The original disclosure in Japanese was released on November 7, 2017 at 16:00 (GMT+9)

# Consolidated Financial Statements for the Second Quarter Ended September 30, 2017
# FY2018 (April 1, 2017 - March 31, 2018) [UNAUDITED]


Company name: Takara Holdings Inc.
Stock exchange listings: Tokyo Stock Exchange (1st section)
Code number: 2531
URL: http://www.takara.co.jp/
Company representative: Toshio Kakimoto, President
Contact: Takuya Kakemi, General Manager of Investor Relations Dept.
TEL：(075)241-5124


Quarterly statement filing date (as planned): November 10, 2017

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, 2017 (April 1, 2017 – September 30, 2017)

### (1) Operating results

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

| | Six months ended September 30, 2017 | | Six months ended September 30, 2016 | |
|---|---|---|---|---|
| | (Millions of yen) | (%) | (Millions of yen) | (%) |
| Net sales | 128,855 | 19.9 | 107,509 | 0.5 |
| Operating income(loss) | 6,128 | 17.7 | 5,207 | 34.2 |
| Ordinary income(loss) | 6,200 | 10.4 | 5,614 | 29.8 |
| Net income (loss) attributable to owners of the parent | 3,477 | 8.5 | 3,177 | 25.8 |
| Net income (loss) per share (Yen) | 17.13 | | 15.79 | |
| Fully diluted net income per share (Yen) | - | | - | |
| Note: Comprehensive income | 4,572 | - | (6,296) | - |

### (2) Financial position

| | As of September 30, 2017 | As of March 31, 2017 |
|---|---|---|
| | (Millions of yen) | (Millions of yen) |
| Total assets | 280,721 | 274,368 |
| Net assets | 167,488 | 165,920 |
| Equity ratio (%) | 48.8 | 49.2 |
| (Reference) Equity | 137,128 | 135,043 |

## 2. Dividends

| | Dividend per share (Yen) | | |
|---|---|---|---|
| | Year ended March 31, 2017 | Year ending March 31, 2018 | Year ending March 31, 2018 (Forecast) |
| First quarter end | - | - | |
| Second quarter end | - | - | |
| Third quarter end | - | | - |
| Year end | 13.00 | | 15.00 |
| Annual | 13.00 | | 15.00 |

Notes: Correction of dividend forecast from the most recent dividend forecast : Yes

## 3. Forecast for the year ending March 31, 2018 (April 1, 2017 – March 31, 2018)

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

| | Year ending March 31, 2018 | |
|---|---|---|
| | (Millions of yen) | (%) |
| Net sales | 270,000 | 15.3 |
| Operating income(loss) | 15,300 | 12.9 |
| Ordinary income(loss) | 15,800 | 10.1 |
| Net income (loss) attributable to owners of the parent | 10,400 | 22.6 |
| Net income (loss) per share (Yen) | 51.68 | |

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) : Yes
Newly included: 3 (Name) WaferGen Bio-systems, Inc., Rubicon Genomics, Inc., Takara Shuzo International Co., Ltd.
Excluded: 2 (Name) WaferGen Bio-systems, Inc., Rubicon Genomics, Inc.

(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 : No
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, 2017 : 217,699,743
As of March 31, 2017 : 217,699,743
2) Number of treasury stocks at year end
As of September 30, 2017 : 16,476,267
As of March 31, 2017 : 16,475,731
3) Average number of outstanding shares
Six months ended September 30, 2017 : 201,223,863
Six months ended September 30, 2016 : 201,224,317

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○ Supplement for the Consolidated Quarterly Financial Statements

## 1. Qualitative Information for the Six Months Ended September 30, 2017

### (1) Consolidated Financial Results

In the six months ended September 30, 2017, although the Japanese economy maintained a moderate recovery as the corporate earnings and hiring environment improved, personal spending remained weak.

On the other hand, overseas, the global economy continued to be uncertain due to issues such as the uncertainty in emerging economies and the effects of future policies in the U.S.

Under these economic circumstances, in fiscal 2018, the Company initiated the Takara Group Medium-Term Management Plan FY2020, as the last step towards achieving its long-term Takara Group Vision 2020. By further increasing the overseas sales ratio together with having a full product line-up and many products with a competitive edge both in Japan and overseas, the Company is aiming to build up a great number of fields in which it can beat competitors and establish a balanced business foundation able to grow revenues significantly no matter what environmental changes occur.

As a result, in the six months ended September 30, 2017, net sales were up 19.9% year on year to ¥128,855 million. Gross profit rose 13.9% year on year to ¥49,454 million. Operating income increased by 17.7% year on year to ¥6,128 million. Ordinary income increased by 10.4% year on year to ¥6,200 million. Net income attributable to owners of the parent increased by 8.5% to ¥3,447 million.

Results by business segment were as follows.

The meeting of the Company's Board of Directors held on February 16, 2017 resolved to spin off (incorporation-type company split) the overseas business of Takara Shuzo Co., Ltd., a consolidated subsidiary of the Company, and transfer it to the newly established Takara Shuzo International Co., Ltd. on July 3, 2017. As a result of reviewing its reporting segments in accordance with this, the Company changed its reporting segments starting from the three months ended June 30, 2017, and year on year comparisons below compare the figures for the same period of the previous fiscal year reclassified into the post-change segments.

**[Takara Shuzo]**

For alcoholic beverages, in the six months ended September 30, 2017, sales of shochu declined compared with the same period of the previous fiscal year, but sales of sake performed well and sales of light-alcohol refreshers, where *Takara Shochu Highball* remained robust, rose, so sales of alcoholic beverages overall increased.

In the Seasonings Business, sales increased due to healthy sales of cooking sake, while sales of raw alcohol and other products were also up.

As a result, net sales for Takara Shuzo rose 2.2% year on year to ¥71,973 million. Cost of sales increased by 2.1% to ¥43,360 million. As a result, gross profit rose 2.4% year on year to ¥28,613 million. SG&A expenses were up by 0.5% year on year to ¥26,621 million. Accordingly, Takara Shuzo recorded operating income up 37.2% year on year to ¥1,991 million.

**[Takara Shuzo International Group]**

In the six months ended September 30, 2017, sales in the Japanese food wholesale business in overseas markets increased with the contribution of sales from Mutual Trading Co., Inc. (U.S.), which became a consolidated subsidiary at the end of the third quarter of the previous fiscal year, and other companies. Sales of whiskey and other products also increased in the overseas alcoholic beverages business. As a result, net sales for the Takara Shuzo International Group increased by 123.4% year on year to ¥33,822 million. Cost of sales increased by 136.4% year on year to ¥23,845 million. As a result, gross profit rose by 97.5% year on year to ¥9,976 million. SG&A expenses were up 111.9% year on year to ¥7,753 million. Accordingly, the Takara Shuzo International Group recorded operating income up 59.6% year on year to ¥2,223 million.

**[Takara Bio Group]**

Net sales for the six months ended September 30, 2017 increased 7.0% year on year, to ¥14,126 million, on contributions from newly consolidated subsidiaries and from sales for contract services greatly exceeding those of the same period of the previous fiscal year. Also, cost of sales increased 15.8% year on year, to ¥5,965 million due to the increase in net sales and the recording of amortization of intangible assets accompanying the acquisition of newly consolidated subsidiaries, and gross profit increased by 1.4%, to ¥8,160 million. SG&A expenses increased by 12% year on year, to ¥7,471 million, due to increases in personnel costs of newly consolidated subsidiaries and amortization of goodwill. Accordingly, operating income declined 50.0% year on year, to ¥688 million.

**[Other]**

Net sales of business segments other than the reported segments for the six months ended September 30, 2017 increased by 3.2% year on year to ¥19,246 million as sales in the transportation business and other businesses were healthy. Cost of sales increased by 1.3% to ¥16,087 million. Consequently, gross profit increased by 14.2% year on year to ¥3,158 million. SG&A expenses were down by 0.2% to ¥1,786 million. As a result, operating income up by 40.4% year on year to ¥1,371 million was recorded.

**Breakdown of sales results by product category**

| Segment / Product category | Equivalent Period of Previous Fiscal Year (From April 1, 2016, to September 30, 2016) Amount (Millions of yen) | Period under Review (from April 1, 2017, to September 30, 2017) Amount (Millions of yen) | YoY Comparison (%) |
|---|---|---|---|
| Takara Shuzo | | | |
| Shochu | 28,077 | 27,449 | 97.8 |
| Sake | 8,353 | 8,619 | 103.2 |
| Light-alcohol refreshers | 15,798 | 17,489 | 110.7 |
| Other alcoholic beverages | 3,463 | 3,160 | 91.3 |
| Alcoholic beverages total | 55,692 | 56,719 | 101.8 |
| *Hon Mirin* | 6,822 | 6,735 | 98.7 |
| Other seasonings | 4,454 | 4,703 | 105.6 |
| Seasonings total | 11,276 | 11,439 | 101.4 |
| Raw alcohol, etc. | 3,460 | 3,814 | 110.2 |
| Total | 70,429 | 71,973 | 102.2 |
| Takara Shuzo International Group | | | |
| Overseas Alcoholic Beverages Business | 4,604 | 5,055 | 109.8 |
| Japanese Food Wholesales Business in overseas markets | 10,789 | 29,694 | 275.2 |
| Other | ― | 21 | ― |
| Elimination of intraGroup transaction on consolidation | (256) | (949) | ― |
| Total | 15,137 | 33,822 | 223.4 |
| Takara Bio Group | 13,199 | 14,126 | 107.0 |
| Reported segment total | 98,766 | 119,922 | 121.4 |
| Other | 18,648 | 19,246 | 103.2 |
| Segment total | 117,415 | 139,168 | 118.5 |
| Sales not allocated to business segments and intersegment transactions | (9,906) | (10,312) | ― |
| **Total** | **107,509** | **128,855** | **119.9** |

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

**(2) Consolidated Financial Position**

As of September 30, 2017, current assets were ¥166,870 million, a decrease of ¥7,041 million compared with that at the end of the previous fiscal year. This was primarily due to a decrease in cash and deposits of ¥17,643 million, and increases of ¥1,054 million in notes and accounts receivable – trade, ¥6,412 million in securities, and ¥1,721 million in merchandise and finished goods.

Noncurrent assets were ¥113,851 million, an increase of ¥13,394 million compared with that at the end of the previous fiscal year. This was primarily due to an increase in intangible fixed assets of ¥12,366 million.

As a result, total assets were ¥280,721 million, an increase of ¥6,353 million compared with that at the end of the previous fiscal year.

As of September 30, 2017, current liabilities were ¥54,327 million, a decrease of ¥11,178 million compared with that at the end of the previous fiscal year. This was primarily due to a decrease in the current portion of bonds of ¥10,000 million. Noncurrent liabilities were ¥58,905 million, an increase of ¥15,963 million compared with that at the end of the previous fiscal year. This was primarily due to an increase in bonds payable of ¥15,535 million.

As a result, total liabilities were ¥113,232 million, an increase of ¥4,784 million compared with that at the end of the previous fiscal year.

As of September 30, 2017, total net assets were ¥167,488 million, an increase of ¥1,568 million compared with that at the end of the previous fiscal year. This was primarily due to increases of ¥832 million in retained earnings and ¥1,482

million in valuation difference on available-for-sale securities and a decrease of ¥583 million in foreign currency translation adjustments.

As a result, the equity ratio totaled 48.8%, compared with 49.2% at the end of the previous fiscal year.

Net cash provided by operating activities in the six months ended September 30, 2017 was ¥3,169 million, an increase of ¥825 million compared with the six months ended September 30, 2016. Major factors included income before income taxes and minority interests of ¥6,313 million, depreciation and amortization of ¥3,157 million, an increase of ¥2,162 million in inventories, and income taxes paid of ¥3,485 million.

Net cash used in investing activities in the six months ended September 30, 2017 amounted to ¥17,118 million, compared with net cash provided by investing activities of ¥3,088 million in the six months ended September 30, 2016. Outflows came in the form of payments of ¥3,868 million for the purchase of property, plant and equipment and intangible assets and ¥12,396 million for the purchase of investments in subsidiaries resulting in change in scope of consolidation.

Net cash provided by financing activities in the six months ended September 30, 2017 was ¥1,931 million, compared with net cash used in financing activities of ¥2,625 million in the six months ended September 30, 2016. Major factors included proceeds from issuance of bonds of ¥14,887 million, payments for redemption of bonds of ¥10,000 million, and cash dividends of ¥2,612 million.

As a result, cash and cash equivalents as of September 30, 2017, including translation differences related to cash and cash equivalents, stood at ¥46,063 million, down ¥12,701 million from the previous fiscal year-end.

**(3) Qualitative Information Regarding Consolidated Forecasts**

The Group's consolidated business results in the six months ended September 30, 2017 exceeded the initial forecasts for both net sales and operating income. From the third quarter of the current fiscal year, the performance of each of the Group's businesses, and Takara Shuzo International Group in particular, is expected to remain robust. However, there will be a decline in net sales and operating income due to the transfer of shares of a subsidiary and the exclusion of the said subsidiary from the scope of consolidation. Therefore, the Group's overall business results from the third quarter of the current fiscal year are expected to be in line with initial forecasts.

In view of these circumstances, the Company has revised the full-year consolidated forecasts up from the previously published forecasts by ¥2,000 million for net sales, ¥1,300 million for operating income, and ¥1,400 million for ordinary income. In addition, net income attributable to owners of the parent has been revised up by ¥1,900 million as the Company expects to record extraordinary income related to the transfer of shares in a subsidiary.

Please refer to "Revision of Consolidated Business Results Forecast and Dividend Forecast (Increased Dividend) for the Fiscal Year Ending March 31, 2018" released on November 7, 2017 for the details.

