

INVESTORS' GUIDE 2023

Year ended March 31, 2023

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Profile

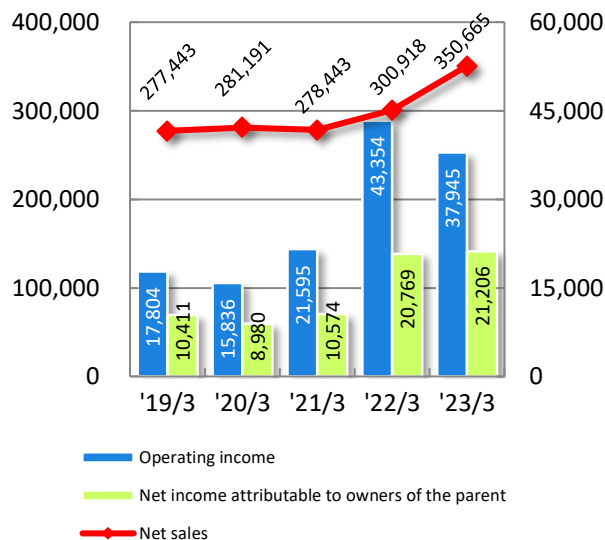
◆ Corporate Data

Trade name	Takara Holdings Inc.
Head office	Kyoto, Japan
Established	September 6, 1925
Company representative	Mutsumi Kimura, President
Issued capital	¥13,226 million

● Financial summary (Millions of yen)

● Financial results for fiscal 2023 (Millions of yen)

Net sales	Operating Income	Net income attributable to owners of the parent
350,665	37,945	21,206



*Since the "Accounting Standard for Revenue Recognition has been adopted from FY2022, the above results is the amount after applying the accounting standard.

◆ Corporate Philosophy

Contributing to the creation of a vital society and a healthy lifestyle through our fermentation technology and biotechnology in a way that achieves harmony with nature

◆ Business Structure

As of March 31, 2023

宝ホールディングス株式会社 Takara Holdings Inc.

Takara Shuzo(Domestic Business)

Takara Shuzo Co., Ltd.

Share owned 100%

Takara Shuzo International Group(Overseas Business) 41 subsidiaries

Takara Shuzo International Co., Ltd.

Share owned 100%

Takara Bio Group(Biomedical business) 9 subsidiaries

Takara Bio Inc.

Tokyo (Prime section) (Code: 4974)

Share owned 60.9%

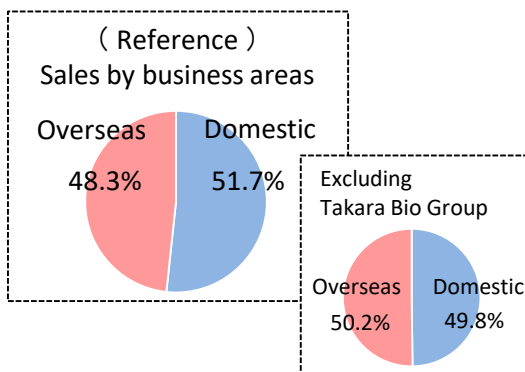
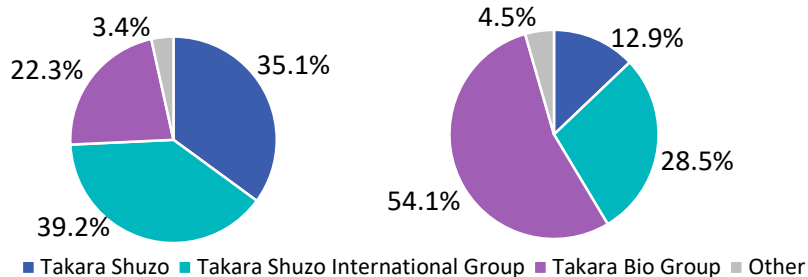
Others (Domestic related business) 8 subsidiaries

Domestic Group Companies

Composition of Net Sales and Operating Income by Business Segment

Year ended March 31, 2023

Composition of Net Sales Composition of Operating Income



Overview of Business Segment

Takara Shuzo

Business outline

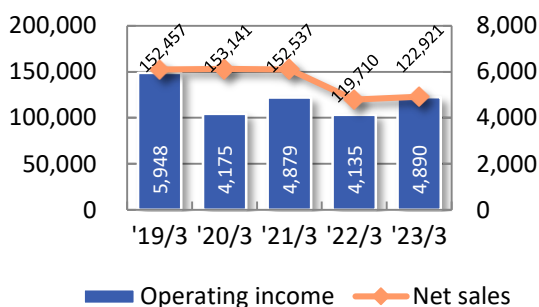
Takara Shuzo is one of the leading manufacturers in Japan with strengths in Washu (Japanese alcoholic beverages and seasonings), such as sake, shochu, and Hon-mirin.

Financial results for fiscal 2023 (Millions of yen)

Net sales	122,921
Operating income	4,890



Financial summary (Millions of yen)



*Since the "Accounting Standard for Revenue Recognition has been adopted from FY2022, the above results is the amount after applying the accounting standard.

Takara Shuzo International Group

Business outline

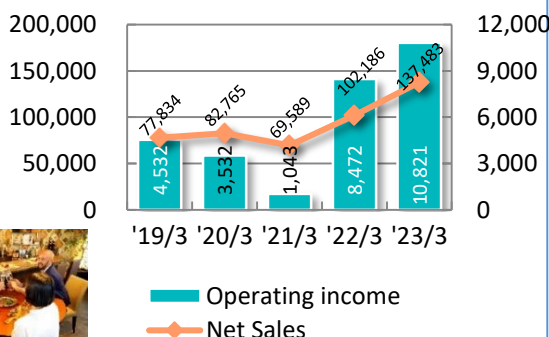
Takara Shuzo International Group operates the Japanese Food Wholesale Business in overseas markets, which sells Japanese food to Japanese restaurants and retail stores overseas, and the Overseas Alcoholic Beverage Business, which exports alcoholic beverages as well as manufacturing and selling them overseas.

Financial results for fiscal 2023 (Millions of yen)

Net sales	137,483
Operating income	10,821



Financial summary (Millions of yen)



Takara Bio Group

Business outline

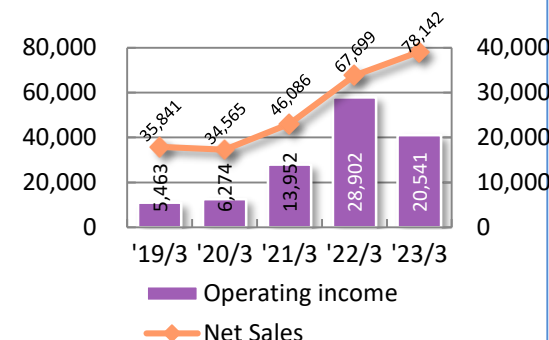
Takara Bio Group are promoting the development of bio-drug discovery platform technologies through the core businesses of research reagents and scientific instruments and CDMO business, and aiming to become a drug discovery company that continuously creates new modalities.

Financial results for fiscal 2023 (Millions of yen)

Net sales	78,142
Operating income	20,541



Financial summary (Millions of yen)





Long-term Management Vision

◆ Summary

the fiscal year ending March 31, 2021 through the fiscal year ending March 31, 2026

Vision

「Smiles in Life ~ Smiles are Life's Treasures ~」

The Takara Group aspires to use its proprietary technology to produce great-tasting products and revolutionary biotechnology to safely and reliably deliver diverse value in the Washu (Japanese Traditional Alcoholic Beverages), Japanese food, and life science categories and help people connect with each other and lead healthy and fulfilling lives full of smiles.

Management Policy

Reinforce the Group's technical prowess, product competitiveness, and brand position so as to deliver diverse value to the Washu and Japanese food markets and in the life science industry to establish a more prominent presence in the global market and ensure sustainable and accelerated growth.

Financial Targets

	Net Sales	Operating income	Overseas sales over total net sales (except for Takara Bio Group)	ROE	ROIC
Year ending March 31, 2026	420 billion yen or more	38 billion yen or more	60% or more (60% or more)	9.0% or more	7.5% or more

Business Strategies

◆ Domestic Business (Takara Shuzo)

Leverage its top position in the Washu market in Japan to switch to value-added business management, which will serve as a basis for achieving profitable growth and leading the Group's effort to remain a global leader in Washu*¹

◆ Overseas Business (Takara Shuzo International Group)

Become a global leader*² in the Washu and Japanese food business by bolstering the global sales of Washu and expanding the global wholesaling network for Japanese food

➤ Shared Business Objective of Takara Shuzo and Takara Shuzo International Group

Takara Shuzo and the Takara Shuzo International Group to work together toward the common goal of becoming a global leader in Washu and Japanese food*³

◆ Biomedical Business (Takara Bio Group)

Become a drug-discovery company poised to create new therapeutic modalities by developing basic technologies for biological drug discovery through the research reagent and equipment business and the CDMO business

◆ Other (domestic group companies)

Fulfill their defined missions depending on their positionings and roles in the Takara Group and contribute to the Group's efforts to achieve better business performance and increase its enterprise value

◆ Management foundation (Takara Holdings' corporate departments)

Become more effective and efficient in providing global management and support services to increase the Group's enterprise value and enhance cohesion among Group companies

*¹: Based on sales in Japan, exports from Japan, and local production overseas

*²: Based on sales exports from Japan, local production overseas, and the overseas Japanese food wholesale business

*³: Based on sales in Japan, exports from Japan, local production overseas, and the overseas Japanese food wholesale business



Medium-term Management Plan

Medium-Term Management Plan for 2025

◆ Summary

the fiscal year ending March 31, 2024 through the fiscal year ending March 31, 2026

Corporate Management Objectives

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

The Takara Group intends to accelerate investing in businesses in growth and high-priority fields^{※1} and motivate employees to achieve greater productivity and drive innovation at work. In addition, we will establish and enhance the Group's two unique business models with global and sustainable implications. All these efforts will enable us to remain on the growth path and achieve the Group's Vision.

Furthermore, we will upgrade our corporate communications programs as part of our efforts to increase the Group's enterprise value.

※1 growth and high-priority fields

Takara Shuzo: Enhance the safety and security of production systems; develop and nurture "hit" products; focused brand development

Takara Shuzo Int'l Group: Expand food wholesale sites in North America and Europe; expand Washu (A general term for Japanese traditional alcoholic beverages under the Liquor Tax Act such as refined sake, shochu, and mirin, including innovative Japanese alcoholic beverages that incorporate Japanese elements)

Takara Bio Group: Expand the reagents and equipment business; expand the CDMO (contract development and manufacturing organization) business; maximize the value of drug discovery platform technologies

Five Key Strategic Initiatives

① Ensure ROIC-driven corporate management is practiced across the Group and invest in businesses in growth and high-priority fields

• 3-year investment plan 88 billion yen, ROIC target of 7.5% or more

② Establish and strengthen Takara's unique business models that facilitate the operational enhancement and the medium- and long-term provision of value while enhancing social sustainability

Takara Group's two unique business models

Takara Shuzo and Takara Shuzo Int'l Group

Bolstering the global awareness and acceptance of Japanese food culture

Expand Takara's global sales of Washu^{※2} and Japanese food^{※3}

- Expand the domestic and international alcoholic beverage business of alcoholic beverage production focusing on Washu and grow the Japanese food wholesale business of supplying Japanese food around the world.
- Fully leverage the Group's strong global product distribution network to achieve synergies between these two businesses and expand Washu and the Japanese food.
- Increase the Group's presence in the global Washu and Japanese food markets by building such a business model unique to Takara.

Takara Bio Group

Perform the role of a prominent platform provider of a critical infrastructure for the global life science industry

Expand the reagent and equipment business Substantially expand the CDMO business Maximize the value of the base technology for drug discovery

- Achieve sustainable growth of the reagents and equipment business as well as the CDMO business by developing platform technologies for creating new modalities, investing in improving technological manufacturing capabilities, and expanding on new products in the clinical and drug development domains and the CDMO menu.
- Promote application development for gene therapy to maximize the value of proprietary drug development platform technology.
- Further increase Takara Bio's presence in the life science industry by building such a business model unique to Takara Bio.

※2 A general term for Japanese traditional alcoholic beverages under the Liquor Tax Act such as refined sake, shochu, and mirin, including innovative Japanese alcoholic beverages that incorporate Japanese elements

※3 A general term for traditional Japanese food originating in Japan and food originating overseas and adapted in Japan into innovative Japanese food

Medium-Term Management Plan for 2025

◆ Summary

the fiscal year ending March 31, 2024 through the fiscal year ending March 31, 2026

Five Key Strategic Initiatives

- ③ More aggressively invest in the Group's intangible assets, including human capital and IT (Motivate employees to have a greater sense of pride and purpose at work to achieve greater productivity and drive innovation)
- We will renew our corporate culture and foster a sense of satisfaction by diversifying the Group's human resources and increasing employee engagement, while taking steps to enhance our human resources portfolio required for growth and high-priority fields.
 - We will renew our operations and make it easier to work by updating our business operation with paperless systems and digitalization, and rebuild the domestic Group companies' core systems.
- ④ Step up group-wide efforts to drive corporate sustainability
- We will comply with disclosure standards including the TCFD framework as appropriate, and enhance our initiatives for solving social issues through our business.
 - Actions to be taken in the Medium-Term Plan

<p>Resolve social issues through the business of providing products and services</p>	<p>【Well-balanced diet】 Promote the appeal and new value of Washu and Japanese food, etc.</p> <p>【Environment】 Develop environmentally friendly products and support environmentally friendly packaging methods</p> <p>【Community】 Promotion of local economies</p> <p>【Wellness】 Support global life sciences research and development; provide health conscious products, etc.</p>
<p>Enhance the value chain that supports resolving social issues</p>	<p>【Safety and Reliability】 Maintain safety and security in product quality assurance in each company</p> <p>【Responsible Alcohol Producer】 Raise awareness around proper consumption of alcoholic beverages (prohibition of drinking by persons under the age of 20; prohibition of driving under the influence of alcohol, etc.) and market responsibly</p> <p>【Environment】 Implement CO₂ emissions reduction plans (by investing in facilities, among others)</p> <p>【Human Resources】 Nurture human resources to lead the next generation and global human resources; implement human resources diversification initiatives; etc.</p> <p>【Procurement】 Require suppliers to comply with guidelines</p> <p>【Human Rights】 Implement human rights due diligence processes</p> <p>【Governance】 Bolster corporate governance</p>

- ⑤ Upgrade corporate communications programs
- We aim to increase enterprise value by building understanding, sympathy, and appreciation with internal and external stakeholders.

Medium-Term Management Plan for 2025

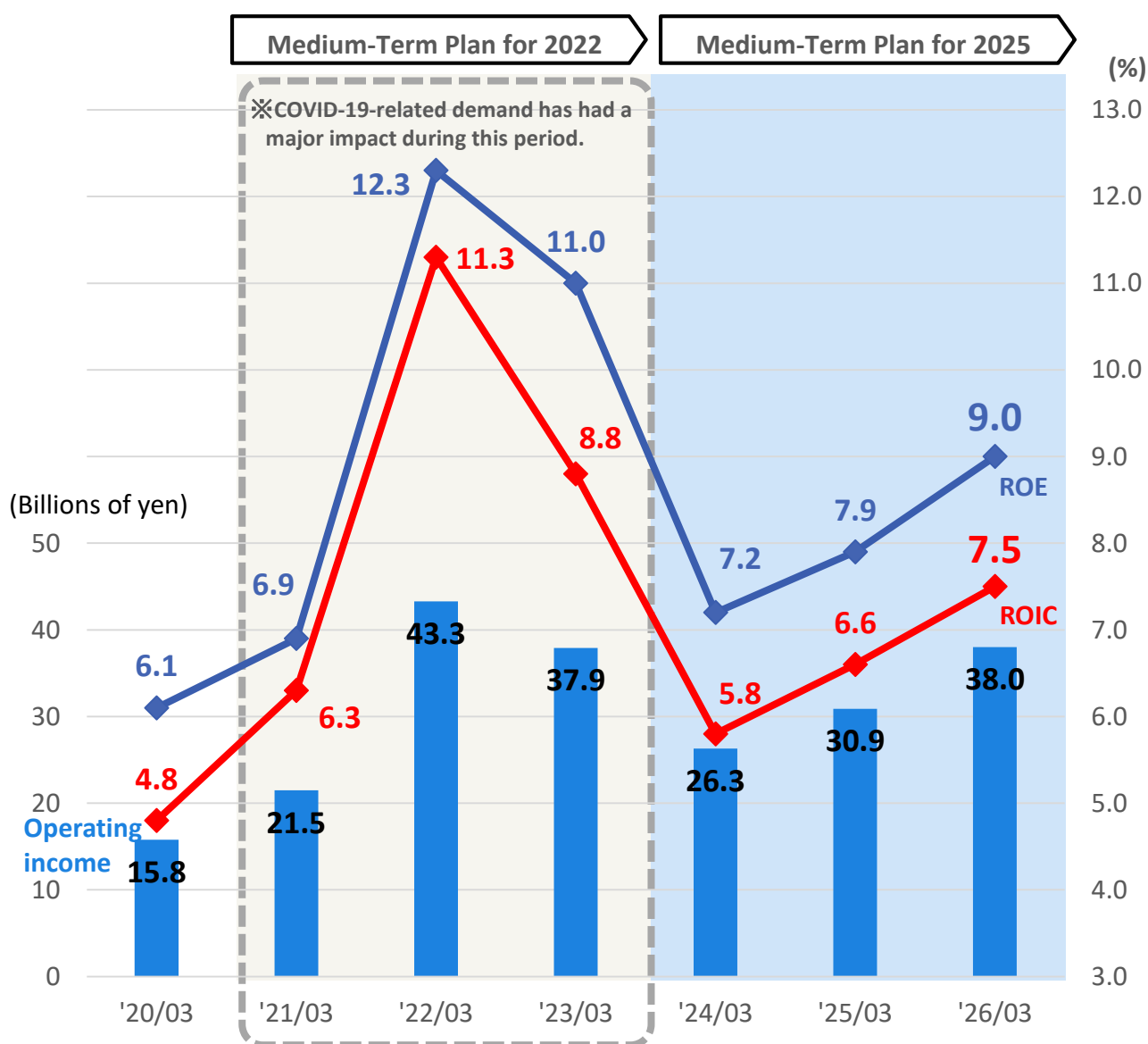
◆ Summary

the fiscal year ending March 31, 2024 through the fiscal year ending March 31, 2026

Financial Targets

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Planning the evolution of indicators



Due to the impact of COVID-19-related demand, each index will decline in the fiscal year ending March 31, 2024 compared to the fiscal year ending March 31, 2023, but will improve in the fiscal year ending March 31, 2025, and is expected to greatly exceed pre-corona figures.

