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Amendment of Financial Estimates

1 . Amendment of Semiannual Financial Estimates (Consolidated)

[2002.4.1 ~ 2002.9.30]

(million yen , %)

	Net Sales	Operating Income	Ordinary Income	Net Income
Last estimates (A) (announced on May 20,2002)	500,000	16,000	11,000	8,000
Amended estimates (B)	490,000	18,000	14,000	12,000
Difference (B - A)	10,000	2,000	3,000	4,000
Ratio	2.0%	12.5%	27.3%	50.0%
Results of last fiscal year (2001.4.1 ~ 2001.9.30)	485,586	12,876	10,348	2,776

2 . Amendment of Annual Financial Estimates (Consolidated)

[2002.4.1 ~ 2003.3.31]

(million yen , %)

	Net Sales	Operating Income	Ordinary Income	Net income
Last estimates (A) (announced on May 20,2002)	1,040,000	58,000	51,000	26,000
Amended estimates (B)	1,020,000	58,000	51,000	26,000
Difference (B - A)	20,000	0	0	0
Ratio	1.9%	0.0%	0.0%	0.0%
Results of last fiscal year (2001.4.1 ~ 2002.3.31)	952,680	42,382	37,394	7,651

3 . Reasons of Amendment

Semiannual operating income and ordinary income are estimated to increase by 12.5% and 27.3% from the last estimation due to contribution of businesses in mainly basic chemicals sector and functional chemicals & engineered materials sector.

Semiannual net income will increase by 50.0% because of above mentioned reason and the increase of special profits resulting from sales of securities.(Income from sales of securities will increase to 11 billion yen from 6 billion yen at the last estimation.)

Annual incomes will end at the same level as the last estimation.

[Net sales]

Domestic naphtha price was assumed to be 24,500 yen per kiloliter at the last estimation. At this amendment, however, it is assumed to be 22,700 yen per kiloliter in first half and 23,000 yen per kiloliter in second half.

Therefore, both semiannual sales and annual sales will decrease slightly in mainly petrochemicals sector and basic chemicals sector.

[Operating income, Ordinary income]

*** Semiannual operating income and ordinary income**

Although improvement of spread between feedstock prices and product prices of polyolefins in petrochemicals sector is not enough, semiannual incomes are estimated to increase. Main reasons are improvement of spread of fiber intermediates in basic chemicals sector and expansion of sales volume of electronics & information materials and fine & performance chemicals in functional chemicals & engineered materials sector.

*** Annual operating income and ordinary income**

In second half, incomes will decrease from the last estimation as the result of rechecking the business condition in basic chemicals sector and functional polymeric materials sector. Consequently, annual incomes will end at the same level as the last estimation.