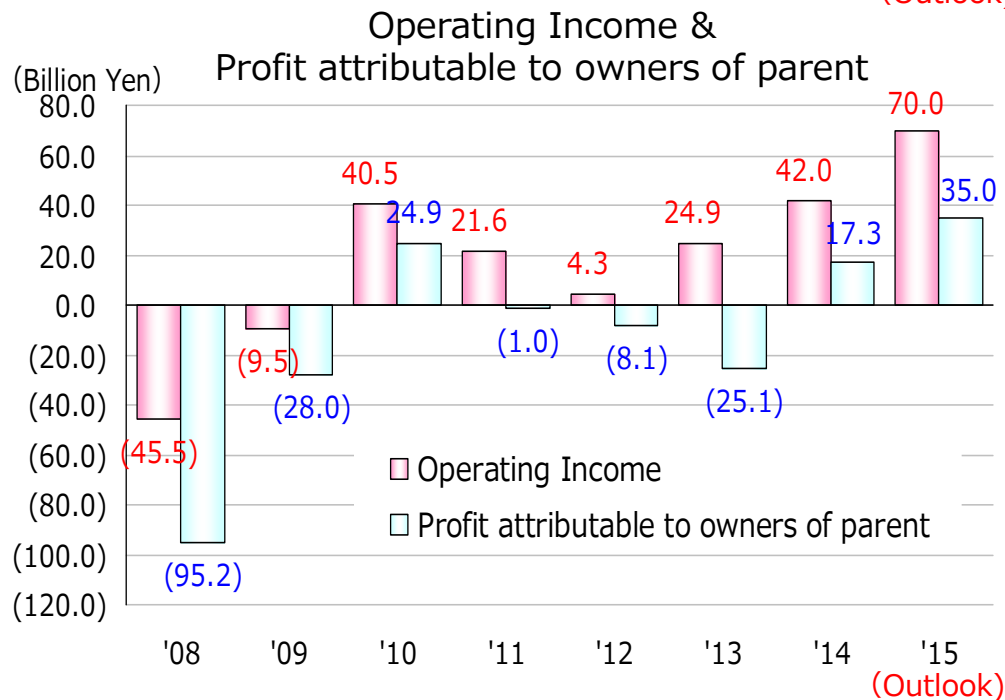
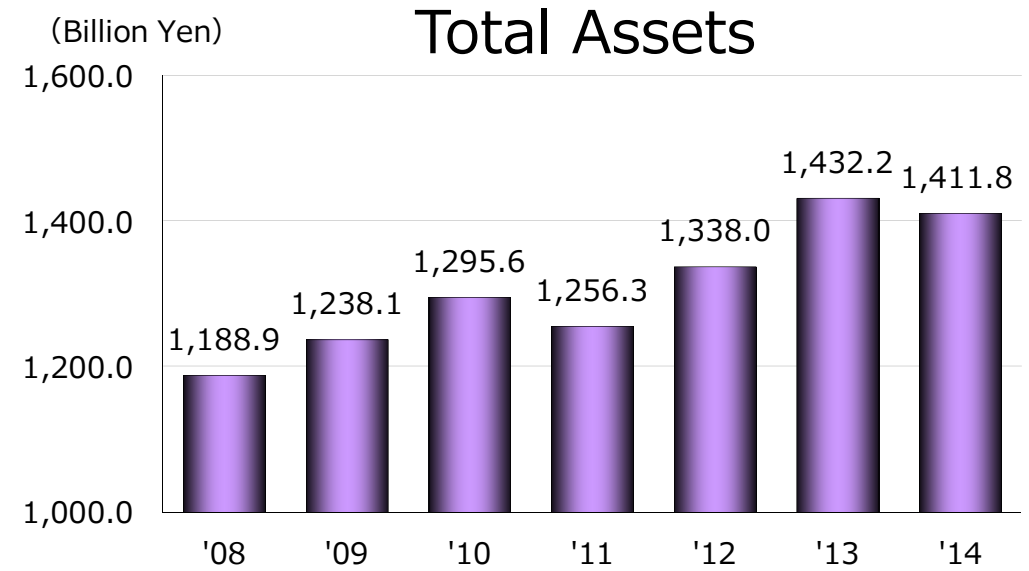
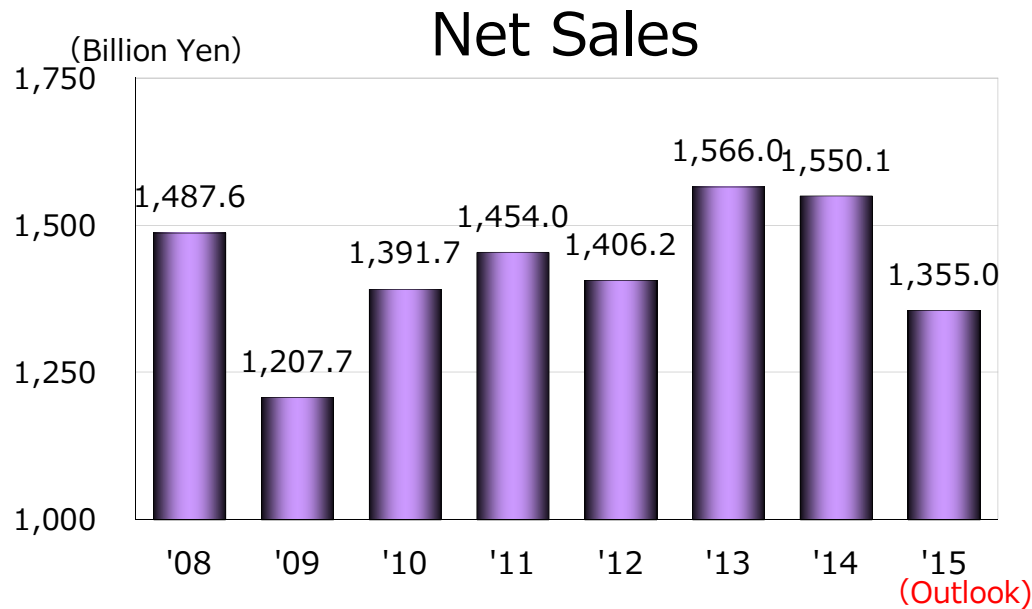
The amounts of FY2014 are approximate estimates to compare with FY2015 actuals.

