
Full-year Results Presentation

Fiscal Year 2011

The year ended March 31, 2012

This English translation contains modified extracts from a results presentation held on May 12, 2011. Outlook contained in this material are based on information available at the time of presentation, and no commitment or guarantee is given that business policies will be implemented or target figures achieved.

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MITSUBISHI GAS CHEMICAL COMPANY, INC.

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1. FY2011 results

FY2011 consolidated results



(Billion yen)

	FY2011	FY2010	Change	Change(%)
Net sales	452.2	451.0	1.1	0.3%
Operating income	9.0	23.3	(14.2)	(61.1%)
Equity in earnings of affiliates	20.5	17.8	2.6	14.9%
Ordinary income	26.1	36.3	(10.2)	(28.2%)
Net income before tax	25.4	23.9	1.5	6.4%
Net income	12.3	18.9	(6.6)	(34.9%)

Net income per share (yen)	27.2	41.9	(14.6)
Interim dividend (yen)	12.0	8.0	4.0

- Market prices rose for some chemicals, including methanol. Sales volumes generally declined due to the natural disaster that hit Japan in March 2011 and an economic downturn. Net sales therefore increased only slightly.
- Operating income declined ¥14.2 billion, primarily due to lower sales volumes and narrower margins of chemicals and engineering plastics, and faltering sales of certain products for LCD displays and electronic materials.
- Equity in earnings of affiliates increased ¥2.6 billion, primarily due to performance at overseas methanol producing companies.
- Extraordinary gain or loss improved by ¥11.8 billion from the previous year, primarily due to the receipt of ¥1.2 billion in insurance coverage.
- Net income declined ¥6.6 billion; Negative contributions included a partial reversal of deferred income taxes.
- Annual dividend was increased to ¥12 per share.

Figures shown in this and following slides are rounded down to the 0.1 billion. Percentages are rounded off to the closest whole number.

FY2011 consolidated results by segment



(Billion yen)

	FY2011			FY2010			Change		
	H1	H2	FY	H1	H2	FY	H1	H2	FY
Net sales	230.0	222.1	452.2	227.0	223.9	451.0	3.0	(1.8)	1.1
Natural Gas Chemicals	77.7	82.2	159.9	72.2	79.4	151.6	5.4	2.7	8.2
Aromatic Chemicals	68.4	58.7	127.1	55.4	58.0	113.4	12.9	0.7	13.7
Specialty Chemicals	60.2	61.8	122.1	71.9	64.0	136.0	(11.7)	(2.1)	(13.9)
Information & Advanced Materials	28.2	23.6	51.8	32.0	27.5	59.5	(3.7)	(3.8)	(7.6)
Other	0.4	0.5	0.9	0.4	0.4	0.8	(0.0)	0.0	0.0
Eliminations and Corporate	(4.9)	(4.8)	(9.8)	(5.0)	(5.4)	(10.5)	0.0	0.5	0.6
Operating income	7.5	1.5	9.0	12.6	10.7	23.3	(5.1)	(9.1)	(14.2)
Natural Gas Chemicals	0.4	(0.0)	0.3	(0.5)	1.8	1.3	0.9	(1.9)	(0.9)
Aromatic Chemicals	0.7	(1.7)	(1.0)	0.3	(0.0)	0.2	0.4	(1.7)	(1.3)
Specialty Chemicals	3.7	3.7	7.5	8.5	6.5	15.1	(4.8)	(2.7)	(7.6)
Information & Advanced Materials	3.4	0.3	3.7	4.9	2.7	7.7	(1.5)	(2.3)	(3.9)
Other	0.2	0.0	0.2	0.1	0.1	0.2	0.0	(0.0)	(0.0)
Eliminations and Corporate	(1.0)	(0.7)	(1.8)	(0.8)	(0.5)	(1.4)	(0.1)	(0.2)	(0.4)

For reference:

Earnings in equity affiliates	10.4	10.1	20.5	7.7	10.1	17.8	2.6	(0.0)	2.6
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FY2011 quarterly consolidated results by segment



