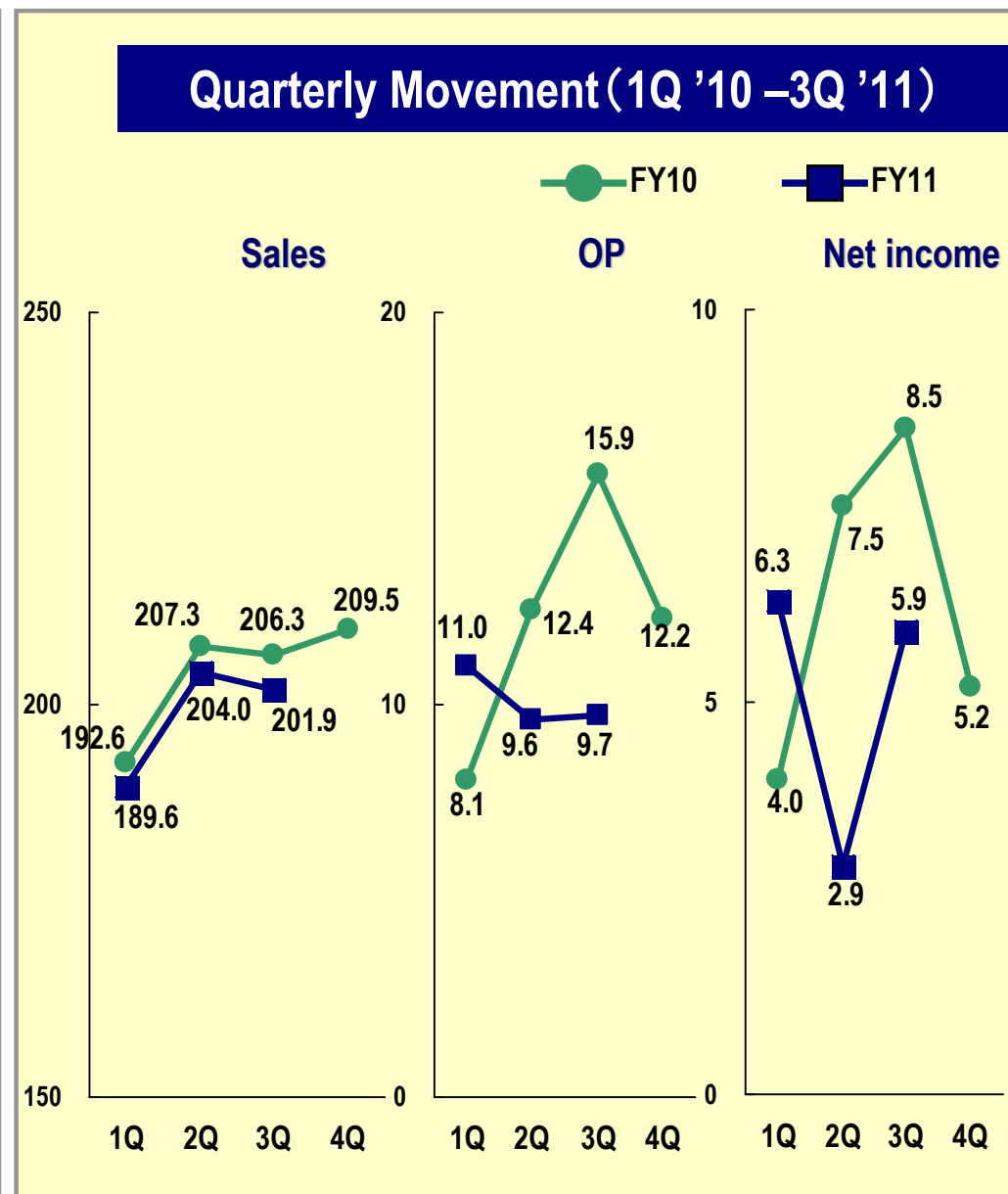
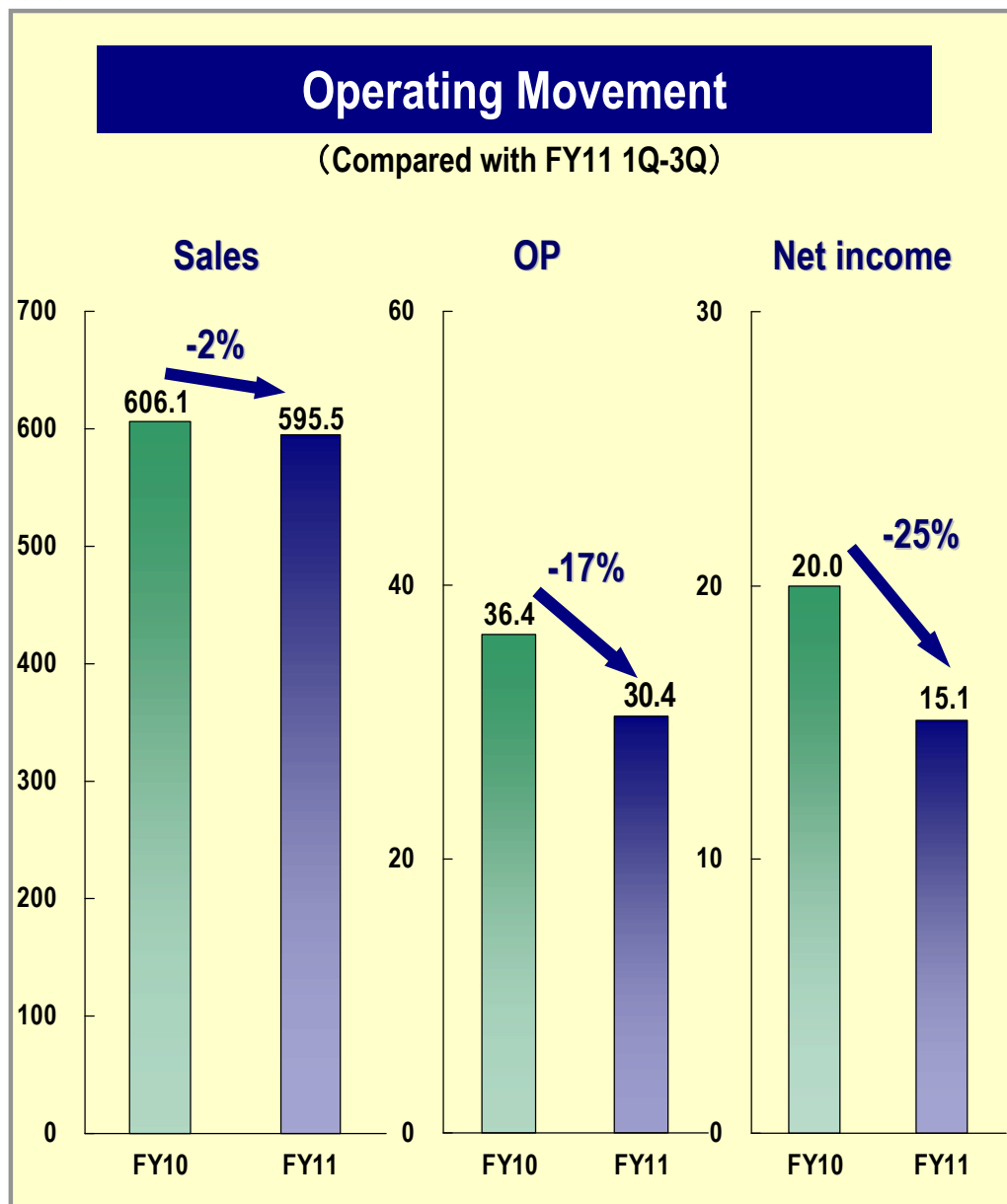

Flash Report
-3Q Results and FY11 Outlook-

Teijin Limited
February 3, 2012

Outline of FY11 3Q Results

(1) Consolidated Results Highlights

(¥bn)



◆ Operating Results

(¥bn)	FY10 1Q-3Q	FY11 1Q-3Q	Difference
Net sales	606.1	595.5	-10.7
OP	36.4	30.4	-6.0
OP margin	6.0%	5.1%	-
Nonoperating items (net)	1.0	1.2	+0.2
Ordinary income	37.4	31.6	-5.9
Extraordinary items (net)	(1.8)	(3.7)	-1.9
Income before income taxes	35.6	27.8	-7.8
Income taxes	13.4	11.6	-1.8
Minority interests in income	2.2	1.2	-1.1
Net income	20.0	15.1	-4.9
EPS (¥)	20.33	15.34	-4.99

EBITDA *1	78.5	65.2	-13.3
CAPEX *2	19.8	19.9	+0.1
Depreciation & amortization	42.1	34.9	-7.3
R&D expenses	23.1	22.6	-0.6
FCF	15.9	(15.5)	-31.3

*1 EBITDA = Operating income + Depreciation & amortization

*2 CAPEX includes investments in intangible assets

- Net sales and operating income: Down from the first three quarters of FY10
 - Operating income in the Films and Plastics segment fell sharply, as demand was hampered by the impact in the first half of the Great East Japan earthquake and by rapidly worsening conditions in the market for plastics for electronics applications
 - Results in other segments, notably High-Performance Fibers, were firm, bolstering sales and operating income
- Net income: Down, as extraordinary loss increased, owing to decrease in valuation difference on available-for-sale securities

◇ PL exchange rate

	FY10 1Q-3Q	FY11 1Q-3Q
¥/US\$	90	81
¥/€	118	113
US\$/€	1.32	1.41

Note: 1Q-3Q for overseas companies is Jan.1 to Sep.30.

◆ Financial Position

(¥bn)	Mar. 31, '11	Dec. 31, '11	Difference	(Impact of foreign exchange rate)
Total assets	761.5	775.8	+14.2	-10.4
Shareholders' equity	284.2	286.1	+1.9	-4.4
Interest-bearing debt	267.4	285.0	+17.6	-4.3

D/E ratio	0.94	1.00	+0.06
Shareholders' equity ratio	37.3%	36.9%	-0.4%

- Total assets: Up, reflecting higher inventories
- Shareholders' equity: Increased
 - Bolstered by net income for the three quarters
 - Despite a higher deduction for foreign currency translation adjustments and a decrease in the valuation difference on available-for-sale securities (owing to, respectively, the appreciation of the yen and falling share prices)
- Interest-bearing debt: Up, as a consequence of higher inventories, which increased working capital

◆ Cash Flows

(¥bn)	Operating activities	Investing activities	FCF	Financing activities	Cash & cash equivalents
FY11 1Q-3Q	9.9	-25.4	-15.5	16.2	0.7
FY10 1Q-3Q	36.7	-20.8	15.9	-20.9	-5.1

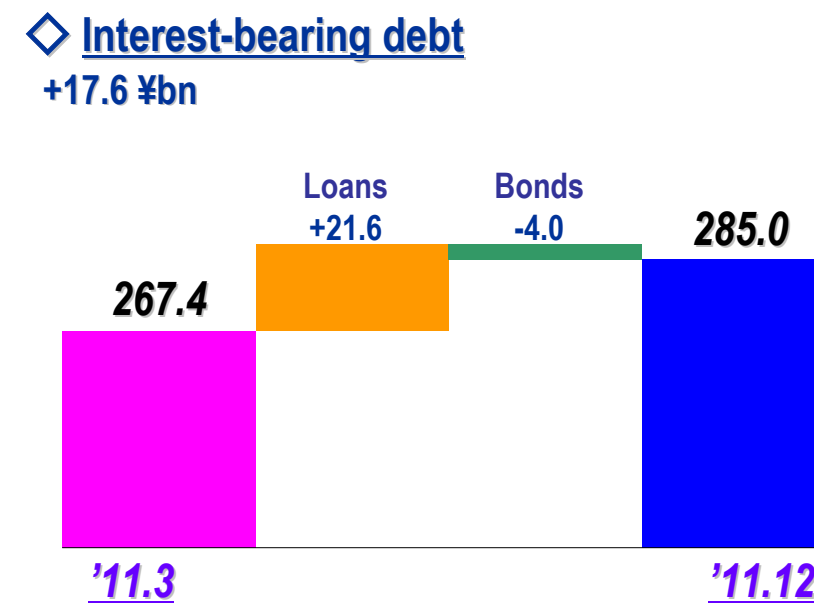
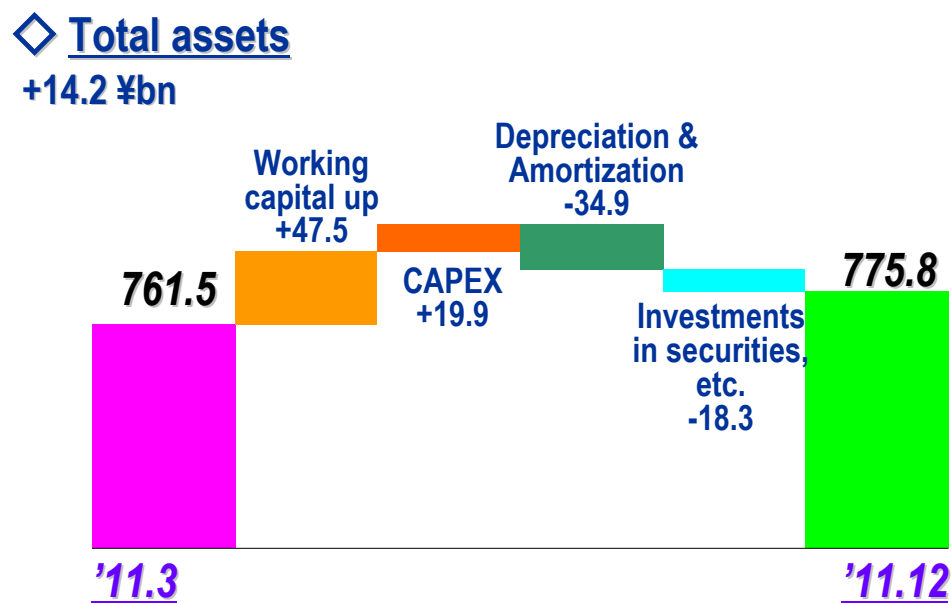
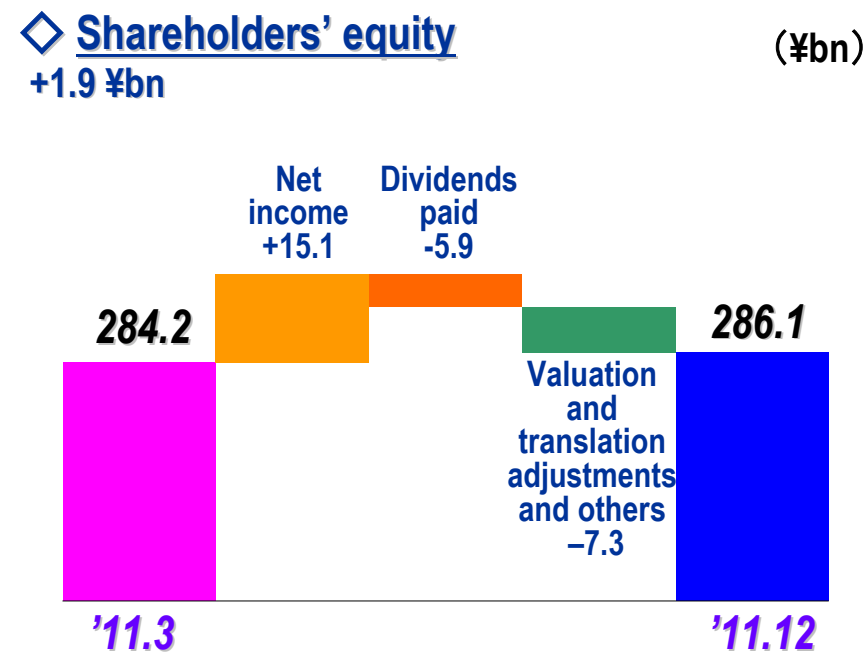
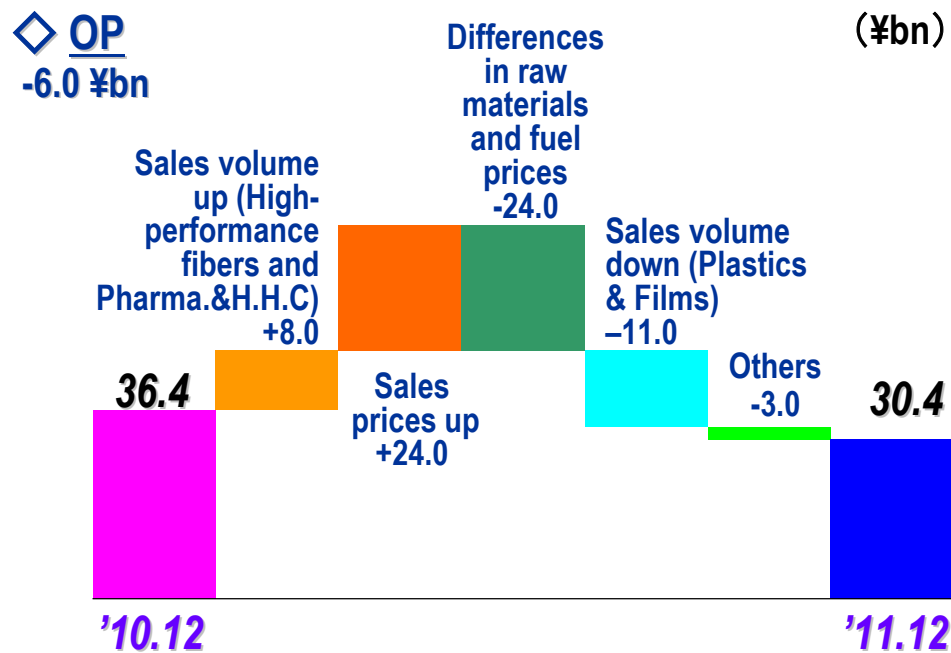
Note: Cash flows fall outside the scope of quarterly results reporting under the Financial Instruments and Exchange Act.

