



August 4, 2021

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Notice Regarding Revision to Consolidated Financial Results Forecast for the First Half of Fiscal Year Ending March 31, 2022

Mitsubishi Chemical Holdings Corporation has revised the forecast that it announced on May 12, 2021 for the first half of fiscal year ending March 31, 2022(fiscal 2021), as follows.

1. Revision to consolidated financial results forecast for the first half of fiscal 2021 (April 1, 2021 – September 30, 2021)

(Billions of yen; unless otherwise noted)

	Sales revenue	Core operating income	Operating income	Net income	Net income attributable to owners of the parent	Basic earnings per share (yen)
Previous forecast (A) (announced on May 12, 2021)	1,774.0	102.5	100.5	60.5	44.0	30.98
Revised forecast (B)	1,860.0	149.0	147.0	97.0	79.0	55.60
Difference (B – A)	86.0	46.5	46.5	36.5	35.0	
Difference (%)	4.8	45.4	46.3	60.3	79.5	
Reference: Results for the first half of fiscal 2020	1,504.8	54.6	(28.1)	(39.9)	(49.7)	(34.99)

Notes:

- The forecast for net income before taxes has been changed from ¥93.5 billion to 141.0 billion.
- Core operating income is operating income (loss) after excluding certain gains and expenses attributable to non-recurring factors.

2. Reason for revision

Given economic activities in various countries are gradually returning to normal levels, in the first quarter of the year ended March 31, 2022, certain trends have been evidenced, including strengthened demand exceeding expectation for some performance products and a tighter balance between supply and demand. In addition, for chemicals and other products, market prices are trending above expectations. Accordingly, sales revenue and income at all levels after core operating income are expected to outperform the previous forecast.

Note that at this stage, it is difficult to ascertain earnings performance for 2H therefore we have not prepared a new forecast and have not revised our previous forecast for the full term.

Reference:

Core operating income by segment

(Billions of yen)

	Revised forecast	Previous forecast	Difference
Performance Products	47.5	32.5	15.0
Chemicals	55.0	24.0	31.0
Industrial Gases	45.0	45.0	—
Health Care	3.0	3.0	—
Others	(1.5)	(2.0)	0.5
Total	149.0	102.5	46.5

Forward-Looking Statements

The forward-looking statements are based largely on the Company's expectations and information available as of the date hereof, and are subject to risks and uncertainties which may be beyond the Company's control. Actual results could differ materially due to numerous factors, including, without limitation, market conditions, and the effect of industry competition.