

**Fiscal quarter ended
December 2007
– supplementary financial summary –**

**January 31, 2008
Asahi Kasei Corporation**

Consolidated results for fiscal quarter ended Dec. 2007

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Consolidated results for fiscal quarter ended Dec. 2007

Summary of financial results

(¥ billion)

	2006		2007		Oct.–Dec. 2006 vs. 2007		Apr.–Dec. 2006 vs. 2007		% of forecast [a/b]	FY 2007 forecast in Dec. [b]
	Oct.–Dec.	Apr.–Dec.	Oct.–Dec.	Apr.–Dec. [a]	Increase (decrease)	% change	Increase (decrease)	% change		
Net sales	418.2	1,187.1	409.6	1,240.3	(8.6)	-2.1%	53.3	+4.5%	72.4%	1,714.0
Operating profit	43.5	94.2	34.4	98.1	(9.1)	-20.8%	3.9	+4.2%	75.5%	130.0
Ordinary profit	44.8	93.5	34.9	98.0	(9.9)	-22.0%	4.5	+4.8%	76.0%	129.0
Net income	27.9	56.9	23.4	61.4	(4.5)	-16.2%	4.5	+8.0%	80.8%	76.0

Key operating factors

Naphtha price (¥/kL, domestic)	48,100	50,300	61,700	59,700
¥/US\$ exchange rate (market average)	118	116	113	117

	At end of March 2007	At end of Dec. 2007	Increase (decrease)
Total assets	1,459.9	1,492.3	32.4
Equity*	645.7	668.9	23.3
Interest-bearing debt	216.9	234.1	17.2
Debt/equity ratio	0.34	0.35	0.01

* Shareholders' equity and valuation, translation adjustment and others.

Statements of income

(¥ billion)

	2006				2007				Oct.–Dec. 2006 vs. 2007		Apr.–Dec. 2006 vs. 2007	
	Oct.–Dec.		Apr.–Dec.		Oct.–Dec.		Apr.–Dec.		Increase (decrease)	% change	Increase (decrease)	% change
		% of sales		% of sales		% of sales		% of sales				
Net sales	418.2	100.0%	1,187.1	100.0%	409.6	100.0%	1,240.3	100.0%	(8.6)	-2.1	53.3	+4.5
Cost of sales	307.4	73.5%	891.9	75.1%	305.5	74.6%	932.7	75.2%	(1.8)	-0.6	40.8	+4.6
Gross profit	110.8	26.5%	295.2	24.9%	104.0	25.4%	307.6	24.8%	(6.8)	-6.1	12.5	+4.2
Selling, general and administrative expenses	67.3	16.1%	201.0	17.0%	69.6	17.0%	209.5	16.9%	2.3	+3.4	8.5	+4.2
Operating profit	43.5	10.4%	94.2	7.9%	34.4	8.4%	98.1	7.9%	(9.1)	-20.8	3.9	+4.2
Non-operating expenses	1.3	/	(0.7)	/	0.5	/	(0.1)	/	(0.8)	/	0.6	/
of which,												
financing income and expense	(0.3)	/	(0.4)	/	0.0	/	0.3	/	0.3	/	0.7	/
equity in net earnings of unconsolidated subsidiaries and affiliates	1.3	/	1.9	/	1.0	/	3.2	/	(0.4)	/	1.4	/
Ordinary profit	44.8	10.7%	93.5	7.9%	34.9	8.5%	98.0	7.9%	(9.9)	-22.0	4.5	+4.8
Special gains and losses	0.3	/	(2.5)	/	0.1	/	(6.3)	/	(0.2)	/	(3.7)	/
Income before income taxes and minority interest	45.1	10.8%	91.0	7.7%	35.0	8.5%	91.8	7.4%	(10.1)	-22.3	0.8	+0.9
Income taxes	(17.0)	/	(33.7)	/	(11.4)	/	(30.0)	/	5.6	/	3.8	/
Minority interest in income of consolidated subsidiaries	(0.1)	/	(0.4)	/	(0.2)	/	(0.5)	/	(0.1)	/	(0.1)	/
Net income	27.9	6.7%	56.9	4.8%	23.4	5.7%	61.4	4.9%	(4.5)	-16.2	4.5	+8.0

Balance sheets

(¥ billion)

	At end of Mar. 2007	At end of Dec. 2007	Increase (decrease)		At end of Mar. 2007	At end of Dec. 2007	Increase (decrease)
Current assets	723.0	792.1	69.1	Liabilities	806.4	815.5	9.0
Cash on hand and in banks	101.5	89.9	(11.6)	Current liabilities	503.6	556.8	53.2
Notes and accounts receivable, trade	300.4	321.6	21.2	Long-term liabilities	302.8	258.7	(44.1)
Inventories	240.0	287.1	47.1	Net assets	653.5	676.9	23.4
Other current assets	81.1	93.6	12.5	Shareholders' equity	561.8	604.5	42.7
Fixed assets	736.9	700.2	(36.7)	Common stock	103.4	103.4	–
Property, plant and equipment	427.0	422.5	(4.5)	Capital surplus	79.4	79.4	0.0
Intangible fixed assets	28.5	26.0	(2.5)	Retained earnings	380.5	423.7	43.2
Investments and other assets	281.5	251.8	(29.7)	Treasury stock, at cost	(1.5)	(2.0)	(0.5)
				Valuation, transition adjustment and others	83.9	64.5	(19.5)
				Minority interest in consolidated subsidiaries	7.9	8.0	0.1
Total assets	1,459.9	1,492.3	32.4	Total liabilities and net assets	1,459.9	1,492.3	32.4

