

Financial Summary

Results of FY2019 & Outlook for FY2020

Mitsui Chemicals, Inc.

May 14, 2020

<Remarks>

FY2019 indicates the period from April 1, 2019 to March 31, 2020.

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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 of FY2019

(April 1, 2019 – March 31, 2020)

1) Review of FY2019 (Business Overview and Topics)

<Business Overview>

- **Mobility:** Amid the global slowdown in automobile production, sales for elastomers and performance compounds declined. In Overseas polypropylene compounds, sales were down due to slowdown in automobile production and the impact of the COVID-19 outbreak. Stable demand continued in performance polymers despite weaker overall demand in the information and communication technology market.
- **Health Care:** Sales for vision care materials were stable. In nonwoven fabrics, sales were almost at the same level year-on-year. Sales for dental materials were largely stable overall, but were affected by the COVID-19 outbreak in some regions.
- **Food & Packaging:** In coating & engineering materials, sales declined but terms of trade improved due to lower raw material prices. In functional films & sheets, packaging films saw decreased sales, whereas industrial films saw firm sales. Sales for agrochemicals declined.
- **Basic Materials:** Operating rates of naphtha crackers reduced due to facility trouble at Ichihara Works and the impact of a typhoon. Sales for polyethylene and polypropylene were impacted by weaker demand mainly in packaging applications and the drop in inbound tourist demand in connection with the COVID-19 outbreak. In olefins and phenols, the overseas market environments were at a lower level year-on-year.

1) Review of FY2019 (Business Overview and Topics)

<Topics>

- Commercial operations for ICROS™ Tape, a tape for semiconductor manufacturing in Taiwan (January 2020, 3.8 million square meters/annum)
- Capacity expansion of Meltblown Nonwovens (Commercial operations in January 2020, +1 line (50% increase))
- Repurchase of Own Shares (February 2020)
- Construction of production facility for thermoplastic olefinic elastomer Milastomer in North America (Completion in March 2020, 6,000 tons/annum)

2) Consolidated Financial Highlights

(Billions of Yen)

() Denotes a minus

Items	FY2018	FY2019	Increase (Decrease)	%
Net sales	1,482.9	1,339.0	(143.9)	(10%)
Operating income	93.4	71.6	(21.8)	(23%)
Non-operating incomes and expenses	9.6	(6.1)	(15.7)	–
Ordinary income	103.0	65.5	(37.5)	(36%)
Extraordinary gains and losses	2.3	3.0	0.7	–
Net income before income taxes and minority interests	105.3	68.5	(36.8)	(35%)
Profit attributable to owners of parent	76.1	37.9	(38.2)	(50%)

Exchange rate (Yen/US\$) 111 109 (2)

Domestic standard naphtha price (Yen/KL) 49,400 42,900 (6,500)

Dividend (Yen/Share)	Interim	50	50	0.0
	Year-end	50	50	0.0
	Full year	100	100	0.0

2) Consolidated Financial Highlights

(Billions of Yen)

() Denotes a minus

Items	End of Mar. 2019	End of Mar. 2020	Increase (Decrease)	%
Interest-bearing liabilities	485.0	554.2	69.2	14%
Interest-bearing liabilities (net)	374.0	399.8	25.8	7%
Equity	551.9	527.6	(24.3)	(4%)
Net D/E Ratio (Times)	0.68	0.76	0.08	—
Equity Ratio (%)	36.8	35.6	(1.2)	—

(Number of companies)

Items	End of Mar. 2019	End of Mar. 2020	Increase (Decrease)
Consolidated companies			
Consolidated subsidiaries	116	117	1
Non-consolidated subsidiaries and affiliates to which the equity method is applied	39	39	0
Total	155	156	1

3) Net sales and Operating Income/Loss by Business Segment (compared with FY2018 results)

(Billions of Yen)

() Denotes a minus

Segment	Net sales			Operating Income/Loss			Breakdown		
	FY2018	FY2019	Incr. (Decr.)	FY2018	FY2019	Incr. (Decr.)	Volume	Terms of trade	Costs
Mobility	395.4	367.6	(27.8)	42.7	39.2	(3.5)	(2.3)	0.6	(1.8)
Health Care	146.6	143.0	(3.6)	13.6	13.8	0.2	1.0	0.1	(0.9)
Food & Packaging	199.4	193.8	(5.6)	17.8	18.1	0.3	0.0	1.8	(1.5)
Basic Materials	716.5	616.9	(99.6)	27.8	8.7	(19.1)	(6.4)	(13.5)	0.8
Others	25.0	17.7	(7.3)	(8.5)	(8.2)	0.3	-	-	0.3
Total	1,482.9	1,339.0	(143.9)	93.4	71.6	(21.8)	(7.7)	(11.0)	(3.1)
3 Targeted Domains*	741.4	704.4	(37.0)	74.1	71.1	(3.0)			

*Mobility, Health Care and Food & Packaging

4) Non-Operating Income and Expenses, and Extraordinary Gains and Losses

(Billions of Yen) Non-Operating Incomes and Expenses () Denotes a minus

Items	FY2018	FY2019	Incr. (Decr.)
Equity in earnings of non-consolidated subsidiaries and affiliates	10.8	3.2	(7.6)
Interest expenses, interest and dividend income	(0.7)	(0.7)	0.0
Gain (loss) on foreign exchange	(0.4)	(0.0)	0.4
Others	(0.1)	(8.6)	(8.5)
Non-operating incomes and expenses total	9.6	(6.1)	(15.7)

4) Non-Operating Income and Expenses, and Extraordinary Gains and Losses

(Billions of Yen) Extraordinary Gains and Losses () Denotes a minus

Items	FY2018	FY2019	Incr. (Decr.)
Gain on sales of non-current assets & investment securities	3.7	0.7	(3.0)
Gain on transfer of business	0.7	0.0	(0.7)
Gain on contribution of securities to retirement benefit trust	0.0	19.2	19.2
Insurance income	11.4	4.9	(6.5)
Extraordinary gains (a)	15.8	24.8	9.0
Loss on sales and disposal of non-current assets	(4.4)	(4.2)	0.2
Impairment loss	(1.4)	(2.5)	(1.1)
Loss on valuation of investment securities	(0.2)	(0.0)	0.2
Loss on valuation of investments in capital	0.0	(12.1)	(12.1)
Loss on business of subsidiaries and affiliates	0.0	(2.3)	(2.3)
Loss on sales of business	0.0	(0.7)	(0.7)
Loss on fire	(7.5)	0.0	7.5
Extraordinary losses (b)	(13.5)	(21.8)	(8.3)
Extraordinary gains and losses total (a)+(b)	2.3	3.0	0.7

