

Business Results for The First Quarter of FY2015

(Three-month period ended June 30, 2015)

Miraca Holdings Inc.

(July 31, 2015)

※ Amounts and ratios shown in this material have been rounded.
The sum of the individual amounts in the table do not always correspond to the total, because of rounding.

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Consolidated Financial Results for 1Q/FY2015

(¥ billion)

	1Q/FY2014 Results		1Q/FY2015 Results		Y/Y Variation
Net sales	51.21		52.73		+1.53 +3.0%
In Vitro Diagnostics	10.02		10.85		+0.83 +8.3%
Clinical Laboratory Testing	33.94		34.73		+0.80 +2.3%
Healthcare Related	7.25		7.15		-0.10 -1.4%
Operating(Op.) income	(*) 7.14	13.9%	(*) 6.65	12.6%	-0.49 -6.8%
In Vitro Diagnostics	2.21	22.0%	2.48	22.8%	+0.27 +12.1%
Clinical Laboratory Testing	3.99	11.8%	3.33	9.6%	-0.66 -16.5%
Healthcare Related	0.93	12.8%	0.81	11.4%	-0.12 -12.5%
Ordinary income	6.82	13.3%	6.37	12.1%	-0.45 -6.6%
Net income	3.26	6.4%	3.97	7.5%	+0.71 +21.8%
EBITDA (**)	10.72	20.9%	10.33	19.6%	-0.39 -3.6%

(*) Segmentation adjustments (¥ billion): -0.01 in 1Q/FY2014; 0.03 in 1Q/FY2015

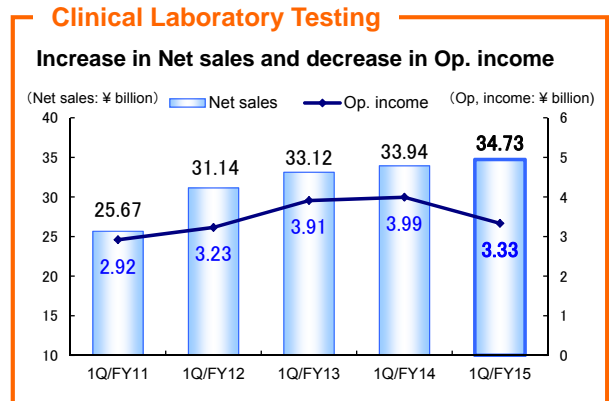
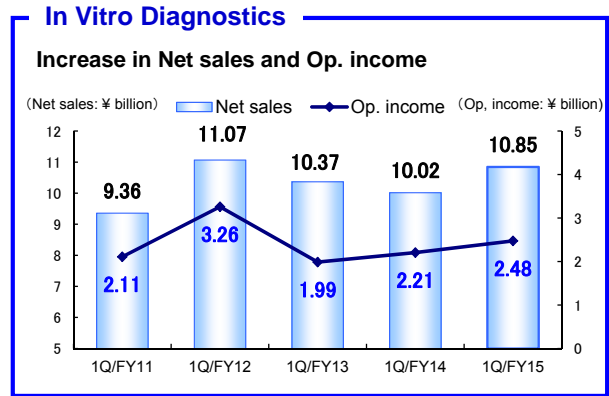
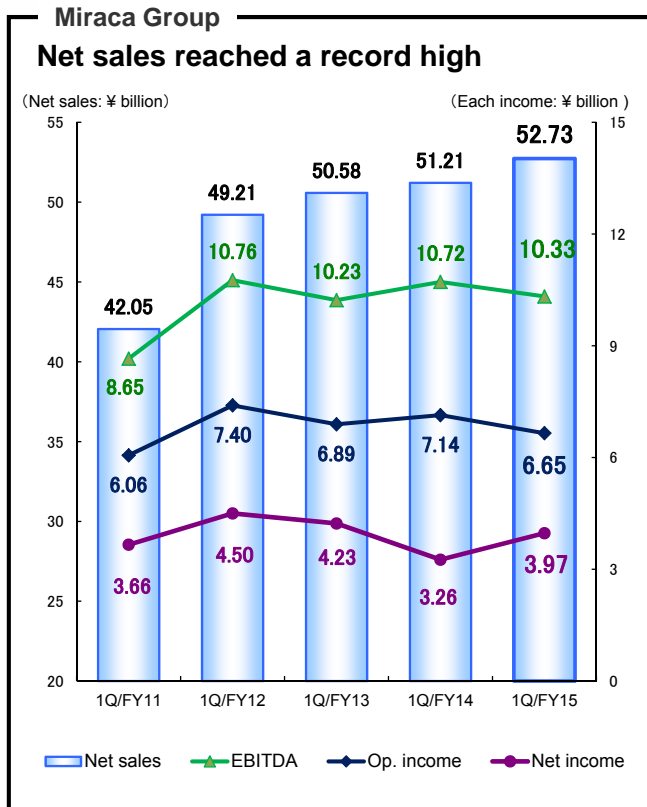
(**) EBITDA = Operating income + Depreciation + Amortization of goodwill

※ Major extraordinary loss for 1Q/FY2014: Business structure improvement expenses at FRE (0.63 bn yen) and MLS (0.12 bn yen)

※ Exchange rate: 1Q/FY2014: 1USD=102.16JPY, 1EURO=140.06JPY

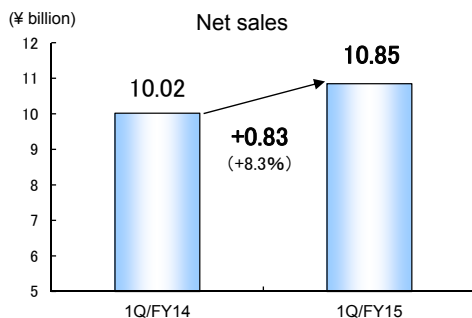
1Q/FY2015: 1USD=121.36JPY, 1EURO=134.16JPY

