


February 8, 2008



**Announcement of Business Results
For the Third Quarter of
Fiscal Year Ending March 2008**

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Executive Vice President
Toray Industries, Inc.**

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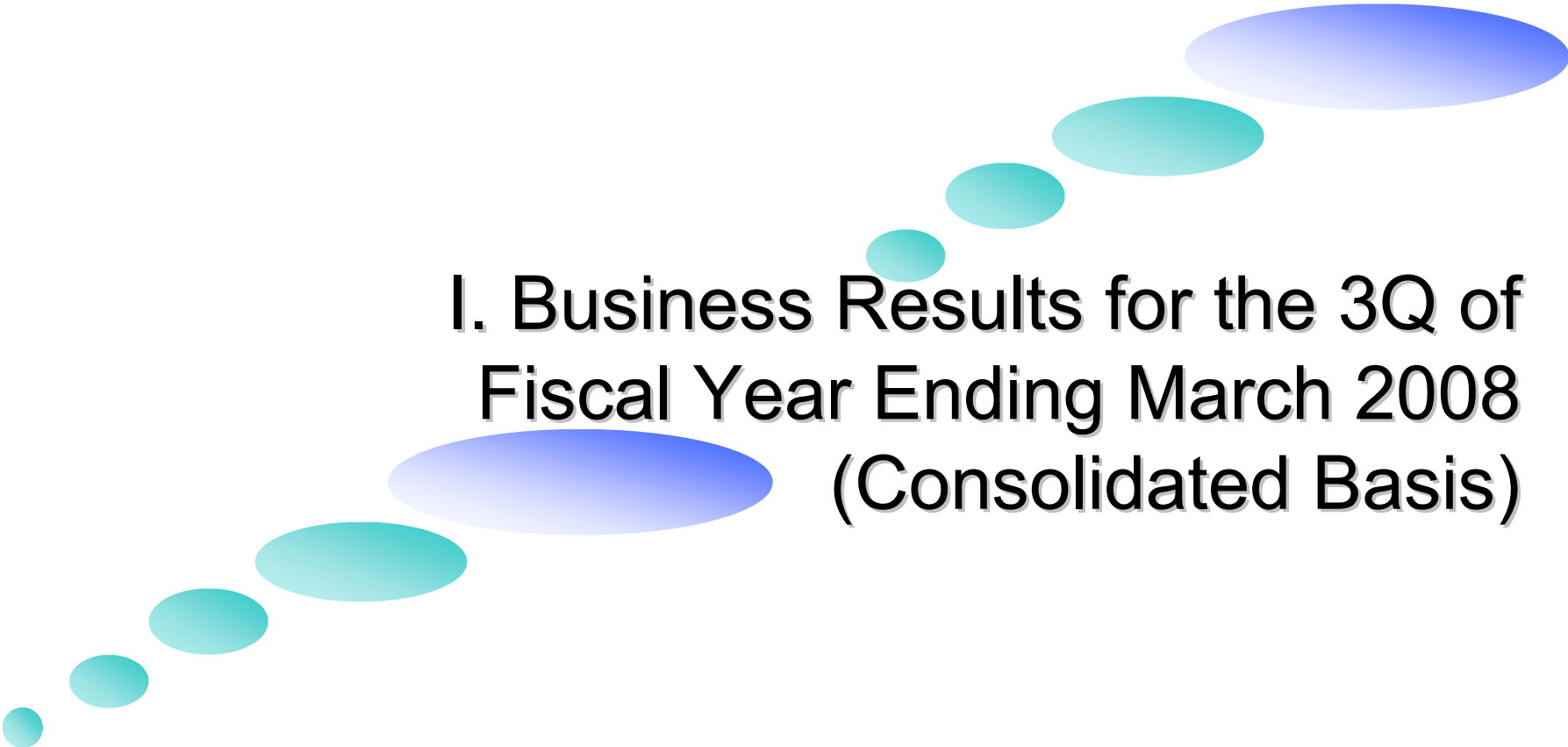
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**I. Business Results for the 3Q of
Fiscal Year Ending March 2008
(Consolidated Basis)**

Summary of Business Results (Apr.-Dec.)

Billion ¥

	3Q FY Mar/07 (Apr.-Dec.)	3Q FY Mar/08 (Apr.-Dec.)	Changes	FYI: Before Revision of Depreciation Rules	
				3Q FY Mar/08 (Apr.-Dec.)	Changes
Net Sales	1,129.6	1,207.5	+77.8 (+6.9%)	1,207.5	+77.8 (+6.9%)
Cost of Sales	900.7	970.2	+69.5 (+7.7%)	965.8	+65.1 (+7.2%)
Gross Profit	228.9	237.3	+8.4 (+3.7%)	241.7	+12.8 (+5.6%)
(Gross Profit to Net Sales)	20.3%	19.7%	- 0.6 points	20.0%	- 0.2 points
Operating Income	64.1	63.3	- 0.8 (-1.2%)	67.8	+3.6 (+5.7%)
(Operating Income to Net Sales)	5.7%	5.2%	- 0.4 points	5.6%	- 0.1 point
Non-operating Income and Expenses, net	▲ 2.6	▲ 4.2	- 1.6	▲ 4.0	- 1.4
Ordinary Income	61.5	59.2	- 2.4 (-3.9%)	63.8	+2.2 (+3.6%)
Special Credits and Charges, net	▲ 11.0	▲ 4.4	+6.6	▲ 4.4	+6.6
Income before Income Taxes	50.5	54.8	+4.2 (+8.3%)	59.4	+8.8 (+17.5%)
Net Income	40.6	32.0	- 8.6 (-21.2%)	34.9	- 5.7 (-14.0%)

Exchange Rate

< Yen/US\$ >

07/3 → 08/3
Apr.-Dec. → Apr.-Dec.

Average: 116.2 → 117.3

End of the term: 119.1 → 114.2

< Yen/Euro >

07/3 → 08/3
Apr.-Dec. → Apr.-Dec.

Average: 148.0 → 162.8

End of the term: 156.5 → 166.7

Oil Price

<US\$/B> (DUBAI FOB)

07/3 → 08/3
Apr.-Dec. → Apr.-Dec.

Average: 62.7 → 72.5

*Consolidated business results are the sums of Apr.–Dec. business results in companies whose FY ends on March 31, and Jan.–Sep. business results in companies whose FY ends on December 31.

Summary of Business Results

(Third Quarter (Oct.- Dec.))

Billion ¥

	3Q FY Mar/07	3Q FY Mar/08	Changes	FYI: Before Revision of Depreciation Rules	
				3Q FY Mar/08	Changes
Net Sales	383.4	405.1	+21.7 (+5.7%)	405.1	+21.7 (+5.7%)
Cost of Sales	306.6	327.4	+20.8 (+6.8%)	325.7	+19.1 (+6.2%)
Gross Profit	76.8	77.7	+0.9 (+1.2%)	79.5	+2.7 (+3.5%)
(Gross Profit to Net Sales)	20.0%	19.2%	-0.8 points	19.6%	-0.4 points
Operating Income	21.2	19.3	-1.9 (-9.0%)	21.1	-0.1 (-0.6%)
(Operating Income to Net Sales)	5.5%	4.8%	-0.8 points	5.2%	-0.3 points
Non-operating Income and Expenses, net	▲ 0.2	▲ 2.0	-1.9	▲ 2.0	-1.8
Ordinary Income	21.0	17.3	-3.7 (-17.8%)	19.1	-1.9 (-9.1%)
Special Credits and Charges, net	0.1	▲ 1.4	-1.5	▲ 1.4	-1.5
Income before Income Taxes	21.1	15.9	-5.2 (-24.7%)	17.7	-3.4 (-16.0%)
Net Income	12.6	9.0	-3.6 (-28.4%)	10.1	-2.5 (-19.5%)

*Consolidated business results are the sums of Oct.–Dec. business results in companies whose FY ends on March 31, and Jul.–Sep. business results in companies whose FY ends on December 31.

	End of Sep/07	End of Dec/07	Changes
Total Assets	1,711.4	1,715.5	+4.1
Total Liabilities	1,043.1	1,064.9	+21.7
Total Net Assets	668.2	650.6	-17.6
Interest-bearing Debts	593.9	617.5	+23.6

Summary of Business Results by Business Segment (Apr.-Dec.)

