

FY2007 FINANCIAL RESULTS

(April 1, 2007 - March 31, 2008)

Supplementary Information

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Disclaimer regarding forward-looking statement:

The performance forecast provided in this document is prepared by the management based on currently available information and various hypotheses and ideas including significant risks or uncertainties. Please be aware that the actual performance may turn out to be different from the forecast as a result of various contributing factors.

Factors affecting the performance include, among others, aggravation of the economic situation, fluctuation of the exchange rate, change of regulatory, statutory, and administrative requirements, delayed launch of new products, pressures from the product strategies of competitive companies, and decline of the sales potential of existing products.

Consolidated Financial Highlights

	FY2005	FY2006	FY2007	Y/Y Variance (%)	FY2008 Forecast
<Key Items of Statement of Income>					
Net sales	138,357	137,208	143,299	4.4	147,000
Operating profit	13,283	14,523	14,795	1.9	16,500
Ordinary profit	13,671	15,044	15,456	2.7	16,800
Net income	8,064	8,447	8,297	-1.8	9,300
Net income per share (yen)	135.91	140.40	137.61	—	155.27
Net income per share (diluted) (yen)	133.73	140.07	137.42	—	—
<Key Items of Balance Sheet>					
Total assets	122,894	122,034	128,575	5.4	—
Net assets	75,428	82,762	86,027	3.9	—
Net assets per share (yen)	1,260.64	1,361.65	1,430.46	—	—
<Key Indicators, etc.>					
Dividend payout ratio (%)	20.6	22.8	32.0	—	33.5
Return on equity (%)	13.0	10.7	9.9	—	—
Return on asset (%)	11.2	12.3	12.3	—	—
Equity ratio (%)	61.4	67.3	66.6	—	—
Number of consolidated subsidiaries	25	19	20	—	—

Notes:

