
Full Year Results Presentation

Fiscal Year 2012

(April 1, 2012 – March 31, 2013)

This English translation contains modified extracts from a results presentation held on May 10, 2013. Forecasts 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.

For further information: Corporate Communications Division
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MITSUBISHI GAS CHEMICAL COMPANY, INC.

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FY2012 consolidated full year results



(Billion yen)

	FY2012	FY2011	Change	Change(%)
Net sales	467.9	452.2	15.7	3.5%
Operating Income	11.4	9.0	2.3	25.7%
Equity in earnings of affiliates	19.0	20.5	(1.4)	(7.2%)
Ordinary Income	27.6	26.1	1.5	5.9%
Net Income before taxes	9.7	25.4	(15.7)	(61.8%)
Net income or loss	(7.7)	12.3	(20.1)	-

Net income or loss per share (yen)	(17.25)	27.28
Dividend(yen)	12.0	12.0

- Net sales were higher as electronic chemicals and polycarbonates achieved higher sales volumes, while methanol sales prices enjoyed favorable developments.
- Operating income achieved a year-on-year increase. Despite overall declines in the earnings of subsidiaries, the higher sales volume of electronic chemicals and the change in the depreciation method made positive contributions.
- Equity in earnings of affiliates (mainly from overseas methanol producing companies) was lower than the prior-year level, while ordinary income grew thanks to the increase in operating income.
- The MGC Group posted a net loss of ¥7.7 billion due to the expenses for improving the business structure and partial reversal of deferred income taxes.
- Annual dividend remains the same as for the previous year (¥12 per share).

*Subsequent figures in this presentation are rounded down to the nearest unit

FY2012 consolidated results by segment



(Billion yen)

	FY2012			FY2011			Change		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	232.7	235.1	467.9	230.0	222.1	452.2	2.7	13.0	15.7
Natural Gas Chemicals	81.2	80.5	161.8	77.7	82.2	159.9	3.4	(1.6)	1.8
Aromatic Chemicals	65.1	65.0	130.1	68.4	58.7	127.1	(3.2)	6.2	2.9
Specialty Chemicals	65.1	67.4	132.5	60.2	61.8	122.1	4.9	5.5	10.4
Information & Advanced materials	26.4	26.7	53.2	28.2	23.6	51.8	(1.7)	3.1	1.4
Others	0.3	0.5	0.9	0.4	0.5	0.9	(0.0)	0.0	0.0
Elimination & Corporate	(5.5)	(5.2)	(10.8)	(4.9)	(4.8)	(9.8)	(0.6)	(0.3)	(0.9)
Operating income	3.9	7.4	11.4	7.5	1.5	9.0	(3.5)	5.9	2.3
Natural Gas Chemicals	(0.6)	2.4	1.7	0.4	(0.0)	0.3	(1.0)	2.5	1.4
Aromatic Chemicals	(0.6)	1.3	0.7	0.7	(1.7)	(1.0)	(1.3)	3.1	1.7
Specialty Chemicals	4.4	2.4	6.9	3.7	3.7	7.5	0.7	(1.2)	(0.5)
Information & Advanced materials	2.0	2.1	4.1	3.4	0.3	3.7	(1.3)	1.7	0.4
Others	0.1	0.2	0.3	0.2	0.0	0.2	(0.0)	0.1	0.0
Elimination & Corporate	(1.4)	(1.1)	(2.5)	(1.0)	(0.7)	(1.8)	(0.3)	(0.4)	(0.7)

For reference :

Equity in earnings of affiliates	9.9	9.1	19.0	10.4	10.1	20.5	(0.4)	(1.0)	(1.4)
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FY2012 quarterly consolidated results by segment



(Billion yen)

