

**FUJIREBIO INC.**  
**Fiscal Year 2002**  
**Full Year Report**  
**Supplementary Information**

2003/3/6

**FUJIREBIO INC.**

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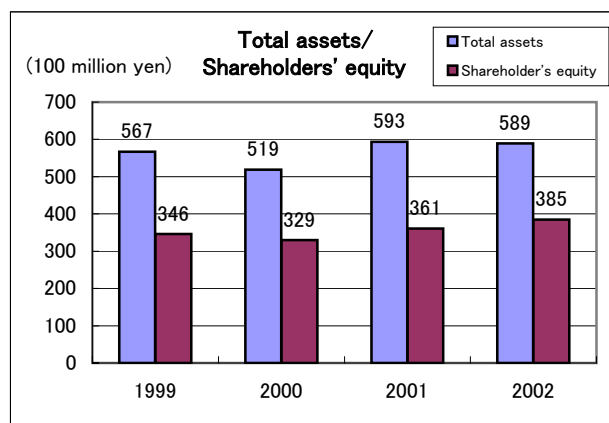
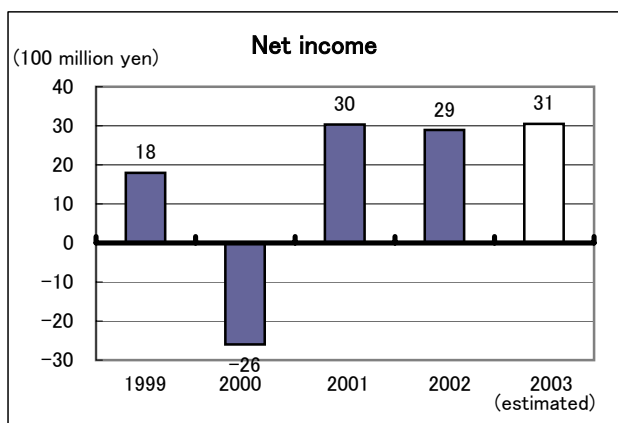
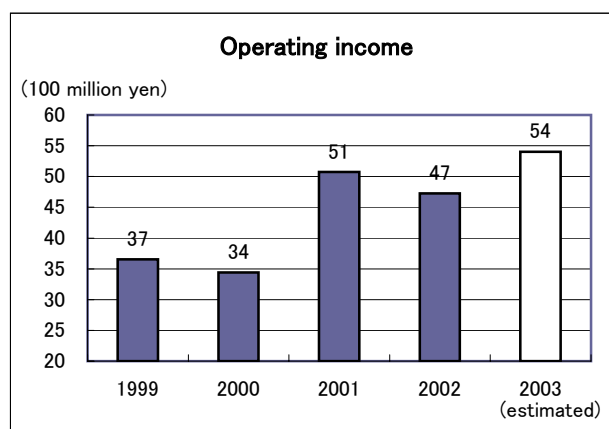
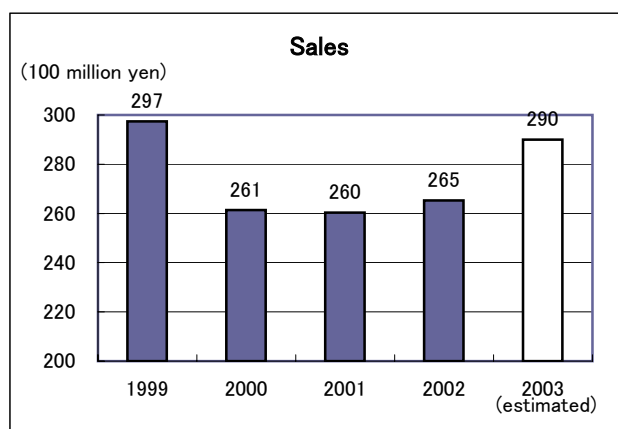


## 1-1 Consolidated Financial Highlights

	1,999	2,000	2,001	2,002	Y/Y(%)	Estimated 2003
Sales (million yen)	29,736	26,139	26,030	26,529	1.9	29,000
Operating income (million yen)	3,339	3,689	4,675	4,445	(4.9)	4,900
Income from continuing operations (million yen)	3,656	3,442	5,075	4,727	(6.9)	5,400
Net income (million yen)	1,794	(2,595)	3,033	2,894	(4.6)	3,050
Earnings per common share (yen)	42	(61)	71	67	—	—
Total assets (million yen)	56,716	51,905	59,310	58,947	(0.6)	—
Shareholders' equity (million yen)	34,606	32,946	36,061	38,466	6.7	—
Shareholders' equity per common share (yen)	811	772	845	893	—	—
ROE(%)	5.3	(7.7)	8.8	7.8	—	—
ROA(%)	6.5	6.3	9.1	8.0	—	—
Capital ratio(%)	61.0	63.5	60.8	65.3	—	—
Number of consolidated subsidiaries	4.0	4.0	4.0	5.0	—	—

\* For the year ended December 31, 2000, the Company posted the loss of JPY 3,880 million yen from the transfer of pharmaceuticals business as extraordinary expense.

