

Mitsubishi Chemical Corporation
Condensed Consolidated Financial Information
For the First Half of the Fiscal Year Ending March 31,2001

1. Business Results for the First Half of the Fiscal Year ending March 31,2001

(Business period: April 1,2000 ~ September 30,2000)

The First Half of the Fiscal Year	The First Half of the Previous Fiscal Year	The Previous Fiscal Year
April 1, 2000 ~ September 30, 2000	April 1, 1999 ~ September 30, 1999	April 1, 1999 ~ March 31, 2000

(1)Results of operations:

(Millions of Yen)

Net sales	832,576	775,949	1,669,924
Operating income	35,733	28,491	71,409
Income (Loss) before Income taxes	7,299	7,309	(39,627)
Net income (loss)	534	5,014	(24,125)

(2)Financial position:

(Millions of Yen)

Total assets	2,010,064	2,013,819	2,011,306
Inventories	244,307	216,618	217,835
Property, Plant and equipment	762,647	807,521	780,047
Short-term and long-term debt	992,084	1,042,027	997,716
Shareholders' equity	379,270	418,593	395,271
Ratio of shareholders' equity to total assets (%)	18.8	20.7	19.6

(3)Cash Flows:

(Millions of Yen)

Net cash provided by operating activities	42,920	-	119,108
Net cash used in investing activities	(29,213)	-	(78,316)
Net cash used in financing activities	(11,806)	-	(78,776)
Cash and cash equivalents at the end	46,734	-	45,781

*Effective from the year ended March 31,2000,the new Japanese accounting standards for preparation of consolidated financial statements were adopted and the consolidated statements of cash flows became a part of the required financial statements under the Japanese Securities and Exchange Law.

(4)General:

(Millions of Yen)

Capital expenditures	40,092	41,459	84,695
Depreciation and amortization	50,171	55,404	119,188
R&D expenditures	31,765	31,321	66,580
Employees (number)	33,644	-	33,465

(5)Per share:

(Yen)

Net income (loss)	0.24	2.39	(11.30)
Shareholders' equity	174.16	200.20	181.51

* Based on the average number of common shares during the respective period.

(6)Ratio of net income (loss) to :

(%)

Shareholders' equity	0.1	1.1	(5.8)
Total Assets	0.0	0.2	(1.1)
Net Sales	0.0	0.6	(1.4)

* Based on the average of each amounts at the beginning and at the end of the respective period.

The First Half of the Fiscal Year	The First Half of the Previous Fiscal Year	The Previous Fiscal Year
April 1, 2000 ~ September 30, 2000	April 1, 1999 ~ September 30, 1999	April 1, 1999 ~ March 31, 2000

(7)Segment Information:

[Net Sales by Segment]

(Billions of Yen)

Petrochemicals	306.1	274.6	589.2
Carbon and Agrochemicals	99.8	97.5	206.3
Information and Electronics Related Products	88.8	94.4	183.0
Pharmaceuticals	64.4	48.7	110.8
Specialty Chemicals	58.1	58.1	117.0
Functional Materials & Plastic-Based Products	165.0	156.0	343.4
Services	50.5	46.6	120.2
Total	832.6	775.9	1,669.9

[Operating Income by Segment]

(Billions of Yen)

Petrochemicals	10.2	9.9	29.3
Carbon & Agrochemicals	5.7	3.8	10.8
Information & Electronics Related Products	(1.0)	4.0	4.7
Pharmaceuticals	6.5	1.3	4.7
Specialty Chemicals	3.4	4.3	9.0
Functional Materials & Plastic-Based Products	10.3	4.1	12.6
Services	6.1	7.3	12.9
Elimination & Corporate Costs	(5.6)	(6.1)	(12.7)
Total	35.7	28.5	71.4

2. The Prospects for the Current Fiscal Year

The Current Fiscal Year
April 1, 2000 ~ March 31, 2001

(Millions of Yen)

Net Sales	1,770,000
Operating Income	70,000
Net Income	5,000