

Business Results for The First Quarter of FY2016

(Three-month period ended June 30, 2016)

Miraca Holdings Inc.

Please be aware of the following:

* The financial information provided on this material has been prepared in accordance with Japanese GAAP in principle.

* Figures and ratio in this material are rounded to the appropriate unit in principle, and the sums of the individual figures in each table do not always correspond to the total, because of rounding.

* Abbreviations:

IVD: In Vitro Diagnostics (business)

CLT: Clinical Laboratory Testing (business)

HR: Healthcare Related (business)

Op. income: Operating income

Ord. income: Ordinary income

LP: Lumipulse

1Q/FY2016 Consolidated Financial Results

(¥ billion)

	1Q/FY2015 Results	1Q/FY2016 Results	Y/Y Variation	Progress to Full-year Forecast
Net Sales	52.73	52.07	-0.67 -1.3%	25.0%
Op. Income	6.65 12.6%	7.30 14.0%	+0.65 +9.8%	27.8%
Non-operating Income/Expense	-0.28	-1.05	-0.77 -	-
Ord. Income	6.37 12.1%	6.25 12.0%	-0.12 -1.8%	25.2%
Extraordinary Income/Loss	0.00	-3.19	-3.19 -	-
Income before Income Taxes	6.37 12.1%	3.06 5.9%	-3.31 -51.9%	-
Income Taxes	2.40	1.08	-1.32 -55.1%	-
Profit attributable to owners of parent	3.97 7.5%	1.99 3.8%	-1.98 -50.0%	14.7%
EBITDA *1	10.33 19.6%	10.72 20.6%	+0.40 +3.8%	-

*1: EBITDA = Operating income + Depreciation + Amortization of goodwill

- Non-operating income:
 - Foreign exchange losses: ¥0.71 billion
 - Share of loss of entities accounted for using equity method: ¥0.26 billion (BMGL)
- Extraordinary loss
 - Provision for loss on the litigation against FDI: ¥2.99 billion

1Q/FY2016 Consolidated Results by Business Segment

(¥ billion)

	1Q/FY2015	1Q/FY2016 Results (including exchange impact)		1Q/FY2016 Results (CER) *1	
			Y/Y Variation		Y/Y Variation
Net Sales	52.73	52.07	-0.67 -1.3%	+0.82	+1.6%
IVD	10.85	10.79	-0.06 -0.6%		
CLT	34.73	34.14	-0.59 -1.7%		
HR	7.15	7.14	-0.01 -0.1%		
Op. Income *2	6.65	7.30	+0.65 +9.8%	+0.91	+13.7%
IVD	2.48	2.99	+0.52 +20.8%		
CLT	3.33	3.42	+0.08 +2.5%		
HR	0.81	0.83	+0.02 +1.9%		

*1: CER: Constant Exchange Rate (1Q/FY2016 actual results calculated by 1Q/FY2015 exchange rate)