5) Consolidated Balance Sheet

(Billions of Yen)

() Denotes a minus

Items	End of Mar. 2019	End of Mar. 2020	Incr. (Decr.)	Items	End of Mar. 2019	End of Mar. 2020	Incr. (Decr.)
Current assets	786.7	781.4	(5.3)	Liabilities	869.4	872.1	2.7
Cash and deposits	111.1	149.3	38.2	Notes and accounts payables	163.9	128.5	(35.4)
Notes and accounts receivables	310.6	275.3	(35.3)	Interest-bearing liabilities	485.0	554.2	69.2
Inventories	301.9	288.0	(13.9)	Other liabilities	220.5	189.4	(31.1)
Other current assets	63.1	68.8	5.7				
Fixed assets	714.4	698.7	(15.7)	Net assets	631.7	608.0	(23.7)
Tangible fixed assets	443.1	485.5	42.4	Shareholders' equity	532.9	541.9	9.0
Intangible fixed assets	29.4	28.9	(0.5)	Other accumulated comprehensive income	19.0	(14.3)	(33.3)
Investments and other non-current assets	241.9	184.3	(57.6)	Non-controlling interests	79.8	80.4	0.6
Total	1,501.1	1,480.1	(21.0)	Total	1,501.1	1,480.1	(21.0)

6) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2018	FY2019	Incr. (Decr.)
I . Cash flows from operating activities (a)	109.5	115.0	5.5
II . Cash flows from investing activities (b)	(64.3)	(85.2)	(20.9)
Free cash flows (a)+(b)	45.2	29.8	(15.4)
III . Cash flows from financing activities	(14.1)	9.0	23.1
IV . Others	(0.1)	(1.3)	(1.2)
Net incr.(decr.) in cash and cash equivalents	31.0	37.5	6.5

2. Outlook for FY2020 (April 1, 2020 – March 31, 2021)

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.

1) Topics for FY2020

<Topics>

- Production for α -Methylstyrene in Singapore
(Completion in May 2020, 20,000 tons/annum)
- Capacity expansion of PP Compounds in Thailand
(Commercial operations in June 2020, +13,000 tons /annum)
- Commercial operations for PP Compounds Company in Netherlands
(June 2020, 30,000 tons /annum)
- Establishment of new production facility for EUV pellicle
(Completion in 2nd Quarter of 2020, Commercial operations in 2nd Quarter of 2021)
- Capacity expansion of TAFMER™ High-Performance Elastomers
(Completion in November 2020, +25,000 tons/annum)
- Establishment of new gas turbine facilities at Osaka Works in Japan
(Commercial operations in November 2020, 30MW)
- Establishment of new production facility in China for Long Glass Fiber Reinforced Polypropylene (Commercial operations in December 2020, 3,500 tons/annum)
- Capacity expansion of high-purity propylene at Ichihara Works in Japan
(Commercial operations in December 2020)

2) Voluntary adoption of IFRS

Mitsui Chemicals, Inc. has taken the decision to voluntarily adopt International Financial Reporting Standards (IFRS) starting with the disclosure of the 1st quarter results of FY2020. The following shows the consolidated financial results for FY2019 reconciled from Japanese Generally Accepted Accounting Principles (J-GAAP) to IFRS.

Note: Figures for the FY2019 results under IFRS provided in this summary were prepared for the purpose of comparison with FY2020 outlook figures, and have not been subject to certified audit.

() Denotes a minus

FY2019 (J-GAAP)		J-GAAP to IFRS : Breakdown				FY2019 (IFRS)		
		Reclassification	Changes in Accounting Principle		Total			
Net sales	1,339.0	0.0		10.5	Change of scope of consolidation [+]	10.5	Sales revenue	1,349.5
Operating costs (*1)	(1,267.4)	(3.6)	Expenses from suspended operation [-], Loss on disposal of non-current assets [-], Equity in earnings [+], etc.	(6.1)	Change of scope of consolidation [-], Non-amortization of goodwill [+], etc.	(9.7)	Operating costs (*2)	(1,277.1)
Operating income	71.6	(3.6)		4.4		0.8	Operating income before special items	72.4
Non-operating incomes and expenses	(6.1)	3.0	Expenses from suspended operation [+], financial gain/loss [+], Equity in earnings [-], etc.	(3.7)		(0.7)	Non-recurring items	(6.8)
Ordinary income	65.5	(0.6)		0.7		0.1	Operating income	65.6
Extraordinary gains and losses	3.0	0.6	Loss on disposal of non-current assets [+], financial gain/loss [-], etc.	(7.4)	Gain on contribution of securities to retirement benefit trust [-], Loss on valuation of investments in capital [+]	(6.8)	Financial income/expenses	(3.8)
Net income before income taxes and minority interests	68.5	0.0		(6.7)		(6.7)	Income before taxes	61.8
Income taxes	(22.2)	0.0		0.8		0.8	Income tax expenses	(21.4)
Profit attributable to non-controlling interests	(8.4)	0.0		0.1		0.1	Net income attributable to non-controlling interests	(8.3)
Profit attributable to owners of parent	37.9	0.0		(5.8)		(5.8)	Net income attributable to owners of the parent	32.1

*1. COGS, SGA *2. COGS, SGA, Other operating income/expenses, Share of profit of investments accounted for using the equity method

3) Consolidated Financial Highlights of Outlook

(Billions of Yen)

() Denotes a minus

Items	FY2019	FY2020 Outlook	Increase (Decrease)	%
Sales revenue	1,349.5	1,145.0	(204.5)	(15%)
Operating income before special items	72.4	35.0	(37.4)	(52%)
Non-recurring items	(6.8)	2.0	8.8	–
Operating income	65.6	37.0	(28.6)	(44%)
Financial income/expenses	(3.8)	(3.0)	0.8	–
Income before taxes	61.8	34.0	(27.8)	(45%)
Net income attributable to owners of the parent	32.1	20.0	(12.1)	(38%)

Exchange rate (Yen/US\$)	109	108	(1)
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Domestic standard naphtha price (Yen/KL)	42,900	23,300	(19,600)
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Dividend (Yen/Share)	Interim	50	Undecided (*)
	Year-end	50	
	Full year	100	

*At present, the Company is undecided on the dividends for FY2020 due to the uncertainty regarding the impact of the COVID-19 pandemic on our business environment.

