



FY2023 3Q
**Consolidated
Financial Results**

 **mitsubishi GAS CHEMICAL COMPANY, INC.**

February 9, 2024

TSE 4182



1 | FY2023 3Q Results

2 | Results and Forecast by Segment

3 | FY2023 Forecast

1 | FY2023 3Q Results

2 | Results and Forecast by Segment

3 | FY2023 Forecast

FY2023 3Q Results



Net sales : Increased due to the inclusion of Mitsubishi Engineering-Plastics Corporation into the scope of consolidation and the depreciation of the yen.

Operating profit: Decreased due to polyacetal market prices, lower sales volumes of aromatic chemicals, Organic chemicals.

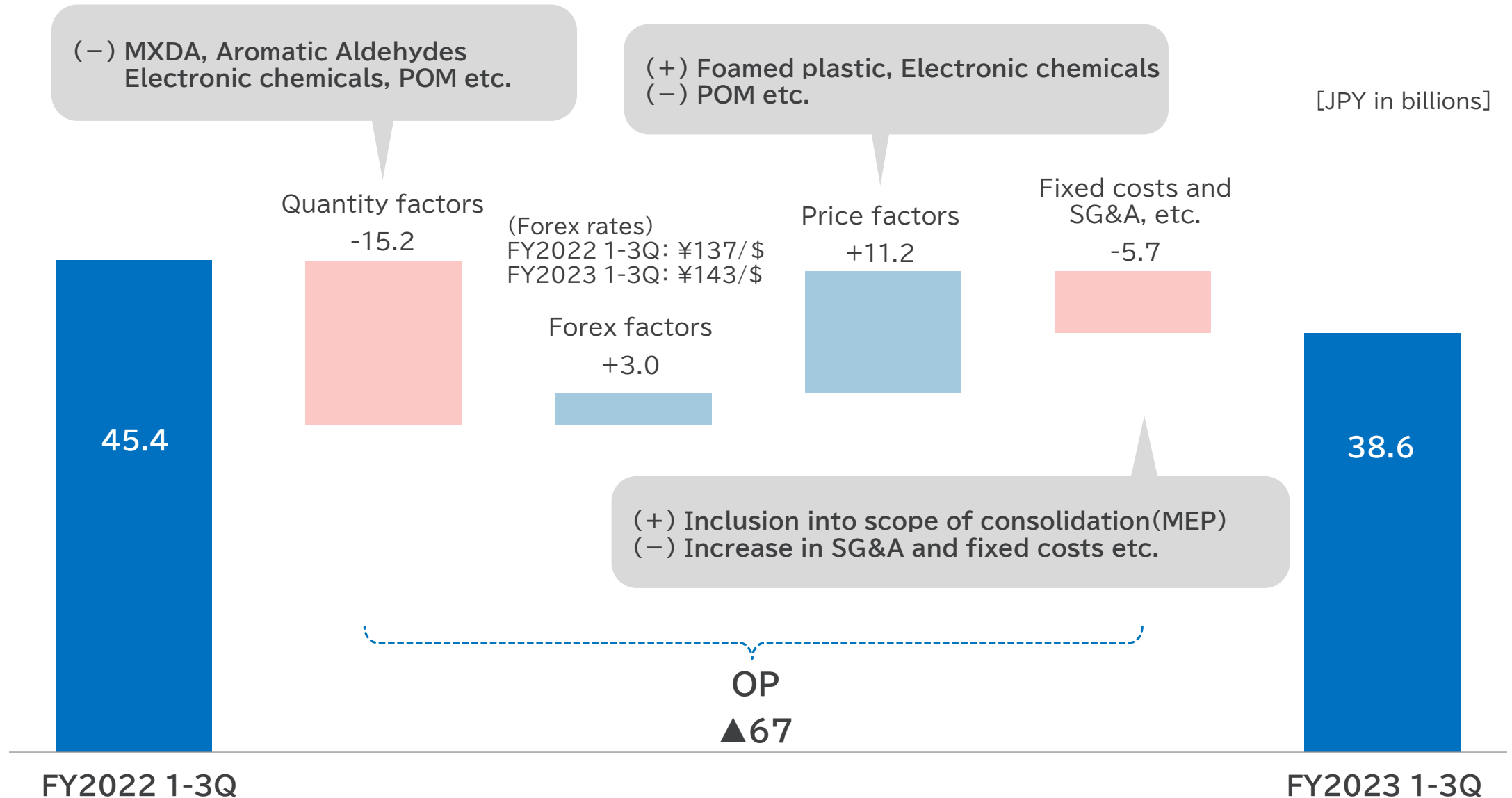
Ordinary profit: Decreased due to downturns in methanol market prices and a resulting decrease in equity in earnings of affiliates related to overseas methanol producing companies, the absence of non-operating income recorded in the same period of the previous fiscal year through the reversal of deferred tax liabilities at an overseas methanol producing company in Venezuela.