Business Objectives

◆ Takara Shuzo

To maintain the global leadership position in the Washu market, Takara Shuzo leverages its engineering excellence and “Made-in-Japan quality” ※⁴ to develop and market products that create new demand in growth areas, and also to enhance its brand equity. The company works more closely with the Takara Shuzo Int’l Group to resolve social issues and bolster its profit and profit margin.

※⁴ Takara's promise of high-quality, world-class global products produced in Japan, as a company regarded as high quality and trustworthy in safety and security within Japan and able to deliver the same value to people around the world.

◆ Takara Shuzo Int’l Group

The Takara Shuzo Int’l Group works more closely with Takara Shuzo and other Takara Group companies around the globe to expand its portfolio of export and locally manufactured products, as well as to enhance its global presence as a wholesaler of Japanese food with a strength in Washu. All these efforts will enable the group to take full advantage of having both Washu and Japanese foodstuffs in its offerings in order to bolster the global awareness and acceptance of Japanese food culture. The group intends to play its part in resolving social issues and become a global leader in the Washu and Japanese food markets.

◇ Collaboration between Takara Shuzo and the Takara Shuzo Int’l Group

Takara Shuzo and the Takara Shuzo Int’l Group work together to develop traditional ※⁵ and innovative ※⁶ Washu products that meet the needs and trends of the global markets, as well as to enhance brand marketing, with a focus on building MIO into a global brand. All these efforts will enable us to market Washu more widely in the world and bolster Takara's presence as a global leader in the Washu market.

※⁵ Sake that meets the standards set forth in the Liquor Tax Act of Japan

※⁶ Innovative Japanese alcoholic beverage that expands the sphere of conventional Washu

◆ Takara Bio Group

The Takara Bio Group boosts R&D spending to develop new reagents and equipment, expand CDMO service offerings, and develop base technology for creating additional modalities. All these efforts will enable the group to expand its business into clinical and drug-discovery areas faster and to enhance its presence as a prominent platform provider of a critical infrastructure for the global life science industry.

◆ Domestic Group Companies

Domestic Group companies allocate more of their corporate resources to businesses in growth and high-priority fields. This will enable us to enhance our business models to sustain growth, while helping the Takara Group improve its ROE and resolve social issues.

◆ Takara Holdings' Corporate Departments

Takara Holdings' corporate departments work closely with the Group's business units to make group-wide corporate management more robust in order to better sustain the Group's global business models. At the same time, we build a workplace environment in which all Group employees have a sense of pride and purpose toward improving productivity and driving innovation. All these efforts will help enhance the effectiveness of the process for achieving the Group Vision and earn a higher level of trust from internal and external stakeholders.

Medium-Term Management Plan for 2025

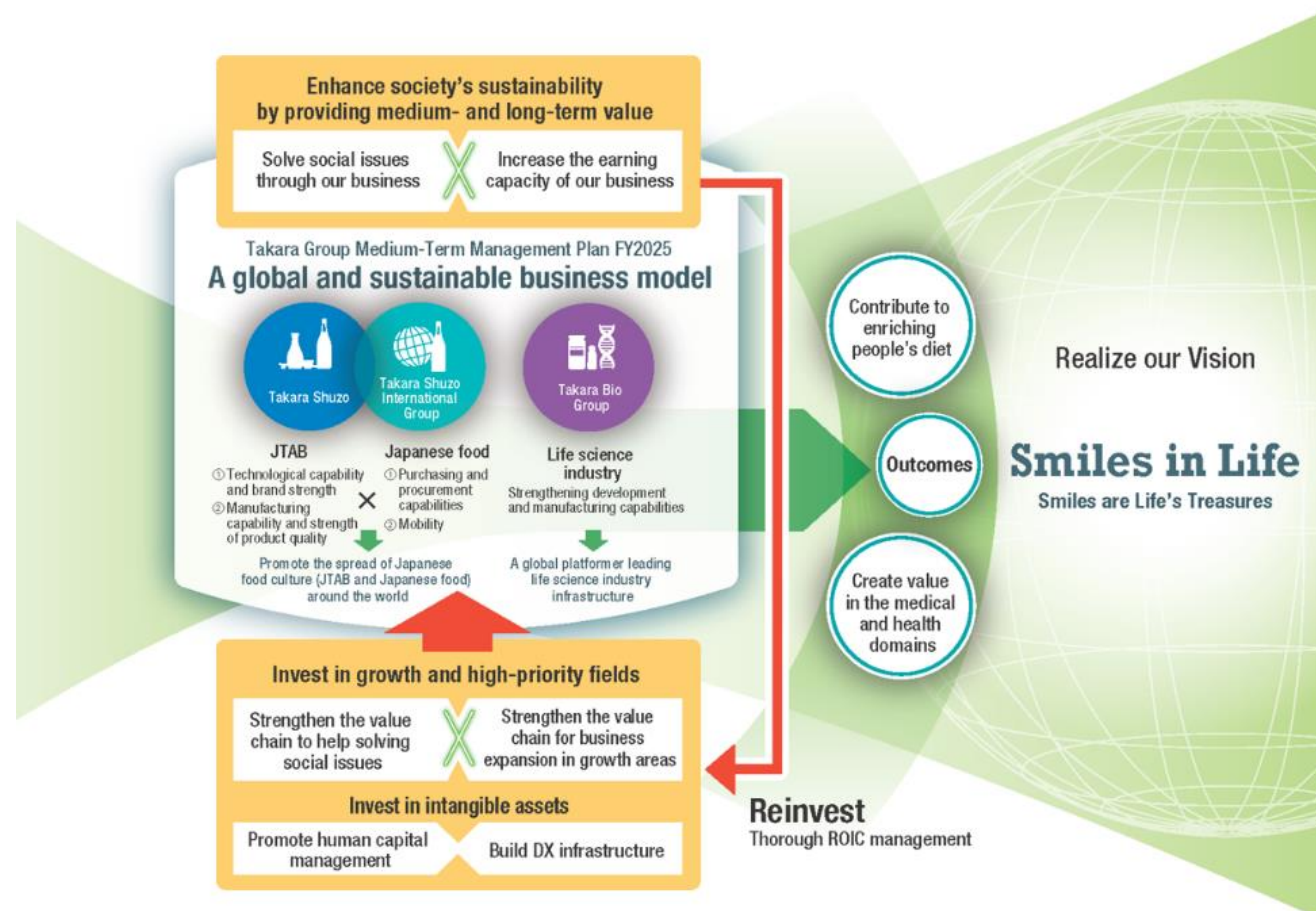
◆ Summary

the fiscal year ending March 31, 2024 through the fiscal year ending March 31, 2026

Financial policy

- Create cash flows by increasing the efficiency of assets and through the sale of strategic shareholdings while enhancing global cash management, for the purpose of accelerating investments in growth and high-priority fields based on the maintenance of sound financial fundamentals.
- Expand monitoring from the perspective of investment efficiency.
- <Shareholder return policy>
Provide shareholder returns commensurate with profit levels (payout ratio of about 35%).

Vision Realization Process



Systematize the process of realizing our Vision into a Vision Realization Process by solving social issues while increasing the earning capacity of the business, through the establishment of the Takara's unique business model as well as the promotion of our business

Takara Group Sustainability Policy

Basic Policy

Based on our corporate philosophy, which is “Contributing to the creation of a vital society and a healthy lifestyle through our fermentation technology and biotechnology in a way that achieves harmony with nature,” the Takara Group has benefited society by unlocking new potential in the culinary, lifestyle, and life science fields through our fermentation technologies for traditional Japanese sake and our cutting-edge innovation in biotechnologies and by continuing to create new value.

The preservation of a rich natural environment is a major premise for the business continuity of the Takara Group, which engages in business activities on the basis of the bounty of diverse natural resources such as grains, water, and microorganisms. In addition, in handling business related to food and medicine, the Takara Group’s most important theme is to deliver safe and reliable goods, products, and services. At the same time, we must also address various social issues, including those related to alcohol.

In recent years, the social environment surrounding the Group has undergone rapid change, and with the need for a global response to such diverse issues as climate change, biodiversity conservation, resource conservation, and respect for human rights, corporate entities face an increasing responsibility to create a sustainable society.

In our long-term management vision, “TaKaRa Group Challenge for the 100th,” the Group has made a declaration that it will contribute to the realization of healthy and fulfilling daily lives that are filled with connections between people and people’s smiles.

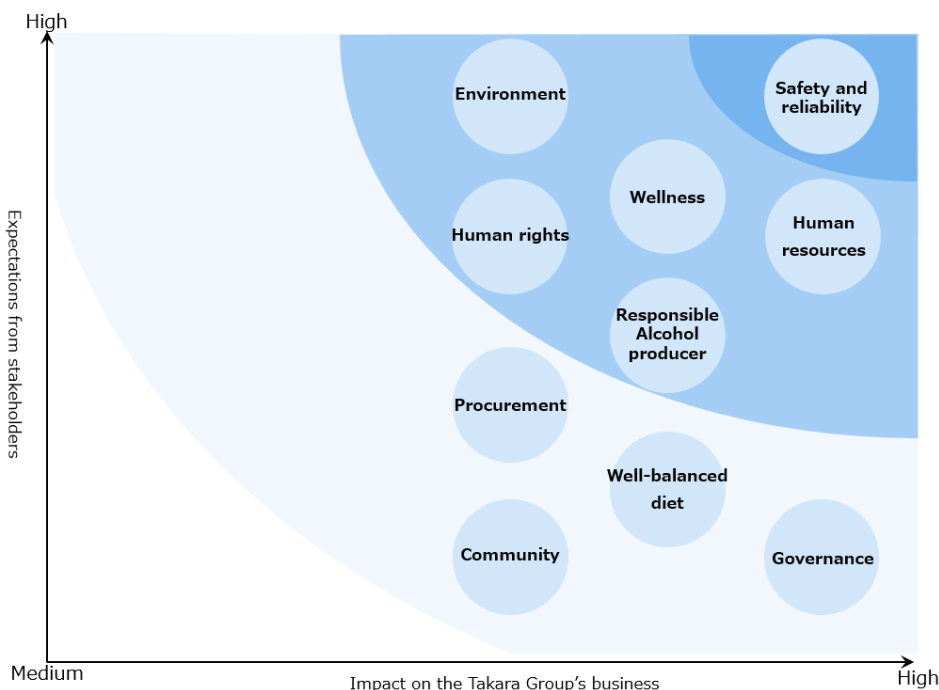
Recognizing that it is necessary to take greater initiatives to resolve various social issues if we are to continue to achieve the creation of social value through business activities into the future, in May 2020, we formulated the Takara Group Sustainability Policy in line with our long-term management vision.

The Takara Group Sustainability Policy takes up ten important issues (materiality), including “safety and reliability,” from among the social issues surrounding the Group, and lays out initiative policies for each one, taking into account the expectations of stakeholders and the impact on the Group’s business.

The Takara Group will contribute to the realization of a sustainable society by continuing to create social value through our business activities.

Important issues (materiality)

< Materiality Matrix >





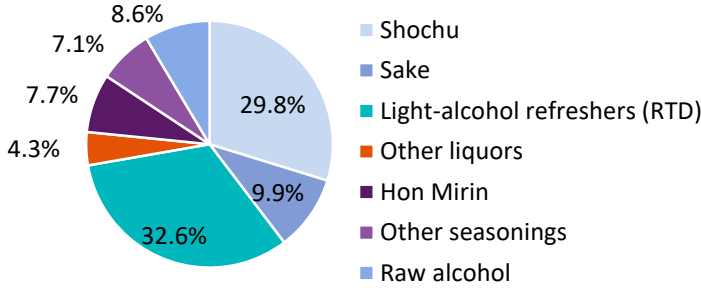
Business Segment Information



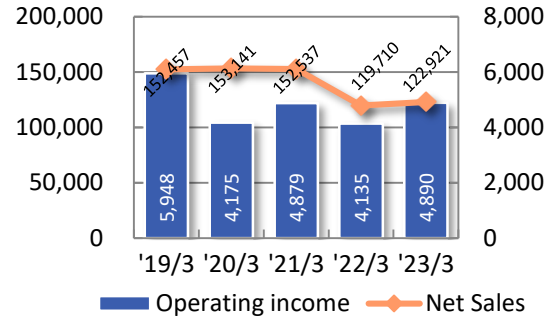
◆ Composition of Net Sales by Product Category and Performance Trends

Year ended March 31, 2023

● Composition of Net Sales by Product Category

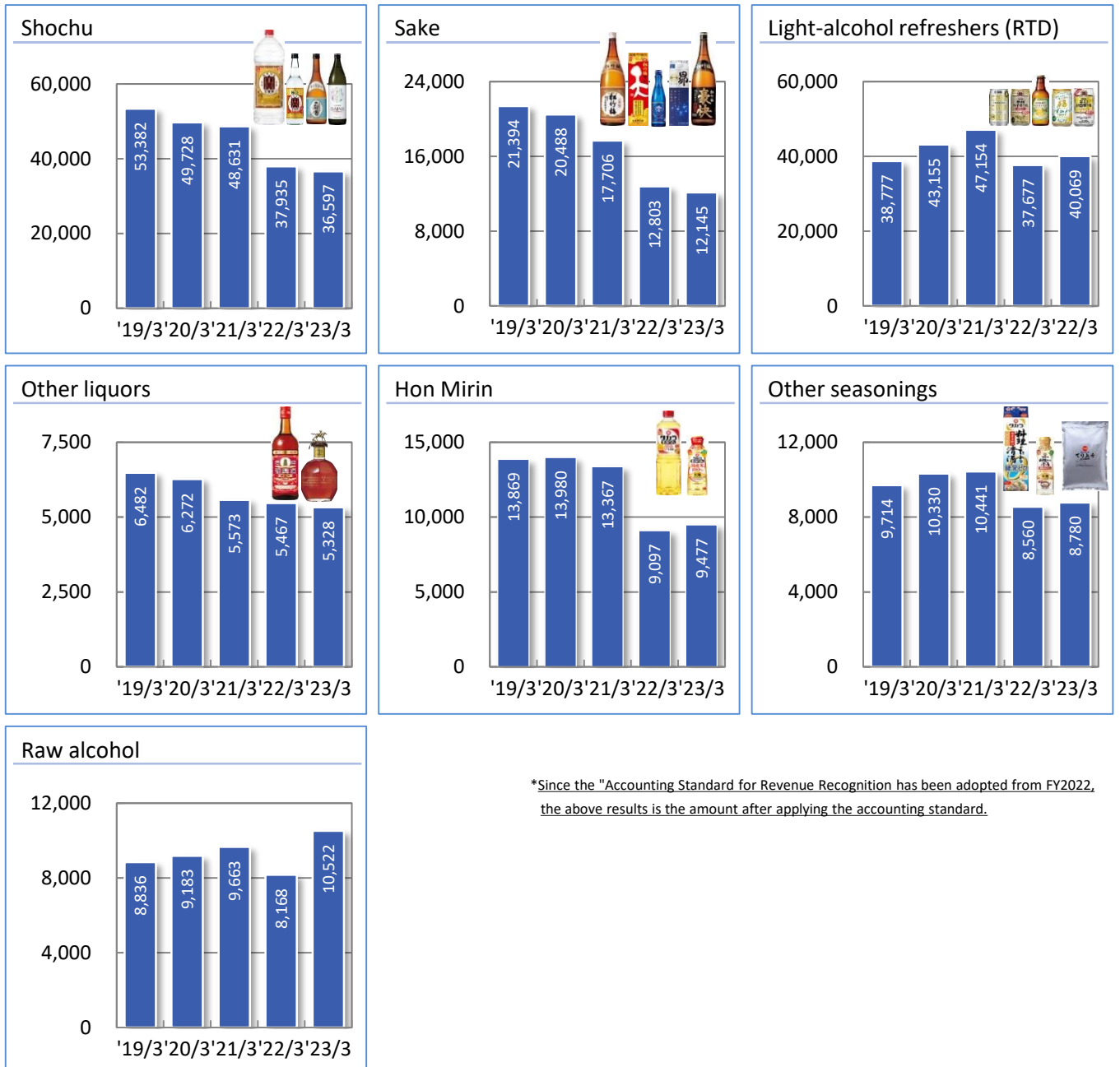


● Financial summary (Millions of yen)



◆ Net Sales by Product Category

(Millions of yen)



*Since the "Accounting Standard for Revenue Recognition has been adopted from FY2022, the above results is the amount after applying the accounting standard.