4) Sales revenue and Operating income before special items by Business Segment (compared with FY2019 results)

(Billions of Yen)

() Denotes a minus

Segment	Sales revenue (IFRS)			Operating income before special items (IFRS)		
	FY2019	FY2020 Outlook	Incr.(Decr.)	FY2019	FY2020 Outlook	Incr.(Decr.)
Mobility	367.6	300.0	(67.6)	42.7	27.5	(15.2)
Health Care	143.0	140.0	(3.0)	12.6	10.5	(2.1)
Food & Packaging	193.8	190.0	(3.8)	16.4	16.0	(0.4)
Basic Materials	627.4	500.0	(127.4)	8.7	(11.5)	(20.2)
Others	17.7	15.0	(2.7)	(8.0)	(7.5)	0.5
Total	1,349.5	1,145.0	(204.5)	72.4	35.0	(37.4)
3 Targeted Domains*	704.4	630.0	(74.4)	71.7	54.0	(17.7)

*Mobility, Health Care and Food & Packaging

5) Consolidated Statement of Cash Flow

(Billions of Yen)

() Denotes a minus

Items	FY2019 (J-GAAP)	FY2020 Outlook (IFRS)
I . Cash flows from operating activities (a)	115.0	130.0
II . Cash flows from investing activities (b)	(85.2)	(120.0)
Free cash flows (a)+(b)	29.8	10.0
III . Cash flows from financing activities	9.0	(15.0)
IV . Others	(1.3)	0.0
Net incr.(decr.) in cash and cash equivalents	37.5	(5.0)

6) Consolidated Accounting Fundamentals

() Denotes a minus

Items		FY2019 (J-GAAP)	FY2020 Outlook (IFRS)
Exchange Rate	Yen/US\$	109	108
Domestic Standard Naphtha Price	Yen/KL	42,900	23,300
Capital Expenditures	¥ Billions	76.3	(*) 122.0
Research and Development Expenses	¥ Billions	36.4	36.0
Depreciation and Amortization	¥ Billions	52.1	(*) 79.0
Financing Incomes and Expenses	¥ Billions	(0.7)	(3.0)
Interest-bearing Liabilities	¥ Billions	554.2	586.0
Net D/E Ratio	times	0.76	0.80
Number of Employees	persons	17,979	18,400

* Capital expenditures and depreciation and amortization are expected to increase in FY2020 and onwards due to the recognition of costs related to regular maintenance and repairs and other items under IFRS, which have not been included in capital expenditures and depreciation and amortization under J-GAAP.

3. Appendix

- 1) Trends in Product Prices
- 2) Increase/Decrease in Business Segment (Net sales and Operating Income, year on year)
- 3) Net sales and Operating Income/Loss by Business Segment (by Quarter)
- 4) Financial Summary
- 5) Net sales by Region
- 6) Topics for FY2019

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.

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	2017			2018				2019				2020
Month	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.
Naphtha (Yen/KL)	39,100	36,100	44,600	47,900	48,800	53,500	54,200	41,200	45,400	40,200	41,300	44,800
PE (Yen/KG)		about (5)	about +10	about +10		about +10	about +10	about (15)	about +10		about (10)	about +10
PP (Yen/KG)		about (5)	about +10	about +10		about +10	about +10	about (15)	about +10		about (10)	about +10
PH (Formula Price) (Yen/KG)											+10	
BZ(ACP) (US\$/T)	\$790	\$770	\$830	\$920	\$850	\$860	\$770	\$580	\$620	\$660	\$680	\$700
BPA(Japan) (Yen/KG)									(15) From Apr.			+5 From Jan.
negotiation based on BZ price and BPA market price												
BPA(China) (US\$/T)	\$1,200	\$1,220	\$1,420	\$1,670	\$1,800	\$1,810	\$1,550	\$1,450	\$1,410	\$1,190	\$1,210	\$1,310
PTA (US\$/T)	\$630	\$640	\$690	\$760	\$810	\$960	\$910	\$840	\$790	\$700	\$620	\$560
PX(ACP) (US\$/T)	\$810	\$800	\$890	\$950	\$980	\$1,140	\$1,140	\$1,060	\$910	\$810	\$800	\$710
TDI (US\$/T)	\$3,500	\$3,680	\$4,380	\$4,470	\$4,150	\$3,400	\$2,480	\$1,730	\$1,790	\$1,610	\$1,500	\$1,430

2-1) Increase/Decrease in Mobility

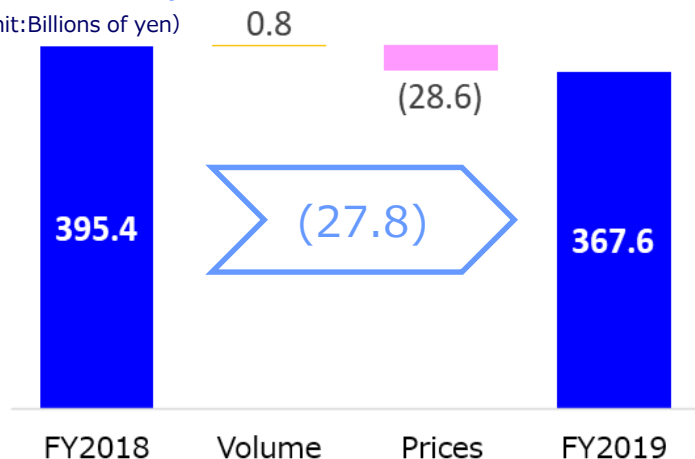
(Net sales and Operating Income, year on year)

J-GAAP

() Denotes a minus

Increase/Decrease of Net Sales (FY2019 vs. FY2018)

