

**Supplementary Financial Information  
for First half of Fiscal 2009  
(April 2009 to September 2009)**

**November 6, 2009  
Mitsubishi Rayon Co., Ltd.**

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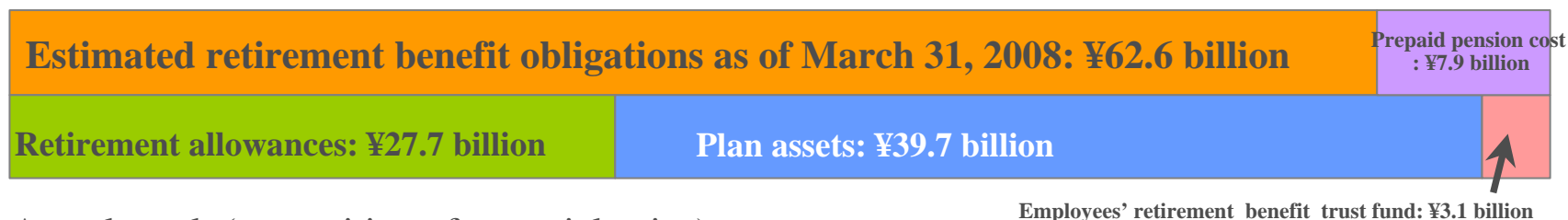
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(Amounts are rounded to the nearest first decimal place.)

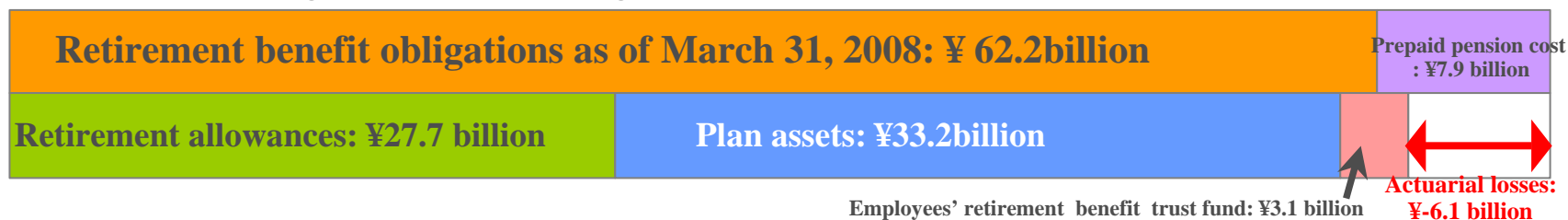
## 1. Recognition and Amortization of Actuarial Losses

For the term ended March 2008, the Company has recognized actuarial losses on its pension plan resulting from changes in actuarial assumptions in a total amount of ¥6.1 billion (a ¥0.4 billion decrease in retirement benefit obligations, a ¥6.5 billion decrease in plan assets at fair value,), which the Company amortized in lump-sum for the term ending March 2009.

Initial forecast



Actual result (recognition of actuarial gains)



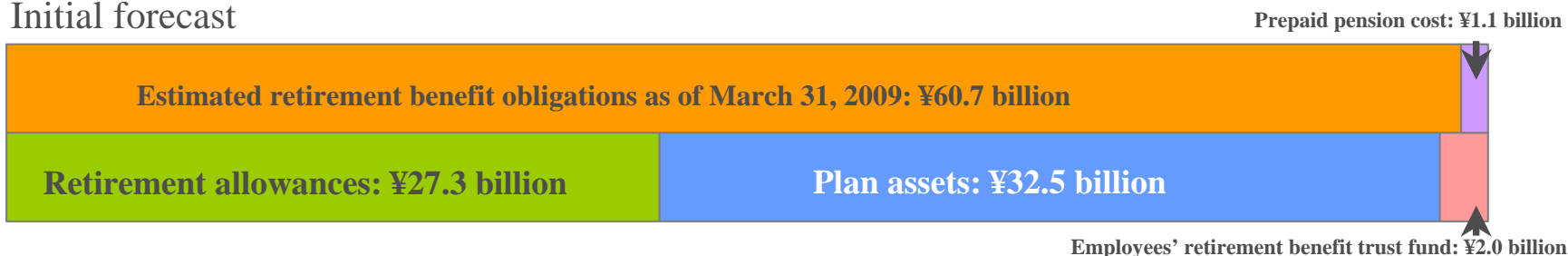
## 2. Impact on Earnings Performance of the Company for Fiscal 2008

In line with the recognition of actuarial losses described above, operating income and recurring profit decreased by ¥5.9 billion and net income by approximately ¥3.5 billion for fiscal 2008.

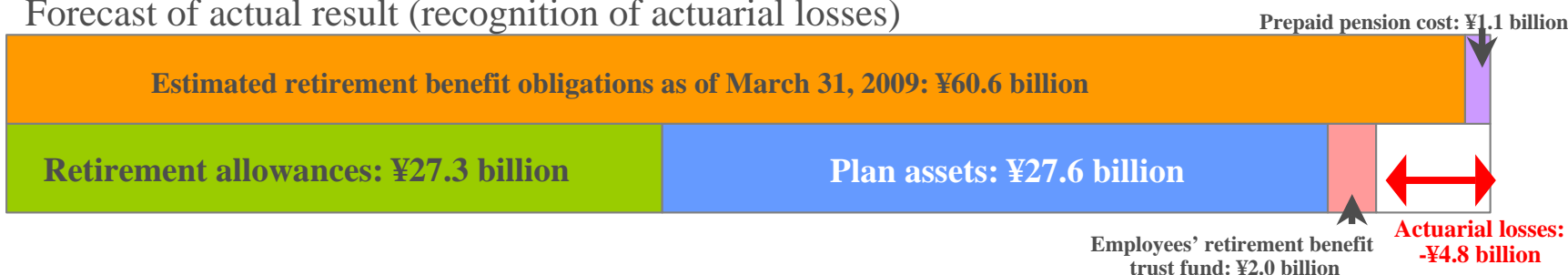
## 1. Recognition and Amortization of Actuarial Losses

For the term ended March 2009, the Company has recognized actuarial losses on its pension plan resulting from changes in actuarial assumptions in a total amount of ¥4.8 billion (a ¥0.2 billion decrease in retirement benefit obligations, a ¥5.0 billion decrease in plan assets at fair value), which the Company will amortize in lump-sum for the term ending March 2010.