◇ BS exchange rate

	Dec. 31, '10	Sep. 30, '11
¥/US\$	81	77
¥/€	108	104
US\$/€	1.32	1.36

Note: 1Q-3Q for overseas companies is Jan.1 to Sep.30.

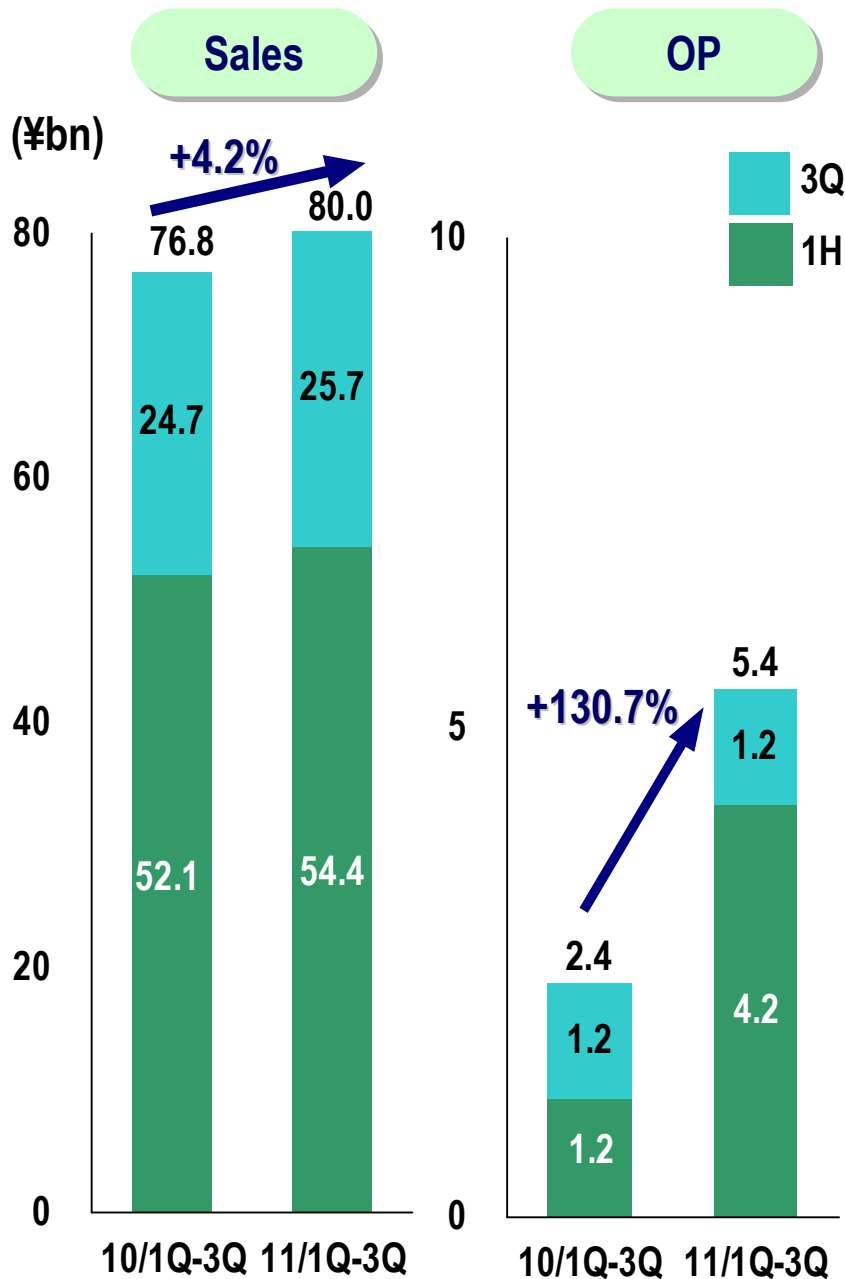
◆ Analysis of Changes in Operating Results and Financial Position



(2) Operating Results by Segment (Comparison with FY10 1Q-3Q)

	Sales				OP				
	(¥bn)	FY10 1Q-3Q	FY11 1Q-3Q	Difference	% Change	FY10 1Q-3Q	FY11 1Q-3Q	Difference	% Change
High-Performance Fibers		76.8	80.0	+3.2	+4.2%	2.4	5.4	+3.1	+130.7%
Polyester Fibers		75.8	80.5	+4.8	+6.3%	1.4	2.0	+0.6	+44.8%
Films & Plastics		165.6	139.3	-26.4	-15.9%	19.1	7.5	-11.6	-60.8%
Pharma. & H.H.C.		102.2	104.1	+1.9	1.8%	18.6	19.5	+0.8	+4.4%
Trading & Retail		160.3	163.8	+3.6	2.2%	3.5	4.3	+0.8	+22.7%
Total		580.7	567.8	-12.9	-2.2%	45.0	38.7	-6.3	-13.9%
Others		25.4	27.7	+2.3	+8.9%	1.1	1.5	+0.3	+29.0%
Elimination & corporate		-	-	-	-	(9.7)	(9.8)	-0.1	+0.9%
Total		606.1	595.5	-10.7	-1.8%	36.4	30.4	-6.0	-16.6%

① High-Performance Fibers: Increase in sales, operating income up sharply



(¥bn)	10/1Q-3Q	11/1Q-3Q	Difference	Change
Sales	76.8	80.0	+3.2	+4.2%
OP	2.4	5.4	+3.1	+130.7%

◆ Summary & Actions

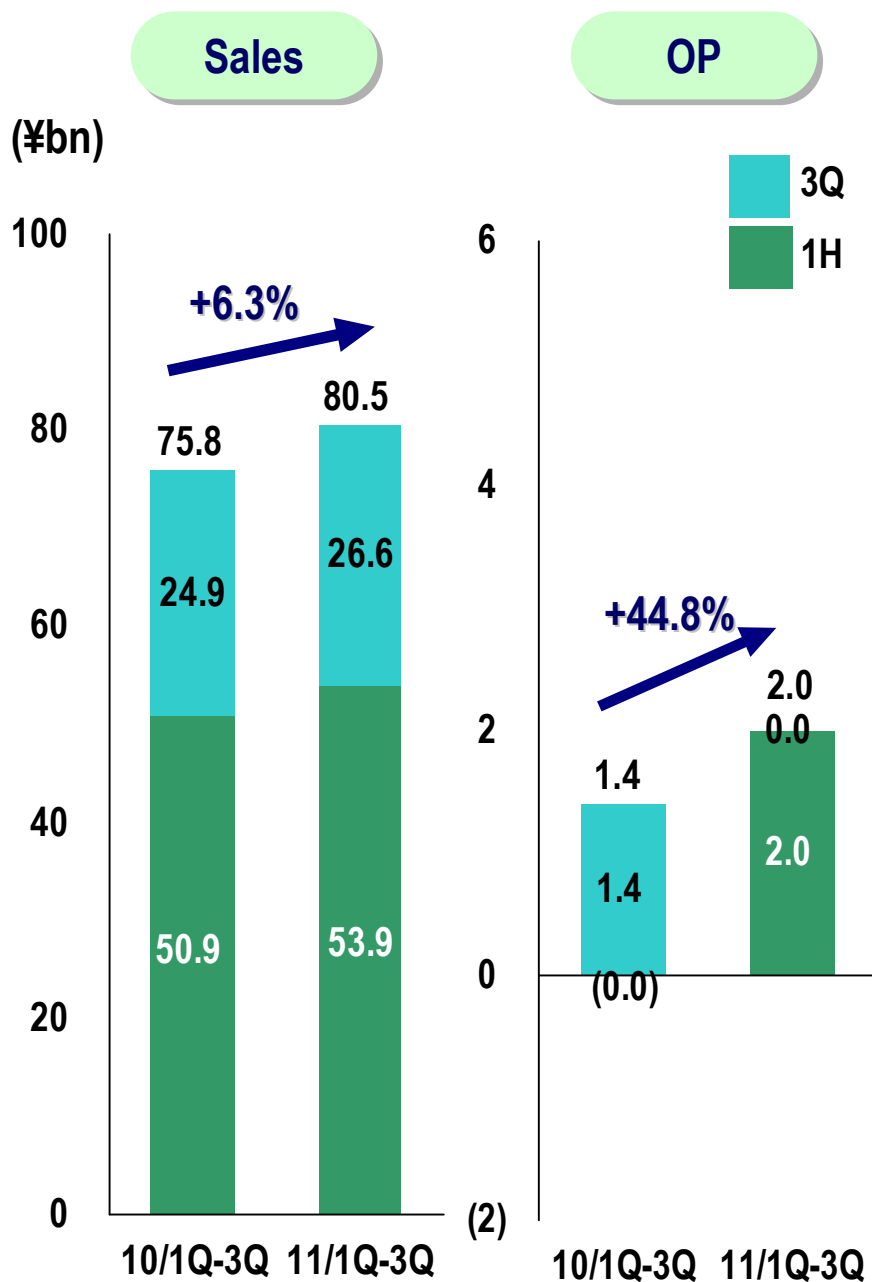
◇ Aramid Fibers:

- Para-aramid fibers: Demand was firm for most key applications
- Meta-aramid fibers: Demand for use in protective clothing was steady, while demand for certain industrial applications entered an adjustment phase
- Impact of foreign currency exchange rates increased as the yen strengthened against the euro

◇ Carbon Fibers and Composites:

- Demand remained brisk for use in aircraft
- Demand for general industrial applications stagnated in both Europe and Asia
- Sales for use in sports and leisure equipment waned, owing to several factors, including softening demand and inventory adjustments by customers
- Signed an agreement with General Motors of the United States to collaborate in developing thermoplastic CFRP components

② Polyester Fibers: Increase in sales and operating income



(¥bn)	10/1Q-3Q	11/1Q-3Q	Difference	Change
Sales	75.8	80.5	+4.8	+6.3%
OP	1.4	2.0	+0.6	+44.8%

