

# Financial Summary

Results for 3<sup>rd</sup> Quarter of FY2022 & Outlook for FY2022

## Mitsui Chemicals, Inc.

<Remarks>

FY2022 indicates the period from April 1, 2022 to March 31, 2023.

February 3, 2023

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.

# Contents

1. Results for 3rd Quarter of FY2022 (April 1, 2022 – December 31, 2022)	
1) Trends of Key Market Indicators	... 1
2) Major Investment Projects, etc.	... 2
3) Consolidated Financial Highlights	... 3-4
4) Sales Revenue and Operating Income before Special Items by Business Segment (compared with corresponding period of FY2021 results)	... 5
5) Operating Income before Special Items and Business Overview by Business Segment	... 6-9
6) Non-recurring Items	... 10
7) Consolidated Statement of Financial Position	... 11
8) Consolidated Statement of Cash Flow	... 12
2. Outlook for FY2022 (April 1, 2022 – March 31, 2023)	
1) Highlights of Consolidated Financial Outlook	... 13-14
2) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment (compared with previous outlook for FY2022 2H)	... 15
3) Operating Income before Special Items and Business Overview by Business Segment	... 16-19
4) Operating Income before Special Items by Business Segment (4Q vs. 3Q of FY2022)	... 20
5) Consolidated Statement of Cash Flow (Outlook)	... 21
3. Appendix	... 22-28

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 3<sup>rd</sup> Quarter of FY2022

(April 1, 2022 – December 31, 2022)

---

# 1) Trends of Key Market Indicators

	FY2022												
	2Q→3Q		3Q→4Q										
Automotive production (Global)													
<table border="1"> <tr> <td>Japan</td> <td rowspan="5">Remained flat overall, with varying degrees of recovery across regions</td> <td rowspan="5">         </td> <td rowspan="5"> <b>Recovery</b> expected from 3Q (excluding seasonal factors in China)                       Concerns about impact of global economic slowdown                 </td> <td rowspan="5">         </td> </tr> <tr><td>North America</td></tr> <tr><td>China</td></tr> <tr><td>ASEAN</td></tr> <tr><td>Europe</td></tr> </table>	Japan	Remained flat overall, with varying degrees of recovery across regions	    	<b>Recovery</b> expected from 3Q (excluding seasonal factors in China)  Concerns about impact of global economic slowdown	    	North America	China	ASEAN	Europe				
Japan	Remained flat overall, with varying degrees of recovery across regions					    	<b>Recovery</b> expected from 3Q (excluding seasonal factors in China)  Concerns about impact of global economic slowdown	    					
North America													
China													
ASEAN													
Europe													
Semiconductor market	<b>Weaker demand</b>		<b>Weaker demand</b> due in part to seasonal factors in China										
Market conditions													
Phenol	Phenol, bisphenol A and acetone remained at <b>low level</b> due to continued easing of supply-demand balance												
Bisphenol A													
Acetone													
TDI	<b>Low level</b>												
MDI													
Cracker operating rates	<b>Low</b>		<b>Low</b>										

## 2) Major Investment Projects, etc.

Major Investment projects		Date	Capacity	FY21	FY22	FY23~
Life & Healthcare Solutions	Orthopedic surgery sector: Japan MDM Business and Capital Alliance	January.'22	-			
	Mitsui Chemicals Agro: acquisition of agrochemicals business	January.'22	-			
	Acquisition of ophthalmic lens processing equipment maker	November.'22	-			
	Capacity expansion of MR™ High Refractive Index Ophthalmic Lens Material@Japan	October.'23	-			
Mobility Solutions	Long glass fiber reinforced PP New base@China	April.'21	3.5KT			
	Capacity expansion of TAFMER™ @Singapore	April.'21	25KT			
	LUCANT™ New base@Japan	April.'21	20KT			
	Establishment of new TAFMER™ plant@Singapore	FY24	120KT			
ICT Solutions	Establishment of new production facility for EUV pellicle@Japan	April.'21	-			
	Capacity expansion of cyclic olefin copolymers APEL™ @Japan	June.'22	+50%			
	Acquisition of pellicle business	July.'23	-			
	Capacity expansion of ICROS™ Tape@Taiwan	October.'23	3.8MMm <sup>2</sup>			
Basic & Green Materials	Honshu Chemical Industry Co.: consolidated subsidiary	From Oct.'21	-			
	Dissolution of polyurethane raw materials JV	December.'21	-			
	Capacity expansion of MDI, Kumho Mitsui Chemicals @Korea	July.'24	200Kt			
	New plant for high-performance PP@Japan	November.'24	200Kt			
	Investment in Apeiron Bioenergy to increase procurement of biomass raw materials	June.'22				
New business /New products	Establishment of CVC fund	July.'22	-			
Restructuring	Shut down PTA Production @Japan	August.'23	400Kt			<b>Shutdown</b>
	Share transfer of phenols subsidiary@Singapore	March.'23				<b>Share transfer</b>

Commercial operation launched in FY22 1Q-3Q

Investment decision made in FY22 1Q-3Q

## 3-1) Consolidated Financial Highlights

(Billions of Yen)

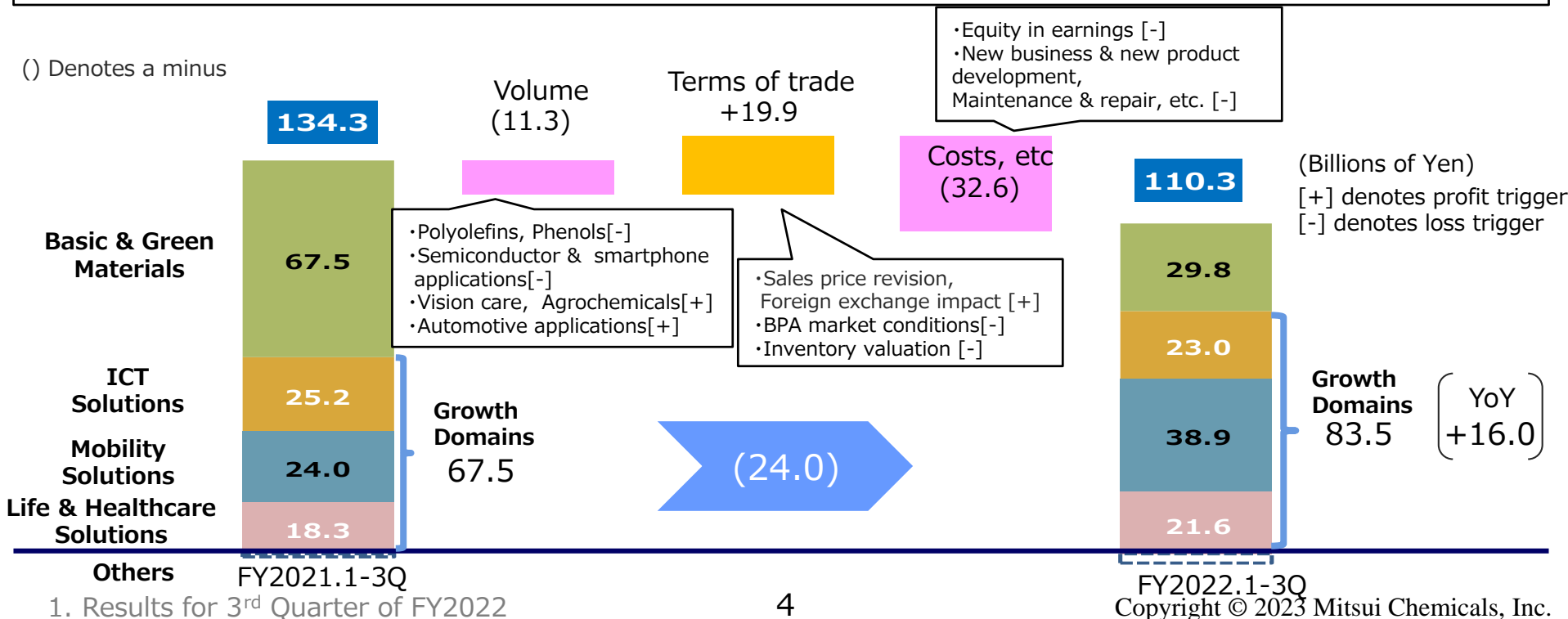
( ) Denotes a minus

Items	FY2021 1Q-3Q	FY2022 1Q-3Q	Increase (Decrease)	%
Sales revenue	1,165.1	1,428.9	263.8	23%
Operating income before special items	134.3	110.3	(24.0)	(18%)
(inc. Equity in earnings)	22.0	18.4	(3.6)	(16%)
Non-recurring items	4.3	(3.3)	(7.6)	-
Operating income	138.6	107.0	(31.6)	(23%)
Financial incomes/expenses	(6.4)	(6.8)	(0.4)	-
Income before taxes	132.2	100.2	(32.0)	(24%)
Net income attributable to owners of the parent	102.7	64.9	(37.8)	(37%)
Exchange rate (Yen/US\$)	111	137	26	
Domestic standard naphtha price (Yen/KL)	54,000	80,000	26,000	

# 3-2) Consolidated Financial Highlights (Operating Income before Special Items)

- 1) Sales volume of polyolefins and phenols decreased due to weaker demand.
- 2) Sales volume of semiconductor applications decreased due to sluggish demand in semiconductor and smartphone markets.
- 3) Sales remained firm in vision care materials and agrochemicals.
- 4) Sales volume recovered in automotive applications despite continued impact of global parts shortage.
- 5) Improvement in terms of trade driven by sales price revision and foreign exchange impact.
- 6) Overseas market conditions for bisphenol A weakened due to easing of supply-demand balance.
- 7) Inventory valuation gains (including time-lag effects of sales price formula) shrank due to decline in raw material prices from FY22 2Q.
- 8) Increase in costs driven by higher maintenance and repair expenses due to rise in construction-related material costs, and by investment of resources in new business and new product development and other initiatives.

