

Consolidated Financial Results
for the Third Quarter of the Fiscal Year Ending September 30, 2013
(Nine Months Ended June 30, 2013)

[Japanese GAAP]

August 9, 2013

Company name: Fuji Pharma Co., Ltd. Stock Exchange Listing: TSE (1st section)
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Scheduled date of filing of Quarterly Report: August 12, 2013

Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: None

Holding of quarterly financial results meeting: None

Note: The original disclosure in Japanese was released on August 9, 2013 at 16:30 (GMT +9).

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Third Quarter (October 1, 2012 to June 30, 2013)
of the Fiscal Year Ending September 30, 2013

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended Jun. 30, 2013	18,026	-	2,213	-	2,332	-	1,425	-
Nine months ended Jun. 30, 2012	-	-	-	-	-	-	-	-

Note: Comprehensive income (million yen) Nine months ended Jun. 30, 2013: 1,881 (n.a.)

Nine months ended Jun. 30, 2012: - (n.a.)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Jun. 30, 2013	100.96	-
Nine months ended Jun. 30, 2012	-	-

Note: No figures for the first nine months of the previous fiscal year and year-on-year comparisons are presented because the Company began preparing quarterly consolidated financial statements starting from the first quarter of the current fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
Nine months ended Jun. 30, 2013	37,693	23,457	62.2
Fiscal year ended Sep. 30, 2012	-	-	-

Reference: Shareholders' equity (millions of yen) Jun. 30, 2013: 23,457 Sep. 30, 2012: -

Note: No figures for the previous fiscal year are presented because the Company began preparing quarterly consolidated financial statements starting from the first quarter of the current fiscal year.

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Sep. 30, 2012	-	18.00	-	19.00	37.00
Fiscal year ending Sep. 30, 2013	-	18.00	-	-	-
Fiscal year ending Sep. 30, 2013 (Estimated)	-	-	-	22.00	40.00

Note: Revision to the most recently announced dividend forecast: None

3. Consolidated Forecast for the Fiscal Year Ending September 30, 2013 (October 1, 2012 to September 30, 2013)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	25,975	-	3,575	-	3,540	-	2,190	-	155.10

Note: Revision to the most recently announced earnings forecast: None

No year-on-year comparisons are presented because the Company began preparing quarterly consolidated financial statements starting from the first quarter of the current fiscal year.

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

Newly added: 1 (OLIC (Thailand) Limited)

Excluded: -

Note: Please refer to the section “2. Matters Related to Summary Information (Notes), (1) Changes in Significant Subsidiaries during the Period” on page 3 of the attachments for further information.

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of shares issued and outstanding (common stock)

1) Number of shares issued and outstanding as of the end of period (including treasury stock)

Jun. 30, 2013:	14,120,000 shares	Sep. 30, 2012:	14,120,000 shares
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2) Number of shares of treasury stock as of the end of period

Jun. 30, 2013:	67 shares	Sep. 30, 2012:	67 shares
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3) Average number of shares issued during the period

Nine months ended Jun. 30, 2013:	14,119,933 shares	Nine months ended Jun. 30, 2012:	14,119,933 shares
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* Information regarding the implementation of quarterly review procedures

The current quarterly consolidated financial report is exempted from quarterly review procedures based on the Financial Instruments and Exchange Law. At the time of disclosure, the review procedures for the quarterly consolidated financial statements have not been completed.

* Explanation of appropriate use of earnings forecasts, and other special items

The Company began preparing consolidated financial statements starting from the first quarter of the current fiscal year.

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to the Company’s management at the time these materials were prepared. Actual results may differ significantly from these forecasts for a number of reasons. Please refer to the section “1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Qualitative Information Regarding Consolidated Forecast” on page 3 of the attachments for details on the above forecasts.

* Change in the unit for presentation of amounts

Amounts in the quarterly financial statements and other items, presented in “thousands of yen” in prior periods, are presented in “millions of yen” effective from the first quarter or first three months of the current fiscal year.

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Qualitative Information Regarding Consolidated Results of Operations

On October 1, 2012, OLIC (Thailand) Limited became a subsidiary following the acquisition of 99.91% of its outstanding shares from existing shareholders.

No figures for the first nine months of the previous fiscal year, year-on-year comparisons or other comparative analysis are presented because Fuji Pharma is preparing consolidated financial statements for the first time in this fiscal year.

