

April 2, 2002

To: All parties concerned

Company: Mitsubishi Gas Chemical Company, Inc.
Representative: Hideki Odaka, Director and President
(Code #4182, First Section of Tokyo and
Nagoya Stock Exchanges and Osaka Securities Exchange)
Contact: Jin Hata, General Manager, Corporate Communications Division
(Tel: 03-3283-5041)

**Re: Notification on Appraisal Loss on Investment Securities
at End of March 2002 Term**

Regarding "Other securities (which refer to 'other securities' under the Article 8, paragraph 21, of the Regulations of Financial Statements, etc.)," the Company has recognized impairment in accordance with the accounting standards relevant to financial instruments. Accordingly, the Company hereby makes an announcement of the appraisal losses on securities, as described below, which resulted from the computation of the impairment as of the end of March 2002.

Total value of appraisal losses of investment securities at end of March 2002 term (A)	¥3,467 million
Value of net assets for March 2001 term (B)	¥132,303 million
(A)/(B) × 100	2.6%
Ordinary income for March 2001 term (C)	¥4,593 million
(A)/(C) × 100	75.5%
Net income for current March 2001 term (D)	¥2,355 million
(A)/(D) / × 100	147.2%

(Reference)

The end of the accounting period of the Company falls on March 31.

Please note that the impairment is recognized in the revision of performance released on March 19, 2002.

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