

FY2021 Consolidated Results
FY2022 Consolidated Forecasts
Explanatory material

May 12, 2022

UBE Corporation

FY2021 Consolidated Results



Scope of Consolidation

Item	End of FY2020 (A)	End of FY2021 (B)	Difference (B) - (A)	Notes
Number of consolidated subsidiaries	66	65	(1)	+ UBE Elastomer Co., Ltd. + UBE HIGH CO., LTD - Yamaishi Metal Co., Ltd. - UBE PROCESSING TEC CORPORATION - NANTONG UBE CONCRETE CO., LTD.
Number of equity method affiliates	26	26	0	+ Mitsubishi UBE Cement Corporation (formerly C Integration Arrangement, Ltd.) - Kure Ube Lime, Ltd.
Total	92	91	(1)	

Environmental Factors

Item		FY2020 (A)	FY2021 (B)	Difference (B) - (A)		
Exchange Rate		Yen/\$	106.1	112.4	6.3	
Material Price	Naphtha	CIF	\$/ t	399	702	303
		Domestic	Yen/KL	31,300	56,700	25,400
	Benzene (ACP)		\$/ t	500	990	490
	Australian Coal (CIF)		\$/ t	82.0	170.3	88.3
			Yen/t	8,700	19,133	10,433

Major P/L Items

(Billions of yen)

Item	FY2020 (A)	FY2021 (B)	Difference (B) - (A)	Percentage change
Net sales ^{*1}	613.9	655.3	41.4	—
		<i>738.0</i>	<i>124.1</i>	20.2%
Operating profit	25.9	44.0	18.1	70.0%
Ordinary profit	23.3	41.5	18.3	78.4%
Profit attributable to owners of parent	22.9	24.5	1.6	6.8%

*1: We don't indicate the rate of increase and decrease in net sales compared with the previous fiscal year because of applying the "Accounting Standard for Revenue Recognition" from FY2021. Figures shown in italics are before applying the Accounting Standard for Revenue Recognition.

Net Sales and Operating Profit by Segment

(Billions of yen)

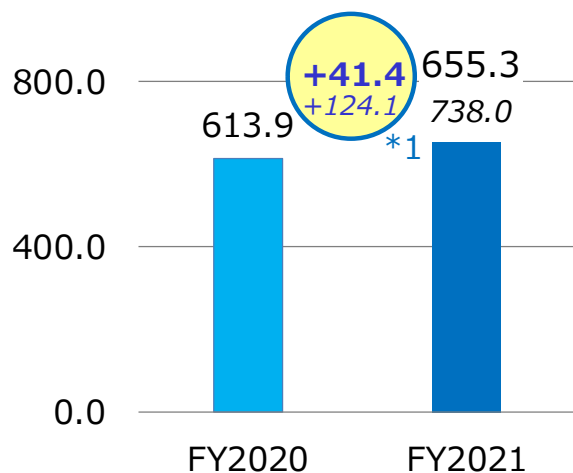
	Segment	FY2020 (A)	FY2021 (B)	Difference (B) - (A)	Percentage change
Net sales	Chemicals	259.4	341.5 <i>*1 351.7</i>	82.1 <i>92.3</i>	— <i>35.6%</i>
	Construction Materials	282.9	221.5 <i>296.2</i>	(61.4) <i>13.3</i>	— <i>4.7%</i>
	Machinery	78.7	97.0 <i>94.8</i>	18.3 <i>16.1</i>	— <i>20.4%</i>
	Others	3.1	3.4 <i>3.4</i>	0.3 <i>0.3</i>	— <i>9.6%</i>
	Adjustment	(10.2)	(8.1) <i>(8.1)</i>	2.1 <i>2.1</i>	— <i>—</i>
	Total	613.9	655.3 <i>738.0</i>	41.4 <i>124.1</i>	— <i>20.2%</i>
Operating profit	Chemicals	8.2	35.5	27.3	333.4%
	Construction Materials	14.7	3.4	(11.3)	(76.9)%
	Machinery	2.8	5.1	2.3	81.2%
	Others	0.4	0.6	0.1	28.2%
	Adjustment	(0.3)	(0.5)	(0.2)	—
	Total	25.9	44.0	18.1	70.0%

*1: Figures shown in italics are before applying the Accounting Standard for Revenue Recognition.

Analysis - Total

(Billions of yen)

Net Sales



Chemicals	82.1
Construction Materials	(61.4)
Machinery	18.3
Others	0.3
Adjustment	2.1

—
20.2% Increased

Difference of operating profit

Price ※1 (0.3)

Volume 12.8

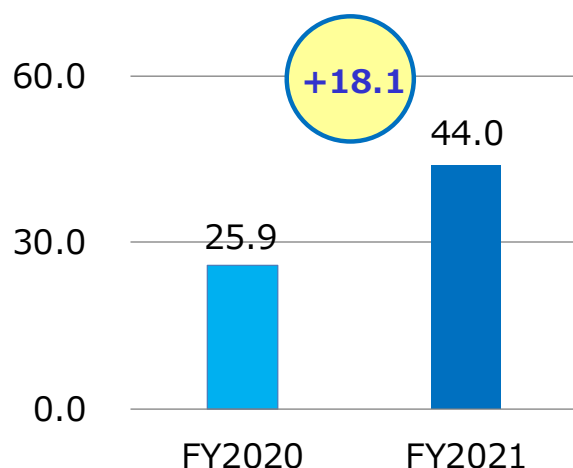
Fixed Cost
and Others ※2 5.6

Total 18.1

*1: Including both selling and purchase change

*2: Including inventory valuation changes and lowest cost accounting

Operating profit



Chemicals	27.3
Construction Materials	(11.3)
Machinery	2.3
Others	0.1
Adjustment	(0.2)

