

Financial Results

Nobelpharma Co.,Ltd.

Balance Sheet

(Assets)

(Million Yen)

Item	8th FY2010	9th FY2011	10th FY2012	11th FY2013	12th FY2014	13th FY2015 (Budget)
Current Assets	2,109	3,090	4,699	5,142	7,911	6,948
Cash & Cash Equivalents	1,410	2,191	3,083	2,941	5,835	4,577
Accounts Receivable–Trade	586	746	1,326	1,611	1,356	1,853
Inventories	48	69	167	427	508	453
Others	65	84	123	163	212	65
Fixed Assets	1,459	819	898	955	1,455	1,592
Tangible Fixed Assets	23	31	32	120	86	70
Intangible Fixed Assets	397	762	792	747	847	1,001
Investment	23	25	73	88	521	521
Deferred R&D Expenses	1,016	–	–	–	–	–
Total Assets	3,570	3,909	5,597	6,098	9,367	8,540

(Liabilities & Net Assets)

Item	8th FY2010	9th FY2011	10th FY2012	11th FY2013	12th FY2014	13th FY2015 (Budget)
Current Liabilities	921	1,470	2,503	2,493	4,104	2,923
Account Payable–Trade	86	97	372	507	477	252
Short-term Debt	617	867	942	928	1,998	1,064
Account Payable–Others	174	359	537	653	771	827
Accrued Expenses	11	19	116	131	200	–
Accrued Tax Payable	4	100	386	116	184	97
Others	29	28	150	155	474	683
Fixed Liabilities	2,403	2,161	2,577	2,876	4,024	4,663
Long-term Debt	1,435	1,185	1,400	1,736	2,658	2,089
Corporate Bonds	968	968	1,000	1,000	1,000	2,500
Others	–	8	177	140	366	74
Total Liabilities	3,325	3,632	5,081	5,369	8,128	7,586
Capital	161	161	161	161	161	161
Capital Reserves	150	150	150	150	150	150
Earned Surplus	–66	–34	205	416	665	382
Valuation/Translation Difference, etc.	–	–	–	–	261	261
Total Equity	245	277	516	728	1,238	954

Trend of Business Results

Item	8th FY2010	9th FY2011	10th FY2012	11th FY2013	12th FY2014	13th FY2015 (Budget)
Sales	2,090	4,169	5,056	6,542	6,628	7,630
Operating Profit	16	–939	467	419	262	92
Ordinary Profit	–11	67	659	462	577	309
Net Profit	–12	31	278	338	240	185
Total Assets	3,570	3,909	5,597	6,098	9,367	8,540
Total Equity ^{1) 2)}	245	277	516	728	1,238	954
Equity Ratio	6.9%	7.1%	9.2%	11.9%	13.2%	11.2%

1) Retrospective adjustment: Addition or Substraction(Δ): FY2012 Δ¥39MM, FY2013 Δ¥44MM, FY2014 ¥97MM

2) Dividend: FY2012 ¥83MM, FY2013 ¥89MM, FY2014 ¥73MM