The original disclosure in Japanese was released on Nov. 10, 2016 at 16:00 (GMT+9)

Consolidated Financial Statements for the Second Quarter Ended September 30, 2016
FY2017 (April 1, 2016 - March 31, 2017) [UNAUDITED]

Company name: Takara Holdings Inc.
Stock exchange listings: Tokyo Stock Exchange (1st section)
Code number: 2531
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Quarterly statement filing date (as planned): November 10, 2016

Notes: 1. The accompanying financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.
2. Amounts are rounded down to the nearest million yen.

1. Results for the six months ended September 30, 2016 (April 1, 2016 – September 30, 2016)

(1) Operating results

Note: Percentages indicated changes from the same period of the previous fiscal year.

	Six months ended September 30, 2016		Six months ended September 30, 2015	
	(Millions of yen)	(%)	(Millions of yen)	(%)
Net sales	107,509	0.5	106,934	5.7
Operating income(loss)	5,207	34.2	3,880	18.5
Ordinary income(loss)	5,614	29.8	4,326	26.2
Net income (loss) attributable to owners of the parent	3,177	25.8	2,525	38.1
Net income (loss) per share (Yen)	15.79		12.55	
Fully diluted net income per share (Yen)	-		-	
Note: Comprehensive income	(6,296)	-	1,413	18.1

(2) Financial position

	As of September 30, 2016	As of March 31, 2016
	(Millions of yen)	(Millions of yen)
Total assets	241,556	253,253
Net assets	147,345	156,148
Equity ratio (%)	50.9	51.5
(Reference) Equity	122,882	130,386

2. Dividends

	Dividend per share (Yen)		
	Year ended March 31, 2016	Year ending March 31, 2017	Year ending March 31, 2017 (Forecast)
First quarter end	-	-	
Second quarter end	-	-	
Third quarter end	-		-
Year end	12.00		12.00
Annual	12.00		12.00

Notes: Correction of dividend forecast from the most recent dividend forecast : No
The year-end dividend for FY2016 included a commemorative dividend of ¥1.00

3. Forecast for the year ending March 31, 2017 (April 1, 2016 – March 31, 2017)

Note: Percentages indicated changes from the same period of the previous fiscal year.

	Year ending March 31, 2017	
	(Millions of yen)	(%)
Net sales	234,100	3.9
Operating income(loss)	12,600	7.9
Ordinary income(loss)	13,300	3.6
Net income (loss) attributable to owners of the parent	8,200	16.2
Net income (loss) per share (Yen)	40.75	

Note: Correction of financial forecast from the most recent financial forecast : Yes

4. Others

(1) Material changes in subsidiaries during this period
(Changes in scope of consolidations resulting from change in specific subsidiaries) : No

(2) Applying of specific accounting treatments of the quarterly consolidated financial statements : No

(3) Changes in accounting policies, changes in accounting estimates, and retrospective restatement

1) Changes based on revisions of accounting standard : Yes
2) Changes other than ones based on revisions of accounting standard : No
3) Changes in accounting estimates : No
4) Restatement : No

(4) Number of outstanding shares (common stock)

1) Number of outstanding shares at year end (Treasury stocks are included)

As of September 30, 2016 : 217,699,743
As of March 31, 2016 : 217,699,743

2) Number of treasury stocks at year end

As of September 30, 2016 : 16,475,499
As of March 31, 2016 : 16,475,391

3) Average number of outstanding shares

Six months ended September 30, 2016 : 201,224,317
Six months ended September 30, 2015 : 201,225,317

Contents of the attached document

1. Qualitative Information for the Six Months Ended September 30, 2016 ---------- 2
   (1) Consolidated Financial Results ---------- 2
   (2) Consolidated Financial Position ---------- 3
   (3) Qualitative Information Regarding Consolidated Forecasts ---------- 4
2 Summary Information (Notes) ---------- 4
   (1) Change in Accounting Policies and Changes and Retrospective Restatement of Accounting Estimates---- 4
   (2) Additional Information---------- 4
3. Consolidated Quarterly Financial Statements ---------- 5
   (1) Consolidated Quarterly Balance Sheets ---------- 5
   (2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income ---------- 7
   Consolidated Quarterly Statements of Income
   (For the Six Months Ended September 30, 2016 and 2015) ---------- 7
   Consolidated Quarterly Statements of Comprehensive Income
   (For the Six Months Ended September 30, 2016 and 2015) ---------- 8
   (3) Consolidated Quarterly Statements of Cash Flows ---------- 9
   (4) Notes on Consolidated Quarterly Financial Statements ---------- 10
   (Notes on Premise of Going Concern) ---------- 10
   (Notes on Material Changes in Shareholders' Equity) ---------- 10
   (Segment Information) ---------- 10

○ Supplement for the Consolidated Quarterly Financial Statements

1. Qualitative Information for the Six Months Ended September 30, 2016

(1) Consolidated Financial Results

In the six months ended September 30, 2016, although the Japanese economy maintained a moderate recovery as the hiring and income environment improved, personal spending remained weak.

On the other hand, overseas, while the American economy continued on a recovery path, there was continued uncertainty for the future of the global economy caused by the downside risk in emerging country economies, the Brexit issue in the U.K. and other issues.

Under these economic circumstances, moving into the final fiscal year of the Takara Group Medium-Term Management Plan FY2017, which is the second step of efforts toward achieving the Takara Group Vision 2020, our long-term vision, the Group continued to make efforts to improve domestic business profitability and to expand and grow our overseas business while working on steady business activities with aim of transforming into a well-balanced business structure that can hold up well to business environment changes by accelerating growth in our Biomedical Business.

As a result, in the six months ended September 30, 2016, net sales were up by 0.5% year on year to ¥107,509 million. Gross profit rose 4.3% year on year to ¥43,435 million. Operating income increased by 34.2% year on year to ¥5,207 million while ordinary income rose 29.8% year on year to ¥5,614 million. Net income attributable to owners of the parent increased by 25.8% year on year to ¥3,177 million.

Results by business segment were as follows.

[Takara Shuzo Group]

For alcoholic beverages, in the six months ended September 30, 2016, while sales of shochu and sake declined compared with the same period of the previous fiscal year, sales of light-alcohol refreshers increased as sales of Takara Shochu High Ball remained robust.

As sales of other alcoholic beverages such as whiskey also rose, sales of alcoholic beverages overall increased.

In the Seasonings Business, sales increased due to healthy sales of mirin and cooking sake while sales of raw alcohol, etc. and transportation sales declined.

In the Japanese Food Wholesale Business in overseas markets, sales at FOODEX S.A.S. (France), Cominport Distribución S.L. (Spain), and Tazaki Foods Ltd (U.K.) increased.

As a result, net sales for the Takara Shuzo Group rose 0.7% year on year to ¥92,489 million. Cost of sales decreased by 0.6% to ¥58,188 million. As a result, gross profit rose 2.9% year on year to ¥34,301 million. SG&A expenses were up by 1.1% year on year to ¥30,746 million due to the increases in promotion expenses and transportation expenses. Accordingly, the Takara Shuzo Group recorded operating income up 21.8% year on year to ¥3,554 million in the six months ended September 30, 2016.

[Takara Bio Group]

Net sales for the six months ended September 30, 2016 decreased by 0.4% year on year to ¥13,199 million despite increased sales on the local currency basis overseas, reflecting stronger Japanese yen. Cost of sale decreased by 12.7% year on year at ¥5,152 million as the cost rate fell due to changes in the structure of sales for each product and other factors. Consequently, gross profit increased by 9.4% year on year to ¥8,046 million. SG&A expenses were unchanged year on year at ¥6,669 million as expenses related to an acquisition of the shares of WaferGen Bio-systems, Inc. arose although research and development expenses declined. As a result, the Takara Bio Group recorded operating income up 101.2% year on year to ¥1,377 million in the six months ended September 30, 2016.

[Takara Healthcare]

Net sales for the six months ended September 30, 2016 fell by 4.4% year on year to ¥913 million due to falling sales of OEM cosmetics. Cost of sales was down by 21.6% year on year to ¥370 million. Consequently, gross profit increased by 12.4% year on year to ¥543 million. SG&A expenses were up by 20.5% year on year to ¥540 million, mainly due to the increases in advertising expenses and administrative expenses. As a result, Takara Healthcare's operating income decreased by 91.0% year on year to ¥3 million.

[Other]

Net sales of business segments other than the reported segments for the six months ended September 30, 2016 increased by 3.7% year on year to ¥2,804 million. Cost of sales increased by 1.7% year on year to ¥2,426 million. Consequently, gross profit increased by 18.9% year on year to ¥377 million. SG&A expenses were down by 1.9% year on year to ¥330 million. As a result, operating income of ¥47 million was recorded, compared to a ¥19 million operating loss recorded in the same period of the previous fiscal year.

Breakdown of sales results by product category

Segment	Equivalent Period of Previous Fiscal Year (From April 1, 2015, to September 30, 2015)	Period under Review (from April 1, 2016, to September 30, 2016)	YoY Comparison
Product category	Amount (Millions of yen)	Amount (Millions of yen)	(%)
Takara Shuzo Group			
Shochu	29,707	28,374	95.5
Sake	9,817	9,671	98.5
Light-alcohol refreshers	14,246	15,651	109.9
Other alcoholic beverages	6,712	6,929	103.2
Alcoholic beverages total	60,484	60,627	100.2
Hon Mirin	7,073	7,093	100.3
Other seasonings	4,358	4,639	106.4
Seasonings total	11,432	11,732	102.6
Raw alcohol, etc.	3,494	3,460	99.0
Transportation	5,953	5,242	88.0
Japanese food wholesale business in overseas markets	9,796	10,768	109.9
Other	711	658	92.5
Total	91,872	92,489	100.7
Takara Bio Group	13,257	13,199	99.6
Takara Healthcare	955	913	95.6
Other	2,703	2,804	103.7
Sales not allocated to business segments and intersegment transactions	(1,855)	(1,897)	-
Total	**106,934**	**107,509**	**100.5**

Notes: Amounts include alcohol tax but do not include consumption tax.

(2) Consolidated Financial Position

Total assets stood at ¥241,556 million as of September 30, 2016, down by ¥11,696 million from March 31, 2016. Current assets stood at ¥150,322 million, down by ¥8,751 million. This decrease primarily resulted from a decline of ¥1,207 million in notes and accounts receivable-trade and a decline of ¥9,319 million in securities despite an increase of ¥1,882 million in cash and deposits.

Non-current assets decreased by ¥2,945 million from the end of the previous fiscal year to ¥91,234 million. The main factors were decreases of ¥1,517 million in property、plant and equipment, and ¥1,728 million in intangible assets.

Total liabilities amounted to ¥94,210 million as of September 30, 2016, down by ¥2,893 million from March 31, 2016. Current liabilities rose ¥7,184 million from the end of the previous fiscal year to ¥54,832 million. This was primarily due to a ¥10,000 million increase in current portion of bonds and decreases of ¥719 million in notes and accounts payable–trade, ¥907 million in accrued expenses and ¥746 million in income taxes payable.

Non-current liabilities declined ¥10,077 million from the end of the previous fiscal year to ¥39,378 million. This was primarily due to a ¥10,000 million decrease resulting from the transfer of bonds to current liabilities.

Net assets stood at ¥147,345 million as of September 30, 2016, down ¥8,803 million from the end of the previous fiscal year. The main factor was a decline of ¥8,301 million in foreign currency translation adjustment.

Net cash provided by operating activities in the six months ended September 30, 2016 was ¥2,343 million, an increase of ¥3,251 million compared with the six months ended September 30, 2015. Major factors included income before income taxes and minority interests of ¥5,575 million, depreciation and amortization of ¥2,492 million, an increase of ¥1,445 million in inventories, and income taxes paid of ¥3,147 million.

Net cash provided by investing activities in the six months ended September 30, 2016 amounted to ¥3,088 million, an increase of ¥8,765 million compared with the six months ended September 30, 2015. Inflows came in the form of ¥14,765 million from the sale and redemption of marketable securities and proceeds of ¥4,263 million from the withdrawal of time deposits while outflows came in the form of payments of ¥9,387 million for the purchase of investment securities, ¥3,777 million for time deposits, and ¥2,518 million for the purchase of property, plant and equipment, and intangible assets.