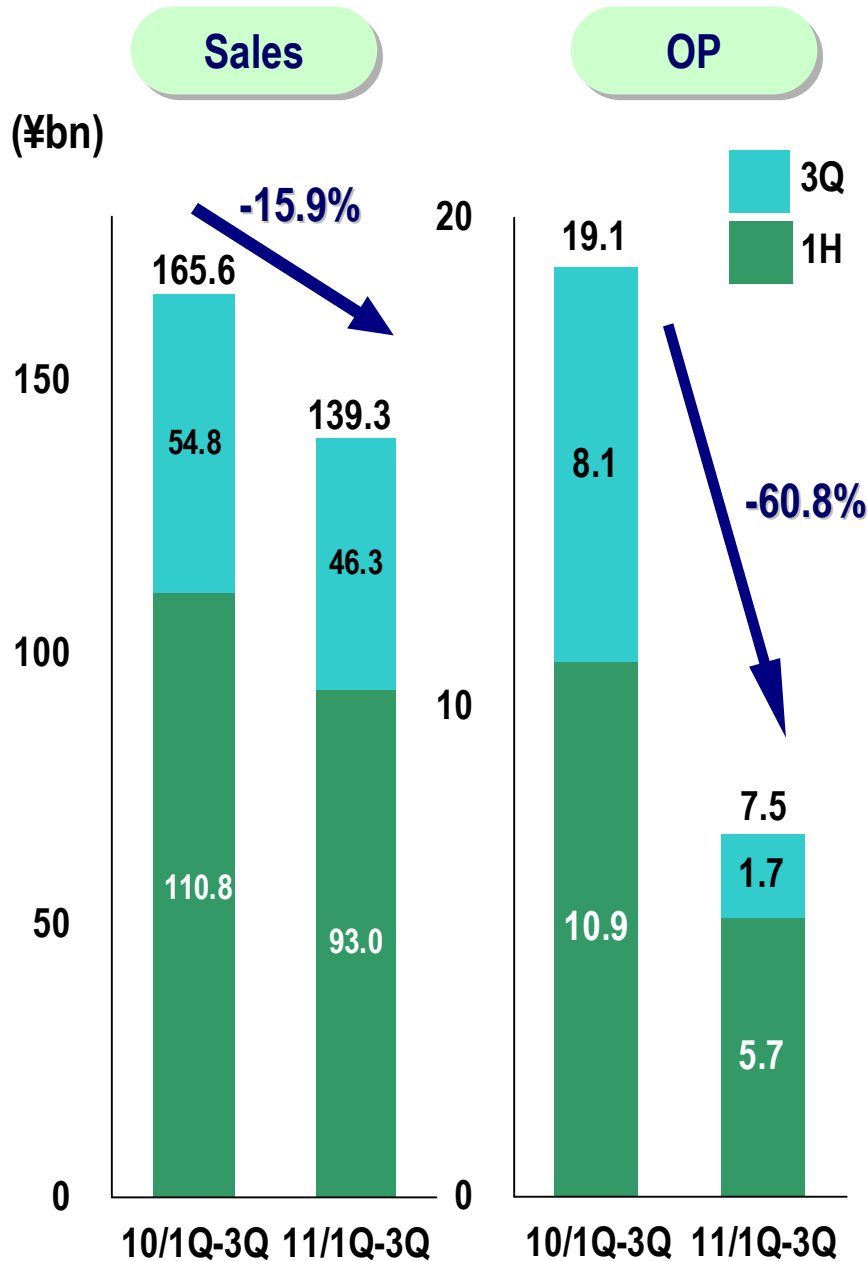
◆ Summary & Actions

◇ Polyester Fibers:

- Results were solid as demand in the first half was bolstered by the positive impact of structural reforms
- Demand for automotive applications rallied, despite flagging in the immediate aftermath of the Great East Japan earthquake. This contributed to firm sales, as did efforts to capitalize on domestic demand associated with official initiatives to promote energy savings and cooler business attire, as well as demand for applications related to post-quake reconstruction
- Owing to severe flooding in Thailand, three local subsidiaries* were forced to suspend production
 - Efforts are under way to restore operations at the earliest possible date
 - The temporary transfer of production elsewhere pushed up costs, squeezing operating income

* Teijin Polyester (Thailand) Limited, Teijin (Thailand) Limited and Teijin Cord (Thailand) Co., Ltd.

③ Films and Plastics: Decline in sales, operating income down substantially



(¥bn)	10/1Q-3Q	11/1Q-3Q	Difference	Change
Sales	165.6	139.3	-26.4	-15.9%
OP	19.1	7.5	-11.6	-60.8%

◆ Summary & Actions

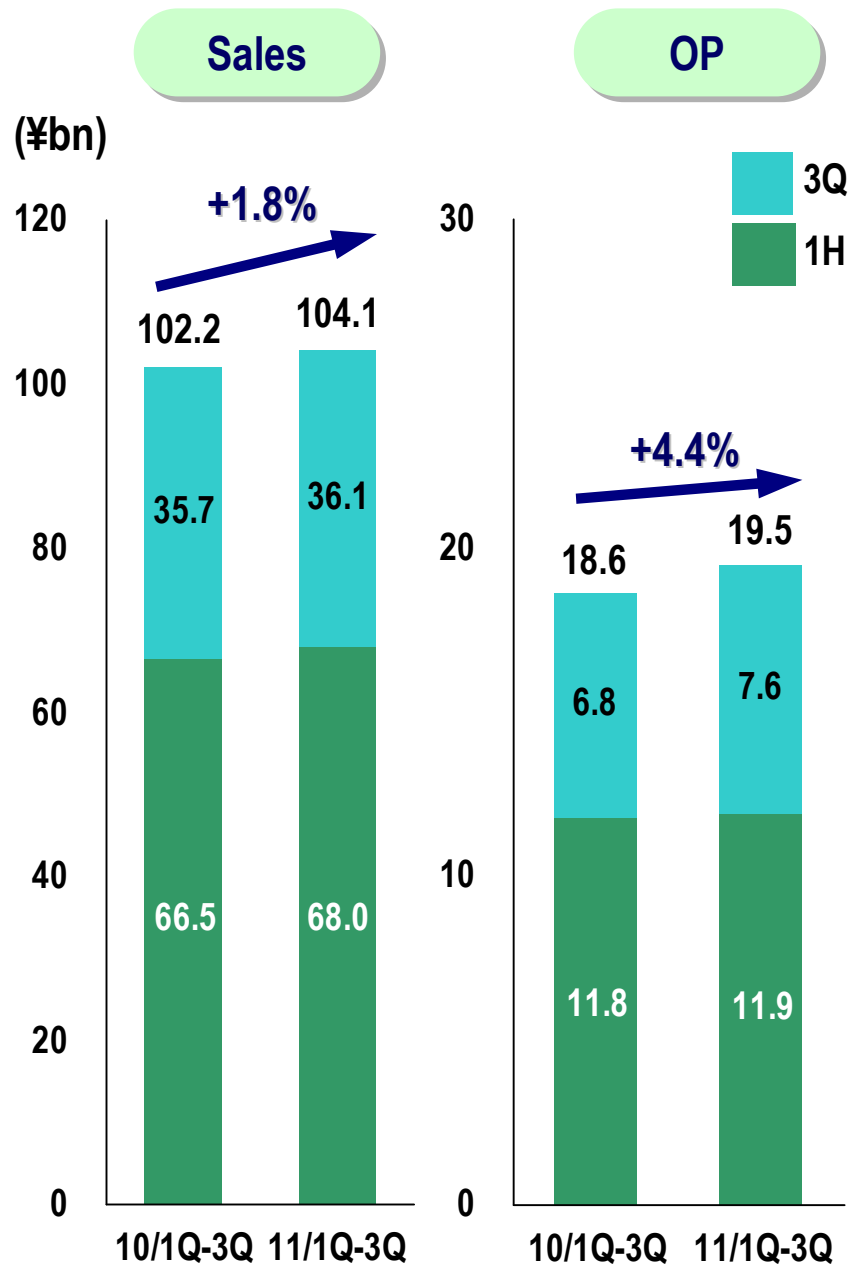
◇ **Plastics:**

- Polycarbonate resin
 - Sales volume and profitability deteriorated, reflecting a slowdown in the markets for use in LCD televisions and computers and the impact of the Great East Japan Earthquake
- Processed polycarbonate resin products
 - Demand for processed polycarbonate sheet products, particularly for automotive instrument panels, picked up in July
 - We pressed forward with efforts to cultivate markets for polycarbonate films for mobile phones and touch screens

◇ **Films:**

- Films for use as FPD reflective film
 - Sales were weak as demand fell abruptly, owing to production cuts by FPD manufacturers
- Films for use in solar cell back sheets
 - Demand dropped sharply, primarily as a result of worsening fiscal problems across Europe, which prompted the reduction of subsidies to solar cell manufacturers

④ Pharmaceuticals & Home Health Care: Increase in sales and operating income



(¥bn)	10/1Q-3Q	11/1Q-3Q	Difference	Change
Sales	102.2	104.1	+1.9	+1.8%
OP	18.6	19.5	+0.8	+4.4%

◆ Summary & Actions

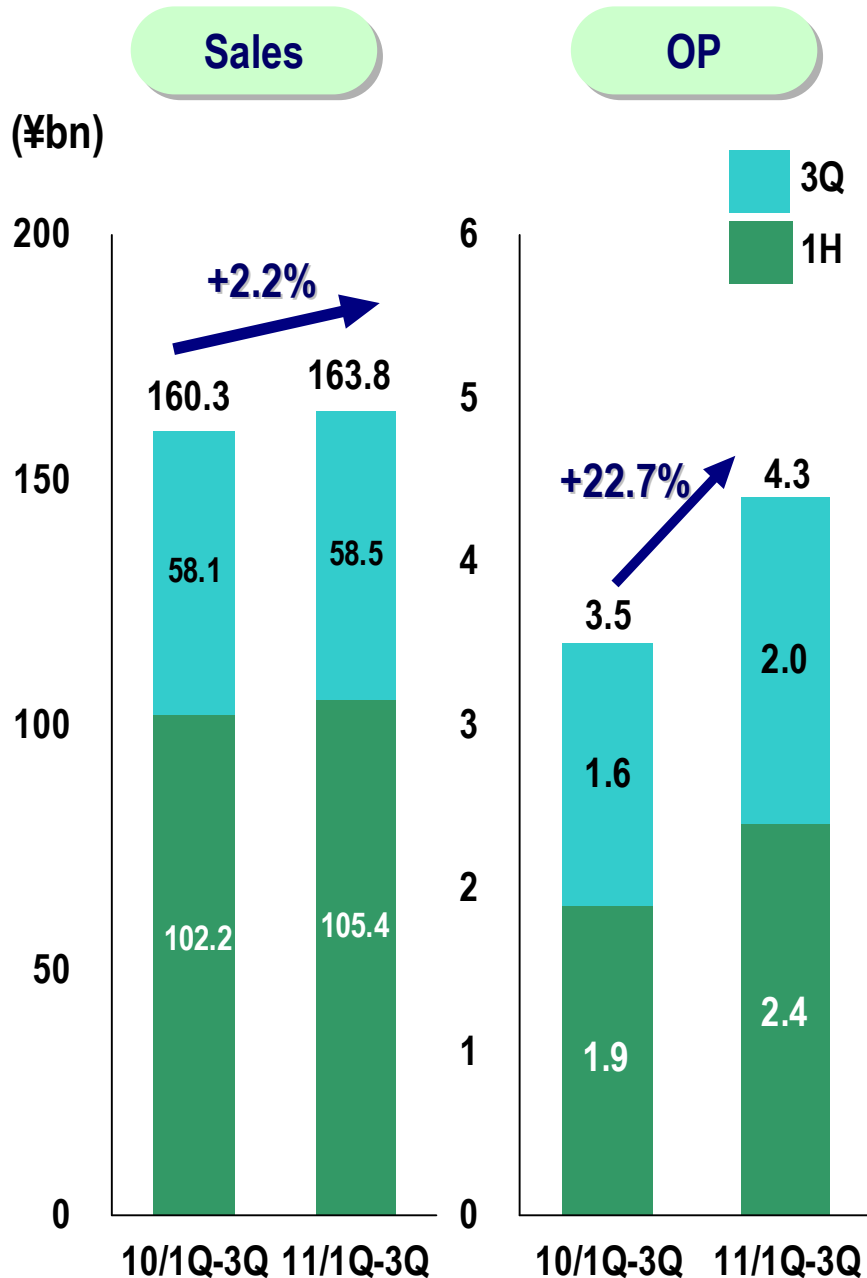
◇ Pharmaceuticals:

- Japan: Efforts to expand sales of recently launched drugs progressed
 - *Feburic* (treatment for hyperuricemia and gout)
 - *Synvisc Dispo 2ml* (intra-articular injection-form drug for treating pain associated with osteoarthritis of the knee)
- Overseas: Sales of hyperuricemia treatment were favorable
 - Launched in ROK in July 2011
 - Signed exclusive distributorship agreements for Mexico, the Caribbean, the Middle East, North Africa, Southeast Asia and India

◇ Home Health Care:

- HOT: Rental volume remained firm
- CPAP: Rental volume continued to climb
- Overseas: Took steps to expand rental volume and reinforce operations

⑤ Trading & Retail: Increase in sales and operating income



(¥bn)	10/1Q-3Q	11/1Q-3Q	Difference	Change
Sales	160.3	163.8	+3.6	+2.2%
OP	3.5	4.3	+0.8	+22.7%

◆ Summary & Actions

◇ Trading & Retail:

- **Textiles and Apparel**
 - In our mainstay OEM apparel business, sales of sportswear and everyday apparel were brisk
 - Steps taken to reduce costs through greater production efficiency and the integration of production facilities bolstered the operating margin
- **Industrial Textiles and Materials**
 - Demand for automotive applications, down after the Great East Japan Earthquake, began to revive from the summer
 - In general-purpose products, sales of nonwoven materials, materials for civil engineering and fisheries-related applications and other products were firm

