

Business Results

for the Third Quarter of FY2008

(Fiscal Year Ending March 31, 2009)

Miraca Holdings Inc.

(February 10th, 2009)

※ Amounts and ratios shown in this material have been rounded to the nearest indicated digit.
The sum of the individual amounts in the table do not always correspond to the total, because of rounding.

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Summary of Consolidated Performance

for First Three Quarters (1-3Q) of FY2008

(Apr. 1– Dec. 31, 2008)

(billion yen)

	1-3Q/FY2007 Results	1-3Q/FY2008		FY2008	
		Results	YOY Variation	Revised Forecast (Nov.10, 2008)	9-month Achievement
Net sales	107.2	110.5	3.3 (+3.1%)	146.0	75.7%
Operating income	(*) 11.97 <small>11.2%</small>	(*) 11.42 <small>10.3%</small>	-0.55 <small>(-4.6%)</small>	15.20 <small>10.4%</small>	75.1%
Ordinary income	12.44 <small>11.6%</small>	11.82 <small>10.7%</small>	-0.62 <small>(-5.0%)</small>	15.70 <small>10.8%</small>	75.3%
Net income	(**) 6.68 <small>6.2%</small>	6.38 <small>5.8%</small>	-0.30 <small>(-4.5%)</small>	8.70 <small>6.0%</small>	73.3%

(*) Operating income of 11.97 billion yen for 1-3Q/FY2007 includes elimination/corporate of –0.03 billion yen.
Operating income of 11.42 billion yen for 1-3Q/FY2008 includes elimination/corporate of 0.11 billion yen.

(**) Net extraordinary loss for 1-3Q/FY2007 is 1.09 billion yen, which includes restructuring expenses such as premium severance pay for early retirement at SRL Kansai (0.69 billion yen).

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Consolidated Performance by Segment for 1-3Q of FY2008

(billion yen)

	1-3Q/FY2007 Results	1-3Q/FY2008	
		Results	YOY Variation
Net sales	107.2	110.5	3.3 (+3.1%)
In vitro diagnostics	23.8	24.8	1.0 (+4.2%)
Clinical lab testing	68.1	69.1	1.0 (+1.5%)
Others	15.2	16.6	1.4 (+9.2%)
Operating income	(*) 11.97 11.2%	(*) 11.42 10.3%	-0.55 (-4.6%)
In vitro diagnostics	5.36 22.5%	4.44 17.9%	-0.92 (-17.2%)
Clinical lab testing	4.89 7.2%	5.12 7.4%	0.23 (+4.7%)
Others	1.74 11.4%	1.75 10.5%	0.01 (+0.6%)

(*) Operating income of 11.97 billion yen for 1-3Q/FY2007 includes elimination/corporate of -0.03 billion yen.
Operating income of 11.42 billion yen for 1-3Q/FY2008 includes elimination/corporate of 0.11 billion yen.

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Consolidated Performance for the Third Quarter (3Q) of FY2008

(Oct. 1 – Dec. 31, 2008)

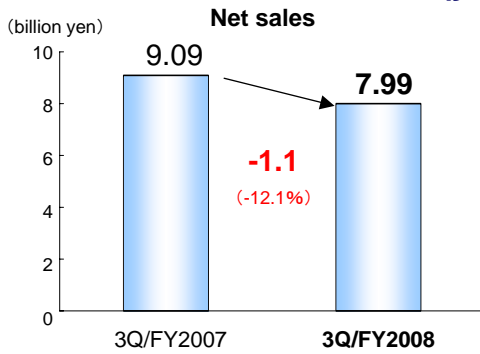
(billion yen)

	3Q/FY2007 Results	3Q/FY2008 Results	YOY Variation
Net sales	36.88	36.43	-0.45 (-1.2%)
In vitro diagnostics	9.09	7.99	-1.10 (-12.1%)
Clinical lab testing	22.68	23.04	0.36 (+1.6%)
Others	5.11	5.40	0.29 (+5.7%)
Operating income	(*) 4.18 11.3%	(*) 4.28 11.7%	0.10 (+2.4%)
In vitro diagnostics	2.39 26.3%	1.72 21.5%	-0.67 (-28.0%)
Clinical lab testing	1.26 5.6%	2.02 8.8%	0.76 (+60.3%)
Others	0.50 9.8%	0.51 9.4%	0.01 (+2.0%)
Ordinary income	4.30 11.7%	4.27 11.7%	-0.03 (-0.7%)
Net income	2.53 6.9%	2.38 6.5%	-0.15 (-5.9%)

(*) Operating income of 4.18 billion yen for 3Q/FY2007 includes elimination/corporate of 0.02 billion yen.
Operating income of 4.28 billion yen for 3Q/FY2008 includes elimination/corporate of 0.03 billion yen.

