

Operational Summary

for the First Half of the Fiscal Year Ending March 31, 2007

November 9, 2006

Mitsubishi Chemical Holdings Corporation

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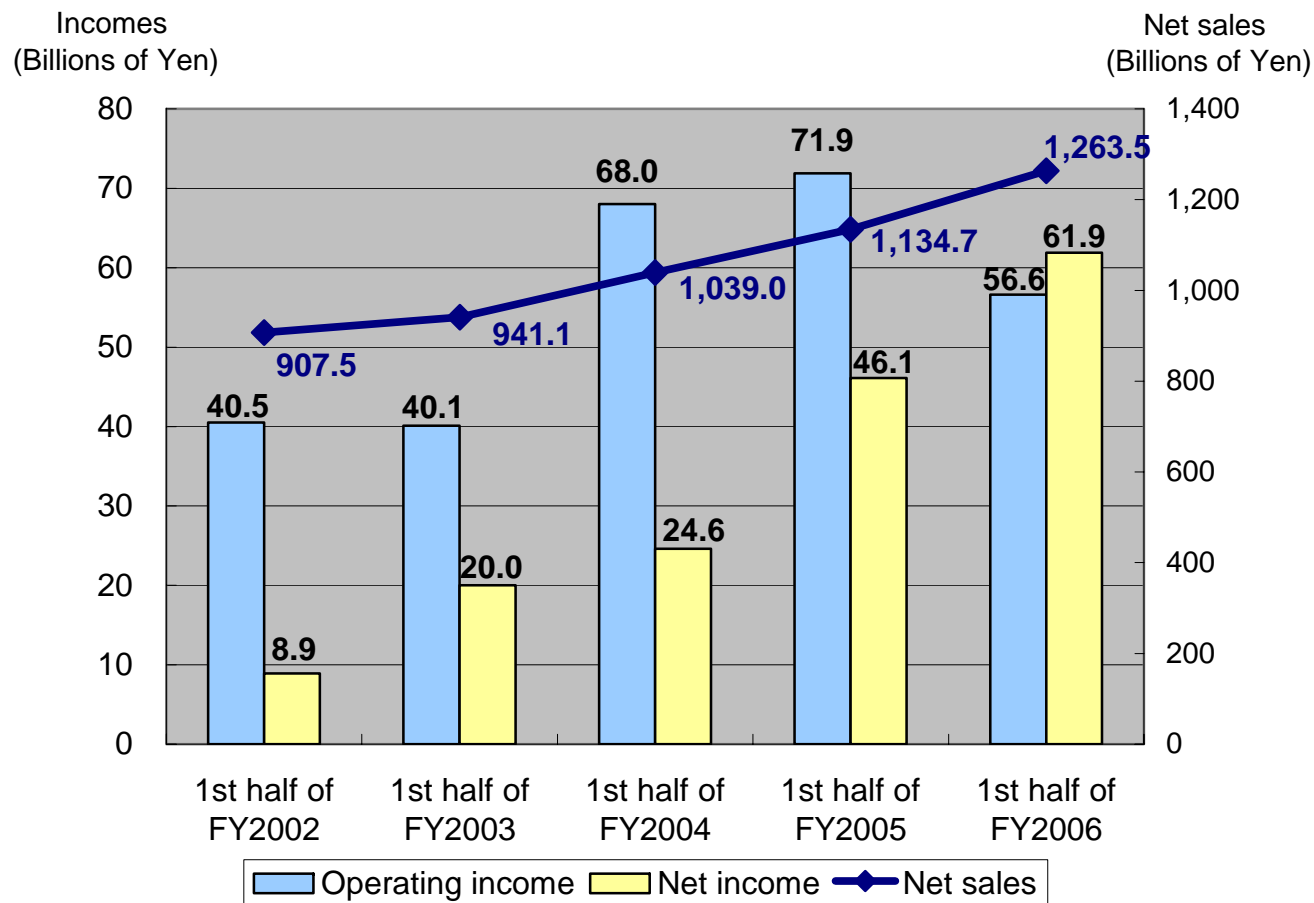
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Notes on the Financial Results for the FY2005

1. All figure of FY2005 for comparison is Mitsubishi Chemical Corporation's consolidated financial results.
2. From this period, the "Performance Products" and the "Functional Products" are totaled into "Performance and Functional Products" according to the change of organization.
3. The "Services Segment" was renamed to "Others".
4. From this period, Mitsubishi Chemical Holdings Corporation reclassified several business and subsidiaries according to the change of organization and the figure in the segment information was adjusted to the change. The difference resulting from the change on net sales and operating income are stated elsewhere.

Consolidated Interim Sales and P/L



Consolidated Statements of Operations

Exchange rate (¥/USD)	116	110
Naphtha price (¥/KL)	51,500	37,900

(Billions of Yen)

Forecast (Disclosed on May 11)		1st half of FY2006	1st half of FY2005	Differences	Rate of differences
1,260.0	Net sales	1,263.5	1,134.7	128.8	11.3%
56.0	Operating income	56.6	71.9	(15.3)	(21.2%)
(2.0)	Income (Expenses) on financing activities	(2.1)	(1.9)	(0.2)	
[3.0]	[Dividend income included in above]	[2.9]	[2.8]	[1.0]	
(1.0)	Other non-operating income (expenses)	1.9	2.8	(0.9)	(Note 1)
7.0	Equity in earnings of non-consolidated subsidiaries and affiliates	8.1	6.3	1.8	(Note 2)
60.0	Ordinary income	64.5	79.1	(14.6)	(18.4%)
(1.0)	Extraordinary gain (loss)	3.8	(2.6)	6.4	
59.0	Income before income taxes	68.3	76.5	(8.2)	(10.8%)
1.0	Current and deferred income taxes	(Note 3) (4.5)	(23.0)	18.5	
(2.0)	Minority interests in consolidated subsidiaries	(1.9)	(Note 4) (7.4)	5.5	
58.0	Net income	61.9	46.1	15.8	34.5%

(Note 1) Decrease in exchange gain, etc.

(Note 2) Mitsubishi Engineering-Plastics Corporation (Increased dividend income from overseas company), etc.

(Note 3) Tax refund for transferring own stock from consolidated subsidiaries +21.8

(Note 4) Mitsubishi Pharma Corporation (4.6)

Consolidated Statements of Operations by Business Segments

(Billions of Yen)

	Net sales			Analysis of differences		
	1st half of FY2006	1st half of FY2005	Differences	Sales price	Sales volume	Others
Total	1,263.5	1,134.7	128.8	62.2	55.9	9.7
Petrochemicals	596.1	504.1	92.0	74.9	11.0	6.1
Performance and Functional Products	455.7	417.2	38.5	(5.7)	39.6	3.6
Performance Products	258.6	237.0	21.6	(6.2)	24.9	2.9
Functional Products	197.1	180.2	16.9	0.5	14.7	0.7
Health Care	150.1	156.2	(6.1)	(7.2)	1.1	-
Others	61.6	57.2	4.4	0.2	4.2	-
Corporate						

(Billions of Yen)






