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August 6, 2021

Summary of Consolidated Financial Results for the Three Months Ended June 30, 2021 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 4182
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 Scheduled date to file quarterly securities report: August 12, 2021
 Scheduled date to commence dividend payments: –

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2021 (from April 1, 2021 to June 30, 2021)

(1) Summary of consolidated income statement (cumulative) (Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|----------------------------------|-----------------|--------|------------------|-------|-----------------|------|---|------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Three months ended June 30, 2021 | 160,036 | – | 14,616 | – | 18,505 | – | 14,352 | – |
| June 30, 2020 | 133,515 | (11.7) | 7,948 | (9.6) | 10,149 | 97.4 | 6,831 | 90.5 |

Note: Comprehensive income Three months ended June 30, 2021 ¥16,915 million [–%]
 Three months ended June 30, 2020 ¥9,383 million [252.4%]

| | Basic earnings per share | Diluted earnings per share |
|--------------------|--------------------------|----------------------------|
| Three months ended | Yen | Yen |
| June 30, 2021 | 69.00 | – |
| June 30, 2020 | 32.85 | – |

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant revised ASBJ regulations from the beginning of the first quarter of the current fiscal year, and each figure for the first three months of the fiscal year ending March 31, 2022, is the figure after applying the accounting standard and relevant revised ASBJ regulations. The percentage of year-on-year change is not shown.

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio |
|----------------|-----------------|-----------------|--------------|
| As of | Millions of yen | Millions of yen | % |
| June 30, 2021 | 843,522 | 592,399 | 63.2 |
| March 31, 2021 | 836,364 | 581,411 | 62.7 |

Reference: Equity

June 30, 2021 ¥533,147 million

March 31, 2021 ¥524,264 million

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant revised ASBJ regulations from the beginning of the first quarter of the current fiscal year, and each figure for the first three months of the fiscal year ending March 31, 2022, is the figure after applying the accounting standard and relevant revised ASBJ regulations.

2. Dividends

| | Annual dividend | | | | |
|--|-------------------|--------------------|-------------------|-----------------|-------|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2021 | – | 35.00 | – | 35.00 | 70.00 |
| Fiscal year ending March 31, 2022 | – | | | | |
| Fiscal year ending March 31, 2022 (Forecast) | | 45.00 | – | 35.00 | 80.00 |

Note: Revisions to the forecast most recently announced: Yes

Breakdown of interim dividend for the fiscal year ending March 31, 2022: Ordinary dividend: 35.00 yen, Commemorative dividend: 10.00 yen

3. Consolidated business forecasts for the fiscal year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|---|-----------------|---|------------------|---|-----------------|---|---|---|--------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Six months ending September 30, 2021 (cumulative) | 330,000 | – | 24,000 | – | 31,000 | – | 23,000 | – | 110.56 |
| Fiscal year ending March 31, 2022 | 660,000 | – | 50,000 | – | 61,000 | – | 45,000 | – | 216.31 |

Note: Revisions to the forecast most recently announced: Yes

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant revised ASBJ regulations from the beginning of the first quarter of the current fiscal year, and the above consolidated business forecasts are the figures after applying the accounting standard and relevant revised ASBJ regulations. The percentage of year-on-year change is not shown.

*** Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Application of special accounting for preparing quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of shares outstanding (common stock)

(i) Number of shares outstanding at term end (including treasury stock)

| | |
|----------------------|-------------|
| As of June 30, 2021 | 225,739,199 |
| As of March 31, 2021 | 225,739,199 |

(ii) Number of shares of treasury stock at term-end

| | |
|----------------------|------------|
| As of June 30, 2021 | 17,726,802 |
| As of March 31, 2021 | 17,726,057 |

(iii) Average number of shares (cumulative from the beginning of the fiscal year)

| | |
|----------------------------------|-------------|
| Three months ended June 30, 2021 | 208,012,787 |
| Three months ended June 30, 2020 | 207,980,412 |

* Quarterly financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Caution concerning forward-looking statements)

Forecasts, etc., recorded in this document contain forward-looking statements that are based on management's estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.

