



FY2025 1Q
**Consolidated
Financial Results**

 **mitsubishi GAS CHEMICAL COMPANY, INC.**

August 7, 2025

TSE 4182



Main Points of Today's Financial Results Announcement

● FY2025 First Quarter Financial Results

Sales and profits decreased year on year. BT materials sales remained brisk due to demand recovery, but products such as methanol and polycarbonate (PC) saw profitability deteriorate due to a fall in market prices and a slump in demand, and the yen also appreciated, among other factors.

● FY2025 Forecast

- Based on the recent situation, the yen's forecast has been revised to reflect yen depreciation for the remaining months (US\$1 = ¥140 ⇒ ¥145).
- Regarding US tariff policy, negligible direct impact expected from US tariffs, even considering reciprocal tariffs of 15% with Japan. The financial results forecast reflects currently foreseeable direct and indirect elements.
- BT materials demand is expected to remain firm, but concerns exist regarding a slump in demand and profitability deterioration in PC and meta-xylenediamine (MXDA) etc.

Based on the above, the 2H forecast and full-year forecast for consolidated net sales are revised upward (+20.0 billion yen), while the forecasts for all profit levels unchanged from the previous forecast announced May 2025.

(Note) 1H forecast remains unchanged for all items.

1 | FY2025 1Q Results

2 | Results by Segment

3 | FY2025 Forecast

1 | FY2025 1Q Results

2 | Results by Segment

3 | FY2025 Forecast

FY2025 1Q Results



- Net sales: Decreased, mainly due to the yen's appreciation, a decline in methanol market prices, and withdrawal from the ortho-xylene (OX) chain, despite a boost to sales from growth in sales volume of electronic materials.
- Operating profit: Decreased, mainly due to deterioration in earnings of PC, inorganic chemicals, and MXDA, etc., as well as the yen's appreciation.
- Ordinary profit: Decreased due to the decrease in operating profit, despite improvement in earnings of affiliates in the methanol business, mainly from gain on foreign exchange.

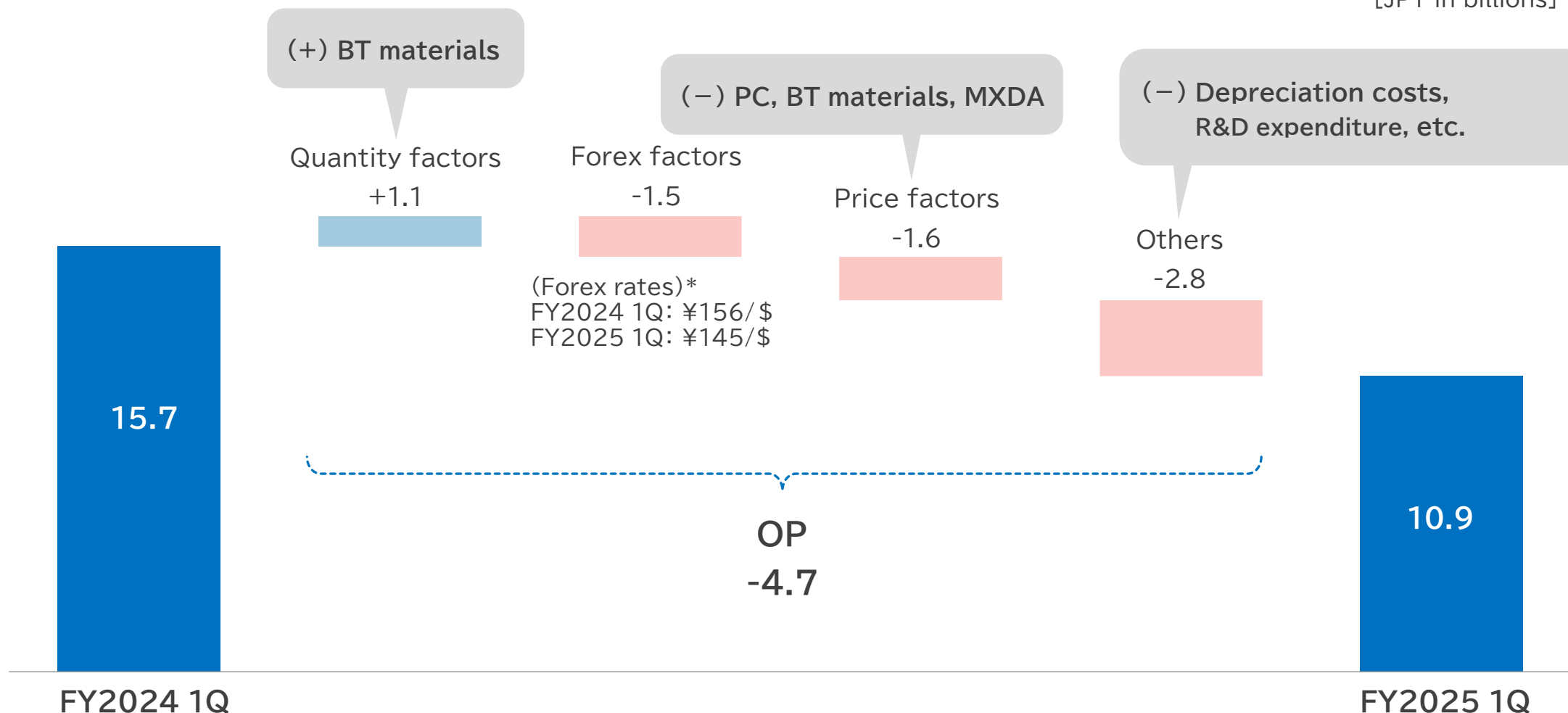
[JPY in billions]	FY2024 1Q	FY2025 1Q	Changes	
			Amount	%
Net Sales	188.1	177.9	-10.1	-5.4
Operating profit	15.7	10.9	-4.7	-30.2
Equity in earnings of affiliates	1.2	2.3	+1.1	+91.0
Ordinary profit	17.9	13.8	-4.1	-23.0
Profit attributable to owners of parent	11.7	8.4	-3.3	-28.4
E P S (JPY)	58.60	43.17		
FX (JPY/USD)	156	145		

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

FY2025 1Q Increase and Decrease Factors of Operating Profit (YoY)



[JPY in billions]



* Exchange Sensitivity

USD, rough estimate : with an appreciation (depreciation) of ¥1 against the USD, annual operating profit falls (increases) by ¥0.5bn, while annual ordinary profit falls (increases) by ¥0.5bn.

