

Consolidated Financial Statements for the Fiscal Year Ended March 31, 2008

May 9, 2008

These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan.

Takeda Pharmaceutical Company Limited

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Scheduled date of annual general meeting of shareholders: June 26, 2008

Scheduled date of securities report submission: June 26, 2008

Scheduled date of dividend payment commencement: June 27, 2008

Stock exchange listings: Osaka, Tokyo, Nagoya (First Section of each),
Fukuoka, Sapporo

Code number: 4502

1. Consolidated Results for Fiscal 2007 (April 1, 2007-March 31, 2008)

(1) Sales and Income

(All amounts are rounded to the nearest million yen)

(Percentage figures represent changes from same period of previous year)

	Net sales (¥ million)	Year-on-year change (%)	Operating income (¥ million)	Year-on-year change (%)	Ordinary income (¥ million)	Year-on-year change (%)
Fiscal 2007	1,374,802	5.3	423,123	(7.7)	536,415	(8.3)
Fiscal 2006	1,305,167	7.7	458,500	13.8	585,019	20.5

	Net income (¥ million)	Year-on-year change (%)	Earnings per share (¥)	Fully diluted earnings per share (¥)	Return on equity (%)	Ordinary income / total assets (%)	Operating profit margin (%)
Fiscal 2007	355,454	5.9	418.97	—	15.1	18.1	30.8
Fiscal 2006	335,805	7.2	386.00	—	14.1	19.1	35.1

(Reference) Equity in earnings of affiliate: Fiscal 2007 ¥56,711 million
Fiscal 2006 ¥66,201 million

(2) Financial Position

	Total assets (¥ million)	Net assets (¥ million)	Shareholders' equity ratio (%)	Shareholders' equity per share (¥)
Fiscal 2007	2,849,279	2,322,533	80.0	2,706.00
Fiscal 2006	3,072,501	2,461,116	78.8	2,816.28

(Reference) Shareholders' equity Fiscal 2007 ¥2,280,783 million
Fiscal 2006 ¥2,420,245 million

(3) Cash Flows

	Net cash provided by operating activities (¥ million)	Net cash provided by (used in) investing activities (¥ million)	Net cash used in financing activities (¥ million)	Cash and cash equivalents at end of period (¥ million)
Fiscal 2007	292,496	101,749	(262,082)	1,613,240
Fiscal 2006	209,280	116,392	(315,942)	1,647,694

2. Dividends

Record date	Dividend per share (¥)			Total dividends (Annual) (¥ million)	Dividend Pay-out ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	End of first half	Year-end	Annual			
Fiscal 2006	60.00	68.00	128.00	110,472	33.2	4.7
Fiscal 2007	84.00	84.00	168.00	141,615	40.1	6.1
Fiscal 2008 (Projection)	85.00	85.00	170.00		88.5	

3. Projected Results for Fiscal 2008 (April 1, 2008-March 31, 2009)

(Percentage figures represent changes from same period of previous year.)

	Net sales (¥ million)	Year-on- year change(%)	Operating income (¥ million)	Year-on- year change(%)	Ordinary income (¥ million)	Year-on- year change(%)	Net income (¥ million)	Year-on- year change(%)	Earnings per share (¥)
First half year Fiscal 2008	760,000	7.3	20,000	(92.5)	35,000	(89.5)	20,000	(90.8)	24.00
	1,570,000	14.2	240,000	(43.3)	260,000	(51.5)	160,000	(55.0)	192.14