	FY2012				FY2011			
	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
Net sales	118.6	116.4	117.3	115.4	108.8	113.3	114.7	115.3
Natural Gas Chemicals	43.5	37.0	40.2	40.9	39.3	42.8	36.0	41.7
Aromatic Chemicals	33.5	31.5	32.4	32.6	28.6	30.1	36.1	32.2
Specialty Chemicals	31.8	35.6	34.1	31.0	31.0	30.8	31.4	28.7
Information & Advanced materials	12.3	14.4	13.1	13.3	11.6	11.9	13.1	15.0
Others	0.3	0.2	0.1	0.1	0.2	0.2	0.2	0.1
Elimination & Corporate	(2.8)	(2.3)	(2.8)	(2.6)	(2.2)	(2.6)	(2.2)	(2.6)
Operating income	1.9	5.5	2.8	1.1	(0.1)	1.6	1.9	5.5
Natural Gas Chemicals	0.8	1.5	0.3	(0.9)	0.0	(0.1)	(0.2)	0.6
Aromatic Chemicals	0.6	0.7	(0.1)	(0.4)	(1.0)	(0.7)	0.1	0.6
Specialty Chemicals	0.1	2.2	2.8	1.6	1.5	2.2	1.2	2.4
Information & Advanced materials	0.6	1.5	1.1	0.8	0.1	0.2	1.2	2.1
Others	0.1	0.0	0.0	0.0	0.0	(0.0)	0.1	0.0
Elimination & Corporate	(0.4)	(0.7)	(1.4)	0.0	(0.8)	0.0	(0.6)	(0.4)
For reference :								
Equity in earnings of affiliates	3.9	5.2	4.5	5.3	4.3	5.7	5.3	5.0

FY2012 non-operating and extraordinary items



(Billion yen)

	FY2012	FY2011	Change
Non-operating items	16.2	17.0	(0.8)
Equity in earnings of affiliates	19.0	20.5	(1.4)
Financial loss	(1.0)	(0.3)	(0.6)
Others	(1.7)	(3.1)	1.3
Extraordinary income	0.3	1.3	(1.0)
Insurance	0.1	1.2	(1.0)
Others	0.1	0.1	0.0
Extraordinary losses	(18.2)	(1.9)	(16.2)
Business structure improvement expenses	(15.4)	-	(15.4)
Loss on devaluation of investment securities	(1.0)	-	(1.0)
Provision for compensation expenses	(0.8)	-	(0.8)
Environmental improvement expensive	(0.5)	(0.4)	(0.0)
Loss on litigation	(0.1)	(0.1)	(0.0)
Loss on disposal of noncurrent assets	(0.1)	-	(0.1)
Impairment loss	(0.0)	(0.0)	0.0
Provision of allowance for doubtful accounts	-	(0.6)	0.6
Less on disaster	-	(0.5)	0.5

- ¥15.4 billion yen in expenses for business structural reforms, such as costs for purified isophthalic acid/meta-xylene production equipment and impairment of vessels at the shipping subsidiary.
- ¥1.0 billion loss on valuation of investment securities due to lower market value of equity holdings.
- A ¥0.8 billion provision for compensation expenses was posted in accordance with technical licensing agreement.

Note: Changes on this table are with respect to the amount of change on the statements of income.

FY2012 consolidated balance sheets



(Billion yen)

	As of March 31, 2013	As of March 31, 2012	Change	Remarks
Current assets	261.3	254.0	7.3	
Cash	28.8	27.4	1.4	
Trade notes & accounts receivable	127.8	122.0	5.7	
Inventories	88.0	76.0	11.9	Increase of goods (PC and PIA , etc.)
Others	16.6	28.4	(11.8)	Deferred tax assets : (¥8.3bn.)
Noncurrent assets	352.5	341.2	11.2	
Tangible & intangible assets	198.8	194.4	4.3	
Investment securities	146.7	132.9	13.8	
Others	6.9	13.8	(6.9)	
Total assets	613.9	595.2	18.6	
Liabilities	319.0	303.1	15.8	
Trade notes & accounts payable	73.9	69.4	4.4	Shareholders' equity ratio 2013/3/31 : 46.2% 2012/3/31 : 47.3%
Interest bearing debt	182.6	185.1	(2.5)	
Others	62.4	48.5	13.9	Deferred tax liabilities : ¥8.1bn.
Net assets	294.8	292.1	2.7	
Shareholders' equity	301.3	314.6	(13.2)	Retained earnings : (¥13.2bn.)
Others	(6.4)	(22.4)	16.0	Foreign currency translation adjustment : ¥10.1bn.
Total liabilities & net assets	613.9	595.2	18.6	

