



Mitsubishi Gas Chemical Company, Inc.  
November 2, 2011

## Revision of Business Forecasts

Mitsubishi Gas Chemical Company, Inc. ("MGC") announced today that it had revised consolidated business forecasts announced on August 2, 2011. The revised forecasts are outlined below.

### 1. Revision of Business Forecasts

Consolidated business forecasts

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)	480,000	21,000	37,000	27,000	59.73
Revised forecasts (B)	470,000	14,000	31,000	24,000	53.10
Change (B – A)	(10,000)	(7,000)	(6,000)	(3,000)	-
Change (%)	(2.1)	(33.3)	(16.2)	(11.1)	-
Results for the same previous period (ended March 31, 2011)	451,033	23,363	36,394	18,950	41.92

### 2. Reasons

Since the last announcement of financial performance forecasts, the world economy has rapidly deteriorated, causing reductions in both domestic and overseas demand. The continuing appreciation of the yen and rising raw material prices have reduced chemical product margins, while polycarbonate and BT material sales volumes have been declining. Despite the expected increase in equity in earnings of overseas methanol producing companies, full-year financial results will be lower than the previously forecast figures.

These forecasts assume exchange rates of ¥80=\$1 and ¥110=€1.

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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