

# Consolidated Financial Statements for the year ended March 31, 2000

May 22,2000

## Shionogi & Co., Ltd.

- Code Number: 4507
- Stock Exchange Listings: Tokyo, Osaka, Nagoya, Fukuoka, Sapporo
- Headquarters: 1-8, Doshomachi 3-chome, Chuo-ku, Osaka 541-0045
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- Date of meeting of board of directors: May 22,2000

### 1. Operating Results for the year ended March 31, 2000 (April 1, 1999 to March 31, 2000)

(1) Sales and Income Note: All amount are rounded down to the nearest million yen.

	Net sales		Operating income		Recurring income	
	Yen million	Chg %	Yen million	Chg %	Yen million	Chg %
Year ended March 31, 2000	400,280	7.6	25,421	11.0	26,581	0.7
Year ended March 31,1999	372,167	6.7	22,910	25.7	26,402	26.8

	Net income		Earnings per share	Earnings per share(diluted)	Return on equity	Recurring income/total assets	Recurring income/net sales
	Yen million	Chg %	¥	¥	%	%	%
Year ended March 31, 2000	12,868	31.2	37.07	—	5.2	6.2	6.6
Year ended March 31,1999	9,807	2.5	27.94	—	4.2	6.6	7.1

- ① Investment profit and loss of the equity method : Year ended March 2000 — March 1999 —
- ② The difference between the market value of marketable securities and the amount recorded on the balance sheet 76,389 Yen million
- ③ The difference between the market value of derivatives transactions and the contract amount —
- ④ Changes in accounting methods : none
- ⑤ The ratio of gain or loss is compared with the previous year

### (2) Financial Position

	Total assets	Shareholders' equity	Shareholders' equity/total assets	Shareholders' equity per share
	Yen million	Yen million	%	¥
Year ended March 31, 2000	442,547	255,170	57.7	735.14
Year ended March 31,1999	409,168	239,253	58.5	681.63

### (3) Cash Flows

	From operating activities	From investing activities	From financing activities	Cash and cash equivalents
	Yen million	Yen million	Yen million	Yen million
Year ended March 31, 2000	17,428	△ 30,328	△ 1,930	70,313
Year ended March 31,1999	—	—	—	82,553

### (4) Scope of Consolidation and Application of the Equity Method

Consolidated subsidiaries : 24  
 Equity method  
 Unconsolidated subsidiaries : none  
 Affiliates : none

### (5) Change in scope of consolidation and application of the equity method

Consolidation: (new) 17 Equity method: (new) none  
 (exclusions) none (exclusions) none

### 2. Projected Results for the year ended March 31, 2001 and the six months ended September 30,2000 (April 1, 2000 to March 31, 2001)

	Net sales	Recurring income	Net income
	Yen million	Yen million	Yen million
The six months ended September 30,2000	199,000	11,000	1,500
Year ended March 31, 2001	411,000	28,500	10,000

(Reference) Estimated earnings per share : ¥ 28.81