

February 1, 2011

SEIKAGAKU CORPORATION
Consolidated Financial Results
for the Third Quarter of Fiscal Year Ending March 31, 2011
<Under Japanese GAAP>

Stock code number: 4548

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

Listed exchange: Tokyo

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

1. Consolidated Financial Results for the Third Quarter of Fiscal Year 2010

(from April 1, 2010 to December 31, 2010)

(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 nine months of fiscal 2010	21,106	(1.3)	3,067	(32.6)	3,018	(33.9)
First nine months of fiscal 2009	21,388	5.4	4,553	5.6	4,567	1.5

	Net income		Net income per share	Diluted net income per share
	Millions of yen	%	Yen	Yen
First nine months of fiscal 2010	2,146	(32.6)	37.78	-
First nine months of fiscal 2009	3,186	17.0	56.09	-

(2) Consolidated Financial Position

	Total assets	Total equity	Equity ratio	Total equity per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2010	62,955	55,874	88.8	983.58
As of March 31, 2010	62,734	55,426	88.4	975.68

Reference: Equity As of December 31, 2010: ¥55,874 million As of March 31, 2010: ¥55,426 million

2. Dividends

	Annual dividends				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2009	-	12.50	-	12.50	25.00
Fiscal 2010	-	12.50	-		
Fiscal 2010 (Forecast)				12.50	25.00

Note: Revision of the forecast in the Third quarter of fiscal 2010: No

3. Forecast of Consolidated Results for Fiscal Year 2010 (from April 1, 2010 to March 31, 2011)

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

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million of yen	%	Million of yen	%	Million of yen	%	Million of yen	%	Yen
Full year	27,200	(1.5)	3,300	(35.4)	3,400	(33.5)	2,700	(24.5)	47.53

Note: Revision of the forecasts in the Third quarter of fiscal 2010: No

4. Others

(1) Changes in the state of material subsidiaries in the Third quarter under review: No

Note: Changes in the state of specific subsidiaries during the period attendant with change in scope of consolidation

(2) Application of simplified accounting methods and/or special accounting methods: Yes

Note: Application of simplified accounting methods and/or special accounting methods for preparation of the quarterly consolidated financial statements

(3) Changes in accounting principles and procedures, and methods of presentation

(a) Changes accompanying revisions in accounting principles: Yes

(b) Changes other than those in (a) above: No

Note: Changes of accounting methods (principles, procedures, and presentation, etc.), related to "material items that form the basis for the preparation and presentation of the quarterly consolidated financial statements"

(4) Number of common shares issued

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

As of December 31, 2010	58,584,093 shares
As of March 31, 2010	58,584,093 shares

(B) Number of shares in treasury at the end of the period

As of December 31, 2010	1,776,416 shares
As of March 31, 2010	1,776,416 shares

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

First nine months ended December 31, 2010	56,807,688 shares
First nine months ended December 31, 2009	56,808,283 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.