EUR, rough estimate : with an appreciation (depreciation) of ¥1 against the EUR, annual operating profit falls (increases) by ¥0.1bn, while annual ordinary profit falls (increases) by ¥0.1bn.

1 | FY2025 1Q Results

2 | Results by Segment

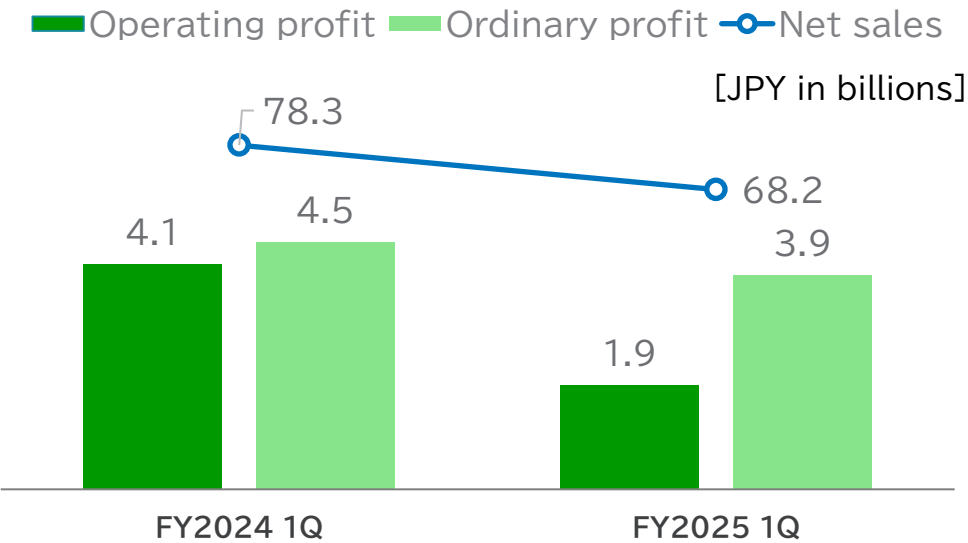
3 | FY2025 Forecast

FY2025 1Q Results

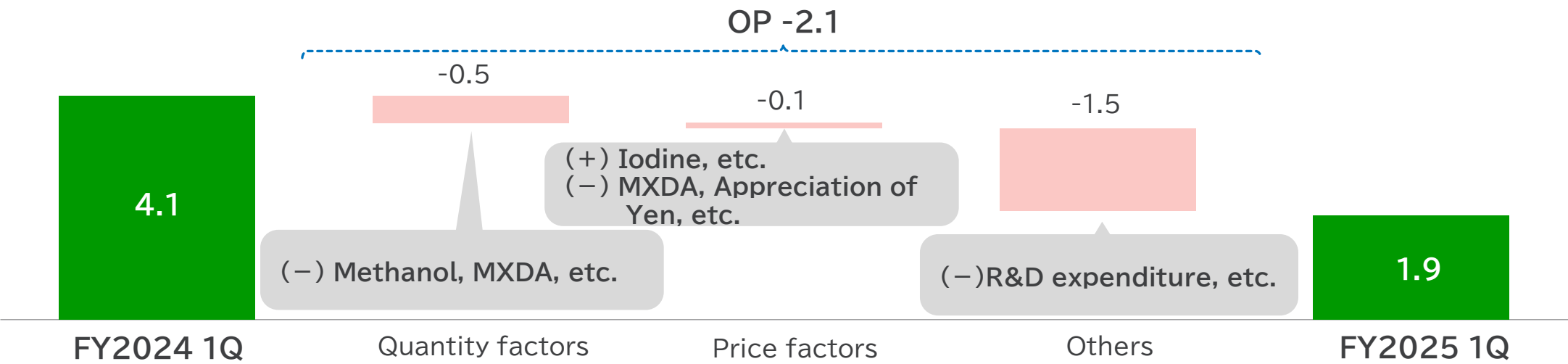
Net sales: Decreased, mainly due to a decline in methanol market prices, and withdrawal from the ortho-xylene (OX) chain.

Operating profit: Decreased, mainly due to a deterioration in profitability of methanol, MXDA, and derivatives, as well as the yen's appreciation.

Ordinary profit: Decreased due to a decrease in operating profit, despite improvement in earnings of affiliates in overseas methanol production companies, mainly from a gain on foreign exchange.



【FY2025 1Q Increase and Decrease Factors of Operating Profit (YoY)】



Green Energy & Chemicals



[JPY in billions]	FY2024 1Q Results	FY2025 1Q Results	Changes
Net sales	78.3	68.2	-10.1
Natural Gas	56.5	49.8	-6.6
Aromatic	22.0	18.5	-3.5
Other/Adjustment	(0.2)	(0.1)	+0.1
Operating profit	4.1	1.9	-2.1
Natural Gas	2.7	1.2	-1.4
Aromatic	1.3	0.6	-0.6
Other/Adjustment	0.0	0.0	-0.0
Ordinary profit	4.5	3.9	-0.6
Natural Gas	2.6	3.0	+0.3
Aromatic	1.7	0.8	-0.9
Other/Adjustment	0.0	0.0	-0.0

