MITSUBISHI GAS CHEMICAL COMPANY, INC.

Consolidated Financial Results

For the First Half of the Fiscal Year Ending March 31, 2010

MGC

SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS

First Half Results for the Fiscal Year Ending March 31, 2010

(April 1, 2009 to September 30, 2009)

October 30, 2009

MITSUBISHI GAS CHEMICAL COMPANY, INC.

Listed exchanges:	First section of the Tokyo Stock Exchange
Stock Code:	4182
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1. Summary of Consolidated Results

1) Operating results

Millions of yen, rounded down

Percentage figures denote change compared to equivalent period of previous year

	April 1 - September 30, 2009		April 1 - September 30, 2008	
		Change %		Change %
Sales	180,770	(32.8)	269,204	-
Operating income (loss)	(1,101)	-	9,620	-
Ordinary income (loss)	(2,592)	-	19,951	-
Net income (loss)	(2,433)	-	14,565	-
Net income (loss) per share (¥)	(5.38)		31.52	
Fully diluted net income (loss) per share (¥)	-		30.84	

2) Financial position

Millions of yen, rounded down

	As of September 30, 2009	As of March 31, 2009
Total assets	536,590	530,592
Net assets	275,262	272,083
Shareholders' equity ratio (%)	49.7	49.9
Net assets per share (¥)	590.44	585.90

Note: Shareholders' equity as of September 30, 2009: ¥266,905 million; as of March 31, 2009: ¥264,861 million

2. Cash Dividends

	Fiscal year ending March 31, 2010	Fiscal Year Ended March 31, 2009
Interim dividend per share (¥)	4.00	8.00
Year-end dividend per share (¥)	4.00 (Forecast)	8.00
Annual dividend per share (¥)	8.00 (Forecast)	16.00

Note: The forecasts for year-end dividend and annual dividend have been revised.

3. Consolidated Business Forecasts for the Fiscal Year Ending March 31, 2010 (April 1, 2009 to March 31, 2010)

Millions of yen, rounded down

Percentage figures denote change compared to equivalent period of previous year

	Fiscal year ending March 31, 2010 (April 1, 2009 - March 31, 2010)	
		Change %
Sales	390,000	(12.9)
Operating income	1,000	-
Ordinary income	2,000	(71.3)
Net Income	1,000	(85.7)
Net income per share (¥)	2.21	

Note: Consolidated business forecasts for the fiscal year ending March 31, 2010 have been revised.

4. Other Information

1) Transfer of important subsidiaries during the period under review: 1 new company

(Transfers of certain subsidiaries resulting in changes in the scope of consolidation) **Lingyou Engineering-Plastics (Shanghai) Co. Ltd.**

2) Adoption of simplified accounting methods: Yes

3) Changes in accounting methods, procedures and presentation in the preparation of these financial statements:

1. Changes following revisions to accounting standards: None

2. Other changes: None

4) Number of shares outstanding (ordinary shares)

	As of September 30, 2009	As of March 31, 2009
Number of shares outstanding (including treasury shares)	483,478,398	483,478,398
Number of treasury shares	31,433,198	31,420,297

	April 1 - September 30, 2009	April 1 - September 30, 2008
Average shares outstanding during period	452,049,522	462,066,257

Reference:

Non-consolidated Business Forecasts for the Fiscal Year Ending March 31, 2010 (April 1, 2009 to March 31, 2010)

Millions of yen, rounded down

Percentage figures denote change compared to equivalent period of previous year

	Fiscal year ending March 31, 2010 (April 1, 2009 - March 31, 2010)	
		Change %
Sales	275,000	(11.3)
Operating loss	(8,000)	-
Ordinary loss	(2,500)	-
Net incom	1,000	(92.1)
Net loss per share (¥)	2.21	

Note: Non-consolidated business forecasts for the fiscal year ending March 31, 2010 have been revised.

Notice regarding the appropriate use of the financial forecasts

1. Consolidated and non-consolidated forecasts: This document contains revisions to the first-half business forecasts announced on May 8, 2009.

2. Forecasts, etc., recorded in this document contain forward-looking statements that are based on management's estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.

Note: All comparisons are with the first half of the previous fiscal year, unless stated otherwise.

