

Non-consolidated Financial Statements for the Fiscal Year Ended March 31, 2006

May 15, 2006

Mitsubishi Gas Chemical Co., Inc.

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Stock exchange listings: Tokyo, Osaka, Nagoya
 Code number: 4182
 URL: <http://www.mgc.co.jp/>
 Board of Directors meeting: May 15, 2006
 General Meeting of Shareholders: June 29, 2006
 Interim dividend system: Yes
 Unit stock system: Yes (1,000 stocks)

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

(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 Mar. 2006	326,523	15.9	22,212	20.8	25,777	28.1
Ended Mar. 2005	281,679	17.1	18,393	231.3	20,125	236.9

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)	Diluted earnings per share (¥)	Return on equity (%)	Ordinary income on total assets (%)	Ordinary income to net sales (%)
Ended Mar. 2006	14,738	41.1	31.66	-	9.7	7.3	7.9
Ended Mar. 2005	10,448	283.7	22.59	-	7.7	6.2	7.1

Notes:

- Average number of shares outstanding: Year ended March 2006: 462,355,096 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 fiscal year.

(2) Dividends

	Annual cash dividends per share (¥)			Total annual cash dividends (¥ million)	Payout ratio (%)	Dividends on equity (%)
	Interim	Year-end				
Ended Mar. 2006	10.00	4.00	6.00	4,623	31.6	2.8
Ended Mar. 2005	6.00	2.50	3.50	2,774	26.6	2.0

(3) Financial Position

	Total assets (¥ million)	Shareholders' equity (¥ million)	Shareholders' equity ratio (%)	Shareholders' equity per share (¥)
Ended Mar. 2006	379,102	165,082	43.5	357.10
Ended Mar. 2005	330,197	140,006	42.4	302.78

Notes:

- Number of shares outstanding at end of period: Year ended March 2006: 462,291,001 shares
 Year ended March 2005: 462,403,064 shares
- Number of own shares at end of period: Year ended March 2006: 21,187,397 shares
 Year ended March 2005: 21,075,334 shares

2. Projected Results for Fiscal 2006 (April 1, 2006 to March 31, 2007)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)	Annual cash dividends per share (¥)		
				Interim	Year-end	
Interim period	160,000	13,000	9,600	5.00	-	-
Fiscal 2006	326,000	30,000	20,000	-	5.00	10.00

Reference:

- Estimated earnings per share for fiscal 2006: ¥43.26
 - Operating income for interim period: ¥9,100 million
 Operating income for fiscal 2006: ¥22,000 million
- * The projected results are estimated by the company based on information currently available and, therefore, may be different from the actual results.