Cash flows

(¥ billion)

	2006		2007	
	Oct.–Dec.	Apr.–Dec.	Oct.–Dec.	Apr.–Dec.
a. Cash flows from operating activities	22.6	70.3	(14.5)	29.1
b. Cash flows from investing activities	(28.7)	(69.6)	(8.5)	(40.6)
c. Free cash flows [a+b]	(6.0)	0.7	(23.0)	(11.5)
d. Cash flows from financing activities	(2.1)	(4.2)	37.5	(0.1)
e. Effect of exchange rate changes on cash and cash equivalents	0.2	0.3	(0.4)	(0.0)
f. Net decrease in cash and cash equivalents [c+d+e]	(7.9)	(3.2)	14.1	(11.6)

g. Cash and cash equivalents at beginning of year	93.4	86.4	76.0	101.7
h. Cash and cash equivalents held by newly consolidated subsidiaries	–	2.2	–	–
I. Cash and cash equivalents at end [f+g+h]	85.4	85.4	90.1	90.1

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Sales and operating profit by segment, Oct.–Dec. 2006 and 2007

(¥ billion)

	Sales			Operating profit		
	Oct.–Dec. 2006	Oct.–Dec. 2007	Increase (decrease)	Oct.–Dec. 2006	Oct.–Dec. 2007	Increase (decrease)
Chemicals	203.4	216.4	13.1	18.5	19.0	0.4
Homes	106.6	84.8	(21.8)	8.9	3.2	(5.7)
Pharma	29.7	30.8	1.1	7.1	5.3	(1.9)
Fibers	27.0	27.1	0.2	1.4	1.8	0.4
Electronics Materials & Devices	29.3	29.2	(0.2)	6.2	5.5	(0.7)
Construction Materials	17.1	13.5	(3.5)	2.3	0.8	(1.5)
Services, Engineering and Others	5.1	7.7	2.6	0.7	0.7	0.1
Corporate Expenses and Eliminations	–	–	–	(1.6)	(1.9)	(0.2)
Consolidated	418.2	409.6	(8.6)	43.5	34.4	(9.1)
Overseas sales	105.7	122.5	16.8			
Percent of total	25.3%	29.9%	4.6%			

Sales and operating profit by segment, Apr.–Dec. 2006 and 2007

(¥ billion)

	Sales			Operating profit		
	Apr.–Dec. 2006	Apr.–Dec. 2007	Increase (decrease)	Apr.–Dec. 2006	Apr.–Dec. 2007	Increase (decrease)
Chemicals	597.6	662.8	65.3	41.3	55.1	13.9
Homes	275.7	251.7	(24.0)	14.3	8.1	(6.2)
Pharma	80.9	85.7	4.8	14.4	13.0	(1.3)
Fibers	77.6	84.1	6.5	2.7	5.2	2.6
Electronics Materials & Devices	85.7	86.8	1.1	18.5	17.0	(1.6)
Construction Materials	47.6	43.4	(4.2)	4.9	2.9	(1.9)
Services, Engineering and Others	22.0	25.8	3.8	3.0	3.5	0.5
Corporate Expenses and Eliminations	–	–	–	(4.8)	(6.7)	(1.9)
Consolidated	1,187.1	1,240.3	53.3	94.2	98.1	3.9
Overseas sales	315.4	376.3	60.9			
Percent of total	26.6%	30.3%	3.8%			

Sales increases/decreases by segment, Oct.–Dec. 2007 vs. 2006

(¥ billion)

	Oct.–Dec. 2006	Oct.–Dec. 2007	Increase (decrease) due to:				Net increase (decrease)
			Sales volume	Sales prices	of which, due to foreign exchange	Others	
Chemicals	203.4	216.4	3.3	9.8	(1.2)	0.0	13.1
Homes	106.6	84.8	(17.1)	9.6	–	(14.3)	(21.8)
Pharma	29.7	30.8	3.3	(0.2)	0.1	(2.0)	1.1
Fibers	27.0	27.1	(1.0)	1.2	0.2	0.0	0.2
Electronics Materials & Devices	29.3	29.2	2.4	(2.6)	(0.0)	0.0	(0.2)
Construction Materials	17.1	13.5	(3.5)	(0.0)	–	0.0	(3.5)
Services, Engineering and Others	5.1	7.7	2.6	0.0	0.0	0.0	2.6
Total	418.2	409.6	(10.1)	17.8	(1.0)	(16.3)	(8.6)

Operating profit increases/decreases by segment, Oct.–Dec. 2007 vs. 2006

(¥ billion)