1. Consolidated operating results

Consolidated net sales for the Mitsubishi Gas Chemical Company, Inc. group of companies ("MGC Group") for the first half (April 1, 2009 to September 30, 2009) of the fiscal year ending March 31, 2010 decreased 32.8%, or ¥88.4 billion, to ¥180.7 billion. A consolidated operating loss of ¥1.1 billion was recorded, compared with operating income of ¥9.6 billion in the first half of the previous year. A consolidated ordinary loss of ¥2.5 billion was recorded, compared with ordinary income of ¥19.9 billion in the first half of the previous year. A consolidated net loss of ¥2.4 billion was recorded, compared with consolidated net income of ¥14.5 billion in the previous year.

The domestic economy showed signs of a partial recovery during the six-month period under review, chiefly due to the effects of economic stimulus measures in Japan and other countries, which followed a sharp deterioration in the second half of the previous fiscal year. Overall, however, the situation remained severe.

The operating environment for MGC Group was characterized by weak overall demand, following rapid falls in commodity markets and a substantial drop in demand from the second half of the previous year. This was despite a marked recovery in demand for certain materials for semiconductor and LCD applications.

In this business environment, MGC Group started its new medium-term management plan, *MGC Will 2011*, and also endeavored to improve profitability through measures such as increasing sales volumes and reducing costs.

Results by business segment

Natural Gas Chemicals Segment

In the methanol business, revenue and earnings, including income from overseas methanol producing companies accounted for by the equity method, fell significantly. This resulted from continued low prices in the market following the rapid fall in the market at the end of 2008, and was despite higher sales volumes generated by pre-marketing initiatives in preparation for the planned operation of new plants next year.

In methanol and ammonia derivatives, a substantial decline on the previous year resulted from lower sales volumes due to falling domestic and overseas demand and the impact of a prolonged suspension of ammonia facilities.

Enzymes and coenzymes improved slightly due to an increase in domestic sales volumes of coenzyme Q10.

In the sale of natural gas and other energy, earnings decreased significantly due to year-on-year declines in crude oil prices, which had previously reflected high energy prices.

Consolidated net sales in the Natural Gas Chemicals Company decreased ¥30.4 billion, or 36.5%, to ¥52.8 billion, and operating loss of ¥4.1 billion was recorded, compared with operating income of ¥0.8 billion in the previous year.

Aromatic Chemicals Segment

In specialty aromatic chemical products, revenue and earnings decreased significantly, due to large falls in sales volumes stemming from substantial declines in demand for products such as meta-xylenediamine, Nylon-MXD6, and aromatic aldehydes, as well as the impact of more prolonged than anticipated inventory adjustment by some customers.

Revenue and earnings from the purified isophthalic acid business fell as a result of lower sales volumes concomitant with weakening demand, in addition to deteriorating margins concomitant with continued intense competition from the previous year.

Consolidated net sales in the Aromatic Chemicals Company decreased ¥34.8 billion, or 44.5%, to ¥43.5 billion, and operating loss of ¥3.3 billion was recorded, compared with operating income of ¥1.5 billion in the previous year.

Specialty Chemicals Segment

In inorganic chemicals for industrial use, earnings were roughly in line with the previous year due to price revisions, which offset lower sales volumes and lower revenue of hydrogen peroxide as a result of faltering demand in the paper pulp industry and other sectors.

Revenue and earnings from chemicals for the electronics industry, including those at overseas subsidiaries, declined as a result of lower sales volumes in materials for semiconductors and LCDs.

The engineering plastics business recorded lower revenue and earnings due to stagnating demand for polycarbonate and polyacetal, mainly in the automotive sector. However, earnings from polycarbonate sheets and films increased substantially due to strong demand for films used in flat panel displays.

Consolidated net sales in the Specialty Chemicals Company decreased ¥16.8 billion, or 23.6%, to ¥54.4 billion, and operating income increased ¥0.2 billion, or 7.5%, to ¥3.3 billion.

Information & Advanced Materials Segment

Revenue and earnings from materials for printed circuit boards decreased. Although there was a recovery in demand for semiconductor packaging early in the fiscal year, this remained slightly short of levels in the first half the previous year. Revenue and earnings from sales of LE sheets, the entry sheets used in mechanical drilling of printed circuit boards, also declined due to faltering demand.

Sales of AGELESS® and oxygen absorbers fell slightly short of the previous year due to intense competition in sales to the food industry, the principal market for this business.

Consolidated net sales in the Information & Advanced Materials Company decreased ¥6.0 billion, or 17.1%, to ¥29.5 billion, and operating income decreased ¥1.4 billion, or 34.3%, to ¥2.7 billion.