Consolidated Financial Statements

1. Consolidated Balance Sheets

(Millions of yen)

| | As of March 31, 2021 | As of June 30, 2021 |
|---|----------------------|---------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 101,785 | 89,594 |
| Notes and accounts receivable - trade | 159,018 | — |
| Notes and accounts receivable - trade, and contract assets | — | 154,081 |
| Securities | 269 | 254 |
| Merchandise and finished goods | 63,887 | 68,858 |
| Work in process | 13,242 | 15,593 |
| Raw materials and supplies | 44,145 | 48,448 |
| Other | 20,209 | 21,107 |
| Allowance for doubtful accounts | △416 | △426 |
| Total current assets | 402,141 | 397,510 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 92,274 | 95,897 |
| Machinery, equipment and vehicles, net | 81,113 | 80,451 |
| Other, net | 76,543 | 81,476 |
| Total property, plant and equipment | 249,931 | 257,824 |
| Intangible assets | | |
| Goodwill | 4,914 | 5,121 |
| Other | 5,584 | 5,809 |
| Total intangible assets | 10,499 | 10,930 |
| Investments and other assets | | |
| Investment securities | 158,718 | 162,136 |
| Other | 15,619 | 15,678 |
| Allowance for doubtful accounts | △545 | △556 |
| Total investments and other assets | 173,792 | 177,257 |
| Total non-current assets | 434,223 | 446,012 |
| Total assets | 836,364 | 843,522 |

(Millions of yen)

| | As of March 31, 2021 | As of June 30, 2021 |
|---|----------------------|---------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 75,308 | 78,707 |
| Short-term borrowings | 40,087 | 36,689 |
| Income taxes payable | 5,809 | 4,832 |
| Provisions | 6,373 | 3,933 |
| Other | 40,368 | 39,051 |
| Total current liabilities | 167,947 | 163,214 |
| Non-current liabilities | | |
| Bonds payable | 20,000 | 20,000 |
| Long-term borrowings | 36,202 | 35,610 |
| Provisions | 1,517 | 1,345 |
| Retirement benefit liability | 7,150 | 7,826 |
| Asset retirement obligations | 5,113 | 5,038 |
| Other | 17,022 | 18,086 |
| Total non-current liabilities | 87,006 | 87,907 |
| Total liabilities | 254,953 | 251,122 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 41,970 | 41,970 |
| Capital surplus | 34,301 | 34,310 |
| Retained earnings | 459,790 | 467,902 |
| Treasury shares | △21,562 | △21,564 |
| Total shareholders' equity | 514,499 | 522,618 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 14,419 | 13,071 |
| Deferred gains or losses on hedges | △618 | △850 |
| Foreign currency translation adjustment | △3,542 | △1,034 |
| Remeasurements of defined benefit plans | △494 | △658 |
| Total accumulated other comprehensive income | 9,765 | 10,528 |
| Non-controlling interests | 57,146 | 59,251 |
| Total net assets | 581,411 | 592,399 |
| Total liabilities and net assets | 836,364 | 843,522 |

2. Consolidated Statements of Income

(Millions of yen)