\* For the year ended December 31, 2002, Rebiogen, Inc. became the Company's consolidated subsidiary. Since the date of stock acquisition September 30, 2002, is considered as the end of the consolidated fiscal year for former Chugai Diagnostics Science Co., Ltd., Rebio Gen, Inc. is consolidated in the balance sheet only.



## 1-2 Consolidated Balance Sheets

### Highlights of consolidated balance sheet

#### ASSETS

	2001		2002		Y/Y change		[Notes]
	(million yen)	% of Total Assets	(million yen)	% of Total Assets	(million yen)	(%)	
<b>CURRENT ASSETS</b>	26,695	45.0	23,521	39.9	(3,173)	(11.9)	
Cash and cash equivalents	6,211		7,835		1,623	26.1	◆ <b>Cash and cash equivalents:</b> see marketable securities
Accounts and notes receivables	9,035		9,663		627	7.0	
Marketable securities	5,428		1,020		(4,408)	(81.2)	◆ <b>Marketable securities:</b> shifted to investment securities
Inventories	4,461		4,427		(34)	(0.8)	
Deferred tax assets	326		276		(49)	(15.3)	
Other assets	1,282		332		(949)	(74.1)	◆ <b>Other assets:</b> declared loss from the transfer of pharmaceuticals business
Allowance for doubtful receivables	(51)		(34)		16	(33.3)	
<b>FIXED ASSETS</b>	32,615	55.0	35,426	60.1	2,811	8.6	
Property, plant and equipment	8,904	15.0	8,941	15.2	36	0.4	◆ <b>Property, plant and equipment:</b> payment for purchases of property and equipment is less than allowed depreciation
Buildings and structures	4,798		4,593		(204)	(4.3)	
Machinery and equipment	1,109		1,086		(22)	(2.1)	
Land	1,546		1,542		(4)	(0.3)	
Construction in progress	89		66		(23)	(25.8)	
Other assets	1,360		1,652		291	21.5	
Intangible assets	2,936	5.0	3,776	6.4	839	28.6	
Investment and other assets	20,773	35.0	22,708	38.5	1,934	9.3	
Investment securities	18,277		20,198		1,920	10.5	◆ <b>Investments securities:</b> see marketable securities
Deferred tax assets	1,467		1,705		238	16.2	
Other assets	1,103		846		(256)	(23.3)	
Allowance for doubtful receivables	(74)		(41)		32	(44.6)	
<b>TOTAL</b>	59,310	100.0	58,947	100.0	(362)	(0.6)	

## 1-3 Consolidated Balance Sheets

### Highlights of consolidated balance sheet

#### LIABILITIES AND SHAREHOLDERS' EQUITY

	2001		2002		Y/Y change	
	(million yen)	% of Total Assets	(million yen)	% of Total Assets	(million yen)	(%)
<b>CURRENT LIABILITIES</b>	8,758	14.7	8,311	14.1	(446)	(5.1)
Accounts and notes payables	2,208		2,051		(157)	(7.1)
Short-term debt	2,705		2,635		(69)	(2.6)
Income tax payable	1,363		1,007		(356)	(26.1)
Accrued bonus	313		307		(6)	(1.9)
Other current liabilities	2,166		2,310		143	6.6
<b>LONG-TERM LIABILITIES</b>	14,458	24.4	12,142	20.6	(2,315)	(16.0)
Convertible bonds	7,000		6,500		(500)	(7.1)
Long-term debt	3,556		1,769		(1,786)	(50.3)
Liability for employee's retirement benefits	3,266		3,248		(17)	(0.6)
Liability for directors' and corporate auditors'	115		139		23	20.9
Other long-term liabilities	520		485		(34)	(6.7)
<b>TOTAL LIABILITIES</b>	23,216	39.1	20,454	34.7	(2,762)	(11.9)
<b>MINORITY INTEREST</b>	31	0.1	26	0.0	(4)	(16.1)
Common stock	3,712		3,962		250	6.7
Additional paid-in capital	5,115		5,365		249	4.9
Retained earnings	26,740		29,184		2,443	9.1
Unrealized gain on available-for-sale securities	193		23		(170)	(88.1)
Foreign currency translation adjustments	306		(4)		(310)	(101.3)
Treasury stock at cost	(7)		(65)		(57)	828.6
<b>TOTAL SHAREHOLDERS' EQUITY</b>	36,061	60.8	38,466	65.3	2,404	6.7
<b>TOTAL</b>	59,310	100.0	58,947	100.0	(362)	(0.6)