FY2012 consolidated cash flows



(Billion yen)

	FY2012	FY2011	Change
Operating cash flow	31.1	37.3	(6.1)
Net income before taxes	9.7	25.4	(15.7)
Depreciation Expenses	23.0	27.7	(4.6)
Equity in earnings of affiliates	(19.0)	(20.5)	1.4
Dividends received from equity method affiliates	17.9	18.2	(0.2)
Business structure improvement expenses	15.4	-	15.4
Working capital etc.	(11.6)	(8.2)	(3.4)
Income taxes paid	(4.3)	(5.3)	1.0
Investing activity cash flow	(30.8)	(37.2)	6.4
Capital expenditure	(29.6)	(34.2)	4.6
Investment and financing, etc.	(1.1)	(2.9)	1.8
Financing activity cash flows	(14.3)	(9.8)	(4.4)
Change in borrowings and bonds	(8.2)	(4.6)	(3.6)
Dividends paid	(6.0)	(5.2)	(0.8)
Effect of exchange rate changes on cash and cash equivalents	3.6	(1.2)	4.8
Increase (decrease) in cash and cash equivalents	(10.3)	(11.0)	0.6
Cash and cash equivalents at beginning of year	35.7	46.7	(11.0)
Cash and cash equivalents at end of year	1.6	-	1.6
Effect of exchange rate changes on cash and cash equivalents	26.9	35.7	(8.7)

FY2013 consolidated forecasts



(Billion yen)

	FY2013 forecasts	FY2012 results	Change	Change (%)
Net sales	530.0	467.9	62.0	13.3%
Operating Income	16.0	11.4	4.5	40.1%
Equity in earnings of affiliates	22.0	19.0	2.9	15.5%
Ordinary Income	34.0	27.6	6.3	23.0%
Net Income before taxes	29.0	9.7	19.2	197.8%
Net income or loss	26.0	(7.7)	33.7	-

Net income or loss per share (yen)	57.56	(17.25)
Dividend(yen)	12.0	12.0

- Exchange rate assumed for fiscal 2013: ¥95/US \$
(Fiscal 2012: ¥83/US \$)
- Higher operating income is expected, thanks to the improvement of the profitability of exports, increases in the sales volumes of electronic chemicals, and improved earnings at consolidated subsidiaries.
- Equity in earnings of affiliates, mainly overseas methanol producing companies, will increase from the prior-year level due to exchange effects.
- The Group will achieve a net income representing a substantial improvement from the negative figure for the previous year, thanks to recovery in operating income and reductions in extraordinary losses and tax costs.
- At ¥12 per share, annual dividend will be kept the same as for the previous year.

FY2013 consolidated forecasts by segment



(Billion yen)

	FY2013 (forecasts)			FY2012 (results)			Change		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	260.0	270.0	530.0	232.7	235.1	467.9	27.2	34.8	62.0
Natural Gas Chemicals	85.0	91.9	177.0	81.2	80.5	161.8	3.8	11.3	15.2
Aromatic Chemicals	71.2	69.1	140.3	65.1	65.0	130.1	6.1	4.0	10.2
Specialty Chemicals	80.2	84.4	164.6	65.1	67.4	132.5	15.0	17.0	32.1
Information & Advanced materials	28.1	29.2	57.4	26.4	26.7	53.2	1.6	2.4	4.1
Others	0.6	0.4	1.1	0.3	0.5	0.9	0.2	(0.0)	0.1
Elimination & Corporate	(5.3)	(5.2)	(10.6)	(5.5)	(5.2)	(10.8)	0.1	(0.0)	0.1
Operating income	8.0	8.0	16.0	3.9	7.4	11.4	4.0	0.5	4.5
Natural Gas Chemicals	0.5	1.5	2.1	(0.6)	2.4	1.7	1.1	(0.8)	0.3
Aromatic Chemicals	1.0	(0.1)	0.9	(0.6)	1.3	0.7	1.7	(1.5)	0.1
Specialty Chemicals	5.2	5.1	10.3	4.4	2.4	6.9	0.7	2.6	3.4
Information & Advanced materials	2.8	2.9	5.8	2.0	2.1	4.1	0.8	0.7	1.6
Others	0.1	0.1	0.2	0.1	0.2	0.3	0.0	(0.0)	(0.0)
Elimination & Corporate	(1.8)	(1.6)	(3.5)	(1.4)	(1.1)	(2.5)	(0.4)	(0.4)	(0.9)

