



Takara Holdings Inc. (2531) Information Meeting

**September 2, 2025
Takara Holdings Inc.**

- 1. Overview of Takara Group**
- 2. Progress of the Medium-Term Management Plan for 2025**
- 3. Domestic Business**
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Overview of Takara Group

Trade name:	Takara Holdings Inc.
Founded:	1842
Established:	September 6, 1925
exchange listings:	2531 Tokyo (Prime section)
Head office:	Kyoto, Japan
Representative:	Mutsumi Kimura, President
Issued Capital:	¥13,226 million
Number of employees :	5,729
	(Takara Holdings Consolidated / as of March 2025)
Consolidated Subsidiaries :	65 (as of March 2025)

Financial Performance for the fiscal year ending March 31, 2025 :
Net Sales (Consolidated) ¥ 362.6 billion
Operating income (Consolidated) ¥ 20.5 billion

Takara Holdings Inc.

Takara Shuzo

Domestic Business



Takara Shuzo Int'l Group

Overseas Business



Takara Bio Group

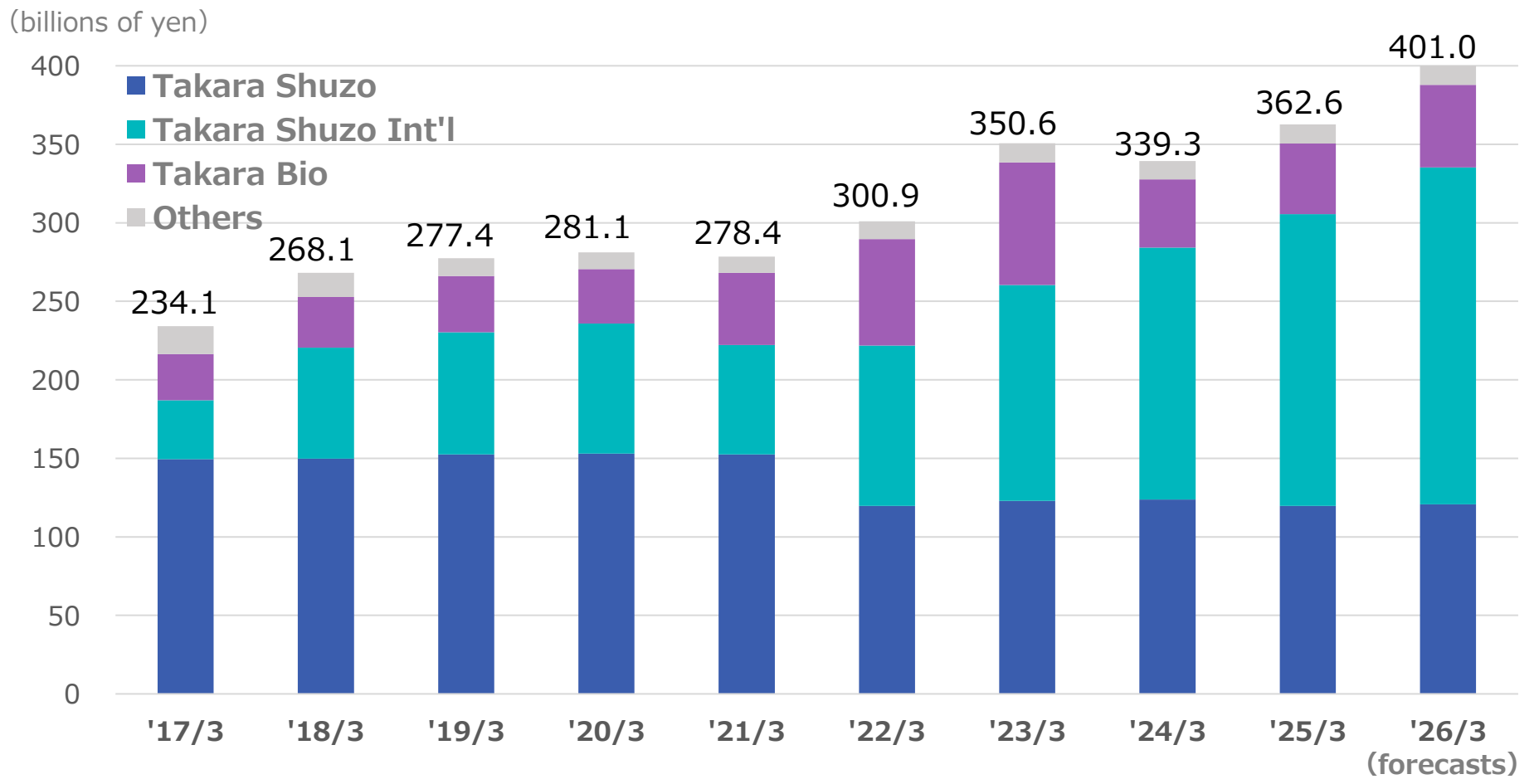
Biomedical business



Others

Trend in Sales by business

The group's overall sales have been on an upward trend.

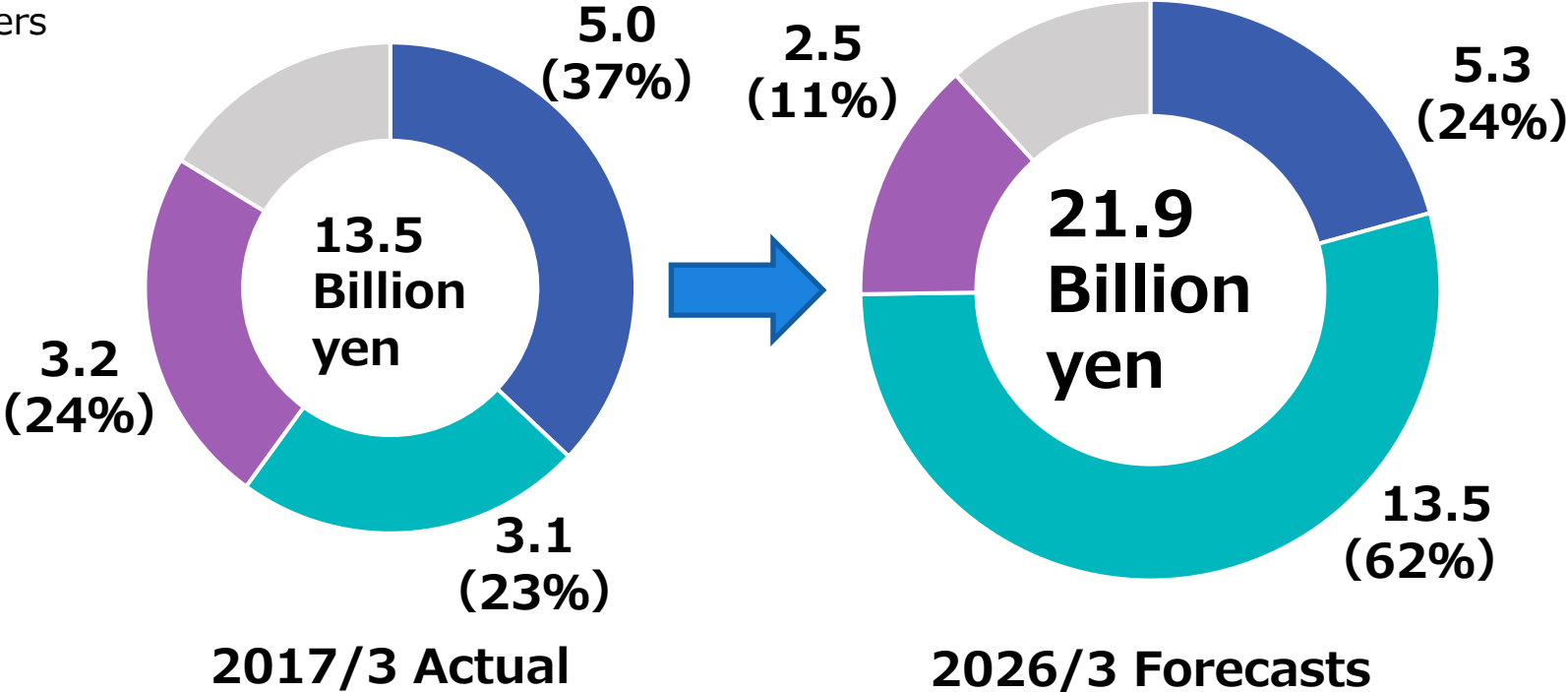


Change in Composition Ratio of Operating Income by Business

With the growth of overseas businesses, the composition ratio of Takara Shuzo Int'l Group exceeded 60%. The operating income of the Group as a whole more than 1.5 times in the last 10 years as each business grew.

- Takara Shuzo
- Takara Shuzo Int'l Group
- Takara Bio Group
- Others

() indicates the composition ratio



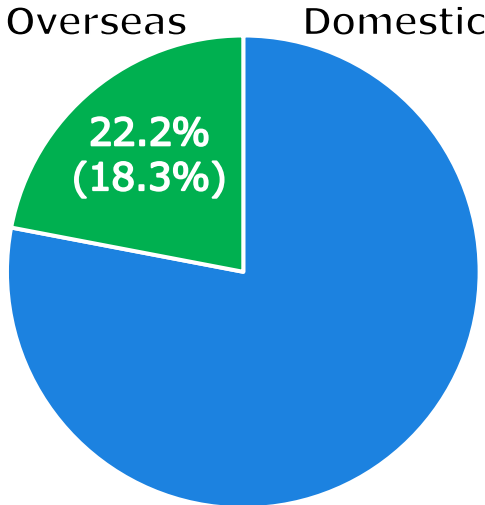
*With the establishment of Takara Shuzo International in July 2017, business segments have been revised. Figures before the fiscal year ended March 31, 2017 are therefore reference values.

Change in overseas sales ratio

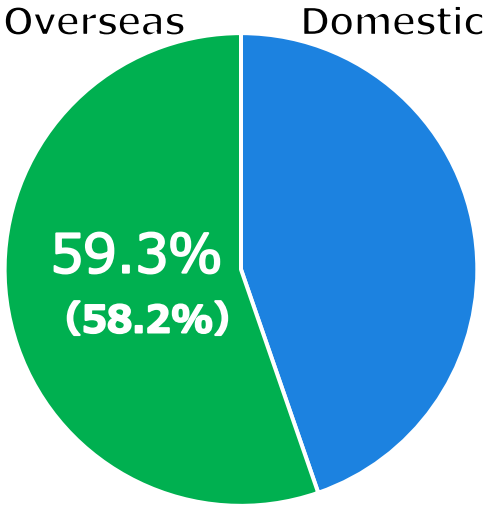
The overseas sales ratio of the Takara Group has significantly increased from 22.2% in the fiscal year ended March 2017 to 59.3% in the fiscal year ended March 2025. For the fiscal year ending March 2026, the Group plans to exceed 60%.

◆ Overseas sales ratio of the Takara Group

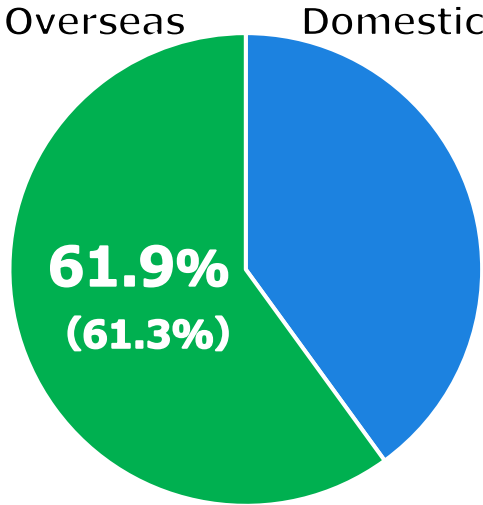
2017/3



2025/3



2026/3 (Forecasts)



The ratios indicated in () exclude the Takara Bio Group.

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Overview of Medium-Term Management Plan for 2025

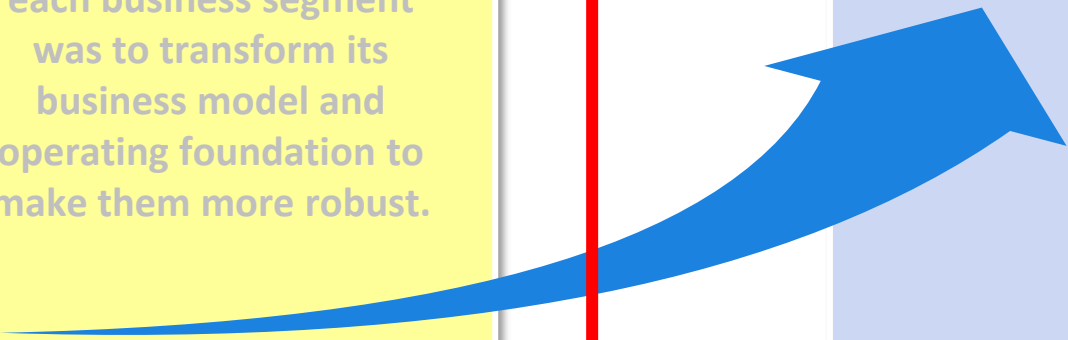
Long-Term Management Plan “TaKaRa Group Challenge for the 100th (TGC100)” (for 2020-2025)

Medium-Term Management Plan for 2022
for 2020-2022

Medium-Term Management Plan for 2025
for 2023-2025

During this period, each business segment was to transform its business model and operating foundation to make them more robust.