[Notes]

◆ **Short-term debt**  
/ **Long-term debt:**  
repayment of debt: ¥18,500 million (establishment of commitment line of the amount: ¥5,000 million)

◆ **Convertible bonds**  
/ **Common stock**  
/ **Additional paid-in capital:**  
stock conversion: 49,000 shares

# 1-4 Consolidated Statement of Operations

## Highlights of Consolidated Statement of Operations

	2001		2002		Y/Y change		[Notes]
	(million yen)	% of Net Sales	(million yen)	% of Net Sales	(million yen)	(%)	
<b>NET SALES</b>	26,030	100	26,529	100	498	2	<b>◆ Sales: increase by 1.9%</b> Growth of each segment: Lumipulse 17.8% Espline 155.1% HA (14.4%)
Cost of Sales	9,200	35	9,176	35	(23)	(0)	
<b>GROSS PROFIT</b>	16,829	65	17,352	65	522	3	
Selling, general and administrative expenses	12,154	47	12,906	49	752	6	<b>◆ Cost of Sales:</b> effect of fixed cost saving
<b>OPERATING INCOME</b>	4,675	18	4,445	17	(229)	(5)	<b>◆ Increase of Selling, general and administrative expenses:</b> • R&D: increase by 880 million yen (LUMIPULSE Presto: 530 million yen) • customer satisfaction survey, company operation system development etc.
Other income	836	3	718	3	(118)	(14)	
Interest and dividend income	128		118		(10)		
Equity in earnings of associated companies	329		474		144		
Foreign currency gain	287		—		(287)		
Other	90		125		35		
Other Expense	436	2	436	2	0	(0)	<b>◆ Interest expense:</b> reduction of group interest-bearing debt
Interest expense	177		122		(54)		
Bond expense	166		—		(166)		
Foreign currency loss	—		189		189		
Other	92		124		31		
<b>INCOME FROM CONTINUING OPERATIONS</b>	5,075	20	4,727	18	(348)	(7)	<b>◆ Adjustment of business transfer :</b> final adjustment of the transfer of pharmaceuticals business in 2000
Extraordinary gain	272	1	481	2	209		
Gain on sale of investment securities	3		—		(3)		
Reversal of allowance for doubtful receivables	—		15		15		
Adjustment of business transfer	—		460		460		
Investment profit on equity method	—		5		5		
Gain on incompleteness of agreement	269		—		(269)		
Extraordinary loss	345	1	420	2	75	22	
Disposals of property, plant and equipment	116		95		(20)		
Loss on devaluation of investment securities	—		240		240		
Effect on accounting changes related to retirement benefits	200		—		(200)		
Disposals of inventories	1		72		70		
Other	26		11		(15)		<b>◆ Loss on devaluation of investment securities:</b> impairment loss of venture capital funding
<b>INCOME BEFORE INCOME TAX</b>							
TAX	5,002	19	4,788	18	(214)	(4)	
INCOME TAX	1,769	7	1,882	7	112	6	
DEFERRED TAX	199	1	14	0	(184)	(93)	
MINORITY INTEREST	0	0	(2)	(0)	(2)	(1,010)	
<b>NET INCOME</b>	3,033	12	2,894	11	(139)	(5)	

## 1-5 Consolidated Sales

### Product Segment Information

(million yen)

	1999	2000	2001	2002	2003 Estimated
Sales	29,736	26,139	26,030	26,529	29,000
CL-EIA diagnostic products		6,654	7,642	9,004	10,000
HA(hemagglutinin assay) products		9,503	10,987	9,404	8,800
Other diagnostic products		6,944	7,009	7,909	10,000
Royalty		406	390	210	200
Pharmaceutical products		2,630	—	—	—

## 1-6 Consolidated Sales Costs and Selling, General and Administrative Expenses

### <Cost of Sales>

(million yen)