(-) Denotes a minus



## 4) Sales Revenue and Operating Income before Special Items by Business Segment (compared with corresponding period of FY2021 results)

(Billions of Yen)

( ) Denotes a minus

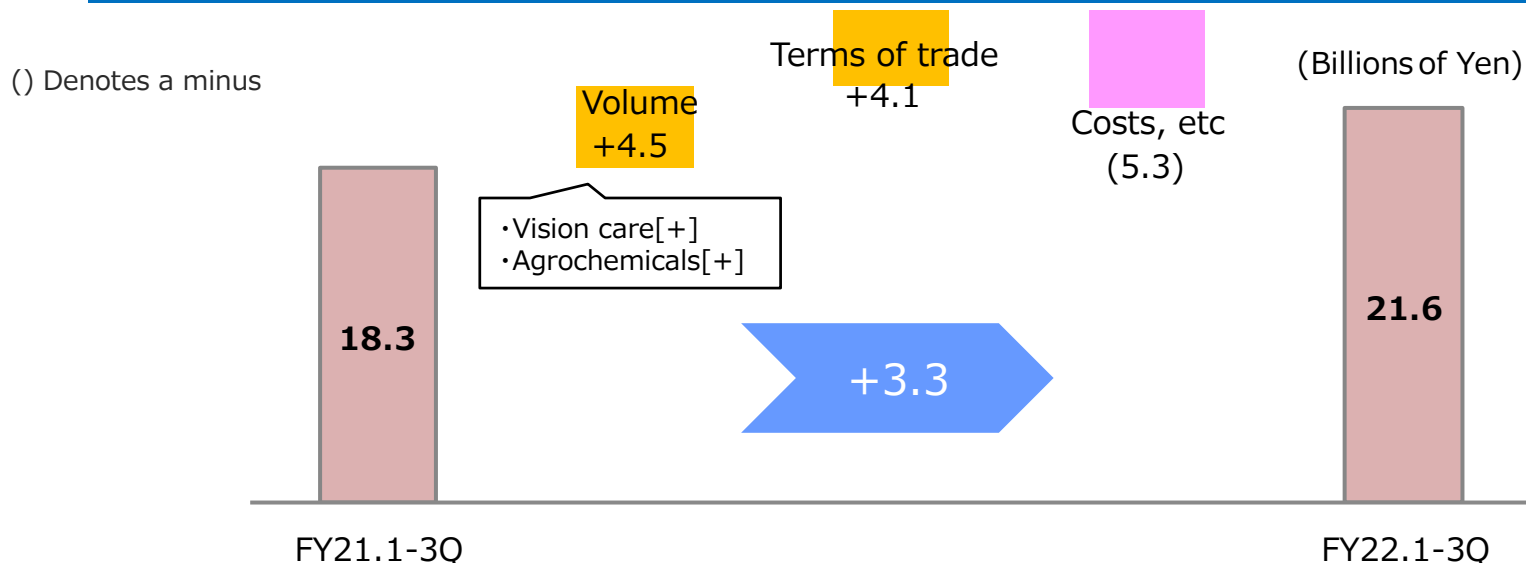
Segment	Sales revenue			Operating income before special items			Breakdown		
	FY2021 1Q-3Q	FY2022 1Q-3Q	Incr. (Decr.)	FY2021 1Q-3Q	FY2022 1Q-3Q	Incr. (Decr.)	Volume	Terms of trade	Costs
Life & Healthcare Solutions	158.9	186.8	27.9	18.3	21.6	3.3	4.5	4.1	(5.3)
Mobility Solutions	311.4	390.8	79.4	24.0	38.9	14.9	1.8	21.6	(8.5)
ICT Solutions	155.3	179.6	24.3	25.2	23.0	(2.2)	(5.8)	6.7	(3.1)
Basic & Green Materials	531.6	660.5	128.9	67.5	29.8	(37.7)	(11.8)	(12.5)	(13.4)
Others	7.9	11.2	3.3	(0.7)	(3.0)	(2.3)	-	-	(2.3)
Total	1,165.1	1,428.9	263.8	134.3	110.3	(24.0)	(11.3)	19.9	(32.6)
Growth Domains*	625.6	757.2	131.6	67.5	83.5	16.0			

- Life & Healthcare, Mobility and ICT



## Operating Income before Special Items and Business Overview

	Business Overview of FY22.1-3Q Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care	<ul style="list-style-type: none"> <li>• Sales remained firm</li> <li>• Decrease from unfavorable terms of trade, with rise in raw material prices more than offsetting increase from sales price revision</li> </ul>	[+] Sales volume [-] Terms of trade
Nonwovens	<ul style="list-style-type: none"> <li>• Improvement in terms of trade driven by sales price revision</li> </ul>	[-] Sales volume [+] Terms of trade
Oral care	<ul style="list-style-type: none"> <li>• Sales remained on par with the year-ago level</li> <li>• Higher fixed costs</li> </ul>	[-] Costs
Agrochemicals	<ul style="list-style-type: none"> <li>• Sales remained firm</li> <li>• Improvement in terms of trade resulting from foreign exchange impact</li> <li>• Higher fixed costs due to sales increase</li> </ul>	[+] Sales volume [+] Terms of trade [-] Costs