## 3. Consolidated Quarterly Financial Statements

### (1) Consolidated Quarterly Balance Sheets

(Millions of Yen)

| | As of Mar. 31, 2017 | As of Sept. 30, 2017 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 58,073 | 40,429 |
| Notes and accounts receivable-trade | 57,951 | 59,005 |
| Securities | 13,237 | 19,650 |
| Merchandise and finished goods | 35,300 | 37,021 |
| Work in process | 1,244 | 1,517 |
| Raw materials and supplies | 3,306 | 3,701 |
| Other | 5,035 | 5,837 |
| Allowance for doubtful accounts | (236) | (294) |
| Total current assets | 173,912 | 166,870 |
| Noncurrent assets | | |
| Property, plant and equipment | 59,174 | 58,414 |
| Intangible assets | | |
| Goodwill | 6,626 | 13,964 |
| Other | 3,630 | 8,658 |
| Total intangible assets | 10,256 | 22,623 |
| Investments and other assets | | |
| Investment securities | 25,583 | 27,632 |
| Other | 5,533 | 5,271 |
| Allowance for doubtful accounts | (90) | (91) |
| Total investments and other assets | 31,025 | 32,813 |
| Total noncurrent assets | 100,456 | 113,851 |
| Total assets | 274,368 | 280,721 |

(Millions of Yen)

| | As of Mar. 31, 2017 | As of Sept. 30, 2017 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable-trade | 16,804 | 15,627 |
| Short-term loans payable | 9,206 | 9,418 |
| Current portion of bonds | 10,000 | — |
| Accrued alcohol tax | 7,593 | 10,387 |
| Accrued expenses | 5,562 | 5,395 |
| Income taxes payable | 2,468 | 1,472 |
| Provision for bonuses | 2,449 | 2,558 |
| Other provision | 2,002 | 1,876 |
| Other | 9,418 | 7,590 |
| Total current liabilities | 65,506 | 54,327 |
| Noncurrent liabilities | | |
| Bonds payable | 10,000 | 25,535 |
| Long-term loans payable | 10,996 | 10,890 |
| Net defined benefit liability | 8,961 | 8,985 |
| Long-term deposits received | 5,342 | 5,328 |
| Other | 7,640 | 8,164 |
| Total noncurrent liabilities | 42,941 | 58,905 |
| Total liabilities | 108,447 | 113,232 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 13,226 | 13,226 |
| Capital surplus | 1,650 | 1,802 |
| Retained earnings | 119,729 | 120,561 |
| Treasury stock | (9,939) | (9,939) |
| Total shareholders' equity | 124,667 | 125,651 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 9,583 | 11,066 |
| Deferred gains or losses on hedges | 0 | 188 |
| Foreign currency translation adjustment | 1,426 | 842 |
| Remeasurements of defined benefit plans | (634) | (620) |
| Total accumulated other comprehensive income | 10,375 | 11,476 |
| Noncontrolling interests | 30,877 | 30,360 |
| Total net assets | 165,920 | 167,488 |
| Total liabilities and net assets | 274,368 | 280,721 |

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

**(Consolidated Statements of Income)**
**(For the Six Months Ended September 30, 2017 and 2016)**

(Millions of Yen)

| | FY2017 (Apr. 1, 2016 – Sept. 30, 2016) | FY2018 (Apr. 1, 2017 – Sept. 30, 2017) |
|---|---|---|
| Net sales | 107,509 | 128,855 |
| Cost of sales | 64,073 | 79,401 |
| Gross profit | 43,435 | 49,454 |
| Selling, general and administrative expenses | 38,228 | 43,326 |
| Operating income | 5,207 | 6,128 |
| Non-operating income | | |
| Dividends income | 266 | 291 |
| Equity in earnings of affiliates | 163 | ― |
| Other | 300 | 384 |
| Total non-operating income | 731 | 675 |
| Non-operating expenses | | |
| Interest expenses | 213 | 325 |
| Other | 110 | 276 |
| Total non-operating expenses | 324 | 602 |
| Ordinary income | 5,614 | 6,200 |
| Extraordinary income | | |
| Gain on sales of investment securities | 0 | 160 |
| Other | 20 | 13 |
| Total extraordinary income | 21 | 173 |
| Extraordinary loss | | |
| Loss on sales and retirement of noncurrent assets | 42 | 59 |
| Loss on valuation of investment securities | 15 | ― |
| Other | 2 | 1 |
| Total extraordinary losses | 60 | 61 |
| Income before income taxes and minority interests | 5,575 | 6,313 |
| Income taxes-current | 2,321 | 2,351 |
| Income taxes-deferred | (239) | 108 |
| Total income taxes | 2,082 | 2,459 |
| Net income | 3,492 | 3,853 |
| Net income attributable to the noncontrolling interest | 315 | 405 |
| Net income attributable to owners of the parent | 3,177 | 3,447 |

**(Consolidated Quarterly Statements of Comprehensive Income)**
**(For the Six Months Ended September 30, 2017 and 2016)**

(Millions of Yen)

| | FY2017 (Apr. 1, 2016 – Sept. 30, 2016) | FY2018 (Apr. 1, 2017 – Sept. 30, 2017) |
|---|---|---|
| Net income | 3,492 | 3,853 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 516 | 1,482 |
| Deferred gains or losses on hedges | (477) | 191 |
| Foreign currency translation adjustment | (9,375) | (980) |
| Remeasurements of defined benefit plans | (1) | 25 |
| Share of other comprehensive income of associates accounted for using equity method | (450) | — |
| Total other comprehensive income | (9,788) | 719 |
| Comprehensive income | (6,296) | 4,572 |
| (Comprehensive income attributable to) | | |
| Comprehensive income attributable to owners of the parent | (5,088) | 4,549 |
| Comprehensive income attributable to noncontrolling interest | (1,207) | 23 |

**(4) Consolidated Statements of Cash Flows**

(Millions of Yen)

| | FY2017 (Apr. 1, 2016 – Sep. 30, 2016) | FY2018 (Apr. 1, 2017 – Sep. 30, 2017) |
|---|---|---|
| Net cash provided by (used in) operating activities | | |
| Income before income taxes and minority interests | 5,575 | 6,313 |
| Depreciation and amortization | 2,492 | 3,157 |
| Interest and dividends income | (364) | (373) |
| Interest expenses | 213 | 325 |
| Decrease (increase) in notes and accounts receivable-trade | 108 | (838) |
| Decrease (increase) in inventories | (1,445) | (2,162) |
| Increase (decrease) in notes and accounts payable-trade | (221) | (1,380) |
| Increase (decrease) in liquor taxes payable | (410) | 2,794 |
| Decrease (increase) in other current assets | (778) | (1,295) |
| Other, net | 135 | 42 |
| Subtotal | 5,304 | 6,583 |
| Interest and dividends income received | 399 | 393 |
| Interest expenses paid | (212) | (322) |
| Income taxes paid | (3,147) | (3,485) |
| Net cash provided by (used in) operating activities | 2,343 | 3,169 |
| Net cash provided by (used in) investing activities | | |
| Payments into time deposits | (3,777) | (6,460) |
| Proceeds from withdrawal of time deposits | 4,263 | 6,014 |
| Purchase of securities | (9,387) | (3,751) |
| Proceeds from sales and redemption of securities | 14,765 | 2,474 |
| Purchase of property, plant and equipment and intangible assets | (2,518) | (3,868) |
| Proceeds from sales of tangible and intangible fixed assets | 198 | 471 |
| Purchase of investments in subsidiaries resulting in change in scope of consolidation | (309) | (12,396) |
| Other, net | (145) | 397 |
| Net cash provided by (used in) investing activities | 3,088 | (17,118) |
| Net cash provided by (used in) financing activities | | |
| Proceeds from issuance of bonds | — | 14,887 |
| Redemption of bonds | — | (10,000) |
| Cash dividends paid | (2,410) | (2,612) |
| Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation | — | (181) |
| Other, net | (215) | (163) |
| Net cash provided by (used in) financing activities | (2,625) | 1,931 |
| Effect of exchange rate change on cash and cash equivalents | (2,436) | (682) |
| Net increase (decrease) in cash and cash equivalent | 369 | (12,701) |
| Cash and cash equivalents at beginning of period | 32,536 | 58,765 |
| Cash and cash equivalents at end of period | 32,905 | 46,063 |

## (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.

### (Material Changes in Subsidiaries during the Six Months Ended September 30, 2017)

Due to Takara Bio Inc.'s wholly owned subsidiary Takara Bio USA Holdings Inc. acquiring shares of WaferGen Bio-systems, Inc., WaferGen Bio-systems, Inc. and its subsidiaries WaferGen BioSystems Europe S.a.r.l. and WaferGen, Inc. were included in the scope of consolidation for the three months ended June 30, 2017. However, as WaferGen Bio-systems, Inc. and WaferGen, Inc. were extinguished due to an absorption-type merger in which consolidated subsidiary Takara Bio USA, Inc. was the surviving company, and due to WaferGen Biosystems Europe S.a.r.l. being insignificant as a defunct company, these entities have been excluded from the scope of consolidation for the three months ended September 30, 2017. Note that during this period, WaferGen Bio-systems, Inc. qualified as a specified subsidiary of the Company.

In addition, due to Takara Bio USA Holdings Inc.'s purchase of shares of Rubicon Genomics, Inc., Rubicon Genomics, Inc. had been included in the scope of consolidation as a specified subsidiary for the three months ended June 30, 2017. However, as Rubicon Genomics, Inc. was extinguished due to an absorption-type merger in which consolidated subsidiary Takara Bio USA, Inc. was the surviving company for the three months ended June 30, 2017, Rubicon Genomics, Inc. has been excluded from the scope of consolidation.

As Takara Shuzo International Co., Ltd. was newly established during the six months ended September 30, 2017, it has been included in the scope of consolidation.

### (Segment Information)

I. Equivalent Period of Previous Fiscal Year (From April 1, 2016, to September 30, 2016)

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

<Information for the six months ended September 30, 2016 stated based on post-change classifications>

(Millions of yen)

| | Reported Segment | | | | Other (Note: 1) | Total | Adjustment (Note: 2) | Amount recognized in consolidated quarterly statements of income (Note: 3) |
|---|---|---|---|---|---|---|---|---|
| | Takara Shuzo | Takara Shuzo International Group | Takara Bio Group | Subtotal | | | | |
| Net sales | | | | | | | | |
| External customers | 70,412 | 14,951 | 12,769 | 98,133 | 9,375 | 107,509 | 0 | 107,509 |
| Intersegment | 17 | 186 | 429 | 633 | 9,272 | 9,906 | (9,906) | — |
| Total | 70,429 | 15,137 | 13,199 | 98,766 | 18,648 | 117,415 | (9,906) | 107,509 |
| Segment income (loss) | 1,451 | 1,393 | 1,377 | 4,222 | 976 | 5,199 | 8 | 5,207 |

Notes: 1. Other includes business segments that are not part of reported segments, such as the Company's real estate rental business and the transportation business of domestic Group companies among others.

2. Details of adjustment amounts are as follows.
   (1) Net sales to external customers are income from business contracting recorded at the Company.
   (2) Segment income (loss) comprises intersegment eliminations of ¥30 million and income of the Company not allocated to business segments of ¥-22 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, 2017, to September 30, 2017)

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 | Takara Shuzo International Group | Takara Bio Group | Subtotal | | | | |
| Net sales | | | | | | | | |
| External customers | 71,818 | 33,618 | 13,772 | 119,208 | 9,646 | 128,855 | 0 | 128,855 |
| Intersegment | 155 | 204 | 354 | 713 | 9,599 | 10,312 | (10,312) | — |
| Total | 71,973 | 33,822 | 14,126 | 119,922 | 19,246 | 139,168 | (10,312) | 128,855 |
| Segment income | 1,991 | 2,223 | 688 | 4,904 | 1,371 | 6,275 | (147) | 6,128 |

Notes: 1. Other includes business segments that are not part of reported segments, such as the Company's real estate rental business and the transportation business of domestic Group companies among others.

2. Details of adjustment amounts are as follows.
   (1) Net sales to external customers are income from business contracting recorded at the Company.
   (2) Segment income (loss) comprises intersegment eliminations of ¥16 million and income of the Company not allocated to business segments of ¥-163 million.

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

2. Matters concerning Changes to Reporting Segments

The meeting of the Company's Board of Directors held on February 16, 2017 resolved to spin off (incorporation-type company split) the overseas business of Takara Shuzo Co., Ltd., a consolidated subsidiary of the Company, and transfer it to the newly established Takara Shuzo International Co., Ltd. on July 3, 2017. As a result of revising its reporting segments in accordance with this, the Company changed its reporting segments to "Takara Shuzo," "Takara Shuzo International Group," and "Takara Bio Group" starting from the three months ended June 30, 2017.

The segment information for the six months ended September 30, 2016 discloses information prepared based on the post-change segments.

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

(Significant Changes to the Amount of Goodwill)

In the Takara Bio Group segment, goodwill was recorded due to the acquisition of shares in WaferGen Bio-systems, Inc. and Rubicon Genomics, Inc. by the Takara Bio Inc.'s wholly owned subsidiary Takara Bio USA Holdings Inc. The increase in goodwill due to this event in the six months ended September 30, 2017 was ¥7,713 million. Note that as the allocation of the acquisition cost has not been completed, this is a tentatively calculated amount.

(Significant Subsequent Events)

(Acquisition and Cancellation of Treasury Stock)

The meeting of the Company's Board of Directors held on November 7, 2017, approved the acquisition of treasury stock based on the provisions for Article 156 of the Companies Act described in Article 165 (3) of the same act and the cancellation of treasury stock based on the provision of Article 178 of the Companies Act.

1. Reasons for the acquisition and cancellation of treasury stock

In accordance with the financial policy stated in the Takara Group Medium-Term Management Plan FY2020, which is to "maintain a strong balance sheet and make growth-oriented investments while also improving our ROE and achieving proper stock price levels by providing appropriate shareholder returns," treasury stock is to be acquired and cancelled to promote the efficient use of capital in addition to raising shareholder value per share and enhancing the return of profit to shareholders.