Initial forecast



Forecast of actual result (recognition of actuarial losses)



## 2. Impact on Earnings Performance of the Company for Fiscal 2009

In line with the recognition of actuarial losses described above, operating income will decrease by ¥4.9 billion and net income by approximately ¥2.9 billion for this year. For the 2<sup>nd</sup> quarter (July-September), operating income decreased by ¥2.6 billion and net income by approximately ¥1.5 billion

Item	Unit	Previous first half	Reporting first half	Change		
				Amount	%	
<b>Net sales</b>	<b>¥ billion</b>	<b>198.3</b>	<b>149.8</b>	<b>(48.5)</b>	<b>-24.5</b>	
<b>Operating income</b>	After amortization of difference in actuarial value	<b>¥ billion</b>	<b>2.9</b>	<b>(2.5)</b>	<b>(5.4)</b>	<b>—</b>
	Prior to amortization of difference in actuarial value		<b>6.0</b>	<b>0.1</b>	<b>(5.9)</b>	<b>-98.6</b>
<b>Net income</b>	After amortization of difference in actuarial value	<b>¥ billion</b>	<b>0.1</b>	<b>(9.8)</b>	<b>(9.9)</b>	<b>—</b>
	Prior to amortization of difference in actuarial value		<b>1.9</b>	<b>(8.2)</b>	<b>(10.1)</b>	<b>—</b>
<b>Basic operating conditions</b>						
<b>Exchange rate</b>	<b>¥/US\$</b>	<b>106</b>	<b>95</b>			
<b>Price of domestically refined naphtha</b>	<b>¥/kl</b>	<b>78,300</b>	<b>37,300</b>			

Note: With effect from the reporting term, differences arising from changes in actuarial assumptions employed in pension accounting have been charged to operating expenses, and therefore, for purposes of comparison, operating income (loss) prior to amortization is also shown on the line above the actual figures.

Item	Unit	FY2008 results					FY2009 results	
		Q1	Q2	Q3	Q4	Full	Q1	Q2
Net sales	¥ billion	91.3	107.0	83.5	63.2	345.0	62.2	87.6
Operating income	¥ billion	2.3	0.6	(2.7)	(7.8)	(7.6)	(5.7)	3.2
		3.9	2.0	(1.3)	(6.4)	(1.7)	(4.2)	4.3
Net income	¥ billion	1.2	(1.1)	(22.4)	(6.7)	(29.0)	(5.3)	(4.5)
		2.2	(0.2)	(21.5)	(5.9)	(25.5)	(4.4)	(3.8)
Dividend	¥ per share	-	3.0	-	1.0	4.0	-	-
Operating income and Net Income***** Upper line: After amortization Lower line: Prior to amortization								
Exchange rate	¥/US\$	104	107	96	94	101	97	93
Price of domestically refined naphtha	¥/KL	70,900	85,800	52,200	27,000	58,900	33,300	41,2000

Note: With effect from the reporting term, differences arising from changes in actuarial assumptions employed in pension accounting have been charged to operating expenses, and therefore, for purposes of comparison, operating income (loss) prior to amortization is also shown on the line above the actual figures.

# Sales/Operating Income by Business Segment

For the First Half of Fiscal 2009

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(¥ billion)

Segment \ Item	Net sales			Operating income		
	Previous first half	Reporting first half	change	Previous first half	Reporting first half	change
Chemicals & Plastics	91.9	79.4	(12.5)	3.3	3.6	0.3
				5.2	5.3	0.1
Acrylic Fibers & AN Monomer	30.0	17.3	(12.7)	(3.2)	(1.4)	1.8
				(2.9)	(1.2)	1.7
Carbon Fiber & Composite Materials	21.1	11.6	(9.5)	2.0	(4.4)	(6.4)
				2.5	(4.1)	(6.6)
Acetate Fibers & Membranes and others	55.3	41.5	(13.8)	0.8	(0.3)	(1.1)
				1.2	0.1	(1.1)
Total	198.3	149.8	(48.5)	2.9	(2.5)	(5.4)
				6.0	0.1	(5.9)

Note: With effect from FY 2005, differences arising from changes in actuarial assumptions employed in pension accounting have been charged to operating expenses, and therefore, for purposes of comparison, operating income (loss) prior to amortization is also shown on the line below the actual figures.

