



MEMBERSHIP

October 22, 2021

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, 2022, previously announced on May 12, 2021. The changes are described below.

1 Revised Earnings Forecast for the First Half of the Fiscal Year ending March 31, 2022 (April 1, 2021 to September 30, 2021)

Consolidated

(Unit: Billions of yen except per share data)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share (Yen)
Previous forecast (A)	270.0	13.5	11.5	5.5	54.38
Revised forecast (B)	306.5	19.0	17.8	9.5	95.43
Change (B-A)	36.5	5.5	6.3	4.0	
Percentage change	13.5%	40.7%	54.8%	72.7%	
Previous fiscal year	280.0	3.4	1.5	0.2	2.69

2 Revised Earnings Forecast for the Full Year of the Fiscal Year ending March 31, 2022 (April 1, 2021 to March 31, 2022)

Consolidated

(Unit: Billions of yen except per share data)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share (Yen)
Previous forecast (A)	570.0	37.0	34.5	21.0	207.62
Revised forecast (B)	635.0	39.0	33.5	19.5	197.66
Change (B-A)	65.0	2.0	(1.0)	(1.5)	
Percentage change	11.4%	5.4%	(2.9)%	(7.1)%	
Previous fiscal year	613.8	25.9	23.2	22.9	226.79

3 Reasons for the Revision

(First half of the fiscal year ending March 31, 2022)

Net sales are projected to exceed the previous forecast, due to strong demand for chemicals driven by economic recovery outside of Japan, and higher prices for nylon and synthetic rubber.

Operating profit, ordinary profit, and profit attributable to owners of parent are projected to exceed the previous forecast, due to increased profits in the chemical segment that made up for cost increases because of higher coal prices.

(Fiscal year ending March 31, 2022)

Net sales are projected to exceed the previous forecast, due to firm demand for chemicals including nylon and synthetic rubber, and the impact of higher coal prices. Operating profit is projected to exceed the previous forecast, as continued firm demand for chemicals made up for the impact of higher coal prices. Ordinary profit and profit attributable to owners of parent are projected to be lower than the previous forecast. The major factor for this was a decline in the share of profit of entities accounted for using equity method, due to cost increases for cement sales and logistics as well as increased preparatory costs for the integration of the cement business.

The dividend forecast remains unchanged.

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

Item	Segment	Fiscal Year Ending March 31, 2022						The Previous Fiscal Year ended March 31, 2021	
		Previous Forecast		Revised Forecast		Change		Result	
		First Half (A)	Full Year (B)	First Half (C)	Full Year (D)	First Half (C)-(A)	Full Year (D)-(B)	First Half	Full Year
Net sales	Chemicals	130.0	280.0	157.5	322.0	27.5	42.0	112.3	259.3
	Construction Materials	100.0	200.0	105.5	217.0	5.5	17.0	139.1	282.8
	Machinery	40.0	95.0	45.5	100.0	5.5	5.0	34.9	78.7
	Others	1.5	3.0	1.5	3.0	0.0	0.0	1.4	3.1
	Adjustment	(1.5)	(8.0)	(3.5)	(7.0)	(2.0)	1.0	(7.8)	(10.1)
	Total	270.0	570.0	306.5	635.0	36.5	65.0	280.0	613.8
Operating profit	Chemicals	7.5	20.5	14.5	28.0	7.0	7.5	(2.5)	8.1
	Construction Materials	4.5	11.5	2.0	6.0	(2.5)	(5.5)	5.6	14.7
	Machinery	1.5	5.0	2.3	5.0	0.8	0.0	0.2	2.8
	Others	0.2	0.5	0.2	0.4	0.0	(0.1)	0.1	0.4
	Adjustment	(0.2)	(0.5)	0.0	(0.4)	0.2	0.1	(0.0)	(0.3)
	Total	13.5	37.0	19.0	39.0	5.5	2.0	3.4	25.9

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.