



The miracles of science®

Chad Holliday

Chairman &
Chief Executive Officer

Morgan Stanley Basic Materials Conference
February 25, 2004

Forward Looking Statement

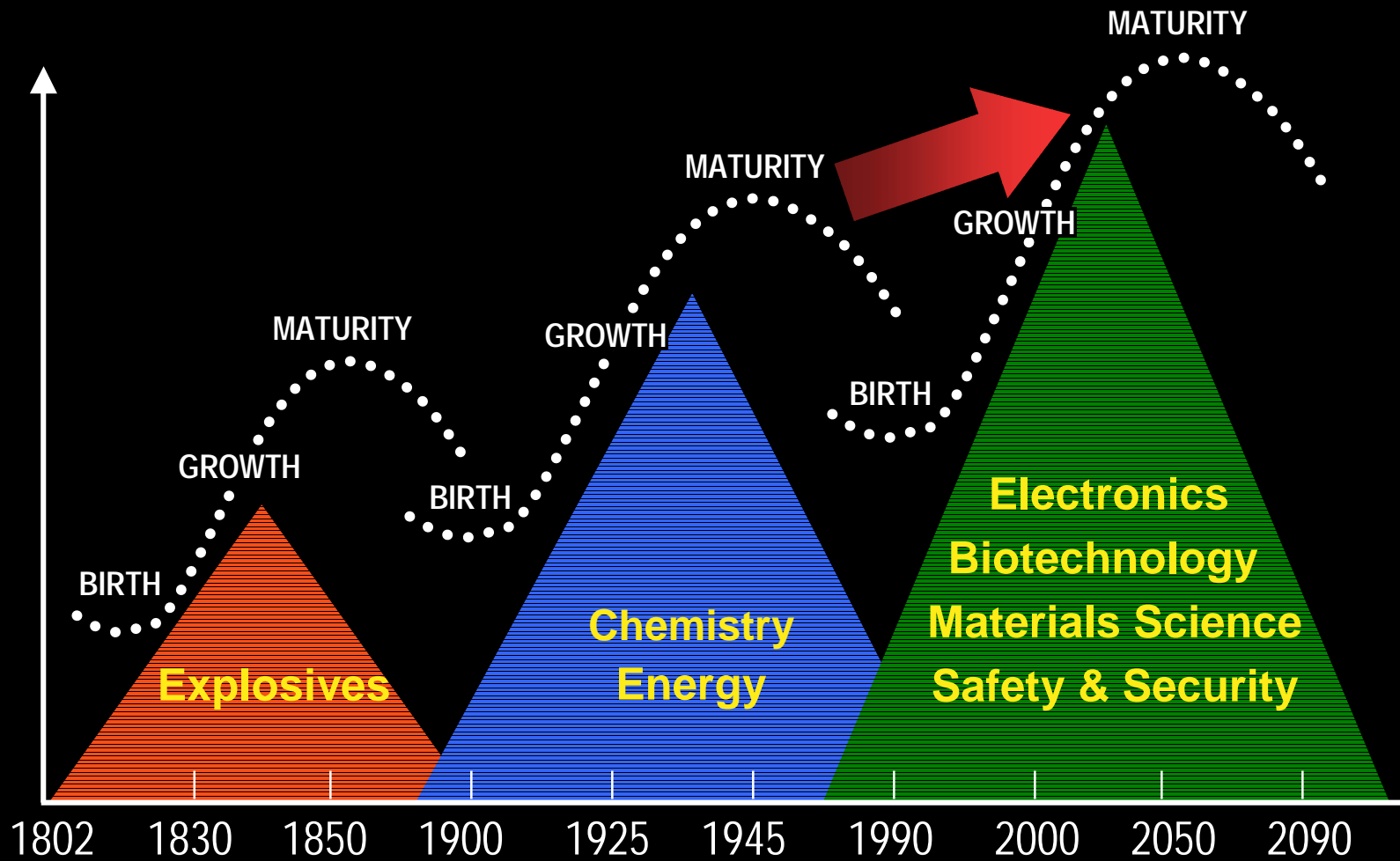
During the course of this meeting we may make forward-looking statements. All statements that address expectations or projections about the future are forward-looking statements. Some of these statements include words such as “expects,” “anticipates,” “plans,” “intends,” “projects,” and “indicates.” Although they reflect our current expectations, these statements are not guarantees of future performance, but involve a number of risks, uncertainties, and assumptions. We urge you to review DuPont’s SEC filings, particularly its latest annual report on Form 10-K and quarterly report on Form 10-Q, for a discussion of some of the factors which could cause actual results to differ materially.