For reference :

Equity in earnings of affiliates	11.0	11.0	22.0	9.9	9.1	19.0	1.0	1.8	2.9
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Dividends



		FY2011 (results)	FY2012 (results)	FY2013 (forecasts)
Dividend per share	Interim	¥6.0	¥6.0	¥6.0
	Year-end	¥6.0	¥6.0	¥6.0
	Total	¥12.0	¥12.0	¥12.0
Total dividend payments	Interim	¥2.7bn	¥2.7bn	¥2.7bn
	Year-end	¥2.7bn	¥2.7bn	¥2.7bn
	Total	¥5.4bn	¥5.4bn	¥5.4bn
Net income per share	Total	¥27.28	(¥17.25)	¥57.56
Consolidated payout ratio	Total	44.0%	-	20.8%

(Billion yen)

	FY2011 (results)			FY2012 (results)			FY2013 (forecasts)		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	77.7	82.2	159.9	81.2	80.5	161.8	85.0	91.9	177.0
Operating income	0.4	(0.0)	0.3	(0.6)	2.4	1.7	0.5	1.5	2.1

FY2012 (results)

➤ Basic chemicals , organic chemicals

Methanol achieved higher revenue thanks to strong developments in market prices. Methanol and ammonia derivatives posted a higher operating income as the change in the depreciation method more than offset the weak sales of neopentylglycol (NPG) and MMA-based products.

➤ Energy & resources, biochemicals

Energy resources achieved increases in both revenue and earnings thanks to strong developments of crude oil sales prices.

As announced on October 2, 2012, the coenzyme Q10 business was discontinued at the end of March 2013. In fiscal 2012, the biochemistry business was unsuccessful in both revenue and earnings.

FY2013 (forecasts)

Methanol will see an increase in revenue thanks to the effect of the weaker yen. NPG and MMA-based products anticipate recovery in earnings due to a better export environment.

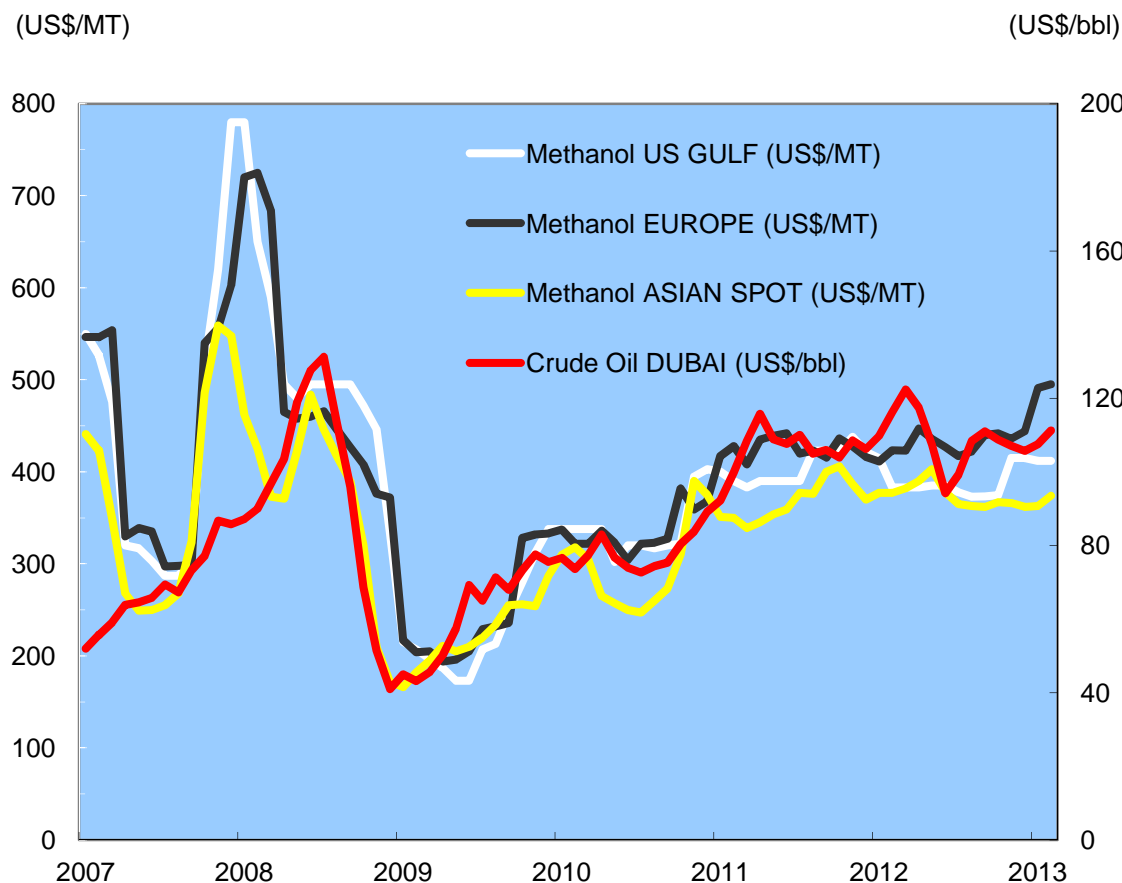
In the structural reform of the ammonia business, the MGC plant will be closed down to be replaced by external procurement. To this end, particulars (closedown schedule, method of external procurement, necessary equipment, etc.) will be studied.