	Oct.–Dec. 2006	Oct.–Dec. 2007	Increase (decrease) due to:				Net increase (decrease)
			Sales volume	Sales prices	of which, due to foreign exchange	Operating costs and others	
Chemicals	18.5	19.0	1.0	9.8	(1.2)	(10.4)	0.4
Homes	8.9	3.2	(3.2)	9.6	–	(12.1)	(5.7)
Pharma	7.1	5.3	1.0	(0.2)	0.1	(2.7)	(1.9)
Fibers	1.4	1.8	0.2	1.2	0.2	(1.0)	0.4
Electronics Materials & Devices	6.2	5.5	1.3	(2.6)	(0.0)	0.6	(0.7)
Construction Materials	2.3	0.8	(1.2)	(0.0)	–	(0.3)	(1.5)
Services, Engineering and Others	0.7	0.7	0.1	0.0	0.0	(0.0)	0.1
Corporate expenses and eliminations	(1.6)	(1.9)	0.0	0.0	0.0	(0.2)	(0.2)
Total	43.5	34.4	(0.7)	17.8	(1.0)	(26.1)	(9.1)

Sales increases/decreases by segment, Apr.–Dec. 2007 vs. 2006

(¥ billion)

	Apr.–Dec. 2006	Apr.–Dec. 2007	Increase (decrease) due to:				Net increase (decrease)
			Sales volume	Sales prices	of which, due to foreign exchange	Others	
Chemicals	597.6	662.8	17.9	39.8	1.0	7.6	65.3
Homes	275.7	251.7	(27.8)	19.1	–	(15.3)	(24.0)
Pharma	80.9	85.7	8.6	(0.8)	0.6	(3.0)	4.8
Fibers	77.6	84.1	2.6	3.9	1.1	0.0	6.5
Electronics Materials & Devices	85.7	86.8	4.4	(3.3)	0.3	(0.0)	1.1
Construction Materials	47.6	43.4	(4.6)	0.4	–	0.0	(4.2)
Services, Engineering and Others	22.0	25.8	3.8	0.0	0.0	0.0	3.8
Total	1,187.1	1,240.3	5.0	59.0	3.0	(10.7)	53.3

Operating profit increases/decreases by segment, Apr.–Dec. 2007 vs. 2006

(¥ billion)

	Apr.–Dec. 2006	Apr.–Dec. 2007	Increase (decrease) due to:				Net increase (decrease)
			Sales volume	Sales prices	of which, due to foreign exchange	Operating costs and others	
Chemicals	41.3	55.1	2.4	39.8	1.0	(28.3)	13.9
Homes	14.3	8.1	(6.5)	19.1	–	(18.8)	(6.2)
Pharma	14.4	13.0	3.8	(0.8)	0.6	(4.3)	(1.3)
Fibers	2.7	5.2	0.9	3.9	1.1	(2.2)	2.6
Electronics Materials & Devices	18.5	17.0	1.0	(3.3)	0.3	0.7	(1.6)
Construction Materials	4.9	2.9	(1.6)	0.4	–	(0.7)	(1.9)
Services, Engineering and Others	3.0	3.5	0.7	0.0	0.0	(0.2)	0.5
Corporate expenses and eliminations	(4.8)	(6.7)	0.0	0.0	0.0	(1.9)	(1.9)
Total	94.2	98.1	0.7	59.0	3.0	(55.8)	3.9

Forecast for fiscal year 2007

Consolidated operating performance

(¥ billion)

	FY 2006			FY 2007 forecast					FY 2007 forecast in Dec.
	1st half	2nd half	Total	1st half	2nd half		Total		
					Oct.-Dec.	Jan.-Mar.		forecast	
Net sales	768.9	854.9	1,623.8	830.8	409.6	473.6	883.2	1,714.0	1,714.0
Operating profit	50.7	77.1	127.8	63.7	34.4	31.9	66.3	130.0	130.0
Ordinary profit	48.8	77.7	126.5	63.1	34.9	31.0	65.9	129.0	129.0
Net income	29.0	39.6	68.6	38.0	23.4	14.6	38.0	76.0	76.0

Key operating factors

Naphtha price (¥/kL, domestic)	51,450	48,450	49,950	58,750	61,700	66,000	63,850	61,300	60,000
¥/US\$ exchange rate (market average)	115	119	117	119	113	105	109	114	117

	FY 2006	FY 2007 forecast
Dividends per share	¥12	¥13 (planned)

Sales forecast by segment

(¥ billion)

	FY 2006			FY 2007 revised forecast					FY 2007 forecast in Dec. [b]	Increase (decrease) [a-b]
	1st half	2nd half	Total	1st half	2nd half forecast		Total [a]			
					Oct.-Dec.	Jan.-Mar.				
Chemicals	394.2	411.0	805.2	446.4	216.4	223.2	439.6	886.0	886.0	-
Homes	169.1	236.6	405.7	166.9	84.8	129.3	214.1	381.0	380.0	1.0
Pharma	51.1	53.4	104.5	54.9	30.8	29.3	60.1	115.0	114.0	1.0
Fibers	50.6	56.0	106.6	56.9	27.1	33.0	60.1	117.0	116.0	1.0
Electronics Materials & Devices	56.4	55.7	112.1	57.7	29.2	31.1	60.3	118.0	120.0	(2.0)
Construction Materials	30.6	30.2	60.8	29.9	13.5	15.6	29.1	59.0	61.0	(2.0)
Services, Engineering and Others	16.9	12.0	28.9	18.1	7.7	12.2	19.9	38.0	37.0	1.0
Consolidated	768.9	854.9	1,623.8	830.8	409.6	473.6	883.2	1,714.0	1,714.0	-