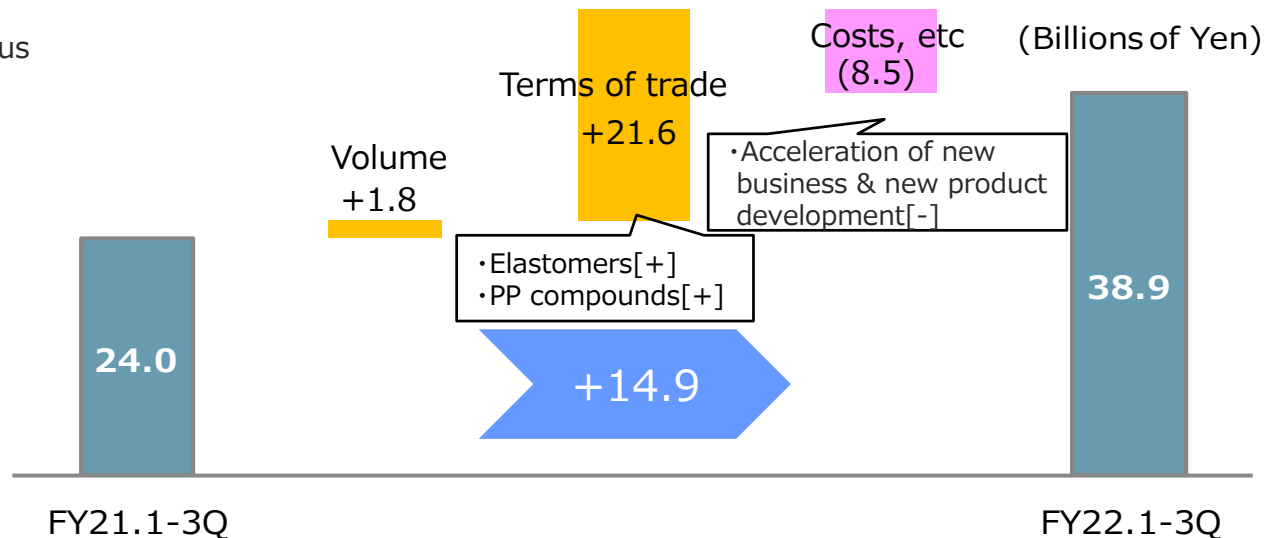


# 5-2) Mobility Solutions:

## Operating Income before Special Items and Business Overview

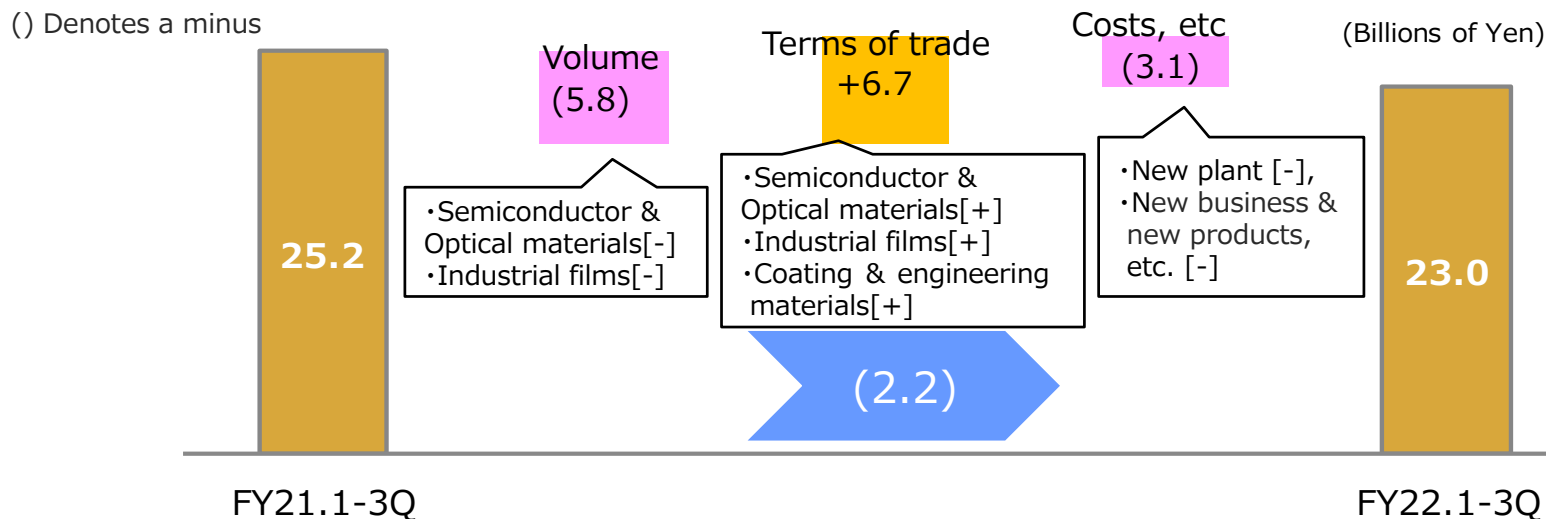
	Business Overview of FY22.1-3Q Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Elastomers	<ul style="list-style-type: none"> <li>• Sales of solar cell encapsulants remained firm</li> <li>• Improved terms of trade resulting from sales price revision, foreign exchange impact and shift to high value-added products</li> </ul>	[+]Terms of trade [-]Costs
Composite materials (PP compounds, Performance)	<ul style="list-style-type: none"> <li>• Sales recovered in automotive applications</li> <li>• Improvement in terms of trade resulting from sales price revision and foreign exchange impact</li> </ul>	[+]Sales volume [+]Terms of trade [-]Costs
Solutions business	<ul style="list-style-type: none"> <li>• Sales on par with the year-ago level due to continued decrease in orders received</li> </ul>	-

(-) Denotes a minus



# 5-3) ICT Solutions: Operating Income before Special Items and Business Overview

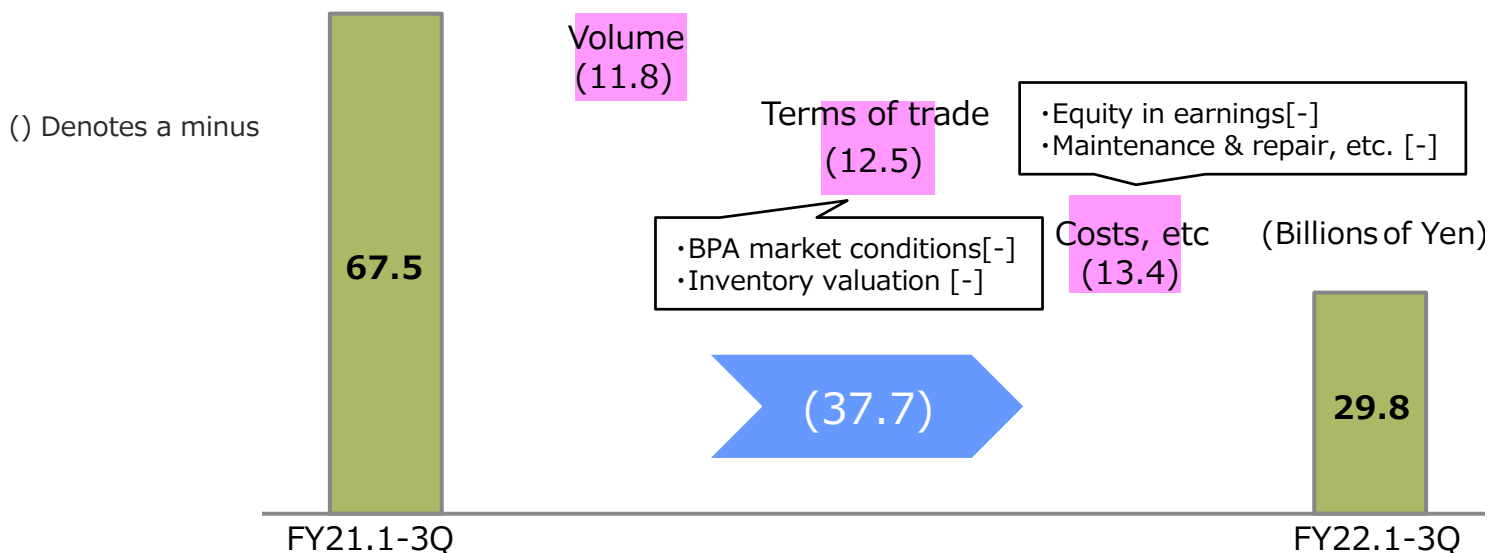
	Business Overview of FY22.1-3Q Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Semiconductor & Optical materials	<ul style="list-style-type: none"> <li>• Sales were down, with sluggish demand in semiconductor and smartphone markets more than offsetting firm sales of EUV pellicles</li> <li>• Improvement in terms of trade resulting from foreign exchange impact</li> <li>• Higher fixed costs due to operation of new plant (APEL™)</li> </ul>	[-] Sales volume [+] Terms of trade [-] Costs
Industrial films	<ul style="list-style-type: none"> <li>• Sales were down due to sluggish semiconductor demand</li> <li>• Improvement in terms of trade resulting from foreign exchange impact</li> </ul>	[-] Sales volume [+] Terms of trade



# 5-4) Basic & Green Materials:

## Operating Income before Special Items and Business Overview

	Business Overview of FY22.1-3Q Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Petrochemicals	<ul style="list-style-type: none"> <li>•Sales were down due to weaker demand</li> <li>•Inventory valuation gains (including time-lag effects of sales price formula) shrank due to decline in raw material prices from FY22 2Q</li> </ul>	[-]Sales volume [-]Inventory valuation [-]Costs
Basic chemicals	<ul style="list-style-type: none"> <li>•Sales were down due to weaker demand</li> <li>•Overseas market conditions for bisphenol A weakened due to easing of supply-demand balance</li> </ul>	[-]Sales volume [-]Terms of trade [-]Costs [-]Equity in earnings
Polyurethanes	<ul style="list-style-type: none"> <li>•Increase in equity in earnings</li> </ul>	[-]Sales volume [+]Equity in earnings



## 6) Non-recurring Items

(Billions of Yen)

( ) Denotes a minus

Items	FY2021 1Q-3Q	FY2022 1Q-3Q	Incr. (Decr.)
Loss (gain) on sales and disposal of non-current assets	(0.6)	(1.6)	(1.0)
Impairment loss	(0.3)	(4.0)	(3.7)
Others	5.2	2.3	(2.9)
Non-recurring items total	4.3	(3.3)	(7.6)

# 7) Consolidated Statement of Financial Position

(Billions of Yen)

( ) Denotes a minus

Items	End of Mar. 2022	End of Dec.2022	Incr. (Decr.)	Items	End of Mar. 2022	End of Dec.2022	Incr. (Decr.)
Current assets	1,033.5	1,132.3	98.8	Liabilities	1,127.9	1,222.9	95.0
Cash and cash equivalents	181.2	193.4	12.2	Operating payables	174.8	186.4	11.6
Operating receivables	370.4	379.5	9.1	Interest-bearing liabilities	715.1	811.0	95.9
Inventories	369.0	455.3	86.3	Other liabilities	238.0	225.5	(12.5)
Other current assets	112.9	104.1	(8.8)				
Non-current assets	901.5	953.4	51.9	Equity	807.1	862.8	55.7
Property, plant and equipment & right-of-use assets	553.6	593.5	39.9	Equity attributable to owners of the parent	712.7	765.7	53.0
Goodwill and Intangible assets	63.3	66.3	3.0	Non-controlling interests	94.4	97.1	2.7
Other non-current assets	284.6	293.6	9.0				
<b>Total</b>	<b>1,935.0</b>	<b>2,085.7</b>	<b>150.7</b>	<b>Total</b>	<b>1,935.0</b>	<b>2,085.7</b>	<b>150.7</b>

## 8) Consolidated Statement of Cash Flow

(Billions of Yen)

( ) Denotes a minus

Items	FY2021 1Q-3Q	FY2022 1Q-3Q	Incr. (Decr.)
I . Cash flows from operating activities (a)	54.3	44.1	(10.2)
II . Cash flows from investing activities (b)	(104.0)	(67.3)	36.7
Free cash flows (a)+(b)	(49.7)	(23.2)	26.5
III . Cash flows from financing activities	63.1	29.0	(34.1)
IV . Others	2.4	6.4	4.0
Net incr.(decr.) in cash and cash equivalents	15.8	12.2	(3.6)

## 2. Outlook for FY2022

(April 1, 2022 – March 31, 2023)

Mitsui Chemicals, Inc. has changed its business segment structure effective April 1, 2022. Results for FY2021 and prior years based on the new business segments are reference figures\* which have been prepared for the purpose of comparison with FY2022 outlook figures.  
\*Excluding the cases of FY2021 1Q-3Q



# 1-1) Highlights of Consolidated Financial Outlook

(Billions of Yen)