◆ Changes in Net Sales and Operating Income for FY10-FY11

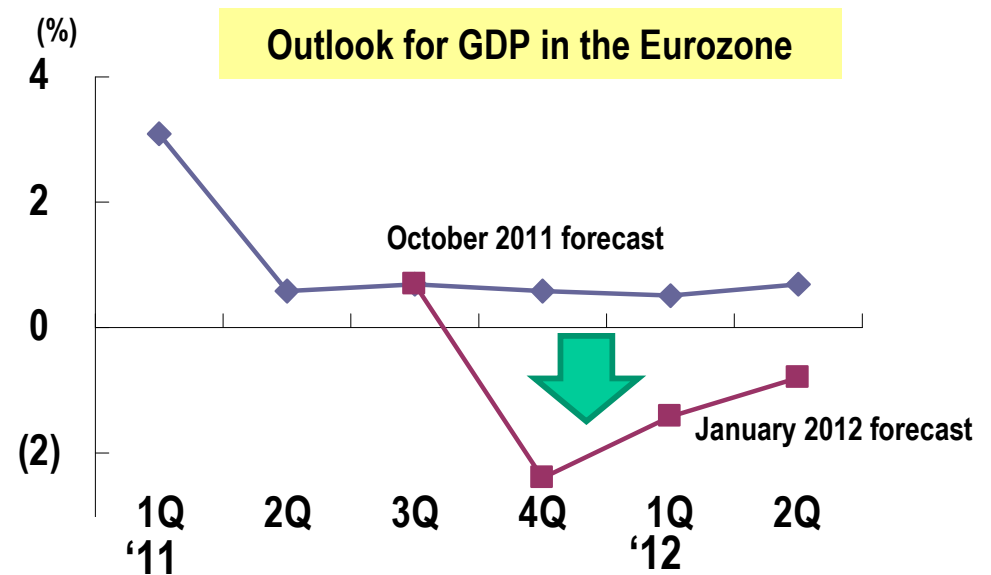
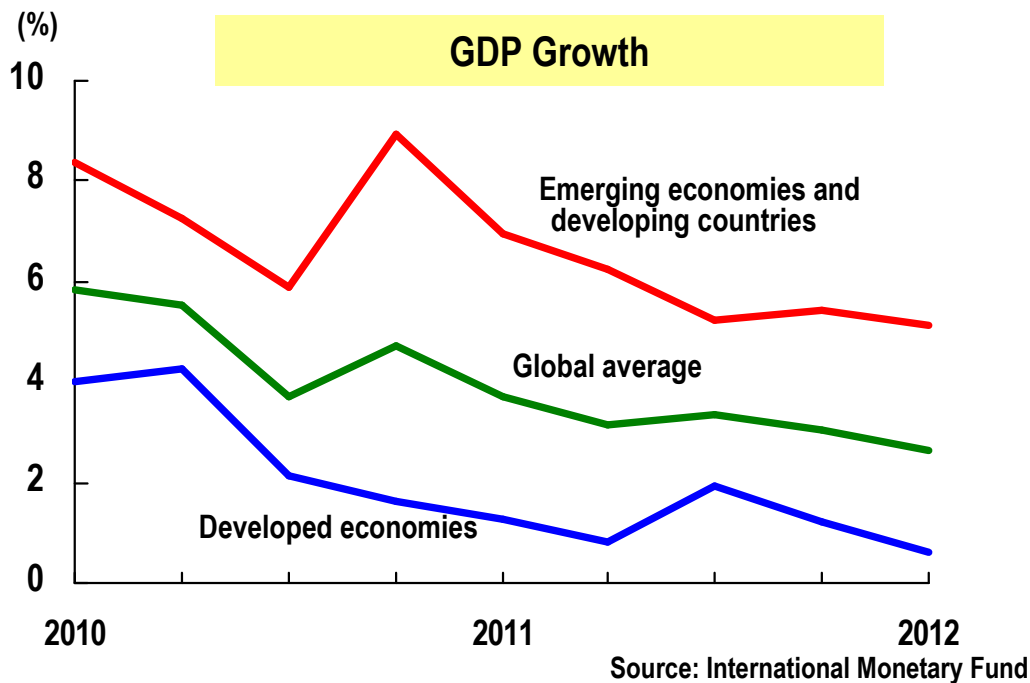
		FY10				FY11		
		1Q	2Q	3Q	4Q	1Q	2Q	3Q
		(¥bn)						
Net Sales	High-Performance Fibers	25.6	26.5	24.7	26.6	26.9	27.5	25.7
	Polyester Fibers	24.7	26.2	24.9	27.7	23.8	30.2	26.6
	Films & Plastics	51.8	59.1	54.8	51.5	46.9	46.1	46.3
	Pharma. & H.H.C.	33.7	32.8	35.7	34.2	34.9	33.1	36.1
	Trading & Retail	48.7	53.5	58.1	56.7	48.2	57.2	58.5
	Total	184.5	198.0	198.2	196.6	180.6	194.1	193.1
	Others	8.1	9.3	8.0	12.9	9.0	9.9	8.8
Total		192.6	207.3	206.3	209.5	189.6	204.0	201.9
Operating Income	High-Performance Fibers	0.0	1.1	1.2	2.1	2.0	2.2	1.2
	Polyester Fibers	0.0	(0.0)	1.4	1.6	0.5	1.5	0.0
	Films & Plastics	3.6	7.3	8.1	4.4	3.2	2.6	1.7
	Pharma. & H.H.C.	6.9	4.9	6.8	4.3	7.2	4.7	7.6
	Trading & Retail	0.7	1.2	1.6	1.2	1.0	1.3	2.0
	Total	11.3	14.6	19.2	13.6	13.9	12.3	12.5
	Others	(0.1)	1.0	0.2	2.0	0.3	0.8	0.4
Elimination & corporate	(3.1)	(3.1)	(3.5)	(3.4)	(3.2)	(3.5)	(3.1)	
Total		8.1	12.4	15.9	12.2	11.0	9.6	9.7

Outlook for FY11

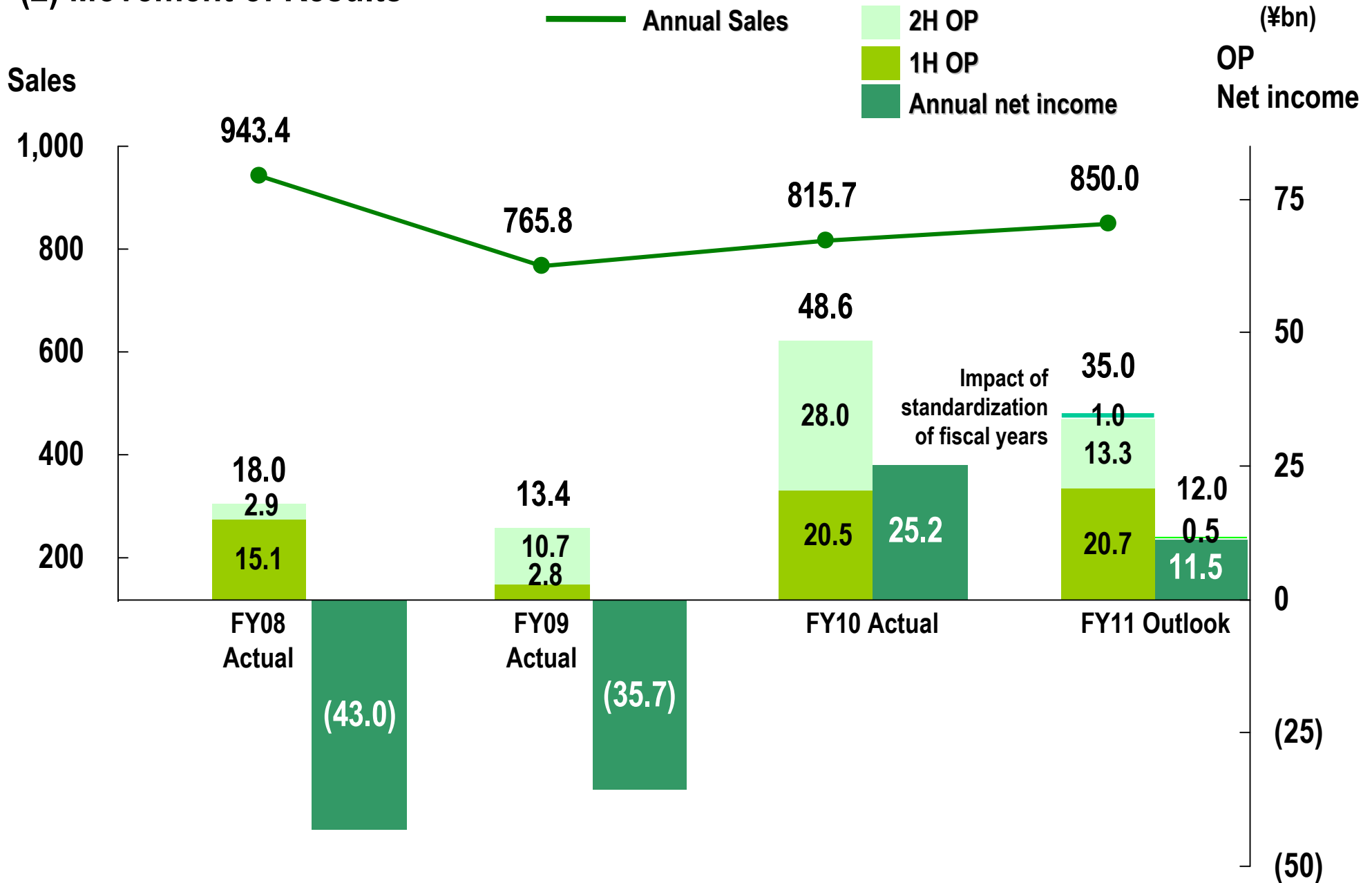
(1) Assessment of the operating environment

- The European sovereign debt crisis continues to prompt fears of a protracted global economic slump
 ⇒ Economic deterioration is spilling over into the real economy of the eurozone
- The pace of economic growth in the PRC and other emerging economies is waning as sluggish demand worldwide hampers exports
- In Japan, economic prospects remain clouded, despite the progress of post-quake reconstruction efforts, owing to the yen's unprecedented strength—one component of the so-called “sextuple whammy” of factors currently impeding growth

- In addition to direct consequences of the economic slowdown in Europe, including the postponement of public works projects, a flood of surplus products into the market is intensifying competition in Asia
- With electronics manufacturers increasingly likely to cut production, demand is flagging at present



(2) Movement of Results



(3) Summary of Outlook for FY11

	(¥bn)	FY10	FY11 Outlook	Difference		FY11 Previous Outlook* ²	Difference (Amount)
				Amount	%		
Net sales		815.7	850.0	+34.3	+4.2%	890.0	-40.0
Operating income		48.6	35.0	-13.6	-27.9%	50.0	-15.0
Operating margin		6.0%	4.1%	-	-1.9%	5.6%	-
Ordinary income		50.3	35.0	-15.3	-30.5%	50.0	-15.0
Net income		25.2	12.0	-13.2	-52.3%	24.0	-12.0
CAPEX * ¹		29.2	35.0	+5.8	+19.7%	45.0	-10.0
Depreciation & amortization		56.4	55.0	-1.4	-2.5%	55.0	-
R&D expenses		31.5	33.0	+1.5	+4.8%	33.0	-

*1 CAPEX includes investments in intangible assets

◆ Forecast for Fiscal 2011(Yen/share)

No change from previous outlook*²

Interim	3.0
Year-end	3.0
Annual dividends	6.0

◆ Exchange rate and Crude Oil Price Forecast for FY11

	FY11 Previous Outlook* ²	FY11 Current Outlook
JPY per USD	79	79
JPY per EUR	111	109
Dubai crude oil price	US\$109/barrel	US\$108/barrel

*2 Announced on November 1, 2011

(4) Outlook by Segment

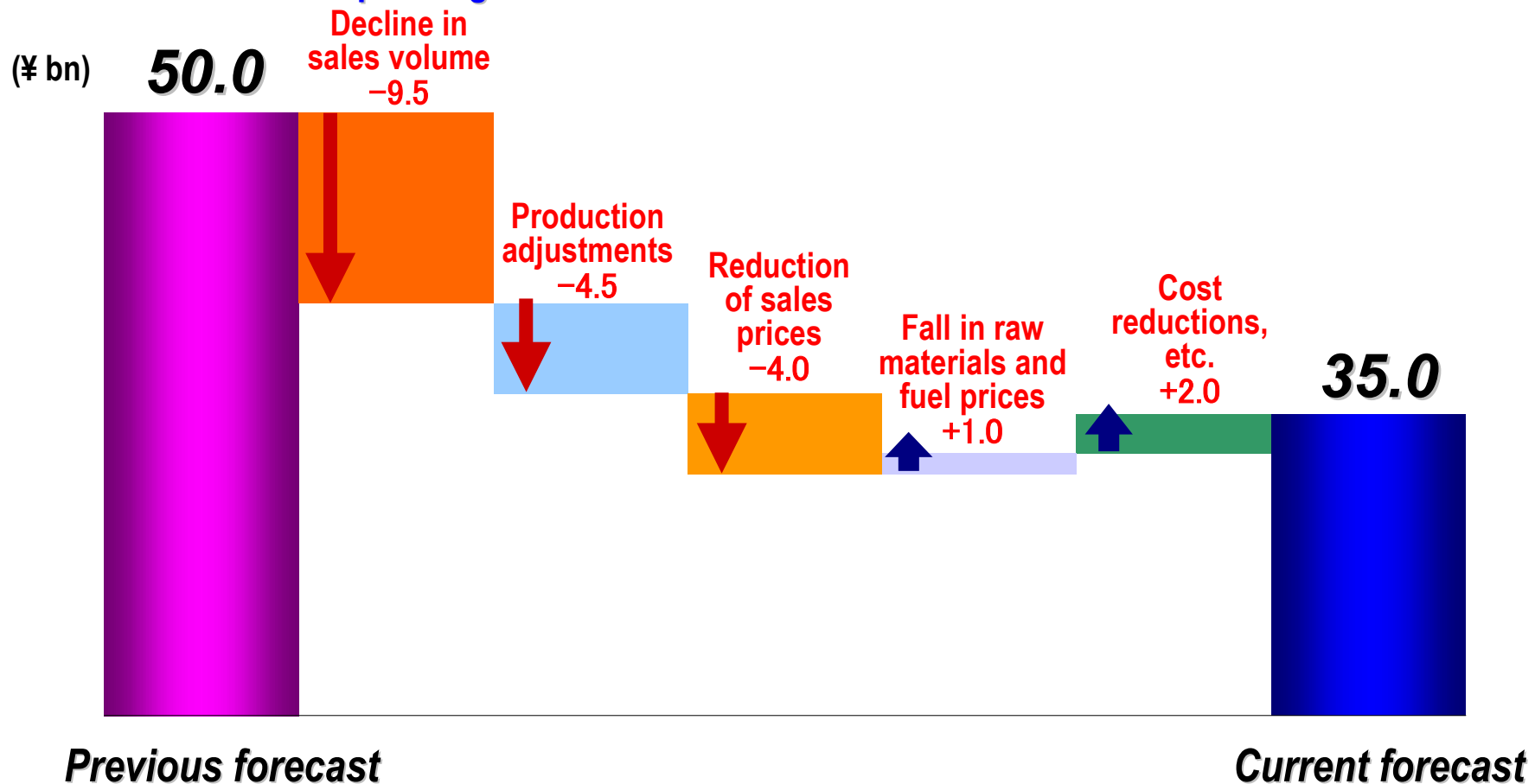
		FY11 Previous Outlook *					FY11 Revised Outlook				
		1H	2H	Sub-total	Additional period	Total	1H	2H	Sub-total	Additional period	Total
(¥bn)											
Net Sales	High-Performance Fibers	54.4	55.6	110.0	20.0	130.0	54.4	50.6	105.0	15.0	120.0
	Polyester Fibers	53.9	56.1	110.0	10.0	120.0	53.9	51.1	105.0	5.0	110.0
	Films & Plastics	93.0	97.0	190.0	35.0	225.0	93.0	87.0	180.0	30.0	210.0
	Pharma. & H.H.C.	68.0	77.0	145.0	5.0	150.0	68.0	72.0	140.0	5.0	145.0
	Trading & Retail	105.4	114.6	220.0	5.0	225.0	105.4	114.6	220.0	5.0	225.0
	Total	374.7	400.3	775.0	75.0	850.0	374.7	375.3	750.0	60.0	810.0
	Others	18.9	21.1	40.0	0.0	40.0	18.9	21.1	40.0	0.0	40.0
Total	393.6	421.4	815.0	75.0	890.0	393.6	396.4	790.0	60.0	850.0	
Operating Income	High-Performance Fibers	4.2	3.8	8.0	3.5	11.5	4.2	1.8	6.0	1.0	7.0
	Polyester Fibers	2.0	1.5	3.5	0.0	3.5	2.0	0.0	2.0	0.0	2.0
	Films & Plastics	5.7	4.8	10.5	2.0	12.5	5.7	(0.7)	5.0	0.0	5.0
	Pharma. & H.H.C.	11.9	16.1	28.0	0.0	28.0	11.9	15.1	27.0	0.0	27.0
	Trading & Retail	2.4	2.6	5.0	0.0	5.0	2.4	2.6	5.0	0.0	5.0
	Total	26.2	28.8	55.0	5.5	60.5	26.2	18.8	45.0	1.0	46.0
	Others	1.1	2.0	3.0	0.0	3.0	1.1	1.9	3.0	0.0	3.0
	Elimination & corporate	(6.7)	(6.9)	(13.5)	0.0	(13.5)	(6.7)	(7.3)	(14.0)	0.0	(14.0)
Total	20.7	23.8	44.5	5.5	50.0	20.7	13.3	34.0	1.0	35.0	

