



MEMBERSHIP

October 15, 2012

Company name: Ube Industries, Ltd.
 Security code: 4208 (shares listed on First Section of Tokyo Stock Exchange and Fukuoka Stock Exchange)
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Ube Industries Announces Revised Earnings Forecasts

Ube Industries has revised its earnings forecasts for the fiscal year ending March 31, 2013, previously announced on May 10, 2012. The changes are described below.

1 Revised Earnings Forecast for the First Two Quarters of the Fiscal Year ending March 31, 2013 (April 1, 2012 to September 30, 2012)

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)	330.0	18.0	15.5	9.5	9.45
Revised forecast (B)	313.0	16.0	14.0	8.0	7.96
Change (B-A)	-17.0	-2.0	-1.5	-1.5	-
Percent change	-5.2	-11.1	-9.7	-15.8	-
Previous fiscal year	311.6	22.6	20.7	12.1	12.11

2 Revised Earnings Forecast for the Full Year of the Fiscal Year ending March 31, 2013 (April 1, 2012 to March 31, 2013)

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)	678.0	47.0	41.0	23.0	22.88
Revised forecast (B)	638.0	36.0	30.0	16.0	15.91
Change (B-A)	-40.0	-11.0	-11.0	-7.0	-
Percent change	-5.9	-23.4	-26.8	-30.4	-
Previous fiscal year	638.6	46.0	40.8	22.9	22.85

3 Reasons for the Revision

First Two Quarters

Amid the global economic slowdown, market conditions for caprolactam in the Chemicals & Plastics segment have been sluggish, while spreads (between product prices and raw material costs) have decreased to a greater degree than expected. In addition, demand for many products in the Specialty Chemicals & Products segment continues to be sluggish. As a result, the Company expects net sales and profits to fall below the estimate released at the start of the fiscal year.

Full Year

With growth in developing countries slowing and increasing uncertainty over the global economy, the Company anticipates that spreads for caprolactam in the Chemicals & Plastics segment will remain below its projections released at the start of the year, as competitors bring new caprolactam production online in China and other countries. In addition, demand in the Specialty Chemicals & Products segment is expected to take longer to recover. Therefore, the Company is revising the full-year earnings projection.

The dividend forecast remains unchanged.

(Reference) Consolidated Net Sales and Operating Income by Segment (Unit: Billions of yen)

Item	Segment	Fiscal Year Ending March 31, 2013						The Previous Fiscal Year ended March 31, 2012	
		Previous Forecast		Revised Forecast		Change		Result	
		First two Quarters (A)	Full Year (B)	First two Quarters (C)	Full Year (D)	First two Quarters (C)-(A)	Full Year (D)-(B)	First two Quarters	Full Year
Net Sales	Chemicals & Plastics	127.0	258.0	109.8	224.0	-17.2	-34.0	115.2	231.0
	Specialty Chemicals & Products	37.0	78.0	32.2	71.0	-4.8	-7.0	33.5	64.3
	Pharmaceuticals	5.5	12.5	5.7	12.5	0.2	0.0	3.8	11.1
	Cement & Construction Materials	100.0	205.0	102.2	207.5	2.2	2.5	100.8	209.1
	Machinery & Metal Products	35.0	78.5	34.4	72.5	-0.6	-6.0	33.5	72.5
	Energy & Environment	35.0	64.5	35.5	65.0	0.5	0.5	30.8	62.5
	Others	11.0	23.5	11.6	23.5	0.6	0.0	12.5	25.9
	Adjustment	-20.5	-42.0	-18.4	-38.0	2.1	4.0	-18.6	-38.0
	Total	330.0	678.0	313.0	638.0	-17.0	-40.0	311.6	638.6
Operating Income	Chemicals & Plastics	8.0	18.5	3.7	7.9	-4.3	-10.6	13.7	22.9
	Specialty Chemicals & Products	3.7	9.0	1.8	5.7	-1.9	-3.3	3.7	5.4
	Pharmaceuticals	1.5	4.0	1.9	4.0	0.4	0.0	0.7	3.7
	Cement & Construction Materials	3.0	9.5	4.6	11.4	1.6	1.9	2.9	8.6
	Machinery & Metal Products	0.5	3.5	1.6	3.5	1.1	0.0	0.6	3.0
	Energy & Environment	2.0	4.0	2.7	4.8	0.7	0.8	1.5	3.3
	Others	0.4	1.0	0.4	1.0	0.0	0.0	0.4	1.0
	Adjustment	-1.1	-2.5	-0.7	-2.3	0.4	0.2	-1.0	-2.3
	Total	18.0	47.0	16.0	36.0	-2.0	-11.0	22.6	46.0

Note: The above earnings forecasts are 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.