| | Three months ended June 30, 2020 | Three months ended June 30, 2021 |
|--|-------------------------------------|-------------------------------------|
| Net sales | 133,515 | 160,036 |
| Cost of sales | 102,798 | 120,487 |
| Gross profit | 30,717 | 39,548 |
| Selling, general and administrative expenses | 22,768 | 24,931 |
| Operating profit | 7,948 | 14,616 |
| Non-operating income | | |
| Interest income | 101 | 78 |
| Dividend income | 1,088 | 1,112 |
| Share of profit of entities accounted for using equity method | 1,321 | 3,062 |
| Other | 815 | 796 |
| Total non-operating income | 3,327 | 5,049 |
| Non-operating expenses | | |
| Interest expenses | 195 | 201 |
| Personnel expenses for seconded employees | 348 | 356 |
| Other | 582 | 602 |
| Total non-operating expenses | 1,126 | 1,160 |
| Ordinary profit | 10,149 | 18,505 |
| Extraordinary income | | |
| Gain on step acquisitions | — | 796 |
| Insurance claim income | — | 744 |
| Gain on sale of investment securities | — | 527 |
| Gain on sale of non-current assets | 257 | — |
| Total extraordinary income | 257 | 2,067 |
| Extraordinary losses | | |
| Fire Loss | — | 127 |
| Impairment losses | — | 105 |
| Loss on sale of investment securities | 135 | — |
| Total extraordinary losses | 135 | 233 |
| Profit before income taxes | 10,271 | 20,339 |
| Income taxes | 2,848 | 5,006 |
| Profit | 7,423 | 15,333 |
| Profit attributable to non-controlling interests | 591 | 980 |
| Profit attributable to owners of parent | 6,831 | 14,352 |

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

| | Three months ended June 30, 2020 | Three months ended June 30, 2021 |
|---|-------------------------------------|-------------------------------------|
| Profit | 7,423 | 15,333 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 3,610 | △1,370 |
| Deferred gains or losses on hedges | △3 | 15 |
| Foreign currency translation adjustment | △1,493 | 2,411 |
| Remeasurements of defined benefit plans, net of tax | 68 | △87 |
| Share of other comprehensive income of entities accounted for using equity method | △220 | 613 |
| Total other comprehensive income | 1,960 | 1,581 |
| Comprehensive income | 9,383 | 16,915 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 9,494 | 15,143 |
| Comprehensive income attributable to non-controlling interests | △111 | 1,771 |

Segment Information

| | FY2020 1Q* | FY2021 1Q | Change |
|---|---------------|--------------|--------|
| Net sales | 133.5 | 160.0 | 26.5 |
| Basic Chemicals | 76.9 | 94.5 | 17.6 |
| Specialty Chemicals | 62.3 | 66.7 | 4.3 |
| Other and Adjustment | (5.7) | (1.2) | 4.5 |
| Operating profit | 7.9 | 14.6 | 6.6 |
| Basic Chemicals | 0.8 | 8.1 | 7.2 |
| Specialty Chemicals | 7.6 | 7.4 | (0.2) |
| Other and Adjustment | (0.5) | (0.9) | (0.3) |
| Non-operating profit | 2.2 | 3.8 | 1.6 |
| Ordinary profit | 10.1 | 18.5 | 8.3 |
| Basic Chemicals | 1.7 | 9.4 | 7.6 |
| Specialty Chemicals | 8.4 | 9.6 | 1.2 |
| Other and Adjustment | (0.0) | (0.5) | (0.5) |
| Extraordinary income and loss, net | 0.1 | 1.8 | 1.7 |
| Income before income taxes, etc. | 10.2 | 20.3 | 10.0 |
| Profit attributable to owners of parent | 6.8 | 14.3 | 7.5 |

(Billions of yen, rounded down)

| FY2020 Full Year Result* | FY 2021 First half Forecast | FY 2021 Full Year Forecast |
|--------------------------------|-----------------------------------|----------------------------------|
| 595.7 | 330.0 | 660.0 |
| 337.8 | 194.5 | 390.2 |
| 267.8 | 137.9 | 274.5 |
| (9.9) | (2.4) | (4.7) |
| 44.5 | 24.0 | 50.0 |
| 12.8 | 11.4 | 20.3 |
| 34.8 | 14.5 | 33.5 |
| (3.1) | (2.0) | (3.9) |
| 5.7 | 7.0 | 11.0 |
| 50.2 | 31.0 | 61.0 |
| 14.2 | 13.9 | 25.7 |
| 37.5 | 18.6 | 38.7 |
| (1.5) | (1.6) | (3.4) |
| (1.2) | 0.0 | (1.0) |
| 48.9 | 31.0 | 60.0 |
| 36.0 | 23.0 | 45.0 |