Profit attributable to owners of parent: Decreased due to lower Operating/ordinary profit, despite the positive impact on profit arising from the recording of gain on step acquisitions in connection with the inclusion of Mitsubishi Engineering-Plastics Corporation into the scope of consolidation.

[JPY in billions]	FY2022 1-3Q	FY2023 1-3Q	Changes	
			Amount	%
Net Sales	599.3	621.7	+22.4	+3.7
Operating profit	45.4	38.6	-6.7	-14.8
Ordinary profit	63.7	43.4	-20.3	-31.9
Profit attributable to owners of parent	44.5	40.0	-4.4	-10.0
<hr/>				
E P S (JPY)	216.59	196.18		
FX (JPY/USD)	137	143		

(Note) Figures shown on this and the following pages are rounded down to the closest 0.1 billion. Percentage figures, per-share indicators, and performance assumptions are rounded off to the closest whole number.

FY2023 3Q Increase and Decrease Factors of Operating Profit (YoY)



1 | FY2023 3Q Results

2 | Results and Forecast by Segment

3 | FY2023 Forecast

FY2023 3Q Results by Segment

Reference: Results by Former Segment



[JPY in billions]	FY2022 1-3Q	FY2023 1-3Q	Changes
Net sales	599.3	621.7	+22.4
Basic Chemicals	365.7	324.9	-40.7
Specialty Chemicals	239.1	302.9	+63.8
Other/Adjustment	(5.5)	(6.2)	-0.6
Operating profit	45.4	38.6	-6.7
Basic Chemicals	18.9	16.4	-2.4
Specialty Chemicals	28.4	24.9	-3.4
Other/Adjustment	(2.0)	(2.7)	-0.7
Ordinary profit	63.7	43.4	-20.3
Basic Chemicals	29.0	16.5	-12.5
Specialty Chemicals	33.5	29.3	-4.1
Other/Adjustment	1.2	(2.4)	-3.6

[JPY in billions]	FY2022 1-3Q	FY2023 1-3Q	Changes
Net sales	599.3	621.7	+22.4
Natural Gas	187.1	152.0	-35.0
Aromatic	181.6	175.3	-6.3
Specialty	190.4	256.1	+65.7
Information & Advanced Materials	48.7	46.8	-1.9
Other/Adjustment	(8.6)	(8.6)	+0.0
Operating profit	45.4	38.6	-6.7
Natural Gas	8.2	5.7	-2.5
Aromatic	10.6	10.7	+0.1
Specialty	20.1	15.2	-4.9
Information & Advanced Materials	8.2	9.7	+1.4
Other/Adjustment	(1.9)	(2.7)	-0.8
Ordinary profit	63.7	43.4	-20.3
Natural Gas	17.5	5.2	-12.3
Aromatic	11.5	11.3	-0.1
Specialty	23.0	18.2	-4.8
Information & Advanced Materials	10.4	11.0	+0.6
Other/Adjustment	1.2	(2.4)	-3.7

(Note) The figures are reference figures that have been simply rearranged for comparison with the new segment.

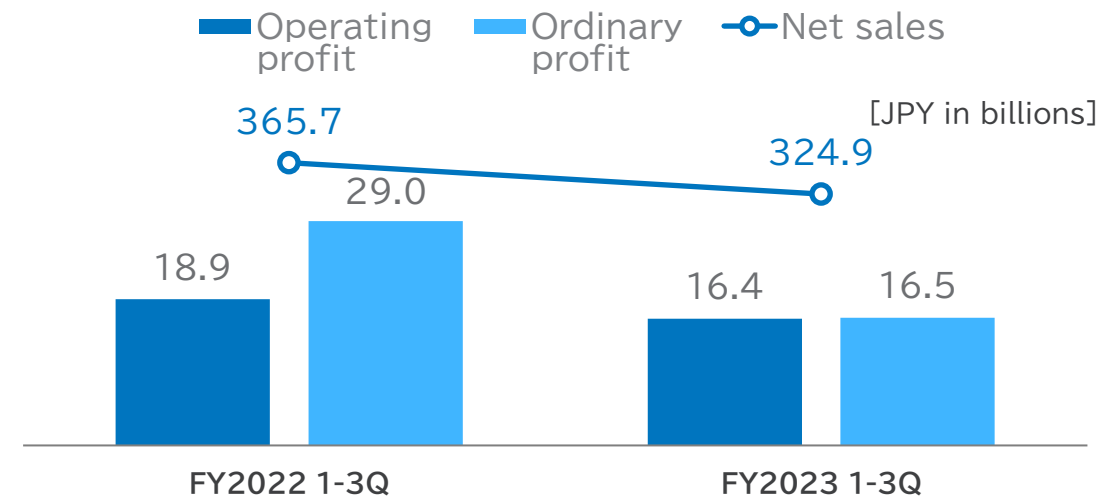
Basic Chemicals

FY2023 3Q Results

Net sales: Decreased due mainly to a decline in methanol market prices and lower sales volume of Aromatic and Organic chemicals.

