



FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2001

(In accordance with Japanese Accounting Standard)

FOR IMMEDIATE RELEASE

May 16, 2001 -- Mitsubishi Rayon Company Limited Announced its financial results for the year ended March 31, 2001

Consolidated Results

	(Millions of yen, except per share amounts)			
	Years ended March 31			Six Months ended September 30
	<u>2000</u>	<u>2001</u>	<u>Change</u>	<u>2000</u>
Net sales	¥ 313,888	¥ 326,254	3.9 %	¥ 160,491
Operating income	18,990	20,607	8.5	10,847
Net income(loss)	7,687	(141)	-	(4,024)
Per share date				
Net income				
-- Basic	¥ 12.10	¥ (0.23)		¥ (6.42)
-- Diluted	12.08	-		-
Depreciation expenses	¥ 17,982	¥ 16,898		¥ 8,070
Capital expenditures	15,009	14,866		6,126
R&D expenses	10,738	10,768		5,320

Consolidated Shareholders' Equity, Debts and Total Assets

	(Millions of yen, except per share and ratio amounts)			
	Years ended March 31			Six Months ended September 30
	<u>2000</u>	<u>2001</u>	<u>Change</u>	<u>2000</u>
Shareholders' equity	¥ 148,947	¥ 138,942		¥ 136,957
Equity ratios	41.5 %	38.7 %		38.8 %
Equity per share	¥ 237.74	¥ 221.77		¥ 218.60
Debts	113,797	97,665		105,648
Total assets	358,551	359,041		353,011

Consolidated Cash Flows

	(Millions of yen, except per share amounts)			
	Years ended March 31			Six Months ended September 30
	<u>2000</u>	<u>2001</u>	<u>Change</u>	<u>2000</u>
Net cash provided by operating activities	¥ 35,338	¥ 28,612		¥ 14,328
Net cash used in investing activities	(9,549)	(7,361)		(6,391)
Net cash used in financing activities	(31,224)	(20,044)		(10,066)
Cash and cash equivalents at the end of year	9,120	10,331		6,963

Number of Group Companies

Consolidated subsidiaries	45	46
Unconsolidated subsidiaries applying equity method	-	-
Associated companies applying equity method	29	29

Forecast of Consolidated Results

	(Millions of yen)		Six Months ended September 30
	Year ended March 31		
	<u>2002</u>	<u>2001</u>	
Net sales	¥ 345,000		170,000
Operating income	25,000		12,000
Net income	5,000		2,000
Depreciation expenses	¥ 16,500		8,000
Capital expenditures	19,000		9,000
R&D expenses	11,000		5,500

Business Segment Information

Year ended March 31, 2001	(Millions of yen)						Eliminations or corporate	Consolidated
	Chemicals and Plastics	Fibers	Specialty products	Others	Total			
1.Sales and operating income								
Customers	¥ 133,136	101,926	34,665	56,526	326,254	-	326,254	
Intersegment	20,311	236	606	22,982	44,135	(44,135)	-	
Total Sales	153,447	102,162	35,271	79,509	370,390	(44,135)	326,254	
Operating expenses	139,416	99,655	33,317	77,563	349,953	(44,306)	305,647	
Operating income	14,030	2,507	1,953	1,945	20,436	170	20,607	
2.Assets,depreciation and capital expenditures								
Total assets	125,960	103,982	41,009	48,635	319,587	39,454	359,041	
Depreciation	7,485	5,736	3,213	463	16,898	-	16,898	
Capital expenditures	7,050	4,455	2,796	563	14,866	-	14,866	

Year ended March 31, 2000	(Millions of yen)						Eliminations or corporate	Consolidated
	Chemicals and Plastics	Fibers	Specialty products	Others	Total			
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	Others
MMA Business Complex	<ul style="list-style-type: none"> • MMA monomer • Methacrylic acid • MMA derivatives • Acrylic resins • Polymethyl methacrylate products • Plastic modifiers • Acrylic films DFR • Artificial marble • Coating resins 		<ul style="list-style-type: none"> • Optical fibers • Rodlenses 	<ul style="list-style-type: none"> • Dome • Lighting covers • Water tanks • Mirrors
AN Business Complex	<ul style="list-style-type: none"> • Acrylamide • Flocculants • Hydrogencyanide derivatives 	<ul style="list-style-type: none"> • Acrylic fibers 	<ul style="list-style-type: none"> • Carbon fibers • Composite materials 	
Non-Acrylic Business Group	<ul style="list-style-type: none"> • ABS resins • Polyester resins • Methylamine, DMF • Carbon dioxide • Dry ice 	<ul style="list-style-type: none"> • Polyester fibers • Acetate fibers • Polypropylene fibers • Carpets • Interior decoration 	<ul style="list-style-type: none"> • Printed circuit boards • Water purifiers • Water treatment 	<ul style="list-style-type: none"> • Engineering & machinery systems

MMA : Methyl methacrylate AN : Acrylonitrile