



March 19, 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, 2012, previously announced on November 2, 2011. The changes are described below.

### 1. Revised Earnings Forecasts for the Fiscal Year Ending March 31, 2012 (April 1, 2011 to March 31, 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)	662.0	50.0	44.5	24.0	23.87
Revised forecast (B)	636.0	45.0	39.0	21.0	20.89
Change (B-A)	-26.0	-5.0	-5.5	-3.0	-
Percent change	-3.9	-10.0	-12.4	-12.5	-
Previous fiscal year	616.0	44.3	39.1	17.2	17.18

### 2. Reasons for the Revision

In the Specialty Chemicals & Products segment, the prolonged slump in demand mainly in the electronics/IT related materials field has surpassed expectations, resulting in shipments of a large number of products falling below plans. In the Chemicals & Plastics segment, market conditions for caprolactam (nylon raw material) products have stalled since last autumn, coupled with a greater-than-expected decrease in spreads (between product prices and raw materials costs). As a result, net sales, operating income, ordinary income and net income are projected to fall below previous forecasts.

Notwithstanding the aforementioned, the previous dividend forecast of 5 yen per share remains unchanged.

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

Item	Segment	Fiscal Year Ending March 31, 2012			The Previous Fiscal Year
		Previous Forecast (A)	Revised Forecast (B)	Change (B)-(A)	Results
Net Sales	Chemicals & Plastics	242.0	230.0	-12.0	204.5
	Specialty Chemicals & Products	74.0	66.0	-8.0	68.7
	Pharmaceuticals	11.5	11.0	-0.5	8.8
	Cement & Construction Materials	205.0	205.0	0.0	200.4
	Machinery & Metal Products	78.0	73.5	-4.5	83.4
	Energy & Environment	66.0	63.5	-2.5	59.1
	Others	25.0	24.0	-1.0	26.8
	Adjustment	-39.5	-37.0	2.5	-35.9
	Total	662.0	636.0	-26.0	616.0
Operating Income	Chemicals & Plastics	24.7	22.7	-2.0	20.0
	Specialty Chemicals & Products	8.8	6.0	-2.8	8.7
	Pharmaceuticals	3.7	3.5	-0.2	2.3
	Cement & Construction Materials	8.0	8.0	0.0	8.0
	Machinery & Metal Products	2.8	2.8	0.0	1.7
	Energy & Environment	3.5	3.5	0.0	4.0
	Others	1.0	1.0	0.0	1.1
	Adjustment	-2.5	-2.5	0.0	-1.6
	Total	50.0	45.0	-5.0	44.3

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.