2. Details of acquisition of treasury stock

| | |
|---|---|
| (1) Classification of stock to be acquired | Common stock of the Company |
| (2) Number of shares to be acquired | 2.0 million shares (upper limit)<br>(0.99% of total number of shares issued and outstanding (excluding treasury stock)) |
| (3) Total cost of acquisition | 2.0 billion yen (upper limit) |
| (4) Period of acquisition | November 10 to December 22, 2017 |
| (5) Method of acquisition | Open market purchase through the Tokyo Stock Exchange |

3. Details of cancellation of treasury stock

| | |
|---|---|
| (1) Classification of stock to be cancelled | Common stock of the Company |
| (2) Number of shares to be cancelled | 16.0 million shares<br>(7.35% of total number of shares issued and outstanding before cancellation) |
| (3) Scheduled cancellation date | December 29, 2017 |

(Sale of shares in significant subsidiaries)

At the meeting of its Board of Directors held on November 7, 2017, Takara Shuzo Co., Ltd. ("Takara Shuzo"), a consolidated subsidiary of the Company, approved the transfer of all of its shares in TAKARA CHOU UN Co., Ltd. ("TAKARA CHOU UN"), a wholly owned subsidiary of Takara Shuzo, to Aspirant Group Inc. SPC Ⅳ ("SPC") owned by AG Ⅱ Investment Limited Partnership ("AG Fund Ⅱ"), which is run and administered by Aspirant Group Inc. ("AG"), and concluded a share transfer agreement.

1. Reason for transfer of shares

The Takara Group is working on the three-year Takara Group Medium-Term Management Plan FY2020 from the current fiscal year and is mapping out a growth strategy with management resources concentrated on its three business segments which are Takara Shuzo (the domestic business), Takara Shuzo International Group (the overseas business), and Takara Bio Group (the biomedical business) while aiming to further enhance the efficient utilization of capital.

In 2006, Takara Butsuryu System Co., Ltd., a consolidated subsidiary of the Company, invested in TAKARA CHOU UN, which subsequently became a wholly owned subsidiary of Takara Shuzo in 2014, and it has achieved steady business earnings through logistics-related services that include transportation, storage, and construction. However, it has not produced enough business synergies with the Group's three focus business segments.

In these circumstances, it has been judged that rather than continuing the business of TAKARA CHOU UN as it stands within the Group, investing the funds obtained from the transfer of the company into the three aforementioned business segments to achieve further concentration of management resources will be more useful in enhancing the corporate value of the Group.

Therefore, AG joined negotiations after a study of stock transferees with the ability to maximize the business assets of TAKARA CHOU UN, including its advanced technical capabilities related to heavy goods transportation and installation, and to further enhance the company's corporate value, and it was ultimately decided to transfer all the shares of TAKARA CHOU UN to a special purpose company (SPC) owned by AG Fund Ⅱ which AG administers and runs.

2. Name of counterparty to transfer

Aspirant Group Inc. SPC Ⅳ

3. Date of transfer
January 5, 2018 (planned)

4. Name and business of the subsidiary, and details of transactions with the Company, and its financial position and business results for the most recent fiscal year

| | |
|---|---|
| Name | TAKARA CHOU UN Co., Ltd. |
| Business | Transportation, warehousing, construction, and customs brokerage |
| Transactions with the Company | Transactions include provision of services between the Company and the subsidiary |
| Financial position and business results for the most recent fiscal year | |
| Total assets | ¥4,129 million |
| Net sales | ¥5,581 million |
| Operating income | ¥408 million |
| Net income | ¥285 million |

5. Number of shares to be transferred, transfer price, gain on transfer, and equity stake after transfer

| | |
|---|---|
| Number of shares to be transferred | 10,000,000 shares |
| Transfer price | Disclosure of the transfer price is withheld based on a duty of confidentiality under the share transfer agreement with the counterparty to the share transfer. The price has been determined through negotiations with the counterparty to the share transfer following fair process and is recognized as a fair price. |
| Gain on transfer | ¥3.3 billion (planned) |
| Equity stake after transfer | -% |

# 平成30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, 2017


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
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2. 宝酒造
Takara Shuzo Co.,Ltd.
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3. 宝酒造インターナショナルグループ
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   要約損益計算書
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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30年3月期第2四半期　参考資料
Reference Data for the Second Quarter Ended September 30, 2017
7. 平成30年3月期 業績予想
Financial forecast for the year ending March 31, 2018
   ① 宝ホールディングス(連結)
   Takara Holdings Inc. -Consolidated-
   ② 宝酒造
   Takara Shuzo Co.,Ltd.
   ③ 宝酒造インターナショナルグループ
   Takara Shuzo International Group
   ④ タカラバイオグループ
   Takara Bio Group
8. 平成30年3月期　参考資料
Reference Data for the year ending March 31, 2018



宝ホールディングス株式会社
TAKARA HOLDINGS INC.

IR部 Investor Relations Dept.

TEL 075(241)5124
FAX 075(241)5194
E-Mail ir@takara.co.jp

## 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

Takara Holdings Inc.  Investor Relations Dept.

TEL 075(241)5124　FAX 075(241)5194

E-Mail ir@takara.co.jp

## 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29年3月期 第2四半期累計 | 平成30年3月期 第2四半期累計 Apr. 1, 2017 - Sep. 30, 2017 | | 対前期 Change from FY2017(1Q-2Q) | | 対5/9予想 Difference from forecast announced May 2017 | |
|---|---|---|---|---|---|---|---|
| | 実績(a) FY2017(1Q-2Q) Actual (a) | 5/9予想(b) FY2018(1Q-2Q) Forecast announced May 2017 (b) | 実績(c) FY2018(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 Takara Shuzo Group | 70,429 | 71,000 | 71,973 | 1,544 | 102.2% | 973 | 101.4% |
| 宝酒造インターナショナルグループ Takara Shuzo International Group | 15,137 | 31,000 | 33,822 | 18,684 | 223.4% | 2,822 | 109.1% |
| タカラバイオ グループ Takara Bio Group | 13,199 | 14,049 | 14,126 | 927 | 107.0% | 77 | 100.6% |
| その他 Other | 18,648 | 19,000 | 19,246 | 597 | 103.2% | 246 | 101.3% |
| 調整額 Adjustment | △ 9,906 | △ 10,049 | △ 10,312 | △ 406 | ― | △ 263 | ― |
| 売上高 Net sales | 107,509 | 125,000 | 128,855 | 21,346 | 119.9% | 3,855 | 103.1% |
| 売上原価 Cost of sales | 64,073 | 77,000 | 79,401 | 15,327 | 123.9% | 2,401 | 103.1% |
| 売上総利益 Gross profit | 43,435 | 48,000 | 49,454 | 6,018 | 113.9% | 1,454 | 103.0% |
| 運送費、保管料 Transportation and storage | 4,269 | 4,600 | 4,639 | 369 | 108.7% | 39 | 100.9% |
| 広告宣伝費 Advertising | 1,505 | 1,600 | 1,481 | △ 24 | 98.4% | △ 118 | 92.6% |
| 販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p. | 16,382 | 16,800 | 16,328 | △ 53 | 99.7% | △ 471 | 97.2% |
| 研究開発費 Research and development | 2,093 | 2,400 | 2,505 | 411 | 119.7% | 105 | 104.4% |
| 管理費、その他 Other, net | 13,977 | 17,900 | 18,371 | 4,394 | 131.4% | 471 | 102.6% |
| 販売費及び一般管理費 SG&A expenses | 38,228 | 43,300 | 43,326 | 5,098 | 113.3% | 26 | 100.1% |
| 宝酒造 Takara Shuzo Group | 1,451 | 1,500 | 1,991 | 539 | 137.2% | 491 | 132.8% |
| 宝酒造インターナショナルグループ Takara Shuzo International Group | 1,393 | 1,800 | 2,223 | 830 | 159.6% | 423 | 123.5% |
| タカラバイオ グループ Takara Bio Group | 1,377 | 487 | 688 | △ 688 | 50.0% | 201 | 141.3% |
| その他 Other | 976 | 1,000 | 1,371 | 394 | 140.4% | 371 | 137.2% |
| 調整額 Adjustment | 8 | △ 87 | △ 147 | △ 155 | ― | △ 60 | ― |
| 営業利益(△:損失) Operating income(Δ:loss) | 5,207 | 4,700 | 6,128 | 920 | 117.7% | 1,428 | 130.4% |
| 受取利息・配当金 Interest and Dividends income | 364 | 300 | 373 | 8 | 102.4% | 73 | 124.5% |
| その他営業外収益 Other, net | 366 | 200 | 301 | △ 64 | 82.4% | 101 | 150.9% |
| 営業外収益 Non-operating income | 731 | 500 | 675 | △ 55 | 92.4% | 175 | 135.1% |
| 支払利息 Interest and discounts expenses | 213 | 300 | 325 | 112 | 152.5% | 25 | 108.6% |
| その他営業外費用 Other, net | 110 | 200 | 276 | 166 | 249.9% | 76 | 138.5% |
| 営業外費用 Non-operating expenses | 324 | 500 | 602 | 278 | 185.8% | 102 | 120.6% |
| 経常利益(△:損失) Ordinary income(Δ:loss) | 5,614 | 4,700 | 6,200 | 586 | 110.4% | 1,500 | 131.9% |
| 特別利益 Extraordinary income | 21 | ― | 173 | 152 | 827.2% | 173 | ― |
| 特別損失 Extraordinary loss | 60 | 100 | 61 | 0 | 101.5% | △ 38 | 61.0% |
| 税金等調整前四半期純利益(△:損失) Income before income taxes(Δ:loss) | 5,575 | 4,600 | 6,313 | 738 | 113.2% | 1,713 | 137.3% |
| 法人税、住民税及び事業税 Current income taxes | 2,321 | 2,000 | 2,351 | 29 | 101.3% | 459 | 123.0% |
| 法人税等調整額 Deferred income taxes | △ 239 | | 108 | 347 | ― | | |
| 四半期純利益(△:損失) Net income(Δ:loss) | 3,492 | 2,600 | 3,853 | 361 | 110.3% | 1,253 | 148.2% |
| 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) | 315 | 200 | 405 | 90 | 128.7% | 205 | 202.9% |
| 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) | 3,177 | 2,400 | 3,447 | 270 | 108.5% | 1,047 | 143.7% |
| 設備投資額(有形・無形) Capital expenditures | 1,909 | | 2,451 | 542 | 128.4% | | |
| 減価償却費(有形・無形) Depreciation and Amortization | 2,492 | 3,100 | 3,157 | 665 | 126.7% | 57 | 101.9% |
| のれん償却額 Amortization of goodwill | 238 | 440 | 407 | 169 | 171.1% | △ 32 | 92.6% |

| | |
|---|---|
| 営業外収益 Non-operating income | 受取配当金291、不動産賃貸料104 など Dividends income 291, Rent income of real estate104, etc. |
| 営業外費用 Non-operating expenses | 支払利息194、社債利息131、社債発行費112 など Interest expense 194, Interest on bonds 131, Bond issuance cost 112 etc. |
| 特別利益 Extraordinary income | 投資有価証券売却益160 など Gain on sales of investment securities 160 etc. |
| 特別損失 Extraordinary loss | 固定資産除売却損59 など Loss on sales and retirement of noncurrent assets 59, 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29年3月期末 As of Mar. 31, 2017 | 平成30年3月期第2四半期末 As of Sep. 30, 2017 | 増減 Change | 主な増減理由 Reference |
|---|---|---|---|---|
| （流動資産） (Total current assets) | 173,912 | 166,870 | △ 7,041 | （億円 :One hundred millions of Yen） |
| 現金及び預金 Cash and deposits | 58,073 | 40,429 | △ 17,643 | タカラバイオUSA △132.3、宝酒造 △24.3、宝HLD △23.5 Takara Bio USA △132.3, Takara Shuzo △24.3, Takara Holdings △23.5 |
| 受取手形及び売掛金 Notes and accounts receivable-trade | 57,951 | 59,005 | 1,054 | |
| 有価証券 Marketable securities | 13,237 | 19,650 | 6,412 | 宝HLD＋65.0、USA宝HLD△3.4 Takara Holdings +65.0, USA Takara Holding △3.4 |
| たな卸資産 Inventories | 39,851 | 42,240 | 2,389 | |
| その他 Other current assets | 5,035 | 5,837 | 802 | |
| 貸倒引当金 Allowance for doubtful accounts | △ 236 | △ 294 | △ 57 | |
| （固定資産） (Total fixed assets) | 100,456 | 113,851 | 13,394 | |
| 〔有形固定資産〕 [Property, plant and equipment] | 59,174 | 58,414 | △ 759 | |
| 建物及び構築物 Buildings and structures | 20,952 | 20,527 | △ 425 | （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 | 12,315 | 12,290 | △ 25 | 新規取得 ＋24.5 （TS＋10.0、TSI＋7.7、TB＋4.3） Newly purchases +24.5 |
| 土地 Land | 20,089 | 19,808 | △ 280 | 減価償却 △31.5 （TS△10.5、TSI△4.5、TB△12.4） Depreciation Δ31.5 |
| その他 Other property, plant and equipment | 5,816 | 5,788 | △ 27 | その他増減 ＋123.0 Other, net ＋123.0 |
| 〔無形固定資産〕 [Intangible fixed assets] | 10,256 | 22,623 | 12,366 | |
| のれん Goodwill | 6,626 | 13,964 | 7,338 | タカラバイオUSA +77.1 Takara Bio USA +77.1 |
| その他 Other intangible fixed assets | 3,630 | 8,658 | 5,028 | タカラバイオUSA +50.5 Takara Bio USA +50.5 |
| 〔投資その他の資産〕 [Investments and other assets] | 31,025 | 32,813 | 1,787 | |
| 投資有価証券 Investment securities | 25,583 | 27,632 | 2,049 | |
| その他 Other assets | 5,533 | 5,271 | △ 261 | |
| 貸倒引当金 Allowance for doubtful accounts | △ 90 | △ 91 | △ 0 | |
| 資産合計 Total assets | 274,368 | 280,721 | 6,353 | |

