



May 12, 2005

Mitsubishi Chemical Corporation
Mitsubishi Pharma Corporation

Financial Projections for Mitsubishi Chemical Holdings Corporation for the Fiscal Year Ending March 31, 2006

Based on the current expectations of Mitsubishi Chemical Corporation (“MCC”) (Head office: Minato-ku, Tokyo; President: Ryuichi Tomizawa) and Mitsubishi Pharma Corporation (“MPC”) (Head office: Chuo-ku, Osaka; President: Takeshi Komine), the financial projections for Mitsubishi Chemical Holdings Corporation for the fiscal year ending March 31, 2006 (FY2005) are reported as follows:

1. Consolidated (FY2005: April 1, 2005 – March 31, 2006) (Unit: Millions of yen)

	Net sales	Recurring profit	Net income
Full-year	2,380,000	125,000	62,000

Note:

- 1) Full-year operating income: 131,000 million yen (Reference)
- 2) Financial projections for the first half of FY2005 is calculated based on MCC’s consolidated financial projections for the first half of FY2005.

2. Non-Consolidated (FY2005: October 3, 2005 – March 31, 2006)

	Revenue	Recurring profit	Net income	Cash dividends per share	
				Year-end	
Full-year	Millions of yen 1,500	Millions of yen 0	Millions of yen 0	Yen 6.00	Yen 6.00

Note:

- 1) Wholly owned subsidiaries, MCC and MPC will pay interim dividends to respective shareholders as of September 30, 2005 as stated below.
- 2) Cash dividends per share for shareholders of MCC and MPC, which are calculated based on the number of shares before the stock-for-stock exchange are as stated below.

(Unit: Yen)

Wholly owned subsidiaries	Interim dividends	Year-end dividends*	Cash dividends per share
MCC	3.00	3.00	6.00
MPC	5.00	9.39	14.39

*This is based on number of shares before the stock-for-stock exchange.

For further information, please contact:

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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 effects of industry competition.