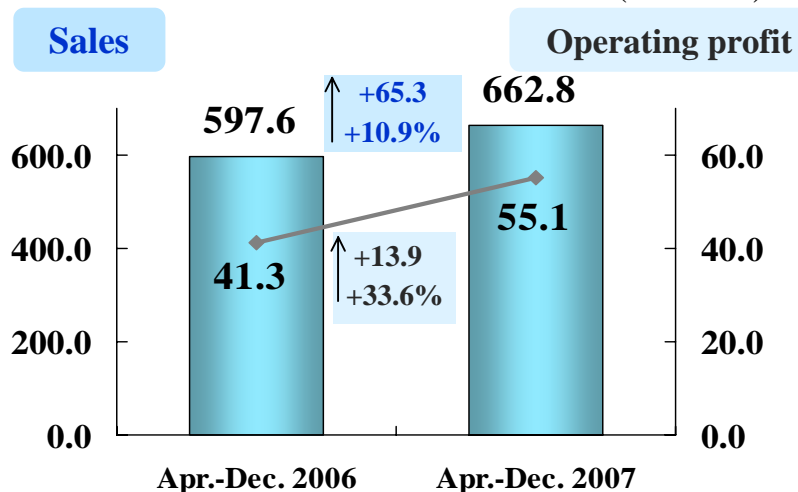
Operating profit forecast by segment

(¥ billion)

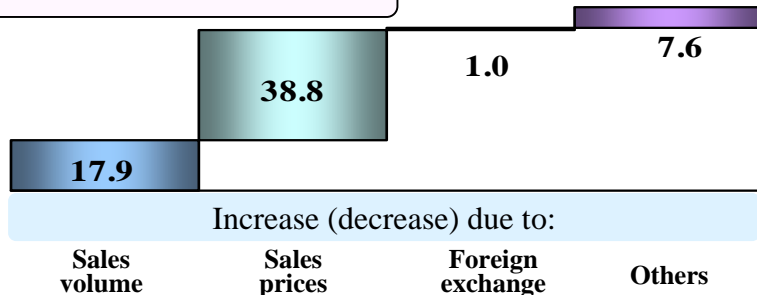
	FY 2006			FY 2007 revised forecast					FY 2007 forecast in Dec. [b]	Increase (decrease) [a-b]
	1st half	2nd half	Total	1st half	2nd half forecast		Total [a]			
					Oct.-Dec.	Jan.-Mar.				
Chemicals	22.8	33.8	56.6	36.2	19.0	12.3	31.3	67.5	69.0	(1.5)
Homes	5.4	22.1	27.5	4.8	3.2	11.5	14.7	19.5	19.0	0.5
Pharma	7.2	6.7	13.9	7.7	5.3	0.9	6.2	14.0	13.5	0.5
Fibers	1.3	2.9	4.2	3.5	1.8	1.7	3.5	7.0	6.5	0.5
Electronics Materials & Devices	12.4	10.3	22.6	11.5	5.5	5.0	10.5	22.0	23.0	(1.0)
Construction Materials	2.5	2.5	5.0	2.1	0.8	0.6	1.4	3.5	4.0	(0.5)
Services, Engineering and Others	2.3	1.5	3.9	2.7	0.7	1.6	2.3	5.0	4.5	0.5
Corporate Expenses and Eliminations	(3.2)	(2.6)	(5.8)	(4.9)	(1.9)	(1.7)	(3.6)	(8.5)	(9.5)	1.0
Consolidated	50.7	77.1	127.8	63.7	34.4	31.9	66.3	130.0	130.0	-

Appendix

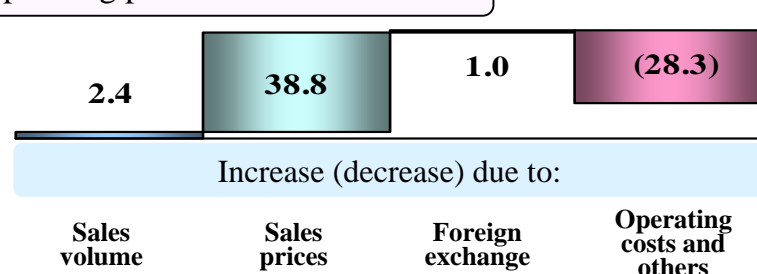
(¥ billion)



Sales increases/decreases



Operating profit increases/decreases



Review of operations

Good performance of both volume products and specialty products. Sales and operating profit increase.

Volume products:

Strong overseas demand for acrylonitrile. Sales and operating profit increase.

