TOSOH

Cumulative Financial Results for The First Three Months of Fiscal Year 2027

(For the period April 1, 2026 – June 30, 2026)

Tosoh Corporation

August 4, 2026

Disclaimer

The forward-looking statements, including financial results forecasts, contained in these materials are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and may be substantially different from the actual performance because of various factors that may arise from now on.

Tosoh Corporation’s 2027 fiscal year covers the period from April 1, 2026, to March 31, 2027.

This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

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Financial Results

Financial Highlights

(Billion yen)

	FY2026 1Q	FY2027 1Q	Change	
Net sales	245.1	**274.2**	29.0	＋：Higher selling prices reflecting the rise in naphtha prices and overseas market conditions for major products amid heightened tensions in the Middle East, as well as the progressively weaker yen.
Operating income	16.1	**31.2**	15.1	＋：A substantial improvement in favorable inventory valuation caused by higher naphtha prices. ＋：An increase in shipments of Value-Added Chemicals and Advanced Materials products.
Ordinary income	14.1	**34.3**	20.2	＋：Foreign exchange gains due to fluctuations in foreign exchange rates.
Income attributable to owners of parent	6.5	**19.5**	12.9	

		FY2026 1Q	FY2027 1Q	Change
Exchange rate [Average TTM]	(￥/US$)	144.6	**159.6**	15.0
	(￥/EUR)	163.8	**185.4**	21.6
Domestic naphtha price	(￥/KL)	66,300	**118,500**	52,200
Benzene	(US$/MT)	728	**1,043**	315
PVC	(US$/MT)	657	**853**	196
VCM	(US$/MT)	536	**779**	243
Caustic soda	(US$/MT)	455	**453**	-2
MDI (Monomeric)	(US$/MT)	1,786	**2,266**	480
MDI (Polymeric)	(US$/MT)	1,847	**2,212**	365

Scope of Consolidation・Key Indicators

Scope of Consolidation

（Number of companies）

	FY2026 1Q	FY2027 1Q	Change	
Consolidated subsidiaries	90	**89**	-1	－：Toyo Polymer Co., Ltd.（BC）
Equity-method affiliates	15	**15**	-	
Total	105	**104**	-1	

BC：Basic Chemicals

Key Indicators

（Billion yen）

	FY2026 1Q	FY2027 1Q	Change
Capital expenditures	25.8	**22.8**	-3.0
Depreciation	11.5	**12.2**	0.6
R&D expenses	6.0	**6.1**	0.1
Interest-bearing liabilities	197.3	**288.8**	91.5
Net financial income/expenses	0.4	**-0.2**	-0.6
Equity ratio（%）	62.0	**57.3**	-4.7
Number of employees	14,877	**15,109**	232

(Note) Interest-bearing liabilities includes lease obligations

Change in Segment Classification

＜FY2026 and earlier＞

Segment	Segment breakdown	※Business Classification
Petrochemical	Olefins	Commodity
	Polymers	Commodity
	Functional Polymers	Specialty
Chlor-alkali	Chlor-alkali	Commodity
	Urethanes	Commodity
	Functional Urethanes	Specialty
	Cement	Commodity
Specialty	Organic Chemicals	Specialty
	Bioscience	Specialty
	Advanced Materials	Specialty
Engineering	Water Treatment・construction and repairs	Engineering

＜FY2027 and thereafter＞

Segment	Segment breakdown	※Business Classification
Basic Chemicals	Olefins	Chemical Chain
	Polymers	Chemical Chain
	Chlor-alkali	Chemical Chain
	Urethanes	Chemical Chain
	Cement	Chemical Chain
Value-Added Chemicals	Functional Polymers	Chemical Chain
	Functional Urethanes	Chemical Chain
	Organic Chemicals	Chemical Chain
Bioscience	Bioscience	Advanced Technologies
Advanced Materials	Advanced Materials	Advanced Technologies
Water Treatment	Water Treatment	Advanced Technologies

Net Sales and Operating Income by Business Segment

(Billion yen)

