

# Summary of Consolidated Financial Statements for the Third Quarter of the Fiscal Year Ending March 31, 2004

These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan.

February 6, 2004

## Mitsubishi Gas Chemical Co., Inc.

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Stock exchange listings: Tokyo (1st section), Osaka  
(1st section), Nagoya

Code number: 4182

## 1. Preparation of Quarterly Financial Information

Differences compared with accounting methods for net sales, operating income and ordinary income used in most recent consolidated fiscal year: No

## 2. Results for Third Quarter of the Fiscal Year Ending March 31, 2004 (April 1, 2003 - December 31, 2003)

(1) Sales, Operating Income, and Ordinary Income

(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 (%)	(For reference) Profit on equity investment
Nine months ended 12/31/03	253,462	—	7,724	—	12,071	—	7,465
Nine months ended 12/31/02	—	—	—	—	—	—	—
(Ref.) Year ended 3/31/03	312,119		1,907		2,901		5,697

Notes:

- Figures for net sales, operating income and ordinary income are cumulative from the beginning of the fiscal year to the end of the third quarter.
- The Company began disclosing quarterly financial information from the first quarter of this fiscal year. Therefore, results from the same quarter in the previous fiscal year and year-on-year comparisons are not stated.

### Supplementary Information on Net Sales, Operating Income and Ordinary Income

Overall cumulative results for the third quarter of the fiscal year ending March 31, 2004 (April 1, 2003 to December 31, 2003) were generally favorable. Net sales were ¥253,462 million, operating income was ¥7,724 million, and ordinary income was ¥12,071 million.

By segment, in the Chemical Products Group, despite the negative impact on earnings of the appreciation of the yen, demand for xylene-based products was firm. In addition, relatively high prices in the methanol market supported favorable profit on equity investment, but the resulting increase in costs for methanol derivative products reduced the operating profit margin. Demand was weak in the industrial chemical sector.

In the Advanced Materials Group, a recovery in demand supported sales of electronic materials, and sales of engineering plastics were solid.

(2) Events That Had a Significant Impact on Financial Position or Results During the Period

None applicable

### 3. Projected Consolidated Results for Fiscal 2003 (April 1, 2003 - March 31, 2004)

Results during the third quarter have generally conformed to projections, and the Company has not revised the projected consolidated results announced in the interim consolidated financial statements for the year ending March 31, 2004.

For reference: Projected Results for Fiscal 2003 (announced November 18, 2003)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)	Net income per share (¥)
Fiscal 2003	332,000	13,500	9,000	19.46

Projected fiscal 2003 operating income: ¥10,000 million

Note: The projections above are formulated on the basis of information available to the Company's management at the time these materials are released. Various factors could cause actual results to differ from the projected figures.