

FINANCIAL RESULTS FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2000

(In accordance with Japanese Accounting Standard)

FOR IMMEDIATE RELEASE

November 17, 2000 -- Mitsubishi Rayon Company Limited announced its financial results for the six-month period ended September 30, 2000.

Consolidated Results

	(Millions of yen, except per share amounts)			Twelve months
	Six months ended September 30			ended March 31
	1999	2000	Change	2000
Net sales	¥ 155,295	¥ 160,491	3.3 %	¥ 313,888
Operating income	9,322	10,847	16.4	18,990
Net income (loss)	4,573	(4,024)	-	7,687
Per share data				
Net income				
-- Basic	¥ 7.15	¥ (6.42)		¥ 12.10
-- Diluted	7.13	-		12.08
Depreciation expenses	¥ 8,873	¥ 8,070		¥ 17,982
Capital expenditures	7,179	6,126		15,009
R&D expenses	5,232	5,320		10,738

Consolidated Shareholders' Equity, Debts and Total Assets

	(Millions of yen, except per share and ratio amounts)		
	Six months ended September 30		
	1999	2000	Twelve months
			ended March 31
	1999	2000	2000
Shareholders' equity	¥ 149,625	¥ 136,957	¥ 148,947
Equity ratios	40.4 %	38.8 %	41.5 %
Equity per share	¥ 235.52	¥ 218.60	¥ 237.74
Debts	124,174	106,205	114,276
Total assets	370,616	353,011	358,551

Consolidated Cash Flows

	(Millions of yen)		
	Six months ended September 30		
	1999	2000	Twelve months
			ended March 31
	1999	2000	2000
Net cash provided by operating activities	¥ -	¥ 14,328	¥ 35,338
Net cash used in investing activities	-	(6,391)	(9,549)
Net cash used in financing activities	-	(10,066)	(31,224)
Cash and cash equivalents			
at the end of September, 2000	-	6,963	9,120

Number of Group Companies

Consolidated subsidiaries	46
Unconsolidated subsidiaries applying equity method	-
Associated companies applying equity method	29

Forecast of Consolidated Results

	(Millions of yen)
	Twelve months
	ended March 31
	2001
Net sales	¥ 333,000
Operating income	21,000
Net income	2,000
Depreciation expenses	¥ 16,500
Capital expenditures	16,000
R&D expenses	11,000

Business Segment Information

Year ended September 30, 2000	(Millions of yen)						
	Chemicals and plastics	Fibers	Specialty products	Other	Total	Eliminations or corporate	Consolidated
1.Sales and operating income							
Customers	¥ 66,340	51,720	17,867	24,563	160,491	-	160,491
Intersegment	10,129	116	284	10,373	20,904	(20,904)	-
Total Sales	76,469	51,837	18,151	34,937	181,395	(20,904)	160,491
Operating expenses	69,145	50,297	16,936	34,142	170,522	(20,878)	149,643
Operating income	7,324	1,539	1,215	794	10,873	(25)	10,847
2.Assets,depreciation and capital expenditures							
Total assets	124,318	106,024	42,395	44,463	317,202	35,809	353,011
Depreciation	3,597	2,699	1,529	243	8,070	-	8,070
Capital expenditures	2,853	1,981	1,182	109	6,126	-	6,126

Year ended March 31, 2000	(Millions of yen)						
	Chemicals and plastics	Fibers	Specialty products	Other	Total	Eliminations or corporate	Consolidated
1.Sales and operating income							
Customers	¥ 126,918	102,271	35,033	49,665	313,888	-	313,888
Intersegment	16,210	232	529	21,606	38,579	(38,579)	-
Total Sales	143,129	102,503	35,563	71,271	352,468	(38,579)	31,888
Operating expenses	130,889	100,692	32,686	69,524	333,793	(38,894)	294,898
Operating income	12,240	1,810	2,876	1,746	18,675	315	18,990
2.Assets,depreciation and capital expenditures							
Total assets	118,949	107,725	40,934	42,393	310,003	48,547	358,551
Depreciation	7,888	6,057	3,381	655	17,982	-	17,982
Capital expenditures	5,865	6,105	2,784	253	15,009	-	15,009

Organizational Segments and Business Complexes

Organizational Segments				
	Chemicals and plastics	Fibers	Specialty products	Other
MMA Business Complex	MMA monomer Methacrylic acid MMA derivatives Acrylic resins Polymethyl methacrylate products Plastic modifiers Acrylic films DFR Artificial marbles Coating resins		Optical fibers Rodlens	Dome Lighting covers Water tanks Mirrors
AN Business Complex	Acrylamide Flocculants Hydrogencyanide derivatives	Acrylic fibers	Carbon fibers Composite materials	
Non-Acrylic Business Complex	ABS resins Polyester resins Methylamine, DMF Carbon dioxide Dry ice	Polyester fibers Acetate fibers Polypropylene fibers Carpets Interior decoration	Printed circuit boards Water purifiers Water treatment	Engineering & machinery systems

MMA: Methyl methacrylate; AN: Acrylonitrile