

**● Revisions to Earnings Estimates**

April 26, 2001

Notification Regarding the Revision of Non-Consolidated Earnings Estimates

In light of current trends in business results, the projected non-consolidated business results announced on November 27, 2000 will be revised as follows:

1. Revised projections for non-consolidated results for the year ended March 31, 2002
(April 1, 2000 to March 31, 2001)

(Units: Million yen/%)

	Net sales	Ordinary income	Net income
Expected results announced on November 27, 2000 (A)	228,000	3,500	2,200
Revised projections (B)	228,800	4,590	2,350
Increase/decrease (B-A)	800	1,090	150
Rate of change (%)	0.4	31.1	6.8
Results for the year ended March 31, 2000	209,503	3,843	2,458

2. Reasons

Better-than-expected sales of methanol-related products and engineering plastics were barely enough to compensate for the decline in sales of aromatic chemicals such as para-xylene (PX) and materials for printed circuit boards. As a result, net sales increased only slightly during the second half of the fiscal year. With the depreciation of the yen, ordinary income is expected to increase even more than initially projected due to an improvement in non-operating income generated by dividend income and foreign exchange gains. Net income is also expected to increase as a result of an increase in extraordinary losses such as a loss on disposal of fixed assets.

[Reference]

Operating income, November 27, 2000 estimate: ¥5,200 million

Operating income, revised estimate: ¥5,060 million

[Inquiries]

Jin Hata
Public & Investor Relations Division
Tel: 03-3283-5041