Net cash used in financing activities in the six months ended September 30, 2016 was ¥2,625 million, a decrease of

¥6,441 million compared with the six months ended September 30, 2015, when there were outflows of ¥5,000 million for the redemption of bonds and ¥2,022 million for the purchase of stocks of subsidiaries and affiliates not accompanied by changes in the scope of consolidation. Major factors included cash dividends paid of ¥2,410 million.

As a result, cash and cash equivalents as of September 30, 2016, including a decrease of ¥2,436 million in translation differences related to cash and cash equivalents, stood at ¥32,905 million, up ¥369 million from the previous fiscal year-end.

(3) Qualitative Information Regarding Consolidated Forecasts

The Company has revised the consolidated forecasts for the fiscal year ending March 31, 2017 released on May 9, 2016, based on consideration of business performance in the six months ended September 30, 2016 and recent performance trends.

Although the initial foreign exchange rates assumptions have been revised to account for further appreciation of Japanese yen, the Company revised net sales and profits upwards, reflecting the robust performance of the Domestic Alcoholic Beverages Business and contribution of Mutual Trading Co., Inc., which is planned to become a new consolidated subsidiary of the Company from the fourth quarter of the current fiscal year.

With regard to Mutual Trading Co., Inc., which is planned to become a consolidated subsidiary of the Company, please refer to the press release entitled “Notice Regarding Subscription to Third-Party Allotment of Shares of Mutual Trading Co., Inc. by Consolidated Subsidiary (Takara Shuzo Co., Ltd.)” released on November 10, 2016.

2. Summary Information (Notes)

(1) Change in Accounting Policy and Retrospective Restatement of Accounting Estimates

(Change in Accounting Policy)

(Application of Practical Solution on a change in depreciation method due to Tax Reform 2016)

In the three month period ended June 30, 2016, certain consolidated subsidiaries applied Practical Solution on a change in depreciation method due to Tax Reform 2016 (PITF No. 32, June 17, 2016) following the revision of the Corporation Tax Act, and changed the method of depreciation for structures and facilities attached to buildings acquired on and after April 1, 2016 from the declining-balance method to the straight-line method.

The impact of this change on operating income, ordinary income, and profit before income taxes and minority interests for the six month period ended September 30, 2016 is immaterial.

(2) Additional Information

(Application of Revised Implementation Guidance on Recoverability of Deferred Tax Assets)

The Company has been applying the Revised Implementation Guidance on Recoverability of Deferred Tax Assets (ASBJ Guidance No. 26 of March 28, 2016) from the beginning of the three month period ended June 30, 2016.

3. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

(Millions of Yen)

	As of Mar. 31, 2016	As of Sept. 30, 2016
Assets		
Current assets		
Cash and deposits	38,386	40,268
Notes and accounts receivable-trade	53,602	52,394
Securities	28,238	18,919
Merchandise and finished goods	29,739	28,683
Work in process	1,077	1,501
Raw materials and supplies	3,401	3,091
Other	4,859	5,660
Allowance for doubtful accounts	(231)	(196)
Total current assets	159,073	150,322
Noncurrent assets		
Property, plant and equipment	53,065	51,547
Intangible assets		
Goodwill	6,975	5,964
Other	4,035	3,317
Total intangible assets	11,010	9,281
Investments and other assets		
Investment securities	24,747	25,176
Other	5,468	5,320
Allowance for doubtful accounts	(112)	(92)
Total investments and other assets	30,103	30,405
Total noncurrent assets	94,179	91,234
Total assets	253,253	241,556

(Millions of Yen)

	As of Mar. 31, 2016	As of Sept. 30, 2016
Liabilities		
Current liabilities		
Notes and accounts payable-trade	15,201	14,481
Short-term loans payable	4,994	4,697
Current portion of bonds	-	10,000
Accrued alcohol tax	7,855	7,442
Accrued expenses	4,965	4,058
Income taxes payable	2,307	1,561
Provision for bonuses	2,235	2,576
Other provision	1,954	2,025
Other	8,133	7,988
Total current liabilities	47,648	54,832
Noncurrent liabilities		
Bonds payable	20,000	10,000
Long-term loans payable	10,255	10,235
Net defined benefit liability	8,544	8,627
Long-term deposits received	5,379	5,349
Other	5,277	5,165
Total noncurrent liabilities	49,456	39,378
Total liabilities	97,104	94,210
Net assets		
Shareholders' equity		
Capital stock	13,226	13,226
Capital surplus	1,879	1,879
Retained earnings	113,663	114,426
Treasury stock	(9,938)	(9,938)
Total shareholders' equity	118,830	119,593
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,822	7,339
Deferred gains or losses on hedges	(445)	(918)
Foreign currency translation adjustment	5,548	(2,752)
Remeasurements of defined benefit plans	(370)	(378)
Total accumulated other comprehensive income	11,555	3,289
Noncontrolling interests	25,762	24,463
Total net assets	156,148	147,345
Total liabilities and net assets	253,253	241,556

(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income

(Consolidated Statements of Income)
(For the Six Months Ended September 30, 2016 and 2015)

(Millions of Yen)

	FY2016 (Apr. 1, 2015 – Sept. 30, 2015)	FY2017 (Apr. 1, 2016 – Sept. 30, 2016)
Net sales	106,934	107,509
Cost of sales	65,302	64,073
Gross profit	41,632	43,435
Selling, general and administrative expenses	37,751	38,228
Operating income	3,880	5,207
Non-operating income		
Dividends income	248	266
Equity in earnings of affiliates	123	163
Other	387	300
Total non-operating income	759	731
Non-operating expenses		
Interest expenses	225	213
Other	87	110
Total non-operating expenses	312	324
Ordinary income	4,326	5,614
Extraordinary income		
Gain on sales of noncurrent assets	11	20
Other	260	0
Total extraordinary income	271	21
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	50	42
Loss on valuation of investment securities	23	15
Other	-	2
Total extraordinary losses	73	60
Income before income taxes and minority interests	4,525	5,575
Income taxes-current	2,117	2,321
Income taxes-deferred	(298)	(239)
Total income taxes	1,819	2,082
Net income	2,705	3,492
Net income attributable to the noncontrolling interest	180	315
Net income attributable to owners of the parent	2,525	3,177

(Consolidated Quarterly Statements of Comprehensive Income)
(For the Six Months Ended September 30, 2016 and 2015)

(Millions of Yen)

	FY2016 (Apr. 1, 2015 – Sept. 30, 2015)	FY2017 (Apr. 1, 2016 – Sept. 30, 2016)
Net income	2,705	3,492
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,116)	516
Deferred gains or losses on hedges	(316)	(477)
Foreign currency translation adjustment	128	(9,375)
Remeasurements of defined benefit plans	(37)	(1)
Share of other comprehensive income of associates accounted for using equity method	50	(450)
Total other comprehensive income	(1,292)	(9,788)
Comprehensive income	1,413	(6,296)
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	1,159	(5,088)
Comprehensive income attributable to noncontrolling interest	253	(1,207)

(3) Consolidated Statements of Cash Flows

(Millions of Yen)

	FY2016 (Apr. 1, 2015 – Sep. 30, 2015)	FY2017 (Apr. 1, 2016 – Sep. 30, 2016)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	4,525	5,575
Depreciation and amortization	2,494	2,492
Interest and dividends income	(386)	(364)
Interest expenses	225	213
Decrease (increase) in notes and accounts receivable-trade	854	108
Decrease (increase) in inventories	(1,747)	(1,445)
Increase (decrease) in notes and accounts payable-trade	(528)	(221)
Increase (decrease) in liquor taxes payable	(185)	(410)
Increase (decrease) in accrued consumption taxes	(1,896)	278
Decrease (increase) in other current assets	(1,140)	(778)
Other, net	(458)	(143)
Subtotal	1,755	5,304
Interest and dividends income received	425	399
Interest expenses paid	(234)	(212)
Income taxes paid	(2,854)	(3,147)
Net cash provided by (used in) operating activities	(908)	2,343
Net cash provided by (used in) investing activities		
Payments into time deposits	(3,475)	(3,777)
Proceeds from withdrawal of time deposits	6,370	4,263
Purchase of securities	(10,053)	(9,387)
Proceeds from sales and redemption of securities	5,112	14,765
Purchase of property, plant and equipment and intangible assets	(3,236)	(2,518)
Purchase of investments in subsidiaries resulting in change in scope of consolidation	-	(309)
Other, net	(394)	52
Net cash provided by (used in) investing activities	(5,677)	3,088
Net cash provided by (used in) financing activities		
Redemption of bonds	(5,000)	-
Cash dividends paid	(2,011)	(2,410)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(2,022)	-
Other, net	(33)	(215)
Net cash provided by (used in) financing activities	(9,067)	(2,625)
Effect of exchange rate change on cash and cash equivalents	103	(2,436)
Net increase (decrease) in cash and cash equivalent	(15,549)	369
Cash and cash equivalents at beginning of period	42,749	32,536
Cash and cash equivalents at end of period	27,199	32,905

(4) Notes on Consolidated Quarterly Financial Statements

(Notes on Premise of Going Concern)

No items to report.

(Notes on Material Changes in Shareholders' Equity)

No items to report.

(Segment Information)

I. Equivalent Period of Previous Fiscal Year (From April 1, 2015 to September 30, 2015)

1. Net Sales and Income (Loss) by Reported Segment

(Millions of yen)

	Reported Segment				Other (Note: 1)	Total	Adjustment (Note: 2)	Amount recognized in consolidated quarterly statements of income (Note: 3)
	Takara Shuzo Group	Takara Bio Group	Takara Healthcare	Subtotal				
Net sales								
External customers	91,741	12,811	954	105,507	1,196	106,704	230	106,934
Intersegment	131	446	1	578	1,507	2,086	(2,086)	-
Total	91,872	13,257	955	106,086	2,703	108,790	(1,855)	106,934
Segment income (loss)	2,918	684	35	3,638	(19)	3,619	260	3,880

Notes: 1. Other includes business segments that are not part of reported segments, such as the printing business and other subsidiaries.

2. Details of adjustment amounts are as follows.

(1) Net sales to external customers are income from real estate rent recognized by the Company.

(2) Segment income (loss) comprises intersegment eliminations of ¥37 million and income of the Company not allocated to business segments of ¥223 million.

3. Segment income (loss) has been adjusted to the operating income of consolidated quarterly statements of income.

2. Information on Impairment Loss on Noncurrent Assets, Goodwill, etc. by Reportable Segment

No items to report.

II. Period under Review (From April 1, 2016 to September 30, 2016)

1. Net Sales and Income (Loss) by Reported Segment

(Millions of yen)

	Reported Segment				Other (Note: 1)	Total	Adjustment (Note: 2)	Amount recognized in consolidated quarterly statements of income (Note: 3)
	Takara Shuzo Group	Takara Bio Group	Takara Healthcare	Subtotal				
Net sales								
External customers	92,370	12,769	912	106,052	1,224	107,276	232	107,509
Intersegment	118	429	1	549	1,579	2,129	(2,129)	-
Total	92,489	13,199	913	106,602	2,804	109,406	(1,897)	107,509
Segment income	3,554	1,377	3	4,934	47	4,981	225	5,207

Notes: 1. Other includes business segments that are not part of reported segments, such as the printing business and other subsidiaries.

2. Details of adjustment amounts are as follows.

(1) Net sales to external customers are income from real estate rent recognized by the Company.

(2) Segment income comprises intersegment eliminations of ¥49 million and income of the Company not allocated to business segments of ¥175 million.

3. Segment income has been adjusted to the operating loss of consolidated quarterly statements of income.

2. Matters concerning Changes to Reporting Segments

(Application of Practical Solution on a change in depreciation method due to Tax Reform 2016)

As stated in Change in Accounting Policy, in the three month period ended June 30, 2016, certain consolidated subsidiaries applied Practical Solution on a change in depreciation method due to Tax Reform 2016, and changed the method of depreciation for structures and facilities attached to buildings acquired on and after April 1, 2016 from the declining-balance method to the straight-line method.

