

# Operational Summary

for the First Half of the Fiscal Year Ending March 31, 2011

November 2, 2010

Mitsubishi Chemical Holdings Corporation

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## List of Abbreviations

<b>FY2010:</b>	April 1, 2010 - March 31, 2011	
	<b>1st Quarter ("1Q") of FY2010:</b> April 1, 2010 - June 30, 2010	} <b>1st Half ("1H") of FY2010</b>
	<b>2nd Quarter ("2Q") of FY2010:</b> July 1, 2010 - September 30, 2010	
	<b>2nd Half ("2H") of FY2010:</b> October 1, 2010 - March 31, 2011	
<b>FY2009:</b>	April 1, 2009 - March 31, 2010	
	<b>1st Quarter ("1Q") of FY2009:</b> April 1, 2009 - June 30, 2009	} <b>1st Half ("1H") of FY2009</b>
	<b>2nd Quarter ("2Q") of FY2009:</b> July 1, 2009 - September 30, 2009	
	<b>2nd Half ("2H") of FY2009:</b> October 1, 2009 - March 31, 2010	
<b>Previous Forecast:</b>	The Company's forecasts for 1H of FY2010 announced on August 4, 2010	
<b>MCHC:</b>	Mitsubishi Chemical Holdings Corporation	
<b>MCC:</b>	Mitsubishi Chemical Corporation	
<b>MTPC:</b>	Mitsubishi Tanabe Pharma Corporation	
<b>MPI:</b>	Mitsubishi Plastics, Inc.	
<b>MRC:</b>	Mitsubishi Rayon Co., Ltd.	

# Consolidated Statements of Operations

Exchange rate for translation of foreign statements (Yen/US\$)	91	96		90	
Naphtha price (Yen/KI)	46,200	37,300		46,400	
	(Billions of Yen)			(Reference)	
	1H of FY2010	1H of FY2009	Change	1H of FY2010 (Previous Forecast)	Change
<b>Net sales</b>	<b>1,564.7</b>	<b>1,145.8</b>	<b>418.9</b>	<b>1,590.0</b>	<b>(25.3)</b>
<b>Operating income</b>	<b>111.4</b>	<b>2.1</b>	<b>109.3</b>	<b>93.0</b>	<b>18.4</b>
Income (expenses) on financing activities	(4.8)	(3.2)	(1.6)	(5.0)	0.2
[Dividend income included in above]	[2.3]	[2.2]	[0.1]	[2.5]	[(0.2)]
Equity in Earnings of non-consolidated subsidiaries and affiliates	6.2	3.1	3.1	6.0	0.2
Other non-operating income (expenses)	(6.4)	(6.6)	0.2	(9.0)	2.6
<b>Ordinary income</b>	<b>106.4</b>	<b>(4.6)</b>	<b>111.0</b>	<b>85.0</b>	<b>21.4</b>
Extraordinary gain	3.5	26.6	(23.1)	(9.0)	(3.5)
Extraordinary loss	(16.0)	(24.1)	8.1		
<b>Income before income taxes and minority interests</b>	<b>93.9</b>	<b>(2.1)</b>	<b>96.0</b>	<b>76.0</b>	<b>17.9</b>
Current and deferred income taxes	(28.0)	4.8	(32.8)	(27.0)	(1.0)
Minority interests in consolidated subsidiaries	(21.9)	(5.3)	(16.6)	(17.0)	(4.9)
<b>Net income</b>	<b>44.0</b>	<b>(2.6)</b>	<b>46.6</b>	<b>32.0</b>	<b>12.0</b>