Crude oil sales will continue to be successful, but expects to suffer lower earnings due to an increase in depreciation expenses.

The effects of the structural reform of the coenzyme Q10 business will include reductions in fixed cost, which will be recorded starting in fiscal 2013.

Trends in methanol prices: Natural Gas Chemicals

Methanol & crude oil prices



Equity in earnings

FY2012 (results)

Tight supply remained due to the increase in demand from fuel and MTO applications and restrictions on shipment of methanol from Iran. Market price developed strongly partly because of favorable oil prices.

Equity in earnings of affiliates was slightly lower from the prior-year level, which included a positive figure for income taxes-deferred.

FY2013 (forecast)

Tight supply will remain, but methanol market price will fall slightly due to a reduction in coal market price in China.

Assumed Asian average spot price: 350 US\$/MT

Equity in earnings of affiliates is expected to increase thanks to the correction of the yen's appreciation.

Trends in capital expenditure, product development: Natural Gas Chemicals



Methanol/dimethyl ether (DME)

- Will start feasibility study on methanol/DME production in Trinidad and Tobago.
- Production of 1 million tons of methanol and 0.1 million tons of DME is being considered.
- Making a final decision on investment in fiscal 2013, aiming to start production in fiscal 2016.

Di-TMP

- Market size 3,000 t/y. Major application: UV-hardening ink
- Started trial production at Mizushima Plant in early April.

Antibody drugs

- Business alliance with Taiwanese antibody drugs development venture
- Will complete a test bench at the Niigata Research Laboratory and start operations as an antibody production process contract research organization (CRO).

Pyrroloquinoline quinone (PQQ): Health food ingredient

- Developing marketing activity in U.S.
- Will consider future construction of large-scale facility depending on market response.

Aromatic Chemicals



(Billion yen)

	FY2011 (results)			FY2012 (results)			FY2013 (forecasts)		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	68.4	58.7	127.1	65.1	65.0	130.1	71.2	69.1	140.3
Operating income	0.7	(1.7)	(1.0)	(0.6)	1.3	0.7	1.0	(0.1)	0.9

FY2012 (results)

➤ Specialty aromatic chemicals

Achieved higher earnings thanks to the change in the depreciation method, despite low sales volumes for Nylon-MXD6, aromatic aldehydes for overseas customers, and meta-xylenediamines for domestic customers.

➤ General purpose aromatic chemicals

General-purpose aromatic chemicals such as purified isophthalic acid (PIA) improved their earnings. Positive effects were brought by factors such as the correction of the yen appreciation in the second half of the fiscal year and the change in the depreciation method.

