



October 21, 2010

Company name: Ube Industries, Ltd.  
 Security code: 4208 (shares listed on First Section of  
 Tokyo Stock Exchange and Fukuoka  
 Stock Exchange)  
 URL: <http://www.ube.co.jp/>  
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### Ube Industries Announces Revised Earnings Forecast

Ube Industries has revised its first two quarters forecast for the fiscal year ending March 31, 2011 (April 1, 2010 to September 30, 2010) and full year forecast for the fiscal year ending March 31, 2011 (April 1, 2010 to March 31, 2011), previously announced on May 11, 2010. The changes are described below.

1. Revised Earnings Forecast for the First Two Quarters of the Fiscal Year ending March 31, 2011  
 (April 1, 2010 to September 30, 2010)

Consolidated (Unit: Billions of yen except per share data)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous forecast (A)	290.0	12.0	7.5	4.0	3.98
Revised forecast (B)	294.6	16.7	13.7	7.6	7.56
Change (B-A)	4.6	4.7	6.2	3.6	-
Percent change	1.6%	39.2%	82.7%	90.0%	-
First two quarters of previous fiscal year	256.2	7.1	2.5	-0.0	-0.07

Non-Consolidated (Unit: Billions of yen except per share data)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous forecast (A)	140.0	6.0	5.0	2.0	1.99
Revised forecast (B)	138.4	9.7	8.8	4.6	4.57
Change (B-A)	-1.6	3.7	3.8	2.6	-
Percent change	-1.1%	61.7%	76.0%	130.0%	-
First two quarters of previous fiscal year	116.9	-0.3	-1.2	-1.1	-1.09

2. Revised Earnings Forecast for the Full Year of the Fiscal Year ending March 31, 2011  
(April 1, 2010 to March 31, 2011)

Consolidated (Unit: Billions of yen except per share data)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous forecast (A)	610.0	33.0	24.5	14.5	14.42
Revised forecast (B)	613.0	36.0	28.5	17.0	16.91
Change (B-A)	3.0	3.0	4.0	2.5	-
Percent change	0.5%	9.1%	16.3%	17.2%	-
Previous fiscal year	549.5	27.5	18.9	8.2	8.17

Non-Consolidated (Unit: Billions of yen except per share data)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (Yen)
Previous forecast (A)	290.0	14.0	9.5	5.0	4.96
Revised forecast (B)	290.0	17.0	13.0	7.5	7.45
Change (B-A)	0.0	3.0	3.5	2.5	-
Percent change	0.0%	21.4%	36.8%	50.0%	-
Previous fiscal year	254.8	7.0	4.4	1.5	1.51

3. Reasons for the Revisions

First Two Quarters

The consolidated and non-consolidated forecasts for each profit accounting line item are projected to exceed estimates identified at the beginning of the period. This is attributable to a variety of factors including greater than anticipated spreads (between product prices and raw materials costs) for caprolactam in the chemicals and plastics segment on the back of the favorable balance between supply and demand, and growth in the volumes of such products as polyimide and battery materials in the specialty chemicals and products segment.

Full Year

The consolidated and non-consolidated earnings forecasts have been revised with actual earnings for the first two quarters (excluding the impact of the amount carried forward) recognized as earnings for the full fiscal year.

Note: The above earnings forecast is based on certain assumptions judged to be reasonable by the Company when preparing this document. Actual results can vary significantly from forecasts, due to changes in a wide variety of conditions.