Billion ¥

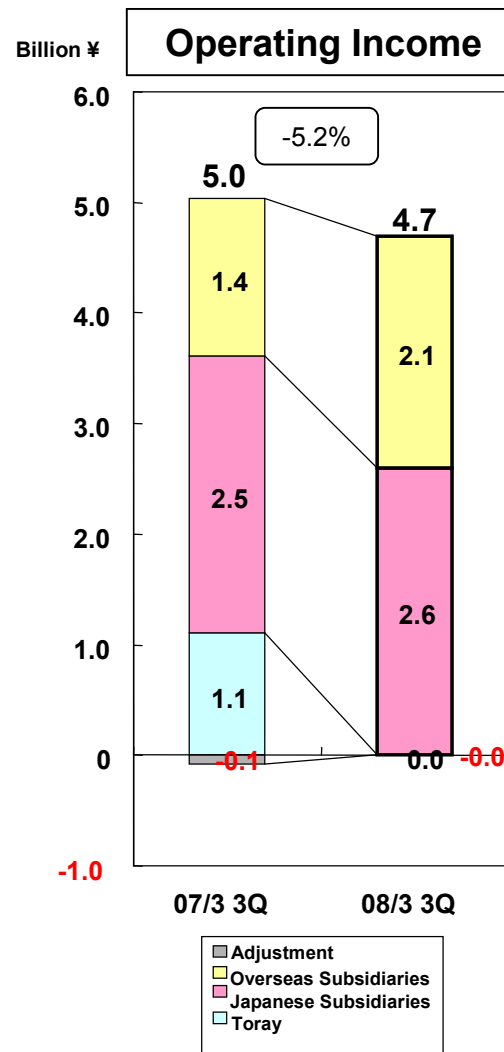
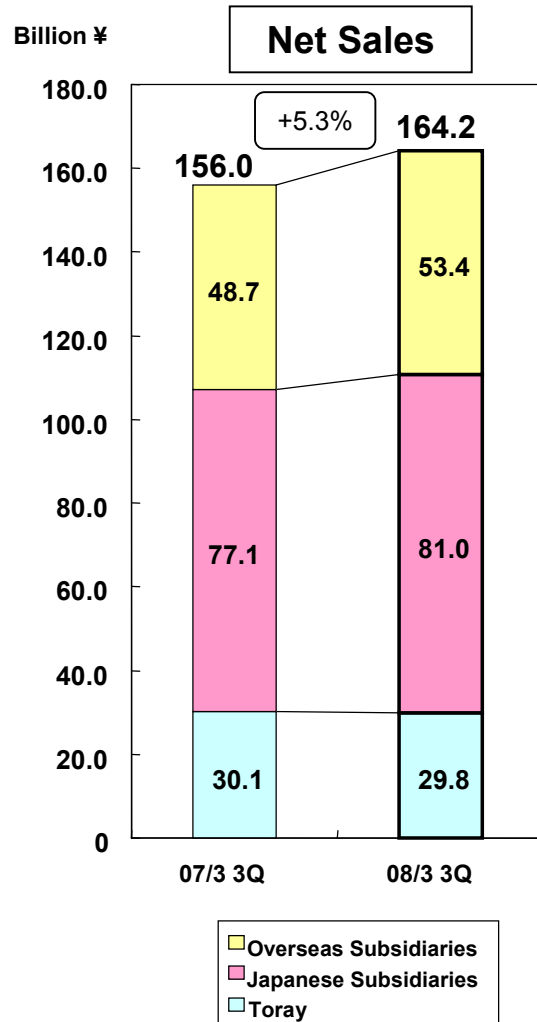
	Net Sales			Operating Income			FYI: Before Revision of Depreciation Rules Operating Income			FYI: Effect of Revision of Depreciation Rules
	3Q FY Mar/07 (Apr.-Dec.)	3Q FY Mar/08 (Apr.-Dec.)	Changes	3Q FY Mar/07 (Apr.-Dec.)	3Q FY Mar/08 (Apr.-Dec.)	Changes	3Q FY Mar/07 (Apr.-Dec.)	3Q FY Mar/08 (Apr.-Dec.)	Changes	3Q FY Mar/08 (Apr.-Dec.)
Fibers & Textiles	457.8	485.1	+27.3 (+6.0%)	14.4	14.7	+0.3 (+1.9%)	14.4	16.4	+2.0 (+13.8%)	-1.7
Plastics & Chemicals	279.8	302.3	+22.5 (+8.0%)	12.6	13.5	+0.9 (+6.8%)	12.6	14.7	+2.0 (+16.0%)	-1.2
IT-related Products	197.2	207.2	+10.0 (+5.1%)	21.8	17.0	-4.8 (-21.9%)	21.8	17.9	-3.9 (-17.7%)	-0.9
Carbon Fiber Composite Materials	50.3	61.0	+10.7 (+21.4%)	13.0	12.6	-0.5 (-3.5%)	13.0	12.9	-0.1 (-0.9%)	-0.3
Environment & Engineering	96.8	104.5	+7.7 (+7.9%)	0.4	4.2	+3.8 (+913.1%)	0.4	4.2	+3.8 (+925.7%)	-0.1
Life Science & Other Businesses	47.7	47.3	-0.4 (-0.8%)	2.9	2.9	+0.0 (+1.0%)	2.9	3.2	+0.3 (+9.2%)	-0.2
(Pharmaceuticals & Medical Products Included)	30.4	33.4	+3.0 (+9.9%)	0.8	0.7	-0.1 (-13.9%)	0.8	0.8	+0.1 (+10.4%)	-0.2
Total	1,129.6	1,207.5	+77.8 (+6.9%)	65.2	64.9	-0.3 (-0.5%)	65.2	69.3	+4.1 (+6.3%)	-4.4
Elimination & Corporate				▲ 1.1	▲ 1.5	-0.5	▲ 1.1	▲ 1.5	-0.5	
Consolidated	1,129.6	1,207.5	+77.8 (+6.9%)	64.1	63.3	-0.8 (-1.2%)	64.1	67.8	+3.6 (+5.7%)	-4.4

Summary of Business Results by Business Segment (Third Quarter (Oct.-Dec.))

Billion ¥

	Net Sales			Operating Income			FYI: Before Revision of Depreciation Rules Operating Income			FYI: Effect of Revision of Depreciation Rules 3Q FY Mar/08
	3Q FY Mar/07	3Q FY Mar/08	Changes	3Q FY Mar/07	3Q FY Mar/08	Changes	3Q FY Mar/07	3Q FY Mar/08	Changes	
Fibers & Textiles	156.0	164.2	+8.2 (+5.3%)	5.0	4.7	-0.3 (-5.2%)	5.0	5.4	+0.4 (+8.7%)	-0.7
Plastics & Chemicals	95.2	103.0	+7.7 (+8.1%)	4.0	4.5	+0.6 (+14.4%)	4.0	5.0	+1.0 (+26.2%)	-0.5
IT-related Products	69.4	68.4	-1.0 (-1.4%)	7.3	4.2	-3.0 (-41.7%)	7.3	4.6	-2.7 (-36.6%)	-0.4
Carbon Fiber Composite Materials	18.4	21.1	+2.8 (+15.0%)	4.2	4.4	+0.2 (+5.3%)	4.2	4.5	+0.4 (+8.5%)	-0.1
Environment & Engineering	29.0	33.4	+4.4 (+15.1%)	0.3	1.7	+1.4 (+478.8%)	0.3	1.7	+1.4 (+485.5%)	-0.0
Life Science & Other Businesses	15.4	15.0	-0.4 (-2.4%)	0.9	0.5	-0.5 (-48.3%)	0.9	0.6	-0.4 (-38.9%)	-0.1
(Pharmaceuticals & Medical Products Included)	10.4	11.0	+0.7 (+6.3%)	0.2	▲ 0.2	-0.3 (-)	0.2	▲ 0.1	-0.3 (-)	-0.1
Total	383.4	405.1	+21.7 (+5.7%)	21.6	20.1	-1.5 (-7.1%)	21.6	21.9	+0.2 (+1.1%)	-1.8
Elimination & Corporate				▲ 0.4	▲ 0.8	-0.4	▲ 0.4	▲ 0.8	-0.4	
Consolidated	383.4	405.1	+21.7 (+5.7%)	21.2	19.3	-1.9 (-9.0%)	21.2	21.1	-0.1 (-0.6%)	-1.8

Results by Business Segment (Fibers & Textiles)



<Major Subsidiaries >

Japan : Toray International Inc., Ichimura Sangyo, Co., Ltd., Chori Co., Ltd., etc.
 Asia : PENFABRIC (Malaysia), LUCKYTEX (Thailand), ITS (Indonesia), TFNL (China), etc.
 Europe & US : ALCANTARA (Italy), etc.

Comments

Toray

Sales and income decreased because the delivery of large amount of uniforms completed by September and cost increased due to the steep rise in raw materials and fuel prices, and the revision of depreciation rules, etc.