Operating profit: Decreased due mainly to lower sales volumes of Aromatic and Organic chemicals.

Ordinary profit: Decreased due to lower equity in earnings of affiliates related to overseas methanol producing companies resulting from decline in methanol market prices, the absence of transient gains from the reversal of differed tax liabilities recorded in the previous fiscal year, and other factors.



		FY2023 1-3Q Results (Compared with FY2022 1-3Q Results)	
Natural Gas Chemicals	Methanol	↘	Earnings decreased due to lower market prices compared with the same period of FY2022 (FY2022 \$366→FY2023 \$304).
	Methanol and ammonia-based chemicals	↘	Earnings decreased reflecting the lower sales volume of MMA products and other products.
	Energy resources and environmental business	↗	Increased in earnings due mainly to the higher sales volume of iodine and rising market prices, etc.
Aromatic Chemicals	High-performance products	↘	Earnings decreased due mainly to lower sales volumes of MXDA and Aromatic Aldehydes, which reflected economic slowdown in the U.S. and Europe and resulting stagnation in demand.
	Xylene separators and derivatives	↘	Earnings decreased due mainly to a decline in market prices for purified isophthalic acid (PIA), etc.
	Foamed plastics (JSP)	↗	Net sales and earnings increased thanks mainly to sales growth in step with the upward revision of product prices and the success of cost reduction measures.

[JPY in billions]	FY2022 1-3Q Results	FY2023 1-3Q Results	Changes
Net sales	365.7	324.9	-40.7
Natural Gas	187.1	152.0	-35.0
Aromatic	181.6	175.3	-6.3
Other/Adjustment	(3.0)	(2.4)	+0.6
Operating profit	18.9	16.4	-2.4
Natural Gas	8.2	5.7	-2.5
Aromatic	10.6	10.7	+0.1
Other/Adjustment	0.0	(0.0)	-0.0
Ordinary profit	29.0	16.5	-12.5
Natural Gas	17.5	5.2	-12.3
Aromatic	11.5	11.3	-0.1
Other/Adjustment	0.0	(0.0)	-0.0

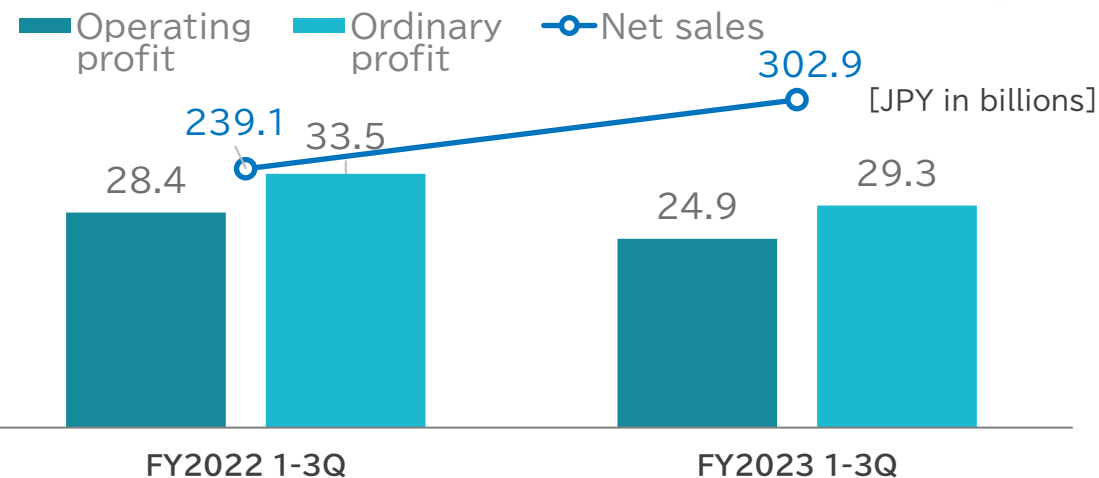
Specialty Chemicals



FY2023 3Q Results

Net sales: Increased due to the inclusion of Mitsubishi Engineering-Plastics Corporation (MEP) into the scope of consolidation.

Operating profit: Decreased due mainly to a decline in POM market prices, despite improvement in profitability of PC and recovery in demand for Electronic materials.