( ) Denotes a minus

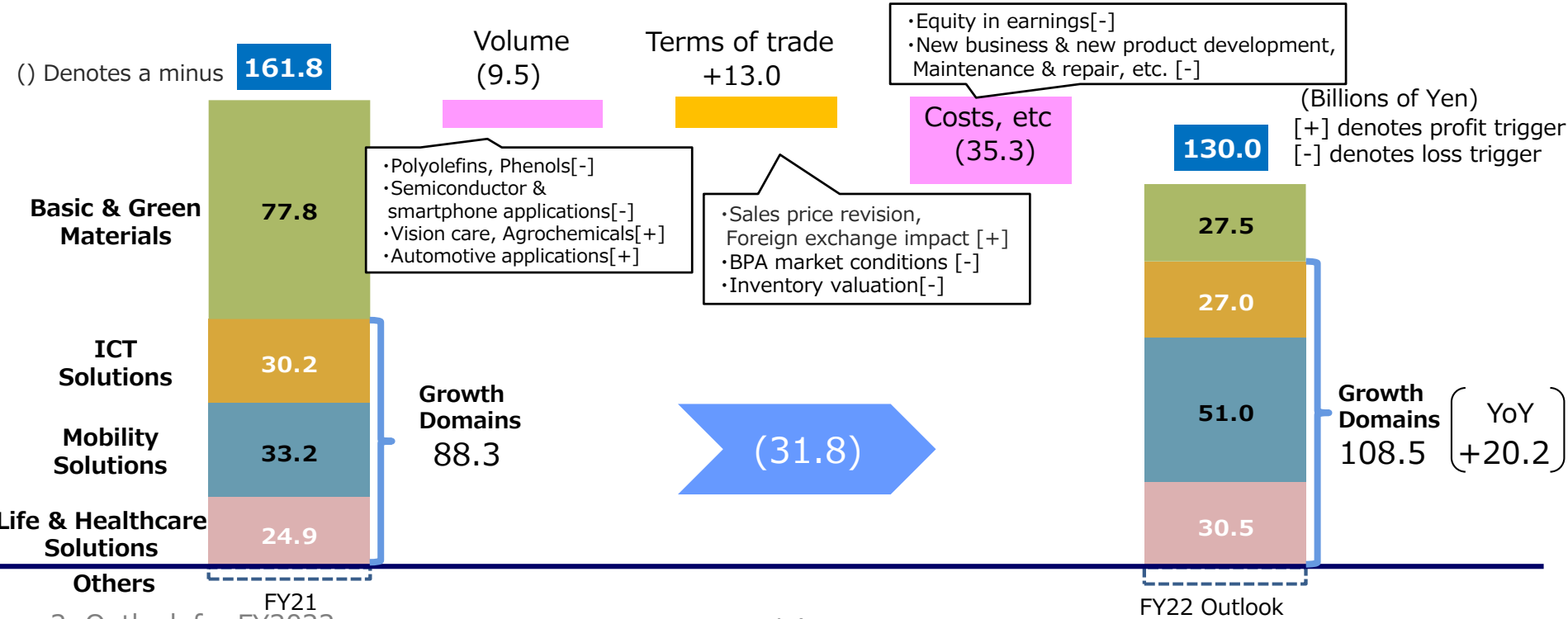
Items	FY2021		FY2022 Outlook		Incr.(Decr.) (b)-(a)		FY2022 Previous Outlook (on November 8,2022)	
	1st Half	Full Year(a)	1st Half	Full Year(b)	Full Year	%	1st Half	Full Year
Sales revenue	743.5	1,612.7	951.1	1,910.0	297.3	18%	951.1	2,000.0
Operating income before special items	94.3	161.8	77.6	130.0	(31.8)	(20%)	77.6	140.0
Non-recurring items	2.3	(14.5)	(5.1)	17.0	31.5	–	(5.1)	16.0
Operating income	96.6	147.3	72.5	147.0	(0.3)	(0%)	72.5	156.0
Financial income/expenses	(2.2)	(6.0)	(1.8)	(6.0)	0.0	–	(1.8)	(2.0)
Income before taxes	94.4	141.3	70.7	141.0	(0.3)	(0%)	70.7	154.0
Net income attributable to owners of the parent	76.0	110.0	44.4	95.0	(15.0)	(14%)	44.4	105.0
Exchange rate (Yen/US\$)	110	112	134	135	23		134	137
Domestic standard naphtha price (Yen/KL)	50,600	56,600	83,750	77,000	20,400		83,750	78,900
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
Dividend (Yen/Share)	55	65*	60	60	5	(5)	60	60
	Full year	120*	Full year	120	Full year	0	Full year	120

\*Including memorial dividend 5 Yen/Share

# 1-2) Highlights of Consolidated Financial Outlook

(Operating Income before Special Items)

- 1) Sales volume of polyolefins and phenols expected to decrease due to weaker demand.
- 2) Sales volume of semiconductor applications expected to decrease due to sluggish demand in semiconductor and smartphone markets.
- 3) Sales for vision care materials and agrochemicals expected to remain firm.
- 4) Sales for automotive applications expected to recover driven by automobile production recovery.
- 5) Improvement in terms of trade driven by sales price revision and foreign exchange impact.
- 6) Overseas market conditions for bisphenol A expected to weaken.
- 7) Inventory valuation gains (including time-lag effects of sales price formula) expected to shrink due to decline in raw material prices from FY22 2Q.
- 8) Increase in costs driven by higher maintenance and repair expenses due to rise in construction-related material costs, and by investment of resources in new business and new product development and other initiatives.



## 2) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment (compared with previous outlook for FY2022 2H)

(Billions of Yen)

( ) Denotes a minus

Segment	Operating income before special items FY2022			Comments [+] denotes profit trigger [-] denotes loss trigger
	2H Previous Outlook (on November 8,2022)	2H Outlook	Incr. (Decr.)	
Life & Healthcare Solutions	16.7	16.7	0.0	
Mobility Solutions	24.6	27.6	3.0	[-]Automotive applications Sales volume, [+]Terms of trade, [+]Costs
ICT Solutions	16.5	12.0	(4.5)	[-]Semiconductor applications Sales volume
Basic & Green Materials	9.7	0.2	(9.5)	[-]Sales volume, [-]Inventory valuation
Others	(5.1)	(4.1)	1.0	
Total	62.4	52.4	(10.0)	
Growth Domains *	57.8	56.3	(1.5)	

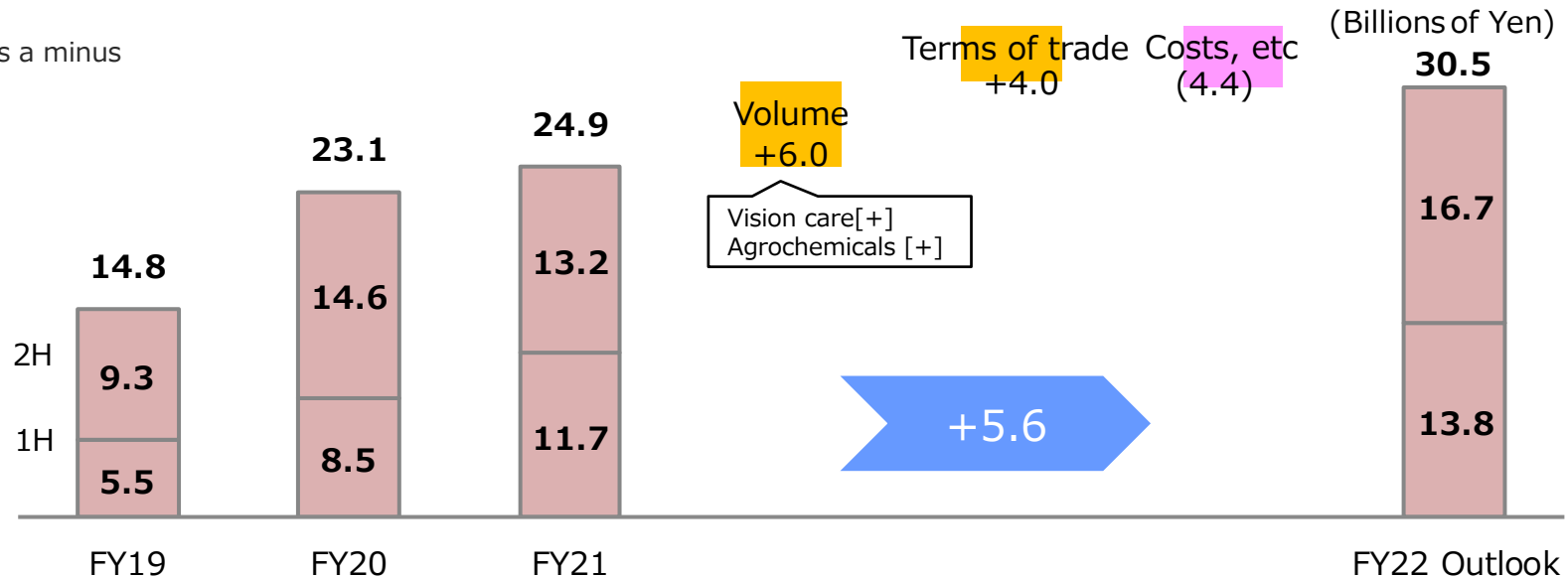
- Life & Healthcare, Mobility and ICT

### 3-1) Life & Healthcare Solutions:

## Operating Income before Special Items and Business Overview

	Business Overview of FY22 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care	<ul style="list-style-type: none"> <li>•Sales staying firm</li> <li>•Decrease from unfavorable terms of trade, with rise in raw material prices more than offsetting increase from sales price revision</li> </ul>	[+]Sales volume [-]Terms of trade
Nonwovens	<ul style="list-style-type: none"> <li>•Improvement in terms of trade driven by sales price revision</li> </ul>	[-]Sales volume [+]Terms of trade
Oral care	<ul style="list-style-type: none"> <li>•Sales staying firm</li> <li>•Higher fixed costs</li> </ul>	[+]Sales volume [-]Costs
Agrochemicals	<ul style="list-style-type: none"> <li>•Sales staying firm</li> <li>•Improvement in terms of trade driven by increase in domestic selling prices and by foreign exchange impact</li> <li>•Higher fixed costs due to sales increase</li> </ul>	[+]Sales volume [+]Terms of trade [-]Costs