During this period, Takara Group intends to accelerate investing in businesses in growth and high-priority fields to increase the Group's enterprise value



Medium-Term Management Plan for 2025

Gap Between Planned and Current External Environment

Gaps in external environment	Impact on performance	
Increasing weak yen	Takara Shuzo	Negative
	Takara Shuzo Int'l Group	Positive
Growth stagnation in restaurant markets due to global inflation	Takara Shuzo Int'l Group	Negative
Sluggish life science research market due to factors such as prolonged inflation in Europe and the US, and economic downturn in China	Takara Bio Group	Negative

Takara Holdings (Consolidated) Financial forecasts for the fiscal year ending March 31, 2026 <vs mid-term plan2025>

(Millions of Yen)

	'26/3 Forecasts	Mid-term plan 2025 Target	Change (%)
Net Sales	401,000	420,000 or more	(4.5)
Gross profit	21,900	38,000 or more	(42.4)
Percentage of net sales from overseas operations (except for Takara Bio Group)	61.9% (61.3%)	60.0% or more (60.0% or more)	+1.9 (+1.3)

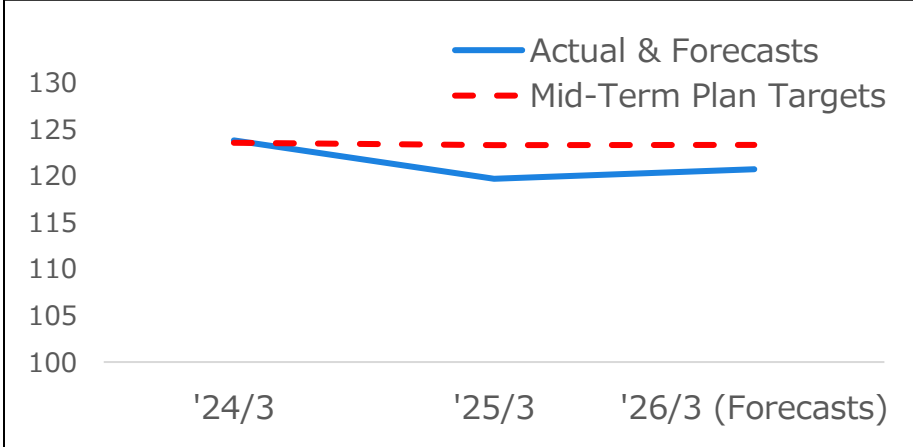
Takara Holdings (Consolidated) Financial forecasts by business for the fiscal year ending March 31, 2026 <vs mid-term plan2025>

(Millions of Yen)

		'26/3 Forecasts	Mid-term plan 2025 Target	Change (%)
Takara Shuzo	Net Sales	120,681	123,200	(2.0)
	Gross profit	5,337	5,000	+6.7
Takara Shuzo Int'l Group	Net Sales	214,600	218,000	(1.6)
	Gross profit	13,500	16,700	(19.2)
Takara Bio Group	Net Sales	52,500	68,100	(22.9)
	Gross profit	2,500	15,000	(83.3)

Takara Shuzo Performance Trends <vs mid-term plan2025>

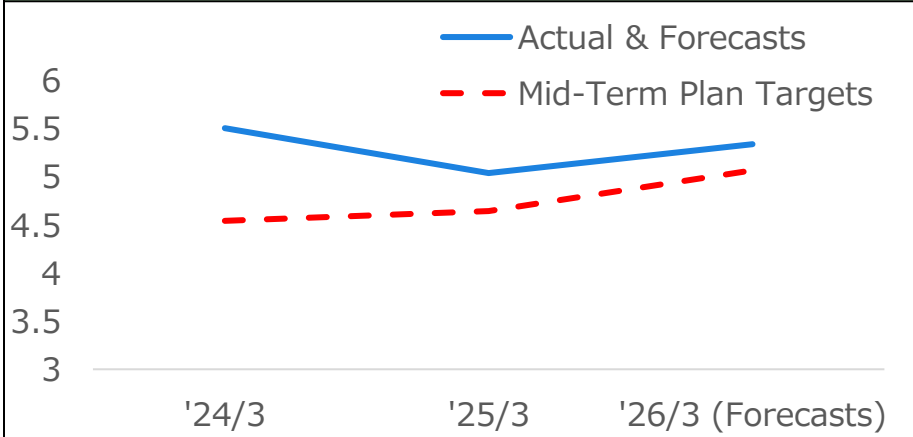
Net Sales



Since October 2023, appropriate price revisions have been made, but net sales have decreased

Net sales are expected to fall below the plan mainly due to price revisions made predominantly to RTD prior to competitors in October 2024

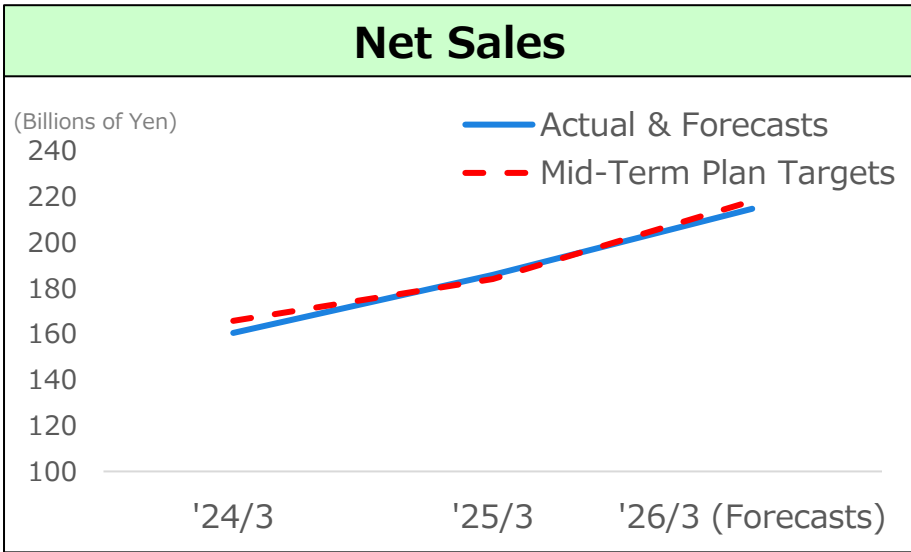
Operating income



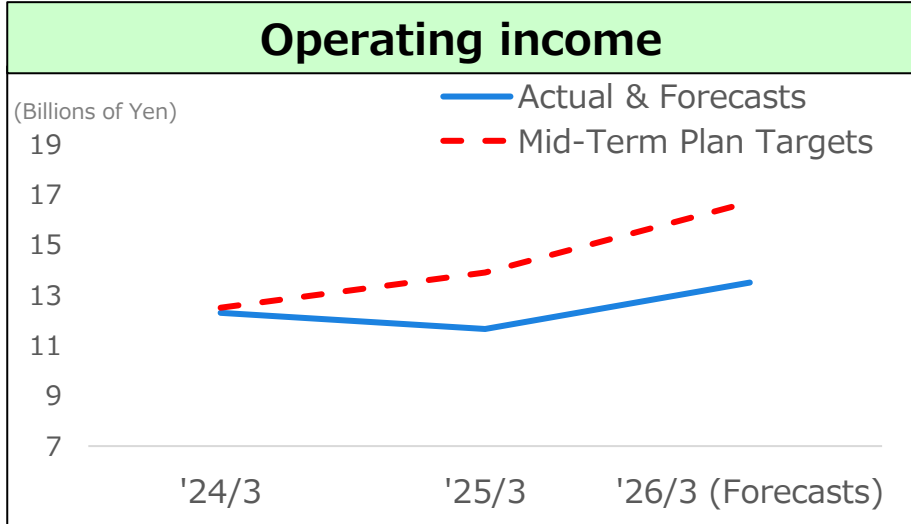
Although there are factors promoting increased profit, such as the effect of price revisions and changes in sales mix, gross profit is forecast to fall slightly below the plan

On the other hand, operating income is forecast to exceed the plan due to efficient investment of SGA expenses

Takara Shuzo Int'l Group Performance Trends <vs mid-term plan2025>



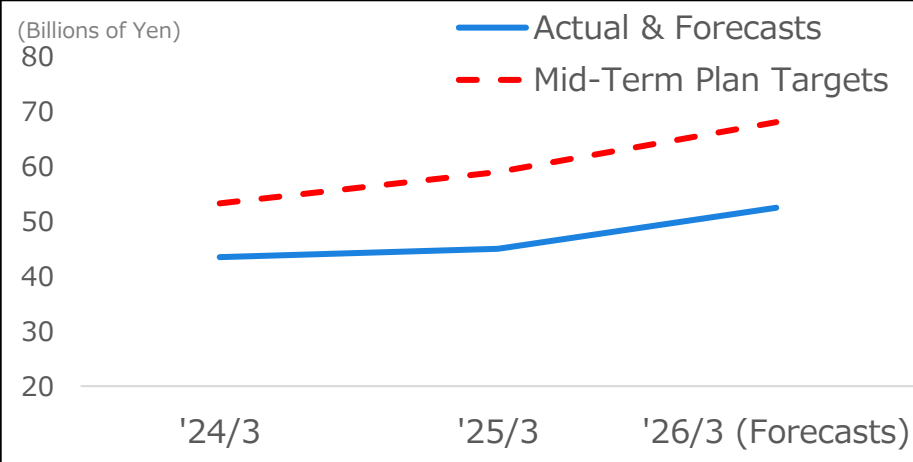
While organic sales growth has slowed down, due to additional revenue from exchange rates as well as planned and unplanned M&As (such as Kagerer & Co. GmbH), net sales are forecast to be in line with the plan



Due to a decrease in gross profit margins resulting from more intense price competition for general products, as well as the continued rise in personnel expenses and an increase in temporary expenses related to warehouse transfers/expansion and M&As, etc., operating income is expected to fall below the plan

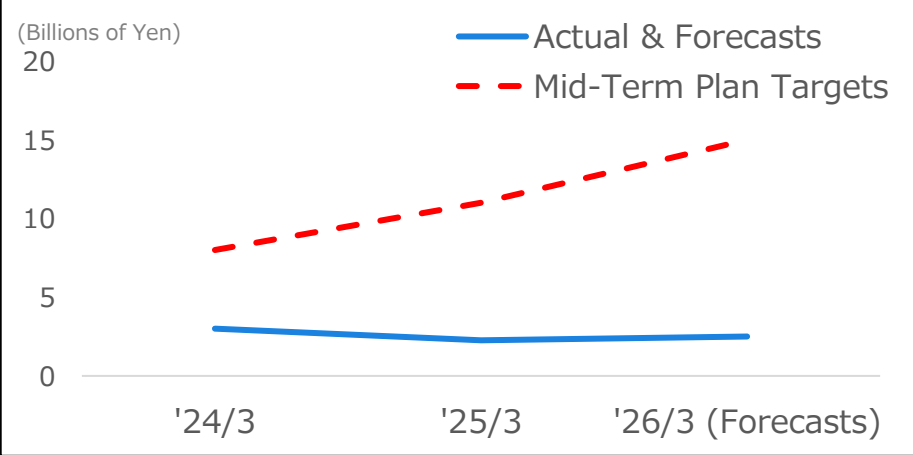
Takara Bio Group Performance Trends <vs mid-term plan2025>

Net Sales



Sluggishness in the global life science research market, among other factors, led net sales in all categories (reagents, equipment, contract, and gene therapy) forecast to fall below the plan

Operating income



The lack of achievement of sales plans, the increase in the cost of sales ratio due to changes in sales mix, and other factors, resulted in a decrease in gross profit

Despite controls on SGA expenses, including R&D expenses, operating income is expected to fall below the plan

Investment Plan for '24/3-'26/3 <vs mid-term plan2025>

M&A investments, etc. increased in the Takara Shuzo Int'l Group.
Investments in the consolidated Takara Group exceeded medium-term management plan targets, totaling 99.7 billion yen.

◇ Investment Plan

	Investment Plan for '24/3-'26/3	Mid-term plan 2025 Target	Change Factors
Takara Shuzo	14.1 billion yen	21.0 billion yen	<ul style="list-style-type: none"> •Delays to projects due to difficulties securing construction personnel (plans to carry out after postponement)
Takara Shuzo Int'l Group	43.1 billion yen	20.0 billion yen	<ul style="list-style-type: none"> •Acquisition of equity in Kagerer & Co. (outside plans) • Increase in warehouse transfer/expansion expenses
Takara Bio Group	42.8 billion yen	45.4 billion yen	<ul style="list-style-type: none"> •Changes to capital investment plans due to worsening market conditions
Takara Holdings (Consolidated)	99.7 billion yen	87.7 billion yen	

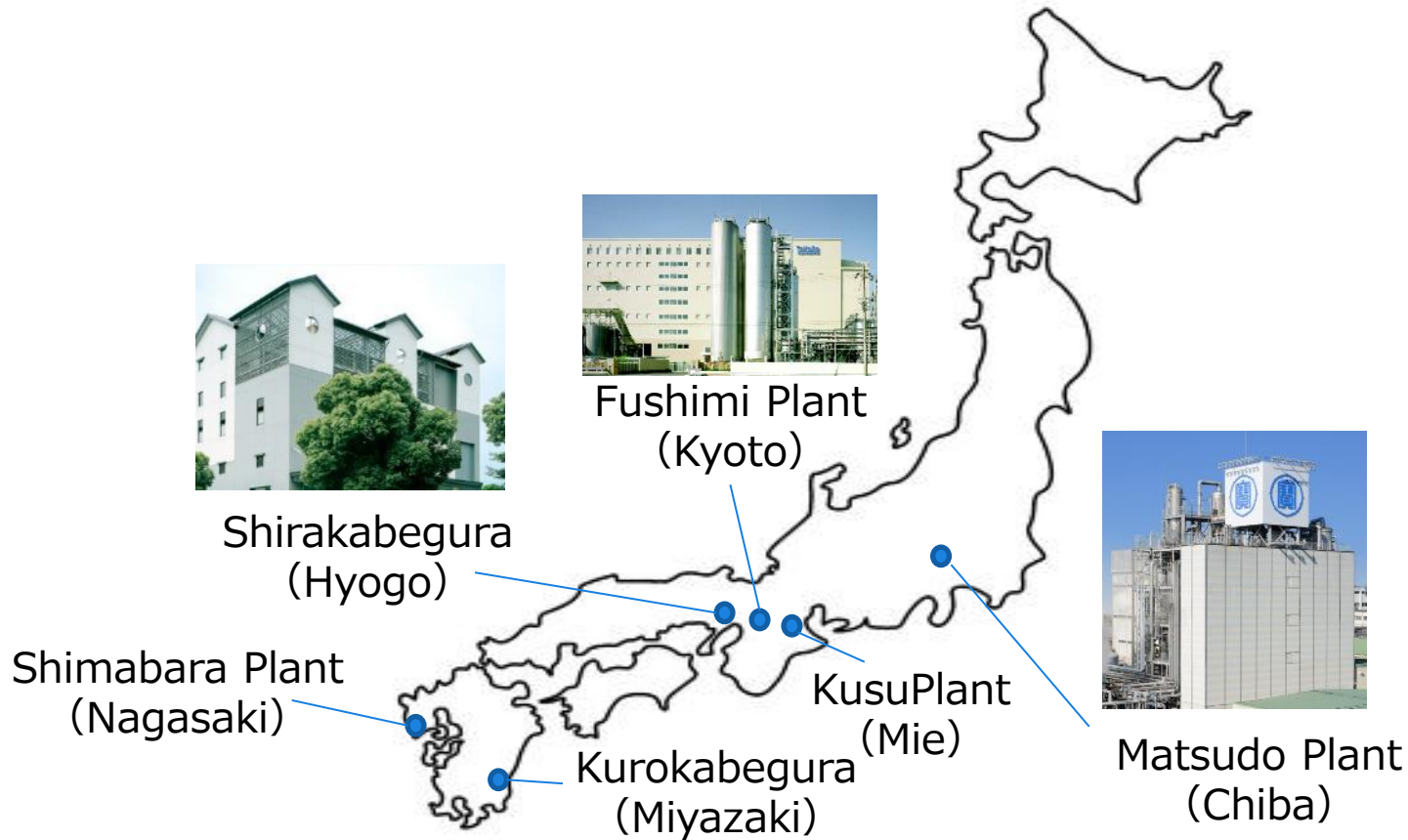
Investment Plan for '24/3-'26/3 overview

By investing in businesses in growth and high-priority fields, we are laying the foundation for future growth.

