

# Business Results for The First Quarter of FY2011

(Three-months period ended June 30, 2011)

## Miraca Holdings Inc.

(August 1, 2011)

※ 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



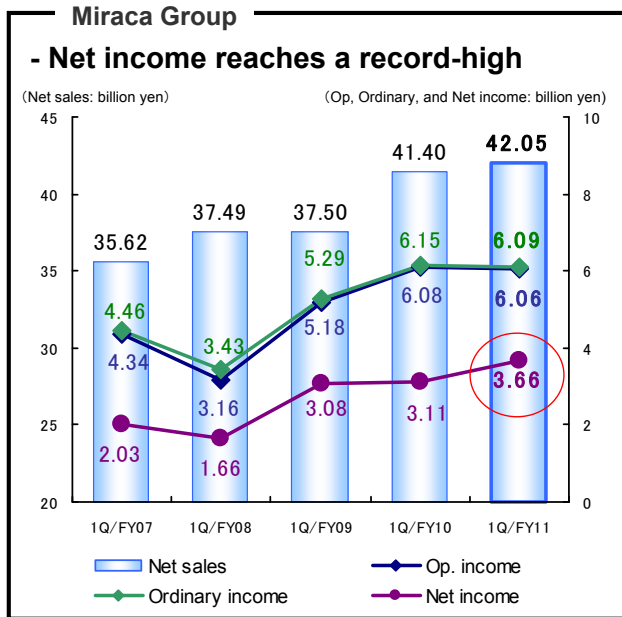
## Consolidated Financial Results for 1Q/FY2011

(billion yen)

	1Q/FY2010 Results	1Q/FY2011 Results	Y/Y Variation
<b>Net sales</b>	41.40	<b>42.05</b>	0.65 1.6%
In Vitro Diagnostics	8.22	<b>9.36</b>	1.14 13.9%
Clinical Lab Testing	26.23	<b>25.67</b>	-0.56 -2.1%
Healthcare Related	6.95	<b>7.02</b>	0.07 1.0%
<b>Operating(Op.) income</b>	(*) 6.08 14.7%	(*) <b>6.06</b> 14.4%	-0.02 -0.3%
In Vitro Diagnostics	2.30 28.0%	<b>2.11</b> 22.5%	-0.19 -8.3%
Clinical Lab Testing	2.87 10.9%	<b>2.92</b> 11.4%	0.05 1.7%
Healthcare Related	0.90 12.9%	<b>1.00</b> 14.2%	0.10 11.1%
<b>Ordinary income</b>	6.15 14.9%	<b>6.09</b> 14.5%	-0.06 -1.0%
<b>Net income</b>	3.11 7.5%	<b>3.66</b> 8.7%	0.55 17.7%

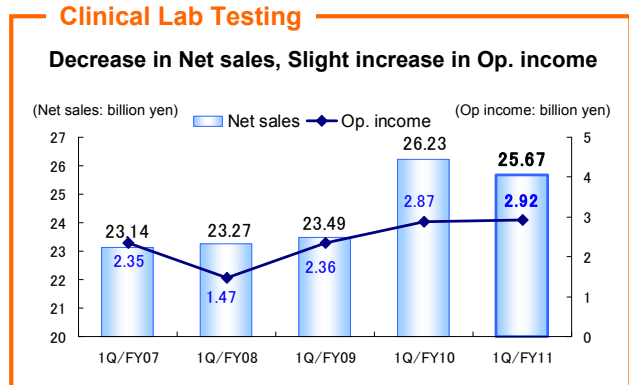
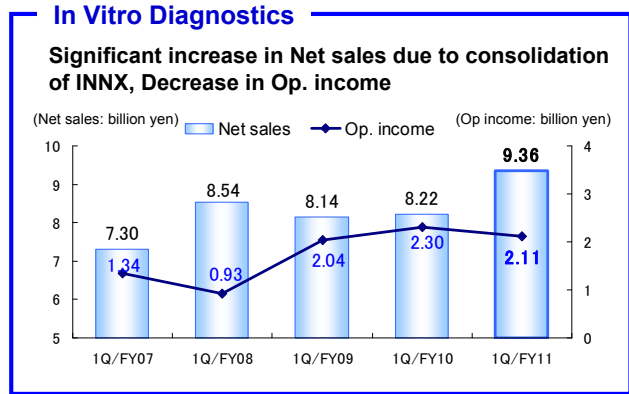
(\*) Operating income of 6.08 billion yen for 1Q/FY2010 includes segmentation adjustment of 0.01 billion yen.  
Operating income of 6.06 billion yen for 1Q/FY2011 includes segmentation adjustment of 0.03 billion yen.

