

Consolidated Balance Sheets (Unaudited)

Mochida Pharmaceutical Co., Ltd. and Consolidated Subsidiaries
March 31

	Millions of Yen		Thousands of U.S. Dollars
	2011	2010	2011
ASSETS			
Current Assets:			
Cash and time deposits	¥ 24,538	¥ 24,633	\$295,106
Notes and accounts receivable	25,271	23,672	303,931
Marketable securities	9,325	9,321	112,154
Inventories	10,670	11,672	128,332
Deferred income taxes	4,503	2,829	54,158
Other current assets	2,882	1,687	34,661
Allowance for doubtful accounts	(0)	(4)	(0)
Total current assets	77,191	73,812	928,345
Fixed Assets:			
Property, plant and equipment:			
Buildings and other structures	7,248	7,216	87,174
Machinery and equipment and transportation equipment	3,103	2,724	37,328
Land	6,093	6,088	73,279
Construction in progress	127	694	1,531
Others	1,057	1,311	12,715
Intangible fixed assets	1,167	1,404	14,037
Total fixed assets	18,797	19,441	226,067
Investments and Other Assets:			
Investments in securities	7,289	8,805	87,672
Deferred income taxes	3,258	2,893	39,183
Long-term guarantee deposits and other investments	2,039	1,893	24,531
Total investments and other assets	12,587	13,591	151,387
Total Assets	¥ 108,577	¥ 106,845	\$ 1,305,799

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.

	Millions of Yen		Thousands of U.S. Dollars
	2011	2010	2011
LIABILITIES			
Current Liabilities:			
Notes and accounts payable	¥ 7,993	¥ 7,396	\$ 96,136
Short-term debt	875	500	10,523
Income taxes payable	1,809	3,161	21,755
Reserve	6,163	3,570	74,129
Other current liabilities	6,258	6,422	75,263
Total current liabilities	23,099	21,050	277,808
Long-Term Liabilities:			
Long-term loans payable	1,125	–	13,529
Reserve for retirement benefits	4,882	4,929	58,722
Deferred income taxes	147	107	1,775
Other long-term liabilities	1,192	991	14,344
Total long-term liabilities	7,348	6,027	88,372
Total liabilities	30,447	27,077	366,180
NET ASSETS			
Shareholders' equity			
Paid-in capital	7,229	7,229	86,950
Capital surplus	1,871	1,871	22,503
Retained earnings	79,494	80,577	956,036
Treasury stock	(10,142)	(10,380)	(121,981)
Total Shareholders' equity	78,452	79,298	943,509
Valuation and translation adjustment:			
Unrealized gain (loss) on available-for-sale securities	(323)	469	(3,889)
Total valuation and translation adjustments	(323)	469	(3,889)
Minority interests	–	–	–
Total net assets	78,129	79,768	939,619
Total Liabilities and Net Assets	¥ 108,577	¥ 106,845	\$ 1,305,799