(Billion yen)

	FY2011				FY2010			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales	108.8	113.3	114.7	115.3	109.5	114.4	116.1	110.8
Natural Gas Chemicals	39.3	42.8	36.0	41.7	38.9	40.5	39.8	32.3
Aromatic Chemicals	28.6	30.1	36.1	32.2	27.4	30.5	27.5	27.8
Specialty Chemicals	31.0	30.8	31.4	28.7	31.9	32.0	36.5	35.3
Information & Advanced Materials	11.6	11.9	13.1	15.0	13.3	14.1	14.2	17.7
Other	0.2	0.2	0.2	0.1	0.2	0.2	0.1	0.2
Eliminations and Corporate	(2.2)	(2.6)	(2.2)	(2.6)	(2.4)	(3.0)	(2.3)	(2.6)
Operating income	(0.1)	1.6	1.9	5.5	3.4	7.2	6.3	6.2
Natural Gas Chemicals	0.0	(0.1)	(0.2)	0.6	0.4	1.4	0.2	(0.8)
Aromatic Chemicals	(1.0)	(0.7)	0.1	0.6	(0.9)	0.9	0.4	(0.1)
Specialty Chemicals	1.5	2.2	1.2	2.4	2.6	3.8	4.2	4.3
Information & Advanced Materials	0.1	0.2	1.2	2.1	1.2	1.4	2.3	2.6
Other	0.0	(0.0)	0.1	0.0	0.0	0.0	0.0	0.1
Eliminations and Corporate	(0.8)	0.0	(0.6)	(0.4)	(0.0)	(0.5)	(0.9)	0.1
For reference:								
Earnings in equity affiliates	4.3	5.7	5.3	5.0	5.9	4.1	4.1	3.6

FY2010 non-operating and extraordinary items

(Billion yen)

	FY2011	FY2010	Change
Non-operating items	17.0	13.0	4.0
Equity in earnings of affiliates	20.5	17.9	2.6
Financing loss	(0.3)	(0.7)	0.3
Exchange rate loss	(0.3)	(1.7)	1.3
Other	(2.7)	(2.4)	(0.4)

Extraordinary Income	1.3	1.4	(0.1)
Insurance	1.2	0.7	0.4
Other	0.1	0.7	(0.6)
Extraordinary Income	(1.9)	(13.9)	11.9
Provision of allowance for doubtful accounts	(0.6)	-	(0.6)
Loss on disaster	(0.5)	(3.0)	2.4
Environment improvement expenses	(0.4)	(0.2)	(0.2)
Loss on valuation of investment securities	-	(6.4)	6.4
Other	(0.2)	(4.1)	3.9

➤ Extraordinary income includes ¥1.3 billion insurance coverage for damage caused by the major natural disaster that hit Japan in March 2011.

➤ Extraordinary loss was ¥1.9 billion, an improvement of ¥11.9 billion from the previous year.

*Note: Changes represent changes in contribution to earnings (The change in extraordinary loss from -¥4.1 billion to -¥0.2 billion is represented by +¥3.9 billion.)

FY2011 consolidated balance sheets

	As of March 31, 2012	As of March 31, 2011	Change	
Current assets	254.0	244.5	9.5	
Cash	27.4	47.9	(20.5)	Payment for construction of Shanghai PC, etc.
Trade notes and accounts receivable	122.0	112.0	10.0	
Inventories	76.0	68.2	7.8	
Other	28.4	16.3	12.1	
Property, plant and equipment	341.2	332.5	8.6	
Tangible and intangible assets	194.4	181.0	13.4	Capex : ¥42.4bn Depreciation and amortization: minus ¥27.7bn Disposals, etc.: minus ¥1.3 bn
Investment securities	132.9	131.0	1.8	
Other assets	13.8	20.4	6.5	
Total assets	595.2	577.0	18.2	
Liabilities	303.1	288.7	14.3	
Trade notes and accounts payable	69.4	60.1	9.3	
Interest-bearing debt	185.1	182.6	2.5	
Other	48.5	46.0	2.5	
Net assets	292.1	288.2	3.8	
Shareholders' equity	314.6	306.2	8.3	Shareholders' equity ratio 2012/ 3/31:47.3%, 2011/3/31:48.2%
Other comprehensive income	(32.9)	(28.1)	(4.7)	
Minority interests	10.4	10.1	0.2	
Total liabilities and net assets	595.2	577.0	18.2	

