MITSUI CHEMICALS,INC.

Financial Summary

Results for FY2023 & Outlook for FY2024

Mitsui Chemicals, Inc.

<Remarks>

FY2023 indicates the period from April 1, 2023 to March 31, 2024.

May 15, 2024

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.

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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.

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1. Results for FY2023
(April 1, 2023 – March 31, 2024)

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1) Trends of Key Market Indicators

		FY2023	FY2022 → FY2023	FY2024	FY2023 → FY2024
Life & Healthcare Solutions	Ophthalmic lens materials market	Firm demand; inventory level adjustments seen at some customers	↗	Firm demand to continue	↗
	Agrochemicals market	Firm demand; inventory level adjustments seen in some regions	↗	Firm demand to continue (Inventory level adjustments expected to end)	↗
Mobility Solutions	Automotive production (Global) *		↗		→
	Japan	Recovered globally	↗	Expected to remain on par with year-ago level	→
	North America		↗		→
	China		↗		→
	ASEAN		→		→
	Europe		↗		→
ICT Solutions	Semiconductor market	Weaker demand, but showing signs of bottoming out	↘	Demand expected to recover	↗
	Smartphone market	Weaker demand, but showing signs of bottoming out	↘	Demand expected to remain weak, but on a recovery trend	↗
Basic & Green Materials	Market conditions				
	TDI	Low level	→	Low level	→
	MDI	Market conditions remained stable	→	Market conditions expected to be stable	→
	Cracker operating rates	Low	↘	Low, but expected to recover	↗

* Estimated from data by external information services

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2) Major Investment Projects, etc.

	Major Investment projects	Date	Capacity
Life & Healthcare Solutions	Orthopedic surgery sector: Japan MDM Business and Capital Alliance	January.'22	-
	Acquisition of agrochemicals business	January.'22	-
	Acquisition of ophthalmic lens processing equipment maker	November.'22	-
	Establishment of JV for nonwovens businesses @Japan	October.'23	
	Capacity expansion of MR™ High Refractive Index Ophthalmic Lens Material@Japan	January.'24	-
Mobility Solutions	Establishment of new TAFMER™ plant@Singapore	FY24	120KT
ICT Solutions	Establishment of new production facility for EUV pellicle@Japan	April.'21	-
	Capacity expansion of cyclic olefin copolymers APEL™ @Japan	June.'22	+50%
	Acquisition of pellicle business	July.'23	-
	Capacity expansion of ICROS™ Tape@Taiwan	June.'24	3.8MM㎡
	Splitting of Mitsui Chemicals Tohcello and transfer of a portion of its shares	April.'24	
	Capacity expansion of Polyurethane Dispersions (PUD) @Japan	June.'25	+100%
	Capacity expansion of special isocyanate XDI @Japan	September.'25	+20%
	Investment to strengthen materials development in semiconductor & assembly solutions	FY24	
Basic & Green Materials	Honshu Chemical Industry Co.: consolidated subsidiary	From Oct.'21	-
	Capacity expansion of MDI, Kumho Mitsui Chemicals @Korea	July.'24	200Kt
	New plant for high-performance PP@Japan	FY24	200Kt
	Investment in Apeiron Bioenergy to increase procurement of biomass raw materials	June.'22	
	Establishment of limited liability partnership (LLP) for PPG production	May.'23	
New business /New products	Establishment of CVC fund	July.'22	-

Restructuring	Shutdown of PTA Production @Japan	August.'23	400Kt	Shutdown
	Shutdown of PET Production @Japan	October.'24	145Kt	Shutdown
	Shutdown of Phenol Plant at Ichihara Works @Japan	FY26	190Kt	Shutdown
	Joint deliberations on consolidation of Chiba ethylene complexes to optimize production	FY27		Optimization
	Share transfer of phenols subsidiary@Singapore	March.'23		Share transfer
	Optimization of TDI production capacity @Japan	July.'25	120Kt→50Kt	Optimization

Commercial operation launched in FY23 | Investment decision made in FY23

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3-1) Consolidated Financial Highlights

(Billions of Yen) () Denotes a minus

Items	FY2022	FY2023	Increase (Decrease)	%
Sales revenue	1,879.5	1,749.7	(129.8)	(7%)
Operating income before special items	113.9	96.2	(17.7)	(16%)
(inc. Equity in earnings)	22.2	13.0	(9.2)	(41%)
Non-recurring items	15.1	(22.1)	(37.2)	-
Operating income	129.0	74.1	(54.9)	(43%)
Financial incomes/expenses	(11.7)	(0.8)	10.9	-
Income before taxes	117.3	73.3	(44.0)	(38%)
Net income attributable to owners of the parent	82.9	50.0	(32.9)	(40%)
Exchange rate (Yen/US$)	135	145	10	
Domestic standard naphtha price (Yen/KL)	76,600	69,100	(7,500)	

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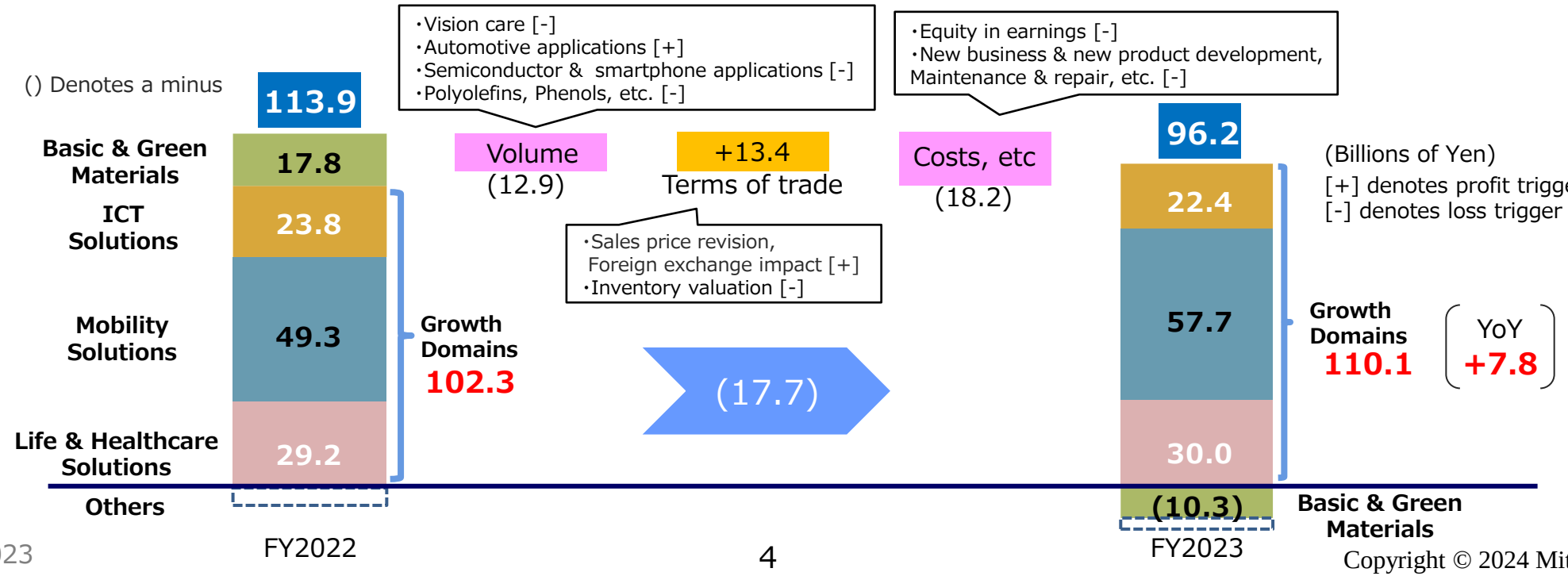
3-2) Consolidated Financial Highlights (Operating Income before Special Items)

Factors	Comments	Profit/loss trigger
Volume	・Vision care materials decreased in 1H due to movements to adjust inventory levels in some markets. ・Automotive applications increased driven by recovery in automotive production. ・Semiconductor applications decreased due to slow recovery in semiconductor and smartphone markets. ・Polyolefins, phenols and other products decreased due to weaker demand.	[-] [+] [-] [-]
Terms of trade	・Improvement in terms of trade driven by sales price revision and foreign exchange impact. ・Removal of impact of inventory valuation gains (including time-lag effects of sales price formula) due to rise in raw material prices in FY22 1H.	[+] [-]
Costs, etc.	・Increase in costs driven by higher maintenance and repair expenses due to rise in construction-related material costs, and by investment of resources in new business and new product development and other initiatives. ・Decrease in equity in earnings. ・Improvement in profitability from business restructuring.	[-] [-] [+]



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4) Sales Revenue and Operating Income before Special Items by Business Segment
(compared with corresponding period of FY2022 results)

(Billions of Yen)

() Denotes a minus

Segment	Sales revenue			Operating income before special items			Breakdown		
	FY2022	FY2023	Incr. (Decr.)	FY2022	FY2023	Incr. (Decr.)	Volume	Terms of trade	Costs
Life & Healthcare Solutions	258.2	271.7	13.5	29.2	30.0	0.8	(3.7)	5.8	(1.3)
Mobility Solutions	521.6	544.0	22.4	49.3	57.7	8.4	5.4	9.6	(6.6)
ICT Solutions	235.7	237.5	1.8	23.8	22.4	(1.4)	(2.0)	6.9	(6.3)
Basic & Green Materials	849.0	681.8	(167.2)	17.8	(10.3)	(28.1)	(12.6)	(8.9)	(6.6)
Others	15.0	14.7	(0.3)	(6.2)	(3.6)	2.6	-	-	2.6
Total	1,879.5	1,749.7	(129.8)	113.9	96.2	(17.7)	(12.9)	13.4	(18.2)
Growth Domains*	1,015.5	1,053.2	37.7	102.3	110.1	7.8			

