

Consolidated Financial Statements

for the First Quarter Ended June 30, 2008

FY2009 (April 1, 2008 – March 31, 2009)

Company name: Takara Holdings Inc.
 Stock exchange listing: Tokyo Stock Exchange(1st section) and Osaka Stock Exchange(1st section)
 Code Number: 2531
 URL: <http://www.takara.co.jp>
 Company representative: Hisashi Ohmiya, President
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- 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 three months ended June 30, 2008 (April 1, 2008 – June 30, 2008)

(1) Operating results

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

	Three months ended June 30, 2008		Three months ended June 30, 2007	
	(Millions of yen)	(%)	(Millions of yen)	(%)
Net sales	45,290	–	45,281	(3.5)
Operating income	950	–	792	434.0
Ordinary income	1,156	–	1,030	192.7
Net income	765	–	360	–
Net income per share (Yen)	3.55		1.67	
Fully diluted net income per share (Yen)	–		–	

(2) Financial position

	As of June 30, 2008	As of March 31, 2008
	(Millions of yen)	(Millions of yen)
Total assets	200,107	207,843
Net assets	109,540	113,273
Equity ratio (%)	48.4	48.1
Net assets per share (Yen)	450.95	462.00

(Reference) Equity : 96,895 million yen (As of June 30, 2008)
 99,969 million yen (As of March 31, 2008)

2. Dividends

	Dividend per share (Yen)		
	Year ended March 31, 2008	Year ending March 31, 2009	Year ending March 31, 2009 (Forecast)
First quarter end	–	–	–
Second quarter end	–	–	–
Third quarter end	–	–	–
Year end	8.50	–	8.50
Annual	8.50	–	8.50

Note: Revision of dividend forecast for during this period : No

3. Forecast for the year ending March 31, 2009 (April 1, 2008 – March 31, 2009)

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

	Six months ending September 30, 2008		Year ending March 31, 2009	
	(Millions of yen)	(%)	(Millions of yen)	(%)
Net sales	91,200	–	194,500	1.4
Operating income	1,900	–	8,600	1.1
Ordinary income	2,100	–	8,700	(4.6)
Net income	1,100	–	4,700	0.9
Net income per share (Yen)	5.11		21.85	

Note: Revision of forecast for during this period : No

4. Others

- (1) Important changes in subsidiaries : No
- (2) Use of simplified accounting method and special accounting policy for quarterly financial reporting : No
- (3) Changes in principles, procedures and display of accounting method concerning quarterly consolidated statement policies.
 - 1) Changes in accounting policies : Yes
 - 2) Other changes : No
- (4) Number of outstanding shares (common stock)
 - 1) Number of outstanding shares at year end (Treasury stocks are included)

As of June 30, 2008 :	217,699,743
As of March 31, 2008 :	217,699,743
 - 2) Number of treasury stocks at year end

As of June 30, 2008 :	2,830,578
As of March 31, 2008 :	1,313,548
 - 3) Average number of outstanding shares

Three months ended June 30, 2008 :	215,627,782
Three months ended June 30, 2007 :	216,433,016