

Mitsubishi Chemical Corporation Notice of Revised Financial Information

Mitsubishi Chemical Corporation (4010) is pleased to announce the revision of its non-consolidated financial projection for the fiscal year ending March 31, 2004. A previous financial projection was announced on November 12, 2003.

Units are in Billion Yen, otherwise noted

1. Revision of projected non-consolidated results (April 1, 2003 – March 31, 2004)

	Net sales	Operating income	Pre-tax earnings before extraordinary items	Net income
Expected results announced previously (A) (announced on November 12, 2003)	700.0	18.0	12.0	5.0
Revised expected results (B)	710.0	21.5	16.5	6.0
Increase/(decrease) (B - A)	10.0	3.5	4.5	1.0
Rate of increase/(decrease)	1.4%	19.4%	37.5%	20.0%
Actual results of previous fiscal year (ending in March 2003)	674.6	28.0	23.2	16.0

2. Explanatory statements

Net sales is expected to exceed the previous forecast, due to increases in sales in the business of synthetic fiber materials in the Petrochemicals Segment and steady performance of major businesses in the Performance Products Segment. Operating income, reflecting this situation, will exceed the previous forecast. Pre-tax earnings before extraordinary items will also increase with the improvement of income (expenses) on financing activities in addition to the above-mentioned situation. Net income will exceed the previous forecast, although extraordinary loss increases.

Remarks

As for the consolidated financial projection, operating income for the fiscal year ending March 31, 2004 is expected to exceed the previous forecast, along with the improvement of non-consolidated results as mentioned above. While, net sales, pre-tax earnings before extraordinary items, and net income for the fiscal year ending March 31, 2004 is expected to remain as forecasted.

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 looking statements are described in this announcement.

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