The impact of this change on segment income for the six month period ended September 30, 2016 is immaterial.

3. Information on Impairment Loss on Noncurrent Assets, Goodwill, etc. by Reportable Segment

No items to report.

平成29年3月期
第2四半期決算短信補足資料

Supplement for the Consolidated Financial Statements
for the Second Quarter Ended September 30, 2016

1. 宝ホールディングス(連結)
Takara Holdings Inc. -Consolidated-
   ① グループ別要約損益計算書
   Consolidated Statements of Income by Business Group (Summary)
   ② 要約貸借対照表
   Consolidated Balance Sheets (Summary)

2. 宝酒造グループ
Takara Shuzo Group
   ① 要約損益計算書
   Statements of Income (Summary)
   ② 要約貸借対照表
   Balance Sheets (Summary)

3. タカラバイオグループ
Takara Bio Group
   ① 要約損益計算書
   Statements of Income (Summary)
   ② 要約貸借対照表
   Balance Sheets (Summary)

4. 平成29年3月期第2四半期　参考資料
Reference Data for the Second Quarter Ended September 30, 2016

5. 6年間の財務サマリー(グループ別)
Six-Year Financial Summary by Business Group

6. 平成29年3月期 業績予想
Financial forecast for the year ending March 31, 2017
   ① 宝ホールディングス(連結)
   Takara Holdings Inc. -Consolidated-
   ② 宝酒造グループ
   Takara Shuzo Group
   ③ タカラバイオグループ
   Takara Bio Group

7. 平成29年3月期　参考資料
Reference Data for the year ending March 31, 2017

宝ホールディングス株式会社
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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、さまざまな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.

宝ホールディングス株式会社　IR部

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1. 宝ホールディングス(連結) :Takara Holdings Inc. -Consolidated-

① グループ別要約損益計算書 :Consolidated Statements of Income by Business Group (Summary)

(百万円 :Millions of Yen)

	平成28年3月期 第2四半期累計	平成29年3月期 第2四半期累計 Apr. 1, 2016 - Sep. 30, 2016		対前期 Change from FY2016(1Q-2Q)		対5/9予想 Difference from forecast announced May 2016	
	実績(a) FY2016(1Q-2Q) Actual (a)	5/9予想(b) FY2017(1Q-2Q) Forecast announced May 2016 (b)	実績(c) FY2017(1Q-2Q) Actual (c)	増減(c-a) Change (c-a)	比(c/a) YOY% (c/a)	増減(c-b) Difference (c-b)	比(c/b) % (c/b)
宝酒造 グループ Takara Shuzo Group	91,872	91,800	92,489	616	100.7%	689	100.8%
タカラバイオ グループ Takara Bio Group	13,257	14,109	13,199	△ 58	99.6%	△ 909	93.6%
宝ヘルスケア Takara Healthcare Inc.	955	1,000	913	△ 42	95.6%	△ 86	91.3%
その他 Other, net	848	990	907	58	106.9%	△ 83	91.5%
売上高 Net sales	106,934	107,900	107,509	574	100.5%	△ 390	99.6%
売上原価 Cost of sales	65,302	65,400	64,073	△ 1,229	98.1%	△ 1,326	98.0%
売上総利益 Gross profit	41,632	42,500	43,435	1,803	104.3%	935	102.2%
運送費、保管料 Transportation and storage	4,082	4,200	4,269	187	104.6%	69	101.7%
広告宣伝費 Advertising	1,714	1,500	1,505	△ 209	87.8%	5	100.4%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	16,098	16,500	16,382	283	101.8%	△ 117	99.3%
研究開発費 Research and development	2,246	2,400	2,093	△ 153	93.2%	△ 306	87.2%
管理費、その他 Other, net	13,609	14,100	13,977	368	102.7%	△ 122	99.1%
販売費及び一般管理費 SG&A expenses	37,751	38,700	38,228	476	101.3%	△ 471	98.8%
宝酒造 グループ Takara Shuzo Group	2,918	2,800	3,554	635	121.8%	754	126.9%
タカラバイオ グループ Takara Bio Group	684	744	1,377	692	201.2%	632	184.9%
宝ヘルスケア Takara Healthcare Inc.	35	80	3	△ 32	9.0%	△ 76	4.0%
その他 Other, net	241	175	273	31	112.9%	97	155.9%
営業利益(△:損失) Operating income(Δ:loss)	3,880	3,800	5,207	1,326	134.2%	1,407	137.0%
受取利息・配当金 Interest and Dividends income	386	300	364	△ 21	94.4%	64	121.5%
その他営業外収益 Other, net	372	300	366	△ 6	98.3%	66	122.2%
営業外収益 Non-operating income	759	600	731	△ 28	96.3%	131	121.9%
支払利息 Interest and discounts expenses	225	250	213	△ 12	94.6%	△ 36	85.5%
その他営業外費用 Other, net	87	150	110	23	127.2%	△ 39	73.9%
営業外費用 Non-operating expenses	312	400	324	11	103.7%	△ 75	81.1%
経常利益(△:損失) Ordinary income(Δ:loss)	4,326	4,000	5,614	1,287	129.8%	1,614	140.4%
特別利益 Extraordinary income	271	—	21	△ 250	7.7%	21	—
特別損失 Extraordinary loss	73	100	60	△ 13	81.7%	△ 39	60.1%
税金等調整前四半期純利益(△:損失) Income before income taxes(Δ:loss)	4,525	3,900	5,575	1,049	123.2%	1,675	143.0%
法人税、住民税及び事業税 Current income taxes	2,117	1,800	2,321	203	109.6%	282	115.7%
法人税等調整額 Deferred income taxes	△ 298		△ 239	59	—		
四半期純利益(△:損失) Net income(Δ:loss)	2,705	2,100	3,492	786	129.1%	1,392	166.3%
非支配株主に帰属する四半期純利益(△:損失) Net income attributable to the noncontrolling interest(Δ:loss)	180	100	315	134	174.9%	215	315.3%
親会社株主に帰属する四半期純利益(△:損失) Net income attributable to owners of the parent(Δ:loss)	2,525	2,000	3,177	651	125.8%	1,177	158.9%
設備投資額(有形・無形) Capital expenditures	3,056		1,909	△ 1,147	62.5%		
減価償却費(有形・無形) Depreciation and Amortization	2,494	2,600	2,492	△ 1	99.9%	△ 107	95.9%
のれん償却額 Amortization of goodwill	268	255	238	△ 30	88.8%	△ 16	93.4%

営業外収益 Non-operating income	受取利息97、受取配当金266、持分法による投資利益163 など Interest income 97, Dividends income 266, Equity in earnings of affiliates 163, etc.
営業外費用 Non-operating expenses	支払利息84、社債利息128、為替差損50 など Interest expense 84, Interest on bonds 128, foreign exchange loss 50 etc.
特別利益 Extraordinary income	固定資産売却益20 など (前期:投資有価証券売却益260 など) Gain on sales of noncurrent assets 20, etc. (FY2016(2Q): Gain on sales of investment securities 260, etc.)
特別損失 Extraordinary loss	固定資産除売却損42 など Loss on sales and retirement of noncurrent assets 42, etc.

② 要約貸借対照表 :Consolidated Balance Sheets (Summary)

資産の部 :Assets　　（百万円 :Millions of Yen）

	平成28年3月期末 As of Mar. 31, 2016	平成29年3月期第2四半期末 As of Sep. 30, 2016	増減 Change	主な増減理由 Reference
（流動資産） (Total current assets)	159,073	150,322	△ 8,751	（億円 :One hundred millions of Yen）
現金及び預金 Cash and deposits	38,386	40,268	1,882	TS△28.7、TB+51.0
受取手形及び売掛金 Notes and accounts receivable-trade	53,602	52,394	△ 1,207	TS+5.1、TB△16.1
有価証券 Marketable securities	28,238	18,919	△ 9,319	TH△25.0、TS△12.9、TB△55.2
たな卸資産 Inventories	34,218	33,275	△ 942	TS△12.6、TB＋2.8
その他 Other current assets	4,859	5,660	800	
貸倒引当金 Allowance for doubtful accounts	△ 231	△ 196	34	
（固定資産） (Total fixed assets)	94,179	91,234	△ 2,945	
〔有形固定資産〕 [Property, plant and equipment]	53,065	51,547	△ 1,517	
建物及び構築物 Buildings and structures	17,735	16,896	△ 839	（当期の有形・無形固定資産の増減内訳） Reference of Property, plant and equipment and Intangible assets
機械装置及び運搬具 Machinery, equipment and vehicles	12,554	11,729	△ 825	新規取得 ＋19.0 （TS＋11.4、TB＋5.7） Newly purchases +19.0
土地 Land	18,118	18,085	△ 33	減価償却 △24.9 （TS△15.1、TB△8.5） Depreciation Δ24.9
その他 Other property, plant and equipment	4,656	4,836	180	その他増減 △26.6 Other, net △26.6
〔無形固定資産〕 [Intangible fixed assets]	11,010	9,281	△ 1,728	
のれん Goodwill	6,975	5,964	△ 1,010	
その他 Other intangible fixed assets	4,035	3,317	△ 718	
〔投資その他の資産〕 [Investments and other assets]	30,103	30,405	301	
投資有価証券 Investment securities	24,747	25,176	429	
その他 Other assets	5,468	5,320	△ 147	
貸倒引当金 Allowance for doubtful accounts	△ 112	△ 92	20	
資産合計 Total assets	253,253	241,556	△ 11,696	

(TH=Takara Holdings Inc., TS=Takara Shuzo Group, TB=Takara Bio Group)

② 要約貸借対照表 :Consolidated Balance Sheets (Summary)

負債及び純資産 の部 :Liabilities and net assets　　（百万円 :Millions of Yen）

	平成28年3月期末 As of Mar. 31, 2016	平成29年3月期第2四半期末 As of Sep. 30, 2016	増減 Change	主な増減理由 Reference
（流動負債） (Total current liabilities)	47,648	54,832	7,184	（億円 :One hundred millions of Yen）
支払手形及び買掛金 Notes and accounts payable-trade	15,201	14,481	△ 719	TS△1.3、TB△2.2
短期借入金 Short-term loans payable	4,994	4,697	△ 297	
1年内償還の社債 Current portion of bonds	―	10,000	10,000	TH+100.0 (+50.0 #12SB Redemption, Apr. 2017) (+50.0 #9SB Redemption, Sept. 2017)
未払酒税 Accrued alcohol tax	7,855	7,442	△ 412	
未払費用 Accrued expenses	4,965	4,058	△ 907	TS△3.7
賞与引当金 Provision for bonuses	2,235	2,576	341	
販売促進引当金 Reserve for sales promotion expenses	1,870	1,942	71	
その他 Other current liabilities	10,525	9,633	△ 892	
（固定負債） (Total non-current liabilities)	49,456	39,378	△ 10,077	
社債 Bonds payable	20,000	10,000	△ 10,000	TH△100.0 (△50.0 #12SB Redemption, Apr. 2017) (△50.0 #9SB Redemption, Sept. 2017)
長期借入金 Long-term loans payable	10,255	10,235	△ 19	
退職給付に係る負債 Net defined benefit liability	8,544	8,627	82	
預り金 Deposits from customers	5,379	5,349	△ 29	
その他 Other non-current liabilities	5,277	5,165	△ 112	
負債合計 Total liabilities	97,104	94,210	△ 2,893	
資本金 Capital stock	13,226	13,226	―	
資本剰余金 Capital surplus	1,879	1,879	0	
利益剰余金 Retained earnings	113,663	114,426	762	
自己株式 Treasury stock	△ 9,938	△ 9,938	△ 0	
（株主資本） (Total owner's equity)	118,830	119,593	762	
その他有価証券評価差額金 Valuation difference on available-for-sale securities	6,822	7,339	516	TH+4.9
繰延ヘッジ損益 Deffered gains or losses on hedges	△ 445	△ 918	△ 473	
為替換算調整勘定 Translation adjustments	5,548	△ 2,752	△ 8,301	TS△66.0、TB△27.8 USD=102.96JPY, EUR=114.36JPY, GBP=138.42JPY (Jun. 2016) USD=120.54JPY, EUR=131.67JPY, GBP=178.60JPY (Dec. 2015)
退職給付に係る調整累計額 Remeasurements of defined benefit plans	△ 370	△ 378	△ 8	
（その他の包括利益累計額） (Total valuation and translation adjustments)	11,555	3,289	△ 8,266	
（非支配株主持分） (Noncontrolling interests)	25,762	24,463	△ 1,299	
純資産合計 Total net assets	156,148	147,345	△ 8,803	
負債純資産合計 Total liabilities and net assets	253,253	241,556	△ 11,696	