DuPont is a Science Company

We put science to work
solving problems in ways
that make people's lives
better, safer and easier



Transforming for Our Third Century

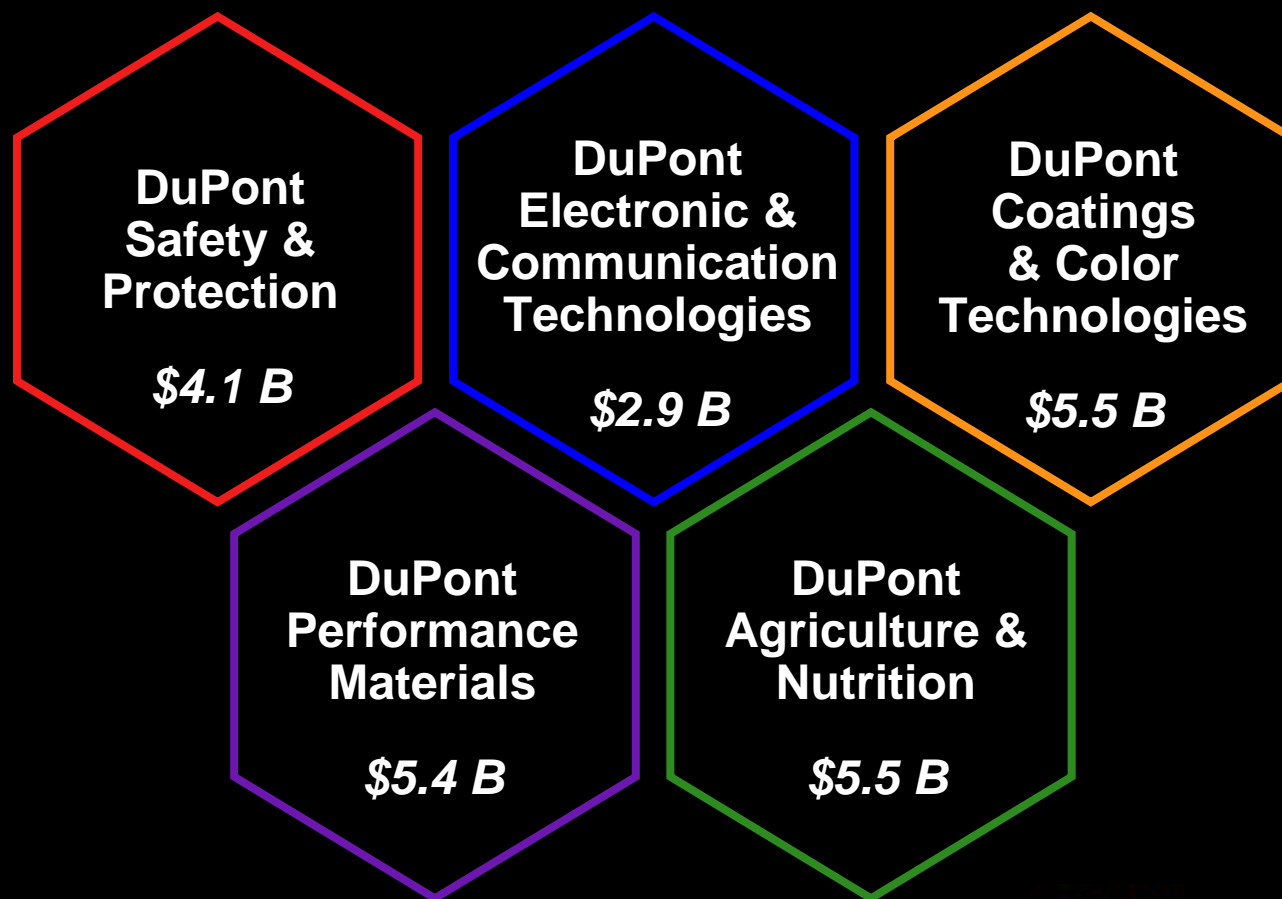


Organized for Growth

➤ *Large Opportunities*

➤ *Strong Capabilities*

➤ *Leadership Focus*



Financial Performance

(\$B, except per share)

	2001	2002	2003
Revenue	\$24.7	\$24.0	\$27.0
EPS ⁽¹⁾	1.19	2.00	1.66
Capital Expenditures	1.6	1.4	1.8 ⁽²⁾
Cash from Operations	2.5	2.4	2.6
Dividends Paid	1.5	1.4	1.4

(1) Excludes special items. Reported EPS was: 2001 - \$4.15; 2002 - \$1.84; 2003 - \$0.99 (excludes the cumulative effect of changes in accounting principles.)