2. Consolidated financial position

Total consolidated assets as of September 30, 2009 were ¥536.5 billion, ¥5.9 billion higher than at the end of the previous year. This was mainly due to an increase in investment securities, which offset a decrease in current assets.

Liabilities increased ¥2.8 billion to ¥261.3 billion, mainly due to increases in accounts payable. Net assets increased ¥3.1 billion to ¥275.2 billion, due to gains on evaluation of other investment securities and gains in foreign currency translation adjustments.

3. Consolidated business forecast for the fiscal year ending March 31, 2010

Business performance during the six-month period ended September 30, 2009 exceeded the business forecasts announced on August 3, 2009, mainly due to favorable results in polycarbonate films used in flat panel displays.

MGC did not revise its full-year business forecasts at the time of announcing its first quarter results. For a number of reasons, however, the previous full-year forecasts of May 8, 2009 are now being revised. These reasons include a review of business performance during the first half of the year, an expectation that results from businesses such as natural gas chemicals and aromatic chemicals will fall short of initial forecasts, and a forecasted period of low demand for printed circuit boards.

Revisions of consolidated and non-consolidated business forecasts for the fiscal year ending March 31, 2010 are as follows.

Revision of consolidated business forecasts for the fiscal year ending March 31, 2010
(April 1, 2009 to March 31, 2010)

(Unit: ¥ million, %)

	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss)
Previously announced forecasts (A) (announced May 8, 2009)	380,000	8,000	7,000	6,000
Revised forecasts (B)	390,000	1,000	2,000	1,000
Change (B – A)	10,000	(7,000)	(5,000)	(5,000)
Change (%)	2.6	(87.5)	(71.4)	(83.3)
Results for the same previous period (ended March 31, 2009)	447,647	(3,103)	6,975	7,014

Revision of non-consolidated business forecasts for the fiscal year ending March 31, 2010
(April 1, 2009 to March 31, 2010)

(Unit: ¥ million, %)

	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss)
Previously announced forecasts (A) (announced May 8, 2009)	265,000	1,000	6,000	7,000
Revised forecasts (B)	275,000	(8,000)	(2,500)	1,000
Change (B – A)	10,000	(9,000)	(8,500)	(6,000)
Change (%)	3.8	-	-	(85.7)
Results for the same previous period (ended March 31, 2009)	310,017	(3,112)	12,695	12,686

4. Other matters

(1) Important changes to subsidiaries during the period (changes to specific subsidiary companies within the scope of consolidation):

Effective from the second quarter, Lingyou Engineering-Plastics (Shanghai) Co. Ltd. has been newly established and included in the scope of consolidation.

(2) Adoption of simplified accounting methods and special accounting methods for presenting quarterly consolidated financial statements:

(i) Method of estimating doubtful accounts for general debtors

If the actual default rate at the end of the first quarter is recognized as not being materially different from the rate calculated at the end of the previous fiscal year, a debt default provision is made using the actual default rate at the end of the previous fiscal year.

(ii) Accounting standard for measurement of inventories

Assets held in inventory have been calculated primarily using the overall average of cost method based on the assets held in inventory at the end of the previous fiscal year. In cases where the profitability has declined, the book value is reduced accordingly.

(iii) Method of estimating corporate and other taxes, deferred tax assets and liabilities

For the estimation of corporate and other tax payments, changes and tax-deductible items in the attached financial statements are limited to material items. In assessing the recoverability of deferred tax assets, the Company and its main consolidated subsidiaries employ the future earnings forecasts and tax planning assumptions of the financial statements for the previous fiscal year having deemed that there has been no marked change in the operating environment, etc., since the end of the previous year, and that there has been no marked change with respect to the occurrence of one-time or other such items.

(iv) Method of estimating depreciation expenses for fixed assets

For fixed assets depreciated using the fixed-percentage method, the Company and its main consolidated subsidiaries adopt a method of assigning to the period under review an estimated proportional amount of depreciation expenses for the fiscal year.