(TH=Takara Holdings Inc., TS=Takara Shuzo Group, TB=Takara Bio Group)

2. 宝酒造グループ :Takara Shuzo Group

① 要約損益計算書 :Statements of Income (Summary)

（百万円 :Millions of Yen）

	平成28年3月期 第2四半期累計	平成29年3月期 第2四半期累計 Apr. 1, 2016 - Sep. 30, 2016		対前期 Change from FY2016(1Q-2Q)		対5/9予想 Difference from forecast announced May 2016	
	実績(a) FY2016(1Q-2Q) Actual (a)	5/9予想(b) FY2017(1Q-2Q) Forecast announced May 2016 (b)	実績(c) FY2017(1Q-2Q) Actual (c)	増減(c-a) Change (c-a)	比(c/a) YOY% (c/a)	増減(c-b) Difference (c-b)	比(c/b) % (c/b)
焼酎 Shochu	29,707	27,300	28,374	△ 1,332	95.5%	1,074	103.9%
清酒 Sake	9,817	10,100	9,671	△ 146	98.5%	△ 428	95.8%
ソフトアルコール飲料 Light-alcohol refreshers	14,246	15,400	15,651	1,404	109.9%	251	101.6%
その他酒類 Other liquors	6,712	6,900	6,929	217	103.2%	29	100.4%
本みりん Hon Mirin	7,073	7,300	7,093	19	100.3%	△ 206	97.2%
その他調味料 Other seasonings	4,358	4,500	4,639	280	106.4%	139	103.1%
原料用アルコール等 Raw alcohol	3,494	3,200	3,460	△ 34	99.0%	260	108.1%
海外日本食材卸 Japanese food wholesale business in overseas markets	9,796	10,900	10,768	972	109.9%	△ 131	98.8%
その他 Other	6,665	6,200	5,900	△ 765	88.5%	△ 299	95.2%
売上高 Net sales	91,872	91,800	92,489	616	100.7%	689	100.8%
売上原価 Cost of sales	58,541	58,200	58,188	△ 353	99.4%	△ 11	100.0%
売上総利益 Gross profit	33,330	33,600	34,301	970	102.9%	701	102.1%
運送費、保管料 Transportation and storage	3,711	3,800	3,900	189	105.1%	100	102.7%
広告宣伝費 Advertising	1,457	1,200	1,234	△ 223	84.7%	34	102.9%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	15,586	15,900	15,905	318	102.0%	5	100.0%
研究開発費 Research and development	158	200	170	12	107.6%	△ 29	85.2%
管理費、その他 Other, net	9,497	9,700	9,536	38	100.4%	△ 163	98.3%
販売費及び一般管理費 SG&A expenses	30,412	30,800	30,746	334	101.1%	△ 53	99.8%
営業利益(△:損失) Operating income(Δ:loss)	2,918	2,800	3,554	635	121.8%	754	126.9%
営業外収益 Non-operating income	405	330	402	△ 3	99.2%	72	122.0%
営業外費用 Non-operating expenses	202	230	165	△ 36	82.1%	△ 64	72.1%
経常利益(△:損失) Ordinary income(Δ:loss)	3,122	2,900	3,790	668	121.4%	890	130.7%
特別利益 Extraordinary gain	8	—	8	△ 0	97.4%	8	—
特別損失 Extraordinary loss	54	—	30	△ 23	56.5%	30	—
税金等調整前四半期純利益(△:損失) Income before income taxes(Δ:loss)	3,077	2,900	3,768	691	122.5%	868	130.0%
法人税、住民税及び事業税 Current income taxes	992	1,000	1,324	332	133.5%	239	123.9%
法人税等調整額 Deferred income taxes	△ 55		△ 85	△ 29	—		
四半期純利益(△:損失) Net income(Δ:loss)	2,140	1,900	2,529	388	118.2%	629	133.1%
非支配株主に帰属する四半期純利益(△:損失) Net income attributable to the noncontrolling interest(Δ:loss)	113	100	44	△ 69	39.3%	△ 55	44.7%
親会社株主に帰属する四半期純利益(△:損失) Net income attributable to owners of the parent(Δ:loss)	2,027	1,800	2,484	457	122.6%	684	138.0%
設備投資額(有形・無形) Capital expenditures	1,275		1,148	△ 127	90.0%		
減価償却費(有形・無形) Depreciation and Amortization	1,567	1,600	1,518	△ 48	96.9%	△ 81	94.9%
のれん償却額 Amortization of goodwill	178	166	154	△ 23	86.7%	△ 11	93.1%

② 要約貸借対照表 :Balance Sheets (Summary)

資産の部 :Assets

（百万円 :Millions of Yen）

	平成28年3月期末 As of Mar. 31, 2016	平成29年3月期第2四半期末 As of Sep. 30, 2016	増減 Change	主な増減理由 Reference
（流動資産） (Total current assets)	104,582	100,395	△ 4,187	（億円 :One hundred millions of Yen）
現金及び預金 Cash and deposits	14,321	11,443	△ 2,877	宝酒造△16.6 Takara Shuzo △16.6
受取手形及び売掛金 Notes and accounts receivable-trade	46,201	46,715	514	
有価証券 Marketable securities	10,516	9,219	△ 1,297	米国宝ホールディング△13.6 USA Takara Holding △13.6
たな卸資産 Inventories	28,962	27,696	△ 1,265	トマーチン△9.6、宝酒造△3.2 The Tomatin Disillery △9.6, Takara Shuzo △3.2
その他 Other current assets	4,769	5,490	720	
貸倒引当金 Allowance for doubtful accounts	△ 188	△ 169	18	
（固定資産） (Total fixed assets)	46,191	43,874	△ 2,316	
〔有形固定資産〕 [Property, plant and equipment]	27,990	27,261	△ 728	
建物及び構築物 Buildings and structures	8,964	8,654	△ 310	（当期の有形・無形固定資産の増減内訳） Reference of Property, plant and equipment and Intangible assets
機械装置及び運搬具 Machinery, equipment and vehicles	10,010	9,452	△ 558	新規取得 ＋11.4 Newly purchases +11.4
土地 Land	6,991	7,129	138	減価償却 △15.1 Depreciation Δ15.1
その他 Other property, plant and equipment	2,023	2,024	0	その他増減 △15.9 Other, net △15.9
〔無形固定資産〕 [Intangible fixed assets]	7,992	6,756	△ 1,235	
のれん Goodwill	5,334	4,642	△ 691	
その他 Other intangible fixed assets	2,658	2,114	△ 543	
〔投資その他の資産〕 [Investments and other assets]	10,208	9,856	△ 351	
投資有価証券 Investment securities	6,393	6,100	△ 293	
その他 Other assets	3,872	3,801	△ 70	
貸倒引当金 Allowance for doubtful accounts	△ 58	△ 45	13	
資産合計 Total assets	150,773	144,270	△ 6,503	

② 要約貸借対照表 :Balance Sheets (Summary)

負債及び純資産 の部 :Liabilities and net assets

（百万円 :Millions of Yen）

	平成28年3月期末 As of Mar. 31, 2016	平成29年3月期第2四半期末 As of Sep. 30, 2016	増減 Change	主な増減理由 Reference
(流動負債) (Total current liabilities)	40,948	42,359	1,411	（億円 :One hundred millions of Yen）
支払手形及び買掛金 Notes and accounts payable-trade	12,300	12,163	△ 136	
短期借入金 Short-term loans payable	5,642	8,018	2,376	宝酒造＋21.0 Takara Shuzo +21.0
未払酒税 Accrued alcohol tax	7,855	7,442	△ 412	
未払費用 Accrued expenses	4,040	3,666	△ 373	
販売促進引当金 Reserve for sales promotion expenses	1,870	1,942	71	
その他 Other current liabilities	9,238	9,125	△ 113	
(固定負債) (Total non-current liabilities)	20,944	20,509	△ 435	
長期借入金 Long-term loans payable	6,319	6,066	△ 252	
退職給付に係る負債 Net defined benefit liability	7,601	7,660	59	
預り金 Deposits from customers	5,219	5,190	△ 28	
その他 Other non-current liabilities	1,804	1,590	△ 213	
負債合計 Total liabilities	61,893	62,868	975	
資本金 Capital stock	1,000	1,000	―	
資本剰余金 Capital surplus	52,861	50,361	△ 2,500	宝酒造△25.0 Takara Shuzo △25.0
利益剰余金 Retained earnings	29,351	31,836	2,484	
(株主資本) (Total owner's equity)	83,213	83,198	△ 15	
その他有価証券評価差額金 Valuation difference on available-for-sale securities	435	458	22	
繰延ヘッジ損益 Deffered gains or losses on hedges	△ 445	△ 918	△ 473	
為替換算調整勘定 Translation adjustments	3,654	△ 2,951	△ 6,606	Exchange Rate USD=102.96JPY, EUR=114.36JPY, GBP=138.42JPY (Jun. 2016) USD=120.54JPY, EUR=131.67JPY, GBP=178.60JPY (Dec. 2015)
退職給付に係る調整累計額 Remeasurements of defined benefit plans	△ 217	△ 235	△ 18	
(その他の包括利益累計額) (Total valuation and translation adjustments)	3,427	△ 3,647	△ 7,075	
(非支配株主持分) (Noncontrolling interests)	2,239	1,850	△ 388	
純資産合計 Total net assets	88,880	81,401	△ 7,479	
負債純資産合計 Total liabilities and net assets	150,773	144,270	△ 6,503	

3. タカラバイオグループ :Takara Bio Group

① 要約損益計算書 :Statements of Income (Summary)

