

Financial Summary

Results for 1st Half of FY2021 & Outlook for FY2021

Mitsui Chemicals, Inc.

November 5, 2021

<Remarks>

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

Contents











































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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 1st Half of FY2021

(April 1, 2021 – September 30, 2021)

1) Trends of Key Market Indicators

	FY2021																			
	1Q→2Q		1H→2H																	
Automotive production (Global)																				
<table border="1"> <tr> <td>Japan</td> <td rowspan="5">Remained flat due to extended global parts shortage</td> <td></td> <td rowspan="5">Recovery expected in 2H from 1H, some impact of parts shortage to continue in 3Q</td> <td></td> </tr> <tr> <td>North America</td> <td></td> <td></td> </tr> <tr> <td>China</td> <td></td> <td></td> </tr> <tr> <td>ASEAN</td> <td></td> <td></td> </tr> <tr> <td>Europe</td> <td></td> <td></td> </tr> </table>	Japan	Remained flat due to extended global parts shortage		Recovery expected in 2H from 1H, some impact of parts shortage to continue in 3Q		North America			China			ASEAN			Europe					
Japan	Remained flat due to extended global parts shortage				Recovery expected in 2H from 1H, some impact of parts shortage to continue in 3Q															
North America																				
China																				
ASEAN																				
Europe																				
Semiconductor market	Firm demand		Firm demand																	
Market conditions																				
Phenol																				
Bisphenol A	<ul style="list-style-type: none"> • Bisphenol A remained at high level due to tight supply-demand balance 		Bisphenol A expected to weaken																	
Acetone	<ul style="list-style-type: none"> • Acetone lower level 																			
TDI	Lower level		Lower level																	
Cracker operating rates	High		High																	

2) 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	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				
	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				

Commercial operation launched in FY21 1H

Investment decision made in FY21 1H

3-1) Consolidated Financial Highlights

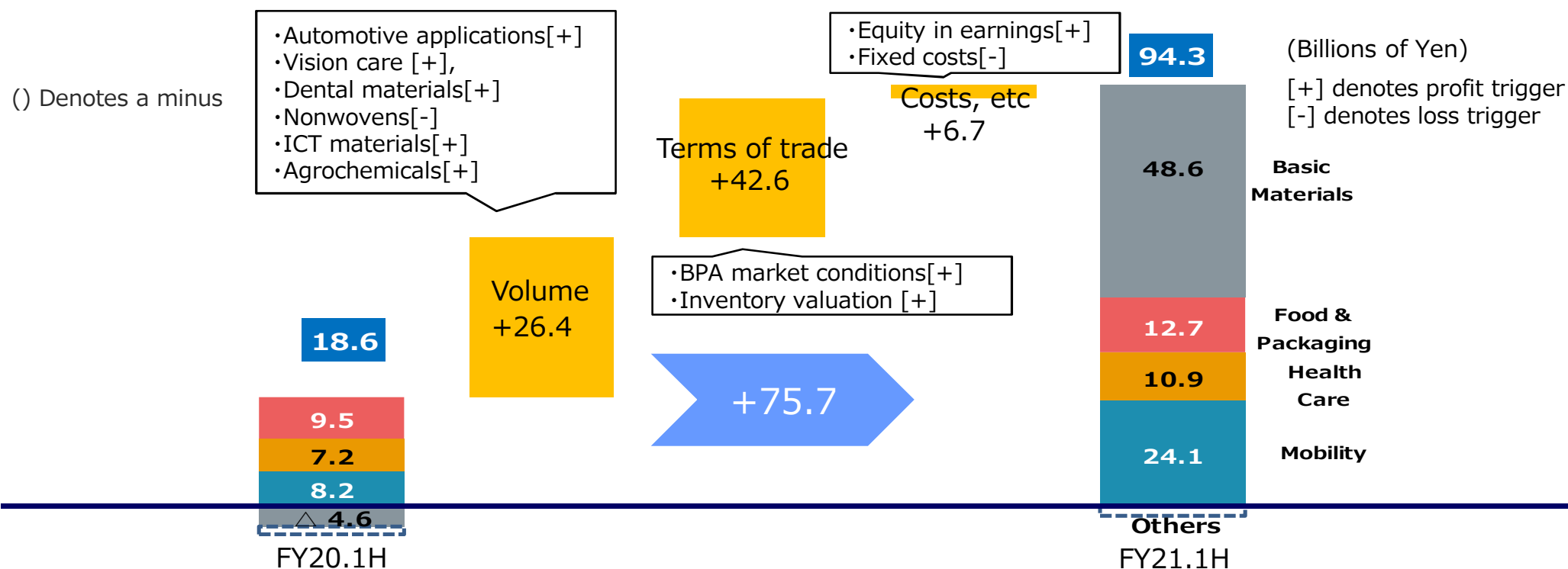
(Billions of Yen)

() Denotes a minus

Items	FY2020 1st Half	FY2021 1st Half	Increase (Decrease)	%
Sales revenue	537.0	743.5	206.5	38%
Operating income before special items	18.6	94.3	75.7	408%
(inc. Equity in earnings)	(0.2)	16.3	16.5	-
Non-recurring items	(0.7)	0.2	0.9	-
Operating income	17.9	94.5	76.6	428%
Financial incomes/expenses	(2.2)	(2.1)	0.1	-
Income before taxes	15.7	92.4	76.7	487%
Net income attributable to owners of the parent	9.6	73.9	64.3	670%
Exchange rate (Yen/US\$)	107	110	3	
Domestic standard naphtha price (Yen/KL)	27,600	50,600	23,000	
Dividend (Yen/Share)	50	55	5	

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 remained firm in ICT materials and agrochemicals
- 3) Overseas market conditions for bisphenol A were at a high level due to tight supply-demand balance
- 4) 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
- 5) Improvement in equity in earnings due to improved market conditions and increased sales driven by demand recovery



4) Sales Revenue and Operating Income before Special Items by Business Segment (compared with corresponding period of FY2020 results)

(Billions of Yen)

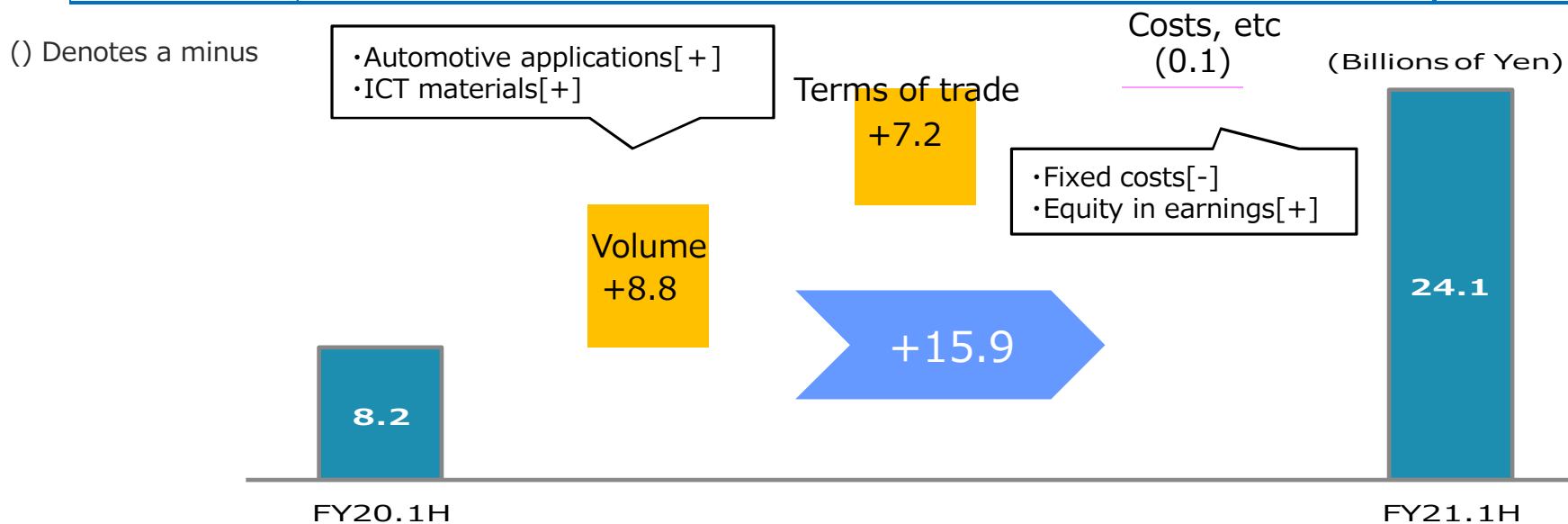
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Segment	Sales revenue			Operating income before special items			Breakdown		
	FY2020 1st Half	FY2021 1st Half	Incr. (Decr.)	FY2020 1st Half	FY2021 1st Half	Incr. (Decr.)	Volume	Terms of trade	Costs
Mobility	132.0	191.1	59.1	8.2	24.1	15.9	8.8	7.2	(0.1)
Health Care	66.0	80.9	14.9	7.2	10.9	3.7	8.4	(1.5)	(3.2)
Food & Packaging	89.6	107.0	17.4	9.5	12.7	3.2	5.7	(1.8)	(0.7)
Basic Materials	242.6	357.4	114.8	(4.6)	48.6	53.2	3.5	38.7	11.0
Others	6.8	7.1	0.3	(1.7)	(2.0)	(0.3)	-	-	(0.3)
Total	537.0	743.5	206.5	18.6	94.3	75.7	26.4	42.6	6.7
3 Target Domains*	287.6	379.0	91.4	24.9	47.7	22.8			