(2) 2003 includes \$335 for refinancing assets under synthetic leases

Taking on the External Challenges

High
feedstock costs

Marketing & Sales
Effectiveness

Improve cost position

Shift to emerging
economies

Rebalance resources
to high-growth markets

Customer
consolidation

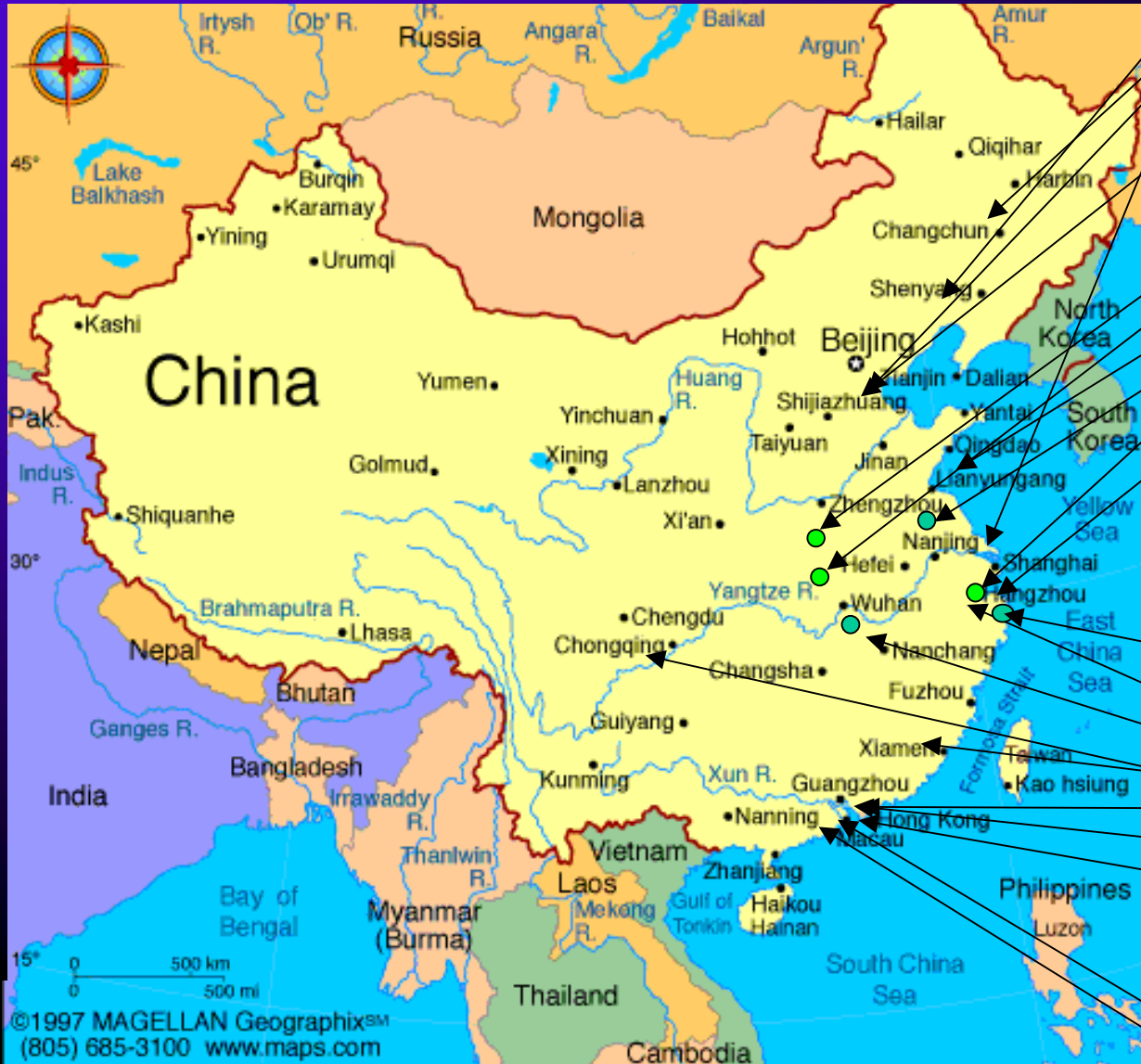
Marketing & Sales
Effectiveness

Focus on Innovation

Emerging, High-Growth Markets

- 23% of total revenue in 2003 generated in Emerging Markets
- >30% YOY growth in China and Brazil
- DuPont operates profitably in emerging markets

Broad and Expanding Presence



Pioneer Research Station
 DuPont Coating Facility
 Pioneer International Office

Beijing Rep Office
 Refinish Training Center
 Performance Coatings - Production
 DDN - Non-Wovens

ZhengZhou - PTI

LuoHe - PTI

ZhangJiaGang - Asahi-DD JV

Shanghai Rep Office
 PuDong Agricultural Products

DuPont PhotoMask
 DuPont Technical Center
 DuPont Trading Company
 Performance Coatings- Training and Mix center.

Ningbo Polyester Film

YunMeng PTI

Huangshan - Performance Coatings (2)