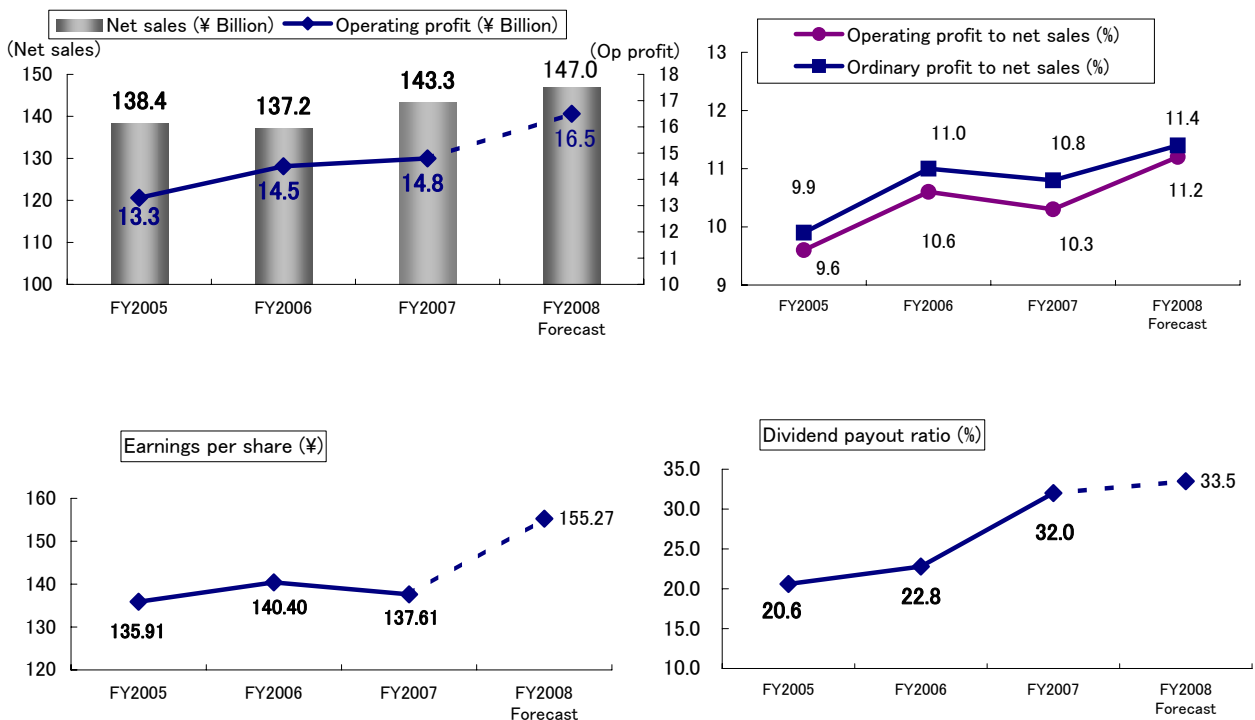
FY2005: April 1, 2005 - March 31, 2006

FY2006: April 1, 2006 - March 31, 2007

FY2007: April 1, 2007 - March 31, 2008

FY2008: April 1, 2008 - March 31, 2009

* Advanced Life Science Institute, Inc. became a consolidated subsidiary due to the acquisition by Fujirebio Inc. on March 31, 2008.



Consolidated Balance Sheets

<ASSETS>

(Millions of yen)

	FY2005	(%)	FY2006	(%)	FY2007	(%)	Y/Y Variance
Current assets	63,397	51.6	61,676	50.5	65,682	51.1	4,006
Cash and cash equivalents	25,261		21,246		17,401		-3,844 ①
Accounts and notes receivables	25,906		26,444		27,295		851
Marketable securities	90		40		6,283		6,243 ②
Inventories	8,208		9,278		9,913		635
Deferred tax assets - current	2,222		2,409		2,904		495
Other current assets	1,895		2,405		2,089		-316
Allowance for doubtful receivables	-187		-147		-205		-57
Fixed assets	59,496	48.4	60,357	49.5	62,892	48.9	2,534
Tangible assets	33,635	27.4	33,700	27.6	34,449	26.8	748
Buildings and structures	13,693		13,759		13,646		
Machinery and equipment	1,689		1,619		1,750		
Furniture and fixtures	8,599		8,305		9,064		
Land	7,692		7,668		7,623		
Construction in progress	1,960		2,347		2,363		
Intangible assets	12,625	10.3	14,026	11.5	16,083	12.5	2,057 ③
Software	7,659		6,665		8,404		
Goodwill	—		2,975		3,224		
Consolidation adjustments account	3,435		—		—		
Other intangible assets	1,530		4,385		4,455		
Investment and other assets	13,235	10.7	12,630	10.4	12,359	9.6	-271
Investment securities	5,504		5,081		3,687		
Deferred tax assets - non-current	3,305		3,149		3,877		
Other assets	4,612		4,566		4,975		
Allowance for doubtful receivables	-187		-166		-179		
Total assets	122,894	100.0	122,034	100.0	128,575	100.0	6,540

Notes on FY2007 results:

- ① ② Negotiable certificates of deposits of 6.0 billion yen was included in "Market securities" in FY2007.
* Negotiable certificates of deposits, formerly included in "Cash and cash equivalents", has been decided to be included in "Marketable securities" from FY2007 in accordance with the New Financial Instruments and Exchange Law in Japan.
- ③ Expenses for development of ERP software of 2.2 billion yen resulted in increase of Software.

Consolidated Balance Sheets

< LIABILITIES AND NET ASSETS (MINORITY INTEREST AND SHAREHOLDERS' EQUITY) >

(Millions of yen)