		FY2023 1-3Q Results (Compared with FY2022 1-3Q Results)	
Specialty Chemicals	Inorganic chemicals	➔	Despite stagnant demand for chemicals for semiconductors, earnings remain virtually unchanged from the same period of FY2022, thanks to the upward revision of sales prices aimed at reflecting higher raw material and fuel prices as well as growing transportation costs.
	Engineering plastics	➔	While PC earnings increased due to growing sales for high-value-added products, overall earnings decreased due mainly to downturns in POM market prices.
	Optical materials	➔	Earnings remain virtually unchanged from the same period of FY2022. As demand for smartphones, remained on an ongoing recovery track on the back of the commencement of production of new models in the second quarter.
Information & Advanced Materials	Electronic materials	➔	Earnings increased due to recovery in demand for smartphone- and PC-related BT materials.
	Oxygen absorbers	➔	Earnings decreased on the back of a recoil from the temporary surge (due to stay-at-home demand) for products marketed in Japan for food applications, a decline in export sales, higher raw material prices and other factors.

[JPY in billions]	FY2022 1-3Q Results	FY2023 1-3Q Results	Changes
Net sales	239.1	302.9	+63.8
Specialty	190.4	256.1	+65.7
Information & Advanced Materials	48.7	46.8	-1.9
Other/Adjustment	(0.0)	(0.0)	+0.0
Operating profit	28.4	24.9	-3.4
Specialty	20.1	15.2	-4.9
Information & Advanced Materials	8.2	9.7	+1.4
Other/Adjustment	0.0	0.0	-0.0
Ordinary profit	33.5	29.3	-4.1
Specialty	23.0	18.2	-4.8
Information & Advanced Materials	10.4	11.0	+0.6
Other/Adjustment	0.0	0.0	▲0.0

1 | FY2023 3Q Results

2 | Results and Forecast by Segment

3 | FY2023 Forecast

FY2023 Full-Year Forecast



- Net sales are expected to decrease from the previous forecast due to JSP Corporation becoming an equity-method affiliate.

[JPY in billions]	FY2023 Previous Forecast*	FY2023 Revised Forecast	Changes		FY2022 Results
			Amount	%	
Net sales	840.0	800.0	-40.0	-4.8	781.2
Operating profit	46.0	46.0	-	-	49.0
Ordinary profit	49.0	49.0	-	-	69.7
Profit attributable to owners of parent	47.0	47.0	-	-	49.0
<hr/>					
E P S (JPY)	229.71	231.25			239.08
R O E (%)	7.6	7.5			8.3
R O I C** (%)	5.4	5.7			8.8
FX (JPY/USD)	136	142			135

*Announced on Aug. 7, 2023

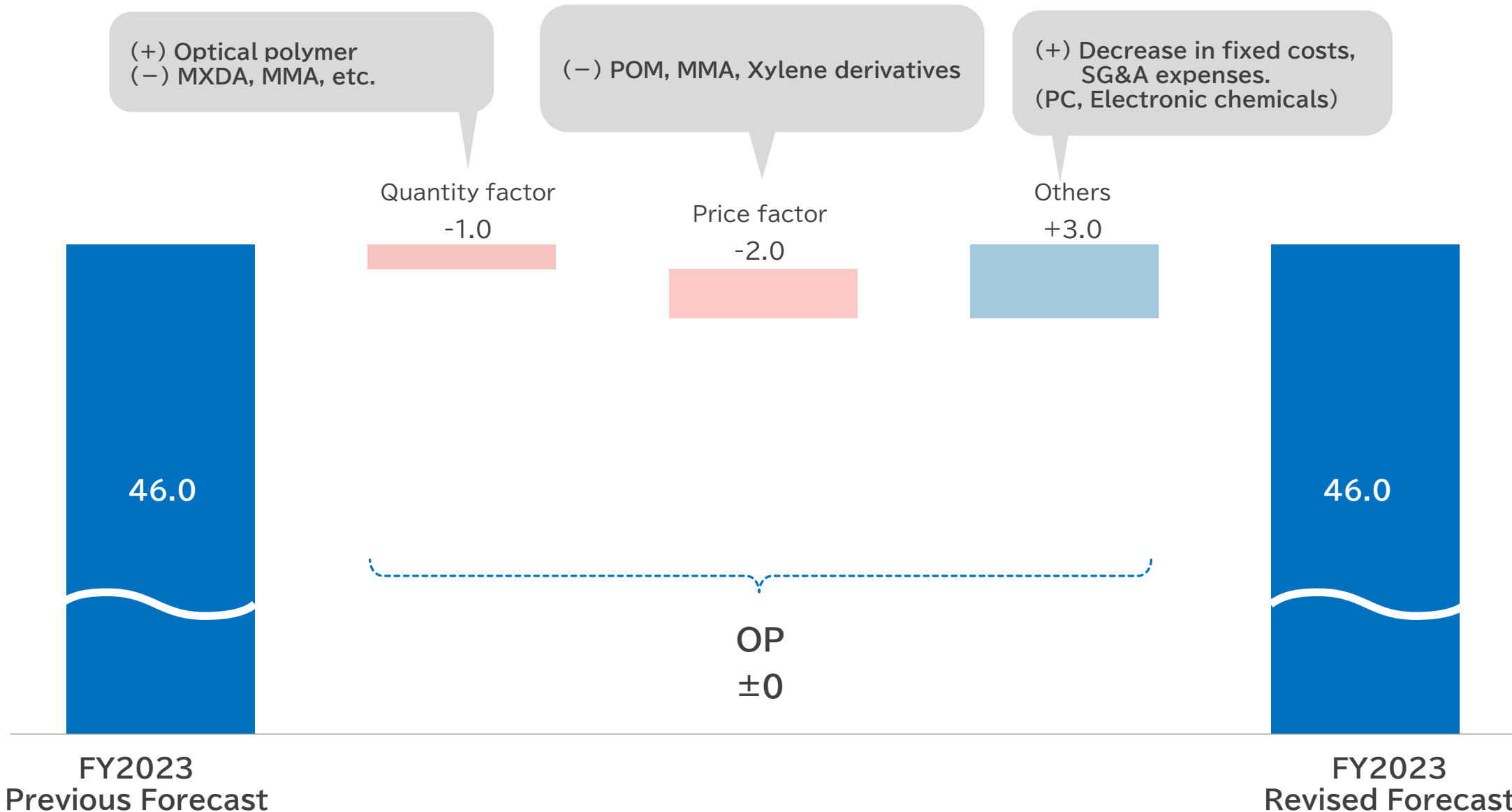
(Note) Assumed exchange rates and segment sales and earnings were reviewed in the 2Q results released on November 8, 2023. The “Previous Forecast” below on the next page and the following pages are based on the figures announced on November 8, 2023

