



# *SUMMARY*

**2003/3**

**1st half Result**

**(1<sup>st</sup>, April, 2002~30<sup>th</sup>, Sept., 2002)**

***DAIKIN INDUSTRIES, LTD.***

## Summary (Consolidated)

(Unit : Millions of JPY)

Ref.

	1999/3 Result	2000/3 Result	2001/3 Result	2002/3 Result	2003/3		2002/3 Ist half Result
					Ist half Result	Forecast	
<b>Net Sales</b>	100% 464,332	100% 463,069	115% 531,908	101% 538,790	102% 280,741	107% 575,000	274,265
<b>Operating Income</b>	113% (5.0%) 23,004	113% (5.6%) 25,888	154% (7.5%) 39,814	105% (7.8%) 41,967	85% (8.2%) 23,092	110% (8.0%) 46,000	27,155
<b>Ordinary Income</b>	114% (3.4%) 15,714	129% (4.4%) 20,341	184% (7.1%) 37,522	107% (7.5%) 40,329	82% (7.4%) 20,705	104% (7.3%) 42,000	25,248
<b>Net Income</b>	114% (1.3%) 6,194	169% (2.3%) 10,453	191% (3.7%) 19,939	90% (3.3%) 17,937	86% (4.0%) 11,231	123% (3.8%) 22,000	13,009

% =Year on Year (Net Change compared with the Previous Fiscal Year) ( %)= % of each Income to Net Sales

## Summary (Non-Consolidated)

(Unit : Millions of JPY)

Ref.

	1999/3 Result	2000/3 Result	2001/3 Result	2002/3 Result	2003/3		2002/3 Ist half Result
					Ist half Result	Forecast	
<b>Net Sales</b>	97% 320,030	100% 320,507	115% 367,506	99% 364,857	94% 177,617	100% 365,000	188,207
<b>Operating Income</b>	126% (4.1%) 13,216	93% (3.8%) 12,299	173% (5.8%) 21,266	121% (7.0%) 25,713	59% (5.8%) 10,247	78% (5.5%) 20,000	17,268
<b>Ordinary Income</b>	126% (3.3%) 10,719	119% (4.0%) 12,716	196% (6.8%) 24,927	114% (7.8%) 28,301	66% (6.4%) 11,438	88% (6.8%) 25,000	17,386
<b>Net Income</b>	92% (1.2%) 3,825	178% (2.1%) 6,791	190% (3.5%) 12,933	88% (3.1%) 11,342	75% (3.4%) 6,078	119% (3.7%) 13,500	8,089

% =Year on Year (Net Change compared with the Previous Fiscal Year) ( %)= % of each Income to Net Sales

## The Ratios of Consolidated to Non-Consolidated

(Unit :Times)

<b>Net Sales</b>	1.45	1.44	1.45	1.48	1.58	1.58
<b>Net Income</b>	1.62	1.54	1.54	1.58	1.85	1.63

# Net Sales and Operating Income

## Net Sales by Segments(Consolidated)

(Unit : Millions of JPY)

	1999/3	2000/3	2001/3	2002/3	2003/3		Ref. 2002/3
					Ist half Result	Forecast	
Air conditioning	<sup>103%</sup> 345,837	<sup>100%</sup> 344,213	<sup>117%</sup> 401,192	<sup>105%</sup> 422,224	<sup>105%</sup> 231,443	<sup>106%</sup> 448,000	220,464
Chemicals	<sup>103%</sup> 79,629	<sup>103%</sup> 81,957	<sup>117%</sup> 96,188	<sup>85%</sup> 81,704	<sup>94%</sup> 40,241	<sup>110%</sup> 90,000	42,861
Others	<sup>80%</sup> 38,866	<sup>95%</sup> 36,899	<sup>94%</sup> 34,528	<sup>101%</sup> 34,862	<sup>83%</sup> 9,056	<sup>106%</sup> 37,000	10,940
<b>Total</b>	<sup>100%</sup> 464,332	<sup>100%</sup> 463,069	<sup>115%</sup> 531,908	<sup>101%</sup> 538,790	<sup>102%</sup> 280,740	<sup>107%</sup> 575,000	274,265
Sales(Domestic)	<sup>93%</sup> 321,180	<sup>100%</sup> 322,548	<sup>112%</sup> 361,709	<sup>100%</sup> 360,066	<sup>96%</sup> 175,774		183,531
Sales(Overseas)	<sup>124%</sup> 143,152	<sup>98%</sup> 140,521	<sup>121%</sup> 170,199	<sup>105%</sup> 178,724	<sup>116%</sup> 104,967		90,734
% of Overseas Sales	30.8%	30.3%	32.0%	33.2%	37.4%		33.1%

<sup>%</sup> = Year on Year (Net Change compared with the Previous Fiscal Year)

## Operating Income (Consolidated)

(Unit : Millions of JPY)

	1999/3	2000/3	2001/3	2002/3	2003/3		Ref. 2002/3
					Ist half Result	Forecast	
Air conditioning	<sup>148%</sup> 8,901 (2.6%)	<sup>152%</sup> 13,492 (3.9%)	<sup>181%</sup> 24,455 (6.1%)	<sup>132%</sup> 32,221 (7.6%)	<sup>87%</sup> 19,256 (8.3%)	<sup>106%</sup> 34,000 (7.6%)	22,161
Chemicals	<sup>115%</sup> 13,413 (16.8%)	<sup>90%</sup> 12,041 (14.7%)	<sup>133%</sup> 15,955 (16.6%)	<sup>58%</sup> 9,298 (11.4%)	<sup>88%</sup> 4,919 (12.2%)	<sup>118%</sup> 11,000 (12.2%)	5,602
Others	<sup>27%</sup> 690 (1.8%)	<sup>51%</sup> 355 (1.0%)	— -598 (1.7%)	— 448 (1.3%)	— -1,082	<sup>223%</sup> 1,000 (2.7%)	-608
<b>Total</b>	<sup>113%</sup> 23,004 (5.0%)	<sup>113%</sup> 25,888 (5.6%)	<sup>154%</sup> 39,814 (7.5%)	<sup>105%</sup> 41,967 (7.8%)	<sup>85%</sup> 23,092 (8.2%)	<sup>110%</sup> 46,000 (8.0%)	27,155

<sup>%</sup> =Year on Year (Net Change compared with the Previous Fiscal Year) ( % ) = % of Operating Income to Net Sales