

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