	Operating Income			Analysis of Differences				Price differences	
	1st half of FY2006	1st half of FY2005	Differences	Price differences	Volume differences	Cost differences	Others	Sales	Purchase
Total	56.6	71.9	(15.3)	(37.0)	24.3	3.8	(6.4)	62.2	(99.2)
Petrochemicals	7.1	17.5	(10.4)	(12.1)	2.8	(1.1)	-	74.9	(87.0)
Performance and Functional Products	28.0	36.6	(8.6)	(17.9)	15.6	0.1	(6.4)	(5.7)	(12.2)
Performance Products	16.0	25.5	(9.5)	(12.4)	10.9	(1.5)	(6.5)	(6.2)	(6.2)
Functional Products	12.0	11.1	0.9	(5.5)	4.7	1.6	0.1	0.5	(6.0)
Health Care	20.3	17.8	2.5	(7.0)	5.3	4.2	-	(7.2)	0.2
Others	4.8	4.5	0.3	-	0.6	(0.3)	-	0.2	(0.2)
Corporate	(3.6)	(4.5)	0.9	-	-	0.9	-		

Consolidated Statements of Operations: Petrochemicals Segment

(Billions of Yen)

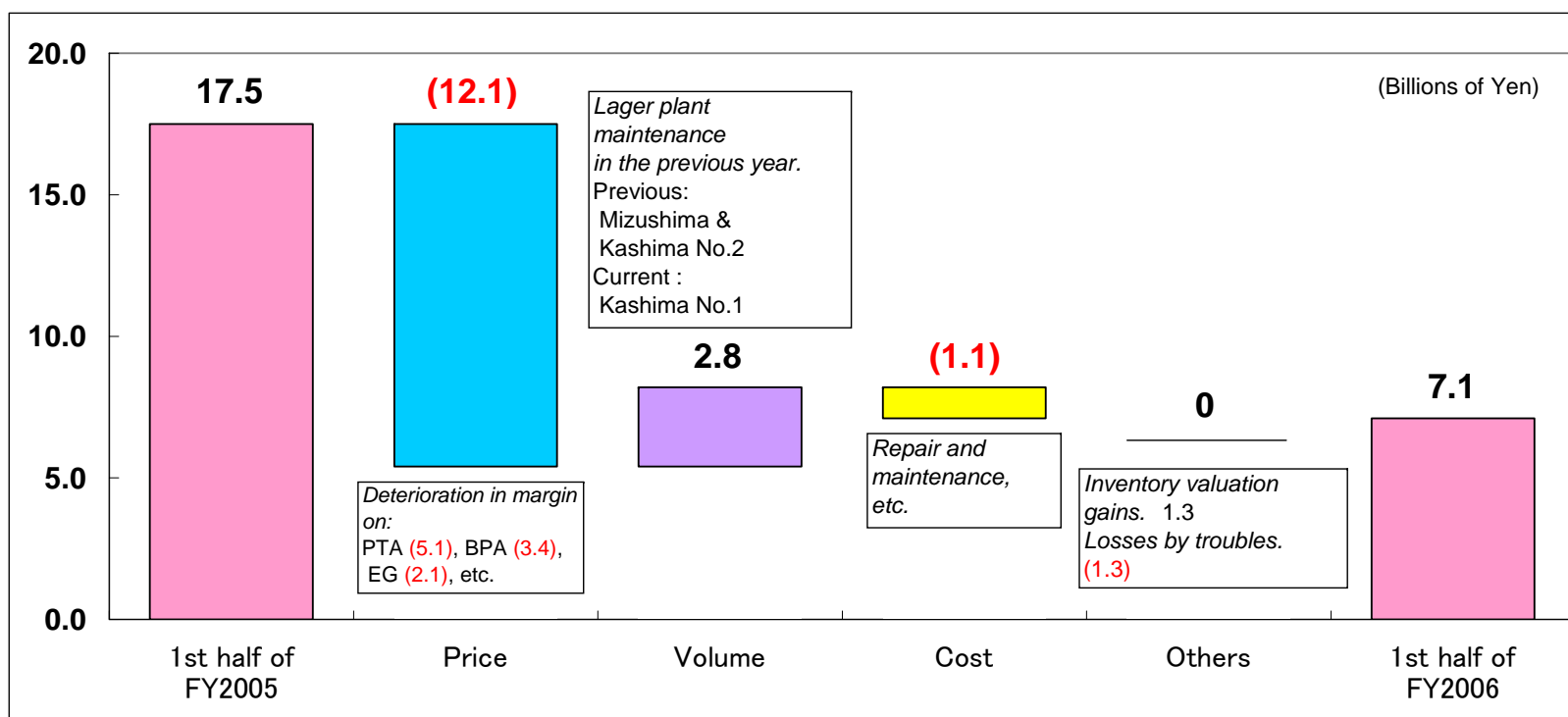
Net sales	Increase in sales due to soaring naphtha price, and rise in market price for PTA and other products.
Operating income	Drop in profit due to squeezed margin and losses by plant troubles, despite sales volume increase due to larger plant maintenance in the previous year.

	Net sales			Operating income		
	1st half of FY2006	1st half of FY2005	Differences	1st half of FY2006	1st half of FY2005	Differences
Petrochemicals	596.1	504.1	92.0	7.1	17.5	(10.4)

Mitsubishi Chemical Corporation	433.1	355.7	77.4		Squeezed margin in BPA, EG, and plant troubles, etc., despite sales volume increase due to larger plant maintenance in the previous year.
Japan Polypropylene Corporation	87.4	74.9	12.5		Deterioration in margin.
PT. Mitsubishi Chemical Indonesia MCC PTA India Corp. Private Limited DIA Terephthalic Acid Corporation	71.6	69.4	2.2		Shrink in PTA margin due to soaring PX price and losses by plant troubles.
Yuka Seraya Private Limited	39.1	33.0	6.1		Fixed cost reduction and slightly higher margin.
V-Tech Corporation	20.1	16.1	4.0		Shrink in margin due to soaring naphtha prices.

Analysis of Operating Income (1st half of FY2005 vs. 1st half of FY2006) : Petrochemicals Segment

	1st half of FY2006	1st half of FY2005	Differences
Inventory valuation gains	6.7	5.4	1.3
Regular plant maintenance	(4.0)	(6.7)	2.7
Losses by plant troubles	(4.6)	(3.3)	(1.3)



Consolidated Statements of Operations: Performance and Functional Products Segment (Performance Products)

(Billions of Yen)

	Net sales			Operating income		
	1st half of FY2006	1st half of FY2005	Differences	1st half of FY2006	1st half of FY2005	Differences
Performance and Functional Products	455.7	417.2	38.5	28.0	36.6	(8.6)

Performance Products

Net sales	Increase in sales volume of DVDs in overseas market, and display related products in inventories of raw material.
Operating income	Drop in profit of coking coal business due to negative effect from raw materials, and shrink in margin of coking coal for overseas market.

Performance Products	258.6	237.0	21.6	16.0	25.5	(9.5)
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Mitsubishi Chemical Corporation	107.3	101.6	5.7	(Performance products) →	Steady profit, especially in information & electronics businesses.
				(Carbon business) ↘	Drop in profit of coking coal business due to negative effect from price variance in inventories of raw material, and shrink in margin of coking coal for overseas market.
Mitsubishi Kagaku Media Co., Ltd. and Verbatim Group	44.9	37.4	7.5	↘	Increase in DVD sales volume could not offset drop in sales prices .
The Kansai Coke and Chemicals Co., Ltd.	39.7	35.7	4.0	→	Increase in depreciation due to additional capital expenditures.
Nippon Kasei Chemical Co., Ltd.	18.0	16.3	1.7	→	Sales volume increase in functional additive, offset by shrink in margin due to high raw materials prices.