*Mobility, Health Care and Food & Packaging

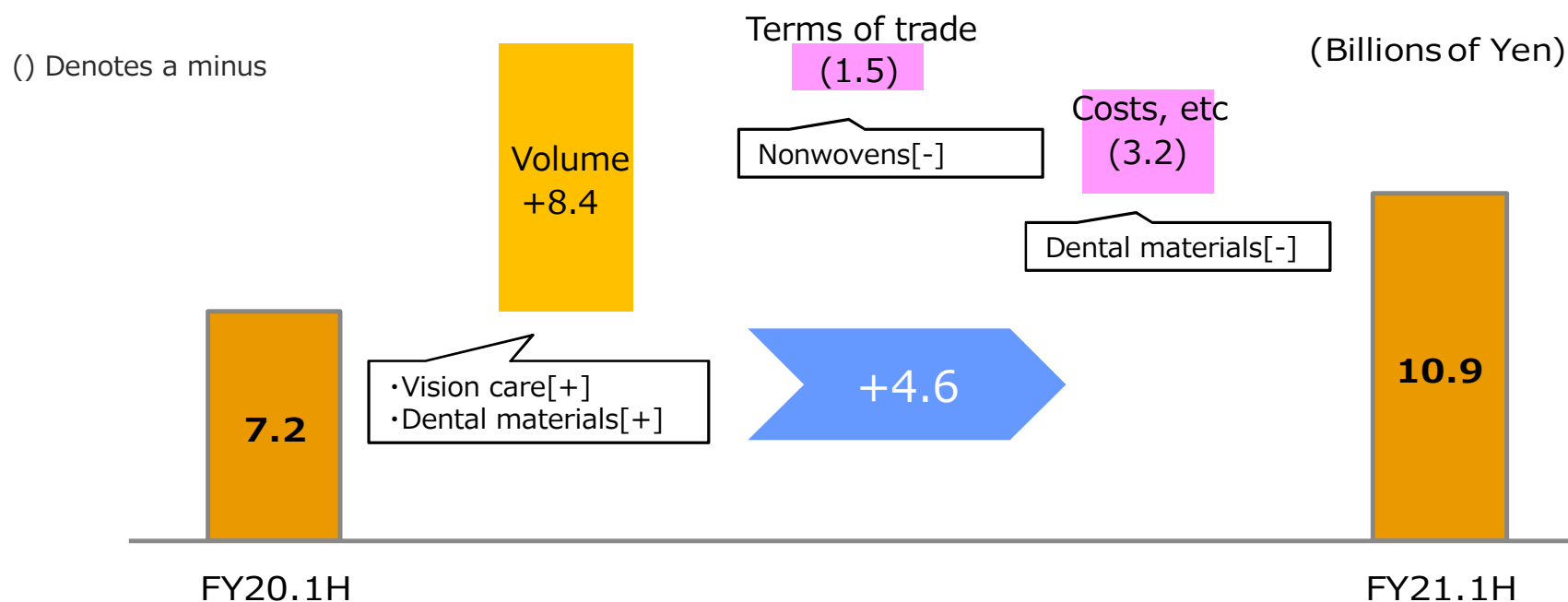
5-1) Mobility: Operating Income before Special Items and Business Overview

	Business Overview of FY21.1H: 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"> Recovered from FY20 in which sales were significantly impacted by COVID-19, despite some impact of slowdown in automobile production caused by parts shortage in FY21 Improved terms of trade from sales price revision; inventory valuation gains from higher raw material prices Improvement in equity in earnings Higher fixed costs due to operation of new plants (TAFMER™, LUCANT™) 	[+]Sales volume [+]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. 	-






5-2) Health Care: Operating Income before Special Items and Business Overview

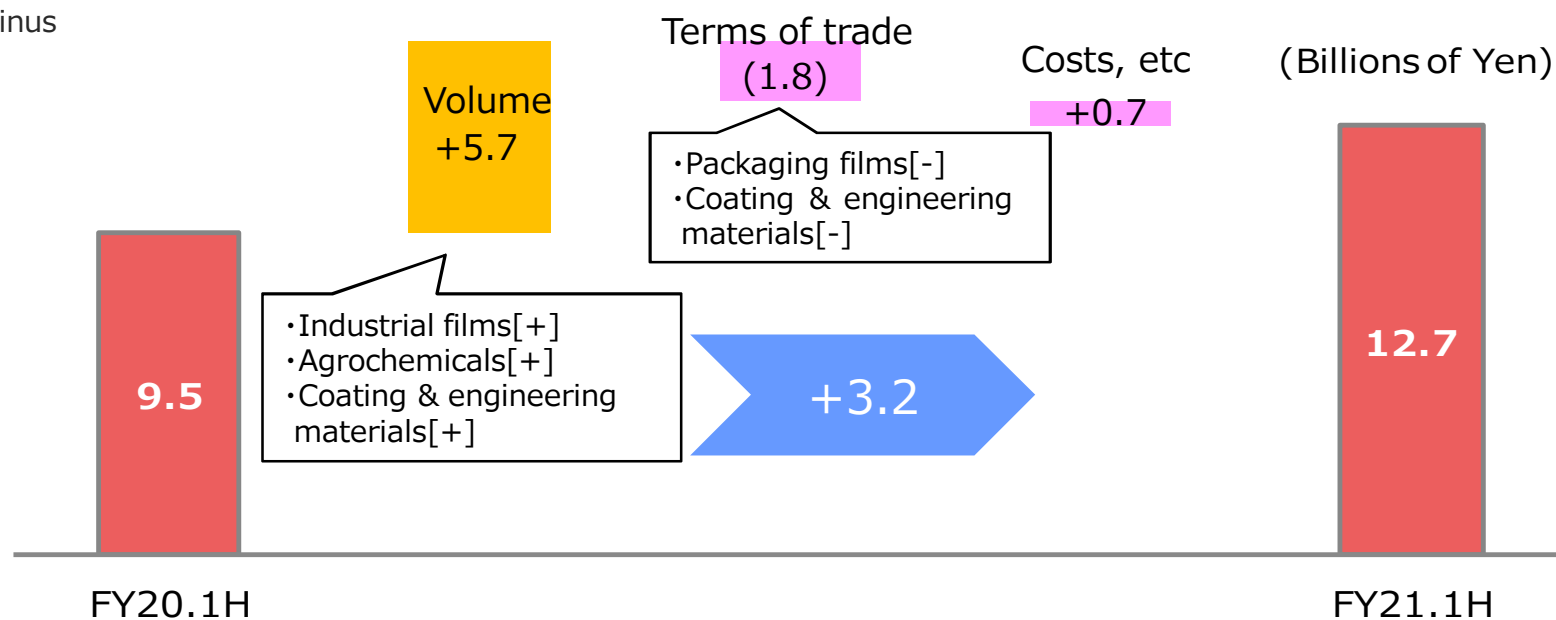
	Business Overview of FY21.1H: Movement of Operating Income before Special Items		Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care		•Sales remained firm due to demand recovery	[+]Sales volume
Nonwovens		•Alleviation of COVID-19-related shortages •Decrease from unfavorable terms 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



5-3) F&P: Operating Income before Special Items and Business Overview

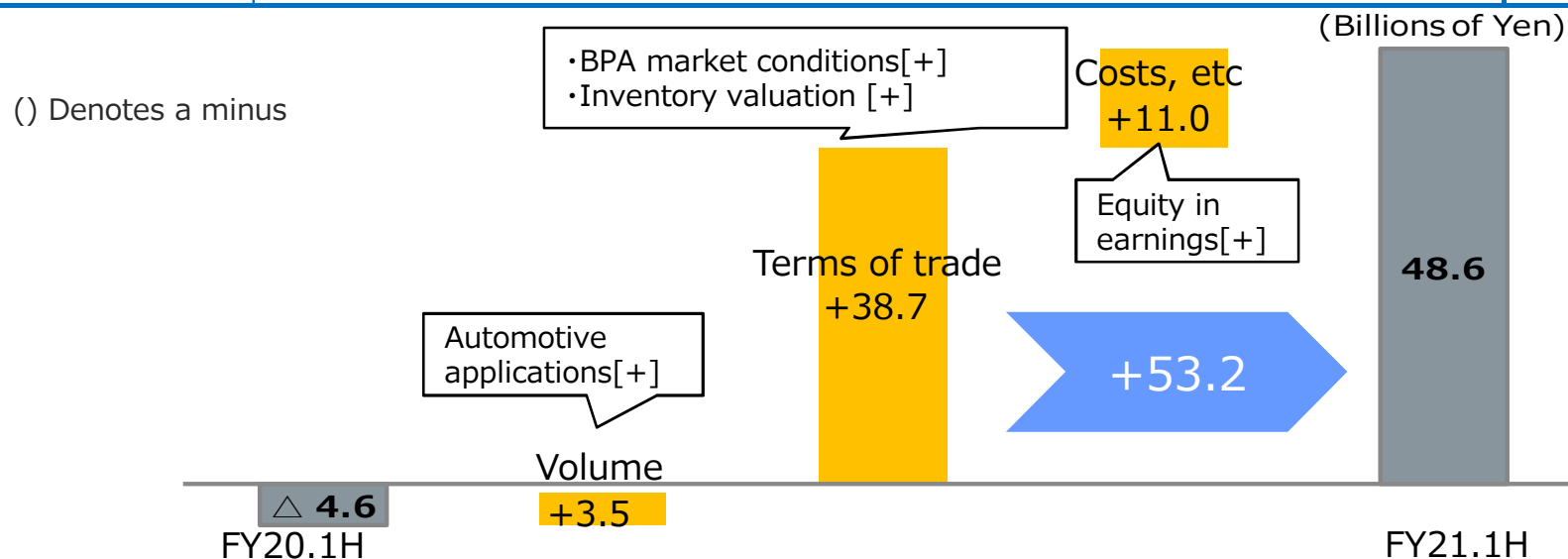
	Business Overview of FY21.1H: Movement of Operating Income before Special Items		Comments [+] denotes profit trigger [-] denotes loss trigger
Packaging films		<ul style="list-style-type: none"> •Sales remained firm •Decrease from unfavorable terms of trade driven by rise in rawmaterial prices 	[-]Terms 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