(3) Changes in principles, procedures and methods of indication of accounting methods for formulation of quarterly financial statements:

None

5. Consolidated Financial Statements

(1) Consolidated Balance Sheets

Millions of yen, rounded down

	As of September 30, 2009	As of March 31, 2009
ASSETS		
Current assets		
Cash	20,648	23,209
Trade notes and accounts receivable	93,075	74,549
Short-term investments	21,944	30,845
Merchandise and finished goods	35,496	38,599
Work in progress	7,578	8,386
Raw materials and supplies	19,477	18,351
Other current assets	14,507	21,942
Less allowance for doubtful receivables	(637)	(585)
Total current assets	212,090	215,298
Fixed assets		
Buildings and structures, net	46,761	46,662
Machinery, equipment and vehicles, net	71,796	71,495
Other, net	48,148	48,489
Total property, plant and equipment	166,705	166,647
Intangible assets	3,379	2,881
Investments and other assets		
Investments in securities	129,614	121,540
Other	26,447	25,805
Less allowance for doubtful receivables	(1,647)	(1,580)
Total investments and other assets	154,413	145,765
Total fixed assets	324,499	315,293
Total assets	**536,590**	**530,592**

Consolidated Balance Sheets (contd.)

Millions of yen, rounded down

	As of September 30, 2009	As of March 31, 2009
LIABILITIES		
Current Liabilities		
Trade notes and accounts payable	50,392	40,301
Short-term borrowings	82,511	86,974
Accrued income taxes	2,047	361
Allowance	3,765	3,786
Other	26,151	29,663
Total current liabilities	164,867	161,088
Non-current liabilities		
Corporate bonds	20,000	20,000
Long-term borrowings	67,510	67,604
Allowance	6,350	6,266
Other	2,599	3,549
Total non-current liabilities	96,460	97,421
Total liabilities	261,327	258,509
NET ASSETS		
Stockholders' equity		
Common stock	41,970	41,970
Additional paid in capital	35,590	35,589
Retained earnings	215,941	221,990
Treasury stock, at cost	(7,899)	(7,891)
Total stockholders' equity	285,602	291,658
Valuation and translation adjustments		
Unrealized gains (loss) on other securities	960	(3,330)
Deferred gains on hedges	29	29
Surplus on revaluation of land	192	192
Foreign currency translation adjustments	(19,879)	(23,688)
Total valuation and translation adjustments	(18,696)	(26,797)
Minority interests	8,357	7,222
Total net assets	275,262	272,083
Total liabilities and net assets	**536,590**	**530,592**

(2) Consolidated Statements of Income

Millions of yen, rounded down

	April 1 - September 30, 2009	April 1 - September 30, 2008
Net sales	180,770	269,204
Cost of sales	156,272	230,943
Gross profit	24,498	38,260
Selling, general and administrative expenses	25,600	28,640
Operating income (loss)	(1,101)	9,620
Non-operating income		
Interest income	109	172
Dividend income	745	839
Equity in earnings of affiliates	2,475	10,828
Other	865	1,396
Total non-operating income	4,195	13,237
Non-operating expenses		
Interest expense	1,139	1,096
Exchange losses	1,622	-
Personnel expenses for seconded employees	922	665
Other	2,001	1,143
Total non-operating expenses	5,686	2,905
Ordinary income (loss)	(2,592)	19,951
Extraordinary income		
Gain on sale of fixed assets	183	-
Total extraordinary income	183	-
Extraordinary losses		
Impairment losses	518	-
Bad-debt loss	364	-
Loss on business withdrawal	286	-
Transfer to allowance for bad debt	-	1,092
Loss on change of equity in affiliates	-	10
Total extraordinary losses	1,169	1,103
Net income (loss) before income taxes and minority interests	(3,579)	18,848
Income taxes, etc.	(1,352)	3,735
Minority interests in income (loss)	207	548
Net income (loss)	**(2,433)**	**14,565**