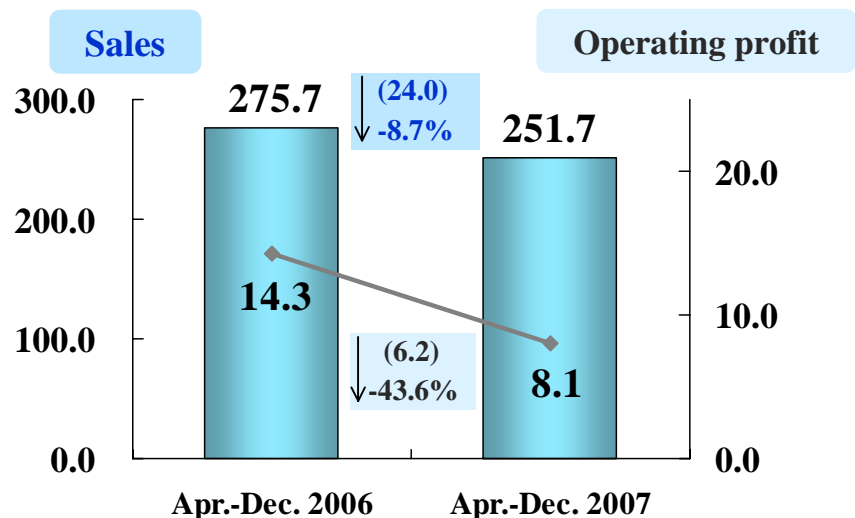
Specialty products:

Increased shipments of ion-exchange membranes for chlor-alkali to China. Sales and operating profit increase.

Highlights

- Nov., announcement of price increase effective in Feb. for Saran Wrap™ cling film and Ziploc™ storage bags.
- Nov., announcement of plant expansion for Hipore™ Li-ion battery separator.

(¥ billion)



Review of operations

Good performance of housing-related operations such as remodeling. Decreased deliveries of order-built unit homes as an effect of fewer orders received until the first half of 2007 and postponement of delivery of some units due to improper acquisition of ministerial certification by a supplier of certain components as came to light in late October 2007. Lower number of condominium units delivered year-on-year, with this year's condominium deliveries concentrating in the fourth quarter. Sales and operating profit decrease.

Value of home orders increasing 5% year-on-year during Oct. to Dec. despite a challenging housing market, recovering from the decrease during Oct. to Dec. 2006, and raising the value of home orders during Apr. to Dec. to even with a year ago.

Results by product category*

(¥ billion)

	Apr.-Dec. 2006		Apr.-Dec. 2007		Increase (decrease)	
	Sales	Operating profit	Sales	Operating profit	Sales	Operating profit
Order-built homes	210.1		197.6		(12.5)	
Pre-built homes	22.0		6.6		(15.3)	
Others†	0.7		0.6		(0.1)	
Total homes	232.8	10.7	204.9	4.0	(27.9)	(6.7)
Housing-related	42.9	3.6	46.8	4.1	3.9	0.5
Total	275.7	14.3	251.7	8.1	(24.0)	(6.2)

* Product category division unaudited, simplified calculation.

† Including commissions on property insurance.

Highlights

- Oct., news release of *Improper Acquisition of Ministerial Certification by Nichias Corp.*

Homes (ii)

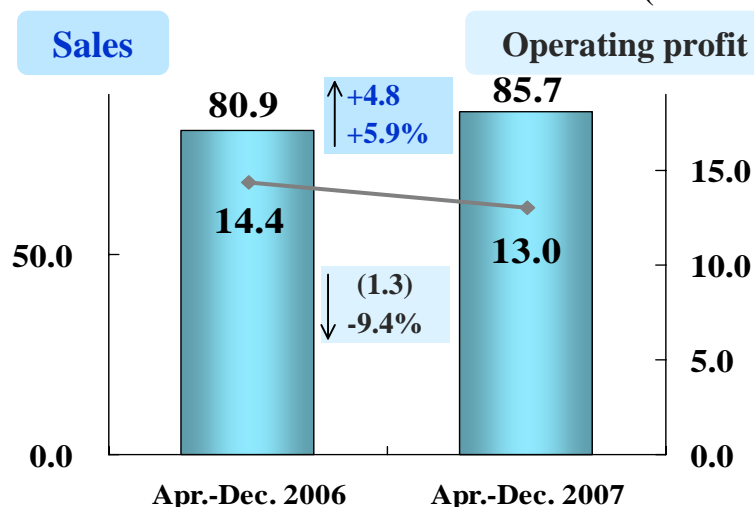
Sales and order trends

(¥ billion, % change from same period of previous year shown at right)