	Key Investment Initiatives and Plans	Objectives
Takara Shuzo	<ul style="list-style-type: none"> • Various line upgrades at facilities such as the Matsudo Plant, Fushimi Plant, and Shirakabegura 	<ul style="list-style-type: none"> • Establishment of a safe and secure production system • Improvement of productivity
Takara Shuzo Int'l Group	<ul style="list-style-type: none"> • M&A activities involving companies such as Kargeler • Relocation, expansion, and new construction of warehouses for Mutual Trading, Foodex, and Comimport 	<ul style="list-style-type: none"> • Creation of synergies with new group companies in the overseas Japanese food wholesale business, and expansion of customer base through site expansion
Takara Bio Group	<ul style="list-style-type: none"> • M&A of Curio and ViSpot • Construction of Building CGCP III 	<ul style="list-style-type: none"> • Early realization of synergies through the deployment and enhancement of Curio and ViSpot's products and services • Expansion of manufacturing capacity

[Takara Shuzo] Continued commitment to initiatives prioritizing safety and security

Planning equipment upgrades at each production facility.

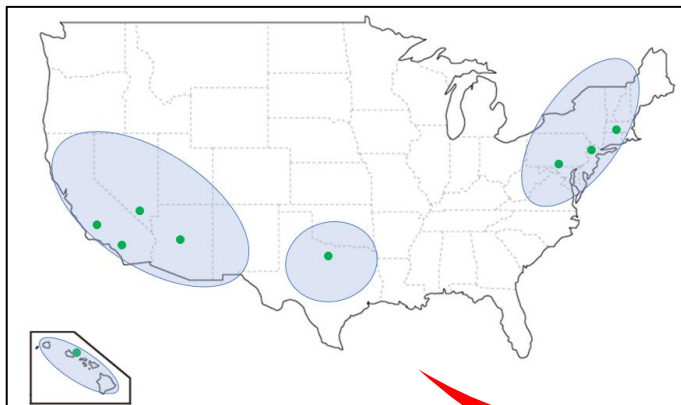


The coverage area, which had previously focused on the West and East Coasts, has been expanded to include major metropolitan regions.

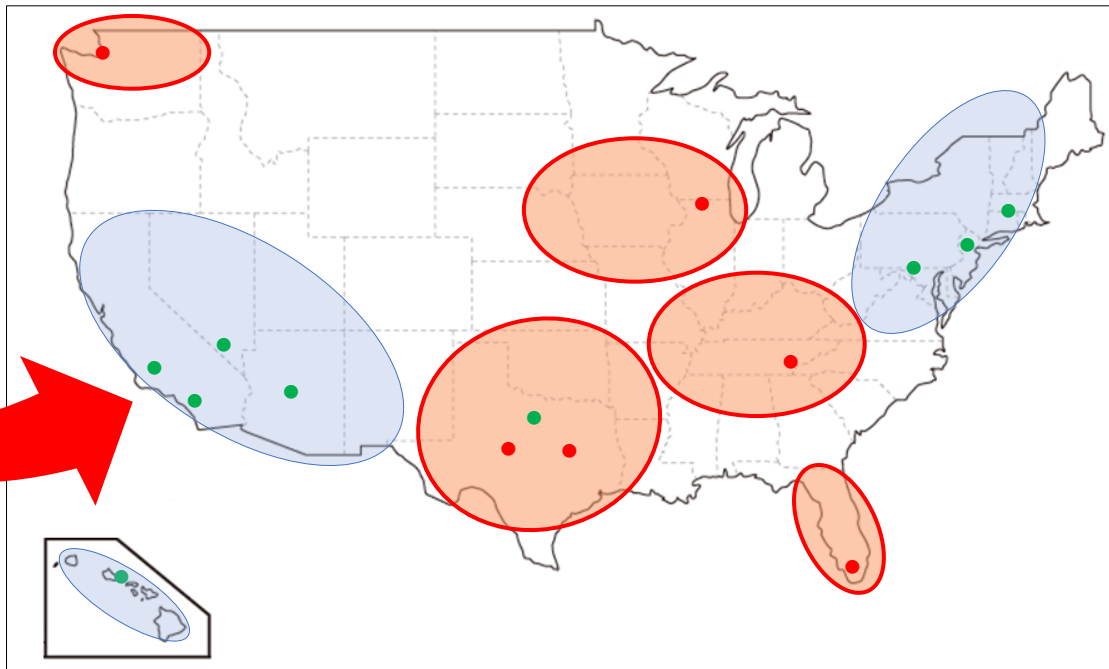
◇ Expansion of areas

- ...Existing Existing areas
- ...New New areas

'20/03

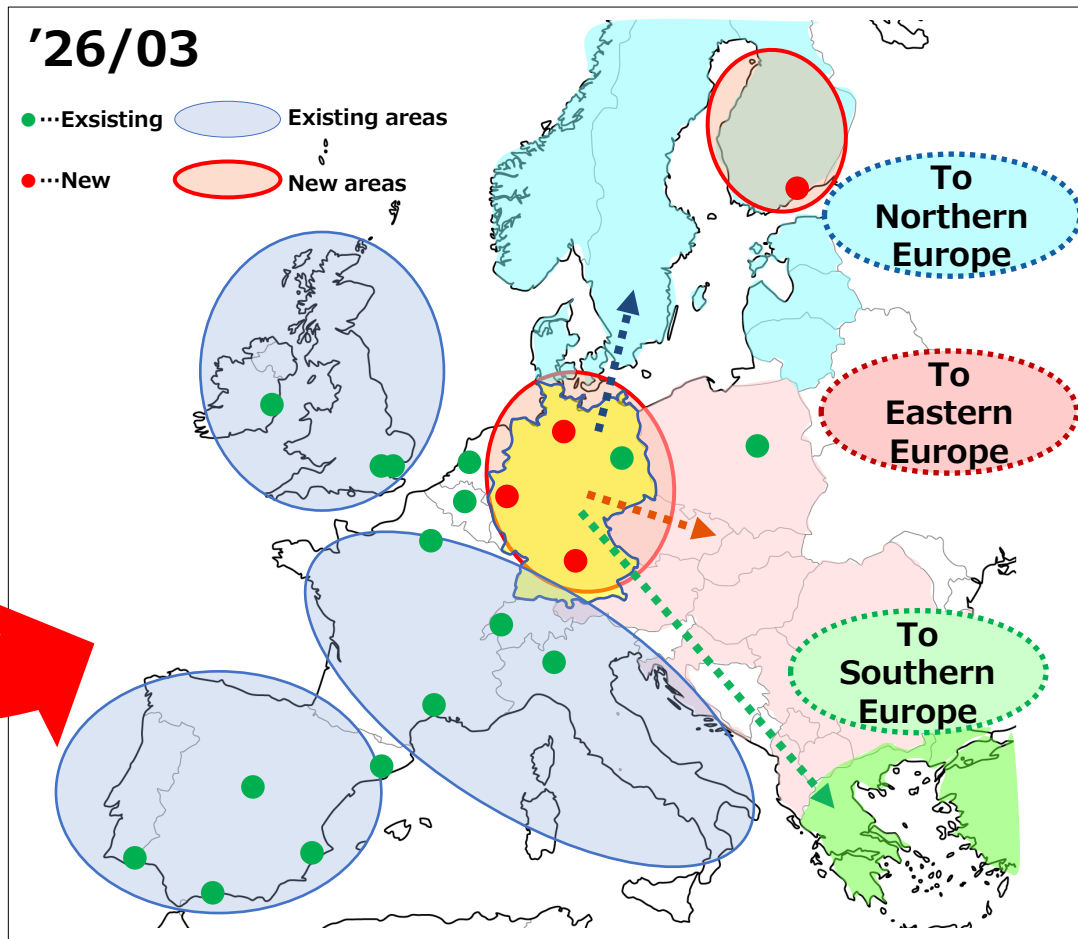
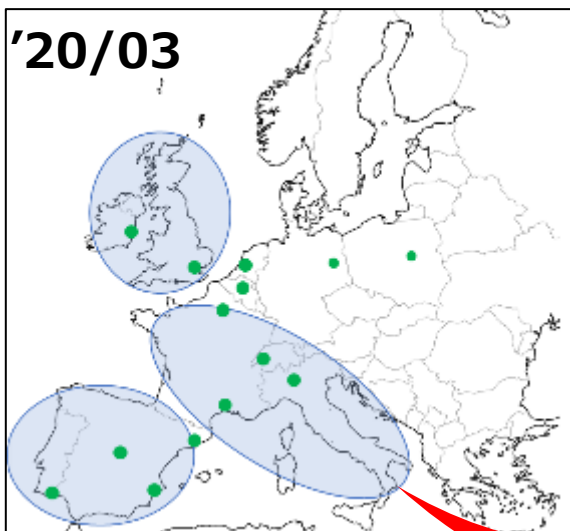


'26/03



In 2024, new bases were established in Germany and the Nordic region to expand operations. Furthermore, by leveraging the client network of Kargeller GmbH in Germany—which spans across various European countries—the development of new markets.

◇ Expansion of areas



Accelerated market launch of Curio Inc. (U.S.) products and full utilization of synergies with spatial analysis services, with a particular focus on expanding NGS-related products.

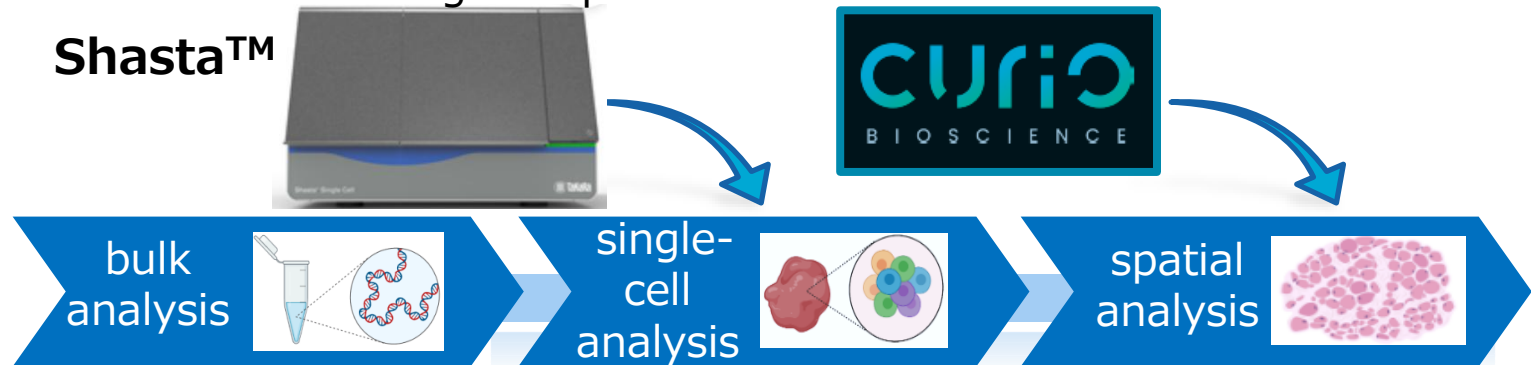
* **NGS**

Next Generation Sequencing

Technology for rapid and cost-effective analysis of large-scale DNA or RNA sequencing

Curio Inc.'s Spatial Analysis Technologies

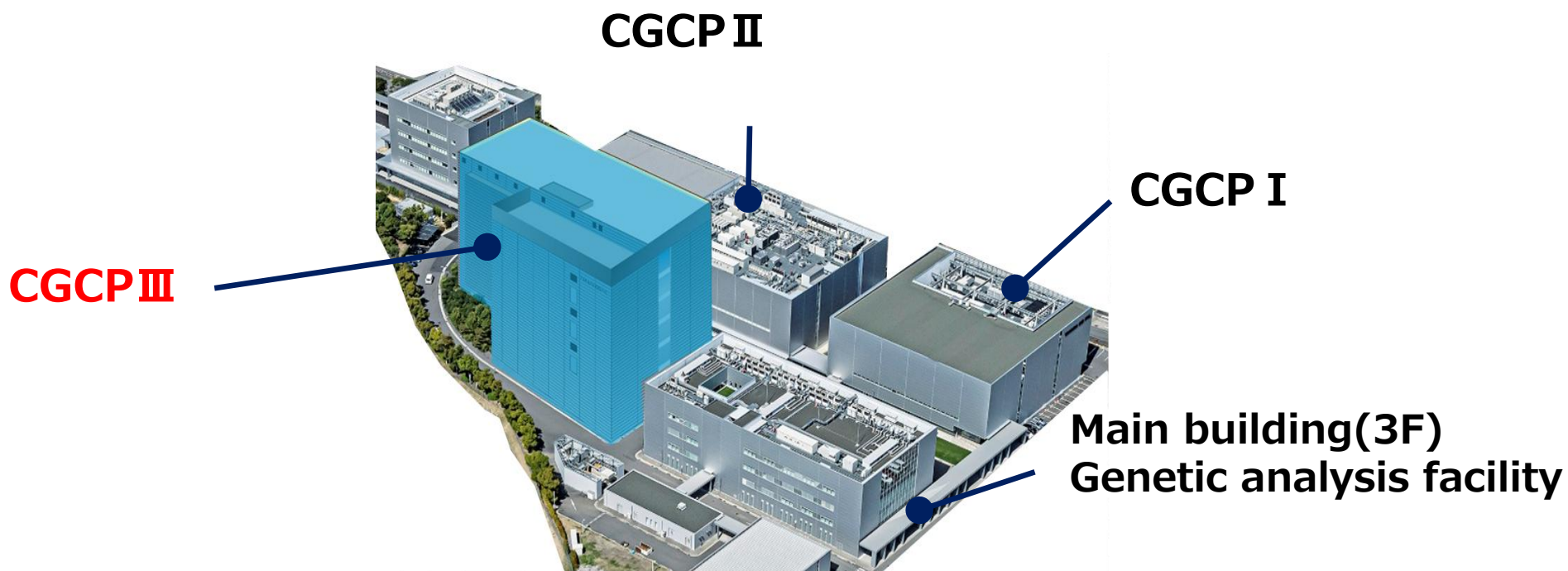
- **Trekker technology**, which enables the addition of spatial (location) information to single-cell analysis results
- **Seeker technology**, which allows high-resolution spatial transcriptomic analysis across a wide range of species



Construction of the Cell and Gene Processing CenterⅢ (CGCPⅢ)

A dual-use facility serving as both a vaccine production base and a base for manufacturing components and materials.