(Unit: Billions of yen)



➤ **Volume +0.8 billion yen**

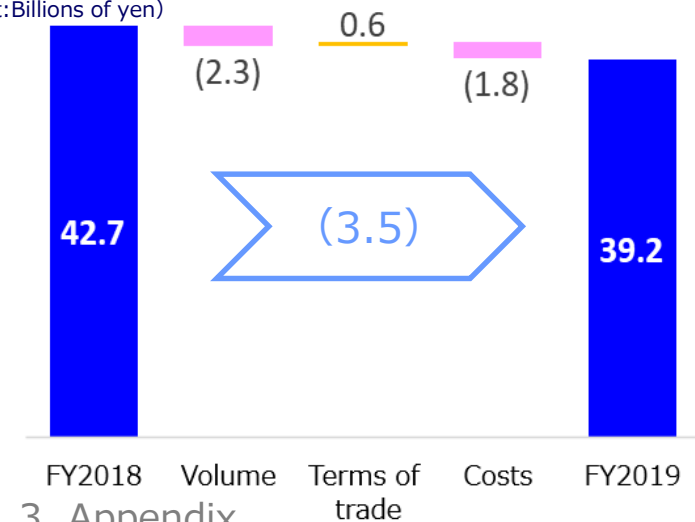
- Elastomers, performance compounds impacted by global slowdown in automobile production.
- Overseas PP compounds impacted by slowdown in automobile production and COVID-19 outbreak.
- Captured solid market needs for targeted information and communication technology.

➤ **Prices (28.6) billion yen**

- Decrease from sales price revision in line with decline in raw material prices, etc.

Increase/Decrease of Operating Income (FY2019 vs. FY2018)

(Unit: Billions of yen)



➤ **Volume (2.3) billion yen**

- Elastomers, performance compounds impacted by global slowdown in automobile production.
- Overseas PP compounds impacted by slowdown in automobile production and COVID-19 outbreak.
- Captured solid market needs for targeted information and communication technology.

➤ **Terms of trade +0.6 billion yen**

➤ **Costs (1.8) billion yen**

- Development costs, inventory fixed costs, etc.

2-2) Increase/Decrease in Health Care

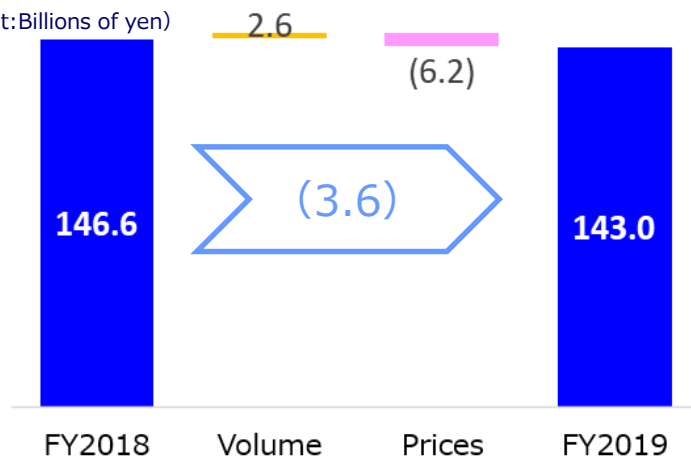
(Net sales and Operating Income, year on year)

J-GAAP

() Denotes a minus

Increase/Decrease of Net Sales (FY2019 vs. FY2018)

(Unit: Billions of yen)



➤ **Volume +2.6 billion yen**

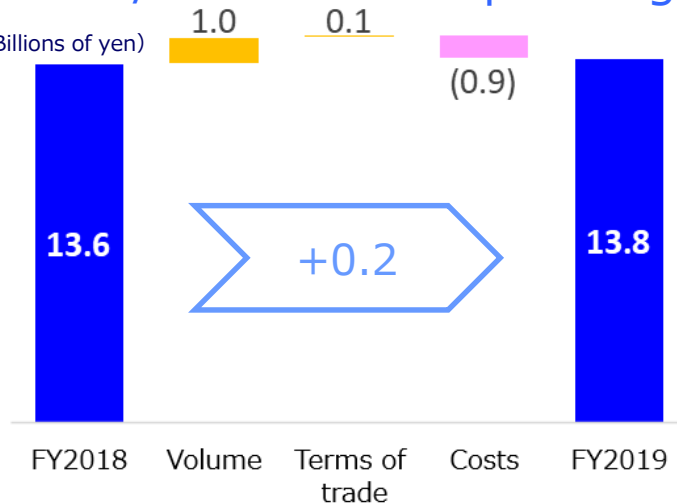
- Stable sales of vision care materials, etc.

➤ **Prices (6.2) billion yen**

- Decrease from sales price revision in line with decline in raw material prices, etc.

Increase/Decrease of Operating Income (FY2019 vs. FY2018)

(Unit: Billions of yen)



➤ **Volume +1.0 billion yen**

- Stable sales of vision care materials, etc.

➤ **Terms of trade +0.1 billion yen**

➤ **Costs (0.9) billion yen**

- Depreciation in nonwoven fabrics, etc.

2-3) Increase/Decrease in Food & Packaging

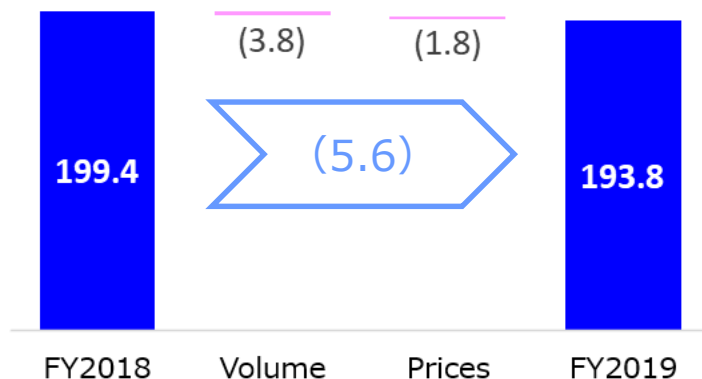
(Net sales and Operating Income, year on year)

J-GAAP

() Denotes a minus

Increase/Decrease of Net Sales (FY2019 vs. FY2018)