# Sales/Operating Income by Business Segment

For the First Half of Fiscal 2009

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(¥ billion)

		FY2007 results					FY2008 results	
		1Q	2Q	3Q	4Q	Full term	1Q	2Q
Sales	Chemicals & Plastics	42.9	49.0	39.1	25.8	156.8	30.1	49.3
	Acrylic Fibers & AN monomer	14.4	15.6	9.9	7.4	47.3	8.8	8.6
	Carbon Fiber & Composite Materials	10.6	10.6	10.2	6.6	37.9	5.6	5.9
	Acetate Fibers & Membranes and others	23.5	31.8	24.3	23.4	103.1	17.7	23.8
	<b>Total</b>	<b>91.3</b>	<b>107.0</b>	<b>83.5</b>	<b>63.2</b>	<b>345.0</b>	<b>62.2</b>	<b>87.6</b>
Operating income	Chemicals & Plastics	1.6	1.7	(0.1)	(2.5)	0.6	(1.5)	5.1
		2.6	2.6	0.8	(1.6)	4.4	(0.6)	5.9
	Acrylic Fibers & AN monomer	(0.9)	(2.4)	(3.4)	(3.0)	(9.6)	(0.7)	(0.7)
		(0.7)	(2.2)	(3.3)	(2.8)	(9.1)	(0.6)	(0.6)
	Carbon Fiber & Composite Materials	1.4	0.6	0.9	(2.0)	1.0	(3.0)	(1.5)
		1.6	0.8	1.2	(1.8)	1.9	(2.8)	(1.3)
	Acetate Fibers & Membranes and others	0.2	0.6	(0.1)	(0.3)	0.4	(0.5)	0.2
		0.4	0.8	0.1	(0.2)	1.1	(0.3)	0.4
	<b>Total</b>	<b>2.3</b>	<b>0.6</b>	<b>(2.7)</b>	<b>(7.8)</b>	<b>(7.6)</b>	<b>(5.7)</b>	<b>3.2</b>
		<b>3.9</b>	<b>2.0</b>	<b>(1.3)</b>	<b>(6.4)</b>	<b>(1.7)</b>	<b>(4.2)</b>	<b>4.3</b>

Operating income and Net income: upper line → After amortization, Lower line → Prior to amortization

## Chemicals &amp; Plastics

(¥ billion)

	Previous first half	Reporting first half	YoY change	Remarks
<b>Net Sales</b>	<b>91.9</b>	<b>79.4</b>	<b>(12.5)</b>	<b>Weakening of demand in all segments</b>
<b>Chemicals</b>	<b>41.1</b>	<b>28.6</b>	<b>(12.5)</b>	
<b>Plastics</b>	<b>29.9</b>	<b>22.7</b>	<b>(7.2)</b>	
<b>Coating Resins &amp; Modifiers</b>	<b>20.9</b>	<b>15.3</b>	<b>(5.6)</b>	
<b>Lucite International Group</b>	<b>-</b>	<b>12.8</b>	<b>12.8</b>	<b>Lucite performance from May 28(the closing day of acquisition) to end of June to be included in MRC 2nd-quarter consolidated income statements</b>
<b>Operating income (Excluding effect of amortization in question)</b>	<b>5.2</b>	<b>5.3</b>	<b>0.1</b>	<b>Fall in raw materials prices</b>

①“Plastics” includes “Information materials.”from July1.2009. ②We completed the acquisition of Lucite on May 28,2009

\* Amounts posted under operating income here represent amounts prior to amortization of difference in actuarial value

## Chemicals &amp; Plastics (Quarterly)

(¥ billion)

	FY2008 results					FY2009 results	
	1Q	2Q	3Q	4Q	Full term	1Q	2Q
<b>Net Sales</b>	<b>42.9</b>	<b>49.0</b>	<b>39.1</b>	<b>25.8</b>	<b>156.8</b>	<b>30.1</b>	<b>49.3</b>
<b>Chemicals</b>	<b>18.5</b>	<b>22.6</b>	<b>18.8</b>	<b>9.5</b>	<b>69.4</b>	<b>12.6</b>	<b>16.0</b>
<b>Plastics</b>	<b>14.2</b>	<b>15.7</b>	<b>12.3</b>	<b>10.4</b>	<b>52.6</b>	<b>10.5</b>	<b>12.2</b>
<b>Coating resins &amp; Modifiers</b>	<b>10.2</b>	<b>10.7</b>	<b>8.0</b>	<b>5.9</b>	<b>34.8</b>	<b>7.0</b>	<b>8.3</b>
<b>Lucite International Group</b>	-	-	-	-	-	-	<b>12.8</b>
<b>Operating income (Excluding effect of amortization in question)</b>	<b>2.6</b>	<b>2.6</b>	<b>0.8</b>	<b>(1.6)</b>	<b>4.4</b>	<b>(0.6)</b>	<b>5.9</b>

①“Plastics” includes “Information materials.” from July 1, 2009. ②We completed the acquisition of Lucite on May 28, 2009

\* Amounts posted under operating income here represent amounts prior to amortization of difference in actuarial value

## Acrylic Fibers &amp; AN monomer and derivatives

(¥ billion)

	Previous first half	Reporting first half	YoY change	Remarks
<b>Net Sales</b>	<b>30.0</b>	<b>17.3</b>	<b>(12.7)</b>	
AN monomer and derivatives	18.8	11.1	(7.7)	Decrease in demand
Acrylic fibers	11.1	6.2	(4.9)	Acrylic fiber production capacity down sharply
<b>Operating income (Excluding effect of amortization in question)</b>	<b>(2.9)</b>	<b>(1.2)</b>	<b>1.7</b>	Effects of restructuring seen

## Carbon Fiber &amp; Composite Materials

(¥ billion)

	Previous first half	Reporting first half	YoY change	Remarks
<b>Net Sales</b>	<b>21.1</b>	<b>11.6</b>	<b>(9.5)</b>	Decrease in demand
<b>Operating income (Excluding effect of amortization in question)</b>	<b>2.5</b>	<b>(4.1)</b>	<b>(6.6)</b>	Market becomes more competitive

\* Amounts posted under operating income here represent amounts prior to amortization of difference in actuarial value

## Acrylic Fibers &amp; AN monomer and derivatives (Quarterly)

(¥ billion)