Dongguan Powder Coatings JV

Dongguan - EMDD Electronic Mat's

Shenzhen - Company Office

Shenzhen TYVEK, RISTON, SONTARA

Shenzhen TYNEX

Shenzhen DELRIN

Shenzhen TEFLON

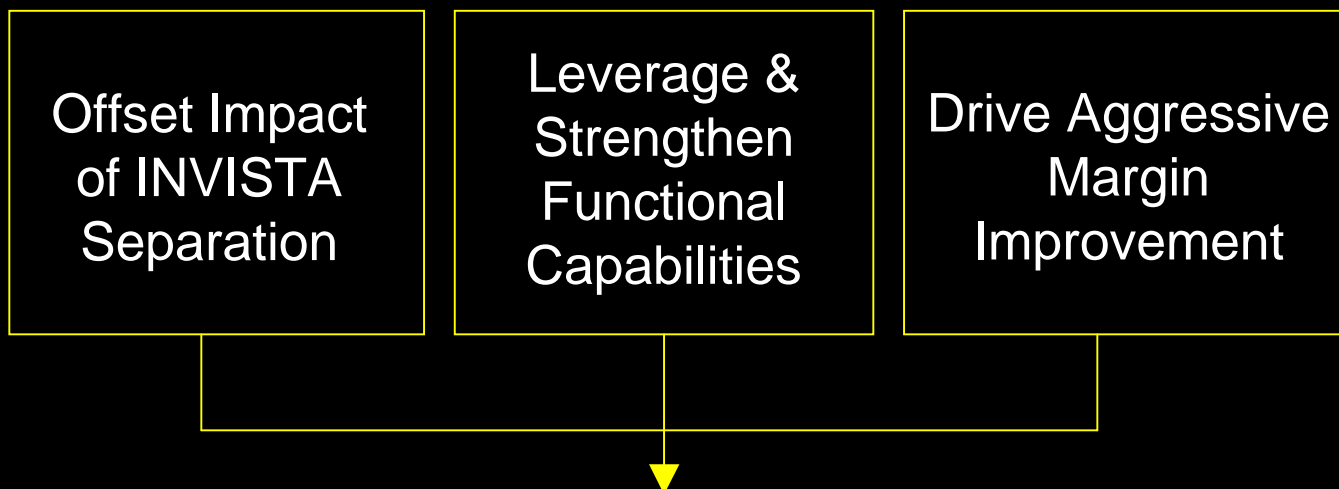
Guangzhou Branch Office

Foshan - Polyester Film

Innovation Examples: New product commercializations

<u>Platform</u>	<u>Product</u>	<u>2004 Revenue est.</u>
Agriculture & Nutrition	Indoxacarb Improved soy flavor	\$125mm
Electronics & Communications	Plasma display panel conductors Cyrel® FAST	125mm
Safety & Protection	Clean & Disinfect Environmental solutions New aramid sheet structures	100mm
Coatings & Color	Artistri™ HyperCure™ clearcoat Super High Solids clearcoat	125mm
Performance Materials	SentryGlas® Plus Zytel® HTN	75mm

Cost Improvement Actions



\$450mm 2004 cost improvement

\$900mm 2005 cost improvement

The New DuPont

- Challenging but achievable goals
- Commitment to 5 Growth Platforms
- Maintain focus on top line growth
- Improve variable margin and reduce costs by \$900 million in 2005

