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Fujisawa Announces Consolidated Sales Results
for Third Quarter of FY 03/2004

Japan, January 30, 2004 – Fujisawa Pharmaceutical Co., Ltd. today announced its third quarter(04/2003 to 12/2003) sales for fiscal year ending March 2004 (FY 03/2004) as follows:

	Sales in million yen	Sales in million US\$
3QYTD FY03/2004	315,203	2,946
FY03/2003(full year)	382,079	3,571

In Japan, regarding the ethical drugs the cephalosporin antibiotic *Cefzon*, the candidin antifungal agent *Funguard* and the hypnotic *Myslee* recorded robust sales to respective forecast. Further, the ketolide class oral antibiotic *Ketek*, newly launched in last December, had a good start.

In the US, Fujisawa Healthcare, Inc. showed brisk sales due to the favorable sales of the main products, the immunosuppressant *Prograf*, the pharmacologic stress imaging agent *Adenoscan* and *Protopic* for the treatment of atopic dermatitis. In Europe, Fujisawa GmbH made a steady progress in its sales.

As for currency exchange rates during the period, Japanese yen against US dollar and euro were close to the Company's forecast.

Notes: -Sales of comparable period of previous year are not available as the Company started the announcement of quarterly financial results from this term.

-The U.S. dollar amounts in this announcement represent, for convenience only, translations of Japanese yen at the rate of 107 yen per U.S. dollar.

-The settling day of 22 foreign subsidiaries has been changed to the end of March 2004.

Therefore, the third quarter of all consolidated companies is from April 1 through December 31.

This press release contains forward-looking statements about the future performance of Fujisawa. These statements are based on management's current assumptions and beliefs in light of the information currently available to it and involve known and unknown risks and uncertainties. Consequently, undue reliance should not be placed on these statements. Fujisawa cautions the reader that a number of important factors could cause actual results to differ materially from those discussed in the forward-looking statements.

Supplemental Information

I. Segment Information

(1) Sales by Business Segment

		FY03/2003(full year)		3QYTD FY03/2004	
		Million yen	Ratio %	Million yen	Ratio %
	Ethical pharmaceuticals	341,564	89.4	288,339	91.5
	OTC drugs	11,877	3.1	8,964	2.8
Pharmaceuticals		353,441	92.5	297,303	94.3
	Medical supplies and systems	3,431	0.9	2,536	0.8
	Chemicals	14,676	3.8	7,655	2.4
	Home care business	6,784	1.8	5,417	1.7
	Others	3,744	1.0	2,289	0.7
Other businesses		28,637	7.5	17,899	5.7
Total		382,079	100.0	315,203	100.0

(2) Sales by Geographic Area

	FY03/2003(full year)		3QYTD FY03/2004	
	Million yen	Ratio %	Million yen	Ratio %
Japan	221,992	58.1	177,279	56.2
North America	102,524	26.8	88,396	28.0
Europe	48,928	12.8	43,810	13.9
Others	8,633	2.3	5,716	1.8
Total	382,079	100.0	315,203	100.0

(3) Overseas Sales

	FY03/2003(full year)		3QYTD FY03/2004	
	Million yen	Ratio %*	Million yen	Ratio %*
North America	110,178	28.8	94,547	30.0
Europe	51,144	13.4	44,999	14.3
Others	17,083	4.5	12,243	3.9
Overseas sales total	178,407	46.7	151,790	48.2
Consolidated sales	382,079	-	315,203	-

*: Ratio % is the ratio to consolidated sales.

II. Sales of the Major Group Companies

(unit: yen in billion)

	FY03/2002	FY03/2003	FY03/2004	
	Full year results	Full year results	Full year estimates	3QYTD results
Parent Company (non-consolidated)	223.5	257.4	268.0	206.9
Fujisawa Healthcare Inc. (North America)	85.9 (\$703M)	100.0 (\$801M)	106.0 (\$922M)	87.2 (\$761M)
Fujisawa GmbH (Europe)	36.7 (E337M)	46.8 (E396M)	53.4 (E411M)	41.3 (E311M)
Consolidated sales	341.4	382.1	396.0	315.2
Average exchange rate (yen/US\$)	122.20	124.82	115.00	114.62
Average exchange rate (yen/euro)	109.00	118.25	130.00	132.69

III. Sales by Products

(1) Sales of Tacrolimus Products

(unit: yen in billion)

		FY03/2002	FY03/2003	FY03/2004	
		Full year results	Full year results	Full year estimates	3QYTD results
Prograf	Japan	6.6	8.0	9.0	6.9
	North America	41.2 (\$338M)	48.2 (\$386M)	55.5 (\$483M)	47.0 (\$410M)
	Europe	22.6 (E207M)	29.5 (E250M)	35.0 (E269M)	27.2 (E205M)
	Asia	2.0	4.0	3.6	2.7
	Total	72.4	89.7	103.1	83.8
Protopic	Japan	1.7	2.2	2.7	1.9
	North America	7.1 (\$58M)	8.9 (\$71M)	10.0 (\$87M)	7.9 (\$69M)
	Europe	-	1.8 (E15M)	4.6 (E35M)	3.0 (E22M)
	Asia	-	0.2	0.4	0.3
	Total	8.8	13.0	17.6	13.1
Total		81.2	102.7	120.7	96.9

(2) Sales of Major Products

(unit: yen in billion)

Product name	Generic name	FY03/2002 Full year results	FY03/2003 Full year results	FY03/2004		Remarks
				Full year estimates	3QYTD results	
1. <i>Prograf</i>	Tacrolimus	72.4	89.7	103.1	83.8	Immunosuppressant
2. <i>Cefzon</i>	Cefdinir	28.4	29.4	26.8	22.4	Oral cephalosporin
3. <i>Adenoscan</i>	Adenosine	19.2	24.5	27.3	21.7	Pharmacologic stress imaging agent
4. <i>Protopic</i>	Tacrolimus	8.8	13.0	17.6	13.1	For atopic dermatitis
5. <i>Myslee</i>	Zolpidem	5.8	10.0	12.4	9.5	Hypnotic
6. <i>Funguard</i>	Micafungin	-	2.5	10.6	8.7	Candin antifungal agent
7. <i>Seroquel</i>	Quetiapine	5.1	9.8	11.0	8.2	Antipsychotic
8. <i>Nivadil</i>	Nilvadipine	12.9	11.3	9.6	7.7	Antihypertensive
9. <i>Vaccines</i>	vaccines	5.2	6.0	7.2	7.5	vaccines
10. <i>AmBisome</i>	Liposomal Amphotericin B	11.8	12.5	8.5	7.4	Antifungal
11. <i>Intal</i>	Sodium cromoglycate	14.1	12.9	10.0	6.6	Anti-asthmatic and anti-allergic
12. <i>Cefamezin</i>	Cefazolin	11.5	10.0	8.4	6.5	Injectable cephalosporin
13. <i>Luvox</i>	Fluvoxamine maleate	6.3	7.0	7.6	6.2	Antidepressant
14. <i>Dogmatyl</i>	Sulpiride	8.3	7.8	7.3	6.1	Anti-ulcer and neuroleptic
15. <i>Cefspan</i>	Cefixime	9.3	8.8	7.0	5.9	Oral cephalosporin

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