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CAUTIONARY STATEMENT WITH RESPECT TO FORWARD-LOOKING STATEMENTS

Descriptions of predicted business results, projections and business plans contained in this annual report are based on forecasts and assumptions regarding the future business environment made at the present time. This annual report is not a guarantee of the Company's future business performance.

Product names with an asterisk (*) are trademarks of Toray Industries, Inc., or its subsidiaries or affiliated companies.

I N N O V A T I O N .

I N April 2006, Toray Group adopted "AP-Innovation TORAY 21," a new long-term corporate vision that targets its further innovative and sustainable growth for the 21st century.

"AP-Innovation TORAY 21" is accompanied by the new corporate slogan, "Innovation by Chemistry," under which Toray will aim to be a global top company of advanced materials by pursuing technological innovation with chemistry as a core.

In addition to technological innovation, Toray Group will strive for innovation in every aspect of its operations in an effort to create new value. Our "Innovation," to be the company that "contributes to society through the creation of new value with innovative ideas, technologies and products" goes **O N .**