

Consolidated Financial Information

CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE YEAR ENDED MARCH 31, 1998

1. Business Results for the Year ended March 31, 1998

(Business period: April 1, 1997 - March 31, 1998)

(1) Results of Operation

	Current Year	Previous Year	% of Increase (Decrease) from the Previous Year
Net Sales	¥ 1,733,495 million	¥ 1,732,288 million	0.0 %
Operating Income	¥ 42,485 million	¥ 27,716 million	53.2 %
Net Income (Loss)	¥ 5,604 million	(¥ 11,973 million)	-

	Current Year	Previous Year
Net Income (Loss) per Share	2.63 Yen	(5.46 Yen)
Fully Diluted Net Income per Share	-	-
Ratio of Net Income to Shareholders' Equity	1.2 %	-
Ratio of Net Income to Total Asset	0.2 %	-
Ratio of Net Income to Net Sales	0.3 %	-

Note Number of common shares at the end of the respective fiscal year:

- :1. March 31, 1997 2,190,886 thousand
- March 31, 1998 2,090,886 thousand

- 2. Net Income per Share is based on the average number of common shares during the respective fiscal year.
- 3. Fully Diluted Net Income per Share is based on the average number of common shares including the assumed conversion of convertible bonds during the respective fiscal year.
- 4. Ratio of Net Income to Shareholders' Equity is based on the average of Shareholders' Equity amounts at the beginning and at the end of the respective fiscal year.
- 5. Ratio of Net Income to Total Assets is based on the average of Total Assets amounts at the beginning and at the end of the respective fiscal year.
- 6. Accounting Change

In the prior years, interperiod allocation of income taxes was made only for the portion that was related to consolidation adjustments, such as elimination of unrealized gains.

In this fiscal year, interperiod allocation of income taxes, including enterprise tax, is made for all the items that are related to timing differences between consolidated net income for financial reporting purpose and taxable income. The effect of this change is to increase consolidated net income by ¥7,170 million.

(2) Dividends

	Current Year	Previous Year
Dividends per Share	Yen	Yen
	Interim	0
	Year-end	3
	Total	3
Total Dividends for the Year	¥ 6,272 million	¥ 6,572 million
Ratio of Dividends to Net Income	111.9 %	-
Ratio of Dividends to Shareholders' Equity	1.3 %	1.3 %

(3) Financial Position

	Current Year (Ended March 31, 1998)	Previous Year (Ended March 31, 1997)
Total Assets	¥ 2,062,902 million	¥ 1,982,393 million
Shareholders' Equity	¥ 451,053 million	¥ 481,741 million
Ratio of Shareholders' Equity to Total Assets	21.8 %	24.3 %
Shareholders' Equity per Share	215.72 Yen	219.88 Yen

2. The Prospects for the Following Year

	Following Year (Apr.1998 - Mar.1999)
Net Sales	¥ 1,740,000 million
Net Income	¥ 6,000 million



MITSUBISHI CHEMICAL CORPORATION

5-2, Marunouchi 2-chome, Chiyoda-ku, Tokyo, Japan

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