	FY2005	(%)	FY2006	(%)	FY2007	(%)	Y/Y Variance
<LIABILITIES>							
Current liabilities	32,003	26.0	26,799	22.0	31,300	24.3	4,500
Accounts and notes payables	8,716		8,139		10,593		2,453 ①
Current portion of convertible bond redemption	403		—		—		—
Short-term loans payable	6,142		3,793		1,356		-2,437 ②
Accounts payable - others	6,342		6,005		7,252		1,246
Income tax payable	3,007		2,068		4,503		2,434
Accrued bonus	3,329		3,221		3,727		505
Other current liabilities	4,062		3,569		3,867		297
Long-term liabilities	14,854	12.1	12,472	10.2	11,247	8.8	-1,225
Long-term loans payable	4,660		3,447		1,797		-1,650 ③
Allowance for retirement benefits	9,175		7,174		7,388		214
Allowance for retirement benefits for directors and corporate auditors	236		80		26		-53
Deferred tax liability	—		—		457		457
Other long-term liabilities	780		1,770		1,577		-193
Total liabilities	46,857	38.1	39,271	32.2	42,547	33.1	3,275
<MINORITY INTEREST>							
Minority interest	607	0.5	—	—	—	—	—
<SHAREHOLDERS' EQUITY>							
Capital stock	7,300	6.0	—	—	—	—	—
Capital surplus	23,022	18.7	—	—	—	—	—
Retained earnings	44,947	36.6	—	—	—	—	—
Unrealized gain on available-for-sale securities	903	0.7	—	—	—	—	—
Foreign currency translation adjustments	37	0.0	—	—	—	—	—
Treasury stock at cost	-783	-0.6	—	—	—	—	—
Total shareholders' equity	75,428	61.4	—	—	—	—	—
Total liabilities, minority interests and shareholders' equity	122,894	100.0	—	—	—	—	—
<NET ASSETS>							
Owners' equity	—	—	81,361	66.7	86,171	67.0	4,810
Capital stock	—	—	7,547	6.2	7,663	5.9	116
Capital surplus	—	—	23,269	19.1	23,386	18.2	116
Retained earnings	—	—	51,346	42.1	57,351	44.6	6,004
Treasury stock at cost	—	—	-802	-0.7	-2,229	-1.7	-1,426
Valuation and translation adjustments	—	—	746	0.6	-494	-0.4	-1,241
Unrealized gain on available-for-sale securities	—	—	670	0.5	136	0.1	-533
Foreign currency translation adjustments	—	—	76	0.1	-631	-0.5	-707
Share warrant	—	—	39	0.0	117	0.1	77
MINORITY INTEREST	—	—	614	0.5	232	0.2	-381
Total net assets	—	—	82,762	67.8	86,027	66.9	3,264
Total liabilities and total net assets	—	—	122,034	100.0	128,575	100.0	6,540

Notes: Due to the enforcement of New Japanese Corporate Law, the conventional "Shareholders' equity" section was changed to "Net assets" section.

Notes on FY2007 results:

- ① Accounts payable was increased by 2.1 billion yen due to the increase of the costs of equipments for Japanese Red Cross Society by 1.5 billion yen.
- ② Short-term loans payable was decreased as a result of the repayment of loans of 2.4 billion yen.
- ③ Long-term loans payable was decreased by repayment of loans of 1.6 billion yen.

Consolidated Statement of Income

(Millions of yen)

	FY2005	(%)	FY2006	(%)	FY2007	(%)	Y/Y Variance	Y/Y(%)	
Net sales	138,357	100.0	137,208	100.0	143,299	100.0	6,090	4.4	①
Cost of goods sold	84,879	61.3	86,954	63.4	92,055	64.2	5,100	5.9	②
Gross profit	53,477	38.7	50,253	36.6	51,243	35.8	989	2.0	
Selling, general and administrative expenses	40,194	29.1	35,729	26.0	36,448	25.5	718	2.0	
Operating profit	13,283	9.6	14,523	10.6	14,795	10.3	271	1.9	
Non-operating profit	690	0.5	745	0.6	831	0.6	85	11.4	
Interest and dividend income	88		—		—				
Interest income	—		67		95				
Dividends	—		99		54				
Equity in net gains of associated companies	134		141		221				
Income from contracting business	137		113		98				
Income from insurance dividends	88		90		—				
Other non-operating income	240		233		361				
Non-operating expenses	303	0.2	224	0.2	170	0.1	-54	-24.2	
Interest expense	140		109		74				
Equity in net losses of associated companies	33		25		—				
Expenses on assets rented to others	53		42		45				
Commitment fee	—		23		20				
Other non-operating expenses	76		24		30				
Ordinary profit	13,671	9.9	15,044	11.0	15,456	10.8	411	2.7	
Extraordinary gain	3,851	2.8	139	0.1	162	0.1	22	16.0	
Gain on sale of property, plant and equipment	9		35		45				
Gain on sale of investment securities	3,714		46		101				
Reversal of allowance for doubtful receivables	—		43		—				
Other extraordinary gain	127		13		14				
Extraordinary loss	4,569	3.3	807	0.6	1,435	1.0	628	77.8	③
Loss on disposals of property, plant and equipment	307		258		278				
Loss on sales of property, plant and equipment	155		1		17				
Special severance payments for early retired employees	3,015		—		599				
Loss on disposal of electric medical record business	476		—		—				
Business restructuring expense	—		313		276				
Loss on impairment of fixed assets	47		—		—				
Other extraordinary loss	566		234		263				
Income before income taxes and minority interests	12,953	9.4	14,377	10.5	14,183	9.9	-194	-1.4	
Income taxes and enterprise taxes	5,294	3.8	5,793	4.2	6,315	4.4	521	9.0	
Income taxes adjustments	-424	-0.2	118	0.1	-454	-0.3	-573	-483.9	
Minority interest	18	0.0	17	0.0	25	0.0	8	46.0	
Net income	8,064	5.8	8,447	6.2	8,297	5.8	-150	-1.8	

