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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, 2014

Kyoto, Japan—Takara Holdings announced revisions to the business results forecast for the first half of the fiscal year ending March 31, 2014 (from April 1, 2013, to March 31, 2014) that it released on May 9, 2013, as stated below. These revisions were based on considerations for recent performance trends.

1. Revised figures for the business results forecast for the first half of the fiscal year ending March 31, 2014 (from April 1, 2013, to September 30, 2013)

(Millions of yen / %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A) (May 9, 2013, announcement)	96,300	2,000	2,000	850	4.19 yen
Revised forecast (B)	97,500	2,300	2,500	6,600	32.54 yen
Difference (B—A)	1,200	300	500	5,750	—
Difference (%)	1.2	15.0	25.0	676.5	—
Reference: Previous business results (First half of the fiscal year ended March 31, 2013)	95,711	2,899	2,874	405	1.98 yen

2. Reason for revision

Net sales are expected to be ¥1,200 million (1.2%) higher than projected by previously released forecasts due to the influences of yen depreciation.

As for income, gross profit will be in line with previous forecasts, while operating income is projected to be ¥300 million (15.0%) higher than forecasted following lower-than-expected promotion expenses. This, combined with the anticipated improvement in the balance of non-operating items, is expected to result in ordinary income being ¥500 million (25.0%) higher than projected by previously released forecasts. Further, the sale of a portion of the stock held by the Company in a consolidated subsidiary (Takara Bio Inc.) announced on September 12, 2013, resulted in the recording of gain on sales of subsidiaries and affiliates' stocks of ¥9.2 billion on a consolidated basis. For this reason, net income is projected to be ¥5,750 million (676.5%) higher than forecasted.

Further, consolidated subsidiary Takara Bio Inc. (Tokyo Stock Exchange Mothers, securities code number: 4974), which conducts the Biomedical business, also announced revisions to forecasts for the six-month period ended September 30, 2013.

3. Full-year business results forecast for the fiscal year ending March 31, 2014

The Company is currently evaluating whether or not revisions to forecasts for consolidated business results for the full fiscal year are necessary and the 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 1, 2013.

* 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 1, 2013.

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.