* Announced on November 1, 2011

(5) Factors behind revision of operating income forecast

- Owing to protracted sluggishness in the markets for digital home appliances and OA equipment, sales volumes in the Films and Plastics segment are expected to decline
- Inventory adjustments continue to hamper sales of certain products in the High-Performance Fibers segment and sales of new pharmaceuticals are not expanding as quickly as anticipated
- Production adjustments undertaken to shrink inventories in response to a rapid decline in demand

Breakdown of revision of operating income forecast



(6) Outlook by Segment

		FY11 Outlook						Additional period	Total
		1Q	2Q	3Q	4Q	Subtotal			
	(¥bn)								
Net Sales	High-Performance Fibers	26.9	27.5	25.7	25.0	105.0	15.0	120.0	
	Polyester Fibers	23.8	30.2	26.6	24.5	105.0	5.0	110.0	
	Films & Plastics	46.9	46.1	46.3	40.7	180.0	30.0	210.0	
	Pharma. & H.H.C.	34.9	33.1	36.1	35.9	140.0	5.0	145.0	
	Trading & Retail	48.2	57.2	58.5	56.2	220.0	5.0	225.0	
	Total	180.6	194.1	193.1	182.2	750.0	60.0	810.0	
	Others	9.0	9.9	8.8	12.3	40.0	0.0	40.0	
Total	189.6	204.0	201.9	194.5	790.0	60.0	850.0		
Operating Income	High-Performance Fibers	2.0	2.2	1.2	0.6	6.0	1.0	7.0	
	Polyester Fibers	0.5	1.5	0.0	(0.0)	2.0	0.0	2.0	
	Films & Plastics	3.2	2.6	1.7	(2.5)	5.0	0.0	5.0	
	Pharma. & H.H.C.	7.2	4.7	7.6	7.5	27.0	0.0	27.0	
	Trading & Retail	1.0	1.3	2.0	0.7	5.0	0.0	5.0	
	Total	13.9	12.3	12.5	6.3	45.0	1.0	46.0	
	Others	0.3	0.8	0.4	1.5	3.0	0.0	3.0	
	Elimination & corporate	(3.2)	(3.5)	(3.1)	(4.2)	(14.0)	0.0	(14.0)	
Total	11.0	9.6	9.7	3.6	34.0	1.0	35.0		

(7) Setting the stage for growth in fiscal 2012

While the full impact of the European financial crisis remains unclear, the global economy is expected to rebound gradually, owing to recovery-linked demand in Japan, an improved employment environment in the United States and robust economic growth in the PRC, India and other emerging economies.

Business	Outlook for operating environment	Teijin Group strategies
Aramid Fibers	<ul style="list-style-type: none"> • Firm demand for automotive-related materials and ballistic-protection products • Inventory adjustments for certain applications nearing conclusion 	<ul style="list-style-type: none"> • Step up efforts to expand sales in Asia, notably the PRC and India • Bolster sales for new applications, including for undersea oil drilling
Carbon Fibers and Composites	<ul style="list-style-type: none"> • Increase in aircraft manufacturers' build rates 	<ul style="list-style-type: none"> • Expand sales for use in pressure vessels in Asia, among others
Polyester Fibers	<ul style="list-style-type: none"> • Sharp increase in demand for functional materials for hygiene products and other applications in Southeast Asia 	<ul style="list-style-type: none"> • Resume operations at flood-damaged production facilities in Thailand at the earliest possible date
Films and Plastics	<ul style="list-style-type: none"> • Inventory adjustments for products for electronics-related applications nearing conclusion 	<ul style="list-style-type: none"> • Complete production adjustments implemented in response to a decline in demand • Boost sales of transparent electroconductive film for touch screens and specialized polycarbonate film (for lenses and other applications)
Pharmaceuticals and Home Health Care	<ul style="list-style-type: none"> • Revision of drug reimbursement prices • Capitalize on extension of the maximum prescription limit in Japan to one month 	<ul style="list-style-type: none"> • Increase sales of <i>Feburic</i> and ship active pharmaceutical ingredients to North America • Secure approval for new indications for <i>Bonalon</i>[®] (injection- and jelly-form) • Bolster sales of CPAP equipment (Increase number of sleep labs)

In fiscal 2012, the first year of our new medium-term management plan, we will prioritize efforts to restore healthy operating results and work tirelessly to reduce costs.

(8) Financial Highlights

	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Outlook
ROA ^{*1}	6.5%	1.9%	1.6%	6.1%	5%
ROE ^{*2}	3.3%	(12.3%)	(12.4%)	9.1%	4%
Operating margin	6.3%	1.9%	1.8%	6.0%	4.1%
D/E ratio	0.83	1.18	1.18	0.94	0.9
Shareholders' equity ratio	38.5%	35.0%	33.0%	37.3%	39%
Earnings per share (¥)	13.2	(43.7)	(36.3)	25.6	12.2
Dividends per share (¥)	8.0	5.0	2.0	5.0	6.0
Total assets (¥bn)	1,016.0	874.2	823.1	761.5	740.0
Interest-bearing debt (¥bn)	325.2	361.3	320.3	267.4	260.0
EBITDA (¥bn) ^{*3}	127.8	85.3	75.3	105.0	90.0
FCF (¥bn)	(25.5)	(75.9)	47.0	49.4	20.0

*1 ROA= Operating income/Total assets

*2 ROE= Net income/Shareholders' equity

*3 EBITDA = Operating income + Depreciation & amortization

Disclaimer Regarding Forward-Looking Statements and Business Risks

Disclaimer

Any statements in this document, other than those of historical fact, are forward-looking statements about the future performance of Teijin and its Group companies, which are based on management's assumptions and beliefs in light of information currently available, and involve risks and uncertainties. Actual results may differ materially from these forecasts.

Business Risks

The Teijin Group recognizes certain risks as having the potential to affect its operating results and/or financial position. As of the date of this document, these risks included, but were not limited to, the risks listed below.

(1) Market-related risk

The Teijin Group manufactures and sells products, the sales of which may be affected by market conditions, competition with other companies and price fluctuations arising thereof, as well as fluctuations in raw materials prices and fuel costs, and such market factors as fluctuations in foreign exchange and interest rates.

(2) Product quality risk

Teijin's pharmaceuticals and home health care businesses manufacture and sell products that may affect the lives of users. Accordingly, quality issues relating to such products have the potential to negatively affect, among others, the Group's operating results, financial position and public reputation.

(3) R&D-related risk in the pharmaceuticals business

R&D in the pharmaceuticals business is characterized by significant investments of funds and time. Pharmaceuticals discovery research has a high incidence of failure to discover promising drugs. There are also risks that plans to apply for regulatory approval may be abandoned or that approval may be rescinded.

(4) Risks related to overseas operations

The Teijin Group has operations overseas. These operations are vulnerable to the impact of fluctuations in foreign exchange rates, as well as enforcement of new or unexpected changes to existing laws, regulations or tax systems that exert an adverse impact on the Group; economic fluctuations; or social unrest triggered by acts of terror or war.

(5) Risks related to accidents and disasters

In the event of a major natural disaster or unforeseen accident that results in damage to the Teijin Group's production facilities or significantly impedes the Group's supply chain, such developments may have a negative impact on the Group's operating results and/or financial position.

This material is based on the consolidated results for FY11 3Q announced at 11:30 A.M. on February 3, 2012 (local time in Japan).

All product names in this document are registered trademarks.

◆ Consolidated Balance Sheets

(¥bn)	Mar. 31, '10	Jun. 30, '10	Sep. 30, '10	Dec. 31, '10	Mar. 31, '11	Jun. 30, '11	Sep. 30, '11	Dec. 31, '11
Total assets	823.1	805.5	776.7	791.9	761.5	782.0	784.5	775.8
Current assets	332.7	331.5	326.4	345.0	336.9	358.3	369.4	375.6
Fixed assets	490.3	474.1	450.3	446.9	424.6	423.8	415.1	400.2
Total liabilities and net assets	823.1	805.5	776.7	791.9	761.5	782.0	784.5	775.8
Liabilities	527.8	509.8	482.5	486.3	453.8	468.3	474.2	469.7
(Interest-bearing debt)	320.3	329.9	305.9	293.2	267.4	284.6	288.0	285.0
Net assets	295.3	295.7	294.3	305.6	307.7	313.8	310.3	306.0

Note: For more information, see Teijin's quarterly results report (Consolidated Financial Results for the Third Quarter of FY11).

◆ Consolidated Statements of Income

	(¥bn)	FY10				FY11		
		1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net Sales		192.6	207.3	206.3	209.5	189.6	204.0	201.9
Cost of sales		140.6	149.5	145.4	150.8	133.9	147.9	147.8
Gross profit		52.0	57.8	60.8	58.7	55.7	56.1	54.1
SG & A		44.0	45.4	44.9	46.6	44.7	46.5	44.4
Operating income		8.1	12.4	15.9	12.2	11.0	9.6	9.7
Nonoperating items (net)		(0.3)	0.3	1.0	0.8	1.8	(0.8)	0.2
(Balance of financial expenses)		(0.6)	(0.9)	(0.7)	(0.9)	(0.4)	(0.9)	(0.7)
(Equity on gains and losses of unconsolidated subsidiaries and affiliates)		0.9	1.7	2.2	1.5	2.6	1.3	0.8
Ordinary income		7.8	12.7	16.9	12.9	12.8	8.9	9.9
Extraordinary items(net)		(1.1)	(0.2)	(0.5)	(4.0)	(0.1)	(1.9)	(1.8)
Income before income taxes		6.7	12.5	16.4	8.9	12.7	7.0	8.1
Income taxes		2.4	4.5	6.5	2.8	5.9	3.5	2.2
Minority interest (net)		0.2	0.5	1.5	0.9	0.5	0.6	(0.0)
Net income		4.0	7.5	8.5	5.2	6.3	2.9	5.9

Note: For more information, see Teijin's quarterly results report (Consolidated Financial Results for the Third Quarter of FY11).

◆ Nonoperating items

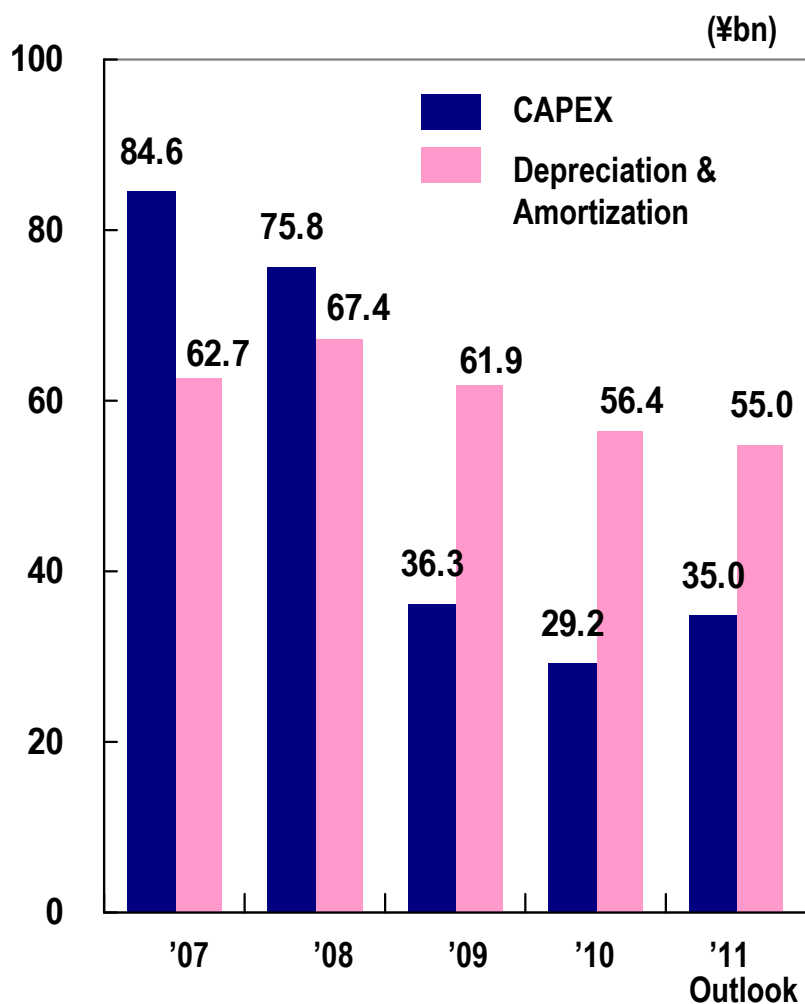
	FY10 1Q-3Q	FY11 1Q-3Q
(¥bn)		
Interest income	0.4	0.4
Dividend income	0.8	0.7
Equity in earnings of affiliates	4.8	4.7
Other income	0.7	0.9
Nonoperating revenues total	6.7	6.6
Interest expense	3.3	3.2
Foreign exchange loss	0.8	0.5
Other expenses	1.5	1.8
Nonoperating expenses total	5.7	5.5
Nonoperating items total	1.0	1.2