Net Sales

	Net Sales			Breakdown of change		
	FY2026 1Q	FY2027 1Q	Change	Volume	Price	FOREX rate
Chemical Chain Business	149.4	**167.7**	18.3	-1.5	19.8	4.7
Basic Chemicals	111.7	**124.8**	13.1	-4.6	17.7	2.9
Value-Added Chemicals	37.6	**42.9**	5.2	3.0	2.2	1.8
Advanced Technologies Business	83.3	**91.7**	8.4	6.3	2.1	3.7
Bioscience	15.4	**15.4**	0.0	-0.9	1.0	0.8
Advanced Materials	30.1	**34.3**	4.2	4.2	0.0	1.8
Water Treatment	37.8	**42.0**	4.2	3.1	1.1	1.1
Other	12.4	**14.8**	2.3	1.6	0.7	0.0
Total	245.1	**274.2**	29.0	6.4	22.7	8.4

(Billion yen)

Operating Income (loss)

	Operating Income			Breakdown of change		
	FY2026 1Q	FY2027 1Q	Change	Volume	Terms of trade	Fixed costs, etc.
Chemical Chain Business	0.5	**13.9**	13.3	0.8	-1.2	13.7
Basic Chemicals	-3.4	**5.7**	9.0	-0.4	-0.9	10.4
Value-Added Chemicals	3.9	**8.2**	4.3	1.2	-0.2	3.3
Advanced Technologies Business	14.3	**15.5**	1.2	1.1	1.8	-1.6
Bioscience	4.6	**5.7**	1.1	-0.2	1.8	-0.4
Advanced Materials	2.5	**3.2**	0.7	1.9	0.0	-1.2
Water Treatment	7.2	**6.6**	-0.6	-0.6	0.0	0.0
Other	1.3	**1.9**	0.6	0.6	0.0	0.0
Total	16.1	**31.2**	15.1	2.4	0.6	12.1

(Note) As a result of a review of the business jurisdiction of certain operations accompanying the segment changes from the current fiscal year, some figures for FY2026 have been revised from the reference figures announced on May 13.

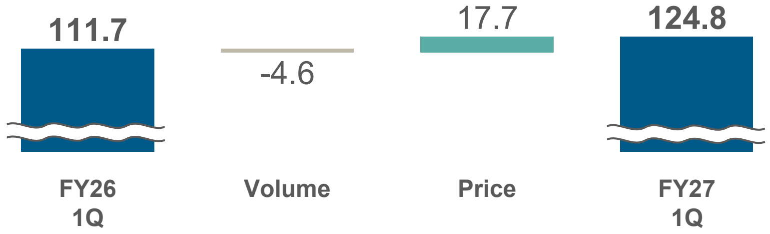
Business Performance – Basic Chemicals

(Billion yen)

	Basic Chemicals						
	FY2026 1Q	FY2027 1Q	Change	Volume	Price	Terms of trade	Fixed costs, etc.
Net Sales	111.7	**124.8**	13.1	-4.6	17.7	-	-
Operating Income (loss)	-3.4	**5.7**	9.0	-0.4	-	-0.9	10.4

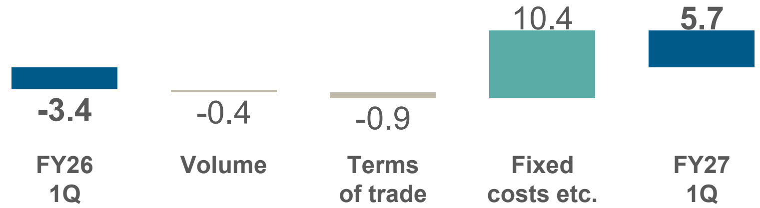
Net Sales

(Billion yen)



Operating Income

(Billion yen)



