September 20, 2011

To whom it may concern,

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Stock exchange listings:	Tokyo (1st section) and Osaka (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, 2012

In light of recent business result trends, the Company revised the business results forecast for the first half of the fiscal year ending March 31, 2012 (from April 1, 2011, to March 31, 2012) that it announced on May 10, 2011, as stated below.

1. Revised figures for the business results forecast for the first half of the fiscal year ending March 31, 2012 (from April 1, 2011, to September 30, 2011)

(Millions of yen / %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A) (May 10, 2011, announcement)	94,500	2,300	2,400	900	4.33 yen
Revised forecast (B)	95,300	3,000	3,100	700	3.37 yen
Difference (B－A)	800	700	700	(200)	－
Difference (%)	0.8	30.4	29.2	(22.2)	－
Reference: Previous business results (First half of the fiscal year ended March 31, 2011)	91,472	3,248	3,234	1,378	6.62 yen

2. Reason for Revision

Net sales are expected to surpass the target, centered on strong sales at the Takara Shuzo Group, such as sales of light-alcohol refreshers / sake and sales in the Japanese food ingredients wholesale business overseas. Further, in the Takara Bio Group the gene medicine business is expected to surpass targets. As a result, the forecast for consolidated net sales was increased by ¥800 million (0.8%).

As for earnings, in addition to net sales surpassing the target, selling, general and administrative expenses are expected to be lower than the target, centered on the sales promotion expenses of the Takara Shuzo Group and the research and development expenses of the Takara Bio Group. As a result, the forecast for operating income was increased by ¥700 million (30.4%), and the forecast for ordinary income was increased by ¥700 million (29.2%).

Meanwhile, extraordinary loss arising from the Great East Japan Earthquake is expected to be more than initially anticipated. Also, the recognition of a loss on valuation of investment securities is expected due to the fall in stock prices. As a result, the forecast for net income was decreased by ¥200 million (22.2%).

Moreover, today the Company’s consolidated subsidiary Takara Bio Inc. (Tokyo Stock Exchange Mothers, securities code number: 4974), which operates a Biomedical business, has also announced a revision of its business results forecast for first half of the fiscal year ending March 31, 2012.

3. Full-year business results forecast for the fiscal year ending March 31, 2012

The Company is currently undertaking detailed analysis of a revision of consolidated business results for the full fiscal year, including whether or not revision is necessary. The Company will make an announcement in this regard when it announces its business results for the first half on November 4, 2011.

* 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 4, 2011.

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.