	1999	2000	2001	2002	2003 Estimated
Sales	29,736	26,139	26,030	26,529	29,000
Cost of sales	10,751	9,291	9,200	9,176	9,500
% of Sales	36.2	35.5	35.3	34.6	32.7
Selling, general and administrative expenses	15,645	13,158	12,154	12,906	14,600
% of Sales	52.6	50.4	46.7	48.6	50.3

### <Research and Development Expenses>

(million yen)

	1999	2000	2001	2002	2003 Estimated
Research and development expenses	3,814	3,007	2,773	3,650	4,000
% of Sales	12.8	11.5	10.7	13.8	13.8

\* The amount of JPY 1,227 million as research and development expenses for pharmaceutical products business is included in research and development expenses for the year ending December, 1999.

\* The amount of JPY 561 million as research and development expenses for pharmaceutical products business is included in research and development expenses for the year ending December, 2000.

## 1-6 Capital Expenditure/Depreciation and Amortization (Consolidated)

<Capital Expenditure/Depreciation and Amortization>					(million yen)
	1999	2000	2001	2002	2003 Estimated
Capital Expenditure	—	2,142	1,578	1,905	3,700
Depreciation and Amortization	—	2,201	1,945	1,928	2,500

<Main Capital Expenditure for FY2002>		(million yen)
Fujirebio, Inc.	Equipments for diagnostic test(840), and plants and equipments for production(225)	

## 1-7 Employees (Consolidated)

<Number of Employees>					2003 Estimated
	1999	2000	2001	2002	
Full-time (permanent employees)	1,039	709	683	693	720
Part-time	69	48	46	48	58

\* The number of part-time workers is approximate number of the average for each year.

\* For the year ended December 31, 2002, through the transfer of pharmaceuticals business 263 employees are transferred to UCB Japan, Inc.

## 1-8 Consolidated Subsidiaries

### <Sales> (million yen)

	1999	2000	2001	2002	2003 Estimated
<b>Sales</b>					
TFB, Inc.	2,562	3,729	4,038	4,119	4,026
FAI/FDI	3,898	3,406	4,236	3,676	3,600
Fujirebio Taiwan, Inc.	255	248	259	253	242
Rebio Gen, Inc.	—	—	—	—	1,132

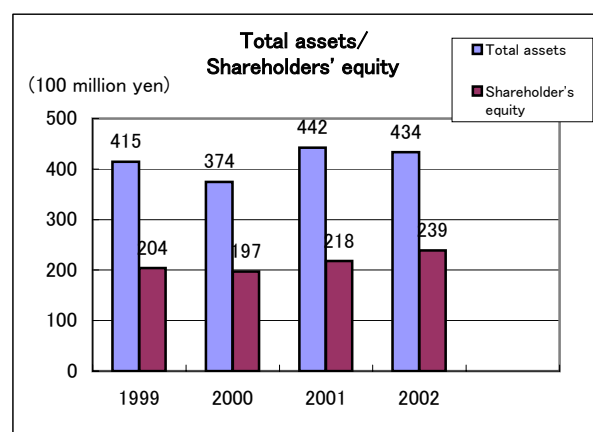
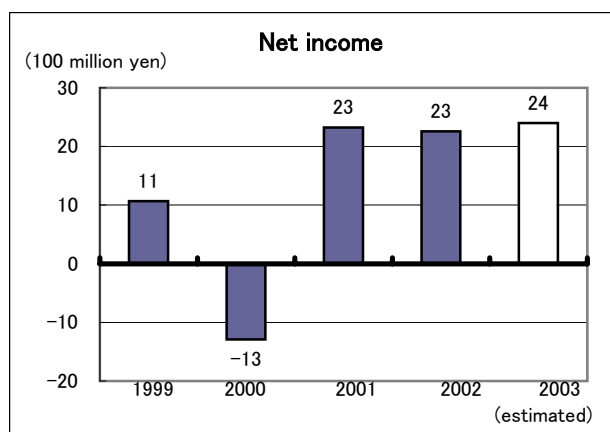
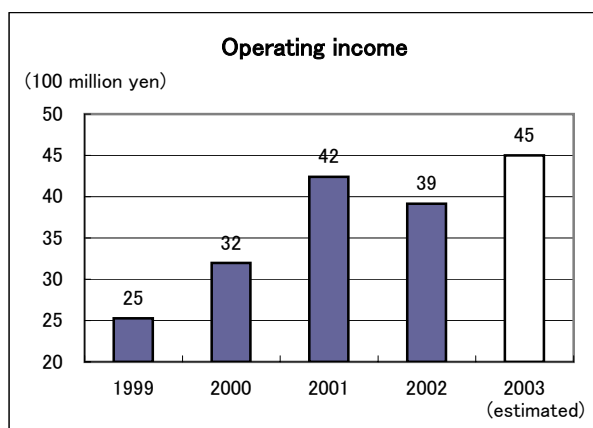
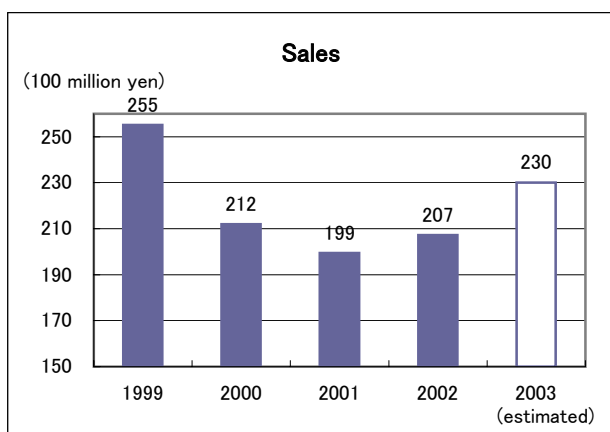
### <Income from Continuing Operations> (million yen)

