

# Consolidated Financial Statements for the First Half Ended September 30, 2007 FY2008 (April 1, 2007 - March 31, 2008)

Company name : Takara Holdings Inc.  
 Stock exchange listing : Tokyo Stock Exchange(1st section), Osaka Stock Exchange(1st section)  
 Code Number : 2531  
 URL : <http://www.takara.co.jp>  
 Company representative : Hisashi Ohmiya, President  
 Contact : Shuichiro Matsuzaki, Director, General Manager of Investor Relations  
 TEL : (075)241-5124  
 Schedule for filing semi-annual report : December 17, 2007

Note: All figures are rounded down to the nearest million yen.

## 1. Results for the First Half ended September 30, 2007 (4/1/07 - 9/30/07)

### (1) Operating results

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

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1st Half of FY2008	91,195	△5.3	2,684	△17.1	2,780	△14.4	1,249	△26.5
1st Half of FY2007	96,333	4.0	3,238	20.1	3,249	17.5	1,698	△29.8
FY 2007 (full year)	198,535	—	7,660	—	7,846	—	4,208	—

	Net income per share	Fully diluted net income per share
	yen	yen
1st Half of FY2008	5.77	5.77
1st Half of FY2007	7.85	—
FY 2007 (full year)	19.44	19.43

(Reference) Equity in earnings of associated companies :

1st Half of FY2008 : 22 million yen, 1st Half of FY2007 : 24 million yen, FY 2007 (full year) : 63 million yen

## (2) Financial condition

	Total assets	Total net assets	Equity ratio	Total net assets per share
	Millions of yen	Millions of yen	%	yen
1st Half of FY2008	215,973	114,731	47.0	468.56
1st Half of FY2007	211,977	111,809	46.9	459.56
FY 2007 (full year)	213,393	115,570	48.0	473.61

(Reference) Equity :

1st Half of FY2008 : 101,400 million yen, 1st Half of FY2007 : 99,482 million yen, FY 2007 (full year) : 102,507 million yen

## (3) Cash flow

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financing activities	Cash and cash equivalents end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
1st Half of FY2008	1,531	△1,393	5,399	35,222
1st Half of FY2007	4,173	△3,948	△1,703	24,195
FY 2007 (full year)	12,782	△7,526	△1,558	29,601

## 2. Dividend

(Base date)	Dividend per share	
	Year-end	Annual
	yen	yen
FY2007	7.50	7.50
FY 2008 (Forecast)	7.50	7.50

## 3. Forecast for FY2008 (4/1/07 – 3/31/08)

Note: Percentages indicated changes from the previous fiscal year.

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
FY 2008 (full year)	191,700	△3.4	8,200	7.0	8,600	9.6	4,300	2.2	19.88

#### 4. Others

(1) Changes in major consolidated subsidiaries (yes/no) : No

(2) Any change in the accounting methods used here from those used in preparing consolidated accounts for the previous business year

1) Changes in accounting policies (yes/no) : Yes

2) Other changes (yes/no) : No

(3) Number of outstanding shares (common stock)

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

1st Half of FY2008 (September 30, 2007) : 217,699,743 shares

1st Half of FY2007 (September 30, 2006) : 217,699,743 shares

FY 2007 (March 31, 2007) : 217,699,743 shares

2) Number of treasury stocks at year end

1st Half of FY2008 (September 30, 2007) : 1,289,570 shares

1st Half of FY2007 (September 30, 2006) : 1,228,594 shares

FY 2007 (March 31, 2007) : 1,259,383 shares

(Reference) Non-consolidated results for the First Half of FY2008

(1) Operating results

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

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1st Half of FY2008	2,953	10.0	2,409	13.1	2,419	11.8	2,259	11.8
1st Half of FY2007	2,684	△26.1	2,130	△31.9	2,164	△31.4	2,021	△33.4
FY 2007 (full year)	3,661	—	2,607	—	2,575	—	2,619	—

	Net income per share
	yen
1st Half of FY2008	10.43
1st Half of FY2007	9.33
FY 2007 (full year)	12.09

(2) Financial condition

	Total assets	Total net assets	Equity ratio	Total net assets per share
	Millions of yen	Millions of yen	%	yen
1st Half of FY2008	132,234	83,928	63.5	387.52
1st Half of FY2007	126,901	84,402	66.5	389.60
FY 2007 (full year)	126,948	84,619	66.7	390.65

(Reference) Equity:

1st Half of FY2008 : 83,928 million yen, 1st Half of FY2007 : 84,402 million yen, FY 2007 (full year) : 84,619 million yen