**ROIC=Ordinary profit/invested capital

FY2023(F) Increase and Decrease Factors of Operating Profit (vs. Previous Forecast)



[JPY in billions]



FY2023 Full-Year Forecast, 4Q Outlook (OP)

[Basic Chemicals]

- Methanol: Although demand is low, supply side capacity utilization is also low (winter constraints on natural gas supply, etc.), and the 4Q market price is expected to rise to USD \$340/MT.
- In 4Q repair expenses for Mizushima Plant (up by approx. ¥2.0bn vs. 3Q) are expected (no change from previous forecast).
- MXDA, Aromatic Aldehydes: Demand for Europe and US is low but gradually improving, sales increase expected vs. 3Q.
1,3-BAC: Solid demand including for sealant in China and marble applications in Europe (sales to decrease vs. 3Q due to Chinese New Year).
- JSP: Net sales and operating profit to be excluded from 4Q onward due to transition to an equity-method affiliate

[Specialty Chemicals]

- Electronic chemicals (chemicals for semiconductors): Semiconductor demand continues to show weakness. Chemical sales are expected to be level with 3Q.
- PC: Increase in sales of high-value-added products and decrease in raw material and fuel prices are expected to help driving profitability improvement at bases overseas, such as Shanghai and Thailand. However, 4Q is expected to have lower profits vs. 3Q, mainly due to lower sales following Chinese New Year and cost factors such as fixed expenses and application of the lower-of-cost-or-market method.
- POM: As the demand is weaker than initially expected, 4Q profit/loss level is expected to remain at the same level as 3Q.
- Optical resin/polymer: Recovery in demand for smartphones. However, 4Q profits are expected to be lower vs. 3Q, partly due to a reaction to the advance orders in 3Q ahead of Chinese New Year.
Lens monomer: Despite continued strong demand, 4Q profits expected to be lower than 3Q due to scheduled maintenance
- BT materials: Despite continued low demand for use in memory devices, other demand continues to recover, and even further sales increases vs. 3Q are expected in 4Q.
OPE: Continued strong sales expected, driven by expanding demand for use in AI servers, etc.

■ Assumed exchange rates: \$1=¥140 (unchanged from the previous forecast), €1=¥150 (unchanged from the previous forecast) (Sensitivity (USD, rough estimate): with appreciation (depreciation) of ¥1 against the USD, annual operating profit falls (increases) by ¥0.6bn, and annual ordinary profit falls (increases) by ¥0.6bn.)

■ Assumed crude oil prices: \$80/bbl. (unchanged from the previous forecast) (Sensitivity (USD, rough estimate): \$1/bbl. increase (drop) in crude oil prices reduces (raises) income by ¥0.2bn (excluding impact on methanol).)

