

To whom it may concern,

Company name: Takara Holdings Inc.  
 Stock exchange listings: Tokyo (1<sup>st</sup> section) and Osaka (1<sup>st</sup> section)  
 Securities code: 2531  
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## Revision of Consolidated Business Results Forecast for the First Half of the Fiscal Year Ending March 31, 2012

In light of recent business result trends, the Company revised the business results forecast for the first half of the fiscal year ending March 31, 2012 (from April 1, 2011, to March 31, 2012) that it announced on September 20, 2011, as stated below.

### 1. Revised figures for the business results forecast for the first half of the fiscal year ending March 31, 2012 (from April 1, 2011, to September 30, 2011)

(Millions of yen / %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A) (September 20, 2011, announcement)	95,300	3,000	3,100	700	3.37 yen
Revised forecast (B)	95,400	3,300	3,400	900	4.33 yen
Difference (B – A)	100	300	300	200	—
Difference (%)	0.1	10.0	9.7	28.6	—
Reference: Previous business results (First half of the fiscal year ended March 31, 2011)	91,472	3,248	3,234	1,378	6.62 yen

### 2. Reason for revision

The Company announced a revised consolidated business results forecast on September 20, 2011. Subsequently, however, further detailed analysis has resulted in an outlook that surpasses the previously announced forecast for net sales, operating income, ordinary income, and net income.

For net sales, the outlook for the Takara Bio Group is slightly lower than the previously announced forecast. However, for the Takara Shuzo Group, the outlook is higher than the forecast formulated on September 20, 2011. As a result, the outlook for consolidated net sales is ¥100 million (0.1%) higher than the previously announced forecast.

As for earnings, due to higher net sales from the Takara Shuzo Group and a decrease in the cost of sales ratio of the Takara Bio Group, increases of ¥300 million (10.0%) in operating income, ¥300 million (9.7%) in ordinary income, and ¥200 million (28.6%) in net income compared to the previously announced forecast are expected, and year-on-year increases in operating income and ordinary income are expected.

Moreover, today the Company's consolidated subsidiary Takara Bio Inc. (Tokyo Stock Exchange Mothers, securities code number: 4974), which operates a Biomedical business, has also announced a revision of its business results forecast for the first half of the fiscal year ending March 31, 2012.

3. Full-year business results forecast for the fiscal year ending March 31, 2012

The Company is currently undertaking detailed analysis of a revision of consolidated business results for the full fiscal year, including whether or not revision is necessary. The Company will make an announcement in this regard when it announces its business results for the first half on November 4, 2011.

\* The above-mentioned forecasts have been prepared based on the information available as of the date of announcement of this document and could differ from the business result figures scheduled to be announced on November 4, 2011.

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Cautionary Statement on the Use of This Document

Statements in this document, other than those based on historical fact, concerning the current plans, prospects, strategies and expectations of the Company represent forecasts of future results. While such statements are based on the conclusions of management according to information available at the time of writing, they reflect many assumptions and opinions derived from information that includes major risks and uncertainties. Actual results may vary significantly from these forecasts due to various factors. Factors that could influence actual results include, but are not limited to, economic conditions, especially trends in consumer spending, as well as exchange rate fluctuations, changes in laws and government systems, pressure from competitors' prices and product strategies, declines in selling power of the Company's existing and new products, disruptions to production, violations of the Company's intellectual property rights, rapid advances in technology and unfavorable verdicts in major litigation.