

FOR IMMEDIATE RELEASE:

Toray Announces Consolidated Results for the Nine Months Ended December 31, 2005

Tokyo, February 7, 2006 - Toray Industries, Inc. today announced its consolidated business results for the nine months ended December 31, 2005 of the fiscal year ending March 31, 2006. The following summary of the business results that Toray submitted to the Tokyo Stock Exchange is unaudited and for reference only. (Code Number: 3402)

Consolidated Business Results

(Millions of yen, *millions of U.S. dollars*, except per share data)

| | Nine months ended December 31, | | | 2005 | (Reference) Fiscal 2004 |
|------------------------------|--------------------------------|----------|--------|-------------------------|----------------------------|
| | 2005 | 2004 | Change | | |
| | Yen | | % | <i>U.S. dollars</i> | Yen |
| Net sales | ¥1,026,542 | ¥911,912 | 12.6 | \$8,692 | ¥1,298,606 |
| Operating income | 57,847 | 50,224 | 15.2 | 490 | 81,052 |
| Ordinary income | 54,158 | 48,427 | 11.8 | 459 | 76,800 |
| Net income | 27,998 | 26,756 | 4.6 | 237 | 34,397 |
| Net Income Primary per share | 19.99 | 19.10 | 4.7 | - | 24.46 |

Notes

1. The percentage change is year-on-year change compared with the same period of the previous fiscal year.
2. U.S. dollar amount have been converted from yen at the exchange rate of ¥118.1=U.S.\$1, the approximate rate of exchange prevailing on December 31, 2005.
3. Amounts are rounded to the nearest million.

During the nine months under review (April 1, 2005 – December 31, 2005), despite an impact of rising crude oil prices, the global economy remained robust with the U.S. economy showing its underlying strength and China continuing to maintain its expansion in Asia. Japan also enjoyed steady economic recovery buoyed by solid consumer spending thanks to improvements in consumer confidence and strong capital investments by businesses.

Under such circumstances, the Toray Group worked on the expansion of revenues and profits through structural reinforcement and business structure reform under its med-term management reform program “Project NT-II,” which commenced in April 2004.

As a result, net sales for the nine months ended December 31, 2005 rose 12.6% to 1,026.5 billion yen (US\$8,692 million) from the same period of the previous fiscal year, buoyed by growing sales in business segments such as Fibers and Textiles and Plastics and Chemicals. Operating income grew 15.2% to 57.8 billion yen (US\$490 million) mainly due to the strong performance of the Carbon Fiber Composite Materials segment and Plastics and Chemicals segment. Ordinary income rose 11.8% to 54.2 billion yen (US\$459 million) and net income increased 4.6% to 28.0 billion yen (US\$237 million).

Consolidated Financial Condition

(Millions of yen, *millions of U.S. dollars*, except per share data)

| | Nine months ended December 31, | | | (Reference) Fiscal 2004 |
|------------------------------------|--------------------------------|------------|---------------------|----------------------------|
| | 2005 | 2004 | 2005 | |
| | Yen | | <i>U.S. dollars</i> | Yen |
| Total assets | ¥1,491,067 | ¥1,405,857 | \$12,625 | ¥1,402,264 |
| Property, plant and equipment, net | 555,900 | 533,860 | 4,707 | 531,965 |
| Total stockholders' equity | 505,080 | 442,360 | 4,277 | 452,519 |
| Stockholders' equity per share | 360.69 | 315.80 | - | 323.04 |
| Equity Ratio | 33.9% | 31.5% | - | 32.3% |

Notes

1. U.S. dollar amount have been converted from yen at the exchange rate of ¥118.1=U.S.\$1, the approximate rate of exchange prevailing on December 31, 2005.
2. Amounts are rounded to the nearest million.

Assets as of the end of the nine months increased by 88.8 billion yen compared with the end of the previous fiscal year to 1,491.1 billion yen (US\$12,625 million), mainly due to the increase in fixed assets including investments and other assets. Liabilities also increased by 38.7 billion yen to 935.1 billion yen (US\$7,918 million), as interest-bearing liabilities arising from capital investment increased. Stockholders' equity increased by 52.6 billion yen to 505.1 billion yen (US\$4,277 million) compared with the end of the previous fiscal year mainly due to increase in retained earnings and unrealized gain on securities. As a result, equity ratio at the end of the nine months rose 1.6 percentage points to 33.9 %.

