

# Interim Consolidated Financial Statements for the Fiscal Year Ended March 31, 2006

November 15, 2005

**Mitsubishi Gas Chemical Co., Inc.**

Head office location: Tokyo

Representative: Hideki Odaka, President

Contact: Yasuhiro Sato, General Manager  
Corporate Communications Division  
(03)-3283-5041

Stock exchange listings: Tokyo, Osaka, Nagoya

Code number: 4182

URL: <http://www.mgc.co.jp/>

Board of Directors meeting: November 15, 2005

American Accounting Standard: Not applied

## 1. Interim Results for Fiscal 2005 (April 1, 2005 to September 30, 2005)

### (1) Sales and Income

Note: All amounts are rounded down to the nearest million yen.

	Net sales (¥ million)	Year-on-year change (%)	Operating income (¥ million)	Year-on-year change (%)	Ordinary income (¥ million)	Year-on-year change (%)
Ended Sep. 2005	207,004	8.9	15,677	13.1	20,642	19.5
Ended Sep. 2004	190,061	15.6	13,859	209.7	17,274	105.3
Ended Mar. 2005	388,589		30,868		37,726	

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)	Diluted earnings per share (¥)
Ended Sep. 2005	14,838	26.2	32.09	-
Ended Sep. 2004	11,752	97.5	25.41	-
Ended Mar. 2005	23,348		50.41	-

Notes:

- Equity method investment profit or loss:
 

Six months ended September 2005:	¥6,360 million
Six months ended September 2004:	¥5,399 million
Year ended March 2005:	¥11,834 million
- Average number of shares outstanding:
 

Six months ended September 2005:	462,387,502 shares
Six months ended September 2004:	462,538,369 shares
Year ended March 2005:	462,495,163 shares
- Changes in accounting methods: Yes
- Year-on-year changes for net sales, operating income, ordinary income, and net income are based on the previous interim period.

### (2) Financial Position

	Total assets (¥ million)	Shareholders' equity (¥ million)	Shareholders' equity ratio (%)	Shareholders' equity per share (¥)
Ended Sep. 2005	518,495	222,968	43.0	482.24
Ended Sep. 2004	485,353	191,360	39.4	413.75
Ended Mar. 2005	494,577	203,306	41.1	439.60

Notes: Number of shares outstanding at end of period:
 

Six months ended September 2005:	462,360,937 shares
Six months ended September 2004:	462,509,511 shares
Year ended March 2005:	462,403,064 shares

### (3) Cash Flow

	Net cash provided by operating activities (¥ million)	Net cash used in investing activities (¥ million)	Net cash used in financing activities (¥ million)	Cash and cash equivalents at end of period (¥ million)
Ended Sep. 2005	5,461	(5,915)	(3,074)	25,696
Ended Sep. 2004	6,332	(3,451)	(8,296)	25,455
Ended Mar. 2005	29,119	(15,629)	(16,536)	28,696

### (4) Scope of Consolidation and Equity Method Application

Number of consolidated subsidiaries:	29
Number of unconsolidated subsidiaries accounted for by the equity method:	0
Number of affiliated companies accounted for by the equity method:	11

### (5) Changes in Scope of Consolidation and Equity Method Application

Consolidation (New)	1	(Eliminated)	0
Equity method (New)	0	(Eliminated)	0

## 2. Projected Results for Fiscal 2005 (April 1, 2005 to March 31, 2006)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)
Fiscal 2005	425,000	41,500	27,500

Reference:

- Estimated earnings per share for fiscal 2005: ¥59.48
- Operating income for fiscal 2005: ¥32,500 million

\* The projected results are estimated by the company based on information currently available and, therefore, may be different from the actual results.