In the first nine months of the current fiscal year, the outlook for the Japanese economy remained unclear because of concerns about slowing economic growth in China and other emerging countries and other issues. However, signs of an economic upturn are appearing, notably a stock market rally backed by expectations concerning the policies of Japan's new government and the retreat from the yen's extremely high level due to monetary and other measures.

In Japan's ethical drug industry, the government is continuing to work on promoting the use of generic drugs. Competition in the generic drug market is becoming even more intense as Japanese pioneer drug manufacturers, foreign affiliated pharmaceutical manufacturers and other companies enter this market.

On November 21, 2012, the Company received approval to manufacture and sell Filgrastim BS Syringe "F", which is a recombinant human granulocyte colony-stimulating factor (G-CSF) formulation, and it started selling from May 2013. This recombinant human G-CSF formulation is the first time that a filgrastim biosimilar drug has been approved in Japan. This drug is now a new option for the treatment of neutropenia as Japan's first G-CSF biosimilar drug. The Company believes the drug will help improve the quality of life of people suffering from neutropenia.

In April 2013, operations began at a new R&D facility that was constructed to make R&D operations more efficient and advanced. The Company intends to accelerate the achievement of its aim, as outlined in its medium-term business plan, of "building a framework for business operations centered on R&D" as a result of the completion of this facility, and to further enrich its medium- and long-term strategic pipeline.

In terms of sales activities, the Company has been focusing on the marketing of the new drug "LUNABELL tablets" (indicated for dysmenorrhea associated with endometriosis and functional dysmenorrhea) as well as expanding its market share in infertility treatment drugs in its core field of obstetrics and gynecology. Furthermore, we have been conducting extensive marketing activities aimed at capturing new business and expanding business with hospitals throughout Japan that are subject to DPC (Diagnosis Procedure Combination).

As a result, net sales totaled 18,026 million yen, operating income 2,213 million yen, ordinary income 2,332 million yen and net income 1,425 million yen.

(2) Qualitative Information Regarding Consolidated Financial Position

Assets, Liabilities and Net Assets

Total assets were 37,693 million yen, net assets 23,457 million yen, and the equity ratio was 62.2% as of the end of the third quarter under review.

Current assets were 22,254 million yen, including notes and accounts receivable-trade of 9,428 million yen and cash and deposits of 4,676 million yen. Noncurrent assets were 15,438 million yen, which includes buildings and structures of 4,696 million yen and goodwill associated with the acquisition of OLIC of 3,179 million yen.

Current liabilities were 7,695 million yen, including notes and accounts payable-trade of 3,121 million yen. Noncurrent liabilities were 6,540 million yen, which includes long-term loans payable of 4,798 million yen.

Net assets were 23,457 million yen, which include retained earnings of 16,882 million yen.

(3) Qualitative Information Regarding Consolidated Forecast

In the first nine months of the current fiscal year, sales and profits were slightly less than planned. Some research and development expenses that were initially planned for the current fiscal year are expected to be incurred in the next fiscal year. As a result, there is no change in the forecast that was announced on February 13, 2013 for the fiscal year ending on September 30, 2013.

2. Matters Related to Summary Information (Notes)

(1) Changes in Significant Subsidiaries during the Period

OLIC (Thailand) Limited has become a consolidated subsidiary following the acquisition of 99.91% of its outstanding shares by the Company and is included in the scope of consolidation from the first quarter of the current fiscal year.

(2) Changes in Accounting Policies and Accounting-based Estimates, and Restatements

Not applicable.

3. Quarterly Consolidated Financial Statements**(1) Consolidated Balance Sheets**

	(Millions of yen)
	Third quarter of FY9/13 (As of Jun. 30, 2013)
Assets	
Current assets	
Cash and deposits	4,676
Notes and accounts receivable-trade	9,428
Short-term investment securities	505
Merchandise and finished goods	2,649
Work in process	895
Raw materials and supplies	3,359
Other	751
Allowance for doubtful accounts	(10)
Total current assets	<u>22,254</u>
Noncurrent assets	
Property, plant and equipment	
Buildings and structures, net	4,696
Other, net	5,857
Total property, plant and equipment	<u>10,554</u>
Intangible assets	
Goodwill	3,179
Other	960
Total intangible assets	<u>4,139</u>
Investments and other assets	
Other	744
Allowance for doubtful accounts	(0)
Total investments and other assets	<u>744</u>
Total noncurrent assets	<u>15,438</u>
Total assets	<u>37,693</u>
Liabilities	
Current liabilities	
Notes and accounts payable-trade	3,121
Short-term loans payable	948
Current portion of long-term loans payable	921
Income taxes payable	267
Provision for bonuses	557
Provision for directors' bonuses	17
Provision for sales returns	8
Other	1,852
Total current liabilities	<u>7,695</u>
Noncurrent liabilities	
Long-term loans payable	4,798
Provision for retirement benefits	1,204
Other	538
Total noncurrent liabilities	<u>6,540</u>
Total liabilities	<u>14,235</u>