As announced on March 19, 2013, the PIA/meta-xylene material (MX) business decided on significant reductions in production capacity.

FY2013 (forecasts)

Sales volumes for Nylon-MXD6, aromatic aldehydes for overseas customers and profitability of MXDA exports will recover. By contrast, pyromellitic dianhydride will suffer lower earnings due to severer competition.

Overall, specialty aromatic chemicals will post prior-year-level earnings.

At the end of November, PIA will reduce capacity from 220,000 to 70,000 t, while MX from 220,000 to 150,000 t. PIA sales volume is expected to reach approximately 150,000 t in fiscal 2013.

These chemicals will see only a slight improvement in earnings: Despite a reduction in fixed cost due to the impairment of equipment, low margins will remain due to higher costs for xylene material.

Full-year effects of the structural reform will be visible in fiscal 2014 and after.

Trends in capital expenditure, product development: Aromatic Chemicals

Strengthening of the MXDA-Nylon MXD6 chain

- Will open up new markets with the new grade of Nylon MXD6 (LEXTER®).

Enhancement of the technical foundation of Mizushima Plant using superacid and other proprietary technologies.

- Will promote the development of new aromatic aldehydes.

Hydrogenated poly-carboxylic acid

- Demand increasing for use as raw material monomer in LED sealant and display component applications
- Started semi-commercial production at Mizushima Plant, now promoting sales.

Transparent & highly heat resistant polyimide film Neopulim®

- Developing market as a glass substrate substitute in flexible display and LCD panel applications
- Will seek alliance and collaboration with film manufacturers.

Specialty Chemicals



(Billion yen)

	FY2011 (results)			FY2012 (results)			FY2013 (forecasts)		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	60.2	61.8	122.1	65.1	67.4	132.5	80.2	84.4	164.6
Operating income	3.7	3.7	7.5	4.4	2.4	6.9	5.2	5.1	10.3

FY2012 (results)

➤ Inorganic chemicals

Inorganic chemicals suffered lower revenue and earnings as sales volume of hydrogen peroxide, the core product, was reduced by weak domestic demand.

Electronic chemicals achieved increases in both revenue and earnings due to higher demand for super-pure hydrogen peroxide in overseas markets. Hybrid chemicals achieved higher revenue and earnings due to a year-on-year increase in sales volume of products for use in semiconductors. Most of the overseas subsidiaries achieved growth in both revenue and earnings.

➤ Engineering plastics

Polycarbonates (PC) suffered lower earnings: Sales volume was higher than the prior-year figure affected by the major natural disaster in East Japan, but the Shanghai subsidiary suffered a substantial loss.

Polyacetal (POM) also recorded lower earnings due to a reduction in market price.

Polycarbonate sheets and films suffered losses in both revenue and earnings, because of prior-year level sales volume of films for use in flat panel displays and a lower sales volume of hard-coated sheets.

FY2013 (forecasts)

Hydrogen peroxide continues to anticipate weak domestic demand. Super-pure hydrogen peroxide anticipates continued strong developments of demand in overseas markets. Hybrid chemicals for semiconductors are expected to increase sales volume. Overseas subsidiaries for electronic chemicals also expect higher sales volume, especially in products for semiconductors. Consequently, the inorganic chemicals business expects higher revenue and earnings.

Sales volume for special PC will increase, while the Shanghai subsidiary will have a higher operating rate.

POM expects to increase sales volume due to additional capacity. PC sheets and films expect higher sales volume for the new grade for use in flat panel displays.

Consequently, engineering plastics will post higher revenue and earnings.

Trends in capital expenditure, product development: Specialty Chemicals



Electronic chemicals

- Super-pure hydrogen peroxide completed the strengthening of capacity at overseas production sites (U.S., South Korea, Taiwan, and Singapore) to achieve 95,000 t/y extra capacity in total. The additional facilities are now being approved.
- For hybrid chemicals, MGC will grasp new trends in the areas of semiconductors and LCDs and ensure fast development in keeping with the technical roadmaps of major customers.

Lens monomer

- Will further promote sales of products with high refractive indices, develop general-purpose grades, and strengthen the lineup.

Polycarbonate

- Kashima Plant will focus on the production and prototyping of specialty PC with high added value to help the entire PC business strengthen earning capacity.

