



MEMBERSHIP

August 3, 2007

Company name: Ube Industries, Ltd.  
 Representative: Hiroaki Tamura,  
 President and Representative Director  
 Security code: 4208 (shares listed on First Section of  
 Tokyo Stock Exchange and Fukuoka  
 Stock Exchange)  
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### Ube Industries Announces Revised First-Half Earnings Forecast

Ube Industries has revised its first-half forecast for the fiscal year ending March 31, 2008 (April 1, 2007–March 31, 2008), which was previously announced on May 10, 2007. The changes are described below.

#### 1. Revised Consolidated Earnings Forecast for the First Half (April 1 to September 30, 2007) of Fiscal Year Ending March 31, 2008

(Unit: Millions of yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast (A)	319,500	15,000	10,500	4,500	4.47
Revised Forecast (B)	328,500	17,000	13,000	6,000	5.96
Change (B – A)	9,000	2,000	2,500	1,500	-
Percent change	2.8	13.3	23.8	33.3	-
Previous first half of fiscal year	310,690	17,842	16,805	8,916	8.86

#### 2. Revised Non-Consolidated Earnings Forecast for the First Half (April 1 to September 30, 2007) of Fiscal Year Ending March 31, 2008

(Unit: Millions of yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast (A)	151,000	6,500	5,500	3,500	3.47
Revised Forecast (B)	153,500	7,500	7,000	4,500	4.46
Change (B – A)	2,500	1,000	1,500	1,000	-
Percent change	1.7	15.4	27.3	28.6	-
Previous first half of fiscal year	138,468	7,396	7,516	1,310	1.30

#### 3. Reasons for the Revisions

The initial forecast for net sales has been revised upward due to higher net sales in the chemicals and plastics segment, owing to increases in selling prices and weakening of the yen. Other factors include increases in the volume of coal handled by the Company and coal pricing increases.

The initial forecast for operating income has been revised upward due to various factors including an increase in the spread between selling prices and the cost of raw materials in the chemicals and plastics segment, which is being driven by a favorable balance of supply and demand.

The initial forecasts for ordinary income and net income have been revised upward due to higher operating income and other factors such as currency gains.

There is no revision to the full-year consolidated and non-consolidated earnings forecasts for the fiscal year ending March 31, 2008, previously announced on May 10, 2007. The decision is based on the large number of factors that have an uncertain outlook for the future, such as trends in raw material and fuel prices as well as currency trends.

Note: The above earnings forecast is based on information available to the Company at the time this document was prepared. Actual results can vary significantly from forecasts, due to changes in a wide variety of conditions.