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5 Growth Platforms

Background Information

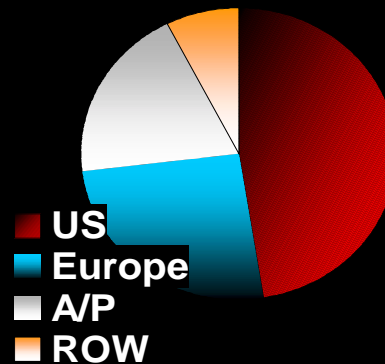
DuPont Performance Materials

2003 Sales \$5.4B

2003 Earnings - Underlying \$260M

Net Assets \$3.8B

10,100 People



Major Markets Served	Size \$B*	Annual Growth*
Automotive/Transportation	10-20	4-6%
Flexible Packaging	3-5	4-6
Electrical/Electronics	2-4	8-10
Construction	3-5	4-5

* Represents industry volume growth potential for materials substitution

Major Customers

- Delphi
- Denso
- Siemens
- Tyco Electronics
- PPG
- Dayco
- Imation
- Asahi Glass
- Curwood
- Sealed Air

Major Competitors

- BASF
- Bayer
- Celanese
- Exxon
- Mitsubishi

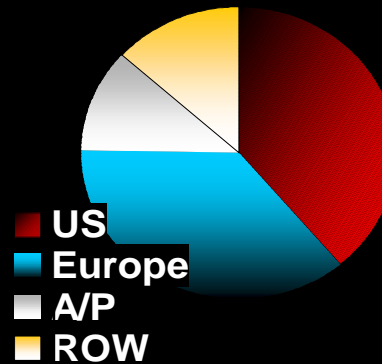
DuPont Coatings & Color Technologies

2003 Sales \$5.5B

2003 Earnings - Underlying \$470M

Net Assets \$3.6B

15,000 People



Major Customers

- Ampacet
- Collision repair shops
- Daimler Chrysler
- Ford
- Freightliner
- General Motors
- ICI
- MeadWestvaco
- PPG
- Sherwin Williams
- Toyota
- Volkswagen
- HP