Polyacetal

- Expanding facilities in Thailand and South Korea to boost capacity by 40,000 t/y (Q2 2013) and 35,000 t/y (Q1 2014), respectively, aiming at safe launch and immediate shift to production in full capacity.

OPE (oligo-phenylene ether)

- Will take advantage of excellent electrical characteristics, heat resistance, and ease of processing to accelerate the development of applications as a next-generation electronic material.

Information & Advanced Materials



(Billion yen)

	FY2011 (results)			FY2012 (results)			FY2013 (forecasts)		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Net sales	28.2	23.6	51.8	26.4	26.7	53.2	28.1	29.2	57.4
Operating income	3.4	0.3	3.7	2.0	2.1	4.1	2.8	2.9	5.8

FY2012 (results)

➤ Electronic materials

BT materials used for semiconductor packaging suffered a lower sales volume due to weak demand for general-purpose products.

On the other hand, the sales volume of high-performance products such as smartphone-related applications increased. Overall, the electronic materials business, including subsidiaries' operations, posted prior-year-level earnings.

➤ Oxygen absorbers

Oxygen absorbers achieved higher earnings: Despite lower sales volume of non-food applications, they enjoyed strong performance in the domestic and overseas food markets.

FY2013 (forecasts)

BT materials anticipates growth in revenue and earnings as a result of efforts made to promote sales of high-performance products, recovery of general-purpose products, and the correction of the yen's appreciation.

The second site in Thailand will contribute to revenue and earnings in fiscal 2014 and after.

Higher revenue and earnings are expected thanks to the ongoing spread of individual packaging and sales promotion in overseas food markets and non-food applications.

Trends in capital expenditure, product development: Information & Advanced Materials



BT materials

- Building a second site in Thailand (MGC Electrotechno Thailand) to be completed in June 2013.
Commercial operation scheduled for the beginning of 2014 with monthly capacity of 250,000 m².
- Has decided to build a prototyping laboratory at MGC Electrotechno in Fukushima Pref. with the aim of accelerating product development and further advancement of production technology.
- Will promote the development of low CTE materials, high-Tg materials, and high elasticity materials and adopt more of such materials.

Ageless[®]

- Increasing the lineup of ultra-small grade for individual packaging of food. Sales promotion is under way.

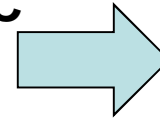
PharmaKeep[®]

- Oxygen absorbers for medicine and medical equipment
Capable for maintaining properties of medicine, this product is being promoted for pharmaceutical manufacturers.

Accelerating development of new businesses

● To achieve the “Desired MGC Group in 2021” vision

1. Making use of synergy available within MGC
2. Opening up new business areas for MGC
3. Increasing net sales to ¥100 billion



Start of the "Next Generation Business Project"

● Progress of the Next Generation Business Project

○ New structural materials

- Developing promising new monomers and polymers for electrical, optical and weight-saving applications.

○ Next-generation battery materials

- Developing a solid electrolyte, aiming to distribution samples in autumn 2013.

○ Medical packing solutions

- Gas barrier plastic containers to replace glass products
- Will introduce test equipment for multilayer injection blow molding; has provide samples for pharmaceutical manufacturers to ask for evaluation.

Appendix 1 : Consolidated ordinary income by segment

(Billion yen)

	FY2011 (results)			FY2012 (results)			FY2013 (forecasts)		
	1H	2H	FY	1H	2H	FY	1H	2H	FY
Ordinary income	16.2	9.9	26.1	11.2	16.4	27.6	17.0	17.0	34.0
Natural Gas Chemicals	8.1	7.0	15.2	6.5	9.4	15.9	8.7	8.6	17.4
Aromatic Chemicals	0.1	(2.3)	(2.1)	(1.1)	0.2	(0.8)	0.5	(0.6)	(0.1)
Specialty Chemicals	4.4	4.0	8.4	4.5	2.1	6.7	5.0	5.9	11.0
Information & Advanced materials	3.3	0.3	3.7	1.9	2.4	4.4	2.8	2.8	5.6
Others	0.9	0.6	1.6	0.7	0.7	1.5	0.9	1.1	2.0
Elimination & Corporate	(0.9)	0.1	(0.7)	(1.4)	1.3	(0.1)	(1.0)	(0.9)	(2.0)