Consolidated Statements of Operations: Performance and Functional Products Segment (Functional Products)




(Billions of Yen)

	Net sales			Operating income		
	1st half of FY2006	1st half of FY2005	Differences	1st half of FY2006	1st half of FY2005	Differences
Performance and Functional Products	455.7	417.2	38.5	28.0	36.6	(8.6)

Functional Products

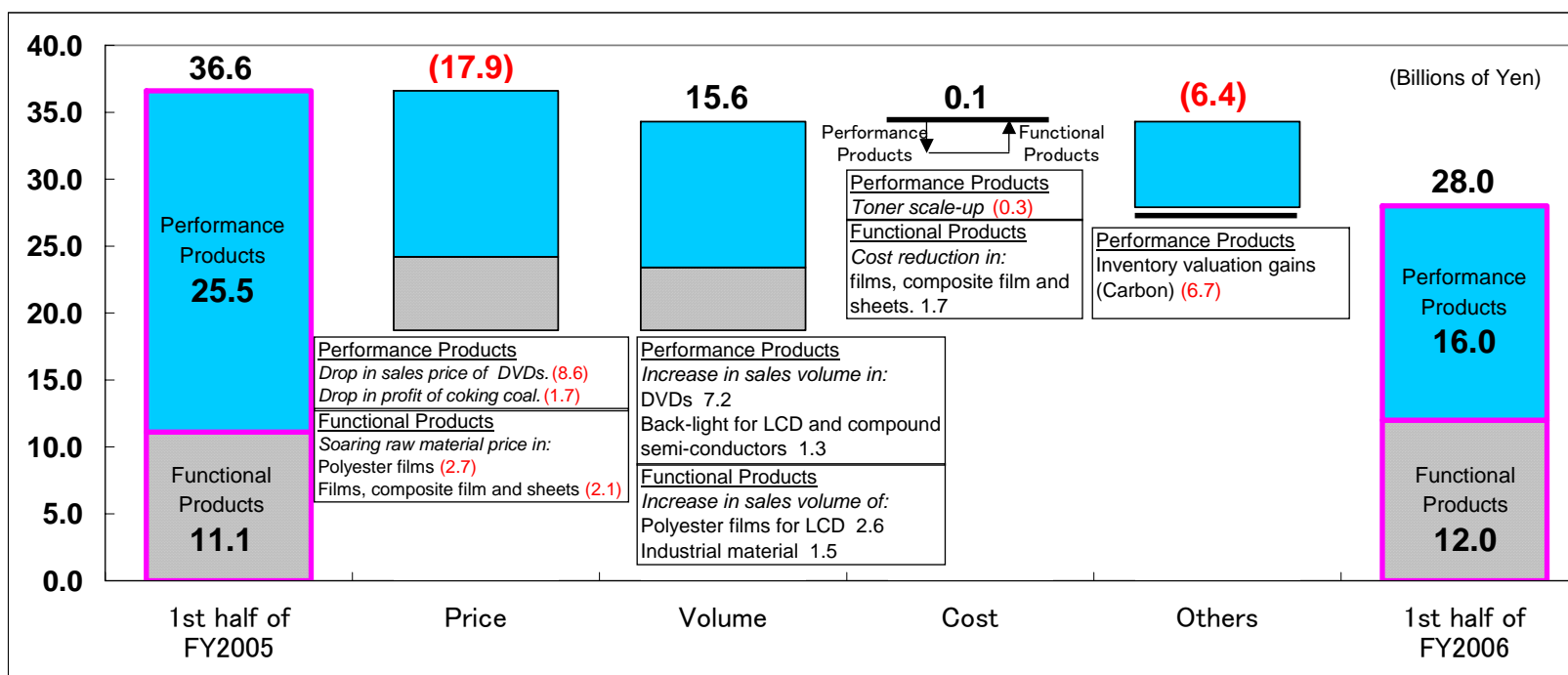
Net sales	Strong sales in plastic products and industrial products.
Operating income	Steady demand for polyester film products, increase in sales volume for industrial application products.

	Net sales			Operating income		
	1st half of FY2006	1st half of FY2005	Differences	1st half of FY2006	1st half of FY2005	Differences
Functional Products	197.1	180.2	16.9	12.0	11.1	0.9

Mitsubishi Plastics, Inc. (Consolidated)	94.9	89.3	5.6		Pass-through price and cost reduction offset rise in raw material costs.
Mitsubishi Polyester Film Group	49.0	43.6	5.4		Strong sales for especially display related products in domestic market offset drop in margin owing to higher raw material costs.
Mitsubishi Chemical Functional Products, Inc.	25.1	21.2	3.9		Strong sales volume offset rise in raw material costs.

Analysis of Operating Income (1st half of FY2005 vs. 1st half of FY2006) : Performance and Functional Products Segment

	1st half of FY2006	1st half of FY2005	Differences
Inventory valuation gains (Carbon business)	(1.2)	5.5	(6.7)





Consolidated Statements of Operations: Health Care Segment

(Billions of Yen)

Net sales	Decrease in net sales due to National Health Insurance price revision of pharmaceuticals.
Operating income	Increase in profit due to expansion in sales volume of major pharmaceuticals and decrease in SG&A expenses.