Appendix

Results and Forecast by Segment



[JPY in billions]	FY2022 Results			FY2023 Results/Previous Forecast*			FY2023 Results/Revised Forecast		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	394.9	386.3	781.2	399.6	440.3	840.0	399.6	400.3	800.0
Basic Chemicals	236.3	242.5	478.9	209.4	233.9	443.4	209.4	198.7	408.2
Specialty Chemicals	161.8	147.1	309.0	194.1	213.0	407.2	194.1	205.4	399.6
Other/Adjustment	(3.3)	(3.4)	(6.7)	(3.9)	(6.7)	(10.6)	(3.9)	(3.8)	(7.8)
Operating profit	33.5	15.5	49.0	22.1	23.8	46.0	22.1	23.8	46.0
Basic Chemicals	14.4	4.3	18.8	9.4	10.0	19.5	9.4	7.7	17.2
Specialty Chemicals* ²	20.3	12.2	32.6	14.2	15.9	30.1	14.2	18.1	32.3
Other/Adjustment	(1.3)	(1.1)	(2.4)	(1.6)	(2.0)	(3.6)	(1.6)	(1.9)	(3.5)
Ordinary profit	49.9	19.8	69.7	24.9	24.0	49.0	24.9	24.0	49.0
Basic Chemicals	20.8	9.6	30.5	7.4	12.9	20.3	7.4	10.6	18.1
Specialty Chemicals	25.3	13.4	38.7	17.8	14.0	31.8	17.8	16.9	34.8
Other/Adjustment	3.7	(3.2)	0.4	(0.4)	(2.8)	(3.2)	(0.4)	(3.5)	(3.9)

* Announced on Nov. 8, 2023

Quarterly Results by Segment



[JPY in billions]	FY2022 Results					FY2023 Results/Forecast				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q(F)	FY(F)
Net sales	193.9	200.9	204.4	181.8	781.2	187.0	212.6	222.0	178.2	800.0
Basic Chemicals	117.1	119.2	129.3	113.2	478.9	101.9	107.4	115.5	83.2	408.2
Specialty Chemicals	78.8	82.9	77.2	69.9	309.0	87.2	106.9	108.7	96.6	399.6
Other/Adjustment	(2.0)	(1.3)	(2.1)	(1.2)	(6.7)	(2.1)	(1.7)	(2.2)	(1.6)	(7.8)
Operating profit	18.8	14.6	11.8	3.6	49.0	6.2	15.8	16.5	7.3	46.0
Basic Chemicals	7.6	6.8	4.4	(0.1)	18.8	3.2	6.2	6.9	0.7	17.2
Specialty Chemicals	12.0	8.3	8.0	4.2	32.6	3.5	10.6	10.7	7.3	32.3
Other/Adjustment	(0.9)	(0.4)	(0.6)	(0.4)	(2.4)	(0.5)	(1.0)	(1.1)	(0.8)	(3.5)
Ordinary profit	24.8	25.0	13.8	5.9	69.7	7.0	17.9	18.4	5.5	49.0
Basic Chemicals	8.4	12.4	8.1	1.5	30.5	2.0	5.4	9.0	1.6	18.1
Specialty Chemicals	14.5	10.7	8.1	5.2	38.7	4.7	13.1	11.4	5.5	34.8
Other/Adjustment	1.9	1.8	(2.5)	(0.7)	0.4	0.2	(0.6)	(2.0)	(1.5)	(3.9)

FY2022 3Q Balance Sheets



[JPY in billions]	Mar. 31, 2023	Dec. 31, 2023	Changes
Current assets	483.2	479.1	-4.1
Cash and deposits	108.3	89.3	-19.0
Trade notes and Accounts receivable	176.6	158.7	-17.8
Inventories	178.1	201.0	+22.9
Others	20.1	29.9	+9.8
Non-current assets	546.0	581.6	+35.6
Tangible assets	313.7	299.8	-13.9
Intangible assets	11.9	24.8	+12.8
Investments and other assets	220.3	256.9	+36.6
Total assets	1,029.3	1060.8	+31.4

[JPY in billions]	Mar. 31, 2023	Dec. 31, 2023	Changes
Liabilities	358.0	393.7	+35.7
Trade note and accounts payable	88.3	106.9	+18.5
Interest-bearing debt	166.9	191.6	+24.6
Others	102.7	95.2	-7.5
Net assets	671.2	667.0	-4.2
Shareholders' equity	573.8	590.7	+16.9
Accumulated other comprehensive income	33.7	49.8	+16.0
Non controlling interest	63.6	26.3	-37.2
Total liabilities and net assets	1,029.3	1,060.8	+31.4
Equity ratio	59.0%	60.4%	+1.4

Appendix: Key Indicators (1)