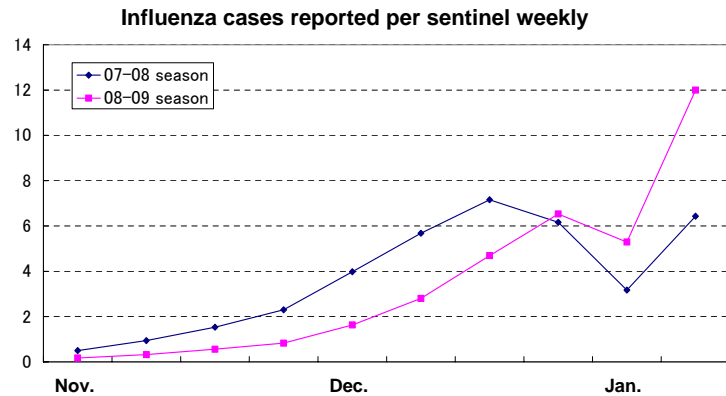
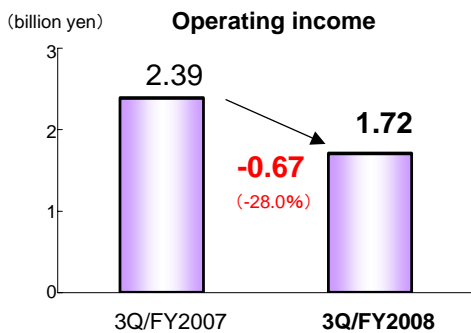
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1. In Vitro Diagnostics (year-on-year comparison)



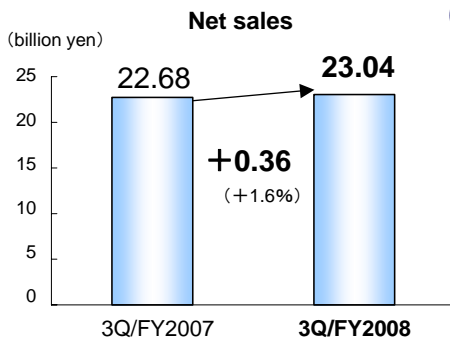
Decrease in Net sales and Op income

- ◆ Weak sales of flu tests due to a slow start of flu season in this year (-0.7 bn yen) resulted in decline in sales and op. income in 3Q.
- ◆ Foreign exchange impact on net sales: **-0.7 bn yen (1-3Q/FY2008)**



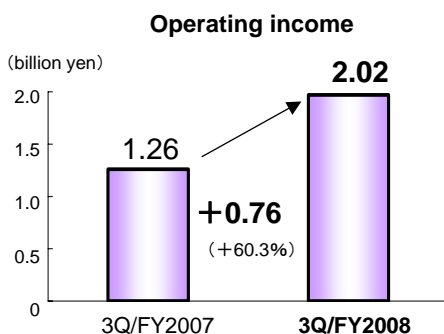
(Source: Infectious Disease Surveillance Center)

2. Clinical Lab Testing (year-on-year comparison)



Slight increase in Net sales, Significant increase in Op income

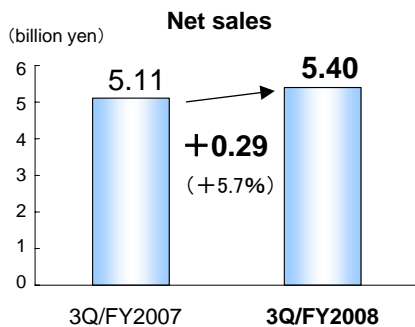
- ◆ Net sales +0.36 bn yen
- Sales increase owing to order increase exceeded sales decrease caused by price decline.



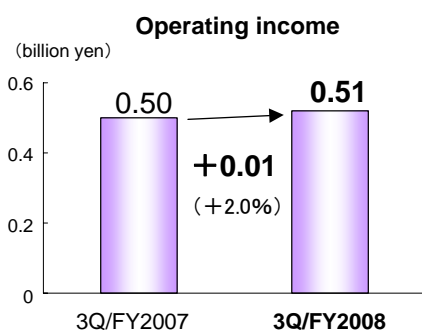
- ◆ Operating income +0.76 bn yen
- Effect from reduction in personnel/ general expenses started contributing to profit performance as planned.

3. Others

(year-on-year comparison)



Net sales up, Op income stay flat



	Net sales	Operating income	
Clinical Trials	-0.04 bn yen (-2.9%)	-0.02 bn yen (-13.3%)	• Affected by slow starts /delays in projects at pharmaceutical companies
Sterilizing	+0.4 bn yen (+16.3%)	+0.08 bn yen (+47.1%)	• Increased by steady growth in accounts
Preventive Medicine Related	-0.07 bn yen (-5.5%)	-0.05 bn yen (-29.4%)	• Decreased by weak sales in Health Promotion Products

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Disclaimer regarding forward-looking statement:

The forward-looking statements contained in this document are based on various assumptions and beliefs in light of the information currently available to management, and involve significant risks or uncertainties. Please be aware that the actual performance may differ materially from these statements as a result of various contributing factors.

Factors affecting the performance include but not limited to: general industry and market conditions, economic conditions, fluctuation of exchange rate, change of regulatory, statutory and administrative requirements, competitive situation, delayed launch of new products/services, and decline of the sales potential of existing products/services.

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