

Financial Summary
(For the fiscal year ended March 31, 2014)
[Under Japanese GAAP]
(Consolidated)

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, Managing Director and Manager, Public Relations Division TEL (03) 3661-1039
Scheduled date to ordinary general meeting of shareholders: June 27, 2014
Scheduled date to commencement of dividend payments: June 30, 2014
Scheduled date to submit the Securities Report: June 27, 2014
Preparation of supplementary documents to the financial results: Yes
Holding of financial results presentation: Yes (for analysts, institutional investors and the press)

(Amounts under a million yen are truncated.)

1. Consolidated Financial Highlights (April 1, 2013 through March 31, 2014)

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

	Net sales		Operating income		Ordinary income		Net income	
Year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2014	61,996	16.3	6,790	47.3	6,803	45.5	5,277	32.5
March 31, 2013	53,317	0.3	4,611	0.9	4,676	5.9	3,982	39.2

Note: Comprehensive income: For the year ended March 31, 2014: 8,700 million yen (16.7%)
For the year ended March 31, 2013: 7,457 million yen (152.9%)

	Net income per share (Basic)	Net income per share (Diluted)	Return on equity	Ordinary income to total assets	Operating income to net sales
Year ended	Yen	Yen	%	%	%
March 31, 2014	115.01	–	11.1	7.7	11.0
March 31, 2013	87.57	–	11.9	6.1	8.6

Reference: Equity in income of affiliates accounted for by the equity method: For the year ended March 31, 2014: – million yen
For the year ended March 31, 2013: – million yen

Note: The Company carried out a share split at a ratio of 1 to 1.1 shares of common stock with the effective date of October 1, 2013. Consequently, basic net income per share is calculated assuming that the share split was carried out at the start of the previous fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2014	99,493	58,734	59.0	1,105.78
March 31, 2013	78,246	36,910	46.9	807.65

Reference: Equity: As of March 31, 2014: 58,734 million yen, As of March 31, 2013: 36,726 million yen

Note: The Company carried out a share split at a ratio of 1 to 1.1 shares of common stock with the effective date of October 1, 2013. Consequently, net assets per share is calculated assuming that the share split was carried out at the start of the previous fiscal year.

(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
Year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2014	6,573	(2,013)	9,001	22,070
March 31, 2013	3,878	571	(3,340)	7,235

2. Dividends

	Annual dividends					Total dividends paid (Total)	Payout ratio (Consolidated)	Dividend rate for net assets (Consolidated)
	First quarter	Second quarter	Third quarter	Year-end	Total			
Year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2013	–	13.00	–	14.00	27.00	1,116	28.0	3.3
March 31, 2014	–	14.00	–	15.00	–	1,375	24.1	2.9
Year ending March 31, 2015 (Forecast)	–	15.00	–	15.00	30.00		27.5	

Note: The Company carried out a share split at a ratio of 1 to 1.1 shares of common stock with the effective date of October 1, 2013. Calculated without taking this share split into consideration, the annual dividend is 30.50 yen (second quarter: 14.00 yen, year-end: 16.50 yen). Amounts for the payout ratio (consolidated) and dividend rate for net assets (consolidated) for the year ended March 31, 2014 are calculated taking this share split into consideration.

3. Consolidated Financial Forecast for fiscal year ending March 31, 2015 (April 1, 2014 through March 31, 2015)

(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
First six months	32,000	6.3	3,500	(13.8)	3,500	(17.1)	2,900	(13.1)	54.60
Full year	69,000	11.3	7,400	9.0	7,400	8.8	5,800	9.9	109.19

* Notes

(1) Significant changes of subsidiaries during the fiscal year ended March 31, 2014 (changes in specified subsidiaries resulting in changes in scope of consolidation): None

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

(2) Changes in the accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement of prior period financial statements after error corrections: None

(3) Number of shares issued (common stock)

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

As of March 31, 2014: 53,119,190 shares As of March 31, 2013: 53,119,190 shares

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

As of March 31, 2014: 2,796 shares As of March 31, 2013: 7,645,930 shares

3) Average number of shares during the term:

For the year ended March 31, 2014: 45,884,347 shares

For the year ended March 31, 2013: 45,476,259 shares

Note: The Company carried out a share split at a ratio of 1 to 1.1 shares of common stock with the effective date of October 1, 2013.

Consequently, the numbers of shares presented above are calculated assuming that the share split was carried out at the start of the previous fiscal year.

Reference: Summary of Non-consolidated Financial Results

Non-consolidated Financial Highlights (April 1, 2013 through March 31, 2014)

(1) Non-consolidated Financial Results

(Percentage figures indicate change from the previous year.)

Year ended	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2014	52,075	15.1	4,394	47.6	5,250	41.8	4,245	20.7
March 31, 2013	45,232	0.6	2,977	5.9	3,701	29.8	3,516	85.8

Year ended	Net income per share (Basic)	Net income per share (Diluted)
	Yen	Yen
March 31, 2014	92.53	—
March 31, 2013	77.32	—

Note: The Company carried out a share split at a ratio of 1 to 1.1 shares of common stock with the effective date of October 1, 2013. Consequently, basic net income per share is calculated assuming that the share split was carried out at the start of the previous fiscal year.

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2014	85,086	51,670	60.7	972.78
March 31, 2013	69,830	33,396	47.8	734.42

Reference: Equity: As of March 31, 2014: 51,670 million yen, As of March 31, 2013: 33,396 million yen

Note: The Company carried out a share split at a ratio of 1 to 1.1 shares of common stock with the effective date of October 1, 2013. Consequently, net assets per share is calculated assuming that the share split was carried out at the start of the previous fiscal year.

* Indication about carrying-out of the audit procedures

This Financial Summary is not subject to the audit procedures based on the Financial Instruments and Exchange Act of Japan. At the time of disclosure of this financial report, the audit procedures for consolidated financial statements based on the Financial Instruments and Exchange Act have not been completed.

* Cautionary Statement of Appropriate Use of Financial Forecast and Other Special Matters

1. Financial Forecast

The description about the future including the projection in this document is based on information available to the Company at present and certain presumptions which the Company considers reasonable. Consequently, any descriptions herein do not constitute assurances regarding actual results by the Company. The actual results for future terms may differ from the information in this document due to various factors.

2. Share Split and Change to Share Unit Number

At a meeting of the Board of Directors held on August 7, 2013, the Company made a resolution to carry out a share split and change its share unit number. Consequently, the Company carried out a share split at a ratio of 1 to 1.1 shares of common stock with the effective date of October 1, 2013, and changed its share unit number from 1,000 to 100.