# Consolidated Net Sales by Business Segment

	(Billions of Yen)			(Reference)	
	1H of FY2010	1H of FY2009	Change	1H of FY2010 (Previous Forecast)	Change
<b>Total</b>	<b>1,564.7</b>	<b>1,145.8</b>	<b>418.9</b>	<b>1,590.0</b>	<b>(25.3)</b>
<b>Electronics Applications</b>	<b>80.6</b>	<b>78.5</b>	<b>2.1</b>	<b>81.5</b>	<b>(0.9)</b>
<b>Designed Materials</b>	<b>326.8</b>	<b>181.1</b>	<b>145.7</b>	<b>337.8</b>	<b>(11.0)</b>
Functional Products*	220.6	139.1	81.5	225.9	(5.3)
Performance Chemicals*	106.2	42.0	64.2	111.9	(5.7)
<b>Health Care</b>	<b>251.8</b>	<b>249.6</b>	<b>2.2</b>	<b>246.2</b>	<b>5.6</b>
Pharmaceuticals*	204.6	198.1	6.5	198.0	6.6
Diagnostics, Clinical Testing and API*	47.2	51.5	(4.3)	48.2	(1.0)
<b>Chemicals</b>	<b>435.3</b>	<b>371.8</b>	<b>63.5</b>	<b>429.3</b>	<b>6.0</b>
Petrochemicals*	318.8	253.9	64.9	310.8	8.0
Carbon*	116.5	117.9	(1.4)	118.5	(2.0)
<b>Polymers</b>	<b>362.7</b>	<b>194.3</b>	<b>168.4</b>	<b>374.6</b>	<b>(11.9)</b>
Polyolefins and Advanced Polymers*	230.5	194.3	36.2	237.6	(7.1)
MMA Monomers and Polymers*	132.2	-	132.2	137.0	(4.8)
<b>Others</b>	<b>107.5</b>	<b>70.5</b>	<b>37.0</b>	<b>120.6</b>	<b>(13.1)</b>

Notes:

Some businesses and subsidiaries were reclassified in response to adoption of new accounting standards, and therefore the results in 1H of FY2009 were adjusted accordingly.

\*Approximation for reference purpose only

# Consolidated Operating Income by Business Segment

	(Billions of Yen)			(Reference)	
	1H of FY2010	1H of FY2009	Change	1H of FY2010 (Previous Forecast)	Change
<b>Total</b>	<b>111.4</b>	<b>2.1</b>	<b>109.3</b>	<b>93.0</b>	<b>18.4</b>
<b>Electronics Applications</b>	<b>3.2</b>	<b>(2.5)</b>	<b>5.7</b>	<b>3.0</b>	<b>0.2</b>
<b>Designed Materials</b>	<b>20.8</b>	<b>2.9</b>	<b>17.9</b>	<b>20.0</b>	<b>0.8</b>
Functional Products*	8.1	1.3	6.8	7.0	1.1
Performance Chemicals*	12.7	1.6	11.1	13.0	(0.3)
<b>Health Care</b>	<b>44.6</b>	<b>31.9</b>	<b>12.7</b>	<b>35.0</b>	<b>9.6</b>
Pharmaceuticals*	42.1	29.2	12.9	33.0	9.1
Diagnostics, Clinical Testing and API*	2.5	2.7	(0.2)	2.0	0.5
<b>Chemicals</b>	<b>21.9</b>	<b>(2.6)</b>	<b>24.5</b>	<b>19.0</b>	<b>2.9</b>
Petrochemicals*	8.7	(4.2)	12.9	7.0	1.7
Carbon*	13.2	1.6	11.6	12.0	1.2
<b>Polymers</b>	<b>24.3</b>	<b>(26.4)</b>	<b>50.7</b>	<b>21.0</b>	<b>3.3</b>
Polyolefins and Advanced Polymers*	11.2	(26.4)	37.6	9.0	2.2
MMA Monomers and Polymers*	13.1	-	13.1	12.0	1.1
<b>Others</b>	<b>0.6</b>	<b>2.6</b>	<b>(2.0)</b>	<b>(1.0)</b>	<b>1.6</b>
<b>Corporate</b>	<b>(4.0)</b>	<b>(3.8)</b>	<b>(0.2)</b>	<b>(4.0)</b>	<b>0.0</b>

Notes:

Some businesses and subsidiaries were reclassified in response to adoption of new accounting standards, and therefore the results in 1H of FY2009 were adjusted accordingly.