4) Main Subsidiaries and Affiliates

| Items | Common stock | | Our share | Sales | Operating Income/Loss | |
|---------------------------------|------------------|-------|-----------|-----------------|-----------------------|----------------|
| | | | | FY2014 | FY2014 | FY2015 Outlook |
| Subsidiaries | | | % | Billions of Yen | | |
| Prime Polymer | Billions of Yen | 20 | 65.0 | 300 | gain | ➔ |
| Advanced Composites | Millions of USD | 14.1 | 61.8 | 100 | gain | ➔ |
| Mitsui Phenols Singapore | Millions of USD | 120 | 95.0 | 70 | gain | ➔ |
| Mitsui Elastomers Singapore | Millions of USD | 96 | 100.0 | 60 | gain | ➔ |
| Mitsui Chemicals Agro, Inc. | Billions of Yen | 0.35 | 100.0 | 40 | gain | ➔ |
| Mitsui Chemicals Tohcello, Inc. | Billions of Yen | 3.45 | 100.0 | 80 | gain | ➔ |
| Affiliates | | | | | | |
| Dupont-Mitsui Polychemicals | Billions of Yen | 6.5 | 50.0 | 40 | gain | ➔ |
| Dupont-Mitsui Fluorochemicals | Billions of Yen | 2.9 | 50.0 | 30 | gain | ➔ |
| Siam Mitsui PTA | Millions of BAHT | 4,800 | 50.0 | 90 | loss | ➔ |

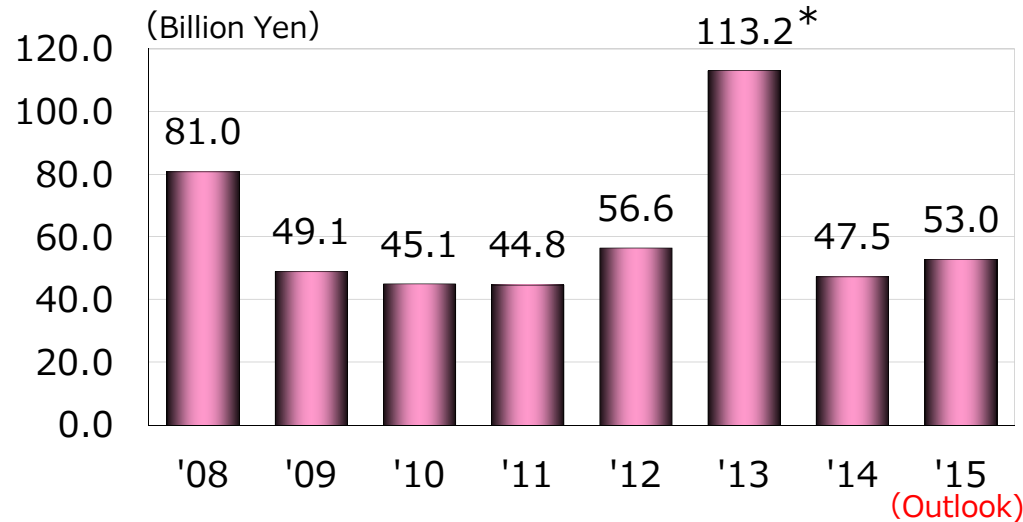
Operating Income/Loss : FY2015 outlook "➔" represents "no change", or change less than 0.5 billion yen compared with FY2014.

