

August 3, 2010
Mitsubishi Rayon Co., Ltd.

**Revised forecasts of business performance and
dividends for fiscal 2010**

In the light of recent business performance figures, we have revised the Company's previous consolidated business performance forecasts for the first half, released on May 12, 2010, of fiscal 2010 (the term ending March 31, 2011), as well as our forecasts of dividend payments for the first half of the term. The latest forecasts are given below.

**1. Forecasts of consolidated business performance for the
first half of the fiscal year ending March 31, 2011
(April 1, 2010 to September 30, 2010)**

(Millions of yen)

	Net Sales	Operating income (loss)	Ordinary income (loss)	Net income (loss)	Earnings (net loss) per share
Forecast released May 12, 2010 (A)	228,000	9,100	8,000	800	¥1.39
Current estimates (B)	240,000	12,000	10,000	2,500	¥4.37
Increase/decrease (B-A)	12,000	2,900	2,000	1,700	
Percentage change	5.3	31.9	25.0	212.5	
Figures for previous interim period (fiscal year ended March 31, 2010)	149,789	(2,501)	(9,186)	(9,776)	(¥17.09)

Reasons for revisions

During the consolidated interim period of the fiscal year ending March 31, 2011, the economy continued to recover, driven by demand in emerging countries, primarily China. As a result, demand rebounded at a faster than expected rate in each business segment including Chemicals and Plastics. Consequently, in the consolidated interim period, the outlook is for net sales, operating income and ordinary income to exceed those of the previous forecast.

In addition, due to an uncertain operating environment from the third quarter onward, the previous full-year consolidated business performance forecast is not being revised.

Note: The above forecasts of business performance are based on information available to the Company's management as of the date of this announcement. Actual performances may differ from these forecasts by reason of a wide range of factors.

2. Forecasts for fiscal 2010 term-end dividends

Dividend type	Dividend per share (¥)				
	1st quarter	Interim	3rd quarter	Term-end	Total
Previous forecast (released May 12, 2010)	—	—	—	—	—
Revised forecast	—	0.00	—	—	—
Fiscal 2010 performance	—	—	—		
Fiscal 2009 (Fiscal year ended March 31, 2010) performance	—	0.00	—	0.00	0.00

Reasons for revisions

For the consolidated interim period of the fiscal year ending March 31, 2011, because business is not expected to improve substantially, Mitsubishi Rayon does not plan to pay a dividend.

Furthermore, as Mitsubishi Rayon is scheduled on October 1, 2010 to become a wholly owned subsidiary of its parent company, Mitsubishi Chemical Holdings Corporation, via a share exchange, it remains undecided as to whether it will pay a term-end dividend.