Appendix 2: Key indicators (1)



1. Key indicators (consolidated) (Billion yen)

	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013 Forecasts
Capital expenditure (Of which, H1)	17.5 (13.2)	29.5 (14.7)	39.4 (16.0)	35.1 (19.3)	27.6 (14.1)	35.4 (14.6)	42.4 (22.4)	30.9 (17.7)	35.0 (20.0)
Depreciation & amortization (Of which, H1)	18.8 (9.4)	19.8 (9.1)	24.5 (11.0)	28.9 (13.5)	29.5 (13.7)	29.0 (13.8)	27.7 (13.4)	23.0 (10.7)	25.0 (12.0)
R&D expenditure (Of which, H1)	10.6 (5.5)	11.5 (5.8)	13.6 (6.6)	14.7 (6.7)	16.2 (7.4)	16.4 (7.4)	17.4 (8.8)	15.3 (7.2)	17.6 (8.7)
Employees (as of March 31)	4,466	4,561	4,686	4,902	4,920	4,979	5,216	5,323	5,420
Earnings per share (Yen)	70.98	86.63	87.01	15.30	12.89	41.92	27.28	▲17.25	57.56
ROA (Return on assets)	9.5%	10.5%	10.2%	1.2%	1.4%	6.5%	4.5%	4.6%	5.5%
ROE (Return on equity)	14.5%	15.0%	13.7%	2.5%	2.2%	6.9%	4.4%	▲2.8%	8.9%
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)	12.0 (6.0)

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

		FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012
Capex	Natural Gas Chemicals	2.6	6.2	5.6	10.7	7.1	14.0	13.9	6.3
	Aromatic Chemicals	4.7	7.5	17.2	10.6	7.7	4.5	4.7	5.7
	Specialty Chemicals	6.9	8.7	7.4	9.1	8.1	14.8	21.6	15.0
	Information & Advanced Materials	3.2	7.0	9.2	4.7	4.5	1.8	1.8	3.3
	Other	0.0	0.0	0.0	0.0	0.1	0.3	0.1	0.3
Depreciation	Natural Gas Chemicals	4.5	4.6	5.4	6.4	7.5	8.6	7.7	6.2
	Aromatic Chemicals	3.6	3.7	5.2	7.7	7.9	7.8	7.7	5.8
	Specialty Chemicals	7.1	8.0	9.6	9.7	8.6	8.0	8.4	7.7
	Information & Advanced Materials	3.5	3.6	4.2	5.1	5.1	4.2	3.5	2.7
	Other	0.0	0.0	0.0	0.0	0.4	0.4	0.3	0.3

Appendix 2: Key indicators (2)

3. Performance assumptions

	FY2005		FY2006		FY2007		FY2008		FY2009	
	H1	H2	H1	H2	H1	H2	H1	H2	H1	H2
Methanol (US\$/MT)	279	238	276	376	332	398	424	336	195	246
Mixed Xylene (US\$/MT)	690	740	1,000	870	960	950	1,200	600	770	870
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		FY2011		FY2012		FY2013 (Forecasts)		Remarks
	H1	H2	H1	H2	H1	H2	H1	H2	
Methanol (US\$/MT)	283	307	349	385	385	364	350	350	Asia spot average price
Mixed Xylene (US\$/MT)	830	1,050	1,260	1,280	1,190	1,320	1,340	1,340	Spot price (FOB-Korea)
Bisphenol A (US\$/MT)	1,800 ~2,100	2,100 ~2,500	2,000 ~2,500	1,400 ~1,800	1,500 ~1,800	1,600 ~2,000	1,800 ~2,000	1,800 ~2,000	Average CIF price
Polycarbonate (US\$/MT)	2,450 ~2,950	2,400 ~2,900	2,800 ~3,000	2,600 ~2,900	2,500 ~2,800	2,500 ~2,800	2,500 ~2,800	2,500 ~2,800	
Exchange rate (JPY/US\$)	89	82	80	78	79	87	95	95	