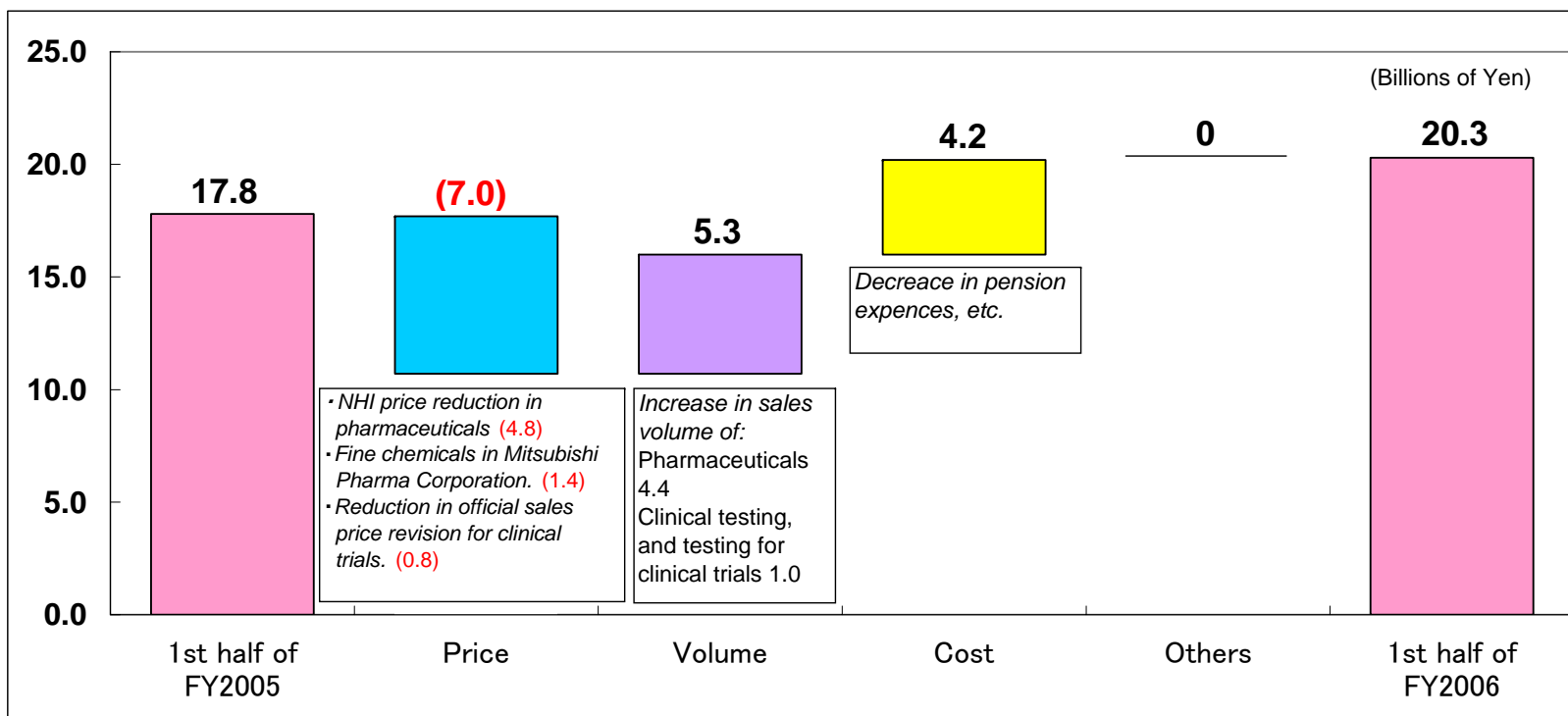
	Net sales			Operating income		
	1st half of FY2006	1st half of FY2005	Differences	1st half of FY2006	1st half of FY2005	Differences
Health Care	150.1	156.2	(6.1)	20.3	17.8	2.5

Mitsubishi Pharma Corporation (Consolidated) *1	112.2	118.6	(6.4)		Increase in profit due to expansion in sales volume of major pharmaceuticals and decrease in SG&A expenses.
Other healthcare companies (Diagnostics, clinical testing, and support for drug discovery) *2	33.9	33.5	0.4		Increase in sales revenue for clinical testing and testing for clinical trials.

*1 API Corporation included.

*2 Sum up of Mitsubishi Kagaku Bio-Clinical Laboratories, Inc. , Mitsubishi Kagaku Iatron, Inc., and Mitsubishi Chemical Safety Institute Ltd.

Analysis of Operating Income (1st half of FY2005 vs. 1st half of FY2006) : Health Care Segment





Consolidated Statements of Operations: Others

(Billions of Yen)

Net sales	Kyowa Business Co., Ltd. was newly consolidated.
Operating income	Steady profit level

	Net sales			Operating income		
	1st half of FY2006	1st half of FY2005	Differences	1st half of FY2006	1st half of FY2005	Differences
Others	61.6	57.2	4.4	4.8	4.5	0.3

Mitsubishi Chemical Engineering Corporation	64.4	55.8	8.6		Maintain profit as FY2005.
Mitsubishi Chemical Logistics Corporation	42.7	42.0	0.7		Maintain profit as FY2005.

Consolidated Extraordinary Gain (Loss)

(Billions of Yen)

	1st half of FY2006	1st half of FY2005	Differences
Total	3.8	(2.6)	6.4
Extraordinary gain	6.9	2.4	4.5
Gain on sale of securities and investment securities	4.5	0.8	3.7
Gain on sale of property, plant and equipment	2.1	1.3	0.8
Others	0.3	0.3	0.0
Extraordinary loss	(3.1)	(5.0)	1.9
Loss on sale and disposal of property, plant and equipment, etc.	(1.1)	(1.1)	0.0
Loss on sale and disposal of business in subsidiaries and affiliates	(1.0)	(0.4)	(0.6)
Others	(1.0)	(3.5)	2.5

Consolidated Balance Sheets

(Billions of Yen)	Sep. 30, 2006	Mar. 31, 2006	Differences
Current assets	1,087.0	988.4	98.6
Fixed assets	725.1	708.8	16.3
Investments and other assets	399.8	429.4	(29.6)
Total assets	2,211.9	2,126.6	85.3
Current liabilities	960.3	891.2	69.1
Fixed liabilities	507.4	510.4	(3.0)
Net assets	744.2	725.0	19.2
[Shareholders' equity]	[675.6]	[656.0]	[19.6]
Total liabilities & shareholders' equity	2,211.9	2,126.6	85.3

Shareholders' equity=Net assets - Minority interest - Stock warrant

	Sep. 30, 2006	Mar. 31, 2006	Differences
Short-term and long-term debt, Commercial paper and bonds	682.3	636.7	45.6
Discounted notes payable	3.4	3.2	0.2
Interest-bearing debt	685.7	639.9	45.8
Debt-equity ratio	1.01	0.98	0.03

Debt-equity ratio: Interest-bearing debt/Shareholders' equity

Ratio of shareholders' equity to total assets	30.5%	30.9%	(0.4%)
Currency exchange rate (¥/USD)	115.24	118.07	(2.8)

Main reasons of differences

Total assets (+85.3)

Increase of accounts receivables (+39.1) due to the influence of the term-end holiday.
 Increase of Inventory (+24.8) due to surging raw material prices and seasonal influence.
 Increase of fixed assets (+16.0) due to capital expenditures which is more than depreciation.
 Decrease of securities (-16.9) due to the decline in the stock market.

Total liabilities (+66.1)

Increase of interest-bearing debt (+45.8).

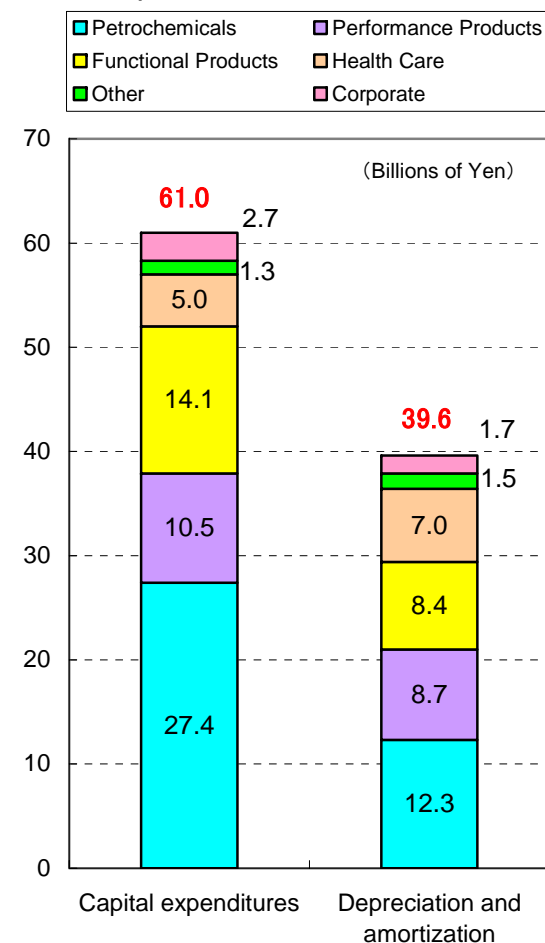
Net assets (+19.2)

Increase by net income (+61.9) and decrease of additional paid-in capital due to dividend payments and taxes expenses caused by the purchase of treasury stocks from consolidated subsidiaries.

