

August 6, 2021

MITSUBISHI GAS CHEMICAL COMPANY, INC.

## Revision of Business Performance Forecasts

In view of its recent performance, Mitsubishi Gas Chemical Company, Inc. (MGC) has revised the business performance forecasts published on May 11, 2021.

1. Revision of half-year consolidated performance forecasts for the fiscal year ending March 2022 (April 1, 2021-September 30, 2021)

Consolidated business forecasts

*(In millions of yen)*

	Net sales	Operating profit	Ordinary profit	Net income attributable to owners of the parent	Net income per share (¥)
Previous forecast (A)	310,000	22,000	26,000	19,000	91.34
Revised forecast (B)	330,000	24,000	31,000	23,000	110.56
Change (B-A)	20,000	2,000	5,000	4,000	
Change (%)	6.5	9.1	19.2	21.1	
Results for the previous 1H (ending September 2020)	266,637	14,370	16,541	14,255	68.54

2. Revision of full-year consolidated performance forecasts for the fiscal year ending March 2022 (April 1, 2021-March 31, 2022)

(1) Consolidated business forecasts

*(In millions of yen)*

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share (¥)
Previous forecast (A)	640,000	48,000	56,000	41,000	197.10
Revised forecast (B)	660,000	50,000	61,000	45,000	216.31
Change (B - A)	20,000	2,000	5,000	4,000	
Change (%)	3.1	4.2	8.9	9.8	
Results for the previous year (ending March 2021)	595,718	44,510	50,240	36,070	173.41

## (2) Non-consolidated business forecasts

(In millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (¥)
Previous forecast (A)	380,000	25,000	34,000	28,000	134.61
Revised forecast (B)	400,000	30,000	39,000	30,000	144.20
Change (B - A)	20,000	5,000	5,000	2,000	
Change (%)	5.3%	20.0%	14.7%	7.1%	
Results for the previous year (ending March 2021)	344,898	19,101	26,443	23,966	115.22

## 3. Reasons for Revisions

With regard to the MGC Group's forecasts for first-half consolidated operating results for the fiscal year ending March 31, 2022, the Group anticipates robust net sales and operating income in excess of previous forecasts, despite an expected rise in raw material and fuel prices and a projection that optical polymer sales volume will fall short of estimates at the beginning of the fiscal year due mainly to the prolongation of inventory adjustment carried out by customers. The above forecasts for net sales and operating income are primarily attributable to expected upturns in market prices of Group products as well as in sales volumes of BT materials for semiconductor packaging, meta-xylenediamine (MXDA) and other offerings. Ordinary income and net income attributable to owners of the parent are similarly expected to surpass the previous forecasts due primarily to higher operating income and expected growth in equity in earnings of affiliates related to engineering plastics.

As for full-year consolidated operating results forecasts, the Group expects net sales to exceed previous forecasts, with each profit indicator likewise expected to be higher than initially estimated, as first-half performance is likely to surpass previous forecasts.

In terms of its full-year forecasts for non-consolidated operating results, the Group has upwardly revised its previous forecasts as it similarly expects first-half non-consolidated profit to surpass the previous forecasts due to the positive factors described above.

The above forecasts assume exchange rates of ¥108=\$1 (a depreciation of ¥3 from the previous forecast) and ¥130=€1 (unchanged from the previous forecast) for the remaining months of the fiscal year.

Note: The above forecasts are based on information currently available to MGC as of the date of the announcement of this document. Actual operating results may vary due to various factors.

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## INQUIRIES

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