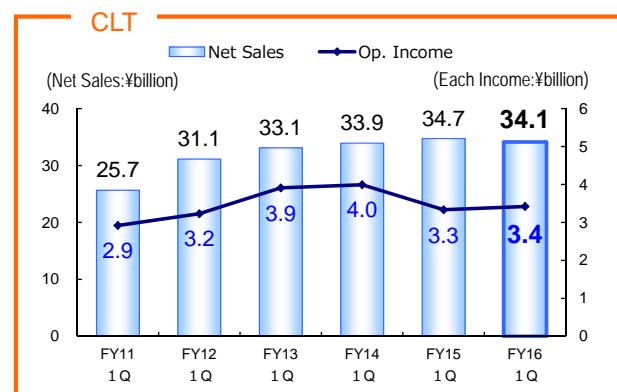
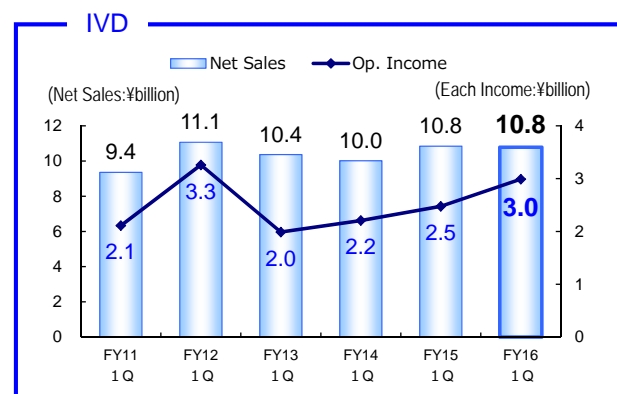
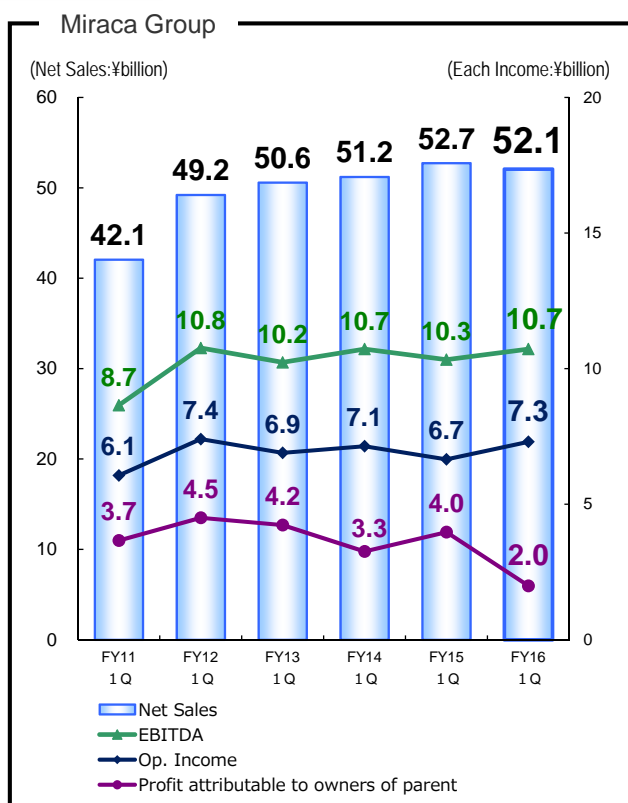
*2: Segmentation adjustments (¥ billion): 0.03 in 1Q/FY2015, 0.07 in 1Q/FY2016

- Op. income increased despite of sales decline in all segments
- Excluding currency exchange impact, net sales up by ¥0.82 billion and op. income up by ¥0.91 billion

【Exchange rate】 1Q/FY2015: 1USD = 121.36JPY, 1EURO = 134.16JPY
1Q/FY2016: 1USD = 108.26JPY, 1EURO = 122.18JPY

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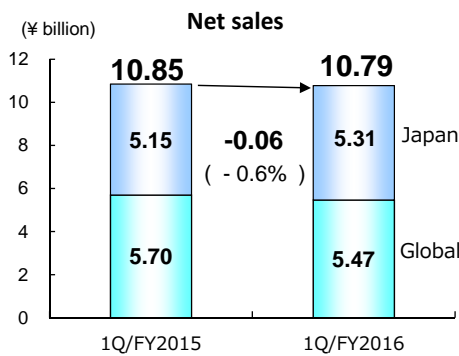
Change in 1Q Consolidated Results



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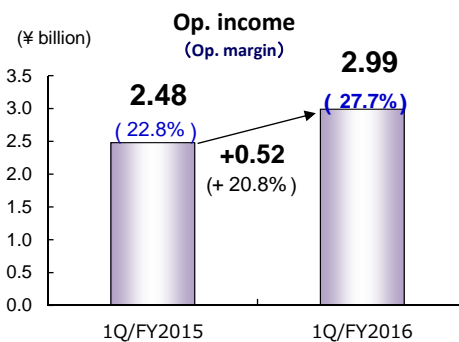
1. IVD

Decrease in Net sales and Increase in Op. income



◆ **Net sales: -0.06 (Up by 4.9% at CER base)**

- Increase in LP reagent sales in Japan (Contribution of priority menu items (BNP, etc.))
- Growth in raw material supply in US
- Currency exchange impact: -0.59