FY2011 consolidated cash flows

(Billion yen)

	FY2011	FY2010	Change
Operating activity cash flows	37.3	39.7	(2.4)
Net income before tax	25.4	23.9	1.5
Depreciation expenses	27.7	28.9	(1.1)
Equity in earnings of affiliates	(20.5)	(17.8)	(2.6)
Dividends received from equity method affiliates	18.2	7.7	10.4
Working capital, etc.	(8.2)	1.8	(10.0)
Income taxes paid	(5.3)	(4.8)	(0.5)
Investing activity cash flows	(37.2)	(24.6)	(12.6)
Capital expenditure	(34.2)	(23.2)	(11.0)
Investment and financing, etc.	(2.9)	(1.3)	(1.5)
Financing activity cash flows	(9.8)	(1.8)	(8.0)
Change in borrowings and bonds	(4.6)	2.6	(7.2)
Dividends paid	(5.2)	(4.4)	(0.7)
Effect of exchange rate changes on cash and cash equivalents	(1.2)	(3.0)	1.7
Increase (decrease) in cash and cash equivalents	(11.0)	10.2	(21.3)
Cash and cash equivalents at beginning of year	46.7	36.0	10.7
Increase due to change in scope of consolidation	0.0	0.4	(0.4)
Cash and cash equivalents at end of year	35.7	46.8	(11.0)

2. FY2012 outlook

FY2012 consolidated forecasts



(Billion yen)

	FY2012	FY2011	Change	Change(%)
Net sales	500.0	452.2	47.7	10.6%
Operating income	18.0	9.0	8.9	98.2%
Equity in earnings of affiliates	20.0	20.5	(0.5)	(2.6%)
Ordinary income	34.0	26.1	7.8	30.2%
Net income before tax	33.0	25.4	7.5	29.5%
Net income	28.0	12.3	15.6	127.1%

Net income per share (yen)	61.9	27.2	34.6
Interim dividend (yen)	12.0	12.0	0.0

- Assumed exchange rate: ¥80/USD
- Sales volumes are generally expected to increase thanks to improvement in business sentiment. Sales prices are also expected to rise.
- Operating income is expected to increase in anticipation of overall recovery in the sales volumes of most chemicals and wider margins achieved by higher sales prices. Expected positive contributions include the replacement of the fixed-rate depreciation method by the straight-line method.
- Equity in earnings of affiliates will achieve the prior-year level thanks to steady performance by overseas methanol producing companies.
- At ¥12 per share, the annual dividend will be the same as the previous year.

FY2012 consolidated forecasts by segment



(Billion yen)

	FY2012			FY2011			Change		
	H1	H2	FY	H1	H2	FY	H1	H2	FY
Net sales	240.0	260.0	500.0	230.0	222.1	452.2	9.9	37.8	47.7
Natural Gas Chemicals	82.4	87.3	169.8	77.7	82.2	159.9	4.7	5.1	9.8
Aromatic Chemicals	67.9	69.8	137.7	68.4	58.7	127.1	(0.4)	11.0	10.5
Specialty Chemicals	66.4	76.4	142.9	60.2	61.8	122.1	6.2	14.5	20.8
Information & Advanced Materials	28.0	31.2	59.2	28.2	23.6	51.8	(0.1)	7.6	7.4
Other	0.5	0.6	1.2	0.4	0.5	0.9	0.1	0.1	0.3
Eliminations and Corporate	(5.5)	(5.6)	(11.1)	(4.9)	(4.8)	(9.8)	(0.5)	(0.7)	(1.3)
Operating income	8.0	10.0	18.0	7.5	1.5	9.0	0.4	8.4	8.9
Natural Gas Chemicals	0.2	1.9	2.2	0.4	(0.0)	0.3	(0.2)	2.0)	1.8
Aromatic Chemicals	1.3	0.4	1.7	0.7	(1.7)	(1.0)	0.5	2.1	2.7
Specialty Chemicals	4.4	5.2	9.7	3.7	3.7	7.5	0.6	1.5	2.1
Information & Advanced Materials	3.2	3.2	6.4	3.4	0.3	3.7	(0.2)	2.8	2.6
Other	0.1	0.2	0.3	0.2	0.0	0.2	(0.0)	0.1	0.0
Eliminations and Corporate	(1.2)	(1.1)	(2.4)	(1.0)	(0.7)	(1.8)	(0.2)	(0.3)	(0.5)

