

May 19, 2005

Non-consolidated Financial Summary
(For the fiscal year ended March 31, 2005)

Listed company: Zeria Pharmaceutical Co., Ltd.

(Code number: 4559 Stock Exchange: Tokyo)

(URL <http://www.zeria.co.jp/>)

Location of the head office: Tokyo

Representative: Sachiaki Ibe, Representative Director, President

Person in charge of reference: Shigeru Moriyama, Manager, Public Relations Division TEL (03) 3661-1039

Date of the board of directors' meeting concerning the financial statements: May 19, 2005

Interim dividend system: Yes

Date to start distributing dividends: June 30, 2005

Date of annual shareholders' meeting: June 29, 2005

Unit stock: 1,000 shares

1, Non-consolidated Financial Highlights (April 1, 2004, through March 31, 2005)

(1) Non-consolidated Financial Results (Amounts under a million yen are truncated.)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
March 2005	54,718	3.2	1,506	26.3	1,562	(14.0)
March 2004	52,999	(1.7)	1,192	(54.2)	1,817	(28.7)

	Net income		Net income per share (Basic)	Net income per share (Diluted)	Return on Equity	Ordinary income to total assets	Ordinary income to net sales
	Million yen	%	Yen	Yen	%	%	%
March 2005	1,318	0.5	30.24	—	4.7	3.2	2.9
March 2004	1,312	(29.6)	28.66	—	4.5	3.9	3.4

Notes:

(1) Number of average shares during the term: March 2005: 43,601,148 shares, March 2004: 45,800,096 shares

(2) Changes in accounting policies: None

(3) The percentages indicated for net sales, operating income, ordinary income and net income are the rates of increase or decrease compared with the same term of the preceding fiscal year.

(2) Dividends

	Dividends per share			Total dividends paid (annual)	Payout ratio	Dividend rate for shareholders' equity
	Interim	Year-end	Year-end			
	Yen	Yen	Yen	Million yen	%	%
March 2005	16.00	8.00	8.00	689	52.9	2.5
March 2004	16.00	8.00	8.00	722	55.8	2.5

Notes:

Of the year-end dividends for the fiscal year ended March 2005, both the commemorative dividend and the special dividend were ¥0.

(3) Financial Position

	Total assets	Shareholders' equity	Percentage of shareholders' equity	Shareholders' equity per share
	Million yen	Million yen	%	Yen
March 2005	52,704	27,199	51.6	640.31
March 2004	45,950	28,881	62.9	644.72

Notes:

(1) Number of shares issued as of the end of the term: March 2005: 42,478,846 shares, March 2004: 44,796,658 shares

(2) Number of treasury stocks at the end of the term: March 2005: 5,811,327 shares, March 2004: 3,493,515 shares

2. Non-consolidated Financial Forecast for the fiscal year ending March 31, 2006 (April 1, 2005 through March 31, 2006)

	Net sales	Ordinary income	Net income	Dividends per share		
				Interim	Year-end	Year-end
	Million yen	Million yen	Million yen	Yen	Yen	Yen
Half year	28,000	850	650	8.00	—	—
Full Year	57,000	1,900	1,400	—	8.00	16.00

Reference: Projected net income per share for current (full) year is 32.57 yen.

*The projection shown above is estimated based on information available as of the issuing date of this report, therefore the actual results for future terms may differ from the forecast figures due to various unknown factors.