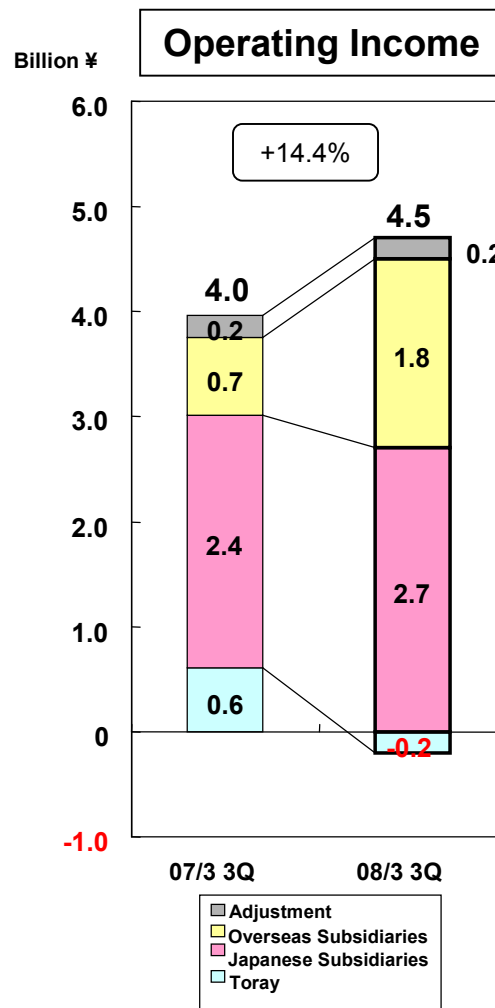
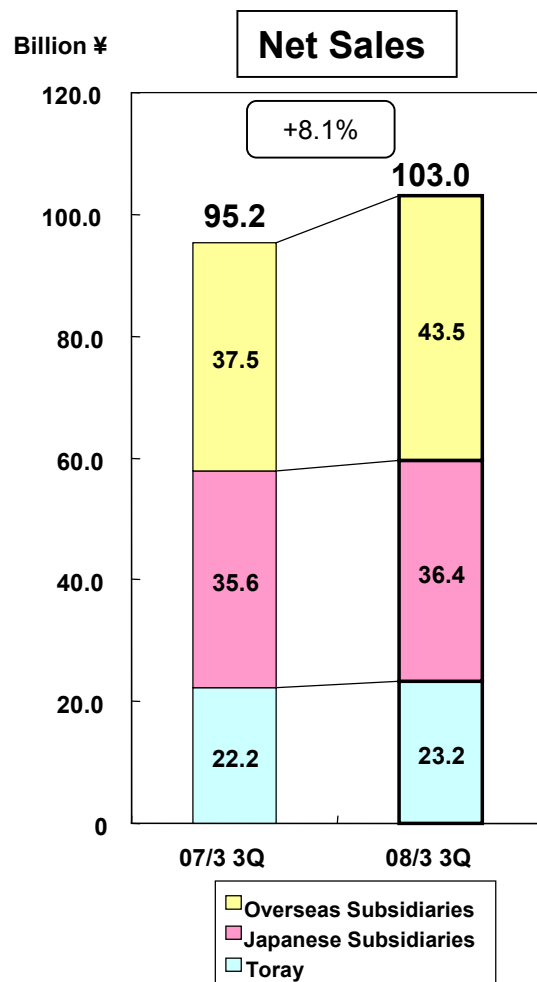
Japanese Subsidiaries

Sales and income increased through sales expansion of stretch materials in fibers business in Japan and robust exports of textiles at trading subsidiaries.

Overseas Subsidiaries

Sales and income increased through strong garment business at overseas trading subsidiaries as well as income improvement at some textile subsidiaries, etc.

Results by Business Segment (Plastics & Chemicals)



Comments

Toray

Sales increased through steady sales expansion for automobiles and electric appliances applications in plastic resins business, and solar cells and hybrid car capacitors applications in films business. However, income decreased due to the effect of revision of depreciation rules, etc.

Japanese Subsidiaries

Sales and income increased through steady business at chemical-related subsidiary and film-processing subsidiary.

Overseas Subsidiaries

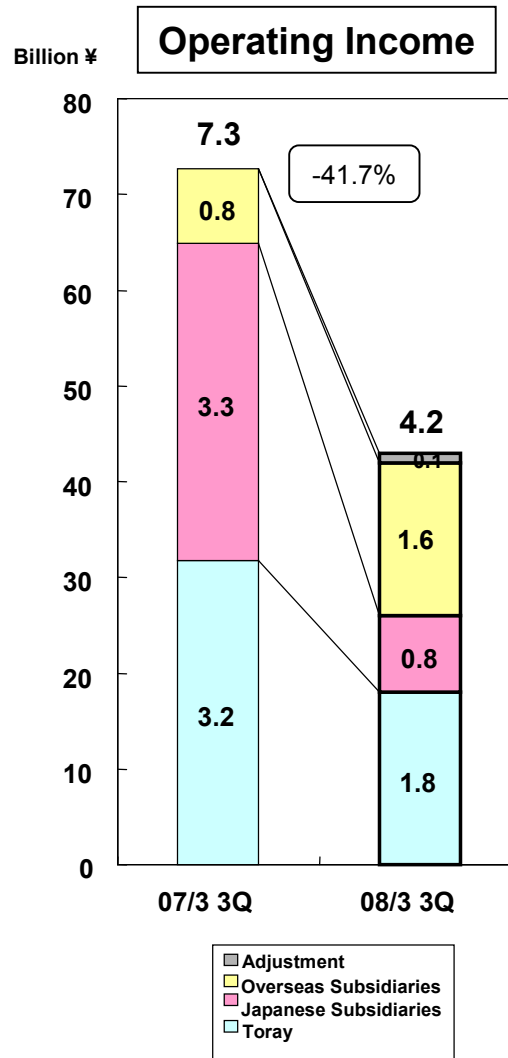
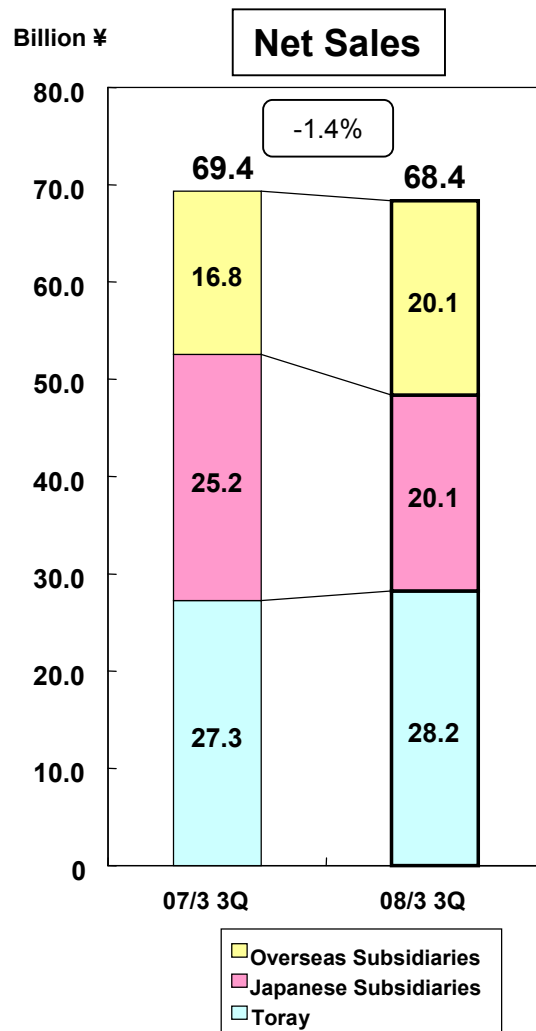
Sales and income increased through sales expansion of high value-added products at US films subsidiary as well as income improvement at films subsidiary in Europe through business structure reform.

<Major Subsidiaries>

Japan : Toray Advanced Film Co., Ltd., Toray Fine Chemicals Co., Ltd.,
Soda Aromatic Co., Ltd., Chori Co., Ltd., etc.

Overseas : TPA (US), TPM (Malaysia), TPEu (France), TSI (Korea), etc.

Results by Business Segment (IT-related Products)



Comments

Toray

Sales increased through steady expansion of IT-related films, however, income decreased due to the effect of revision of depreciation rules, price decline of display materials resulting from tough competition in the market, and sluggish circuit materials business, etc.

Japanese Subsidiaries

Sales of LCD-related equipment were small, especially in 3Q (Oct.-Dec.), which led to decrease in sales and income in total.

Overseas Subsidiaries

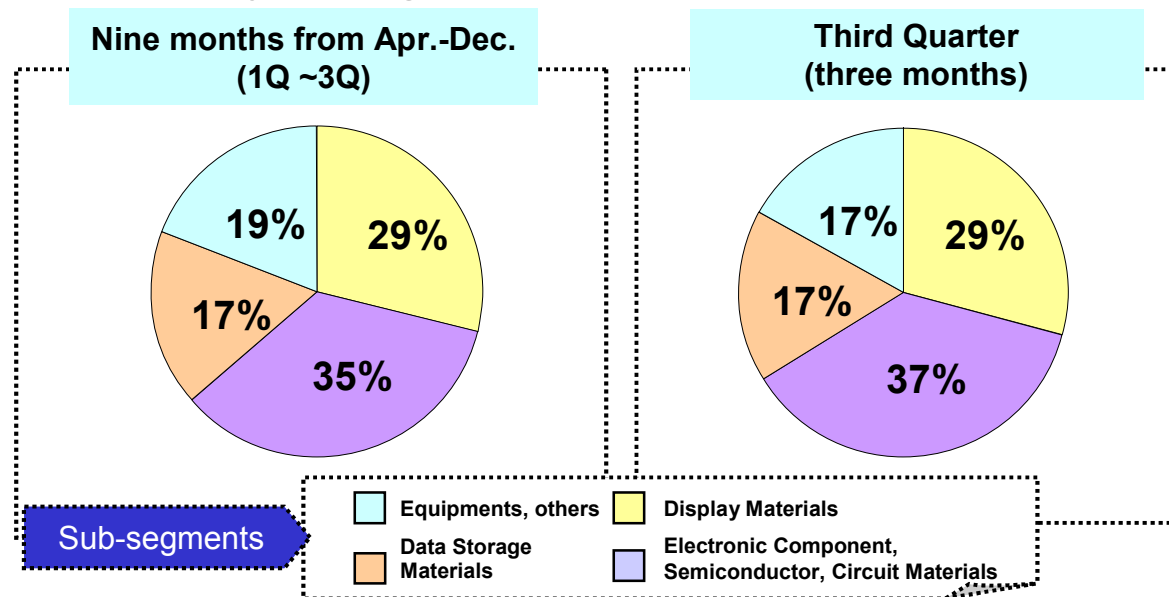
Sales and income increased through sales expansion of FPD-related and electronic component-related films and circuit materials at Korean subsidiaries, etc.