For reference:

Earnings in equity affiliates	10.0	10.0	20.0	10.4	10.1	20.5	(0.4)	(0.1)	(0.5)
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Dividends

		FY2010 (results)	FY2011 (results)	FY2012 (forecasts)
Dividend per share	Interim period	¥4.0	¥6.0	¥6.0
	End of period	¥4.0	¥6.0	¥6.0
	Total	¥8.0	¥12.0	¥12.0
Total dividend payments	Interim period	¥1.8 bn	¥2.7bn	¥2.7bn
	End of period	¥1.8 bn	¥2.7bn	¥2.7bn
	Total	¥3.6 bn	¥5.4bn	¥5.4bn
Net income per share	End of period	¥41.92	¥27.28	¥61.96
Consolidated payout ratio	Total	19.1%	44.0%	19.4%

3. FY2011 results FY2012 forecasts by segment

Natural Gas Chemicals



(Billion yen)

	FY2010 (results)			FY2011 (results)			FY2012 (forecasts)		
	H1	H2	FY	H1	H2	FY	H1	H2	FY
Net sales	72.3	79.4	151.6	77.7	82.2	159.9	82.4	87.3	169.8
Operating income	(0.5)	1.8	1.3	0.4	(0.0)	0.3	0.2	1.9	2.2

FY2011 (results)

➤ Methanol

Net income rose because of an increase in sales volume due to continued high market prices (Asian market price: \$295 → \$367) and the full availability of new plants both in Brunei and Venezuela from the beginning of the fiscal year.

➤ Methanol and ammonia derivatives

Ammonia achieved growth in both revenue and earnings. Neopentylglycol and amines declined in profitability, resulting in losses in both revenue and earnings. MMA achieved earnings at the prior-year level. Despite an increase in sales volume, the figure was affected by declines in overseas market prices.

➤ Enzymes and coenzymes

Coenzyme Q10 suffered a year-on-year loss. Despite increases in sales volumes, the strong yen and other factors seriously affected earnings.

➤ Natural gas and other energy

Both revenue and earnings increased as crude oil prices rose.

FY2012 (forecasts)

Market prices are expected to remain high (Asian market price: \$367 → \$370) and sales volume will also increase, contributing to an increase in revenue.

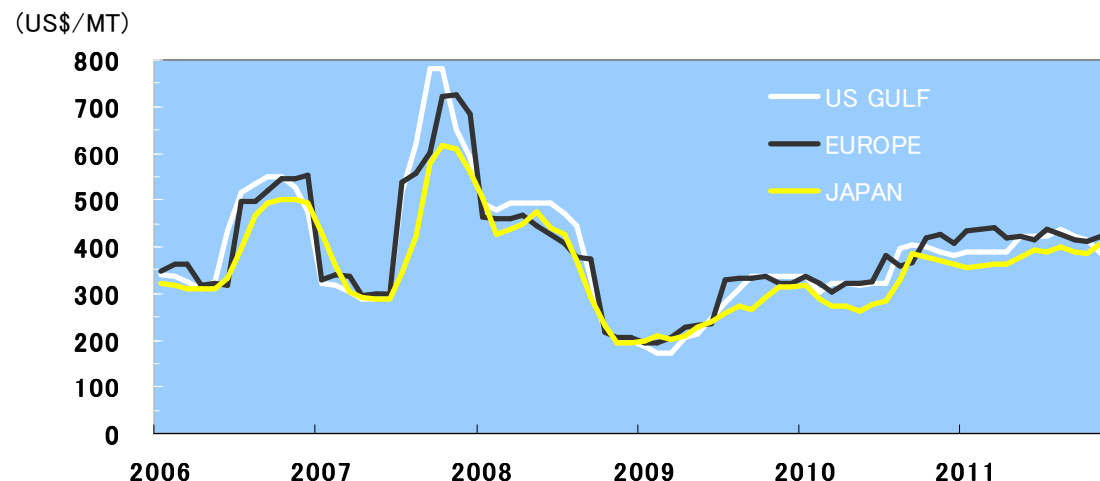
Ammonia market prices are expected to remain high. MMA, neopentylglycol, and amines anticipate increases in market prices and sales volumes thanks to economic recovery.