*Life & Healthcare, Mobility and ICT

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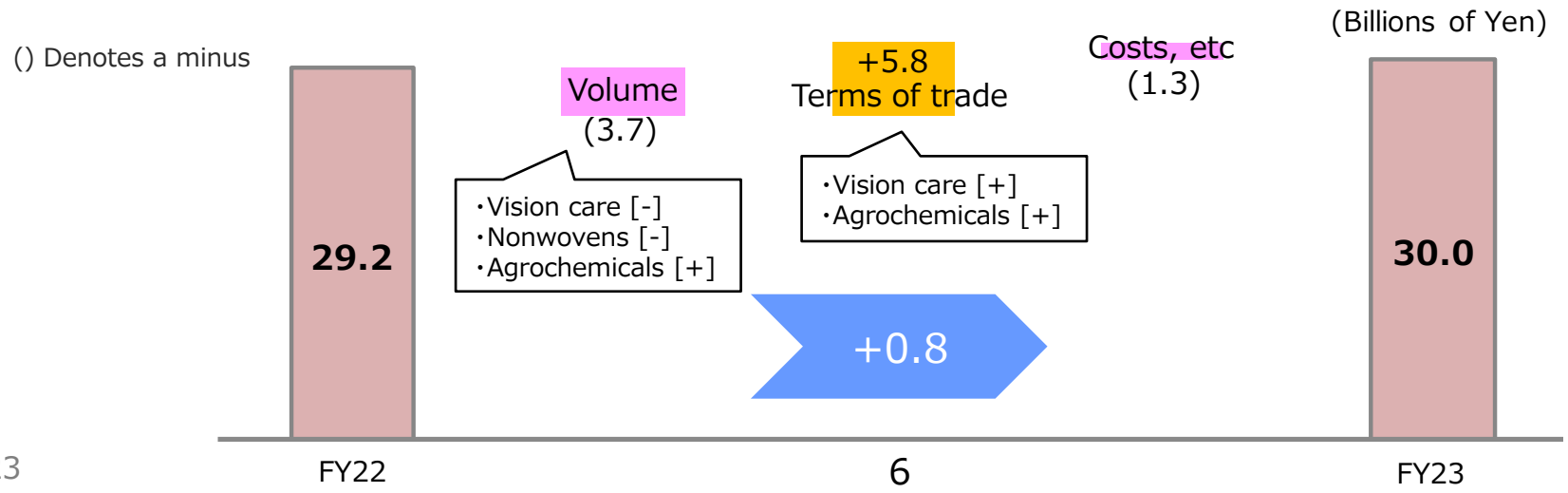
5-1) Life & Healthcare Solutions: Operating Income before Special Items and Business Overview

	Business Overview of FY23 Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care	・Sales volume in 1H was down due to movements to adjust inventory levels in some markets ・Improvement in terms of trade driven by sales price revisions in FY22 ・Higher fixed costs due to operation of new plant (MR™)	[-]Sales volume [+]Terms of trade [-]Costs
Nonwovens	・Sales volume was down due to weaker demand	[-]Sales volume
Oral care	・Sales remained on par with the year-ago level	–
Agrochemicals	・Sales remained firm despite movements to adjust inventory levels in some regions ・Improvement in terms of trade driven by foreign exchange impact ・Increase in registration maintenance fees and research expenses such as laboratory costs, driven by sales growth	[+]Sales volume [+]Terms of trade [-]Costs



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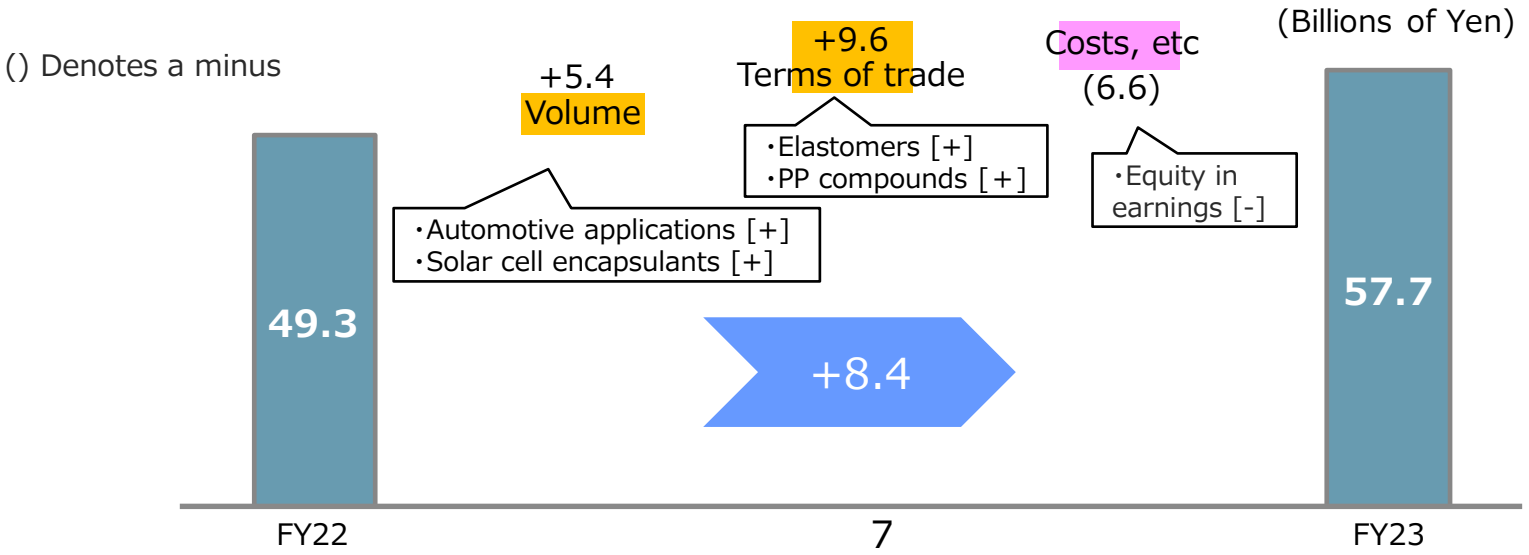
5-2) Mobility Solutions: Operating Income before Special Items and Business Overview

	Business Overview of FY23 Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Elastomers	↗ ・Sales of solar cell encapsulants remained firm ・Improved terms of trade resulting from sales price revision, foreign exchange impact and shift to high value-added products	[+]Terms of trade [-]Equity in earnings
Composite materials (PP compounds, Performance compounds)	↗ ・Sales volume of automotive applications was up, driven by recovery in automotive production ・Improvement in terms of trade resulting from sales price revision and foreign exchange impact	[+]Sales volume [+]Terms of trade [-]Costs
Solutions business	↗ ・Increase in orders received for prototyping and development projects driven by recovery in automotive markets	[+]Sales volume [-]Costs



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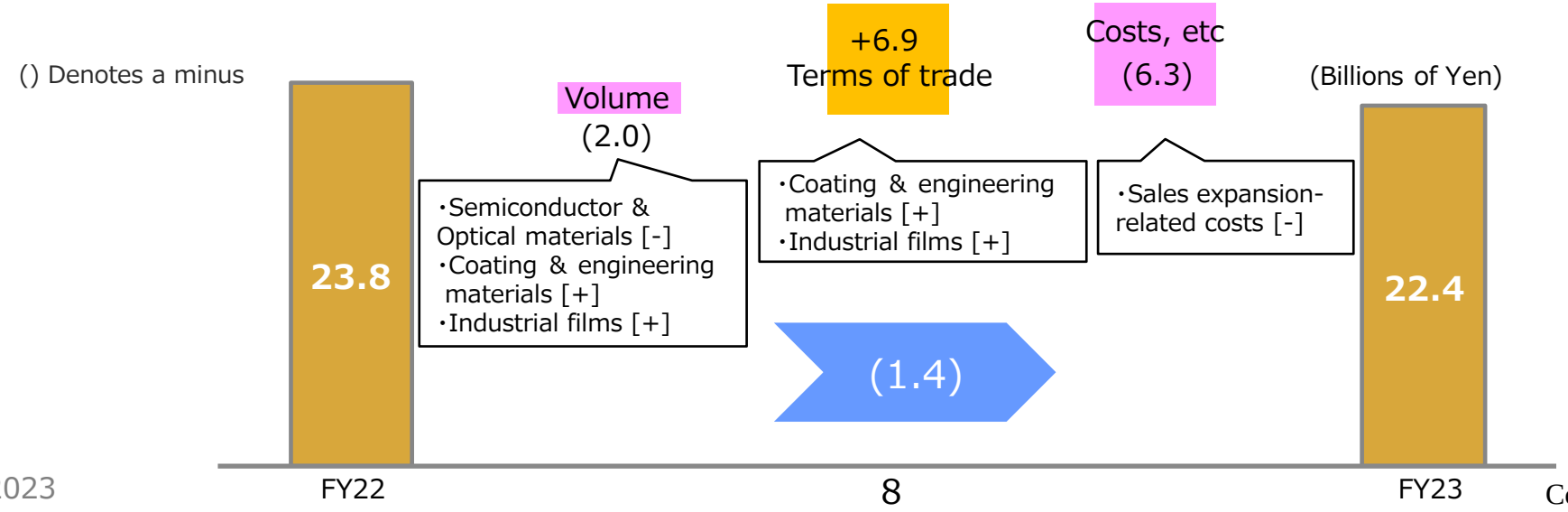
5-3) ICT Solutions: Operating Income before Special Items and Business Overview

	Business Overview of FY23 Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Semiconductor & Optical materials	↘ ・Overall sales volume was down due to slow recovery in semiconductor and smartphone markets ・EUV pellicle sales were firm in 2H; sales increase from acquisition of pellicle business ・Increase in development expenses and other costs for sales expansion	[-]Sales volume [-]Costs
Coating & engineering materials	↗ ・Sales remained firm ・Improvement in terms of trade driven by lower raw material prices	[+]Sales volume [+]Terms of trade [-]Costs
Industrial films	↗ ・Sales volume was up due to recovery in semiconductor demand in 2H ・Improvement in terms of trade resulting from foreign exchange impact	[+]Sales volume [+]Terms of trade



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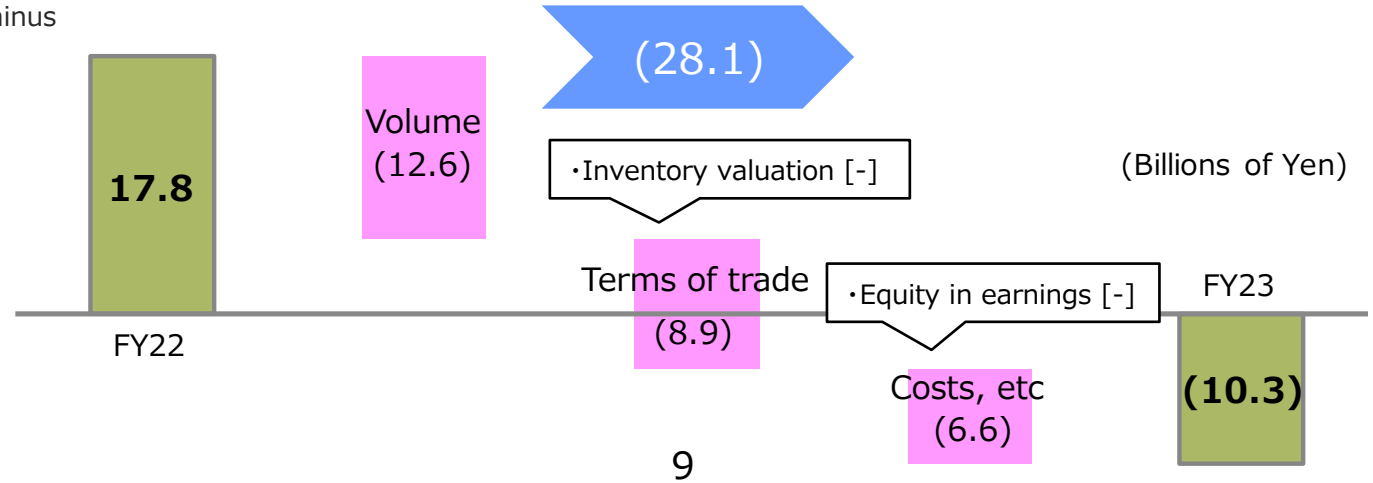
5-4) Basic & Green Materials: Operating Income before Special Items and Business Overview

