

Interim Consolidated Financial Statements for the Fiscal Year Ended March 31, 2006

November 15, 2005

Mitsubishi Gas Chemical Co., Inc.

Head office location: Tokyo

Representative: Hideki Odaka, President

Contact: Yasuhiro Sato, General Manager
Corporate Communications Division
(03)-3283-5041

Stock exchange listings: Tokyo, Osaka, Nagoya

Code number: 4182

URL: <http://www.mgc.co.jp/>

Board of Directors meeting: November 15, 2005

American Accounting Standard: Not applied

1. Interim Results for Fiscal 2005 (April 1, 2005 to September 30, 2005)

(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. 2005	207,004	8.9	15,677	13.1	20,642	19.5
Ended Sep. 2004	190,061	15.6	13,859	209.7	17,274	105.3
Ended Mar. 2005	388,589		30,868		37,726	

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)	Diluted earnings per share (¥)
Ended Sep. 2005	14,838	26.2	32.09	-
Ended Sep. 2004	11,752	97.5	25.41	-
Ended Mar. 2005	23,348		50.41	-

Notes:

- Equity method investment profit or loss:

Six months ended September 2005:	¥6,360 million
Six months ended September 2004:	¥5,399 million
Year ended March 2005:	¥11,834 million
- Average number of shares outstanding:

Six months ended September 2005:	462,387,502 shares
Six months ended September 2004:	462,538,369 shares
Year ended March 2005:	462,495,163 shares
- Changes in accounting methods: Yes
- 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. 2005	518,495	222,968	43.0	482.24
Ended Sep. 2004	485,353	191,360	39.4	413.75
Ended Mar. 2005	494,577	203,306	41.1	439.60

Notes: Number of shares outstanding at end of period:

Six months ended September 2005:	462,360,937 shares
Six months ended September 2004:	462,509,511 shares
Year ended March 2005:	462,403,064 shares

(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. 2005	5,461	(5,915)	(3,074)	25,696
Ended Sep. 2004	6,332	(3,451)	(8,296)	25,455
Ended Mar. 2005	29,119	(15,629)	(16,536)	28,696

(4) Scope of Consolidation and Equity Method Application

Number of consolidated subsidiaries:	29
Number of unconsolidated subsidiaries accounted for by the equity method:	0
Number of affiliated companies accounted for by the equity method:	11

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

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

2. Projected Results for Fiscal 2005 (April 1, 2005 to March 31, 2006)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)
Fiscal 2005	425,000	41,500	27,500

Reference:

- Estimated earnings per share for fiscal 2005: ¥59.48
- Operating income for fiscal 2005: ¥32,500 million

* The projected results are estimated by the company based on information currently available and, therefore, may be different from the actual results.

Interim Unconsolidated Financial Statements for the Fiscal Year Ended March 31, 2006

November 15, 2005

Mitsubishi Gas Chemical Co., Inc.

Head office location: Tokyo
 Representative: Hideki Odaka, President
 Contact: Yasuhiro Sato, General Manager
 Corporate Communications Division
 (03)-3283-5041

Stock exchange listings: Tokyo, Osaka, Nagoya
 Code number: 4182
 URL: <http://www.mgc.co.jp/>
 Interim Board of Directors meeting: November 15, 2005
 Interim dividend system: Yes
 Interim dividend payment: December 7, 2005
 Unit stock system: Yes (1,000 stocks)

1. Interim Results for Fiscal 2005 (April 1, 2005 to September 30, 2005)

(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. 2005	151,844	11.0	9,043	32.4	10,968	46.5
Ended Sep. 2004	136,775	18.4	6,832	-	7,487	-
Ended Mar. 2005	281,679		18,393		20,125	

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)
Ended Sep. 2005	7,923	69.6	17.14
Ended Sep. 2004	4,671	-	10.10
Ended Mar. 2005	10,448		22.59

Notes:

- Average number of shares outstanding:

Six months ended September 2005:	462,387,502 shares
Six months ended September 2004:	462,538,369 shares
Year ended March 2005:	462,495,163 shares
- Changes in accounting methods: Yes
- 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. 2005	4.00	-
Ended Sep. 2004	2.50	-
Ended Mar. 2005	-	6.00

(3) Financial Position

	Total assets (¥ million)	Shareholders' equity (¥ million)	Shareholders' equity ratio (%)	Shareholders' equity per share (¥)
Ended Sep. 2005	345,133	150,531	43.6	325.57
Ended Sep. 2004	322,523	133,361	41.3	288.34
Ended Mar. 2005	330,197	140,006	42.4	302.78

Notes:

- Number of shares outstanding at end of period:

Six months ended September 2005:	462,360,937 shares
Six months ended September 2004:	462,509,511 shares
Year ended March 2005:	462,403,064 shares
- Number of own shares at end of period:

Six months ended September 2005:	21,117,461 shares
Six months ended September 2004:	20,968,887 shares
Year ended March 2005:	21,075,334 shares

2. Projected Results for Fiscal 2005 (April 1, 2005 to March 31, 2006)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)	Annual cash dividends per share (¥)	
				Year-end	
Fiscal 2005	312,000	22,500	14,000	4.00	8.00

Reference:

- Estimated earnings per share for fiscal 2005: ¥30.28
- Operating income for fiscal 2005: ¥19,000 million

* The projected results are estimated by the company based on information currently available and, therefore, may be different from the actual results.