

Company News

July 30, 2002

Ono Pharmaceutical Received Approval to Relinquish the Entrusted Portion of the Employee Pension Fund

In conjunction with the implementation of the defined benefit enterprise pension plan law, Ono Pharmaceutical Co., Ltd. received approval from the Minister of Health, Labour and Welfare on July 17, 2002 to relinquish the entrusted portion of the future retirement benefit obligations of the employee pension fund.

Ono Pharmaceutical Co., Ltd. applied transitional measures as specified in paragraph 47-2 of the "Practical Guidelines of Accounting for Retirement Benefits (Interim Report)" (Accounting Committee Report No. 13 issued by the Japanese Institute of Certified Public Accountants), and acknowledged the forfeiture of retirement benefit obligations in the entrusted portion as of the approval date. As a result, Ono Pharmaceutical Co., Ltd. will appropriate an extraordinary profit for the fiscal year 2003 (April 1, 2002 to March 31, 2003) of 12 billion yen in consolidated and non-consolidated gains.

Because the above was already taken into consideration when forecasting our consolidated and non-consolidated results as announced on May 17, 2002, we will not modify our company performance forecast.

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