	Business Overview of FY23 Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Petrochemicals	・Sales volume was down due to weaker demand ・Terms of trade deteriorated, as removal of impact of inventory valuation gains (including time-lag effects of sales price formula) due to rise in raw material prices in FY22 1H more than offset increase from sales price revision	[-]Sales volume [+]Terms of trade [-]Inventory valuation
Basic chemicals	・Sales volume was down due to weaker demand; terms of trade deteriorated ・Decrease in equity in earnings ・Improvement in profitability from business restructuring	[-]Sales volume [-]Terms of trade [-]Inventory valuation [-]Equity in earnings [+]Restructuring
Polyurethanes	・Decrease in equity in earnings	[-]Equity in earnings

() Denotes a minus



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6) Non-recurring Items

(Billions of Yen) () Denotes a minus

Items	FY2022	FY2023	Incr. (Decr.)
Loss (gain) on sales and disposal of non-current assets	(2.0)	(1.2)	0.8
Impairment loss	(7.5)	(24.2)	(16.7)
Others	24.6	3.3	(21.3)
Non-recurring items total	15.1	(22.1)	(37.2)

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7) Consolidated Statement of Financial Position

(Billions of Yen)

() Denotes a minus

Items	End of Mar. 2023	End of Mar.2024	Incr. (Decr.)
Current assets	1,094.3	1,150.6	56.3
Cash and cash equivalents	186.3	210.3	24.0
Operating receivables	352.2	365.9	13.7
Inventories	441.9	451.1	9.2
Other current assets	113.9	123.3	9.4
Non-current assets	973.9	1,065.2	91.3
Property, plant and equipment & right-of-use assets	600.9	652.1	51.2
Goodwill and Intangible assets	67.5	76.4	8.9
Other non-current assets	305.5	336.7	31.2
Total	2,068.2	2,215.8	147.6

Items	End of Mar. 2023	End of Mar.2024	Incr. (Decr.)
Liabilities	1,184.9	1,231.0	46.1
Operating payables	164.3	179.9	15.6
Interest-bearing liabilities	794.7	811.5	16.8
Other liabilities	225.9	239.6	13.7
Equity	883.3	984.8	101.5
Equity attributable to owners of the parent	786.8	862.9	76.1
Non-controlling interests	96.5	121.9	25.4
Total	2,068.2	2,215.8	147.6

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8) Consolidated Statement of Cash Flow

(Billions of Yen) () Denotes a minus

Items	FY2022	FY2023	Incr. (Decr.)
Ⅰ. Cash flows from operating activities (a)	101.2	161.3	60.1
(of which Working capital)	(58.3)	(9.6)	48.7
Ⅱ. Cash flows from investing activities (b)	(106.3)	(123.9)	(17.6)
Free cash flows (a)+(b)	(5.1)	37.4	42.5
Ⅲ. Cash flows from financing activities	2.5	(26.0)	(28.5)
Ⅳ. Others	7.7	12.6	4.9
Net incr.(decr.) in cash and cash equivalents	5.1	24.0	18.9

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2. Outlook for FY2024
(April 1, 2024 – March 31, 2025)

In accordance with the organizational reform implemented on April 1, 2024, we have revised the segments to which Honshu Chemical Industry Co., Ltd. and certain other consolidated subsidiaries and equity method affiliates in ICT Solutions and Basic & Green Materials belong.
Additionally, the segments for FY2023 are disclosed based on the reportable segment classifications after the revisions.

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1-1) Highlights of Consolidated Financial Outlook

(Billions of Yen) () Denotes a minus

Items	FY2023		FY2024 Outlook		Incr.(Decr.)	
	1st Half	Full Year	1st Half	Full Year	Full Year	%
Sales revenue	823.7	1,749.7	890.0	1,850.0	100.3	6%
Operating income before special items	42.0	96.2	52.0	125.0	28.8	30%
Non-recurring items	(10.8)	(22.1)	(6.0)	(12.0)	10.1	–
Operating income	31.2	74.1	46.0	113.0	38.9	52%
Financial income/expenses	1.8	(0.8)	(3.0)	(6.0)	(5.2)	–
Income before taxes	33.0	73.3	43.0	107.0	33.7	46%
Net income attributable to owners of the parent	20.7	50.0	29.0	73.0	23.0	46%
Exchange rate (Yen/US$)	141	145	145	145	0	
Domestic standard naphtha price (Yen/KL)	65,550	69,100	75,000	75,000	5,900	

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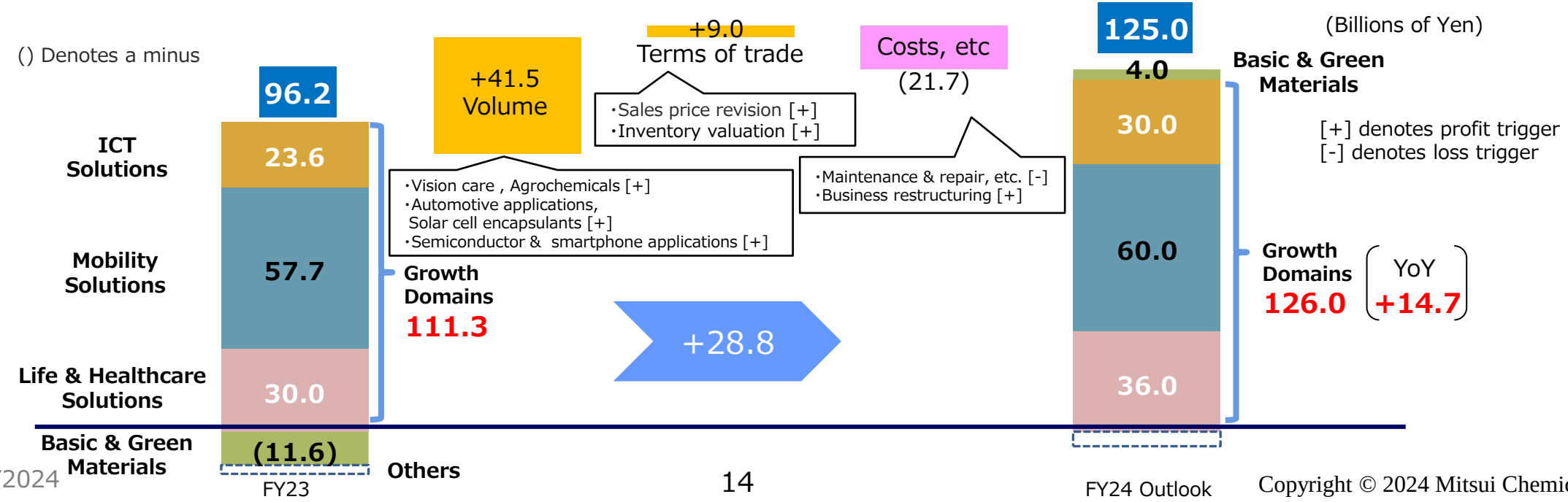
1-2) Highlights of Consolidated Financial Outlook (Operating Income before Special Items)

Factors	Comments	Profit/loss trigger
Volume	・Vision care materials expected to increase, due to elimination of negative impact from inventory level adjustments in some markets in FY23. ・Sales for agrochemicals expected to remain firm. ・Automotive and solar cell encapsulant applications expected to remain firm. ・In semiconductor applications, demand in semiconductor and smartphone markets expected to recover.	[+] [+] [+] [+]
Terms of trade	・Expecting improvement in terms of trade driven by sales price revision. ・Expecting removal of impact of inventory valuation losses (including time-lag effects of sales price formula) due to decline in raw material prices in FY23.	[+] [+]
Costs, etc.	・Costs expected to increase, driven by operation of new plants, higher maintenance and repair expenses due to rise in labor costs and construction-related material costs, and by investment of resources in R&D and other initiatives. ・Expecting improvement in profitability from business restructuring.	[-] [+]



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2) Sales Revenue and Operating Income before Special Items of Outlook by Business Segment (compared with FY2023)

(Billions of Yen)

() Denotes a minus

Segment	Sales revenue			Operating income before special items			Breakdown		
	FY2023	FY2024 Outlook	Incr.(Decr.)	FY2023	FY2024 Outlook	Incr.(Decr.)	Volume	Terms of trade	Costs
Life & Healthcare Solutions	271.7	296.0	24.3	30.0	36.0	6.0	10.5	1.0	(5.5)
Mobility Solutions	544.0	577.0	33.0	57.7	60.0	2.3	14.5	(7.0)	(5.2)
ICT Solutions	259.4	247.0	(12.4)	23.6	30.0	6.4	12.5	0.0	(6.1)
Basic & Green Materials	659.9	716.0	56.1	(11.6)	4.0	15.6	4.0	15.0	(3.4)
Others	14.7	14.0	(0.7)	(3.5)	(5.0)	(1.5)	-	-	(1.5)
Total	1,749.7	1,850.0	100.3	96.2	125.0	28.8	41.5	9.0	(21.7)
Growth Domains *	1,075.1	1,120.0	44.9	111.3	126.0	14.7			

