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Mitsui Chemicals, Inc.

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Semiannual Financial Highlights (Consolidated)

1 . Semiannual Financial Results

(1) Summary of Income Statement

million yen

	2003.4.1 ~ 2003.9.30 (Fiscal 2003)	2002.4.1 ~ 2002.9.30 (Fiscal 2002)	Gap
Net sales	5 2 5 , 5 6 4	5 0 2 , 6 3 9	2 2 , 9 2 5
Operating income	1 8 , 8 2 6	2 2 , 0 9 9	(3 , 2 7 3)
Ordinary income	1 4 , 3 9 2	1 7 , 5 8 7	(3 , 1 9 5)
Net income	3 , 7 0 6	1 2 , 9 0 4	(9 , 1 9 8)

(2) Summary of Balance Sheet

million yen

	2003.9.30	2003.3.31		2003.9.30	2003.3.31
Current assets	414,275	445,239	Current liabilities	425,729	451,613
Property, plant & equipment	572,941	580,830	Long-term liabilities	343,014	359,638
Investments & other non-current assets	199,483	199,125	Minority interests	39,755	43,205
			Stockholders' equity	378,201	370,738
Total assets	1,186,699	1,225,194	Total liabilities & stockholders' equity	1,186,699	1,225,194

(3) Segment Information

million yen

		2003.4.1 ~ 2003.9.30 (Fiscal 2003)	2002.4.1 ~ 2002.9.30 (Fiscal 2002)	Gap
Petrochemicals	Sales	134,442	128,402	6,040
	Operating income	618	6,515	(5,897)
Basic Chemicals	Sales	151,940	145,410	6,530
	Operating income	9,466	3,891	5,575
Functional Polymeric Materials	Sales	105,704	101,691	4,013
	Operating income	524	4,201	(3,677)
Functional Chemicals & Engineered Materials	Sales	103,447	101,398	2,049
	Operating income	6,207	5,477	730
Others	Sales	30,031	25,738	4,293
	Operating income	2,230	1,583	647
Elimination	Sales	-	-	-
	Operating income	(219)	432	651
Total	Sales	525,564	502,639	22,925
	Operating income	18,826	22,099	(3,273)

(4) Overseas Sales

million yen

	Asia	America	Europe	Others	Total overseas sales
2003.4.1 ~ 2003.9.30 (Fiscal 2003)	119,662	26,394	15,884	1,864	1 6 3 , 8 0 4
2002.4.1 ~ 2002.9.30 (Fiscal 2002)	102,860	24,450	12,057	3,082	1 4 2 , 4 4 9

2 . Fiscal 2003 Full-year Performance Outlook

(1) Summary of Income Statement

million yen

	2003.4.1 ~ 2004.3.31 (Fiscal 2003)	2002.4.1 ~ 2003.3.31 (Fiscal 2002)	Gap
Net sales	1 , 0 9 0 , 0 0 0	1 , 0 5 3 , 1 8 2	3 6 , 8 1 8
Operating income	6 2 , 0 0 0	5 6 , 4 5 8	5 , 5 4 2
Ordinary income	5 5 , 0 0 0	4 8 , 7 1 6	6 , 2 8 4
Net income	1 9 , 0 0 0	2 0 , 3 2 0	(1 , 3 2 0)

(2) Segment Information

million yen

		2003.4.1 ~ 2004.3.31 (Fiscal 2003)	2002.4.1 ~ 2003.3.31 (Fiscal 2002)	Gap
Petrochemicals	Sales	270,000	266,479	3,521
	Operating income	10,000	13,027	(3,027)
Basic Chemicals	Sales	315,000	311,051	3,949
	Operating income	18,000	13,629	4,371
Functional Polymeric Materials	Sales	230,000	211,257	18,743
	Operating income	12,000	12,345	(345)
Functional Chemicals & Engineered Materials	Sales	215,000	207,021	7,979
	Operating income	19,000	13,743	5,257
Others	Sales	60,000	57,374	2,626
	Operating income	3,000	3,390	(390)
Elimination	Sales	-	-	-
	Operating income	-	324	(324)
Total	Sales	1,090,000	1,053,182	36,818
	Operating income	62,000	56,458	5,542

3 . Data

		2003.4.1- 2003.9.30	2002.4.1- 2002.9.30	2003.4.1- 2004.3.31 (estimate)	2002.4.1- 2003.3.31
R & D expenses	100 million yen	177	186	350	371
Depreciation & amortization	100 million yen	279	284	590	569
Investments	100 million yen	268	367	500	688
Head count at the end	-	12,316	12,981	12,500	12,660
Exchange rate	yen per US\$	118	123	116	122
Domestic naphtha price	yen per kiloliter	25,350	22,600	24,700	23,950

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.