Construction to start in May 2024 / Scheduled for completion in 2027.

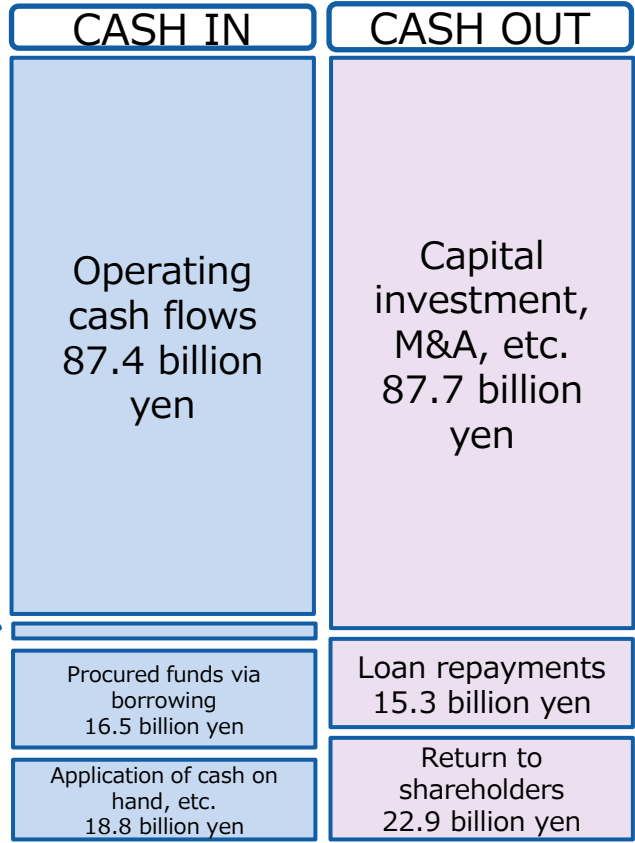


At the Takara Bio's headquarters premises in Kusatsu, Shiga Prefecture

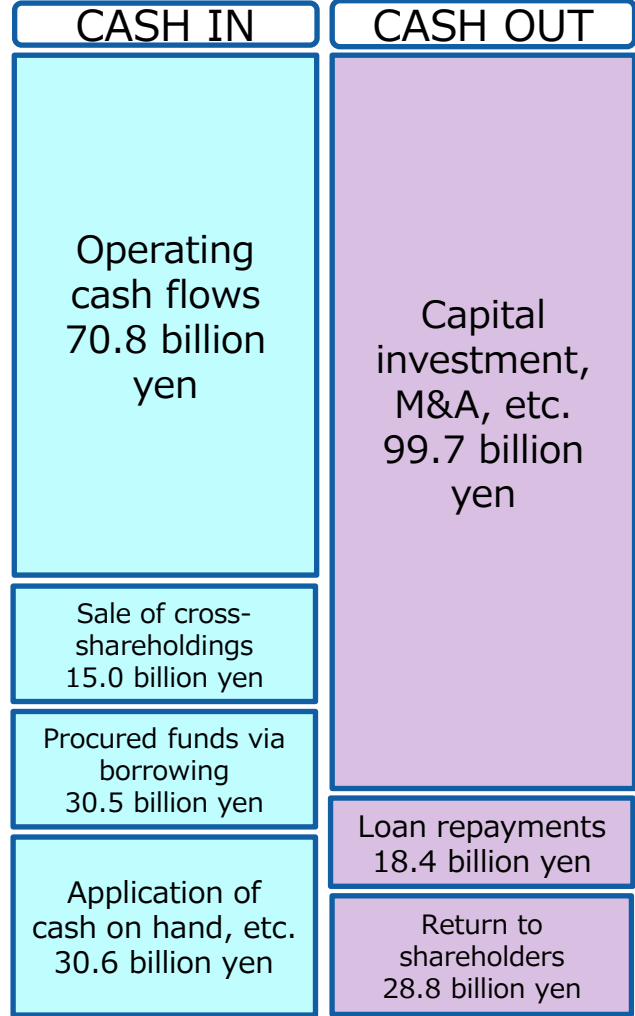
Cash allocation forecasts for '24/3-'26/3 <vs mid-term plan2025>

• mid-term plan 2025
Target for '24/3-'26/3

• forecasts for '24/3-'26/3



Sale of cross-shareholdings
3.2 billion yen



Dividends 22.8 billion yen
Acquired treasury stock 6.0 billion yen

Takara Holdings (Consolidated) ROE/ROIC performance forecasts for the fiscal year ending March 31, 2026 <vs mid-term plan2025>

	'26/3 Forecast(%)	Mid-term plan 2025 Target(%)	Change Factors
ROE	6.5	9.0 or more	Investment in growth and high-priority fields was accelerated, but net income fell below targets
ROIC	4.8	7.5 or more	Despite proactive investment in growth and high-priority fields including unplanned M&As overseas, post-tax operating income fell below targets

ROIC by business (reference)

Takara Shuzo	5.1*	4.5	<ul style="list-style-type: none"> •Post-tax operating income exceeded targets •Noncurrent assets decreased due to investment delays, etc.
Takara Shuzo Int'l group	6.2	10.7	<ul style="list-style-type: none"> •Post-tax operating income fell below targets •M&As outside plans, and significant increase in noncurrent assets
Takara Bio Group	1.4	8.4	<ul style="list-style-type: none"> •Post-tax operating income fell below targets •Invested capital fell below targets

*From the fiscal year ending March 31, 2026, the ROIC calculation method at Takara Shuzo will change, with rebate equivalents omitted from notes and accounts receivable-trade leading to a decrease in invested capital of 4.8% (medium-term management plan targets are for pre-change values)

Initiatives to improve ROIC

In addition to further enhancing profitability, we are actively working to improve operational efficiency.

	Initiatives
Takara Shuzo	<ul style="list-style-type: none"> •Development of key brands through product mix optimization •Improving production efficiency through capital investment •Enhancing working capital efficiency by reducing internal inventory
Takara Shuzo Int'l Group	<ul style="list-style-type: none"> •Accelerating growth in the Japanese alcoholic beverages and Japanese food wholesale businesses •Creating synergies including with newly consolidated subsidiaries •Optimizing working capital through reduction measures
Takara Bio Group	<ul style="list-style-type: none"> •Generating synergies including with newly consolidated subsidiaries •Prioritizing and focusing research and development projects

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Domestic Business (Takara Shuzo)

Takara Group began its founding business of sake brewing in Fushimi, Kyoto in 1842.

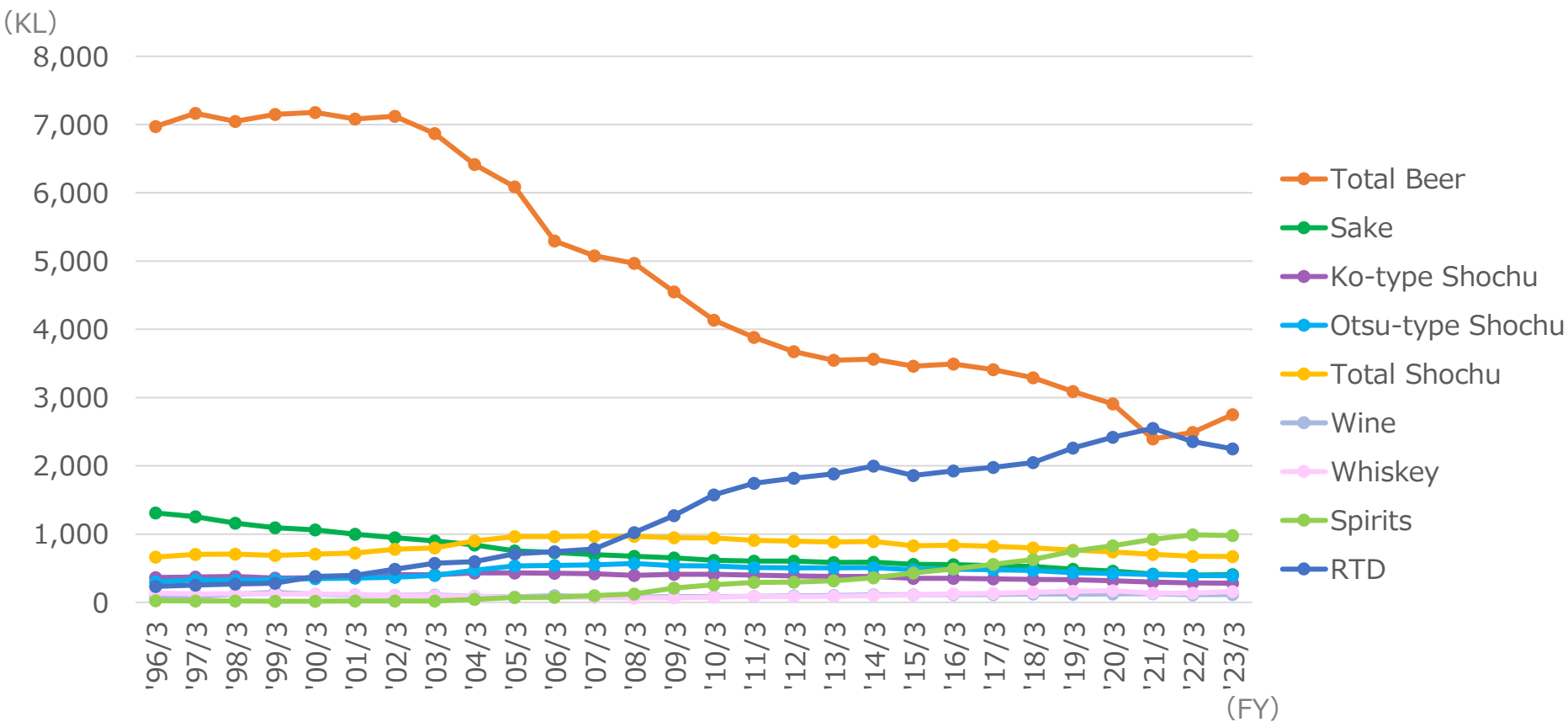
Leveraging over 180 years of accumulated technical expertise and innovative thinking, the company has launched numerous brands.



Market Environments

RTD sales are continuing to expand, while shochu, sake, and other Japanese alcoholic beverages are continuing to decline.

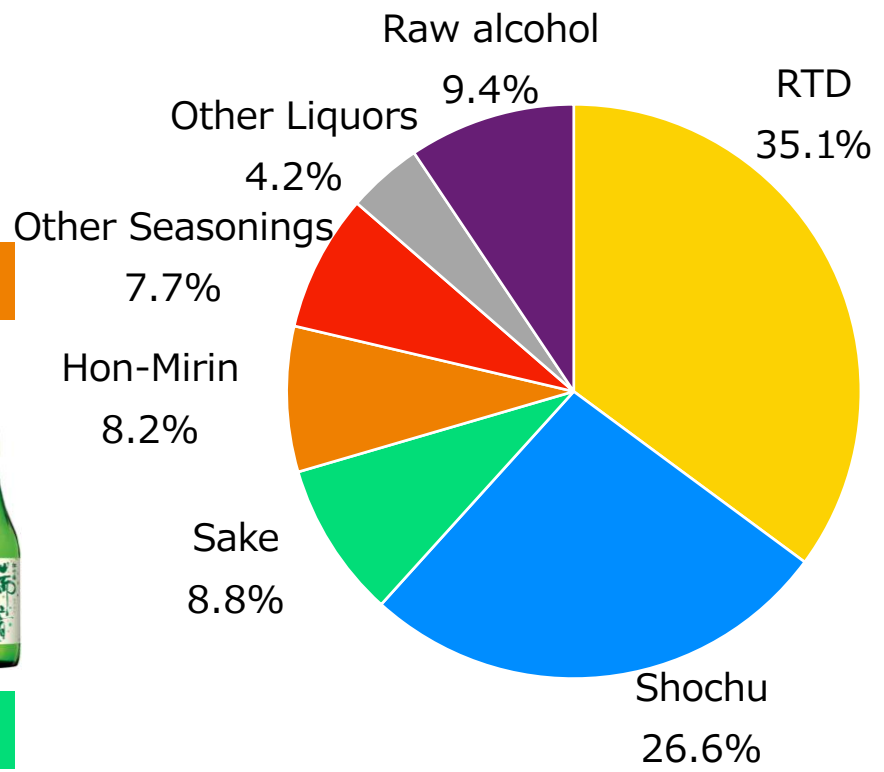
◆ Taxable quantity trends by category



Main Products of Takara Shuzo

We manufacture and sell alcoholic beverages in a wide range of categories focusing on light-alcohol refreshers such as Takara Can Chu-Hi, as well as Japanese traditional alcohol including shochu, sake and Hon-mirin.

◆ Sales by Business Category (Fiscal year ended March 31, 2025)



Takara Shuzo: Business Strategy for the fiscal year ended March 31, 2026

Basic policy

Expanding washu to the global market while implementing thorough brand cultivation and improving profit margins.
—Fostering an awareness of ROIC-focused management for budget achievement and capital efficiency improvement—

<Key Initiatives>

- Strengthen **key brands**, food seasonings (dashi stock), and export products, to **improve profits and profit margins**
- Reduce companywide costs and enhance capital efficiency
- Continue initiatives with a primary focus on safety and security
- Enhance corporate value by strengthening initiatives to promote sustainability

Expansion of the sales composition ratio of key brands

Improving profit margins by increasing sales of high-profit-margin key brands to 41% of total sales.