*Life & Healthcare, Mobility and ICT

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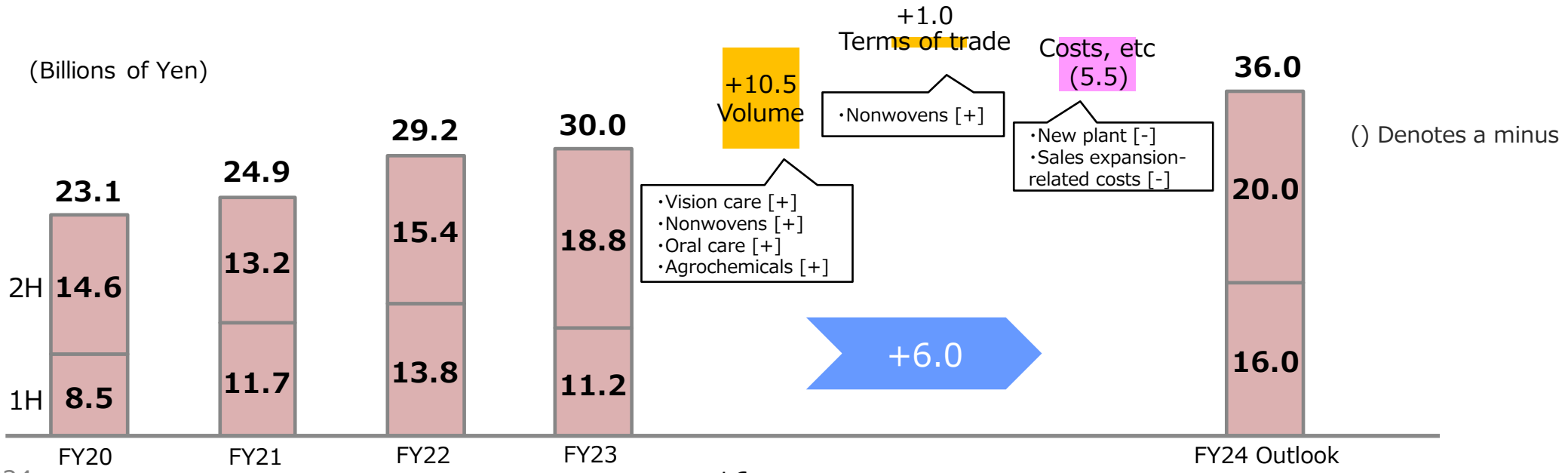
3-1) Life & Healthcare Solutions: Operating Income before Special Items and Business Overview

	Business Overview of FY24 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Vision care	↗ ・Sales volume expected to increase due to elimination of negative impact from inventory level adjustments seen in some markets in FY23 ・Higher fixed costs due to operation of new plant (MR™)	[+]Sales volume [-]Costs
Nonwovens	↗ ・Sales volume expected to increase driven by sales expansion ・Improvement in terms of trade driven by sales price revision	[+]Sales volume [+]Terms of trade
Oral care	↗ ・Sales volume expected to increase driven by sales expansion	[+]Sales volume
Agrochemicals	↗ ・Sales staying firm despite movements to adjust inventory levels continuing in some regions ・Increase in registration maintenance fees and research expenses such as laboratory costs, driven by sales growth	[+]Sales volume [-]Costs



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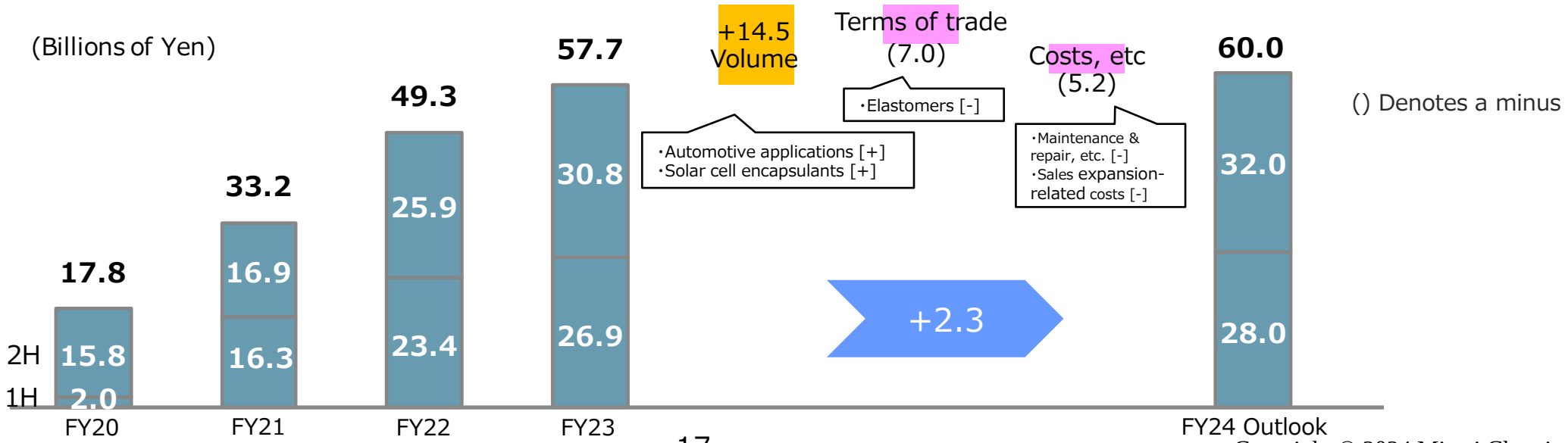
3-2) Mobility Solutions: Operating Income before Special Items and Business Overview

	Business Overview of FY24 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Elastomers	↗ ・Sales volume increase driven by firm demand for solar cell encapsulants ・Deterioration in terms of trade resulting from temporary easing of supply-demand balance ・Increase in costs driven by higher maintenance and repair expenses due to rise in labor costs and construction-related material costs, as well as by costs for sales expansion	[+]Sales volume [-]Terms of trade [-]Costs
Composite materials (PP compounds, Performance compounds)	↗ ・Sales volume increase driven by sales expansion in automotive applications ・Increase in costs for sales expansion	[+]Sales volume [-]Costs
Solutions business	↗ ・Increase in orders received driven by recovery in automotive markets ・Increase in costs for sales expansion	[+]Sales volume [-]Costs



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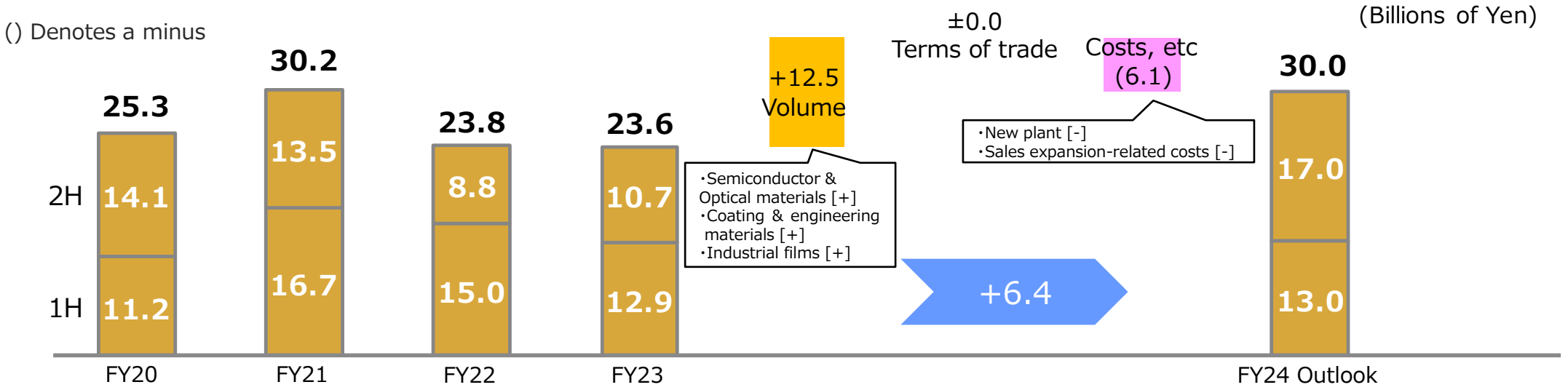
3-3) ICT Solutions: Operating Income before Special Items and Business Overview

	Business Overview of FY24 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Semiconductor & Optical materials	↗ ・Overall sales volume expected to increase due to demand recovery in semiconductor and smartphone markets ・EUV pellicle sales expected to remain firm ・Increase in costs for sales expansion	[+]Sales volume [-]Costs
Coating & engineering materials	↗ ・Sales expected to remain firm ・Increase in costs for sales expansion	[+]Sales volume [-]Costs
Industrial films	↗ ・Sales volume expected to increase due to recovery in semiconductor demand ・Higher fixed costs due to operation of new plant (ICROS™ Tape)	[+]Sales volume [-]Costs



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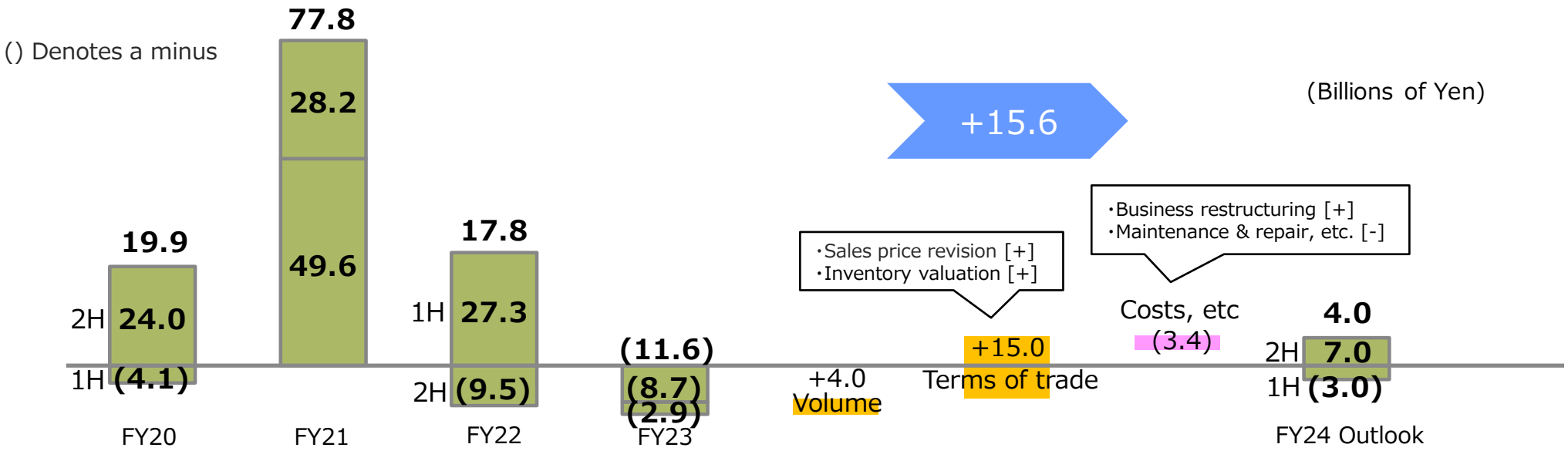
3-4) Basic & Green Materials: Operating Income before Special Items and Business Overview