Notes on FY2007 results:

① FY2007 results by business segments (year-over-year variance) are following;

In Vitro Diagnostics: Increased by 2.6 billion yen (Sales of CL4800: +2.5 billion yen)

Clinical Lab Testing: Increased by 1.9 billion yen (Off-site testing: +0.9 billion yen, Branch Lab/FMS: +1 billion yen)

Others : Increased 1.6 billion yen (Clinical Trial: +0.8 billion yen, Sterilizing: +1 billion yen)

② Cost of goods sold was increased due to sales expansion of testing instruments in In Vitro Diagnostics business and increase in testing volume in Clinical Lab Testing business.

③ Premium severance pay for early retirement at SRL Kansai and other expenses (0.6 billion yen) resulted in increase of Extraordinary loss.

Segment Results-1 (Consolidated)

<Performance by Business Segment>

(Billions of yen)

	FY2005	FY2006	FY2007	Y/Y Variance (%)	FY2008 Forecast
Net sales	138.4	137.2	143.3	+4.4%	147.0
In Vitro Diagnostics	29.9	30.1	32.7	+8.6%	34.6
CL	10.9	11.0	14.2	+29.1%	19.2
HA/PA	8.0	7.7	6.8	-11.7%	4.0
RIA	1.6	1.3	1.1	-15.4%	1.2
NAT	0.5	0.4	0.4	0.0%	0.5
EL	3.2	2.0	1.9	-5.0%	1.9
Others	5.7	7.7	8.2	+6.5%	7.8
Clinical Lab Testing	90.8	88.3	90.2	+2.2%	90.4
Off-site testing	76.4	73.2	74.1	+1.2%	73.9
Branch Lab/FMS	14.4	15.1	16.1	+6.6%	16.5
Others	17.7	18.8	20.4	+8.5%	22.0
Clinical Trials	4.0	4.6	5.4	+17.4%	6.0
Sterilizing	8.1	9.0	10.0	+11.1%	10.8
Preventive Medicine Related	5.6	5.3	4.9	-7.5%	5.2
Operating profit	13.3	14.5	14.8	+2.1%	16.5
In Vitro Diagnostics	7.32	7.26	7.17	-1.2%	7.4
Clinical Lab Testing	4.33	5.27	5.67	+7.6%	6.9
Others	1.52	1.86	2.02	+8.6%	2.2
Clinical Trials	-0.04	0.20	0.44	+120.0%	0.55
Sterilizing	0.45	0.70	0.81	+15.7%	0.85
Preventive Medicine Related	1.1	1.0	0.8	-20.0%	0.80
Elimination/corporate	0.10	0.13	-0.07	—	—
Net income	8.06	8.45	8.30	-1.8%	9.30

Notes Figures are rounded to the nearest 100 million yen.

CL: Chemiluminescence assay based HA/PA: Hemagglutination and particle agglutination assay based RIA: Radio immunoassay based NAT: Nucleic acid amplification tests EL: ESPLINE series (including flu screening tests)

Segment Results-2 (Consolidated)

<Research & Development Expenses>

	FY2005	FY2006	FY2007	Y/Y (%)
R&D Expenses	4.4	3.9	4.5	15.4
In Vitro Diagnostics	4.0	3.7	4.1	10.8
Clinical Lab Testing	0.4	0.3	0.3	0.0
Others	—	—	—	—
Miraca holdings	—	—	—	—

(Billions of yen)

FY2008 Forecast
4.3
—
—
—
—

Notes: Figures are rounded up and down to the nearest 100 million yen.

<Capital Expenditure>

	FY2005	FY2006	FY2007	Y/Y (%)
Capital Expenditure	9.9	9.3	12.3	32.3
In Vitro Diagnostics	3.2	2.2	2.1	-4.5
Clinical Lab Testing	6.2	5.9	7.6	28.8
Others	0.5	0.1	0.2	100.0
Miraca holdings	0.0	1.1	2.5	127.3

(Billions of yen)

FY2008 Forecast
8.7
—
—
—
—

Notes: Figures are rounded up and down to the nearest 100 million yen.