	FY2008 results					FY2009 results	
	1Q	2Q	3Q	4Q	Full term	1Q	2Q
<b>Net Sales</b>	14.4	15.6	9.9	7.4	47.3	8.8	8.6
AN monomer	8.7	10.2	7.1	4.7	30.7	5.7	5.5
Acrylic fibers	5.7	5.4	2.9	2.7	16.6	3.1	3.1
<b>Operating income</b>	(0.7)	(2.2)	(3.3)	(2.8)	(9.1)	(0.6)	(0.6)

## Carbon Fiber &amp; Composite Materials (Quarterly)

(¥ billion)

	FY2008 results					FY2009 results	
	1Q	2Q	3Q	4Q	Full term	1Q	2Q
<b>Net Sales</b>	10.6	10.6	10.2	6.6	37.9	5.6	5.9
<b>Operating income</b>	1.6	0.8	1.2	(1.8)	1.9	(2.8)	(1.3)

\* Amounts posted under operating income here represent amounts prior to amortization of difference in actuarial value

## Acetate Fibers &amp; Membranes and others

(¥ billion)

	Previous first half	Reporting first half	YoY change	Remarks
<b>Sales</b>	<b>55.3</b>	<b>41.5</b>	<b>(13.8)</b>	
Acetate Fibers and Textiles, etc	<b>20.6</b>	<b>15.8</b>	<b>(4.8)</b>	
Membranes & Engineering	<b>12.6</b>	<b>6.6</b>	<b>(6.0)</b>	<b>Poor performance by engineering operations</b>
Others	<b>22.1</b>	<b>19.2</b>	<b>(2.9)</b>	
<b>Operating income (Excluding effect of amortization in question)</b>	<b>1.2</b>	<b>0.1</b>	<b>(1.1)</b>	

\* Amounts posted under operating income here represent amounts prior to amortization of difference in actuarial value

## Acetate Fibers &amp; Membranes and others (Quarterly)

(¥ billion)

	FY2008 results					FY2009 results	
	1Q	2Q	3Q	4Q	Full term	1Q	2Q
<b>Sales</b>	23.5	31.8	24.3	23.4	103.1	17.7	23.8
Acetate Fibers and Textiles, etc	9.9	10.7	8.9	9.4	38.9	7.3	8.5
Membranes & Engineering	3.5	9.0	4.5	5.9	23.0	2.8	3.8
Others	10.1	12.0	10.9	8.1	41.1	7.7	11.5
<b>Operating income (Excluding effect of amortization in question)</b>	0.4	0.8	0.1	(0.2)	1.1	(0.3)	0.4

\* Amounts posted under operating income here represent amounts prior to amortization of difference in actuarial value

# Sales/Operating Income by Location

For the First Half of Fiscal 2009

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(¥ billion)

Item Location	Net sales			Operating income		
	Previous first half	Reporting first half	YoY change	Previous first half	Reporting first half	YoY change
Japan	154.8	110.6	(44.2)	(0.1)	(4.7)	(4.6)
				2.9	(2.1)	(5.0)
Asia	28.6	22.7	(5.9)	0.7	2.2	1.5
North America	14.9	11.9	(3.0)	2.2	(0.3)	(2.5)
EU	-	4.7	4.7	-	0.3	0.3
Consolidation adjustments				0.1	0.0	(0.1)
Total	198.3	149.8	(48.5)	2.9	(2.5)	(5.4)
				6.0	0.1	(5.9)

Note: With effect from FY 2005, differences arising from changes in actuarial assumptions employed in pension accounting have been charged to operating expenses, and therefore, for purposes of comparison, operating income (loss) prior to amortization is also shown on the line below the actual figures.

(Quarterly)

(¥ billion)

Item Location		FY2008 results					FY2009 results	
		1Q	2Q	3Q	4Q	Full term	1Q	2Q
Sales	Japan	72.1	82.7	60.3	50.5	265.6	51.4	59.1
	Asia	11.7	16.9	15.5	7.7	51.8	7.0	15.6
	North America	7.6	7.3	7.8	4.9	27.6	3.7	8.2
	EU	-	-	-	-	-	-	4.7
	<b>Total</b>	<b>91.3</b>	<b>107.0</b>	<b>83.5</b>	<b>63.2</b>	<b>345.0</b>	<b>62.2</b>	<b>87.6</b>
Operating income	Japan	0.6	(0.7)	(4.1)	(8.1)	(12.4)	(5.7)	1.0
		2.2	0.7	(2.7)	(6.7)	(6.5)	(4.3)	2.2
	Asia	0.4	0.3	0.6	0.0	1.3	(0.3)	2.5
	North America	1.2	1.0	0.9	0.2	3.3	0.1	(0.5)
	EU	-	-	-	-	-	-	0.3
	Consolidation adjustments	0.2	(0.1)	0.0	0.0	0.1	0.2	(0.2)
	<b>Total</b>	<b>2.3</b>	<b>0.6</b>	<b>(2.7)</b>	<b>(7.8)</b>	<b>(7.6)</b>	<b>(5.7)</b>	<b>(3.2)</b>
	<b>3.9</b>	<b>2.0</b>	<b>(1.3)</b>	<b>(6.4)</b>	<b>(1.7)</b>	<b>(4.2)</b>	<b>(4.3)</b>	

Note: Operating income of "Japan": Upper line: After amortization, Lower line: Prior to amortization

(¥ billion, %)