(Unit: Billions of yen)



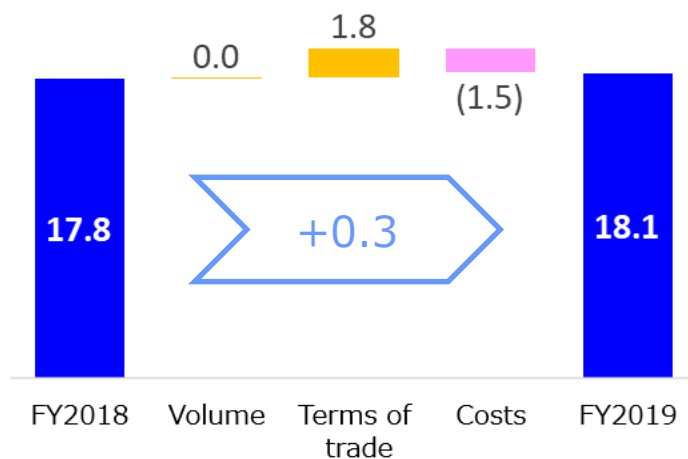
➤ **Volume (3.8) billion yen**

- Firm sales of industrial films.
- Decrease in packaging films, coating & engineering materials and agrochemicals, etc.

➤ **Prices (1.8) billion yen**

Increase/Decrease of Operating Income (FY2019 vs. FY2018)

(Unit: Billions of yen)



➤ **Volume +0.0 billion yen**

- Firm sales of industrial films.
- Decrease in packaging films, coating & engineering materials, etc.

➤ **Terms of trade +1.8 billion yen**

- Increase from favorable terms of trade due to decline in raw material prices, etc.

➤ **Costs (1.5) billion yen**

- Development costs, inventory fixed costs, etc.

2-4) Increase/Decrease in Basic Materials

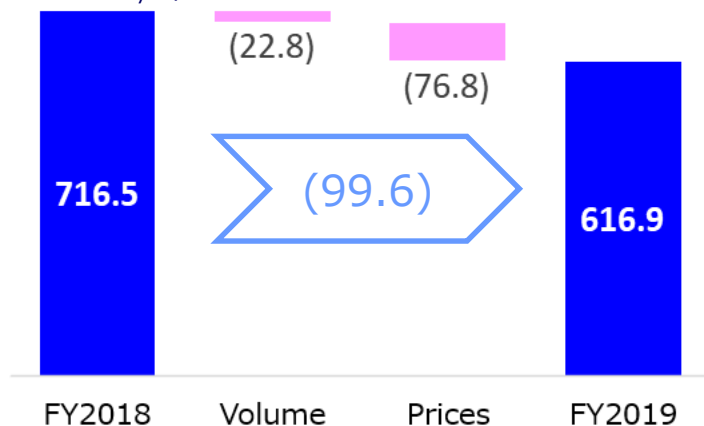
(Net sales and Operating Income, year on year)

J-GAAP

() Denotes a minus

Increase/Decrease of Net Sales (FY2019 vs. FY2018)

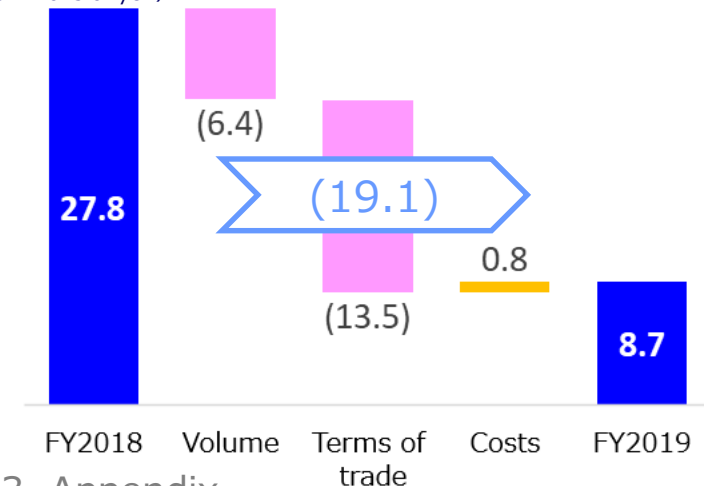
(Unit: Billions of yen)



- **Volume (22.8) billion yen**
 - Decrease in olefins and polyolefins.
 - Production adjustment in phenols, etc.
- **Prices (76.8) billion yen**
 - Decrease from sales price revision in line with decline in raw material prices.
 - Weaker overseas market, etc.

Increase/Decrease of Operating Income (FY2019 vs. FY2018)

(Unit: Billions of yen)



- **Volume (6.4) billion yen**
 - Decrease in olefins and polyolefins.
 - Production adjustment in phenols, etc.
- **Terms of trade (13.5) billion yen**
 - Weaker overseas market, etc.
- **Costs +0.8 billion yen**

3) Net sales and Operating Income/Loss by Business Segment (by Quarter)

J-GAAP
Net sales (Billions of Yen)

Segment	FY2018				FY2019			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Mobility	97.3	97.9	99.3	100.9	94.1	93.4	90.2	89.9
Health Care	36.2	35.0	38.5	36.9	35.2	34.5	37.0	36.3
Food & Packaging	47.5	49.1	49.9	52.9	45.6	47.4	46.4	54.4
Basic Materials	170.1	176.2	199.4	170.8	163.5	152.3	146.4	154.7
Others	5.2	6.4	6.8	6.6	4.4	4.5	4.2	4.6
Total	356.3	364.6	393.9	368.1	342.8	332.1	324.2	339.9

Operating Income/Loss (Billions of Yen)

