

Interim Financial Statements for the Fiscal Year Ended March 31, 2000

November 11, 1999

Mitsubishi Gas Chemical Co., Inc. Stock exchange listings (section): 1st section of Tokyo, Osaka and Nagoya, New securities
 Head office location: 2-5-2, Code number: 4182
 Marunouchi, Chiyoda-ku, Tokyo Interim Board of Directors meeting: November 11, 1999
 Contact: Kunisuke Usuda Interim dividend payment: December 10, 1999
 General Manager Interim dividend system: Yes
 Public Relations Dept.
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1. Interim Results for Fiscal 1999 (April 1, 1999 to September 30, 1999)

(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 Sep. 1999	101,729	-5.8	-1,630	-180.0	1,060	-5.6
Ended Sep. 1998	107,953	-4.5	2,039	-56.3	1,123	-79.2
Ended Mar. 1999	207,414	-	1,320	-	3,949	-

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)	Accounting procedure standard
Ended Sep. 1999	800	12.4	1.61	Interim financial statement creation standard
Ended Sep. 1998	712	-74.7	1.43	Interim financial statement creation standard
Ended Mar. 1999	1,209	-	2.43	

Notes:

1. Average number of shares outstanding: Six months ended September 1999: 498,622,398 shares
 Six months ended September 1998: 498,622,398 shares
 Year ended March 1999: 498,622,398 shares

2. Changes in accounting methods: Yes

3. Tax effect accounting is applied to this interim period.

(2) Dividends

	Interim cash dividends per share (¥)	Annual cash dividends per share (¥)	Note: Items of interim cash dividends for the six months ended September 1999	(¥)
Ended Sep. 1999	2.50	-		
Ended Sep. 1998	2.50	-	Commemorative dividend	0.00
Ended Mar. 1999	-	5.00	Bonus dividend	0.00

(3) Financial Position

	Total assets (¥ million)	Shareholders' equity (¥ million)	Shareholders' equity ratio (%)	Shareholders' equity per share (¥)
Ended Sep. 1999	361,159	134,752	37.3	270.25
Ended Sep. 1998	337,313	137,256	40.7	275.27
Ended Mar. 1999	353,888	136,506	38.6	273.77

Notes:

1. Number of shares outstanding at end of period: Six months ended September 1999: 498,622,398 shares
 Six months ended September 1998: 498,622,398 shares
 Year ended March 1999: 498,622,398 shares

2. Securities profit or loss from valuation at end of period: ¥47,332 million

3. Derivatives profit or loss from valuation at end of interim period: -¥198 million

2. Projected Results for Fiscal 1999 (April 1, 1999 to March 31, 2000)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)	Annual cash dividends per share (¥)	
				Year-end	
Ended Mar. 2000	210,000	4,000	3,000	2.50	5.00

Reference: Estimated earnings per share: ¥6.02