<Net Sales>

- Ethylene, propylene, and cumene shipments decreased due to lower production volume reflecting scheduled maintenance at the Yokkaichi Complex's ethylene plant and other facilities, as well as production adjustments in line with feedstock naphtha and propylene demand.
- Selling prices for ethylene and propylene increased due to the rise in naphtha prices.
- Selling prices for cumene also increased due to improvement in overseas market conditions.
- Polyethylene resin shipments increased year-on-year, as demand was brought forward due to the impact of tensions in the Middle East and sales of HDPE resin for semiconductor applications and L-LDPE resin for laminate applications remained firm. Selling prices also increased due to the rise in naphtha prices.
- Caustic soda shipments increased due to higher production volume reflecting differences in the scale of scheduled maintenance at the Nanyo Complex, but export prices declined due to the decline in overseas market conditions.
- Vinyl chloride monomer (VCM) shipments decreased due to lower production volume caused by concerns over feedstock procurement reflecting tensions in the Middle East.
- Polyvinyl chloride (PVC) resin shipments increased both in Japan and overseas.
- Overseas selling prices of VCM and PVC increased due to improvement in overseas market conditions.
- Cement shipments decreased in Japan due to weak demand, but domestic selling prices increased.
- Methylene diphenyl diisocyanate (MDI) shipments increased due to higher production volume reflecting differences in the scale of scheduled maintenance at the Nanyo Complex, and selling prices increased as overseas market conditions improved due to the impact of tensions in the Middle East.

<Operating Income>

Operating income increased due to a substantial improvement in favorable inventory valuation outweighed a decrease in shipments of ethylene, propylene, cumene and other products and deteriorated terms of trade due to higher prices in raw materials and fuels.

Business Performance – Value-Added Chemicals

(Billion yen)

	Value-Added Chemicals						
	FY2026 1Q	FY2027 1Q	Change	Volume	Price	Terms of trade	Fixed costs, etc.
Net Sales	37.6	**42.9**	5.2	3.0	2.2	-	-
Operating Income	3.9	**8.2**	4.3	1.2	-	-0.2	3.3

Net Sales

(Billion yen)

Operating Income

(Billion yen)

＜Net Sales＞
・Chloroprene rubber shipments increased due to the impact of tensions in the Middle East. Selling prices increased because butadiene market conditions also rose due to the impact of tensions in the Middle East.
・Hexamethylene diisocyanate (HDI) hardeners saw increased shipments and higher selling prices due to stronger demand associated with tensions in the Middle East and improvement in overseas market conditions.
・Ethyleneamine shipments increased as inquiries in Asia rose due to the impact of tensions in the Middle East. Selling prices increased due to the impact of foreign exchange rates.

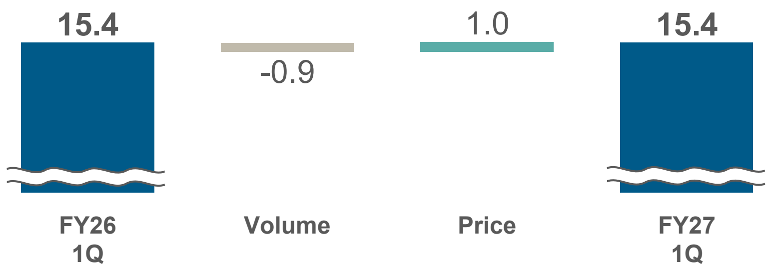
＜Operating Income＞
Operating income increased due to an increase in shipments of ethyleneamine and chloroprene rubber, as well as an improvement in favorable inventory valuation.

Business Performance – Bioscience

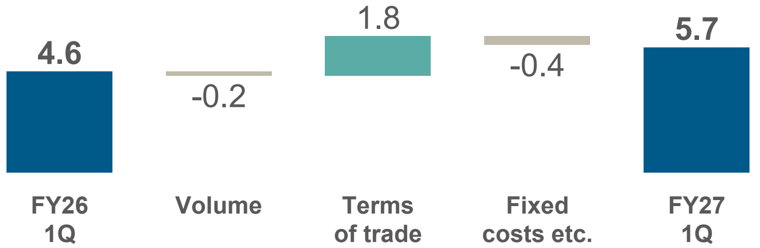
(Billion yen)

	Bioscience						
	FY2026 1Q	FY2027 1Q	Change	Volume	Price	Terms of trade	Fixed costs, etc.
Net Sales	15.4	**15.4**	0.0	-0.9	1.0	-	-
Operating Income	4.6	**5.7**	1.1	-0.2	-	1.8	-0.4

Net Sales



Operating Income



<Net Sales>
・Among separation-related products, shipments of packing material for liquid chromatography decreased in Europe.
・In diagnostic-related products, shipments of in vitro diagnostic reagents increased in Japan. Shipments of related reagents for automated hemoglobin analyzers increased in Europe.