【reference: former segments】

| | FY2020 1Q* | FY2021 1Q | Change |
|---------------------------------------|---------------|--------------|--------|
| Net sales | 133.5 | 160.0 | 26.5 |
| Natural Gas Chemicals | 33.5 | 47.1 | 13.6 |
| Aromatic Chemicals | 43.4 | 48.2 | 4.7 |
| Specialty Chemicals | 47.1 | 49.1 | 2.0 |
| Information and Advanced Materials | 15.2 | 17.6 | 2.4 |
| Other and Adjustment | (5.7) | (2.1) | 3.6 |
| Operating profit | 7.9 | 14.6 | 6.6 |
| Natural Gas Chemicals | (1.5) | 2.5 | 4.1 |
| Aromatic Chemicals | 2.4 | 5.5 | 3.1 |
| Specialty Chemicals | 5.1 | 3.0 | (2.0) |
| Information and Advanced Materials | 2.5 | 4.4 | 1.8 |
| Other and Adjustment | (0.5) | (0.9) | (0.3) |
| Non-operating profit | 2.2 | 3.8 | 1.6 |
| Ordinary profit | 10.1 | 18.5 | 8.3 |
| Natural Gas Chemicals | (0.6) | 3.7 | 4.3 |
| Aromatic Chemicals | 2.3 | 5.6 | 3.3 |
| Specialty Chemicals | 5.7 | 4.9 | (0.8) |
| Information and Advanced Materials | 2.6 | 4.7 | 2.0 |
| Other and Adjustment | (0.0) | (0.6) | (0.5) |

| FY2020 Full Year Result* | FY 2021 First half Forecast | FY 2021 Full Year Forecast |
|--------------------------------|-----------------------------------|----------------------------------|
| 595.7 | 330.0 | 660.0 |
| 158.5 | 97.3 | 195.3 |
| 183.4 | 98.7 | 198.0 |
| 207.4 | 102.8 | 208.9 |
| 62.3 | 35.1 | 65.7 |
| (16.0) | (4.1) | (8.1) |
| 44.5 | 24.0 | 50.0 |
| 0.9 | 2.9 | 5.5 |
| 11.7 | 8.5 | 14.7 |
| 22.8 | 6.4 | 19.3 |
| 11.9 | 8.1 | 14.2 |
| (3.0) | (1.9) | (3.8) |
| 5.7 | 7.0 | 11.0 |
| 50.2 | 31.0 | 61.0 |
| 2.6 | 5.3 | 10.9 |
| 11.6 | 8.6 | 14.7 |
| 25.5 | 9.9 | 24.0 |
| 11.9 | 8.6 | 14.7 |
| (1.5) | (1.6) | (3.4) |

The breakdown by former segments is for reference only, calculated in accordance with past segments for convenience.

*Effective from the fiscal year ending March 31, 2022, the Company has changed the segments of some of its products.

Segment information for the previous fiscal year has also been prepared based on the classification method after the change

Other Information 1

| | | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 Forecast |
|---|-----------|--------|--------|--------|--------|--------------------|
| Investments (Billions of yen) | Full year | 30.9 | 39.2 | 42.3 | 40.2 | 70.0 |
| | 1Q | 6.1 | 9.1 | 11.5 | 8.7 | 11.5 |
| Depreciation & amortization (Billions of yen) | Full year | 27.0 | 27.4 | 29.5 | 30.6 | 33.0 |
| | 1Q | 6.4 | 6.7 | 7.1 | 7.5 | 7.8 |
| R&D expenditures (Billions of yen) | Full year | 18.9 | 18.6 | 19.6 | 19.9 | 22.5 |
| | 1Q | 4.5 | 4.5 | 4.5 | 4.7 | 4.9 |
| Number of Staff | Year-end | 8,009 | 8,276 | 8,954 | 8,998 | 10,091 |
| ROA | | 10.6% | 8.7% | 3.9% | 6.2% | 7.2% |
| ROE | | 13.6% | 11.3% | 4.3% | 7.1% | 8.5% |
| ROIC (Ordinary income/invested capital) | | 13.2% | 10.9% | 4.9% | 7.7% | 8.8% |