(3) Consolidated Statements of Cash Flows

Millions of yen, rounded down

	April 1 -September 30, 2009	April 1 - September 30, 2008
Cash flows from operating activities		
Net income before income taxes and minority interests	(3,579)	18,848
Depreciation and amortization	13,689	13,486
(Gain) loss on disposal of property and equipment	(42)	194
Amortization of goodwill	(14)	83
Impairment losses	518	-
Equity in earnings of affiliates	(2,475)	(10,828)
Increase (decrease) in allowance for doubtful receivables	118	1,114
Increase (decrease) in reserve for retirement and severance benefits	232	37
Interest income and dividend income	(854)	(1,012)
Interest expenses	1,139	1,096
(Gain) loss on change of equity in affiliates	-	10
(Increase) decrease in notes and accounts receivable	(19,193)	3,741
(Increase) decrease in inventories	3,147	(8,081)
Increase (decrease) in trade notes and accounts payable	10,432	3,609
Increase (decrease) in consumer tax, etc.	286	(101)
Increase (decrease) in reserve for bonuses to directors	(119)	(97)
Other	(347)	75
Sub-total	**2,938**	**22,177**
Interest and dividends received	863	1,013
Dividends received from equity method affiliates	4,326	6,776
Interest paid	(1,177)	(1,103)
Income taxes paid	5,115	(5,806)
Net cash provided by operating activities	**12,066**	**23,056**
Cash flows from investing activities		
Purchase of short-term investments	(479)	(9)
Proceeds from sale of short-term investments	440	111
Purchase of fixed assets	(15,469)	(20,773)
Proceeds from sale of fixed assets	496	884
Purchase of investments in securities	(961)	(1,126)
Proceeds from sale of investments in securities	35	-
Other	262	(91)
Net cash used in investing activities	**(15,674)**	**(21,006)**
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	(1,452)	1,255
Proceeds from long-term debt	2,469	9,311
Payments on long-term debt	(5,920)	(8,288)
Purchase of treasury stock	(8)	(35)
Dividends paid to stockholders	(3,616)	(3,696)
Dividends paid to minority stockholders of subsidiaries	(217)	(312)
Other	(59)	33
Net cash used in financing activities	**(8,805)**	**(1,732)**
Effect of exchange rate changes on cash and cash equivalents	**32**	**(595)**
Increase (decrease) in cash and cash equivalents	**(12,381)**	**(277)**
Cash and cash equivalents at the beginning of period	**53,065**	**37,235**
Increase (decrease) in cash and cash equivalents due to change in scope of consolidation	814	117
Cash and cash equivalents at the end of the period	**41,498**	**37,075**

(4) Notes regarding going concerns:

No applicable items.

(5) Segment information

a. Business segments

Six-month period ended September 30, 2009 (April 1, 2009 – September 30, 2009)

Millions of yen, rounded down

	Natural gas chemicals	Aromatic chemicals	Specialty chemicals	Information chemicals and advanced materials	Other	Total	Elimination/ corporate	Consolidated
Sales to outside customers	52,866	43,528	54,471	29,556	347	180,770	-	180,770
Inter-segment sales	2,263	590	898	4	103	3,861	(3,861)	-
Total	55,129	44,119	55,370	29,561	451	184,632	(3,861)	180,770
Operating income (loss)	(4,163)	(3,338)	3,303	2,773	220	(1,204)	102	(1,101)

Six-month period ended September 30, 2008 (April 1, 2008 – September 30, 2008)

Millions of yen, rounded down

	Natural gas chemicals	Aromatic chemicals	Specialty chemicals	Information chemicals and advanced materials	Other	Total	Elimination/ corporate	Consolidated
Sales to outside customers	83,305	78,391	71,337	35,648	521	269,204	-	269,204
Inter-segment sales	4,676	874	1,233	10	115	6,910	(6,910)	-
Total	87,982	79,266	72,570	35,658	636	276,114	(6,910)	269,204
Operating income (loss)	866	1,531	3,074	4,220	341	10,032	(412)	9,620

Notes:

1. The main products of each segment are as follows:

   Natural gas chemicals:

   Methanol, ammonia, amines, methacrylate derivatives, polyols, enzymes and coenzymes, natural gas and crude oil

   Aromatic chemicals:

   Xylene isomers and xylene derivatives

   Specialty chemicals:

   Hydrogen peroxide and other industrial inorganic chemicals, electronic chemicals and engineering plastics

   Information and advanced materials:

   Printed circuit board materials, printed circuit boards and oxygen absorber (AGELESS®)

   Other:

   Real estate business, etc

2. Inventories held for sale in the ordinary course of business were previously stated based on the lower of cost or market method, with cost being determined by the average method, but from the first quarter of the current fiscal

year the Company has adopted the "Accounting Standard for Measurement of Inventories" (ASBJ Statement No. 9 of July 5, 2006), and accordingly such inventories are now mainly stated using the acquisition cost method, with cost being determined by the average method (in cases where the profitability has declined, book value is reduced accordingly).

