



Revised Dividend Forecast

 **mitsubishi GAS CHEMICAL COMPANY, INC.**

May 9, 2018

Mitsubishi Gas Chemical Company, Inc. (MGC) is revising its forecasted year-end dividend for the fiscal year ending March 2018. The Board of Directors will officially decide the above-mentioned dividend at the meeting scheduled for May 25, 2018.

1. Reason for revision

The MGC Group defines improving corporate value as a key management task. Accordingly we strive to optimally divide earnings between our internal reserve and shareholder returns. The basic dividend policy is to ensure steady sustained dividend payments while at the same time considering business performance.

In addition to progress in our reforms of business structure, strong financial performance figures for FY 2017, surpassing our previous forecasts, made us decide to revise our previous forecast for the year-end dividend, raising it by 5 yen to 35 yen per share.

2. Description revises

(JPY)

| | Annual Dividends per Share | | | | |
|---|----------------------------|---------|---------------|----------|--------|
| | First Quarter | Interim | Third Quarter | Year-end | Annual |
| Previous forecast | — | — | — | 30.00 | 54.00 |
| Revision | — | — | — | 35.00 | 59.00 |
| Actual (Fiscal year ended March 31,2018) | — | 24.00 | — | | |
| Actual (Fiscal year ended March 31, 2017) | — | 8.00 | — | 22.00 | — |

Note: Through a reverse stock split (share consolidation), every two common shares of MGC became one share, effective as of October 1, 2016. Due to the reverse stock split in the middle of the fiscal year, the total annual dividend for FY 2016 is omitted. (By retroactive application of the reverse stock split, the total annual dividend per share for FY 2016 could be calculated as 38 yen.)

End