

Business Results for the Third Quarter of FY2009

Miraca Holdings Inc.

(February 5th, 2010)

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

1

Summary of Consolidated Performance for First Three Quarters (1-3Q) of FY2009

(Apr. 1, 2009 – Dec. 31, 2009)

(billion yen)

	1-3Q FY2008	1-3Q FY2009		FY2009	
	Results	Results	YY Variation	Revised Forecast (Nov. 6, 2009)	9-month Achievement
Net sales	110.5	112.8	2.3 (+2.1%)	148.0	76.2%
Operating (Op.) income	11.42 <small>(*) 10.3%</small>	16.01 <small>(*) 14.2%</small>	4.59 (+40.2%)	18.00 <small>12.2%</small>	88.9%
Ordinary income	11.82 <small>10.7%</small>	16.35 <small>14.5%</small>	4.53 (+38.3%)	18.40 <small>12.4%</small>	88.9%
Net income	6.38 <small>5.8%</small>	9.67 <small>8.6%</small>	3.29 (+51.6%)	11.00 <small>7.4%</small>	87.9%

(*) Operating income of 11.42 billion yen for 1-3Q of FY2008 includes elimination/corporate of 0.11 billion yen.
Operating income of 16.01 billion yen for 1-3Q of FY2009 includes elimination/corporate of 0.03 billion yen.

2

Consolidated Performance by Segment for 1-3Q of FY2009

(billion yen)

	1-3Q FY2008		1-3Q FY2009	
	Results		Results	Y/Y Variation
Net sales	110.5		112.8	2.3 (+2.1%)
In vitro diagnostics	24.8		25.4	0.6 (+2.4%)
Clinical lab testing	69.1		69.2	0.1 (+0.1%)
Others	16.6		18.2	1.6 (+9.6%)
Operating income	(*) 11.42	10.3%	(*) 16.01	14.2% (+40.2%)
In vitro diagnostics	4.44	17.9%	6.85	27.0% (+54.3%)
Clinical lab testing	5.12	7.4%	7.00	10.1% (+36.7%)
Others	1.75	10.5%	2.13	11.7% (+21.7%)

(*) Operating income of 11.42 billion yen for 1-3Q of FY2008 includes elimination/corporate of 0.11 billion yen.
Operating income of 16.01 billion yen for 1-3Q of FY2009 includes elimination/corporate of 0.03 billion yen.

3

Consolidated Performance for the Third Quarter (3Q) of FY2009

(Oct. 1, 2009 – Dec. 31, 2009)

(billion yen)

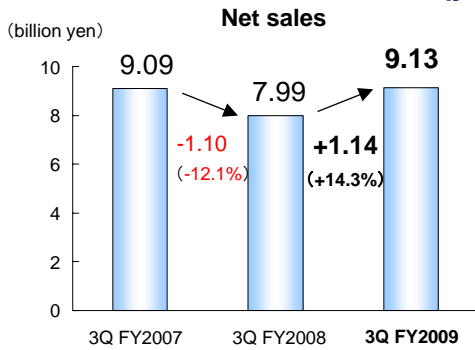
	3Q FY2008		3Q FY2009	
	Results		Results	Y/Y Variation
Net sales	36.43		38.23	1.80 (+4.9%)
In vitro diagnostics	7.99		9.13	1.14 (+14.3%)
Clinical lab testing	23.04		22.64	-0.40 (-1.7%)
Others	5.40		6.45	1.05 (+19.4%)
Operating income	(*) 4.28	11.7%	(*) 5.40	14.1% (+26.2%)
In vitro diagnostics	1.72	21.5%	2.52	27.6% (+46.5%)
Clinical lab testing	2.02	8.8%	2.22	9.8% (+9.9%)
Others	0.51	9.4%	0.64	9.9% (+25.5%)
Ordinary income	4.27	11.7%	5.46	14.3% (+27.9%)
Net income	2.38	6.5%	2.99	7.8% (+25.6%)

(*) Operating income of 4.28 billion yen for 3Q of FY2008 includes elimination/corporate of 0.03 billion yen.
Operating income of 5.40 billion yen for 3Q of FY2009 includes elimination/corporate of 0.02 billion yen.