\*Approximation for reference purpose only

Inventory valuation gain/loss	1H of FY2010	1H of FY2009	Change
Chemicals (Petrochemicals)	(2.1)	5.0	(7.1)
Chemicals (Carbon)	1.9	(3.2)	5.1
Polymers (Polyolefins and Advanced Polymers)	0.7	(20.2)	20.9
Total	0.5	(18.4)	18.9

Inventory valuation gain/loss - LCM	1H of FY2010	1H of FY2009	Change
Chemicals (Petrochemicals)	(0.1)	2.5	(2.6)
Chemicals (Carbon)	0.0	2.3	(2.3)
Polymers	0.1	(0.6)	0.7
Total	0.0	4.2	(4.2)

## Consolidated Extraordinary Gain (Loss)

(Billions of Yen)

	1Q	2Q	1H of FY2010	1H of FY2009
	<b>Total</b>	<b>(5.4)</b>	<b>(7.1)</b>	<b>(12.5)</b>
<b>Extraordinary gain</b>	<b>1.6</b>	<b>1.9</b>	<b>3.5</b>	<b>26.6</b>
<b>Gain related to acquisitions and divestments</b>	1.1	-	1.1	23.1
<b>Others</b>	0.5	1.9	2.4	3.5
Gain on sales of investment securities	0.2	1.2	1.4	2.1
Others	0.3	0.7	1.0	1.4
<b>Extraordinary loss</b>	<b>(7.0)</b>	<b>(9.0)</b>	<b>(16.0)</b>	<b>(24.1)</b>
<b>Business structure improvement expenses</b>	<b>(2.4)</b>	<b>(0.9)</b>	<b>(3.3)</b>	<b>(7.0)</b>
<b>Others</b>	<b>(4.6)</b>	<b>(8.1)</b>	<b>(12.7)</b>	<b>(17.1)</b>
Loss on valuation of investment securities	<b>(1.6)</b>	<b>(4.3)</b>	<b>(5.9)</b>	<b>(0.5)</b>
Loss on adjustment for changes of accounting standard for asset retirement obligations	<b>(1.5)</b>	<b>0.0</b>	<b>(1.5)</b>	-
Others	<b>(1.5)</b>	<b>(3.8)</b>	<b>(5.3)</b>	<b>(16.6)</b>

# Consolidated Cash Flows

	Based on statements of cash flows		Excluding financial investments of cash in hands		(Reference)
	1H of FY2010	1H of FY2009	1H of FY2010 With adjustment 21.6 billion yen for financial investment	1H of FY2009 With adjustment 32.1 billion yen for financial investment	
	(Billions of Yen)				Target for FY2010 (Announced on May 13, 2010)
<b>Net cash provided by operating activities</b>	<b>144.1</b>	<b>20.1</b>	<b>144.1</b>	<b>20.1</b>	<b>217.0</b>
Income before income taxes	93.9	(2.1)	93.9	(2.1)	116.0
Depreciation	71.8	56.1	71.8	56.1	151.0
Amortization of goodwill	6.2	4.0	6.2	4.0	13.0
Change in operating receivables/payables	18.3	(67.7)	18.3	(67.7)	(4.0)
Change in Inventories	(5.6)	69.5	(5.6)	69.5	(59.0)
Others	(40.5)	(39.7)	(40.5)	(39.7)	(132.0)
<b>Net cash used in investment activities</b>	<b>(70.7)</b>	<b>(92.5)</b>	<b>(49.1)</b>	<b>(60.4)</b>	<b>(140.0)</b>
Capital expenditure	(53.1)	(56.7)	(53.1)	(56.7)	8.0
Investment and loans receivables, etc.	(17.6)	(35.8)	4.0	(3.7)	85.0
<b>Free cash flow</b>	<b>73.4</b>	<b>(72.4)</b>	<b>95.0</b>	<b>(40.3)</b>	
<b>Net cash provided by financing activities</b>	<b>(62.4)</b>	<b>(32.2)</b>			
Interest bearing debt	(52.0)	(21.5)			
Dividends, etc.	(10.4)	(10.7)			
<b>Increase (decrease) in cash and cash equivalents</b>	<b>11.0</b>	<b>(104.6)</b>			
<b>Balance of cash and cash equivalents</b>	<b>117.2</b>	<b>124.2</b>			



