

February 2, 2010

Toray Announces Revised Forecast and Reporting of Non-Operating Expense and Extraordinary Loss

Tokyo, Feb 2, 2010 - Toray Industries, Inc. (Stock Code: 3402) today announced the revision of its consolidated business results forecast for fiscal year 2009 (from April 1, 2009 through March 31, 2010) disclosed on November 2, 2009, to reflect the recent trends in the Company's business performance. The details of the revision are described below.

At the same time, the Company plans to report the non-operating expense on a consolidated basis and extraordinary loss on a parent basis in its business results for the nine months of fiscal year 2009 (from April 1, 2009 through December 31, 2009) as described below.

1. Revision of consolidated business results forecast for fiscal 2009 (April 1, 2009 – March 31, 2010)

	Net sales (¥ million)	Operating income (¥ million)	Ordinary Income (¥ million)	Net income (loss) (¥ million)	Net income (loss) basic per share (¥)
Previous forecast (A)	1,300,000	25,000	10,000	0	0.00
Revised forecast (B)	1,350,000	40,000	8,000	(10,000)	(7.15)
Change (B)-(A)	50,000	15,000	(2,000)	(10,000)	-
Percentage of change	3.8%	60.0%	(20.0%)	-	-
FY2008 Results (Reference) (April 1, 2008 – March 31, 2009)	1,471,561	36,006	20,522	(16,326)	(11.66)

2. Reason for revision

The Company expects operating income for the fiscal year to outperform the previous forecasts, led by stronger-than-expected performances of all the business segments except for Life Science and Other Businesses, as a result of the thorough cost cutting, sales volume expansion and other measures the Company carried out to improve profits under the new medium-term management program Project IT-II (Innovation TORAY II) launched in April 2009.

On the other hand, ordinary income and net income are expected to fall short of the previous forecasts, primarily due to reporting of the non-operating expense described below.

3. Non-operating expense on a consolidated basis

As a domestic affiliate, whose profits were hurt by significant declines in selling prices reflecting the deteriorating market, is set to report loss on impairment of fixed assets, 17.7 billion yen will be recognized as equity in loss of the affiliate.

4. Extraordinary loss on a parent basis

In addition to the above mentioned affiliated company, impairment of fixed assets will be carried out at an overseas fiber subsidiary, Toray Fibers (Nantong) Co., Ltd., which is behind its plan to improve earnings against the backdrop of harsh business environment. Given this move, Toray Industries, Inc. plans to record 29.9 billion yen in loss on devaluation of subsidiaries and affiliates on a parent basis mainly due to the loss on devaluation of investments in Toray Fibers (Nantong) Co., Ltd. and the above mentioned affiliate.

Disclaimer

The above stated forecasts are formulated based on estimates of future environment, as of the announcement date of this material and the actual results could differ from the forecasts due to various factors in the future. The material in this statement is not a guarantee of the Company's future business performance.

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