◆ Extraordinary items

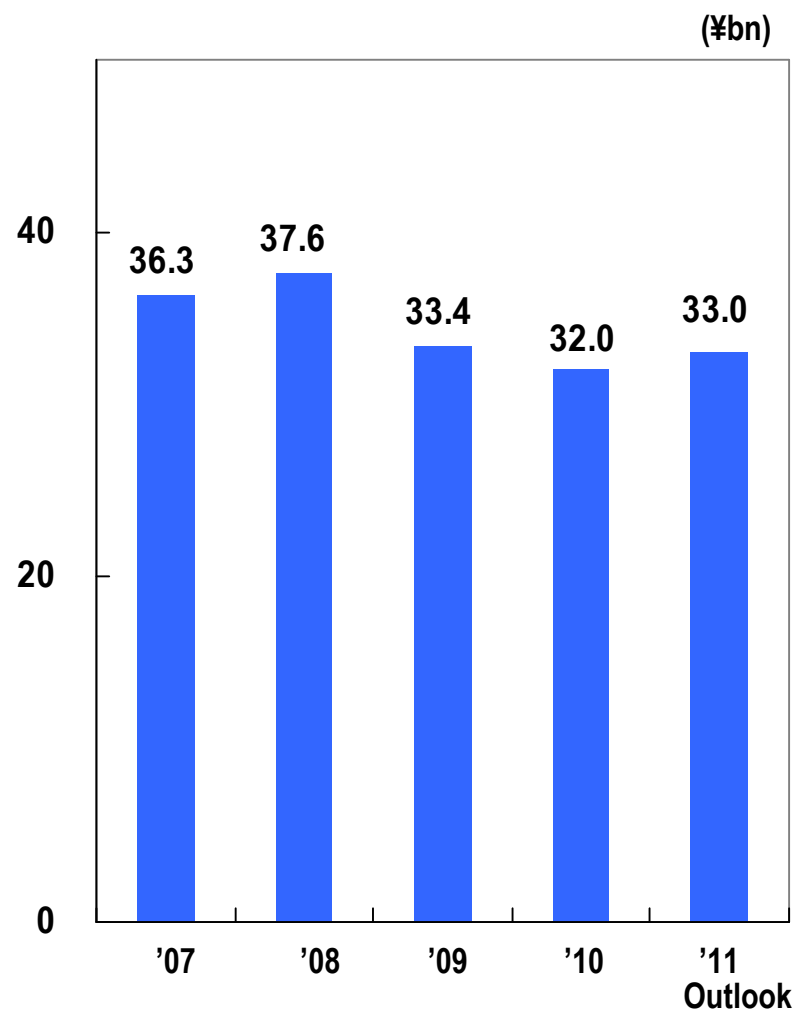
	FY10 1Q-3Q	FY11 1Q-3Q
(¥bn)		
Gain on sales of investment securities	1.2	0.1
Gain on sales of subsidiaries and affiliates' stocks	-	0.7
Others	0.6	0.5
Extraordinary income total	1.8	1.3
Loss on disposal and sales of fixed assets	0.3	0.3
Write-down of investment securities	0.1	2.0
Loss on impairment	0.3	1.2
Restructuring costs	1.1	-
Provision for allowance for doubtful accounts	-	0.4
Earthquake-related expenses	-	0.3
Loss on adjustment for changes of accounting standard for asset retirement obligations	0.5	-
Others	1.3	0.8
Extraordinary losses total	3.6	5.0
Extraordinary items total	(1.8)	(3.7)

◆ CAPEX, Depreciation & Amortization, and R&D Expenses

**CAPEX /
Depreciation & Amortization**



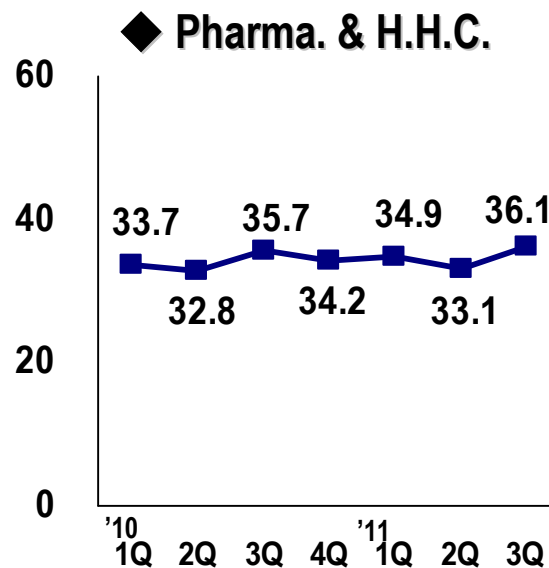
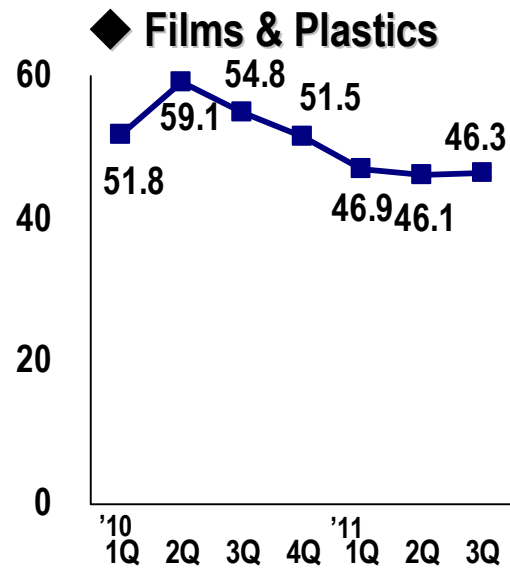
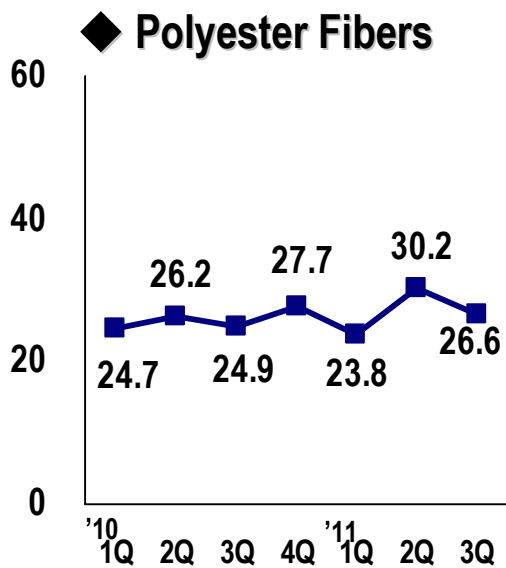
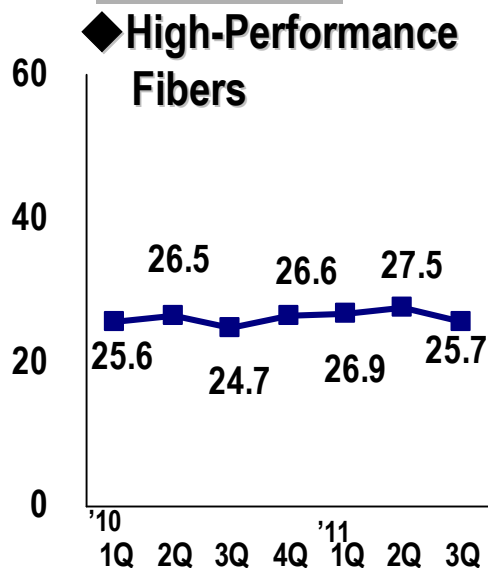
R&D Expenses



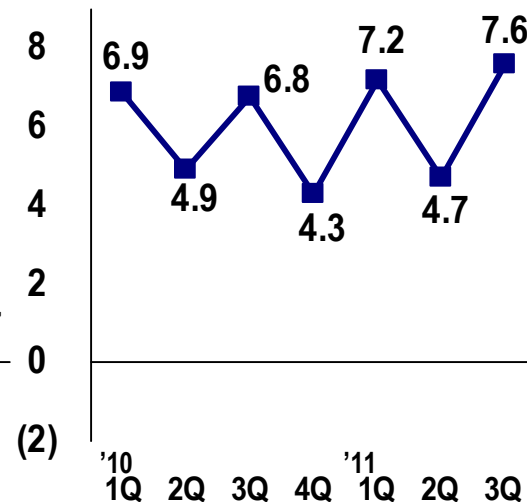
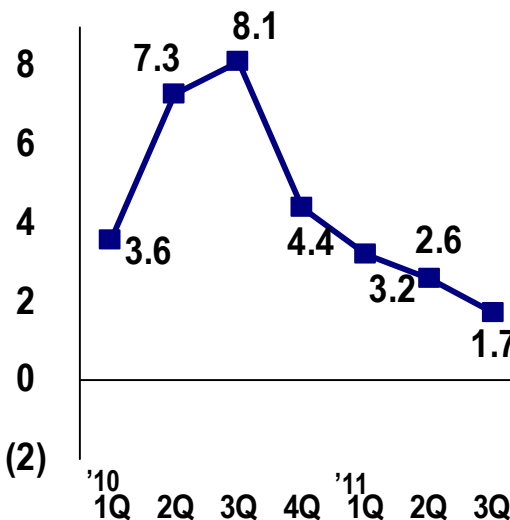
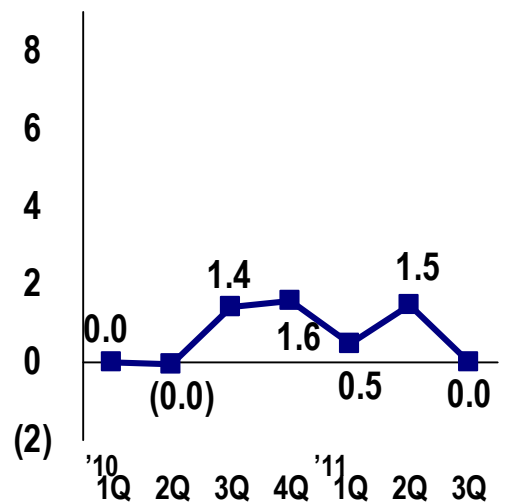
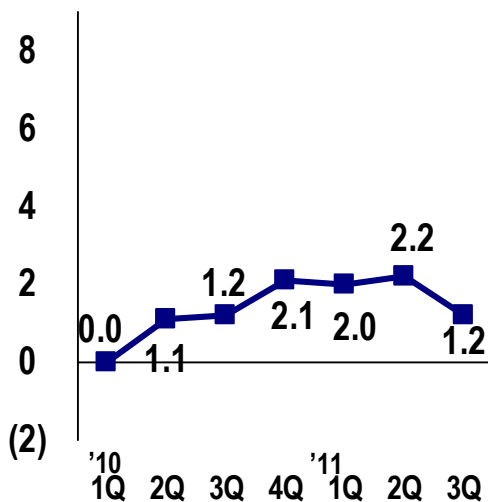
◆ Changes in Operating Income by Business Segment

Net Sales

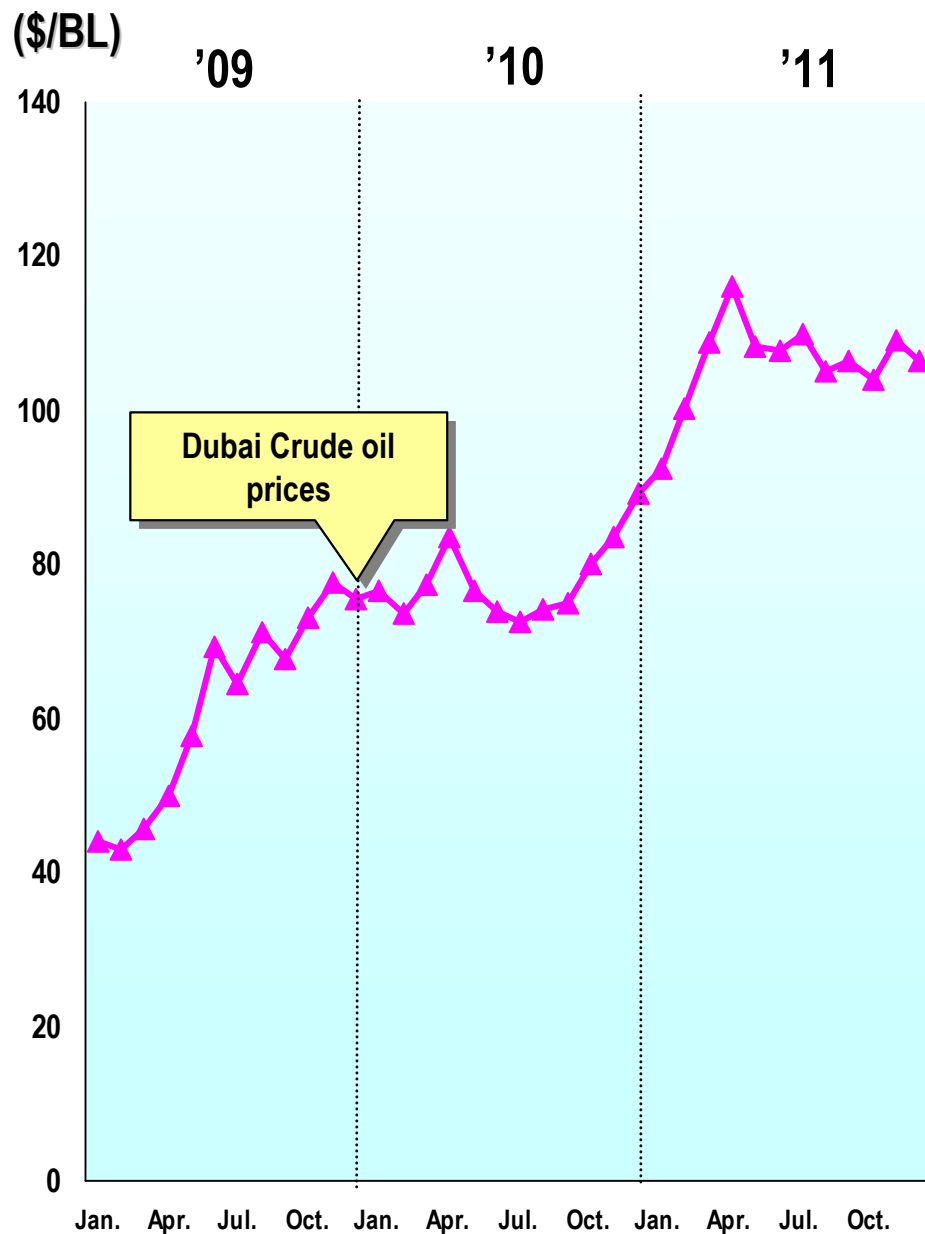
(¥bn)



