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To whom it may concern,

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Notice Concerning the Revision of Consolidated Business Results Forecast and Dividend Forecast
 (Increased Dividend) for the Fiscal Year Ending March 31, 2023

Takara Holdings is revising the consolidated business results forecasts and the dividend forecast that it released on August 4, 2022, for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023) as stated below. These revisions were based on consideration of recent performance trends.

1. Revision of the business results forecast

(1) Revised figures for the business results forecast for the fiscal year ending March 31, 2023 (from April 1, 2022, to March 31, 2023)

(Millions of yen / %)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecast (A) (August 4, 2022, announcement)	322,000	31,700	32,300	17,300	87.50yen
Revised forecast (B)	347,000	35,400	36,000	18,900	95.60yen
Change (B – A)	25,000	3,700	3,700	1,600	-
Change (%)	7.8	11.7	11.5	9.2	-
Reference: Previous business results (The fiscal year ended March 31, 2022)	300,918	43,354	43,230	20,769	105.05yen

(2) Reason for revision

For the fiscal year ending March 31, 2023, net sales of Takara Shuzo and Takara Shuzo International Group are expected to be roughly the same level as the previous forecast (announced on August 4, 2022). Meanwhile, net sales are expected to exceed the previous forecast for the Takara Bio Group, despite sales for the CDMO business falling short of the forecast. The strong performance is attributable to sales of reagents, instruments, and gene therapy, especially general research reagents and reagents related to COVID-19 tests, outperforming the forecast.

In terms of profit, Takara Shuzo expects operating income to fall below the previous forecast due to a further increase in costs, while the Takara Shuzo International Group expects operating income to exceed the previous forecast thanks to an improvement in gross profit margin. The Takara Bio Group is expected to report an operating income higher than the forecast, due to an increase in gross profit following the increase in net sales.

As a result, net sales, operating income, ordinary income, and net income attributable to owners of the parent are expected to exceed the previous forecast for the Takara Group as a whole.

2. Revision of the dividend forecast

(1) Details of revision

	Annual Dividend (yen)		
	End of 2nd quarter	Fiscal year-end	Total
Previous forecast (Announced August 4, 2022)		31.00	31.00
Revised forecast		34.00	34.00
Dividends paid in the fiscal year ending March 31, 2023			
Dividends paid in the fiscal year ended March 31, 2022		37.00	37.00

(2) Reason for revision

The Company's policy on shareholder returns is to continuously pay stable dividends with a payout ratio in the high 30's% range in line with sustainable earnings growth. Based on this upward revision of the business forecast, the Company has revised the year-end dividend forecast for the fiscal year ending March 31, 2023 from the initial forecast of ¥29 to ¥31 per share, announced on August 4, 2022.

Further, today consolidated subsidiary Takara Bio Inc. (Prime Section of Tokyo Stock Exchange, security code number: 4974) also announced revisions to forecasts and dividend forecasts for the fiscal year ending March 31, 2023.

* 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 actual results, etc.

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