The focus will be on improving revenue and earnings by placing an emphasis on increasing coenzyme Q10 sales volumes and on correcting prices.

Earnings will achieve the same level as the previous year because crude oil sales prices will remain high.

Trends in methanol prices: Natural Gas Chemicals

Methanol prices



Equity in earnings

FY2011 (results)

Demand grew steadily. Products used for fuels in China made a significant contribution.

In terms of supply, production was unstable due to continuing problems at major plants in different regions.

Market prices remained high, leading to an increase in equity in earnings of overseas methanol producing affiliates.

FY2012 (forecasts)

Driven by strong demand, market prices are expected to remain high, while equity in earnings of affiliates will be roughly level with the previous year.

Outlook for FY2012 onward

There are no plans for the construction of major plants for the next few years, and coal-based plants in China are expected to suspend and restart operations in response to fluctuations in market price.

The Asian average spot price is expected to develop within the 350-400\$/MT range.

Trends in capital expenditure, product development: Natural Gas Chemicals



Product	Status
<p>New products</p>	<ul style="list-style-type: none"> ◇ SPG-PET ALTESTER®: Polyester resin with improved heat resistance and transparency <ul style="list-style-type: none"> ⇒ Developing as a packaging application for food and electronic components ⇒ 1,800t/y semi-commercial plant under construction in Niigata (to be completed in September 2012) ◇ Pyrroloquinoline quinone (PQQ): Health food ingredient <ul style="list-style-type: none"> ⇒ Full-fledged marketing underway in the U.S. ⇒ Consider future construction of large-scale facility in keeping with market response ◇ Antibody drugs <ul style="list-style-type: none"> ⇒ Business alliance with Taiwanese antibody drug development venture (GlycoNex Inc.) ⇒ Beginning operations as an antibody production process contract research organization (CRO) and a contract manufacturing organization (CMO)

Aromatic Chemicals

(Billion yen)

	FY2010 (results)			FY2011 (results)			FY2012 (forecasts)		
	H1	H2	FY	H1	H2	FY	H1	H2	FY
Net sales	55.4	58.0	113.4	68.4	58.7	127.1	67.9	69.8	137.7
Operating income	0.3	(0.0)	0.2	0.7	(1.7)	(1.0)	1.3	0.4	1.7

FY2011 (results)

➤ Specialty aromatic chemicals

Meta-xylenediamine posted declines in both revenue and earnings due to lower sales volumes in Europe and other regions, the strong yen, and rising raw materials and fuel prices.

Despite reductions in sales volumes of products for automotive engineering plastics (due to the major natural disaster in Japan and floods in Thailand), MX nylon achieved the prior-year levels in both revenue and earnings, thanks to steady demand from the markets for food package materials and gas barrier PET bottles.

Revenue and earnings from aromatic aldehyde were at the prior-year levels due to steady demand.

➤ Purified isophthalic acid

Earnings declined compared with the previous year. Despite increases in both sales volumes and sales prices, the business was seriously affected by the strong yen as well as increases in raw materials and fuel prices.

FY2012 (forecasts)

Meta-xylenediamine expects growth in revenue and earnings from an increase in sales volume driven by economic recovery.

