



November 5, 2020

Company Name: Mitsui Chemicals, Inc.
 (First Section of Tokyo Stock Exchange, Code: 4183)
 Representative: Osamu Hashimoto, President & CEO
 Contact: Junichi Inoue, Senior Director, Corporate Communication Division
 Telephone: +81(3)-6253-2100

Notice for Revisions of Financial Forecasts

Considering the recent business conditions, Mitsui Chemicals, Inc. (hereafter "the Company") revised the financial forecasts from the forecasts previously announced on August 13, 2020.

1. Revisions of Financial Forecasts for the First Half

(1) Chart (Apr. 1, 2020 – Sept. 30, 2020)

Million Yen

	Sales Revenue	Operating Income before Special Items	Operating Income	Net Income Attributable to Owners of the Parent	Basic Earnings per Share (yen)
Previous forecast (A)	540,000	5,000	6,000	1,000	5.24
Actual (B)	537,000	18,600	17,900	9,600	49.89
Difference (B-A)	(3,000)	13,600	11,900	8,600	
Ratio (%)	(0.6)	272.0	198.3	860.0	
(Reference) FY2019 First Half Actual (Apr. 1 – Sept. 30, 2019)	678,664	39,733	36,863	20,361	104.37

Note: Figures for FY2019 first half is based on IFRS.

(2) Reasons for Difference

Regarding the financial forecast for the first half, the Company expects higher operating income before special items, operating income and net income attributable to owners of the parent than previously announced. This is mainly due to higher and earlier rebound in demand, stable overseas market and progress in reducing fixed costs.

2. Revisions of Financial Forecasts for FY2020

(1) Chart (Apr. 1, 2020 – Mar. 31, 2021)

Million Yen

	Sales Revenue	Operating Income before Special Items	Operating Income	Net Income Attributable to Owners of the Parent	Basic Earnings per Share (yen)
Previous forecast (A)	1,170,000	40,000	42,000	27,000	141.57
Revised forecast (B)	1,175,000	50,000	52,000	33,000	169.92
Difference (B-A)	5,000	10,000	10,000	6,000	
Ratio (%)	0.4	25.0	23.8	22.2	
(Reference) FY2019 Actual (Apr. 1, 2019 – Mar. 31, 2020)	1,349,522	72,330	64,569	33,970	174.52

Note: Figures for FY2019 is based on IFRS.

(2) Reasons for Revision

Regarding the financial forecast for the full-year, the Company expects higher sales revenue than previously announced. This is mainly due to higher sales prices, owing to naphtha prices that exceeded previous forecasts.

Operating income before special items, operating income and net income attributable to owners of the parent are also expected to be higher than previously announced, as a result of increase in profit in the first half.

Note: The above-mentioned forecasts are based on information available at this point of time, and therefore involve certain risks and uncertainties. As such, actual results may differ materially from those projected in the outlook and the Mitsui Chemicals Group cannot guarantee that these outlooks are accurate or will be achieved. Please note that the information was originally provided in Japanese. This document has been translated from Japanese into English for the convenience of our stakeholders. If there is any discrepancy, the Japanese version is the official document and is available on our Japanese language website.