(-) Denotes a minus



5-4) Basic Materials: Operating Income before Special Items and Business Overview

	Business Overview of FY21.1H: 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 • Sales up, mainly in automotive applications • High cracker operating rates 	[+] Sales volume [+] 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



6) Non-recurring Items

(Billions of Yen)

() Denotes a minus

Items	FY2020 1st Half	FY2021 1st Half	Incr. (Decr.)
Loss (gain) on sales and disposal of non-current assets	(0.5)	(0.4)	0.1
Others	(0.2)	0.6	0.8
Non-recurring items total	(0.7)	0.2	0.9

7) Consolidated Statement of Financial Position

(Billions of Yen)

() Denotes a minus

Items	End of Mar. 2021	End of Sep.2021	Incr. (Decr.)	Items	End of Mar. 2021	End of Sep.2021	Incr. (Decr.)
Current assets	787.6	903.3	115.7	Liabilities	876.0	927.7	51.7
Cash and cash equivalents	196.0	196.8	0.8	Operating payables	119.7	147.6	27.9
Operating receivables	285.8	299.0	13.2	Interest-bearing liabilities	563.8	562.2	(1.6)
Inventories	258.8	310.5	51.7	Other liabilities	192.5	217.9	25.4
Other current assets	47.0	97.0	50.0	Equity	682.1	764.7	82.6
Non-current assets	770.5	789.1	18.6	Equity attributable to owners of the parent	607.9	677.7	69.8
Property, plant and equipment & right-of-use assets	502.0	535.2	33.2	Non-controlling interests	74.2	87.0	12.8
Goodwill and Intangible assets	20.8	26.8	6				
Other non-current assets	247.7	227.1	(20.6)				
Total	1,558.1	1,692.4	134.3	Total	1,558.1	1,692.4	134.3

8) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2020 1st Half	FY2021 1st Half	Incr. (Decr.)
I . Cash flows from operating activities (a)	111.1	62.6	(48.5)
II . Cash flows from investing activities (b)	(39.4)	(39.5)	(0.1)
Free cash flows (a)+(b)	71.7	23.1	(48.6)
III . Cash flows from financing activities	(5.7)	(23.4)	(17.7)
IV . Others	(1.0)	1.1	2.1
Net incr.(decr.) in cash and cash equivalents	65.0	0.8	(64.2)

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	FY2021 Previous Outlook (on August 5, 2021*)		FY2021 Outlook		Incr.(Decr.) (b)-(a)		FY2020	
	1st Half	Full Year(a)	1st Half	Full Year(b)	Full Year	%	1st Half	Full Year
Sales revenue	760.0	1,490.0	743.5	1,630.0	140.0	9%	537.0	1,211.7
Operating income before special items	86.0	141.0	94.3	160.0	19.0	13%	18.6	85.1
Non-recurring items	(3.0)	(2.0)	0.2	(15.0)	(13.0)	–	(0.7)	(7.0)
Operating income	83.0	139.0	94.5	145.0	6.0	4%	17.9	78.1
Financial income/expenses	(3.0)	(5.5)	(2.1)	(5.5)	0.0	–	(2.2)	(3.9)
Income before taxes	80.0	133.5	92.4	139.5	6.0	4%	15.7	74.2
Net income attributable to owners of the parent	62.0	99.5	73.9	103.0	3.5	4%	9.6	57.9
Exchange rate (Yen/US\$)	110		110	112			107	106
Domestic standard naphtha price (Yen/KL)	50,350		50,600	55,300			27,600	31,300

Dividend (Yen/Share)	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
	55	55	55	55	0	0	50	50
Full year	110	Full year	110	Full year	0	Full year	100	

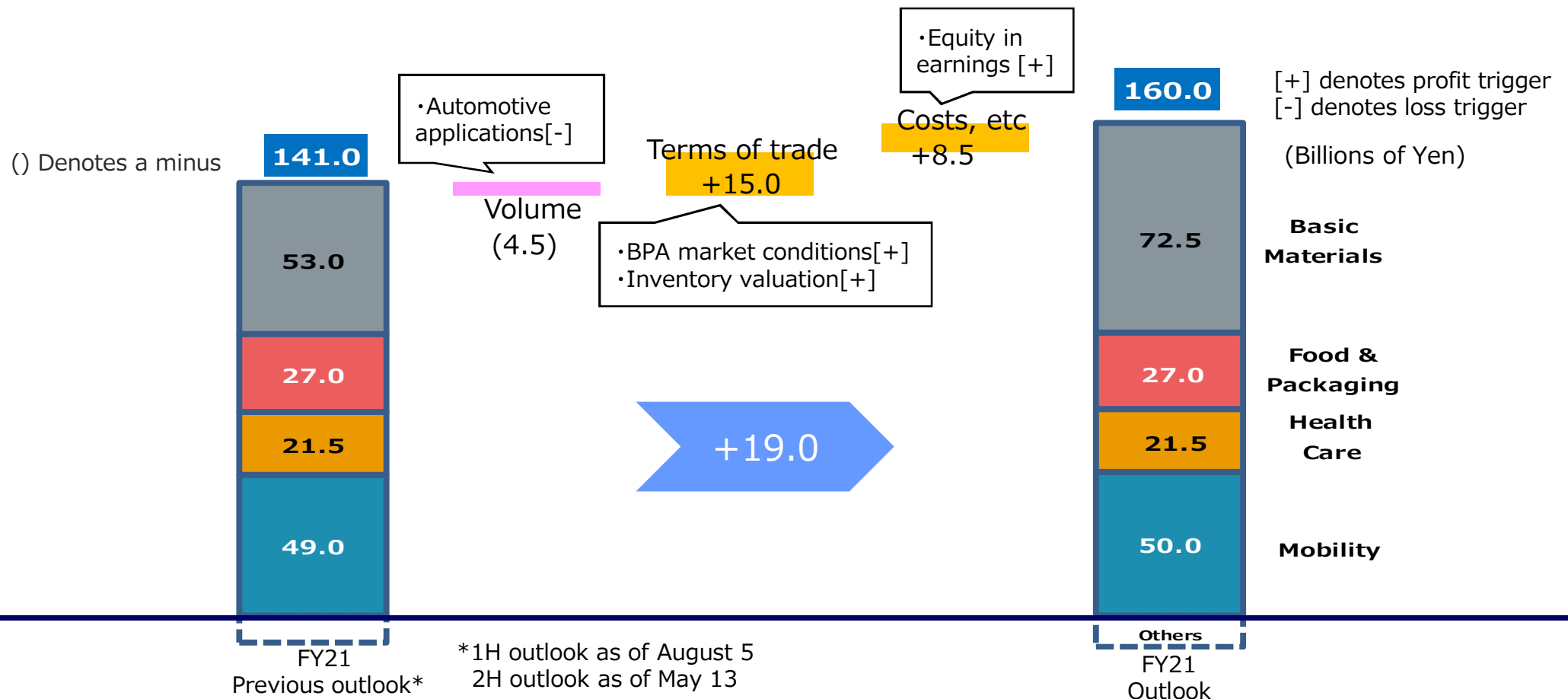
*1H outlook as of August 5
2H outlook as of May 13

1-2) Highlights of Consolidated Financial Outlook

(Operating Income before Special Items)

Changes in business trends since previous outlook:

- 1) Decrease in sales due to slowdown in automobile production caused by extended parts shortage
- 2) Overseas market conditions for bisphenol A remained strong in 2Q on par with 1Q level due to tight supply-demand balance; expected to weaken in 2H from 1H but remain at a high level (higher than previous outlook)
- 3) Inventory valuation gains (including time-lag effects of sales price formula) due to rise in raw material prices
- 4) Improvement in equity in earnings due to improved market conditions and increased sales driven by demand recovery



2 - 1) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment (compared with previous outlook for FY2021)

(Billions of Yen)

() Denotes a minus

Segment	Sales revenue			Operating income before special items		
	FY2021 Previous Outlook (on August 5, 2021)	FY2021 Outlook	Incr.(Decr.)	FY2021 Previous Outlook (on August 5, 2021)	FY2021 Outlook	Incr.(Decr.)
Mobility	410.0	435.0	25.0	49.0	50.0	1.0
Health Care	160.0	165.0	5.0	21.5	21.5	0.0
Food & Packaging	226.0	230.0	4.0	27.0	27.0	0.0
Basic Materials	680.0	786.0	106.0	53.0	72.5	19.5
Others	14.0	14.0	0.0	(9.5)	(11.0)	(1.5)
Total	1,490.0	1,630.0	140.0	141.0	160.0	19.0
3 Target Domains *	796.0	830.0	34.0	97.5	98.5	1.0

