



February 1, 2017

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, 2017, previously announced on October 26, 2016. The changes are described below.

1 Revised Earnings Forecast for the Full Year of the Fiscal Year ending March 31, 2017 (April 1, 2016 to March 31, 2017)

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

| | Net Sales | Operating Income | Ordinary Income | Profit Attributable to Owners of Parent | Net Income per Share (Yen) |
|-----------------------|-----------|------------------|-----------------|---|----------------------------|
| Previous forecast (A) | 610.0 | 35.0 | 33.0 | 20.0 | 18.90 |
| Revised forecast (B) | 610.0 | 33.0 | 31.0 | 20.0 | 18.90 |
| Change (B-A) | 0.0 | -2.0 | -2.0 | 0.0 | |
| Percent change | 0.0 | -5.7 | -6.1 | 0.0 | |
| Previous fiscal year | 641.7 | 41.4 | 39.6 | 19.1 | 18.06 |

2 Reasons for the Revision

Operating income and ordinary income are projected to be lower than the previous forecast, due to rising resource and energy prices including for coal, slow growth in demand for cement and ready-mix concrete in Japan, and a downward swing in prices for export cement. Extraordinary loss is projected to improve over the previous forecast. As a result, profit attributable to owners of parent remains unchanged from the previous forecast.

The dividend forecast of ¥6 per share is unchanged.

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

| Item | Segment | Fiscal Year Ending March 31, 2017 | | | The Previous Fiscal Year ended March 31, 2016 |
|---------------------|------------------------------------|--------------------------------------|----------------------------|-------------------------------|---|
| | | Previous Forecast (A) | Revised Forecast (B) | Change Result (B) – (A) | Result |
| Net Sales | Chemicals | 250.0 | 250.0 | 0.0 | 266.7 |
| | Pharmaceutical | 10.0 | 10.0 | 0.0 | 9.2 |
| | Cement & Construction Materials | 230.0 | 230.0 | 0.0 | 237.3 |
| | Machinery | 68.0 | 68.0 | 0.0 | 73.4 |
| | Energy & Environment | 60.0 | 60.0 | 0.0 | 69.0 |
| | Others | 14.0 | 14.0 | 0.0 | 16.7 |
| | Adjustment | -22.0 | -22.0 | 0.0 | -30.9 |
| | Total | 610.0 | 610.0 | 0.0 | 641.7 |
| Operating Income | Chemicals | 9.0 | 8.5 | -0.5 | 12.0 |
| | Pharmaceutical | 1.5 | 2.0 | 0.5 | 1.1 |
| | Cement & Construction Materials | 17.5 | 16.0 | -1.5 | 19.8 |
| | Machinery | 4.0 | 3.5 | -0.5 | 4.6 |
| | Energy & Environment | 3.5 | 3.0 | -0.5 | 3.8 |
| | Others | 1.0 | 1.0 | 0.0 | 1.1 |
| | Adjustment | -1.5 | -1.0 | 0.5 | -1.2 |
| | Total | 35.0 | 33.0 | -2.0 | 41.4 |

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.