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Notice On Revision to Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026

Mitsubishi Chemical Group Corporation has revised the forecast that it announced on May 13, 2025 for the fiscal year ending March 31, 2026 (fiscal 2025), as follows.

1. Consolidated financial results forecast for fiscal 2025 (April 1, 2025 - March 31, 2026)

(Billions of yen; unless otherwise noted)

	Sales revenue	Core operating income	Operating income	Net income	Net income attributable to owners of the parent	Basic earnings per share (yen)
Previous forecast (A) (announced on May 13, 2025)	3,740.0	265.0	202.0	213.0	145.0	101.88
Revised forecast (B)	3,672.0	250.0	176.0	189.9	125.0	91.21
Difference (B – A)	(68.0)	(15.0)	(26.0)	(23.1)	(20.0)	
Difference (%)	(1.8)	(5.7)	(12.9)	(10.8)	(13.8)	
Reference: Results for fiscal 2025	3,947.6	228.8	141.6	105.6	45.0	31.64

Notes:

- The forecast for net income before taxes has been changed from ¥165.0 billion to ¥138.0 billion.
- Core operating income is operating income (loss) after excluding certain gains and expenses attributable to non-recurring factors.
- Upon the approval at MCG's Ordinary General Meeting of Shareholders held on June 25, 2025 with regard to the absorption-type split agreement to transfer all shares and related assets of Mitsubishi Tanabe Pharma Corporation (hereinafter "MTPC"), which is MCG's consolidated subsidiary, MTPC and its subsidiaries and affiliates have been transferred on July 1, 2025. MTPC and its subsidiaries and affiliates have been classified as discontinued operations, and sales revenue, core operating income, operating income and income before taxes, and for the first quarter of the current fiscal year and the first quarter of the previous fiscal year represent the amounts of continued operations excluding discontinued operations.

2. Reason for revision

We predict that core operating income for fiscal 2025 will decrease 5.7% compared to the previous forecast to ¥250.0 billion. Core operating income is expected to fall behind the initial forecast due mainly to a reduction in price gap and a decline in sales volume reflecting lower market prices in the MMA & Derivatives segment and the Basic Materials & Polymers segment, despite robust demand expected for various products in the Specialty Materials segment.

Operating income, net income, and net income attributable to owners of the parent are anticipated to fall behind the initial forecast due to losses under special items, which are expected to be recorded in the second half of fiscal 2025 in tandem with structure reforms, on top of a decline in core operating income.

Reference:**Core operating income by segment (April 1, 2025 - March 31, 2026)**

(Billions of yen)

	Revised forecast	Previous forecast	Difference
Specialty Materials	65.0	46.0	19.0
MMA & Derivatives	(1.0)	21.0	(22.0)
Basic Materials & Polymers	(1.0)	10.0	(11.0)
Industrial Gases	189.0	189.0	-
Others	(2.0)	(1.0)	(1.0)
Total	250.0	265.0	(15.0)

Forward-Looking Statements

The forward-looking statements are based largely on the Company's expectations and information available as of the date hereof, and are subject to risks and uncertainties which may be beyond the Company's control. Actual results could differ materially due to numerous factors, including, without limitation, market conditions, and the effect of industry competition.