



October 22, 2014

Mitsubishi Chemical Holdings Corporation

Revision to the Consolidated Financial Results Forecasts for the First Half of Fiscal Year Ending March 31, 2015

Mitsubishi Chemical Holdings Corporation (MCHC) today announced a revision to its consolidated financial results forecasts for the first half of the fiscal year ending March 31, 2015 (fiscal 2014) that were announced on May 12, 2014, as below.

1) Revisions to the consolidated financial results forecasts for the first half of fiscal 2014 (April 1, 2014 – September 30, 2014)

(Unit: Millions of yen, unless otherwise noted.)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecasts (A)	1,720,000	56,500	52,000	10,000	6.79 yen
Revised forecasts (B)	1,672,000	73,500	76,000	33,000	22.41 yen
Difference (B-A)	(48,000)	17,000	24,000	23,000	-
Difference (%)	(2.8)	30.1	46.2	230.0	-
Reference: Results for the same period of fiscal 2013	1,611,580	51,387	50,203	27,320	18.54 yen

2) Reasons for revisions

MCHC anticipates an upward revision of previously announced forecasts of operating income and ordinary income mainly due to the following factors: demand for polymer processing products has remained mostly strong; a review and revision of prices for synthetic fiber materials resulted in improved differences between buying and selling prices; and finally, in pharmaceuticals, SG&A expenses for the first half of fiscal 2014 declined due to reductions in expenses and to the recording of certain expenses after the close of the period.

In addition to the above reasons, the net income forecast for the second quarter is expected to exceed the previously announced forecast because the consolidated subsidiary Mitsubishi Tanabe Pharma Corporation recorded extraordinary income realized with the sale of the former Nihonbashi Building.

Meanwhile, MCHC plans to revise its consolidated financial results forecasts for fiscal 2014 based on results of its tender offer for common shares of Taiyo Nippon Sanso Corporation, which has been proffered.

Forward-Looking Statements

The forward-looking statements are based largely on company expectations and information available as of the date hereof, and are subject to risks and uncertainties which may be beyond company control. Actual results could differ materially due to numerous factors, including without limitation market conditions, and the effect of industry competition.

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