

April 28, 2006

Upward revision of final dividend for fiscal year ended March 31, 2006

At a board meeting held today, Mitsubishi Gas Chemical Company, Inc. ("MGC") resolved to upwardly revise the final dividend per share for the fiscal year ended March 31, 2006. MGC will propose this revision at the general meeting of shareholders scheduled for June 29, 2006.

1. Reason for proposed revision of year-end dividend

MGC's fundamental policy on the allocation of profits is to retain sufficient earnings to strengthen and expand the Company's business foundation, while also declaring dividends, taking into account such factors as business performance, the operating environment and potential business development.

MGC's business results for the fiscal year ended March 31, 2006 trended favorably, continuing the strong performance of the previous year, and to reflect the ongoing support and expectations of shareholders an increased final dividend declaration of ¥6 per share is proposed, ¥2 per share higher than the previous forecast dividend. The annual dividend per share for the fiscal year will therefore be ¥10, a year-on-year increase of ¥4.

2. Outline of revised dividend proposal

	Final dividend per share	Annual dividend per share
Proposed dividend as announced November 15, 2005	¥4.00	¥8.00
As revised April 28, 2006	¥6.00	¥10.00
Dividend paid in previous fiscal year, ended March 31, 2005	¥3.50	¥6.00

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