April 23, 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 ended March 31, 2021, previously announced on October 23, 2020. The changes are described below.

1 Revised Earnings Forecast for the Full Year of the Fiscal Year ended March 31, 2021 (April 1, 2020 to March 31, 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)	592.0	21.5	17.5	13.0	128.54
Revised forecast (B)	613.8	25.9	23.2	22.9	226.43
Change (B-A)	21.8	4.4	5.7	9.9	
Percentage change	3.7	20.5	32.6	76.2	
Previous fiscal year	667.8	34.0	35.7	22.9	227.33

2 Reasons for the Revision

Net sales are projected to be higher than the previous forecast due to strong sales of synthetic rubber and nylons driven by a recovery in demand for automotive applications starting in the second half of the fiscal year ended March 31, 2021. Operating profit and ordinary profit are projected to be higher than the previous forecast due to better supply and demand for caprolactam resulting in improved market conditions, firm demand for polyimides, and higher selling prices for excess electricity in addition to the benefits of cost reductions. Profit attributable to owners of parent is projected to be higher than the previous forecast at around the level in the previous fiscal year, due to the aforementioned factors and the partial reversal of deferred tax liabilities disclosed on February 19, 2021.

The dividend forecast remains unchanged.

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

Item	Segment	Fiscal Year Ended March 31, 2021			The Previous Fiscal Year ended March 31, 2020
		Previous Forecast	Revised Forecast	Change	Result
		Full Year (A)	Full Year (B)	Full Year (B)-(A)	Full Year
Net sales	Chemicals	243.0	259.3	16.3	286.0
	Construction Materials	279.0	282.8	3.8	303.0
	Machinery	78.0	78.7	0.7	90.7
	Others	3.0	3.1	0.1	4.5
	Adjustment	(11.0)	(10.1)	0.9	(16.5)
	Total	592.0	613.8	21.8	667.8
Operating profit	Chemicals	5.5	8.1	2.6	14.5
	Construction Materials	13.0	14.7	1.7	14.5
	Machinery	3.0	2.8	(0.2)	4.9
	Others	0.5	0.4	(0.1)	0.5
	Adjustment	(0.5)	(0.3)	0.2	(0.6)
	Total	21.5	25.9	4.4	34.0

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.