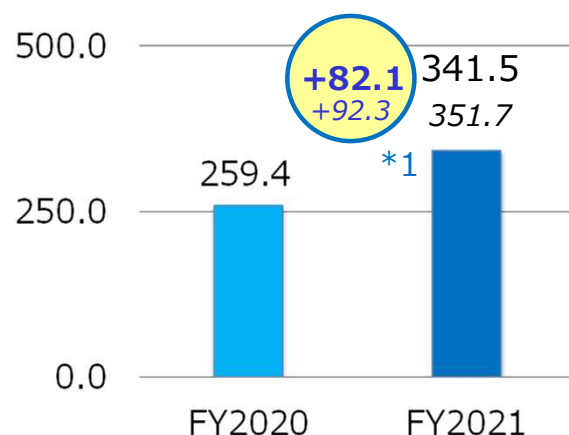
70.0% Increased

*1: Figures shown in italics are before applying the Accounting Standard for Revenue Recognition.

Analysis - Chemicals

(Billions of yen)

Net Sales



Engineering Plastics & Fine Chemicals	59.0
Synthetic rubber	21.6
Specialty Products	(0.0)
Pharmaceutical	1.4
etc	

35.6% Increased

Difference of operating profit

Price ※1 14.9

Volume 10.7

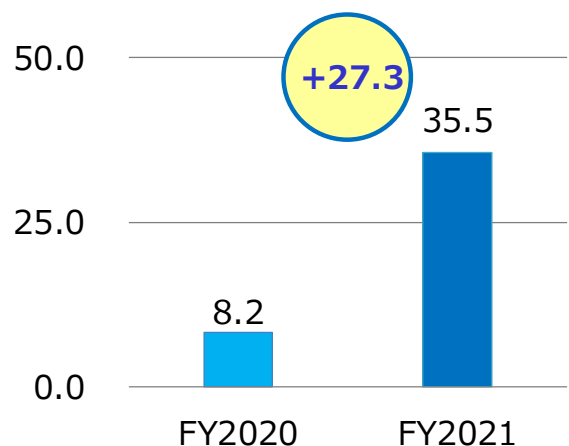
Fixed Cost and Others ※2 1.8

Total 27.3

*1: Including both selling and purchase change

*2: Including inventory valuation changes and lowest cost accounting

Operating profit



Engineering Plastics & Fine Chemicals	19.9
Synthetic rubber	3.8
Specialty Products	3.1
Pharmaceutical	0.6
etc	

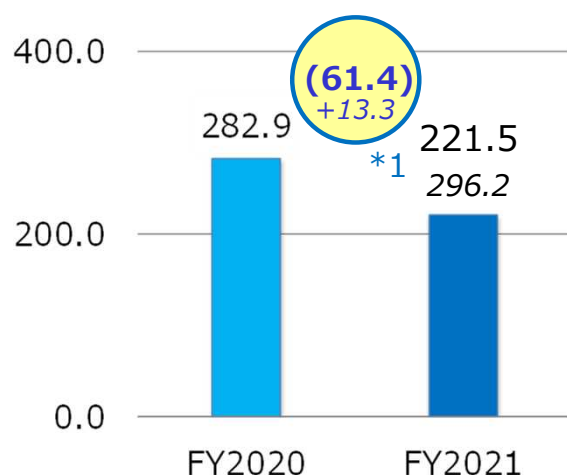
333.4% Increased

*1: Figures shown in italics are before applying the Accounting Standard for Revenue Recognition.

Analysis –Construction Materials

(Billions of yen)

Net Sales



Cement and Ready-mixed concrete	(80.7)
Construction materials and Limestone related products	3.1
Coal	15.9
Power	0.8
etc	

–
4.7% Increased

Difference of operating profit

Price ※1 (14.3)

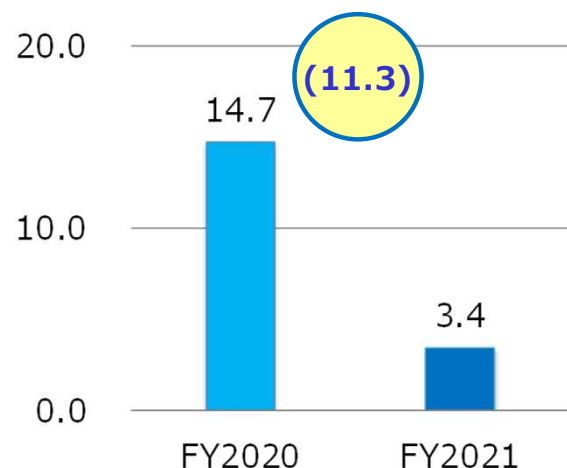
Volume 1.2

Fixed Cost and Others 1.7

Total (11.3)

*1: Including both selling and purchase change

Operating profit



Cement and Ready-mixed concrete	(6.1)
Construction materials and Limestone related products	0.6
Coal	(0.2)
Power	(5.9)