As a result of this change, operating income of each segment for the six-month period ended September 30, 2009 decreased as follows:

	Millions of yen, rounded down
Natural gas chemicals	(203)
Aromatic chemicals	(170)
Specialty chemicals	(598)
Information and advanced materials	(201)

3. From the first quarter of the current fiscal year, the Company and its domestic consolidated subsidiaries changed the estimated useful lives of machinery. As a result of this change, operating income of each segment for the six-month period ended September 30, 2009 increased (decreased) as follows:

	Millions of yen, rounded down
Natural gas chemicals	(37)
Aromatic chemicals	117
Specialty chemicals	(99)
Information and advanced materials	(200)

b. Geographic Segments

Six-month period ended September 30, 2009 (April 1, 2009 – September 30, 2009)

Millions of yen, rounded down

	Japan	Asia	Other regions	Total	Corporate and Eliminations	Consolidated
Sales to outside customers	156,287	15,491	8,991	180,770	-	180,770
Inter-segment sales and transfers	13,577	690	58	14,326	(14,326)	-
Total	169,865	16,182	9,049	195,097	(14,326)	180,770
Operating income	(2,548)	868	328	(1,350)	249	(1,101)

Six-month period ended September 30, 2008 (April 1, 2008 – September 30, 2008)

Millions of yen, rounded down

	Japan	Asia	Other regions	Total	Corporate and Eliminations	Consolidated
Sales to outside customers	226,263	23,801	19,138	269,204	-	269,204
Inter-segment sales and transfers	20,877	2,508	716	24,101	(24,101)	-
Total	247,140	26,310	19,855	293,306	(24,101)	269,204
Operating income	8,154	1,612	22	9,789	(169)	9,620

Notes:

1. The major countries or regions in the respective divisions are as follows:

Asia: Korea, China, Taiwan, Singapore, Thailand and Indonesia
Other: U.S.A.

2. Inventories held for sale in the ordinary course of business were previously stated based on the lower of cost or market method, with cost being determined by the average method, but from the first quarter of the current fiscal year the Company has adopted the “Accounting Standard for Measurement of Inventories” (ASBJ Statement No. 9 of July 5, 2006), and accordingly such inventories are now mainly stated using the acquisition cost method, with cost being determined by the average method (in cases where the profitability has declined, book value is reduced accordingly).
As a result, operating income in Japan for the six-month period ended September 31, 2009 decreased ¥1,173 million.

3. From the first quarter of the current fiscal year, the Company and its domestic consolidated subsidiaries changed the estimated useful lives of machinery.
As a result, operating income in Japan for the six-month period ended September 30, 2009 decreased ¥220 million.

4. Country and regional segments other than Japan were previously categorized as “Other regions”, but from the third quarter of the previous fiscal year, revenues from Asia accounted for more than 10% of the total, and the classification has therefore been changed to “Asia”.
The segment information for the six-month period ended September 30, 2008 announced on November 7, 2008 is as follows.

Six-month period ended September 30, 2008 (April 1, 2008 – September 30, 2008)

Millions of yen, rounded down

	Japan	Other regions	Total	Corporate and Eliminations	Consolidated
Sales to outside customers	226,263	42,940	269,204	-	269,204
Inter-segment sales and transfers	20,877	3,224	24,101	(24,101)	-
Total	247,140	46,165	293,306	(24,101)	269,204
Operating income	8,154	1,634	9,789	(169)	9,620

c. Overseas sales

Six-month period ended September 30, 2009 (April 1, 2009 – September 30, 2009)

Millions of yen, rounded down

	Asia	North and South America	Other	Total
Overseas sales	64,067	12,662	3,172	79,903
Consolidated sales	-	-	-	180,770
Percentage of overseas sales to consolidated sales..........................	35.4	7.0	1.8	44.2

Six-month period ended September 30, 2008 (April 1, 2008 – September 30, 2008)

Millions of yen, rounded down

	Asia	North and South America	Other	Total
Overseas sales	69,573	21,164	6,392	97,130
Consolidated sales	-	-	-	269,204
Percentage of overseas sales to consolidated sales..........................	25.8	7.9	2.4	36.1

Notes:

1. The major countries or regions in the respective divisions are as follows:
   Asia: Thailand, Malaysia, India, Indonesia, Korea, China, Taiwan, and Singapore
   North and South America: U.S.A., Mexico, and Brazil
   Other: Europe, and Oceania

2. Overseas sales are based on the net sales of the Company and its consolidated subsidiaries in countries or regions other than Japan.

(6) Notes on Significant Change in Stockholders' Equity:

No applicable items.

6. Other information

The Tokyo Metropolitan Government issued MGC with an administrative order to pay a fine in order to facilitate measures to prevent a public environmental hazard concomitant with dioxin soil pollution on land in Ota Ward, Tokyo that was formerly owned by MGC. Following an appeal court decision issued in August 2008 that dismissed MGC’s appeal against the fine, MGC has submitted its appeal to the Supreme Court. MGC has allocated the necessary reserve for the fine paid to the Tokyo Metropolitan Government.