

# CONSOLIDATED BALANCE SHEETS

Mitsubishi Tanabe Pharma Corporation and Consolidated Subsidiaries  
March 31, 2010 and 2009

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2010	2009	2010
<b>Assets</b>			
<b>Current assets:</b>			
Cash and time deposits (Note 3)	¥ 22,792	¥ 23,931	\$ 244,970
Notes and accounts receivable, trade:			
Notes	1,281	1,227	13,768
Accounts	124,946	126,903	1,342,928
Less allowance for doubtful receivables	(41)	(50)	(441)
	126,186	128,080	1,356,255
Marketable securities (Notes 4 and 5)	59,726	67,680	641,939
Inventories (Note 6)	73,166	77,692	786,393
Deferred income taxes (Note 10)	11,394	12,975	122,464
Other current assets	50,985	54,086	547,990
Total current assets	344,249	364,444	3,700,011
<b>Property, plant and equipment (Note 16):</b>			
Land	50,931	53,524	547,410
Buildings and structures	130,741	135,613	1,405,213
Machinery and vehicles	111,155	127,198	1,194,701
Tools, furniture and fixtures	38,637	39,704	415,273
Leased equipment	41	24	441
Construction in progress	1,476	2,318	15,864
	332,981	358,381	3,578,902
Less accumulated depreciation	(215,763)	(226,584)	(2,319,035)
Property, plant and equipment, net	117,218	131,797	1,259,867
<b>Investments, goodwill and other assets:</b>			
Investments in securities (Notes 4 and 5):			
Unconsolidated subsidiaries and affiliates	7,630	2,210	82,008
Others	131,503	112,575	1,413,403
Goodwill	125,765	135,494	1,351,730
Software	2,873	2,111	30,879
Long-term prepaid expenses	8,941	5,632	96,099
Prepaid pension expenses (Note 9)	36,730	35,475	394,776
Deferred income taxes (Note 10)	14,300	13,734	153,697
Long-term deposits	3,393	2,185	36,468
Other assets	4,300	5,122	46,217
Less allowance for doubtful receivables	(44)	(23)	(473)
Total investments, goodwill and other assets	335,391	314,515	3,604,804
Total assets	¥ 796,858	¥ 810,756	\$ 8,564,682

See accompanying notes to consolidated financial statements.

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2010	2009	2010
<b>Liabilities and Net Assets</b>			
<b>Current liabilities:</b>			
Short-term debt (Note 7)	¥ 2,410	¥ 7,299	\$ 25,903
Current maturities of long-term debt (Note 7)	30	140	323
Accounts payable, trade	27,557	26,093	296,184
Accounts payable, other	20,202	20,944	217,132
Income taxes payable (Note 10)	10,310	14,101	110,813
Consumption taxes payable	1,789	2,056	19,228
Reserve for employees' bonuses	11,155	12,436	119,895
Reserve for sales returns	169	144	1,816
Reserve for loss on shutdown of a plant	–	439	–
Other current liabilities (Note 8)	4,145	5,498	44,551
Total current liabilities	77,767	89,150	835,845
<b>Long-term liabilities:</b>			
Long-term debt, less current maturities (Note 7)	–	30	–
Deferred income taxes (Note 10)	11,267	11,673	121,098
Accrued retirement benefits for employees (Note 9)	13,159	15,944	141,434
Accrued retirement benefits for directors and corporate auditors	4	21	43
Reserve for health management allowances for HIV compensation (Note 24)	1,627	1,728	17,487
Reserve for health management allowances for SMON compensation	4,205	4,634	45,196
Reserve for HCV litigation (Note 24)	10,689	20,000	114,886
Other liabilities (Note 8)	1,327	1,356	14,263
Total long-term liabilities	42,278	55,386	454,407
<b>Net assets:</b>			
Shareholders' equity (Note 11):			
Common stock:			
Authorized – 2,000,000,000 shares			
Issued – 561,417,916 shares at March 31, 2010 and 2009	50,000	50,000	537,403
Capital surplus	451,185	451,186	4,849,366
Retained earnings	179,409	164,712	1,928,300
Treasury stock, at cost	(277)	(275)	(2,977)
Total shareholders' equity	680,317	665,623	7,312,092
Valuation and translation adjustments:			
Unrealized holding losses on securities	(3,218)	(5,605)	(34,587)
Deferred losses on hedges	(378)	(747)	(4,063)
Translation adjustments	(6,251)	(6,809)	(67,186)
Total valuation and translation adjustments	(9,847)	(13,161)	(105,836)
Minority interests	6,343	13,758	68,174
Total net assets	676,813	666,220	7,274,430
Total liabilities and net assets	¥796,858	¥810,756	\$8,564,682