

## Consolidated Statement of Income / Consolidated Statements of Comprehensive Income (Unaudited)

 Mochida Pharmaceutical Co., Ltd. and Consolidated Subsidiaries  
 For the years ended March 31

Consolidated Statements of Income (Unaudited)	Millions of Yen			Thousands of U.S. Dollars
	2011	2010	2009	2011
Years ended March 31				
<b>Net Sales</b>	<b>¥ 79,340</b>	¥ 78,549	¥ 75,181	<b>\$ 954,181</b>
<b>Cost of Sales</b>	<b>30,387</b>	29,100	28,503	<b>365,457</b>
Gross profit	<b>48,952</b>	49,449	46,677	<b>588,723</b>
<b>Selling, General and Administrative Expenses</b>	<b>37,443</b>	35,500	33,694	<b>450,308</b>
Operating income	<b>11,509</b>	13,949	12,982	<b>138,414</b>
<b>Other Income (Expenses):</b>				
Interest and dividend income	<b>234</b>	253	297	<b>2,819</b>
Interest and discount expenses	<b>(71)</b>	(141)	(58)	<b>(863)</b>
Royalty income	<b>166</b>	910	584	<b>2,003</b>
Real estate rent	<b>75</b>	78	81	<b>909</b>
Loss on disposal of inventory	<b>-</b>	-	(156)	<b>-</b>
Equity in net losses of affiliated company	<b>-</b>	(230)	(236)	<b>-</b>
Others	<b>103</b>	100	67	<b>1,249</b>
	<b>508</b>	971	579	<b>6,118</b>
Recurring income	<b>12,017</b>	14,921	13,561	<b>144,533</b>
<b>Extraordinary Gains (Losses):</b>				
Gains on sales of affiliated company stock	<b>-</b>	1,139	-	<b>-</b>
Gain on reversal of allowance for doubtful accounts	<b>4</b>	0	-	<b>48</b>
Compensation income	<b>-</b>	-	230	<b>-</b>
Profit on sales of property, plant and equipment	<b>4</b>	0	59	<b>54</b>
Loss on sales and disposal of fixed assets	<b>(50)</b>	(102)	(119)	<b>(607)</b>
Loss on impairment of fixed assets	<b>-</b>	(157)	-	<b>-</b>
Loss on disaster	<b>(3,093)</b>	-	-	<b>(37,199)</b>
Revaluation of investments in securities	<b>(174)</b>	-	-	<b>(2,102)</b>
Loss on adjustment for changes of accounting standard for asset retirement obligations	<b>(189)</b>	-	-	<b>(2,282)</b>
Special retirement expenses	<b>(221)</b>	-	-	<b>(2,669)</b>
Others	<b>(140)</b>	(19)	(5)	<b>(1,692)</b>
	<b>(3,862)</b>	862	165	<b>(46,452)</b>
Income before income taxes and minority interests	<b>8,155</b>	15,783	13,727	<b>98,080</b>
Income taxes	<b>2,821<sup>*1</sup></b>	5,913 <sup>*2</sup>	4,973 <sup>*3</sup>	<b>33,933</b>
Minority interests	<b>-</b>	-	-	<b>-</b>
Net income	<b>¥5,333</b>	¥9,869	¥8,754	<b>\$64,147</b>

Consolidated Statements of Comprehensive Income	Millions of Yen		Thousands of U.S. Dollars
	2011	2010	2011
Years ended March 31			
<b>Income before minority interests</b>	<b>¥ 5,333</b>	-	<b>\$64,147</b>
Other comprehensive income, net of tax			
Valuation difference on available for sale securities	<b>(793)</b>	-	<b>(9,538)</b>
Total: Other comprehensive income, net of tax	<b>(793)</b>	-	<b>(9,538)</b>
Total comprehensive income	<b>4,540</b>	-	<b>54,608</b>
<b>Total comprehensive income attributable to:</b>			
Owners of parent	<b>4,540</b>	-	<b>54,608</b>
Minority interests	<b>-</b>	-	<b>-</b>

\*1: As a result of tax effect accounting, corporate tax, resident tax and business tax (total ¥4,284 million), an income tax adjustment (-¥1,462 million) is included.

\*2: As a result of tax effect accounting, corporate tax, resident tax and business tax (total ¥5,506 million), an income tax adjustment (+¥407 million) is included.

\*3: As a result of tax effect accounting, corporate tax, resident tax and business tax (total ¥5,022 million), an income tax adjustment (-¥49 million) is included.

Note: Unless otherwise indicated, all dollar figures herein refer to U.S. currency. Yen amounts have been translated into U.S. dollars, for convenience only, at the rate of ¥83.15 = \$1.00, the approximate exchange rate on March 31, 2011.