

Interim Consolidated Financial Statements for the Fiscal Year Ended March 31, 2007

November 14, 2006

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 14, 2006

American Accounting Standard: Not applied

1. Interim Results for Fiscal 2006 (April 1, 2006 to September 30, 2006)

(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. 2006	231,569	11.9	19,838	26.5	29,414	42.5
Ended Sep. 2005	207,004	8.9	15,677	13.1	20,642	19.5
Ended Mar. 2006	439,829		38,970		50,410	

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)	Diluted earnings per share (¥)
Ended Sep. 2006	22,078	48.8	47.76	47.70
Ended Sep. 2005	14,838	26.3	32.09	-
Ended Mar. 2006	32,944		70.98	

Notes:

- Equity method investment profit or loss:

Six months ended September 2006:	¥10,321 million
Six months ended September 2005:	¥6,360 million
Year ended March 2006:	¥15,122 million
- Average number of shares outstanding:

Six months ended September 2006:	462,274,151 shares
Six months ended September 2005:	462,387,502 shares
Year ended March 2006:	462,355,096 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. 2006	589,668	275,206	45.2	576.63
Ended Sep. 2005	518,495	222,968	43.0	482.24
Ended Mar. 2006	564,483	251,202	44.5	543.12

Notes: Number of shares outstanding at end of period:

Six months ended September 2006:	462,253,253 shares
Six months ended September 2005:	462,360,937 shares
Year ended March 2006:	462,291,001 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. 2006	11,299	(6,598)	(6,644)	39,602
Ended Sep. 2005	5,461	(5,915)	(3,074)	25,696
Ended Mar. 2006	36,055	(15,195)	(9,924)	40,590

(4) Scope of Consolidation and Equity Method Application

Number of consolidated subsidiaries:	30
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)	0	(Eliminated)	0
Equity method (New)	0	(Eliminated)	0

2. Projected Results for Fiscal 2006 (April 1, 2006 to March 31, 2007)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)
Fiscal 2006	480,000	56,000	41,000

Reference:

- Estimated earnings per share for fiscal 2006: ¥88.70
- Operating income for fiscal 2006: ¥39,000 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, 2007

November 14, 2006

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 14, 2006
 Interim dividend payment: December 7, 2006
 Unit stock system: Yes (1,000 stocks)

1. Interim Results for Fiscal 2006 (April 1, 2006 to September 30, 2006)

(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. 2006	169,837	11.8	9,734	7.6	13,234	20.7
Ended Sep. 2005	151,844	11.0	9,043	32.4	10,968	46.5
Ended Mar. 2006	326,523		22,212		25,777	

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)
Ended Sep. 2006	10,087	27.3	21.82
Ended Sep. 2005	7,923	69.6	17.14
Ended Mar. 2006	14,738		31.66

Notes:

- Average number of shares outstanding:

Six months ended September 2006:	462,274,151 shares
Six months ended September 2005:	462,387,502 shares
Year ended March 2006:	462,355,096 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. 2006	382,547	168,894	44.1	365.37
Ended Sep. 2005	345,133	150,531	43.6	325.57
Ended Mar. 2006	379,102	165,082	43.5	356.88

Notes:

- Number of shares outstanding at end of period:

Six months ended September 2006:	462,253,253 shares
Six months ended September 2005:	462,360,937 shares
Year ended March 2006:	462,291,001 shares
- Number of own shares at end of period:

Six months ended September 2006:	21,225,145 shares
Six months ended September 2005:	21,117,461 shares
Year ended March 2006:	21,187,397 shares

2. Projected Results for Fiscal 2006 (April 1, 2006 to March 31, 2007)

	Net sales (¥ million)	Ordinary income (¥ million)	Net income (¥ million)
Fiscal 2006	358,500	28,000	21,500

Reference:

- Estimated earnings per share for fiscal 2006: ¥46.51
- Operating income for fiscal 2006: ¥20,000 million

3. Dividends

	Cash dividends per share (¥)		
	Interim	Year-end	Annual
Ended Mar. 2006	4.00	6.00	10.00
Ended Mar. 2007 (Result)	6.00	-	12.00
Ended Mar. 2007 (Projection)	-	6.00	

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