- Sales composition ratio of key brands, Gross profit margin

	'25/3 Actual		'26/3 Forecasts	
	Sales composition (%)	Gross profit margin (%)	Sales composition (%)	Gross profit margin (%)
Takara Shuzo total	100.0	25.0	100.0	26.0
Key brands	38.8	28.4	41.0	28.6
Other	61.2	22.8	59.0	24.1



Initiatives of Key Brand Development

<Takara Shochu Highball> <Sho Chiku Bai Shirakabegura "MIO" Sparkling Sake>

Using advertising with a focus on the key brand core products, Takara Shochu Highball and Sho Chiku Bai Shirakabegura Mio, to acquire new users.

◇ Takara Shochu Highball : '26/3 18,300,000 C/S (YOY+8%)

• Continuing to promote the product's "cheap saloons concept" to develop loyal users
 • Launching a new mainstay flavor "dry" of the 5% series to acquire new users

- Developing loyal users
 - Promote the product's "cheap saloons concept" by running a BS program



- Acquiring new users
 - Renew the 5% series
 - Launch a new mainstay flavor "dry" with 5% alcohol on September 9
- Alc. 5%
<Dry>



◇ Sho Chiku Bai Shirakabegura "MIO" Sparkling Sake : '26/3 520,000 C/S (YOY+9%)

Streaming videos about Mio which has fruity, gentle sweetness coming from rice, and Mio CLEAR for those who prefer a less sweetness to acquire new users

- Acquiring new users
 - Implement digital advertisement to promote user benefits

• Media : Tver, Youtube, AmazonFireTV, etc.
 • Period : from June to August, 2025
 from November, 2025 to January, 2026



Initiatives of Key Brand Development

<Sho Chiku Bai Subaru><Sho Chiku Bai Mizuoto>

Developing products that will create new markets based on selling points of washu such as “aroma” and “mixing with soda”.

◇ Sho Chiku Bai Subaru: '26/3 120,000 C/S (1.8L x 6 bottles) (YOY +15%)



Main visual

<Highly rated by users for its aroma and flavor>

- To maximize product awareness, TV commercials will be aired during peak seasonal demand periods (spring/summer and autumn/winter)
- Period : from April 21 to May 18, 2025
November (Week 3) – December (Week 2), 2025
- Ad volume : 1,000GRP for each
- Digital advertising will be conducted, with video content distributed via platforms such as TVer and YouTube.

◇ Sho Chiku Bai Mizuoto : '26/3 10,000 C/S (720ml x 6 bottles) (YOY+134%)



Menu layout image



※Advance release of restaurant routes

<Praised by restaurants and bars for its refreshing aroma, pleasant sweetness, and crisp carbonation>

- Proposing a new way to enjoy sake at restaurants and bars — served with soda for a refreshing twist
- To boost awareness, we will run PR campaigns using magazines (e.g., dancyu), digital ads, and influencer collaborations, including tie-ups with platforms like BRUTUS.jp.

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Overview of Overseas Bussiness

Developing two businesses:
Overseas alcoholic beverages business and Japanese Food Wholesale Business in overseas markets.

◆ Overseas Alcoholic Beverages Business Net Sales '25/3: 23.5 billion yen

Providing Sho Chiku Bai sake and other washu as well as whiskey worldwide through exports from Japan and local production in other countries.



◆ Japanese Food Wholesale Business in overseas markets Net Sales '25/3: 164.7 billion yen

Providing Japanese food ingredients such as rice and sushi toppings as well as sake and seasonings to Japanese restaurants and retailers.



Overseas Business Bases

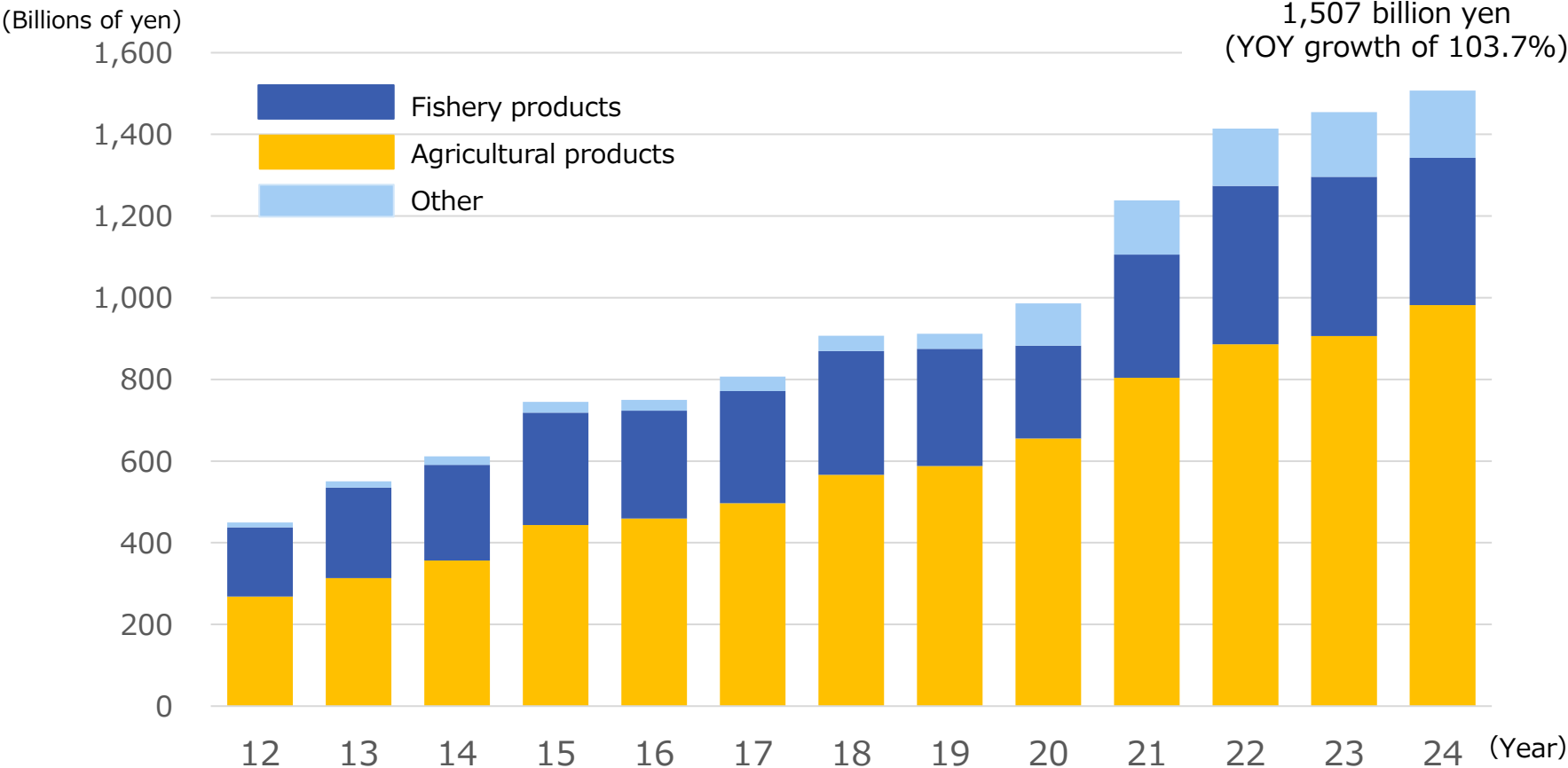
Our overseas alcoholic beverages business has manufacturing bases in the United States, China, the UK, and Canada. Our overseas Japanese food wholesale business has a global network across the U.S., Europe, and Australia.



Market Environment: Growth of Export Market

Exports of Japan's agricultural, forestry and fishery products and foods are increasing every year. Growth in 2024 showed a year-on-year growth of 103.7%.

◇ Trends in exports of Japan's agricultural, forestry and fishery products and foods

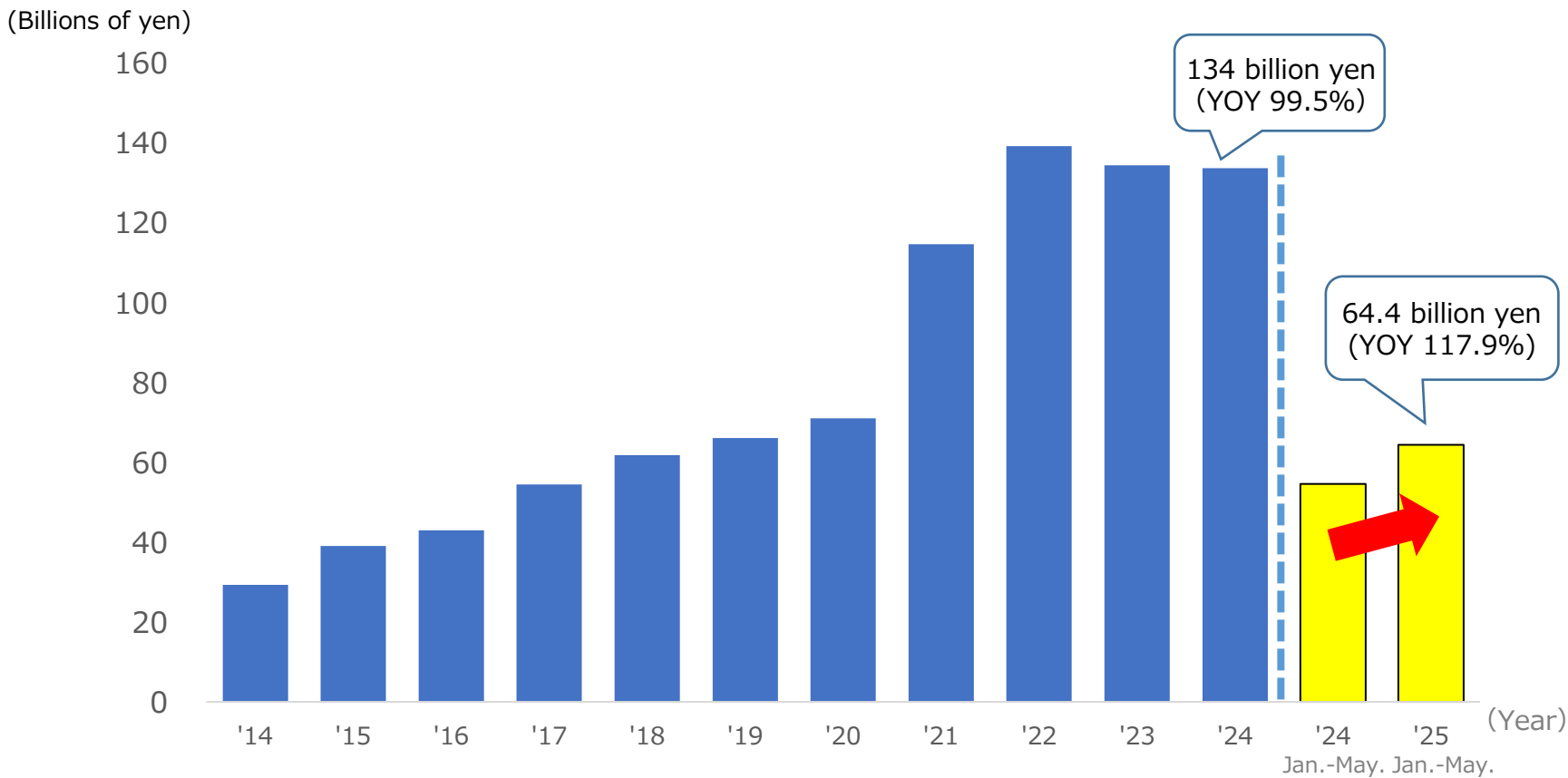


Source : Ministry of Agriculture, Forestry and Fisheries

Market Environment: Growth of Export Market

Although the export value of Japanese alcoholic beverages in 2024 fell below the previous year, it remained roughly at the same level as in 2023. From January to May 2025, exports totaled ¥64.4 billion, representing 117.9% year-on-year growth.

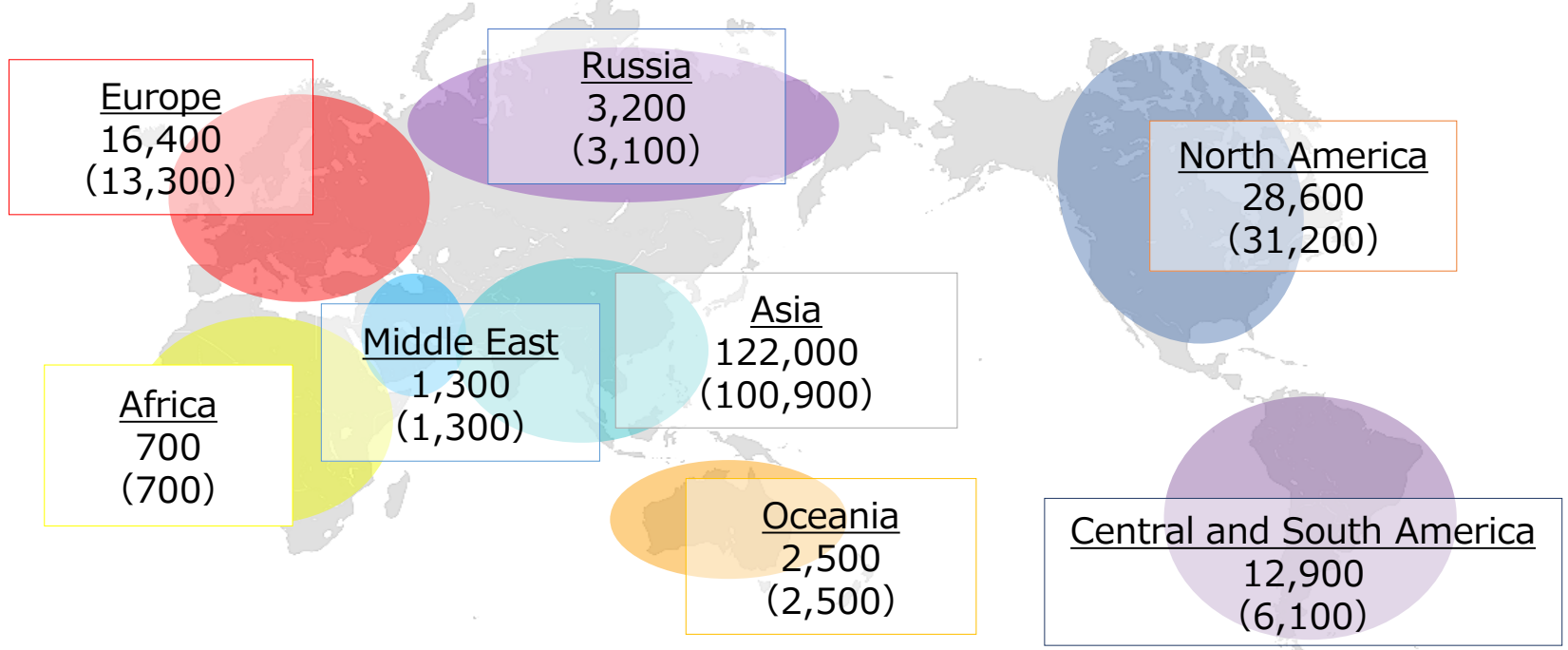
◇ Trends in exports of Japan's Alcoholic beverages exports



Market Environment: Growth of Japanese Restaurants Abroad

The number of Japanese restaurants in the world is rapidly growing, 3.4 times larger than that 10 years ago.

