

**Revised Consolidated and Non-Consolidated Financial
Performance Outlook (FY2008), Revised Cash Dividend Projection, and
Emergency Measures**

Mitsui Chemicals, Inc. (MCI) revises the outlook of its financial performance for FY2008 on a consolidated (announced October 31, 2008) and non-consolidated base and cash dividend projections per share (announced May 9, 2008) as is shown in Sections 1 & 2.

MCI announces the emergency measures taking into account recent market conditions as shown in Section 3.

1. Revision of financial performance outlook for FY2008

(1) Consolidated base

<i>(¥ million)</i>	Net Sales	Operating Income	Recurring Income	Net Income
Original Outlook (A) (announced October 31, 2008)	1,880,000	45,000	48,000	22,000
Revised Outlook (B)	1,450,000	(25,000)	(30,000)	(13,000)
Difference (B-A)	(430,000)	(70,000)	(78,000)	(35,000)
Ratio	(22.9%)	—	—	—
FY 2007 Actual (Reference) (April 1, 2007 – March 31, 2008)	1,786,680	77,176	66,146	24,831

(2) Non-consolidated base

<i>(¥ million)</i>	Net Sales	Operating Income	Recurring Income	Net Income
Original Outlook (A) (announced May 9, 2008)	1,120,000	8,000	11,000	8,000
Revised Outlook (B)	900,000	(25,000)	(17,000)	(9,000)
Difference (B-A)	(220,000)	(33,000)	(28,000)	(17,000)
Ratio	(19.6%)	—	—	—
FY 2007 Actual (Reference) (April 1, 2007 - March 31, 2008)	1,034,887	19,770	21,891	6,521

(3) Reasons

Financial performance outlooks were compiled based on the assumptions: (a) currency exchange rate for January-March term 90 yen/US\$ (FY rate 100 yen/US\$) and (b) domestic naphtha price for January-March term 26,000 yen/kiloliter (FY price 58,800 yen/kiloliter).

Sales in automotive and electronic materials are expected to be further impacted by sluggish market demands and results for the Performance Materials Business Sector and the Basic Chemicals Business Sector are expected to fall short of previously announced outlooks.

Operating income, recurring income, and net income are expected to be impacted by sales decreases of the Performance Materials Business Sector and the Basic Chemicals Business Sector and unfavorable trade conditions including inventory valuation based on principles of cost or market, whichever is lower. Advanced Chemicals Business Sector operations are expected to be favorable.

2. Revision of cash dividends projection for the fiscal year ended March 31, 2009

(1) Reasons

Due to the abovementioned conditions, MCI revises its cash dividend per share projection from the previously announced projection of 7 yen to 3 yen per share for the fiscal year end.

(2) Revision of cash dividends projection

	Cash dividends per share (Yen)				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Original projection (announced May 9, 2008)	—		—	7.00	13.00
Revised projection	—		—	3.00	9.00
FY2008 Actual	—	6.00	—		
FY2007 Actual	—	6.00	—	6.00	12.00

3. Emergency Measures

MCI will actualize the following emergency measures as a result of the revision in its financial results outlook and cash dividend per share projection.

