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Notice Regarding Differences between Financial Results Forecast and Financial Results for the Fiscal Year Ended March 31, 2021

Mitsubishi Chemical Holdings Corporation hereby announces differences between its financial results forecast announced on February 3, 2021, and financial results announced today, for fiscal 2020, ended March 31, 2021.

1. Differences between consolidated financial results forecast and financial results for fiscal 2020, ended March 31, 2021 (April 1, 2020 – March 31, 2021)

(Billions of yen; unless otherwise noted)

	Sales revenue	Core operating income	Operating income	Net income	Net income attributable to owners of the parent	Net income per share (yen)
Previous forecast (A) (announced on February 3, 2021)	3,193.0	153.0	23.0	(22.0)	(48.0)	(33.80)
Results (B)	3,257.5	174.7	47.5	22.7	(7.6)	(5.32)
Difference (B–A)	64.5	21.7	24.5	44.7	40.4	
Difference (%)	2.0	14.2	106.5	–	–	
Reference: Results for fiscal 2019	3,580.5	194.8	144.3	86.6	54.1	38.08

Notes:

- Net income before taxes: ¥4.0 billion (previous forecast); ¥32.9 billion (results)
- Core operating income is operating income (loss) after excluding certain gains and expenses attributable to non-recurring factors.

2. Reason for Differences

Given the recovery in demand, mainly of automotive applications and market price trends, mainly for MMA, petrochemicals and advanced polymers outperformed the forecast we previously released (February 3, 2021), in addition to sales revenue and core operating income, income at all other levels also exceeded the previous forecast.

Reference:

Core operating income by segment

(Billions of yen)

	Results	Previous forecast	Difference
Performance Products	61.3	54.0	7.3
Chemicals	14.2	6.0	8.2
Industrial Gases	85.1	81.0	4.1
Health Care	17.9	13.0	4.9
Others	(3.8)	(1.0)	(2.8)
Total	174.7	153.0	21.7