* Mobility, Health Care and Food & Packaging

2- 2) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment (compared with previous outlook for FY2021 1st Half)

(Billions of Yen)

() Denotes a minus

Segment	Sales revenue			Operating income before special items			Breakdown			Comments [+] denotes profit trigger [-] denotes loss trigger
	Previous Outlook for1H (on Aug 5, 2021)	1H Results	Incr. (Decr.)	Previous Outlook for1H (on Aug 5, 2021)	1H Results	Incr. (Decr.)	Volume	Terms of trade	Costs	
Mobility	205.0	191.1	(13.9)	25.5	24.1	(1.4)	(2.5)	(1.0)	2.1	[-]Automotive application
Health Care	80.0	80.9	0.9	10.0	10.9	0.9	0.5	0.0	0.4	
Food & Packaging	108.0	107.0	(1.0)	13.5	12.7	(0.8)	(0.5)	(0.3)	0.0	
Basic Materials	360.0	357.4	(2.6)	41.0	48.6	7.6	(2.5)	8.0	2.1	[-]Automotive application [+]BPA market conditions [+]Inventory valuation
Others	7.0	7.1	0.1	(4.0)	(2.0)	2.0	-	-	2.0	
Total	760.0	743.5	(16.5)	86.0	94.3	8.3	(5.0)	6.7	6.6	
3 Target Domains *	393.0	379.0	(14.0)	49.0	47.7	(1.3)				

*Mobility, Health Care and Food & Packaging

2- 3) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment (compared with previous outlook for FY2021 2nd Half)

(Billions of Yen)

() Denotes a minus

Segment	Sales revenue			Operating income before special items			Breakdown			Comments [+] denotes profit trigger [-] denotes loss trigger
	Previous Outlook for 2H (on May 13, 2021)	Current Outlook for 2H	Incr. (Decr.)	Previous Outlook for 2H (on May 13, 2021)	Current Outlook for 2H	Incr. (Decr.)	Volume	Terms of trade	Costs	
Mobility	200.0	243.9	43.9	23.5	25.9	2.4	(1.5)	2.0	1.9	[-]Solution businesses [+]Equity in earnings
Health Care	77.0	84.1	7.1	11.5	10.6	(0.9)	0.5	(1.0)	(0.4)	[-]Higher raw material prices
Food & Packaging	115.0	123.0	8.0	13.5	14.3	0.8	1.5	(0.7)	0.0	[+]Semiconductor applications [-]Higher raw material prices
Basic Materials	330.0	428.6	98.6	12.0	23.9	11.9	0.0	8.0	3.9	[+]BPA market conditions [+]Inventory valuation [+]Equity in earnings
Others	8.0	6.9	(1.1)	(5.5)	(9.0)	(3.5)	-	-	(3.5)	
Total	730.0	886.5	156.5	55.0	65.7	10.7	0.5	8.3	1.9	
3 Target Domains *	392.0	451.0	59.0	48.5	50.8	2.3				

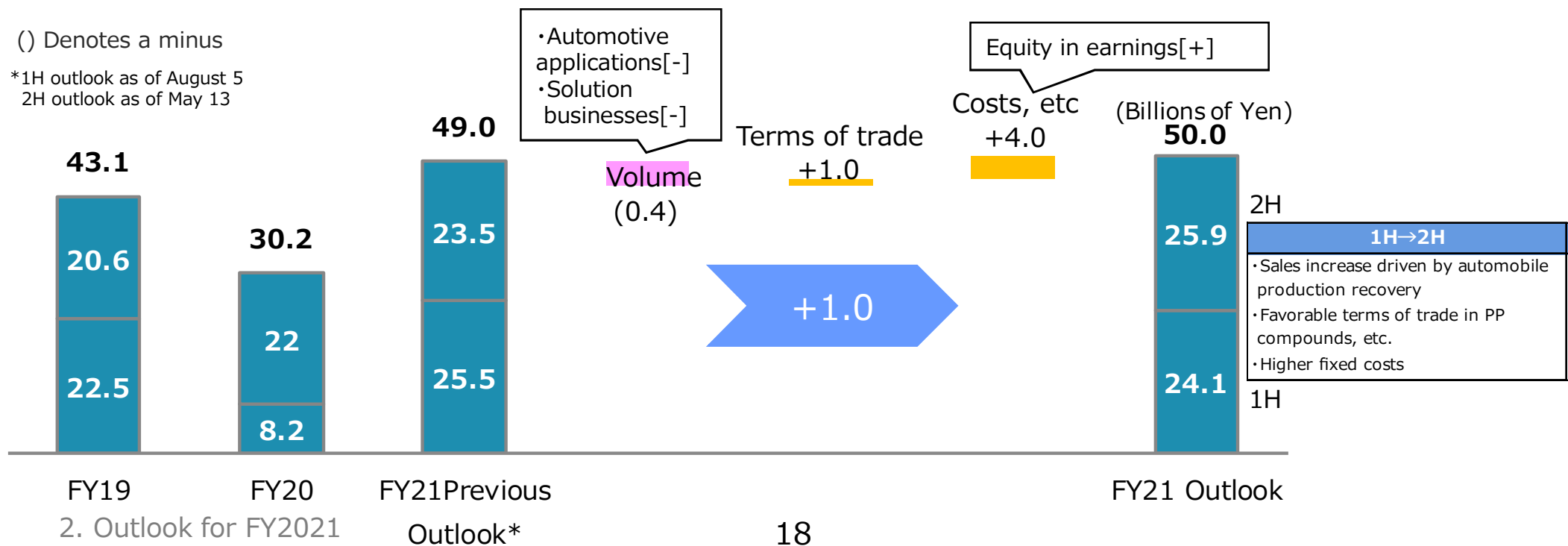
* Mobility, Health Care and Food & Packaging

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

	Business Overview of FY21 2H (Outlook): Movement of Operating Income before Special Items from Previous Outlook*	Comments [+] denotes profit trigger [-] denotes loss trigger
PP compounds, Elastomers, Performance compounds	<ul style="list-style-type: none"> • Increase from favorable terms of trade resulting from sales price revision • Improvement in equity in earnings 	[+] Terms of trade [+] Equity in earnings
Performance polymers	<ul style="list-style-type: none"> • ICT materials sales staying firm 	-
Solution businesses	<ul style="list-style-type: none"> • Decrease in orders received for prototyping projects 	[-] Sales volume

() Denotes a minus

*1H outlook as of August 5
2H outlook as of May 13

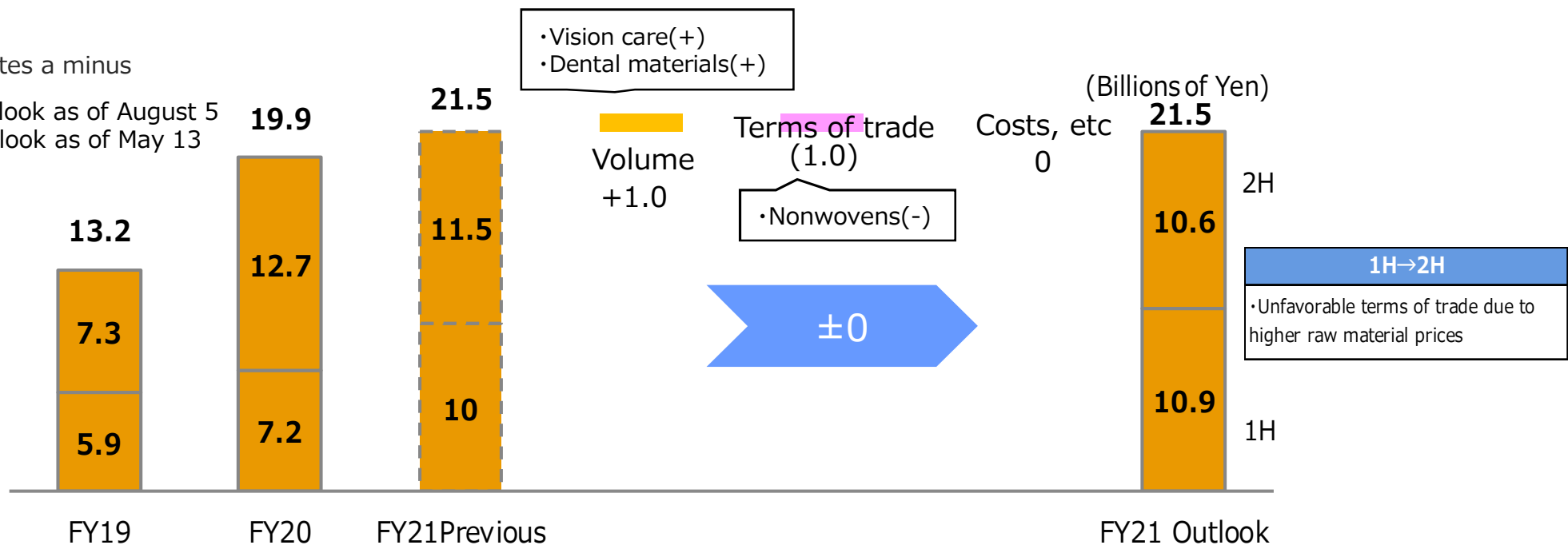


3-2) Health Care: Operating Income before Special Items and Business Overview




	Business Overview of FY21 2H (Outlook): Movement of Operating Income before Special Items from Previous Outlook*	Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care	➡ •Sales staying firm	[+]Sales volume [-]Costs
Nonwovens	➡ •Decrease from unfavorable terms of trade driven by rise in raw material prices	[-]Terms of trade
Dental materials	➡ •Sales staying firm	-