Operating Income

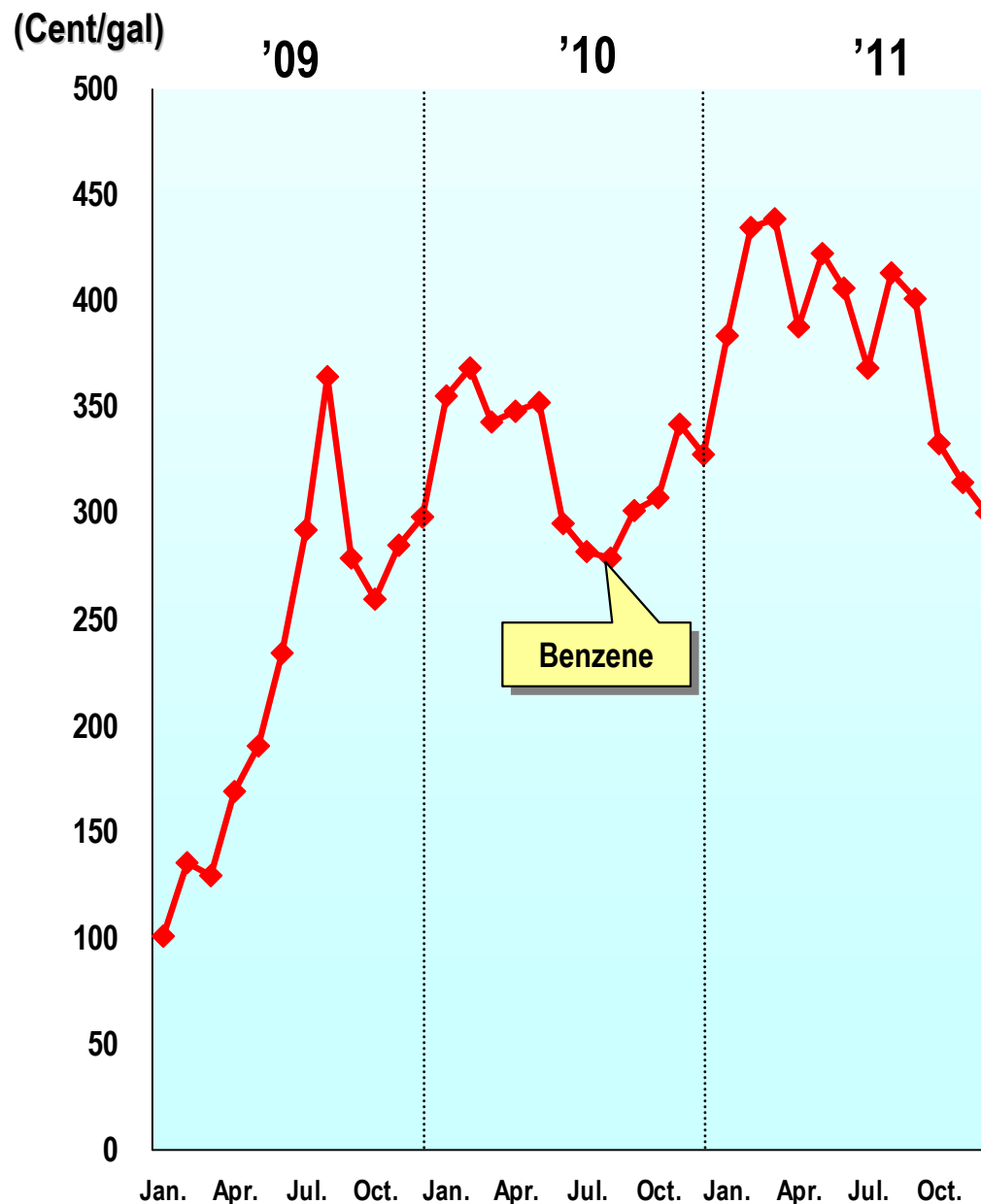


◆ Dubai Crude Oil Prices



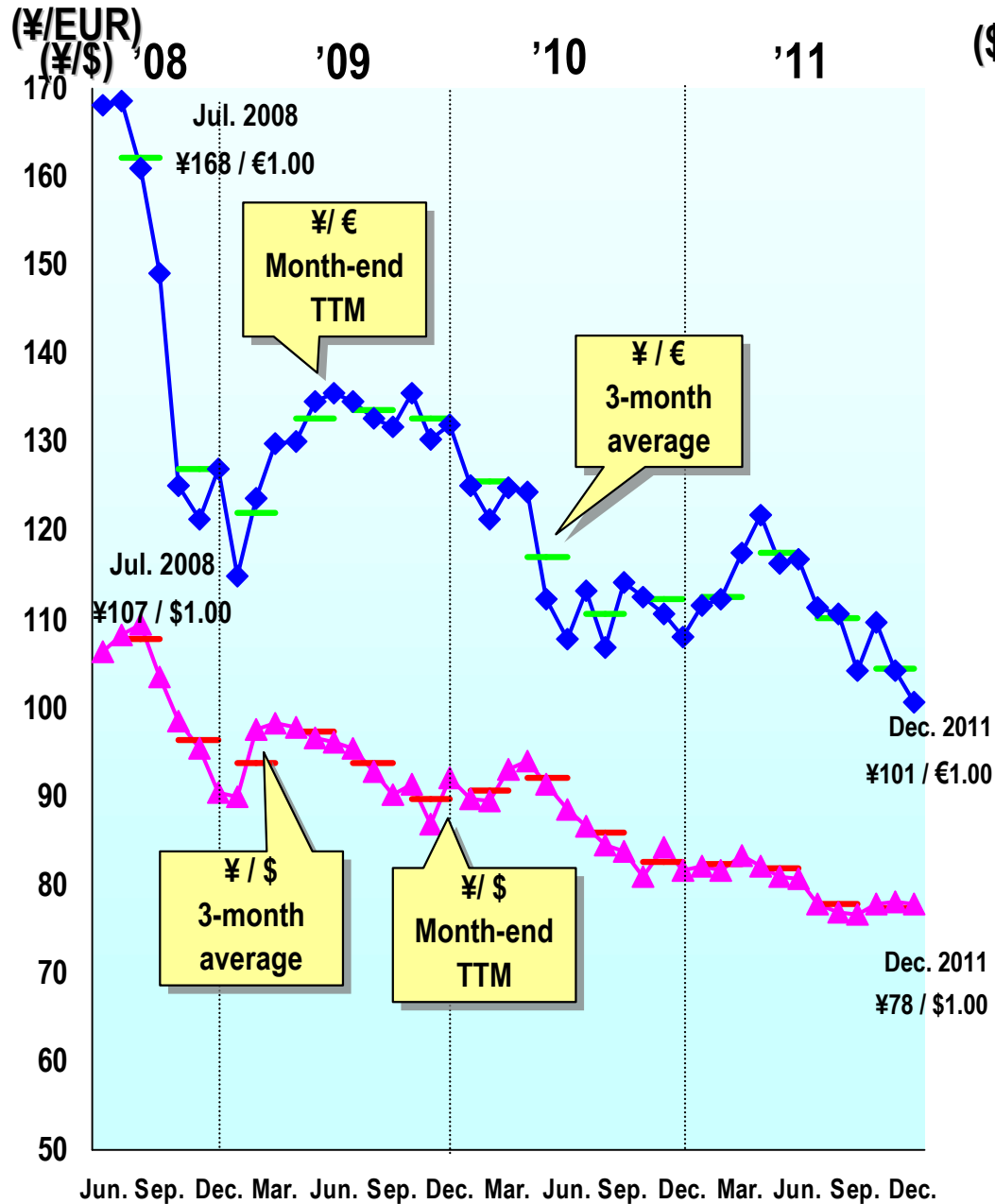
【Source: Teijin estimates based on data published by Platt's】