4

3Q FY2009 Segment Performance Review

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



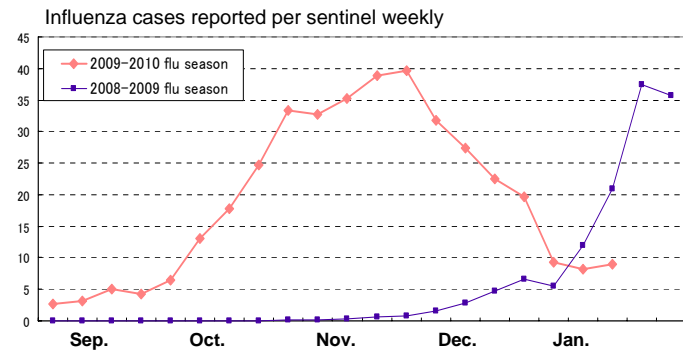
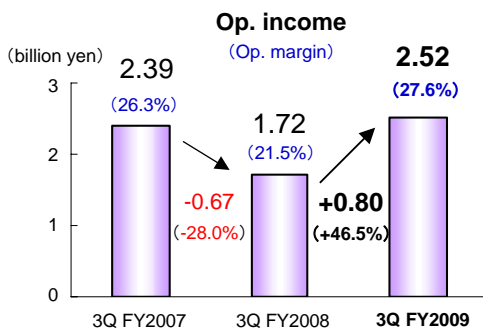
Increase in Net sales and Op. income

◆ **Net sales: +1.14 bn yen**

- Strong sales of influenza test kits due to the spread of Pandemic Influenza infection: +1.0 bn yen

◆ **Op. income: +0.80 bn yen**

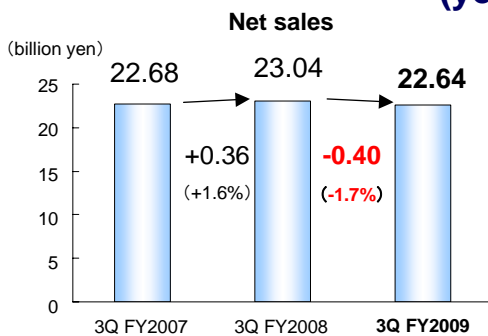
- Increase in profit and decrease in COGS by sales growth of influenza test kits: +0.8 bn yen



(Source: Infectious Disease Surveillance Center)

3Q FY2009 Segment Performance Review

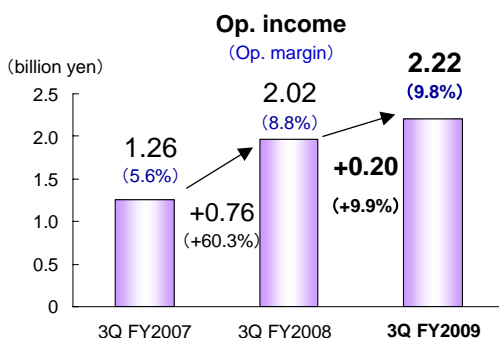
2. Clinical Lab Testing (year-on-year comparison)



Op. income increased, while Net sales decreased

◆ **Net sales: -0.40 bn yen**

- Price decline was within our estimate, but volume decreased by the influence of flu pandemic.



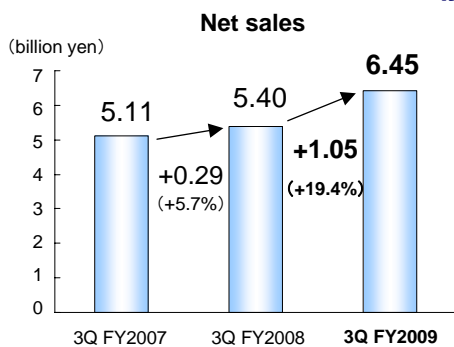
◆ **Op. income: +0.20 bn yen**

- The effect from reduction in general expenses appeared as planned.

- Personnel expense was at the same level as 3Q FY2008. (Increased by employee compensation/ bonus based on business performance, but offset by the effect from head-count reduction.)

3. Others

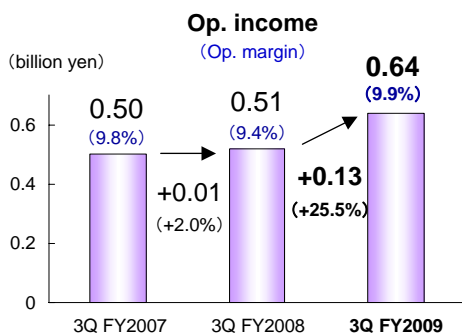
(year-on-year comparison)



Growth in both Net sales and Op. income

◆ Net sales: +1.05 bn yen

Clinical Trials:	+0.20 bn yen (+14.9%)	• Steady growth in test volume for clinical trials in each projects
Sterilizing:	+0.15 bn yen (+5.2%)	• Increase in the number of accounts
Preventive Medicine Related:	+0.70 bn yen (+58.3%)	• Increased by acquisition of Care'x (Nursing-care equipment rental and related business)



◆ Op. income: +0.13 bn yen

Clinical Trials:	+0.06 bn yen (+46.2%)	• Increased by the effect of streamlining
Sterilizing:	-0.01 bn yen (-3.8%)	• Decreased by increasing expense for securing a manpower (preparation for larger accounts)
Preventive Medicine Related:	+0.08 bn yen (+66.7%)	• Increased by acquisition of Care'x

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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.