(TH=Takara Holdings Inc., TS=Takara Shuzo Co.,Ltd., TSI=Takara Shuzo International 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29年3月期末 As of Mar. 31, 2017 | 平成30年3月期第2四半期末 As of Sep. 30, 2017 | 増減 Change | 主な増減理由 Reference |
|---|---|---|---|---|
| (流動負債) (Total current liabilities) | 65,506 | 54,327 | △ 11,178 | （億円 :One hundred millions of Yen） |
| 支払手形及び買掛金 Notes and accounts payable-trade | 16,804 | 15,627 | △ 1,176 | |
| 短期借入金 Short-term loans payable | 9,206 | 9,418 | 211 | |
| 1年内償還の社債 Current portion of bonds | 10,000 | ― | △ 10,000 | 宝HLD△100.0　Takara Holdings △100.0<br>第9回普通社債(2017年9月償還)、第12回普通社債(2017年4月償還)<br>#9SB (Redemption, Sept. 2017)、#12SB (Redemption, Apr. 2017) |
| 未払酒税 Accrued alcohol tax | 7,593 | 10,387 | 2,794 | 宝酒造 +27.8<br>Takara Shuzo +27.8 |
| 未払費用 Accrued expenses | 5,562 | 5,395 | △ 167 | |
| 販売促進引当金 Reserve for sales promotion expenses | 1,899 | 1,781 | △ 118 | |
| その他 Other current liabilities | 14,439 | 11,716 | △ 2,722 | |
| (固定負債) (Total non-current liabilities) | 42,941 | 58,905 | 15,963 | |
| 社債 Bonds payable | 10,000 | 25,535 | 15,535 | 宝HLD+150.0　Takara Holdings +150.0<br>第14回(2022年4月償還)、第15回(2024年4月償還)、第16回普通社債(2027年4月償還)<br>#14SB (Redemption, Apr. 2022)、#15SB (Redemption, Apr. 2024)、#16SB (Redemption, Sept. 2027) |
| 長期借入金 Long-term loans payable | 10,996 | 10,890 | △ 106 | |
| 退職給付に係る負債 Net defined benefit liability | 8,961 | 8,985 | 24 | |
| 預り金 Deposits from customers | 5,342 | 5,328 | △ 14 | |
| その他 Other non-current liabilities | 7,640 | 8,164 | 524 | |
| 負債合計 Total liabilities | 108,447 | 113,232 | 4,784 | |
| 資本金 Capital stock | 13,226 | 13,226 | ― | |
| 資本剰余金 Capital surplus | 1,650 | 1,802 | 152 | |
| 利益剰余金 Retained earnings | 119,729 | 120,561 | 832 | |
| 自己株式 Treasury stock | △ 9,939 | △ 9,939 | △ 0 | |
| (株主資本) (Total owner's equity) | 124,667 | 125,651 | 983 | |
| その他有価証券評価差額金 Valuation difference on available-for-sale securities | 9,583 | 11,066 | 1,482 | |
| 繰延ヘッジ損益 Deffered gains or losses on hedges | 0 | 188 | 188 | |
| 為替換算調整勘定 Translation adjustments | 1,426 | 842 | △ 583 | TSI△1.6、TB△4.2<br>USD=112.00JPY, EUR=127.95JPY, GBP=145.82JPY (Jun. 2017)<br>USD=116.53JPY, EUR=122.73JPY, GBP=143.06JPY (Dec. 2016) |
| 退職給付に係る調整累計額 Remeasurements of defined benefit plans | △ 634 | △ 620 | 14 | |
| (その他の包括利益累計額) (Total valuation and translation adjustments) | 10,375 | 11,476 | 1,101 | |
| (非支配株主持分) (Noncontrolling interests) | 30,877 | 30,360 | △ 516 | |
| 純資産合計 Total net assets | 165,920 | 167,488 | 1,568 | |
| 負債純資産合計 Total liabilities and net assets | 274,368 | 280,721 | 6,353 | |

(TH=Takara Holdings Inc., TS=Takara Shuzo Co.,Ltd., TSI=Takara Shuzo International Group, TB=Takara Bio Group)

## 2. 宝酒造 :Takara Shuzo Co., Ltd.

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

（百万円 :Millions of Yen）

| | 平成29年3月期 第2四半期累計 | 平成30年3月期 第2四半期累計 Apr. 1, 2017 - Sep. 30, 2017 | | 対前期 Change from FY2017(1Q-2Q) | | 対5/9予想 Difference from forecast announced May 2017 | |
|---|---|---|---|---|---|---|---|
| | 実績(a) FY2017(1Q-2Q) Actual (a) | 5/9予想(b) FY2018(1Q-2Q) Forecast announced May 2017 (b) | 実績(c) FY2018(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 | 28,077 | 27,000 | 27,449 | △ 627 | 97.8% | 449 | 101.7% |
| 清酒 Sake | 8,353 | 8,800 | 8,619 | 265 | 103.2% | △ 180 | 97.9% |
| ソフトアルコール飲料 Light-alcohol refreshers | 15,798 | 17,000 | 17,489 | 1,691 | 110.7% | 489 | 102.9% |
| その他酒類 Other liquors | 3,463 | 3,400 | 3,160 | △ 302 | 91.3% | △ 239 | 92.9% |
| 本みりん Hon Mirin | 6,822 | 6,800 | 6,735 | △ 86 | 98.7% | △ 64 | 99.1% |
| その他調味料 Other seasonings | 4,454 | 4,700 | 4,703 | 249 | 105.6% | 3 | 100.1% |
| 原料用アルコール等 Raw alcohol | 3,460 | 3,300 | 3,814 | 354 | 110.2% | 514 | 115.6% |
| 売上高 Net sales | 70,429 | 71,000 | 71,973 | 1,544 | 102.2% | 973 | 101.4% |
| 売上原価 Cost of sales | 42,478 | 42,700 | 43,360 | 881 | 102.1% | 660 | 101.5% |
| 売上総利益 Gross profit | 27,950 | 28,300 | 28,613 | 662 | 102.4% | 313 | 101.1% |
| 運送費、保管料 Transportation and storage | 3,339 | 3,400 | 3,493 | 153 | 104.6% | 93 | 102.7% |
| 広告宣伝費 Advertising | 1,211 | 1,300 | 1,210 | △ 0 | 99.9% | △ 89 | 93.2% |
| 販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p. | 15,754 | 15,900 | 15,707 | △ 47 | 99.7% | △ 192 | 98.8% |
| 研究開発費 Research and development | 170 | 200 | 182 | 12 | 107.1% | △ 17 | 91.5% |
| 管理費、その他 Other, net | 6,022 | 6,000 | 6,027 | 4 | 100.1% | 27 | 100.5% |
| 販売費及び一般管理費 SG&A expenses | 26,499 | 26,800 | 26,621 | 122 | 100.5% | △ 178 | 99.3% |
| 営業利益(△:損失) Operating income(Δ:loss) | 1,451 | 1,500 | 1,991 | 539 | 137.2% | 491 | 132.8% |
| 営業外収益 Non-operating income | 932 | 1,300 | 1,252 | 319 | 134.2% | △ 47 | 96.3% |
| 営業外費用 Non-operating expenses | 121 | 100 | 110 | △ 11 | 90.4% | 10 | 110.2% |
| 経常利益(△:損失) Ordinary income(Δ:loss) | 2,262 | 2,700 | 3,133 | 870 | 138.5% | 433 | 116.0% |
| 特別利益 Extraordinary gain | — | — | — | — | — | — | — |
| 特別損失 Extraordinary loss | 21 | 100 | 41 | 20 | 196.6% | △ 58 | 41.3% |
| 税金等調整前四半期純利益(△:損失) Income before income taxes(Δ:loss) | 2,241 | 2,600 | 3,091 | 850 | 137.9% | 491 | 118.9% |
| 法人税、住民税及び事業税 Current income taxes | 623 | 600 | 502 | △ 120 | 80.7% | 82 | 113.7% |
| 法人税等調整額 Deferred income taxes | △ 114 | | 179 | 293 | — | | |
| 四半期純利益(△:損失) Net income(Δ:loss) | 1,732 | 2,000 | 2,409 | 676 | 139.1% | 409 | 120.5% |
| 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) | — | — | — | — | — | — | — |
| 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) | 1,732 | 2,000 | 2,409 | 676 | 139.1% | 409 | 120.5% |
| 設備投資額(有形・無形) Capital expenditures | 758 | | 1,002 | 243 | 132.1% | | |
| 減価償却費(有形・無形) Depreciation and Amortization | 1,051 | 1,100 | 1,059 | 7 | 100.7% | △ 40 | 96.3% |

(注) 平成29年3月期第2四半期累計の実績において、「焼酎」売上高の一部を「ソフトアルコール飲料」に組み替えております。

## 3. 宝酒造インターナショナルグループ :Takara Shuzo International Group

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

（百万円 :Millions of Yen）

| | 平成29年3月期 第2四半期累計 | 平成30年3月期 第2四半期累計 Apr. 1, 2017 - Sep. 30, 2017 | | 対前期 Change from FY2017(1Q-2Q) | | 対5/9予想 Difference from forecast announced May 2017 | |
|---|---|---|---|---|---|---|---|
| | 実績(a) FY2017(1Q-2Q) Actual (a) | 5/9予想(b) FY2018(1Q-2Q) Forecast announced May 2017 (b) | 実績(c) FY2018(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) |
| 海外酒類事業 Overseas Alcoholic beverages business | 4,604 | 4,400 | 5,055 | 450 | 109.8% | 655 | 114.9% |
| 海外日本食材卸事業 Japanese food wholesale business in overseas markets | 10,789 | 27,500 | 29,694 | 18,905 | 275.2% | 2,194 | 108.0% |
| その他 Other | — | — | 21 | 21 | — | 21 | — |
| 連結消去 Elimination | △ 256 | △ 900 | △ 949 | △ 693 | — | △ 49 | — |
| 売上高 Net sales | 15,137 | 31,000 | 33,822 | 18,684 | 223.4% | 2,822 | 109.1% |
| 売上原価 Cost of sales | 10,085 | 21,900 | 23,845 | 13,760 | 236.4% | 1,945 | 108.9% |
| 売上総利益 Gross profit | 5,052 | 9,100 | 9,976 | 4,924 | 197.5% | 876 | 109.6% |
| 運送費、保管料 Transportation and storage | 692 | 900 | 912 | 220 | 131.8% | 12 | 101.4% |
| 広告宣伝費 Advertising | 29 | 100 | 31 | 1 | 105.2% | △ 68 | 31.5% |
| 販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p. | 220 | 300 | 251 | 30 | 114.0% | △ 48 | 83.9% |
| 研究開発費 Research and development | — | — | — | — | — | — | — |
| 管理費、その他 Other, net | 2,716 | 6,000 | 6,557 | 3,841 | 241.4% | 557 | 109.3% |
| 販売費及び一般管理費 SG&A expenses | 3,659 | 7,300 | 7,753 | 4,093 | 211.9% | 453 | 106.2% |
| 海外酒類事業 Overseas Alcoholic beverages business | 748 | 700 | 959 | 211 | 128.2% | 259 | 137.1% |
| 海外日本食材卸事業 Japanese food wholesale business in overseas markets | 1,124 | 1,600 | 1,839 | 714 | 163.6% | 239 | 115.0% |
| その他 Other | △ 301 | △ 300 | △ 341 | △ 39 | — | △ 41 | — |
| 連結消去 Elimination | △ 177 | △ 200 | △ 233 | △ 56 | — | △ 33 | — |
| 営業利益(△:損失) Operating income(Δ:loss) | 1,393 | 1,800 | 2,223 | 830 | 159.6% | 423 | 123.5% |
| 営業外収益 Non-operating income | 234 | 100 | 133 | △ 101 | 56.8% | 33 | 133.2% |
| 営業外費用 Non-operating expenses | 45 | 200 | 157 | 111 | 343.6% | △ 42 | 79.0% |
| 経常利益(△:損失) Ordinary income(Δ:loss) | 1,582 | 1,700 | 2,199 | 616 | 139.0% | 499 | 129.4% |
| 特別利益 Extraordinary gain | 3 | — | 4 | 0 | 119.3% | 4 | — |
| 特別損失 Extraordinary loss | 1 | — | 0 | △ 1 | 33.3% | 0 | — |
| 税金等調整前四半期純利益(△:損失) Income before income taxes(Δ:loss) | 1,584 | 1,700 | 2,202 | 618 | 139.1% | 502 | 129.6% |
| 法人税、住民税及び事業税 Current income taxes | 497 | 600 | 888 | 391 | 178.7% | 245 | 140.9% |
| 法人税等調整額 Deferred income taxes | △ 13 | | △ 43 | △ 30 | — | | |
| 四半期純利益(△:損失) Net income(Δ:loss) | 1,099 | 1,100 | 1,357 | 257 | 123.4% | 257 | 123.4% |
| 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) | 44 | 300 | 294 | 249 | 658.9% | △ 5 | 98.2% |
| 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) | 1,055 | 800 | 1,062 | 7 | 100.7% | 262 | 132.8% |
| 設備投資額(有形・無形) Capital expenditures | 263 | | 774 | 511 | 293.9% | | |
| 減価償却費(有形・無形) Depreciation and Amortization | 287 | 450 | 455 | 168 | 158.6% | 5 | 101.3% |
| のれん償却額 Amortization of goodwill | 205 | 160 | 170 | △ 35 | 82.9% | 10 | 106.7% |

