

Summary of Consolidated Financial Results for First Quarter of FY2010

Jul. 30, 2010
Mitsui Chemicals, Inc.

1. Scope of Consolidation and Equity Method

(Unit : Number of Companies)

| | As of Mar. 31, 2010 | As of Jun. 30, 2010 | Incr. (Decr.) |
|--|---------------------------|---------------------------|------------------|
| Consolidated subsidiaries | 66 | 66 | - |
| Non-consolidated subsidiaries and affiliates | 30 | 31 | 1 |
| Total | 96 | 97 | 1 |

| As of Mar. 31, 2010 | Outlook for FY2010 (announced May 11) | |
|---------------------------|--|--------------|
| | As of Sep.30 | As of Mar.31 |
| 66 | 66 | 65 |
| 30 | 30 | 29 |
| 96 | 96 | 94 |

2. Summary of Income Statement

(Unit : Billions of Yen)

| | 1st Q of FY2009 | 1st Q of FY2010 | Incr. (Decr.) | |
|---------------------------------|--------------------|--------------------|------------------|--------|
| Net sales | 260.6 | 339.4 | 78.8 | |
| Operating income (loss) | (13.5) | 11.8 | 25.3 | |
| Ordinary income (loss) | (14.0) | 11.4 | 25.4 | |
| Net income (loss) | (16.4) | 18.7 | 35.1 | |
| Exchange rate | Yen / US\$ | 97 | 92 | (5) |
| Domestic standard naphtha price | Yen / KL | 33,300 | 49,400 | 16,100 |

| FY2009 | Outlook for FY2010 (announced May 11) | |
|---------|--|-----------|
| | Interim | Full Year |
| 1,207.7 | 673.0 | 1,400.0 |
| (9.5) | 13.5 | 35.0 |
| (13.1) | 10.0 | 29.0 |
| (28.0) | 14.0 | 24.0 |
| 93 | 90 | 90 |
| 41,200 | 49,700 | 49,900 |

Jul.-Sep. 50,000 Oct.-Mar. 50,000

·Special Gains and Losses

| | | | |
|---|-------|-------|-------|
| Gain on sales of fixed assets | - | 0.1 | 0.1 |
| Reversal of provision for retirement benefits | - | 14.6 | 14.6 |
| Loss on sales and disposal of fixed assets | (0.6) | (0.4) | 0.2 |
| Loss on impairment | - | - | - |
| Loss on related activities etc. | (0.3) | (0.7) | (0.4) |
| Loss on valuation of investment securities | (1.7) | - | 1.7 |
| Others | - | (1.0) | (1.0) |
| Total | (2.6) | 12.6 | 15.2 |

| | | |
|-------|-------|-------|
| 11.6 | 0.1 | 0.1 |
| - | 14.6 | 14.6 |
| (6.1) | (2.0) | (2.0) |
| (4.3) | - | - |
| (2.4) | (0.7) | (0.7) |
| (1.8) | - | - |
| - | (1.0) | (1.0) |
| (3.0) | 11.0 | 11.0 |

(Unit : Billions of Yen)

3. Net Sales and Operating Income (Loss) (by business segment)

(Unit : Billions of Yen)

| | 1st Q of FY2009 | 1st Q of FY2010 | Incr. (Decr.) | |
|--------------------------------|------------------------|--------------------|------------------|-------|
| Petrochemicals | Net sales | 78.0 | 110.3 | 32.3 |
| | Operating income(loss) | (4.9) | 5.8 | 10.7 |
| Basic Chemicals | Net sales | 73.9 | 102.3 | 28.4 |
| | Operating income(loss) | (2.2) | 3.6 | 5.8 |
| Polyurethane | Net sales | 30.3 | 35.9 | 5.6 |
| | Operating income(loss) | (3.4) | (1.3) | 2.1 |
| Functional Polymeric Materials | Net sales | 17.7 | 25.9 | 8.2 |
| | Operating income(loss) | (2.5) | 2.3 | 4.8 |
| Fabricated Products | Net sales | 28.4 | 32.5 | 4.1 |
| | Operating income(loss) | (0.4) | 0.9 | 1.3 |
| Functional Chemicals | Net sales | 25.8 | 27.8 | 2.0 |
| | Operating income(loss) | 0.5 | 1.4 | 0.9 |
| Others | Net sales | 6.5 | 4.7 | (1.8) |
| | Operating income(loss) | 0.2 | (0.2) | (0.4) |
| Adjustment | Net sales | - | - | - |
| | Operating income(loss) | (0.8) | (0.7) | 0.1 |
| Total | Net sales | 260.6 | 339.4 | 78.8 |
| | Operating income(loss) | (13.5) | 11.8 | 25.3 |

| Outlook for FY2010 (announced May 11) |
|--|
| 441.0 |
| 12.0 |
| 409.0 |
| 5.5 |
| 178.0 |
| 6.0 |
| 100.0 |
| 4.0 |
| 133.0 |
| 1.5 |
| 124.0 |
| 10.0 |
| 15.0 |
| - |
| - |
| (4.0) |
| 1,400.0 |
| 35.0 |

※The Company and its consolidated subsidiaries changed their business segment, effective April 1, 2010.