MX nylon anticipates increased sales based on recovery in demand for products used for automotive engineering plastics and by tapping into new demand.

Revenue and earnings from aromatic aldehyde will be increased by tapping into new demand.

Both revenue and earnings are expected to increase. Sales volumes will increase thanks to increasing demand for PET, especially in China. At the same time, efforts to correct sales prices are expected to produce results.

Aromatic Chemicals

Capital expenditure, product development

Product	Status
Meta-xylenediamine	<ul style="list-style-type: none">◇ Current capacity: Mizushima plant: 25,000 t/y; Niigata plant: 30,000 t/y<ul style="list-style-type: none">⇒ Planning to increase Mizushima plant capacity by 5,000 t/y in 2013⇒ Planning to construct new 40,000 t/y overseas facilities in 2015
New products	<ul style="list-style-type: none">◇ Transparent & highly heat resistant polyimide film Neopulim®<ul style="list-style-type: none">⇒ Developing market as a glass substrate substitute in flexible display and LCD panel applications⇒ Targeting commercialization by FY2015◇ Hydrogenated poly-carboxylic acid<ul style="list-style-type: none">⇒ Demand increasing for use as raw material monomer in LED sealant and display component applications⇒ Construction of semi-commercial plant in Mizushima (operation started in April 2012)◇ Highly heat resistant bio-based polyamide LEXTER®<ul style="list-style-type: none">⇒ Raw material is sebacic acid, which is plant-derived (castor oil)⇒ Trial mass-production completed for increase in MX nylon production at Niigata plant

Specialty Chemicals



(Billion yen)

	FY2010 (results)			FY2011 (results)			FY2012 (forecasts)		
	H1	H2	FY	H1	H2	FY	H1	H2	FY
Net sales	71.9	64.0	136.0	60.2	61.8	122.1	66.4	76.4	142.9
Operating income	8.5	6.5	15.1	3.7	3.7	7.5	4.4	5.2	9.7

FY2011 (results)

➤ Inorganic chemicals for industrial use

Revenue and earnings declined due to lower sales volumes of hydrogen peroxide as a result of the major earthquake that hit eastern Japan, which caused suspended production at the Kashima plant and a downturn in domestic demand.

➤ Electronic chemicals

Sales volumes of super-pure hydrogen peroxide for the domestic market fell due to the impact of the major natural disaster that hit eastern Japan in March. Hybrid chemicals used for semiconductors and LCD displays achieved higher earnings. Overseas subsidiaries also showed steady performance.

➤ Engineering plastics

PC suffered declines in both revenue and earnings as a result of the natural disaster that hit eastern Japan in March, which caused suspended production at the Kashima plant and lower domestic demand. POM achieved a slight increase in earning. The POM business developed steadily, mainly overseas, but was affected by the major floods in Thailand.

PC sheets and films suffered declines in both revenue and earnings, primarily due to a sharp drop in demand for films for flat panel displays.

FY2012 (forecasts)

Both revenue and earnings are expected to increase. After being affected by the major natural disaster in March 2011, hydrogen peroxide and other products will now increase sales volumes thanks to recovery in domestic demand.

Super-pure hydrogen peroxide anticipates recovery in domestic demand and an increase in overseas demand. Hybrid chemicals for semiconductors are expected to increase sales volume, while those for LCD displays will hover at low levels. The majority of the overseas subsidiaries are expected to perform steadily.

Despite a continued downturn in domestic demand, PC is anticipated to achieve higher revenue and earnings compared with the previous year in which the product was affected by the natural disaster in March 2011. Shanghai PC will suffer from heavy fixed costs for the initial year. POM expects to achieve growth in both revenue and earnings thanks to recovery in demand.

PC sheets and films aims to increase both revenue and earnings by introducing new grades in the lineups for films and hard-coated sheets.