<Major Subsidiaries>

Japan : Toray Engineering Co., Ltd., Toray Advanced Film Co., Ltd., etc.
Overseas : TPA (US), TPEu (France), TSI (Korea), STEMCO (Korea), etc.

Details of the Sales of IT-related Products Segment

【Sales ratio by sub-segment in FY Mar/08】



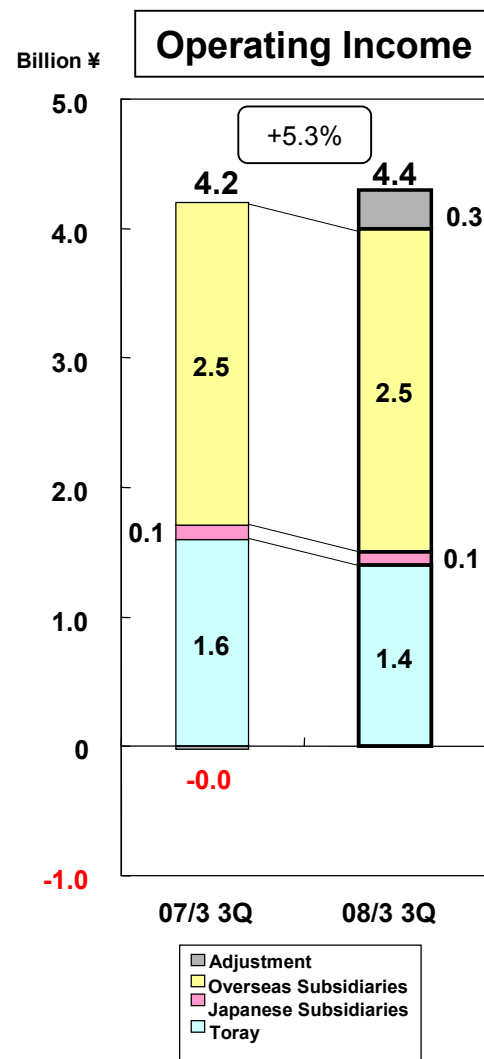
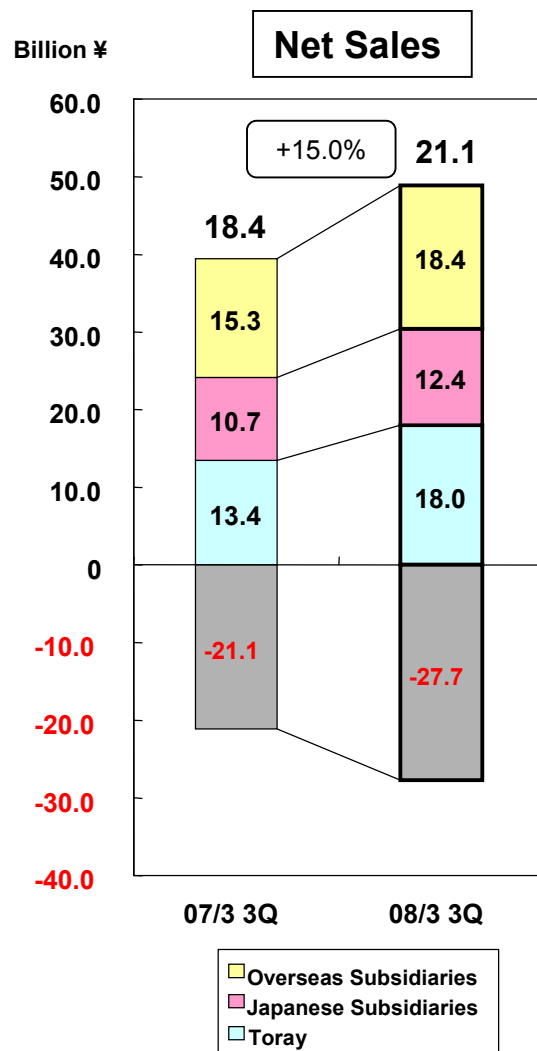
Sub-segments	Products
Display Materials	Optical films, processed optical films, PDP paste materials, color filters, paste materials for color filters, chemicals materials, OLED materials, etc.
Electronic Component, Semiconductor, Circuit Materials	Films for electronic components / circuit materials, FPC copper clad laminated films, adhesive tapes for TAB, adhesive sheets for semiconductors / electronic components, semiconductor coating materials, CMP pads, two-layer copper clad laminated films, TAB tapes, COF tapes, plastics, plastics products, etc.
Data Storage Materials	Magnetic materials, TTR (Thermal Transfer Ribbon), films for graphic art base, printing plates, etc.
Equipments, others	Slit coaters for LCD, die bonding equipment, inspection equipment, equipment / components for PDP, trading companies, IT support services, services, others

【Sales trends by sub-segment】

Unit : Billion ¥

Sub-segment	Nine months from Apr.-Dec.			3Q (three months)		
	FY Mar/07	FY Mar/08	Changes	FY Mar/07	FY Mar/08	Changes
Display Materials	52.1	59.8	+15%	18.0	19.9	+11%
Electronic Component, Semiconductor, Circuit Materials	64.2	71.7	+12%	23.1	25.3	+10%
Data Storage Materials	37.7	36.2	-4%	11.8	11.6	-1%
Equipments, others	43.2	39.4	-9%	16.6	11.6	-30%
Total of IT-related Products Segment	197.2	207.2	+5%	69.4	68.4	-1%

Results by Business Segment (Carbon Fiber Composite Materials)



Comments

Toray

Sales increased mainly through strong business in aircraft application, however, income decreased due to the increase of depreciation cost accompanying the facility at Ehime Plant which started operation in January 2007, etc.

Japanese Subsidiaries

Sales increased and income was almost the same level due to steady sales expansion at trading subsidiary.

Overseas Subsidiaries

Sales increased through sales expansion of carbon fibers for aircraft application at US subsidiary while income was almost the same level due to the increase of depreciation cost at European subsidiary which started operation of new facilities, etc.

<Major Subsidiaries>

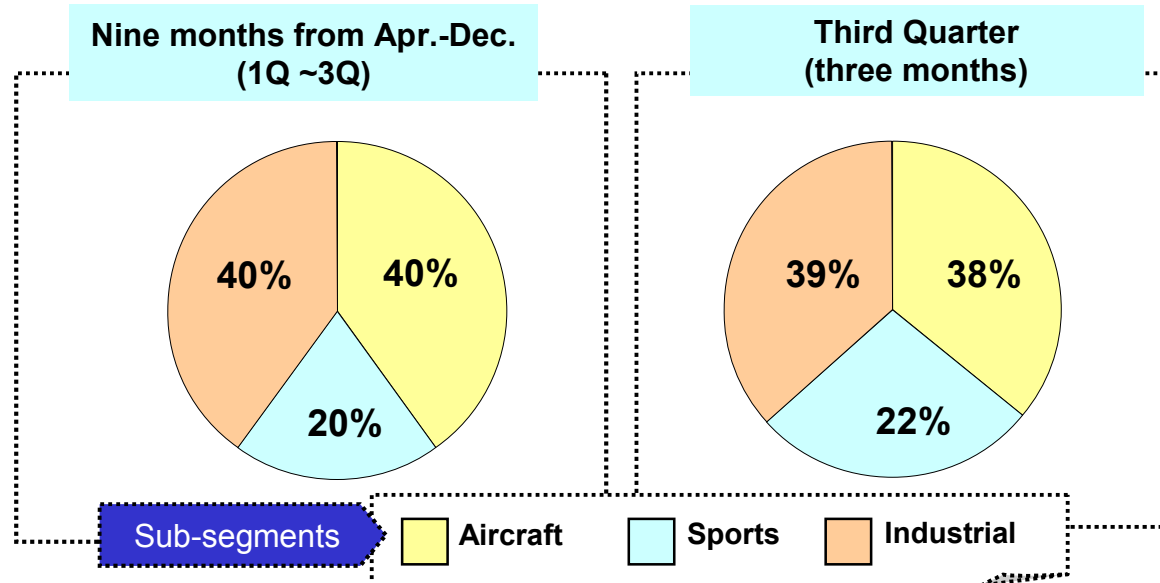
Japan : Toray International, Inc.

Overseas : SOFICAR (France), CFA (US), TCA (US)

As the segment highly conducts global operation with Japanese, Europe, and US facilities, Internal sales figures are shown in adjustment line, to describe the true state of the business.