	1,999	2,000	2,001	2,002	2,003 Estimated
<b>Income from continuing operations</b>					
TFB, Inc.	99	182	162	72	70
FAI/FDI	890	678	600	473	382
Fujirebio Taiwan, Inc.	8	4	8	(10)	18
Rebio Gen, Inc.	—	—	—	—	282

## 2-1 Non-consolidated Financial Highlights

	1,999	2,000	2,001	2,002	Y/Y(%)	Estimated 2003
Sales (million yen)	25,511	21,198	19,945	20,716	3.9	23,000
Operating income (million yen)	2,482	2,997	3,885	3,757	(3.3)	4,100
Income from continuing operations (million yen)	2,528	3,198	4,240	3,916	(7.6)	4,500
Net income (million yen)	1,070	(1,288)	2,324	2,260	(2.8)	2,400
Earnings per share (yen)	25	(30)	54	53	—	—
Total assets (million yen)	41,473	37,448	44,208	43,364	(1.9)	—
Shareholders' equity (million yen)	20,385	19,740	21,785	23,903	9.7	—
Shareholders' equity per common share (yen)	478	463	511	555	—	—
ROE(%)	5	(6)	11	10	—	—
ROA(%)	6	8	10	9	—	—
Capital ratio(%)	49	53	49	55	—	—
Average number of shares outstanding (thousand share)	42,661	42,661	42,654	42,917	—	—

\* For the year ended December 31, 2000, the Company posted the loss of JPY 3,880 million from the transfer of pharmaceuticals business as extraordinary expense.



## 2-2 Non-consolidated Sales Costs and Selling, General and Administrative Expenses

<b>&lt;Cost of Sales&gt;</b>					(million yen)
	1999	2000	2001	2002	2003 Estimated
Sales	25,511	21,198	19,945	20,716	23,000
Cost of Sales	9,625	7,318	6,569	6,528	7,300
% of Sales	37.8	34.5	32.9	31.5	31.7
Selling, general and administrative expenses	13,403	10,883	9,490	10,431	11,600
% of Sales	52.5	51.4	47.6	50.4	50.4

<b>&lt;Research and Development Expenses&gt;</b>					(million yen)
	1999	2000	2001	2002	2003 Estimated
Research and development expenses	3,588	2,901	2,519	3,345	3,700
% of Sales	14.1	13.7	12.6	16.1	16.1

## 2-3 Capital Expenditure/Depreciation and Amortization (Non-consolidated)

<b>&lt;Capital Expenditure/Depreciation and Amortization&gt;</b>					(million yen)
	1999	2000	2001	2002	2003 Estimated
Capital Expenditure	1,387	1,648	1,327	1,798	3,600
Depreciation and Amortization	2,186	1,812	1,472	1,514	2,100

## 2-4 Employees (Non-consolidated)

<b>&lt;Number of Employees&gt;</b>					(人)
	1999	2000	2001	2002	2003 Estimated
Full-time (permanent employees)	889	566	530	523	550
Part-time	66	43	35	40	50

\* The number of part-time worker is approximate number of the average for each year.

\* For the year ended December 31, 2002, through the transfer of pharmaceuticals business 263 employees are transferred to UCB Japan, Inc.