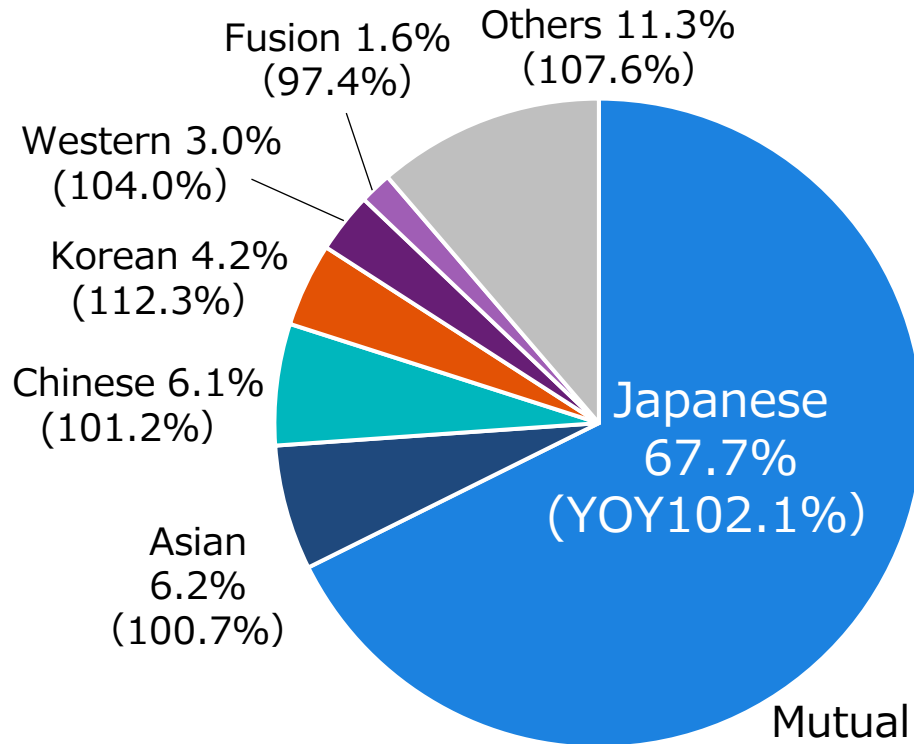
<2013>		<2019>		<2021>		<2023>
Approx.	→	Approx.	→	Approx.	→	Approx.
55,000		156,000		159,000		187,000



Takara Shuzo Int'l Group: Group Company's Transaction Case

While Japanese food ingredients are primarily used in Japanese restaurants, their adoption is expanding into a variety of culinary styles—including Asian cuisine, Chinese, Korean, and Western dishes.

◆ Client Composition by restaurant types



Fusion restaurants with Japanese taste

Mutual Trading
LA, AZ, LV, SD, DA, HT branches
as of June 2025

Takara Shuzo Int'l Group :

Business Strategy for the fiscal year ended March 31, 2026

Basic policy

We will achieve revenue growth for the whole Group through the rapid growth of the Washu and Japanese food wholesale business and the stable growth of Western-style liquor business.

<Key Initiatives>

- With the registration of Japan's "Traditional Brewing" as a UNESCO Intangible Cultural Heritage, we will demonstrate strengths not found at other companies, and accelerate growth in the washu and Japanese food wholesale businesses, while also developing high-added-value brands in the Western-style liquor business.
- We will enhance the Group's profits by expanding business and strengthening our management foundation through the efforts of our existing and new companies in the Group.
- We will cut down operating capital and expenses by strengthening profit-oriented initiatives with top priority on ROIC improvement.

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Overseas Alcoholic Beverages Business (Washu) : Business Strategy for the fiscal year ended March 31, 2026

Overseas Alcoholic Beverages Business (Washu)	Target	Net sales	9,360	(Millions of yen)
		Operating income	553	
Business Policy	We will aim for the rapid growth of the Washu business, maximizing synergies between Takara Shuzo and overseas Group companies.			

<Key Initiatives>

- Focusing on the four key areas (the US, Hong Kong, the UK, and Taiwan) of Mio, and furthermore, expanding Mio through overseas Japanese food wholesalers.
- Reenergizing the traditional washu such as Shirakabegura products and cultivate markets for smaller quantities.
- Taking on board regional needs, and strengthening the novel, attractive and innovative washu product development.
- Efforts by the Berkeley Brewery (Takara Sake USA Inc.), which is being renewed, will expand the number of sake fans in the US.
- Strengthening awareness-raising activities for washu culture with the Group companies.

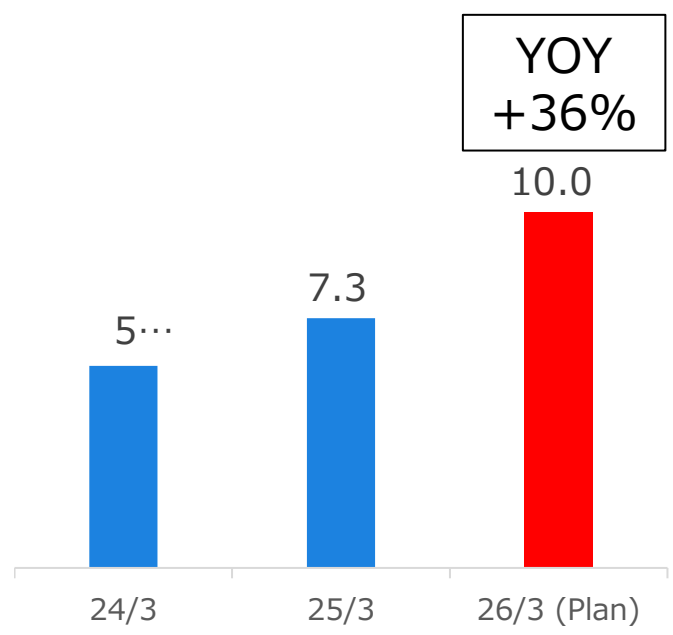
Overseas Alcoholic Beverages Business(Washu) : Initiatives of "MIO" Brand Development

In the US with high sales distribution ratio, we aim to acquire trial users through 150ml bottles of Mio, and promote new introduction of Mio to American mass retailers' chains by utilizing a new sponsorship contract with an MLB team.

◇ Strategic Indicators

- "Mio" export volume

*Unit: 10,000 c/s 300ml x 12 bottles



- Initiatives to introduce the products to American mass retailer chains
- Following on from the sponsorship contract with the New York Mets from FY2024, in FY2025 an official sponsorship contract was signed with the San Francisco Giants.



[West Coast: new]



[East Coast: continuation]

- Acquisition of trial users
- 150ml bottles of Mio and Mio <CRISP> launched in March 2025



Mio and Mio <CRISP> 150ml

Overseas Alcoholic Beverages Business(Washu) : Initiatives of Product Development of “Innovative SAKE”

In collaboration with Japanese food wholesale business in oversea markets, we have developed and will (partly planned) launch two products tailored to local market needs: canned sake, a trend overseas, and a high-alcohol cocktail liqueur featuring the popular Japanese ingredient yuzu.



Joint development with Tazaki foods Co., Ltd

Exports scheduled to start in June 2025
To the UK

- Easy-to-try volume
- Mellow and rich flavor “Junmai Sake”
- Promotes recycling through canned packaging

Sho Chiku Bai SAKE CAN 「SORA」
Junmai SAKE 180ml



Joint development with Mutual Trading Co., Inc.

Exports scheduled to start from September 2025
To the US and Europe

- Developed a unique Kyoto-grown yuzu infusion and yuzu peel extract, achieving an intense and rich yuzu aroma.

JAPANESE YUZU LIQUEUR 「YUZUHA」700ml (Alc. 43%)

Overseas Alcoholic Beverages Business (Washu): Takara Sake USA Inc.

For 40 years since its founding in 1983, Takara Sake USA, Inc. has pursued the brewing of sake using rice and water produced in the United States, and has continued to develop products that meet local needs.

◆ Location in Berkeley, California suitable for sake brewing

- Water originating from the Sierra Nevada mountain range that is ideally suited to sake brewing
- High-quality rice from the Sacramento Valley, one of the leading rice-producing regions in the United States
- Stable temperatures ideal for sake aging due to winds from San Francisco Bay



Takara Sake USA
(as of August 2025)



Location of Takara Sake USA Inc.

Overseas Alcoholic Beverage Business (Washu) Takara Sake USA Inc.

Takara Sake USA Inc. has achieved the same level of quality as in Japan, backed by its solid technological expertise. In 2011, "Sho Chiku Bai Classic" became the first U.S.-produced sake to win a gold award at the U.S. National Sake Appraisal, demonstrating the company's ability to deliver high-quality sake locally.

Sho Chiku Bai Classic



The 1st Gold Award for US made sake in 2011.



In 2011, "Sho Chiku Bai Classic" received a gold award.

Sho Chiku Bai Junmai DaiGinjo



*Image of Logo from the website

The 1st and only Gold Award US Made Junmai Daiginjo in 2013. Received Gold Award in 2015 and 2020



Year	Event
2008	Started project to launch sake commemorating Takara Sake U.S.A.'s 30th anniversary. Concept: Using 100% U.S. grown (nonsubstituted) rice, we aimed to brew a special-driven, small batch craft daiginjo sake - our very own Jizake.
2009 to 2012	Replaced the equipment used for raw material's rice washer, cooker, and steamer. Installed customized tools and created a facility dedicated exclusively to producing junmai daiginjo sake, including a designated daiginjo-only lag room. With cooperation from Shirokubogun's brew-master and strict attention to materials and production, the Sho Chiku Bai Junmai Daiginjo sake was completed.
2013	Sho Chiku Bai Junmai Daiginjo became the first and only U.S. brewed daiginjo sake to receive the Gold Award out of 264 sake entries from 171 breweries at the annual U.S. National Sake Appraisal, the largest international event of its kind outside of Japan.
2015	The only U.S. brewed daiginjo to receive the Gold Award out of 291 sake entries from 122 breweries at the 2015 U.S. National Sake Appraisal.
2020	The only U.S. brewed daiginjo to receive the Gold Award out of 302 sake entries from 199 breweries at the 2020 U.S. National Sake Appraisal.

In 2013, 2015, and 2020, "Sho Chiku Bai Junmai Daiginjo" was awarded gold medals.

Overseas Alcoholic Beverages Business (Washu): Takara Sake USA Inc.

We are launching innovative sakes developed by Takara Sake USA Inc., leveraging our strength as a group with a base in the United States.

【MU|WA
(SAKE aged in bourbon barrels) 】



Name	MU WA Bourbon Barrel Aged Junmai sake - 2024 Limited Release
Alc.	18%
Ingredients	Calrose rice from California
Price	Retail: \$65 Restaurant: \$110-120

【OCEAN VIEW (White Koji) 】
【SKYLINE (Uses highly acidic yeast) 】



Name	Sho Chiku Bai Ocean View	Sho Chiku Bai Skyline
Alc.	14%	16%
Ingredients	Calrose rice from California	
Price	Retail: \$17 Restaurant: \$30	

Having a U.S.-based production facility backed by solid technological expertise and capable of delivering the same taste and quality as in Japan is a significant strength for our overseas alcoholic beverage business, especially amid the current uncertainty surrounding tariff policies under the Trump administration.

Overseas Alcoholic Beverages Business (Western-style liquor) : Business Strategy for the fiscal year ended March 31, 2026

Overseas Alcoholic Beverages Business (Western-style liquor)	Target	Net sales	15,858	(Millions of yen)
		Operating income	7,107	

Business policy	We aim to boost the value of our brands, such as Tomatin and Blanton's, and achieve stable earnings growth.
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- Based on market conditions, acquire volume-zone customers and enhance brand awareness by launching mid-to low-priced Tomatin products for mass retailers.

- Continuously and dedicatedly develop Blanton's as a high-added-value brand by strengthening sales of Blanton's Gold Edition, etc.