Details of the Sales of Carbon Fiber Composite Materials Segment

【Sales ratio by sub-segment in FY Mar/08】



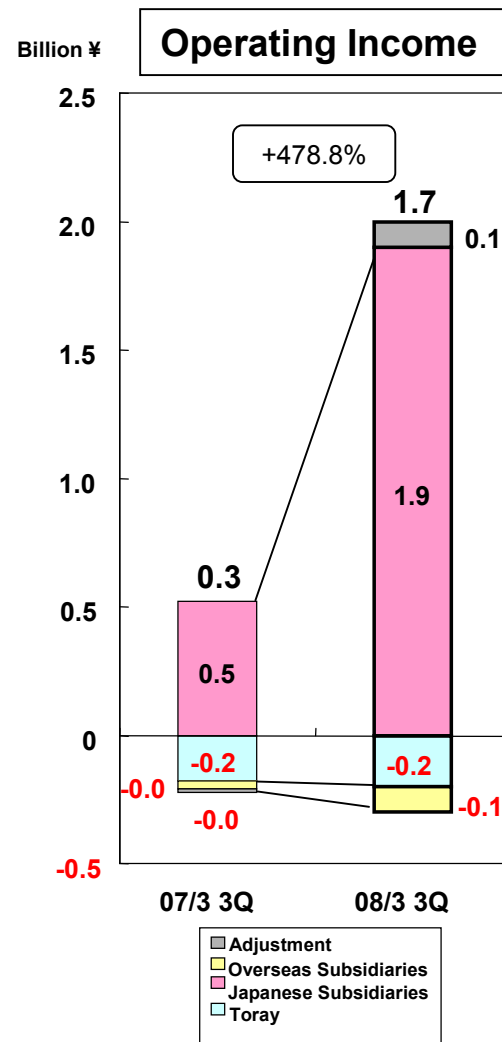
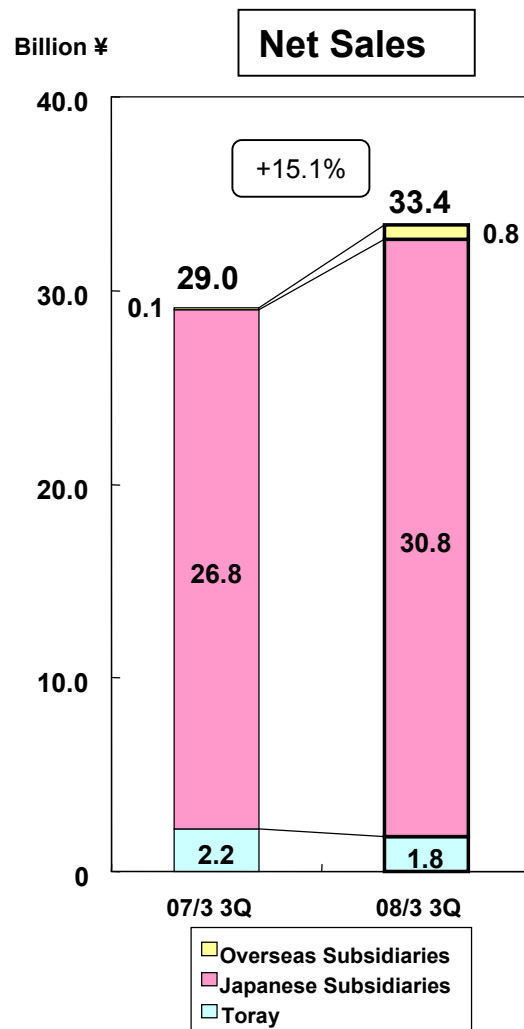
Sub-segments	Applications
Aircraft	Commercial Aircraft Satellites, etc.
Sports	Golf Shafts Fishing Rods Bicycles Tennis Rackets, etc.
Industrial	Pressure Vessels / Tanks Automobiles Boats Windmills PC Chassis Civil Engineering / Construction-related applications, etc.

【Sales trends by sub-segment】

Unit : Billion ¥

Sub-segment	Nine months from Apr.-Dec.			3Q (three months)		
	FY Mar/07	FY Mar/08	Changes	FY Mar/07	FY Mar/08	Changes
Aircraft	15.3	24.4	+59%	5.6	8.1	+45%
Sports	10.4	12.1	+16%	3.7	4.7	+28%
Industrial	24.5	24.5	-0%	9.1	8.3	-9%
Total of Carbon Fiber Composite Materials Segment	50.3	61.0	+21%	18.4	21.1	+15%

Results by Business Segment (Environment & Engineering)



Comments

Toray

Water treatment businesses including overseas operations expanded steadily with strong RO membrane business. However, sales of Toray parent decreased because business through the newly established US water treatment consolidated subsidiary increased.

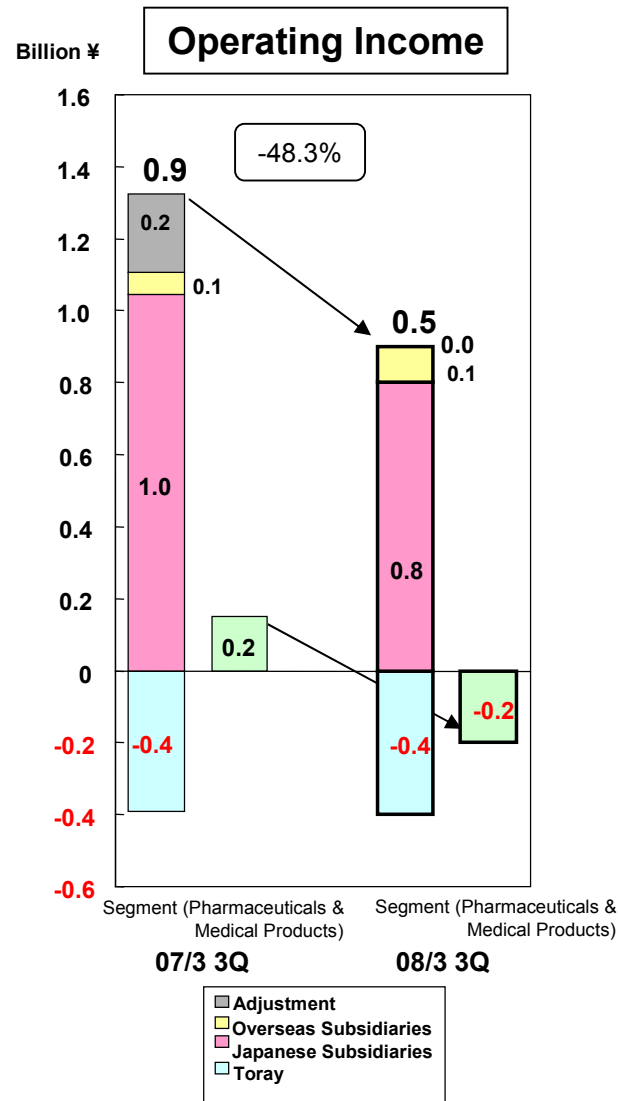
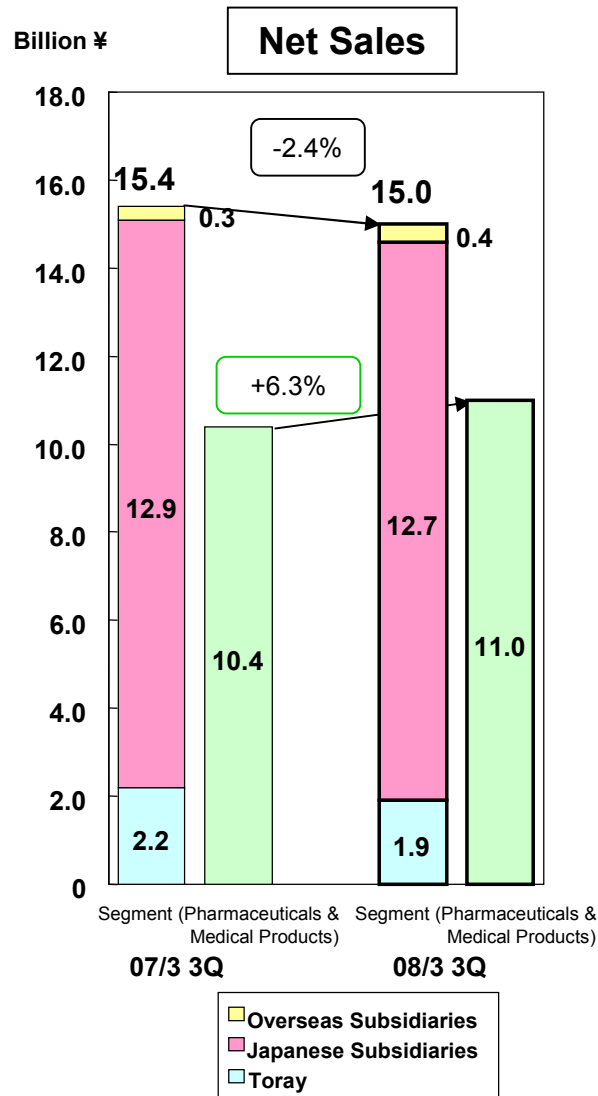
Japanese Subsidiaries

Sales and income increased through expansion of plant and industrial equipment businesses at an engineering subsidiary, etc.