# Consolidated Balance Sheets

(Billions of Yen)

	Sept. 30, 2010	Mar. 31, 2010	Change
Cash and deposits	103.2	119.1	(15.9)
Inventories	477.9	474.7	3.2
Trade receivables	581.8	595.7	(13.9)
Others	203.0	179.6	23.4
<b>Current assets</b>	<b>1,365.9</b>	<b>1,369.1</b>	<b>(3.2)</b>
Fixed assets	1,171.0	1,209.8	(38.8)
Goodwill	166.0	171.7	(5.7)
Investment and Others	595.0	604.5	(9.5)
<b>Fixed assets</b>	<b>1,932.0</b>	<b>1,986.0</b>	<b>(54.0)</b>
<b>Total assets</b>	<b>3,297.9</b>	<b>3,355.1</b>	<b>(57.2)</b>

(Billions of Yen)

	Sept. 30, 2010	Mar. 31, 2010	Change
Interest-bearing debts	1,384.4	1,454.1	(69.7)
Trade payables	382.3	370.8	11.5
Others	464.1	497.3	(33.2)
<b>Liabilities</b>	<b>2,230.8</b>	<b>2,322.2</b>	<b>(91.4)</b>
Shareholders' equity	734.9	693.9	41.0
Valuation and others	(40.3)	(20.3)	(20.0)
Minorities interests, etc.	372.5	359.3	13.2
<b>Net assets</b>	<b>1,067.1</b>	<b>1,032.9</b>	<b>34.2</b>
<b>Total liabilities and net assets</b>	<b>3,297.9</b>	<b>3,355.1</b>	<b>(57.2)</b>

(Reference)	Target for March 31, 2011 (Announced on May 13)
Net interest-bearing debts (*1)	1,125.0
Net debt-equity ratio	1.50
Shareholders' equity (*2)	751.0

Interest-bearing debts (incl. notes)	1,384.4	1,454.1	(69.7)
Debt-equity ratio	1.99	2.16	(0.17)
Net interest-bearing debts (*1)	1,094.1	1,190.1	(96.0)
Net debt-equity ratio	1.58	1.77	(0.19)
Shareholders' equity (*2)	694.6	673.6	21.0
Shareholders' equity ratio	21.0%	20.0%	1.0%

\*1. Net interest-bearing debts (1,094.1 billion yen)  
 = interest bearing debts, including discounted notes (1,384.4 billion yen)  
 - {cash and cash equivalents (117.2 billion yen + financial investments of cash-in-hands (173.0 billion yen))

\*2. Represents net assets excluding share subscription rights and minority interests

# Consolidated Statement of Operations (Revised Forecasts for FY2010)

Assumption for Exchange rate (Yen/US\$)	-	85	85	90
Exchange rate for translation of foreign statements (Yen/US\$)	91	88	90	90
Naphtha price (Yen/Kl)	46,200	45,000	45,600	51,000

