

Consolidated Financial Highlights

Kuraray Co., Ltd. and its Consolidated Subsidiaries

Years ended March 31	Millions of yen						Millions of U.S. dollars (Note 1)
	FY2008 2009	FY2007 2008	FY2006 2007	FY2005 2006	FY2004 2005	FY2003 2004	FY2008 2009
Net sales	¥ 376,777	¥ 417,601	¥ 385,284	¥ 375,072	¥ 354,874	¥ 332,149	\$ 3,844
Cost of sales	275,912	295,220	275,885	266,283	254,114	236,245	2,815
Selling, general and administrative expenses	71,585	74,250	69,178	70,512	67,572	67,857	730
Operating income	29,280	48,130	40,220	38,277	33,186	28,045	298
Net income	12,984	25,554	22,412	21,185	18,465	15,181	132
Capital expenditure	38,925	42,720	37,700	33,871	45,715	32,164	397
Depreciation and amortization	37,147	31,485	25,495	25,185	21,323	20,784	379
Gross cash flow	50,131	57,040	47,908	46,371	39,788	35,966	511
Total research and development expenses	16,358	15,250	13,021	14,068	13,873	13,683	166
Total assets	471,874	490,365	508,694	481,357	454,940	413,227	4,815
Total current assets	201,358	196,282	217,970	200,667	182,317	171,428	2,054
Total tangible fixed assets	181,020	192,362	174,151	159,396	158,293	137,867	1,847
Total current liabilities	69,041	89,074	94,404	79,228	84,856	75,165	704
Total noncurrent liabilities	77,816	56,457	55,697	60,646	54,900	37,689	794
Total shareholders' equity (Note 4)	—	—	—	339,127	312,929	300,306	—
Total net assets (Note 4)	325,016	344,833	358,592	—	—	—	3,316
Segment information							
Chemicals and Resins							
Net sales	¥ 224,332	¥ 243,784	¥ 201,221	¥ 190,753	¥ 167,264	¥ 155,920	\$ 2,289
Operating income	37,065	50,180	35,643	31,868	28,420	25,203	378
Fibers and Textiles							
Net sales	96,116	105,235	107,924	109,106	109,828	106,003	980
Operating income	883	6,856	7,985	9,450	7,920	5,331	9
High-Performance Materials, Medical Products and Others							
Net sales	56,327	68,581	76,138	75,213	77,781	70,225	574
Operating income	4,376	6,237	7,945	8,456	7,332	8,000	44
Amounts per share:							
						Yen	U.S. dollars (Note 1)
Net income:							
Primary	¥ 37.29	¥ 72.15	¥ 60.95	¥ 57.51	¥ 50.13	¥ 40.81	\$ 0.38
Fully diluted	37.26	71.99	60.80	57.41	50.12	—	0.38
Cash dividends applicable to period	22.00	22.00	18.50	15.00	12.00	10.00	0.22
Total shareholders' equity	924.48	981.82	967.80	922.65	852.26	817.57	9.43
Financial ratios:							
Cost of sales ratio (%)	73.2%	70.7%	71.6%	71.0%	71.6%	71.1%	
Equity ratio (%)	68.2	69.7	70.0	70.5	68.8	72.7	
Return on equity (ROE) (%)	3.9	7.3	6.4	6.5	6.0	5.2	
Return on assets (ROA) (%) (Note 5)	6.1	9.6	8.1	8.2	7.6	6.7	
Payout ratio (%)	59.0	30.5	30.4	26.1	23.9	24.5	
Number of employees	6,861	6,770	6,812	6,842	6,919	6,760	

Notes: 1. The United States dollar amounts represent the translation of Japanese yen at the rate of ¥98 = \$1.

2. Certain reclassifications of previously reported amounts have been made to conform with current classifications.

3. Since the year ended March 31, 2004, the "Amounts per share" figures have been calculated in accordance with the Japanese Financial Accounting Standard "Accounting for Earnings per Share."

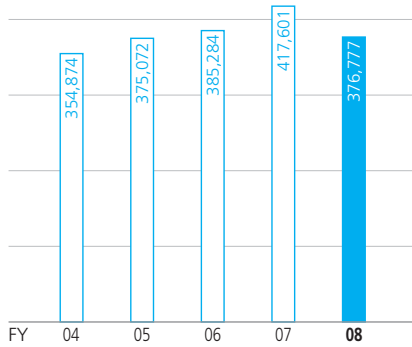
4. Since the year ended March 31, 2007, the balance sheet is divided into sections on assets, liabilities, and net assets in accordance with Accounting Standards Board of Japan "Accounting Standard for Presentation of Net Assets in the Balance sheet" and "Guidance on Accounting Standard for Presentation of Net Assets in the Balance Sheet."

5. Return on assets=Operating income / Average total assets x 100 (%)

Figures rounded down to the nearest million of yen & US dollars.