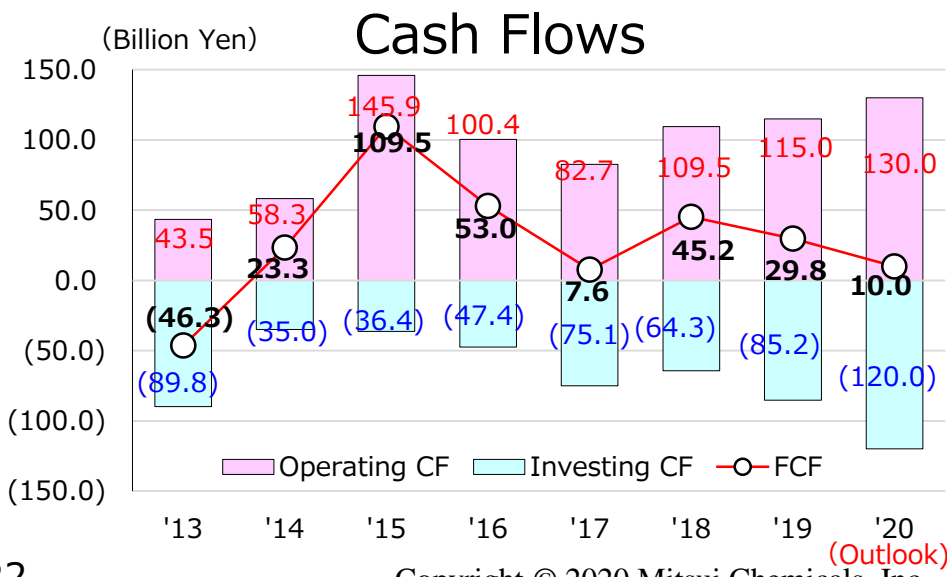
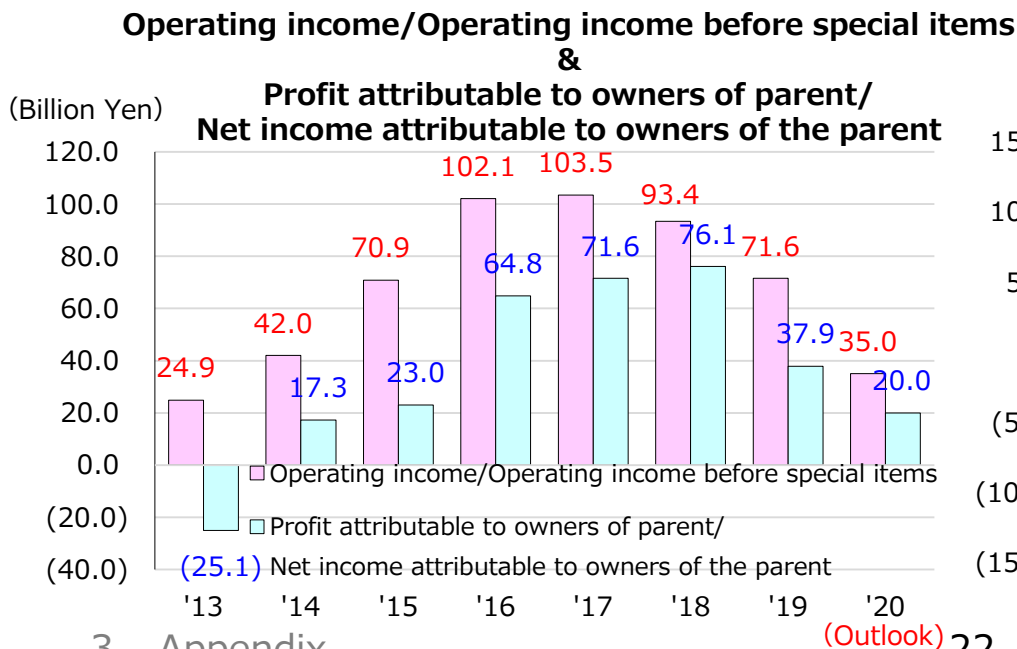
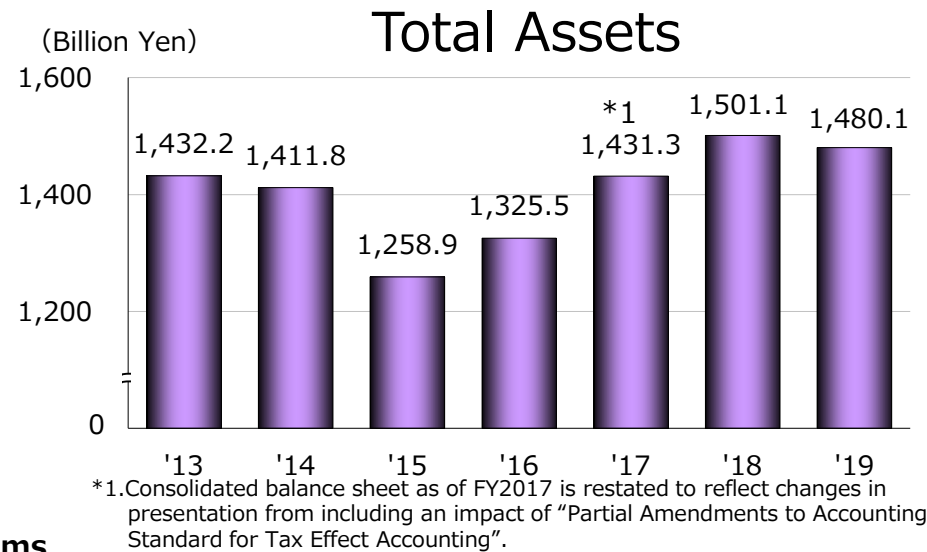
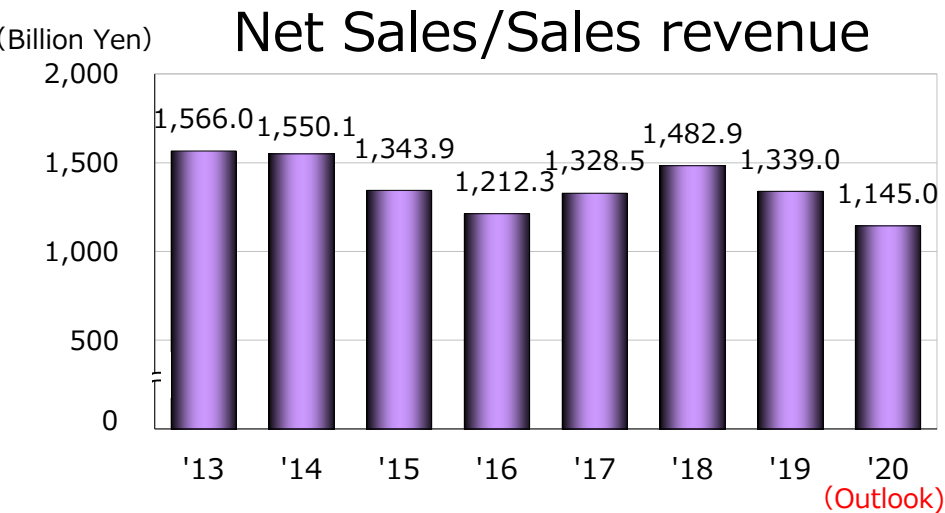
() Denotes a minus notes a minus