-
94
41,200

	A		B	C	D	C-D	(Billions of Yen) B-A	(Reference)
	1H of FY2010 (Actual)	2H of FY2010 (Forecast)	FY2010 (Revised Forecast)	FY2010 Target (Announced on May 13)	Change	Change between 1H and 2H	FY2009 (Actual)	
Net sales	1,564.7	1,625.3	3,190.0	3,250.0	(60.0)	60.6	2,515.1	
Operating income	111.4	91.6	203.0	156.0	47.0	(19.8)	66.3	
Income (expenses) on financing activities (Dividend income included in above)	(4.8) [2.3]	(5.2) [2.7]	(10.0) [5.0]	(14.0) [4.0]	4.0 [1.0]	(0.4) [0.4]	(6.4) [4.2]	
Equity in Earnings of non-consolidated subsidiaries and affiliates	6.2	9.8	16.0	9.0	7.0	3.6	6.5	
Other non-operating income (expenses)	(6.4)	(6.6)	(13.0)	(13.0)	0.0	(0.2)	(7.4)	
Ordinary income	106.4	89.6	196.0	138.0	58.0	(16.8)	59.0	
Extraordinary gain (loss)	(12.5)	(20.5)	(33.0)	(22.0)	(11.0)	(8.0)	(15.7)	
Income before income taxes and minority interests	93.9	69.1	163.0	116.0	47.0	(24.8)	43.3	
Current and deferred income taxes	(28.0)	(23.0)	(51.0)	(47.0)	(4.0)	5.0	(10.5)	
Minority interests in consolidated subsidiaries	(21.9)	(15.1)	(37.0)	(28.0)	(9.0)	6.8	(20.0)	
Net income	44.0	31.0	75.0	41.0	34.0	(13.0)	12.8	

# Consolidated Net Sales by Business Segment (Revised Forecasts for FY2010)

	(Billions of Yen)						
	A	B	C	D	C-D	B-A	(Reference)
	1H of FY2010 (Actual)	2H of FY2010 (Forecast)	FY2010 (Revised Forecast)	FY2010 Target (Announced on May 13)	Change	Change between 1H and 2H	FY2009 (Actual)
<b>Total</b>	<b>1,564.7</b>	<b>1,625.3</b>	<b>3,190.0</b>	<b>3,250.0</b>	<b>(60.0)</b>	<b>60.6</b>	<b>2,515.1</b>
<b>Electronics Applications</b>	<b>80.6</b>	<b>82.4</b>	<b>163.0</b>	<b>180.0</b>	<b>(17.0)</b>	<b>1.8</b>	<b>167.2</b>
<b>Designed Materials</b>	<b>326.8</b>	<b>351.2</b>	<b>678.0</b>	<b>700.0</b>	<b>(22.0)</b>	<b>24.4</b>	<b>436.9</b>
Functional Products (*)	220.6	239.4	460.0	470.0	(10.0)	18.8	301.5
Performance Chemicals (*)	106.2	111.8	218.0	230.0	(12.0)	5.6	135.4
<b>Health Care</b>	<b>251.8</b>	<b>250.2</b>	<b>502.0</b>	<b>480.0</b>	<b>22.0</b>	<b>(1.6)</b>	<b>504.4</b>
Pharmaceuticals (*)	204.6	196.4	401.0	380.0	21.0	(8.2)	404.6
Diagnostics, Clinical Testing and API (*)	47.2	53.8	101.0	100.0	1.0	6.6	99.8
<b>Chemicals</b>	<b>435.3</b>	<b>453.7</b>	<b>889.0</b>	<b>920.0</b>	<b>(31.0)</b>	<b>18.4</b>	<b>785.7</b>
Petrochemicals (*)	318.8	328.2	647.0	690.0	(43.0)	9.4	566.9
Carbon (*)	116.5	125.5	242.0	230.0	12.0	9.0	218.8
<b>Polymers</b>	<b>362.7</b>	<b>368.3</b>	<b>731.0</b>	<b>740.0</b>	<b>(9.0)</b>	<b>5.6</b>	<b>479.1</b>
Polyolefins and Advanced Polymers (*)	230.5	236.5	467.0	480.0	(13.0)	6.0	479.1
MMA Monomers and Polymers (*)	132.2	131.8	264.0	260.0	4.0	(0.4)	-
<b>Others</b>	<b>107.5</b>	<b>119.5</b>	<b>227.0</b>	<b>230.0</b>	<b>(3.0)</b>	<b>12.0</b>	<b>141.8</b>