Tomatin 10 Year Old Tomatin Double Cask



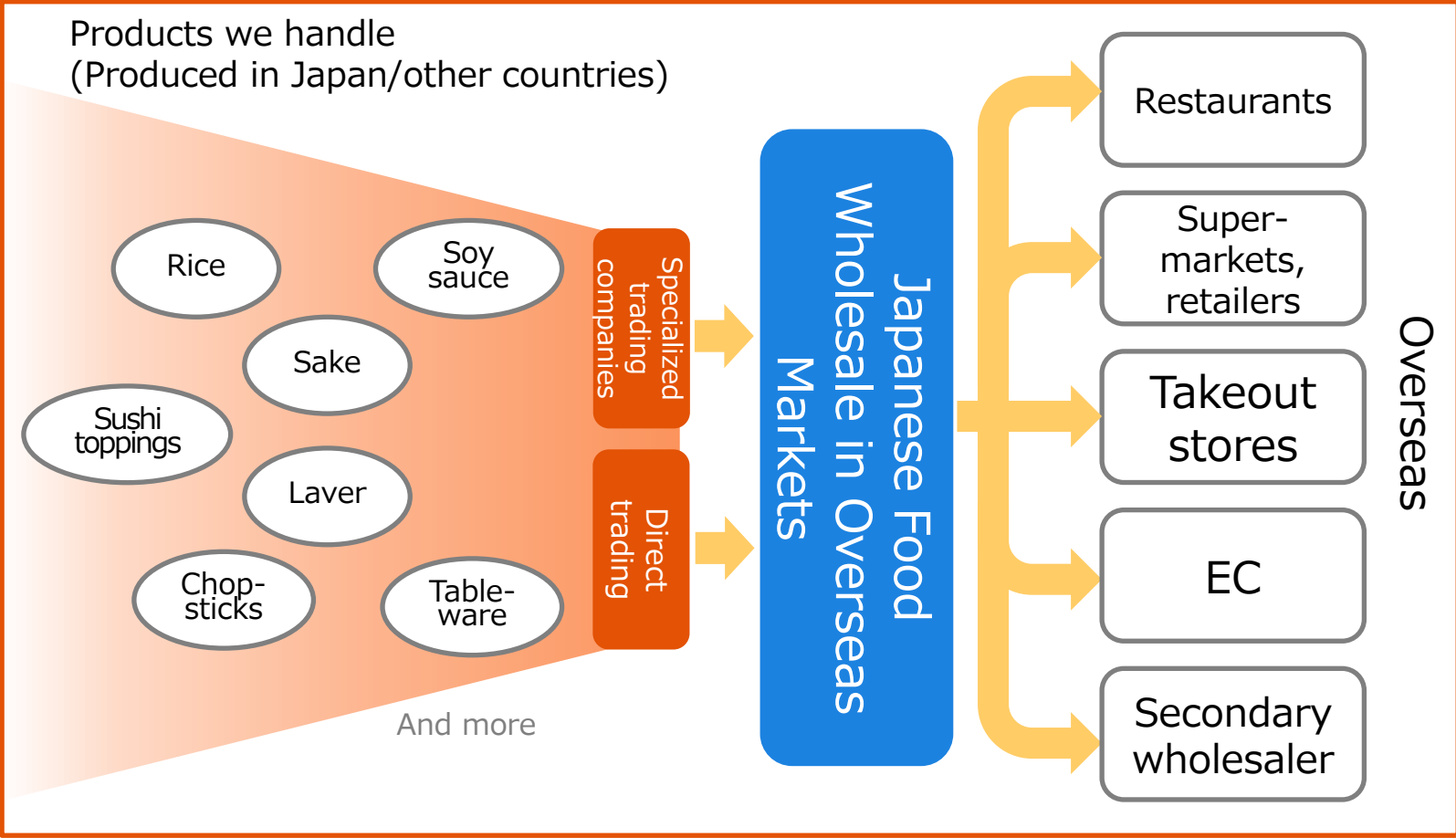
Blanton's Gold

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Business Model of Japanese Food Wholesale Business

Our Japanese Food Wholesale Business imports products via routes involving specialized trading companies or through direct trading.

Sell to local restaurants and supermarkets, and takeout shops, also EC channels and secondary wholesalers.



Progress in the Japanese Food Wholesale Business

2010	Acquired shares of FOODEX S.A.S. (France) and made it a consolidated subsidiary, entering the overseas Japanese food wholesale business
2013	Acquired Tazaki Foods Limited (UK) as a consolidated subsidiary
2014	Acquired Cominport Distribución S.L. (Spain) as a consolidated subsidiary
2016	Acquired Keta Foods, Lda (Portugal) as a consolidated subsidiary
	Acquired Mutual Trading Co., Inc. (US) as a consolidated subsidiary
2017	Acquired Nippon Food Supplies Company Pty Ltd (Australia) as a consolidated subsidiary
	Split off Takara Shuzo's overseas business into Takara Shuzo Int'l Co., Ltd.
2020	Acquired Tokyo Mutual Trading Co., Ltd. (Japan) as a consolidated subsidiary
2022	Established Tazaki Cash & Carry (UK)
	Acquired Amador y Aranda S.L. (Spain) as a consolidated subsidiary
2023	Acquired Yamasho, Inc. (US) as a consolidated subsidiary
	Acquired Karolina, Inc. (US) as a consolidated subsidiary
	Acquired Minamoto Wholesale Limited, LLC (US) as a consolidated subsidiary
2024	Acquired Agrica Ab (Finland) as a consolidated subsidiary
	Acquired TSUKIJI OHTA and Ohta Foods Market (Japan) as consolidated subsidiaries
	Acquired Kagerer & Co. GmbH (Germany) as a consolidated subsidiary

Strengths of the Japanese Food Wholesale Business

We leverages its strengths —including a logistics system focused on maintaining ingredient freshness, a wide selection of non-food items, and proposals that pair food with sake— to promote Japanese culture through Japanese cuisine and alcoholic beverages.

- Logistics System Focused on Freshness, with Four Types of Storage Facilities
- Wide Product Range Including Non-Food Items such as Japanese Knives and Tableware
- Proposals Combining Food and Sake through Sales Activities
- Promoting Japanese Culture through Japanese Cuisine and Sake



Japanese Knives



Selection of Alcoholic Beverages Offered by MTC



Temperature-Controlled Trucks Used for Delivery



Scenes from Educational Sessions Promoting Japanese Sake

Japanese Food Wholesale Business: Business Strategy for the fiscal year ended March 31, 2026

Japanese Food Wholesale Business	Target	Net sales	192,098
		Operating income	7,489

(Millions of yen)

Business policy	We will promote the diversification of sales channels, pioneer new areas, and develop and cultivate differentiated products to achieve rapid growth significantly exceeding market growth.
-----------------	--

<Key Initiatives>

- Position washu and marine products (frozen and fresh seafood) as core differentiated products, and expand lineups by sharing expertise and other knowledge from new Group companies throughout the Group.
- Energize existing priority markets and promote more diverse sales channels by expanding sales of high-added-value products.
- Promote the opening up of new areas in North America and Europe while expanding sales by creating synergies with new Group companies.

Japanese Food Wholesale Business : Initiatives to expand “washu”

Spreading awareness of the appeal of washu, in particular Mio, in various regions with a target of increasing net sales by 10.6% YoY.

Targets	Japanese food wholesalers in overseas markets (five companies total*) Net sales of washu products YoY	'25/3	'26/3
		+11.8%	+10.6%

*Mutual Trading, FOODEX, Comimport, the Tazaki Foods, and Nippon Food, with consideration for foreign exchange impacts.

◇ Strategic Indicator

Sales volume of “Mio” through five Japanese food wholesalers	26,000 C/S (YOY + 19%)
--	---------------------------

Japanese food wholesale companies are actively working to promote and expand the sales of washu



Japanese Food Wholesale Business : Initiatives to expand “seafood”

With strengths in marine products, new markets will be opened up, with a target of increasing net sales by 9.1% YoY. We will create synergies by utilizing strengths in marine product procurement belonging to companies newly added to the Group.

Targets	Japanese food wholesalers in overseas markets (five companies total*) Net sales of seafood products YoY	'25/3	'26/3
		+ 18.7%	+ 9.1%

*Mutual Trading, FOODEX, Comimport, the Tazaki Foods, and Nippon Food, with consideration for foreign exchange impacts.



Tsukiji Ohta

Fresh fish
from Japan



Kagerer (Germany)

Frozen seafood

Creating synergies using differentiated products, such as high-quality marine products and fresh fish from Japan, and expertise



Tuna Cutting Show
Hosted by Comimport

Japanese food wholesale business : Sales expansion strategies in North America

In North America, efforts are being made to expand the sales network for fresh fish and Wagyu beef, enhance the lineup of products for retail customers, and develop new sales channels. Additionally, the acquisition of new accounts is being promoted through the use of differentiated products such as Washu.

Area	Major strategies
North America	<ul style="list-style-type: none">• Expand sales networks for fresh fish and wagyu beef• Expand sales and open up sales routes for retail products• Acquire new accounts using differentiated products (washu, fresh fish, wagyu beef, and non-food products)• Strengthen management structures of new Group companies• Move forward smoothly with in-house plans to enter new markets (Houston and Seattle)



Showroom of Mutual Trading

Japanese food wholesale business : Sales expansion strategies in Europe

Development of Differentiated Products through Collaboration among Four Companies in France, Spain, the UK, and Germany, and Market Expansion Using Secondary Distributors in Northern, Eastern, and Southern Europe.

Area	Major strategies
Europe	<ul style="list-style-type: none"> • Expand sales by strengthening washu and marine products • Develop differentiated products through cooperation between the four European companies • Open up new markets using secondary sellers in northern, eastern, and southern Europe • Expand sales by enhancing lineups of made-in-Japan high-added-value products (Japanese kitchen knives, etc.) and non-food products • Open up connections with local restaurants in each country



Popular Private Brand Product



Wasabi Favored by Local Restaurants in Various Countries

Traditional Sake Brewing Registered as UNESCO Intangible Cultural Heritage

In 2024, traditional sake brewing was newly registered as a UNESCO Intangible Cultural Heritage.

This marks the second registration related to Japanese food culture, following Washoku (traditional Japanese cuisine).

◇List of UNESCO Intangible Cultural Heritage of Japan

Noh and Kyogen Theatre	Yuki Silk Weaving
Puppet Theatre Bunraku	Flower Rice Planting Ritual of Mibu
Kabuki Theatre	Sacred Noh of Sada Shrine
Ancient Court Music and Dance	Dengaku Dance of Nachi Shrine
Traditional Ramie Weaving Techniques	★ Washoku: Traditional Dietary Cultures of the Japanese
Rice Field Rituals of the Oku-Noto Region	Washi: Handmade Japanese Paper Craftsmanship
Sacred Dance of Hayachine Shrine	Float Festivals of Japan
Rice Planting Dance of Akio	Ritual Visits of Deities in Masks and Costumes
Bugaku Dance of Dainichido	Traditional Craftsmanship for Wooden Architecture in Japan
Ritual Performance of Daimokutate	Festive Folk Dances
Ainu Ancient Traditional Dance	★ Traditional Japanese Sake Brewing Techniques
Traditional Okinawan Dance Drama	



The UNESCO Inscription of Traditional Sake Brewing as Intangible Cultural Heritage – Contrasting with Washoku, Traditional Japanese Cuisine

Following the UNESCO registration of Washoku, the Milan Expo was held, leading to a significant expansion of Japanese restaurants.

The registration of traditional sake brewing and the Osaka-Kansai Expo may similarly serve as a catalyst for the growth of Japanese alcoholic beverages.

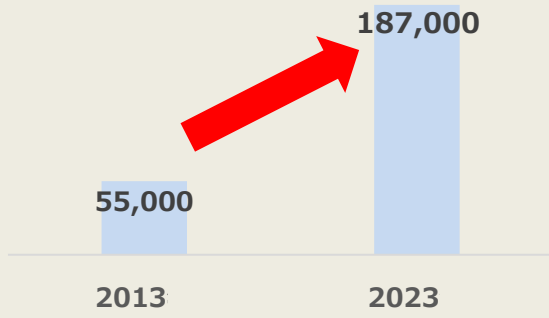
UNESCO registration of Washoku (2013)



Milan Expo (2015)



The number of Japanese restaurants has significantly increased (2013→2023 3.4 times)



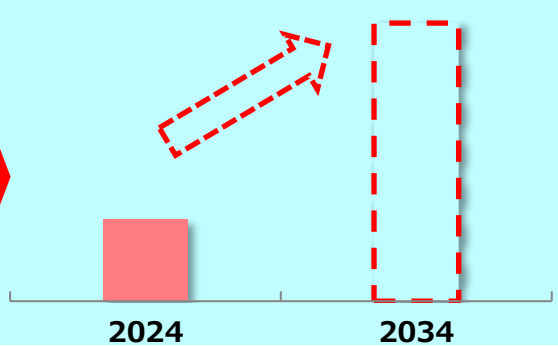
UNESCO registration of Traditional Sake Brewing (2024)



saka-Kansai Expo (2025)



opportunity for the expansion of Japanese sake (washu)



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Bio Bussiness

It started as a biotechnology business of Takara Shuzo (now Takara Holdings), and established Takara Bio Inc. in 2002. Biotech researchers around the world are its customers.

Reagents



General reagents



In vitro diagnostics

Approx. 10,000 items including enzymes for gene amplification and reagent kits (Several thousand to several hundred thousand yen or more)

Instruments



PCR instruments

Automated Nucleic Acid Isolation Equipment



Single Cell Analysis System

Instrument for gene amplification, equipment for cell analysis (Several hundred thousand to several million yen or more)

CDMO*



Contact services related to regenerative medicine products



Contact services related to analysis and testing

We receive samples from researchers (customers) and deliver data and products (Several hundred thousand to several tens of million yen or more)

*CDMO : Contract Development and Manufacturing Organization.

A business model of providing development and production services for biopharmaceuticals and other items on contract basis.



Takara Bio Group: Business Strategy for the fiscal year ended March 31, 2026

Basic policy

By improving productivity, creating synergies from acquired companies, and selecting and focusing on R&D projects, we will put our profits back on track for growth.

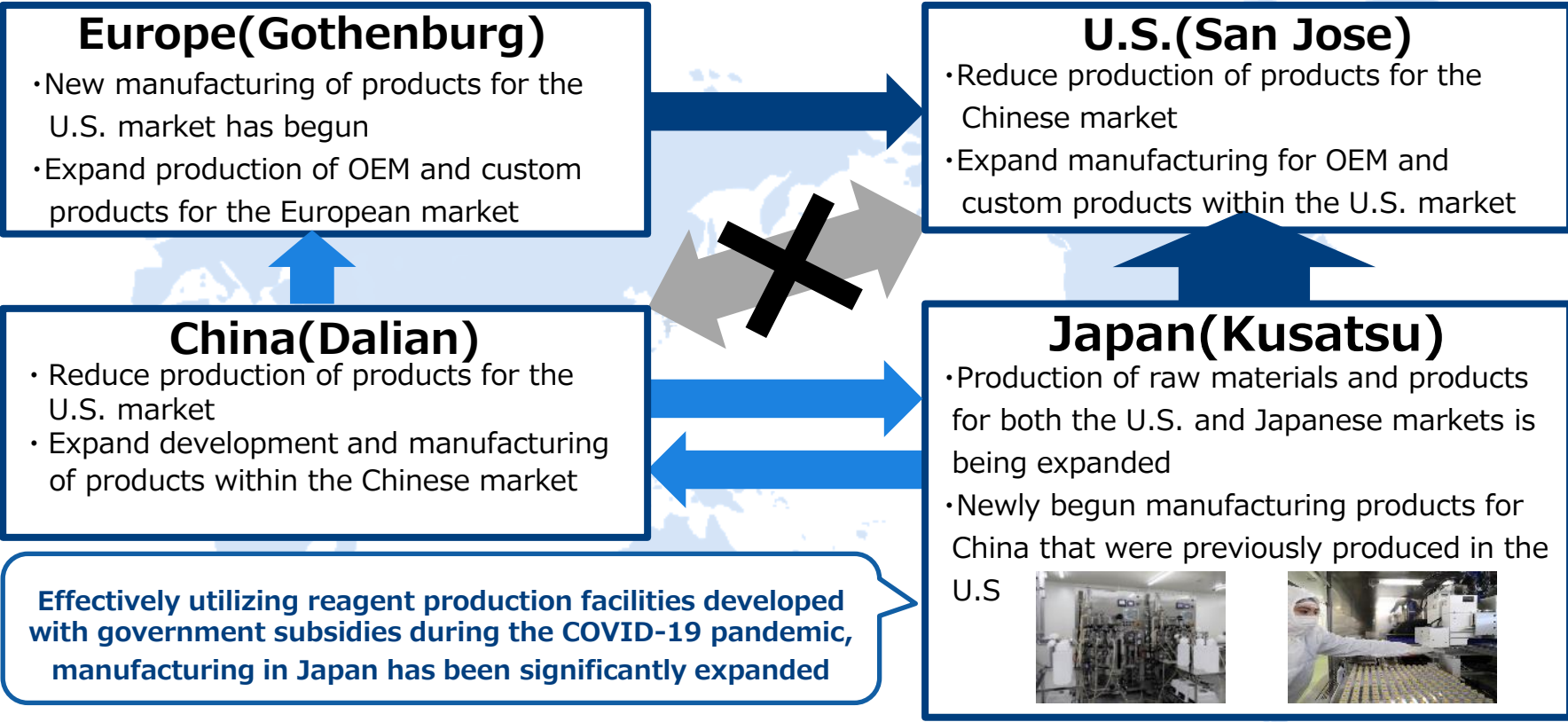
<Key Initiatives>

- Establish a position as a global platformer that is responsible for the infrastructure of the life science industry
- Develop a global manufacturing and marketing system
- Strengthen quality control systems and manufacturing technology
- Maximize the value of drug discovery platform technologies
- Revenue growth from the acquired Curio products and ViSpot operations
- Accelerate the development of new products/services by selecting and concentrating on R&D projects

Reagents Business: Business Strategy for the fiscal year ended March 31, 2026

Reagents Business

Business policy Growth of the reagents business through a global, multi-polar expansion of general research-use reagents.