◆Takara Shuzo's Business History

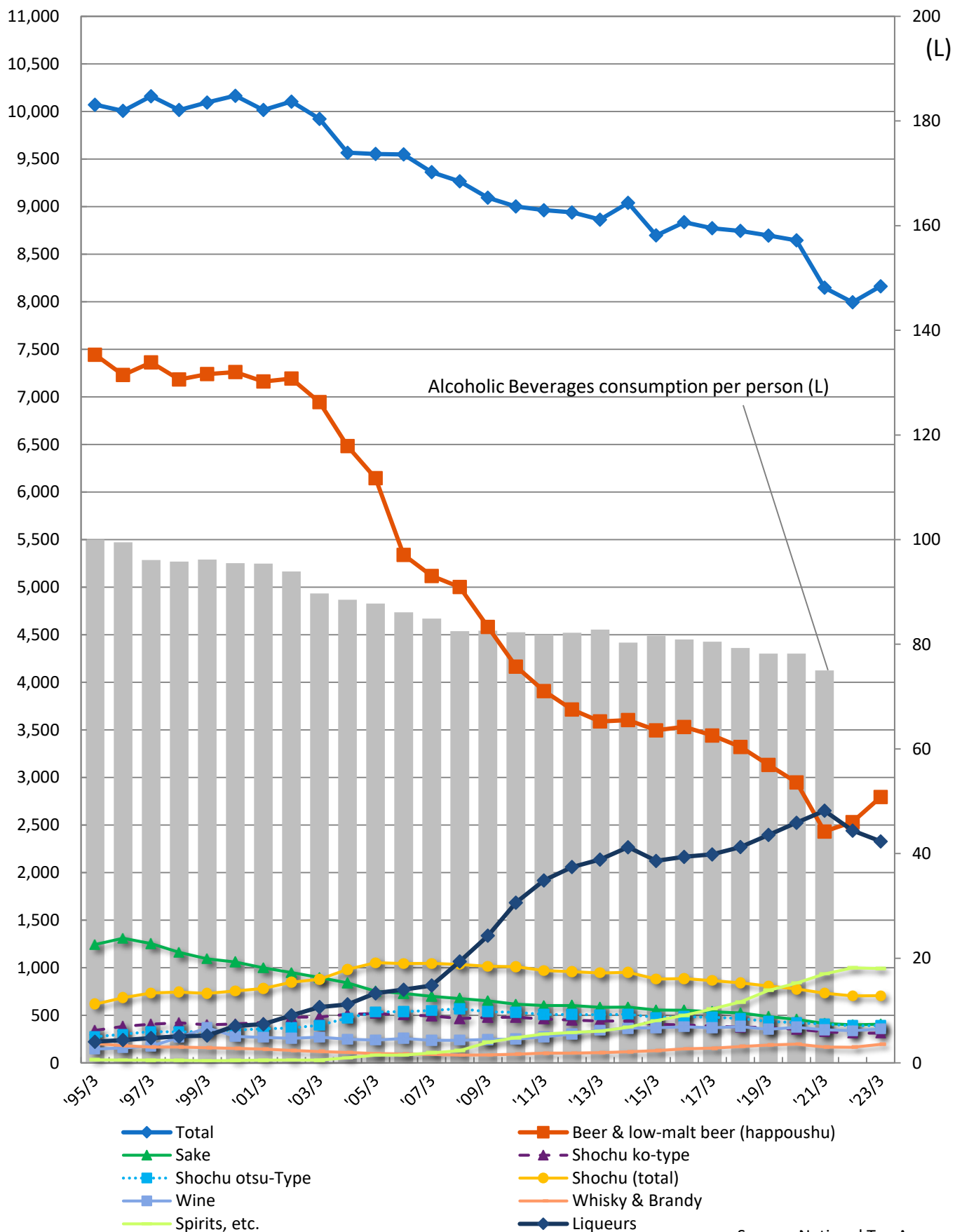
year	Product History	Alcohol Market Trends
1842	Founding (began manufacturing and selling sake)	
1864	Began manufacturing shochu and mirin	
1916	Commenced production of new type Shochu <i>Takara Shochu</i>	
1933	<i>Sho-Chiku-Bai</i> brewing established	
1957	Entered beer business (Withdraw in 1967)	
1959		Beer consumption exceeded Sake
1968	Launched Sho-Chiku-Bai Take, Sho-Chiku-Bai made great advances as sake for celebrations	
1975		Sake consumption peaked
1977	Launched <i>Takara Shochu Jun</i>	
1982	Commenced sake brewing in the U.S.	Light-alcohol refreshers boom appeared
1984	Launched <i>Takara Can Chu-Hi</i>	Shochu consumption exceeded whiskey
1993	Launched honkaku (Otsu-type / single distilled) Shochu <i>Yokaichi</i>	
2000		Honkaku Shochu boom appeared
2001	Launched <i>Ikkomon</i> , which stresses its 100% sweet-potato-base	
2002		Sweet-potato-based Shochu boom arrived
2003		Shochu consumption exceeded Sake Liquor license was substantially liberalized
2006	Launched <i>Takara Shochu High Ball</i>	
2011		
2016	Launched <i>Sho-Chiku-Bai Shirakabe-gura Mio</i> Sparkling Sake	
2017		Lemon Sour boom arrived
2020		Increase in in-home demand
2021	Launched <i>Takara Can Chu-Hi Sumika</i>	
2022	Made Price revisions in June and October	In response to soaring prices of raw materials and energy, Many of Alcohol and food manufacturers raise prices
	Launched <i>Takara "Dry Zero Ball"</i>	



Alcohol Market Data in Japan

◆ Trend in Taxed Shipments of Alcoholic Beverages in Japan (1)

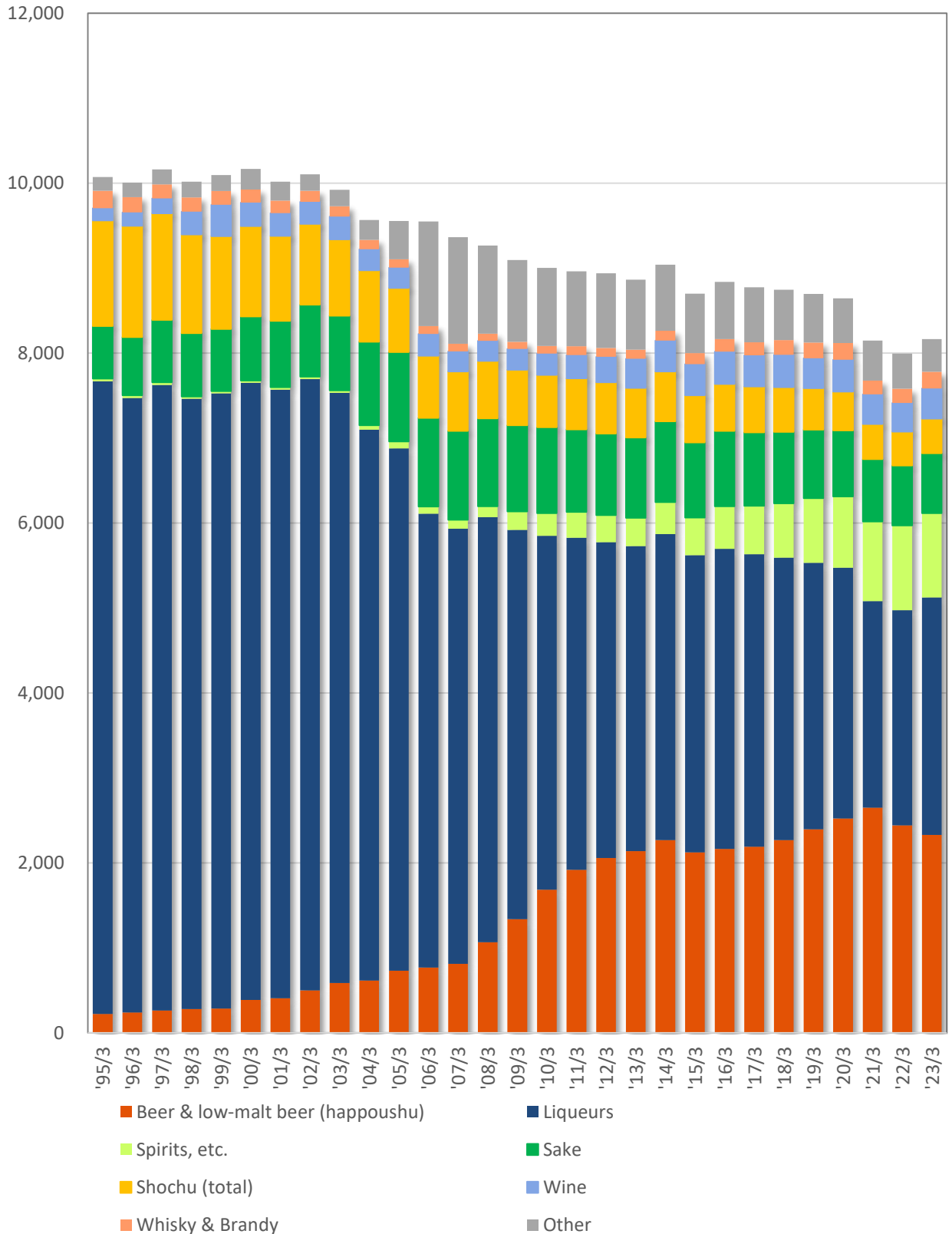
(Thousand KL)



Source: National Tax Agency

◆ Trend in Taxed Shipments of Alcoholic Beverages in Japan (2)

(Thousand KL)



Source: National Tax Agency

◆Liquor Tax Rates in Japan as of March 2023

(Yen)

Category	Tax rate (per KL)	Additional amount per 1% of alcohol
Sparkling alcohol drinks (beer etc.)	200,000	-
Low malt beer (the ratio of malt not less than 25% and less than 50%)	167,125	-
Low malt beer (the ratio of malt less than 25%)	134,250	-
Others (Shin Janru)	108,000	-
Others(except hop-based liquors)	80,000	-
Fermented liquor	120,000	-
Sake	110,000	-
Wine	90,000	-
Distilled liquor (Shochu etc.) (20% of alcohol)	200,000	10,000
Whisky, Brandy, Spirits (37% of alcohol)	370,000	10,000
Miscellaneous liquor (20% of alcohol)	200,000	10,000
Sake compound	100,000	-
Mirin	20,000	-
Sweet wine or liqueur (12% of alcohol)	120,000	10,000
Powdered liquor	390,000	-

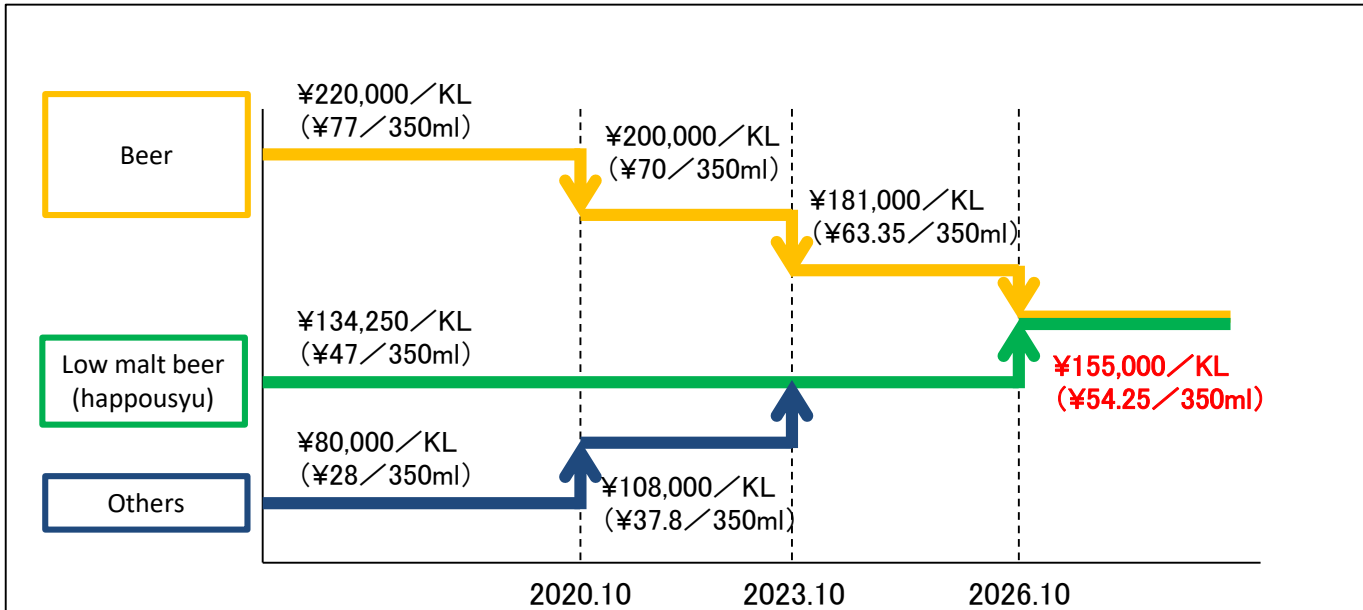
◆Liquor Tax Per Product as of March 2023

Kind	Product name	Volume	Alcohol	Suggested retail price (Consumption tax excluded)	Liquor tax
Shochu	Takara Shochu	1.8liter	25%	¥1,450	¥450
Sake	Sho-Chiku-Bai Sake Josen	1.8liter	15%	¥1,973	¥198
Light-alcohol refreshers (RTD)	Takara Can Chu-Hi	350 milliliter	8%	¥222	¥28
Beer		350milliliter	5%	-	¥70
Low malt beer (the ratio of malt less than 25%)		350milliliter	5.5%	-	¥47
Shin Janru		350milliliter	5%	-	¥37.8

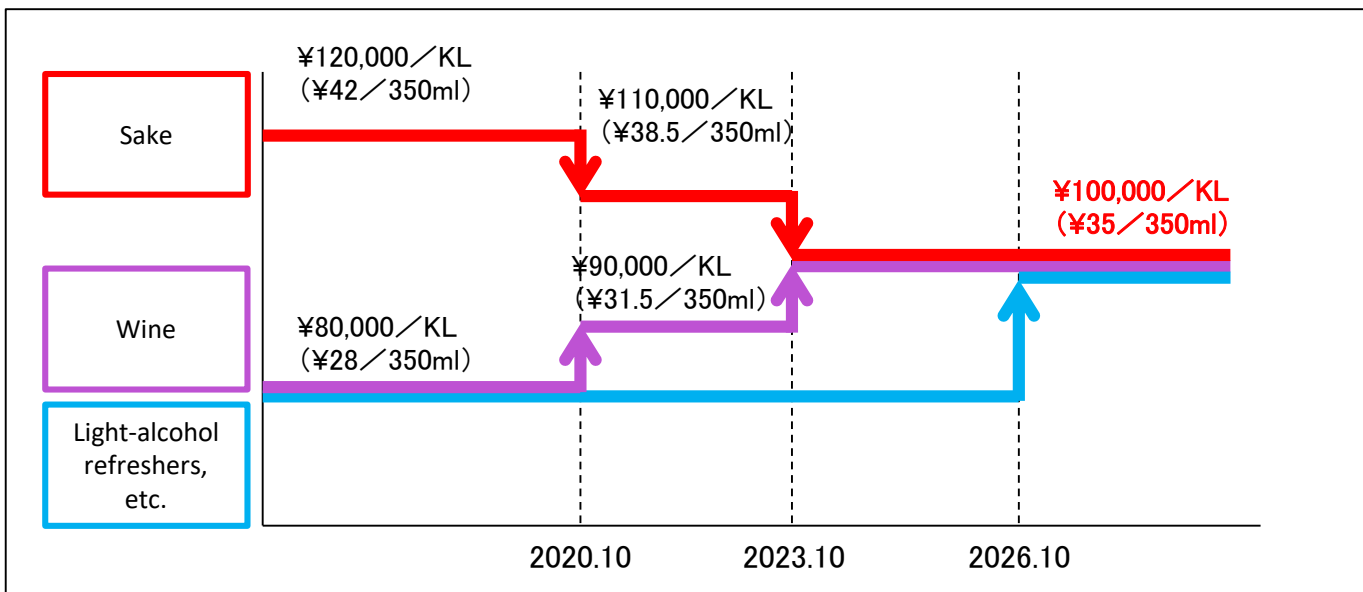
◆ As for revision of liquor tax

In December 2016, "2017 Tax System Outline" gathered up, decided the policy to unify the liquor tax in beer-like drinks, and unify the liquor tax between sake and wine respectively, and it was established in 2017. The tax rate will be revised in 3 stages in October 2020, in October 2023, and in October 2026. However, each time the tax rate is revised, taking into consideration economic conditions and the impact on households, etc.