Item	FY2008		FY2009		YoY change
	Overseas sales	Overseas sales ratio(%)	Overseas sales	Overseas sales ratio(%)	
<b>Total</b>	<b>89.9</b>	<b>45.3</b>	<b>74.1</b>	<b>49.4</b>	<b>(15.8)</b>
<b>SEGMENT</b>					
Chemicals & Plastics	42.9	46.7	44.8	56.4	1.9
Acrylic fibers & AN monomer	11.7	39.0	6.9	39.9	(4.8)
Carbon Fiber & Composite Materials	14.3	67.5	7.9	68.5	(6.4)
Acetate fibers & Membranes and others	21.0	37.9	14.4	34.7	(6.6)
<b>LOCATION</b>					
Asia	62.5	—	50.0	—	(12.5)
North America	10.3	—	10.0	—	(0.3)
Europe	10.4	—	9.2	—	(1.2)
Other	6.7	—	4.9	—	(1.8)

(¥ billion)

Segment	FY2008 results					FY2009 results	
	1Q	2Q	3Q	4Q	Full term	1Q	2Q
<b>Total</b>	<b>42.0</b>	<b>47.9</b>	<b>34.4</b>	<b>24.2</b>	<b>148.4</b>	<b>27.0</b>	<b>47.0</b>
<b>SEGMENT</b>							
Chemicals & Plastics	20.1	22.8	17.1	10.3	70.4	13.9	30.9
Acrylic Fibers & AN Monomer	6.0	5.7	2.9	2.6	17.2	3.6	3.3
Carbon Fiber & Composite Materials	7.2	7.1	6.8	4.3	25.4	3.9	4.0
Acetate Fibers & Membranes and others	8.7	12.3	7.6	6.9	35.4	5.6	8.8
<b>LOCATION</b>							
Asia	28.8	33.7	23.4	15.7	101.7	20.3	29.6
North America	5.2	5.1	4.8	3.4	18.5	2.7	7.3
Europe	5.0	5.4	4.4	3.6	18.4	2.4	6.8
Other	3.0	3.7	1.7	1.5	9.9	1.6	3.3

## Difference between previous first half and reporting first half

(¥ billion)

Item	Group	Remarks
Cost of raw materials and fuel	22.1	
Sales cost (*)	(21.3)	Foreign exchange translation (3.4)
Sales volume	(14.3)	
Cost ,and Others	7.6	
Total	(5.9)	
Operating income	60→1	

**\*Amounts posted under operating income here represent amounts prior to amortization of difference in actuarial value.**

(¥ billion)

Item	Previous first half	Reporting first half	Change	Remarks
<b>Non-operating income</b>	<b>2.2</b>	<b>0.9</b>	<b>(1.3)</b>	
Interest & dividend received	0.6	0.4	(0.2)	
Foreign Exchange Gain	0.8	-	(0.8)	
Other	0.8	0.5	(0.3)	
<b>Non-operating expenses</b>	<b>1.5</b>	<b>7.6</b>	<b>(6.1)</b>	
Interest paid	1.1	1.6	(0.5)	
Foreign Exchange Loss	-	4.6	(4.6)	
Other	0.4	1.4	(1.0)	Mainly losses on valuation of assets denominated in foreign currencies
<b>Non-operating loss</b>	<b>0.7</b>	<b>(6.7)</b>	<b>(7.4)</b>	
<b>Financial account balance</b>	<b>(0.5)</b>	<b>(1.2)</b>	<b>(0.7)</b>	

(¥ billion)

Item	Previous first half	Reporting first half	Change	Remarks
<b>Extraordinary gains</b>	<b>1.6</b>	<b>0.8</b>	<b>(0.8)</b>	
Gain on sale of fixed assets	0.0	0.0	(0.0)	
Other	1.6	0.8	(0.8)	
<b>Extraordinary losses</b>	<b>6.2</b>	<b>3.9</b>	<b>2.3</b>	
Loss on sale and disposal of fixed assets	0.8	0.4	0.4	
Impairment loss	0.6	3.2	(2.6)	Mainly Jiangsu Xinling Chemical (Chemicals & Plastics segment)
Loss on valuation of investment securities	0.3	0.0	0.3	
Other	4.5	0.3	4.2	
<b>Net extraordinary gain (loss)</b>	<b>(4.6)</b>	<b>(3.1)</b>	<b>1.5</b>	

(¥ billion)

Item	FY2008 (as of Mar31.2008)	FY2009 (as of Sep30.2009)	Change	Remarks
<b>Total assets</b>	<b>408.9</b>	<b>586.5</b>	<b>177.6</b>	
<b>Current assets</b>	<b>167.7</b>	<b>185.6</b>	<b>17.9</b>	Lucite + 50.7
<b>Tangible fixed assets</b>	<b>169.8</b>	<b>281.1</b>	<b>111.3</b>	Lucite +106.8, Capital expenditures +17.7, Depreciation (12.6)
<b>Investment securities</b>	<b>45.6</b>	<b>49.9</b>	<b>4.3</b>	
<b>Other noncurrent assets</b>	<b>25.8</b>	<b>69.9</b>	<b>44.1</b>	Lucite + 46.2
<b>Total liabilities</b>	<b>247.9</b>	<b>415.5</b>	<b>167.6</b>	
<b>Interest-bearing liabilities</b>	<b>153.0</b>	<b>282.9</b>	<b>129.9</b>	
<b>Total net assets</b>	<b>161.0</b>	<b>171.0</b>	<b>10.0</b>	
<b>Shareholders' equity</b>	<b>159.1</b>	<b>148.7</b>	<b>(10.4)</b>	Net loss: (9.8)
<b>Gains/losses on valuation &amp; exchange translation</b>	<b>(11.3)</b>	<b>4.5</b>	<b>15.8</b>	Other securities : (3.0) Foreign currency translation adjustment: (12.8)
<b>Minority interests</b>	<b>13.2</b>	<b>17.8</b>	<b>4.6</b>	Lucite + 4.3
<b>Total liabilities and net assets</b>	<b>408.9</b>	<b>586.5</b>	<b>177.6</b>	

