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Ashland Inc. Files Form 10-K for Fiscal 2005; Announces Final Results for September Quarter and Fiscal Year

COVINGTON, Ky., Dec 09, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Ashland Inc. (NYSE: ASH) today filed its Annual Report on Form 10-K for its fiscal year, ended Sept. 30, 2005, with the U.S. Securities and Exchange Commission (SEC). The Form 10-K can be viewed on, and downloaded from, Ashland's web site at www.ashland.com or the SEC's web site at www.sec.gov.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040113/ASHLANDLOGO>)

Net income for both the fourth quarter and the fiscal year, ended Sept. 30, 2005, increased by \$18 million, or \$.24 per share, as compared with preliminary results announced on Oct. 24, primarily due to a \$16 million favorable adjustment to the provision for income taxes. The adjustment reflects revisions to estimated taxes associated with Ashland's former investment in Marathon Ashland Petroleum LLC and to deferred taxes associated with property, plant and equipment.

Net income for the fourth fiscal quarter amounted to \$111 million, or \$1.48 per share. For the fiscal year, net income was \$2.0 billion, or \$26.85 per share. Net income for the year included \$1.5 billion, or \$20.51 per share, resulting from the MAP Transaction* and related debt repayments.

Ashland Inc. (NYSE: ASH) is a Fortune 500 chemical and transportation construction company providing products, services and customer solutions throughout the world. To learn more about Ashland, visit www.ashland.com.

* On June 30, 2005, Ashland transferred its 38-percent interest in Marathon Ashland Petroleum LLC and two other businesses to Marathon Oil Corp., collectively referred to as the "MAP Transaction."

SOURCE Ashland Inc.

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Ashland's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.