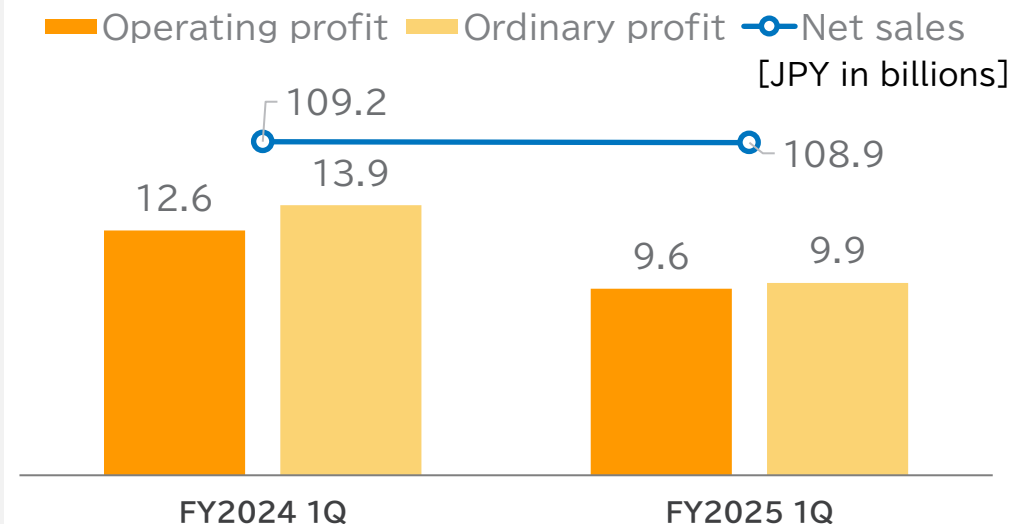
(Note) Breakdown shows segments by major product group

		FY2025 1Q Results (Compared with FY2024 1Q Results)	
Natural Gas Chemicals	Methanol		Decreased in both net sales and earnings due to lower market prices compared with the same period of the previous fiscal year. (FY2024 \$337→FY2025 \$314)
	Methanol and ammonia-based chemicals		Net sales and operating profit on par with the same period of the previous fiscal year, as higher sales volumes were offset by lower ammonia and MMA market prices.
	The energy resources And environmental business		Decreased in net sales due to the lower sales volume of LNG for power generation use, but recorded an increase in earnings on the back of higher iodine sales volumes and other factors.
Aromatic Chemicals	MXDA*, aromatic aldehydes and polymer materials * including derivatives		Decreased in net sales and earnings, reflecting such factors as sluggish demand for products targeting European, U.S. and Chinese markets, as well as higher fixed costs, despite aromatic aldehydes remained strong.
	Xylene separators and derivatives		Purified isophthalic acid(PIA) saw a decline in profits due to a downturn in market conditions. but recorded an increase in earnings due primarily to reductions in fixed costs following the withdrawal from the ortho-xylene chain.

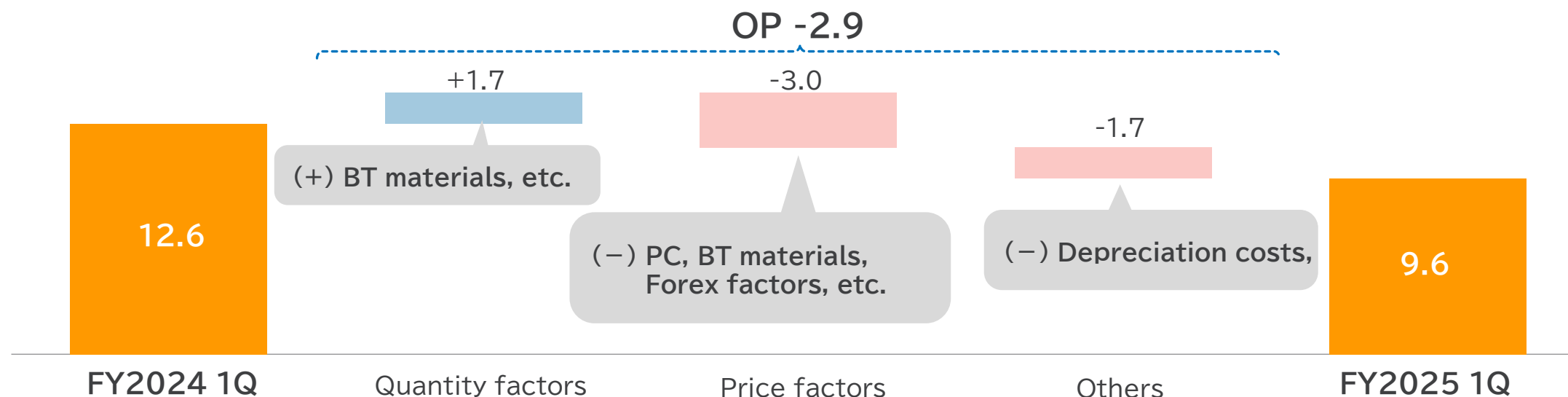
FY2025 1Q Results

Net sales : Level year on year, with increases due to higher sales volumes of electronics materials, such as BT materials, being offset by a decrease in PC sales prices and the yen's appreciation.

Operating profit : Decreased, mainly due to a decline in PC sales prices, an increase in fixed expenses in inorganic chemicals, and the yen's appreciation, as well as a cost increase associated with enhancement of quality measures for BT materials.



【FY2025 1Q Increase and Decrease Factors of Operating Profit (YoY)】



Specialty Chemicals

[JPY in billions]	FY2024 1Q Results	FY2025 1Q Results	Changes
Net sales	109.2	108.9	-0.3
Specialty	91.0	86.9	-4.0
Information & Advanced Materials	18.2	21.9	+3.7
Other/Adjustment	(0.0)	(0.0)	-0.0
Operating profit	12.6	9.6	-2.9
Specialty	8.4	5.1	-3.2
Information & Advanced Materials	4.1	4.4	+0.3
Other/Adjustment	0.0	0.0	-0.0
Ordinary profit	13.9	9.9	-4.0
Specialty	9.0	4.7	-4.2
Information & Advanced Materials	4.9	5.2	+0.3
Other/Adjustment	0.0	0.0	-0.0