## 4. タカラバイオグループ :Takara Bio Group

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

（百万円 :Millions of Yen）

| | 平成29年3月期 第2四半期累計 | 平成30年3月期 第2四半期累計 Apr. 1, 2017 - Sep. 30, 2017 | | 対前期 Change from FY2017(1Q-2Q) | | 対5/9予想 Difference from forecast announced May 2017 | |
|---|---|---|---|---|---|---|---|
| | 実績(a) FY2017(1Q-2Q) Actual (a) | 5/9予想(b) FY2018(1Q-2Q) Forecast announced May 2017 (b) | 実績(c) FY2018(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 | 9,557 | 10,271 | 10,000 | 443 | 104.6% | △ 271 | 97.4% |
| 理化学機器 Scientific instruments | 1,220 | 1,080 | 1,306 | 85 | 107.0% | 225 | 120.8% |
| 受託・その他 Contracted service and other | 1,403 | 1,703 | 1,807 | 404 | 128.8% | 104 | 106.1% |
| バイオ産業支援　計 Bioindustry | 12,180 | 13,055 | 13,114 | 933 | 107.7% | 58 | 100.4% |
| 遺伝子医療 Gene Therapy | — | — | — | — | — | — | — |
| 医食品バイオ AgriBio | 1,018 | 993 | 1,012 | △ 6 | 99.4% | 18 | 101.9% |
| 売上高 Net sales | 13,199 | 14,049 | 14,126 | 927 | 107.0% | 77 | 100.6% |
| 売上原価 Cost of sales | 5,152 | ＊ 5,953 | 5,965 | 813 | 115.8% | 12 | 100.2% |
| 売上総利益 Gross profit | 8,046 | ＊ 8,095 | 8,160 | 113 | 101.4% | 64 | 100.8% |
| 運送費、保管料 Transportation and storage | 300 | 292 | 303 | 2 | 100.9% | 10 | 103.8% |
| 広告宣伝費 Advertising | 45 | 37 | 39 | △ 6 | 86.7% | 2 | 106.7% |
| 販売促進費 Sales promotion | 428 | 426 | 394 | △ 33 | 92.2% | △ 31 | 92.5% |
| 研究開発費 Research and development | 1,904 | 2,265 | 2,297 | 392 | 120.6% | 32 | 101.4% |
| 管理費、その他 Other, net | 3,989 | ＊ 4,586 | 4,435 | 446 | 111.2% | △ 150 | 96.7% |
| 販売費及び一般管理費 SG&A expenses | 6,669 | ＊ 7,608 | 7,471 | 802 | 112.0% | △ 136 | 98.2% |
| バイオ産業支援 Bioindustry | 3,028 | 2,345 | 2,473 | △ 555 | 81.7% | 127 | 105.4% |
| 遺伝子医療 Gene Therapy | △ 775 | △ 862 | △ 850 | △ 75 | — | 11 | — |
| 医食品バイオ AgriBio | △ 10 | △ 21 | △ 2 | 8 | — | 19 | — |
| 共通 Eliminations/Corporate | △ 865 | △ 973 | △ 930 | △ 65 | — | 43 | — |
| 営業利益（△：損失） Operating income(Δ:loss) | 1,377 | 487 | 688 | △ 688 | 50.0% | 201 | 141.3% |
| 営業外収益 Non-operating income | 98 | 75 | 129 | 31 | 132.0% | 54 | 171.2% |
| 営業外費用 Non-operating expenses | 32 | 39 | 52 | 20 | 163.2% | 13 | 133.9% |
| 経常利益（△：損失） Ordinary income(Δ:loss) | 1,443 | 523 | 766 | △ 677 | 53.1% | 242 | 146.2% |
| 特別利益 Extraordinary income | 2 | — | 0 | △ 2 | 8.6% | 0 | — |
| 特別損失 Extraordinary loss | 12 | 6 | 16 | 4 | 136.9% | 10 | 249.0% |
| 税金等調整前四半期純利益（△：損失） Income before income taxes(Δ:loss) | 1,433 | 517 | 749 | △ 684 | 52.3% | 232 | 144.9% |
| 法人税、住民税及び事業税 Current income taxes | 932 | 502 | 406 | △ 525 | 43.6% | △ 52 | 89.6% |
| 法人税等調整額 Deferred income taxes | △ 159 | | 43 | 203 | — | | |
| 四半期純利益（△：損失） Net income(Δ:loss) | 661 | 14 | 299 | △ 361 | 45.3% | 284 | 2021.7% |
| 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) | △ 6 | △ 4 | △ 3 | 2 | — | 0 | — |
| 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) | 667 | 18 | 302 | △ 364 | 45.4% | 283 | 1606.7% |
| 設備投資額（有形・無形） Capital expenditures | 573 | | 439 | △ 134 | 76.6% | | |
| 減価償却費（有形・無形） Depreciation and Amortization | 856 | 1,176 | 1,247 | 391 | 145.7% | 71 | 106.1% |
| のれん償却額 Amortization of goodwill | 83 | 282 | 236 | 153 | 282.8% | △ 46 | 83.7% |

＊ 平成30年3月期第2四半期累計期間の予想値の一部科目を5月9日発表値から組み替えて表示しております。

## 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25年3月期 第2四半期 FY2013 (1Q-2Q) | 平成26年3月期 第2四半期 FY2014 (1Q-2Q) | 平成27年3月期 第2四半期 FY2015 (1Q-2Q) | 平成28年3月期 第2四半期 FY2016 (1Q-2Q) | 平成29年3月期 第2四半期 FY2017 (1Q-2Q) | 平成30年3月期 第2四半期 FY2018 (1Q-2Q) | 前期対比 Change from FY2017(1Q-2Q) 増減 Change | 比 YOY% |
|---|---|---|---|---|---|---|---|---|---|
| 売上高 | Net sales | 95,711 | 97,561 | 101,130 | 106,934 | 107,509 | 128,855 | 21,346 | 119.9% |
| 売上原価 | Cost of sales | 59,163 | 60,608 | 62,502 | 65,302 | 64,073 | 79,401 | 15,327 | 123.9% |
| （売上高原価率） | (Ratio to Net sales) | 61.8% | 62.1% | 61.8% | 61.1% | 59.6% | 61.6% | +2.0pt | – |
| 売上総利益 | Gross profit | 36,548 | 36,953 | 38,627 | 41,632 | 43,435 | 49,454 | 6,018 | 113.9% |
| 販売費及び一般管理費 | SG&A expenses | 33,648 | 34,558 | 35,351 | 37,751 | 38,228 | 43,326 | 5,098 | 113.3% |
| （売上高販管費率） | (Ratio to Net sales) | 35.2% | 35.4% | 35.0% | 35.3% | 35.6% | 33.6% | -1.9pt | – |
| 営業利益（△：損失） | Operating income(Δ:loss) | 2,899 | 2,395 | 3,275 | 3,880 | 5,207 | 6,128 | 920 | 117.7% |
| （売上高営業利益率） | (Ratio to Net Sales) | 3.0% | 2.5% | 3.2% | 3.6% | 4.8% | 4.8% | -0.1pt | – |
| 販売促進費、販売促進引当金繰入 | Sales promotion and allowance for s.p. | 15,914 | 16,131 | 15,696 | 16,098 | 16,382 | 16,328 | Δ 53 | 99.7% |
| （売上高販促費率） | (Ratio to Net sales) | 16.6% | 16.5% | 15.5% | 15.1% | 15.2% | 12.7% | -2.6pt | – |
| 研究開発費 | R&D expenses | 1,489 | 1,578 | 1,575 | 2,246 | 2,093 | 2,505 | 411 | 119.7% |
| （売上高研究開発費率） | (Ratio to Net sales) | 1.6% | 1.6% | 1.6% | 2.1% | 1.9% | 1.9% | -0.0pt | – |
| 設備投資額（有形・無形） | Capital expenditures | 2,254 | 2,808 | 5,524 | 3,056 | 1,909 | 2,451 | 542 | 128.4% |
| 減価償却費（有形・無形） | Depreciation and Amortization | 2,052 | 2,028 | 2,127 | 2,494 | 2,492 | 3,157 | 665 | 126.7% |
| のれん償却額 | Amortization of goodwill | 137 | 155 | 233 | 268 | 238 | 407 | 169 | 171.1% |

**宝酒造** :Takara Shuzo Co., Ltd.

（百万円 :Millions of Yen）

| | | 平成25年3月期 第2四半期 FY2013 (1Q-2Q) | 平成26年3月期 第2四半期 FY2014 (1Q-2Q) | 平成27年3月期 第2四半期 FY2015 (1Q-2Q) | 平成28年3月期 第2四半期 FY2016 (1Q-2Q) | 平成29年3月期 第2四半期 FY2017 (1Q-2Q) | 平成30年3月期 第2四半期 FY2018 (1Q-2Q) | 前期対比 Change from FY2017(1Q-2Q) 増減 Change | 比 YOY% |
|---|---|---|---|---|---|---|---|---|---|
| 売上高 | Net sales | – | – | – | – | 70,429 | 71,973 | 1,544 | 102.2% |
| 売上原価 | Cost of sales | – | – | – | – | 42,478 | 43,360 | 881 | 102.1% |
| （売上高原価率） | (Ratio to Net sales) | – | – | – | – | 60.3% | 60.2% | -0.1pt | – |
| 売上総利益 | Gross profit | | | | – | 27,950 | 28,613 | 662 | 102.4% |
| 販売費及び一般管理費 | SG&A expenses | | | | – | 26,499 | 26,621 | 122 | 100.5% |
| （売上高販管費率） | (Ratio to Net sales) | | | | – | 37.6% | 37.0% | -0.6pt | – |
| 営業利益（△：損失） | Operating income(Δ:loss) | | | | – | 1,451 | 1,991 | 539 | 137.2% |
| （売上高営業利益率） | (Ratio to Net sales) | | | | – | 2.1% | 2.8% | +0.7pt | – |
| 販売促進費、販売促進引当金繰入 | Sales promotion and allowance for s.p. | | | | – | 15,754 | 15,707 | Δ 47 | 99.7% |
| （売上高販促費率） | (Ratio to Net sales) | | | | – | 22.4% | 21.8% | -0.5pt | – |
| 設備投資額（有形・無形） | Capital expenditures | – | – | – | – | 758 | 1,002 | 243 | 132.1% |
| 減価償却費（有形・無形） | Depreciation and Amortization | – | – | – | – | 1,051 | 1,059 | 7 | 100.7% |

平成30年3月期からの新セグメントです。
This is a new segment from the fiscal year ended March 2018.

**宝酒造インターナショナルグループ** :Takara Shuzo International Group

（百万円 :Millions of Yen）

| | | 平成25年3月期 第2四半期 FY2013 (1Q-2Q) | 平成26年3月期 第2四半期 FY2014 (1Q-2Q) | 平成27年3月期 第2四半期 FY2015 (1Q-2Q) | 平成28年3月期 第2四半期 FY2016 (1Q-2Q) | 平成29年3月期 第2四半期 FY2017 (1Q-2Q) | 平成30年3月期 第2四半期 FY2018 (1Q-2Q) | 前期対比 Change from FY2017(1Q-2Q) 増減 Change | 比 YOY% |
|---|---|---|---|---|---|---|---|---|---|
| 売上高 | Net sales | – | – | – | – | 15,137 | 33,822 | 18,684 | 223.4% |
| 売上原価 | Cost of sales | – | – | – | – | 10,085 | 23,845 | 13,760 | 236.4% |
| （売上高原価率） | (Ratio to Net sales) | – | – | – | – | 66.6% | 70.5% | +3.9pt | – |
| 売上総利益 | Gross profit | | | | – | 5,052 | 9,976 | 4,924 | 197.5% |
| 販売費及び一般管理費 | SG&A expenses | | | | – | 3,659 | 7,753 | 4,093 | 211.9% |
| （売上高販管費率） | (Ratio to Net sales) | | | | – | 24.2% | 22.9% | -1.2pt | – |
| 営業利益（△：損失） | Operating income(Δ:loss) | | | | – | 1,393 | 2,223 | 830 | 159.6% |
| （売上高営業利益率） | (Ratio to Net sales) | | | | – | 9.2% | 6.6% | -2.6pt | – |
| のれん償却後営業利益（△：損失） | Operating income after amortization of goodwill | | | | – | 1,187 | 2,053 | 865 | 172.9% |
| （のれん償却後営業利益率） | (Ratio to Net sales) | | | | – | 7.8% | 6.1% | -1.8pt | – |
| 設備投資額（有形・無形） | Capital expenditures | – | – | – | – | 263 | 774 | 511 | 293.9% |
| 減価償却費（有形・無形） | Depreciation and Amortization | – | – | – | – | 287 | 455 | 168 | 158.6% |
| のれん償却額 | Amortization of goodwill | – | – | – | – | 205 | 170 | Δ 35 | 82.9% |

平成30年3月期からの新セグメントです。
This is a new segment from the fiscal year ended March 2018.

**タカラバイオグループ** :Takara Bio Group

（百万円 :Millions of Yen）

| | | 平成25年3月期 第2四半期 FY2013 (1Q-2Q) | 平成26年3月期 第2四半期 FY2014 (1Q-2Q) | 平成27年3月期 第2四半期 FY2015 (1Q-2Q) | 平成28年3月期 第2四半期 FY2016 (1Q-2Q) | 平成29年3月期 第2四半期 FY2017 (1Q-2Q) | 平成30年3月期 第2四半期 FY2018 (1Q-2Q) | 前期対比 Change from FY2017(1Q-2Q) 増減 Change | 比 YOY% |
|---|---|---|---|---|---|---|---|---|---|
| 売上高 | Net sales | 9,013 | 10,277 | 10,971 | 13,257 | 13,199 | 14,126 | 927 | 107.0% |
| 売上原価 | Cost of sales | 3,961 | 4,673 | 4,916 | 5,904 | 5,152 | 5,965 | 813 | 115.8% |
| （売上高原価率） | (Ratio to Net sales) | 43.9% | 45.5% | 44.8% | 44.5% | 39.0% | 42.2% | +3.2pt | – |
| 売上総利益 | Gross profit | 5,052 | 5,603 | 6,054 | 7,353 | 8,046 | 8,160 | 113 | 101.4% |
| 販売費及び一般管理費 | SG&A expenses | 4,628 | 5,148 | 5,429 | 6,669 | 6,669 | 7,471 | 802 | 112.0% |
| （売上高販管費率） | (Ratio to Net sales) | 51.4% | 50.1% | 49.5% | 50.3% | 50.5% | 52.9% | +2.4pt | – |
| 営業利益（△：損失） | Operating income(Δ:loss) | 423 | 454 | 625 | 684 | 1,377 | 688 | Δ 688 | 50.0% |
| （売上高営業利益率） | (Ratio to Net sales) | 4.7% | 4.4% | 5.7% | 5.2% | 10.4% | 4.9% | -5.6pt | – |
| 研究開発費 | R&D expenses | 1,310 | 1,407 | 1,402 | 2,083 | 1,904 | 2,297 | 392 | 120.6% |
| （売上高研究開発費率） | (Ratio to Net sales) | 14.5% | 13.7% | 12.8% | 15.7% | 14.4% | 16.3% | +1.8pt | – |
| 設備投資額（有形・無形） | Capital expenditures | 765 | 1,846 | 3,008 | 1,701 | 573 | 439 | Δ 134 | 76.6% |
| 減価償却費（有形・無形） | Depreciation and Amortization | 536 | 552 | 592 | 808 | 856 | 1,247 | 391 | 145.7% |
| のれん償却額 | Amortization of goodwill | 62 | 66 | 61 | 90 | 83 | 236 | 153 | 282.8% |

**（参考）宝酒造グループ** :Reference Data for the Takara Shuzo Group

（百万円 :Millions of Yen）

| | | 平成25年3月期 第2四半期 FY2013 (1Q-2Q) | 平成26年3月期 第2四半期 FY2014 (1Q-2Q) | 平成27年3月期 第2四半期 FY2015 (1Q-2Q) | 平成28年3月期 第2四半期 FY2016 (1Q-2Q) | 平成29年3月期 第2四半期 FY2017 (1Q-2Q) | 平成30年3月期 第2四半期 FY2018 (1Q-2Q) | 前期対比 Change from FY2017(1Q-2Q) 増減 Change | 比 YOY% |
|---|---|---|---|---|---|---|---|---|---|
| 売上高 | Net sales | 84,909 | 85,712 | 88,515 | 91,872 | 92,489 | – | – | – |
| 売上原価 | Cost of sales | 54,287 | 55,239 | 56,846 | 58,541 | 58,188 | | | |
| 売上総利益 | Gross profit | 30,622 | 30,473 | 31,668 | 33,330 | 34,301 | | | |
| 販売費及び一般管理費 | SG&A expenses | 28,608 | 29,009 | 29,474 | 30,412 | 30,746 | | | |
| 営業利益（△：損失） | Operating income(Δ:loss) | 2,014 | 1,463 | 2,194 | 2,918 | 3,554 | | | |
| 販売促進費、販売促進引当金繰入 | Sales promotion and allowance for s.p. | 15,450 | 15,600 | 15,246 | 15,586 | 15,905 | | | |
| 設備投資額（有形・無形） | Capital expenditures | 1,220 | 930 | 2,481 | 1,275 | 1,148 | | | |
| 減価償却費（有形・無形） | Depreciation and Amortization | 1,444 | 1,397 | 1,463 | 1,567 | 1,518 | | | |
| のれん償却額 | Amortization of goodwill | 74 | 88 | 172 | 178 | 154 | – | – | – |

平成29年3月期までの旧セグメントです。
This is an old segment until the fiscal year ended March 2017.