	Business Overview of FY24 (Outlook): Movement of Operating Income before Special Items	Comments [+] denotes profit trigger [-] denotes loss trigger
Petrochemicals	↗ ・Improvement in terms of trade driven by sales price revision ・Removal of impact of inventory valuation losses (including time-lag effects of sales price formula) due to decline in raw material prices in FY23 ・Increase in costs driven by higher maintenance and repair expenses due to rise in labor costs and construction-related material costs	[+]Terms of trade [+]Inventory valuation [-]Costs
Basic chemicals	↗ ・Improvement in profitability from business restructuring	[+]Restructuring
Polyurethanes	↗ ・Improvement in terms of trade driven by sales price revision ・Increase in costs driven by higher maintenance and repair expenses due to rise in labor costs and construction-related material costs	[+]Terms of trade [-]Costs



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4) Operating Income before Special Items by Business Segment (2H vs. 1H of FY2024 Outlook)

(Billions of Yen) () Denotes a minus

Segment	Operating income before special items FY2024			Comments [+] denotes profit trigger [-] denotes loss trigger
	1H Outlook	2H Outlook	Incr. (Decr.)	
Life & Healthcare Solutions	16.0	20.0	4.0	[+]Sales volume : Agrochemicals
Mobility Solutions	28.0	32.0	4.0	[+]Sales volume : Elastomers, Solutions business
ICT Solutions	13.0	17.0	4.0	[+]Sales volume : Semiconductor applications
Basic & Green Materials	(3.0)	7.0	10.0	[+]Sales volume [+]Terms of trade : Sales price revision
Others	(2.0)	(3.0)	(1.0)	
Total	52.0	73.0	21.0	
Growth Domains *	57.0	69.0	12.0	

*Life & Healthcare, Mobility and ICT

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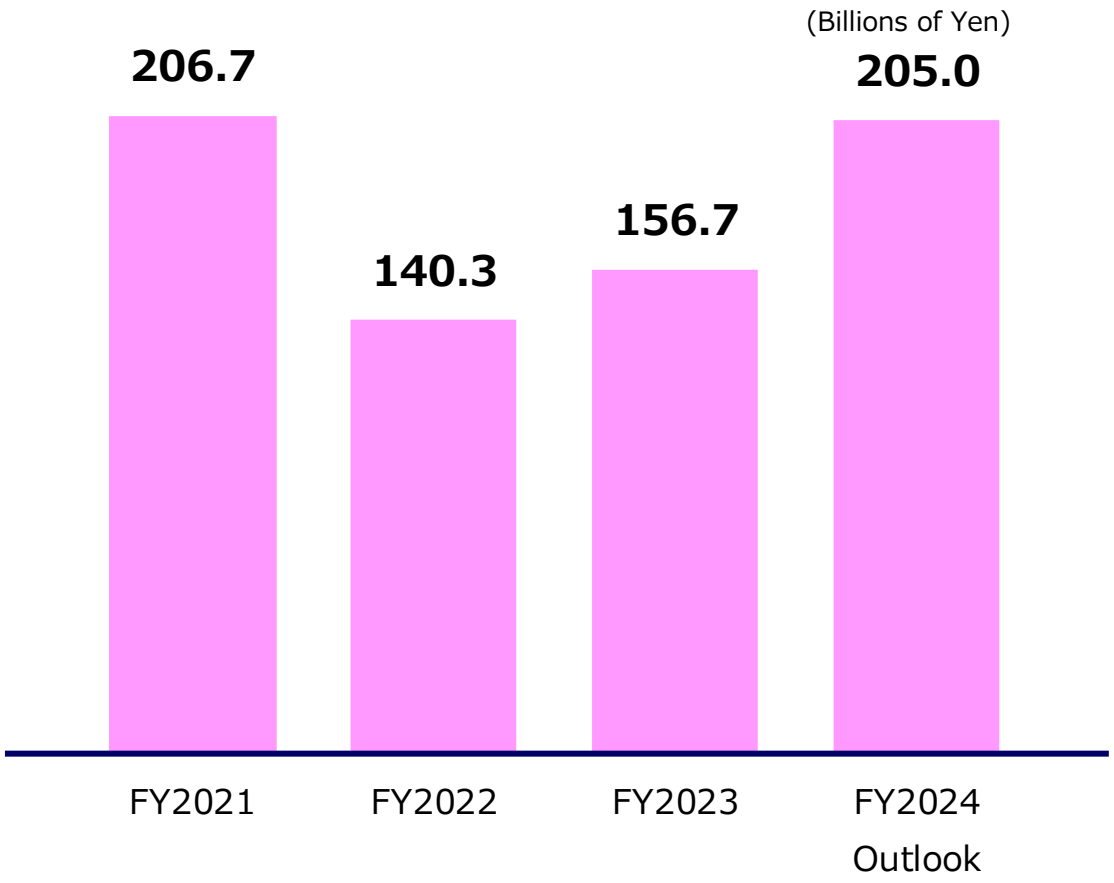
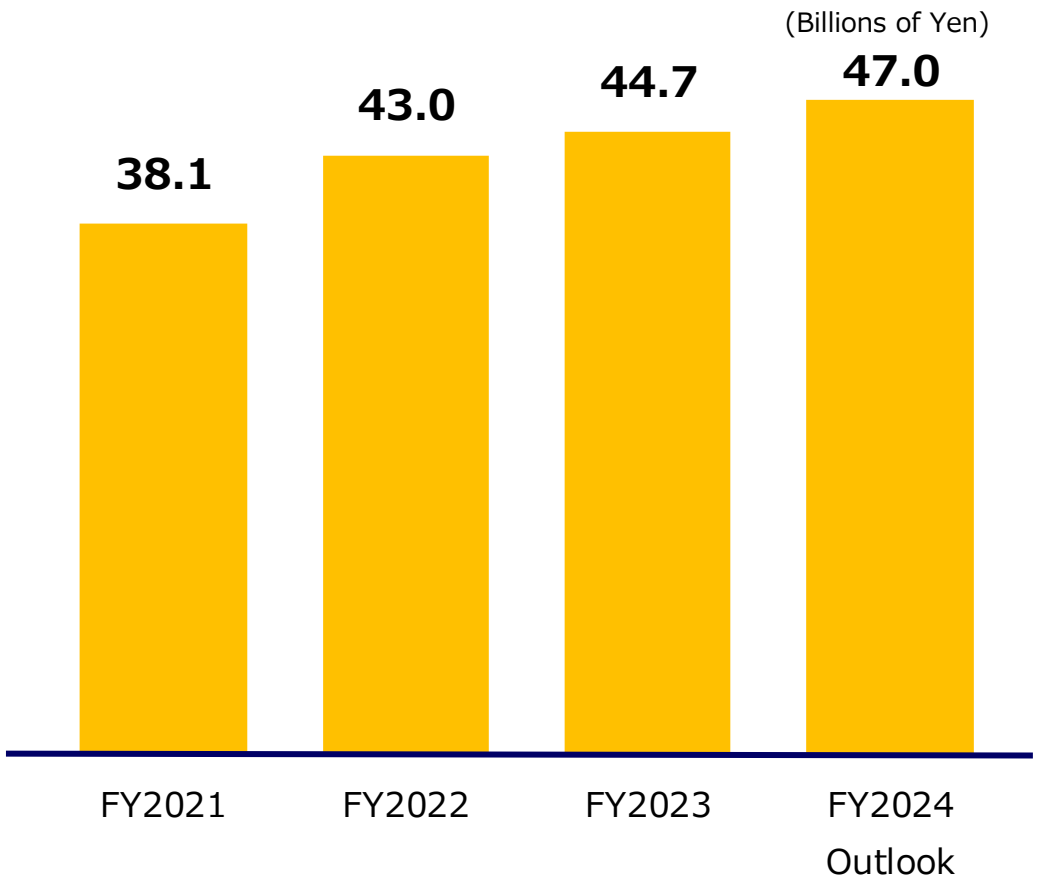
5) Allocation of Resources

Investments



R&D expenses



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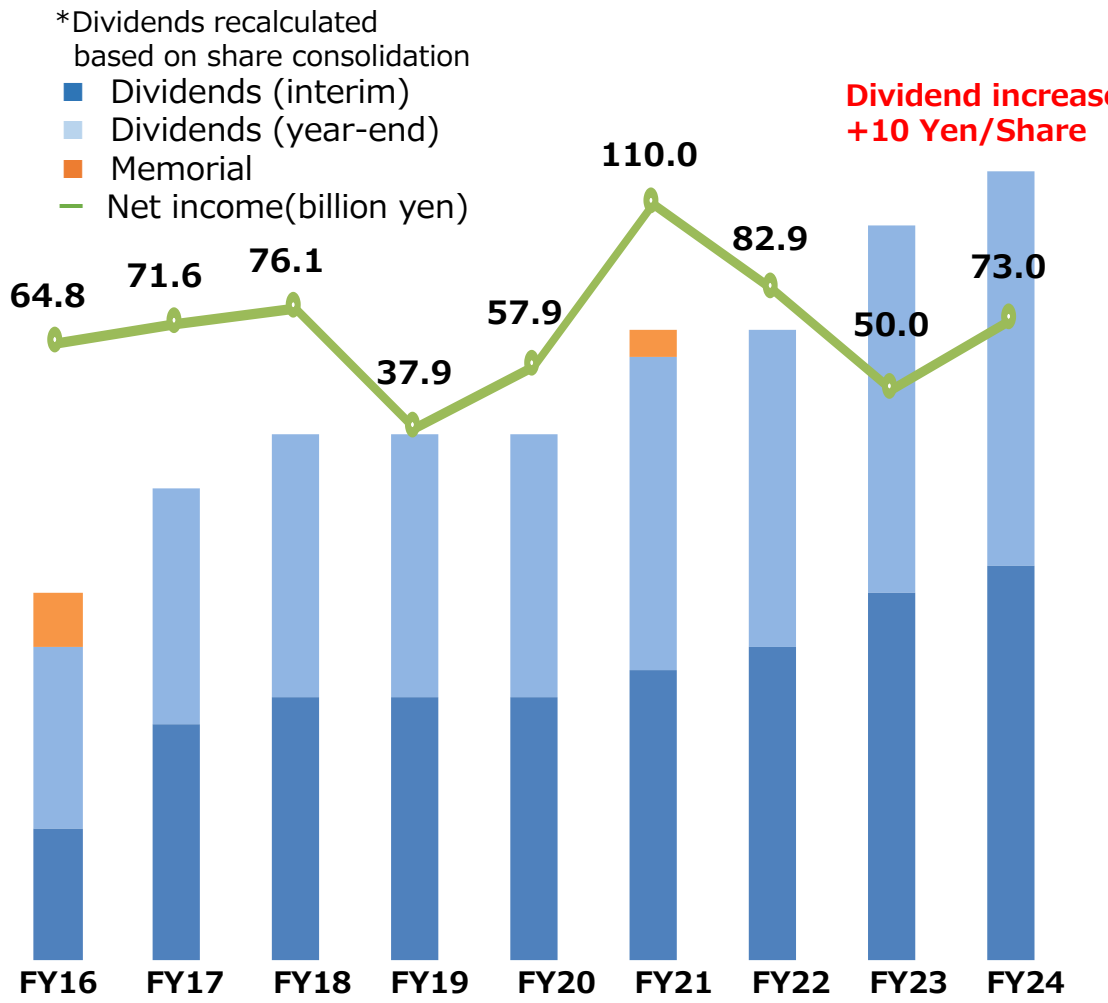
6) Shareholder returns