（百万円 :Millions of Yen）

	平成28年3月期 第2四半期累計	平成29年3月期 第2四半期累計 Apr. 1, 2016 - Sep. 30, 2016		対前期 Change from FY2016(1Q-2Q)		対5/9予想 Difference from forecast announced May 2016	
	実績(a) FY2016(1Q-2Q) Actual (a)	5/9予想(b) FY2017(1Q-2Q) Forecast announced May 2016 (b)	実績(c) FY2017(1Q-2Q) Actual (c)	増減(c-a) Change (c-a)	比(c/a) YOY% (c/a)	増減(c-b) Difference (c-b)	比(c/b) % (c/b)
研究用試薬 Research reagents	9,568	10,499	9,557	△ 11	99.9%	△ 942	91.0%
理化学機器 Scientific instruments	1,255	1,079	1,220	△ 34	97.2%	141	113.1%
受託・その他 Contracted service and other	1,353	1,452	1,403	49	103.6%	△ 49	96.6%
バイオ産業支援　計 Bioindustry	12,177	13,031	12,180	3	100.0%	△ 850	93.5%
遺伝子医療 Gene Therapy	—	—	—	—	—	—	—
医食品バイオ AgriBio	1,080	1,078	1,018	△ 61	94.3%	△ 59	94.5%
売上高 Net sales	13,257	14,109	13,199	△ 58	99.6%	△ 909	93.6%
売上原価 Cost of sales	5,904	6,212	5,152	△ 751	87.3%	△ 1,059	82.9%
売上総利益 Gross profit	7,353	7,897	8,046	692	109.4%	149	101.9%
運送費、保管料 Transportation and storage	309	332	300	△ 8	97.2%	△ 31	90.5%
広告宣伝費 Advertising	56	60	45	△ 10	81.0%	△ 14	75.6%
販売促進費 Sales promotion	458	510	428	△ 30	93.4%	△ 82	83.9%
研究開発費 Research and development	2,083	2,187	1,904	△ 178	91.4%	△ 282	87.1%
管理費、その他 Other, net	3,760	4,060	3,989	228	106.1%	△ 71	98.2%
販売費及び一般管理費 SG&A expenses	6,669	7,152	6,669	0	100.0%	△ 482	93.3%
バイオ産業支援 Bioindustry	2,515	2,534	3,028	513	120.4%	494	119.5%
遺伝子医療 Gene Therapy	△ 844	△ 857	△ 775	68	—	81	—
医食品バイオ AgriBio	△ 21	△ 4	△ 10	11	—	△ 5	—
共通 Eliminations/Corporate	△ 964	△ 927	△ 865	99	—	61	—
営業利益（△：損失） Operating income(Δ:loss)	684	744	1,377	692	201.2%	632	184.9%
営業外収益 Non-operating income	187	107	98	△ 89	52.4%	△ 9	91.4%
営業外費用 Non-operating expenses	4	8	32	28	767.3%	23	384.6%
経常利益（△：損失） Ordinary income(Δ:loss)	867	844	1,443	575	166.3%	599	171.0%
特別利益 Extraordinary income	2	—	2	0	105.1%	2	—
特別損失 Extraordinary loss	19	23	12	△ 7	63.0%	△ 10	52.7%
税金等調整前四半期純利益（△：損失） Income before income taxes(Δ:loss)	851	820	1,433	582	168.5%	612	174.6%
法人税、住民税及び事業税 Current income taxes	837	754	932	94	111.3%	17	102.3%
法人税等調整額 Deferred income taxes	△ 135		△ 159	△ 23	—		
四半期純利益（△：損失） Net income(Δ:loss)	148	66	661	512	443.9%	595	1001.2%
非支配株主に帰属する四半期純利益（△：損失） Net income attributable to the noncontrolling interest(Δ:loss)	3	△ 2	△ 6	△ 10	—	△ 3	—
親会社株主に帰属する四半期純利益（△：損失） Net income attributable to owners of the parent(Δ:loss)	145	68	667	522	459.9%	598	970.8%
設備投資額（有形・無形） Capital expenditures	1,701		573	△ 1,127	33.7%		
減価償却費（有形・無形） Depreciation and Amortization	808	937	856	47	105.8%	△ 81	91.3%
のれん償却額 Amortization of goodwill	90	88	83	△ 6	93.0%	△ 5	94.1%

② 要約貸借対照表 :Balance Sheets (Summary)

資産の部 :Assets

（百万円 :Millions of Yen）

	平成28年3月期末 As of Mar. 31, 2016	平成29年3月期第2四半期末 As of Sep. 30, 2016	増減 Change	主な増減理由 Reference
（流動資産） (Total current assets)	42,158	40,193	△ 1,964	（億円 :One hundred millions of Yen）
現金及び預金 Cash and deposits	19,384	24,492	5,108	タカラバイオ+56.5 Takara Bio +56.5
受取手形及び売掛金 Notes and accounts receivable-trade	6,830	5,210	△ 1,619	タカラバイオ△17.1 Takara Bio Δ17.1
有価証券 Marketable securities	9,721	4,200	△ 5,521	タカラバイオ△47.9、ﾀｶﾗﾊﾞｲｵUSAﾎｰﾙﾃﾞｨﾝｸﾞｽ△7.2 Takara Bio △47.9、Takara Bio USA Holdings △7.2
たな卸資産 Inventories	5,100	5,389	289	
その他 Other current assets	1,163	926	△ 236	
貸倒引当金 Allowance for doubtful accounts	△ 41	△ 25	16	
（固定資産） (Total fixed assets)	24,432	23,153	△ 1,279	
〔有形固定資産〕 [Property, plant and equipment]	20,534	19,814	△ 720	
建物及び構築物 Buildings and structures	8,207	7,701	△ 505	（当期の有形・無形固定資産の増減内訳） Reference of Property, plant and equipment and Intangible assets
機械装置及び運搬具 Machinery, equipment and vehicles	2,461	2,191	△ 269	新規取得 ＋5.7 Newly purchases +5.7
土地 Land	7,696	7,690	△ 5	減価償却 △8.5 Depreciation Δ8.5
その他 Other property, plant and equipment	2,170	2,230	60	その他増減 △8.9 Other, net △8.9
〔無形固定資産〕 [Intangible fixed assets]	2,695	2,235	△ 460	
のれん Goodwill	1,641	1,322	△ 318	
その他 Other intangible fixed assets	1,054	912	△ 141	
〔投資その他の資産〕 [Investments and other assets]	1,202	1,103	△ 98	
長期前払費用 Long-term prepaid expenses	1,021	846	△ 174	
その他 Other assets	192	269	76	
貸倒引当金 Allowance for doubtful accounts	△ 11	△ 11	△ 0	
資産合計 Total assets	66,591	63,346	△ 3,244	

② 要約貸借対照表 :Balance Sheets (Summary)

負債及び純資産 の部 :Liabilities and net assets　　（百万円 :Millions of Yen）

	平成28年3月期末 As of Mar. 31, 2016	平成29年3月期第2四半期末 As of Sep. 30, 2016	増減 Change	主な増減理由 Reference
（流動負債） (Total current liabilities)	5,430	4,632	△ 797	（億円 :One hundred millions of Yen）
支払手形及び買掛金 Notes and accounts payable-trade	1,690	1,465	△ 225	
短期借入金 Short-term loans payable	63	47	△ 16	
その他 Other current liabilities	3,675	3,119	△ 555	
（固定負債） (Total non-current liabilities)	1,050	939	△ 111	
長期借入金 Long-term loans payable	130	116	△ 13	
退職給付に係る負債 Net defined benefit liability	488	494	6	
その他 Other non-current liabilities	431	328	△ 103	
負債合計 Total liabilities	6,480	5,571	△ 908	
資本金 Capital stock	14,965	14,965	－	
資本剰余金 Capital surplus	32,893	32,893	－	
利益剰余金 Retained earnings	9,295	9,746	450	
（株主資本） (Total owner's equity)	57,155	57,606	450	
為替換算調整勘定 Translation adjustments	3,109	326	△ 2,782	Exchange Rate USD=102.96JPY, EUR=114.36JPY, GBP=138.42JPY (Jun. 2016) USD=120.54JPY, EUR=131.67JPY, GBP=178.60JPY (Dec. 2015)
退職給付に係る調整累計額 Remeasurements of defined benefit plans	△ 257	△ 238	18	
（その他の包括利益累計額） (Total valuation and translation adjustments)	2,852	87	△ 2,764	
（非支配株主持分） (Noncontrolling interests)	102	80	△ 21	
純資産合計 Total net assets	60,110	57,774	△ 2,335	
負債純資産合計 Total liabilities and net assets	66,591	63,346	△ 3,244	

4. 平成29年3月期第2四半期 参考資料 :Reference Data for the Second Quarter Ended September 30, 2016

① 為替前提及び売上高に対する為替レート変動の影響 :Exchange rates and effect of change in exchange rates on net sales

◆為替前提(海外子会社P/L換算用) :Exchange rates for the income statement of overseas subsidiaries

(円 : Yen)

	平成28年3月期 第2四半期累計	平成29年3月期 第2四半期累計 Apr. 1, 2016 - Sep. 30, 2016			
	実績(a) FY2016(1Q-2Q) Actual (a)	5/9予想(b) FY2017(1Q-2Q) Forecast announced May 2016 (b)	実績(c) FY2017(1Q-2Q) Actual (c)	前期差 Change(c-a)	予想差 Difference(c-b)
米ドル : US dollar	120.31	119.00	111.74	△ 8.57	△ 7.26
ポンド: Pound	183.35	182.00	160.09	△ 23.26	△ 21.91
ユーロ: Euro	134.10	132.00	124.58	△ 9.52	△ 7.42
人民元: Yuan	19.34	18.70	17.06	△ 2.28	△ 1.64
100ウォン: 100 Won	10.94	10.10	9.45	△ 1.49	△ 0.65
インドルピー: Rupee	1.92	1.80	1.67	△ 0.25	△ 0.13
ｽｳｪｰﾃﾞﾝｸﾛｰﾅ :Sweden krona	14.36	14.10	13.40	△ 0.96	△ 0.70
ｼﾝｶﾞﾎﾟｰﾙﾄﾞﾙ :Singapore dollar	90.35	85.00	80.89	△ 9.46	△ 4.11

◆売上高に対する為替レート変動の影響額 :Effect of change in exchange rates on net sales

(百万円 :Millions of Yen)

	対前期 Change from FY2016(1Q-2Q)	対5/9予想 Difference from forecast announced May 2016
焼酎 Shochu	△ 8	△ 6
清酒 Sake	△ 106	△ 87
ソフトアルコール飲料 Light-alcohol refreshers	△ 1	△ 0
その他酒類 Other liquors	△ 239	△ 215
本みりん Hon Mirin	△ 23	△ 18
その他調味料 Other seasonings	△ 16	△ 13
原料用アルコール等 Raw alcohol	—	—
海外日本食材卸 Japanese food wholesale business in overseas markets	△ 1,004	△ 844
その他 Other	—	—
宝酒造グループ 計 Net sales of Takara Shuzo Group	△ 1,400	△ 1,187
研究用試薬 Research reagents	△ 728	△ 541
理化学機器 Scientific instruments	△ 8	△ 4
受託・その他 Contracted service and other	△ 50	△ 38
バイオ産業支援 計 Bioindustry	△ 788	△ 583
遺伝子医療 Gene Therapy	—	—
医食品バイオ AgriBio	—	—
タカラバイオグループ 計 Net sales of Takara Bio Group	△ 788	△ 583
宝ホールディングス 計 Net sales of Takara Holdings Inc. -Consolidated-	△ 2,189	△ 1,771

② 海外売上高比率の推移 :Change in overseas sales ratio

	平成25年3月期 第2四半期累計 FY2013(1Q-2Q)	平成26年3月期 第2四半期累計 FY2014(1Q-2Q)	平成27年3月期 第2四半期累計 FY2015(1Q-2Q)	平成28年3月期 第2四半期累計 FY2016(1Q-2Q)	平成29年3月期 第2四半期累計 FY2017(1Q-2Q)
宝酒造グループ Takara Shuzo Group	6.0%	8.0%	13.8%	15.4%	16.1%
タカラバイオグループ Takara Bio Group	44.7%	50.8%	55.9%	59.8%	59.3%
その他 Other	—	—	0.0%	—	—
宝ホールディングス Takara Holdings Inc. -Consolidated-	9.5%	12.4%	18.2%	20.7%	21.2%

③ 海外主要子会社の業績 :Financial Result of major overseas subsidiaries

		平成28年3月期第2四半期累計実績 FY2016(1Q-2Q) Actual		平成29年3月期 第2四半期累計実績 FY2017(1Q-2Q) Actual	
		売上高 Net Sales	営業利益 Operating income(Δ:loss)	売上高 Net Sales	営業利益 Operating income(Δ:loss)
米国宝酒造	千 US ドル :Thousands of US dollar	14,678	1,780	15,811	1,864
Takara Sake USA Inc.	百 万 円 :Millions of Yen	1,765	214	1,766	208
宝酒造食品	千 元 :Thousands of Yuan	24,560	1,398	22,356	1,111
Takara Shuzo Foods Co.,Ltd.	百 万 円 :Millions of Yen	474	27	381	18
トマーチン	千 ポ ン ド :Thousands of Pound	7,785	1,497	6,425	1,088
The Tomatin Distillery Co.,Ltd.	百 万 円 :Millions of Yen	1,427	274	1,028	174
エイジ・インターナショナル	千 US ド ル :Thousands of US dollar	6,845	2,510	9,703	3,753
AGE INTERNATIONAL,INC.	百 万 円 :Millions of Yen	823	302	1,084	419
フーデックスグループ	千 ユ ー ロ :Thousands of Euro	53,674	6,207	65,344	7,324
FOODEX Group	百 万 円 :Millions of Yen	7,197	832	8,140	912
タザキフーズ	千 ポ ン ド :Thousands of Pound	14,272	1,256	16,545	1,324
TAZAKI FOODS LTD.	百 万 円 :Millions of Yen	2,616	230	2,648	212
タカラバイオヨーロッパS.A.S.	千 ユ ー ロ :Thousands of Euro	8,293	1,104	9,800	1,334
Takara Bio Europe S.A.S.	百 万 円 :Millions of Yen	1,112	148	1,220	166
タカラバイオヨーロッパAB	千 SEK :Thousands of Sweden Krona	18,196	Δ 5,944	14,283	Δ 8,220
Takara Bio Europe AB	百 万 円 :Millions of Yen	261	Δ 85	191	Δ 110
宝生物工程(大連)	千 元 :Thousands of Yuan	139,197	60,221	168,821	78,800
Takara Biotechnology (Dalian) Co.,Ltd.	百 万 円 :Millions of Yen	2,692	1,164	2,880	1,344
宝日医生物技術(北京)	千 元 :Thousands of Yuan	48,375	653	43,888	Δ 1,858
Takara Biomedical Technology(Beijing) Co., Ltd.	百 万 円 :Millions of Yen	935	12	748	Δ 31
タカラコリアバイオメディカル	百 万 ウ ォ ン :Millions of Won	4,270	521	4,239	563
Takara Korea Biomedical Inc.	百 万 円 :Millions of Yen	467	57	400	53
タカラバイオDSSインド	千インドルピー :Thousands of Rupee	92,635	5,425	87,469	Δ 4,835
DSS Takara Bio India Private Limited	百 万 円 :Millions of Yen	177	10	146	Δ 8
タカラバイオUSA	千 US ド ル :Thousands of US dollar	32,913	6,031	39,833	10,066
Takara Bio USA, Inc.	百 万 円 :Millions of Yen	3,959	725	4,450	1,124