5-1) Financial Summary



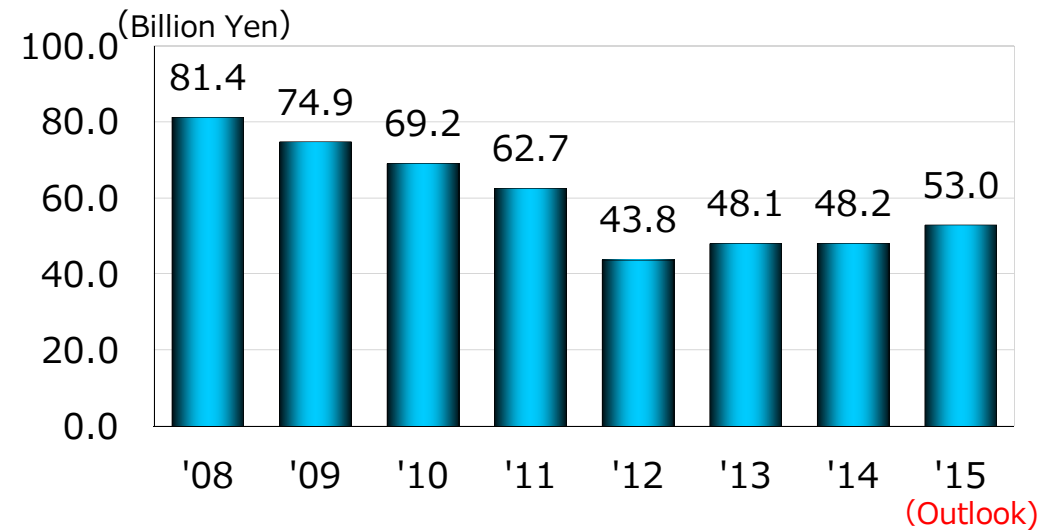
5-2) Financial Summary

Capital Expenditure

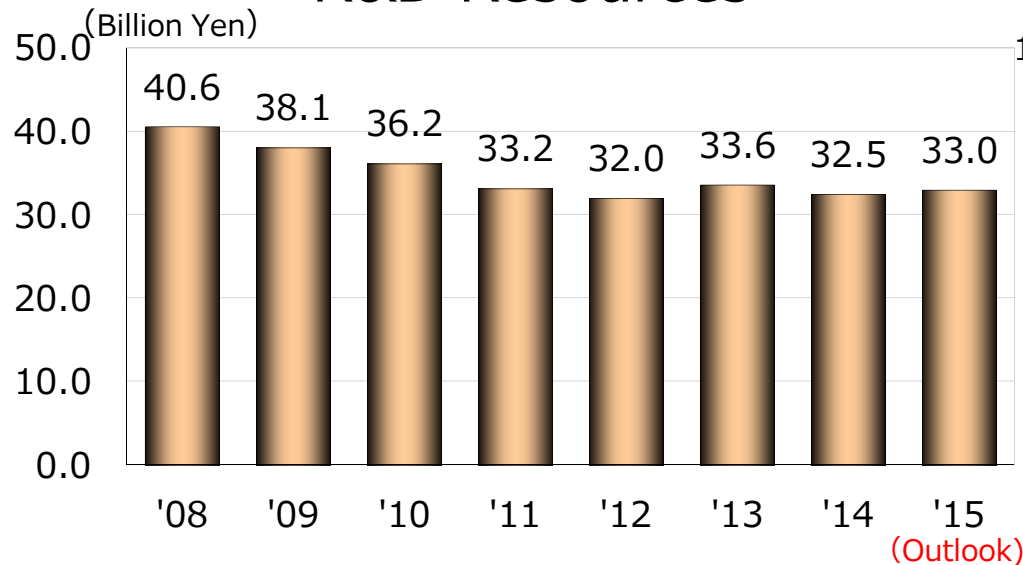


* include Heraeus dental business acquisition 56.0 billion yen

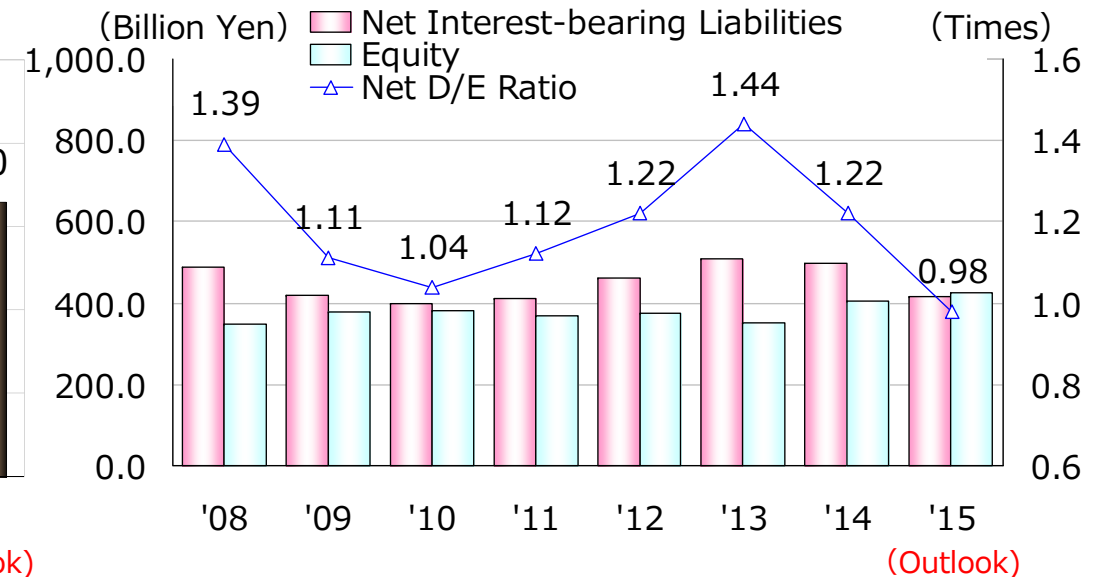
Depreciation & Amortization