Other Information 2

| | FY2017 | | FY2018 | | FY2019 | | FY2020 | | FY2021 | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Result | | Result | | Result | | Result | | Forecast | |
| | First half | Second half | First half | Second half | First half | Second half | First half | Second half | First half | Second half |
| Exchange Rate (JPY/USD, Average) | 111 | 111 | 110 | 112 | 109 | 109 | 107 | 105 | 109 | 108 |
| Exchange Rate (JPY/EUR, Average) | 126 | 133 | 130 | 127 | 121 | 120 | 121 | 126 | 131 | 130 |
| crude oil (Dubai) (USD/BBL) | 50 | 62 | 73 | 65 | 64 | 56 | 37 | 52 | 71 | 75 |
| Methanol (USD/MT, Asian average spot price) | 296 | 381 | 408 | 335 | 277 | 245 | 194 | 319 | 349 | 320 |
| Mixed Xylene (USD/MT) | 650 | 725 | 845 | 730 | 705 | 640 | 420 | 560 | 780 | 785 |
| Bisphenol A (USD/MT)* | 1,100 ~1,300 | 1,200 ~1,700 | 1,600 ~1,900 | 1,200 ~1,800 | 1,000 ~1,450 | 1,050 ~1,350 | 900 ~1,450 | 1,400 ~3,300 | 2,000 ~3,700 | 1,700 ~3,700 |
| Polycarbonate (USD/MT)* | 2,500 ~2,900 | 2,900 ~3,900 | 2,700 ~3,800 | 2,100 ~2,800 | 1,900 ~2,250 | 1,650 ~2,000 | 1,500 ~2,150 | 2,100 ~4,000 | 2,500 ~4,100 | 2,200 ~4,000 |

*Describe the minimum and maximum values during the period

Qualitative Information

From the first quarter of the fiscal year ending March 31, 2022, the MGC Group adopted the Accounting Standard for Revenue Recognition (Accounting Standards Board of Japan (ASBJ) Statement No. 29, March 31, 2020). Accordingly, the following descriptions regarding operating results for the first quarter of said fiscal year omit year-on-year changes in terms of amount and percentage comparisons with operating results for the same period of the previous fiscal year.

Consolidated Business Results for This Period

Overview of Results

(Billions of yen)

| | FY2020/1Q | FY2021/1Q |
|---|-----------|-----------|
| Net sales | 133.5 | 160.0 |
| Operating income | 7.9 | 14.6 |
| Ordinary income | 10.1 | 18.5 |
| Net income attributable to owners of the parent | 6.8 | 14.3 |

During the first three months of the fiscal year ending March 31, 2022 (April 1, 2021 – June 30, 2021), outlook for the world economy remained unclear despite signs of recovery in a growing scope of regions thanks to progress in vaccination against the novel coronavirus and other positive factors.

Against this backdrop, the MGC Group nevertheless benefitted from recovery in demand for automotive-related and other products, that had been heavily affected by the novel coronavirus pandemic, as well as constantly solid demand for semiconductor-related products reflecting market growth, along with improvement in market prices for methanol, purified isophthalic acid and other general-purpose products.

In addition, the MGC Group launched “GrowUP 2023,” a new medium-term management plan in April 2021. In line with this plan, the Group aims to shift to a profit structure resilient to changes in the business environment.

To this end, the Group is striving to:

- “Further strengthen competitively advantageous (“differentiating”) businesses,”
- “Accelerate creation and development of new businesses,” and
- “Reevaluate and rebuild unprofitable businesses.”