(Note) Breakdown shows segments by major product group

		FY2025 1Q Results (Compared with FY2024 1Q Results)	
Specialty Chemicals	Inorganic chemicals		Inorganic chemicals, which include those for use in semiconductor manufacturing, posted decreases in net sales. Earnings similarly declined year on year due primarily to higher depreciation costs in connection with the expansion of production capacity. Other factors leading to decreases in net sales and earnings included the appreciation of the yen and wide differences in demand on a company-by-company basis, despite constantly robust showings of hybrid chemicals for use in cutting-edge semiconductor manufacturing.
	Engineering plastics		Decreased in net sales and earnings due mainly to lower polycarbonate sales prices and the impact of foreign exchange fluctuations, along with losses recorded by overseas bases using the lower of cost or market valuation method.
	Optical materials		Net sales and earnings on par with the same period of the previous fiscal year on the back of the ongoing robustness of demand in smartphones, a primary application of optical polymers.
Information & Advanced Materials	Electronic materials		Increase in net sales due to recovery in demand for BT materials for IC plastic packaging. Sales of BT materials were also positively affected by the tightening of the supply of certain raw materials and a growing customer trend toward securing raw material stockpiles in preparation for the imposition of U.S. tariffs. In addition, earnings increased, albeit only slightly, as the strengthening of quality management measures for BT materials resulted in higher costs.
	Living Tech and Hygiene Solutions (Former oxygen absorbers)		Net sales and earnings on par with the same period of the previous fiscal year, despite the lower sales volume of oxygen absorbers for export, as environmental sanitation chemicals were transferred from the inorganic chemicals business and included in the above solution category from April 1, 2025.

1 | FY2025 1Q Results

2 | Results by Segment

3 | FY2025 Forecast

FY2025 Forecast



- 1H forecast: Unchanged from the previous forecast*.
- 2H and full-year forecasts: Net sales revised upward (+20.0 billion yen). All profit levels are unchanged from the previous forecast*.

(Note) Items left unchanged from the previous forecast were also revised by business and segment

* Announced on May 12, 2025

* Announced on May 12, 2025

FY2025 1H				FY2025 2H			FY2025		
[JPY in billions]	Previous forecast	Revised Forecast	Changes	Previous forecast	Revised Forecast	Changes	Previous forecast	Revised Forecast	Changes
Net sales	360.0	360.0	—	370.0	390.0	+20.0	730.0	750.0	+20.0
Operating profit	24.0	24.0	—	22.0	22.0	—	46.0	46.0	—
Equity in earnings of affiliates	2.7	3.3	+0.5	4.7	4.0	-0.7	7.5	7.3	-0.1
Ordinary profit	27.0	27.0	—	23.0	23.0	—	50.0	50.0	—
Profit attributable to owners of parent	20.0	20.0	—	16.0	16.0	—	36.0	36.0	—

[FY2025 1H]

- BT materials are expected to maintain favorable sales, but the methanol market price is expected to slump and PC, MXDA, and derivatives are expected to experience lackluster demand and profitability deterioration.

[FY2025 2H]

- Sales forecast increased due to downward revision of yen in foreign exchange assumptions. Meanwhile, as with 1H, PC, MXDA, and derivatives are expected to shift to the downside, and BT materials are expected to continue seeing cost increases associated with enhancement of quality measures.

FY2025 2Q Forecast



[JPY in billions]	FY2025 1Q Results	FY2025 2Q Forecast	Changes	
			Amount	%
Net sales	177.9	182.0	+4.0	+2.3
Operating profit	10.9	13.0	+2.0	+18.5
Equity in earnings of affiliates	2.3	1.0	-1.2	-55.7
Ordinary profit	13.8	13.1	-0.6	-4.8
Profit attributable to owners of parent	8.4	11.5	+3.1	+37.9

[Green Energy & Chemicals (GEC)]

- Methanol: Market price forecast is set at \$335/MT (1Q \$314/MT).
- Methanol and ammonia-based chemicals: Demand expected to remain level with 1Q. However, profit is expected to decrease vs. 1Q due to higher fixed costs(regular maintenance).
- MXDA and aromatic aldehydes: Sales volume expected to increase due to gradual demand recovery in China and Europe.

[Specialty Chemicals]

- Inorganic chemicals: Electronic chemicals (chemicals for use in semiconductor manufacturing) sales are expected to remain firm, but profit is forecast to decrease due to higher fixed costs (regular maintenance).
- Engineering plastics (PC and POM): A slump in the market for general-purpose PC is expected to continue, but profits are expected to increase due to improvement in valuation gains/losses under lower-of-cost-or-market method at overseas bases.
- Optical polymers: Strong demand is expected to continue for use in smartphones.
- BT materials: Brisk sales are expected to continue from 1Q, with profit and loss level with 1Q.

Key Points of the Forecast for FY2025 2H



[Green Energy & Chemicals (GEC)]

- Methanol: Market price forecast is set at \$345/MT (1H forecast \$324/MT).
- Methanol and ammonia-based chemicals: Demand is expected to recover, but fixed costs (regular maintenance), etc. are expected to increase.
- MXDA and aromatic aldehydes: Sales are expected to be in line with 1H for China and Europe/United States.
- Energy resources and environmental businesses: Fixed costs are expected to increase in the iodine business.
- Regular maintenance is scheduled at Mizushima Plant in 4Q, as in previous years.

[Specialty Chemicals]

- Inorganic chemicals: EL chemicals are forecast to see continued demand recovery at every location.
- Engineering plastics (PC and POM): A continued slump is expected in market for general-purpose PC, with fixed costs set to increase due to regular maintenance, etc.
- Optical polymers: Sales are expected to remain strong, driven by trend toward high functionality in smartphone cameras.
- BT materials: Sales are expected to fall back after an upward surge in 1H. Costs associated with quality improvement measures are expected to decrease compared to 1H.

■FX assumptions(From 2Q onwards): \$1=¥145 (¥5 depreciation from the previous forecast), €1=¥165 (¥5 depreciation from the previous forecast)

FX (USD): with an appreciation (depreciation) of ¥1 against the USD, annual operating profit falls (increases) by ¥0.5 bn, while annual ordinary profit falls (increases) by ¥0.5 bn.

