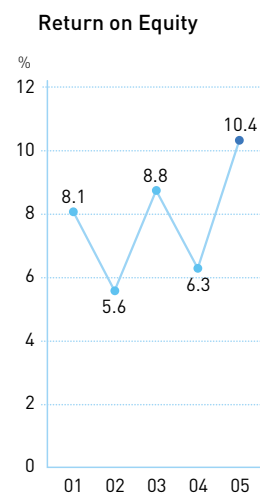
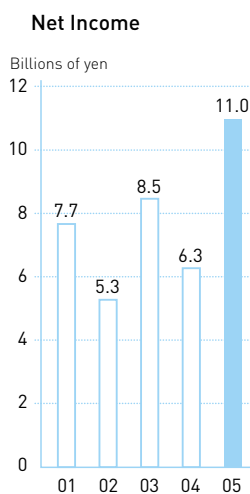
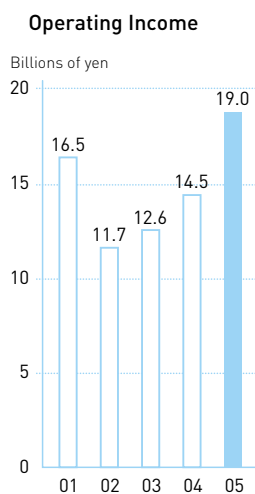
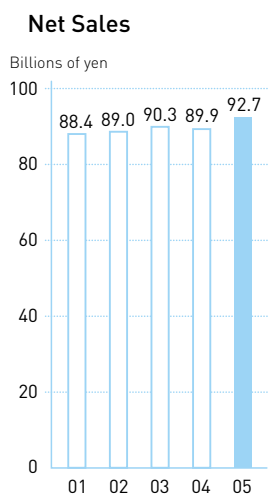


Financial Highlights

Santen Pharmaceutical Co., Ltd. and Subsidiaries
Years ended March 31, 2005 and 2004

	Millions of yen		%Change	Thousands of U.S. dollars
	2005	2004	2005/2004	2005
For the year:				
Net sales.....	¥ 92,696	¥ 89,858	3.2%	\$ 863,175
Operating income.....	18,982	14,524	30.7	176,761
Net income.....	11,023	6,321	74.4	102,642
R&D expenditures.....	12,620	11,853	6.5	117,511
Capital expenditures.....	4,907	3,226	52.1	45,690
Depreciation and amortization.....	4,750	4,521	5.1	44,229
Per share data (yen and U.S. dollars):				
Net income-basic.....	¥ 125.85	¥ 71.65	75.6%	\$ 1.17
Net income-diluted.....	125.71	71.64	75.5	1.17
Cash dividends.....	50.00	40.00	25.0	0.47
At year-end:				
Total assets.....	¥ 139,980	¥ 150,238	(6.8)%	\$ 1,303,472
Total shareholders' equity.....	108,240	103,500	4.6	1,007,913
Return on equity (ROE).....	10.4%	6.3%	—	—
Number of employees.....	2,308	2,335	—	—

Notes: 1. U.S. dollar amounts have been translated from yen, solely for the convenience of the reader, at the rate prevailing on March 31, 2005 of ¥107.39 to U.S.\$1.
2. Figures in parentheses indicate a decrease.



Note: All graphs on this page are based on fiscal years ended March 31.