These efforts will help push ahead with business portfolio reforms.

The MGC Group’s net sales increased due mainly to upturns in market prices for methanol and other offerings as well as recovery in overall sales volume.

Furthermore, operating income rose, despite increases in raw material and fuel prices, lower sales volumes of optical polymers and other negative factors affecting profit. This was thanks primarily to recovery in demand for products that had been affected by fallout from the novel coronavirus pandemic in addition to rising market prices for general-purpose products.

Ordinary income increased due primarily to higher operating income as well as growth in equity in earnings of affiliates related to engineering plastics and other operations.

Operating results by segment are as described below.

Please note, the MGC Group revised the definition of its reportable segments in the first quarter of the fiscal year ending March 31, 2022. To provide comparative year-on-year segment results, the Group has restated the operating results of the first three months of the previous fiscal year to reflect the revised segmentation.

Results by Business Segment

Basic Chemicals

(Billions of yen)

| | FY2020/1Q | FY2021/1Q |
|------------------|-----------|-----------|
| Sales | 72.1 | 93.2 |
| Operating income | 0.8 | 8.1 |
| Ordinary income | 1.7 | 9.4 |

The methanol business saw increases in both net sales and earnings due mainly to a significant upturn in market prices compared with the same period of the previous fiscal year.

Methanol and ammonia-based chemicals posted increases in net sales and earnings reflecting such factors as a rise in neopentyl glycol market prices, despite higher raw material prices.

High-performance products*¹ posted increases in net sales and earnings thanks primarily to recovery in demand for meta-xylenediamine (MXDA), which had been affected by fallout from the novel coronavirus pandemic, and resulting growth in sales volume of this product.

*¹ MXDA, MX nylon, aromatic aldehydes and other offerings that had been previously classified as specialty aromatic chemicals

Xylene separators and derivatives*² saw increase in net sales and earnings due mainly to upturns in purified isophthalic acid (PIA) market prices.

*² Meta-xylene, PIA and other offerings that had been previously classified as general-purpose aromatic chemicals

Foamed plastics posted increases in net sales and earnings, despite higher raw material and fuel prices, thanks mainly to recovery in sales volume of automotive materials and other offerings.

Specialty Chemicals

(Billions of yen)

| | FY2020/1Q | FY2021/1Q |
|------------------|-----------|-----------|
| Sales | 61.2 | 66.7 |
| Operating income | 7.6 | 7.4 |
| Ordinary income | 8.4 | 9.6 |

Inorganic chemicals posted an increase in net sales compared with the same period of the previous fiscal year thanks primarily to growth in the sales volume of chemicals for use in semiconductor manufacturing.

Engineering plastics saw increases in net sales and earnings, despite higher raw material and fuel prices, due mainly to recovery in sales volumes in automotive-related and other fields in addition to an increase in sales prices.

Optical materials posted significant decreases in net sales and earnings, reflecting such factors as the lower sales volume of optical polymers due to the prolongation of inventory adjustment carried out by customers since the end of 2020.

Electronic materials saw increases in net sales and earnings. This was thanks mainly to robust showings of BT materials for semiconductor packaging, the core product category for electronic materials, reflecting growing demand for general-purpose materials for a broad range of applications including PC-related devices and home appliances, as well as constantly firm demand for products used in memory devices and 5G smartphones.

Oxygen absorbers such as AGELESSTM posted an increase in earnings, thanks mainly to recovery in domestic demand for products used for foodstuffs, achieving an improvement from the stagnation brought about by the novel coronavirus pandemic in the same period of the previous fiscal year.

Other

| | FY2020/1Q | FY2021/1Q |
|------------------|-----------|-----------|
| Sales | 0.1 | 0.0 |
| Operating income | 0.0 | (0.0) |
| Ordinary income | 0.1 | (0.0) |