

July 31, 2009

Revised Consolidated Financial Performance Outlook
(FY2009 1H and FY2009)

Mitsui Chemicals, Inc. (MCI) revises the outlook of the financial performance for the first half of FY2009 and FY2009 on a consolidated base, taking into account recent business conditions.

1. Revision of first half financial performance outlook on a consolidated base
(April 1, 2009 – September 30, 2009)

(¥ million)	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
Original Outlooks (A) (announced in May 11, 2009)	520,000	(42,000)	(46,000)	(48,000)	(62.11yen)
Revised Outlooks (B)	540,000	(27,000)	(31,000)	(37,000)	(47.88yen)
Difference (B-A)	20,000	15,000	15,000	11,000	-
Ratio	3.8%	-	-	-	-
FY 2008 1H Actual (Reference) (April1, 2008 – September 30, 2008)	905,615	9,989	13,343	7,640	9.97yen

2. Revision of financial performance outlook on a consolidated base
(April 1, 2009 – March 31, 2010)

(¥ million)	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
Original Outlooks (A) (announced in May 11, 2009)	1,150,000	(38,000)	(47,000)	(56,000)	(72.46yen)
Revised Outlooks (B)	1,170,000	(23,000)	(32,000)	(45,000)	(58.23yen)
Difference (B-A)	20,000	15,000	15,000	11,000	-
Ratio	1.7%	-	-	-	-
FY 2008 Actual (Reference) (April1, 2008 - March 31, 2009)	1,487,615	(45,493)	(50,768)	(95,237)	(125.46yen)

3. Reasons for Revision

Although economic conditions continue to be volatile and severe, sales in automotive, information, and electronics materials are expected to exceed previous outlooks. In addition, trade conditions of urethane materials, also under the Performance Materials Business Sector, have been favorable and are expected to have a positive impact on

operation performance. Sales increases in polyolefins and improvement in trade conditions of synthetic fiber raw materials are expected to return favorable results for the Basic Chemicals Business Sector. Earlier announced operating, ordinary, and net income outlooks for the first half of FY2009 are being upwardly revised.

Outlook for the fiscal year, however, is still unpredictable. Although improvements are expected in the first half, business conditions in the third and fourth quarters are still changeable. Accordingly, improvements in the first half will be added onto the performance outlook for the 2009 fiscal year.

Supplementary emergency measures to improve operational profit structure are underway. Efforts to cut back on costs will continue until targeted goals are met.

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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.