



April 20, 2009

Mitsubishi Chemical Holdings Corporation

## Revision of Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2009

Mitsubishi Chemical Holdings Corporation has revised its forecasts of financial results for the fiscal year ending March 31, 2009 (FY2008) and dividends announced on February 4, 2009 as follows, in the light of recent business performance and market trends.

### 1. Revision of consolidated financial results forecasts for FY2008

(Units are in billions of yen, otherwise noted.)

	Net sales	Operating income	Ordinary income	Net income
Previous forecast (A)	2,970.0	22.0	6.0	(58.0)
Revised forecast (B)	2,930.0	8.0	(2.0)	(68.0)
Difference (B-A)	(61.0)	(14.0)	(8.0)	(10.0)
% change	(2.1)	(63.6)	-	-
Actual results in FY2007	2,929.8	125.0	128.9	164.1

#### Reasons for revision

##### Revised major assumptions for FY2008

		February 4, 2009	April 20, 2009
Naphtha (¥/kl)	4Q	25,000	26,600
	FY2008	58,500	58,800

The revised operating income forecast decreased by ¥14.0 billion to ¥8.0 billion compared to the previous forecast, in accordance with anticipation of a downturn in business due to drastic decrease in demand and the evaluation loss of inventories.

The revised net loss forecast increased by ¥10.0 billion to ¥68.0 billion compared to the previous forecast, in accordance with anticipation of an increase of extraordinary loss due to increased impairment losses on property (approximately ¥7.0 billion), write-downs of investment securities (approximately ¥5.0 billion), and account of the provision for possible losses in connection with HCV litigation (¥8.8 billion) of Mitsubishi Tanabe Pharma Corporation.

## 2. Revision of dividends forecasts for FY2008

### Cash dividends per share

(Unit: yen)

	First half	Year end	Total
Previous forecast	8	TBD	TBD
Revised forecast	8	4	12
Actual results in FY2007	8	8	16

### Reasons for revision

Mitsubishi Chemical Holdings Corporation's basic policy is to pay dividends on the levels of our results of operations while considering other factors such as our aim to pay stable dividends over the medium- to long-term and our need to strengthen earnings as resources for future business development.

The Mitsubishi Chemical Holdings Group has been faced with a broad range of ever-severe business environment, and has to anticipate this environment continues through FY2009. Despite this circumstance, the forecast of this year-end dividend is ¥4 per share in the light of the above mentioned basic policy.

### Reference

#### Operating income by segments

(Billions of yen)

	February 4, 2009	April 20, 2009	Changes
Electronics Applications	8.0	5.0	(3.0)
Designed Materials	1.0	(2.0)	(3.0)
Health Care	79.0	79.0	0
Chemicals	(47.0)	(56.0)	(9.0)
Polymers	(12.0)	(13.0)	(1.0)
Others	8.0	9.0	1.0
Corporate	(15.0)	(14.0)	1.0
Total	22.0	8.0	(14.0)

### Forward-Looking Statements

The forward-looking statements are based largely on company expectations and information available as of the date hereof, and are subject to risks and uncertainties which may be beyond company control. Actual results could differ materially due to numerous factors, including without limitation market conditions, and the effect of industry competition.

For further information, please contact:

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