Consolidated Statements of Cash Flow

(Billions of Yen)	1st half of FY2006	1st half of FY2005
Net Cash Provided by Operating Activities	20.1	80.5
Income before income taxes	68.3	76.5
Depreciation and amortization	39.6	40.8
Decrease (increase) in trade receivables and increase (decrease) in trade payable	(45.8)	13.4
Increase in inventories	(22.3)	(30.1)
Income taxes paid and other, net	(19.7)	(20.1)
Net Cash Used in Investing Activities	(50.9)	(17.9)
Payment for purchases of property, plant and equipment	(60.1)	(46.5)
Payment for purchases of investment securities	(47.0)	(0.3)
Proceeds from sales of fixed assets and investment securities and other, net	13.9	28.9
Free Cash Flows	(30.8)	62.6
Net Cash Provided by Financing Activities	32.5	(43.0)
(Cash dividend paid)	(11.0)	(13.0)

Capital expenditures
Depreciation and amortization



Forecast of FY2006

Consolidated Statements of Operations (FY2006 Forecast)

	Full year	1st half	2nd half	FY2005
Exchange rate (¥/USD)	115	116	115	111
Naphtha price (¥/KL)	50,800	51,500	50,000	42,350

(Billions of Yen)

	FY2006 forecast			FY2005	Differences
	Full year	1st half	2nd half		
Net sales	2,600.0	1,263.5	1,336.5	2,408.9	191.1
Operating income	127.0	56.6	70.4	133.6	(6.6)
Income (Expenses) on financing activities	(6.0)	(2.1)	(3.9)	(5.0)	(1.0)
[Dividend income included in above]	[4.5]	[2.9]	[1.6]	[4.4]	[0.1]
Other non-operating income (expenses)	0.5	1.9	(1.4)	2.1	(1.6)
Equity in earnings of non-consolidated subsidiaries and affiliates	13.5	8.1	5.4	12.9	0.6
Ordinary income	135.0	64.5	70.5	143.6	(8.6)
Extraordinary gain (loss)	(2.0)	3.8	(5.8)	(28.5)	26.5
Income before income taxes	133.0	68.3	64.7	115.1	17.9
Income taxes	(31.0)	(4.5)	(26.5)	(20.3)	(10.7)
Minority interests in consolidated subsidiaries	(4.0)	(1.9)	(2.1)	(9.2)	5.2
Net income	98.0	61.9	36.1	85.6	12.4

Consolidated Statements of Operations by Business Segments (FY2006 Forecast)

(Billions of Yen)






		Net sales			Operating income		
		FY2006 forecast	FY2005	Differences	FY2006 forecast	FY2005	Differences
Total	1st half	1,263.5	1,134.7	128.8	56.6	71.9	(15.3)
	2nd half	1,336.5	1,274.2	62.3	70.4	61.7	8.7
	Full year	2,600.0	2,408.9	191.1	127.0	133.6	(6.6)
Petrochemicals	1st half	596.1	504.1	92.0	7.1	17.5	(10.4)
	2nd half	634.9	583.2	51.7	15.9	16.2	(0.3)
	Full year	1,231.0	1,087.3	143.7	23.0	33.7	(10.7)
Performance and Functional Products	1st half	455.7	417.2	38.5	28.0	36.6	(8.6)
	2nd half	453.3	457.5	(4.2)	35.0	29.2	5.8
	Full year	909.0	874.7	34.3	63.0	65.8	(2.8)
Performance Products	1st half	258.6	237.0	21.6	16.0	25.5	(9.5)
	2nd half	262.4	264.5	(2.1)	21.0	17.5	3.5
	Full year	521.0	501.5	19.5	37.0	43.0	(6.0)
Functional Products	1st half	197.1	180.2	16.9	12.0	11.1	0.9
	2nd half	190.9	193.0	(2.1)	14.0	11.7	2.3
	Full year	388.0	373.2	14.8	26.0	22.8	3.2
Health Care	1st half	150.1	156.2	(6.1)	20.3	17.8	2.5
	2nd half	155.9	156.4	(0.5)	20.7	18.4	2.3
	Full year	306.0	312.6	(6.6)	41.0	36.2	4.8
Others	1st half	61.6	57.2	4.4	4.8	4.5	0.3
	2nd half	92.4	77.1	15.3	4.2	4.5	(0.3)
	Full year	154.0	134.3	19.7	9.0	9.0	0.0
Corporate	1st half	 	 	 	(3.6)	(4.5)	0.9
	2nd half	 	 	 	(5.4)	(6.6)	1.2
	Full year	 	 	 	(9.0)	(11.1)	2.1

Consolidated Statements of Operations (FY2006 Forecast): Petrochemicals Segment

(Billions of Yen)

Net sales	Increase in sales due to pass-through prices corresponding to soaring naphtha prices.
Operating income	Decrease in profit due to shrink in margin, rise in utility price and losses by troubles, despite sales volume increase due to larger plant maintenance in the previous fiscal year.

	Net sales			Operating income		
	FY2006 forecast	FY2005	Differences	FY2006 forecast	FY2005	Differences
Petrochemicals	1,231.0	1,087.3	143.7	23.0	33.7	(10.7)

Mitsubishi Chemical Corporation	889.0	735.1	153.9		Decrease in profit due to shrink in margin by soaring raw material prices, despite sales volume increase due to larger plant maintenance in the previous fiscal year.
Japan Polypropylene Corporation	181.0	156.0	25.0		Decrease in profit due to plant maintenance and shrink in margin.
PT.Mitsubishi Chemical Indonesia MCC PTA India Corp. Private Limited DIA Terephthalic Acid Corporation	161.0	141.0	20.0		Decrease in profit due to shrink in margin by soaring raw material prices, tariff-rate down in India and soaring raw material prices in Indonesia.
Yuka Seraya Private Limited	84.0	74.3	9.7		Fixed cost reduction and slightly improving margin.
V-Tech Corporation	42.0	35.7	6.3		Decrease in profit due to shrink in margin by soaring raw material prices.

	FY2006 forecast	FY2005	Differences
Full year			
Inventory valuation gains	4.5	11.1	(6.6)
Regular plant maintenance	(4.5)	(7.7)	3.2
Losses by plant troubles	(6.1)	(3.3)	(2.8)

Consolidated Statements of Operations (FY2006 Forecast): Performance and Functional Products Segment: Performance Products

(Billions of Yen)

	Net sales			Operating income		
	FY2006 forecast	FY2005	Differences	FY2006 forecast	FY2005	Differences
Performance and Functional Products	911.0	874.7	36.3	63.0	65.8	(2.8)

Performance Products

Net sales	Increase in sales volume of information and electronics-related products.
Operating income	Decrease in profit of coking coal business due to negative effect from price in variance of inventories of raw material coal.