## 6. 平成30年3月期第2四半期 参考資料 :Reference Data for the Second Quarter Ended September 30, 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29年3月期 第2四半期累計 | 平成30年3月期 第2四半期累計 Apr. 1, 2017 - Sep. 30, 2017 | | | |
|---|---|---|---|---|---|
| | 実績(a) FY2017(1Q-2Q) Actual (a) | 5/9予想(b) FY2018(1Q-2Q) Forecast announced May 2017 (b) | 実績(c) FY2018(1Q-2Q) Actual (c) | 前期差 Change(c-a) | 予想差 Difference(c-b) |
| 米ドル : US dollar | 111.74 | 105.00 | 112.34 | 0.60 | 7.34 |
| ポンド: Pound | 160.09 | 131.00 | 141.37 | △ 18.72 | 10.37 |
| ユーロ: Euro | 124.58 | 116.00 | 121.66 | △ 2.92 | 5.66 |
| 人民元: Yuan | 17.06 | 15.50 | 16.39 | △ 0.67 | 0.89 |
| 100ウォン: 100 Won | 9.45 | 8.80 | 9.85 | 0.40 | 1.05 |
| インドルピー: Rupee | 1.67 | 1.60 | 1.71 | 0.04 | 0.11 |
| ｽｳｪｰﾃﾞﾝｸﾛｰﾅ :Sweden krona | 13.40 | 11.60 | 12.68 | △ 0.72 | 1.08 |
| ｼﾝｶﾞﾎﾟｰﾙﾄﾞﾙ :Singapore dollar | 80.89 | 75.00 | 80.01 | △ 0.88 | 5.01 |
| ｵｰｽﾄﾗﾘｱﾄﾞﾙ :Australian dollar | ― | 79.00 | 84.79 | ― | 5.79 |

◆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 FY2017(1Q-2Q) | 対5/9予想 Difference from forecast announced May 2017 |
|---|---|---|
| 宝ホールディングス 計 Net sales of Takara Holdings Inc. -Consolidated- | △ 812 | 2,568 |
| うち宝酒造ｲﾝﾀｰﾅｼｮﾅﾙｸﾞﾙｰﾌﾟ Net sales of Takara Shuzo International Group | △ 730 | 2,064 |
| 海外酒類事業 Overseas Alcoholic beverages business | △ 181 | 316 |
| 海外日本食材卸事業 Japanese food wholesale business in overseas markets | △ 546 | 1,798 |
| その他 Other | ― | ― |
| 連結消去 Elimination | △ 1 | △ 50 |
| うちタカラバイオグループ Net sales of Takara Bio Group | △ 88 | 517 |
| 研究用試薬 Research reagents | △ 76 | 467 |
| 理化学機器 Scientific instruments | 1 | 12 |
| 受託・その他 Contracted service and other | △ 13 | 37 |
| バイオ産業支援 計 Bioindustry | △ 88 | 517 |
| 遺伝子医療 Gene Therapy | ― | ― |
| 医食品バイオ AgriBio | ― | ― |

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

(百万円 :Millions of Yen)

| | 平成29年3月期第2四半期 実績 FY2017(1Q-2Q) Actual | | | 平成30年3月期第2四半期 実績 FY2018(1Q-2Q) Actual | | |
|---|---|---|---|---|---|---|
| | 売上高計 Net Sales | 海外売上高 Overseas Sales | 海外売上高比率 Overseas Sales Ratio | 売上高計 Net Sales | 海外売上高 Overseas Sales | 海外売上高比率 Overseas Sales Ratio |
| 宝酒造 Takara Shuzo Co., Ltd. | 70,429 | ― | ― | 71,973 | ― | ― |
| 宝酒造ｲﾝﾀｰﾅｼｮﾅﾙｸﾞﾙｰﾌﾟ Takara Shuzo International Group | 15,137 | 14,928 | 98.6% | 33,822 | 33,605 | 99.4% |
| タカラバイオグループ Takara Bio Group | 13,199 | 7,832 | 59.3% | 14,126 | 8,395 | 59.4% |
| その他および調整額 Other / Adjustment | 8,742 | ― | ― | 8,933 | ― | ― |
| 宝ホールディングス(連結) Takara Holdings Inc. -Consolidated- | 107,509 | 22,761 | 21.2% | 128,855 | 42,000 | 32.6% |

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

| | | 平成29年3月期第2四半期 実績 FY2017(1Q-2Q) Actual | | 平成30年3月期第2四半期 実績 FY2018(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 | 15,811 | 1,864 | 16,352 | 2,727 |
| Takara Sake USA Inc. | 百 万 円 :Millions of Yen | 1,766 | 208 | 1,837 | 306 |
| 宝酒造食品 | 千 元 :Thousands of Yuan | 22,356 | 1,111 | 22,299 | Δ 4 |
| Takara Shuzo Foods Co.,Ltd. | 百 万 円 :Millions of Yen | 381 | 18 | 365 | Δ 0 |
| トマーチン | 千 ポ ン ド :Thousands of Pound | 6,425 | 1,088 | 9,709 | 2,281 |
| The Tomatin Distillery Co.,Ltd. | 百 万 円 :Millions of Yen | 1,028 | 174 | 1,372 | 322 |
| ｴｲｼﾞ・ｲﾝﾀｰﾅｼｮﾅﾙ | 千 US ドル :Thousands of US dollar | 9,703 | 3,753 | 10,036 | 4,058 |
| AGE INTERNATIONAL,INC. | 百 万 円 :Millions of Yen | 1,084 | 419 | 1,127 | 455 |
| フーデックスグループ | 千 ユ ー ロ :Thousands of Euro | 65,344 | 7,324 | 73,309 | 8,443 |
| FOODEX Group | 百 万 円 :Millions of Yen | 8,140 | 912 | 8,918 | 1,027 |
| タザキフーズ | 千 ポ ン ド :Thousands of Pound | 16,545 | 1,324 | 18,129 | 208 |
| TAZAKI FOODS LTD. | 百 万 円 :Millions of Yen | 2,648 | 212 | 2,563 | 29 |
| ミューチャルトレーディング | 千 US ドル :Thousands of US dollar | ― | ― | 146,269 | 6,795 |
| Mutual Trading Co., Inc. | 百 万 円 :Millions of Yen | ― | ― | 16,431 | 763 |
| ニッポンフード | 千 AUS ドル :Thousands of Australian dollar | ― | ― | 21,006 | 229 |
| Nippon Food Supplies Company Pty Ltd | 百 万 円 :Millions of Yen | ― | ― | 1,781 | 19 |
| ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟS.A.S. | 千 ユ ー ロ :Thousands of Euro | 9,800 | 1,334 | 10,158 | 706 |
| Takara Bio Europe S.A.S. | 百 万 円 :Millions of Yen | 1,220 | 166 | 1,235 | 85 |
| ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟAB | 千 SEK :Thousands of Sweden Krona | 14,283 | Δ 8,220 | 20,439 | Δ 643 |
| Takara Bio Europe AB | 百 万 円 :Millions of Yen | 191 | Δ 110 | 259 | Δ 8 |
| 宝生物工程(大連) | 千 元 :Thousands of Yuan | 168,821 | 78,800 | 101,474 | 24,818 |
| Takara Biotechnology (Dalian) Co.,Ltd. | 百 万 円 :Millions of Yen | 2,880 | 1,344 | 1,663 | 406 |
| 宝日医生物技術(北京) | 千 元 :Thousands of Yuan | 43,888 | Δ 1,858 | 152,040 | 17,798 |
| Takara Biomedical Technology(Beijing) Co., Ltd. | 百 万 円 :Millions of Yen | 748 | Δ 31 | 2,491 | 291 |
| ﾀｶﾗｺﾘｱﾊﾞｲｵﾒﾃﾞｨｶﾙ | 百 万 ウ ォ ン :Millions of Won | 4,239 | 563 | 5,058 | 688 |
| Takara Korea Biomedical Inc. | 百 万 円 :Millions of Yen | 400 | 53 | 498 | 67 |
| タカラバイオDSSインド | 千 ｲﾝﾄﾞﾙﾋﾟｰ :Thousands of Rupee | 87,469 | Δ 4,835 | 94,523 | Δ 4,838 |
| DSS Takara Bio India Private Limited | 百 万 円 :Millions of Yen | 146 | Δ 8 | 161 | Δ 8 |
| タカラバイオUSA | 千 US ドル :Thousands of US dollar | 39,833 | 10,066 | 44,674 | 2,917 |
| Takara Bio USA, Inc. | 百 万 円 :Millions of Yen | 4,450 | 1,124 | 5,018 | 327 |

④ 宝酒造 売上総利益増減要因 :Factors of change in Gross profit of Takara Shuzo Co., Ltd.

(百万円 :Millions of Yen)

| | 対前期増減 Change from FY2017(1Q-2Q) | | | 対5/9予想増減 Difference from forecast announced May 2017 | | |
|---|---|---|---|---|---|---|
| | 増減計 Total Change | 数量差 Change in quantities | 単価差 Change in unit price | 増減計 Total Change | 数量差 Change in quantities | 単価差 Change in unit price |
| 売上総利益 計 Gross profit | +662 | +529 | +132 | +313 | +412 | Δ 99 |
| (主な内訳) | | | | | | |
| 焼酎 Shochu | Δ 262 | Δ 323 | +60 | +125 | +108 | +16 |
| 清酒 Sake | Δ 50 | +15 | Δ 66 | Δ 221 | Δ 146 | Δ 74 |
| ｿﾌﾄｱﾙｺｰﾙ飲料 Light-alcohol refreshers | +803 | +795 | +7 | +217 | +135 | +82 |
| 本みりん Hon Mirin | Δ 15 | Δ 65 | +50 | Δ 70 | Δ 64 | Δ 6 |
| (参考)原価コストダウン Reference :Cost reduction | Δ 99 | ※上記数量差および単価差に含む *Included in changes above | | Δ 2 | ※上記数量差および単価差に含む *Included in changes above | |

※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 宝ホールディングス(連結)要約損益計算書(p.1)における「その他」の内訳
Breakdown of "Other" segment in the Consolidated Statemnets of Income of Takara Holdings Inc. (Summary) (p.1)

| | 平成29年3月期第2四半期 実績 FY2017(1Q-2Q) Actual | | 平成30年3月期第2四半期 実績 FY2018(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) |
| 物流事業 Transportation | 9,239 | 405 | 9,573 | 641 |
| 宝ヘルスケア Takara Healthcare | 913 | 3 | 840 | 16 |
| 宝ホールディングス(不動産事業) Takara Holdings (Real estate business) | 232 | 197 | 233 | 201 |
| その他 Other | 8,263 | 370 | 8,598 | 512 |
| 「その他」計 Total "Other" | 18,648 | 976 | 19,246 | 1,371 |