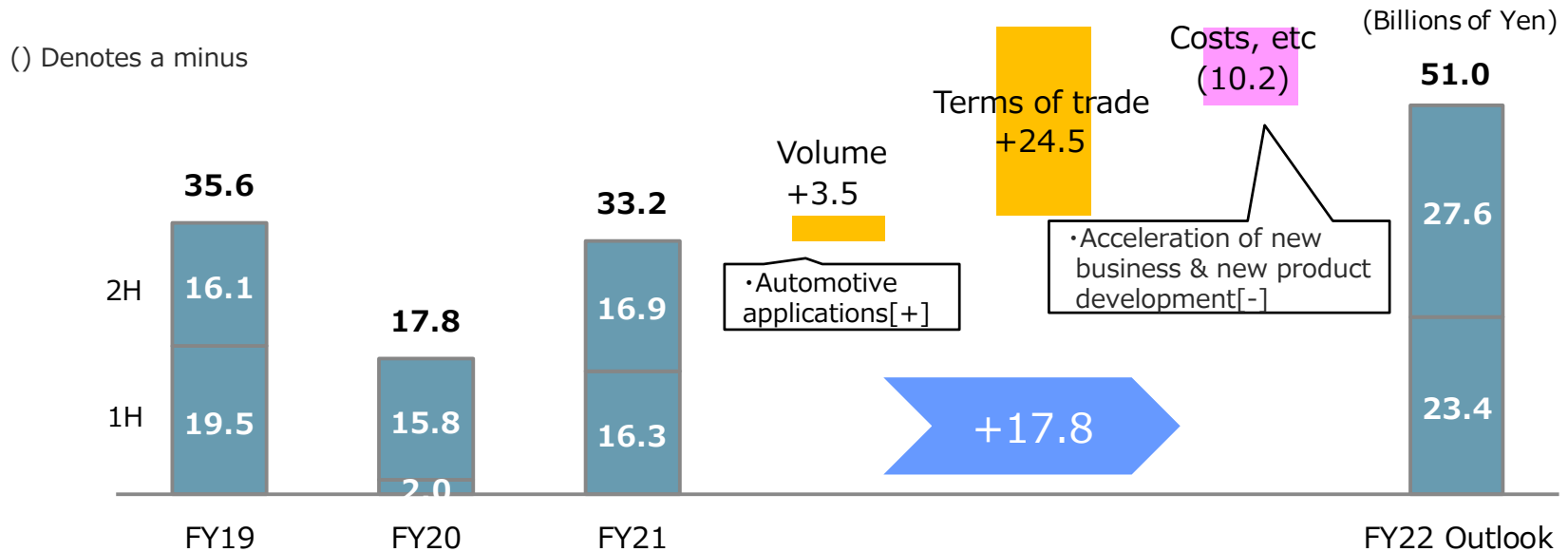
(-) Denotes a minus



# 3-2) Mobility Solutions:

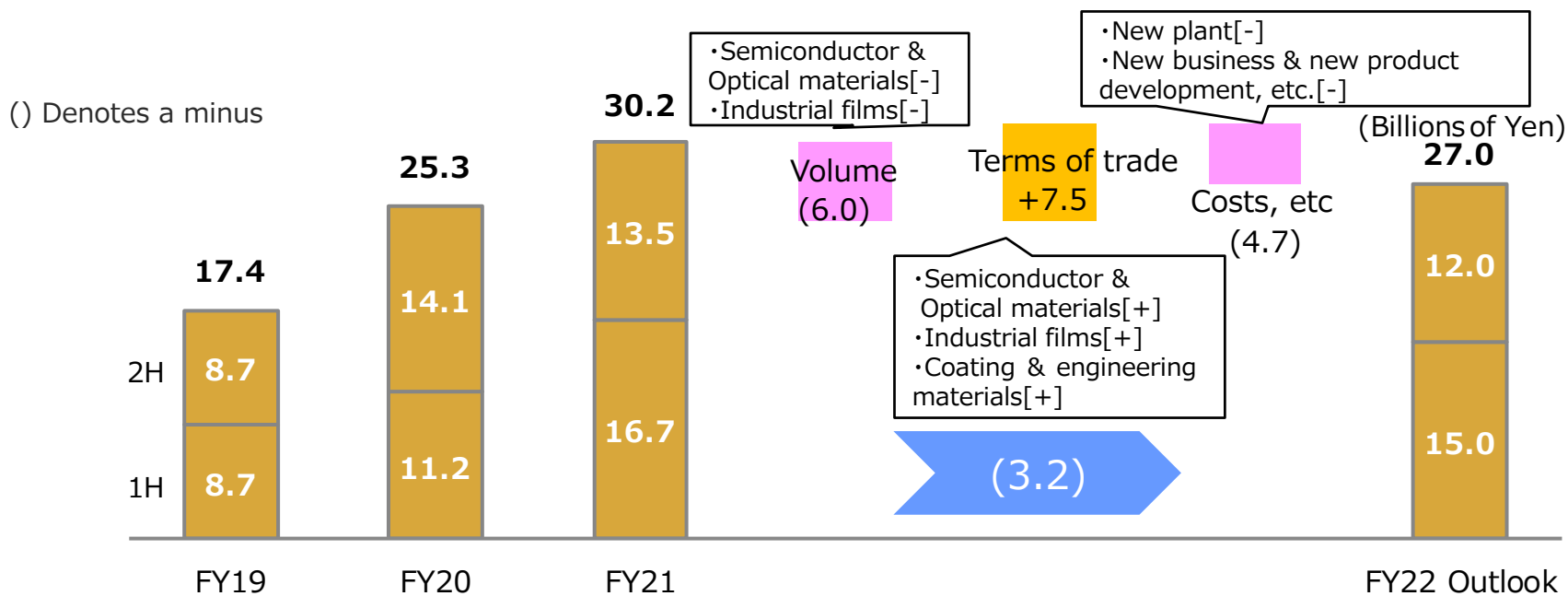
## Operating Income before Special Items and Business Overview

	Business Overview of FY22 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Elastomers	<ul style="list-style-type: none"> <li>• Sales increase driven by recovery in automotive applications and firm demand for solar cell encapsulants</li> <li>• Improvement in terms of trade resulting from sales price revision, foreign exchange impact and shift to high value-added products</li> </ul>	[+] Sales volume [+] Terms of trade [-] Costs
Composite materials (PP compounds, Performance compounds)	<ul style="list-style-type: none"> <li>• Sales increase driven by recovery in automotive applications</li> <li>• Improvement in terms of trade driven by sales price revision and foreign exchange impact</li> </ul>	[+] Sales volume [+] Terms of trade [-] Costs
Solutions business	<ul style="list-style-type: none"> <li>• Sales expected to be on par with the year-ago level due to continued decrease in orders received</li> </ul>	-



### 3-3) ICT Solutions: Operating Income before Special Items and Business Overview

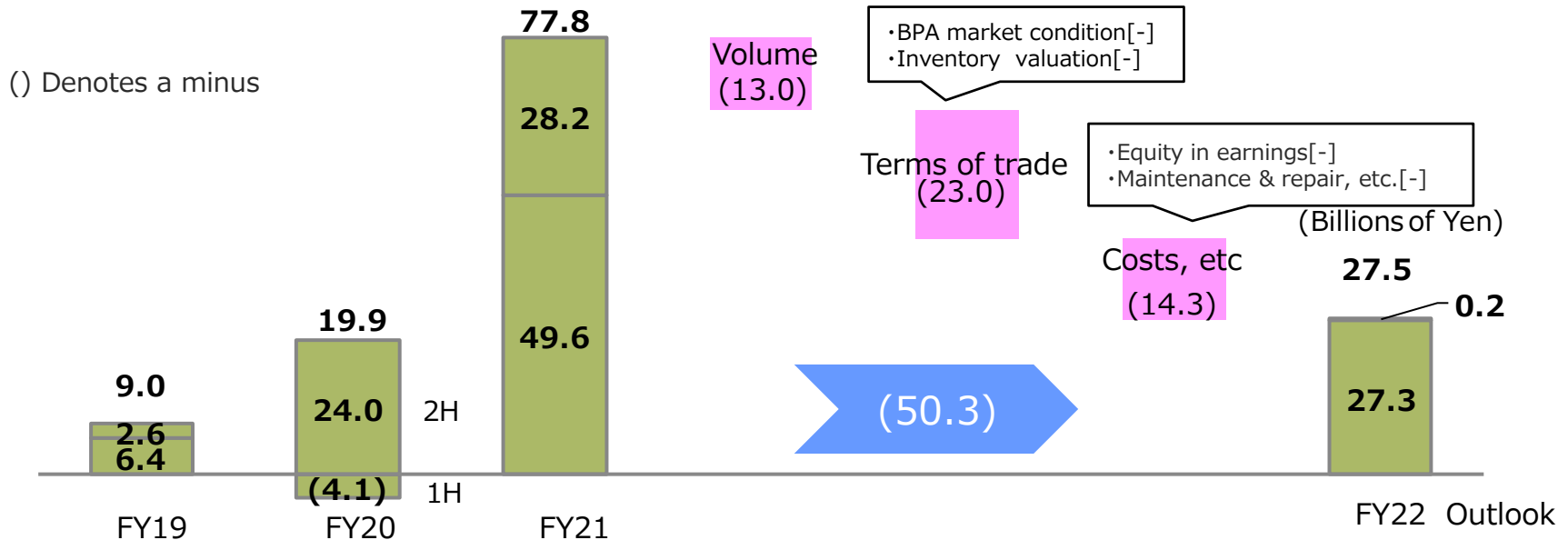
	Business Overview of FY22 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Semiconductor & Optical materials	<ul style="list-style-type: none"> <li>• Sales expected to decrease, with sluggish demand in semiconductor and smartphone markets more than offsetting firm sales of EUV pellicles</li> <li>• Improvement in terms of trade resulting from foreign exchange impact</li> <li>• Higher fixed costs due to operation of new plant (APEL™)</li> </ul>	<ul style="list-style-type: none"> <li>[-] Sales volume</li> <li>[+] Terms of trade</li> <li>[-] Costs</li> </ul>
Industrial films	<ul style="list-style-type: none"> <li>• Sales expected to decrease due to sluggish semiconductor demand</li> <li>• Improvement in terms of trade resulting from foreign exchange impact</li> </ul>	<ul style="list-style-type: none"> <li>[-] Sales volume</li> <li>[+] Terms of trade</li> </ul>



