

**Revised Consolidated and Non-Consolidated
Financial Performance Outlook (FY2008 1H)**

Mitsui Chemicals, Inc. (MCI) revises the outlook of the financial performance for the first half of FY 2008 on a consolidated and non-consolidated base, taking into account recent business conditions.

1. Revision of first half financial performance outlook on a consolidated base

(April 1, 2008 – September 30, 2008)

<i>(¥ million)</i>	Net Sales	Operating Income	Recurring Income	Net Income
Original Outlook (A) (announced July 31, 2008)	940,000	16,000	20,000	10,000
Revised Outlook (B)	905,615	9,989	13,343	7,640
Difference (B-A)	(34,385)	(6,011)	(6,657)	(2,360)
Ratio	(3.7%)	(37.6%)	(33.3%)	(23.6%)
FY 2007 Actual (Reference) (April 1, 2007 – September 30, 2007)	881,591	42,733	40,488	20,152

2. Revision of first half financial performance outlook on a non-consolidated base

(April 1, 2008 – September 30, 2008)

<i>(¥ million)</i>	Net Sales	Operating Income	Recurring Income	Net Income
Original Outlook (A) (announced May 9, 2008)	540,000	4,000	7,000	8,000
Revised Outlook (B)	533,422	(10,862)	(6,071)	23
Difference (B-A)	(6,578)	(14,862)	(13,071)	(7,977)
Ratio	(1.2%)	(371.6%)	(186.7%)	(99.7%)
FY 2007 Actual (Reference) (April 1, 2007 - September 30, 2007)	510,756	13,700	16,902	8,588

3. Reasons

Downward revision of consolidated and non-consolidated Operating Income, Recurring Income, and first half Net Income is mainly based on results of Basic Chemicals Business sector performance which was impacted by unfavorable trade prices of naphtha and other materials.

Note that non-consolidated base results have not been reviewed by an independent auditor.

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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.