(-) Denotes a minus

*1H outlook as of August 5
2H outlook as of May 13

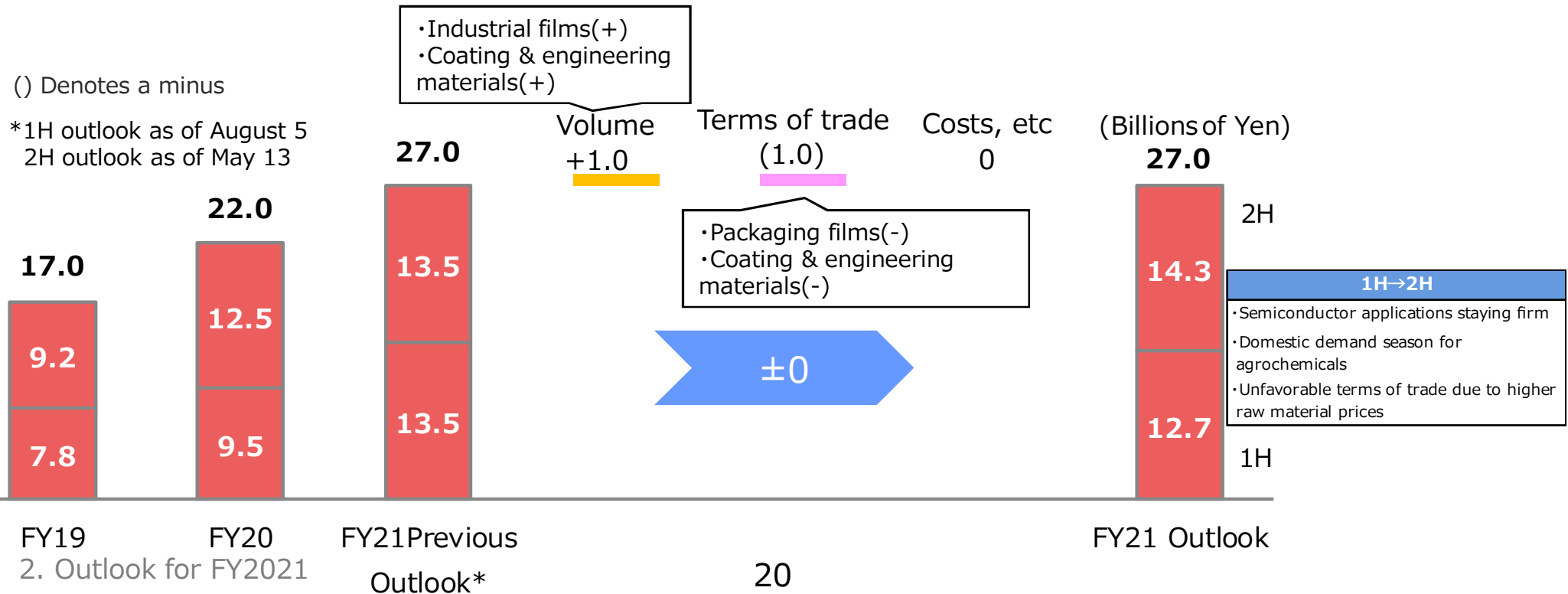


3-3) F&P: Operating Income before Special Items and Business Overview

	Business Overview of FY21 2H (Outlook): Movement of Operating Income before Special Items from Previous Outlook*	Comments [+] denotes profit trigger [-] denotes loss trigger
Packaging films	 <ul style="list-style-type: none"> • Sales staying 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 firm, driven by high semiconductor demand 	[+] Sales volume
Agrochemicals	 <ul style="list-style-type: none"> • Sales staying firm 	—

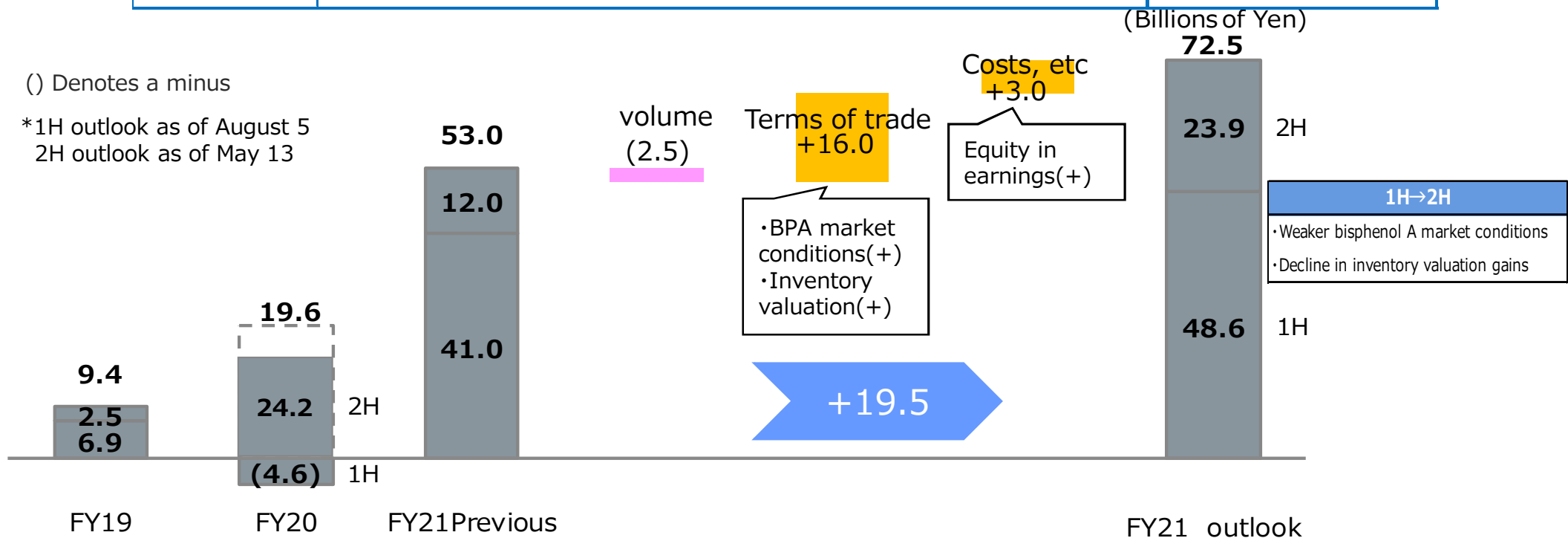
() Denotes a minus

*1H outlook as of August 5
2H outlook as of May 13



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

	Business Overview of FY21 2H (Outlook): Movement of Operating Income before Special Items from Previous Outlook*	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 	[+] Inventory valuation
Basic chemicals	<ul style="list-style-type: none"> • Overseas market conditions for bisphenol A at higher level than expected • Inventory valuation gains from rise in raw material prices 	[+] Terms of trade [+] Inventory valuation [+] Equity in earnings
Polyurethanes	<ul style="list-style-type: none"> • Market conditions expected to weaken 	[-] Equity in earnings