④ 宝酒造グループ 営業利益増減要因 :Factors of change in operating income of Takara Shuzo Group

(百万円 :Millions of Yen)

要因 Factors	対前期増減 Change from FY2016(1Q-2Q)	内容 Detail	対5/9予想増減 Difference from forecast announced May 2016	内容 Detail
売上総利益の増減 (宝酒造単体) Change in Gross profit of TAKARA SHUZO CO.,LTD.	+865	数量差 +390 単価差 +474 Change in quantities +390 Change in unit price +474 ➢主な内訳 Breakdown 焼酎△308(数量差△516 単価差+207) Shochu △308 (Change in quantities △516 Change in unit price +207) 清酒△16(数量差+26 単価差△42) Sake △16 (Change in quantities +26 Change in unit price△42) ソフアル+759(数量差+666 単価差+93) Light-alcohol refreshers +759(Change in quantities +666 Change in unit price +93) 本みりん+78(数量差+9 単価差+68) Hon Mirin+78 (Change in quantities +9 Change in unit price +68) (参考)原価コストダウン +437 Reference :Cost reduction +437 ※上記数量差および単価差に含む *Included in changes above	+723	数量差 +714 単価差 +9 Change in quantities +714 Change in unit price +9 ➢主な内訳 Breakdown 焼酎+560(数量差+437 単価差+123) Shochu +560 (Change in quantities +437 Change in unit price +123) 清酒△157(数量差△8 単価差△148) Sake △157 (Change in quantities △8 Change in unit price △148) ソフアル+174(数量差+78 単価差+96) Light-alcohol refreshers +174(Change in quantities +78 Change in unit price +96) みりん△58(数量差△103 単価差+44) Hon Mirin△58 (Change in quantities △103 Change in unit price +44) (参考)原価コストダウン +268 Reference :Cost reduction +268 ※上記数量差および単価差に含む *Included in changes above
販売費及び一般管理費の増減 (宝酒造単体) Change in SG&A expenses of TAKARA SHUZO CO.,LTD.	Δ 285	運送費の増加 △132 Change in Transportation and storage △132 広告宣伝費の減少 +203 Change in Advertising +203 販売促進費の増加 △324 Change in Sales promotion and allowance for s.p. △324	Δ 151	販売促進費の増加 △180 Change in Sales promotion and allowance for s.p. △180
宝酒造単体 計 TAKARA SHUZO CO.,LTD.	+579		+572	
その他の子会社における 営業利益の増減 Change in Operating income of other subsidiaries	+55	海外日本食材卸会社 +83 ※のれん償却後 (フーデックスグループ +89、タザキフーズ △5) Japanese food wholesale business in overseas markets +83 FOODEX Group +89 TAZAKI FOODS LTD. △5 *Include amortization of goodwill その他の海外子会社 +5 Other overseas subsidiaries +5 国内子会社 △5 Domestic subsidiaries Δ5 連結消去等 △27 Elimination of intra-company transactions,etc. Δ27	+181	海外日本食材卸会社 +129 ※のれん償却後 (フーデックスグループ +120、タザキフーズ +9) Japanese food wholesale business in overseas markets +129 FOODEX Group +120 TAZAKI FOODS LTD. +9 *Include amortization of goodwill その他の海外子会社 △81 Other overseas subsidiaries Δ81 国内子会社 +88 Domestic subsidiaries +88 連結消去等 +43 Elimination of intra-company transactions,etc. +43
宝酒造グループ 計 Takara Shuzo Group	+635		+754	

※利益の増加要因を「+」、減少要因を「△」で表示

*An increasing factor and a decreasing factor on profit are shown「+」and「△」, respectively

5. 6年間の財務サマリー（グループ別） :Six-Year Financial Summary by Business Group

宝ホールディングス（連結） :Takara Holdings Inc. -Consolidated-

（百万円 :Millions of Yen）

		平成24年3月期 第2四半期累計 FY2012(1Q-2Q)	平成25年3月期 第2四半期累計 FY2013(1Q-2Q)	平成26年3月期 第2四半期累計 FY2014(1Q-2Q)	平成27年3月期 第2四半期累計 FY2015(1Q-2Q)	平成28年3月期 第2四半期累計 FY2016(1Q-2Q)	平成29年3月期 第2四半期累計 FY2017(1Q-2Q)	前期対比 Change from FY2016(1Q-2Q) 増減 Change	比 YOY%
売上高	Net sales	95,478	95,711	97,561	101,130	106,934	107,509	574	100.5%
売上原価	Cost of sales	58,583	59,163	60,608	62,502	65,302	64,073	△ 1,229	98.1%
（売上高原価率）	(Ratio to Net sales)	61.4%	61.8%	62.1%	61.8%	61.1%	59.6%	-1.5pt	–
売上総利益	Gross profit	36,895	36,548	36,953	38,627	41,632	43,435	1,803	104.3%
販売費及び一般管理費	SG&A expenses	33,569	33,648	34,558	35,351	37,751	38,228	476	101.3%
（売上高販管費率）	(Ratio to Net sales)	35.2%	35.2%	35.4%	35.0%	35.3%	35.6%	+0.3pt	–
営業利益（△:損失）	Operating income(Δ:loss)	3,326	2,899	2,395	3,275	3,880	5,207	1,326	134.2%
（売上高営業利益率）	(Ratio to Net Sales)	3.5%	3.0%	2.5%	3.2%	3.6%	4.8%	+1.2pt	–
販売促進費、販売促進引当金繰入	Sales promotion and allowance for s.p.	15,551	15,914	16,131	15,696	16,098	16,382	283	101.8%
（売上高販促費率）	(Ratio to Net sales)	16.3%	16.6%	16.5%	15.5%	15.1%	15.2%	+0.2pt	–
研究開発費	R&D expenses	1,440	1,489	1,578	1,575	2,246	2,093	△ 153	93.2%
（売上高研究開発費率）	(Ratio to Net sales)	1.5%	1.6%	1.6%	1.6%	2.1%	1.9%	-0.2pt	–
設備投資額（有形・無形）	Capital expenditures	2,746	2,254	2,808	5,524	3,056	1,909	△ 1,147	62.5%
減価償却費（有形・無形）	Depreciation and Amortization	2,151	2,052	2,028	2,127	2,494	2,492	△ 1	99.9%
のれん償却額	Amortization of goodwill	140	137	155	233	268	238	△ 30	88.8%

宝酒造グループ :Takara Shuzo Group

（百万円 :Millions of Yen）

		平成24年3月期 第2四半期累計 FY2012(1Q-2Q)	平成25年3月期 第2四半期累計 FY2013(1Q-2Q)	平成26年3月期 第2四半期累計 FY2014(1Q-2Q)	平成27年3月期 第2四半期累計 FY2015(1Q-2Q)	平成28年3月期 第2四半期累計 FY2016(1Q-2Q)	平成29年3月期 第2四半期累計 FY2017(1Q-2Q)	前期対比 Change from FY2016(1Q-2Q) 増減 Change	比 YOY%
売上高	Net sales	84,996	84,909	85,712	88,515	91,872	92,489	616	100.7%
売上原価	Cost of sales	53,752	54,287	55,239	56,846	58,541	58,188	△ 353	99.4%
（売上高原価率）	(Ratio to Net sales)	63.2%	63.9%	64.4%	64.2%	63.7%	62.9%	-0.8pt	–
売上総利益	Gross profit	31,244	30,622	30,473	31,668	33,330	34,301	970	102.9%
販売費及び一般管理費	SG&A expenses	28,674	28,608	29,009	29,474	30,412	30,746	334	101.1%
（売上高販管費率）	(Ratio to Net sales)	33.7%	33.7%	33.8%	33.3%	33.1%	33.2%	+0.1pt	–
営業利益（△:損失）	Operating income(Δ:loss)	2,569	2,014	1,463	2,194	2,918	3,554	635	121.8%
（売上高営業利益率）	(Ratio to Net sales)	3.0%	2.4%	1.7%	2.5%	3.2%	3.8%	+0.7pt	–
販売促進費、販売促進引当金繰入	Sales promotion and allowance for s.p.	15,083	15,450	15,600	15,246	15,586	15,905	318	102.0%
（売上高販促費率）	(Ratio to Net sales)	17.7%	18.2%	18.2%	17.2%	17.0%	17.2%	+0.2pt	–
設備投資額（有形・無形）	Capital expenditures	1,081	1,220	930	2,481	1,275	1,148	△ 127	90.0%
減価償却費（有形・無形）	Depreciation and Amortization	1,550	1,444	1,397	1,463	1,567	1,518	△ 48	96.9%
のれん償却額	Amortization of goodwill	77	74	88	172	178	154	△ 23	86.7%

タカラバイオグループ :Takara Bio Group

（百万円 :Millions of Yen）

		平成24年3月期 第2四半期累計 FY2012(1Q-2Q)	平成25年3月期 第2四半期累計 FY2013(1Q-2Q)	平成26年3月期 第2四半期累計 FY2014(1Q-2Q)	平成27年3月期 第2四半期累計 FY2015(1Q-2Q)	平成28年3月期 第2四半期累計 FY2016(1Q-2Q)	平成29年3月期 第2四半期累計 FY2017(1Q-2Q)	前期対比 Change from FY2016(1Q-2Q) 増減 Change	比 YOY%
売上高	Net sales	8,642	9,013	10,277	10,971	13,257	13,199	△ 58	99.6%
売上原価	Cost of sales	3,873	3,961	4,673	4,916	5,904	5,152	△ 751	87.3%
（売上高原価率）	(Ratio to Net sales)	44.8%	43.9%	45.5%	44.8%	44.5%	39.0%	-5.5pt	–
売上総利益	Gross profit	4,768	5,052	5,603	6,054	7,353	8,046	692	109.4%
販売費及び一般管理費	SG&A expenses	4,374	4,628	5,148	5,429	6,669	6,669	0	100.0%
（売上高販管費率）	(Ratio to Net sales)	50.6%	51.4%	50.1%	49.5%	50.3%	50.5%	+0.2pt	–
営業利益（△:損失）	Operating income(Δ:loss)	394	423	454	625	684	1,377	692	201.2%
（売上高営業利益率）	(Ratio to Net sales)	4.6%	4.7%	4.4%	5.7%	5.2%	10.4%	+5.3pt	–
研究開発費	R&D expenses	1,258	1,310	1,407	1,402	2,083	1,904	△ 178	91.4%
（売上高研究開発費率）	(Ratio to Net sales)	14.6%	14.5%	13.7%	12.8%	15.7%	14.4%	-1.3pt	–
設備投資額（有形・無形）	Capital expenditures	403	765	1,846	3,008	1,701	573	△ 1,127	33.7%
減価償却費（有形・無形）	Depreciation and Amortization	532	536	552	592	808	856	47	105.8%
のれん償却額	Amortization of goodwill	63	62	66	61	90	83	△ 6	93.0%

宝ヘルスケア :Takara Healthcare Inc.