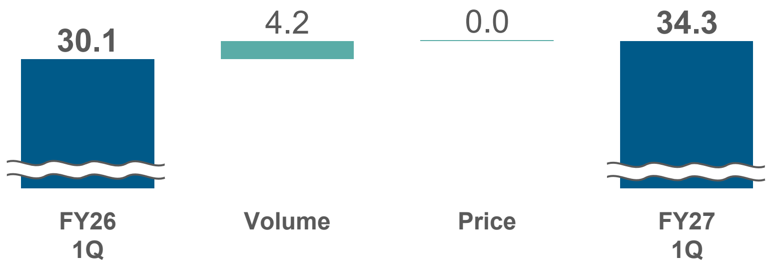
<Operating Income>
Operating income increased because improved terms of trade due to the impact of foreign exchange rates and changes in the product mix outweighed a decrease in shipments of packing material for liquid chromatography.

Business Performance – Advanced Materials

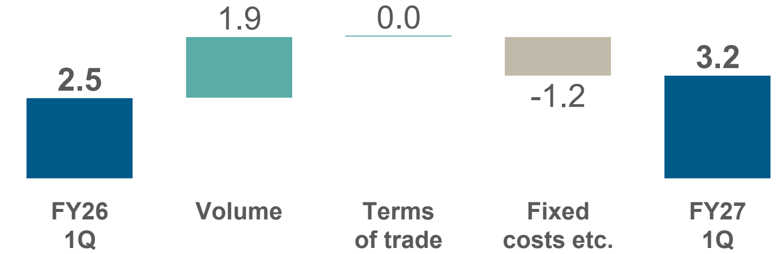
(Billion yen)

	Advanced Materials						
	FY2026 1Q	FY2027 1Q	Change	Volume	Price	Terms of trade	Fixed costs, etc.
Net Sales	30.1	**34.3**	4.2	4.2	0.0	-	-
Operating Income	2.5	**3.2**	0.7	1.9	-	0.0	-1.2

Net Sales



Operating Income



＜Net Sales＞
・High-silica zeolite shipments increased, driven by automotive and environmental applications in Japan and mainly automotive applications and petrochemical catalyst applications in Asia overseas. Shipments decreased in Europe and the U.S., overall shipments increased.
・Zirconia shipments increased for decorative applications and dental applications in Europe.
・Silica glass shipments for semiconductor applications increased in Japan and East Asia against the backdrop of strong AI-related demand. Although shipments to North America decreased, overall shipments increased.
・Sputtering target shipments in Japan were unchanged year-on-year, while overseas shipments for semiconductor applications increased.
・Electrolytic manganese dioxide shipments for dry-cell battery applications increased in Japan, but decreased overseas, resulting in an overall decrease in shipments.

＜Operating Income＞
Operating income increased because an increase in shipments of silica glass, highsilica zeolite and other products outweighed higher fixed costs.

Business Performance – Water Treatment/Other

(Billion yen)

	Water Treatment						
	FY2026 1Q	FY2027 1Q	Change	Volume	Price	Terms of trade	Fixed costs, etc.
Net Sales	37.8	**42.0**	4.2	3.1	1.1	-	-
Operating Income	7.2	**6.6**	-0.6	-0.6	-	0.0	0.0

<Net Sales>
・The Group's water treatment engineering business continued to maintain high net sales in Taiwan, where orders for large-scale semiconductor-related projects continued, while large-scale projects in the U.S. progressed steadily. Sales of solution projects, such as equipment ownership services, remained favorable.