4) Consolidated Statement of Cash Flow

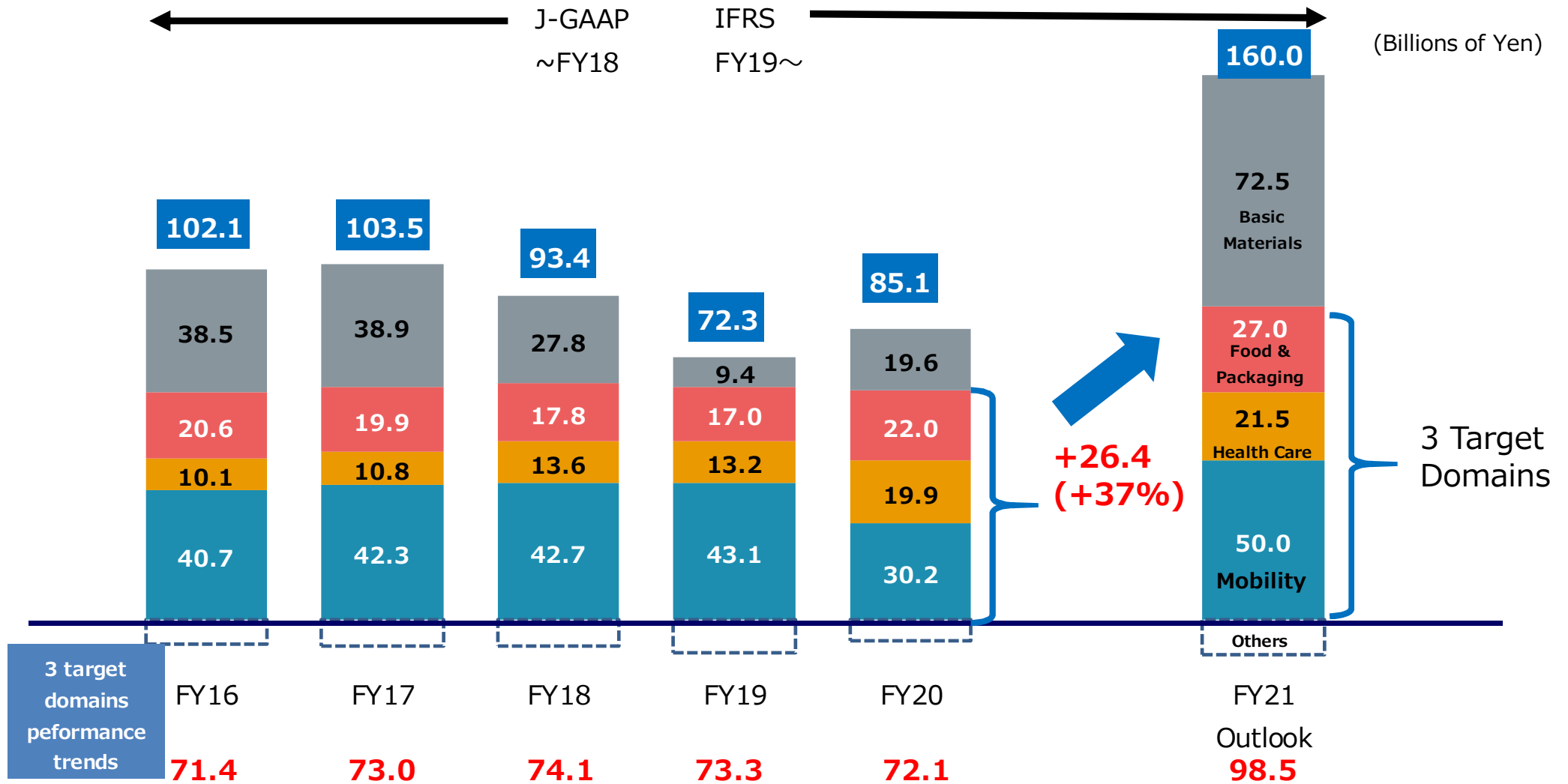
(Billions of Yen)

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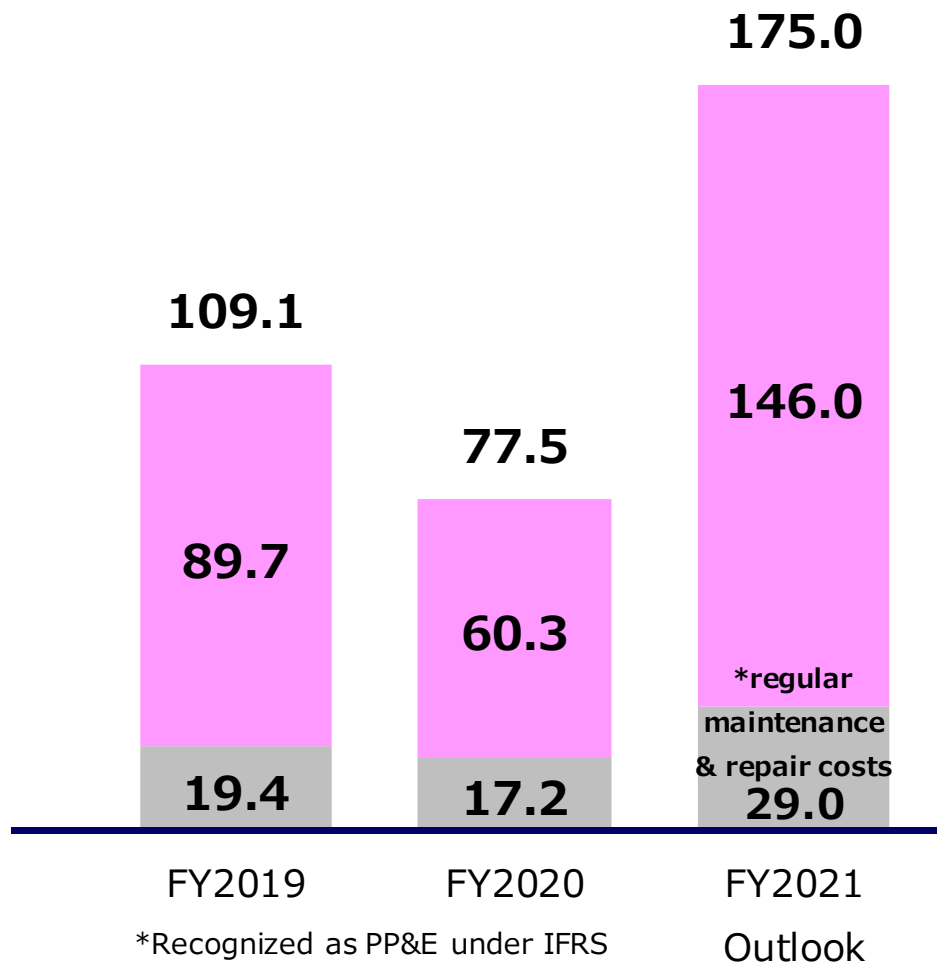
Items	FY2021 Previous Outlook*		FY2021 Outlook		Incr.(Decr.) (b) - (a)
	1st Half	Full Year(a)	1st Half	Full Year(b)	
I . Cash flows from operating activities (a)	97.0	123.0	62.6	144.0	21.0
II . Cash flows from investing activities (b)	(65.0)	(134.0)	(39.5)	(175.0)	(41.0)
Free cash flows (a)+(b)	32.0	(11.0)	23.1	(31.0)	(20.0)
III . Cash flows from financing activities	(26.0)	(10.0)	(23.4)	27.0	37.0
IV . Others	0.0	0.0	1.1	0.0	0.0
Net incr.(decr.) in cash and cash equivalents	6.0	(21.0)	0.8	(4.0)	17.0

*1H outlook as of August 5
2H outlook as of May 13

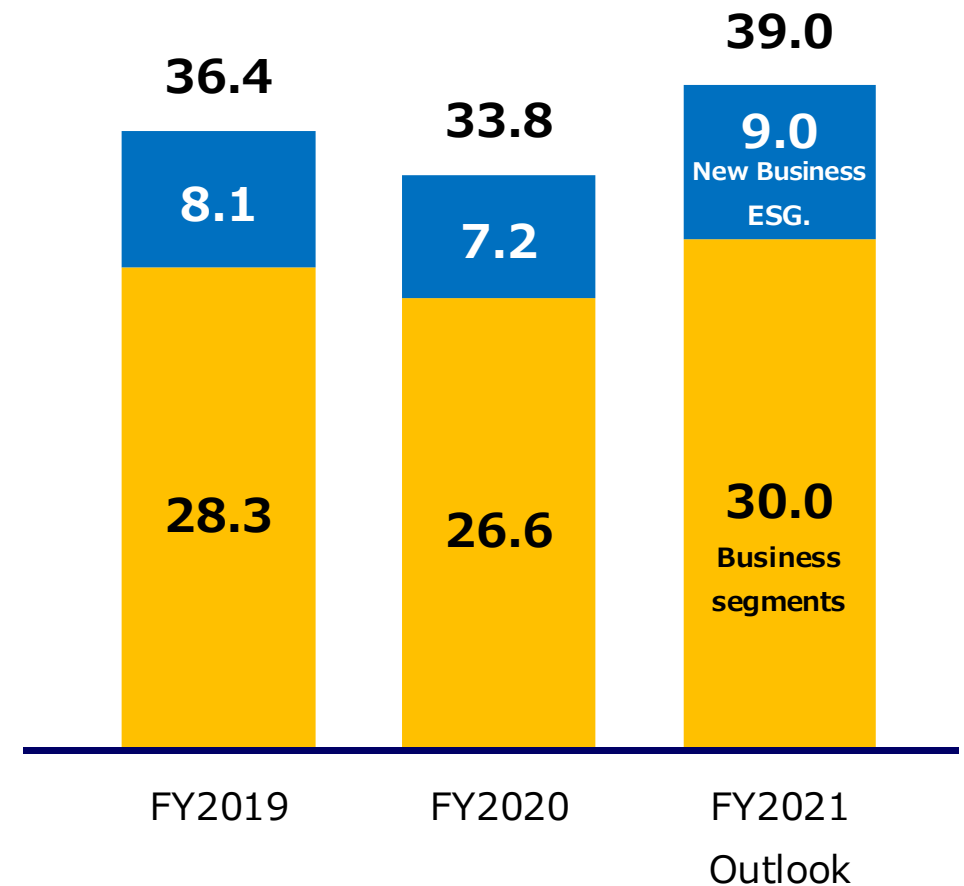
5) Performance Trends by Business Segment



Capital expenditure (Billions of Yen)



R&D expenses (Billions of Yen)



✓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

55 Yen/Share

+

Year-end

55 Yen/Share

=

Full Year

110 Yen/Share

●Acquisition of treasury stock: **10 billion yen**

(Completed by end of October)

3. Appendix

- 1) Trends in Product Prices
- 2) Sales Revenue Increase/Decrease (Year on Year) by Business Segment
- 3) Sales Revenue and Operating Income before Special Items by Business Segment (by Quarter)
- 4) Financial Summary

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		
Month	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)	54,200	41,200	45,400	40,200	41,300	44,800	24,900	30,200	31,300	38,800	47,700	53,500	
PE (Yen/KG)	about +10	about (15)	about +10		about (10)	about +10	about (30)			about +20		about +10	
PP (Yen/KG)	about +10	about (15)	about +10		about (10)	about +10	about (30)			about +20		about +10	
PH (Formula Price) (Yen/KG)					+10								
BZ(ACP) (US\$/T)	\$770	\$580	\$620	\$660	\$680	\$700	\$360	\$440	\$490	\$720	\$930	\$1,030	
BPA(Japan) (Yen/KG)			(15) From Apr.			+5 From Jan.	(15) From Jun.				+60 From Apr.	+35 From Sep.	
	negotiation based on BZ price and BPA market price												
BPA(China) (US\$/T)	\$1,550	\$1,450	\$1,410	\$1,190	\$1,210	\$1,310	\$1,210	\$1,290	\$1,990	\$2,630	\$3,230	\$3,320	
PTA (US\$/T)	\$910	\$840	\$790	\$700	\$620	\$560	\$420	\$440	\$450	\$600	\$660	\$710	
PX(ACP) (US\$/T)	\$1,140	\$1,060	\$910	\$810	\$800	\$710	\$500	\$550	\$560	\$770	\$860	\$920	
TDI (US\$/T)	\$2,480	\$1,730	\$1,790	\$1,610	\$1,500	\$1,430	\$1,330	\$1,580	\$2,330	\$2,150	\$2,040	* \$1,860	

* TDI July - Aug Ave.