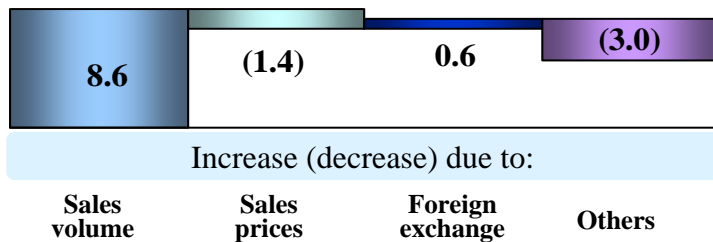
		Value of new orders during the term	Sales of order-built homes	Sales of pre-built homes	Other sales*	Unconsolidated	Consolidated subsidiaries	Consolidated	Order backlog
FY 03	H1	161.4 (+15.9%)	121.2 (-0.6%)	5.2 (-17.8%)	0.5	126.9 (-1.3%)	20.9 (+6.6%)	147.8 (-0.1%)	322.2
	H2	156.7 (+4.5%)	159.9 (+13.1%)	30.8 (+200.9%)	0.6	191.2 (+26.0%)	22.3 (+6.2%)	213.5 (+23.7%)	319.0
	annual	318.1 (+9.9%)	281.1 (+6.8%)	36.0 (+117.0%)	1.1	318.2 (+13.5%)	43.1 (+6.2%)	361.3 (+12.7%)	
FY 04	H1	153.1 (-5.2%)	138.9 (+14.6%)	6.6 (+25.3%)	0.5	146.0 (+15.0%)	21.3 (+1.9%)	167.3 (+13.2%)	333.2
	H2	148.7 (-5.1%)	171.9 (+7.5%)	13.6 (-55.9%)	0.6	186.0 (-2.8%)	22.5 (+0.9%)	208.5 (-2.3%)	310.1
	annual	301.8 (-5.1%)	310.7 (+10.6%)	20.1 (-44.1%)	1.1	332.0 (+4.3%)	43.8 (+1.6%)	375.8 (+4.0%)	
FY 05	H1	150.4 (-1.7%)	140.2 (+0.9%)	20.5 (+213.0%)	0.4	161.1 (+10.4%)	24.3 (+14.1%)	185.3 (+10.8%)	320.4
	H2	162.9 (+9.5%)	179.3 (+4.3%)	13.1 (-3.6%)	0.6	193.0 (+3.8%)	26.1 (+16.0%)	219.2 (+5.1%)	304.0
	annual	313.3 (+3.8%)	319.4 (+2.8%)	33.6 (+67.0%)	1.1	354.1 (+6.7%)	50.4 (+15.1%)	404.5 (+7.7%)	
FY 06	H1	156.1 (+3.7%)	134.7 (-3.9%)	6.0 (-70.9%)	0.5	141.1 (-12.4%)	28.0 (+15.2%)	169.1 (-8.7%)	325.3
	Q3	65.9 (-13.0%)	75.4 (+5.1%)	16.0 (+208.6%)	0.2	91.6 (+18.7%)	14.9 (+13.7%)	106.5 (+17.9%)	315.8
	H2	147.3 (-9.6%)	182.9 (+2.0%)	23.0 (+75.8%)	0.5	206.4 (+6.9%)	30.2 (+15.7%)	236.6 (+7.9%)	289.8
	annual	303.4 (-3.2%)	317.6 (-0.6%)	28.9 (-13.8%)	1.0	347.5 (-1.9%)	58.2 (+15.5%)	405.7 (+0.3%)	
FY 06	H1	153.6 (-1.5%)	131.2 (-2.6%)	5.0 (-16.5%)	0.4	136.6 (-3.2%)	30.3 (+8.2%)	166.9 (-1.3%)	312.3
	Q3	69.2 (+5.0%)	66.2 (-12.2%)	1.7 (-89.6%)	0.2	68.1 (-25.7%)	16.7 (+12.2%)	84.8 (-20.4%)	315.3
	H2 forecast	156.4 (+6.2%)	158.8 (-13.1%)	19.5 (-15.0%)	0.6	178.9 (-13.3%)	35.2 (+16.6%)	214.1 (-9.5%)	309.8
	annual	310.0 (+2.2%)	290.0 (-8.7%)	24.5 (-15.3%)	1.0	315.5 (-9.2%)	65.5 (+12.5%)	381.0 (-6.1%)	

* Including commissions on property insurance.

(¥ billion)

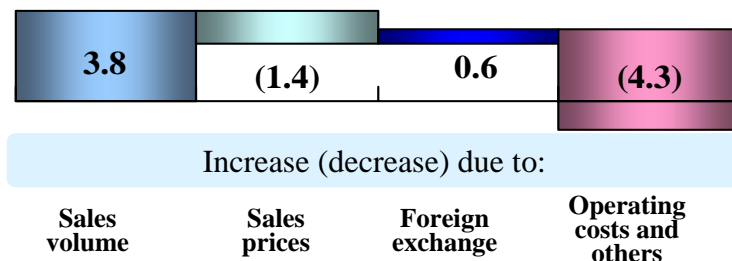


Sales increases/decreases



Increase (decrease) due to:

Operating profit increases/decreases



Increase (decrease) due to:

Review of operations

Growth for device operations with increased shipments of APS™ polysulfone-membrane artificial kidneys following increased production capacity. Lower licensing income and higher R&D expenditures of pharmaceutical operations. Sales increase, but operating profit decrease.

Highlights

- Oct., integration of artificial kidneys and other devices with Kuraray Medical.
- Dec., termination of alliance in promotion of Voltaren* nonsteroidal anti-inflammatory drug.

Highlights in January:

- Capacity expansion of Sepacell™ leukocyte reduction filters; completion in Dec. 08.
- Acquisition of approval for production and sale of recombinant thrombomodulin alpha in Japan; to be marketed as Recomedulin™.
- New hollow-fiber spinning plant for Planova™ virus removal filters; completion in Mar. 09.