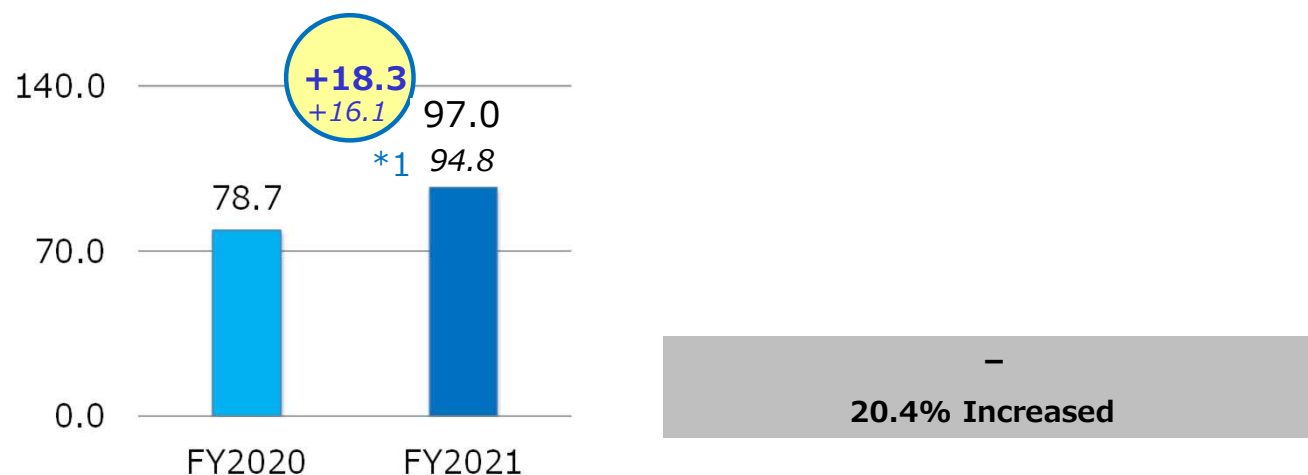
(76.9)% Decreased

*1: Figures shown in italics are before applying the Accounting Standard for Revenue Recognition.

Analysis - Machinery

(Billions of yen)

Net Sales



Difference of operating profit

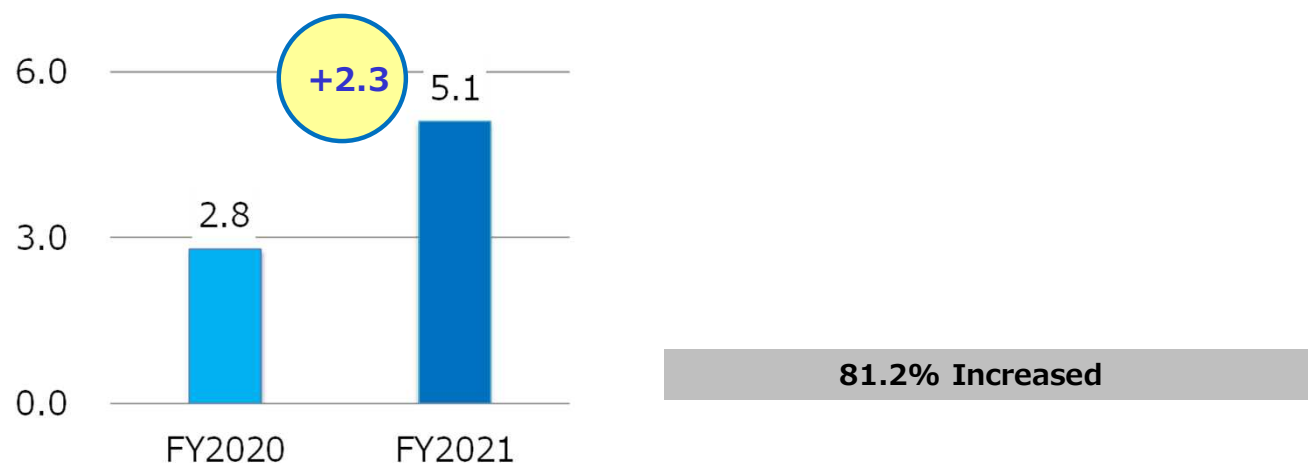
Price ※1 (0.8)

Volume 0.9

Fixed Cost and Others ※2 2.3

Total 2.3

Operating profit



*1: Including both selling and purchase change

*2: Including marginal profit on machinery product 2.2

Operating Profit – Profit attributable to owners of parent

(Billions of yen)

Item	FY2020 (A)	FY2021 (B)	Difference (B) - (A)
Operating profit	25.9	44.0	18.1
Non-operating income (expenses)	(2.6)	(2.5)	0.1
Net interests expenses	0.1	0.3	0.3
Share of profit (loss) of entities accounted for using equity method	1.1	(1.9)	(3.0)
Foreign exchange gains	0.4	1.7	1.3
Others	(4.2)	(2.6)	1.6
Ordinary profit	23.3	41.5	18.3
Extraordinary income (losses)	(0.9)	(4.8)	(3.9)
Profit before income taxes	22.4	36.8	14.4
Income taxes and profit (loss) attributable to non-controlling interests	0.5	(12.3)	(12.8)
Profit attributable to owners of parent	22.9	24.5	(1.6)
Net income per share	226.79 yen	249.31 yen	22.52 yen
Dividend per share	90.00 yen	*1 95.00 yen	5.00 yen

*1: The dividend per share for FY2021 is expected to be 95 yen.

Consolidated Balance Sheet

(Billions of yen)

Item	End of FY2020 (A)	End of FY2021 (B)	Difference (B) - (A)
Current assets	331.7	394.7	63.0
Fixed assets	437.8	443.1	5.3
Total assets	769.7	838.0	68.2
Interest-bearing debt	214.8	241.8	27.0
Other liabilities	174.3	202.1	27.8
Total liabilities	389.1	443.9	54.8
Shareholders' equity *1	359.0	369.1	10.1
Non-controlling interests and others	21.6	24.9	3.3
Total net assets	380.6	394.0	13.4
Total liabilities and net assets	769.7	838.0	68.2

*1: Shareholders' equity = Net assets – Share acquisition rights – Non-controlling interests

Consolidated Statements of Cash Flows

(Billions of yen)