# 3-4) Basic & Green Materials:

## Operating Income before Special Items and Business Overview

	Business Overview of FY22 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Petrochemicals	<ul style="list-style-type: none"> <li>• Sales expected to decrease due to weaker demand</li> <li>• Inventory valuation gains (including time-lag effects of sales price formula) expected to shrink due to decline in raw material prices from FY22 2Q</li> </ul>	[-] Sales volume [-] Inventory valuation [-] Costs
Basic chemicals	<ul style="list-style-type: none"> <li>• Sales expected to decrease due to weaker demand</li> <li>• Overseas market conditions for bisphenol A expected to weaken due to easing of supply-demand balance</li> <li>• Decrease in equity in earnings</li> </ul>	[-] Sales volume [-] Terms of trade [-] Equity in earnings [-] Costs
Polyurethanes	<ul style="list-style-type: none"> <li>• Increase in equity in earnings</li> </ul>	[-] Sales volume [+] Equity in earnings



## 4) Operating Income before Special Items by Business Segment (4Q vs. 3Q of FY2022)

(Billions of Yen)

( ) Denotes a minus

Segment	Operating income before special items FY2022			Comments [+] denotes profit trigger [-] denotes loss trigger
	3Q	4Q Outlook	Incr. (Decr.)	
Life & Healthcare Solutions	7.8	8.9	1.1	[+]Agrochemicals Sales Volume, [-]Costs
Mobility Solutions	15.5	12.1	(3.4)	[-]Terms of trade, [+]Automotive applications Sales volume
ICT Solutions	8.0	4.0	(4.0)	[-]Terms of trade, [-]Costs
Basic & Green Materials	2.5	(2.3)	(4.8)	[-]Costs
Others	(1.1)	(3.0)	(1.9)	
Total	32.7	19.7	(13.0)	
Growth Domains *	31.3	25.0	(6.3)	

\*Life & Healthcare, Mobility and ICT



## 5) Consolidated Statement of Cash Flow (Outlook)

(Billions of Yen)

( ) Denotes a minus

Items	FY2021	FY2022 Outlook	Incr.(Decr.)	FY2022 Previous Outlook (on November 8,2022)
I . Cash flows from operating activities (a)	92.6	90.0	(2.6)	81.0
II . Cash flows from investing activities (b)	(205.2)	(64.5)	140.7	(69.0)
Free cash flows (a)+(b)	(112.6)	25.5	138.1	12.0
III . Cash flows from financing activities	89.2	(14.0)	(103.2)	(9.0)
IV . Others	8.6	6.5	(2.1)	14.0
Net incr.(decr.) in cash and cash equivalents	(14.8)	18.0	32.8	17.0

## 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) Outline of Business Segments
- 5) Financial Highlights

# 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)

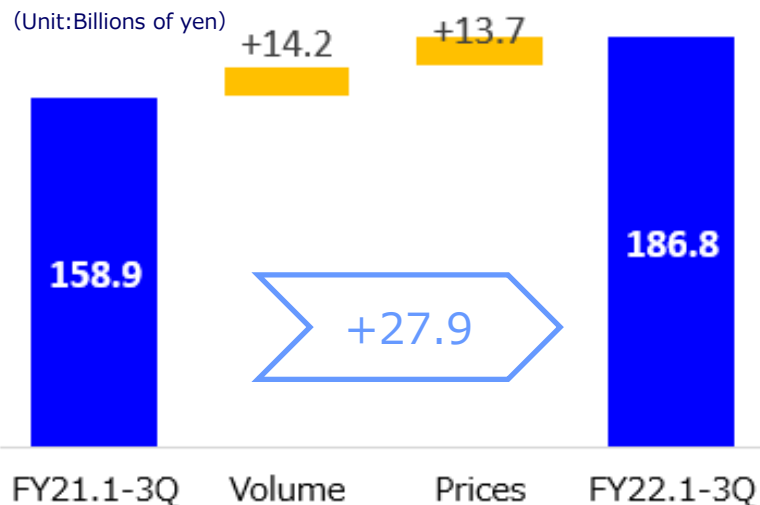
(ACP) : Asian contract price

Year	2020				2021				2022			
Month	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Naphtha (Yen/KL)	44,800	24,900	30,200	31,300	38,800	47,700	53,500	60,700	64,600	86,100	81,400	72,500
PE (Yen/KG)	about +10	about (30)			about +20		about +10	about +30	about +30	about +15	about (10)	about (15)
PP (Yen/KG)	about +10	about (30)			about +20		about +10	about +30	about +30	about +15	about (10)	about (15)
PH (Formula Price) (Yen/KG)												
BZ(ACP) (US\$/T)	\$700	\$360	\$440	\$490	\$720	\$930	\$1,030	\$970	\$1,030	\$1,230	\$1,120	\$880
BPA(Japan) (Yen/KG)	+5 From Jan.	(15) From Jun.				+60 From Apr.	+35 From Sep.		+20 From Mar.	+32 From Apr. +38 From Jun.		(14) From Dec.
	negotiation based on BZ price and BPA market price											
BPA(China) (US\$/T)	\$1,310	\$1,210	\$1,290	\$1,990	\$2,630	\$3,230	\$3,320	\$2,480	\$2,340	\$2,060	\$1,580	\$1,450
PTA (US\$/T)	\$560	\$420	\$440	\$450	\$600	\$660	\$710	\$700	\$830	\$950	\$840	\$760
PX(ACP) (US\$/T)	\$710	\$500	\$550	\$560	\$770	\$860	\$920	\$890	\$1,090	\$1,260	\$1,090	\$980
TDI (US\$/T)	\$1,430	\$1,330	\$1,580	\$2,330	\$2,150	\$2,040	\$1,900	\$2,200	\$2,610	\$2,770	\$2,320	\$2,410

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

## Life & Healthcare

(Unit: Billions of yen)

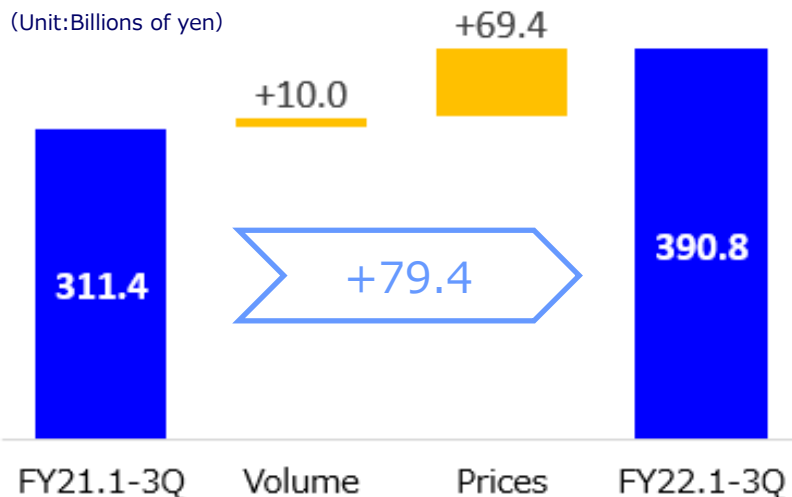


( ) Denotes a minus

- **Volume +14.2 billion yen**
  - Firm sales of vision care materials and agrochemicals.
- **Prices +13.7 billion yen**
  - Increase from sales price revision in line with rise in raw material prices, and foreign exchange impact.