Specialty Chemicals

Capital expenditure, product development

Product	Status
Electronic chemicals	<ul style="list-style-type: none"> ◇ Construction is underway to expand super-pure hydrogen peroxide facilities at overseas subsidiaries (U.S., S. Korea, Taiwan, Singapore). ⇒ Total increase in capacity of 95,000t/y (start of commercial operations to begin in phases from 2011 to 2012)
Polycarbonate	<ul style="list-style-type: none"> ◇ China: Shanghai 80,000 t/y; construction completed (starting commercial operation in May 2012) ⇒ Develop as location combining materials production, compounds production and technical services
Polyacetal	<ul style="list-style-type: none"> ◇ Expansion of facilities in Thailand to boost capacity by 40,000 t/y (start of commercial operation scheduled for Q2 2013) ⇒ Modifications for additional 5,000 t/y have been completed ◇ Construction of new facilities and expansion of existing facilities in South Korea to boost capacity by 35,000 t/y (start of commercial operation scheduled for Q1 2014)
Hard-coated sheets	<ul style="list-style-type: none"> ◇ Promoting sales for new grade products as a substitute material for smartphone cover glass

Information & Advanced Materials

(Billion yen)

	FY2010 (results)			FY2011 (results)			FY2012 (forecasts)		
	H1	H2	FY	H1	H2	FY	H1	H2	FY
Net sales	32.0	27.5	59.5	28.2	23.6	51.8	28.0	31.2	59.2
Operating income	4.9	2.7	7.7	3.4	0.3	3.7	3.2	3.2	6.4

FY2011 (results)

➤ Electronic materials

BT materials posted declines in both revenue and earnings. Immediately after restoration from the damage caused by the natural disaster in March, the production subsidiary temporarily enjoyed high levels of orders. Subsequently, however, the subsidiary suffered from low demand primarily for general-purpose products.

➤ Oxygen absorbers

These products saw increases in both revenue and earnings, primarily due to higher sales volumes in core applications in the domestic food industry and in overseas medical markets.

FY2012 (forecasts)

BT materials anticipate growth in revenue and earnings as a result of efforts to promote sales of general-purpose products in addition to products for cutting-edge semiconductors. Cost reductions are also expected to result in a positive contribution.

Sale volumes in Japan and overseas are expected to remain firm, resulting in higher revenue and earnings.

Information & Advanced Materials

Capital expenditure, product development

Product	Status
BT materials	<ul style="list-style-type: none">◇ MGC has decided to build a second site in Thailand.⇒ Capacity: 250,000 m² per month⇒ To be completed in April 2013, and start commercial operation towards the end of 2013
High-performance epoxy materials	<ul style="list-style-type: none">◇ Started outsourcing production to Chinese companies⇒ Starting mass production in the middle of FY2012

4. Appendix

Appendix 1: consolidated ordinary income by segment

(Billion yen)

	FY2010 (results)			FY2011 (results)			FY2012 (forecasts)		
	H1	H2	FY	H1	H2	FY	H1	H2	FY
Ordinary income	17.2	19.1	36.3	16.2	9.9	26.1	16.0	18.0	34.0
Natural Gas Chemicals	3.7	7.8	11.5	8.1	7.0	15.2	7.4	8.8	16.3
Aromatic Chemicals	(0.3)	(0.3)	(0.7)	0.1	(0.3)	(2.1)	0.6	(0.6)	(0.0)
Specialty Chemicals	8.8	8.2	17.1	4.4	4.0	8.4	4.3	5.8	10.2
Information and Advanced Materials	4.9	2.5	7.5	3.3	0.3	3.7	3.0	3.2	6.3
Others	0.9	1.3	2.3	0.9	0.6	1.6	0.8	0.9	1.8
Eliminations and Corporate	(0.9)	(0.4)	(1.3)	(0.9)	0.1	(0.7)	(0.3)	(0.3)	(0.6)

Appendix 2: Key indicators (1)

1. Key indicators (consolidated)

(100million yen)