Item	FY2020	FY2021	
A.Cash flows from operating activities	66.1	32.7	Profit before income taxes 36.8 Depreciation and amortization 36.5 Decrease in working capital (40.5) Income taxes paid (5.4) etc.
B.Cash flows from investing activities	(39.4)	(43.4)	Acquisition of PP&E (36.4) etc.
Free cash flows (A+B)	26.6	(10.7)	
C.Cash flows from financing activities	10.9	8.4	Dividends paid (9.2) Increase in interest-bearing debts 26.0 Buy back of shares (10.0) etc.
D.Net increase/decrease in cash and cash equivalents	39.0	(0.9)	
E.Cash and cash equivalents at end of the fiscal year	79.6	78.8	

FY2022 Consolidated Forecasts



Scope of Consolidation

Item	End of FY2021 (A)	End of FY2022 (B)	Difference (B) - (A)	Notes
Number of consolidated subsidiaries	65	34	(31)	<ul style="list-style-type: none"> - Meiwa Plastic Industries, Ltd. - UBE Advanced Materials INC. - R-Koma, Ltd. - UBE Construction Materials Sales Co., Ltd. - UBE Construction Materials Co., Ltd. - Ube Industries Cement Service Co., Ltd. - Ube Material Industries, Ltd. - Ozawa Corporation - Kanto Ube Concrete Co., Ltd. - Kanto Ready-mixed Concrete Transportation Co., Ltd. - Sanyo Ube Co., Ltd. - Daikyo Kigyo Co., Ltd. - Nishiharima Ube Co., Ltd. - Hagimori Logistics, Ltd. - Fuji Ube Concrete Co., Ltd. - Hokkaido Ube Transportation Co., Ltd. - Ube Reality & Development Co., Ltd. - Advanced Electrolyte Technologies LLC - Ichinoseki Remicon Co., Ltd. - UBE SHIPPING & LOGISTICS, LTD. - Ube Industries Consulting, Ltd. - Ube Sand Co., Ltd. - Oita Ube Co., Ltd. - Kansai Ube Co., Ltd. - Kanto Ube Holdings Co., Ltd. - Sanshin Tsusho Co., Ltd. - Shinko Transportation & Warehouse Co., Ltd. - Chiba Ube Concrete Co., Ltd. - Hagimori Industries, Ltd. - Hiraizumi Co., Ltd. - Hokkaido Ube Co., Ltd.
Number of equity method affiliates	26	15	(11)	<ul style="list-style-type: none"> - Ube-Mitsubishi Cement Corporation - Kano Ube Concrete Co., Ltd. - KUSHIRO UBE Co., Ltd. - Bekkai Ube Concrete Co., Ltd. - Yamayo Trading Co., Ltd. - Chiba Riverment and Cement Corporation - Kitakyushu Ube Concrete Co., Ltd. - Chushikoku Ube Concrete Co., Ltd. - Hokuriku Ube Concrete Co., Ltd. - UBE Singapore Pte., Ltd. - Yamaguchi Eco-tech Corporation
Total	91	49	(42)	

Environmental Factors

Item		FY2021 (A)	FY2022 (B)	Difference (B) - (A)		
Exchange Rate		Yen/\$	112.4	125.0	12.6	
Material Price	Naphtha	CIF	\$/ t	702	850	148
		Domestic	Yen/KL	56,700	69,200	12,500
	Benzene (ACP)		\$/ t	990	1,070	80
	Australian Coal (CIF)		\$/ t	170.3	283.0	112.8
			Yen/t	19,133	35,375	16,242

Major P/L & B/S Items

(Billions of yen)

Item	FY2021 (A)	FY2022 (B)	Difference (B) - (A)	Percentage change
Net sales	655.3	510.0	(145.3)	(22.2)%
Operating profit	44.0	34.5	(9.5)	(21.7)%
Ordinary profit	41.5	31.0	(10.5)	(25.4)%
Profit attributable to owners of parent	24.5	21.0	(3.5)	(14.3)%

Item	End of FY2021 (A)	End of FY2022 (B)	Difference (B) - (A)
Total assets	838.0	720.0	(118.0)
Interest-bearing debt	241.8	180.0	(61.8)
Equity capital *1	369.1	380.0	10.9
Dividend(Yen /Share)	*2 95.00	*3 100.00	5.00

*1: Equity capital = Net assets - Subscription rights to shares - Non-controlling interests

*2: Dividend: Interim/45yen, Fiscal year-end/50yen

*3: Dividend: Interim/50yen, Fiscal year-end/50yen

Segment Change

旧セグメント	内 容
Chemicals	<ul style="list-style-type: none"> • Engineering Plastics & Fine Chemicals Nylon Polymer, Composite Caprolactam, Ammonium Sulfate Industrial Chemicals Fine Chemicals, High-Performance Coating • Synthetic rubber • Specialty Products Polyimide Battery materials Specialty products • Pharmaceutical • Ube Film, Meiwa Plastic Industries, UBE EXSYMO • Overseas sales company • Chemicals segment-wide cost (including Research & Development Div. costs)
Construction Materials	<ul style="list-style-type: none"> • Cement and Ready-mixed concrete • Construction materials and Limestone related products • Coal • Power (including in-house power)
Machinery	
Others	<ul style="list-style-type: none"> • Other group companies
Adjustment	<ul style="list-style-type: none"> • Adjustment for Segment profit

新セグメント	内 容
Specialty Products	<ul style="list-style-type: none"> • Polyimide • Battery materials • Specialty products • Electronic and Industrial Materials Business (formerly Meiwa Plastic Industries) • UBE EXSYMO
Polymers & Chemicals	<ul style="list-style-type: none"> • Nylon Polymer, Composite • Caprolactam, Ammonium Sulfate • Industrial Chemicals • Fine Chemicals, High-Performance Coating • Synthetic rubber • Ube Film
Machinery	
Others	<ul style="list-style-type: none"> • Pharmaceutical • In-house power • Overseas sales company • Other group companies
Adjustment	<ul style="list-style-type: none"> • Company-wide cost (including Research & Development Div. costs) • Adjustment for Segment profit

