



Mitsubishi Gas Chemical Company, Inc.

August 2, 2011

Business Forecasts and Revision of Dividend Forecasts

Mitsubishi Gas Chemical Company, Inc. ("MGC") announced today the consolidated business forecasts for the fiscal year ending March 31, 2012, which were not stated in the consolidated financial summary for the fiscal year ended March 31, 2011, announced on May 9, 2011.

MGC announced the revision of dividend forecasts for the fiscal year ending March 31, 2012, also announced on May 9, 2011.

1. Business forecasts

(1) Consolidated business forecasts

① Six month period ending September 30, 2011 (April 1 – September 30, 2011)

(In ¥ million)

	Net sales	Operating income	Ordinary income	Net income	Net income per share(¥)
Previously announced forecasts (A)	-	-	-	-	-
Revised forecasts (B)	230,000	10,000	17,000	12,000	26.55
Change (B – A)	-	-	-	-	-
Change (%)	-	-	-	-	-
Results for the same previous period (ended September 30, 2010)	227,054	12,616	17,276	6,392	14.14

② Full year ending March 31, 2012 (April 1, 2011 – March 31, 2012)

(In ¥ million)

	Net sales	Operating income	Ordinary income	Net income	Net income per share(¥)
Previously announced forecasts (A)	-	-	-	-	-
Revised forecasts (B)	480,000	21,000	37,000	27,000	59.73
Change (B – A)	-	-	-	-	-
Change (%)	-	-	-	-	-
Results for the same previous period (ended March 31, 2011)	451,033	23,363	36,394	18,950	41.92

(Reference : Business forecasts by segment)

(In ¥ billion)

	Six month period		Full year	
	Sales	Ordinary income	Sales	Ordinary income
Natural gas chemicals	79,1	6,9	164,8	14,1
Aromatic chemicals	68,7	1,4	140,2	3,0
Specialty chemicals	68,7	5,2	134,2	11,8
Information & advanced materials	30,1	4,2	61,6	8,5
Others	0,3	0,8	0,7	1,5
Adjustment	△ 17,1	△ 1,7	△ 21,8	△ 2,2
Total	230,0	17,0	480,0	37,0

(2) Reasons of business forecasts

The MGC Group previously announced that forecasts for consolidated financial results for fiscal 2011 had yet to be determined because the aftereffects of the major earthquake on March 11 prevented the Group from making calculations on a reasonable basis as it published the financial results for the fiscal year ending March 2011. The Group has now made forecasts for the first six-month and full-year periods, as shown below, in consideration of the latest business environment and developments.

These forecasts assume exchange rates of ¥80=\$1 and ¥115=€1.

2. Revision of dividend forecasts

(1) Revision of dividend forecasts

	Annual dividend (¥)		
	End of 2Q	Year-end	Annual
Previous forecasts	4	4	8
Revised forecasts	6	6	12
Dividend paid for the FY 2011	—	—	—
Dividend paid for the FY 2010 (ended March 31, 2011)	4	4	8

(2) Reasons for the revisions

On the basis of the above performance forecasts, announced today, the previously forecast annual dividend of ¥8 per share (interim dividend: ¥4, year-end dividend: ¥4) for the fiscal year ending March 2012 (announced on May 9, 2011) has been replaced by ¥12 per share (interim dividend: ¥6, year-end dividend: ¥6).

※Forecasts, etc., recorded in this document contain forward-looking statements that are based on management's estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.

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