

Consolidated Financial Summary
(For the interim period of fiscal year ending March 31, 2006)

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, Director and Manager, Public Relations Division TEL (03) 3661-1039

Date of the board of directors' meeting concerning the financial statements: November 15, 2005

Parent company: (Code number:)

The percentage of the share owned by the parent company: %

Adoption of U.S. GAAP: No

1. Consolidated Financial Highlights (April 1, 2005, through September 30, 2005)

(1) Consolidated Financial Results (Amounts under a million yen are truncated.)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
Interim period ended September 30, 2005	27,934	(2.3)	1,070	2.9	1,077	24.5
Interim period ended September 30, 2004	28,587	4.2	1,039	10.6	865	(38.5)
March 2005	56,209		2,422		1,999	

	Net income		Net income per share (Basic)	Net income per share (Diluted)
	Million yen	%	Yen	
Interim period ended September 30, 2005	874	100.8	20.46	—
Interim period ended September 30, 2004	435	(59.6)	9.82	—
March 2005	1,385		31.77	—

Notes: 1. Equity in income of affiliates accounted for by the equity method: Interim period ended September 30, 2005: ¥ — million, Interim period ended September 30, 2004: ¥ — million, March 2005: ¥ — million,

2. Number of average shares during the term (consolidated): Interim period ended September 30, 2005: 42,717,326 shares, Interim period ended September 30, 2004: 44,314,729 shares, March 2005: 43,601,148 shares,

3. Changes in accounting policies: None

4. 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) Consolidated Financial Position

	Total assets	Shareholders' equity	Percentage of shareholders' equity	Shareholders' equity per share
	Million yen	Million yen	%	Yen
Interim period ended September 30, 2005	54,082	28,955	53.5	675.19
Interim period ended September 30, 2004	55,499	28,123	50.7	643.17
March 2005	55,162	27,715	50.2	652.45

Note: Number of average shares outstanding at the end of the term (consolidated): Interim period ended September 30, 2005: 42,884,358 shares, Interim period ended September 30, 2004: 43,726,031 shares, March 2005: 42,478,846 shares

(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
Interim period ended September 30, 2005	858	(552)	(1,032)	2,059
Interim period ended September 30, 2004	297	(7,377)	6,788	1,881
March 2005	3,468	(8,109)	5,303	2,790

(4) Scope of Consolidation and Equity Method

Number of consolidated subsidiaries: 2 companies

Number of non-consolidated subsidiaries accounted for by the equity method: 0

Number of affiliates accounted for by the equity method: 0

(5) Changes in Scope of Consolidation and Equity Method

Consolidation (Inclusion): 0, (Exclusion): 0, Equity method (Inclusion): 0, (Exclusion): 0

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

	Net sales	Ordinary income	Net income
	Million yen	Million yen	Million yen
Full year	58,000	2,100	1,500

Reference: Projected net income per share for current (full) year is 34.90 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.