Performance products	521.0	501.5	19.5	37.0	43.0	(6.0)
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Mitsubishi Chemical Corporation	212.0	208.4	3.6	(Performance Products) 	Steady profit in information and electronics businesses
				(Carbon Businesses) 	Decrease in profit of coking coal business due to negative effect from price variance of inventories of raw material coal.
Mitsubishi Kagaku Media Co., Ltd. and Verbatim Group	86.0	79.0	7.0		Offset decrease in DVD sales price by increase in sales volume.
The Kansai Coke and Chemicals Co., Ltd.	77.0	75.6	1.4		Increase in depreciation due to additional capital expenditures.
Nippon Kasei Chemical Co., Ltd.	36.0	34.0	2.0		Offset shrink in margin due to high raw materials prices by corresponding price correction.

	FY2006 Forecast	FY2005	Differences
Inventory valuation gains of raw material coal	1.5	6.1	(4.6)

Consolidated Statements of Operations (FY2006 Forecast): Performance and Functional Products Segment: Functional Products

(Billions of Yen)

	Net sales			Operating income		
	FY2006 forecast	FY2005	Differences	FY2006 forecast	FY2005	Differences
Performance and Functional Products	911.0	874.7	36.3	63.0	65.8	(2.8)

Functional Products

Net sales	Increase in sales volume of polyester film products, etc.
Operating income	Increase in profit due to increase in sales volume of film, composite films and sheets, and industrial application products and cost reduction.

Functional Products	388.0	373.2	14.8	26.0	22.8	3.2
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

Mitsubishi Plastics, Inc. (Consolidated)	184.0	186.2	(2.2)	➡	Higher raw materials prices, offset by sales prices correction and cost reduction.
Mitsubishi Polyester Film Group	99.0	88.3	10.7	➡	Drop in sales margin due to higher raw materials prices in overseas market, while strong sales for especially display related products in domestic market.
Mitsubishi Chemical Functional Products, Inc.	51.0	45.1	5.9	➡	Up in raw materials prices, offset by strong sales volume.

Consolidated Statements of Operations (FY2006 Forecast): Health Care Segment

(Billions of Yen)

Net sales	Decrease due to National Health Insurance price revision of pharmaceuticals.
Operating income	Increase due to expansion of sales volume in major pharmaceuticals and decrease in SG&A expenses.

	Net sales			Operating income		
	FY2006 forecast	FY2005	Differences	FY2006 forecast	FY2005	Differences
Health Care	306.0	312.6	(6.6)	41.0	36.2	4.8

Mitsubishi Pharma Corporation (Consolidated) *1	228.0	236.2	(8.2)		Increase in profit due to reduction in fixed costs, despite decrease in net sales due to NHI price revision.
Other healthcare companies (Clinical testing and support for drug discovery) *2	70.0	67.9	2.1		Sales expansion of clinical testing and testing for clinical trials, and profit gain by new diagnostics reagent.

*1 API Corporation included.



*2 Sum up of Mitsubishi Kagaku Bio-Clinical Laboratories, inc., Mitsubishi Kagaku Iatron, Inc., and Mitsubishi Chemical Safety Institute Ltd.

Consolidated Statements of Operations (FY2006 Forecast): Others

(Billions of Yen)

Net sales	Kyowa Business Co., Ltd., was newly consolidated.
Operating income	Steady profit level

	Net sales			Operating income		
	FY2006 forecast	FY2005	Differences	FY2006 forecast	FY2005	Differences
Others	154.0	134.3	19.7	9.0	9.0	0.0

Mitsubishi Chemical Engineering Corporation	142.0	141.1	0.9		Maintain profit as previous fiscal year.
Mitsubishi Chemical Logistics Corporation	85.0	85.1	(0.1)		Maintain profit as previous fiscal year.

Consolidated Extraordinary Gain (Loss) FY2006 Forecast

(Billions of Yen)

	FY2006 forecast			FY2005	Differences
	Full year	1st half	2nd half		
Total	(2.0)	3.7	(5.7)	(28.5)	26.5
Extraordinary gain	8.0	6.9	1.1	5.9	2.1
Gain on sale of securities and investment securities	5.0	4.5	0.5	2.4	2.6
Gain on sale of property, plant and equipment	2.5	2.1	0.4	1.9	0.6
Others	0.5	0.3	0.2	1.6	(1.1)
Extraordinary loss	(10.0)	(3.2)	(6.8)	(34.4)	24.4
Loss on sale and disposal of property, plant and equipment	(5.0)	(1.1)	(3.9)	(4.9)	(0.1)
Loss on sale and disposal of subsidiaries and affiliates' business	(1.0)	(1.0)	0.0	(20.8)	19.8
Others	(4.0)	(1.1)	(2.9)	(8.7)	4.7

Reference

Effect of Business Reclassification

In the segment information, from this period, several businesses and subsidiaries are reclassified as shown below:

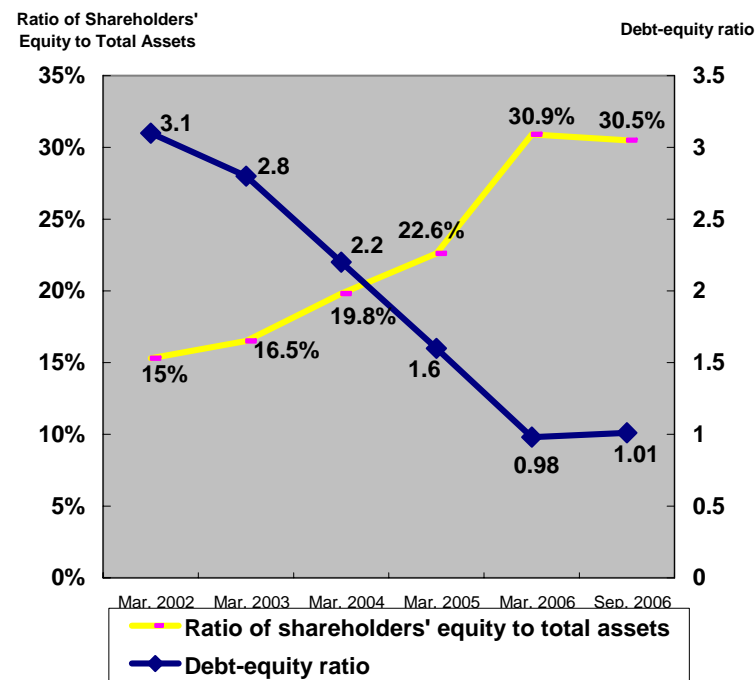
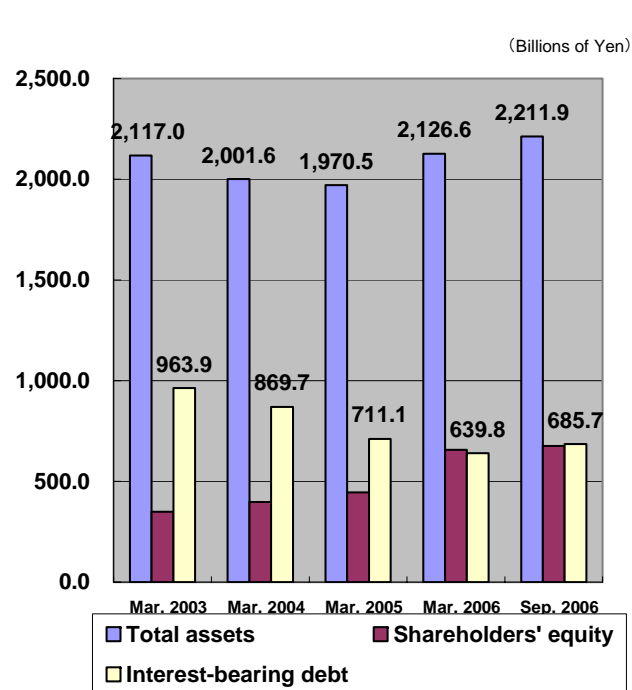
(Billions of Yen)