* Trademark of Novartis AG

Sales of Asahi Kasei Pharma Corporation

(¥ billion)

		FY 2006			FY 2007	
		Oct.–Dec.	Apr.–Dec.	total	Oct.–Dec.	Apr.–Dec.
	Pharmaceuticals	15.3	40.1	50.7	13.5	37.6
	Others	1.3	4.2	5.7	1.3	4.2
Non-consolidated		16.5	44.3	56.4	14.8	41.8
	Devices*	12.0	33.0	43.1	14.3	39.0
	Others	1.2	3.6	5.0	1.7	4.9
Consolidated		29.7	80.9	104.5	30.8	85.7

* Asahi Kasei Kuraray Medical and Asahi Kasei Medical

Main pharmaceuticals domestic sales

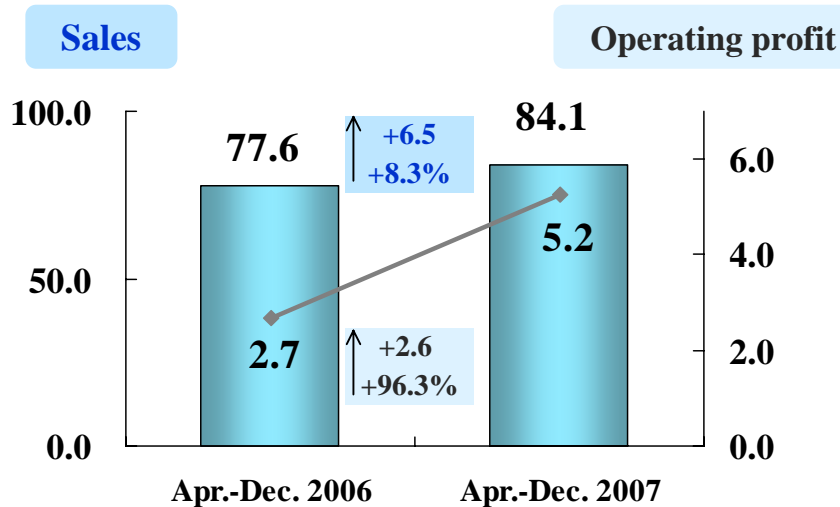
(¥ billion)

	FY 2006			FY 2007	
	Oct.–Dec.	Apr.–Dec.	total	Oct.–Dec.	Apr.–Dec.
Elcitonin TM	3.7	10.9	13.8	3.8	10.9
Bredinin TM	1.7	4.7	6.0	1.7	4.9
Flivas TM	2.6	7.2	9.3	2.7	7.4
Toledomin TM	1.8	4.8	6.0	1.8	4.9
Exacin TM	0.3	0.9	1.1	0.3	0.8
Zesulan TM	0.4	0.9	1.3	0.4	0.9
Eril TM	0.5	1.1	1.4	0.5	1.2

Product pipeline

Development stage	Product	Objective	Class	Indication
Approval acquired on Jan. 25, 2008, pending market launch	ART-123 (Intravenous)	New biologic	Recombinant thrombomodulin alpha	Disseminated intravascular coagulation
Pending approval	AK-120 (Oral)	New molecular entity	Antivirus	Shingles (zoster)
Phase III	AT-877 (Injection)	Additional indication	Rho-kinase inhibitor	Acute cerebral thrombosis
	PTH (Injection)	Additional indication	Synthetic human parathyroid hormone	Osteoporosis
Phase II	AT-877 (Oral)	New dosage form	Rho-kinase inhibitor	Angina pectoris
	KT-611 (Oral)	Additional indication	α -1 blocker	Neurogenic bladder

(¥ billion)



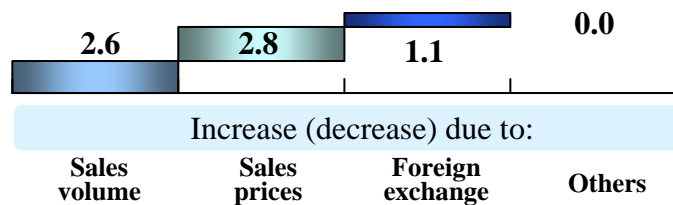
Review of operations

Overseas operations for Roica™ elastic polyurethane filament performed well with strong demand. Increased shipments of Bemberg™ regenerated cellulose, especially in overseas markets. Sales and operating profit increase.

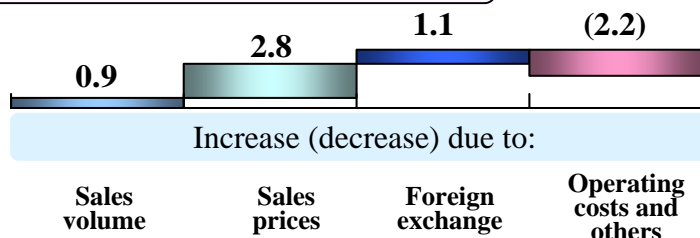
Highlights

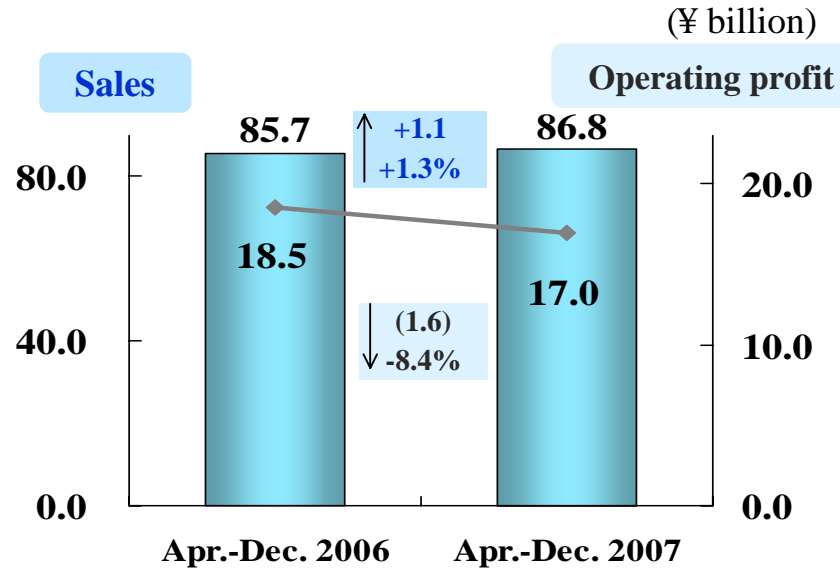
- Nov., award ceremony for the *Asahi Kasei Award for Fashion Design Creativity in China* together with a fashion show.