●FY24 Dividend Outlook

Interim	Year-end	Full Year
75 Yen/Share	+ 75 Yen/Share	= 150 Yen/Share

- ✓ **Target dividends on equity: 3.0% or more**
- ✓ **Stable and continuous dividend**
- ✓ **Flexible acquisition of treasury stock**
- ✓ **Target total return ratio: 30% or more**



Dividend(yen)	70*	90*	100	100	100	120	120	140	150
Acquisition of treasury stock (billion yen)	—	50	100	100	—	100	100	—	
DOE(%)	3.4	3.7	3.7	3.6	3.4	3.5	3.1	3.2	
Total return ratio(%)	22	32	39	77	34	30	40	53	

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7) Consolidated Statement of Cash Flow

(Billions of Yen)

Items	FY2023		FY2024 Outlook		Incr.(Decr.) (b)-(a)
	1st Half	Full Year(a)	1st Half	Full Year(b)	
Ⅰ. Cash flows from operating activities (a)	85.8	161.3	56.0	180.0	18.7
Ⅱ. Cash flows from investing activities (b)	(35.5)	(123.9)	(70.0)	(205.0)	(81.1)
Free cash flows (a)+(b)	50.3	37.4	(14.0)	(25.0)	(62.4)
Ⅲ. Cash flows from financing activities	(45.2)	(26.0)	18.0	30.0	56.0
Ⅳ. Others	11.2	12.6	0.0	0.0	(12.6)
Net incr.(decr.) in cash and cash equivalents	16.3	24.0	4.0	5.0	(19.0)

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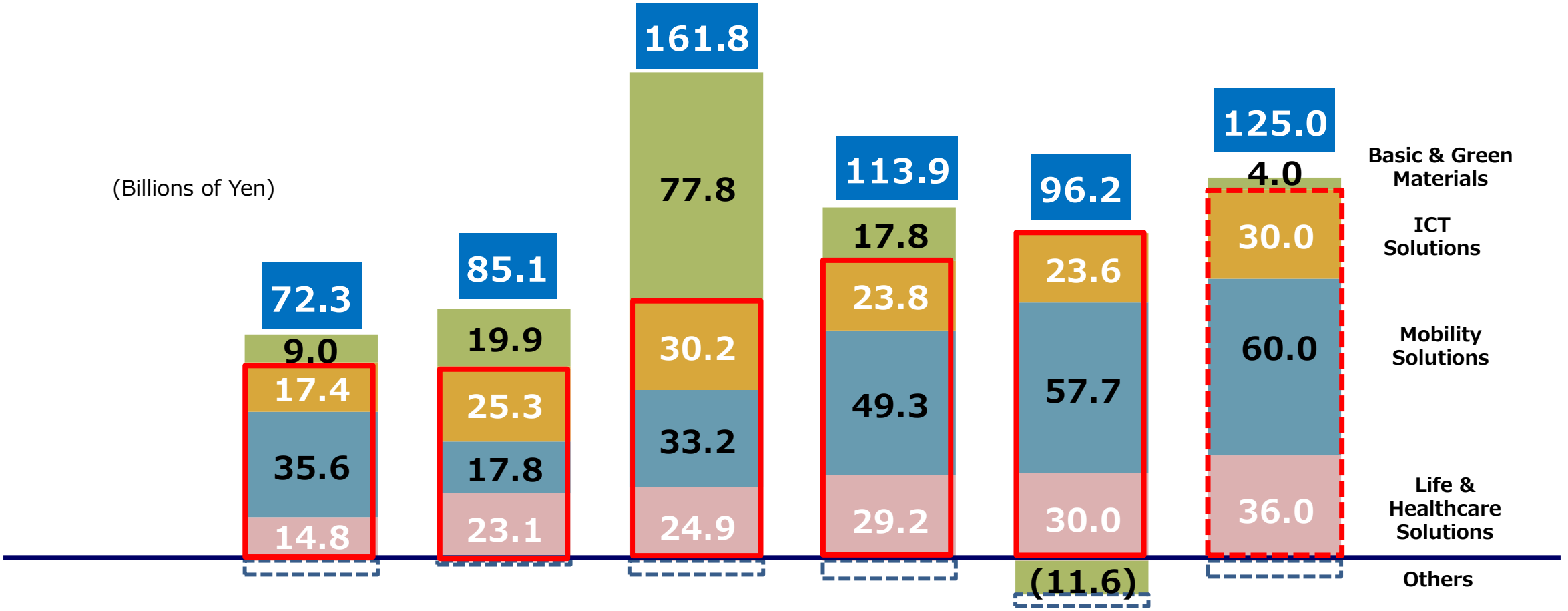
8) Performance Trends by Business Segment



*Growth domains peformance trends	FY19	FY20	FY21	FY22	FY23	FY24 Outlook
	67.8	**66.2**	**88.3**	**102.3**	**111.3**	**126.0**

*Life & Healthcare, Mobility and ICT

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3. Appendix

1) Trends in Product Prices
2) Sales Revenue Increase/Decrease (Year on Year) by Business Segment
3) Sales Revenue and Operating Income before Special Items by Business Segment
4) Outline of Business Segments
5) Data Highlights

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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	2021			2022				2023				2024
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)	47,700	53,500	60,700	64,600	86,100	81,400	72,500	66,500	67,500	63,600	72,800	72,500
PE (Yen/KG)		about +10	about +30	about +30	about +15	about (10)	about (15)	about (10)	about +8	about (6)	about +20	about (3)
PP (Yen/KG)		about +10	about +30	about +30	about +15	about (10)	about (15)	about (10)	about +8	about (6)	about +20	about (3)
PH (Formula Price) (Yen/KG)												
BZ(ACP) (US$/T)	$930	$1,030	$970	$1,030	$1,230	$1,120	$880	$930	$940	$870	$950	$995
BPA(Japan) (Yen/KG)	+60 From Apr.	+35 From Sep.		+20 From Mar.	+32 From Apr. +38 From Jun.		(14) From Dec.	(17) From Mar.	+16 From Jun.			
	negotiation based on BZ price and BPA market price											
BPA(China) (US$/T)	$3,230	$3,320	$2,480	$2,340	$2,060	$1,580	$1,450	$1,300	$1,250	$1,260	$1,280	$1,260
PTA (US$/T)	$660	$710	$700	$830	$950	$840	$760	$780	$800	$790	$750	$770
PX(ACP) (US$/T)	$860	$920	$890	$1,090	$1,260	$1,090	$980	$1,030	$1,030	$1,070	$1,010	$1,030
TDI (US$/T)	$2,040	$1,900	$2,200	$2,610	$2,770	$2,320	$2,410	$2,430	$2,190	$2,060	$1,950	$1,920

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2) Sales Revenue Increase/Decrease (Year on Year) by Business Segment

(Billions of Yen) () Denotes a minus

Segment	Sales revenue			Breakdown		Comments
	FY2022	FY2023	Incr.(Decr.)	Volume	Prices	
Life & Healthcare Solutions	258.2	271.7	13.5	4.8	8.7	Volume) Sales of nonwovens and agrochemicals increased. Prices) Foreign exchange impact, etc.
Mobility Solutions	521.6	544.0	22.4	29.1	(6.7)	Volume) Sales of automotive applications and solar cell encapsulants were firm. Prices) Decrease from sales price revision in line with decline in raw material prices.
ICT Solutions	235.7	237.5	1.8	(7.6)	9.4	Volume) Sales of semiconductor and smart phone applications decreased. Prices) Foreign exchange impact, etc.
Basic & Green Materials	849.0	681.8	(167.2)	(146.7)	(20.5)	Volume) Sales of polyolefins and phenols decreased. Prices) Decrease from sales price revision in line with decline in raw material prices.
Others	15.0	14.7	(0.3)	-	(0.3)	
Total	1,879.5	1,749.7	(129.8)	(120.4)	(9.4)	

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3) Sales Revenue and Operating Income before Special Items by Business Segment

(Billions of Yen)

() Denotes a minus

Segment	Sales revenue								Sales revenue*			
	FY2022				FY2023				FY2023			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Life & Healthcare Solutions	58.7	63.4	64.7	71.4	57.1	62.0	69.5	83.1	57.1	62.0	69.5	83.1
Mobility Solutions	120.6	134.8	135.4	130.8	127.4	133.9	137.1	145.6	127.4	133.9	137.1	145.6
ICT Solutions	59.2	59.0	61.4	56.1	56.9	56.5	63.3	60.8	63.0	61.9	68.5	66.0
Basic & Green Materials	234.3	214.0	212.2	188.5	162.7	159.4	177.8	181.9	156.6	154.0	172.6	176.7
Others	3.3	3.8	4.1	3.8	3.8	4.0	3.1	3.8	3.8	4.0	3.1	3.8
Total	476.1	475.0	477.8	450.6	407.9	415.8	450.8	475.2	407.9	415.8	450.8	475.2

Segment	Operating income before special items								Operating income before special items*			
	FY2022				FY2023				FY2023			
	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Life & Healthcare Solutions	6.2	7.6	7.8	7.6	4.5	6.7	7.3	11.5	4.5	6.7	7.3	11.5
Mobility Solutions	9.5	13.9	15.5	10.4	12.3	14.6	14.1	16.7	12.3	14.6	14.1	16.7
ICT Solutions	9.2	5.8	8.0	0.8	5.2	6.2	6.7	4.3	5.8	7.1	7.0	3.7
Basic & Green Materials	20.8	6.5	2.5	(12.0)	(0.4)	(6.7)	3.2	(6.4)	(1.0)	(7.7)	3.0	(5.9)
Others	(1.1)	(0.8)	(1.1)	(3.2)	(0.7)	0.3	(0.9)	(2.3)	(0.7)	0.4	(1.0)	(2.2)
Total	44.6	33.0	32.7	3.6	20.9	21.1	30.4	23.8	20.9	21.1	30.4	23.8

*In accordance with the organizational reform implemented on April 1, 2024, we have revised the segments to which certain consolidated subsidiaries and equity method affiliates in ICT Solutions and Basic & Green Materials belong.
The quarterly sales revenue and operating income before special items for FY2023 denoted by an asterisk are disclosed based on the reportable segment classifications after the revisions.

