

Consolidated Balance Sheets

As of March 31	(Millions of Yen)						
	MCHC 2011	MCHC 2010	MCHC 2009	MCHC 2008	MCHC 2007	MCC 2006	MCC 2005
ASSETS							
Current assets:							
Cash and deposits	¥130,195	¥119,114	¥96,364	-	-	-	-
Cash and cash equivalents	-	-	-	¥165,748	¥67,995	¥61,547	¥52,575
Short-term investments	-	-	-	802	1,514	3,835	2,648
Securities	84,798	59,737	155,180	5,200	47	7	13
Trade receivables	597,189	595,661	499,688	665,703	661,140	548,300	515,274
Inventories:							
Finished goods	240,439	240,513	252,355	210,831	174,464	146,511	126,682
Work in process	79,722	77,625	80,026	88,501	73,171	69,228	63,922
Raw materials and supplies	161,924	153,277	127,399	123,349	109,655	96,909	82,177
Land held for sale	2,976	3,317	3,525	4,462	5,173	4,925	4,940
Deferred income taxes-current	39,442	37,867	34,828	32,703	31,708	32,087	32,806
Prepaid expenses and other current assets	62,455	84,810	76,190	28,799	22,613	26,954	36,169
Allowance for doubtful accounts	(2,482)	(2,786)	(875)	(1,127)	(1,682)	(1,923)	(2,327)
Total current assets	1,396,658	1,369,135	1,324,680	1,324,971	1,145,798	988,380	914,879
Property, plant and equipment:							
Land	261,285	267,387	211,841	212,763	172,396	178,016	176,169
Buildings	912,968	911,110	729,852	706,037	631,340	630,413	631,316
Machinery and equipment	2,367,167	2,394,986	1,693,871	1,672,689	1,540,388	1,509,497	1,489,944
Construction in progress	61,013	111,810	115,085	105,693	84,764	40,984	26,538
Total	3,602,433	3,685,293	2,750,649	2,697,182	2,428,888	2,358,910	2,323,967
Accumulated depreciation	(2,514,064)	(2,518,220)	(1,916,603)	(1,844,376)	(1,704,450)	(1,672,230)	(1,649,014)
Net property, plant and equipment	1,088,369	1,167,073	834,046	852,806	724,438	686,680	674,953
Investments and other assets:							
Investment securities	365,648	390,301	308,333	356,420	337,724	345,577	259,816
Long-term loans receivable	1,639	2,165	3,434	5,858	8,135	3,128	3,024
Deferred income taxes—noncurrent	109,608	114,269	72,955	26,634	17,331	36,219	44,731
Goodwill	154,844	171,699	89,328	98,746	18,043	6,651	-
Other	180,201	143,740	111,407	101,697	68,693	61,110	74,477
Allowance for doubtful accounts	(2,953)	(3,285)	(3,307)	(1,295)	(1,330)	(1,133)	(1,352)
Total investments and other assets	808,987	818,889	582,150	588,060	448,596	451,552	380,696
Total assets	¥3,294,014	¥3,355,097	¥2,740,876	¥2,765,837	¥2,318,832	¥2,126,612	¥1,970,528
LIABILITIES AND SHAREHOLDERS' EQUITY							
Current liabilities:							
Short-term debt	¥304,717	¥445,888	¥338,881	¥232,051	¥244,871	¥180,065	¥248,381
Current portion of long-term debt	171,895	76,122	98,361	75,900	82,765	92,936	78,875
Trade payables	378,411	370,846	470,913	547,797	557,785	499,065	439,009
Accrued expenses	72,795	74,217	58,457	68,193	58,820	52,688	48,776
Accrued income taxes	26,879	20,933	20,753	24,764	16,468	14,654	23,333
Other current liabilities	190,876	186,436	67,114	50,148	49,998	51,799	44,168
Total current liabilities	1,145,573	1,174,442	1,054,479	998,853	1,010,707	891,207	882,542
Long-term liabilities:							
Long-term debt	827,977	932,116	595,997	514,569	412,037	363,668	376,821
Accrued retirement benefits	125,724	134,743	82,955	82,577	86,274	100,111	102,600
Other noncurrent liabilities	80,737	80,931	67,331	73,811	51,062	46,699	23,184
Total long-term liabilities	1,034,438	1,147,790	746,283	671,057	549,373	510,478	502,605
Minority interests	-	-	-	-	-	68,867	139,404
Shareholders' equity:							
Common stock	-	-	-	-	-	50,000	145,086
Additional paid-in capital	-	-	-	-	-	412,876	117,108
Retained earnings	-	-	-	-	-	227,836	162,966
Revaluation surplus	-	-	-	-	-	1,886	1,901
Valuation gain on investment securities after tax-effect	-	-	-	-	-	87,355	37,794
Foreign currency translation adjustments	-	-	-	-	-	(3,773)	(17,917)
Treasury stock at cost	-	-	-	-	-	(120,120)	(961)
Total shareholders' equity	-	-	-	-	-	656,060	445,977
Total liabilities, minority interests and shareholders' equity	-	-	-	-	-	¥2,126,612	¥1,970,528
Net Assets							
Shareholders' equity:							
Common stock	50,000	50,000	50,000	50,000	50,000	-	-
Additional paid-in capital	317,582	303,279	303,194	303,063	379,793	-	-
Retained earnings	451,934	379,354	376,375	465,638	322,049	-	-
Treasury stock at cost	(10,758)	(38,768)	(37,278)	(37,109)	(120,693)	-	-
Total shareholders' equity	808,758	693,865	692,291	781,592	631,149	-	-
Accumulated other comprehensive income:							
Net unrealized holding gain on other securities	5,216	11,756	12,411	44,720	80,016	-	-
Loss on deferred hedges	(738)	(132)	(567)	(789)	(16)	-	-
Land revaluation surplus	1,426	1,426	1,765	1,765	1,858	-	-
Foreign currency translation adjustments	(52,378)	(30,123)	(32,708)	2,246	3,179	-	-
Unfunded retirement benefit obligation with respect to a foreign subsidiary	(4,037)	(3,218)	(4,219)	(1,725)	(4,026)	-	-
Total accumulated other comprehensive income	(50,511)	(20,291)	(23,318)	46,217	81,011	-	-
Warrants	696	653	805	807	543	-	-
Minority interests in consolidated subsidiaries	355,060	358,638	270,336	267,311	46,049	-	-
Total net assets	1,114,003	1,032,865	940,114	1,095,927	758,752	-	-
Total liabilities and net assets	¥3,294,014	¥3,355,097	¥2,740,876	¥2,765,837	¥2,318,832	-	-

Notes: 1. Financial results of Mitsubishi Chemical Holdings Corporation (MCHC) for the fiscal year ended March 31, 2006 comprise Mitsubishi Chemical Corporation's (MCC) consolidated financial results for the first half and MCHC's consolidated financial results for the second half of the year.

2. Effective the year ended March 31, 2007, MCHC has adopted a new accounting standard for the presentation of net assets in the balance sheet and the related implementation guidance. In addition, effective the year ended March 31, 2007, MCHC is required prepare consolidated statements of changes in net assets instead of consolidated statements of shareholders' equity.