<Depreciation and Amortization>

	FY2005	FY2006	FY2007	Y/Y (%)
Depreciation & Amortization	8.4	8.6	9.2	7.0
In Vitro Diagnostics	2.4	2.4	2.5	4.2
Clinical Lab Testing	5.7	5.9	6.3	6.8
Others	0.3	0.3	0.3	0.0
Miraca holdings	0.0	0.0	0.2	—

(Billions of yen)

FY2008 Forecast
11.3
—
—
—
—

Notes: Figures are rounded up and down to the nearest 100 million yen.

<Number of Employees>

	FY2005	FY2006	FY2007	Y/Y Variance
Total full-time employees	4,623	4,506	4,353	-153
In Vitro Diagnostics	752	786	840	54
Clinical Lab Testing	3,033	2,869	2,637	-232
Others	829	841	865	24
Clinical Trials	141	138	140	2
Sterilizing	551	587	610	23
Preventive Medicine Related	137	116	115	-1
Miraca holdings	9	10	11	1

Share of Stock

<Stock Information >

	Mar. 31, 2006	Sep. 30, 2006	Mar. 31, 2007	Mar. 31, 2008
Number of shares issued (thousands of share)	60,366	60,754	60,839	61,040
Number of shareholders	9,805	7,704	8,688	7,234
Share price (yen)	2,405	2,930	2,470	2,605
Aggregate market value of listed stock (billions of yen)	1,439	1,764	1,489	1,560

Notes: The number of issued shares includes treasury stocks.

Aggregated market value of listed stock is calculated on the basis of the number of shares excluding treasury stocks. (Figures of aggregated market value of listed stock is rounded to the nearest 100 million yen)

<Treasury Stock>

	Mar. 31, 2006	Sep. 30, 2006	Mar. 31, 2007	Mar. 31, 2008
Number of treasury stocks	532,539	536,812	539,289	1,145,117

Notes: The number of treasury stocks as of March 31, 2008, includes 601,600 shares that Miraca Holdings Inc. has repurchased under the share buyback program (authorized at the board of directors meeting on March 6, 2008).

<Shareholder Distribution (%)>

	Mar. 31, 2006	Sep. 30, 2006	Mar. 31, 2007	Mar. 31, 2008
Financial institutions in Japan	44.30	44.15	41.08	36.53
Overseas investors	30.97	36.05	38.17	43.94
Individuals and others in Japan	20.25	16.64	17.14	15.38
Companies in Japan	2.42	1.77	1.91	1.87
Securities companies in Japan	1.18	0.51	0.81	0.4
Treasury stocks	0.88	0.88	0.89	1.88

<Cash Dividends per Share (Yen)>

	FY2005	FY2006	FY2007	FY2008 Forecast
Interim dividends	10	16	22	26
Year-end dividends	18	16	22	26
Annual dividends per share	28	32	44	52

[Reference]

1. Breakdown of Clients by Hospital sizes for 2007 (As of Mar. 31, 2008)

	Total Japan	Fujirebio's clients		SRL's clients	
500 beds or more	358	324	(90.5%)	304	(84.9%)
400-499 beds	239	202	(84.5%)	186	(77.8%)
300-399 beds	529	366	(69.2%)	363	(68.6%)
200-299 beds	749	442	(59.0%)	358	(47.8%)
100-199 beds	2,317	986	(42.6%)	793	(34.2%)
20-99 beds	3,454	928	(26.9%)	738	(21.4%)

Notes: The number of hospitals is according to the annual research by SRL, Inc.

Hospitals with partial order are included in above numbers.

The number of SRL's clients includes the clients of Shionogi Biomedical laboratories, Inc.

2. Accumulated Number of LUMIPULSE in the Market (Unit)

	Mar. 31, 2006	Mar. 31, 2007	Mar. 31, 2008
LUMIPULSE <i>Forte</i>	1,050	1,050	1,000
LUMIPULSE <i>Presto</i>	20	80	140
LUMIPULSE S	5	20	100

Note: The number of Lumipulse is rounded up and down to the nearest 10.

3. Contracted Laboratory Management Service within Hospitals

	FY2005	FY2006	FY2007
Number of facilities	158	166	182
Sales (billion yen)	144	151	161

Note: Number of facilities = Facility Management Service (FMS) + Branch Lab Service by SRL

The above sales include income from leasing equipments, devices, etc.

4. The Number of Customers in Sterilizing Business

	Mar. 31, 2006	Mar. 31, 2007	Mar. 31, 2008
Number of customers (facilities)	246	269	282