

May 17, 2007

**Financial Summary**  
**(For the fiscal year ended March 31, 2007)**

**Listed Company:** Zeria Pharmaceutical Co., Ltd. (Stock Exchange: First Section of Tokyo Stock Exchange)  
Code Number: 4559 (URL: <http://www.zeria.co.jp/>)  
Representative: Sachiaki Ibe, Representative Director, President  
Person in charge of reference: Shigeru Moriyama, Director and Manager, Public Relations Division TEL (03) 3661-1039  
Scheduled date to ordinary general meeting of shareholders: June 28, 2007  
Scheduled date to commencement of dividend payments: June 29, 2007  
Scheduled date to submit the Securities Report: June 28, 2007

(Amounts under a million yen are truncated.)

1. Consolidated Financial Highlights (April 1, 2006 through March 31, 2007)

(1) Consolidated Financial Results (Percentage figures indicate change from the previous year.)

|            | Net sales   |       | Operating income |        | Ordinary income |       | Net income  |       |
|------------|-------------|-------|------------------|--------|-----------------|-------|-------------|-------|
|            | Million yen | %     | Million yen      | %      | Million yen     | %     | Million yen | %     |
| March 2007 | 52,757      | (5.0) | 3,438            | 76.8   | 3,341           | 77.8  | 2,068       | 65.6  |
| March 2006 | 55,545      | (1.2) | 1,944            | (19.7) | 1,879           | (6.0) | 1,248       | (9.8) |

|            | Net income per share (Basic) | Net income per share (Diluted) | Return on equity | Ordinary income to total assets | Operating income to net sales |
|------------|------------------------------|--------------------------------|------------------|---------------------------------|-------------------------------|
|            | Yen                          | Yen                            | %                | %                               | %                             |
| March 2007 | 48.96                        | –                              | 7.0              | 5.8                             | 6.5                           |
| March 2006 | 29.23                        | –                              | 4.4              | 3.4                             | 3.5                           |

Reference: Equity in income of affiliates accounted for by the equity method: March 2007: – million yen, March 2006: – million yen

(2) Consolidated Financial Position

|            | Total assets | Net assets  | Equity ratio | Net assets per share |
|------------|--------------|-------------|--------------|----------------------|
|            | Million yen  | Million yen | %            | Yen                  |
| March 2007 | 58,519       | 29,597      | 50.6         | 703.57               |
| March 2006 | 56,539       | 29,353      | 51.9         | 691.22               |

Reference: Equity: March 2007: 29,597 million yen, March 2006: – million yen

(3) Consolidated Cash Flows

|            | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at the end of term |
|------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
|            | Million yen                          | Million yen                          | Million yen                          | Million yen                                  |
| March 2007 | 2,749                                | (4,876)                              | 2,136                                | 2,025  |
| March 2006 | 1,265                                | (2,013)                              | (4)                                  | 2,015  |

2. Dividends

| (Record date)         | Dividends per share |          |        | Total dividends paid (Annual) | Payout ratio (Consolidated) | Dividend rate for net assets (Consolidated) |
|-----------------------|---------------------|----------|--------|-------------------------------|-----------------------------|---|
|                       | Interim             | Year-end | Annual |                               |                             |   |
|                       | Yen                 | Yen      | Yen    | Million yen                   | %                           | %   |
| March 2006            | 8.00                | 8.00     | 16.00  | 682                           | 54.7                        | 2.4   |
| March 2007            | 8.00                | 8.00     | 16.00  | 674                           | 32.7                        | 2.3   |
| March 2008 (Forecast) | 8.00                | 8.00     | 16.00  | –                             | 43.4                        | –   |

3. Consolidated Financial Forecast for fiscal year ending March 31 2008 (April 1, 2007 through March 31, 2008)

(Percentage figures indicate changes from the same period of the previous year.)

|           | Net sales   |     | Operating income |        | Ordinary income |        | Net income  |        | Net income per share |
|-----------|-------------|-----|------------------|--------|-----------------|--------|-------------|--------|----------------------|
|           | Million yen | %   | Million yen      | %      | Million yen     | %      | Million yen | %      | Yen                  |
| Half year | 26,500      | 4.4 | 900              | 26.7   | 900             | 24.5   | 550         | 2.3    | 13.07                |
| Full year | 54,500      | 3.3 | 2,700            | (21.5) | 2,600           | (22.2) | 1,550       | (25.1) | 36.85                |

#### 4. Others

(1) Significant changes of subsidiaries during the fiscal year ended March 31, 2007 (changes in specified subsidiaries resulting in changes in scope of consolidation): None

Inclusion: – (Company name: –) Exclusion: – (Company name: –)

(2) Changes in the accounting principles, accounting procedures, presentation, etc., related to preparation of consolidated financial statements (those to be described as changes in significant matters that are the basis for preparing consolidated financial statements)

1) Changes due to the revision of accounting standards, etc: Yes

2) Any changes other than 1) above: None

(3) Number of shares issued (common stock)

1) Number of shares issued as of the end of the term (including treasury stock):

March 2007: 48,290,173 shares March 2006: 48,290,173 shares

2) Number of shares of treasury stock as of the end of the term:

March 2007: 6,222,992 shares March 2006: 5,824,018 shares

Reference: Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Highlights (April 1, 2006 through March 31, 2007)

(1) Non-consolidated Financial Results (Percentage figures indicate change from the previous year.)

|            | Net sales   |       | Operating income |        | Ordinary income |      | Net income  |       |
|------------|-------------|-------|------------------|--------|-----------------|------|-------------|-------|
|            | Million yen | %     | Million yen      | %      | Million yen     | %    | Million yen | %     |
| March 2007 | 52,025      | (4.3) | 3,145            | 133.1  | 3,311           | 94.8 | 2,149       | 65.3  |
| March 2006 | 54,344      | (0.7) | 1,349            | (10.4) | 1,699           | 8.8  | 1,300       | (1.4) |

|            | Net income per share<br>(Basic) |  | Net income per share<br>(Diluted) |  |
|------------|---------------------------------|--|-----------------------------------|--|
|            | Yen                             |  | Yen                               |  |
| March 2007 | 50.88                           |  | –                                 |  |
| March 2006 | 30.44                           |  | –                                 |  |

(2) Non-consolidated Financial Position

|            | Total assets |  | Net assets  |  | Equity ratio |  | Net assets per share |  |
|------------|--------------|--|-------------|--|--------------|--|----------------------|--|
|            | Million yen  |  | Million yen |  | %            |  | Yen                  |  |
| March 2007 | 56,539       |  | 29,214      |  | 51.7         |  | 694.46               |  |
| March 2006 | 54,389       |  | 28,889      |  | 53.1         |  | 680.29               |  |

Reference: Equity: March 2007: 29,214 million yen, March 2006: – million yen

2. Non-consolidated Financial Forecast for fiscal year ending March 31 2008 (April 1, 2007 through March 31, 2008)

(Percentage figures indicate changes from the same period of the previous year.)

|           | Net sales   |     | Operating income |        | Ordinary income |        | Net income  |        | Net income<br>per share |  |
|-----------|-------------|-----|------------------|--------|-----------------|--------|-------------|--------|-------------------------|--|
|           | Million yen | %   | Million yen      | %      | Million yen     | %      | Million yen | %      | Yen                     |  |
| Half year | 26,000      | 3.8 | 800              | 27.5   | 900             | 1.5    | 600         | (17.8) | 14.26                   |  |
| Full year | 53,500      | 2.8 | 2,500            | (20.5) | 2,500           | (24.5) | 1,500       | (30.2) | 35.66                   |  |

\*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.