■Crude oil price assumption(From 2Q onwards): \$70/bbl. (same as the previous forecast)

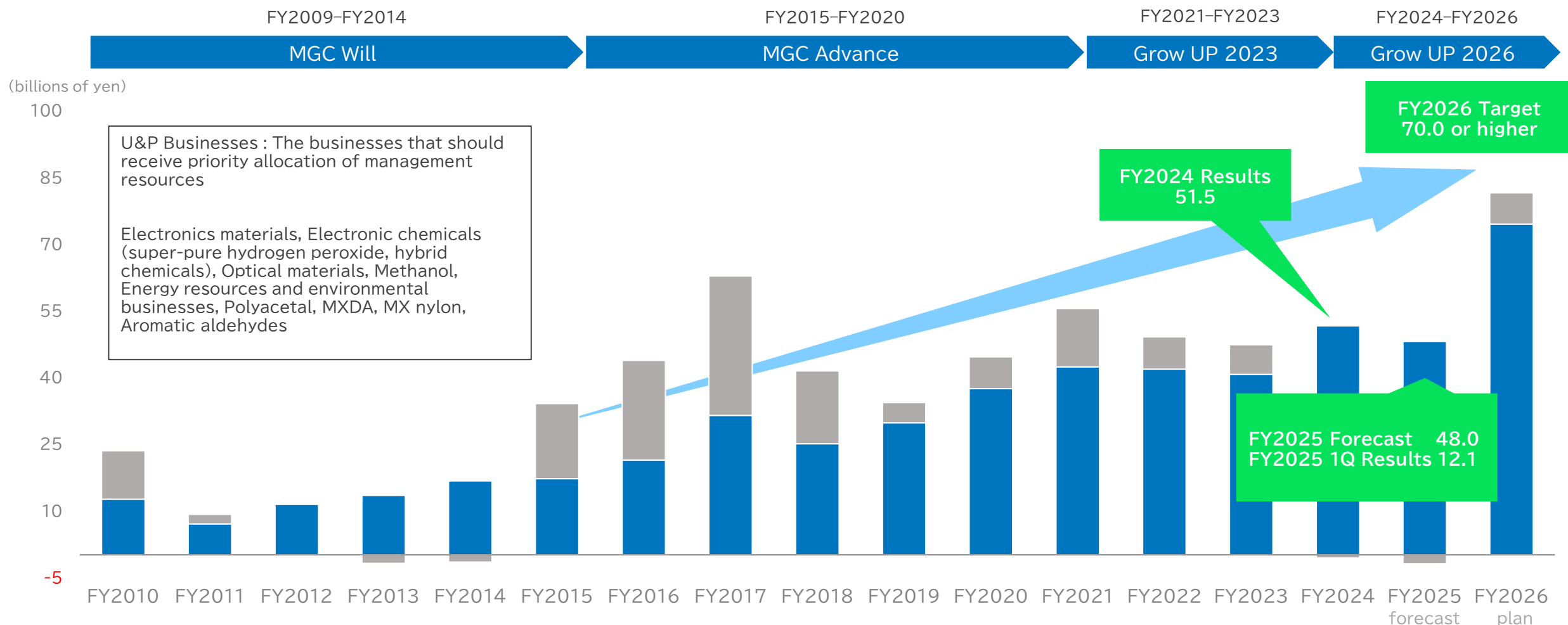
Crude oil (Dubai): A \$1/bbl. increase (drop) in crude oil reduces (raises) profit by ¥0.3 bn (excluding methanol affect).

Appendix

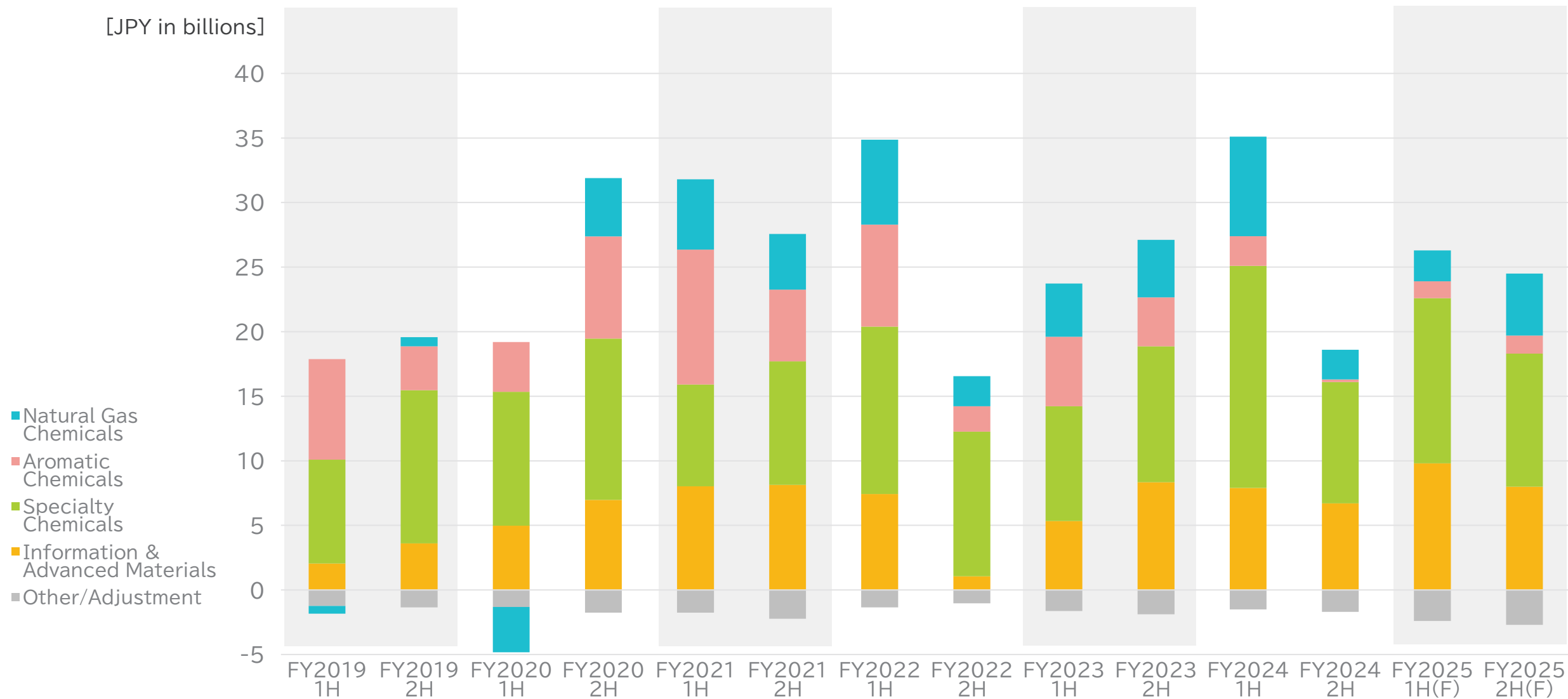
Operating Profit Trend of Uniqueness & Presence Businesses