<Operating Income>
Operating income decreased due to a decline in profit margin reflecting the absence of highly profitable plant projects recorded in the same period of the previous fiscal year, as well as increases in expenses including personnel costs and IT-related expenditures.

(Billion yen)

	Other						
	FY2026 1Q	FY2027 1Q	Change	Volume	Price	Terms of trade	Fixed costs, etc.
Net Sales	12.4	**14.8**	2.3	1.6	0.7	-	-
Operating Income	1.3	**1.9**	0.6	0.6	-	0.0	0.0

<Net Sales>
・Net sales from other businesses, including transportation and warehousing, construction and maintenance, inspection and analysis, and information processing,

Non-operating Income/Expenses, Extraordinary Income/Losses

（Billion yen）

	FY2026 1Q	FY2027 1Q	Change
Operating income	**16.1**	**31.2**	**15.1**
Net financial income/expenses	0.4	-0.2	-0.6
Foreign exchange gains/losses	-3.2	1.7	4.9
Share of profit of entities accounted for using equity method	0.6	0.9	0.4
Other, net	0.3	0.7	0.4
Non-operating income/expenses	**-2.0**	**3.1**	**5.1**
Ordinary income	**14.1**	**34.3**	**20.2**
Gain on sale of investment securities	1.6	0.0	-1.6
Loss on retirement of non-current assets	-0.5	-1.1	-0.7
Other, net	0.1	0.0	-0.1
Extraordinary income/losses	**1.2**	**-1.1**	**-2.4**
Income taxes	-6.5	-11.2	-4.7
Income attributable to non-controlling interests	-2.3	-2.5	-0.2
Income attributable to owners of parent	**6.5**	**19.5**	**12.9**

Consolidated Balance Sheets (Summary)

(Billion yen)

	Mar. 31, 2026	Jun. 30, 2026	Change
Assets	1,409.0	**1,468.9**	60.0
Cash and deposits	179.6	**191.4**	11.7
Notes and accounts receivable, etc.	290.6	**304.9**	14.3
Inventories	243.5	**254.6**	11.2
Other current assets	84.4	**84.5**	0.1
Tangible and intangible fixed assets	438.3	**449.8**	11.5
Investment securities	80.6	**86.5**	6.0
Other non-current assets	92.0	**97.2**	5.2
Total assets	1,409.0	**1,468.9**	60.0

	Mar. 31, 2026	Jun. 30, 2026	Change
Liabilities	489.8	**540.3**	50.4
Notes and accounts payable, etc.	108.9	**110.8**	2.0
Interest-bearing liabilities	235.1	**288.8**	53.7
Provisions, etc.	145.9	**140.6**	-5.3
Net assets	919.1	**928.7**	9.5
Share capital	55.2	**55.2**	-
Capital surplus	44.5	**44.5**	0.0
Retained earnings, etc.	766.6	**776.0**	9.4
Treasury shares	-34.4	**-34.4**	0.0
Non-controlling interests	87.3	**87.5**	0.1
Total liabilities and net assets	1,409.0	**1,468.9**	60.0

(Note) Interest-bearing liabilities includes lease obligations

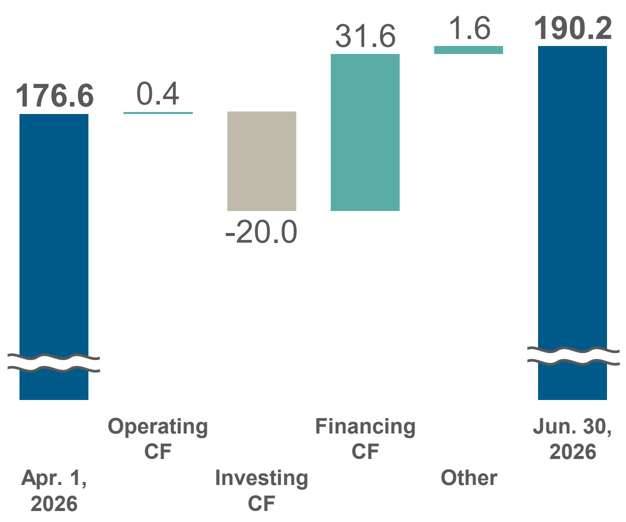
Total assets: The increase was primarily due to an increase in cash and deposits, notes and accounts receivable, contract assets, property, plant and equipment.
Liabilities: The increase was primarily due to increases in short-term borrowings, and long-term borrowings.
Net assets: The increase was primarily due to the recording of quarterly income attributable to owners of parent and an increase in valuation difference on available-for-sale securities.