\* Approximation for reference purpose only

# Consolidated Operating Income by Business Segment (Revised Forecasts for FY2010)

	(Billions of Yen)						
	A	B	C	D	C-D	B-A	(Reference)
	1H of FY2010 (Actual)	2H of FY2010 (Forecast)	FY2010 (Revised Forecast)	FY2010 Target (Announced on May 13)	Change	Change between 1H and 2H	FY2009 (Actual)
<b>Total</b>	111.4	91.6	203.0	156.0	47.0	(19.8)	66.3
<b>Electronics Applications</b>	3.2	0.8	4.0	5.0	(1.0)	(2.4)	(1.4)
<b>Designed Materials</b>	20.8	17.2	38.0	33.0	5.0	(3.6)	12.5
Functional Products (*)	8.1	6.9	15.0	9.0	6.0	(1.2)	2.0
Performance Chemicals (*)	12.7	10.3	23.0	24.0	(1.0)	(2.4)	10.5
<b>Health Care</b>	44.6	32.4	77.0	64.0	13.0	(12.2)	71.0
Pharmaceuticals (*)	42.1	29.9	72.0	60.0	12.0	(12.2)	66.4
Diagnostics, Clinical Testing and API (*)	2.5	2.5	5.0	4.0	1.0	0.0	4.6
<b>Chemicals</b>	21.9	22.1	44.0	34.0	10.0	0.2	6.9
Petrochemicals (*)	8.7	14.3	23.0	16.0	7.0	5.6	(2.0)
Carbon (*)	13.2	7.8	21.0	18.0	3.0	(5.4)	8.9
<b>Polymers</b>	24.3	20.7	45.0	23.0	22.0	(3.6)	(22.4)
Polyolefins and Advanced Polymers (*)	11.2	4.8	16.0	6.0	10.0	(6.4)	(22.4)
MMA Monomers and Polymers (*)	13.1	15.9	29.0	17.0	12.0	2.8	-
<b>Others</b>	0.6	2.4	3.0	3.0	0.0	1.8	6.2
<b>Corporate</b>	(4.0)	(4.0)	(8.0)	(6.0)	(2.0)	0.0	(6.5)

\* Approximation for reference purpose only

Inventory valuation gain/loss	(Billions of Yen)		
	1H of FY2010 (Actual)	2H of FY2010 (Forecast)	Change
Chemicals (Petrochemicals)	(2.1)	1.1	3.2
Chemicals (Carbon)	1.9	1.0	(0.9)
Polymers (Polyolefins and Advanced Polymers)	0.7	0.7	0.0
Total	0.5	2.8	2.3

# Consolidated Operating Income by Business Segment (Revised Forecasts for FY2010)

Reference

(Billions of Yen)

	1Q of FY2010 (Actual)	2Q of FY2010 (Actual)	1H of FY2010 (Actual)	2H of FY2010 (Forecast)	2H of FY2010 (Original Forecast Announced on May 13)
<b>Electronics Applications</b>	2.9	0.3	3.2	0.8	3.0
<b>Functional Products (*)</b>	3.5	4.6	8.1	6.9	7.0
<b>Performance Chemicals (*)</b>	6.4	6.3	12.7	10.3	13.0
<b>Pharmaceuticals (*)</b>	27.2	14.9	42.1	29.9	30.0
<b>Diagnostics, Clinical Testing and API</b>	1.8	0.7	2.5	2.5	2.0
<b>Petrochemicals (*)</b>	5.2	3.5	8.7	14.3	11.0
<b>Carbon (*)</b>	6.9	6.3	13.2	7.8	9.0
<b>Polyolefins and Advanced Polymers (*)</b>	5.2	6.0	11.2	4.8	2.0
<b>MMA Monomers and Polymers (*)</b>	4.2	8.9	13.1	15.9	8.0
<b>Total</b>	<b>60.8</b>	<b>50.6</b>	<b>111.4</b>	<b>91.6</b>	<b>8.6</b>