Net Sales and Operating Profit by Segment

(Billions of yen)

	Segment ^{*1}	FY2021	FY2022	Difference	Percentage change
		(A)	(B)	(B) - (A)	
Net sales	Specialty Products	60.8	69.0	8.2	13.5%
	Polymers & Chemicals	260.0	302.0	42.0	16.1%
	Machinery	97.0	106.0	9.0	9.3%
	Others	53.2	60.0	6.8	12.9%
	Adjustment	184.3	(27.0)	(211.3)	-
	Total	655.3	510.0	(145.3)	(22.2)%
Operating profit	Specialty Products	11.6	13.0	1.4	11.7%
	Polymers & Chemicals	23.5	18.5	(5.0)	(21.3)%
	Machinery	5.1	5.0	(0.1)	(2.5)%
	Others	3.7	2.5	(1.2)	(31.8)%
	Adjustment	0.1	(4.5)	(4.6)	-
	Total	44.0	34.5	(9.5)	(21.7)%

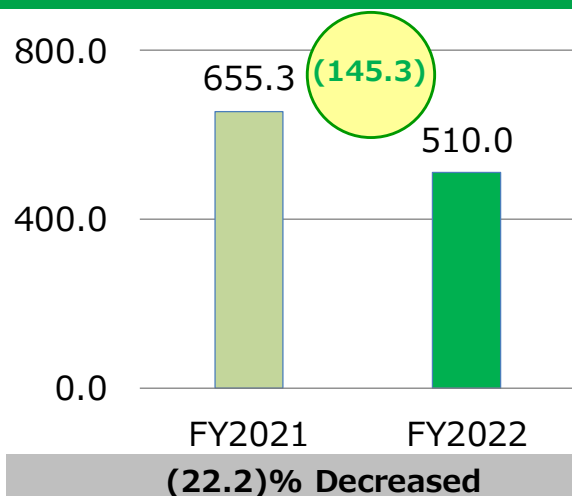
*1: As shown on page 18, in accordance with the integration of the cement-related business into an equity-method affiliate from FY2022, the Company has been reclassified from "Chemicals", "Construction Materials", "Machinery" and "Others" into the four segments of "Specialty Products", "Polymers & Chemicals", "Machinery," and "Others". Pharmaceutical is included in "Others".

The results for FY2021 are the reference values after the reclassification to the new segment classifications, and "Construction Materials" is included in "Adjustment".

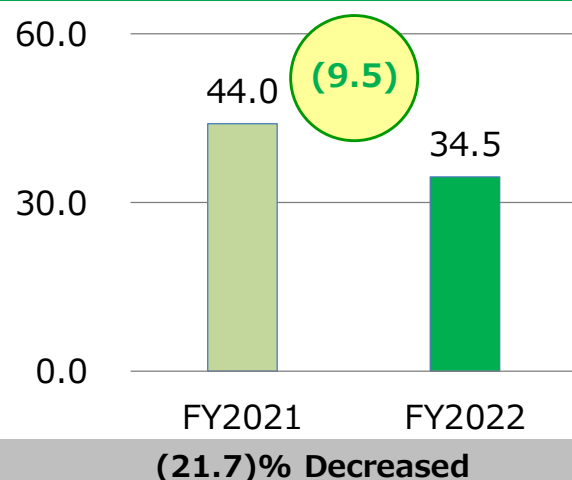
Analysis - Total

(Billions of yen)

Net Sales



Operating Profit



Qualitative Information

Net Sales : Decreased

- Cement-related business :
Split and converted to an equity-method affiliate
- Specialty Products, Polymers & Chemicals :
Increase in sales volume due to strong demand

Operating Profit : Decreased

- Polymers & Chemicals :
Cost increase due to price rising of the raw materials and fuel.
- Cement-related business :
Split and converted to an equity-method affiliate

Difference of operating profit

Price ※1 (5.6)

Volume 8.9

Fixed Cost and Others ※2 (12.9)

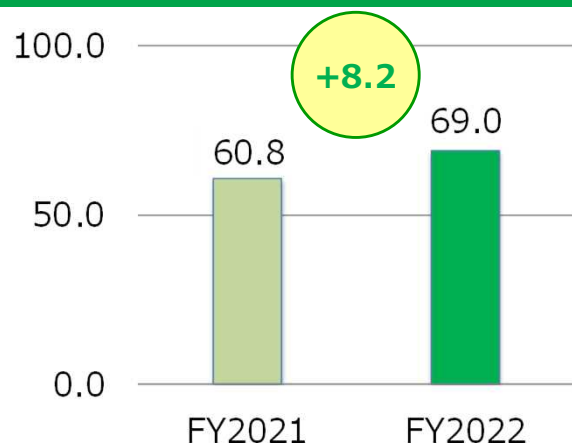
Total (9.5)

*1: Including both selling and purchase change
*2: Including inventory valuation changes and lowest cost accounting Including Impact of the split of the cement-related business

Analysis - Specialty Products

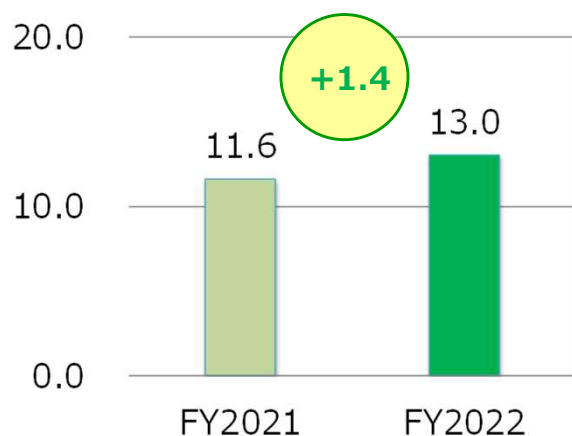
(Billions of yen)

Net Sales



13.5% Increased

Operating Profit



11.7% Increased

Qualitative Information

Net Sales : Increased

- Polyimide :
Steady sales of the COF films mainly used on displays and varnish used for organic EL panels
- Separation Membrane :
Focus on environment and energy fields
- Separator :
Demand for automotive applications is expected to recover.