4. Breakdown of Increase(Decrease) (by business segment)

· Net Sales

(Unit : Billions of Yen)

| | 1st Q of FY2009 | 1st Q of FY2010 | Incr. (Decr.) | Breakdown | |
|--------------------------------|--------------------|--------------------|------------------|-----------|-------|
| | | | | Volume | Price |
| Petrochemicals | 78.0 | 110.3 | 32.3 | 15.3 | 17.0 |
| Basic Chemicals | 73.9 | 102.3 | 28.4 | 6.1 | 22.3 |
| Polyurethane | 30.3 | 35.9 | 5.6 | 4.1 | 1.5 |
| Functional Polymeric Materials | 17.7 | 25.9 | 8.2 | 6.0 | 2.2 |
| Fabricated Products | 28.4 | 32.5 | 4.1 | 4.4 | (0.3) |
| Functional Chemicals | 25.8 | 27.8 | 2.0 | 3.0 | (1.0) |
| Others | 6.5 | 4.7 | (1.8) | (1.8) | - |
| Total | 260.6 | 339.4 | 78.8 | 37.1 | 41.7 |

· Operating Income (Loss)

(Unit : Billions of Yen)

| | 1st Q of FY2009 | 1st Q of FY2010 | Incr. (Decr.) | Breakdown | | |
|--------------------------------|--------------------|--------------------|------------------|-----------|--------------------|------------------------|
| | | | | Volume | Price [※] | Fixed Costs etc. |
| Petrochemicals | (4.9) | 5.8 | 10.7 | 3.5 | 5.3 | 1.9 |
| Basic Chemicals | (2.2) | 3.6 | 5.8 | 0.1 | 5.4 | 0.3 |
| Polyurethane | (3.4) | (1.3) | 2.1 | 1.5 | 0.1 | 0.5 |
| Functional Polymeric Materials | (2.5) | 2.3 | 4.8 | 3.8 | (1.2) | 2.2 |
| Fabricated Products | (0.4) | 0.9 | 1.3 | 1.7 | 0.1 | (0.5) |
| Functional Chemicals | 0.5 | 1.4 | 0.9 | 0.2 | 0.6 | 0.1 |
| Others | 0.2 | (0.2) | (0.4) | (0.1) | - | (0.3) |
| Adjustment | (0.8) | (0.7) | 0.1 | - | - | 0.1 |
| Total | (13.5) | 11.8 | 25.3 | 10.7 | 10.3 | 4.3 |

※ Price includes both selling and purchasing price variances

5. Summary of Balance Sheet

(Unit : Billions of Yen)

| | Assets | | | | Liabilities and Net assets | | |
|-------------------------|---------------------------|---------------------------|------------------|----------------------------------|----------------------------|---------------------------|------------------|
| | As of Mar. 31, 2010 | As of Jun. 30, 2010 | Incr. (Decr.) | | As of Mar. 31, 2010 | As of Jun. 30, 2010 | Incr. (Decr.) |
| Current assets | 604.6 | 607.4 | 2.8 | Interest-bearing liabilities | 494.2 | 490.1 | (4.1) |
| Tangible fixed assets | 498.2 | 493.7 | (4.5) | Other liabilities | 324.9 | 343.1 | 18.2 |
| Intangible fixed assets | 16.5 | 15.6 | (0.9) | Shareholders' equity | 377.3 | 387.9 | 10.6 |
| Investments and others | 118.8 | 146.9 | 28.1 | Minority interests | 41.7 | 42.5 | 0.8 |
| Total assets | 1,238.1 | 1,263.6 | 25.5 | Total liabilities and net assets | 1,238.1 | 1,263.6 | 25.5 |
| | | | | [D/E Ratio] | 1.31 | 1.26 | (0.05) |

6. Summary of Cash Flow

(Unit : Billions of Yen)

| | 1st Q of FY2009 | 1st Q of FY2010 | Incr. (Decr.) | FY2009 | Outlook for FY2010 (announced May 11) | |
|---|--------------------|--------------------|------------------|--------|--|-----------|
| | | | | | Interim | Full Year |
| Cash flows from operating activities | 16.3 | 1.7 | (14.6) | 70.2 | - | 45.0 |
| Cash flows from investing activities | (18.4) | (9.0) | 9.4 | (42.9) | (35.0) | (75.0) |
| Free cash flows | (2.1) | (7.3) | (5.2) | 27.3 | (35.0) | (30.0) |
| Cash flows from financing activities | 6.1 | (9.0) | (15.1) | (2.5) | (10.0) | (5.0) |
| Others | 1.4 | (0.1) | (1.5) | 0.3 | - | - |
| Net incr.(decr.) in cash and cash equivalents | 5.4 | (16.4) | (21.8) | 25.1 | (45.0) | (35.0) |

7. Topics

- Chiba Chemicals Manufacturing LLP

A newly established Limited Liability Partnership based on an agreement between Idemitsu Kosan Co., Ltd. and the Company for joint operation of ethylene complex in Chiba-area, Apr. 2010