<Major Subsidiaries>

Japan : Toray Construction Co., Ltd., Toray Engineering Co., Ltd., Toray ACE Co., Ltd., Suido Kiko Kaisha, Ltd., etc.

Results by Business Segment (Life Science & Other Businesses)



Comments

Pharmaceuticals and Medical Products

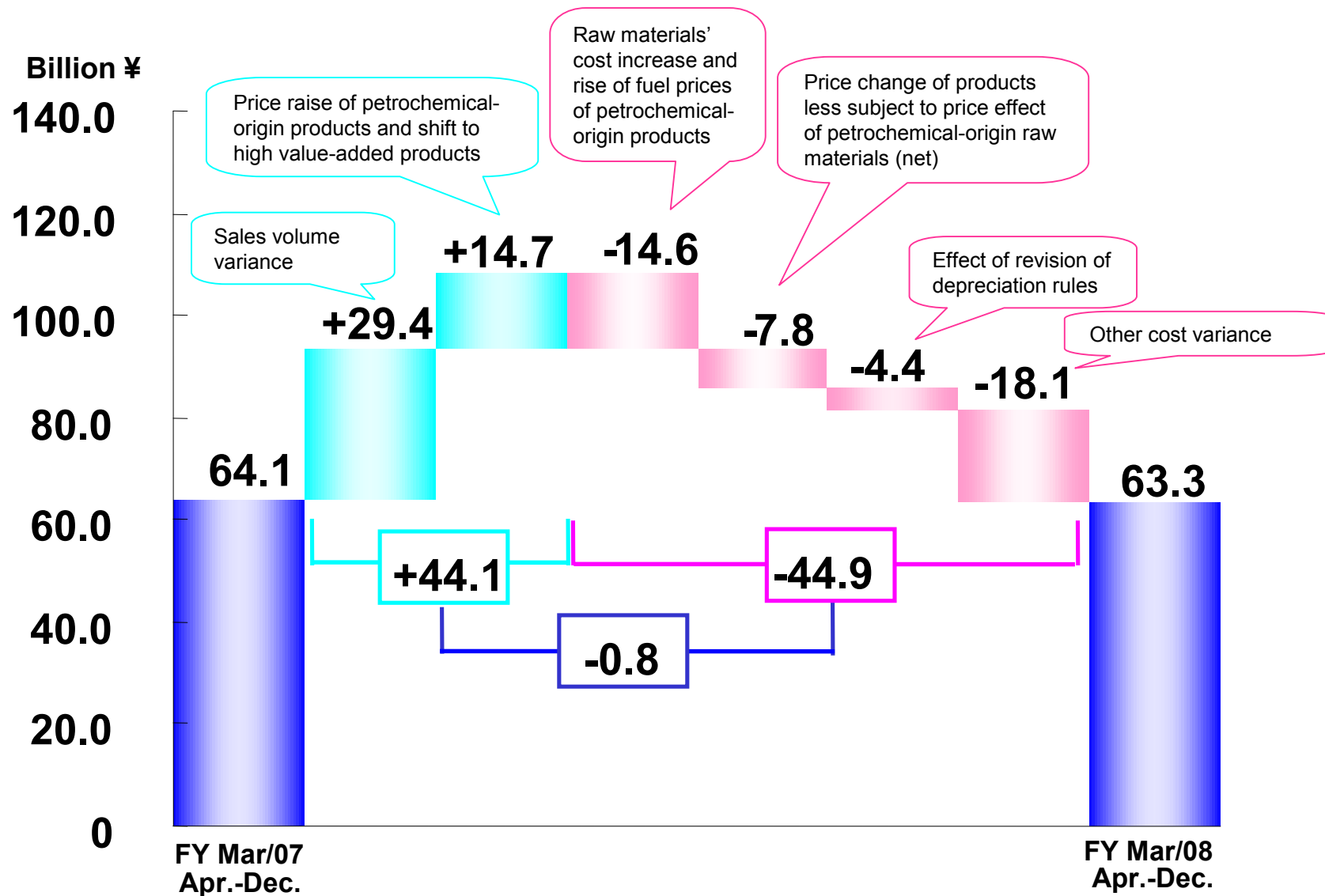
Sales increased through sales expansion of artificial kidneys, though income decreased due to the absence of licensing revenues which were recorded at the same period of the previous year.

<Major Subsidiaries>

Japan : Toray Medical Co., Ltd., Toray Research Center Inc., Toray Enterprise Corp., etc.

Income Variance Factor Analysis

FY Mar/08 Third Quarter (Apr.-Dec.)





II. Business Forecast for the Fiscal Year Ending March 2008 (Consolidated Basis)

Forecast Summary

Billion ¥

	FY Mar/07 (Actual)	FY Mar/08 (Forecast)	Changes	FY Mar/08 (Previous Forecast as of Nov.9/07)	FYI: Before Revision of Depreciation Rules	
					FY Mar/08 (Forecast)	Changes
Net Sales	1,546.5	1,640.0	+93.5 (+6.0%)	1,660.0	1,640.0	+93.5 (+6.0%)
Operating Income	102.4	104.0	+1.6 (+1.5%)	108.0	110.0	+7.6 (+7.4%)
Ordinary Income	97.5	93.0	-4.5 (-4.6%)	101.0	99.0	+1.5 (+1.5%)
Net Income	58.6	49.0	-9.6 (-16.3%)	56.0	53.0	-5.6 (-9.5%)

[FYI: Percentage of Achievement of Year-end Operating Income Forecast]

Billion ¥

	FY Mar/07	FY Mar/08
Operating Income (Apr.-Dec.)	64.1	63.3
Year-end Operating Income FY Mar/07 is Actual FY Mar/08 is Forecast	102.4	104.0
Percentage of Achievement (Apr.-Dec.)	62.6%	60.9%

Expected exchange rate (Jan./08 ~ Mar./08) : 107 Yen / US\$, 160 Yen / Euro
Expected oil price (Jan./08 ~ Mar./08) : US\$90 / B (Dubai FOB)

Forecast by Business Segment

Billion ¥

	Net Sales			Operating Income			Previous Forecast as of Nov.9/07 and Variance			
	FY Mar/07	FY Mar/08	Changes	FY Mar/07	FY Mar/08	Changes	Net Sales		Operating Income	
							Previous Forecast	Variance	Previous Forecast	Variance
Fibers & Textiles	607.8	630.0	+22.2 (+3.7%)	19.2	19.5	+0.3 (+1.4%)	630.0	-	19.5	-
Plastics & Chemicals	375.3	400.0	+24.7 (+6.6%)	19.2	19.5	+0.3 (+1.4%)	400.0	-	19.5	-
IT-related Products	263.8	280.0	+16.2 (+6.1%)	33.5	29.5	-4.0 (-11.8%)	290.0	- 10.0	32.0	- 2.5
Carbon Fiber Composite Materials	68.6	90.0	+21.4 (+31.2%)	18.1	19.5	+1.4 (+7.8%)	90.0	-	20.0	- 0.5
Environment & Engineering	161.3	170.0	+8.7 (+5.4%)	6.0	9.5	+3.5 (+59.6%)	180.0	- 10.0	10.0	- 0.5
Life Science & Other Businesses	69.7	70.0	+0.3 (+0.4%)	8.2	8.5	+0.3 (+4.3%)	70.0	-	9.0	- 0.5
(Pharmaceuticals & Medical Products Included)	46.8	50.0	+3.2 (+6.8%)	4.8	5.0	+0.2 (+3.9%)	50.0	-	5.5	- 0.5
Total	1,546.5	1,640.0	+93.5 (+6.0%)	104.1	106.0	+1.9 (+1.8%)	1,660.0	- 20.0	110.0	- 4.0
Elimination & Corporate				▲ 1.7	▲ 2.0	-0.3		-	▲ 2.0	-
Consolidated	1,546.5	1,640.0	+93.5 (+6.0%)	102.4	104.0	+1.6 (+1.5%)	1,660.0	- 20.0	108.0	- 4.0