## Mobility

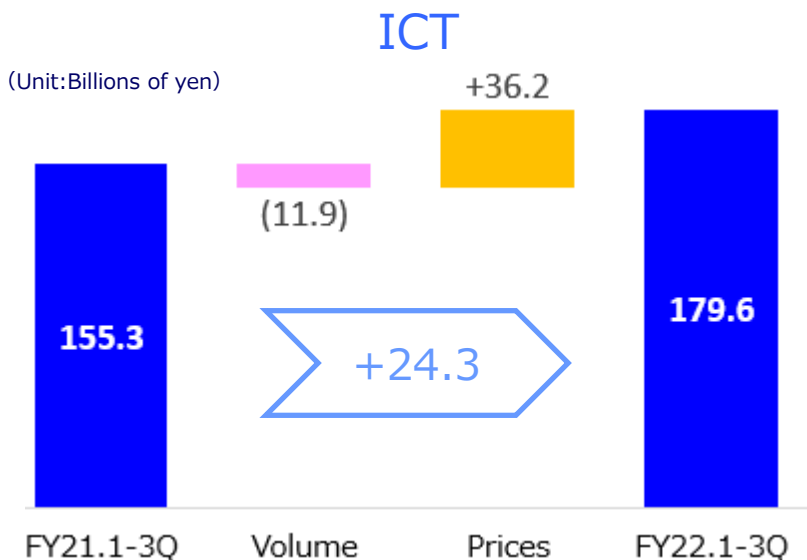
(Unit: Billions of yen)



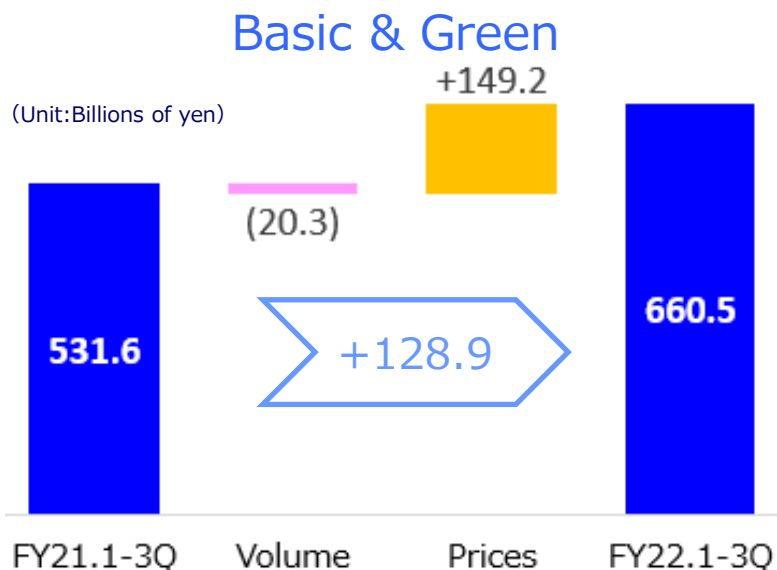
- **Volume +10.0 billion yen**
  - Sales recovered in automotive applications; sales of solar cell encapsulants were firm.
- **Prices +69.4 billion yen**
  - Increase from sales price revision in line with rise in raw material prices, foreign exchange impact, etc.

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

( ) Denotes a minus



- **Volume (11.9) billion yen**
  - Sales of semiconductor applications decreased.
- **Prices +36.2 billion yen**
  - Increase from sales price revision in line with rise in raw material prices, and foreign exchange impact.



- **Volume (20.3) billion yen**
  - Sales of polyolefins and phenols decreased.
- **Prices +149.2 billion yen**
  - 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)



( ) Denotes a minus

Segment	Sales revenue							
	FY2021				FY2022			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar Outlook
Life & Healthcare Solutions	52.3	50.5	56.1	66.3	58.7	63.4	64.7	73.2
Mobility Solutions	100.9	98.5	112.0	121.3	120.6	134.8	135.4	139.2
ICT Solutions	50.6	51.1	53.6	51.8	59.2	59.0	61.4	45.4
Basic & Green Materials	163.3	171.2	197.1	205.5	234.3	214.0	212.2	219.5
Others	3.5	1.6	2.8	2.7	3.3	3.8	4.1	3.8
<b>Total</b>	<b>370.6</b>	<b>372.9</b>	<b>421.6</b>	<b>447.6</b>	<b>476.1</b>	<b>475.0</b>	<b>477.8</b>	<b>481.1</b>

Segment	Operating income before special items							
	FY2021 *				FY2022			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar Outlook
Life & Healthcare Solutions	6.4	5.3	6.6	6.6	6.2	7.6	7.8	8.9
Mobility Solutions	9.6	6.7	7.7	9.2	9.5	13.9	15.5	12.1
ICT Solutions	9.2	7.5	8.5	5.0	9.2	5.8	8.0	4.0
Basic & Green Materials	27.0	22.6	17.9	10.3	20.8	6.5	2.5	(2.3)
Others	(0.3)	0.3	(0.7)	(3.6)	(1.1)	(0.8)	(1.1)	(3.0)
<b>Total</b>	<b>51.9</b>	<b>42.4</b>	<b>40.0</b>	<b>27.5</b>	<b>44.6</b>	<b>33.0</b>	<b>32.7</b>	<b>19.7</b>

\*Segment-by-segment breakdown figures for FY2021 operating income before special items based on the new business segment structure introduced on April 1, 2022 have been revised from the previous figures announced on May 13, 2022.

# 4) Outline of Business Segments

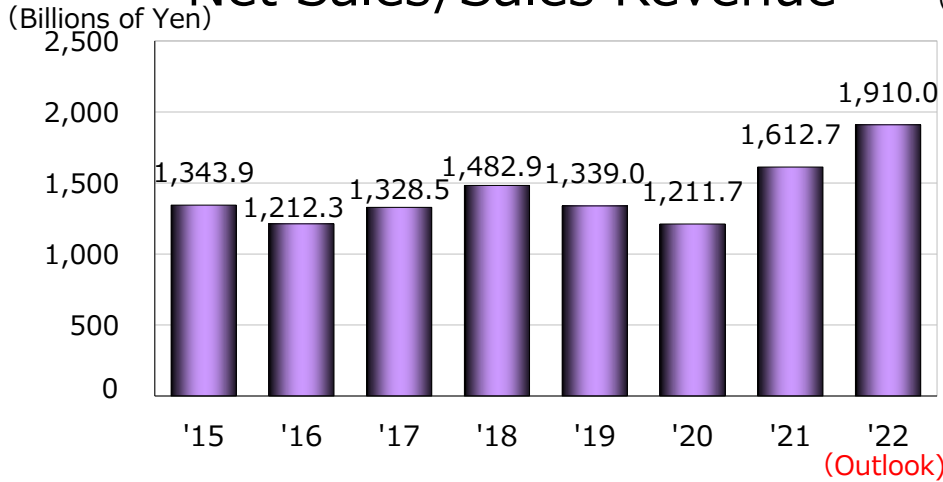
Segment	Businesses	Main Products
<b>Life &amp; Healthcare Solutions</b>	<b>Vision Care Materials, Personal Care Materials, Nonwovens, Oral Care, Agrochemicals and Medical Business Development</b>	<p>Ophthalmic lens materials (MR™, Do Green™),            Medical materials (taurine),            Nonwovens (SYNTEX™, AIRYFA™, TEKNOROTE™),            Oral care materials (restoratives, adhesives, digital equipment),            Agrochemicals (dinotefuran, TENEBENAL™)</p>
<b>Mobility Solutions</b>	<b>Elastomers, Composite Materials and Mobility Solutions</b>	<p>TAFMER™, Mitsui EPT™, LUCANT™,            PP compounds,            Performance compounds (ADMER™, MILASTOMER™, ARLEN™)</p> <p> </p>
<b>ICT Solutions</b>	<b>Semiconductor &amp; Optical Materials, Coating &amp; Engineering Materials, Performance Films &amp; Sheets and ICT Materials</b>	<p>Mitsui PELLICLE™ (ArF, KrF, EUV), APEL™, TPX™,            Semiconductor gas,            High-performance food packaging materials (sealants, adhesives, coating agents, eco-friendly packaging),            Industrial films (ICROS™ Tape, SP-PET™),            Packaging films (T.U.X™)</p>
<b>Basic &amp; Green Materials</b>	<b>Phenols, PTA&amp;PET, Industrial Chemicals, Sustainable Feedstocks, Polyolefins, Licensing, Polyurethanes and Green Sustainable Chemicals</b>	<p>Phenol, Bisphenol A, Acetone, PTA, PET, EO, Hydroquinone, Ammonia,            Exhaust gas reduction agent (AdBlue™*),            Polyolefins, TDI, MDI</p> <p>*AdBlue is a trademark of the VDA (Verband der Automobilindustrie).</p>

