

October 19, 2007

Revised Non-Consolidated Financial Performance Outlook for the First Half of Fiscal year 2007 ending March 31, 2008

Mitsui Chemicals, Inc. (MCI) revises the outlook of the financial performance for the first half of Fiscal year 2007 (1H FY07) on a non-consolidated base, taking into account recent business conditions.

1. Revision of financial performance outlook on a non-consolidated base (April 1, 2007 – September 30, 2007)

(¥ million)	Net Sales	Operating Income	Recurring Income	Net Income
Original Estimates (A) (announced in May 10, 2007)	510,000	9,000	13,000	10,000
Revised Estimates (B)	510,800	13,700	16,900	8,100
Difference (B-A)	800	4,700	3,900	(1,900)
Ratio	0.2%	52.2%	30.0%	(19.0%)
Fiscal 2006 Actual (Reference) (April 1, 2006 - September 30, 2006)	490,591	9,714	15,001	9,406

2. Reasons

Operating income and recurring income are expected to increase compared to the original estimation, backed by company-wide efforts to promote sales activities and reduce fixed costs, etc. Net income is forecasted to decrease mainly due to extraordinary losses on withdrawal of some businesses and allowance for environmental-related costs.

Consolidated and Non-consolidated financial results for 1H FY07 will be released on November 9, 2009.

Moreover, the company plans to review and release the full-year outlooks on both consolidated and non-consolidated base as the company announces 1H business result for FY07, in consideration of future business prospects.

Note: The above-mentioned outlook constitutes projection based on information available at this point in time, and therefore involves certain risk and uncertainty. Therefore, there is a possibility that actual performance figures would differ largely from the outlook due to various factors that may arise henceforth.