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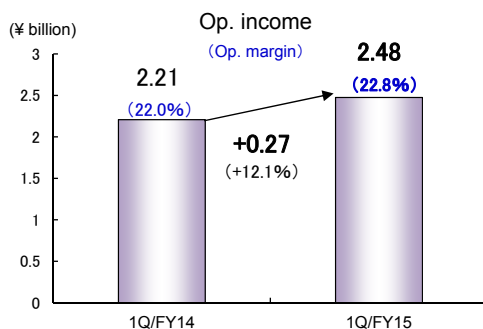
1Q/FY2015 Segment Performance Review (Y/Y comparison)

1. In Vitro Diagnostics: Increase in Net sales and Op. income



◆ Net sales: +0.83 bn yen

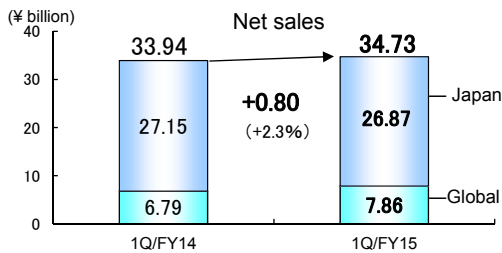
- Normalization of distributors' inventory level in Japan (+0.2 bn yen)
- Stable sales growth in US and Europe (+0.2 bn yen)
- Currency exchange gain (+0.4 bn yen)



◆ Op. income: +0.27 bn yen

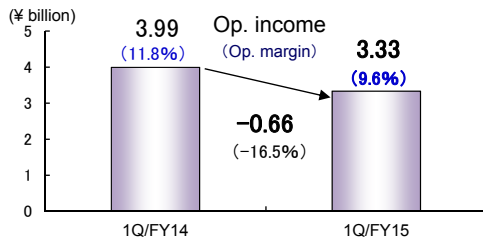
- Increase in profit generated by sales increase
- Currency exchange gain

2. Clinical Laboratory Testing: Increase in Net sales and Decrease in Op. income



◆ Japan

- Net sales: -0.28 bn yen
Net sales was almost flat, excluding impact of less working days
- Impact of test price decline (Y/Y basis): -3%
- Impact of test volume increase: +2%
- Op. income: -0.46 bn yen
- Decrease in marginal profit caused by test price decline

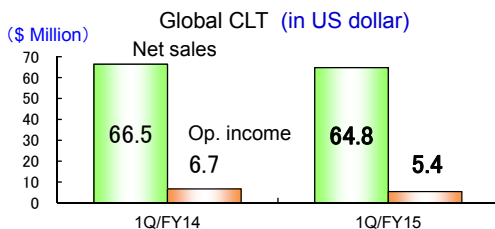


◆ Global (MLS)

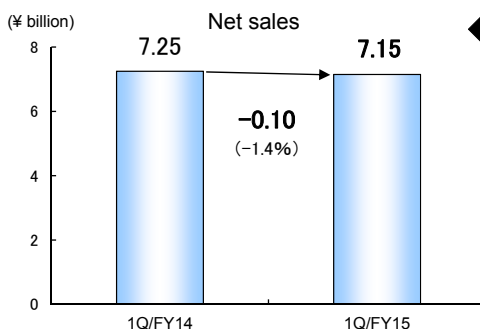
- Net sales: +1.08 bn yen, Op income: -0.20 bn yen
- Currency exchange gain (+1.2 bn yen)

[Before goodwill amortization in US dollar]

- Net sales: -\$1.7M
- Impact of test price decline: -\$3.1M
- Impact of test volume increase: +\$1.6M
- Op income: -\$1.3M
- Decrease in marginal profit caused by test price decline



3. Healthcare Related: Decrease in Net sales and Op. income



◆ Net sales: -0.10 bn yen, Op. income: -0.12 bn yen

● Sterilizing:

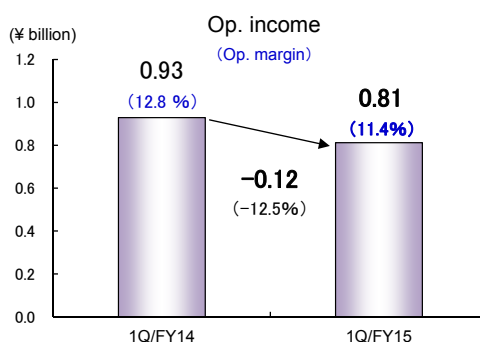
Net sales: +0.15 bn yen, Op income: +0.04 bn yen

- Sales growth of on-site business achieved through development of new accounts

● Clinical Trials:

Net sales: -0.11 bn yen, Op income: -0.14 bn yen

- Decrease in profitability caused by decline of project price
- Started to improve profitability



● Preventive Medicine Related:

Net sales: -0.14 bn yen, Op income: -0.02 bn yen

- Stable growth in Nursing-care related business
- Decrease in sales and profit due to absence of sales of Health checkup business



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Disclaimer regarding forward-looking statement:

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Factors affecting the performance include, among others, aggravation of the economic situation, fluctuation of the exchange rate, change of regulatory, statutory, and administrative requirements, delayed launch of new products, pressures from the product strategies of competitive companies, and decline of the sales potential of existing products.

