

## 2 Non-Consolidated Business Results

(All amounts in millions of Japanese Yen except the "per share" data)

### TORAY'S NONCONSOLIDATED FINANCIAL HIGHLIGHTS

	Half year ended Sept. 30 1999 (A)	Half year ended Sept.30 1998 (B)	Year ended March 31 1999	Change {(A)-(B)} × 100 (B)
<b>Net sales</b>	253,595	275,022	533,320	-7.8%
Fibers and textiles	116,569	129,948	246,790	-10.3%
Plastics and chemicals	81,713	86,811	168,403	-5.9%
New products and other businesses	55,311	58,262	118,126	-5.1%
<b>Operating income</b>	5,107	11,011	15,486	-53.6%
<b>Ordinary income</b>	14,005	17,443	28,059	-19.7%
<b>Net income</b>	7,647	2,309	11,020	231.2%
<b>Depreciation</b> (Property, plant, and equipment)	19,452	20,653	43,071	-5.8%
<b>Capital investment</b> (Property, plant, and equipment)	11,761	22,846	44,952	-48.5%
<b>Total assets</b>	895,770	920,630	911,762	-2.7%
<b>Property, plant and equipment, net</b>	308,947	318,304	317,248	-2.9%
<b>Total stockholders' equity</b>	455,514	453,171	452,912	0.5%
<b>Per Share of common stock:</b>				
Net income	¥5.46	¥1.65	¥7.86	230.9%
Cash dividends	¥3.50	¥3.50	¥7.00	---
Stockholders' equity	¥325.02	¥325.35	¥323.17	-0.1%
<b>Ratios:</b>				
Operating income to net sales	2.0%	4.0%	2.9%	
Net income to net sales	3.0%	0.8%	2.1%	
Equity ratio	50.9%	49.2%	49.7%	
Return on equity	3.4%	1.0%	2.4%	

Projection of results	Year ending March 31 2000
Net sales	540,000
Operating income	16,000
Ordinary income	30,000
Net income	17,000