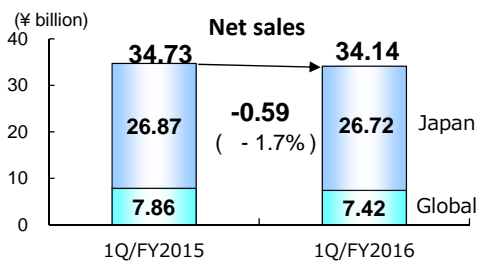


◆ **Op. income: +0.52**

- Profitability improved by product mix change
- Growth in high-profit segments (LP reagents, raw material supply, etc.)
- Sales decline in low-profit segments (Non-LP products, etc.)

2. CLT

Decrease in Net sales and Increase in Op. income



◆ **Japan**

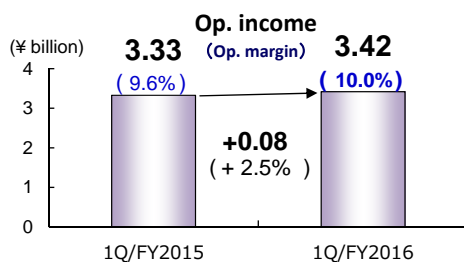
● Net sales: -0.15

Net sales was flat, excluding impact of less working days

- Impact of test price decline: -0.7% from End of FY2015
- Impact of test volume increase

● Op. income: -0.62

- Increase in D&A and expenses ("Navi-lab" system related)



◆ **Global (MLS)**

● Net sales: -0.45, Op income: +0.70

- Currency exchange impact: -0.9
- Effect of decrease in goodwill amortization: +0.39

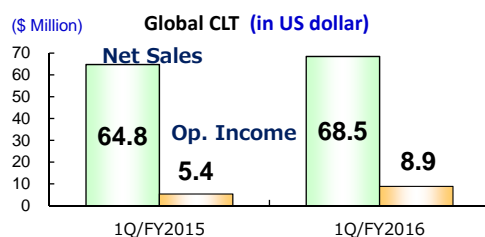
【 MLS (JGAAP, before goodwill amortization) 】 (\$ million)

● Net sales: +\$3.7M (+5.7%)

- Impact of test price change (incl. mix change): +\$0.7M
- Impact of test volume increase: +\$2.8M

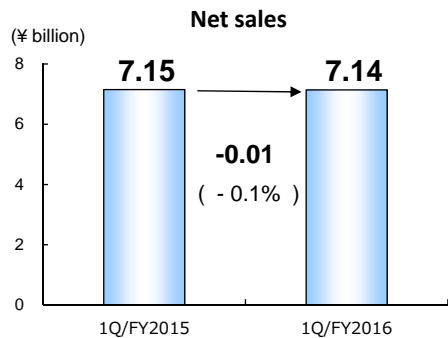
● Op income: +\$3.5M (+65.2%)

- Profit increase generated by sales increase
- Effect of cost reduction



3. HR

Decrease in Net sales and Increase in Op. income



◆ Net sales: -0.01, Op. income: -0.02

● Sterilizing:

Net sales: +0.05, Op income: -0.03

- Sales growth achieved through development of new accounts

● Clinical Trials:

Net sales: +0.06, Op income: +0.07

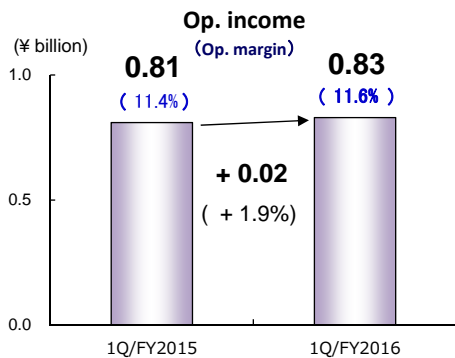
- Effect of business structure improvement and cost reduction activities started in FY2015

- Started to improve profitability

● Preventive Medicine Related:

Net sales: -0.11, Op income: -0.02

- Withdrawal of infection prevention products



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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.

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