	(Millions of yen)
	Third quarter of FY9/13
	(As of Jun. 30, 2013)
Net assets	
Shareholders' equity	
Capital stock	2,447
Capital surplus	3,672
Retained earnings	16,882
Treasury stock	(0)
Total shareholders' equity	<u>23,001</u>
Accumulated other comprehensive income	
Valuation difference on available-for-sale securities	26
Foreign currency translation adjustment	427
Total accumulated other comprehensive income	<u>454</u>
Minority interests	<u>0</u>
Total net assets	<u>23,457</u>
Total liabilities and net assets	<u>37,693</u>

(2) Consolidated Statements of Income and Comprehensive Income
(Consolidated Statements of Income)
(For the Nine-month Period)

	(Millions of yen)
	First nine months of FY9/13 (Oct. 1, 2012 – Jun. 30, 2013)
Net sales	18,026
Cost of sales	10,235
Gross profit	7,790
Selling, general and administrative expenses	5,577
Operating income	2,213
Non-operating income	
Interest income	8
Dividends income of life insurance	3
Foreign exchange gains	118
Commission fee	2
Compensation income	1
Fiduciary obligation fee	6
Other	23
Total non-operating income	166
Non-operating expenses	
Interest expenses	43
Sales discounts	3
Other	1
Total non-operating expenses	47
Ordinary income	2,332
Extraordinary loss	
Loss on retirement of noncurrent assets	49
Total extraordinary losses	49
Income before income taxes and minority interests	2,283
Income taxes-current	762
Income taxes-deferred	95
Total income taxes	857
Income before minority interests	1,425
Minority interests in income	0
Net income	1,425

(Consolidated Statements of Comprehensive Income)
(For the Nine-month Period)

	(Millions of yen)
	First nine months of FY9/13 (Oct. 1, 2012 – Jun. 30, 2013)
Income before minority interests	1,425
Other comprehensive income	
Valuation difference on available-for-sale securities	27
Foreign currency translation adjustment	427
Total other comprehensive income	455
Comprehensive income	1,881
Comprehensive income attributable to	
Comprehensive income attributable to owners of the parent	1,880
Comprehensive income attributable to minority interests	0

(3) Notes Regarding Assumptions for Company as Ongoing Concern

Not applicable.

(4) Notes Regarding Material Change in Shareholders' Equity

Not applicable.

(5) Segment and Other Information

From the first quarter of the current fiscal year, the Company includes OLIC (Thailand) Limited in the scope of consolidation.

The operations of the Fuji Pharma Group are still a single business segment, the pharmaceutical business, because OLIC is engaged in the contract manufacturing of pharmaceutical and related products.

4. Supplementary Information**(1) Breakdown of Sales**

(Millions of yen)

Efficacy	First nine months of FY9/13 (Oct. 1, 2012 – Jun. 30, 2013)	
	Amount	%
(Finished goods)		
Diagnostic drugs	6,488	36.0
Hormone drugs	3,757	20.8
Circulatory drugs	682	3.8
Antibiotics and chemotherapeutics	557	3.1
Urogenital and genital organ drugs	298	1.7
Dermatological preparations	209	1.1
Others	3,259	18.1
Subtotal	15,253	84.6
(Merchandise)		
Hormone drugs	1,985	11.0
In vitro diagnostic	639	3.6
Others	148	0.8
Subtotal	2,773	15.4
Total	18,026	100.0

- Notes: 1. Sales are categorized by the efficacy of drugs rather than business segments because the Group has only a single business segment, which is the pharmaceutical business.
2. The above amounts are calculated based on selling prices and do not include consumption taxes.
3. Fractions less than one million yen are omitted.
4. No figures for the first nine months of the previous fiscal year and year-on-year comparisons are presented because the Company began preparing quarterly consolidated financial statements starting from the first quarter of the current fiscal year.

This financial report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.