## 7. 平成30年3月期 業績予想 :Financial forecast for the year ending March 31, 2018

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

(百万円 :Millions of Yen)

| | 平成29年3月期 FY2017 | 平成30年3月期 FY2018_Apr. 1, 2017 - Mar. 31, 2018 | | 対前期 Change from FY2017 | | 対5/9予想 Change from forecast announced May 2017 | |
|---|---|---|---|---|---|---|---|
| | 実績(a) Actual (a) | 5/9予想(b) Forecast announced May 2017 (b) | 11/7予想(c) Forecast announced Nov. 2017 (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 Takara Shuzo Group | 149,452 | 153,000 | 152,000 | 2,547 | 101.7% | △ 1,000 | 99.3% |
| 宝酒造インターナショナルグループ Takara Shuzo International Group | 37,540 | 63,000 | 70,000 | 32,459 | 186.5% | 7,000 | 111.1% |
| タカラバイオ グループ Takara Bio Group | 29,375 | 33,200 | 33,000 | 3,624 | 112.3% | △ 200 | 99.4% |
| その他 Other | 39,017 | 39,000 | 36,000 | △ 3,017 | 92.3% | △ 3,000 | 92.3% |
| 調整額 Adjustment | △ 21,193 | △ 20,200 | △ 21,000 | 193 | ― | △ 800 | ― |
| 売上高 Net sales | 234,193 | 268,000 | 270,000 | 35,806 | 115.3% | 2,000 | 100.7% |
| 売上原価 Cost of sales | 140,182 | 163,000 | 164,400 | 24,217 | 117.3% | 1,400 | 100.9% |
| 売上総利益 Gross profit | 94,010 | 105,000 | 105,600 | 11,589 | 112.3% | 600 | 100.6% |
| 運送費、保管料 Transportation and storage | 8,743 | 9,600 | 9,900 | 1,156 | 113.2% | 300 | 103.1% |
| 広告宣伝費 Advertising | 3,198 | 3,300 | 3,200 | 1 | 100.0% | △ 100 | 97.0% |
| 販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p. | 34,292 | 35,400 | 34,500 | 207 | 100.6% | △ 900 | 97.5% |
| 研究開発費 Research and development | 4,550 | 5,300 | 5,000 | 449 | 109.9% | △ 300 | 94.3% |
| 管理費、その他 Other, net | 29,673 | 37,400 | 37,700 | 8,026 | 127.1% | 300 | 100.8% |
| 販売費及び一般管理費 SG&A expenses | 80,458 | 91,000 | 90,300 | 9,841 | 112.2% | △ 700 | 99.2% |
| 宝酒造 Takara Shuzo Group | 5,071 | 5,600 | 6,000 | 928 | 118.3% | 400 | 107.1% |
| 宝酒造インターナショナルグループ Takara Shuzo International Group | 3,182 | 3,700 | 4,500 | 1,317 | 141.4% | 800 | 121.6% |
| タカラバイオ グループ Takara Bio Group | 3,202 | 3,300 | 3,500 | 297 | 109.3% | 200 | 106.1% |
| その他 Other | 2,167 | 2,300 | 2,200 | 32 | 101.5% | △ 100 | 95.7% |
| 調整額 Adjustment | △ 72 | △ 900 | △ 900 | △ 827 | ― | 0 | ― |
| 営業利益(△:損失) Operating income(Δ:loss) | 13,551 | 14,000 | 15,300 | 1,748 | 112.9% | 1,300 | 109.3% |
| 受取利息・配当金 Interest and Dividends income | 659 | 600 | 600 | △ 59 | 91.0% | ― | 100.0% |
| その他営業外収益 Other, net | 878 | 600 | 800 | △ 78 | 91.1% | 200 | 133.3% |
| 営業外収益 Non-operating income | 1,537 | 1,200 | 1,400 | △ 137 | 91.1% | 200 | 116.7% |
| 支払利息 Interest and discounts expenses | 481 | 600 | 500 | 18 | 103.8% | △ 100 | 83.3% |
| その他営業外費用 Other, net | 262 | 200 | 400 | 137 | 152.1% | 200 | 200.0% |
| 営業外費用 Non-operating expenses | 744 | 800 | 900 | 155 | 120.8% | 100 | 112.5% |
| 経常利益(△:損失) Ordinary income(Δ:loss) | 14,344 | 14,400 | 15,800 | 1,455 | 110.1% | 1,400 | 109.7% |
| 特別利益 Extraordinary income | 1,126 | 1,400 | 3,500 | 2,373 | 310.6% | 2,100 | 250.0% |
| 特別損失 Extraordinary loss | 950 | 600 | 600 | △ 350 | 63.1% | ― | 100.0% |
| 税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss) | 14,520 | 15,200 | 18,700 | 4,179 | 128.8% | 3,500 | 123.0% |
| 法人税、住民税及び事業税 Current income taxes | 5,208 | 5,500 | 7,000 | 1,716 | 134.4% | 1,500 | 127.3% |
| 法人税等調整額 Deferred income taxes | 74 | | | | | | |
| 当期純利益(△:損失) Net income(Δ:loss) | 9,236 | 9,700 | 11,700 | 2,463 | 126.7% | 2,000 | 120.6% |
| 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) | 755 | 1,200 | 1,300 | 544 | 172.0% | 100 | 108.3% |
| 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) | 8,480 | 8,500 | 10,400 | 1,919 | 122.6% | 1,900 | 122.4% |
| 設備投資額(有形・無形) Capital expenditures | 6,658 | 7,051 | 7,051 | 392 | 105.9% | ― | 100.0% |
| 減価償却費(有形・無形) Depreciation and Amortization | 5,171 | 6,600 | 6,600 | 1,428 | 127.6% | ― | 100.0% |
| のれん償却額 Amortization of goodwill | 586 | 920 | 840 | 253 | 143.3% | △ 80 | 91.3% |

② 宝酒造 :Takara Shuzo Co., Ltd.

（百万円 :Millions of Yen）

| | 平成29年3月期 FY2017 | 平成30年3月期 FY2018_Apr. 1, 2017 - Mar. 31, 2018 | | 対前期 Change from FY2017 | | 対5/9予想 Change from forecast announced May 2017 | |
|---|---|---|---|---|---|---|---|
| | 実績(a) Actual (a) | 5/9予想(b) Forecast announced May 2017 (b) | 11/7予想(c) Forecast nounced Nov. 2017 | 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 | 57,783 | 56,100 | 55,300 | △ 2,483 | 95.7% | △ 800 | 98.6% |
| 清酒 Sake | 22,387 | 23,500 | 23,000 | 612 | 102.7% | △ 500 | 97.9% |
| ソフトアルコール飲料 Light-alcohol refreshers | 30,721 | 34,500 | 35,300 | 4,578 | 114.9% | 800 | 102.3% |
| その他酒類 Other liquors | 6,898 | 6,800 | 6,600 | △ 298 | 95.7% | △ 200 | 97.1% |
| 本みりん Hon Mirin | 14,506 | 14,700 | 14,300 | △ 206 | 98.6% | △ 400 | 97.3% |
| その他調味料 Other seasonings | 9,383 | 10,000 | 9,600 | 216 | 102.3% | △ 400 | 96.0% |
| 原料用アルコール等 Raw alcohol | 7,771 | 7,400 | 7,900 | 128 | 101.7% | 500 | 106.8% |
| 売上高 Net sales | 149,452 | 153,000 | 152,000 | 2,547 | 101.7% | △ 1,000 | 99.3% |
| 売上原価 Cost of sales | 89,278 | 90,800 | 90,500 | 1,221 | 101.4% | △ 300 | 99.7% |
| 売上総利益 Gross profit | 60,174 | 62,200 | 61,500 | 1,325 | 102.2% | △ 700 | 98.9% |
| 運送費、保管料 Transportation and storage | 7,106 | 7,400 | 7,400 | 293 | 104.1% | — | 100.0% |
| 広告宣伝費 Advertising | 2,637 | 2,700 | 2,700 | 62 | 102.4% | — | 100.0% |
| 販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p. | 32,923 | 33,900 | 33,100 | 176 | 100.5% | △ 800 | 97.6% |
| 研究開発費 Research and development | 345 | 400 | 400 | 54 | 115.8% | — | 100.0% |
| 管理費、その他 Other, net | 12,090 | 12,200 | 11,900 | △ 190 | 98.4% | △ 300 | 97.5% |
| 販売費及び一般管理費 SG&A expenses | 55,103 | 56,600 | 55,500 | 396 | 100.7% | △ 1,100 | 98.1% |
| 営業利益(△:損失) Operating income(Δ:loss) | 5,071 | 5,600 | 6,000 | 928 | 118.3% | 400 | 107.1% |
| 営業外収益 Non-operating income | 1,029 | 1,300 | 1,400 | 370 | 136.0% | 100 | 107.7% |
| 営業外費用 Non-operating expenses | 260 | 200 | 300 | 39 | 115.1% | 100 | 150.0% |
| 経常利益(△:損失) Ordinary income(Δ:loss) | 5,839 | 6,700 | 7,100 | 1,260 | 121.6% | 400 | 106.0% |
| 特別利益 Extraordinary gain | 25 | — | 4,700 | 4,674 | 18389.3% | 4,700 | — |
| 特別損失 Extraordinary loss | 114 | 300 | 100 | △ 14 | 87.7% | △ 200 | 33.3% |
| 税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss) | 5,751 | 6,400 | 11,700 | 5,948 | 203.4% | 5,300 | 182.8% |
| 法人税等 Current income taxes, etc. | 1,669 | 1,700 | 3,300 | 1,630 | 197.6% | 1,600 | 194.1% |
| 当期純利益(△:損失) Net income(Δ:loss) | 4,081 | 4,700 | 8,400 | 4,318 | 205.8% | 3,700 | 178.7% |
| 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) | — | — | — | — | — | — | — |
| 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) | 4,081 | 4,700 | 8,400 | 4,318 | 205.8% | 3,700 | 178.7% |
| 設備投資額(有形・無形) Capital expenditures | 2,188 | 3,401 | 3,401 | 1,212 | 155.4% | — | 100.0% |
| 減価償却費(有形・無形) Depreciation and Amortization | 2,196 | 2,400 | 2,300 | 103 | 104.7% | △ 100 | 95.8% |

③ 宝酒造インターナショナルグループ :Takara Shuzo International Group

（百万円 :Millions of Yen）

| | 平成29年3月期 FY2017 | 平成30年3月期 FY2018_Apr. 1, 2017 - Mar. 31, 2018 | | 対前期 Change from FY2017 | | 対5/9予想 Change from forecast announced May 2017 | |
|---|---|---|---|---|---|---|---|
| | 実績(a) Actual (a) | 5/9予想(b) Forecast announced May 2017 (b) | 11/7予想(c) Forecast nounced Nov. 2017 | 増減(c-a) Change (c-a) | 比(c/a) % (c/a) | 増減(c-b) Change (c-b) | 比(c/b) % (c/b) |
| 海外酒類事業 Overseas Alcoholic beverages business | 9,402 | 9,300 | 10,200 | 797 | 108.5% | 900 | 109.7% |
| 海外日本食材卸事業 Japanese food wholesale business in overseas markets | 28,963 | 56,100 | 61,800 | 32,836 | 213.4% | 5,700 | 110.2% |
| その他 Other | — | — | 50 | 50 | — | 50 | — |
| 連結消去 Elimination | △ 825 | △ 2,400 | △ 2,050 | △ 1,224 | — | 350 | — |
| 売上高 Net sales | 37,540 | 63,000 | 70,000 | 32,459 | 186.5% | 7,000 | 111.1% |
| 売上原価 Cost of sales | 25,641 | 44,500 | 49,100 | 23,458 | 191.5% | 4,600 | 110.3% |
| 売上総利益 Gross profit | 11,899 | 18,500 | 20,900 | 9,000 | 175.6% | 2,400 | 113.0% |
| 運送費、保管料 Transportation and storage | 1,191 | 1,800 | 2,100 | 908 | 176.2% | 300 | 116.7% |
| 広告宣伝費 Advertising | 93 | 100 | 100 | 6 | 107.0% | — | 100.0% |
| 販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p. | 542 | 600 | 700 | 157 | 128.9% | 100 | 116.7% |
| 研究開発費 Research and development | — | — | — | — | — | — | — |
| 管理費、その他 Other, net | 6,887 | 12,300 | 13,500 | 6,612 | 196.0% | 1,200 | 109.8% |
| 販売費及び一般管理費 SG&A expenses | 8,716 | 14,800 | 16,400 | 7,683 | 188.2% | 1,600 | 110.8% |
| 海外酒類事業 Overseas Alcoholic beverages business | 1,738 | 1,600 | 1,800 | 61 | 103.6% | 200 | 112.5% |
| 海外日本食材卸事業 Japanese food wholesale business in overseas markets | 2,584 | 3,300 | 3,900 | 1,315 | 150.9% | 600 | 118.2% |
| その他 Other | △ 611 | △ 800 | △ 800 | △ 188 | — | — | — |
| 連結消去 Elimination | △ 528 | △ 400 | △ 400 | 128 | — | — | — |
| 営業利益(△:損失) Operating income(Δ:loss) | 3,182 | 3,700 | 4,500 | 1,317 | 141.4% | 800 | 121.6% |
| 営業外収益 Non-operating income | 340 | 150 | 300 | △ 40 | 88.1% | 150 | 200.0% |
| 営業外費用 Non-operating expenses | 142 | 250 | 300 | 157 | 210.7% | 50 | 120.0% |
| 経常利益(△:損失) Ordinary income(Δ:loss) | 3,381 | 3,600 | 4,500 | 1,118 | 133.1% | 900 | 125.0% |
| 特別利益 Extraordinary gain | 886 | — | 20 | △ 866 | 2.3% | 20 | — |
| 特別損失 Extraordinary loss | 27 | — | 20 | △ 7 | 73.1% | 20 | — |
| 税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss) | 4,240 | 3,600 | 4,500 | 259 | 106.1% | 900 | 125.0% |
| 法人税等 Current income taxes, etc. | 1,381 | 1,400 | 1,800 | 418 | 130.3% | 400 | 128.6% |
| 当期純利益(△:損失) Net income(Δ:loss) | 2,858 | 2,200 | 2,700 | △ 158 | 94.4% | 500 | 122.7% |
| 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) | 199 | 600 | 600 | 400 | 300.2% | — | 100.0% |
| 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) | 2,658 | 1,600 | 2,100 | △ 558 | 79.0% | 500 | 131.3% |
| 設備投資額(有形・無形) Capital expenditures | 763 | 1,096 | 1,096 | 332 | 143.5% | — | 100.0% |
| 減価償却費(有形・無形) Depreciation and Amortization | 623 | 900 | 910 | 286 | 146.0% | 10 | 101.1% |
| のれん償却額 Amortization of goodwill | 424 | 320 | 360 | △ 64 | 84.9% | 40 | 112.5% |