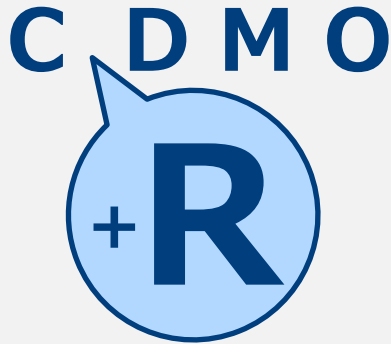


CDMO Business: Business Strategy for the fiscal year ended March 31, 2026

CDMO Business

Business policy

Proactive technology development, talent cultivation, and capital investment aimed at achieving significant growth.



Leveraging proprietary platform technologies such as Spo-T™, CereAAV™, and SonuAAV™, along with clinical development experience including TBI-1301, we provide comprehensive support services that partner with clients from the early research stage(R), with a view toward future development (D) and manufacturing (M).

Main Facilities of Gene and Cell Processing Center Building III (Under Construction)

- Construction started in May 2024, with completion scheduled for 2027
- A dual-use facility for vaccine and component manufacturing
- Bioreactors for virus vector and mRNA manufacturing (25L×2–500L–1,000L×2)
- Culture tanks for plasmid DNA and protein manufacturing (300L×6),
- A 1,500 m² dedicated quality testing floor, and an automated warehouse for GMP-grade components

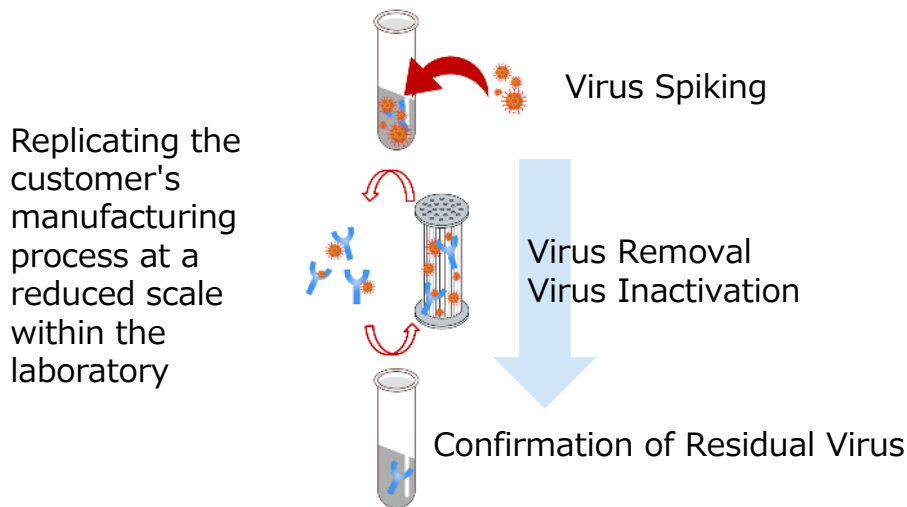
CDMO Business: Business Strategy for the fiscal year ended March 31, 2026

ViSpot, a domestic provider of virus safety testing services essential for biopharmaceutical development, has been acquired and integrated into our CDMO business to drive expansion.

Virus safety testing

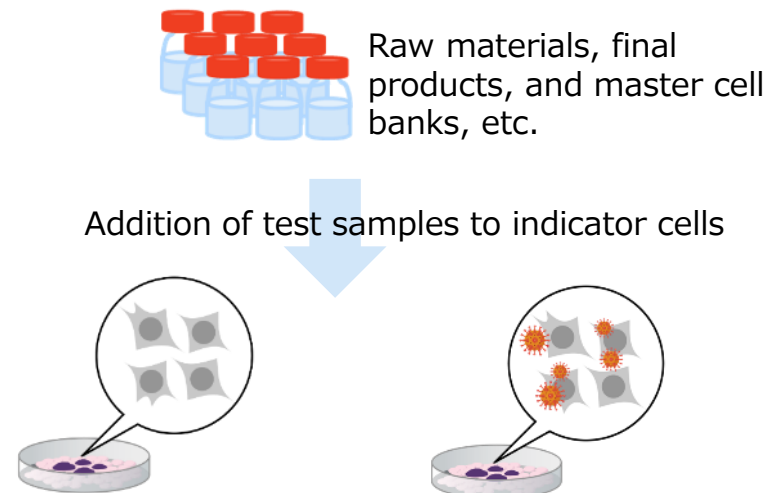
(A) Virus clearance testing

Evaluation of virus removal capability in the manufacturing process



(B) Virus negativity testing

Confirmation that raw materials and products are free from viral contamination

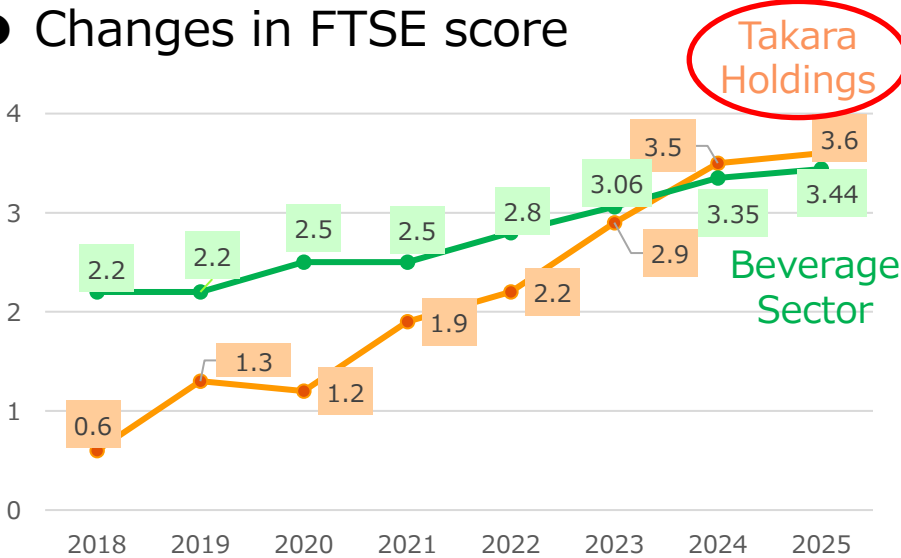


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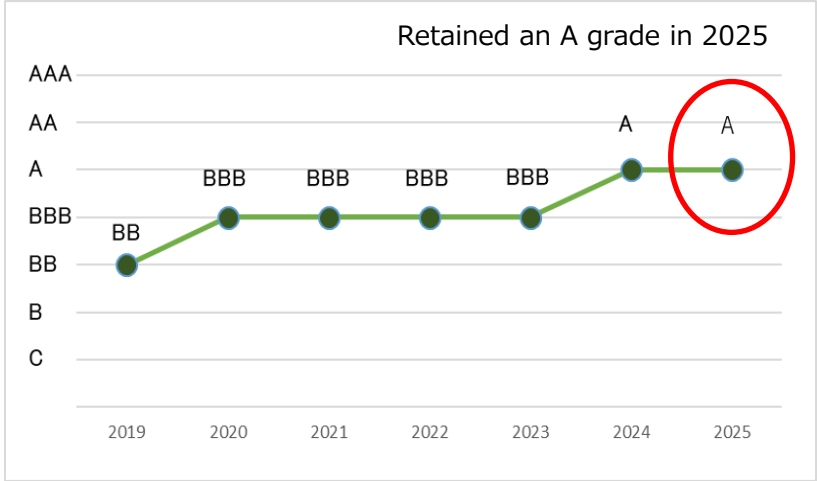
ESG scores

Promoting initiatives based on those of the FTSE, the ESG score in 2025 was 3.6, which exceeded the beverage sector average of 3.44. As of June 2025, MSCI grade had been retained as A.

● Changes in FTSE score



● MSCI



**FTSE Blossom
Japan Index**

MSCI
ESG RATINGS


A

CCC	B	BB	BBB	A	AA	AAA
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THE USE BY [Takara holdings inc.] OF ANY MSCI ESG RESEARCH LLC OR ITS AFFILIATES ("MSCI") DATA, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT, RECOMMENDATION, OR PROMOTION OF [ENTITY] BY MSCI. MSCI SERVICES AND DATA ARE THE PROPERTY OF MSCI OR ITS INFORMATION PROVIDERS, AND ARE PROVIDED 'AS-IS' AND WITHOUT WARRANTY. MSCI NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI.

Resolve social issues through the business of providing products and services

We will further enhance the Takara Group's corporate value by achieving the sustainability vision formulated for each material issue and working to resolve various social issues through business activities.

Materiality	Initiatives
Environment	<ul style="list-style-type: none">• We have installed the solar power equipment at Kurokabegura (Miyazaki Pref.) and switched to electricity derived from renewable energy sources since February 2025 and substantially achieved 100% of consumed electricity from renewable energy sources.• Moreover, we have switched the boiler fuel used in Kurokabegura from heavy oil to LNG, and reduced CO₂ emissions.  <p data-bbox="1294 1270 1835 1313">Solar panels at Kurokabegura</p>

Initiatives for biodiversity conservation

Materiality	Initiatives
Environment	<p data-bbox="1387 344 1792 451">40th anniversary of the establishment</p> <ul data-bbox="432 482 1877 625" style="list-style-type: none">•The Takara Harmonist Fund, a public trust, was established in 1985 and provides subsidies for research and other activities to protect forest, grassland, and waterside natural environments. <p data-bbox="432 686 1800 829"><No. and cumulative total amount of subsidies (over 39 years)> No. of subsidies: 422; Cumulative total amount of subsidies: 199,410,000 yen</p> <div data-bbox="639 853 1049 1075"></div> <p data-bbox="633 1090 1085 1122">Subsidy presentation ceremony</p> <div data-bbox="1433 886 1740 1108"></div>

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Shareholder Returns for the fiscal year ending March 31, 2026

◇Dividend for the fiscal year ending March 31, 2026 (Planned)

Dividend	31yen (Dividend Payout Ratio 37.1%) Ordinary dividend of ¥29 commemorative dividend for the 100th anniversary ¥2
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◇Record of treasury stock acquisition

Number of shares acquired	2,382,200 shares
Total acquisition amount	2,999,956,850 yen
Acquisition period	May 15, 2025 – June 13, 2025

Policy for reducing strategic shareholdings for the fiscal year ending March 31, 2026

To further improve capital efficiency, the total amount of strategic shareholdings will be reduced by 50% from the end of the fiscal year ending March 31, 2025 to the end of the fiscal year ending March 31, 2030.

◇Policy for reducing strategic shareholdings

	FY 2025/3	FY 2030/3
Market capitalization at fiscal year-end	Approx. 3.2 billion yen	Approx. 15 billion yen

※Ratio to consolidated net assets : 10.6% at the end of FY'25/3 → 5.0% at the end of FY'30/3
(¥300.9 billion as of the end of the fiscal year ending March 2025)

◇Reduction plan for the fiscal year ending March 31, 2026

Number of stocks sold	7
Estimated sale amount	Approx. 5.4 billion yen

Smiles in Life ~Smiles are Life's Treasures ~

We will progressively achieve our vision of "Smiles in Life ~ Smiles are Life's Treasures ~" by contributing to a well-balanced diet for people around the world through Washu and Japanese food, and by supporting healthy lifestyles through our biomedical businesses.

TAKARA HOLDINGS INC.

TAKARA SHUZO CO., LTD.
TAKARA SHUZO INTERNATIONAL CO., LTD.

TAKARA BIO INC.

Contribute to a well-balanced diet for everyone

Create value in the medical and healthcare domains

Smiles in Life
~ Smiles are Life's Treasures ~



笑顔は人生の宝

「タカラ」と聞いて、皆さんは何を想像するでしょうか。皆さんは想像するかもしれませんが、タカラグループが本当に大切にしているのは「笑顔」。たくさんの笑顔で、あなたの人生を豊かにしたいと考えています。

180年以上にわたり歴史を築いている数々の企業も、世界に広がる日本食料品のネットワークやお酒の製造拠点も、再生・環境対策・提供手段等の革新的なバイオテクノロジーも、すべては笑顔をつくるため。例えば、今夏のお酒の原産地、ニューヨークの食卓で、研究や生産の現場でも、あなたを笑顔にするため。

笑顔は人生の宝。宝ホールディングス、宝酒造、宝醸造インテグレーション、タカラバイオからなる宝グループはそれぞれユニークな方法で、世界中を笑顔にするための挑戦を続けます。

宝ホールディングス株式会社

宝酒造株式会社 / 宝醸造インテグレーション株式会社 / タカラバイオ株式会社



Forward-Looking Statements

Statements in this presentation, other than those based on historical fact, concerning the current plans, prospects, strategies and expectations of the Company and its Group 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.

<Inquiry>

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