Consolidated Statements of Cash Flows (Summary)

(Billion yen)

		FY2026 1Q	FY2027 1Q	Change
Operating CF	Income before income taxes	15.3	**33.2**	17.8
	Depreciation	12.0	**12.5**	0.5
	Income taxes paid	-8.2	**-16.8**	-8.6
	Other, net	17.3	**-28.6**	-45.9
	Total	36.5	**0.4**	-36.2
Investing CF		-25.7	**-20.0**	5.8
Free cash flows		10.8	**-19.6**	-30.4
Financing CF	Borrowings	15.0	**50.0**	35.1
	Dividends paid	-15.9	**-15.4**	0.5
	Other, net	-2.5	**-3.1**	-0.6
	Total	-3.5	**31.6**	35.0
Effect of exchange rate change, etc.		-2.6	**1.6**	4.2
Net increase (decrease)		4.7	**13.6**	8.9
Cash and cash equivalents at beginning of period		138.8	**176.6**	37.7
Cash and cash equivalents at end of period		143.5	**190.2**	46.6

(Billion yen)



OCF: The decrease was primarily due to increases in accounts receivable and inventories, as well as increases in income taxes paid, although income before income taxes increased.
ICF: The decrease was due to a decrease in payments for capital expenditures and other factors.
FCF: The increase was primarily due to increases in short-term borrowings and long-term borrowings.

Fiscal Year 2027 Forecasts

Financial Highlights

（Billion yen）

		FY2026	FY2027 (Forecast)	Change	1st half	2nd half
Net sales		1,019.9	**1,170.0**	150.1	580.0	590.0
Operating income		95.5	**105.0**	9.5	50.0	55.0
Ordinary income		106.8	**107.0**	0.2	52.0	55.0
Income attributable to owners of parent		41.6	**59.0**	17.4	28.0	31.0
Exchange rate [Average TTM]	(￥/US$)	150.7	**159.9**	9.2	159.8	160.0
	(￥/EUR)	174.6	**185.1**	10.5	185.2	185.0
Domestic naphtha price	(￥/KL)	65,200	**90,625**	25,425	104,250	77,000
Benzene	(US$/MT)	737	**800～900**	-	900～1,000	750～850
PVC	(US$/MT)	637	**750～850**	-	800～900	700～800
VCM	(US$/MT)	493	**550～650**	-	600～700	500～600
Caustic soda	(US$/MT)	430	**350～450**	-	350～450	350～450
MDI（Monomeric)	(US$/MT)	1,754	**1,900～2,050**	-	2,050～2,200	1,750～1,900
MDI（Polymeric)	(US$/MT)	1,637	**1,900～2,050**	-	2,050～2,200	1,750～1,900

Net sales are expected to increase year-on-year due to higher selling prices reflecting rising naphtha prices, overseas market conditions for major products, and the weaker yen, in addition to firm sales in Advanced Materials and Water Treatment.
Operating income is expected to increase year-on-year due to these factors contributing to higher sales, as well as favorable inventory fluctuations associated with higher prices in raw materials and fuels including naphtha.
Income attributable to owners of parent is expected to increase year-on-year, partly because an impairment loss on non-current assets at Tosoh SMD, Inc. was recorded in the same period of the previous fiscal year.

