



Fiscal Year ended March 31, 2005 **Summary of Nonconsolidated Financial Statements for the Year Ended March 31, 2005** May 18, 2005

Name of Listed Company:	ZEON CORPORATION	Listed Stock Exchange:	Tokyo Stock Exchange and Osaka Securities Exchange
Ticker Code:	4205	Location of Head Office (Prefecture):	Metropolis of Tokyo
(URL: http://www.zeon.co.jp/)			
Representative:	President & CEO	Name:	Naozumi Furukawa
Contact:	Managing Director and General Manager, Finance & Accounting Department	Name:	Yoichi Mishima
Date of the Board of Directors Meeting held for Closing of Accounts:	May 18, 2005	TEL	03-3216-1412
Date of the Ordinary General Meeting of Shareholders	June 29, 2005	Interim Dividend System:	Applied
		Unit (<i>tangen</i>) Stock System:	Adopted (Unit (<i>tangen</i>) stock of shares: 1,000 shares)

1. Nonconsolidated Performance for the Year Ended March 31, 2005 (April 1, 2004, through March 31, 2005)
(1) Nonconsolidated operating results

Note: All figures less than one million yen in the tables below are truncated.

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2005	133,621	9.3	11,165	(10.8)	11,966	(3.3)
Year ended March 31, 2004	122,234	3.6	12,510	33.6	12,368	57.1

	Net income		Net income per share	Fully diluted net income per share
	Millions of yen	%	Yen	Yen
Year ended March 31, 2005	5,771	191.0	23.73	—
Year ended March 31, 2004	1,983	(22.8)	7.99	—

	Return on shareholders' equity (ROE)	Ordinary income to total assets	Ordinary income to net sales
	%	%	%
Year ended March 31, 2005	8.5	7.1	9.0
Year ended March 31, 2004	3.1	7.8	10.1

- Notes:
- Average number of shares outstanding during the year
 Year ended March 31, 2005 241,126,214 shares
 Year ended March 31, 2004 242,056,861 shares
 - Change in accounting method: Yes
 - The percentage figures for net sales, operating income, ordinary income and net income indicate respective year-over-year changes from the previous fiscal year.

(2) Dividends

	Annual dividend per share	Annual dividend per share		Total amount of dividends (annually)	Payout ratio	Ratio of dividends to shareholders' equity
		Interim	Year-end			
Year Ended March 2005	¥ 7.00	¥ 3.00	¥ 4.00	Millions of yen 1,683	% 29.5	% 2.4
Year Ended March 2004	6.00	3.00	3.00	1,452	75.1	2.2

(3) Nonconsolidated financial position

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
Year ended March 31, 2005	175,597	69,382	39.5	288.83
Year ended March 31, 2004	161,673	65,889	40.8	272.01

- Notes:
- Number of shares outstanding at the end of the year:
240,044,279 shares at March 31, 2005
242,053,220 shares at March 31, 2004
 - Number of treasury stock of shares at the end of the year:
2,031,277 shares at March 31, 2005
22,336 shares at March 31, 2004

2. Projected Nonconsolidated Performance for the Year Ending March 31, 2006 (April 1, 2005, through March 31, 2006)

	Net sales	Ordinary income	Net income	Annual dividend per share		
				Interim	Year-end	
Interim period ending September 30, 2005	Millions of yen 70,500	Millions of yen 5,900	Millions of yen 2,900	¥ 3.00	¥ —	¥ —
Year ending March 31, 2006 (full year)	145,400	12,500	6,200	—	5.00	8.00

Note: The Company will distribute the year-end dividend of ¥5.0 consisting of a ¥1.0 commemorative dividend to celebrate the 55th anniversary and a ¥4.0 ordinary dividend.

(Reference) Forecast net income per share (full year): ¥25.83

Note: These projected performance figures are based on information available to ZEON's management at the time this report was prepared. There are many uncertain factors inherent in forecasting, and there might be cases in which actual results differ from forecast values. See page 5 of the "Consolidated Financial Flash Report" for further information on forecasts.