

Consolidated Statements of Income

Mitsubishi Rayon Company, Limited and Consolidated Subsidiaries

Years ended March 31, 2009 and 2008

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2009	2008	2009
Net Sales	¥345,048	¥418,529	\$3,512,654
Cost of Sales	292,166	320,815	2,974,305
Gross profit	52,881	97,713	538,339
Selling, General and Administrative Expenses (Note 9)	60,494	60,205	615,840
Operating (loss) income	(7,612)	37,508	(77,492)
Other Income (Expenses):			
Interest and dividend income	1,060	972	10,791
Interest expense	(2,148)	(2,043)	(21,867)
Equity in earnings of affiliates	—	897	—
Equity in loss of affiliates	(463)	—	(4,713)
Foreign currency translation adjustments	5,145	(993)	52,377
Gain on sales of fixed assets	51	61	519
Loss on sales and disposal of fixed assets	(1,809)	(1,735)	(18,416)
Loss on impairment of fixed assets	(11,346)	(1,421)	(115,504)
Gain on sales of securities and investments	1,327	19	13,509
Loss on sales of securities and investments	(4)	(646)	(41)
Loss on revaluation of securities and investments	(13,165)	(129)	(134,022)
Insurance income	280	—	2,850
Restructuring charges	(650)	(1,462)	(6,617)
Legal settlement	—	(679)	—
Loss on business restructuring	(2,228)	—	(22,681)
Allowance for loss on business restructuring	(4,323)	—	(44,009)
Other, net	260	(2,526)	2,647
	(28,015)	(9,687)	(285,198)
(Loss) income before income taxes and minority interests	(35,628)	27,820	(362,700)
Income Taxes (Note 8):			
Current	3,345	9,234	34,053
Deferred	(7,205)	1,155	(73,348)
Prior	(3,479)	—	(35,417)
Deferred from prior periods	3,080	—	31,355
(Loss) income before minority interests	(31,368)	17,429	(319,332)
Minority loss (interests)	2,418	(3,155)	24,616
Net (loss) income	¥ (28,950)	¥ 14,274	\$ (294,716)

	Yen		U.S. dollars (Note 3)
	2009	2008	2009
Amounts per Share:			
Net (loss) income:			
Basic	¥(50.58)	¥23.91	\$(0.51)
Cash dividends	4.00	11.00	0.04

See accompanying notes to consolidated financial statements.