Forecast of Consolidated Results for the Year Ending March 31, 2006

(Millions of yen, *millions of U.S. dollars*)

| | Forecast | |
|------------------|-------------------|---------------------|
| | Yen | <i>U.S. dollars</i> |
| Net sales | ¥1,430,000 | \$11,917 |
| Operating income | 92,000 | 767 |
| Ordinary income | 87,000 | 725 |
| Net income | 43,000 | 358 |

Reference: Forecast EPS (year ending March 31, 2006) ¥30.71

Notes:

U.S. dollar amount have been converted from yen at the exchange rate of ¥120=U.S.\$1, the estimated rate of exchange for the year ending March 31, 2006.

The Company left its forecasts for the fiscal year ending March 31, 2006 unchanged from its previous announcement on November 9, 2005.

Consolidated Business Segment Information

(Millions of yen, *millions of U.S. dollars*)

| Net Sales | Nine months ended December 31, | | | |
|-----------------------------------|--------------------------------|----------|--------|---------------------|
| | 2005 | 2004 | Change | 2005 |
| | Yen | | % | <i>U.S. dollars</i> |
| Fibers and Textiles | ¥431,909 | ¥370,499 | 16.6 | \$3,657 |
| Plastics and Chemicals | 248,640 | 218,626 | 13.7 | 2,105 |
| IT-related Products | 169,236 | 163,583 | 3.5 | 1,433 |
| Carbon Fiber Composite Materials | 38,027 | 32,723 | 16.2 | 322 |
| Environment and Engineering | 90,200 | 76,240 | 18.3 | 764 |
| Life Science and Other Businesses | 48,530 | 50,241 | (3.4) | 411 |
| Elimination and Corporate | - | - | - | - |
| Consolidated Total | 1,026,542 | 911,912 | 12.6 | 8,692 |

(Millions of yen, *millions of U.S. dollars*)

| Operating Income | Nine months ended December 31, | | | |
|-----------------------------------|--------------------------------|---------|--------|---------------------|
| | 2005 | 2004 | Change | 2005 |
| | Yen | | % | <i>U.S. dollars</i> |
| Fibers and Textiles | ¥14,560 | ¥13,730 | 6.0 | \$123 |
| Plastics and Chemicals | 13,252 | 9,807 | 35.1 | 112 |
| IT-related Products | 19,784 | 21,167 | (6.5) | 168 |
| Carbon Fiber Composite Materials | 8,711 | 4,067 | 114.2 | 74 |
| Environment and Engineering | (761) | (682) | - | (6) |
| Life Science and Other Businesses | 2,609 | 1,898 | 37.5 | 22 |
| Elimination and Corporate | (308) | 237 | - | (3) |
| Consolidated Total | 57,847 | 50,224 | 15.2 | 490 |

(Millions of yen)

| | Fiscal 2004 ended March 31, 2005 | |
|-----------------------------------|----------------------------------|------------------|
| | Net Sales | Operating Income |
| Fibers and Textiles | ¥513,354 | ¥20,872 |
| Plastics and Chemicals | 300,404 | 15,658 |
| IT-related Products | 219,142 | 28,280 |
| Carbon Fiber Composite Materials | 44,697 | 5,596 |
| Environment and Engineering | 148,661 | 4,294 |
| Life Science and Other Businesses | 72,348 | 6,468 |
| Elimination and Corporate | - | (116) |
| Consolidated Total | 1,298,606 | 81,052 |

Notes:

1. U.S. dollar amount have been converted from yen at the exchange rate of ¥118.1=U.S.\$1, the approximate rate of exchange prevailing on December 31, 2005.
2. Amounts are rounded to the nearest million.

Changes in Business Segments

The Company changed its business segments starting from this fiscal year to the following. "Carbon Fiber Composite Materials" was separated from "New Products and Other Businesses" to a new segment as the size of the business expanded. The size of "Pharmaceuticals and Medical Products" business became relatively small and therefore was merged into "New Products and Other Businesses" and the entire segment was renamed as "Life Science and Other Businesses." Furthermore, "Housing and Engineering" segment was renamed as "Environment and Engineering" to reflect the contents of that business more appropriately. The figures for the fiscal 2004 were modified to show the results according to the new business segments.

<Previous business segments>

| |
|--------------------------------------|
| Fibers and Textiles |
| Plastics and Chemicals |
| IT-related Products |
| Housing and Engineering |
| Pharmaceuticals and Medical Products |
| New Products and Other Businesses |

<New business segments>

| |
|-----------------------------------|
| Fibers and Textiles |
| Plastics and Chemicals |
| IT-related Products |
| Carbon Fiber Composite Materials |
| Environment and Engineering |
| Life Science and Other Businesses |

Disclaimer

The above stated forecasts are formulated based on estimates of future economic 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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