Key Indicators

（Billion yen）

	FY2026	FY2027 (Forecast)	Change
Capital expenditures	72.7	**96.0**	23.3
Depreciation	46.2	**53.0**	6.8
R&D expenses	23.0	**27.0**	4.0
Interest-bearing liabilities	235.1	**284.0**	48.9
Net financial income/expenses	-0.3	**-2.9**	-2.6
Equity ratio （%）	59.0	**56.0**	-3.0
Number of employees	14,850	**15,300**	450

(Note) Interest-bearing liabilities includes lease obligations

Net Sales and Operating Income by Business Segment

(Billion yen)

	Net Sales			Operating Income			Net Sales		Operating Income (loss)	
	FY2026	FY2027 (Forecast)	Change	FY2026	FY2027 (Forecast)	Change	1st half	2nd half	1st half	2nd half
Chemical Chain Business	605.1	**697.7**	92.6	25.8	**24.5**	-1.3	356.3	341.3	11.5	13.0
Basic Chemicals	450.1	**519.3**	69.3	0.1	**-2.7**	-2.8	264.7	254.6	-3.1	0.4
Value-Added Chemicals	155.0	**178.3**	23.3	25.7	**27.2**	1.5	91.6	86.8	14.6	12.6
Advanced Technologies Business	360.4	**417.2**	56.8	63.8	**76.1**	12.2	194.7	222.5	35.7	40.4
Bioscience	68.2	**73.9**	5.7	19.3	**21.8**	2.5	34.3	39.5	10.9	10.9
Advanced Materials	115.3	**143.3**	28.0	6.4	**13.7**	7.3	70.4	73.0	6.8	6.9
Water Treatment	176.9	**200.0**	23.1	38.1	**40.5**	2.4	90.0	110.0	18.0	22.6
Other	54.4	**55.1**	0.7	5.9	**4.5**	-1.4	29.0	26.2	2.9	1.6
Total	1,019.9	**1,170.0**	150.1	95.5	**105.0**	9.5	580.0	590.0	50.0	55.0

＜Basic Chemicals＞
・Net sales are expected to increase due to higher selling prices driven by rises in naphtha and other raw material and fuel prices, higher overseas market conditions for major products, and yen depreciation.
・Operating income is expected to decrease despite improved favorable inventory fluctuations, reflecting a deterioration in terms of trade, as raw material and fuel price increases are expected to outpace selling price increases, together with lower shipment volumes.
＜Value-Added Chemicals＞
・Net sales are expected to increase due to firm shipment volumes and higher selling prices driven by increases in raw material and fuel prices, higher overseas market prices, and yen depreciation.
・Operating income is expected to increase despite a deterioration in terms of trade, as increases in raw material and fuel prices outpaced selling price increases, supported by favorable inventory fluctuations.
＜Bioscience＞
・Net sales are expected to increase, supported by solid shipment volumes and yen depreciation.
・Operating income is also expected to increase, reflecting favorable inventory fluctuations.
＜Advanced Materials＞
・Net sales and operating income are expected to increase, primarily reflecting improved profitability in silica glass and sputtering target associated with the recovery in semiconductor demand.
＜Water Treatment＞
・Net sales and operating income are expected to increase due to the steady progress of large-scale overseas advanced semiconductor plant projects and the expansion of the solutions business.

(Note) As a result of a review of the business jurisdiction of certain operations accompanying the segment changes from the current fiscal year, some figures for FY2026 have been revised from the reference figures announced on May 13.

Non-operating Income/Expenses, Extraordinary Income/Losses

(Billion yen)

	FY2026	FY2027 (Forecast)	Change
Operating income	**95.5**	**105.0**	**9.5**
Net financial income/expenses	-0.3	-2.9	-2.6
Foreign exchange gains / losses	6.6	-0.2	-6.8
Equity in earnings of affiliates	2.6	2.5	-0.1
Other, net	2.3	2.7	0.3
Non-operating income/expenses	**11.2**	**2.0**	**-9.2**
Ordinary income	**106.8**	**107.0**	**0.2**
Gain on sales of investment securities	3.9	1.1	-2.8
Loss on sale of investment securities	-0.2	0.0	0.2
Loss on retirement of non-current assets	-1.7	-2.8	-1.1
Impairment losses	-19.6	0.0	19.6
Other, net	0.1	0.0	-0.1
Extraordinary income/losses	**-17.4**	**-1.7**	**15.7**
Income taxes	-31.9	-30.1	1.8
Income attributable to non-controlling interests	-15.8	-16.2	-0.4
Income attributable to owners of parent	**41.6**	**59.0**	**17.4**

