

**Consolidated Financial Statements for the Second Quarter Ended September 30, 2011  
FY2012 (April 1, 2011 - March 31, 2012) [UNAUDITED]**

November 4, 2011

Company name: Takara Holdings Inc.  
 Stock exchange listings: Tokyo Stock Exchange (1st section) and Osaka Stock Exchange (1st section)  
 Securities code: 2531  
 URL: <http://www.takara.co.jp/>  
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 Quarterly statement filing date (as planned): November 10, 2011

- Notes: 1. The accompanying financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.  
 2. Amounts are rounded down to the nearest million yen.

**1. Results for the six months ended September 30, 2011 (April 1, 2011 – September 30, 2011)**

**(1) Operating results**

Note: Percentages indicated changes from the previous fiscal year.

	Six months ended September 30, 2011		Six months ended September 30, 2010	
	(Millions of yen)	(%)	(Millions of yen)	(%)
Net sales	95,478	4.4	91,472	0.4
Operating income	3,326	2.4	3,248	10.6
Ordinary income	3,451	6.7	3,234	3.5
Net income	959	(30.4)	1,378	(19.2)
Net income per share (Yen)	4.62		6.62	
Fully diluted net income per share (Yen)	-		-	
(Reference) Comprehensive income	648	-	(1,947)	-

**(2) Financial position**

	As of September 30, 2011	As of March 31, 2011
	(Millions of yen)	(Millions of yen)
Total assets	188,953	192,448
Net assets	105,801	106,895
Equity ratio (%)	49.2	49.0
(Reference) Equity	92,982	94,308

**2. Dividends**

	Dividend per share (Yen)		
	Year ended March 31, 2011	Year ending March 31, 2012	Year ending March 31, 2012 (Forecast)
First quarter end	-	-	-
Second quarter end	-	-	-
Third quarter end	-	-	-
Year end	8.50		8.50
Annual	8.50		8.50

Note: Correction of dividend forecast from the most recent dividend forecast : No

**3. Forecast for the year ending March 31, 2012 (April 1, 2011 – March 31, 2012)**

Note: Percentages indicated changes from the same period of the previous fiscal year.

	Year ending March 31, 2012	
	(Millions of yen)	(%)
Net sales	197,400	4.0
Operating income	8,600	3.2
Ordinary income	8,900	5.6
Net income	4,000	5.6
Net income per share (Yen)	19.26	

Note: Correction of financial forecast from the most recent financial forecast : Yes

#### 4. Others

(1) Material changes in subsidiaries during this period

(Changes in scope of consolidations resulting from change in subsidiaries) : No

(2) Applying of specific accounting of the consolidated quarterly financial statements : No

(3) Changes in accounting policies, accounting estimates and retrospective restatement

1) Changes based on revisions of accounting standard : No

2) Changes other than ones based on revisions of accounting standard : No

3) Changes in accounting estimates : No

4) Retrospective restatement : No

(4) Number of outstanding shares (common stock)

1) Number of outstanding shares at year end (Treasury stocks are included)

As of September 30, 2011 : 217,699,743

As of March 31, 2011 : 217,699,743

2) Number of treasury stocks at year end

As of September 30, 2011 : 10,083,822

As of March 31, 2011 : 10,069,310

3) Average number of outstanding shares

Six months ended September 30, 2011 : 207,623,176

Six months ended September 30, 2010 : 208,398,351