◆ Benzene Prices

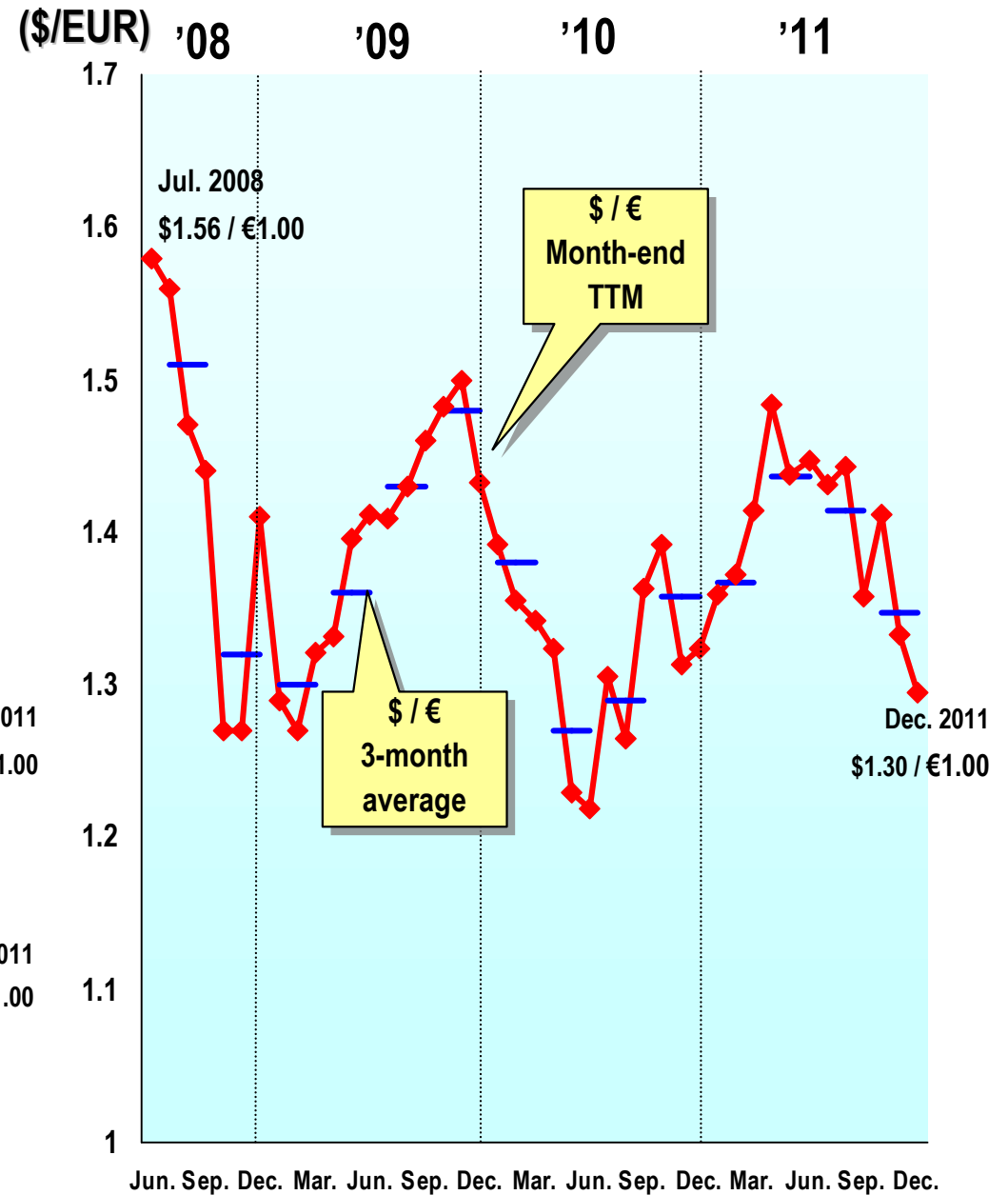


【Source: Teijin estimates based on data published by Dewitt】

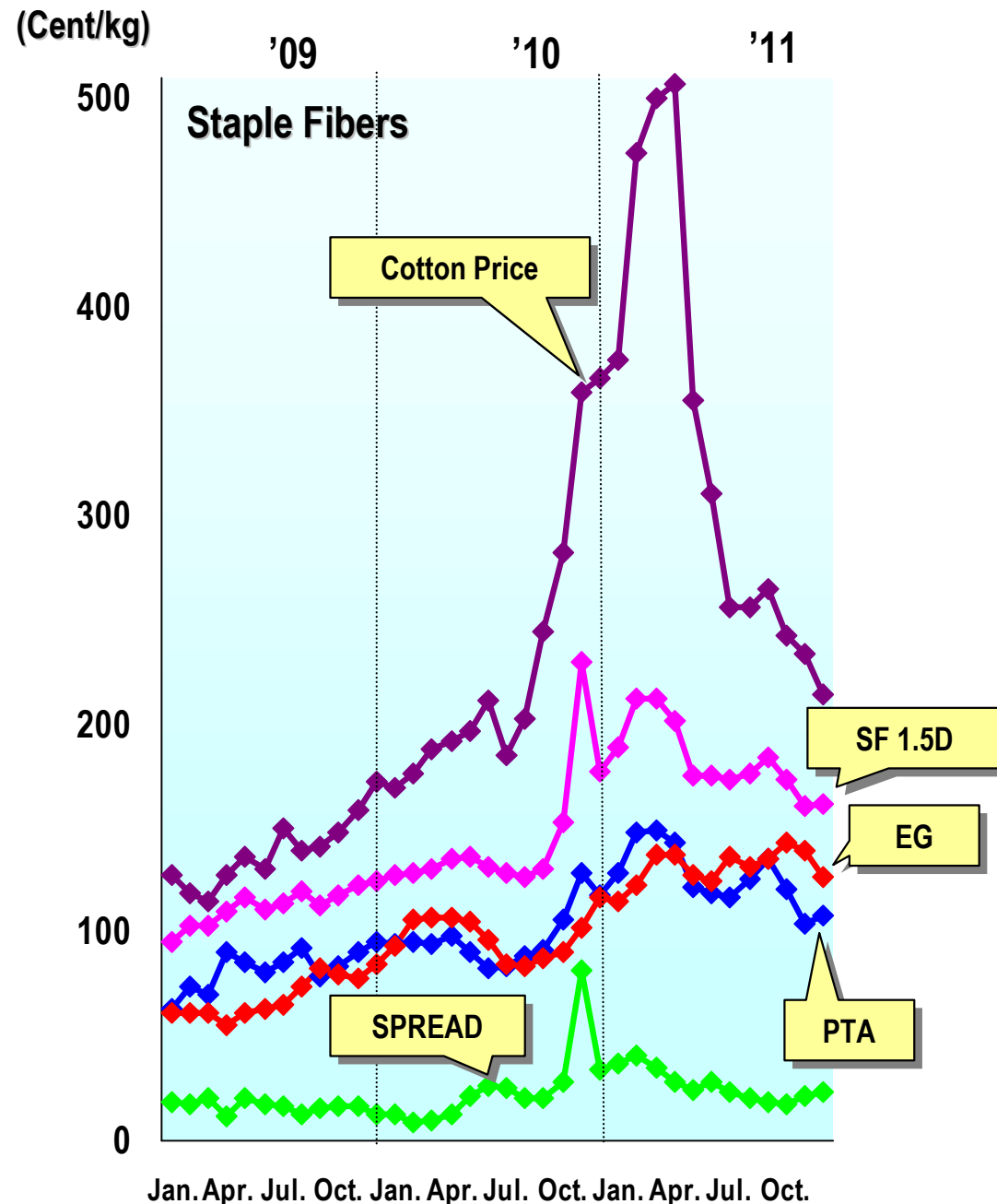
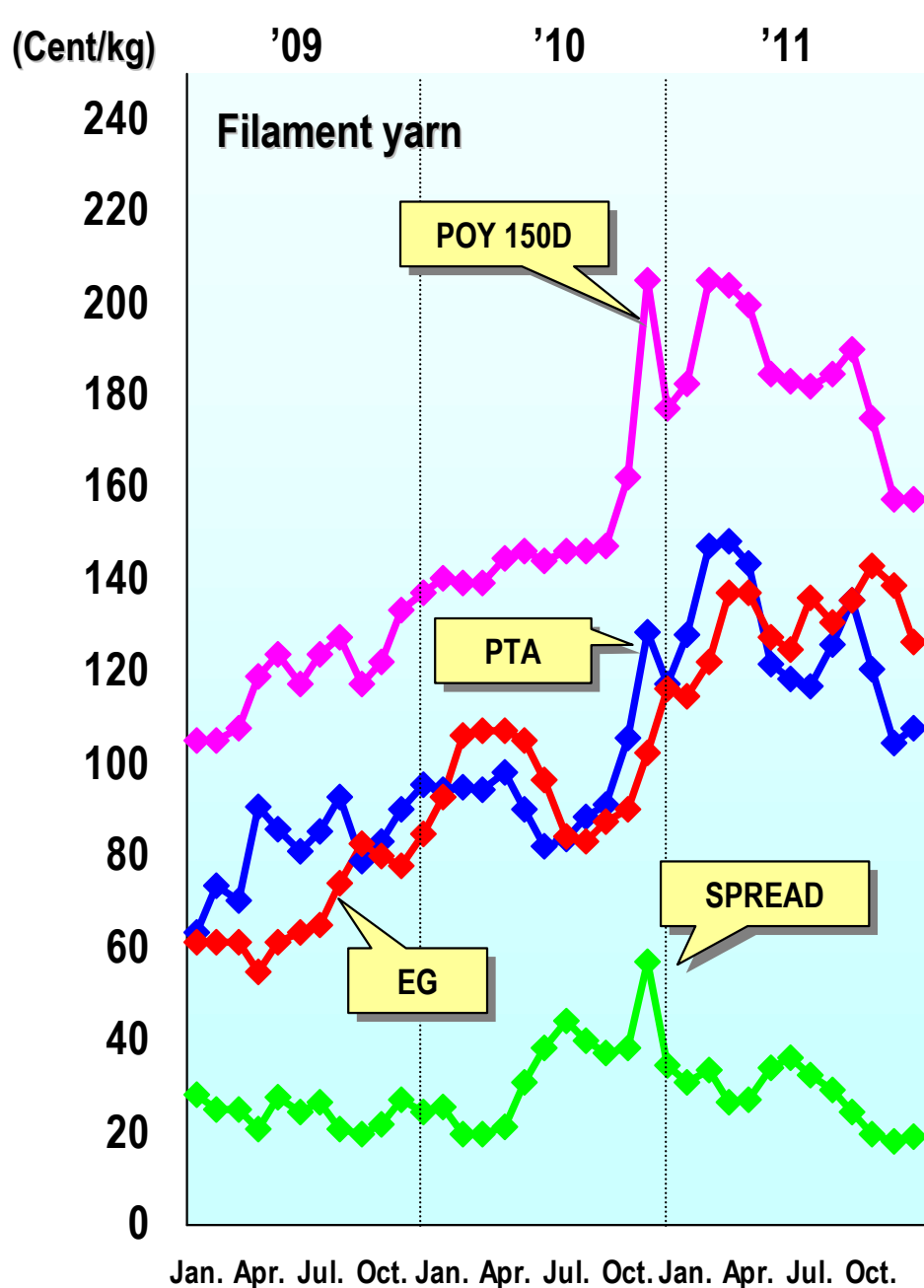
◆ Yen/Dollar, Yen/Euro Exchange Rates



◆ Dollar/Euro Exchange Rates



◆ Polyester Fibers Prices, Raw Materials Prices



【Source: Teijin estimates based on data published by PCI】

◆ Sales of Principal Pharmaceuticals

(¥bn)

Product	Indication	FY10					FY11		
		1Q	2Q	3Q	4Q	Annual Total	1Q	2Q	3Q
<i>Bonalon</i> ^{®*}	Osteoporosis	5.2	5.2	5.8	4.8	21.0	5.2	5.2	5.4
<i>Onealfa</i>	Osteoporosis	2.9	2.8	3.1	2.6	11.4	2.7	2.7	3.0
Osteoporosis total		8.1	8.0	8.9	7.3	32.4	7.9	7.9	8.4
<i>Mucosolvan</i>	Expectorant	2.5	2.1	2.9	2.4	10.0	2.4	2.1	3.0
<i>Venilon</i>	Severe infection	2.4	2.3	2.4	2.0	9.1	2.3	2.2	2.6
<i>Laxoberon</i>	Laxative	1.1	1.1	1.2	1.0	4.4	1.0	1.0	1.1
<i>Tricor</i>	Hyperlipidemia	0.4	0.4	0.4	0.5	1.8	0.3	0.4	0.6
<i>Bonalfa</i>	Psoriasis	0.4	0.4	0.5	0.3	1.6	0.3	0.3	0.4
<i>Alvesco</i>	Asthma	0.3	0.3	0.4	0.3	1.2	0.3	0.3	0.3
<i>Spiropent</i>	Bronchodilator	0.3	0.2	0.3	0.2	1.0	0.2	0.2	0.3
<i>Synvisc Dispo</i>	Osteoarthritis pain in the knee	-	-	0.2	0.5	0.7	0.4	0.4	0.5
<i>Feburic</i>	Hyperuricemia and gout	-	-	-	-	-	0.5	0.0	0.1

* *Bonalon*[®] is the registered trademark of Merck Sharp & Dohme Corp., Whitehouse Station, NJ, U.S.A.

Note: Drugs shown are those with annual sales in excess of ¥1.0 billion

◆ Development Status by Therapeutic Area

(As of December 31, 2011)

	Phase of Clinical Trials				
	Phase I	Phase II	Phase III	Filed	Approved/New Launch
Bone and joint disease	ITM-058			GTH-42V ^{*1} GTH-42J ^{*2} [Bonalon [®]]	
Respiratory disease	NA872ET ^{*3} [Mucosolvan]				BTR-15K [Alvesco] (New indication: asthma in children)
Cardio-vascular and metabolic disease		ITM-077 NTC-801		ITM-014 ^{*4}	TMX-67 [Feburic]
Other		GGs ^{*5} [Venilon] (New indication for microscopic polyangiitis)	GGs [Venilon] (New indication for multiple sclerosis)	TV-02H [Bonalfa Ointment] (PRC)	

^{*1} Teijin filed for approval to manufacture and market GTH-42V in Japan in February 2011. (GTH-42V was approved for manufacture and marketing in Japan in January 2012)

^{*2} Teijin filed for approval to manufacture and market GTH-42J in Japan in August 2011.

^{*3} Phase I clinical trials for NA872ET began in September 2011.

^{*4} Teijin filed for approval to manufacture and market ITM-014 in Japan in September 2011.

^{*5} Teijin commenced clinical testing of GGS (Venilon[®]) for microscopic polyangiitis, a new indication.

◆ Status of New Products

(As of December 31, 2011)

Brand name (Generic name)	Target disease	Medical properties/characteristics	Dosage form	Remarks
Feburic (febuxostat)	Gout and hyperuricemia	A novel non-purine drug that inhibits synthesis of uric acid; taken once daily, it reduces serum uric acid levels to the target level and keeps it low; no adjustment of dosage is required for patients with mild to moderate renal impairment, thereby offering hope to a significantly broader group of patients.	Oral	Developed in-house Commenced sales in Japan on May 17, 2011
Alvesco 100µg Inhaler 56 Puff (ciclesonide)	Asthma in children	A new indication for Alvesco, an inhaled steroid for treating asthma already on the market, for children; this is the first drug of its kind in Japan that is taken once daily; equally or more efficacious than other inhaled steroids, and less likely to cause either systemic or localized side effects.	Inhaled	Licensed in from Nycomed Group (Switzerland) Commenced sales in Japan on April 7, 2011

◆ Newly Developed Pharmaceutical Candidates

【 Filed 】

(As of December 31, 2011)

Code No. (Generic name)	Target disease	Medical properties/characteristics	Dosage form	Remarks
TV-02H (tacalcitol monohydrate)	Psoriasis vulgaris	Licensing-out of <i>Bonalfa</i> high ointment 20 μ g/g to China; This product will offer an additional treatment option for psoriasis in China. Although two strengths (2 μ g/g and 20 μ g/g) of <i>Bonalfa</i> ointment are available in Japan, only <i>Bonalfa</i> ointment 2 μ g/g is available in China at present.	Topical ointment	Filed with PRC's State Food and Drug Administration in September 2010 (Supplemental NDA to <i>Bonalfa</i> ointment 2 μ g/g)
GTH-42V (alendronate sodium hydrate)	Osteoporosis	Intravenous form of <i>Bonalon</i> , currently sold as an osteoporosis drug; holds promise as an alternative prescription in cases where patients are unable to take oral medications or where patient noncompliance is an issue; also promising because less likely than oral drugs to cause side effects in the upper gastrointestinal tract.	Injection	Licensed in from Merck & Co., Inc. (USA) Filed in Japan in February 2011.
GTH-42J (alendronate sodium hydrate)	Osteoporosis	Oral jelly formulation of <i>Bonalon</i> (alendronate sodium hydrate), currently sold as an osteoporosis drug; intended as the world's first jelly-form osteoporosis treatment; offers promise as an alternative for osteoporosis patients who dislike taking pills because it is easy to swallow and moderately firm, so holds shape; also promising because it is easily managed by elderly individuals.	Oral jelly	Licensed in from Merck & Co., Inc. (USA)
ITM-014 (Lanreotide acetate)	Acromegaly	Suppresses the excessive secretion of growth hormones associated with acromegaly; pharmaceutical formulation facilitates sustained release and extended pharmaceutical action, while prefilled syringe format makes it more convenient than existing acromegaly drugs and thus more conducive to patient compliance.	Injection	Licensed in from Ipsen Pharma SAS (France)

【Phase III】

Code No. (Generic name)	Target disease	Medical properties/characteristics	Dosage form	Remarks
GGs (freeze-dried sulfonated human immunoglobulin)	Multiple sclerosis	Elicits an immune response that lowers the frequency of neurological manifestations of multiple sclerosis; holds promise as the first-choice alternative in cases where side effects and/or patient noncompliance mean existing drugs are unviable.	Injection	Developing jointly with Kaketsuken (New indication)

【Phase II】

Code No. (Generic name)	Target disease	Medical properties/characteristics	Dosage form	Remarks
ITM-077 (Taspoglutide)	Type II diabetes	Consists glycemic control with low risk of hypoglycemia, which stimulating glucose-dependent insulin secretion; Has body weight loss effect; once-weekly dosage is possible, enhancing convenience; Also expecting it protects and promotes regeneration of pancreatic beta cells, which secrete insulin.	Injection	Licensed in from Ipsen Pharma SAS (France)
NTC-801	Atrial fibrillation and flutter	Promising atrial selective anti-arrhythmic drug for the treatment and prevention of atrial fibrillation and flutter; expecting that it does not cause ventricular side effects, such as arrhythmogenic or negative inotropic action, a problem with existing anti-arrhythmic drugs.	Oral	Developing jointly with Nissan Chemical Industries, Ltd.
GGs (freeze-dried sulfonated human immunoglobulin)	Microscopic polyangiitis	Drug's anti-inflammatory and immunoregulatory actions mitigate autoimmune vasculitis; also promising as a treatment for mononeuritis multiplex, a neuropathic disorder that is not alleviated by standard therapies.	Injection	Developing jointly with Kaketsuken (New indication)

【Phase I】

Code No. (Generic name)	Target disease	Medical properties/characteristics	Dosage form	Remarks
ITM-058	Osteoporosis	Promising for the treatment of osteoporosis due to potency in promoting bone formation, resulting in a rapid increase in bone density and reduction in the risk of fracture. Superior to existing PTH derived drugs in its ability to increase bone density and its safety (minimal risk of hypercalcemia).	Injection	Licensed in from Ipsen Pharma SAS (France)
NA872ET	Expectorant	Small, sustained-release tablet-form version of <i>Mucosolvan</i> (ambroxol hydrochloride) that is smaller than <i>Mucosolvan</i> L Capsule and thus easier to take. This version is promising because it allows easier apportioning of single doses	Oral	Licensed in from Boehringer Ingelheim GmbH (Germany)

TEIJIN

Human Chemistry, Human Solutions

Human Chemistry, Human Solutions

The promise of the Teijin brand is summed up in the resonant statement: "Human Chemistry, Human Solutions".

Our promise is to continue to develop chemical technologies that are friendly to both people and the global environment. It is to keep providing solutions that deliver the real value that society and our customers expect.

We will certainly keep this promise. Constantly working to enhance the Quality of Life –our very reason for being as a company– the Teijin Group will continue to win the trust of society and our customers.