

Consolidated Financial Results for the First Quarter of FY2019

Consolidated Subsidiaries: 3

Kissei Shoji Co., Ltd. / Kissei Comtec Co., Ltd. / Hashiba Technos Co., Ltd.

Consolidated	First Quarter of FY2018 Apr. 2018 - Jun. 2018			First Quarter of FY2019 Apr. 2019 - Jun. 2019			YoY
	Mil. of US\$	Mil. of Yen	Ratio	Mil. of US\$	Mil. of Yen	Ratio	
Net Sales	165.3	17,851	100.0%	149.1	16,099	100.0%	-9.8%
Cost of Sales	59.2	6,393	35.8%	56.1	6,053	37.6%	-5.3%
Gross Profit	106.1	11,458	64.2%	93.0	10,046	62.4%	-12.3%
Selling, General and Administrative Expenses	78.5	8,473	47.5%	73.9	7,984	49.6%	-5.8%
Operating Income	27.6	2,984	16.7%	19.1	2,061	12.8%	-30.9%
Profit Attributable to Owners of Parent	25.4	2,741	15.4%	18.6	2,012	12.5%	-26.6%

Note: US dollar amounts are translated at the rate of ¥108= US\$1.
Amounts are rounded down. As a result, the sum and breakdown of data may not equal the totals.

Financial Forecasts for FY2019

Consolidated	Results of FY2018 Apr. 2018 - Mar. 2019			Forecasts for FY2019 Apr. 2019 - Mar. 2020			YoY
	Mil. of US\$	Mil. of Yen	Ratio	Mil. of US\$	Mil. of Yen	Ratio	
Net Sales	669.4	72,297	100.0%	568.5	61,400	100.0%	-15.1%
Cost of Sales	247.5	26,731	37.0%	245.4	26,500	43.2%	-0.9%
Gross Profit	421.9	45,566	63.0%	323.1	34,900	56.8%	-23.4%
Selling, General and Administrative Expenses	364.5	39,363	54.4%	313.9	33,900	55.2%	-13.9%
Operating Income	57.4	6,202	8.6%	9.3	1,000	1.6%	-83.9%
Profit Attributable to Owners of Parent	50.8	5,481	7.6%	25.0	2,700	4.4%	-50.7%

¥108= US\$1

Trends in Business Performance

(Millions of Yen except Number of Employees)

Consolidated	FY2015	FY2016	FY2017	FY2018	FY2019 Forecasts
Net Sales	71,294	71,706	74,009	72,297	61,400
Operating Income	10,274	8,491	9,887	6,202	1,000
Extraordinary Gain or Loss	-216	478	283	-48	1,800
Profit Attributable to Owners of Parent	8,165	7,726	9,045	5,481	2,700
R&D Expenses	14,106	13,877	14,179	15,711	11,000
(% of Net Sales)	(19.8)	(19.4)	(19.2)	(21.7)	(17.9)
Depreciation and Amortization	2,343	2,370	2,492	2,607	2,700
Capital Investment	1,942	1,477	1,989	1,177	830
Export Value	7,231	6,318	8,343	6,153	5,400
Number of Employees	1,908	1,905	1,903	1,907	—

< Years ended / ending March 31 >

Trends in Main Product Sales

(Millions of Yen)

Products	FY2017	FY2018	FY2018 1Q	FY2019 1Q	FY2019 Forecasts
URIEF	17,235	17,810	4,469	2,191	6,200
BEOVA	—	706	—	173	2,100
P-TOL	4,274	4,801	1,186	1,496	6,700
EPOETIN ALFA BS INJECTION	6,093	6,015	1,478	1,608	5,000
GLUBES	4,477	4,428	1,150	1,316	4,700
GLUFAST	2,762	1,678	484	417	1,300
SALAGEN	1,561	1,617	428	447	1,570
RECTABUL	228	663	143	205	1,170
BEZATOL	2,564	1,709	479	422	1,420
Nutritional food products	3,796	3,789	914	953	4,000

< Years ended / ending March 31 >