Operating Profit : Increased

- Increase in sales volume due to generally strong demand

Difference of operating profit

Price ※1	(2.8)
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Volume	4.0
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Fixed Cost and Others ※2	0.2
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Total	1.4
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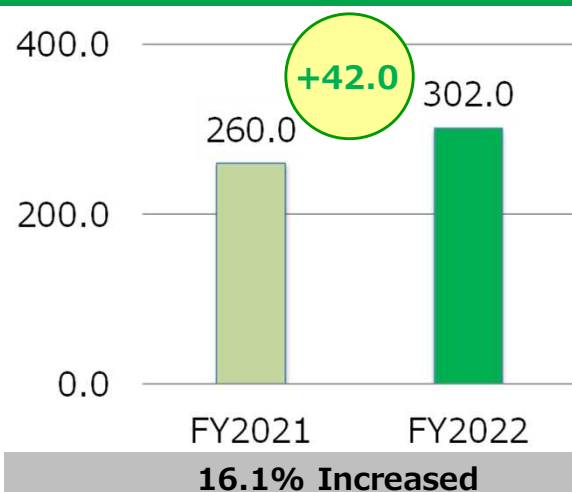
*1: Including both selling and purchase change

*2: Including inventory valuation changes and lowest cost accounting

Analysis – Polymers & Chemicals

(Billions of yen)

Net Sales



Qualitative Information

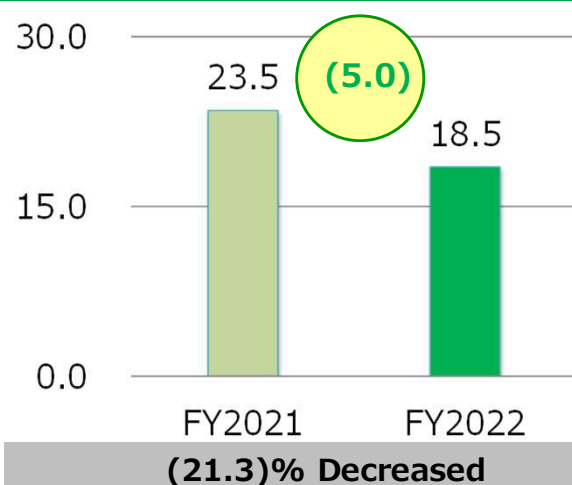
Net Sales : Increased

- Nylon Polymer and Composite, Caprolactam, Synthetic rubber : Increased sales volume due to strong demand
- Sales price rising due to the raw materials and fuel

Operating Profit : Decreased

- Cost increase due to price rising of the raw materials and fuel

Operating Profit



Difference of operating profit

Price ※1 (3.2)

Volume 4.4

Fixed Cost and Others ※2 (6.3)

Total (5.0)

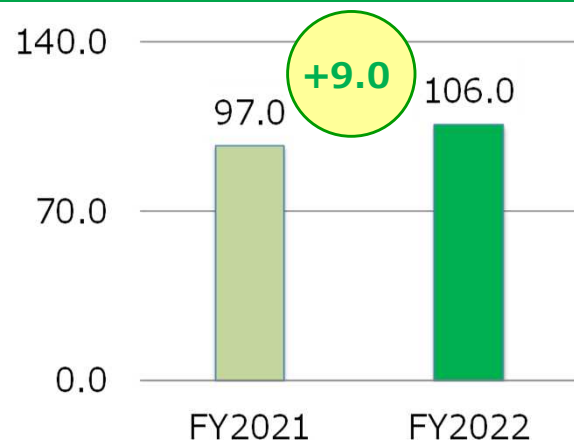
*1: Including both selling and purchase change

*2: Including inventory valuation changes and lowest cost accounting

Analysis – Machinery

(Billions of yen)

Net Sales



9.3% Increased

Qualitative Information

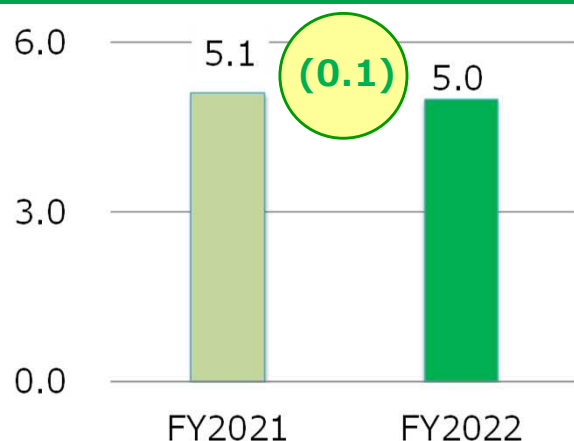
Net Sales : Increased

- Molding Machine :
Demand for overseas automobile industry is expected to be on a recovery trend
- Industrial Machines :
Impact of large-scale projects for electric power companies on business performance will settle down

Operating Profit : Decreased

- Impact of reduced revenue from industrial machinery etc.