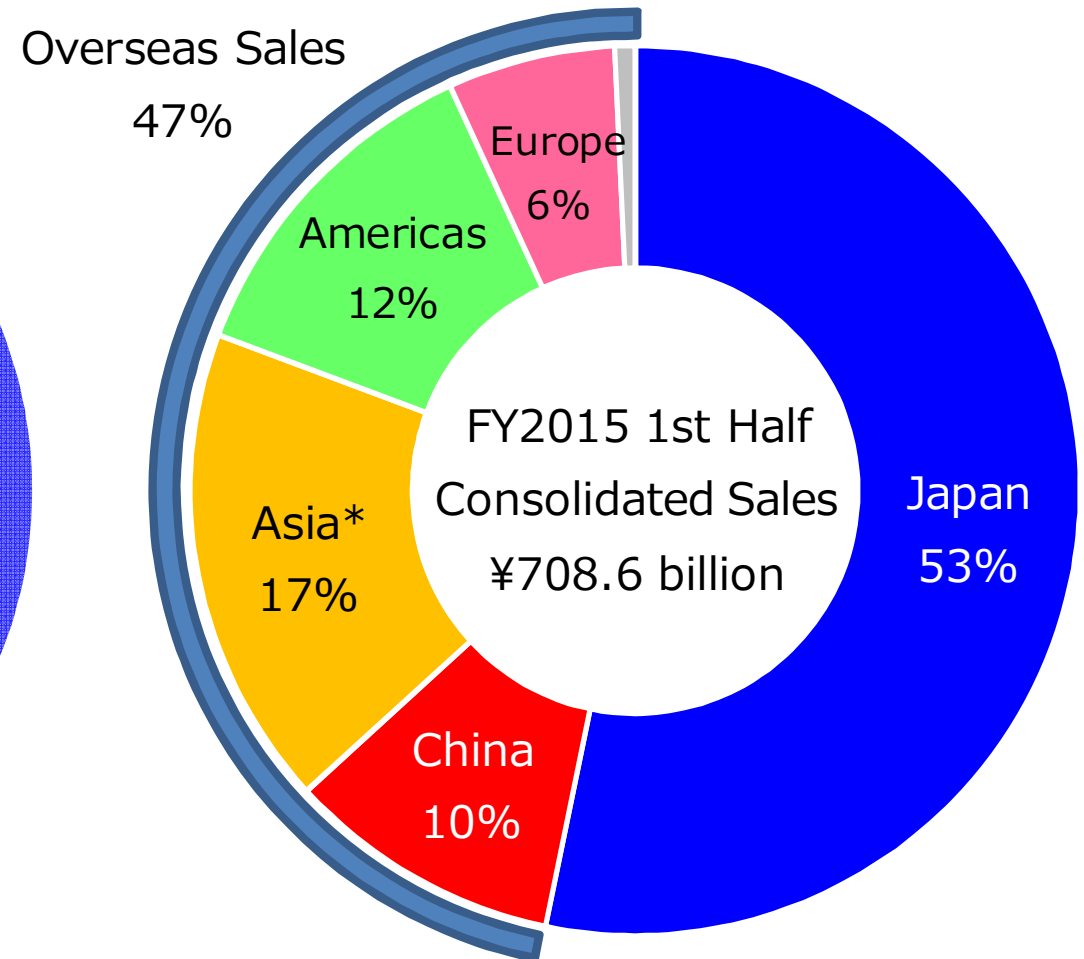
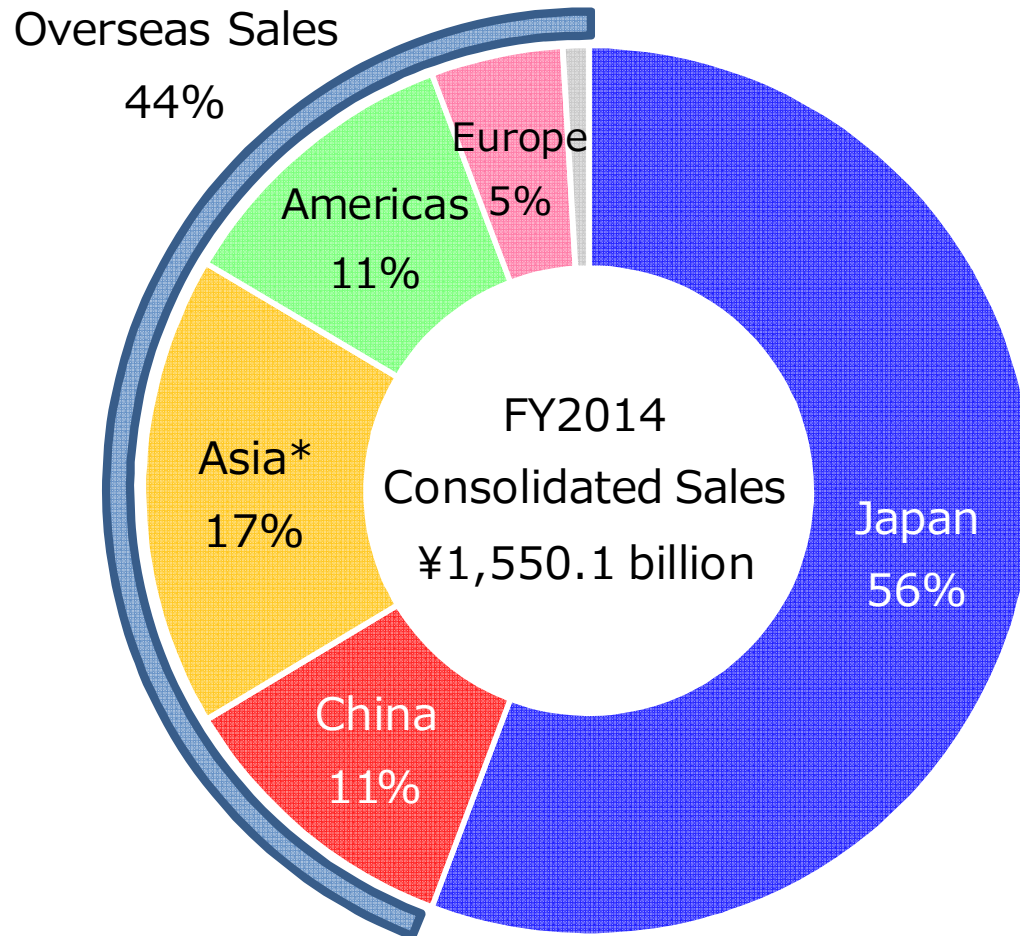
R&D Resources



Net D/E Ratio



6) Sales by Region



* Asia excluding Japan and China

7) Topics for 1st Half of FY2015

<Topics>

- Construction of high-performance polyurethane plant began at Omuta Works (April 2015)
〔 Production facility for new aliphatic isocyanates FORTIMO™ and STABIO™, 2,000t/annum, planned for commercial operation in August 2016 (tentative) 〕
- Mitsui Chemicals & SKC Polyurethanes Inc. Commences Operations (July 2015)



Mitsui Chemicals

Creating New Customer Value and
Solving Social Challenges through Business Activities