Consolidation of Lucite which Mitsubishi Rayon purchased, assets and liabilities as of June 30

(¥ billion)

Item	Previous first half	Reporting first half	Remarks
<b>Cash flows from operating activities</b>	24.4	26.5	Loss before income taxes( 12.2) Depreciation amortization +13.0, Impairment loss 3.2, Foreign exchange loss 4.5, Notes and accounts receivable (3.1), Inventories 9.0, Notes and accounts payable +7.1
<b>Cash flows from investing activities</b>	(16.8)	(166.5)	Purchases of property, plant and equipment: (25.7) Acquisition of Lucite (142.0)
<b>Free cash flows</b>	7.7	(140.1)	
<b>Cash flows from financing activities</b>	(5.7)	128.9	Long and short-term loans payable: 126.5
<b>Increase (decrease) of cash and cash equivalents</b>	1.5	(11.0)	
<b>Cash and cash equivalents , End of Q2</b>	18.8	34.5	

On May 28, 2009, Mitsubishi Rayon purchased Lucite International Group Limited of the United Kingdom, the leading company in the world MMA monomer market.

Lucite's B/S figures on May 28 ,2009 were included in B/S of Mitsubishi Rayon as of June 30 .

Q1	Consolidation of assets and liabilities as of May 28, 2009
Q2	Consolidation of assets and liabilities as of June 30
Second half	Consolidation of assets and liabilities as of Dec. 31, 2009

¥ billion

## Contribution by Lucite to MRC's balance-sheet figures as of the 1st quarter-end (June 30, 2009)

Total assets	202.1	Total liabilities and net assets	202.1
Current assets	50.9	Total liabilities	197.9
Property, plant and equipment	105.9	Interest bearing liabilities	159.4
Investment securities	0.1	Net assets	4.2
Other noncurrent assets	45.2	Shareholders' equity	0
		Valuation and translation adjustments	0
		Minority interests	4.1

Item	Unit	Previous first half	Reporting first half	Change	Remarks
Capital expenditures	(¥ billion)	20.7	17.7	(3.0)	
Chemicals & Plastics		10.8	11.7	0.9	
Acrylic Fiber & AN monomer		1.4	0.6	(0.8)	
Carbon Fiber & Composite Materials		6.1	3.7	(2.4)	
Acetate Fibers & Membranes and others		2.4	1.6	(0.8)	
Depreciation	(¥ billion)	12.7	12.9	0.2	
Chemicals & Plastics		6.6	7.8	1.2	
Acrylic Fiber & AN monomer		1.9	1.1	(0.8)	
Carbon Fiber & Composite Materials		2.7	2.4	(0.3)	
Acetate Fibers & Membranes and others		1.5	1.7	0.2	
R&D expenses	(¥ billion)	6.5	6.5	0.0	
Employees	(people)	7,909	8,600	691	
Chemicals & Plastics		2,378	4,057	1,679	Lucite
Acrylic Fiber & AN monomer		1,480	502	(978)	P.T.VONEX (Indonesia), Ningbo Rayon (China)
Carbon Fiber & Composite Materials		609	628	19	
Acetate Fibers & Membranes and others		3,442	3,413	(29)	

Item		Unit	Previous first half	Reporting first half
ROA	Operating income*/average total assets	%	2.7	0.0
ROE	Net income/average shareholders' equity	%	2.0	-
Operating income ratio	Operating income*/sales	%	3.0	0.1
D/E ratio	Term-end interest-bearing liabilities/term-end shareholders' equity		0.56	1.85
Equity ratio	Term-end shareholders' equity/Term-end total assets	%	42.3	26.1
EPS(=Earnings Per Share )		Yen	3.3	(14.4)
BPS(=Book Value Per Share)		Yen	328.3	267.8
Shares issued at the end of the allowance period (including Treasury stock)		Million shares	600.0	600.0
Term-end Treasury stock		Million shares	27.7	27.8

\* Amounts posted under operating income here represent amounts prior to amortization of difference in actuarial value  
November 6, 2009 Mitsubishi Rayon Co., Ltd. Supplementary Financial Information for the First Half of Fiscal 2009

# Performance Estimates for FY2009

(FY2009 estimates)

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Operating income and Net income: upper line → After amortization, Lower line → Prior to amortization

Item	Unit	FY2008 results						FY2009 estimates				
		1Q	2Q	H1	3Q	4Q	Full term	1Q	2Q	H1 results	H2 estimates	Full term estimates
Net sales	¥ billion	91.3	107.0	198.3	83.5	63.2	345.0	62.2	87.6	149.8	220.2	370.0
Operating income	¥ billion	2.3	0.6	2.9	(2.7)	(7.8)	(7.6)	(5.7)	3.2	(2.5)	7.1	4.6
		3.9	2.1	6.0	(1.3)	(6.4)	(1.7)	(4.2)	4.3	0.1	9.4	9.5
Net income	¥ billion	1.2	(1.1)	0.1	(22.4)	(6.7)	(29.0)	(5.3)	(4.5)	(9.8)	1.3	(8.5)
		2.2	(0.2)	1.9	(21.5)	(5.9)	(25.5)	(4.4)	(3.8)	(8.2)	2.6	(5.6)
Dividend	¥/share	-	3.0	3.0	-	1.0	4.0	-	0.0	0.0	0.0	0.0
Capital expenditures	¥ billion	8.4	12.3	20.7	9.0	14.6	44.3	11.6	6.1	17.7	12.3	30.0
Depreciation	¥ billion	6.4	6.3	12.7	7.3	7.0	27.1	6.3	6.6	12.9	17.1	30.0
Amortization of goodwill	¥ billion	0.2	0.2	0.4	0.2	0.2	0.8	0.2	0.3	0.5	1.2	1.7
R&D expenses	¥ billion	3.2	3.3	6.5	3.6	3.3	13.4	3.2	3.4	6.5	7.4	14.0
Amortization of actuarial losses in pension accounting	¥ billion	1.6	1.4	3.0	1.4	1.5	5.9	1.4	1.1	2.6	2.3	4.9
Conditions												
Exchange rate	¥/\$	104	107	106	96	90	101	97	93	95	95	95
Naphtha price	¥//KL	70,900	85,800	78,300	52,200.	27,000	58,900	33,300	41,200	37,300	43,000	40,200