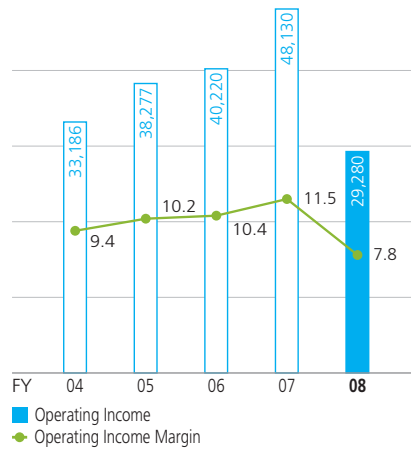
Net Sales

¥ Million



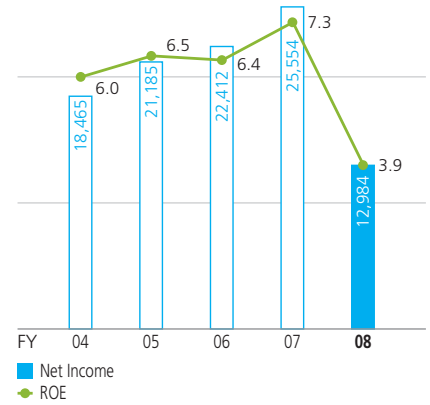
Operating Income & Operating Income Margin

¥ Million, %



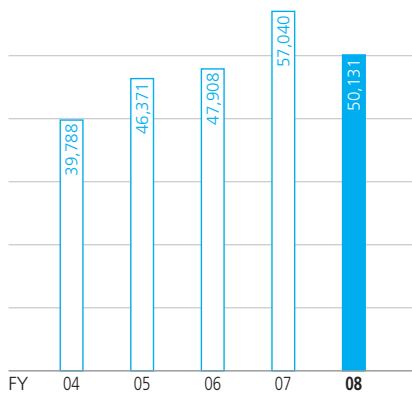
Net Income & ROE

¥ Million, %



Gross Cash Flow

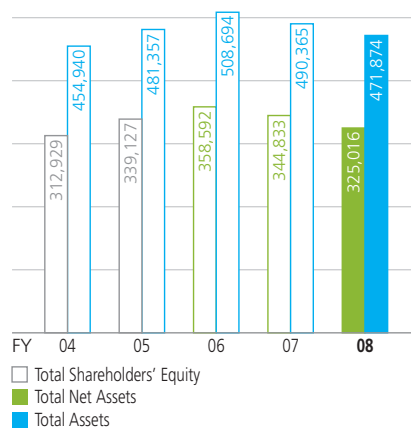
¥ Million



Gross Cash Flow = Net income + Depreciation and amortization

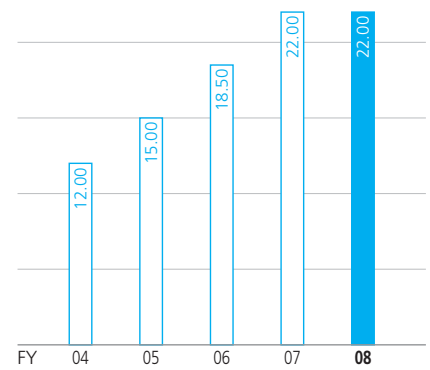
Total Shareholders' Equity, Total Net Assets & Total Assets

¥ Million



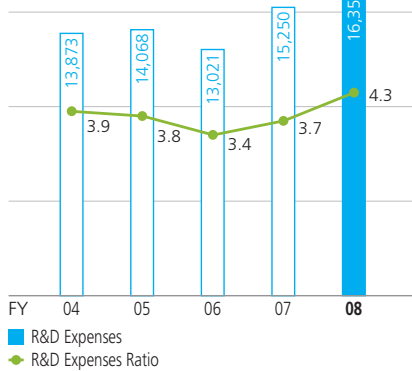
Cash Dividends per Share

¥



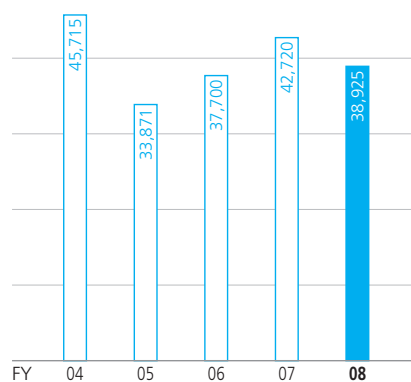
R&D Expenses & R&D Expenses Ratio

¥ Million, %



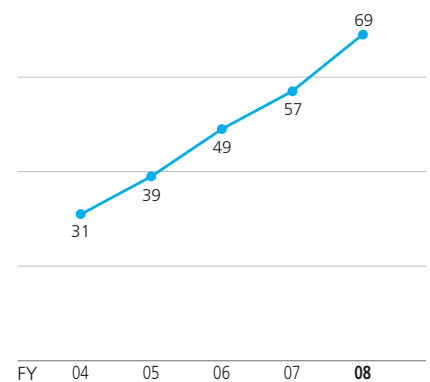
Capital Expenditure

¥ Million



The Domestic Naphtha

¥ Thousand/kl



Figures are track record (average result) of Kuraray