

Interim Consolidated Financial Statements for the Fiscal Year Ended March 31, 2001

November 27, 2000

Mitsubishi Gas Chemical Co., Inc.

Head office location: Tokyo

Contact: Jin Hata

General Manager

Public & Investor Relations Division

(03)-3283-5041

Stock exchange listings:

Code number:

Board of Directors meeting:

Tokyo, Osaka, Nagoya

4182

November 27, 2000

1. Interim Results for Fiscal 2000 (April 1, 2000 to September 30, 2000)

(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. 2000	155,981	-	5,439	-	4,707	-
Ended Sep. 1999	-	-	-	-	-	-
Ended Mar. 2000	289,531	1.1	5,293	-30.6	7,332	-29.8

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)	Diluted earnings per share (¥)	Return on equity (%)	Ordinary income on total assets (%)	Ordinary income to net sales (%)
Ended Sep. 2000	2,062	-	4.26	-	1.2	1.0	3.0
Ended Sep. 1999	-	-	-	-	-	-	-
Ended Mar. 2000	4,172	-38.2	8.40	8.39	2.4	1.5	2.5

Notes:

- Equity method investment profit or loss:

Six months ended September 2000:	¥750 million
Six months September 1999:	-
Year ended March 2000:	¥1,322 million
- Derivatives profit or loss from valuation at end of interim period: -¥235 million
- Changes in accounting methods: No
- Year-on-year changes for net sales, operating income, ordinary income, and net income are based on the previous (interim) period.

(2) Financial Position

	Total assets (¥ million)	Shareholders' equity (¥ million)	Shareholders' equity ratio (%)	Shareholders' equity per share (¥)
Ended Sep. 2000	470,883	166,638	35.4	344.66
Ended Sep. 1999	-	-	-	-
Ended Mar. 2000	481,030	172,718	35.9	355.77

(3) Cash Flow

	Net cash provided by operating activities (¥ million)	Net cash used in investing activities (¥ million)	Net cash used in financing activities (¥ million)	Cash and cash equivalents at end of period (¥ million)
Ended Sep. 2000	5,793	6,170	-18,701	34,715
Ended Sep. 1999	-	-	-	-
Ended Mar. 2000	16,697	-17,824	-7,467	42,007

(4) Scope of Consolidation and Equity Method Application

Number of consolidated subsidiaries:	24
Number of unconsolidated subsidiaries accounted for by the equity method:	0
Number of affiliated companies accounted for by the equity method:	12

(5) Changes in Scope of Consolidation and Equity Method Application

Consolidation	(New) 0
	(Eliminated) 1
Equity method	(New) 0
	(Eliminated) 0

2. Projected Results for Fiscal 2000 (April 1, 2000 to March 31, 2001)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)
Fiscal 2000	316,000	12,300	6,700

Reference: Estimated earnings per share for fiscal 2000: ¥13.86

Interim Unconsolidated Financial Statements for the Fiscal Year Ended March 31, 2001

November 27, 2000

Mitsubishi Gas Chemical Co., Inc.

Head office location: Tokyo

Contact: Jin Hata

General Manager

Public & Investor Relations Division

(03)-3283-5041

Stock exchange listings (section):

Code number:

Interim Board of Directors meeting:

Interim dividend payment:

Interim dividend system:

Tokyo, Osaka, Nagoya

4182

November 27, 2000

December 8, 2000

Yes

1. Interim Results for Fiscal 2000 (April 1, 2000 to September 30, 2000)

(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. 2000	112,018	10.1	978	-	440	-58.5
Ended Sep. 1999	101,729	-5.8	-1,630	-180.0	1,060	-5.6
Ended Mar. 2000	209,503	-	166	-	3,843	-

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)
Ended Sep. 2000	607	-24.2	1.26
Ended Sep. 1999	800	12.4	1.61
Ended Mar. 2000	2,458	-	4.95

Notes:

1. Average number of shares outstanding:

Six months ended September 2000: 483,645,065 shares

Six months ended September 1999: 498,622,398 shares

Year ended March 2000: 496,954,065 shares

2. Changes in accounting methods: No

3. Year-on-year changes for net sales, operating income, ordinary income, and net income are based on the previous (interim) period.

(2) Dividends

	Interim cash dividends per share (¥)	Annual cash dividends per share (¥)
Ended Sep. 2000	1.50	-
Ended Sep. 1999	2.50	-
Ended Mar. 2000	-	5.00

(3) Financial Position

	Total assets (¥ million)	Shareholders' equity (¥ million)	Shareholders' equity ratio (%)	Shareholders' equity per share (¥)
Ended Sep. 2000	342,371	131,281	38.3	271.53
Ended Sep. 1999	361,159	134,752	37.3	270.25
Ended Mar. 2000	353,708	132,427	37.4	272.78

Notes: Number of shares outstanding at end of period:

Six months ended September 2000: 483,478,398 shares

Six months ended September 1999: 498,622,398 shares

Year ended March 2000: 485,478,398 shares

2. Projected Results for Fiscal 2000 (April 1, 2000 to March 31, 2001)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)	Annual cash dividends per share (¥)	
				Year-end	
Fiscal 2000	228,000	3,500	2,200	2.50	4.00

Reference: Estimated earnings per share for fiscal 2000: ¥4.55