[JPY in billions]	2019	2020	2021	2022	2023(F)
Capital expenditure [1-3Q]	42.3 [32.1]	40.2 [26.7]	54.7 [41.6]	64.6 [49.0]	99.0 [62.6]
Depreciation & Amortization [1-3Q]	29.5 [21.9]	30.6 [22.6]	31.9 [23.9]	33.5 [24.9]	36.0 [28.2]
R&D expenditure [1-3Q]	19.6 [14.0]	19.9 [14.9]	21.0 [15.6]	23.5 [17.1]	27.5 [19.3]
Employees (as of Mar. 31)	8,954	8,998	9,888	10,050	7,986
EPS (Yen)*1	101	173	232	239	231
ROA(%)	3.9	6.2	8.4	7.1	4.8
ROE (%)	4.3	7.1	8.8	8.3	7.5
ROIC(%)*2	4.9	7.7	10.4	8.8	5.7
Operating profit margin (%)	5.6	7.5	7.8	6.3	5.8
EBITDA*3	61.6	81.7	107.0	105.0	87.8
Dividend (yen)*1 [of which, Interim dividend]	70.0 [35.0]	70.0 [35.0]	80.0*4 [45.0*4]	80.0 [40.0]	80.0 [40.0]

*1 The Company conducted a consolidation of shares at a ratio of one share for every two shares effective October 1, 2016. EPS and dividends have been calculated by retroactive adjustment applying the above share consolidation to preceding periods as well. *2 ROIC = Ordinary profit/invested capital *3 EBITDA = Ordinary profit + depreciation expense + interest paid *4 Commemorative dividend 10yen

Appendix: Key Indicators (2)

	FY2019		FY2020		FY2021		FY2022		FY2023	
	1H	2H	1H	2H	1H	2H	1-3Q	4Q	1-3Q	4Q
FX(JPY/USD)	109	109	107	105	110	115	137	132	143	140
FX(JPY/EUR)	121	120	121	126	131	130	141	142	155	150
Crude oil (Dubai) (USD/bbl.)	64	56	37	52	69	87	97	80	83	80
Methanol (USD/MT)	277	245	194	319	370	428	366	355	304	340
Mixed xylene (USD/MT)	705	640	420	560	780	875	1,040	945	930	860
Bisphenol A (USD/MT)*	1,000 ~1,450	1,050 ~1,350	900 ~1,450	1,400 ~3,300	2,750 ~3,700	2,100 ~3,150	1,250 ~2,200	1,250 ~1,350	1,150 ~1,400	1,150 ~1,300
Polycarbonate (USD/MT)*	1,900 ~2,250	1,650 ~2,000	1,500 ~2,150	2,100 ~4,000	3,100 ~4,050	2,650 ~3,650	1,800 ~2,900	1,800 ~2,050	1,650 ~1,900	1,700 ~1,800

*Describe the minimum and maximum values during the period

Sensitivity (rough estimates)

FX (USD): with an appreciation (depreciation) of ¥1 against the USD, annual operating profit falls (increases) by ¥0.6 bn, while annual ordinary profit falls (increases) by ¥0.6 bn.

FX (EUR): with an appreciation (depreciation) of ¥1 against the EUR, annual operating profit falls (increases) by ¥0.2 bn, while annual ordinary profit falls (increases) by ¥0.2 bn.

Crude oil (Dubai): \$1/bbl. increase (drop) in crude oil reduces (raises) profit by ¥0.2 bn (exclude methanol affect).

Methanol: \$1/MT increase (drop) in market price raises (reduces) equity in earnings of affiliates by ¥0.1 bn.

Reference: Results and Forecast by Former Segment



	FY2022 Results			FY2023 Result/Previous Forecast*			FY2023 Result/Revised Forecast		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	394.9	386.3	781.2	399.6	440.3	840.0	399.6	400.3	800.0
Natural Gas	119.4	127.7	247.1	97.5	111.4	209.0	97.5	113.7	211.3
Aromatic	119.0	116.7	235.7	113.3	124.9	238.3	113.3	86.8	200.2
Specialty	126.1	122.8	248.9	164.8	175.7	340.5	164.8	169.7	334.6
Information & Advanced Materials	35.8	24.4	60.2	29.3	37.4	66.7	29.3	35.6	65.0
Other/Adjustment	(5.4)	(5.3)	(10.8)	(5.5)	(9.1)	(14.6)	(5.5)	(5.6)	(11.1)
Operating profit	33.5	15.5	49.0	22.1	23.8	46.0	22.1	23.8	46.0
Natural Gas	6.5	2.3	8.8	4.1	4.5	8.6	4.1	4.0	8.1
Aromatic	7.9	1.9	9.8	5.3	5.4	10.8	5.3	3.6	9.0
Specialty	12.9	11.1	24.1	8.8	6.1	15.0	8.8	9.1	18.0
Information & Advanced Materials	7.4	1.0	8.4	5.3	9.7	15.0	5.3	8.9	14.3
Other/Adjustment	(1.3)	(1.0)	(2.3)	(1.6)	(2.0)	(3.6)	(1.6)	(1.9)	(3.5)
Ordinary profit	49.9	19.8	69.7	24.9	24.0	49.0	24.9	24.0	49.0
Natural Gas	12.1	7.9	20.1	1.8	7.3	9.1	1.8	6.8	8.6
Aromatic	8.7	1.6	10.3	5.6	5.5	11.1	5.6	3.8	9.4
Specialty	16.4	11.7	28.1	11.6	3.8	15.5	11.6	7.8	19.5
Information & Advanced Materials	8.8	1.7	10.6	6.1	10.1	16.3	6.1	9.0	15.2
Other/Adjustment	3.7	(3.2)	(0.5)	(0.4)	(2.8)	(3.2)	(0.4)	(3.5)	(3.9)

(Note) The figures are reference figures that have been simply rearranged for comparison with the new segments.