		Amount adjusted by the change				
		1st half of FY2006		1st half of FY2005		
	To	From	Net sales	Operating income	Net sales	Operating income
Performance polymer business	Petrochemicals ←	Performance Products	6.4	0.7	13.8	1.2
Active pharmaceutical ingredient business	Health Care ←	Performance Products	15.1	1.1	32.6	2.2
Utility business	Petrochemicals ←	Others (Services)	8.4	1.1	19.0	1.5

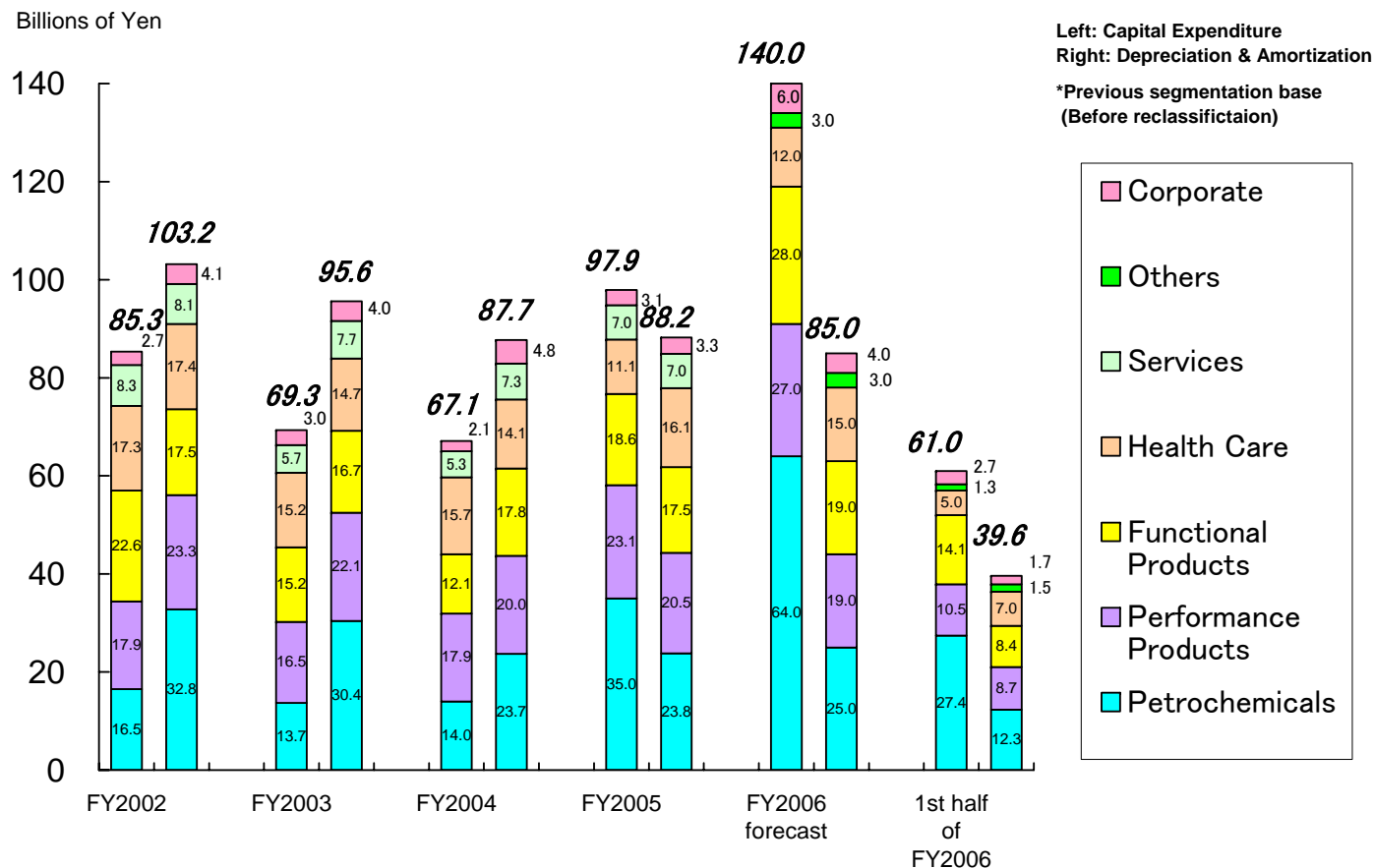
Consolidated Number of Affiliates

	Sep. 30, 2006	Mar. 31, 2006	Differences
Consolidated Subsidiaries	174	168	6
Japan	105	103	2
Overseas	69	65	4
Affiliates accounted for by the equity method	76	83	(7)
Total	250	251	(1)

