



Summary of Financial Report for the FY ending March 2008 (Non-Consolidated)

May 14, 2008

Listed Company Name: Japan Tissue Engineering Co., Ltd.
Stock Code: 7774
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Listed Securities Exchange: JQ NEO
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(Rounding down to the nearest million yen)

1. Results for the FY2007 (April 1, 2007 to March 31, 2008)

(1) Business Results (% indicate increase / decrease on previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2007	111	8.1	△1,071	—	△1,049	—	△1,086	—
FY2006	103	50.1	△973	—	△912	—	△916	—

	Net income per share	Net income per share, diluted
	yen	yen
FY2007	△1,3074.45	—
FY2006	△13,269.45	—

(2) Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
FY2007	4,327	3,532	81.6	34,957.33
FY2006	3,874	1,858	48.0	24,434.37

(3) Cash Flow

	Operating cash flow	Investing cash flow	Financing cash flow	Cash and equivalents at end of term
	million yen	million yen	million yen	million yen
FY2007	△981	△1,922	1,540	676
FY2006	△775	56	2,441	2,039

2. Cash Dividends

	Dividends per share
	yen
FY2006	0
FY2007	0
FY2008 (Forecast)	0

3. Forecast for FY2008 (April 1, 2008 to March 31, 2009)

(% indicate increase / decrease on previous fiscal year)

	Sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
2 nd Quarter of FY2008	97	45.7	△630	—	△637	—	△657	—	△6,504.79
FY2008	321	188.0	△1,121	—	△1,140	—	△1,161	—	△11,493.23

*Disclaimer regarding appropriate use of forecasts and related points of note

The above-mentioned forecasts are based on the information available on the date of release of these materials and on various assumptions made on the date of release of these materials including uncertain factors and may affect future earnings. Actual operating results may differ significantly from those forecasts as a consequence of various factors.