● Beer, etc



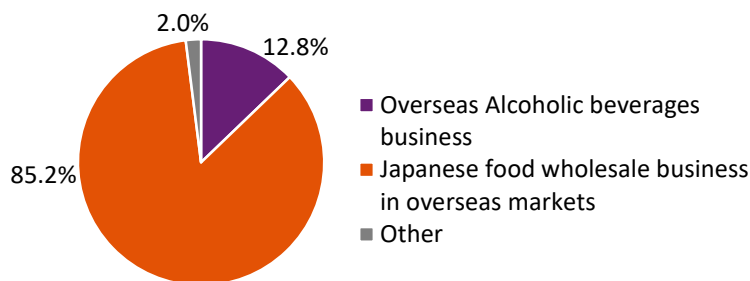
● Sake, wine, light-alcohol refreshers, etc.



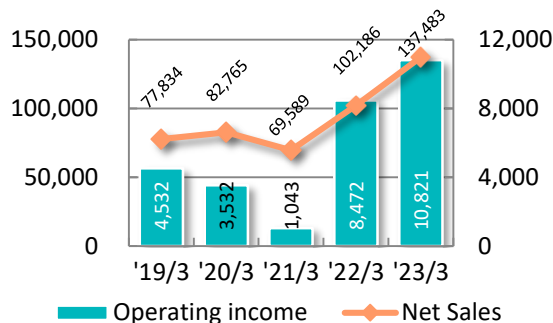
◆ Composition of Net Sales by Business Category and Performance Trends

Year ended March 31, 2023

● Composition of Net Sales by Business Category

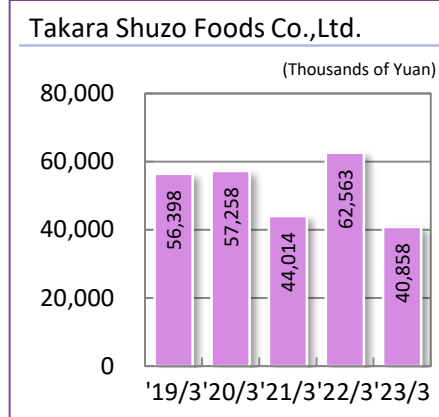
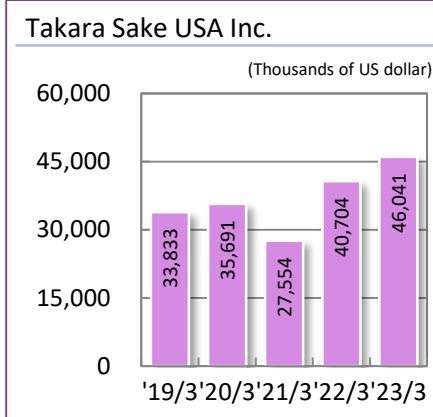
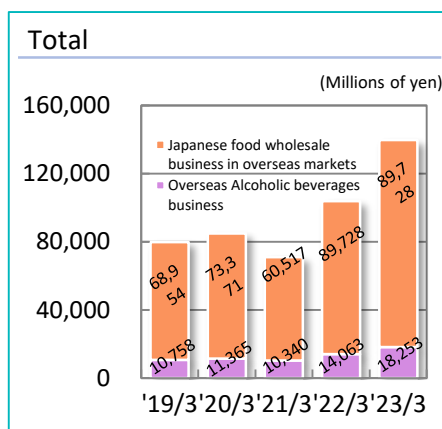


● Financial summary (Millions of yen)

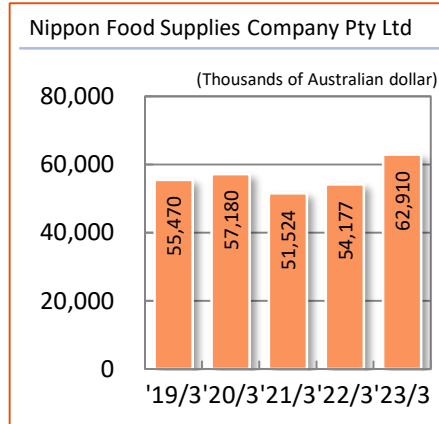
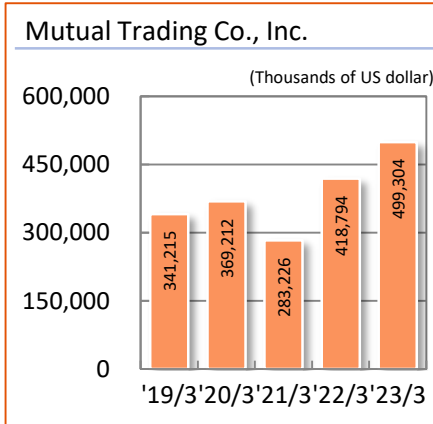
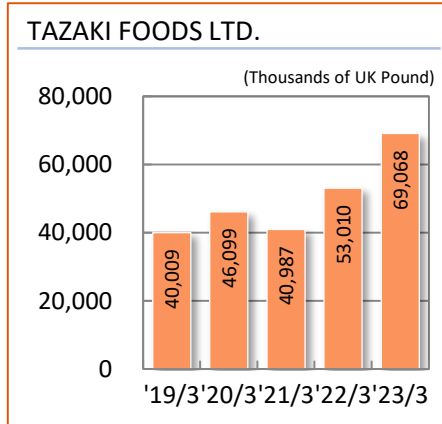
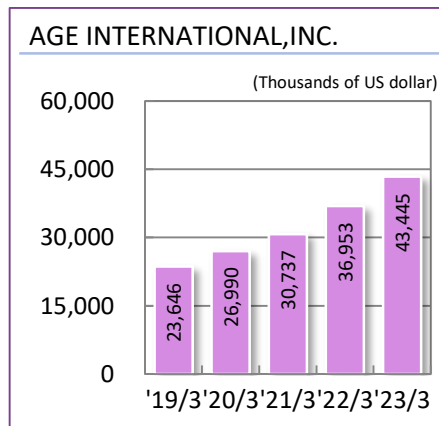
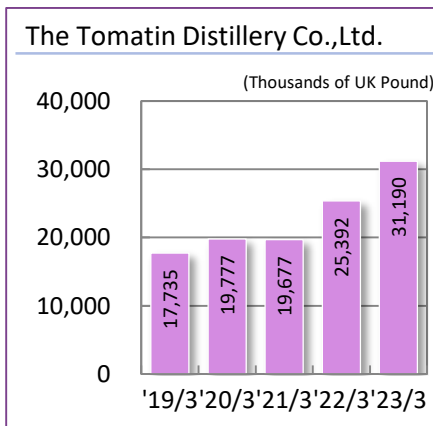
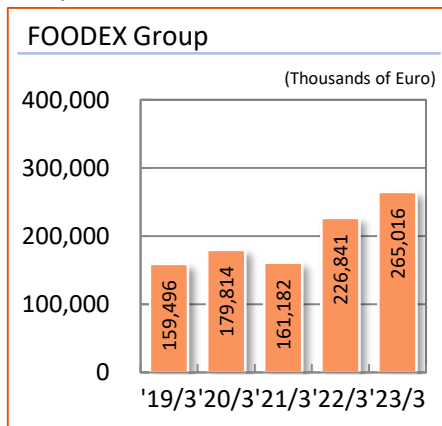


◆ Financial Summary by Business Category

■ Overseas Alcoholic beverages business



■ Japanese food wholesale business in overseas markets



◆ History of the Takara Shuzo International Group

■ : Overseas alcoholic beverages business
 ■ : Japanese food wholesale business in overseas market

year	Development of Takara International Group
1951	■ Start Exporting Sho Chiku Bai brand of sake to the U.S.
1983	■ US : Founded Takara Sake U.S.A. Inc. to start manufacturing and selling <i>Sho Chiku Bai</i> produced in the U.S.
1986	■ UK : Acquired the assets and business right of The Tomatin Distillery Co. Ltd. to begin Production of Scotch whiskey
1991	■ US : Acquired all shares of AADC Holding Company, Inc., the parent company of Age International, Inc. , that acquired additional shares and became a subsidiary later
1995	■ CN : Founded Takara Shuzo Foods Co., Ltd. to start manufacturing <i>Sho Chiku Bai</i> produced in China
2010	■ FR : Acquired shares of FOODEX S.A.S. to enter the Japanese Food Wholesale Business in overseas market
2013	■ UK : Acquired the management right of Tazaki Foods Ltd. to make the company into a subsidiary
2014	■ ES : Acquired the management right of Cominport Distribución S.L. to make the company into a subsidiary
2016	■ PT : Acquired the management right of Keta Foods, Lda to make the company into a subsidiary
	■ US : Acquired the management right of Made Mutual Trading Co., Inc. to make the company into a subsidiary
2017	■ AU : Acquired the management right of Nippon Food Supplies Company Pty Ltd to make the company into a subsidiary
	Spun off Takara Shuzo's overseas business and established Takara Shuzo International Co., Ltd.
2020	■ JP : Acquired the management right of Tokyo Mutual Trading Co., Ltd. to make the company into a subsidiary
2022	■ UK : Established Tazaki Cash & Carry Co., Ltd.
	■ ES : Acquired the management right of Amaran to make the company into a subsidiary
	■ US : Acquired the management right of K Sea Trading to make the company into a subsidiary
2023	■ US : Acquired the management right of Yamasho to make the company into a subsidiary
	■ CA : Acquired the management right of Ontario Ltd to make the company into a subsidiary

Overseas Alcoholic beverages business

Japanese food wholesale business in overseas market

◆ Business Outline

Overseas Alcoholic beverages business

Providing Sho-chiku-bai sake and other Takara branded products worldwide by export from Japan and the local production in overseas countries.

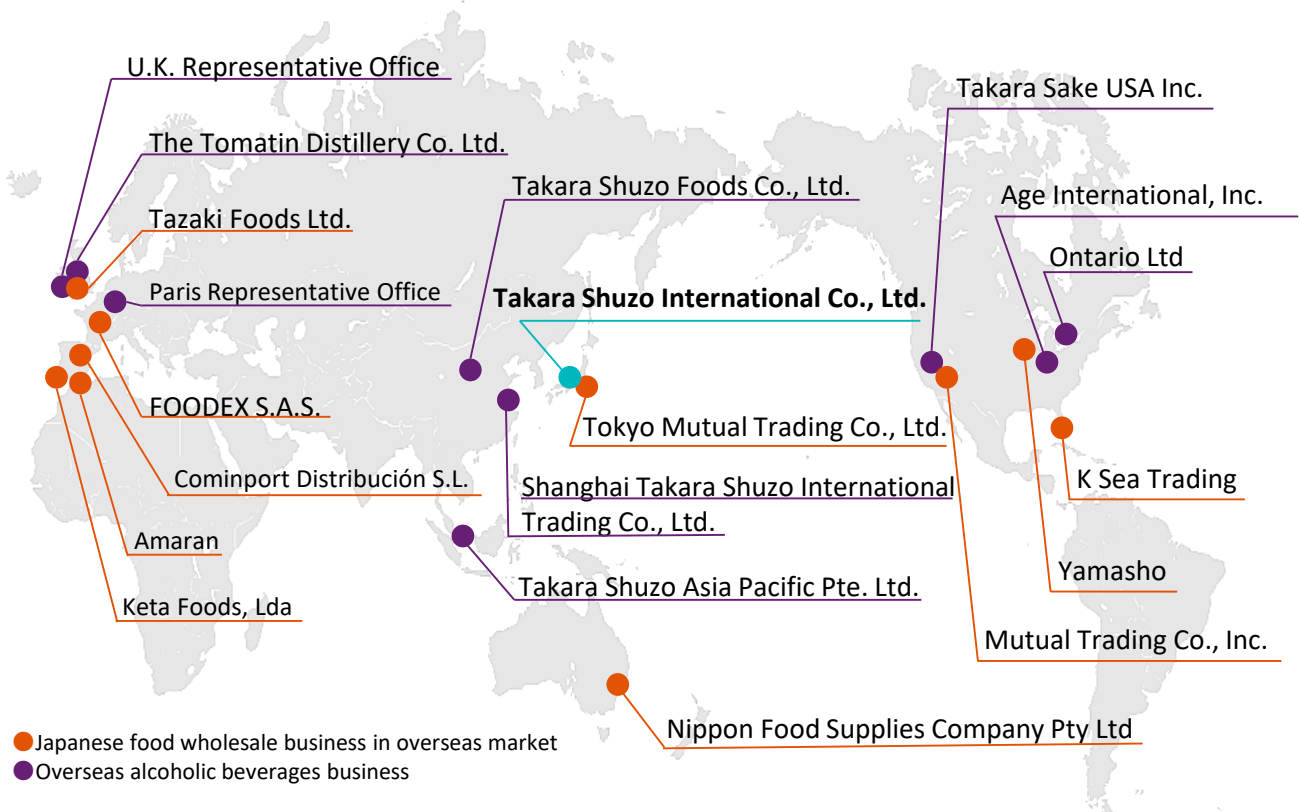


Japanese food wholesale business in overseas market

Providing diverse Japanese foodstuffs such as rice, sushi toppings as well as all manner of foods and seasonings for Japanese cuisine restaurants with local wholesalers in Europe, the U.S. and Australia.

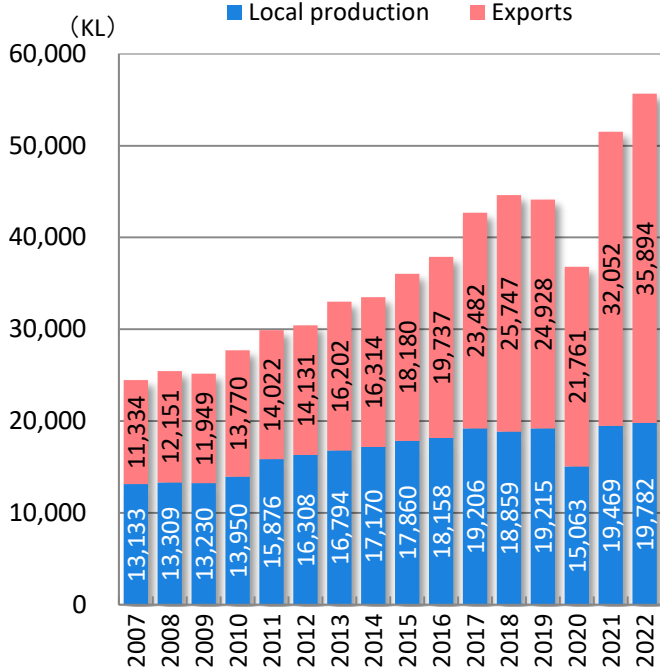


◆ Major Overseas Bases



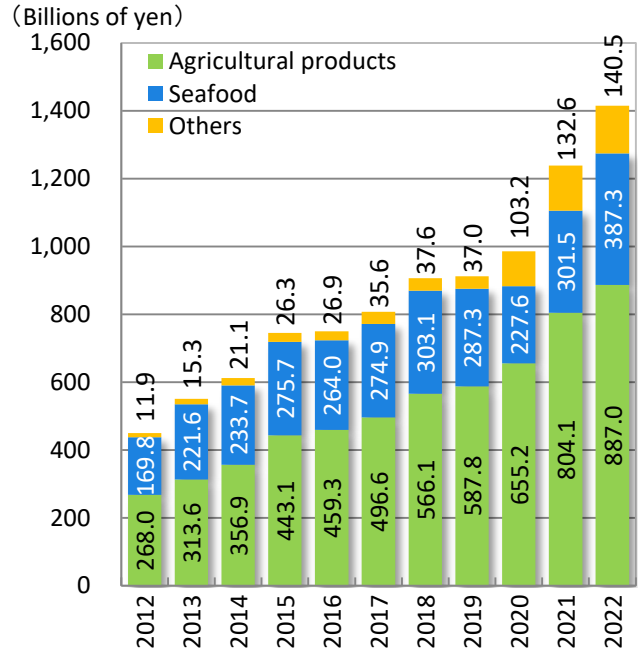
◆ Overseas market trends

● Trends in the Size of the Overseas Sake Market



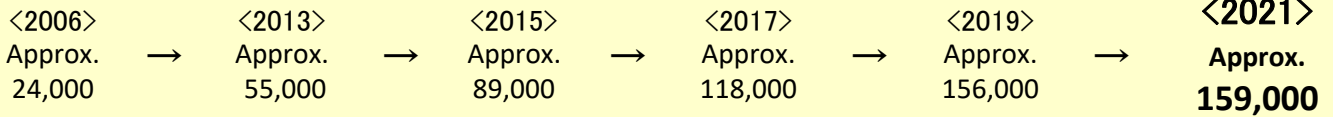
Source: (Exports) Ministry of Finance
(Local production) Jozou Sangyo Newspaper