Sales increases/decreases



Operating profit increases/decreases





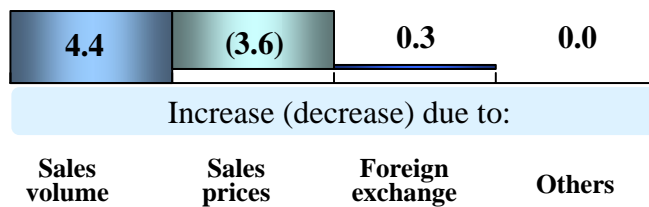
Review of operations

Good performance of electronics materials operations with increased shipments and strong demand. In electronics devices operations, fewer shipments of LSIs and lower product prices as an effect of inventory adjustments in home electronics markets. Sales increase, but operating profit decrease.

Highlights

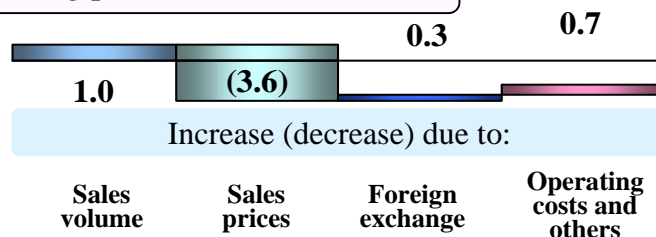
- Dec., announcement of capacity expansion in China for the production of photosensitive dry film resist for print circuit board; start-up in Apr. 08.

Sales increases/decreases

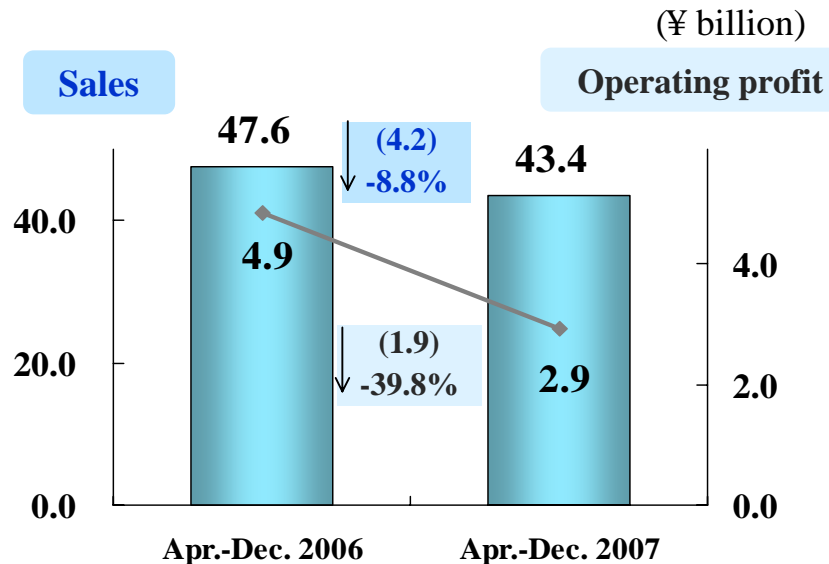


Increase (decrease) due to:

Operating profit increases/decreases



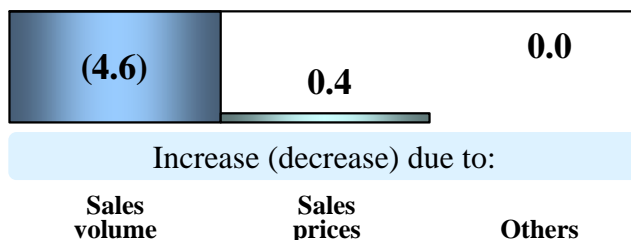
Increase (decrease) due to:



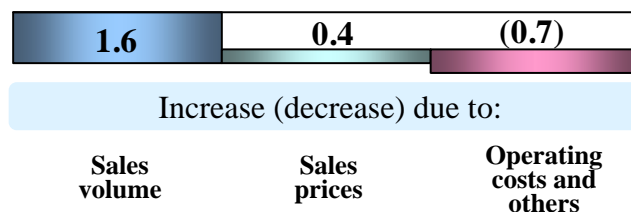
Review of operations

Fewer shipments of Hebel™ autoclaved lightweight concrete (ALC) panels and other building materials and housing materials as an effect of the decline in construction starts following a revision of building codes in Japan.

Sales increases/decreases



Operating profit increases/decreases



– Disclaimer –

The forecasts and estimates shown in this document are dependent on a variety of assumptions and economic conditions. Plans and figures depicting the future do not imply a guarantee of actual outcomes.