

November 6, 2009

SEIKAGAKU CORPORATION
Consolidated Financial Results (Summary)
for the Second Quarter of the Fiscal Year Ending March 31, 2010

Stock code number: 4548

URL: <http://www.seikagaku.co.jp>

Listed exchanges: Tokyo

(All amounts have been rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Second Quarter of Fiscal Year 2009

(from April 1, 2009 to September 30, 2009)

(1) Consolidated Financial Results (cumulative)

(Percentages indicate changes over the same period in the previous fiscal year.)

| | Net sales | | Operating income | | Ordinary income | |
|---------------------------------|-----------------|-----|------------------|-------|-----------------|--------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| First six months of fiscal 2009 | 13,965 | 4.6 | 2,862 | (5.6) | 2,790 | (17.3) |
| First six months of fiscal 2008 | 13,348 | - | 3,033 | - | 3,373 | - |

| | Net income | | Basic net income per share | Diluted net income per share |
|---------------------------------|-----------------|--------|----------------------------|------------------------------|
| | Millions of yen | % | Yen | Yen |
| First six months of fiscal 2009 | 1,894 | (10.0) | 33.35 | - |
| First six months of fiscal 2008 | 2,104 | - | 36.81 | - |

(2) Consolidated Financial Position

| | Total assets | Total equity | Total equity ratio | Total equity per share |
|--------------------------|-----------------|-----------------|--------------------|------------------------|
| | Millions of yen | Millions of yen | % | Yen |
| As of September 30, 2009 | 60,721 | 54,373 | 89.5 | 957.14 |
| As of March 31, 2009 | 58,214 | 52,308 | 89.9 | 920.78 |

Reference: Equity As of September 30, 2009: 54,373 million yen As of March 31, 2009: 52,308 million yen

2. Dividends

| | Dividends per share | | | | |
|------------------------|---------------------|----------------|---------------|-----------------|--------|
| | First quarter | Second quarter | Third quarter | Fiscal year-end | Annual |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal 2008 | - | 12.50 | - | 12.50 | 25.00 |
| Fiscal 2009 | - | 12.50 | - | - | - |
| Fiscal 2009 (Forecast) | - | - | - | 12.50 | 25.00 |

Note: Revision of the forecast in the second quarter of fiscal 2009: No

3. Forecast of Consolidated Results for Fiscal Year 2009 (from April 1, 2009 to March 31, 2010)

(Percent changes indicate changes from in the prior fiscal year.)

| | Net sales | | Operating income | | Ordinary income | | Net income | | Net income per share |
|-----------|-----------------|-----|------------------|-------|-----------------|-------|-----------------|-----|----------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 27,800 | 2.2 | 4,700 | (0.6) | 4,700 | (7.7) | 3,200 | 0.8 | 56.33 |

Note: Revision of the forecasts in the second quarter of fiscal 2009: Yes

4. Others

(1) Number of common shares issued

a. Total number of shares issued at the end of the period (including treasury stock)

As of September 30, 2009: 58,584,093 shares

As of March 31, 2009: 58,584,093 shares

b. Number of shares in treasury at the end of the period

As of September 30, 2009: 1,775,973 shares

As of March 31, 2009: 1,775,337 shares

c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2009: 56,808,404 shares

Six months ended September 30, 2008: 57,180,589 shares

*Disclaimer regarding forward-looking information including appropriate use of forecasted financial results

The forecasted statement shown in these materials are based on information currently available and certain assumptions that the Company regards as reasonable. Actual performance and other results may differ materially from these forecasted figures due to various factors.