# 5-1) Financial Highlights

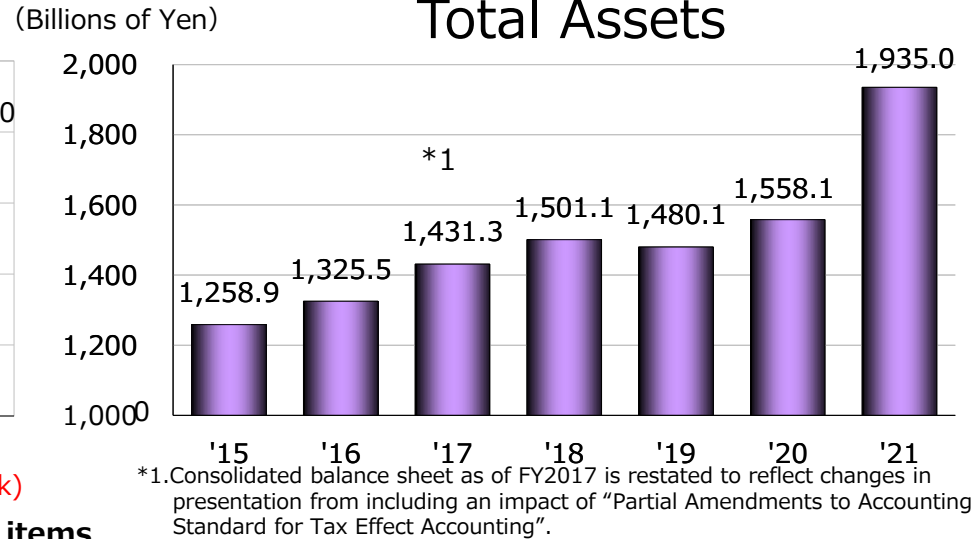
~FY19 : J-GAAP / FY20~ : IFRS

( ) Denotes a minus

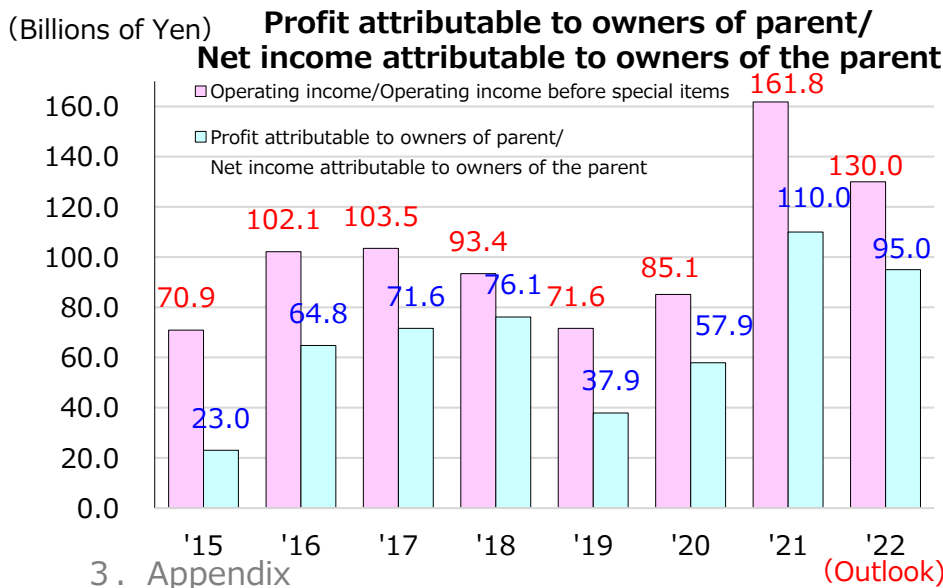
## Net Sales/Sales Revenue



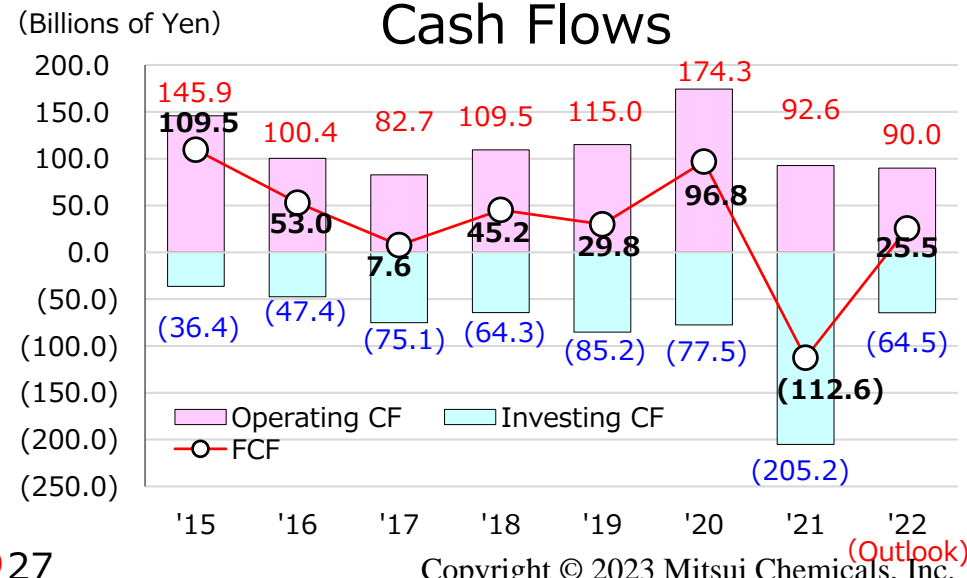
## Total Assets



## Operating income/Operating income before special items & Profit attributable to owners of parent/Net income attributable to owners of the parent



## Cash Flows



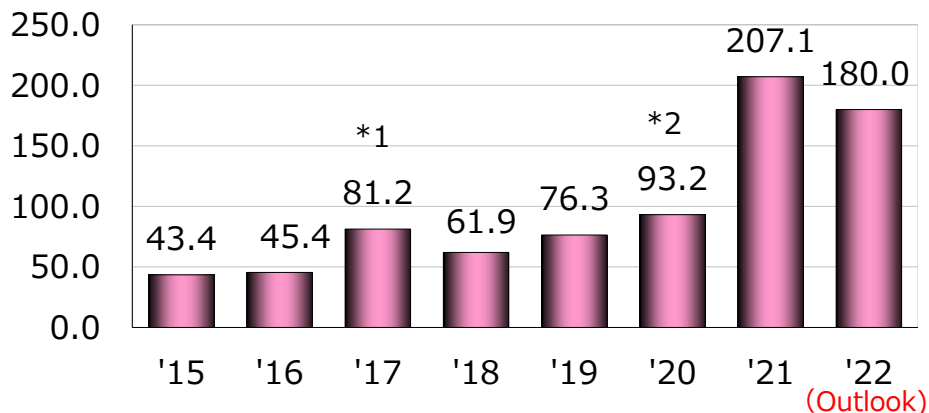


# 5-2) Financial Highlights

~FY19 : J-GAAP / FY20~ : IFRS

## Capital Expenditure

(Billions of Yen)

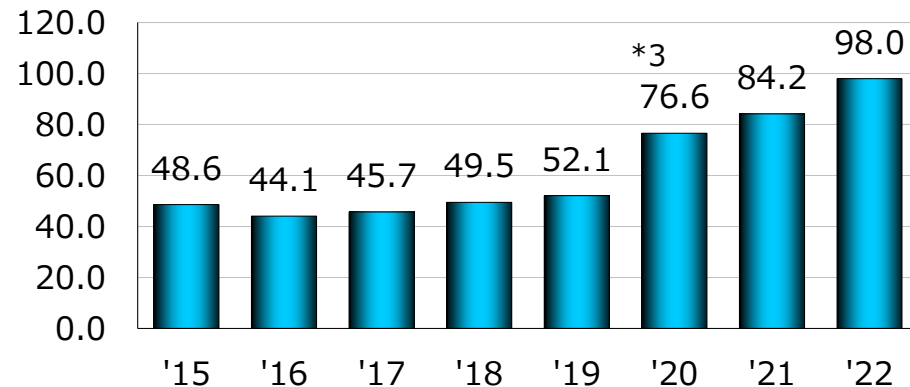


\*1. Includes acquisition of shares of ARRK corporation 23.9 billion yen

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

## Depreciation & Amortization

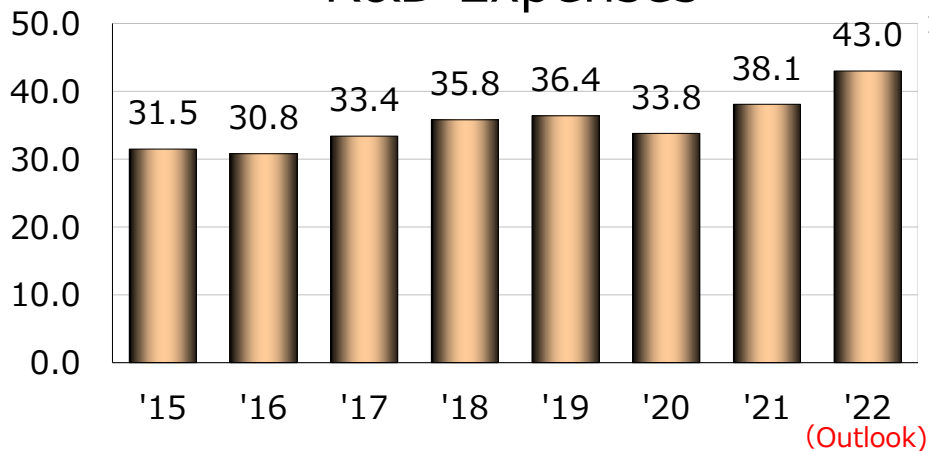
(Billions of Yen)



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

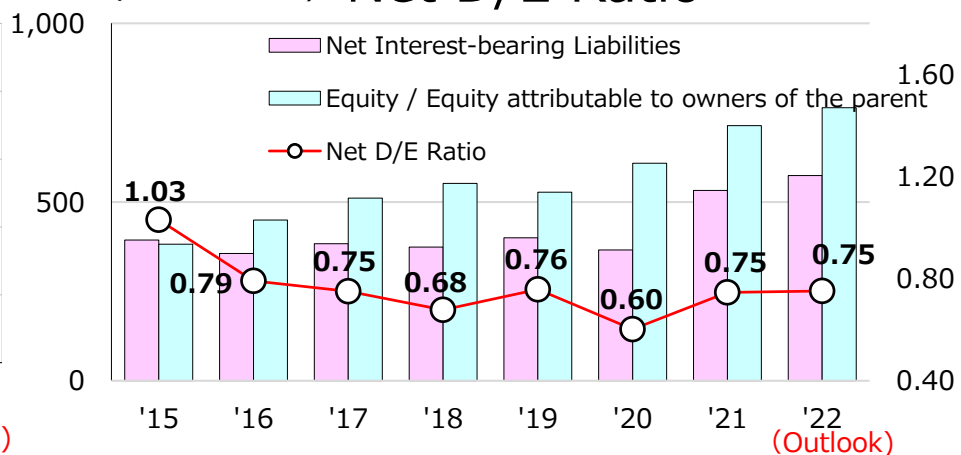
## R&D Expenses

(Billions of Yen)



## Net D/E Ratio

(Billions of Yen)



Chemistry for Sustainable World



**Mitsui Chemicals**

*Challenge Diversity One Team*