● Changes in exports of Japanese agricultural products and foods

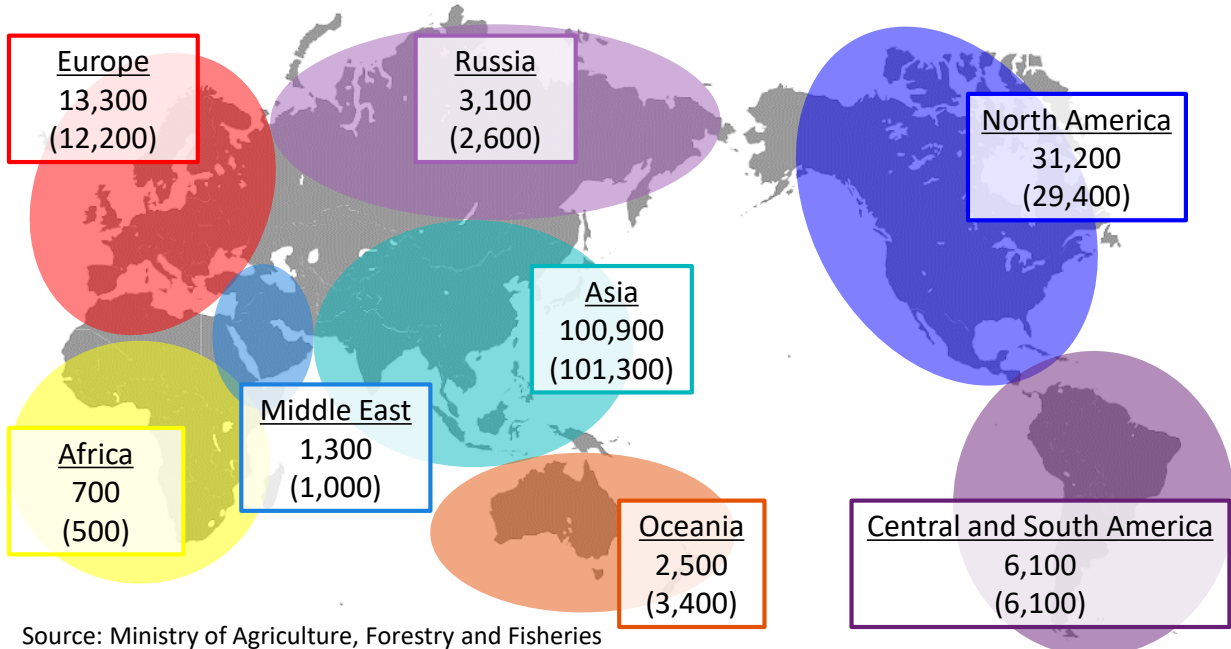


Source: Ministry of Agriculture, Forestry and Fisheries

● Number of Japanese Cuisine Restaurants Worldwide



* Upper numbers are from 2021, lower numbers in parentheses are from 2019.

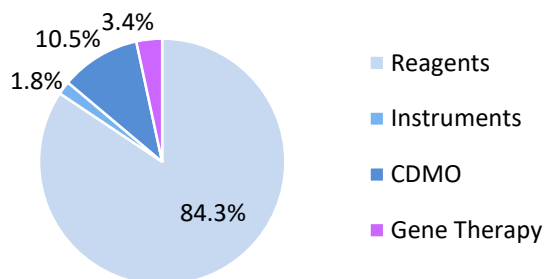


Source: Ministry of Agriculture, Forestry and Fisheries

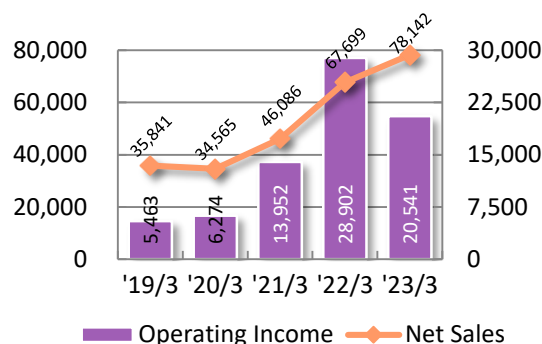
◆ Composition of Net Sales by Business Category and Performance Trends *

Year ended March 31, 2023

● Composition of Net Sales by Business Category



● Financial summary (Millions of yen)

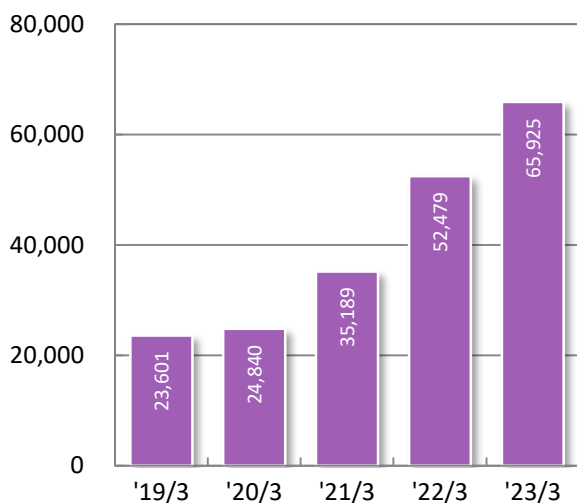


◆ Net Sales by Business Category*

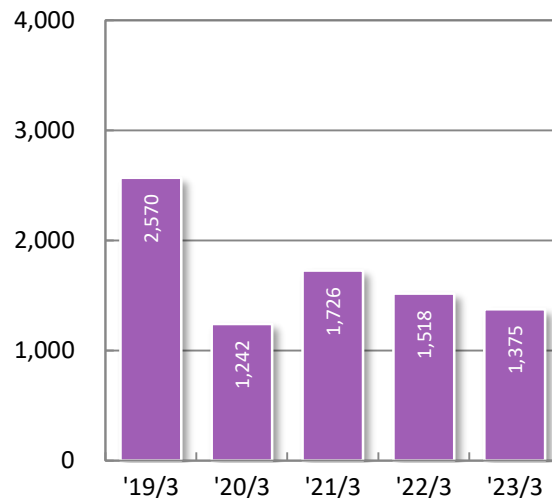
(Millions of yen)

* Takara Bio Group has been treated as an independent business segment from the fiscal year ended March 2021 as a result of the review of our organizational structure, and the business categories used in this document are in accordance with those used in the Financial Statements for the fiscal year ending March 2023.

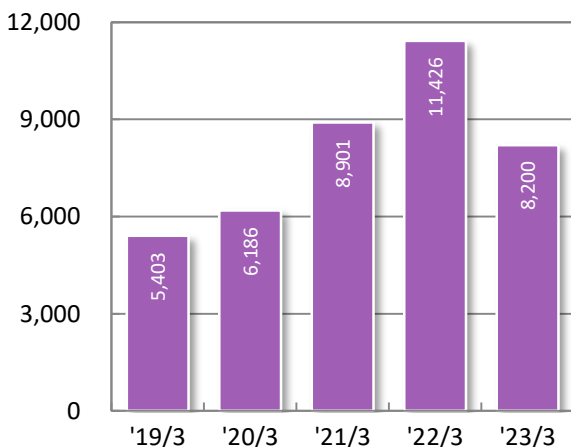
■ Reagents



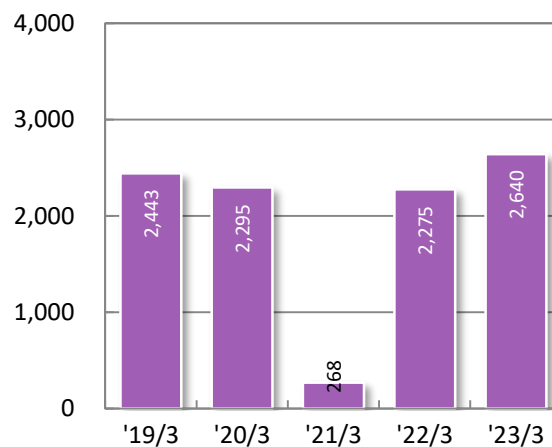
■ Instruments



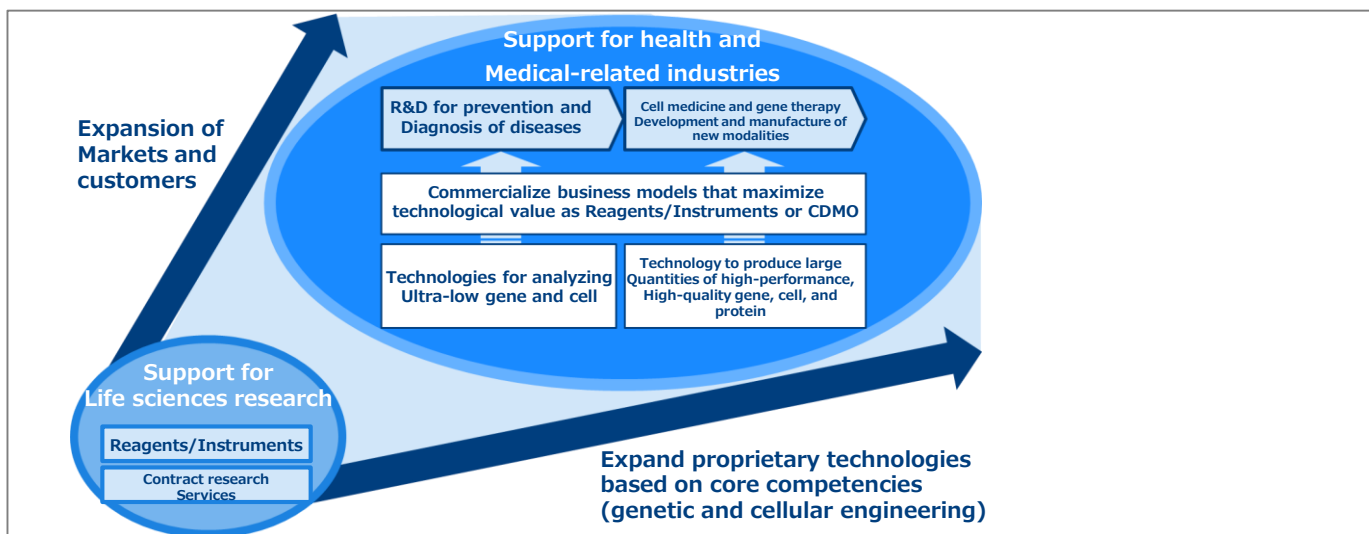
■ CDMO



■ Gene Therapy



◆ Takara Bio Group's Midium-Term Management Plan for 2025



Financial Targets for the fiscal year ending March, 2026

- Operating Income 15 billion yen
- ROE 8% or more

Key Performance Indicator

- Net sales 68.1 billion yen
- R&D expenses 9 billion yen



Business Objectives

- Positioning as a global platform provider of infrastructure in the life science industry
- Development of a global manufacturing and marketing system
- Robust and efficient quality control processes and enhanced manufacturing technology
- Maximize the value of biologics development technologies
- Accelerate development speed of new products/services through selection and concentration of R&D projects



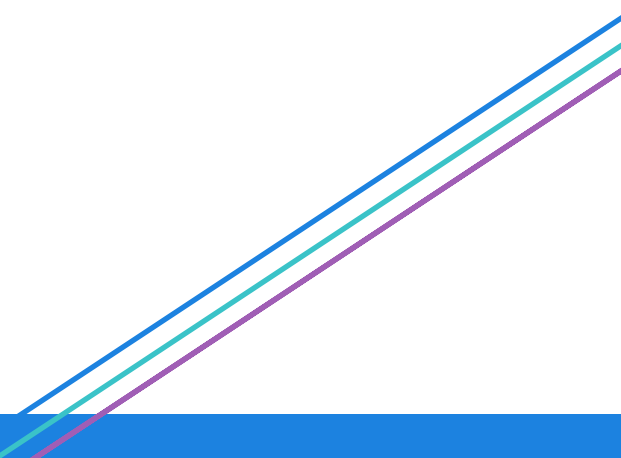
Management strategy

- Improve ROE through active investment in growth and high-priority fields and the strengthened returns to shareholder (Finance)
- Deepen the connection between company and its employees and build a strong platform for growth (HR)
- Achieve sustainably both society and growth for our group (Social value)



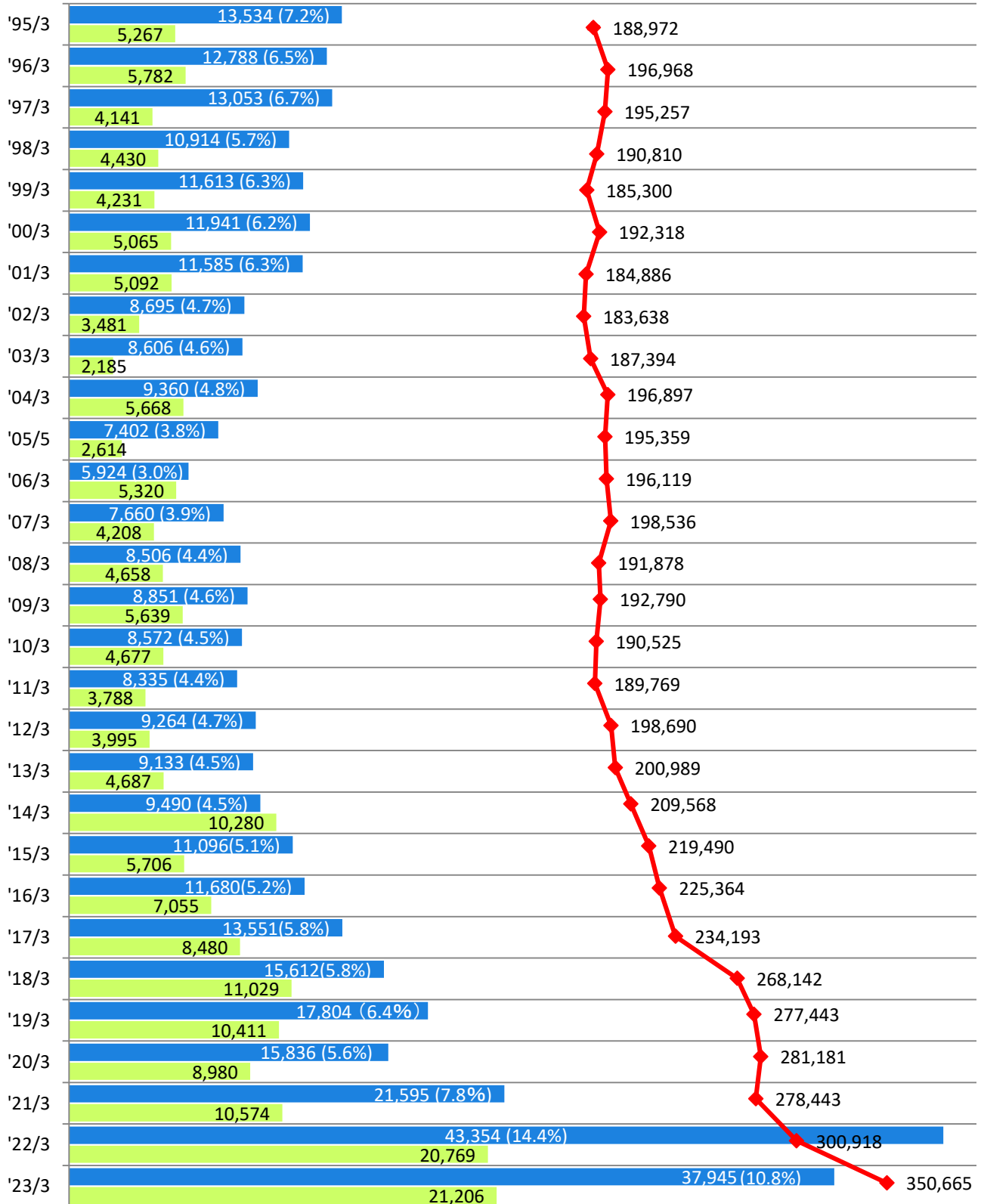
Financial Data

Financial Results
Consolidated Financial Statements
/ Major Financial Indicators



◆宝ホールディングス(連結) Takara Holdings Inc. (consolidated)

(単位: 百万円)
(Millions of yen)



■ 営業利益 (営業利益率)
 ■ 親会社に帰属する当期純利益
 ◆ 売上高
 Operating income (Operating income margin)
 Net income attributable to owners of the parent
 Net sales

*Since the "Accounting Standard for Revenue Recognition has been adopted from FY2022, the above results is the amount after applying the accounting standard.