2



**Factors on increase in net income:**

- Extraordinary loss for 1Q/FY2010 increased to 0.86 billion yen (loss on adjustment for changes of accounting standard for asset retirement obligations of 0.77 billion yen)
- Extraordinary loss for 1Q/FY2011 decreased to 0.27 billion yen (loss from the earthquake of 0.07 billion yen)



## 1Q/FY2011

### Factors of Difference between Forecasts and Results

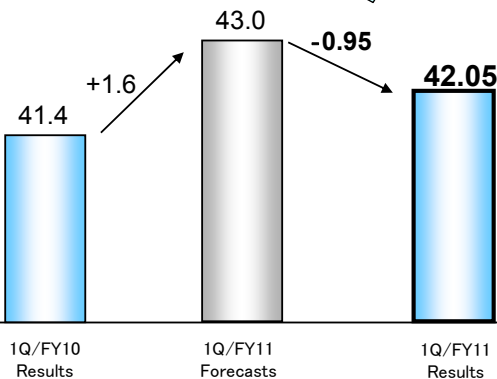
**Net sales (billion yen)**

**Forecasts:**

- Sales increase due to consolidation of INNEX by 3.1 bn yen in 1<sup>st</sup> half
- Earthquake-affected sales decline is 0.5 to 1 bn yen in 1<sup>st</sup> half

**Results:**

- Sales at INNEX were in line with forecast
- Product sales dropped more than our estimate in IVD(\*) due to the influence of inventory adjustment by distributors
- Decline in testing volume in CLT(\*) due to the influence of the earthquake, etc.



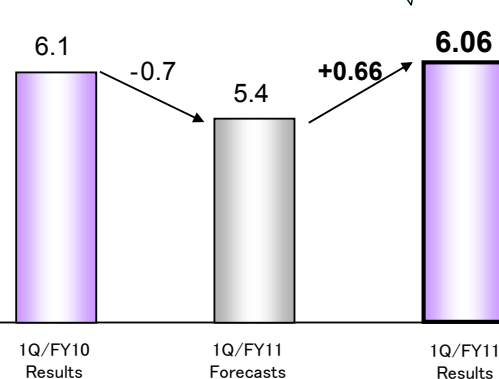
**Op. income (billion yen)**

**Forecasts:**

- Profit decline due to the absence of temporal increase of profit in 1Q/FY10 after the NHI(\*\*) revision

**Results:**

- Cost-cutting in IVD business
- Progress of business restructuring at INNEX
- Reduction of personnel expenses and general expenses in CLT



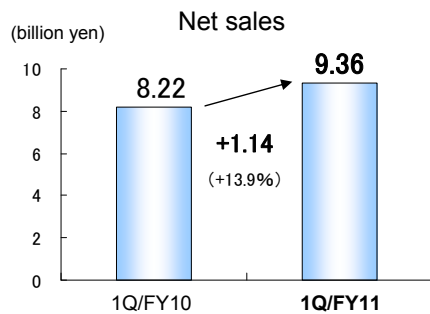
(\*) IVD: In Vitro Diagnostics, CLT: Clinical Laboratory Testing,

(\*\*) NHI: National Health Insurance

# 1Q/FY2011 Segment Performance Review (year-on-year comparison)

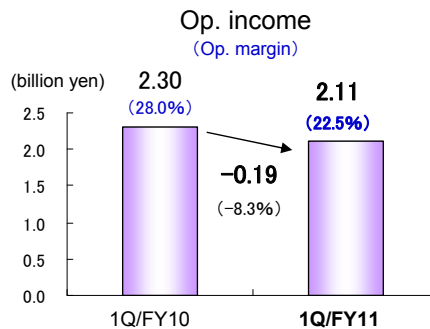
## 1. In Vitro Diagnostics:

### Increase in Net sales, Decrease in Op. income



#### ◆ Net sales: +1.14 bn yen

- Increase of sales by consolidation of INNIX (acquired in Sep. 2010)
- Decrease in sales due to the following reasons;
  - Weak sales of CL reagents and other products influenced by inventory adjustment by distributors
  - Sales decline due to unfavorable foreign currency translation effects