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4) Outline of Business Segments

Segment	Businesses	Main Products
Life & Healthcare Solutions	**Vision Care Materials, Personal Care Materials, Nonwovens, Oral Care, Agrochemicals and Medical Business Development**	Ophthalmic lens materials (MR™, Do Green™), Medical materials (taurine), Nonwovens (hygiene materials, industrial materials), Oral care materials (restoratives, adhesives, digital equipment), Agrochemicals (dinotefuran, TENEBENAL™)
Mobility Solutions	**Elastomers, Composite Materials and Mobility Solutions**	TAFMER™, Mitsui EPT™, LUCANT™, PP compounds, Performance compounds (ADMER™, MILASTOMER™, ARLEN™) ARRK KYOWA
ICT Solutions	**Semiconductor & Optical Materials, Coating & Engineering Materials, Performance Films & Sheets and ICT Materials**	Mitsui PELLICLE™ (DUV, EUV, FPD), APEL™, TPX™, Semiconductor gas, High-performance food packaging materials (sealants, adhesives, coating agents, eco-friendly packaging), Industrial films (ICROS™ Tape, SP-PET™), Packaging films (T.U.X™)
Basic & Green Materials	**Phenols, PTA&PET, Industrial Chemicals, Sustainable Feedstocks, Polyolefins, Licensing, Polyurethanes and Green Sustainable Chemicals**	Phenol, Bisphenol A, Acetone, PTA, PET, EO, Hydroquinone, Ammonia, Exhaust gas reduction agent (AdBlue™*), Polyolefins, TDI, MDI *AdBlue is a trademark of the VDA (Verband der Automobilindustrie).

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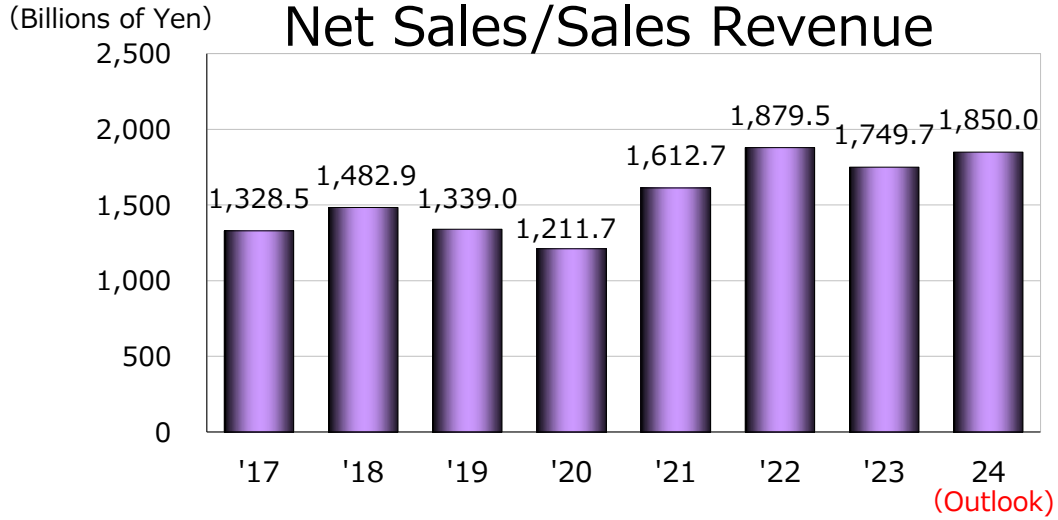
5-1) Data Highlights

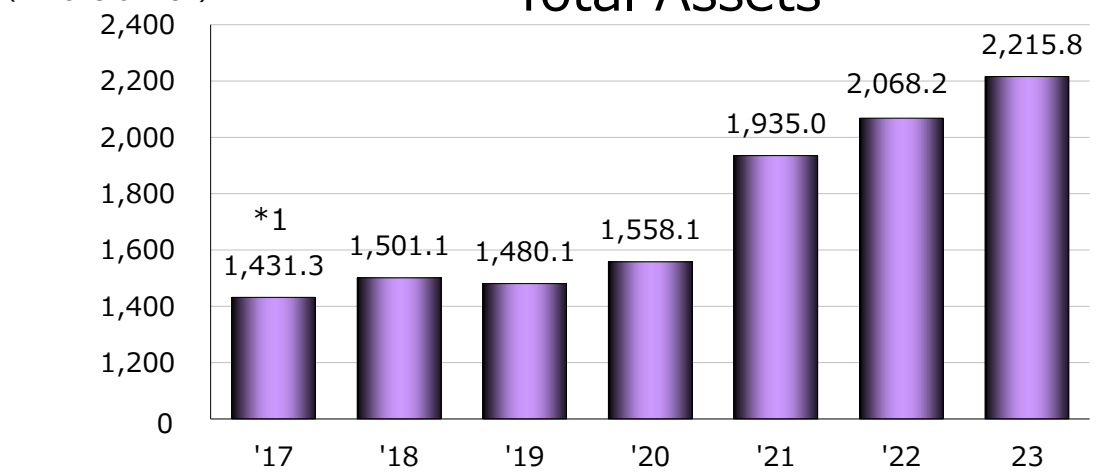
～FY19 : J-GAAP / FY20～ : IFRS

() Denotes a minus

Net Sales/Sales Revenue

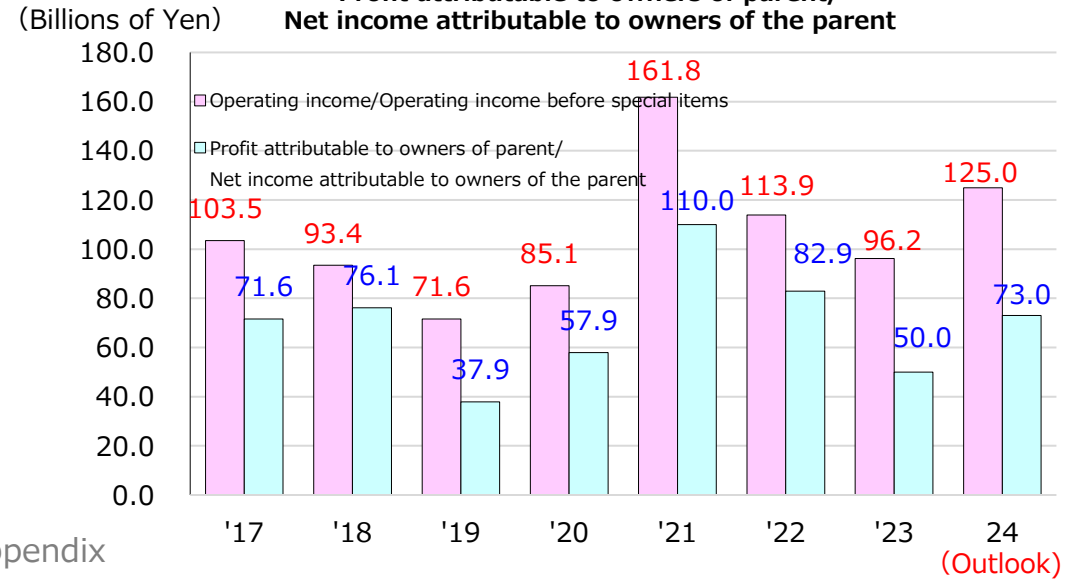


Total Assets

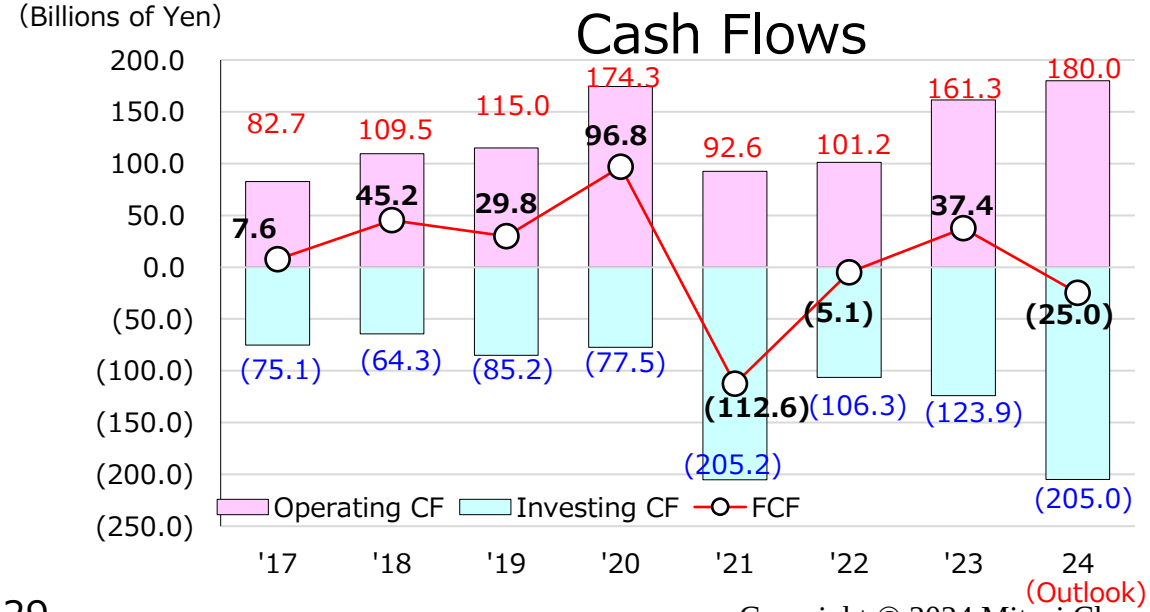


*1.Consolidated balance sheet as of FY2017 is restated to reflect changes in presentation from including an impact of "Partial Amendments to Accounting Standard for Tax Effect Accounting".

