

Financial Results

Nobelpharma Co.,Ltd.

Balance Sheet

(Assets)

(Million Yen)

Item	9th FY2011	10th FY2012	11th FY2013	12th FY2014	13th FY2015	14th FY2016 (Budget)
Current Assets	3,090	4,699	5,142	7,911	8,279	6,721
Cash & Cash Equivalents	2,191	3,083	2,941	5,835	5,105	4,572
Accounts Receivable–Trade	746	1,326	1,611	1,356	1,881	1,615
Inventories	69	167	427	508	1,087	453
Others	84	123	163	212	206	81
Fixed Assets	819	898	955	1,455	1,392	1,109
Tangible Fixed Assets	31	32	120	86	84	71
Intangible Fixed Assets	762	792	747	847	746	718
Investment	25	73	88	521	561	320
Total Assets	3,909	5,597	6,098	9,367	9,671	7,830

(Liabilities & Net Assets)

Item	9th FY2011	10th FY2012	11th FY2013	12th FY2014	13th FY2015	14th FY2016 (Budget)
Current Liabilities	1,470	2,503	2,493	4,104	3,676	2,459
Account Payable–Trade	97	372	507	477	421	261
Short-term Debt	867	942	928	1,998	1,164	606
Account Payable–Others	359	537	653	771	1,067	908
Accrued Expenses	19	116	131	200	227	–
Accrued Tax Payable	100	386	116	184	29	69
Others	28	150	155	474	768	615
Fixed Liabilities	2,161	2,577	2,876	4,024	5,010	4,378
Long-term Debt	1,185	1,400	1,736	2,658	1,918	1,306
Corporate Bonds	968	1,000	1,000	1,000	2,600	2,600
Others	8	177	140	366	492	472
Total Liabilities	3,632	5,081	5,369	8,128	8,687	6,837
Capital	161	161	161	161	11	11
Capital Reserves	150	150	150	150	–	–
Earned Surplus	–34	205	416	665	637	965
Valuation/Translation Difference, etc.	–	–	–	261	334	–
Total Equity	277	516	728	1,238	984	976

Trend of Business Results

Item	9th FY2011	10th FY2012	11th FY2013	12th FY2014	13th FY2015	14th FY2016 (Budget)
Sales	4,169	5,056	6,542	6,628	7,435	7,456
Operating Profit	–939	467	419	262	–476	200
Ordinary Profit	67	659	462	577	–270	160
Net Profit	31	278	338	240	157	103
Total Assets	3,909	5,597	6,098	9,367	9,671	7,830
Total Equity ^{1) 2)}	277	516	728	1,238	984	976
Equity Ratio	7.1%	9.2%	11.9%	13.2%		12.5%

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

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