

### Revision of Business Forecasts

Mitsubishi Gas Chemical Company, Inc. ("MGC") announced today that it had decided to revise the full year business forecasts announced on February 6, 2009. The revised forecasts are outlined below.

#### 1. Revision of consolidated forecasts

Full year ending March 31, 2009 (April 1, 2008 to March 31, 2009)

(Unit: ¥ million, %)

	Net sales	Operating income	Ordinary income	Net income
Previously announced forecasts (A) (announced February 6, 2009)	450,000	3,500	11,500	10,000
Revised forecasts (B)	447,000	(3,100)	7,000	7,700
Change (B – A)	(3,000)	(6,600)	(4,500)	(2,300)
Change (%)	(0.7)	-	(39.1)	(23.0)
Results for previous fiscal year (ended March 31, 2008)	519,329	47,366	61,759	40,209

#### 2. Revision of non-consolidated forecasts

Full year ending March 31, 2009 (April 1, 2008 to March 31, 2009)

(Unit: ¥ million, %)

	Net sales	Operating income	Ordinary income	Net income
Previously announced forecasts (A) (announced February 6, 2009)	312,000	1,500	15,000	15,000
Revised forecasts (B)	310,000	(3,100)	12,600	12,600
Change (B – A)	(2,000)	(4,600)	(2,400)	(2,400)
Change (%)	(0.6)	-	(16.0)	(16.0)
Results for previous fiscal year (ended March 31, 2008)	372,865	19,985	36,856	28,518

### **3. Reasons for the revisions**

Full-year revenue and earnings of the consolidated and non-consolidated forecast are both expected to be lower than previously forecast, due to weaker sales performance amid a slowing of the global economy, along with an increase in inventory asset appraisal losses resulting from declines in the markets for various products.

The reduction in consolidated and non-consolidated earnings at the ordinary income level is expected to be less than at the operating income level, reflecting decreased loss on foreign currency translation adjustments due to a weakening of the yen since the announcement of the previous forecast.

*Forecasts in this document are based on information available at the current time. Actual results may differ significantly due to a variety of factors.*

For further information please contact:

Corporate Communications Division  
Mitsubishi Gas Chemical Company, Inc.  
Telephone: +81-3-3283-5041  
Facsimile: +81-3-3287-0833