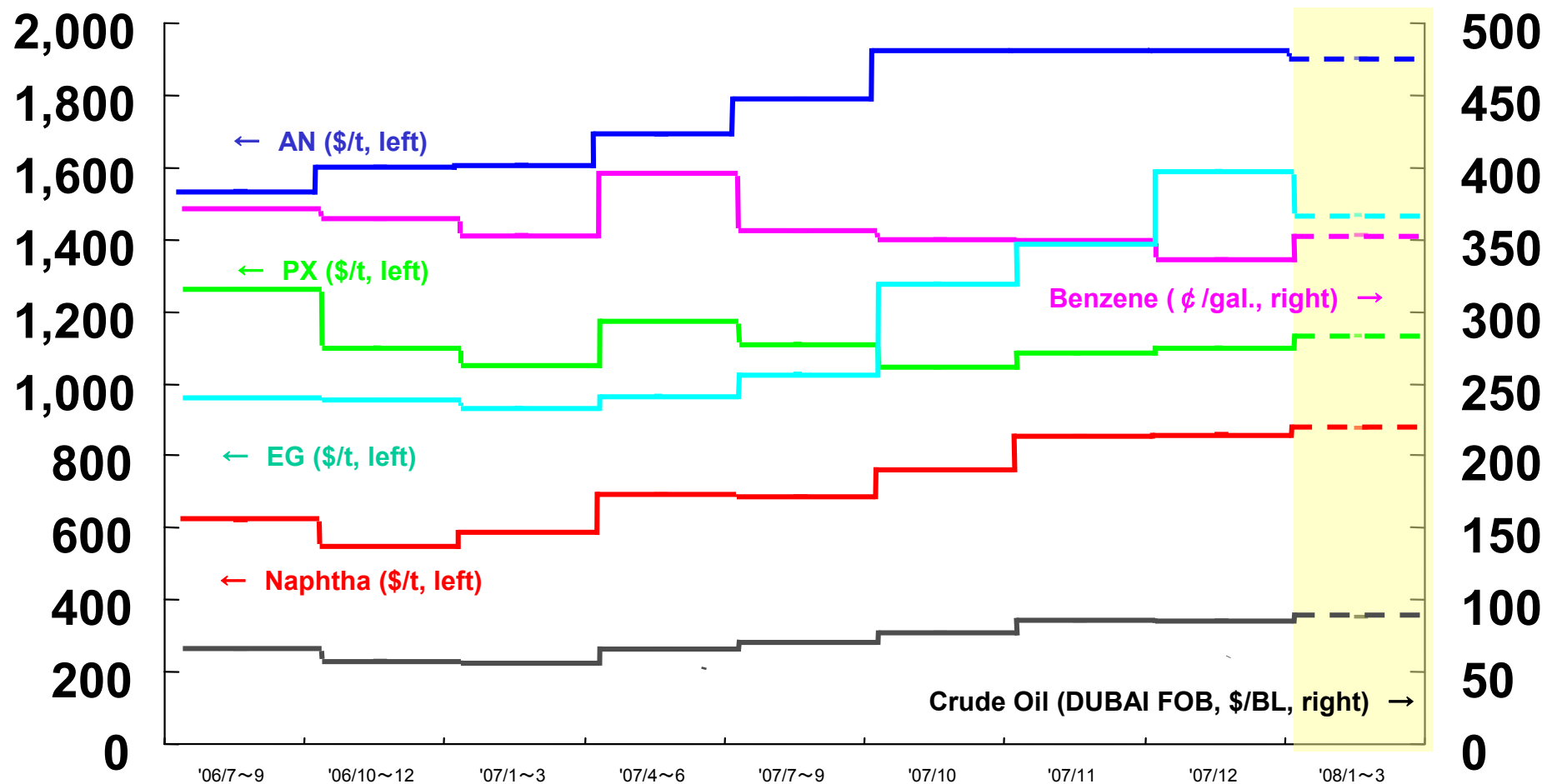
3Q vs. 4Q Comparison of Operating Income by Business Segment

Billion ¥

Business Segment	Operating Income 3Q→4Q () variance in Billion¥, rate	Variance Factors
Fibers & Textiles	4.7 → 4.8 (+0.1 +2%)	<ul style="list-style-type: none"> • Promotion of price pass-through and shift to high value-added products to offset the steep rise in raw materials and fuels prices
Plastics & Chemicals	4.5 → 6.0 (+1.5 +32%)	<ul style="list-style-type: none"> • Sales expansion of films for solar cells which increases demand, etc. • Promotion of price pass-through and shift to high value-added products to offset the steep rise in raw materials and fuels prices
IT-related Products	4.2 → 12.5 (+8.2 +195%)	<ul style="list-style-type: none"> • Sales expansion of IT-related films (for optical and electronic components) • Sales expansion of semiconductor-related materials • Sales expansion of IT-related equipment supported by active capital investment in LCD-related facilities • Sales expansion at Korean subsidiaries
Carbon Fiber Composite Materials	4.4 → 6.9 (+2.5 +58%)	<ul style="list-style-type: none"> • Sales expansion of aircraft and industrial applications
Environment & Engineering	1.7 → 5.3 (+3.6 +210%)	<ul style="list-style-type: none"> • Completion of construction businesses of construction subsidiary, etc. centers in 4Q • Sales expansion of RO membranes
Life Science & Other Businesses	0.5 → 5.6 (+5.1 +1,046%)	<ul style="list-style-type: none"> • Sales expansion through new indications of Interferon preparation, etc. • Increase of royalty receipt
Elimination & Corporate	▲0.8 → ▲0.5 (+0.3)	
Consolidated	19.3 → 40.7 (+21.4 +111%)	

Trends in Raw Materials Prices

Prices of major raw materials are at record high due to the tight supply-demand balance and high prices of crude oil and naphtha.





III. Recent Topics

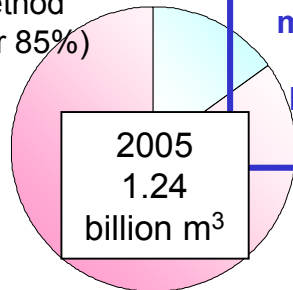
Toray to Supply Reverse Osmosis Membrane for Large-scale Seawater Desalination Plant in Saudi Arabia

Won an order to supply reverse osmosis (RO) membrane for a large seawater desalination plant in Saudi Arabia. This seawater desalination plant employs reverse osmosis method and is under construction in Shuaiba, south of Jeddah on the Red Sea coast, the second biggest city of Saudi Arabia. The plant will have a capacity to desalinate 150,000 cubic meters of water per day and is expected to start operation in the beginning of 2009 (Toray is scheduled to supply membranes in 2008.)

Saudi Arabian water-treatment market and the new plant

Saudi Arabia : World's biggest market for seawater desalination

Evaporation and other method (over 85%)



RO method (just below 15%)

- RO method ratio is gradually expanding
- RO method plants being built tend to be bigger in size

Water production in Saudi Arabia and market share of RO method



- Capacity 150,000m³/d
- Operation planned to start in early 2009

Main seawater desalination RO plants that Toray received orders

No.	Country	Location	Capacity (m ³ /d)	Operation year (*)
1	Algeria	Hamma	200,000	(2008)
2	Saudi Arabia	Shuaibah	150,000	(2009)
3	Trinidad & Tobago	Point Lisas	136,000	2002
4	Singapore	Tuas	136,000	2005
5	Israel	Palmachim	92,250	2007

Toray is the only RO membrane manufacturer which has received orders for large-sized seawater desalination projects with capacity of 100,000m³/d or larger in each of the major markets of the Caribbean, Mediterranean, the Middle East and East Asia. The company enjoys a high reputation for delivering membranes used at large-sized plants, which tend to have higher technological requirements.

(*) The year the plant began operation. () denotes that the plant is currently being constructed.

Developed High-performance Reflective Film for LCD

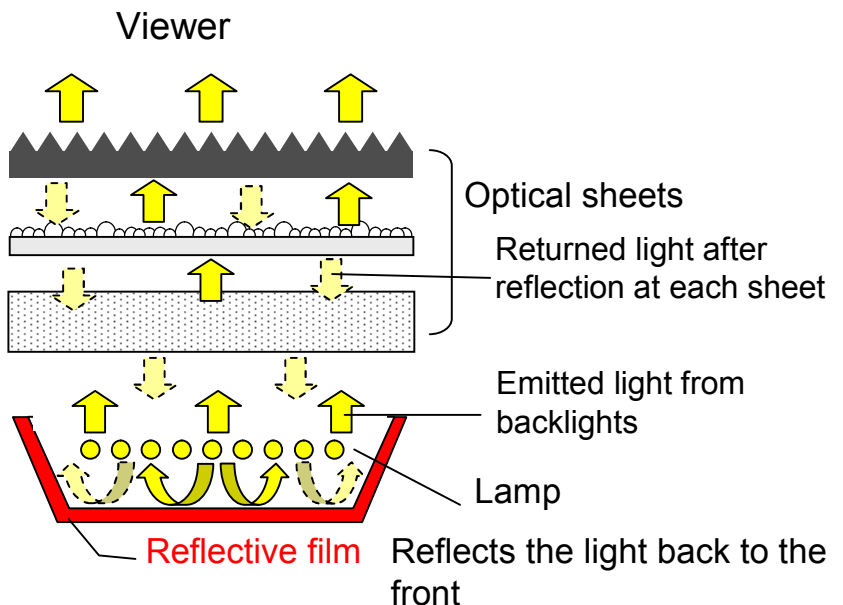


Innovation by Chemistry

- Realized world-highest reflective performance utilizing nanotechnology -

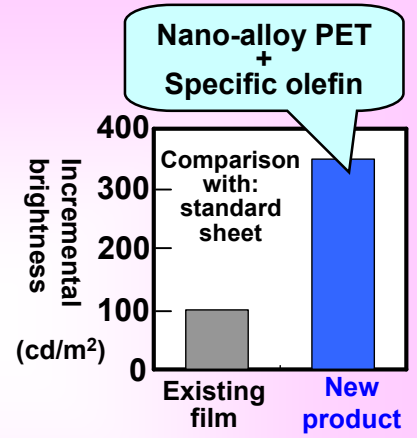
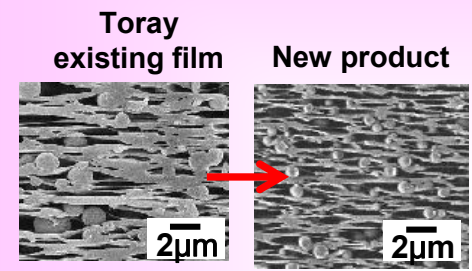
Developed high-performance reflective film for liquid crystal display (LCD) with world-highest reflective performance. With the development of this innovative technology that advance reflective performance drastically, better picture and lower power consumption of LCD are expected.