Operating Profit



(2.5)% Decreased

Difference of operating profit

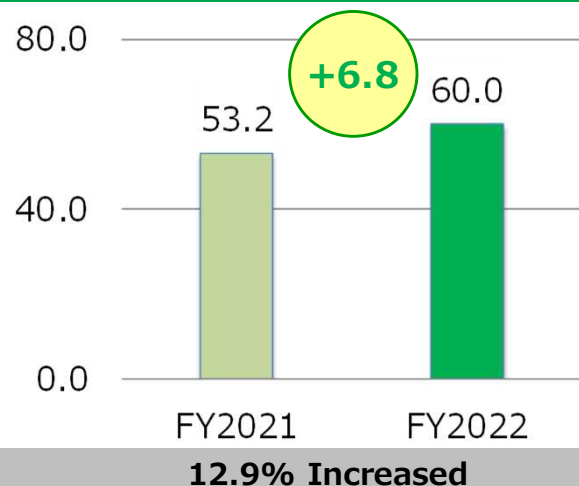
Price ※1	0.3
Volume	(0.1)
Fixed Cost and Others ※2	(0.3)
Total	(0.1)

*1: Including both selling and purchase change

*2: Including marginal profit on machinery product 0.4

Analysis – Others (Pharmaceutical, In-house Power etc.) (Billions of yen)

Net Sales



Qualitative Information

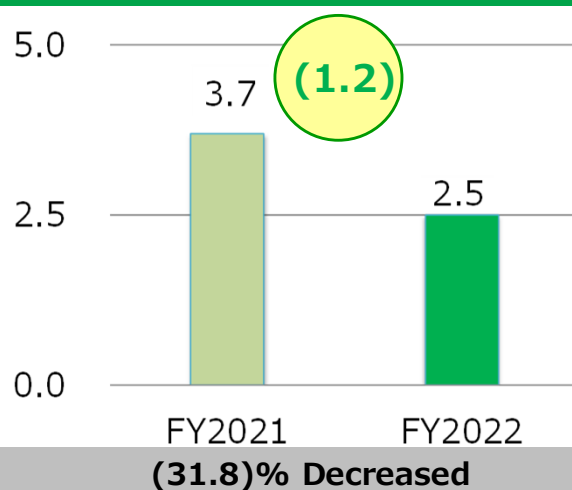
Net Sales : Increased

- In-house Power : Increase in power sales volume (Since the cement-related business was split and transferred to an equity-method affiliate, the power supply to this business will be recorded as sales)

Operating Profit : Decreased

- Decrease in royalty income from pharmaceuticals, etc.

Operating Profit



Difference of operating profit

Price ※1	0.1
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Volume	0.6
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Fixed Cost and Others ※2	(1.9)
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Total	(1.2)
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*1: Including both selling and purchase change

*2: Including lowest cost accounting

Operating Profit – Profit attributable to owners of parent

(Billions of yen)

Item	FY2021 (A)	FY2022 (B)	Difference (B) - (A)
Operating profit	44.0	34.5	(9.5)
Non-operating income (expenses)	(2.5)	(3.5)	(1.0)
Share of loss of entities accounted for using equity method related to Mitsubishi UBE Cement Corporation	—	(1.0)	—
Ordinary profit	41.5	31.0	(10.5)
Extraordinary income (losses)	(4.8)	0.0	4.8
Profit before income taxes	36.8	31.0	(5.8)
Income taxes and profit (loss) attributable to non-controlling interests	(12.3)	(10.0)	2.3
Profit attributable to owners of parent	24.5	21.0	(3.5)
Net income per share	249.31 yen	216.93 yen	(32.38) yen

Reference



Analysis of Operating Profit by Segment

(Billions of yen)

Segment	Operating profit					
	FY2020 (A)	FY2021 (B)	Difference (B) - (A)	Price *1	Volume	Fixed cost and others *2
Chemicals	8.2	35.5	27.3	14.9	10.7	1.8
Construction Materials	14.7	3.4	(11.3)	(14.3)	1.2	1.7
Machinery	2.8	5.1	2.3	(0.8)	0.9	*3 2.3
Others	0.4	0.6	0.1	0.0	0.0	0.1
Adjustment	(0.3)	(0.5)	(0.2)	-	-	(0.2)
Total	25.9	44.0	18.1	(0.3)	12.8	5.6

*1: Including both selling and purchase change *2: Including inventory valuation changes and lowest cost accounting

*3: Including marginal profit on machinery product 2.2

Net Sales

(Billions of yen)

Segment	FY2021				
	1Q	2Q	3Q	4Q	Total
Chemicals	76.8	80.6	90.3	93.8	341.5
Construction Materials	48.7	57.1	55.7	60.0	221.5
Machinery	21.4	23.9	25.4	26.2	97.0
Others	0.8	0.8	0.9	0.9	3.4
Adjustment	(1.4)	(2.0)	(2.3)	(2.4)	(8.1)
Total	146.3	160.4	169.9	178.6	655.3

Operating Profit

(Billions of yen)

Segment	FY2021				
	1Q	2Q	3Q	4Q	Total
Chemicals	7.6	6.9	11.5	9.4	35.5
Construction Materials	0.7	1.4	1.5	(0.1)	3.4
Machinery	0.7	1.6	0.8	1.9	5.1
Others	0.1	0.1	0.2	0.2	0.6
Adjustment	(0.2)	0.1	(0.2)	(0.3)	(0.5)
Total	8.9	10.2	13.8	11.2	44.0

4Q on 3Q - Net Sales

(Billions of yen)

Segment	FY2021 3Q (A)	FY2021 4Q (B)	Difference (B) - (A)	Major factors
Chemicals	90.3	93.8	3.5	Engineering Plastics & Fine Chemicals 7.8 Synthetic rubber (1.6) Specialty Products 0.1 Pharmaceutical 1.9 etc.
Construction Materials	55.7	60.0	4.4	Cement and Ready-mixed concrete (0.1) Construction materials and Limestone related products (0.1) Coal 3.7 Power 0.4 etc.
Machinery	25.4	26.2	0.8	
Others	0.9	0.9	0.0	
Adjustment	(2.3)	(2.4)	(0.1)	
Total	169.9	178.6	8.7	