Shareholder Returns

Shareholder Return Policy: FY 2026–2028

- Annual dividend of 100 yen per share (minimum), and if the dividend payout ratio is less than 50%, the total return ratio will be increased to 50% through share buybacks
- 50 billion yen in share buybacks over three years as additional shareholder returns

		FY2025	FY2026	FY2027 (Forecast)	FY2027 (Previous forecast)
Dividends (Yen)	Interim	50.00	50.00	**50.00**	50.00
	Year-end	50.00	50.00	**50.00**	50.00
	Total Dividends	100.00	100.00	**100.00**	100.00
Basic earnings per share (Yen)		182.13	132.40	**191.63**	-
Payout ratio（%)		54.9	75.5	**52.2**	-

※Forecast announced on May 13, 2026

- ●Acquisition of Own Shares: 25.0 billion yen in FY 2026
  (As for the remaining 25.0 billion yen, we will continue to consider the timing of the additional repurchase.)
- ●Annual dividends (Forecast): 100 yen per share in FY 2027

Appendix

Financial Highlights (since FY2023)

TOSOH

(Billion yen)

		FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)
Net sales		1,064.4	1,005.6	1,063.4	1,019.9	**1,170.0**
Operating income		74.6	79.8	98.9	95.5	**105.0**
Ordinary income		90.0	95.9	1,03.0	106.8	**107.0**
Income attributable to owners of parent		50.3	57.3	58.0	41.6	**59.0**
Exchange rate [Average TTM]	(￥/US$)	135.5	144.6	152.6	150.7	**159.9**
	(￥/EUR)	141.0	156.8	163.9	174.6	**185.1**
Domestic naphtha price	(￥/KL)	76,625	69,100	75,650	65,200	**90,625**
Benzene	(US$/MT)	994	914	953	737	**800～900**
PVC	(US$/MT)	965	777	745	637	**750～850**
VCM	(US$/MT)	835	643	595	493	**550～650**
Caustic soda	(US$/MT)	636	412	479	430	**350～450**
MDI (Monomeric)	(US$/MT)	2,260	2,012	1,930	1,754	**1,900～2,050**
MDI (Polymeric)	(US$/MT)	2,074	1,668	1,893	1,637	**1,900～2,050**

Net Sales Breakdown by Business Segment: Chemical Chain and Advanced Technologies

(Billion yen)

Net Sales

	Net Sales			Breakdown of change		
	FY2026 1Q	FY2027 1Q	Change	Volume	Price	FOREX rate
Chemical Chain Business	149.4	**167.7**	18.3	-1.5	19.8	4.7
Olefins	26.1	**28.5**	2.4	-8.9	11.3	0.3
Polymers	22.9	**27.6**	4.7	1.2	3.5	0.7
Chlor-alkali	46.2	**50.4**	4.3	2.7	1.6	1.5
Urethanes	33.2	**38.8**	5.6	3.3	2.3	1.2
Cement	3.1	**3.2**	0.1	-0.3	0.4	0.1
Organic Chemicals	17.8	**19.1**	1.2	0.5	0.8	0.8
Advanced Technologies Business	83.3	**91.7**	8.4	6.3	2.1	3.7
Bioscience	15.4	**15.4**	0.0	-0.9	1.0	0.8
Advanced Materials	30.1	**34.3**	4.2	4.2	0.0	1.8
Water Treatment	37.8	**42.0**	4.2	3.1	1.1	1.1
Other	12.4	**14.8**	2.3	1.6	0.7	0.0
Total	245.1	**274.2**	29.0	6.4	22.7	8.4

(Note) As a result of a review of the business jurisdiction of certain operations accompanying the segment changes from the current fiscal year, some figures for FY2026 have been revised from the reference figures announced on May 13.