- Re-expand during this medium-term management plan, mainly by promoting the three ICT businesses as growth drivers

Operating profit (U&P businesses Other businesses (including head office expenses, etc. that cannot be attributed to GEC and Specialty business sectors))



Operating Profit by Major Product Groups

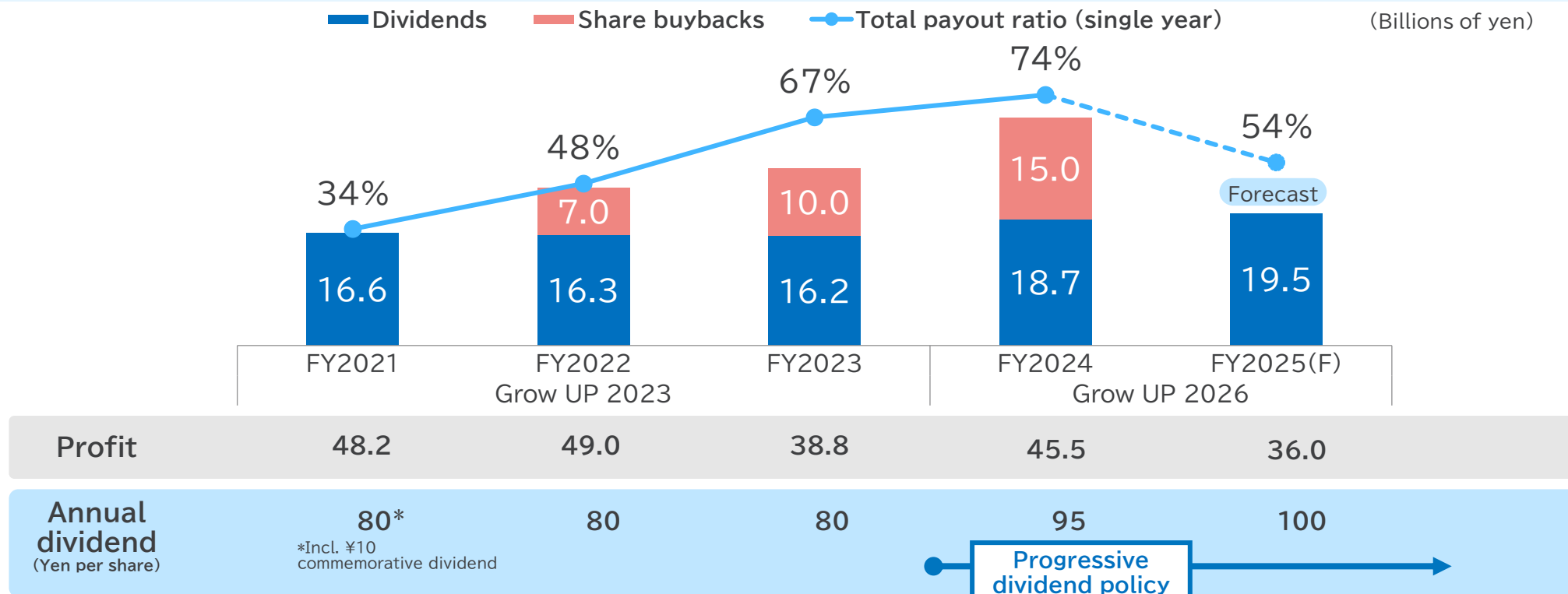


(Note) These are reference values calculated according to past segments.

Investment Policy and Shareholder Returns

- Under the current medium-term management plan, shareholder returns have been strengthened with the adoption of a progressive dividend policy and lifting of the total payout ratio to 50%.
- Furthermore, as announced at the management overview presentation held in June 2025, a DOE (dividend on equity) of 3% has been added as the target value for the current medium-term plan period.

Continue to control the balance sheet while further increasing financial leverage, aiming to reduce the cost of capital and improve capital profitability



Results and Forecast by Segment



[JPY in billions]	FY2024 Results			FY2025 Previous Forecast*			FY2025 Revised Forecast		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	388.1	385.4	773.5	360.0	369.9	730.0	360.0	390.0	750.0
GEC	163.9	159.2	323.1	141.8	155.2	297.0	142.3	159.0	301.3
Specialty Chemicals	222.9	221.2	444.1	216.3	213.9	430.2	216.3	229.6	445.9
Other/Adjustment	1.2	4.9	6.2	1.7	0.8	2.6	1.3	1.2	2.6
Operating profit	33.7	17.0	50.8	24.0	22.0	46.0	24.0	22.0	46.0
GEC	10.1	2.6	12.7	5.2	6.1	11.4	3.8	6.3	10.2
Specialty Chemicals	25.2	16.1	41.3	21.3	18.5	39.9	22.6	18.3	41.0
Other/Adjustment	(1.5)	(1.6)	(3.2)	(2.6)	(2.7)	(5.3)	(2.5)	(2.7)	(5.2)
Ordinary profit	37.4	22.8	60.3	27.0	23.0	50.0	27.0	23.0	50.0
GEC	14.2	6.2	20.5	6.9	8.8	15.7	6.2	8.5	14.8
Specialty Chemicals	25.8	18.0	43.9	22.3	16.8	39.1	23.1	17.0	40.1
Other/Adjustment	(2.7)	(1.3)	(4.1)	(2.2)	(2.7)	(4.9)	(2.4)	(2.5)	(4.9)