# Performance Estimates for FY2009

(FY2009 estimates)

28

Operating income and Net income: upper line → After amortization, Lower line → Prior to amortization

Item	Unit	FY2008 results	FY2009 Revised estimate(Nov6,2009)			FY2009 Previous estimates(Aug7,2009)		
			H1 results	H2 estimate	Full term estimates	H1 estimates	H2 estimates	Full term estimates
Net sales	¥ billion	345.0	149.8	220.2	370.0	148.0	222.0	370.0
Operating income	¥ billion	(7.6)	(2.5)	7.1	4.6	(4.6)	9.2	4.6
		(1.7)	0.1	9.4	9.5	(2.0)	11.5	9.5
Net income	¥ billion	(29.0)	(9.8)	1.3	(8.5)	(7.0)	6.0	(1.0)
		(25.5)	(8.2)	2.6	(5.6)	(5.5)	7.4	1.9
Dividend	¥/share	4.0	0.0	0.0	0.0	0.0	Not yet decided	Not yet decided
Capital expenditures	¥ billion	44.3	17.7	12.3	30.0	15.0	8.0	23.0
Depreciation	¥ billion	27.1	12.9	17.1	30.0	13.0	17.0	30.0
Amortization of goodwill	¥ billion	0.8	0.5	1.2	1.7	0.5	1.2	1.7
R&D expenses	¥ billion	13.4	6.5	7.4	14.0	7.0	8.5	15.5
Amortization of actuarial losses in pension accounting	¥ billion	5.9	2.6	2.3	4.9	2.6	2.3	4.9
<b>Conditions</b>								
Exchange rate	¥/\$	101	95	95	95	96	95	95
Naphtha price	¥/KL	58,900	37,300	43,000	40,200	38,100	43,000	40,500

# Performance Estimates by Business Segment

(FY2009 estimates)

29

(¥ billion)

		FY2008 results					FY2009 estimates					
		1Q	2Q	H1	3Q	4Q	Full term	1Q	2Q	H1 results	H2 estimates	Full term estimates
Sales	Chemicals & Plastics	42.9	49.0	91.9	39.1	25.8	156.8	30.1	49.3	79.4	148.6	228.0
	Acrylic Fibers & AN monomer	14.4	15.6	30.0	9.9	7.4	47.3	8.8	8.6	17.3	15.7	33.0
	Carbon Fiber & Composite Materials	10.6	10.6	21.1	10.2	6.6	37.9	5.6	5.9	11.6	10.4	22.0
	Acetate Fibers & Membranes and others	23.5	31.8	55.3	24.3	23.4	103.1	17.7	23.8	41.5	45.5	87.0
	<b>Total</b>	<b>91.3</b>	<b>107.0</b>	<b>198.3</b>	<b>83.5</b>	<b>63.2</b>	<b>345.0</b>	<b>62.2</b>	<b>87.6</b>	<b>149.8</b>	<b>220.2</b>	<b>370.0</b>
Operating income	Chemicals & Plastics	1.6	1.7	3.3	(0.1)	(2.5)	0.6	(1.5)	5.1	3.6	11.0	14.7
		2.6	2.6	5.2	0.8	(1.6)	4.4	(0.6)	5.9	5.3	12.7	18.0
	Acrylic Fibers & AN monomer	(0.9)	(2.4)	(3.2)	(3.4)	(3.0)	(9.6)	(0.7)	(0.7)	(1.4)	(0.9)	(2.3)
		(0.7)	(2.2)	(2.9)	(3.3)	(2.8)	(9.1)	(0.6)	(0.6)	(1.2)	(0.8)	(2.0)
	Carbon Fiber & Composite Materials	1.4	0.6	2.0	0.9	(2.0)	1.0	(3.0)	(1.5)	(4.4)	(2.7)	(7.2)
		1.6	0.8	2.5	1.2	(1.8)	1.9	(2.8)	(1.3)	(4.1)	(2.4)	(6.5)
	Acetate Fibers & Membranes and others	0.2	0.6	0.8	(0.1)	(0.3)	0.4	(0.5)	0.2	(0.3)	(0.3)	(0.5)
		0.4	0.8	1.2	0.1	(0.2)	1.1	(0.3)	0.4	0.1	(0.1)	0.0
	<b>Total</b>	<b>2.3</b>	<b>0.6</b>	<b>2.9</b>	<b>(2.7)</b>	<b>(7.8)</b>	<b>(7.6)</b>	<b>(5.7)</b>	<b>3.2</b>	<b>(2.5)</b>	<b>7.1</b>	<b>4.6</b>
		<b>3.9</b>	<b>2.0</b>	<b>6.0</b>	<b>(1.3)</b>	<b>(6.4)</b>	<b>(1.7)</b>	<b>(4.2)</b>	<b>4.3</b>	<b>0.1</b>	<b>9.4</b>	<b>9.5</b>

Operating income and Net income: upper line → After amortization, Lower line → Prior to amortization

# Performance Estimates by Business Segment

(FY2009 estimates)

30

(¥ billion)