4Q on 3Q - Operating Profit

(Billions of yen)

Segment	FY2021 3Q (A)	FY2021 4Q (B)	Difference (B) - (A)	Major factors
Chemicals	11.5	9.4	(2.0)	Engineering Plastics & Fine Chemicals 0.1 Synthetic rubber (2.5) Specialty Products (0.7) Pharmaceutical 1.2 etc.
Construction Materials	1.5	(0.1)	(1.6)	Cement and Ready-mixed concrete (2.1) Construction materials and Limestone related products (0.3) Coal 0.4 Power 0.3 etc.
Machinery	0.8	1.9	1.1	
Others	0.2	0.2	0.0	
Adjustment	(0.2)	(0.3)	(0.1)	
Total	13.8	11.2	(2.6)	

Consolidated Key Indicators

(Billions of yen)

Item	FY2020	FY2021	FY2022 (forecast)
Capital investment	37.2	39.6	39.0
Depreciation and amortization	36.4	36.5	24.0
Research and development expenses	11.4	11.8	11.0
Adjusted operating profit	28.0	43.3	36.0
Interest-bearing debt	214.8	241.8	180.0
Shareholders' equity	359.0	369.1	380.0
Total assets	769.7	838.0	720.0
D/E ratio (times)	0.60	0.66	0.47
Shareholders' equity ratio (%)	46.6	44.1	52.8
Return on sales - ROS (%)	4.2	6.7 ^{*1} (6.1)	6.8
Return on assets - ROA (%)	3.7	5.4	4.6
Return on equity - ROE (%)	6.6	6.7	5.6
Number of employees	10,897	9,849	7,700

*1: The figure shown at the bottom of table is reference value for expected result if the Accounting Standard for Revenue Recognition is not adopted.

Consolidated Major Subsidiaries

(Billions of yen)

Subsidiaries and Affiliates	Business	Net Sales FY 2021	Difference of operating profit from FY 2020
UBE Corporation Europe, S.A. Unipersonal	Manufacture and sales of nylon, caprolactam, ammonium sulfate and fine chemical products	57.5	↑
UBE Chemicals (Asia) Public Company Limited	Manufacture and sales of nylon, caprolactam and ammonium sulfate	51.5	↑
THAI SYNTHETIC RUBBERS COMPANY LIMITED	Manufacture and sales of polybutadiene rubber	15.1	↑
Ube Film, Ltd.	Manufacture and sales of plastic film products	10.0	↓
UBE EXSYMO CO., LTD.	Manufacture and sales of polypropylene molded products, fibers, fiber-reinforced plastics and electronic and information materials	12.8	→
UBE Material Industries, Ltd.	Manufacture and sales of magnesia clinker, quicklime, slaked lime, etc.	42.9	↑
UBE Shipping & Logistics, Ltd.	Coastal shipping, port transport, containers, collection and transport of industrial waste, trading and engineering business	19.7	↑
UBE Construction Materials Sales Co., Ltd.	Sales of cement, ready-mixed concrete, building materials, etc.	2.5	↓
SANSHIN TSUSHO Co., Ltd.	Sales of cement, ready-mixed concrete, building materials, etc.	1.8	→
Consolidated subsidiaries dealing ready-mixed concrete	Manufacture and sales of ready-mixed concrete	31.7	↓
Ube Construction materials Co., Ltd.	Manufacture, sales and construction of various building materials	9.7	↓
UBE Machinery Corporation, Ltd.	Manufacture, sales, and service of molding machines, industrial machinery and bridge, etc.	51.8	↑
UBE Steel Co., Ltd	Manufacture and sales of cast iron and steel products and rolled steel billets	30.7	→

Note: ↑↓ Represent an increase or decrease of over 0.1 billion JPY

Net Sales and Operating Profit in Half Years by Segment

(Billions of yen)

Segment	Net Sales			Operating profit		
	First half	Second half	Total	First half	Second half	Total
Specialty Products	33.0	36.0	69.0	5.5	7.5	13.0
Polymers & Chemicals	148.0	154.0	302.0	6.5	12.0	18.5
Machinery	50.0	56.0	106.0	1.5	3.5	5.0
Others	28.5	31.5	60.0	1.0	1.5	2.5
Adjustment	(12.5)	(14.5)	(27.0)	(2.0)	(2.5)	(4.5)
Total	247.0	263.0	510.0	12.5	22.0	34.5

*1: As shown on page 18, in accordance with the integration of the cement-related business into an equity-method affiliate from FY2022, the Company has been reclassified from "Chemicals", "Construction Materials", "Machinery" and "Others" into the four segments of "Specialty Products", "Polymers & Chemicals", "Machinery," and "Others". Pharmaceutical is included in "Others".

Major Items for Capital Expenditure

Segment	Subject	Place	Estimated completion date
Specialty Products	Expand plant of raw material of polyimide (BPDA)	Ube, Japan	FY2023
	Expand production facilities for polyimide Film	Ube, Japan	FY2024

Analyst Briefing and Announcement of 1st Quarter Business Results

- **FY2022 Analyst Briefing (Telephone conference)**
 - **May 19, 10:00**

- **Announcement of 1st quarter Business Results**
 - **August 4, 15:00**

- **Telephone Conference for 1st Quarter**
 - **August 4, 18:00**

(Note) This schedule is subject to change without notice due to circumstances.

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Furthermore, they are subject to a number of risks and uncertainties which include, but are not limited to, economic conditions in key markets, supply and demand of products, the prices of raw material and fuel, interest rates, and exchange rates. Readers of this presentation material are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from expectations.

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