* Announced on May 12, 2025

Quarterly Results by Segment



[JPY in billions]	FY2024 Results				FY2025 Results/Forecast	
	1Q	2Q	3Q	4Q	1Q	2Q (F)
Net sales	188.1	200.0	195.0	190.4	177.9	182.0
GEC	78.3	85.5	80.4	78.7	68.2	74.1
Specialty Chemicals	109.2	113.6	113.4	107.8	108.9	107.4
Other/Adjustment	0.4	0.8	1.0	3.8	0.8	0.5
Operating profit	15.7	18.0	11.5	5.5	10.9	13.0
GEC	4.1	6.0	2.8	(0.2)	1.9	1.8
Specialty Chemicals	12.6	12.6	9.9	6.2	9.6	12.9
Other/Adjustment	(0.9)	(0.6)	(1.2)	(0.4)	(0.6)	(1.8)
Ordinary profit	17.9	19.4	16.4	6.4	13.8	13.1
GEC	4.5	9.7	4.1	2.1	3.9	2.3
Specialty Chemicals	13.9	11.9	12.6	5.4	9.9	13.1
Other/Adjustment	(0.5)	(2.2)	(0.2)	(1.0)	(0.0)	(2.4)

Results and Forecast by Major Product Groups



[JPY in billions]	FY2024 Results			FY2025 Previous Forecast*			FY2025 Revised Forecast		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	388.1	385.4	773.5	360.0	369.9	730.0	360.0	390.0	750.0
Natural Gas	119.5	113.4	232.9	104.7	113.6	218.4	105.7	116.8	222.6
Aromatic	44.9	46.3	91.2	37.3	41.8	79.2	36.9	42.4	79.3
Specialty	186.6	184.0	370.6	175.4	172.4	347.9	172.2	186.5	358.8
Information & Advanced Materials	36.2	37.2	73.5	40.8	41.4	82.3	44.0	43.1	87.1
Other/Adjustment	0.7	4.3	5.1	1.4	0.5	2.0	0.9	1.0	2.0
Operating profit	33.7	17.0	50.8	24.0	22.0	46.0	24.0	22.0	46.0
Natural Gas	7.7	2.3	10.0	2.7	3.7	6.5	2.4	4.8	7.3
Aromatic	2.3	0.2	2.6	2.5	2.3	4.8	1.3	1.4	2.8
Specialty	17.2	9.4	26.6	13.3	10.3	23.6	12.8	10.3	23.1
Information & Advanced Materials	7.9	6.7	14.6	7.9	8.2	16.2	9.8	8.0	17.8
Other/Adjustment	(1.5)	(1.7)	(3.2)	(2.6)	(2.6)	(5.3)	(2.4)	(2.7)	(5.1)
Ordinary profit	37.4	22.8	60.3	27.0	23.0	50.0	27.0	23.0	50.0
Natural Gas	11.0	4.4	15.5	3.6	6.4	10.1	3.8	7.0	10.9
Aromatic	3.2	1.7	4.9	3.2	2.4	5.6	2.3	1.4	3.8
Specialty	16.8	11.0	27.9	13.7	8.5	22.2	13.5	9.1	22.6
Information & Advanced Materials	8.9	7.0	15.9	8.5	8.3	16.9	9.6	7.8	17.4
Other/Adjustment	(2.6)	(1.4)	(4.1)	(2.2)	(2.7)	(4.9)	(2.4)	(2.5)	(4.9)

(Note) Segments by major product group (These are reference values calculated according to past segments.)

* Announced on May 12, 2025

Quarterly Results by Major Product Groups



[JPY in billions]	FY2024 Results				FY2025 Results/Forecast	
	1Q	2Q	3Q	4Q	1Q	2Q (F)
Net sales	188.1	200.0	195.0	190.4	177.9	182.0
Natural Gas	56.5	62.9	55.2	58.2	49.8	55.9
Aromatic	22.0	22.8	25.4	20.9	18.5	18.4
Specialty	91.0	95.6	94.9	89.0	86.9	85.3
Information & Advanced Materials	18.2	17.9	18.4	18.7	21.9	22.0
Other/Adjustment	0.1	0.5	0.9	3.4	0.6	0.3
Operating profit	15.7	18.0	11.5	5.5	10.9	13.0
Natural Gas	2.7	4.9	(0.0)	2.4	1.2	1.1
Aromatic	1.3	1.0	2.9	(2.7)	0.6	0.6
Specialty	8.4	8.8	6.6	2.8	5.1	7.6
Information & Advanced Materials	4.1	3.8	3.3	3.3	4.4	5.3
Other/Adjustment	(0.9)	(0.6)	(1.3)	(0.4)	(0.6)	(1.8)
Ordinary profit	17.9	19.4	16.4	6.4	13.8	13.1
Natural Gas	2.6	8.3	(0.5)	5.0	3.0	0.8
Aromatic	1.7	1.4	4.6	(2.9)	0.8	1.4
Specialty	9.0	7.8	8.9	2.0	4.7	8.8
Information & Advanced Materials	4.9	4.0	3.6	3.3	5.2	4.3
Other/Adjustment	(0.4)	(2.2)	(0.3)	(1.0)	(0.0)	(2.4)

(Note) Segments by major product group (These are reference values calculated according to past segments.)

FY2025 1Q Balance Sheets



[JPY in billions]	Mar. 31, 2025	Jun. 30, 2025	Changes
Current assets	460.2	450.2	-10.0
Cash and deposits	68.2	76.9	+8.6
Trade notes and Accounts receivable	157.8	147.7	-10.0
Inventories	207.5	199.2	-8.2
Others	26.6	26.2	-0.3
Non-current assets	659.4	663.8	+4.4
Tangible assets	366.5	372.2	+5.6
Intangible assets	24.9	24.7	-0.2
Investments and other assets	267.8	266.8	-0.9
Total assets	1,119.6	1,114.0	-5.6

[JPY in billions]	Mar. 31, 2025	Jun. 30, 2025	Changes
Liabilities	422.3	420.6	-1.6
Trade note and accounts payable	103.0	79.0	-23.9
Interest-bearing debt	213.9	245.9	+32.0
Others	105.2	95.5	-9.6
Net assets	697.3	693.4	-3.9
Shareholders' equity	600.7	599.4	-1.3
Accumulated other comprehensive income	67.4	63.7	-3.6
Non controlling interest	29.1	30.2	+1.0
Total liabilities and net assets	1,119.6	1,114.0	-5.6