* Announced on Nov. 8, 2023

Reference: Quarterly Results by Major Product Groups*



[JPY in billions]	FY2022 Results					FY2023 Results/Forecast				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q(F)	FY(F)
Net sales	193.9	200.9	204.4	181.8	781.2	187.0	212.6	222.0	178.2	800.0
Natural Gas	61.6	57.7	67.7	60.0	247.1	49.2	48.3	54.5	59.2	211.3
Aromatic	56.5	62.4	62.6	54.0	235.7	53.5	59.8	61.9	24.9	200.2
Specialty	59.6	66.4	64.2	58.5	248.9	73.5	91.3	91.2	78.4	334.6
Information & Advanced Materials	19.2	16.5	12.9	11.4	60.2	13.6	15.6	17.5	18.1	65.0
Other/Adjustment	(3.1)	(2.3)	(3.2)	(2.1)	(10.8)	(2.9)	(2.5)	(3.1)	(2.5)	(11.1)
Operating profit	18.8	14.6	11.8	3.6	49.0	6.2	15.8	16.5	7.3	46.0
Natural Gas	3.8	2.7	1.7	0.5	8.8	1.8	2.2	1.6	2.4	8.1
Aromatic	3.8	4.0	2.7	(0.7)	9.8	1.3	3.9	5.3	(1.6)	9.0
Specialty	7.5	5.4	7.2	3.9	24.1	1.6	7.2	6.3	2.7	18.0
Information & Advanced Materials	4.5	2.9	0.8	0.2	8.4	1.8	3.4	4.3	4.5	14.3
Other/Adjustment	(0.9)	(0.4)	(0.6)	(0.4)	(2.3)	(0.6)	(1.0)	(1.1)	(0.7)	(3.5)
Ordinary profit	24.8	25.0	13.8	5.9	69.7	7.0	17.9	18.4	5.5	49.0
Natural Gas	3.9	8.1	5.3	2.6	20.1	0.5	1.2	3.3	3.4	8.6
Aromatic	4.4	4.2	2.8	(1.1)	10.3	1.5	4.1	5.7	(1.8)	9.4
Specialty	9.0	7.3	6.6	5.0	28.1	2.4	9.2	6.5	1.2	19.5
Information & Advanced Materials	5.4	3.4	1.5	0.1	10.6	2.2	3.9	4.8	4.2	15.2
Other/Adjustment	1.9	1.8	(2.5)	(0.7)	0.5	0.2	(0.6)	(2.0)	(1.4)	(3.9)

(Note) The figures are reference figures that have been simply rearranged for comparison with the new segments.

Reference: Main products of Each Reportable Segment



Reportable Segments	Former Segments	Main Products
Basic Chemicals	Natural Gas Chemicals	<ul style="list-style-type: none"> •Methanol •Methanol and ammonia-based chemicals (ammonia and amines, MMA products, formalin and polyol products, etc.) •Energy resources and environmental businesses
	Aromatic Chemicals	<ul style="list-style-type: none"> •High-performance products (MXDA, MX nylon, aromatic aldehydes, etc.) •Xylene separators and derivatives (Meta-xylene, purified isophthalic acid (PIA), etc.) •Foamed plastics (JSP)
Specialty Chemicals	Specialty Chemicals	<ul style="list-style-type: none"> •Inorganic chemicals (electronic chemicals (super-pure hydrogen peroxide, hybrid chemicals), hydrogen peroxide, etc.) •Engineering plastics (polycarbonate/sheet film, polyacetal, etc.) •Optical materials (optical polymers, ultra-high refractive lens monomer, etc.)
	Information and Advanced Materials	<ul style="list-style-type: none"> •Electronic materials (BT materials for IC plastic packaging, etc.) •Oxygen absorbers (AGELESS™, etc.)

Disclaimer

This document has been translated from the Japanese original for reference purpose only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

This document contains performance forecasts and other statements concerning the future. These forward-looking statements are based on information available at the time. These materials were prepared and on certain premises judged to be reasonable. None of these forward-looking statements are intended to be guarantees of future performance. Various factors may cause actual performance to differ significantly from forecasts.