（百万円 :Millions of Yen）

		平成24年3月期 第2四半期累計 FY2012(1Q-2Q)	平成25年3月期 第2四半期累計 FY2013(1Q-2Q)	平成26年3月期 第2四半期累計 FY2014(1Q-2Q)	平成27年3月期 第2四半期累計 FY2015(1Q-2Q)	平成28年3月期 第2四半期累計 FY2016(1Q-2Q)	平成29年3月期 第2四半期累計 FY2017(1Q-2Q)	前期対比 Change from FY2016(1Q-2Q) 増減 Change	比 YOY%
売上高	Net sales	1,326	1,135	674	810	955	913	△ 42	95.6%
売上原価	Cost of sales	879	732	318	396	472	370	△ 101	78.4%
（売上高原価率）	(Ratio to Net sales)	66.3%	64.5%	47.2%	48.9%	49.4%	40.5%	-8.9pt	–
売上総利益	Gross profit	447	403	356	413	483	543	59	112.4%
販売費及び一般管理費	SG&A expenses	533	406	360	382	448	540	91	120.5%
（売上高販管費率）	(Ratio to Net sales)	40.2%	35.8%	53.4%	47.3%	46.9%	59.1%	+12.2pt	–
営業利益（△:損失）	Operating income(Δ:loss)	△ 86	△ 3	△ 4	30	35	3	△ 32	9.0%
（売上高営業利益率）	(Ratio to Net sales)	–	–	–	3.8%	3.7%	0.3%	-3.3pt	–
ヘルスケア事業売上高	Net sales of Healthcare products	580	608	674	810	955	913	△ 42	95.6%
設備投資額（有形・無形）	Capital expenditures	26	0	1	2	3	2	△ 1	59.5%
減価償却費（有形・無形）	Depreciation and Amortization	5	5	0	0	1	2	0	134.6%

6. 平成29年3月期 業績予想 :Financial forecast for the year ending March 31, 2017

① 宝ホールディングス(連結) :Takara Holdings Inc. -Consolidated-

(百万円 :Millions of Yen)

	平成28年3月期 FY2016	平成29年3月期 FY2017_Apr. 1, 2016 - Mar. 31, 2017		対前期 Change from FY2016		対5/9予想 Change from forecast announced May 2016	
	実績(a) Actual (a)	5/9予想(b) Forecast announced May 2016 (b)	11/10予想(c) Forecast announced Nov. 2016 (c)	増減(c-a) Change (c-a)	比(c/a) % (c/a)	増減(c-b) Change (c-b)	比(c/b) % (c/b)
宝酒造 グループ Takara Shuzo Group	192,025	197,000	201,600	9,574	105.0%	4,600	102.3%
タカラバイオ グループ Takara Bio Group	29,729	31,000	28,600	△ 1,129	96.2%	△ 2,400	92.3%
宝ヘルスケア Takara Healthcare Inc.	1,865	2,000	1,900	34	101.8%	△ 100	95.0%
その他 Other, net	1,744	2,000	2,000	255	114.7%	―	100.0%
売上高 Net sales	225,364	232,000	234,100	8,735	103.9%	2,100	100.9%
売上原価 Cost of sales	135,868	138,500	139,800	3,931	102.9%	1,300	100.9%
売上総利益 Gross profit	89,495	93,500	94,300	4,804	105.4%	800	100.9%
運送費、保管料 Transportation and storage	8,682	9,100	9,000	317	103.7%	△ 100	98.9%
広告宣伝費 Advertising	3,365	3,300	3,300	△ 65	98.1%	―	100.0%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	33,471	35,000	35,000	1,528	104.6%	―	100.0%
研究開発費 Research and development	4,608	5,000	4,700	91	102.0%	△ 300	94.0%
管理費、その他 Other, net	27,686	29,100	29,700	2,013	107.3%	600	102.1%
販売費及び一般管理費 SG&A expenses	77,815	81,500	81,700	3,884	105.0%	200	100.2%
宝酒造 グループ Takara Shuzo Group	8,410	8,700	9,200	789	109.4%	500	105.7%
タカラバイオ グループ Takara Bio Group	2,667	2,700	2,850	182	106.8%	150	105.6%
宝ヘルスケア Takara Healthcare Inc.	64	110	70	5	108.5%	△ 40	63.6%
その他 Other,net	538	489	480	△ 58	89.1%	△ 9	98.0%
営業利益(△:損失) Operating income(Δ:loss)	11,680	12,000	12,600	919	107.9%	600	105.0%
受取利息・配当金 Interest and Dividends income	747	600	650	△ 97	87.0%	50	108.3%
その他営業外収益 Other, net	1,082	1,000	750	△ 332	69.3%	△ 250	75.0%
営業外収益 Non-operating income	1,830	1,600	1,400	△ 430	76.5%	△ 200	87.5%
支払利息 Interest and discounts expenses	447	500	550	102	122.9%	50	110.0%
その他営業外費用 Other, net	223	250	150	△ 73	67.1%	△ 100	60.0%
営業外費用 Non-operating expenses	671	750	700	28	104.3%	△ 50	93.3%
経常利益(△:損失) Ordinary income(Δ:loss)	12,840	12,850	13,300	459	103.6%	450	103.5%
特別利益 Extraordinary income	353	150	950	596	268.9%	800	633.3%
特別損失 Extraordinary loss	644	400	550	△ 94	85.3%	150	137.5%
税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss)	12,548	12,600	13,700	1,151	109.2%	1,100	108.7%
法人税、住民税及び事業税 Current income taxes	4,839	4,850	4,800	21	100.4%	△ 50	99.0%
法人税等調整額 Deferred income taxes	△ 60						
当期純利益(△:損失) Net income(Δ:loss)	7,769	7,750	8,900	1,130	114.5%	1,150	114.8%
非支配株主に帰属する当期純利益(△:損失) Net income attributable to the noncontrolling interest(Δ:loss)	713	670	700	△ 13	98.1%	30	104.5%
親会社株主に帰属する当期純利益(△:損失) Net income attributable to owners of the parent(Δ:loss)	7,055	7,080	8,200	1,144	116.2%	1,120	115.8%
設備投資額(有形・無形) Capital expenditures	6,003	6,638	6,638	634	110.6%	―	100.0%
減価償却費(有形・無形) Depreciation and Amortization	5,179	5,500	5,200	20	100.4%	△ 300	94.5%
のれん償却額 Amortization of goodwill	538	510	460	△ 78	85.4%	△ 50	90.2%

② 宝酒造グループ :Takara Shuzo Group

（百万円 :Millions of Yen）

	平成28年3月期 FY2016	平成29年3月期 FY2017_Apr. 1, 2016 - Mar. 31, 2017		対前期 Change from FY2016		対5/9予想 Change from forecast announced May 2016	
	実績(a) Actual (a)	5/9予想(b) Forecast announced May 2016 (b)	11/10予想(c) Forecast announced Nov. 2016 (c)	増減(c-a) Change (c-a)	比(c/a) % (c/a)	増減(c-b) Change (c-b)	比(c/b) % (c/b)
焼酎 Shochu	59,376	56,300	59,300	△ 76	99.9%	3,000	105.3%
清酒 Sake	24,736	26,800	25,200	463	101.9%	△ 1,600	94.0%
ソフトアルコール飲料 Light-alcohol refreshers	27,815	30,800	31,600	3,784	113.6%	800	102.6%
その他酒類 Other liquors	14,170	14,400	14,000	△ 170	98.8%	△ 400	97.2%
本みりん Hon Mirin	15,104	16,400	15,200	95	100.6%	△ 1,200	92.7%
その他調味料 Other seasonings	9,314	9,800	9,700	385	104.1%	△ 100	99.0%
原料用アルコール等 Raw alcohol	7,197	6,800	7,500	302	104.2%	700	110.3%
海外日本食材卸 Japanese food wholesale business in overseas markets	20,668	22,300	26,800	6,131	129.7%	4,500	120.2%
その他 Other	13,641	13,400	12,300	△ 1,341	90.2%	△ 1,100	91.8%
売上高 Net sales	192,025	197,000	201,600	9,574	105.0%	4,600	102.3%
売上原価 Cost of sales	120,886	122,900	125,900	5,013	104.1%	3,000	102.4%
売上総利益 Gross profit	71,138	74,100	75,700	4,561	106.4%	1,600	102.2%
運送費、保管料 Transportation and storage	7,924	8,300	8,300	375	104.7%	—	100.0%
広告宣伝費 Advertising	2,824	2,700	2,700	△ 124	95.6%	—	100.0%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	32,405	33,900	34,000	1,594	104.9%	100	100.3%
研究開発費 Research and development	329	400	400	70	121.6%	—	100.0%
管理費、その他 Other, net	19,244	20,100	21,100	1,855	109.6%	1,000	105.0%
販売費及び一般管理費 SG&A expenses	62,728	65,400	66,500	3,771	106.0%	1,100	101.7%
営業利益(△:損失) Operating income(Δ:loss)	8,410	8,700	9,200	789	109.4%	500	105.7%
営業外収益 Non-operating income	757	800	600	△ 157	79.2%	△ 200	75.0%
営業外費用 Non-operating expenses	441	400	400	△ 41	90.6%	—	100.0%
経常利益(△:損失) Ordinary income(Δ:loss)	8,726	9,100	9,400	673	107.7%	300	103.3%
特別利益 Extraordinary income	85	—	800	714	931.3%	800	—
特別損失 Extraordinary loss	242	100	100	△ 142	41.3%	—	100.0%
税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss)	8,570	9,000	10,100	1,529	117.9%	1,100	112.2%
法人税、住民税及び事業税 Current income taxes	2,781	3,120	3,200	293	110.1%	80	102.6%
法人税等調整額 Deferred income taxes	124						
当期純利益(△:損失) Net income(Δ:loss)	5,663	5,880	6,900	1,236	121.8%	1,020	117.3%
非支配株主に帰属する当期純利益(△:損失) Net income attributable to the noncontrolling interest(Δ:loss)	189	180	200	10	105.7%	20	111.1%
親会社株主に帰属する当期純利益(△:損失) Net income attributable to owners of the parent(Δ:loss)	5,474	5,700	6,700	1,225	122.4%	1,000	117.5%
設備投資額(有形・無形) Capital expenditures	2,919	2,952	2,952	32	101.1%	—	100.0%
減価償却費(有形・無形) Depreciation and Amortization	3,252	3,300	3,200	△ 52	98.4%	△ 100	97.0%
のれん償却額 Amortization of goodwill	357	332	280	△ 77	78.3%	△ 52	84.3%