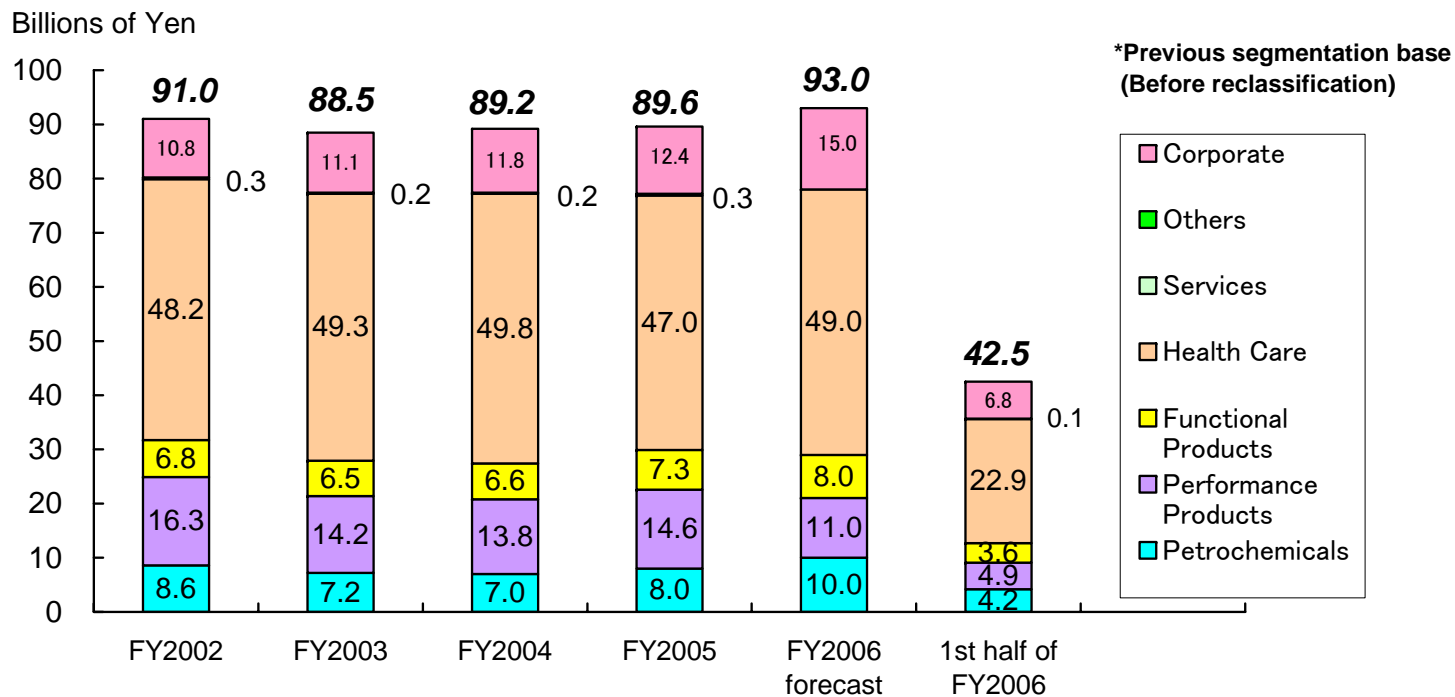
Consolidated Financial Position



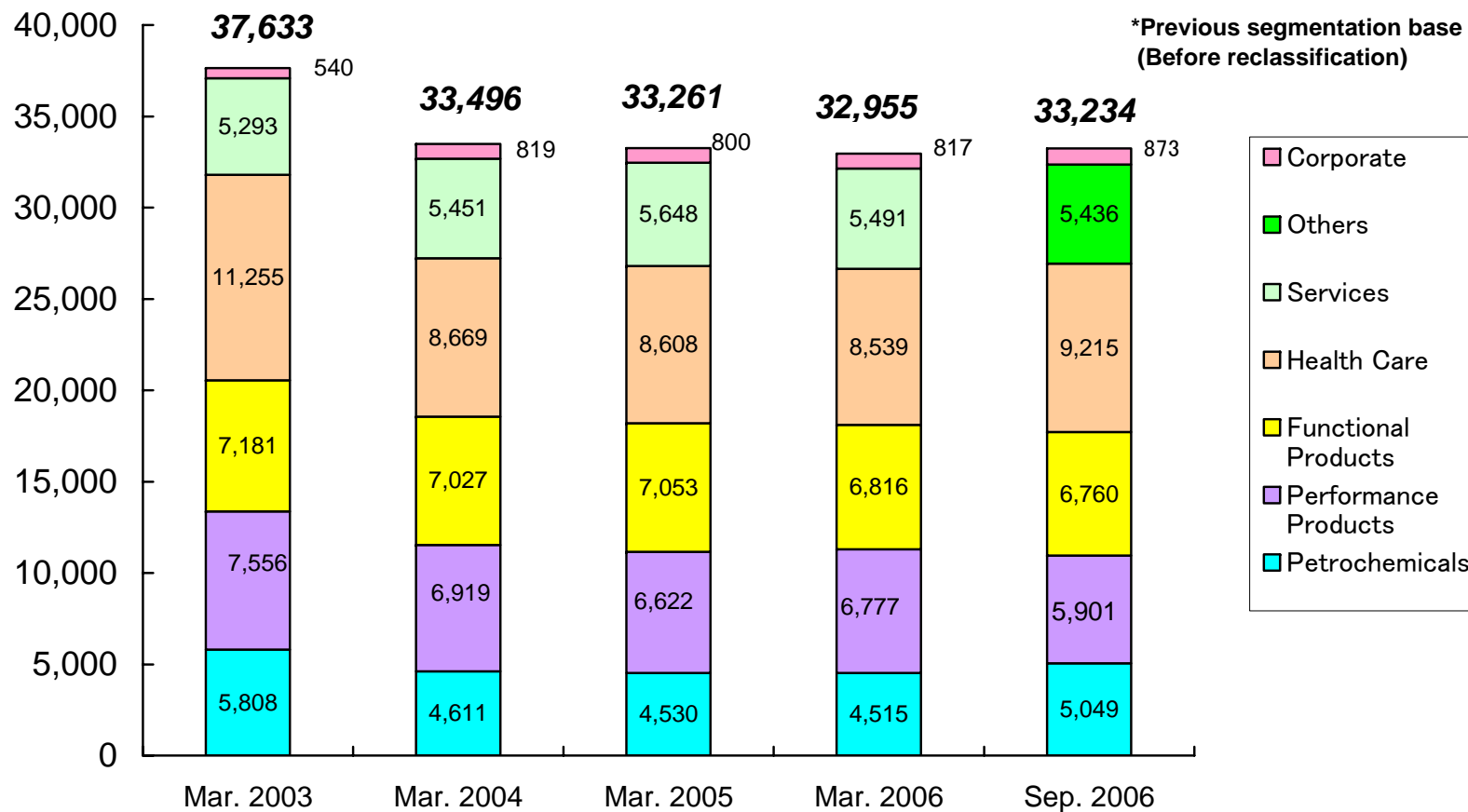
Consolidated Capital Expenditure, Depreciation and Amortization



Consolidated R&D Expenses



Consolidated Number of Employees



Major Subsidiaries

		Net sales (Billions of Yen)			Operating income
		1st half of FY2006	1st half of FY2005	Differences	(vs. 1st half of FY2005)
Petrochemicals	PT. Mitsubishi Chemical Indonesia	30.6	28.5	2.1	➡
	DIA Terephthalic Acid Corporation	22.6	19.1	3.5	➡
	MCC PTA India Corp. Private Limited	18.4	21.8	[3.4]	➡
Performance Products	Mitsubishi Kagaku Media Co., Ltd.	7.7	7.8	[0.1]	➡
	Verbatim Corporation	37.2	29.6	7.6	➡
	Mitsubishi Kagaku Imaging Corporation	9.9	10.1	[0.2]	➡
	Mitsubishi Chemical Agri Inc.	9.4	9.8	[0.4]	➡
Functional Products	Mitsubishi Polyester Film Corporation	20.8	18.2	2.6	➡
	Mitsubishi Polyester Film, LLC	13.8	12.5	1.3	➡
	Mitsubishi Polyester Film GmbH	11.0	10.1	0.9	➡
Health Care	Mitsubishi Kagaku Bio-Clinical Laboratories, Inc.	25.6	24.8	0.8	➡
	API Corporation	20.3	19.6	0.7	➡

Net sales (Billions of Yen)			Operating income
FY2006 (forecast)	FY2005	Differences	(vs. FY2005)
66.0	57.7	8.3	➡
51.0	38.9	12.1	➡
44.0	44.1	[0.1]	➡
15.0	14.5	0.5	➡
79.0	64.5	14.5	➡
21.0	20.3	0.7	➡
23.0	21.8	1.2	➡
43.0	38.2	4.8	➡
27.0	25.0	2.0	➡
22.0	19.6	2.4	➡
51.0	49.2	1.8	➡
42.0	40.9	1.1	➡