

February 4, 2009

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Representative: Fumio Ito
Representative Director and President
Securities code No.: 3405
Listings: First Section, Tokyo Stock Exchange
and Osaka Securities Exchange
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Notice Concerning Partial Revisions to First Quarter and Interim Period Earnings Reports for Fiscal Year Ending March 31, 2009

Because of errors to parts of the content contained in the “Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2009” announced July 30, 2008 as well as the “Consolidated Financial Results for the Interim Period of the Fiscal Year Ending March 31, 2009” issued on October 30, 2008, Kuraray will make amendments as follows.

Amended portions are underlined.

- I. Page 5, “Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2009”

Performance by Geographical Segment

Before amendments:

First Quarter of Fiscal 2008 (April 1, 2008 to June 30, 2008)

(Million of yen)

	Japan	North America	Europe	Asia	Total	Elimination on consolidation and corporate	Consolidated Total
I Net sales and operating income							
Net sales							
(1) Outside customers	66,111	7,620	20,642	5,576	99,950	—	99,950
(2) Inter-segment	6,447	1,149	896	<u>42</u>	<u>8,536</u>	<u>(8,536)</u>	—
Total	72,558	8,770	21,539	<u>5,618</u>	<u>108,486</u>	<u>(8,536)</u>	99,950
Operating income (loss)	<u>11,696</u>	<u>362</u>	2,362	132	14,553	(2,886)	11,666

After amendments:

First Quarter of Fiscal 2008 (April 1, 2008 to June 30, 2008)

(Million of yen)

	Japan	North America	Europe	Asia	Total	Elimination on consolidation and corporate	Consolidated Total
I Net sales and operating income							
Net sales							
(1) Outside customers	66,111	7,620	20,642	5,576	99,950	—	99,950
(2) Inter-segment	6,447	1,149	896	447	8,941	(8,941)	—
Total	72,558	8,770	21,539	6,023	108,892	(8,941)	99,950
Operating income (loss)	11,685	373	2,362	132	14,553	(2,886)	11,666

II. Pages 4 to 6, “Consolidated Financial Results for the Interim Period of the Fiscal Year Ending March 31, 2009”

Qualitative Information and Financial Statements

Before amendments:

1. Qualitative Information and Overview of Consolidated Business Results

Chemicals and Resins

Sales in the Chemicals and Resins segment amounted to ¥127,583 million, up 8.2% year on year, and operating income totaled ¥26,458 million, up 13.0% year on year. (Following text omitted)

Fibers and Textiles

Sales in the Fibers and Textiles segment dipped 4.1% year on year to ¥51,123 million, and operating income dropped 25.3% to ¥2,878 million. (Following text omitted)

High Performance Materials, Medical Products and Others

In this segment, sales declined 12.4% year on year to ¥30,612 million, and operating income decreased 31.4% to ¥2,692 million. (Following text omitted)

Unallocatable operating income included in elimination or corporate increased ¥2,390 million, to ¥8,911 million. (Other text omitted)

After amendments:

1. Qualitative Information and Overview of Consolidated Business Results

Chemicals and Resins

Sales in the Chemicals and Resins segment amounted to ¥127,583 million, up 8.2% year on year, and operating income totaled ¥26,435 million, up 12.9% year on year. (Following text omitted)

Fibers and Textiles

Sales in the Fibers and Textiles segment dipped 4.1% year on year to ¥51,123 million, and operating income dropped 27.3% to ¥2,801 million. (Following text omitted)

High Performance Materials, Medical Products and Others

In this segment, sales declined 12.4% year on year to ¥30,612 million, and operating income decreased 34.3% to ¥2,579 million. (Following text omitted)

Unallocatable operating income included in elimination or corporate increased ¥2,177 million, to ¥8,697 million. (Other text omitted)

III. Pages 16, “Consolidated Financial Results for the Interim Period of the Fiscal Year Ending March 31, 2009”

Segment Information

Industrial segment information

Before amendments:

Fiscal 2008 Interim Period (April 1, 2008 to September 30, 2008)

(Millions of yen)

	Chemicals and resins	Fibers and textiles	High-Performance materials, medical products and others	Total	Eliminated on consolidation and corporate	Consolidated total
Net sales						
(1) Outside customers	127,583	51,123	30,612	209,319	—	209,319
(2) Inter-segment sales and transfers	96	301	5,336	5,734	(5,734)	—
Total	127,680	51,425	35,948	215,053	(5,734)	209,319
Operating income	<u>26,458</u>	<u>2,878</u>	<u>2,692</u>	<u>32,029</u>	<u>(8,756)</u>	23,273

After amendments:

Fiscal 2008 Interim Period (April 1, 2008 to September 30, 2008)

(Millions of yen)

	Chemicals and resins	Fibers and textiles	High-Performance materials, medical products and others	Total	Eliminated on consolidation and corporate	Consolidated total
Net sales						
(1) Outside customers	127,583	51,123	30,612	209,319	—	209,319
(2) Inter-segment sales and transfers	96	301	5,336	5,734	(5,734)	—
Total	127,680	51,425	35,948	215,053	(5,734)	209,319
Operating income	<u>26,435</u>	<u>2,801</u>	<u>2,579</u>	<u>31,815</u>	<u>(8,542)</u>	23,273

IV. Pages 17, “Consolidated Financial Results for the Interim Period of the Fiscal Year Ending March 31, 2009”

Geographical segment information

Before amendments:

Fiscal 2008 Interim Period (April 1, 2008 to September 30, 2008)

(Millions of yen)

	Japan	North America	Europe	Asia	Total	Elimination on consolidation and corporate	Consolidated Total
Net sales							
(1) Outside customers	140,960	15,088	42,108	11,162	209,319	—	209,319
(2) Inter-segment	14,364	2,899	1,917	<u>65</u>	<u>19,247</u>	<u>(19,247)</u>	—
Total	155,324	17,988	44,025	<u>11,227</u>	<u>228,566</u>	<u>(19,247)</u>	209,319
Operating income (loss)	<u>26,069</u>	<u>981</u>	4,029	324	<u>31,405</u>	<u>(8,132)</u>	23,273

After amendments:

Fiscal 2008 Interim Period (April 1, 2008 to September 30, 2008)

(Millions of yen)

	Japan	North America	Europe	Asia	Total	Elimination on consolidation and corporate	Consolidated Total
Net sales							
(1) Outside customers	140,960	15,088	42,108	11,162	209,319	—	209,319
(2) Inter-segment	14,364	2,899	1,917	<u>1,433</u>	<u>20,615</u>	<u>(20,615)</u>	—
Total	155,324	17,988	44,025	<u>12,596</u>	<u>229,934</u>	<u>(20,615)</u>	209,319
Operating income (loss)	<u>25,859</u>	<u>978</u>	4,029	324	<u>31,191</u>	<u>(7,918)</u>	23,273