Direction of Light inside a backlight unit



Reflective film: reflects / recycles light and realizes the uniform and bright surface light source

High-performance reflective film



Succeeded in forming an optimum void structure through micro- to nano-level alloying and dispersion control of olefins.

Realized world-highest brightness

Adding the newly developed high-performance reflective film to the product line, Toray will strengthen the supply system to meet the further expansion of demand. We will further reinforce the business system that can respond timely to customers' requests and cope with the growing world LCD market.

Launched the Pulmonary Arterial Hypertension Agent Careload® LA Tablets 60µg in Japan

Astellas Pharma Inc. and Toray launched the oral prostacyclin (PGI₂) derivative prolonged release, Careload® LA Tablets 60µg (generic name: beraprost sodium) on December 19, 2007, with the indication of “pulmonary arterial hypertension (PAH).”

Pulmonary Arterial Hypertension

Peripheral arteriole lumen of pulmonary artery where blood pumped from heart to lung gets narrow and it makes difficult for blood to flow.



Causes pulmonary artery high pressure.



Exertional dyspnea, fatigability and palpitation are commonly observed initial symptoms, and once it advances, heart failure may result.

Careload® LA Tablets 60µg

World's first oral PGI₂ derivative prolonged release
Show efficacy with 2 divided daily dosage



Indication of prostacyclin (PGI₂) derivative

1992:

Obtained marketing approval with the indication for improvement of ulcer, pain and feeling cold associated with chronic arterial occlusion



1999:

Additionally indicated for primary pulmonary hypertension



2007:

Obtained marketing approval with the indication of PAH



Expected to provide a new therapeutic choice to patients suffering from PHA

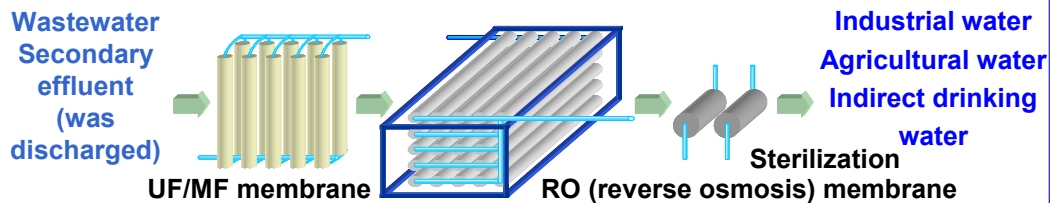
Toray to Supply Reverse Osmosis Membrane for Large-scale Wastewater Recycling Plant in Australia

Won an order to supply reverse osmosis (RO) membrane for a large-scale wastewater recycling plant in Australia. To be constructed in Brisbane, the Luggage Point Advanced Water Treatment Plant will have the capacity to produce 66,000 cubic meters of water per day, and is expected to start operation in latter half of 2008 (Toray is scheduled to supply the membrane in 2008.) The recycled processed water will be returned to dams and reused as drinking water and industrial water.

Australian water-treatment market and the new plant

Unprecedented droughts in recent years → severe water shortage in urban areas

Proactive investment in water resource-related infrastructures
The number of construction plans for seawater desalination and wastewater recycling plants have been surging



- Capacity 66,000m³/d
- Operation planned to start in latter half of 2008
- Toray's stain-resistant "low-fouling RO membrane element" is adopted



Major wastewater recycling RO plants which Toray has supplied RO membranes

No.	Country	Location	Capacity (m ³ /d)	Operation started (*)
1	Kuwait	Sulaibiya	320,000	2005
2	Australia	Luggage Point	66,000	(2008)
3	China	Tianjin	30,000	2006
4	Singapore	Seletar	24,000	2004

Toray's "low-fouling RO membrane" has been steadily extending its reach in the wastewater recycling plants.

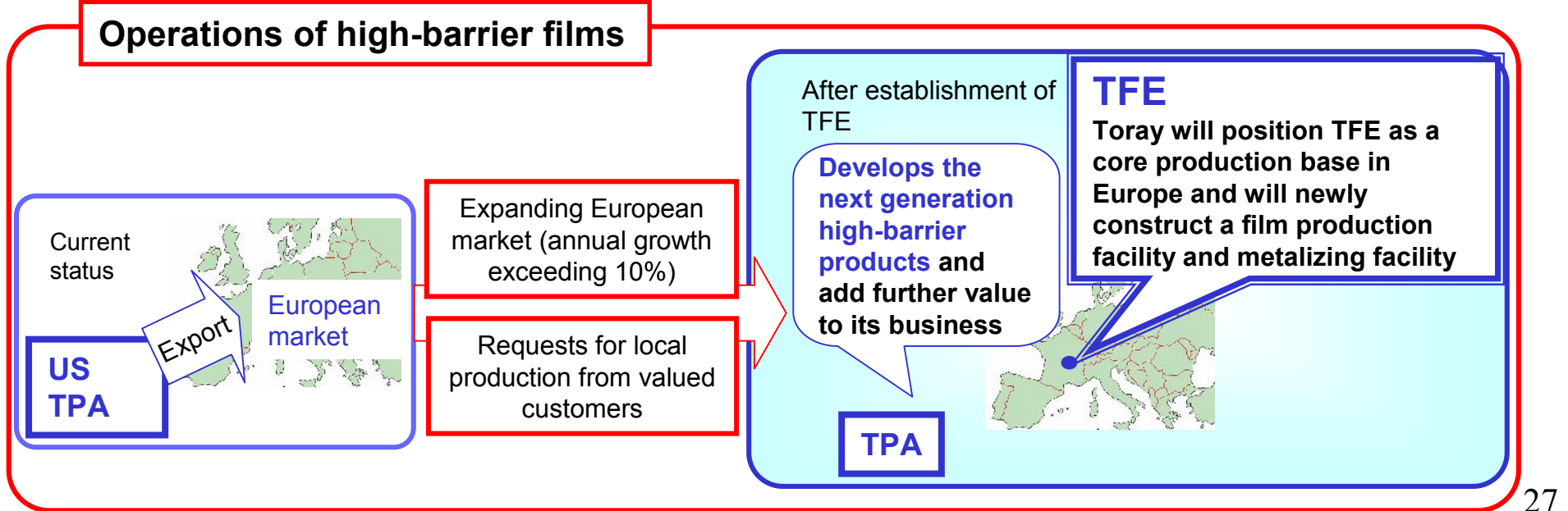
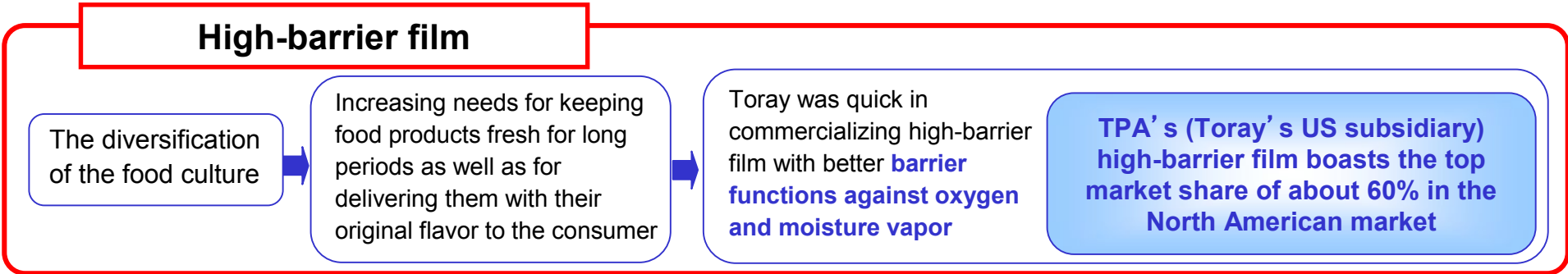
(*) The year the plant began operation. () denotes that the plant is currently being constructed.

Toray to Start High-Barrier Film Business in Europe



- To establish a new company in France; local production with annual capacity of 20,000 tons from 2010 - Innovation by Chemistry

Toray will embark on local production in Europe of Torayfan* (bi-axially oriented polypropylene (OPP) film) high-barrier metalized film. Toray will establish Toray Films Europe S.A.S., or TFE, in France and newly construct a film production facility (annual capacity of 20,000 tons) and metalizing facility (annual capacity of 22,000 tons). The company plans to invest approximately 10 billion yen in this project and the facilities are expected to start operations from April 2010.



Descriptions of predicted business results, projections, and business plans for the Fiscal Year ending March 2008 contained in this material are based on predictive forecasts of the future business environment made at the present time.

The material in this presentation is not a guarantee of the company's future business performance.