2-1) Sales Revenue Increase/Decrease (Year on Year) by Business Segment

Mobility

(Unit: Billions of yen)

() Denotes a minus



- **Volume +30.9 billion yen**
 - Elastomers, performance compounds and overseas PP compounds sales increased due to global automobile production recovery.
 - ICT materials saw firm sales by capturing market demands.
- **Prices +28.2 billion yen**
 - Increase from sales price revision in line with rise in raw material prices, etc.

Health Care

(Unit: Billions of yen)



- **Volume +14.6 billion yen**
 - Firm sales of vision care materials and dental materials.
 - Nonwovens sales decreased due to alleviation of COVID-19-related shortages.
- **Prices +0.3 billion yen**

2-1) Sales Revenue Increase/Decrease (Year on Year) by Business Segment

Food & Packaging

(Unit: Billions of yen)

() Denotes a minus



- **Volume +15.9 billion yen**
 - Firm sales of industrial films and agrochemicals.
 - Coating & engineering materials sales were firm due to demand recovery.
- **Prices +1.5 billion yen**

Basic Materials

(Unit: Billions of yen)



- **Volume +13.8 billion yen**
 - Sales of polypropylenes and other products were firm due to demand recovery.
- **Prices +101.0 billion yen**
 - Overseas market conditions at higher level.
 - Increase from sales price revision in line with rise in raw material prices.

3) 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
Mobility	58.3	73.7	88.8	94.7	96.4	94.7
Health Care	28.9	37.1	39.7	38.2	41.2	39.7
Food & Packaging	45.4	44.2	49.7	58.4	53.5	53.5
Basic Materials	118.6	124.0	139.2	159.6	176.2	181.2
Others	3.3	3.5	3.0	3.4	3.3	3.8
Total	254.5	282.5	320.4	354.3	370.6	372.9

(Billions of Yen)

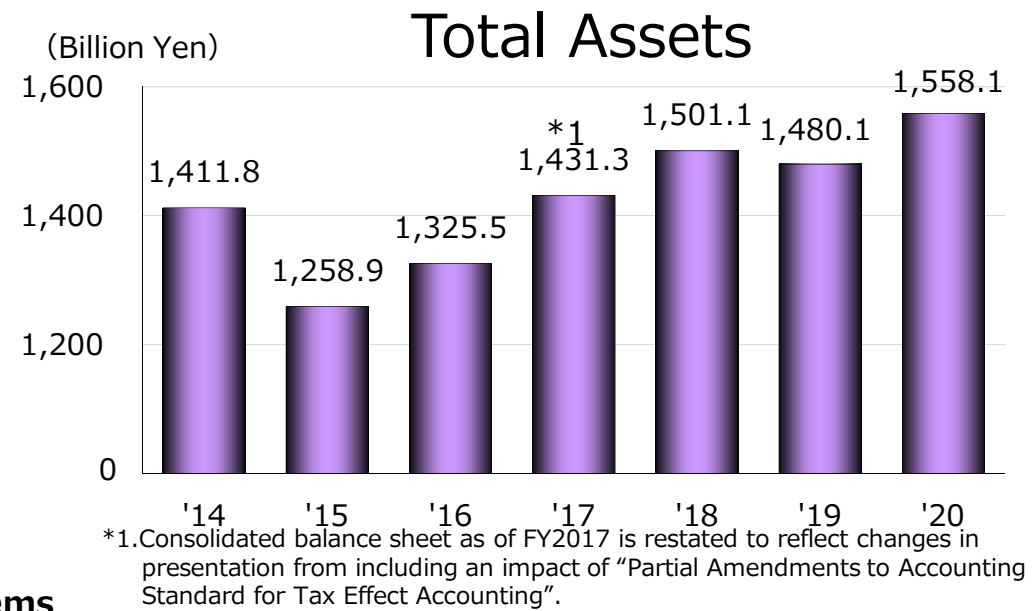
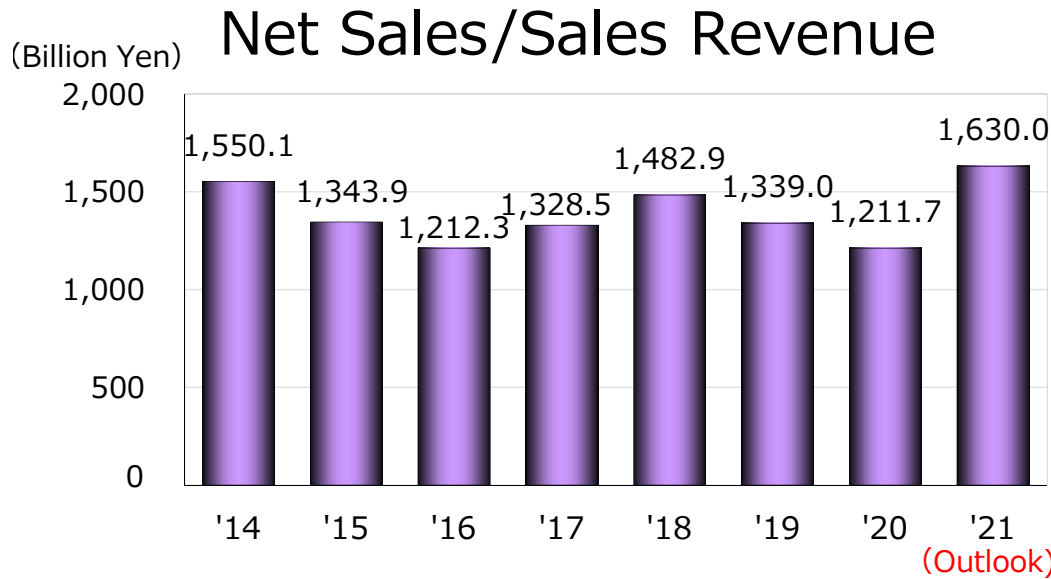
() Denotes a minus