Key Indicators (1)



[JPY in billions]	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 (F)
Capital expenditure [1Q]	35.0 [5.6]	30.9 [6.1]	39.2 [9.1]	42.3 [11.5]	40.2 [8.7]	54.7 [11.5]	64.6 [15.3]	81.7 [18.3]	88.7 [17.7]	87.0 [16.2]
Depreciation & amortization [1Q]	25.6 [6.1]	27.0 [6.4]	27.4 [6.7]	29.5 [7.1]	30.6 [7.5]	31.9 [7.8]	33.5 [7.9]	36.3 [9.1]	34.6 [8.2]	39.0 [9.2]
R&D expenditure [1Q]	19.2 [4.8]	18.9 [4.5]	18.6 [4.5]	19.6 [4.5]	19.9 [4.7]	21.0 [4.9]	23.5 [5.5]	25.6 [6.2]	26.1 [6.2]	29.5 [6.9]
Employees (as of Mar. 31)	8,034	8,009	8,276	8,954	8,998	9,888	10,050	7,918	8,146	8,290
EBITDA*1	89.4	108.8	97.6	61.6	81.7	107.0	105.0	84.9	97.3	92.3
Operating Profit of U&P Businesses	21.3	31.4	25.0	29.7	37.4	42.3	41.8	40.6	51.5	48.0
ROA (%)	8.4	10.6	8.7	3.9	6.2	8.4	7.1	4.4	5.5	4.4
ROE (%)	12.0	13.6	11.3	4.3	7.1	8.8	8.3	6.1	6.9	5.4
ROIC (%)*2	9.6	12.1	9.5	3.6	6.2	7.4	6.4	3.3	6.4	4.2
Operating profit margin (%)	7.9	9.9	6.4	5.6	7.5	7.8	6.3	5.8	6.6	6.1
EPS (Yen)	221.83	281.39	257.46	100.50	173.41	232.15	239.08	190.97	228.93	184.87
DPS*4 (Yen) [Interim dividend]	38.00 [16.00]	59.00 [24.00]	70.00 [35.00]	70.00 [35.00]	70.00 [35.00]	80.00*3 [45.00*3]	80.00 [40.00]	80.00 [40.00]	95.00 [45.00]	100.00 [50.00]
Total payout ratio (%)	30.1	32.5	27.2	111.4	40.4	34.5	47.9	67.5	74.1	54.1

*1 EBITDA = Ordinary profit + depreciation expense + interest paid *2 ROIC =(Operating profit - Income taxes + Equity in earnings of affiliates) / invested capital

*3 Commemorative dividend 10yen

*4 The Company conducted a consolidation of shares at a ratio of one share for every two shares effective October1,2016. EPS and dividends of 2016 are retroactively adjusted figures assuming such reverse stock split had taken place.

Key Indicators (2)

	FY2021		FY2022		FY2023		FY2024		FY2025 (F)	
	1H	2H	1H	2H	1H	2H	1H	2H	1H (F)	2H (F)
FX(JPY/USD)	110	115	134	137	141	148	153	152	145	145
FX(JPY/EUR)	131	130	139	143	153	160	166	162	164	165
Crude oil (Dubai) (USD/bbl.)	69	87	102	83	82	82	82	75	68	70
Methanol (USD/MT)	370	428	375	351	297	324	333	335	324	345
Mixed xylene (USD/MT)	780	875	1,105	925	960	910	885	750	710	725
Bisphenol A (USD/MT)*	2,750 ~3,700	2,100 ~3,150	1,450 ~2,200	1,250 ~1,700	1,150 ~1,400	1,250 ~1,350	1,250 ~1,350	1,200 ~1,350	1,100 ~1,250	1,100 ~1,200
Polycarbonate (USD/MT)*	3,100 ~4,050	2,650 ~3,650	1,950 ~2,900	1,800 ~2,200	1,650 ~1,900	1,700 ~1,900	1,750 ~1,900	1,600 ~1,800	1,500 ~1,650	1,500 ~1,600

* 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 ¥0.5 bn, while annual ordinary profit falls (increases) by ¥0.5 bn.

FX (EUR): with an appreciation (depreciation) of ¥1 against the EUR, annual operating profit falls (increases) by ¥0.1 bn, while annual ordinary profit falls (increases) by ¥0.1 bn.

Crude oil (Dubai): A \$1/bbl. increase (drop) in crude oil reduces (raises) profit by ¥0.3 bn (excluding methanol affect).

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

Main products of Each Reportable Segment

Reportable Segments	Former Segments	Main Products(~FY2024)	Main Products(FY2025~)
Green Energy & 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 	no change
	Aromatic Chemicals	<ul style="list-style-type: none"> •MXDA, aromatic aldehydes, polymer materials(MX nylon, etc.) •Xylene separators and derivatives (Meta-xylene, purified isophthalic acid (PIA), etc.) 	no change
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.) 	no change*
	Information and Advanced Materials	<ul style="list-style-type: none"> •Electronic materials (BT materials for IC plastic packaging, etc.) •Oxygen absorbers (AGELESS™, etc.) 	<ul style="list-style-type: none"> •Electronic materials (BT materials for IC plastic packaging, etc.) •LivingTech and Hygiene Solutions* (Oxygen absorbers : AGELESS™,etc) (Environmental and Hygiene Chemicals: DIAPOWER etc.)

* With the establishment of the LivingTech and Hygiene Solutions Division in April 2025, inorganic chemicals related to environmental hygiene (medical equipment cleaning, beverage container sterilization, pollution control chemicals) were transferred to main products of the Information & Advanced Materials group.

- FY2025 second quarter financial results announcement
November 10, 2025 (Monday) 15:30
- FY2025 second quarter results presentation for analysts and institutional investors
November 10, 2025 (Monday) Time to be announced

(Note) The above schedule is subject to change without notice.

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.

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