2002年4月 持株会社体制への移行により「宝酒造株式会社」を新設

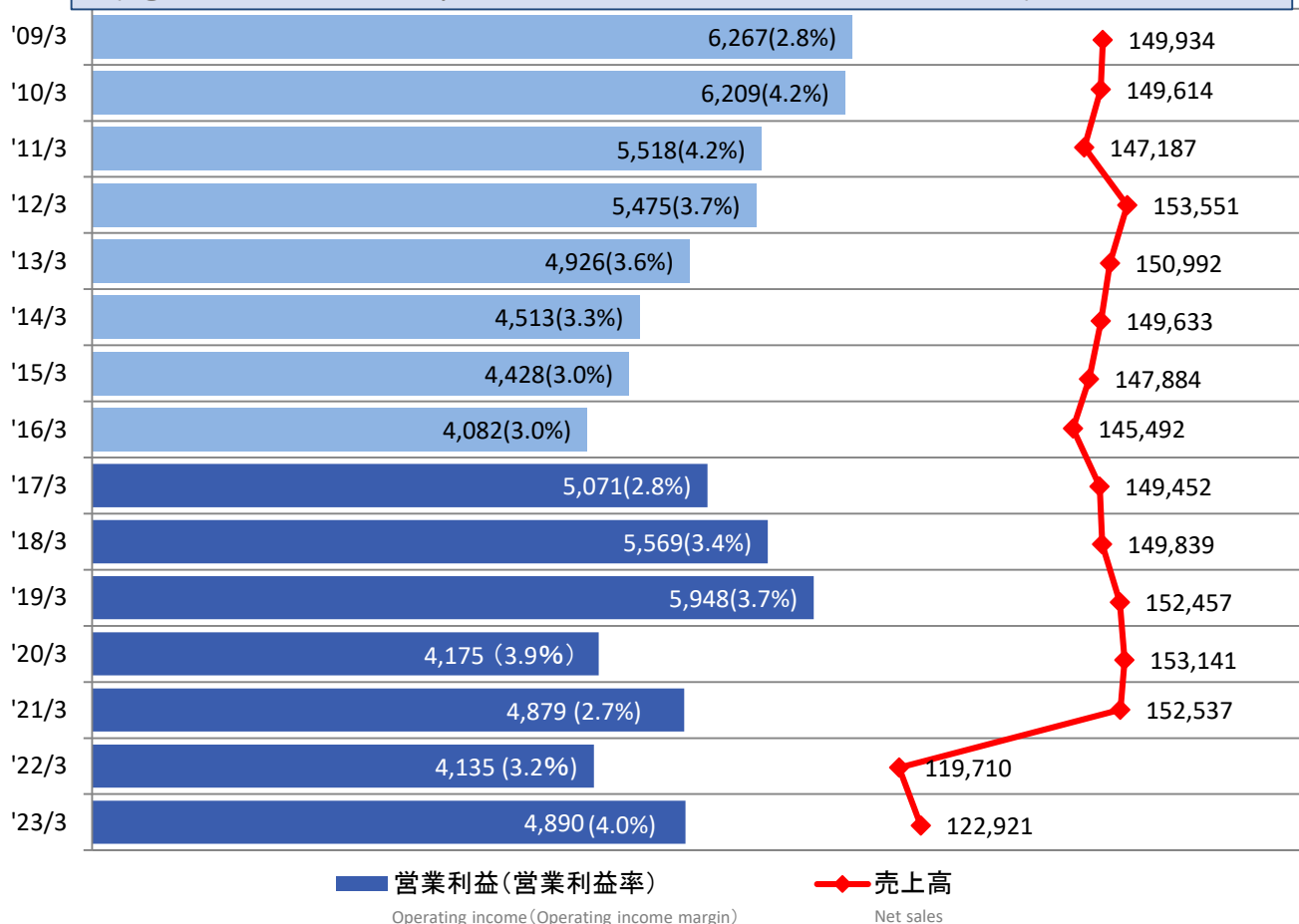
Restructured to a holding company structure and established Takara Shuzo Co., Ltd. In April 2002

2017年4月 宝酒造インターナショナルの設立に伴い事業セグメントを変更

(2016年3月期以前の数値は参考値)

With the establishment of Takara Shuzo International Co., Ltd., business segments have been revised from the fiscal year ending March 31, 2018.

(Figures before the fiscal year ended March 2016 are reference values.)



*Since the "Accounting Standard for Revenue Recognition has been adopted from FY2022, the above results is the amount after applying the accounting standard.

2002年4月 持株会社体制への移行により「宝酒造株式会社」を新設

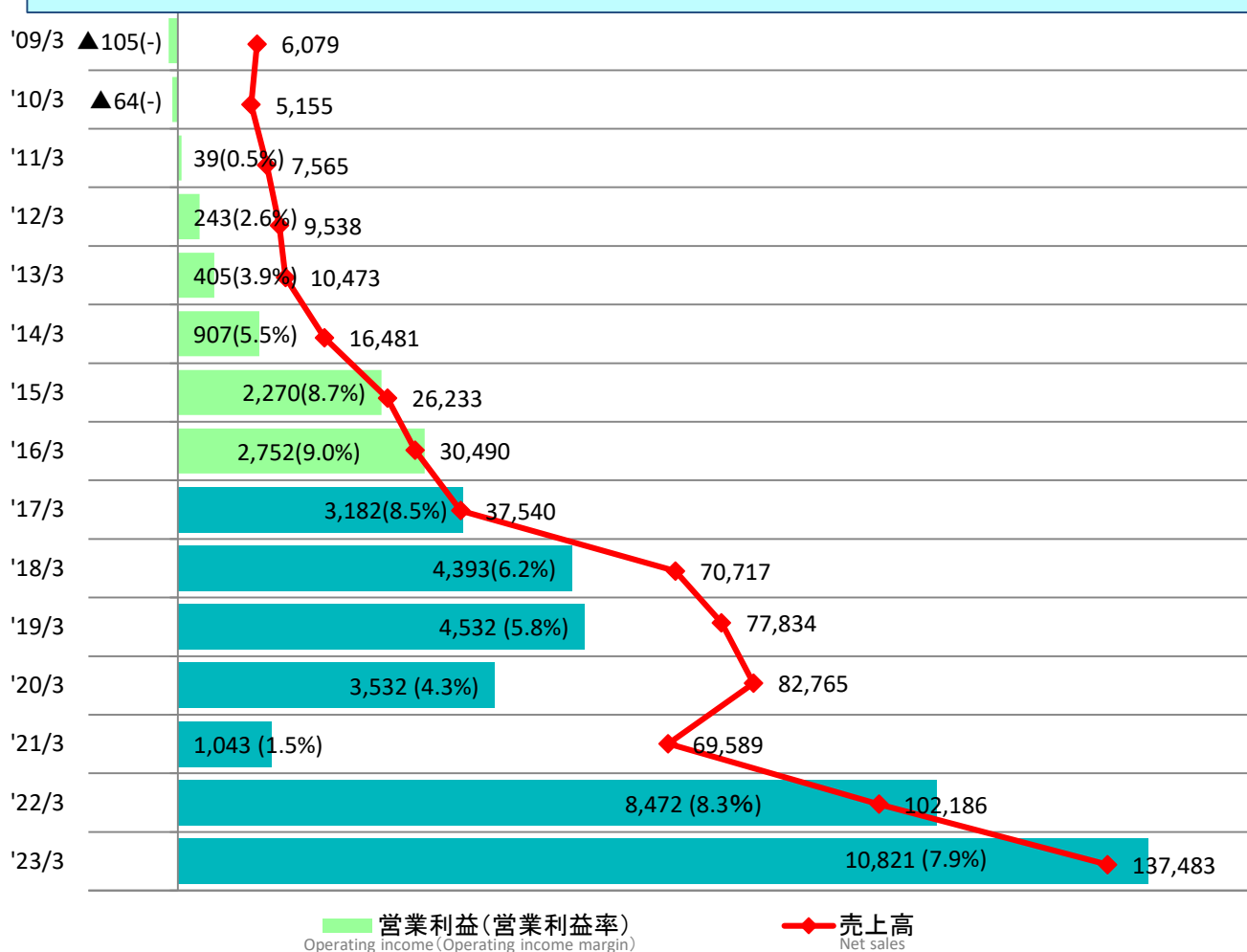
Restructured to a holding company structure and established Takara Shuzo Co., Ltd. In April 2002

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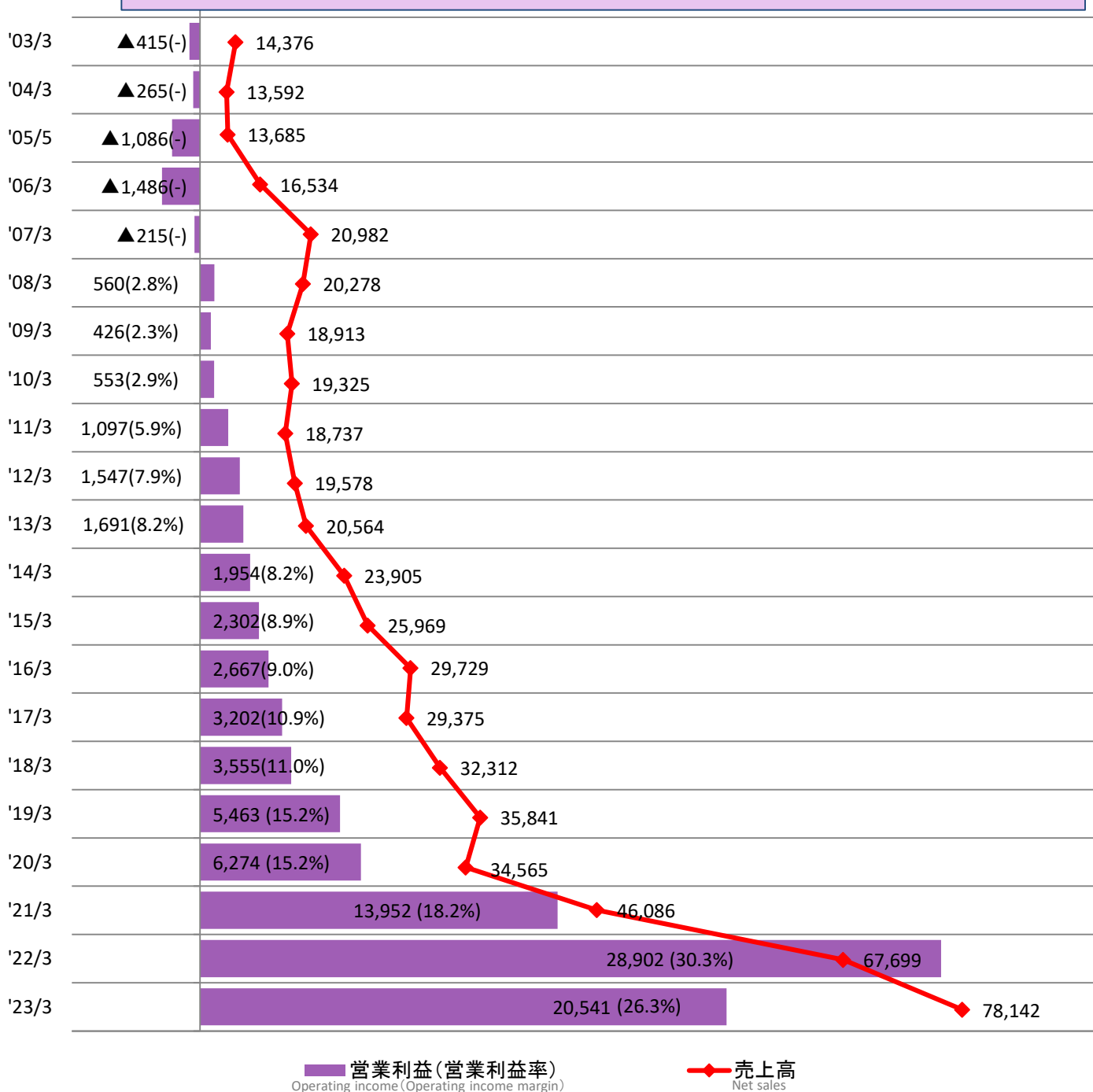
(2016年3月期以前の数値は参考値)

With the establishment of Takara Shuzo International Co., Ltd., business segments have been revised from the fiscal year ending March 31, 2018.

(Figures before the fiscal year ended March 2016 are reference.)



2002年4月 持株会社体制への移行により「タカラバイオ株式会社」を新設
Restructured to a holding company structure and established Takara Bio Inc. In April 2002



営業利益 (営業利益率)
Operating income (Operating income margin)

売上高
Net sales

◆連結貸借対照表

Consolidated Balance Sheets

(単位:百万円)
(Millions of yen)

3月31日現在 As of March 31	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
流動資産 Total current assets	171,067	175,011	168,820	183,108	232,323	241,513
現金及び預金 Cash and deposits	47,754	49,415	47,265	66,238	80,445	96,820
受取手形及び売掛金 Notes and accounts receivable-trade	57,889	59,780	61,017	61,954	70,260	69,717
有価証券 Short-term investment securities	19,721	16,089	7,352	1,145	1,179	459
棚卸資産 Inventories	42,909	46,035	48,976	49,124	72,643	66,904
その他 Other	2,793	3,690	4,207	4,645	7,794	7,611
固定資産 Total noncurrent assets	113,213	112,094	115,061	123,810	130,114	157,661
有形固定資産 Property, plant and equipment	57,485	60,576	69,835	74,740	79,747	88,890
無形固定資産 Intangible assets	22,269	19,914	18,700	15,889	15,360	15,931
投資その他の資産 Investments and other assets	33,458	31,603	26,525	33,180	35,006	52,838
資産合計 Total assets	284,281	287,106	283,882	306,918	362,438	399,174
流動負債 Total current liabilities	52,712	57,822	55,466	56,269	79,151	67,454
支払手形及び買掛金 Notes and accounts payable-trade	16,544	16,374	16,440	16,481	20,973	21,775
短期借入金・CP等 Short-term loans payable and Current portion of bonds	5,221	9,960	4,787	5,166	15,497	4,919
その他 Other	30,944	31,485	34,238	34,622	42,679	40,759
固定負債 Total noncurrent liabilities	55,352	49,489	47,086	59,113	58,730	76,401
社債 Bonds payable	25,000	25,000	20,000	20,000	20,000	20,000
長期借入金 Long-term loans payable	10,620	5,415	5,448	15,465	15,248	15,186
その他 Other	19,730	19,073	21,637	23,648	23,480	41,213
負債合計 Total liabilities	108,064	107,311	102,553	115,383	137,882	143,856
株主資本 Total shareholder's equity	131,649	139,064	142,563	149,020	163,976	177,363
その他包括利益累計額合計 Total accumulated other comprehensive income	13,461	9,133	5,199	7,863	16,443	26,588
非支配株主持分 Noncontrolling interests	31,106	31,597	33,566	34,650	44,135	51,366
純資産合計 Total net assets	176,217	179,795	181,329	191,535	224,555	255,318
負債純資産合計 Total liabilities and net assets	284,281	287,106	283,882	306,918	362,438	399,174
為替換算レート(期末(12月)時点) Exchange rates as of the end of the fiscal year						
米ドル US dollar	113.05	110.91	108.83	103.24	115.02	132.70
ユーロ EURO	134.95	126.88	119.65	126.08	130.52	141.44
人民元 Yuan	17.30	16.14	15.30	15.82	18.07	19.02

◆連結損益計算書

Consolidated Statements of Income

(単位:百万円)
(Millions of yen)

3月31日終了の会計年度 Years ended March 31	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
宝酒造 Takara Shuzo	149,839	152,457	153,141	152,537	119,710	122,921
宝酒造インターナショナルグループ Takara Shuzo International Group	70,717	77,834	82,765	69,589	102,186	137,483
タカラバイオグループ Takara Bio Group	32,312	35,841	34,565	46,086	67,699	78,142
その他 Other	36,412	32,742	31,801	29,238	30,719	30,950
調整額 Adjustment	(21,140)	(21,431)	(21,082)	(19,007)	(19,396)	(18,832)
売上高 Net sales	268,142	277,443	281,191	278,443	300,918	350,665
売上原価 Cost of sales	163,529	168,694	172,574	162,849	187,376	230,723
売上総利益 Gross profit	104,612	108,749	108,617	115,594	113,541	119,941
販売費及び一般管理費 Selling, general and administrative expenses	88,999	90,945	92,781	93,999	70,187	81,996
宝酒造 Takara Shuzo	5,569	5,948	4,175	4,879	4,135	4,890
宝酒造インターナショナルグループ Takara Shuzo International Group	4,393	4,532	3,532	1,043	8,472	10,821
タカラバイオグループ Takara Bio Group	3,555	5,463	6,274	13,952	28,902	20,541
その他 Other	2,318	1,954	2,018	1,803	2,222	2,293
調整額 Adjustment	(224)	(95)	(164)	(84)	(379)	(601)
営業利益 Operating income	15,612	17,804	15,836	21,595	43,354	37,945
営業外収益 Non-operating income	1,408	1,461	1,458	1,311	1,492	1,678
営業外費用 Non-operating expenses	936	905	1,025	976	1,615	917
経常利益 Ordinary income	16,084	18,359	16,269	21,929	43,230	38,706
特別利益 Extraordinary gain	3,499	696	1,473	529	4,658	1,681
特別損失 Extraordinary loss	679	1,397	2,099	1,875	6,928	694
税金等調整前当期純利益 Income before income taxes and minority interests	18,903	17,658	15,643	20,583	40,961	39,692
法人税等 Income taxes	6,374	5,311	4,952	6,326	11,591	11,001
当期純利益 Net income	12,528	12,347	10,691	14,256	29,370	28,690
非支配株主に帰属する当期純利益 Net income attributable to the noncontrolling interest	1,499	1,936	1,710	3,682	8,601	7,483
親会社株主に帰属する当期純利益 Net income attributable to owners of the parent	11,029	10,411	8,980	10,574	20,769	21,206
為替換算レート(期中平均レート) Average exchange rates during the fiscal year						
米ドル US dollar	108.81	112.17	110.45	109.03	106.77	131.64
ユーロ EURO	120.30	126.70	130.35	122.03	121.88	138.15
人民元 Yuan	16.36	16.62	16.71	15.77	15.48	19.50

*Since the "Accounting Standard for Revenue Recognition has been adopted from FY2022, the above results is the amount after applying the accounting standard.