	FY2005 (Results)	FY2006 (Results)	FY2007 (Results)	FY2008 (Results)	FY2009 (Results)	FY2010 (Results)	FY2011 (Results)	FY2012 (Forcasts)
Capital expenditure (Of which, H1)	175 132	295 147	394 160	351 193	276 141	354 146	424 224	350 230
Depreciation and amortization (Of which, H1)	188 94	Note) 198 91	245 110	289 135	295 137	290 138	277 134	230 110
R&D expenditure (Of which, H1)	106 55	115 58	136 66	147 67	162 74	164 74	174 88	165 82
Employees (As of March 31)	4,466	4,561	4,686	4,902	4,920	4,979	5,216	5,360
Earnings per share (yen)	71.0	86.6	87.0	15.3	12.9	41.9	27.2	61.9
ROA (Return On Assets)	9.5%	10.5%	10.2%	1.2%	1.4%	6.5%	4.5%	5.5%
ROE (Return On Equity)	14.5%	15.0%	13.7%	2.5%	2.2%	6.9%	4.4%	9.7%
Dividend (yen) (Of which, interim dividend)	10.0 4.0	14.0 6.0	16.0 8.0	16.0 8.0	8.0 4.0	8.0 4.0	12.0 6.0	12.0 6.0

Note: FY2006 depreciation and amortization excludes an extraordinary loss of 8.8 billion yen

2. Capex, depreciation and amortization by segment (consolidated)

(100million yen)

		FY2005 (Results)	FY2006 (Results)	FY2007 (Results)	FY2008 (Results)	FY2009 (Results)	FY2010 (Results)	FY2011 (Results)
Capex	Natural Gas Chemicals	26	62	56	107	71	140	139
	Aromatic Chemicals	47	75	172	106	77	45	47
	Specialty Chemicals	69	87	74	91	81	148	216
	Information & Advanced Materials	32	70	92	47	45	18	18
	Other	0	0	0	0	1	3	1
Depreciation	Natural Gas Chemicals	45	46	54	64	75	86	77
	Aromatic Chemicals	36	37	52	77	79	78	77
	Specialty Chemicals	71	80	96	97	86	80	84
	Information & Advanced Materials	35	36	42	51	51	42	35
	Other	0	0	0	0	4	4	3

Appendix 2: Key indicators (2)

3. Performance assumptions

	FY2005 (Results)		FY2006 (Results)		FY2007 (Results)		FY2008 (Results)		FY2009 (Results)	
	H1	H2	H1	H2	H1	H2	H1	H2	H1	H2
Methanol (US\$/MT)	279	238	276	376	332	398	424	336	195	246
Raw Xylene (JPY/kg)	69	83	99	96	108	103	122	56	72	73
Bisphenol A (US\$/MT)	1,200 ~2,000	1,000 ~1,300	1,200 ~1,600	1,600 ~1,700	1,800 ~2,000	1,800 ~2,000	1,800 ~2,000	800 ~1,500	1,000 ~1,300	1,200 ~1,700
Polycarbonate (US\$/MT)	3,200 ~3,300	3,000 ~3,300	2,900 ~3,100	2,400 ~2,750	2,600 ~2,850	2,400 ~2,850	2,450 ~2,850	1,900 ~2,450	1,900 ~2,400	2,400 ~2,900
Exchange rate (JPY/US\$)	110	117	115	119	119	109	106	95	96	90

	FY2010 (Results)		FY2011 (Results)		FY2012 (Forecasts)		Remarks
	H1	H2	H1	H2	H1	H2	
Methanol (US\$/MT)	283	307	349	385	370	370	Asia spot average price (source: ICIS)
Raw Xylene (JPY/kg)	71	84	96	96	104	104	Declared price
Bisphenol A (US\$/MT)	1,800 ~2,100	2,100 ~2,500	2,000 ~2,500	1,400 ~1,800	1,800 ~2,000	1,700 ~1,900	Average CIF price
Polycarbonate (US\$/MT)	2,450 ~2,950	2,400 ~2,900	2,800 ~3,000	2,600 ~2,900	2,600 ~2,900	2,500 ~2,800	
Exchange rate (JPY/US\$)	89	82	80	78	80	80	

※Methanol prices are Jan.-June for H1 and July-Dec. for H2.