



SUMMARY

2004/3

Result

(1st, April, 2003~31st, Mar., 2004)

DAIKIN INDUSTRIES, LTD.

Summary (Consolidated)

(Unit : Millions of JPY)

	2001/3 Result	2002/3 Result	2003/3 Result	2004/3 Result	2005/3 Forecast
Net Sales	115% 531,908	101% 538,790	106% 572,413	109% 625,717	113% 710,000
Operating Income	154% (7.5%) 39,814	105% (7.8%) 41,967	107% (7.8%) 44,788	107% (7.7%) 47,987	106% (7.2%) 51,000
Ordinary Income	184% (7.1%) 37,522	107% (7.5%) 40,329	103% (7.2%) 41,468	109% (7.2%) 45,209	104% (6.6%) 47,000
Net Income	191% (3.7%) 19,939	90% (3.3%) 17,937	120% (3.8%) 21,590	133% (4.6%) 28,611	105% (4.2%) 30,000

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

Summary (Non-Consolidated)

	2001/3 Result	2002/3 Result	2003/3 Result	2004/3 Result	2005/3 Forecast
Net Sales	115% 367,506	99% 364,857	102% 371,844	104% 386,931	109% 420,000
Operating Income	173% (5.8%) 21,266	121% (7.0%) 25,713	84% (5.8%) 21,473	44% (2.4%) 9,366	128% (2.9%) 12,000
Ordinary Income	196% (6.8%) 24,927	114% (7.8%) 28,301	95% (7.2%) 26,827	84% (5.8%) 22,508	71% (3.8%) 16,000
Net Income	190% (3.5%) 12,933	88% (3.1%) 11,342	120% (3.7%) 13,615	110% (3.9%) 14,975	73% (2.6%) 11,000

□ % =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)

Net Sales	1.45	1.48	1.54	1.62	1.69
Net Income	1.54	1.58	1.59	1.91	2.73

Net Sales and Operating Income

Net Sales by Segments(Consolidated)

(Unit : Millions of JPY)

	2001/3	2002/3	2003/3	2004/3	2005/3 Forecast
Air conditioning	117% 401,192	105% 422,224	107% 453,850	110% 501,186	113% 565,000
Chemicals	117% 96,188	85% 81,704	102% 83,575	106% 88,492	113% 100,000
Others	94% 34,528	101% 34,862	100% 34,986	103% 36,039	125% 45,000
Total	115% 531,908	101% 538,790	106% 572,413	109% 625,717	113% 710,000

Sales(Domestic)	112% 361,709	100% 360,065	99% 358,094	101% 362,570
Sales(Overseas)	121% 170,199	105% 178,725	120% 214,319	123% 263,147
% of Overseas Sales	32.0%	33.2%	37.4%	42.1%

□ % = Year on Year (Net Change compared with the Previous Fiscal Year)

Operating Income (Consolidated)

(Unit : Millions of JPY)

	2001/3	2002/3	2003/3	2004/3	2005/3 Forecast
Air conditioning	181% 24,455 (6.1%)	132% 32,221 (7.6%)	107% 34,408 (7.6%)	112% 38,507 (7.7%)	106% 40,700 (7.2%)
Chemicals	133% 15,955 (16.6%)	58% 9,298 (11.4%)	103% 9,616 (11.5%)	85% 8,184 (9.2%)	104% 8,500 (8.5%)
Others	- 598 -(1.7%)	- 448 (1.3%)	170% 763 (2.2%)	171% 1,303 (3.6%)	138% 1,800 (4.0%)
Total	154% 39,814 (7.5%)	105% 41,967 (7.8%)	107% 44,788 (7.8%)	107% 47,987 (7.7%)	106% 51,000 (7.2%)

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