Segment	FY2018				FY2019			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Mobility	10.8	9.3	11.4	11.2	10.1	9.7	9.6	9.8
Health Care	3.6	2.7	3.4	3.9	3.8	2.2	3.8	4.0
Food & Packaging	3.3	5.5	3.0	6.0	3.3	4.6	3.9	6.3
Basic Materials	11.0	7.4	9.1	0.3	6.1	(1.2)	3.7	0.1
Others	(2.4)	(1.5)	(2.0)	(2.6)	(2.6)	(1.5)	(2.5)	(1.6)
Total	26.3	23.4	24.9	18.8	20.7	13.8	18.5	18.6

4-1) Financial Summary

~FY19 : J-GAAP / FY20~ : IFRS

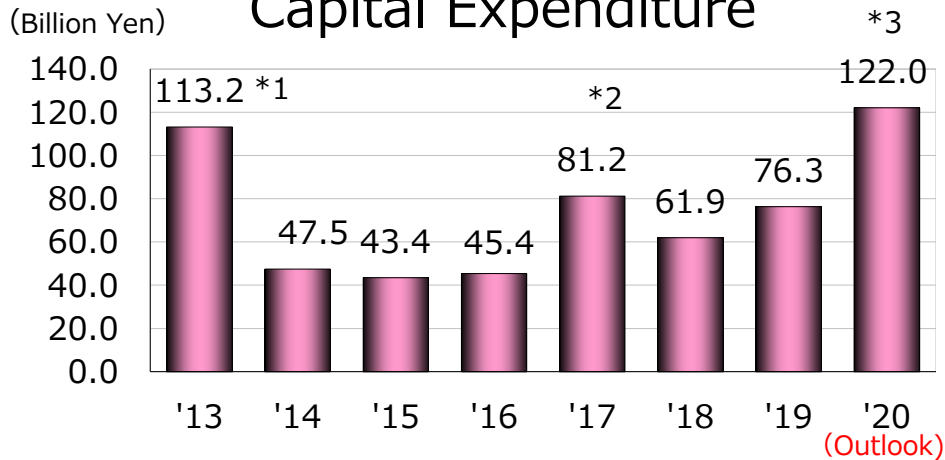
() Denotes a minus



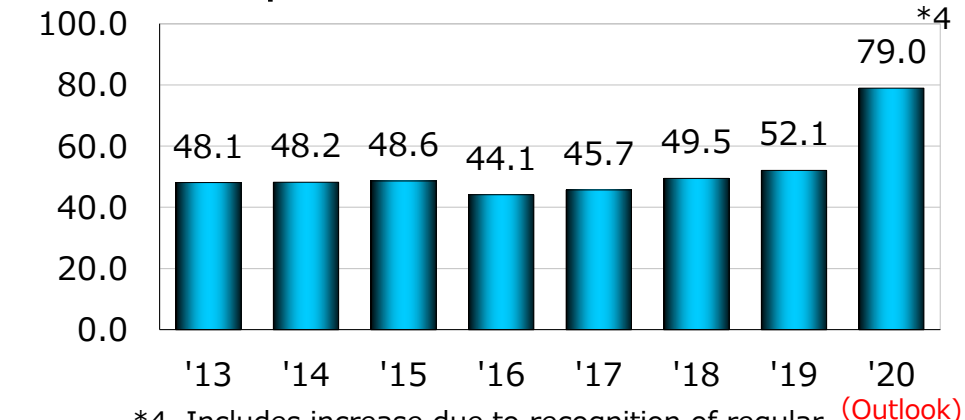
4-2) Financial Summary

~FY19 : J-GAAP / FY20~ : IFRS

Capital Expenditure



Depreciation & Amortization



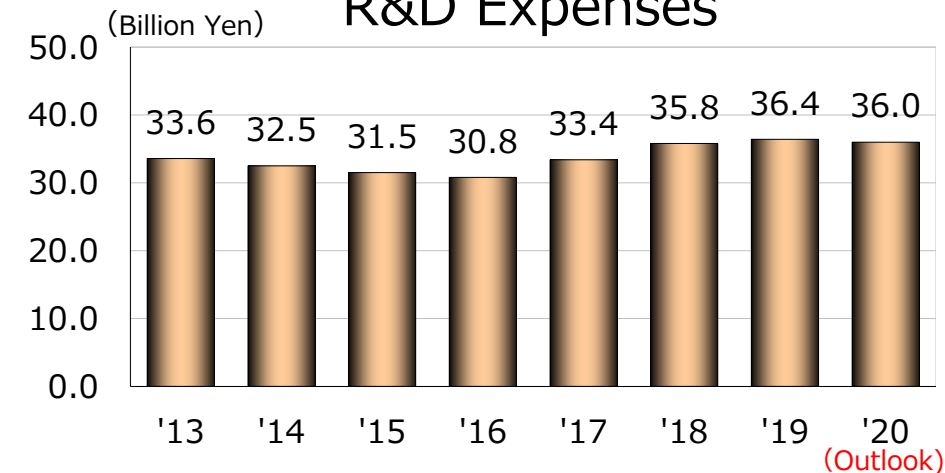
*1. Includes Heraeus dental business acquisition 56.0 billion yen

