

**Summary of Consolidated Financial Results**  
**(For the fiscal year ended March 31, 2009)**



May 13, 2009  
Tokyo Stock Exchange

Company name: KYORIN Co., Ltd.

Code number: 4569

Web site: <http://www.kyorin-gr.co.jp/>

Representative: Itaru Kojo, Representative Director, President and Chief Executive Officer

Contact: Yoh Ito, Executive Officer, Director, Finance & Accounting

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Scheduled date for Ordinary General Meeting of Shareholders: June 24, 2009

Scheduled date for starting dividend payment: June 10, 2009

Scheduled date for submitting securities report: June 24, 2009

1. Consolidated Results for the Year Ended March 31, 2009 (From April 1, 2008, to March 31, 2009)

(1) Consolidated Operating Results (Amounts rounded down to the nearest million yen)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
March 2009	90,889	12.1	8,952	43.2	9,208	38.6
March 2008	81,070	5.2	6,251	(25.7)	6,643	(23.2)

	Net income		Net income per share		Net income per share (Diluted)	
	Million yen	%	Yen		Yen	
March 2009	2,037	(7.0)	27.24		—	
March 2008	2,189	(54.8)	29.26		—	

	ROE		Ratio of ordinary income to total assets		Operating income margin	
	%		%		%	
March 2009	2.1		7.5		9.8	
March 2008	2.2		5.4		7.7	

Notes: Equity in earnings (losses) of affiliates: March 2009: ¥(426) million, March 2008: ¥304 million

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
March 2009	124,552		96,501		77.5		1,290.67	
March 2008	122,398		97,184		79.4		1,298.89	

Note: Equity: March 2009: ¥96,501 million, March 2008: ¥97,184 million

(3) Consolidated Cash Flows

	Cash flows from operating activities			Cash flows from investing activities			Cash flows from financing activities			Cash and cash equivalents at the end of year		
	Million yen			Million yen			Million yen			Million yen		
March 2009	4,575			(4,229)			1,184			12,363		
March 2008	4,444			(6,144)			(1,527)			9,599		

## 2. Dividends

(Record date)	Dividend per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
March 2008	—	15.00	—	7.50	22.50
March 2009	—	4.00	—	9.00	13.00
March 2010 (Forecast)	—	10.00	—	35.00	45.00

	Total dividends	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	Million yen	%	%
March 2008	1,683	76.9	1.7
March 2009	972	47.7	1.0
March 2010 (Forecast)		46.1	

Note: Although the year-end dividend for the fiscal year ended March 31, 2009, had previously been estimated to be ¥7.00, it was changed to ¥9.00.

## 3. Forecast of Consolidated for the Year Ending March 31, 2010 (From April 1, 2009, to March 31, 2010)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
First half	43,100	7.1	2,500	101.0	2,900	146.7
Full year	96,400	6.1	11,500	28.5	12,300	33.6

	Net income		Net income per share
	Million yen	%	Yen
First half	1,500	—	20.06
Full year	7,300	258.3	97.64

Note: Percentage indications refer to increase(decrease) compared with a year earlier.

## 4. Other

(1) Change in major subsidiaries during the fiscal year under review (Change of specified subsidiaries associated with a change of the scope of consolidation): Yes

Consolidation (Inclusion): 1 (Company name: Japan Medical Advance)

Excluded: —

(2) Change in accounting policies and procedures and presentation methods for preparation of the consolidated financial statements (those indicated as changes in Important Matters as a Basis for Preparation of the consolidated financial statements)

1) Changes due to mandatory changes of accounting standards: Yes

2) Changes other than 1): None

(3) Number of shares issued (common stock)

1) Number of shares issued and outstanding at the end of the fiscal year (including treasury stock)

Fiscal year ended March 2009: 74,947,628 shares,

Fiscal year ended March 2008: 74,947,628 shares

2) Number of shares of treasury stock at the end of the fiscal year

Fiscal year ended March 2009: 179,456 shares,

Fiscal year ended March 2008: 126,369 shares