

February 3, 2010

**Notice on Revised Financial Performance Outlook, Cash Dividend Projection, and Extraordinary Income (Gain on Sales of Investment Securities)**

Mitsui Chemicals, Inc. (MCI) revises the outlook of its financial performance for FY2009 (ending on March 31<sup>st</sup> 2010) from that announced earlier on October 30<sup>th</sup> 2009. (Please see Section 1 below) Similarly, MCI announces cash dividend projections per share as shown in Section 2.

MCI's extraordinary income forecast for FY2009 (ending on March 31<sup>st</sup> 2010) is shown in Section 3.

**1. Revision in Financial Performance**

(1) Revision of financial performance outlook on a consolidated base for fiscal year 2009 (April 1, 2009 – March 31, 2010)

<i>(unit: millions of yen)</i>	Net Sales	Operating Income (Loss)	Recurring Income (Loss)	Net Income (Loss)	Net Income per share (Loss)
Original Outlook (A) (announced October 30, 2009)	1,210,000	(15,000)	(23,000)	(39,000)	(50.47yen)
Revised Outlook (B)	1,200,000	(10,000)	(16,000)	(25,000)	(29.48yen)
Difference (B-A)	(10,000)	5,000	7,000	14,000	
Ratio	(0.8%)	-	-	-	
FY 2008 Actual (Reference) (April 1, 2008 – March 31, 2009)	1,487,615	(45,493)	(50,768)	(95,237)	(125.46yen)

(2) Reasons

Financial performance outlooks for operating income and recurring income are expected to show improvement over previously announced forecasts as a result of implementation of emergency measures, namely, thorough cost-cutting efforts that worked to enhance earnings structure.

In addition to improvement in operating income, and recurring income, net income is expected to improve comparing with previous announced forecast as a result of gains in

extraordinary income from sales of investment securities as shown in Section 3.

Financial performance revisions are based on the following assumptions:

- a) Exchange rate for the January to March period is 90 yen/dollar (FY 93 yen/dollar)
- b) Average price of domestic naphtha for the January to March period is 50,000 yen /kl (FY 41,800 yen/kl)

## 2. Cash Dividend Projection

(1) Cash dividend projection for FY2009 (ending on March 31<sup>st</sup> 2010)

Although MCI is currently implementing extensive cost-cutting efforts to enhance earning structure to stabilize profitability, as a result of the upward revision shown in Section1, the earlier announced “undetermined” dividend is expected to be set at 3 yen per share which is set equal to the previous fiscal year-end dividend.

(2) Details

Period	Dividend per share (yen)				
	As of Jun. 30, 2009	As of Sep. 30, 2009	As of Dec. 31, 2009	As of Mar. 31, 2010	Apr.1, 2009 – Mar.31, 2010
Original Outlook	-		-	undetermined	undetermined
Revised Outlook	-		-	3.00	3.00
FY 2009 Actual	-	0.00	-		
FY 2008 Actual (April1, 2008 – March 31, 2009)	-	6.00	-	3.00	9.00

## 3. Extraordinary Income (Gain on Sales of Investment Securities)

Upon a request of Mitsui & Co., Ltd. (MBK) to purchase the investment securities of Mitsui Oil Exploration Co., Ltd. (MOECO) owned by MCI (Shares), MCI decided at its February 3<sup>rd</sup> 2010 Board of Directors Meeting to sell the Share to MBK. MCI and MBK executed an agreement on the transfer of the Shares the same day.

MCI and MBK will proceed to transfer the Shares by the end of February upon receiving

required approval from shareholders of MOECO and other concerned shareholders.

Expected gain from the sales of Mitsui Oil Exploration Co., Ltd. shares is 10,626 million yen.

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The above-mentioned outlooks are expectations, estimates, forecasts, and projections based on information available at this point in time, and therefore involve certain risks and uncertainties. As such, actual results may differ materially from those projected in and the Mitsui Chemicals Group cannot guarantee that these outlooks are accurate or will be achieved.