*2. Includes acquisition of shares of ARRK corporation 23.9 billion yen

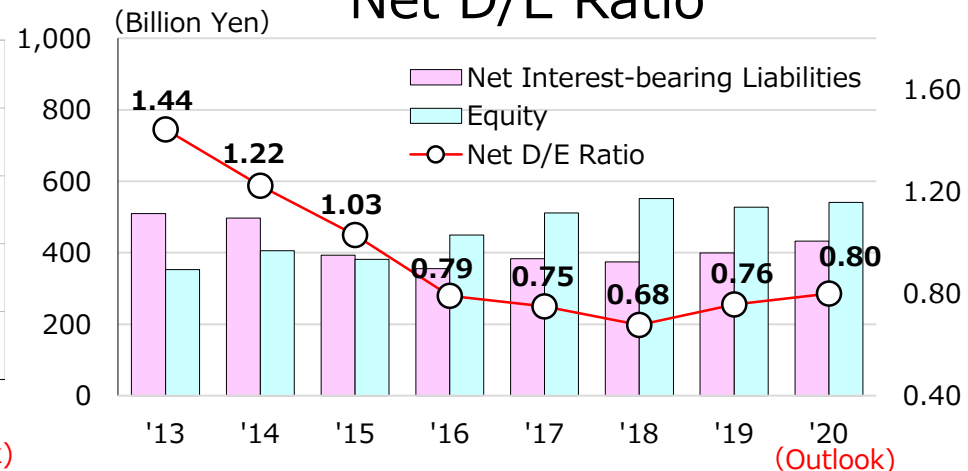
*3. Includes increase due to recognition of regular maintenance and repair costs etc. under IFRS

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

R&D Expenses



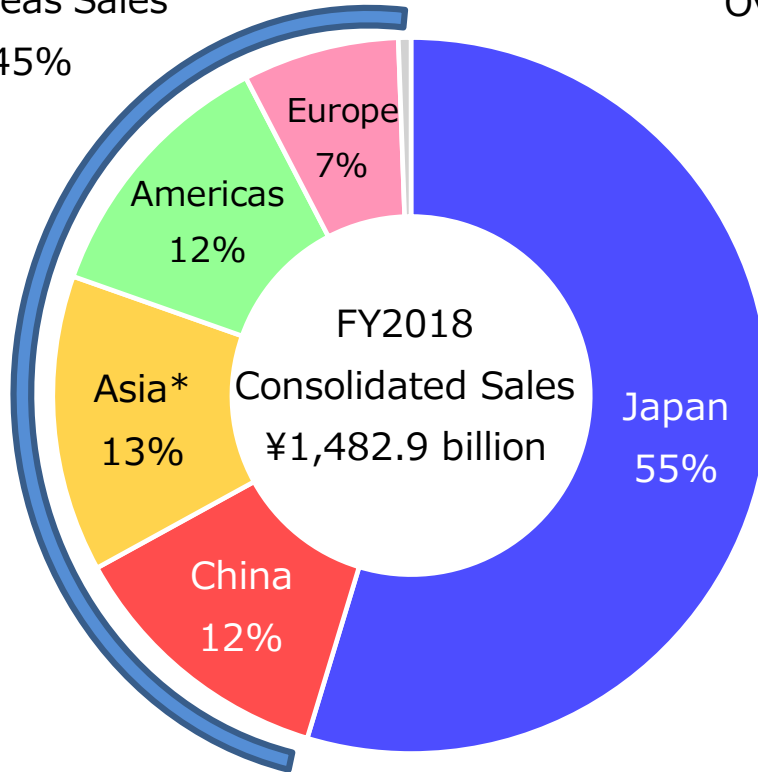
Net D/E Ratio



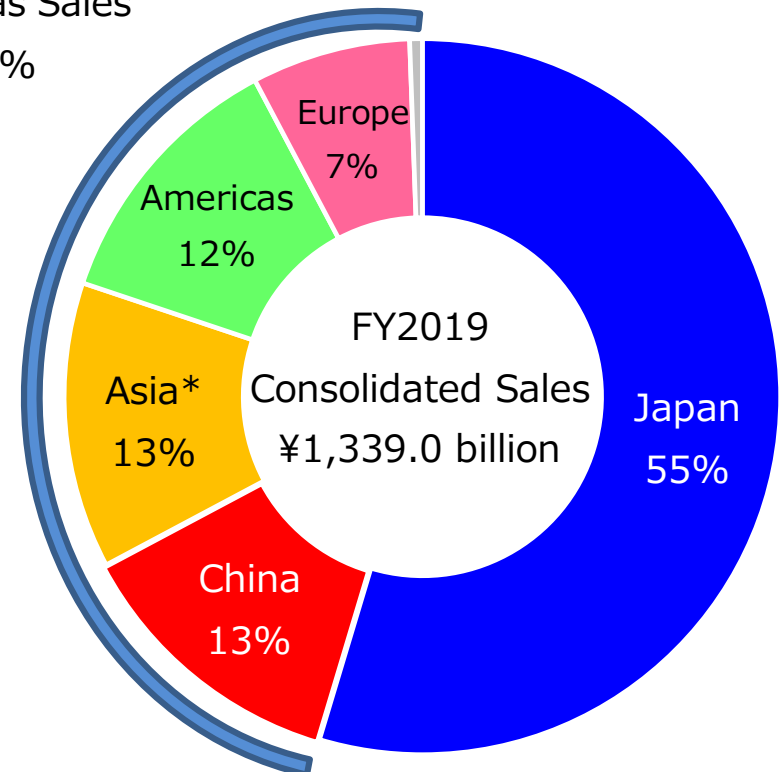
5) Net sales by Region

J-GAAP

Overseas Sales
45%



Overseas Sales
45%



* Asia excluding Japan and China

6) Topics for FY2019

- License agreement for EUV pellicle business with ASML (May 2019)
- Commercial operations for MOSDIO™ GFPP in Japan (September 2019, 3,500 tons/annum)
- Completion facilities for Long Glass Fiber Reinforced Polypropylene in North America (October 2019, 3,500 tons/annum, Commercial operations in 1st Quarter of 2020)
- Commercial operations for ICROS™ Tape, a tape for semiconductor manufacturing in Taiwan (January 2020, 3.8 million square meters/annum)
- Capacity expansion of Meltblown Nonwovens (Commercial operations in January 2020, +1 line (50% increase))
- Repurchase of Own Shares (February 2020)
- Construction of production facility for thermoplastic olefinic elastomer Milastomer in North America (Completion in March 2020, 6,000 tons/annum)



Mitsui Chemicals

Creating New Customer Value and
Solving Social Challenges through Business Activities