

Upward revision of proposed interim and final dividends for fiscal year ending March 31, 2007

At a board meeting held today, Mitsubishi Gas Chemical Company, Inc. ("MGC") resolved to upwardly revise the forecast interim and final dividend per share for the fiscal year ending March 31, 2007.

1. Reason for dividend forecast revisions

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.

Reflecting MGC's business results for the first half of the fiscal year ending March 31, 2007, MGC intends to increase the interim dividend per share to ¥6, ¥1 higher than the previous dividend forecast, and ¥2 higher than the previous interim period. The forecast final dividend is also being upwardly revised to ¥6 per share, ¥1 higher than the previous forecast, reflecting the positive outlook for business performance through the full year. The annual dividend per share for the fiscal year is therefore estimated at ¥12, a year-on-year increase of ¥2.

2. Outline of revised dividend proposal

	Interim dividend per share	Final dividend per share	Annual dividend per share
Proposed dividend as announced May 15, 2006	¥5.00	¥5.00	¥10.00
As revised November 14, 2006	¥6.00	¥6.00	¥12.00
Dividend paid in previous fiscal year, ended March 31, 2006	¥4.00	¥6.00	¥10.00

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