\* Approximation for reference purpose only

## Cash Dividends (Revised Forecasts for FY2010)

		FY2010* (Revised Forecast)	FY2010* Target (Announced on May 13)	FY2009 (Actual)
<b>Cash dividends per share (Yen)</b>	<b>1st Half</b>	5	4	4
	<b>Year end</b>	5	4	4
	<b>Total</b>	10	8	8
<b>Total of cash dividends (Billions of yen)</b>	<b>1st Half</b>	6.9	/	5.5
	<b>Year end</b>	7.4	/	5.5
	<b>Total</b>	14.3	/	11.0
<b>Net profit per share (Yen)</b>	<b>Year end</b>	52.68	28.80	9.32
<b>Dividend pay out ratio (Consolidated)</b>	-	19.0%	27.8%	85.8%

\*Figures for FY2010 incorporate increase of shares by means of share exchange executed on October 1, 2010.

## Consolidated Capital Expenditure, Depreciation & Amortization, R&D Expenses, and Number of Employees by Business Segment

**Reference**

(Unit: Billions of yen, otherwise noted)

	Capital Expenditure		Depreciation & Amortization		R&D Expenses		Number of Employees
	1H of FY2010 (Actual)	1H of FY2009 (Actual)	1H of FY2010 (Actual)	1H of FY2009 (Actual)	1H of FY2010 (Actual)	1H of FY2009 (Actual)	Sep. 30, 2010
Electronics Applications	3.5	6.5	3.9	5.1	4.5	2.6	3,269
Designed Materials	13.4	13.0	23.3	13.3	10.7	5.8	13,592
Health Care	8.4	7.4	9.1	9.5	36.6	49.4	12,977
Chemicals	15.0	19.1	13.1	16.4	2.7	2.3	5,600
Polymers	11.8	7.7	16.1	8.4	6.5	4.0	7,629
Others	2.6	2.5	1.9	1.9	0.5	0.1	10,048
Corporate	1.4	1.0	3.4	1.5	2.8	5.6	996
<b>Total</b>	<b>56.1</b>	<b>57.2</b>	<b>70.8</b>	<b>56.1</b>	<b>64.3</b>	<b>69.8</b>	<b>54,111</b>
<b>[MRC portion out of total]</b>	<b>[9.2]</b>		<b>[14.5]</b>		<b>[7.1]</b>		<b>[8,478]</b>

Notes:

Some businesses and subsidiaries were reclassified in response to adoption of new accounting standards, and therefore the results in 1H of FY2009 were adjusted accordingly.

## Core Operating Companies

Reference

Company	Consolidated Net Sales			Consolidated Operating Income		
	(Billions of Yen)					
	1H of FY2010	1H of FY2009	Change	1H of FY2010	1H of FY2009	Change
MCC	986.0	835.3	150.7	44.6	(27.3)	71.9
MTPC	204.7	198.2	6.5	40.2	27.5	12.7
MPI	190.9	144.6	46.3	9.1	0.4	8.7
MRC	231.8	-	231.8	14.2	-	14.2
Adjustments*	(48.7)	(32.3)	(16.4)	3.3	1.5	1.8
<b>Total</b>	<b>1,564.7</b>	<b>1,145.8</b>	<b>418.9</b>	<b>111.4</b>	<b>2.1</b>	<b>109.3</b>

[Ref. 1H of FY2009 for MRC]

[149.8]

[(2.5)]

\*Adjustments for MCHC consolidation

- Those for net sales represent elimination of internal transactions.
- Those for operating income represent primarily amortization of goodwill as well as elimination of internal transactions.



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, marketing conditions and the effects of industry competition.