

# Profile

More than half a century ago, Seikagaku Corporation pioneered developments in the study of glycoconjugates, essential elements that regulate basic biological activities on the cellular level. These substances are at the core of what has become the newly emerging field of glycoscience. In 1950, Seikagaku was the first company to begin large-scale production of chondroitin sulfate, a glycoconjugate that is to this day a vital ingredient in a wide variety of pharmaceutical products. Another first was the launching in 1987 of a sodium hyaluronate formulation effective for the treatment of osteoarthritis.

Seikagaku has become recognized internationally as a leading producer of glycoconjugate-related pharmaceuticals of a quality not attainable by any other manufacturer. Seikagaku is leveraging its glycoconjugate expertise in a continuing program of original research, international collaboration and licensing, the purpose of which is to find and develop novel approaches that lead to significant new products for the medical and healthcare industries.

As Seikagaku proceeds in its role as a pioneer in glycoscience research and development, it will bring new improvements to the quality of life for people everywhere.



# Focused on Growth

## CONTENTS

CONSOLIDATED FINANCIAL HIGHLIGHTS .....	1
A MESSAGE FROM THE PRESIDENT .....	2
SEGMENT REVIEW .....	6
GLYCOSCIENCE .....	7
R&D ACTIVITIES .....	8
FINANCIAL STATEMENTS .....	10
INDEPENDENT AUDITORS' REPORT .....	20
DIRECTORS AND OFFICERS .....	21
BUSINESS OUTLINE .....	22
CORPORATE GOVERNANCE .....	23
SOCIAL CONTRIBUTION .....	23
ORGANIZATION .....	24
LABORATORIES AND PLANTS .....	24
CORPORATE DATA .....	25

## FORWARD-LOOKING STATEMENTS AND RISK FACTORS

Performance forecasts and other statements about the future in this document reflect judgments based on information available to the Seikagaku Group at the time of writing and are subject to risks and uncertainties. Investment decisions based solely on these statements concerning the future should therefore be avoided. Actual results may differ substantially from these performance forecasts because of various factors. Factors that have a significant effect on actual business results include changes in the economic environment in which Seikagaku Group conducts its business, as well as market trends and exchange rate fluctuations.