◆連結キャッシュ・フロー計算書

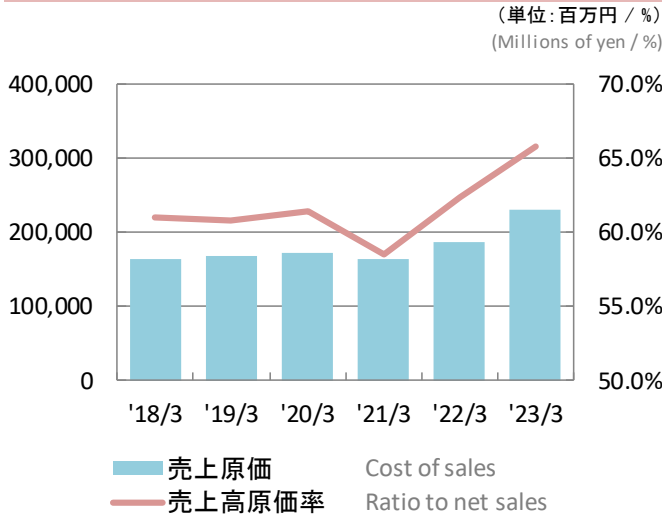
Consolidated Statements of Cash Flows

(単位:百万円)
(Millions of yen)

3月31日終了の会計年度 Years ended March 31	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
営業活動によるキャッシュ・フロー Net cash provided by (used in) operating activities	16,265	13,508	11,744	27,100	16,376	45,478
税金等調整前当期純利益 Income before income taxes and minority interests	18,903	17,658	15,643	20,583	40,961	39,692
減価償却費 Depreciation and amortization	6,430	6,490	7,626	8,069	8,425	9,118
売上債権の増減額(():増加額) Decrease (increase) in notes and accounts receivable-trade	(240)	(2,900)	(1,291)	(1,162)	(7,109)	2,634
たな卸資産の増減額(():増加額) Decrease (increase) in inventories	(2,520)	(5,060)	(3,159)	(691)	(21,235)	8,969
仕入債務の増減額(():減少額) Increase (decrease) in notes and accounts payable-trade	(10)	324	(340)	40	3,920	(252)
法人税等の支払額 Income taxes paid	(6,017)	(6,586)	(4,955)	(4,767)	(10,253)	(15,535)
その他 Other, net	(279)	3,582	(1,778)	5,028	1,667	852
投資活動によるキャッシュ・フロー Net cash provided by (used in) investing activities	(19,916)	(9,213)	(3,690)	(6,738)	(10,399)	(10,474)
有形・無形固定資産の取得による支出 Purchase of property, plant and equipment and intangible assets	(6,601)	(10,671)	(12,121)	(13,911)	(14,762)	(10,618)
有形・無形固定資産の売却による収入 Proceeds from sales of property, plant and equipment and intangible assets	480	444	71	28	1,326	430
連結の範囲の変更を伴う子会社株式の取得による支出 Purchase of investments in subsidiaries resulting in change in scope of consolidation	(12,396)	(53)	350	0	0	(1,068)
その他 Other, net	(1,399)	1,067	8,008	7,145	3,037	782
財務活動によるキャッシュ・フロー Net cash provided by (used in) financing activities	(5,570)	(4,243)	(11,628)	(1,506)	4,133	(22,215)
社債の発行及び長期借入れによる収入 Proceeds from bonds and long-term loans payable	14,887	0	100	10,068	9,927	0
社債の償還及び長期借入金の返済による支出 Repayments of bonds and long-term loans payable	(11,406)	(304)	(5,160)	(60)	(55)	(10,363)
自己株式の取得による支出 Purchase of treasury stock	(2,001)	(0)	(2,000)	0	0	0
配当金の支払額 Cash dividends paid	(2,614)	(3,191)	(3,589)	(3,951)	(4,147)	(7,305)
その他 Other, net	(4,436)	(746)	(1,003)	(7,563)	(1,592)	(4,547)
現金及び現金同等物に係る換算差額 Effect of exchange rate changes on cash and cash equivalents	(202)	(812)	(439)	(536)	2,758	3,267
現金及び現金同等物の増減額 Net increase (decrease) in cash and cash equivalents	(9,423)	(760)	(4,039)	18,319	12,869	16,056
現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of period	58,765	49,341	48,580	44,541	62,860	75,729
現金及び現金同等物の期末残高 Cash and cash equivalents at end of period	49,341	48,580	44,541	62,860	75,729	91,785
為替換算レート(期中平均レート) Average exchange rates during the fiscal year						
米ドル US dollar	112.17	110.45	109.03	106.77	109.90	131.64
ユーロ EURO	126.70	130.35	122.03	121.88	129.91	138.15
人民元 Yuan	16.62	16.71	15.77	15.48	17.04	19.50

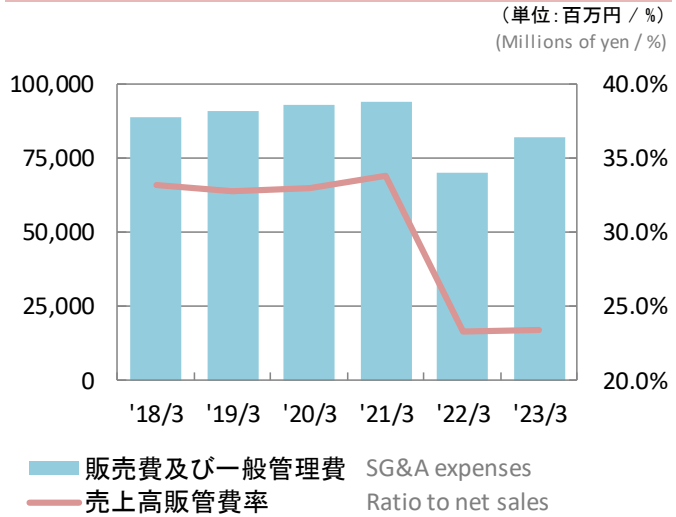
◆ 損益動向 Profit and Loss Trends

売上原価・売上高原価率 Cost of sales, Ratio to net sales



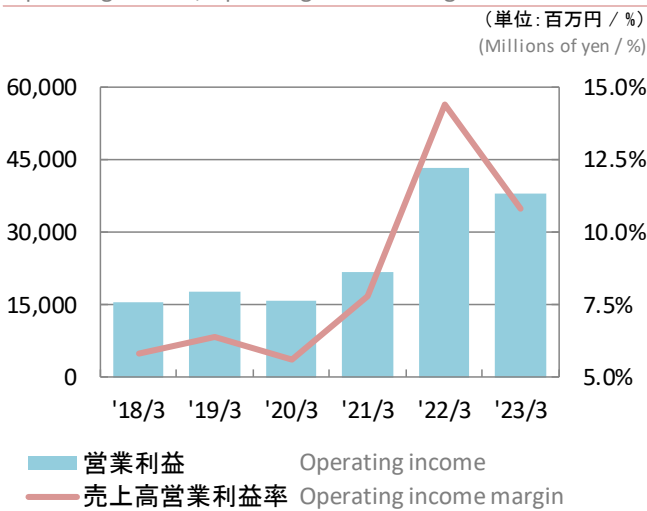
年度 FY	売上原価 Cost of sales	売上高原価率 Ratio to net sales
'18/3	163,529	61.0%
'19/3	168,694	60.8%
'20/3	172,574	61.4%
'21/3	162,849	58.5%
'22/3	187,376	62.3%
'23/3	230,723	65.8%

販売費及び一般管理費・売上高販管費率 SG&A expenses, Ratio to net sales



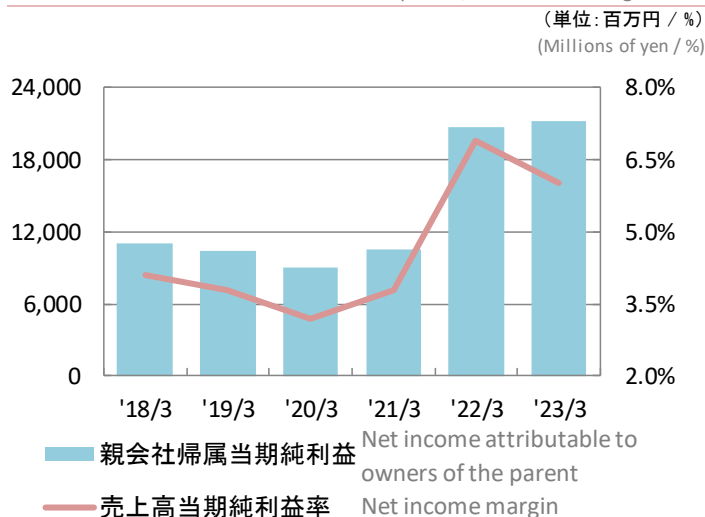
年度 FY	販売費及び一般管理費 SG&A expenses	売上高販管費率 Ratio to net sales
'18/3	88,999	33.2%
'19/3	90,945	32.8%
'20/3	92,781	33.0%
'21/3	93,999	33.8%
'22/3	70,187	23.3%
'23/3	81,996	23.4%

営業利益・売上高営業利益率 Operating income, Operating income margin



年度 FY	営業利益 Operating income	売上高営業利益率 Operating income margin
'18/3	15,612	5.8%
'19/3	17,804	6.4%
'20/3	15,836	5.6%
'21/3	21,595	7.8%
'22/3	43,354	14.4%
'23/3	37,945	10.8%

親会社株主に帰属する当期純利益・売上高当期純利益率 Net income attributable to owners of the parent, Net income margin



年度 FY	親会社帰属当期純利益 Net income attributable to owners of the parent	売上高当期純利益率 Net income margin
'18/3	11,029	4.1%
'19/3	10,411	3.8%
'20/3	8,980	3.2%
'21/3	10,574	3.8%
'22/3	20,769	6.9%
'23/3	21,206	6.0%

*Since the "Accounting Standard for Revenue Recognition has been adopted from FY2022, the above results is the amount after applying the accounting standard.

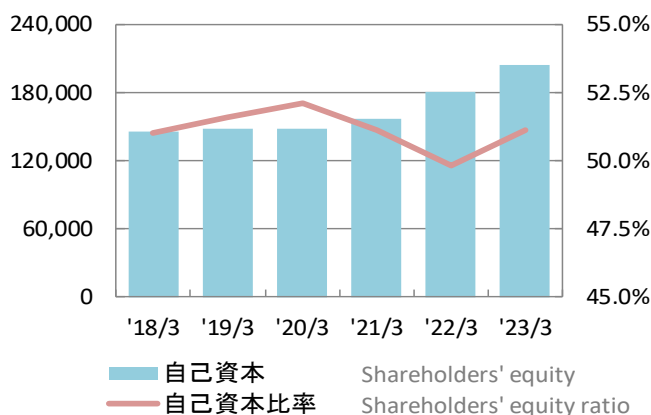
◆財務状態 Financial Condition

3月31日終了の会計年度
Years ended March 31

自己資本・自己資本比率

Shareholders' equity, Shareholders' equity ratio

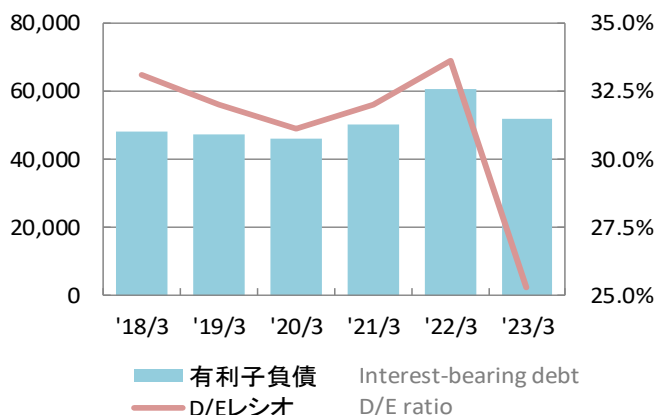
(単位:百万円 / %)
(Millions of yen / %)



有利子負債・D/Eレシオ

Interest-bearing debt, D/E ratio

(単位:百万円 / %)
(Millions of yen / %)



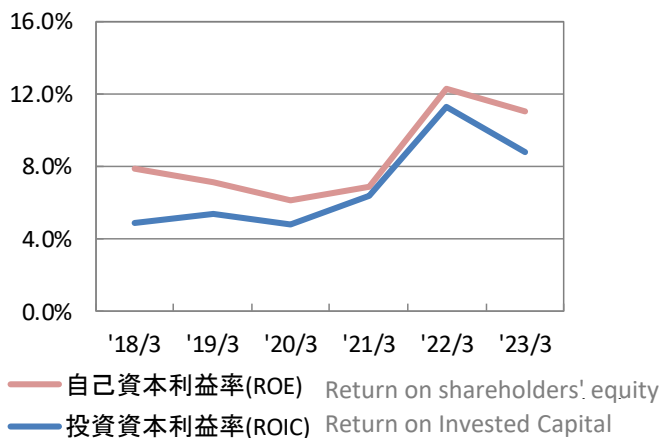
年度 FY	自己資本 Shareholders' equity	自己資本比率 Shareholders' equity ratio
'18/3	145,111	51.0%
'19/3	148,197	51.6%
'20/3	147,762	52.1%
'21/3	156,884	51.1%
'22/3	180,420	49.8%
'23/3	203,951	51.1%

年度 FY	有利子負債 Interest-bearing debt	D/Eレシオ D/E ratio
'18/3	47,982	33.1%
'19/3	47,427	32.0%
'20/3	46,070	31.1%
'21/3	50,256	32.0%
'22/3	60,655	33.6%
'23/3	51,793	25.3%

D/Eレシオ=有利子負債 / 自己資本 × 100
D/E ratio = Interest-bearing debt / Shareholders' equity × 100

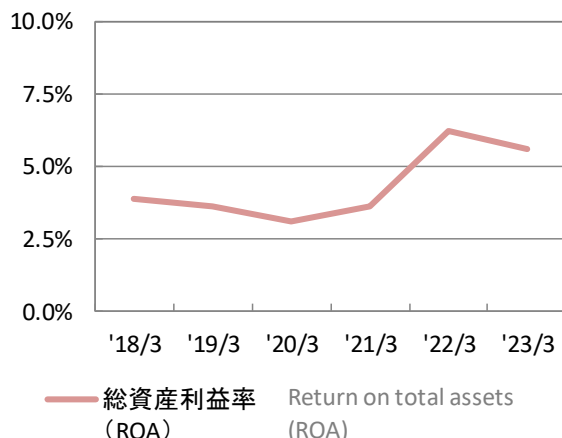
自己資本利益率(ROE)、投資資本利益率(ROIC)

Return on shareholders' equity, Return on Invested Capital



総資産利益率(ROA)

Return on total assets (ROA)



年度 FY	自己資本利益率(ROE) Return on shareholders' equity	投資資本利益率(ROIC) Return on Invested Capital
'18/3	7.9%	4.9%
'19/3	7.1%	5.4%
'20/3	6.1%	4.8%
'21/3	6.9%	6.4%
'22/3	12.3%	11.3%
'23/3	11.0%	8.8%

年度 FY	総資産利益率(ROA) Return on total assets (ROA)
'18/3	3.9%
'19/3	3.6%
'20/3	3.1%
'21/3	3.6%
'22/3	6.2%
'23/3	5.6%

