



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.