③ タカラバイオグループ :Takara Bio Group

（百万円 :Millions of Yen）

	平成28年3月期 FY2016	平成29年3月期 FY2017_Apr. 1, 2016 - Mar. 31, 2017		対前期 Change from FY2016		対5/9予想 Change from forecast announced May 2016	
	実績(a) Actual (a)	5/9予想(b) Forecast announced May 2016 (b)	11/10予想(c) Forecast announced Nov. 2016 (c)	増減(c-a) Change (c-a)	比(c/a) % (c/a)	増減(c-b) Change (c-b)	比(c/b) % (c/b)
研究用試薬 Research reagents	20,488	22,139	19,515	△ 972	95.3%	△ 2,623	88.1%
理化学機器 Scientific instruments	3,087	2,428	2,663	△ 423	86.3%	235	109.7%
受託・その他 Contracted service and other	3,744	4,001	4,015	271	107.2%	14	100.4%
バイオ産業支援　計 Bioindustry	27,320	28,569	26,195	△ 1,125	95.9%	△ 2,373	91.7%
遺伝子医療 Gene Therapy	—	—	—	—	—	—	—
医食品バイオ AgriBio	2,408	2,430	2,404	△ 3	99.9%	△ 26	98.9%
売上高 Net sales	29,729	31,000	28,600	△ 1,129	96.2%	△ 2,400	92.3%
売上原価 Cost of sales	13,405	13,769	12,061	△ 1,343	90.0%	△ 1,707	87.6%
売上総利益 Gross profit	16,323	17,230	16,538	214	101.3%	△ 692	96.0%
運送費、保管料 Transportation and storage	632	688	584	△ 48	92.3%	△ 104	84.8%
広告宣伝費 Advertising	122	141	102	△ 20	83.4%	△ 38	72.4%
販売促進費 Sales promotion	971	1,018	901	△ 69	92.8%	△ 116	88.6%
研究開発費 Research and development	4,275	4,577	4,275	0	100.0%	△ 301	93.4%
管理費、その他 Other, net	7,654	8,104	7,824	170	102.2%	△ 280	96.5%
販売費及び一般管理費 SG&A expenses	13,655	14,530	13,688	32	100.2%	△ 842	94.2%
バイオ産業支援 Bioindustry	6,138	6,306	6,476	338	105.5%	170	102.7%
遺伝子医療 Gene Therapy	△ 1,773	△ 1,980	△ 2,049	△ 276	—	△ 68	—
医食品バイオ AgriBio	110	154	160	49	144.5%	5	103.6%
共通 Eliminations/Corporate	△ 1,808	△ 1,779	△ 1,737	71	—	42	—
営業利益(△:損失) Operating income(Δ:loss)	2,667	2,700	2,850	182	106.8%	150	105.6%
営業外収益 Non-operating income	642	378	375	△ 266	58.5%	△ 2	99.3%
営業外費用 Non-operating expenses	8	28	75	67	933.7%	47	268.1%
経常利益(△:損失) Ordinary income(Δ:loss)	3,301	3,050	3,150	△ 151	95.4%	100	103.3%
特別利益 Extraordinary income	4	—	2	△ 1	61.1%	2	—
特別損失 Extraordinary loss	399	209	380	△ 19	95.2%	170	181.4%
税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss)	2,905	2,840	2,771	△ 133	95.4%	△ 68	97.6%
法人税、住民税及び事業税 Current income taxes	1,653	1,529	1,417	△ 147	90.6%	△ 111	92.7%
法人税等調整額 Deferred income taxes	△ 88						
当期純利益(△:損失) Net income(Δ:loss)	1,340	1,310	1,353	13	101.0%	43	103.3%
非支配株主に帰属する当期純利益(△:損失) Net income attributable to the noncontrolling interest(Δ:loss)	5	10	3	△ 1	71.4%	△ 6	36.5%
親会社株主に帰属する当期純利益(△:損失) Net income attributable to owners of the parent(Δ:loss)	1,334	1,300	1,350	15	101.2%	50	103.8%
設備投資額(有形・無形) Capital expenditures	2,090	2,200	2,200	109	105.3%	—	100.0%
減価償却費(有形・無形) Depreciation and Amortization	1,687	1,937	1,753	65	103.9%	△ 184	90.5%
のれん償却額 Amortization of goodwill	181	177	159	△ 22	87.8%	△ 18	89.4%

7. 平成29年3月期 参考資料 :Reference Data for the year ending March 31, 2017

① 為替前提及び売上高に対する為替レート変動の影響 :Exchange rates and effect of change in exchange rates on net sales

◆為替前提(海外子会社P/L換算用) :Exchange rates for the income statement of oversea subsidiaries （円 : Yen）

	平成28年3月期 FY2016	平成29年3月期 FY2017_Apr. 1, 2016 - Mar. 31, 2017			
	実績(a) Actual (a)	5/9予想(b) Forecast announced May 2016 (b)	11/10予想(c) Forecast announced Nov. 2016 (c)	前期差 Change(c-a)	予想差 Difference(c-b)
米ドル： US dollar	121.11	119.00	106.40	△ 14.71	△ 12.60
ポンド: Pound	185.20	182.00	146.10	△ 39.10	△ 35.90
ユーロ: Euro	134.31	132.00	118.60	△ 15.71	△ 13.40
人民元: Yuan	19.23	18.70	16.10	△ 3.13	△ 2.60
100ウォン: 100 Won	10.71	10.10	9.10	△ 1.61	△ 1.00
インドルピー: Rupee	1.89	1.80	1.59	△ 0.30	△ 0.21
ｽｳｪｰﾃﾞﾝｸﾛｰﾅ :Sweden krona	14.36	14.10	12.60	△ 1.76	△ 1.50
ｼﾝｶﾞﾎﾟｰﾙﾄﾞﾙ :Singapore dollar	88.25	85.00	77.70	△ 10.55	△ 7.30

◆売上高に対する為替レート変動の影響額 :Effect of change in exchange rates on net sales
（百万円 :Millions of Yen）

	対前期 Change from FY2016	対5/9予想 Change from forecast announced May 2016
焼酎 Shochu	△ 27	△ 23
清酒 Sake	△ 360	△ 307
ソフトアルコール飲料 Light-alcohol refreshers	△ 4	△ 4
その他酒類 Other liquors	△ 873	△ 779
本みりん Hon Mirin	△ 75	△ 63
その他調味料 Other seasonings	△ 49	△ 42
原料用アルコール等 Raw alcohol	—	—
海外日本食材卸 Japanese food wholesale business in overseas markets	△ 3,377	△ 2,966
その他 Other	—	—
宝酒造グループ 計 Net sales of Takara Shuzo Group	△ 4,768	△ 4,186
研究用試薬 Research reagents	△ 2,183	△ 1,808
理化学機器 Scientific instruments	△ 22	△ 15
受託・その他 Contracted service and other	△ 139	△ 116
バイオ産業支援 計 Bioindustry	△ 2,345	△ 1,940
遺伝子医療 Gene Therapy	—	—
医食品バイオ AgriBio	—	—
タカラバイオグループ 計 Net sales of Takara Bio Group	△ 2,345	△ 1,940
宝ホールディングス 計 Net sales of Takara Holdings Inc. -Consolidated-	△ 7,114	△ 6,127

② 海外売上高比率の推移 :Change in overseas sales ratio

	平成25年3月期 FY2013	平成26年3月期 FY2014	平成27年3月期 FY2015	平成28年3月期 FY2016	平成29年3月期 予想 FY2017 Forecast
宝酒造グループ Takara Shuzo Group	5.8%	8.9%	13.7%	15.7%	17.4%
タカラバイオグループ Takara Bio Group	39.1%	45.9%	50.3%	50.3%	51.6%
その他 Other	0.0%	—	0.0%	—	—
宝ホールディングス Takara Holdings Inc. -Consolidated-	9.1%	13.0%	17.8%	20.5%	21.3%

③ 海外主要子会社の業績 :Financial Forecast of major overseas subsidiaries

		平成28年3月期累計実績 FY2016 Actual		平成29年3月期 予想 FY2017 Forecast	
		売上高 Net Sales	営業利益 Operating income(Δ:loss)	売上高 Net Sales	営業利益 Operating income(Δ:loss)
米国宝酒造	千 US ドル :Thousands of US dollar	31,052	3,676	32,681	3,941
Takara Sake USA Inc.	百 万 円 :Millions of Yen	3,760	445	3,477	419
宝酒造食品	千 元 :Thousands of Yuan	48,326	3,262	46,754	2,388
Takara Shuzo Foods Co.,Ltd.	百 万 円 :Millions of Yen	929	62	752	38
トマーチン	千 ポ ン ド :Thousands of Pound	15,576	3,091	13,926	2,636
The Tomatin Distillery Co.,Ltd.	百 万 円 :Millions of Yen	2,884	572	2,034	385
ｴｲｼﾞ・ｲﾝﾀｰﾅｼｮﾅﾙ	千 US ドル :Thousands of US dollar	17,173	6,256	19,010	6,893
AGE INTERNATIONAL,INC.	百 万 円 :Millions of Yen	2,079	757	2,022	733
フーデックスグループ	千 ユ ー ロ :Thousands of Euro	113,473	12,009	133,231	14,920
FOODEX Group	百 万 円 :Millions of Yen	15,240	1,612	15,801	1,769
タザキフーズ	千 ポ ン ド :Thousands of Pound	29,513	2,868	34,000	2,007
TAZAKI FOODS LTD.	百 万 円 :Millions of Yen	5,465	531	4,967	293
ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟS.A.S.	千 ユ ー ロ :Thousands of Euro	17,314	2,121	19,471	2,643
Takara Bio Europe S.A.S.	百 万 円 :Millions of Yen	2,325	284	2,309	313
ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟAB	千 SEK :Thousands of Sweden Krona	27,314	Δ 16,576	27,804	Δ 16,048
Takara Bio Europe AB	百 万 円 :Millions of Yen	392	Δ 238	350	Δ 202
宝生物工程(大連)	千 元 :Thousands of Yuan	291,253	125,143	305,768	120,282
Takara Biotechnology (Dalian) Co.,Ltd.	百 万 円 :Millions of Yen	5,600	2,406	4,922	1,936
宝日医生物技術(北京)	千 元 :Thousands of Yuan	96,756	Δ 1,650	137,089	1,731
Takara Biomedical Technology(Beijing) Co., Ltd.	百 万 円 :Millions of Yen	1,860	Δ 31	2,207	27
ﾀｶﾗｺﾘｱﾊﾞｲｵﾒﾃﾞｨｶﾙ	百 万 ウ ォ ン :Millions of Won	8,601	999	8,917	1,264
Takara Korea Biomedical Inc.	百 万 円 :Millions of Yen	921	107	811	115
タカラバイオDSSインド	千ｲﾝﾄﾞﾙﾋﾟｰ :Thousands of Rupee	187,515	766	207,531	348
DSS Takara Bio India Private Limited	百 万 円 :Millions of Yen	354	1	329	0
タカラバイオUSA	千 US ドル :Thousands of US dollar	67,962	11,996	75,969	16,745
Takara Bio USA, Inc.	百 万 円 :Millions of Yen	8,230	1,452	8,083	1,781

④ 宝酒造グループ 営業利益増減要因 :Factors of change in operating income of Takara Shuzo Grou

(百万円 :Millions of Yen)

要因 Factors	対前期増減 Change from FY2016	内容 Detail	対5/9予想増減 Change from forecast announced May 2016	内容 Detail
売上総利益の増減 (宝酒造単体) Change in Gross profit of TAKARA SHUZO CO.,LTD.	+3,771	(参考)原価コストダウン +620 Reference :Cost reduction +620	+1,187	(参考)原価コストダウン +470 Reference :Cost reduction +470
販売費及び一般管理費の増減 (宝酒造単体) Change in SG&A expenses of TAKARA SHUZO CO.,LTD.	Δ 2,634	運送費の増加 △381 Change in Transportation and storage △381 販売促進費の増加 △1,542 Change in Sales promotion and allowance for s.p. △1542	Δ 435	販売促進費の増加 △383 Change in Sales promotion and allowance for s.p. △383
宝酒造単体 計 TAKARA SHUZO CO.,LTD.	+1,136		+751	
その他の子会社における 営業利益の増減 Change in Operating income of other subsidiaries	Δ 346	海外日本食材卸会社 +169 ※のれん償却後 (フーデックスグループ +179、タザキフーズ △196 ミューチャルトレーディング +185) Japanese food wholesale business in overseas markets +169 FOODEX Group +179 TAZAKI FOODS LTD. △196 Mutual Trading Co., Inc. +185 *Include amortization of goodwill その他の海外子会社 △258 Other overseas subsidiaries △258 国内子会社 △3 Domestic subsidiaries △3 連結消去等 △254 Elimination of intra-company transactions,etc. △254	Δ 251	海外日本食材卸会社 +153 ※のれん償却後 (フーデックスグループ +85、タザキフーズ △116 ミューチャルトレーディング +185) Japanese food wholesale business in overseas markets +153 FOODEX Group +85 TAZAKI FOODS LTD. △116 Mutual Trading Co., Inc. +185 *Include amortization of goodwill その他の海外子会社 △323 Other overseas subsidiaries △323 国内子会社 +4 Domestic subsidiaries +4 連結消去等 △85 Elimination of intra-company transactions,etc. △85
宝酒造グループ 計 Takara Shuzo Group	+789		+500	

※利益の増加要因を「+」、減少要因を「△」で表示

*An increasing factor and a decreasing factor on profit are shown「+」and「△」, respectively