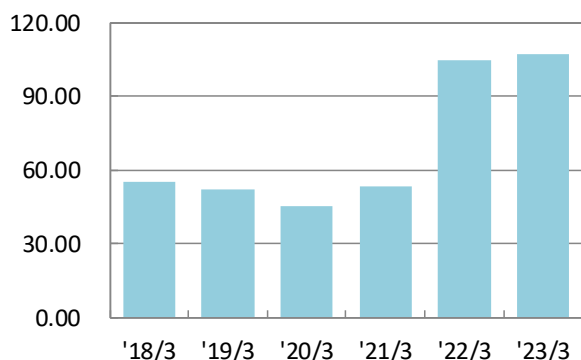
◆1株当たりデータ Per Share Data

3月31日終了の会計年度
Years ended March 31

1株当たり当期純利益 (EPS)

Net income per share (EPS)

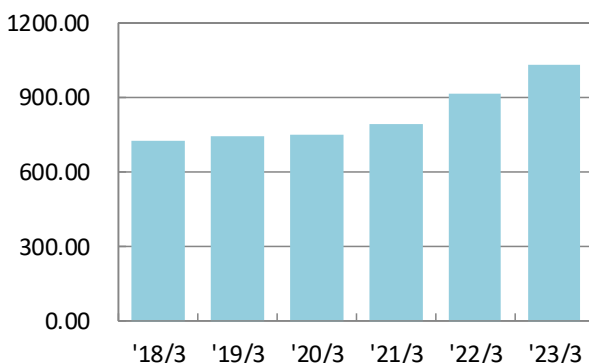
(単位:円)
(Yen)



1株当たり純資産 (BPS)

Net assets per share (BPS)

(単位:円)
(Yen)



年度 FY	1株当たり当期純利益 (EPS) Net income per share (EPS)
'18/3	54.97
'19/3	52.15
'20/3	45.11
'21/3	53.48
'22/3	105.05
'23/3	107.26

年度 FY	1株当たり純資産 (BPS) Net assets per share (BPS)
'18/3	726.90
'19/3	742.36
'20/3	747.39
'21/3	793.53
'22/3	912.58
'23/3	1031.60

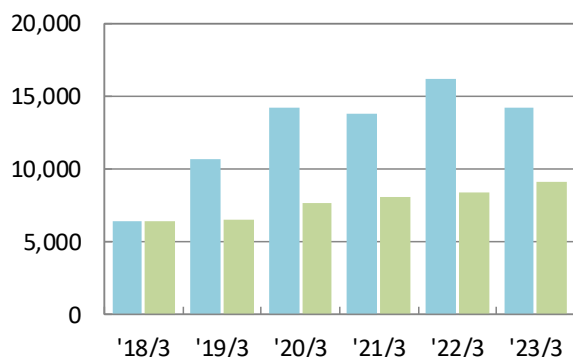
◆その他 Other

3月31日終了の会計年度
Years ended March 31

設備投資額・減価償却費

Capital expenditures, Depreciation and amortization

(単位:百万円)
(Millions of yen)



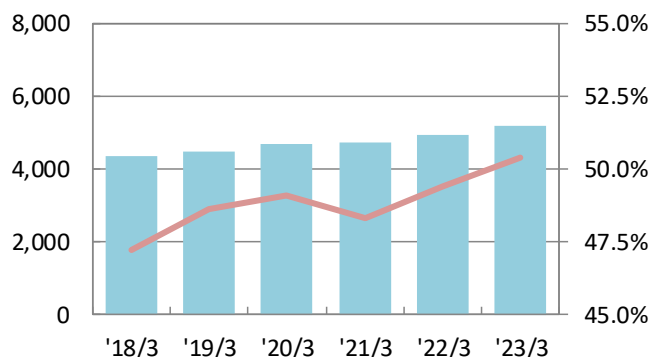
■ 設備投資額 Capital expenditures
■ 減価償却費 Depreciation and amortization

年度 FY	設備投資額 Capital expenditures	減価償却費 Depreciation and amortization
'18/3	6,414	6,430
'19/3	10,671	6,490
'20/3	14,195	7,626
'21/3	13,775	8,068
'22/3	16,213	8,425
'23/3	14,165	9,118

従業員数・海外従業員比率

Number of employees, Overseas employees ratio

(単位:人 / %)
(Persons / %)



■ 従業員数 Number of employees
— 海外従業員比率 Overseas employees ratio

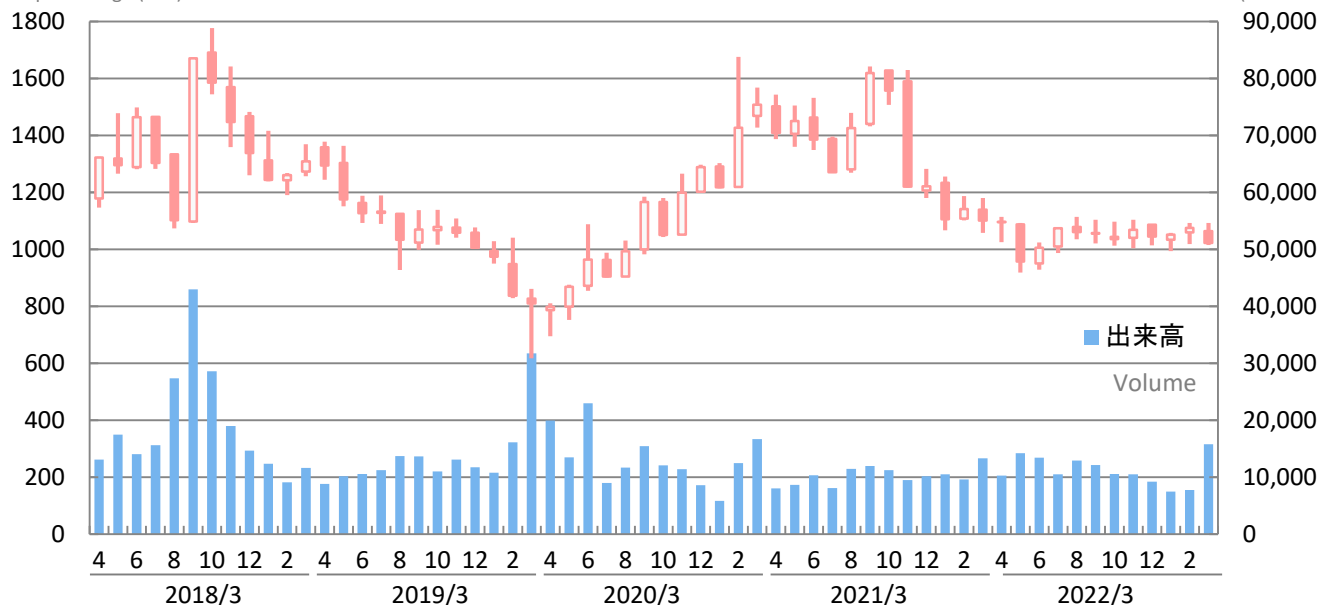
年度 FY	従業員数 Number of employees	海外従業員比率 Overseas employees ratio
'18/3	4,349	47.2%
'19/3	4,493	48.6%
'20/3	4,680	49.1%
'21/3	4,748	48.3%
'22/3	4,934	49.4%
'23/3	5,171	50.4%

◆ 株価の推移

Stock Price Range on the Tokyo Stock Exchange

株価(円)
Stock price range (Yen)

出来高(千株)
Volume (Thousands)



◆ 株式データ

Stock Data

3月31日終了の会計年度 Years ended March 31	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
期末発行済株式数(千株) Number of outstanding shares at year end (Thousands)	201,699	201,699	199,699	199,699	199,699	199,699
期末自己株式数(千株) Number of treasury stocks at year end (Thousands)	2,069	2,069	1,995	1,995	1,995	1,995
株価 Stock price						
始値(円) Opening price (Yen)	1,204	1,185	1,343	787	1,502	1,096
高値(円) High (Yen)	1,439	1,777	1,378	1,675	1,642	1,114
安値(円) Low (Yen)	1,021	1,074	617	695	1,058	918
終値(円) Closing price (Yen)	1,181	1,309	810	1,507	1,101	1,022
出来高(千株) Volume (Thousands)	165,511	225,991	162,675	159,640	123,095	134,932
1株当たり配当金(円)*1 Cash dividends per share (Yen)*1	16.00	18.00	20.00	21.00	37.00	38.00
配当性向(%) Payout ratio (%)	29.1	34.5	44.3	39.3	35.2	35.4
自己株式取得額(百万円) Amount of share buybacks (Millions of yen)	2,001	-	2,000	-	-	-

◆大株主一覧 Principal Shareholders

2023年3月31日現在
As of March 31, 2023

株主名 Name	所有株式数(千株) Number of shares held (Thousands)	所有株式数の割合(%) Percentage of shares held (%)
日本マスタートラスト信託銀行株式会社(信託口) The Master Trust Bank of Japan, Ltd. (Trust Account)	35,910	18.16
株式会社日本カストディ(信託口) Custody Bank of Japan, Ltd. (Trust Account)	16,994	8.60
株式会社みずほ銀行 Mizuho Bank, Ltd.	9,738	4.93
農林中央金庫 The Norinchukin Bank	9,500	4.81
明治安田生命保険相互会社 Meiji Yasuda Life Insurance Company	5,370	2.72
株式会社京都銀行 Bank of Kyoto, Ltd.	5,000	2.53
東京海上日動火災保険株式会社 Tokio Marine & Nichido Fire Insurance Co., Ltd.	3,878	1.96
国分グループ本社株式会社 KOKUBU GROUP CORP.	3,489	1.77
宝グループ社員持株会 Takara Group Employees' Shareholding Association	3,208	1.62
日本アルコール販売株式会社 JAPAN ALCOHOL TRADING COMPANY LIMITED	3,000	1.52

(注) 所有株式数の千株未満は切り捨てております。

Notes: Any amount that is less than 1,000 shares is disregarded.

◆所有者別株式分布状況 Distribution of Ownership Among Shareholders

2023年3月31日現在
As of March 31, 2023



◆株主メモ Stock and Investor Information

2023年3月31日現在
As of March 31, 2023

発行株式 Common stock	株主数 Number of shareholders	83,851名 83,851
発行可能株式総数 Authorized	上場取引所 Stock listings	東証プライム Tokyo Prime
発行済株式総数 Issued and outstanding	証券コード Securities code number	2531
株主名簿管理人 Shareholders registry administrator	定時株主総会 The annual meeting of shareholders of the Company is normally held in June each year.	みずほ信託銀行株式会社 Mizuho Trust & Banking Co., Ltd.

会社名 Name	所在国 Country	議決権の 所有割合 Percentage of Equity Owned	主な事業内容 Line of Business
宝酒造(国内事業) Takara Shuzo (Domestic Business)			
宝酒造株式会社 Takara Shuzo Co., Ltd.	日本 Japan	100.0%	酒類、調味料、原料用アルコールの製造・販売 Manufacture and sale of alcoholic beverages, seasonings, and raw alcohol
宝酒造インターナショナルグループ(海外事業) Takara Shuzo International Group (Overseas Business)			
宝酒造インターナショナル株式会社 Takara Shuzo International Group	日本 Japan	100.0%	グループ会社管理、酒類・調味料の輸出販売等 Management of group companies, export and sale, etc. of alcoholic beverages and seasonings
東京共同貿易株式会社 Tokyo Mutual Trading Co., Ltd.	日本 Japan	51.0%	食料品、酒類、雑貨品等の輸出・輸入販売業 Export, import and sale of foods, alcoholic beverages, miscellaneous goods, etc.
Takara Sake USA Inc.	米国 U.S	100.0%	酒類の製造・販売、輸出および輸入販売 Manufacture, sale, export, and import and sale of alcoholic beverages
Age International, Inc.	米国 U.S	100.0%	バーボンウイスキーの販売 Sale of bourbon whisky
Mutual Trading Co., Inc.	米国 U.S	70.2%	酒類・食品・調味料等の輸入・卸売業 Import and wholesale of alcoholic beverages, foods, seasonings, etc.
The Tomatin Distillery Co. Ltd	英国 U.K	94.2%	スコッチウイスキーの製造・販売 Manufacture and sale of Scotch whisky
Tazaki Foods Ltd	英国 U.K	100.0%	酒類・食品・調味料等の輸入・卸売業 Import and wholesale of alcoholic beverages, foods, seasonings, etc.
FOODEX S.A.S.	仏国 France	100.0%	酒類・食品・調味料等の輸入・卸売業 Import and wholesale of alcoholic beverages, foods, seasonings, etc.
Cominport Distribución S.L.	スペイン Spain	100.0%	酒類・食品・調味料等の輸入・卸売業 Import and wholesale of alcoholic beverages, foods, seasonings, etc.
Keta Foods, Lda	ポルトガル Portugal	100.0%	酒類・食品・調味料等の輸入・卸売業 Import and wholesale of alcoholic beverages, foods, seasonings, etc.
Nippon Food Supplies Company Pty Ltd	オーストラリア Australia	100.0%	酒類・食品・調味料等の輸入・卸売業 Import and wholesale of alcoholic beverages, foods, seasonings, etc.
宝酒造食品有限公司 Takara Shuzo Foods Co., Ltd.	中国 China	92.0%	酒類の製造・販売、輸出および輸入販売 Manufacture, sale, export, and import and sale of alcoholic beverages
上海宝酒造貿易有限公司 Shanghai Takara Shuzo International Trading Co., Ltd.	中国 China	100.0%	酒類・食品の輸出および輸入販売 Export, and import and sale of alcoholic beverages and foods
Takara Shuzo Asia Pacific Pte. Ltd.	シンガポール Singapore	100.0%	宝酒造製品の市場開発および販売促進 Japan Market development and sales promotion for Takara Shuzo products
タカラバイオグループ(バイオ事業) TakaraBio Group (Biomedical Business)			
タカラバイオ株式会社 Takara Bio Inc.	日本 Japan	60.9%	研究用試薬、理化学機器などの製造・販売、受託サービス、遺伝子治療の商業化 Development and sale of research reagents and scientific instruments,
Takara Bio USA, Inc.	米国 U.S	100.0%	研究用試薬・理化学機器の開発・製造・販売 Development and sale of research reagents and scientific instruments
Takara Bio Europe S.A.S.	仏国 France	100.0%	研究用試薬・理化学機器の販売 Sale of research reagents and scientific instruments
DSS Takara Bio India Pvt. Ltd	インド India	51.0%	研究用試薬の製造・販売 Development and sale of research reagents
宝生物工程(大連)有限公司 Shanghai Takara Shuzo International Trading Co., Ltd.	中国 China	100.0%	研究用試薬の開発・製造・グループ内販売、受託サービス Development, production and sale of research reagents, contract research service
宝日医生物技術(北京)有限公司 Shanghai Takara Shuzo International Trading Co., Ltd.	中国 China	100.0%	研究用試薬・理化学機器の販売 Sale of research reagents and scientific instruments
Takara Korea Biomedical Inc.	韓国 Korea	100.0%	研究用試薬・理化学機器の販売 Sale of research reagents and scientific instruments

会社名 Name	所在国 Country	議決権の 所有割合 Percentage of Equity Owned	主な事業内容 Line of Business
その他(国内グループ会社) Other (Domestic related Business)			
大平印刷株式会社 Taihei Printing Co., Ltd.	日本 Japan	100.0%	印刷業 Printing
川東商事株式会社 Kawahigashi Shoji Co., Ltd.	日本 Japan	100.0%	不動産賃貸 Real estate leasing
株式会社トータルマネジメントビジネス Total Management Business Co., Ltd.	日本 Japan	100.0%	マーケティングに関する調査、販促企画、人材派遣事業 Marketing research, sales promotion planning, and temporary staffing service
タカラ物流システム株式会社 Takara Butsuryu System Co., Ltd.	日本 Japan	100.0%	運送業、倉庫業、自動車整備業、損害保険代理業、旅行業等 Transportation, warehousing, automobile service, non-life insurance agent, travel agent, etc.
タカラ容器株式会社 Takara Yoki Co., Ltd.	日本 Japan	100.0%	容器卸売業 Wholesale of glass bottles
タカラ物産株式会社 Takara Bussan Co., Ltd.	日本 Japan	100.0%	飼料販売 Sale of feed
株式会社ラックコーポレーション Luc Corporation, Ltd.	日本 Japan	100.0%	ワイン輸入販売 Import and sale of wine

将来見通しに関する注意事項

この資料中の当社および当社グループの現在の計画、見通し、戦略、確信などのうち、歴史的
事実でないものは、将来の業績に関する見通しであり、これらは現時点において入手可能な情
報から得られた当社経営陣の判断に基づくものですが、重大なリスクや不確実性を含んでいる情
報から得られた多くの仮定および考えに基づきなされたものであります。実際の業績は、さまざま
要素によりこれら予測とは大きく異なる結果となり得ることをご承知おきください。

実際の業績に影響を与える要素には、経済情勢、特に消費動向、為替レートの変動、法律・
行政制度の変化、競合会社の価格・製品戦略による圧力、当社の既存製品および新製品の
販売力の低下、生産中断、当社の知的所有権に対する侵害、急速な技術革新、重大な訴
訟における不利な判決等がありますが、業績に影響を与える要素はこれらに限定されるものでは
ありません。

Forward-Looking Statements

Statements in this document, 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.

＜お問合せ先＞

宝ホールディングス株式会社 広報・IR部

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