		FY2008 results	FY2009 Revised estimate (Nov 6, 2009)			FY2009 Previous estimates (Aug 7, 2009)		
		1Q	H1 results	H2 estimate	Full term estimates	H1 estimates	H2 estimates	Full term estimates
Sales	Chemicals & Plastics	156.8	79.4	148.6	228.0	78.0	150.0	228.0
	Acrylic Fibers & AN monomer	47.3	17.3	15.7	33.0	17.0	16.0	33.0
	Carbon Fiber & Composite Materials	37.9	11.6	10.4	22.0	11.0	11.0	22.0
	Acetate Fibers & Membranes and others	103.1	41.5	45.5	87.0	42.0	45.0	87.0
	<b>Total</b>	<b>345.0</b>	<b>149.8</b>	<b>220.2</b>	<b>370.0</b>	<b>148.0</b>	<b>222.0</b>	<b>370.0</b>
Operating income	Chemicals & Plastics	0.6	3.6	11.0	14.7	2.7	11.9	14.6
		4.4	5.3	12.7	18.0	4.5	13.5	18.0
	Acrylic Fibers & AN monomer	(9.6)	(1.4)	(0.9)	(2.3)	(1.7)	0.3	(1.4)
		(9.1)	(1.2)	(0.8)	(2.0)	(1.5)	0.5	(1.0)
	Carbon Fiber & Composite Materials	1.0	(4.4)	(2.7)	(7.2)	(4.8)	(3.3)	(8.1)
		1.9	(4.1)	(2.4)	(6.5)	(4.5)	(3.0)	(7.5)
	Acetate Fibers & Membranes and others	0.4	(0.3)	(0.3)	(0.5)	(0.8)	0.3	(0.5)
		1.1	0.1	(0.1)	0.0	(0.5)	0.5	0.0
	<b>Total</b>	<b>(7.6)</b>	<b>(2.5)</b>	<b>7.1</b>	<b>4.6</b>	<b>(4.6)</b>	<b>9.2</b>	<b>4.6</b>
		<b>(1.7)</b>	<b>0.1</b>	<b>9.4</b>	<b>9.5</b>	<b>(2.0)</b>	<b>11.5</b>	<b>9.5</b>

Operating income and Net income: upper line → After amortization, Lower line → Prior to amortization

On May 28, 2009 Mitsubishi Rayon completed procedures for the acquisition of Lucite of the United Kingdom, the world's largest producer of methyl methacrylate (MMA) monomer. The Company's business performance forecasts for fiscal 2009, factoring in the contribution of Lucite's operations, are given below.

Q1	No impact
Q2	Lucite performance from May 28 to end of June to be included in MRC 2nd-quarter consolidated income statements
Second half	Lucite figures for July-December to be included in consolidated performance figures of Mitsubishi Rayon

Impact of Lucite based on forecast figures for FY2009			
¥ billion	First half (approx. one month worth)	Second half (forecast)	Full year
Sales	12.8	65.2	78.0
Operating income	0.2	2.5	2.7
Capital expenditure	0.1	2.2	2.3
Depreciation	0.7	4.8	5.5
Amortization of goodwill	0.1	0.8	0.9
R&D expenditure	0.1	0.7	0.8

## **1. Faster steps to address priority issues under Sixth Medium-Term Management Plan**

- (1) Swiftly realize synergistic benefits from acquisition of Lucite International**
- (2) Realizing targets under JK→2010 plan to reinforce our operational competitiveness**
- (3) Turn around unprofitable businesses through radical structural reform**

## **2. Long-term activities**

- (1) Strict selection of capital investment targets; total amount to be reduced sharply**
- (2) Drastic inventory reduction**
- (3) Major reduction in SG&A expenses**
- (4) Other wide-ranging cost-cutting measures**

Segment		Acrylic Business Group		Non-Acrylic Business Group
		MMA Business Complex	AN (Acrylonitrile) Business Complex	
Chemicals & Plastics	Chemicals	MMA monomers, Functional monomers		Dimethylformamide
	Plastics	Acrylic sheets, acrylic resin pellets, Prism sheets, plastic optical fibers, plastic rod lenses		PBT resins
	Coating resins & modifiers	Coating resins, plastic modifiers		
Acrylic Fibers & AN monomer and Derivatives	AN Monomer		AN (Acrylonitrile) monomer, Flocculants,etc	
	Acrylic Fibers		Acrylic fibers	
Carbon Fiber & Composite Materials			Carbon Fiber, Prepreg, Processed products	
Acetate Fibers & Membranes and others	Acetate Fibers			Textiles
	Membranes & Engineering			Water purifiers, Water treatment equipment and systems, Plant Engineering
	Others			Ryoko Co., Ltd. Others

Startup	Products	Capacity	Company	Location	Investment (US\$ million)
Sep 2008	Acrylic resin pellets	40,000 tons/year	Daesan MMA (joint venture with Honam Petro-chem.)	Korea	50:50 equity stakes
May 2009	MMA monomers	90,000 tons/year			
4Q 2009	Acrylic sheets	20,000 tons/year	Thai MMA	Thailand	270
2Q 2010	MMA monomers	90,000→180,000 tons/year			
4Q 2010 (postponement from original schedule 4Q 2009)	Carbon fibers	5,400 →8,100 tons/year	Mitsubishi Rayon	Japan	¥ 12billion
2013	MMA monomers	250,000 tons/year	Joint venture with SABIC.	Saudi Arabia	Not decided
	Acrylic resin pellets	30,000 tons/year			

Note Q=calendar year quarter

The business performance forecasts and targets included in business plans contained in this presentation are based on information known to the Company's management as of the day of presentation. Please be aware that the content of such forward-looking statements may differ significantly from actual results, owing to a number of unforeseeable factors.