Major Competitors

- Akzo
- BASF
- Huntsman
- Kerr McGee
- Millennium
- PPG

Major Markets Served	Size \$B	Annual Growth
Coatings	60-70	3%
TiO ₂	8	3
Digital inks	1-3	12

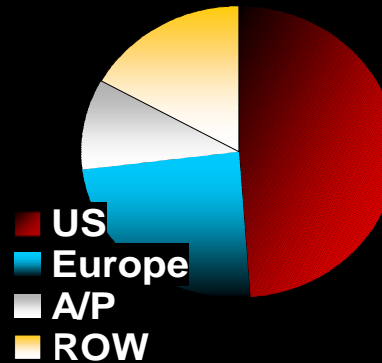
DuPont Agriculture & Nutrition

2003 Sales \$5.5B

2003 Earnings - Underlying \$500M

Net Assets \$6.5B

12,700 People



Major Markets Served	Size \$B	Annual Growth
Crop Protection	26	1-2%
Crop Seed	15	1-3
Food Industry	1,600	2-4

Major Customers

Production Agriculture:

- Growers
- Distributors
- Dealers servicing growers

Nutrition & Health:

- Leading food companies

Major Competitors

Production Agriculture:

- Monsanto
- Syngenta
- Bayer
- BASF
- Dow

Nutrition & Health:

- Food and grain ingredient companies
- Meat, milk and egg producers

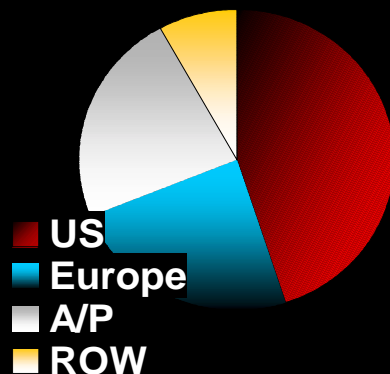
DuPont Electronic & Communication Technologies

2003 Sales \$2.9B

2003 Earnings - Underlying \$150M

Net Assets \$2.4B

5,200 People



Major Customers

- Motorola
- Delphi
- 3M
- Intel
- Samsung
- Mektron
- Sanmina
- Tetrapac
- Entegris
- Ballard

Major Competitors

- Hitachi Chemical
- Daikin
- Rohm & Haas
- BASF
- 3M

Major Markets Served	Size \$B	Annual Growth
Semicon fab & packaging materials	25	11%
Circuit & component materials	50	8
< 15" Displays	10	8
Wire & cable materials	2	5

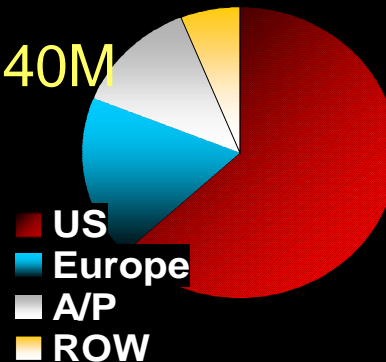
DuPont Safety & Protection

2003 Sales \$4.1B

2003 Earnings - Underlying \$540M

Net Assets \$2.5B

8,000 People



Major Customers

- Allegiance Health Care
- Carapace
- Ciba Specialty Chemicals
- Dow Chemical
- Hexcel Corp
- International Envelope
- Lakeland Industries
- Lucite International
- Parksite/Plunkett Webster
- Solutia

Major Competitors

- 3M
- Daikin
- Kimberly Clark
- Granite and laminate
- Teijin

Major Markets Served		Size \$B	Annual Growth
Construction		3,400	4%
Personal Protective Equipment		56	3
First Responder - Military, Fire/Police		0.5	3
Medical	Fabrics	2	9
	Medical Packaging	2	4
Process Industries	Chemicals (NA)	412	2
	Oil/Gas (US)	500	2
Services	Mgmt Consulting	62	10
	Training Services	150	9