Operating income/Operating income before special items & Profit attributable to owners of parent/ Net income attributable to owners of the parent



Cash Flows



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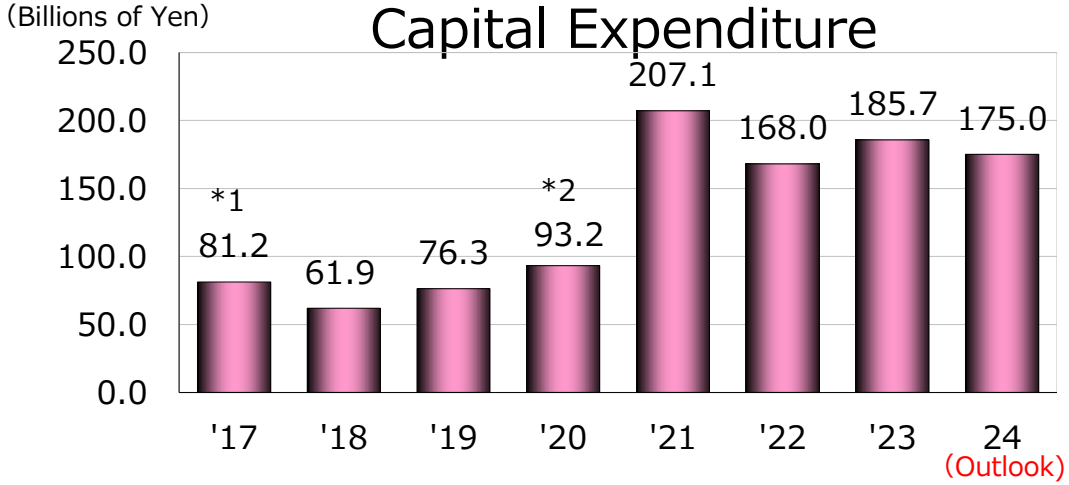
5-2) Data Highlights

～FY19 : J-GAAP / FY20～ : IFRS

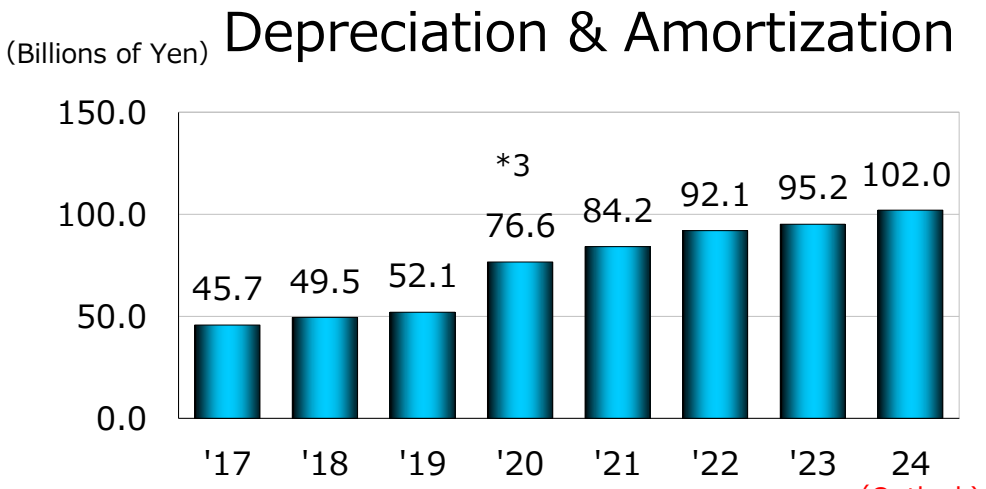
Capital Expenditure



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

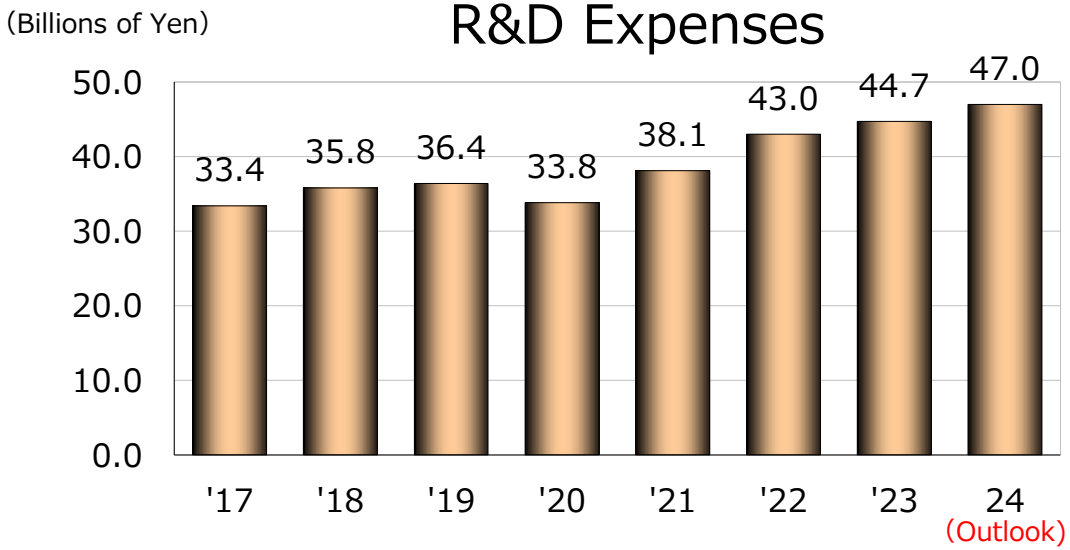
*2. Includes increase due to recognition of regular maintenance and repair costs etc. under IFRS

Depreciation & Amortization

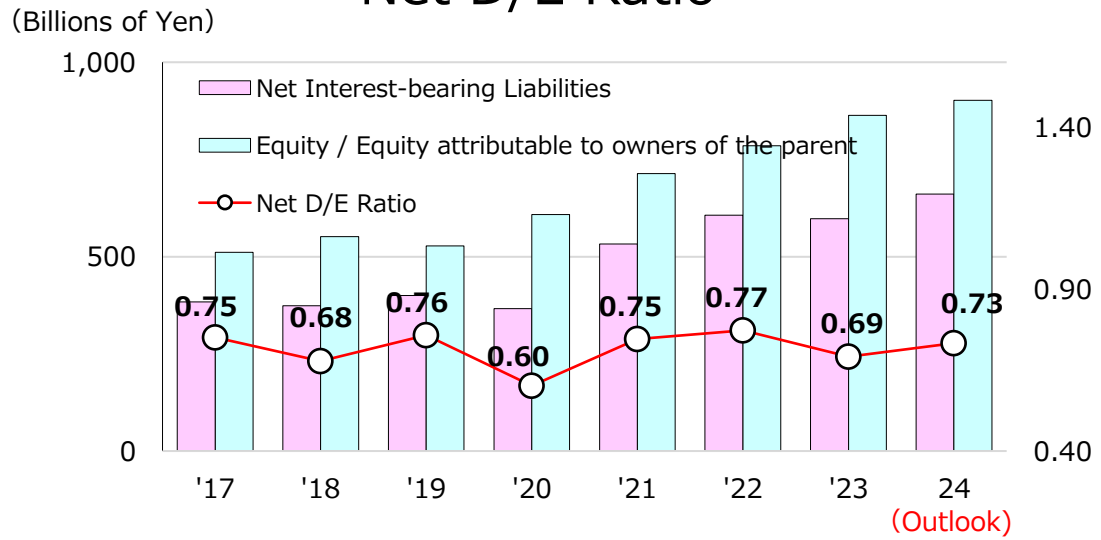


*3. Includes increase due to recognition of regular maintenance and repair costs etc. under IFRS

R&D Expenses



Net D/E Ratio



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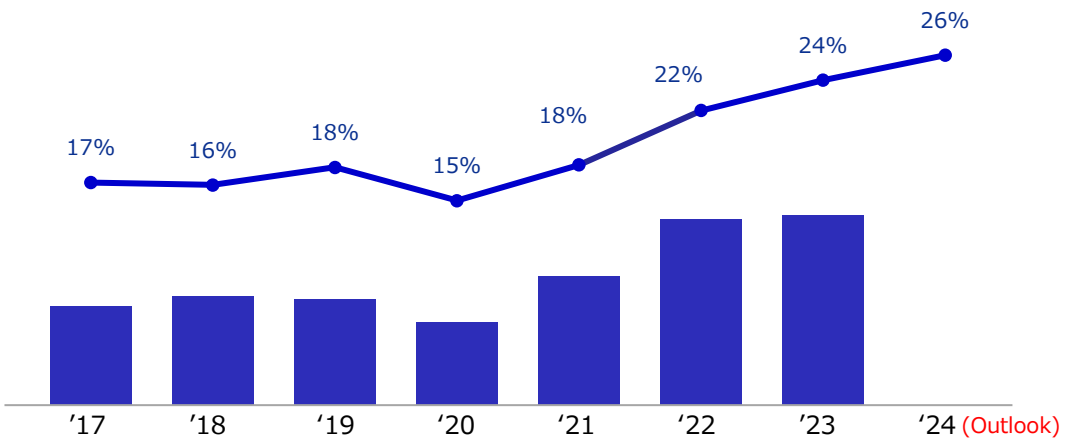
5-3) Data Highlights

Sales revenue and sales revenue ratios of Blue Value™ products

Environmental contributions - Blue Value™

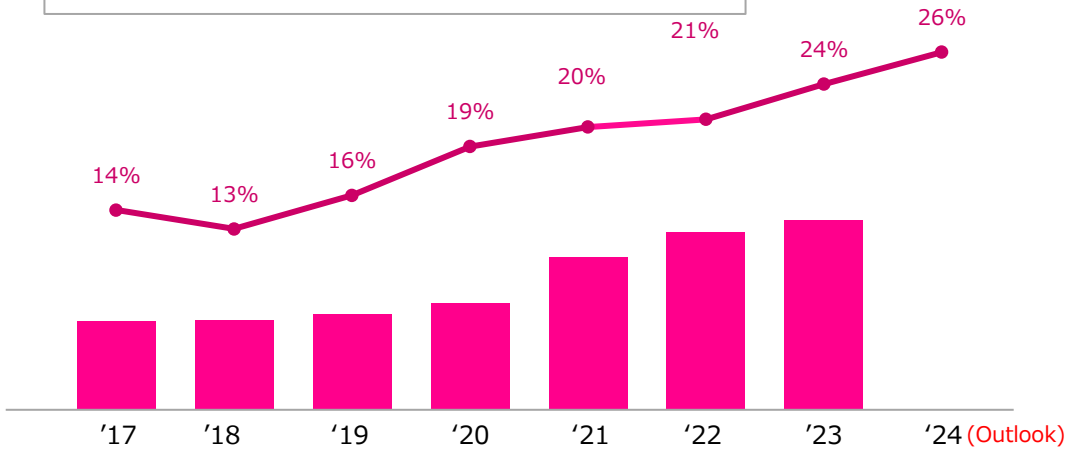
Blue Value™ products sales revenue ratio: %
Blue Value™ products sales revenue : ■



Sales revenue and sales revenue ratios of Rose Value™ products

QOL improvements - Rose Value™

Rose Value™ products sales revenue ratio: %
Rose Value™ products sales revenue : ■



Sales revenue composition by business segment of Blue Value™ and Rose Value™ products (FY2023)

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5-4) Data Highlights

Sales revenue and sales revenue ratios of Blue Value™ and Rose Value™ products in each business segment

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Chemistry for Sustainable World

Mitsui Chemicals

Challenge　Diversity　One Team

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