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

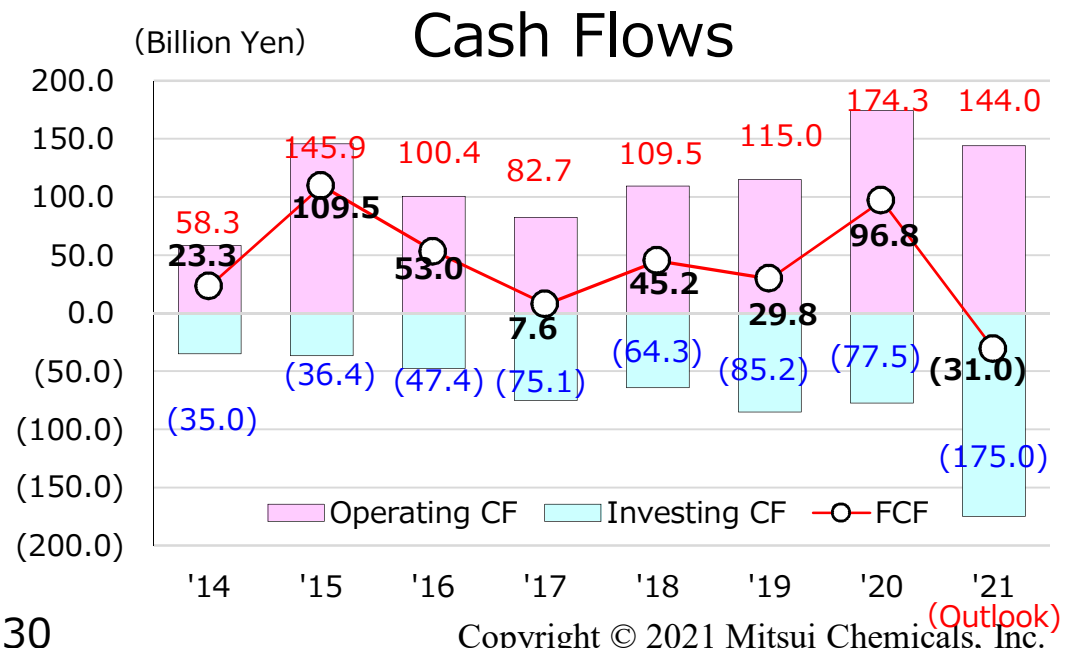
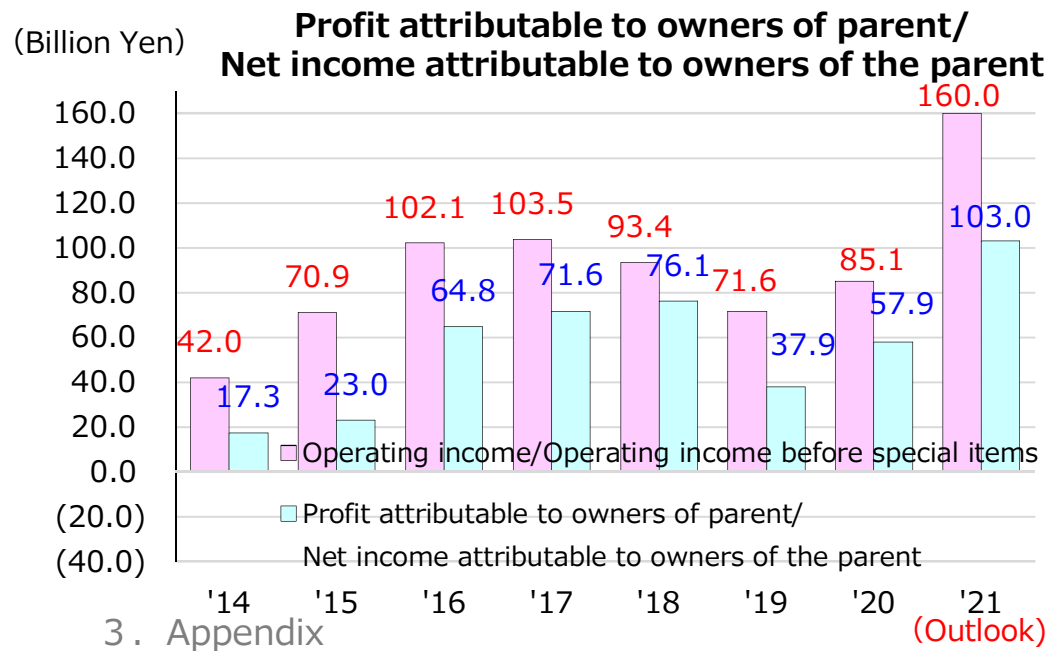
4-1) Financial Summary

~FY19 : J-GAAP / FY20~ : IFRS

() Denotes a minus



Operating income/Operating income before special items
&

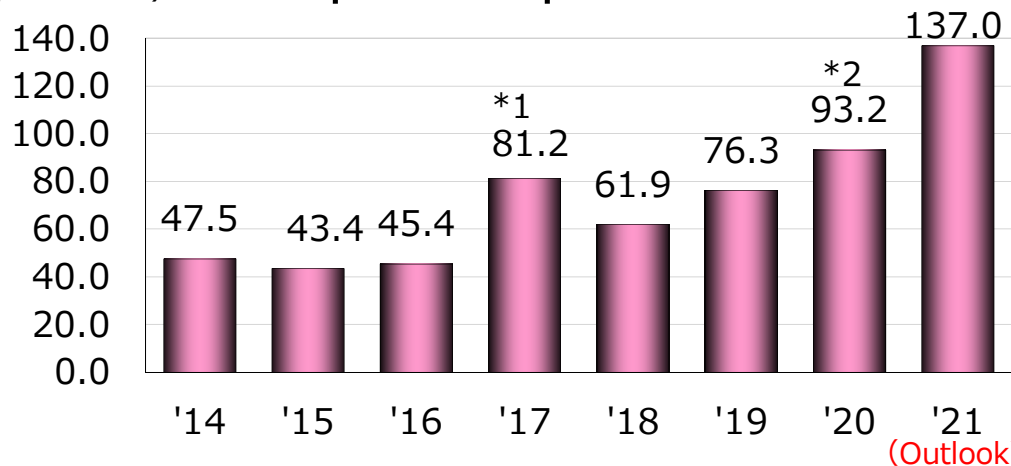


4-2) Financial Summary

~FY19 : J-GAAP / FY20~ : IFRS

Capital Expenditure

(Billion Yen)

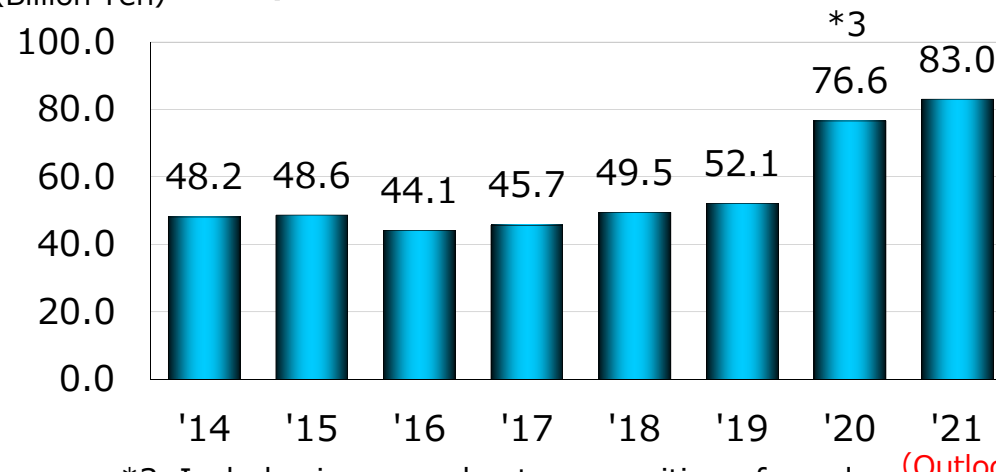


*1. Includes acquisition of shares of ARRK corporation 23.9 billion yen

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

Depreciation & Amortization

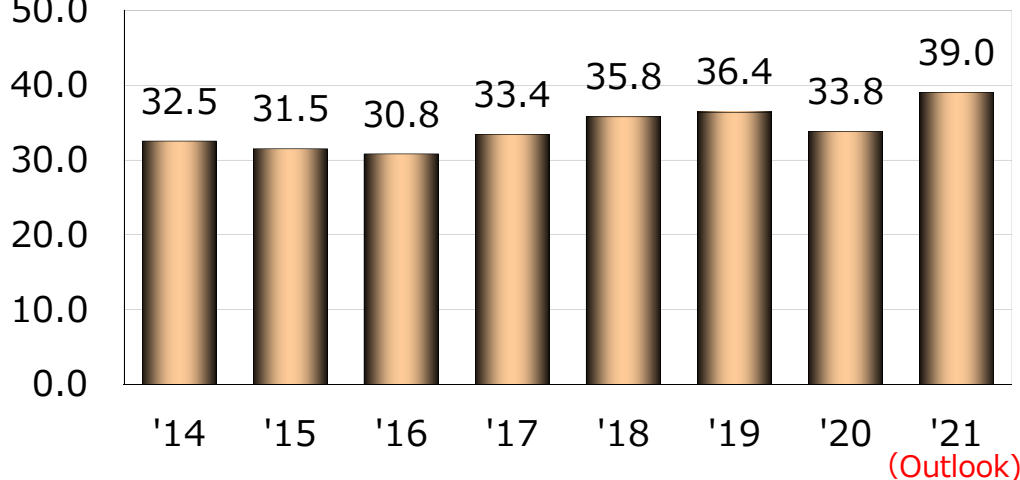
(Billion Yen)



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

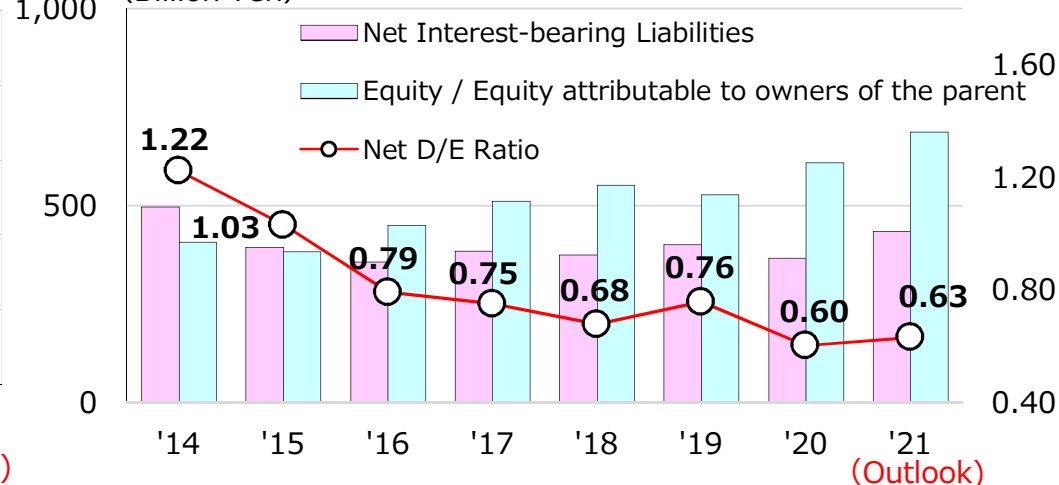
R&D Expenses

(Billion Yen)



Net D/E Ratio

(Billion Yen)





Mitsui Chemicals

Creating New Customer Value and
Solving Social Challenges through Business Activities