④ タカラバイオグループ :Takara Bio Group

（百万円 :Millions of Yen）

| | 平成29年3月期 FY2017 | 平成30年3月期 FY2018_Apr. 1, 2017 - Mar. 31, 2018 | | 対前期 Change from FY2017 | | 対5/9予想 Difference from forecast announced May 2017 | |
|---|---|---|---|---|---|---|---|
| | 実績(a) Actual (a) | 5/9予想(b) FY2018(1Q-2Q) Forecast announced May 2017 (b) | 11/7予想(c) Forecast nounced Nov. 2017 | 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 | 19,436 | 22,506 | 22,331 | 2,894 | 114.9% | △ 174 | 99.2% |
| 理化学機器 Scientific instruments | 2,911 | 3,350 | 2,945 | 34 | 101.2% | △ 405 | 87.9% |
| 受託・その他 Contracted service and other | 4,225 | 4,529 | 4,940 | 714 | 116.9% | 411 | 109.1% |
| バイオ産業支援　計 Bioindustry | 26,573 | 30,386 | 30,217 | 3,643 | 113.7% | △ 169 | 99.4% |
| 遺伝子医療 Gene Therapy | 500 | 500 | 500 | ― | 100.0% | ― | 100.0% |
| 医食品バイオ AgriBio | 2,301 | 2,313 | 2,282 | △ 19 | 99.2% | △ 30 | 98.7% |
| 売上高 Net sales | 29,375 | 33,200 | 33,000 | 3,624 | 112.3% | △ 200 | 99.4% |
| 売上原価 Cost of sales | 12,422 | ＊ 14,227 | 14,318 | 1,895 | 115.3% | 91 | 100.6% |
| 売上総利益 Gross profit | 16,952 | ＊ 18,972 | 18,681 | 1,728 | 110.2% | △ 291 | 98.5% |
| 運送費、保管料 Transportation and storage | 594 | 601 | 653 | 58 | 109.9% | 52 | 108.8% |
| 広告宣伝費 Advertising | 89 | 74 | 84 | △ 4 | 94.8% | 9 | 112.9% |
| 販売促進費 Sales promotion | 854 | 846 | 771 | △ 82 | 90.3% | △ 74 | 91.2% |
| 研究開発費 Research and development | 4,101 | 4,868 | 4,654 | 553 | 113.5% | △ 214 | 95.6% |
| 管理費、その他 Other, net | 8,110 | ＊ 9,281 | 9,016 | 906 | 111.2% | △ 265 | 97.1% |
| 販売費及び一般管理費 SG&A expenses | 13,749 | ＊ 15,672 | 15,180 | 1,430 | 110.4% | △ 491 | 96.9% |
| バイオ産業支援 Bioindustry | 6,218 | 6,594 | 6,670 | 452 | 107.3% | 75 | 101.1% |
| 遺伝子医療 Gene Therapy | △ 1,380 | △ 1,472 | △ 1,394 | △ 13 | ― | 78 | ― |
| 医食品バイオ AgriBio | 104 | 121 | 151 | 47 | 145.4% | 30 | 125.5% |
| 共通 Eliminations/Corporate | △ 1,739 | △ 1,943 | △ 1,927 | △ 188 | ― | 15 | ― |
| 営業利益(△:損失) Operating income(Δ:loss) | 3,202 | 3,300 | 3,500 | 297 | 109.3% | 200 | 106.1% |
| 営業外収益 Non-operating income | 445 | 356 | 403 | △ 41 | 90.6% | 47 | 113.3% |
| 営業外費用 Non-operating expenses | 68 | 56 | 103 | 34 | 150.3% | 47 | 184.7% |
| 経常利益(△:損失) Ordinary income(Δ:loss) | 3,579 | 3,600 | 3,800 | 221 | 106.2% | 200 | 105.6% |
| 特別利益 Extraordinary income | 2 | ― | 0 | △ 2 | 12.8% | 0 | ― |
| 特別損失 Extraordinary loss | 775 | 309 | 413 | △ 362 | 53.3% | 104 | 133.7% |
| 税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss) | 2,805 | 3,290 | 3,386 | 581 | 120.7% | 96 | 102.9% |
| 法人税、住民税及び事業税 Current income taxes | 1,492 | 1,429 | 1,376 | △ 73 | 92.2% | △ 52 | 96.3% |
| 法人税等調整額 Deferred income taxes | △ 43 | | | | | | |
| 当期純利益(△:損失) Net income(Δ:loss) | 1,356 | 1,861 | 2,010 | 654 | 148.2% | 149 | 108.0% |
| 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) | 3 | 11 | 9 | 6 | 297.3% | △ 1 | 87.0% |
| 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) | 1,352 | 1,850 | 2,000 | 647 | 147.9% | 150 | 108.1% |
| 設備投資額(有形・無形) Capital expenditures | 1,648 | 1,703 | 1,703 | 54 | 103.3% | ― | 100.0% |
| 減価償却費(有形・無形) Depreciation and Amortization | 1,722 | 2,473 | 2,580 | 858 | 149.9% | 107 | 104.3% |
| のれん償却額 Amortization of goodwill | 162 | 596 | 491 | 329 | 302.8% | △ 104 | 82.4% |

＊ 平成30年3月期の予想値の一部科目を5月9日発表値から組み替えて表示しております。

## 8. 平成30年3月期 参考資料 :Reference Data for the year ending March 31, 2018

### 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29年3月期 FY2017 | 平成30年3月期 FY2018_Apr. 1, 2017 - Mar. 31, 2018 | | | |
|---|---|---|---|---|---|
| | 実績(a) Actual (a) | 5/9予想(b) Forecast announced May 2017 (b) | 11/7予想(c) Forecast announced Nov. 2017 (c) | 前期差 Change(c-a) | 予想差 Difference(c-b) |
| 米ドル : US dollar | 108.81 | 105.00 | 111.50 | 2.69 | 6.50 |
| ポンド: Pound | 147.64 | 131.00 | 143.00 | △ 4.64 | 12.00 |
| ユーロ: Euro | 120.30 | 116.00 | 126.00 | 5.70 | 10.00 |
| 人民元: Yuan | 16.36 | 15.50 | 16.50 | 0.14 | 1.00 |
| 100ウォン: 100 Won | 9.37 | 8.80 | 9.80 | 0.43 | 1.00 |
| インドルピー: Rupee | 1.62 | 1.60 | 1.72 | 0.10 | 0.12 |
| ｽｳｪｰﾃﾞﾝｸﾛｰﾅ :Sweden krona | 12.72 | 11.60 | 13.10 | 0.38 | 1.50 |
| ｼﾝｶﾞﾎﾟｰﾙﾄﾞﾙ :Singapore dollar | 78.76 | 75.00 | 80.70 | 1.94 | 5.70 |
| ｵｰｽﾄﾗﾘｱﾄﾞﾙ :Australian dollar | ― | 79.00 | 86.20 | ― | 7.20 |

◆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 FY2017(1Q-2Q) | 対5/9予想 Difference from forecast announced May 2017 |
|---|---|---|
| 宝ホールディングス 計 Net sales of Takara Holdings Inc. -Consolidated- | 1,295 | 5,878 |
| うち宝酒造ｲﾝﾀｰﾅｼｮﾅﾙｸﾞﾙｰﾌﾟ Net sales of Takara Shuzo International Group | 858 | 4,725 |
| 海外酒類事業 Overseas Alcoholic beverages business | 78 | 615 |
| 海外日本食材卸事業 Japanese food wholesale business in overseas markets | 814 | 4,201 |
| その他 Other | ― | ― |
| 連結消去 Elimination | △ 34 | △ 91 |
| うちタカラバイオグループ Net sales of Takara Bio Group | 437 | 1,171 |
| 研究用試薬 Research reagents | 400 | 1,061 |
| 理化学機器 Scientific instruments | 16 | 38 |
| 受託・その他 Contracted service and other | 19 | 72 |
| バイオ産業支援 計 Bioindustry | 437 | 1,171 |
| 遺伝子医療 Gene Therapy | ― | ― |
| 医食品バイオ AgriBio | ― | ― |

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

(百万円 :Millions of Yen)

| | 平成29年3月期通期 実績 FY2017 Actual | | | 平成30年3月期通期 予想 FY2018 Forecast | | |
|---|---|---|---|---|---|---|
| | 売上高計 Net Sales | 海外売上高 Overseas Sales | 海外売上高比率 Overseas Sales Ratio | 売上高計 Net Sales | 海外売上高 Overseas Sales | 海外売上高比率 Overseas Sales Ratio |
| 宝酒造 Takara Shuzo Co., Ltd. | 149,452 | ― | ― | 152,000 | ― | ― |
| 宝酒造ｲﾝﾀｰﾅｼｮﾅﾙｸﾞﾙｰﾌﾟ Takara Shuzo International Group | 37,540 | 37,272 | 99.3% | 70,000 | 69,307 | 99.0% |
| タカラバイオグループ Takara Bio Group | 29,375 | 14,813 | 50.4% | 33,000 | 18,109 | 54.9% |
| その他および調整額 Other / Adjustment | 17,824 | ― | ― | 15,000 | ― | ― |
| 宝ホールディングス(連結) Takara Holdings Inc. -Consolidated- | 234,193 | 52,086 | 22.2% | 270,000 | 87,417 | 32.4% |

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

| | | 平成29年3月期通期 実績 FY2017 Actual | | 平成30年3月期通期 予想 FY2018 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 | 32,782 | 4,750 | 34,107 | 5,162 |
| Takara Sake USA Inc. | 百 万 円 :Millions of Yen | 3,567 | 516 | 3,802 | 575 |
| 宝酒造食品 | 千 元 :Thousands of Yuan | 46,997 | 2,404 | 48,884 | 1,001 |
| Takara Shuzo Foods Co.,Ltd. | 百 万 円 :Millions of Yen | 768 | 39 | 806 | 16 |
| トマーチン | 千 ポ ン ド :Thousands of Pound | 14,509 | 3,364 | 16,854 | 3,983 |
| The Tomatin Distillery Co.,Ltd. | 百 万 円 :Millions of Yen | 2,142 | 496 | 2,410 | 569 |
| ｴｲｼﾞ・ｲﾝﾀｰﾅｼｮﾅﾙ | 千 US ドル :Thousands of US dollar | 20,479 | 7,774 | 21,078 | 8,169 |
| AGE INTERNATIONAL,INC. | 百 万 円 :Millions of Yen | 2,228 | 845 | 2,350 | 910 |
| フーデックスグループ | 千 ユ ー ロ :Thousands of Euro | 133,913 | 15,764 | 148,253 | 17,531 |
| FOODEX Group | 百 万 円 :Millions of Yen | 16,109 | 1,896 | 18,679 | 2,208 |
| タザキフーズ | 千 ポ ン ド :Thousands of Pound | 34,481 | 1,995 | 36,517 | 1,016 |
| TAZAKI FOODS LTD. | 百 万 円 :Millions of Yen | 5,090 | 294 | 5,221 | 145 |
| ミューチャルトレーディング | 千 US ドル :Thousands of US dollar | 70,919 | 3,596 | 300,531 | 12,880 |
| Mutual Trading Co., Inc. | 百 万 円 :Millions of Yen | 7,762 | 393 | 33,509 | 1,436 |
| ニッポンフード | 千 AUS ドル :Thousands of Australian dollar | – | – | 45,500 | 1,390 |
| Nippon Food Supplies Company Pty Ltd | 百 万 円 :Millions of Yen | – | – | 3,922 | 119 |
| ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟS.A.S. | 千 ユ ー ロ :Thousands of Euro | 19,372 | 2,299 | 21,794 | 2,127 |
| Takara Bio Europe S.A.S. | 百 万 円 :Millions of Yen | 2,330 | 276 | 2,746 | 268 |
| ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟAB | 千 SEK :Thousands of Sweden Krona | 28,009 | Δ 15,329 | 38,727 | Δ 4,871 |
| Takara Bio Europe AB | 百 万 円 :Millions of Yen | 356 | Δ 194 | 507 | Δ 63 |
| 宝生物工程(大連) | 千 元 :Thousands of Yuan | 305,664 | 124,340 | 211,616 | 48,565 |
| Takara Biotechnology (Dalian) Co.,Ltd. | 百 万 円 :Millions of Yen | 5,000 | 2,034 | 3,491 | 801 |
| 宝日医生物技術(北京) | 千 元 :Thousands of Yuan | 135,179 | 3,737 | 328,902 | 43,003 |
| Takara Biomedical Technology(Beijing) Co., Ltd. | 百 万 円 :Millions of Yen | 2,211 | 61 | 5,426 | 709 |
| ﾀｶﾗｺﾘｱﾊﾞｲｵﾒﾃﾞｨｶﾙ | 百 万 ウ ォ ン :Millions of Won | 8,921 | 1,250 | 10,039 | 1,456 |
| Takara Korea Biomedical Inc. | 百 万 円 :Millions of Yen | 835 | 117 | 983 | 142 |
| タカラバイオDSSインド | 千 ｲﾝﾄﾞﾙﾋﾟｰ :Thousands of Rupee | 196,570 | Δ 581 | 204,229 | Δ 3,342 |
| DSS Takara Bio India Private Limited | 百 万 円 :Millions of Yen | 318 | Δ 0 | 351 | Δ 5 |
| タカラバイオUSA | 千 US ドル :Thousands of US dollar | 75,697 | 16,996 | 97,338 | 10,358 |
| Takara Bio USA, Inc. | 百 万 円 :Millions of Yen | 8,236 | 1,849 | 10,853 | 1,154 |

④ 宝酒造 売上総利益増減要因 :Factors of change in Gross profit of Takara Shuzo Co., Ltd.

(百万円 :Millions of Yen)

| | 対前期増減 Change from FY2017(1Q-2Q) | | 対5/9予想増減 Difference from forecast announced May 2017 | |
|---|---|---|---|---|
| | 増減計 Total Change | (参考)原価コストダウン Reference :Cost reduction | 増減計 Total Change | (参考)原価コストダウン Reference :Cost reduction |
| 売上総利益 計 Gross profit | +1,325 | +94 | Δ 700 | +66 |

※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 宝ホールディングス(連結)業績予想(p.10)における「その他」の内訳

Breakdown of "Other" segment in the Financial forecast of Takara Holdings Inc. (p.10)

| | 平成29年3月期通期 実績 FY2017 Actual | | 平成30年3月期通期 予想 FY2018 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) |
| 物流事業 Transportation | 19,318 | 951 | 16,657 | 942 |
| 宝ヘルスケア Takara Healthcare | 1,766 | 12 | 1,610 | 30 |
| 宝ホールディングス(不動産事業) Takara Holdings (Real estate business) | 461 | 389 | 468 | 402 |
| その他 Other | 17,470 | 813 | 17,264 | 824 |
| 「その他」計 Total "Other" | 39,017 | 2,167 | 36,000 | 2,200 |