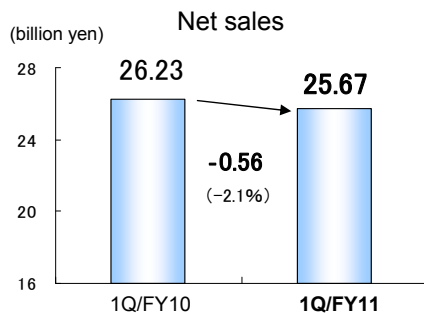
#### ◆ Op. income: -0.19 bn yen

- Increase in SG&A expenses (mainly R&D expenses)
- INNIX was in the black (after goodwill amortization), as a result of ongoing business restructuring

# 1Q/FY2011 Segment Performance Review (year-on-year comparison)

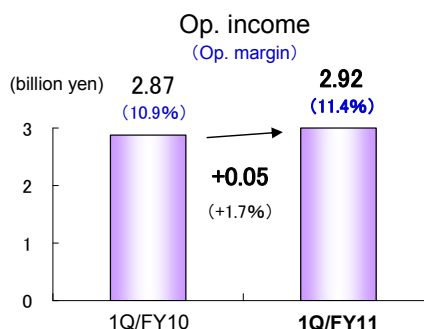
## 2. Clinical Lab Testing:

### Decrease in Net sales, Slight increase in Op. income



#### ◆ Net sales: -0.56 bn yen

- FMS/Branch-lab
  - Sales decline due to decrease in client counts (influenced by the trend of in-hospital non-outsourcing testing)
- Off-site testing
  - Decrease in sales affected by the Tohoku Earthquake in March (affected by the damages of hospitals and decrease in outpatient visits)



#### ◆ Op. income: +0.05 bn yen

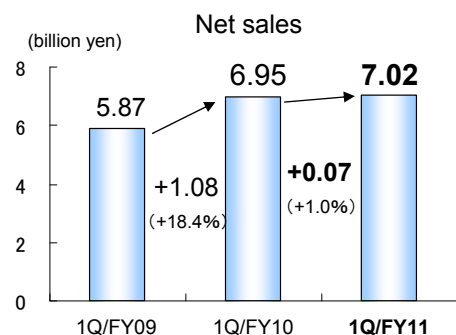
- FMS/Branch-lab
  - Slight decrease in profit caused by sales decline
- Off-site testing
  - Increase in profit by reduction of personnel expenses

# 1Q/FY2011 Segment Performance Review

(year-on-year comparison)

## 3. Healthcare Related:

### Stable growth both in Net sales and Op. income



◆ Net sales +0.07 bn yen, Op. income +0.10 bn yen

Both sales and profit decline in Preventive Medicine Related were offset by strong performance of Clinical Trials and Sterilizing

● Clinical Trials:

Net sales +0.10 bn yen, Op. income +0.06 bn yen

- Stable sales growth due to the start of contract testing along with the progress of the pharmaceutical projects

● Sterilizing:

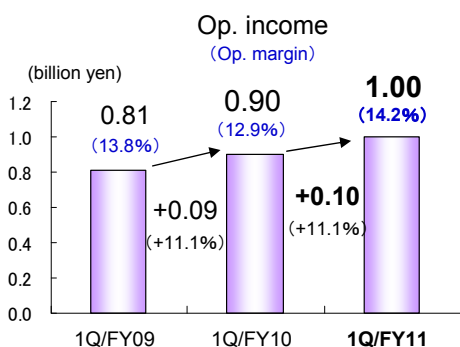
Net sales +0.23 bn yen, Op. income +0.07 bn yen

- Increase in sales volume from the newly obtained/ existing clients

● Preventive Medicine Related:

Net sales -0.26 bn yen, Op. income -0.04 bn yen

- Decrease in sales and profit due to the withdrawal from health promotion products



7

### Contact information:

Miraca Holdings Inc.

IR Public Relations Group

Phone: +81-3-5909-3337

Email: [ir@miraca-holdings.co.jp](mailto:ir@miraca-holdings.co.jp)

URL: [www.miraca-holdings.co.jp/eng/index.html](http://www.miraca-holdings.co.jp/eng/index.html)

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.

8