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To whom it may concern,

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Stock exchange listings: Tokyo (1st section)
Securities code: 2531
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Revision of Consolidated Business Results Forecast for the First Half of the Fiscal Year Ending March 31, 2016

Kyoto, Japan—Takara Holdings announced revisions to the business results forecast for the first half of the fiscal year ending March 31, 2016 (from April 1, 2015, to March 31, 2016) that it released on May 8, 2015, as stated below. These revisions were based on consideration of recent performance trends.

1. Revised figures for the business results forecast for the first half of the fiscal year ending March 31, 2016 (from April 1, 2015, to September 30, 2015)

(Millions of yen / %)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecast (A) (May 8, 2015, announcement)	105,500	2,900	3,100	1,500	7.45 yen
Revised forecast (B)	106,900	3,800	4,300	2,500	12.42 yen
Difference (B – A)	1,400	900	1,200	1,000	—
Difference (%)	1.3	31.0	38.7	66.7	—
Reference: Previous business results (First half of the fiscal year ended March 31, 2015)	101,130	3,275	3,429	1,828	9.09 yen

2. Reason for revision

Consolidated net sales are expected to be ¥1,400 million (1.3%) higher than previous forecasts due to such factors as the robust performance at both the Takara Shuzo Group and the Takara Bio Group, which includes the impact of exchange rates at overseas subsidiaries.

As for income, consolidated operating income is projected to be ¥900 million (31.0%) higher than forecasted, which is the result of efforts to hold down SG&A expenses in addition to the increase in gross profit due to accompanying growth in net sales. This, combined with the improvement in the balance of non-operating income and expensed and the recording of extraordinary income from gain on sales of investment securities, is expected to result in consolidated ordinary income being ¥1,200 million (38.7%) higher than projected by previously released forecasts and net income attributable to owners of the parent being ¥1,000 million (66.7%) higher.

Further, today consolidated subsidiary Takara Bio Inc. (Tokyo Stock Exchange Mothers, security code number: 4974) also announced revisions to forecasts for the six-month period ended September 30, 2015.

3. Full-year business results forecast for the fiscal year ending March 31, 2016

The Company is currently evaluating whether or not revisions to forecasts for consolidated business results for the full fiscal year are necessary and considering the details of possible revisions. The Company will make an announcement in this regard when it announces its business results for the first half on November 6, 2015.

* The above-mentioned forecasts have been prepared based on the information available as of the date of announcement of this document and could differ from the business result figures scheduled to be announced on November 6, 2015.

Cautionary Statement on the Use of This Document

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