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Consolidated Financial Statements for the Year Ended March 31, 2019
FY2019(April 1, 2018 - March 31, 2019) [UNAUDITED]

Company name: Takara Holdings Inc.
Stock exchange listing: Tokyo Stock Exchange (1st section)
Code Number: 2531
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Scheduled date of general shareholders' meeting: June 27, 2019
Scheduled date of starting delivery of dividends: June 28, 2019

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 year ended March 31, 2019(April 1, 2018 – March 31, 2019)

(1) Consolidated Operating results

Note: Percentages indicated changes from the previous fiscal year.

	Year ended March 31, 2019		Year ended March 31, 2018	
	(Millions of yen)	(%)	(Millions of yen)	(%)
Net sales	277,443	3.5	268,142	14.5
Operating income	17,804	14.0	15,612	15.2
Ordinary income	18,359	14.1	16,084	12.1
Net income (loss) attributable to owners of the parent	10,411	(5.6)	11,029	30.0
Net income per share (Yen)	52.15		54.97	
Fully diluted net income per share (Yen)	-		-	
Return on equity		7.1		7.9
Ordinary income to total assets ratio		6.4		5.8
Operating income to net sales ratio		6.4		5.8
Note: Comprehensive income	7,249	(53.8)	15,706	101.8
Reference: Income (loss) from equity method investment	36		83	

(2) Consolidated Financial position

	As of March 31, 2019	As of March 31, 2018
	(Millions of yen)	(Millions of yen)
Total assets	287,106	284,281
Net assets	179,795	176,217
Equity ratio (%)	51.6	51.0
Net assets per share (Yen)	742.36	726.90
Reference: Equity	148,197	145,111

Notes: Partial revision of accounting standard related to tax effect accounting (Article 28 on corporate accounting standard, February 16, 2018) has been applied from the beginning of the year ending March 31, 2019. Accordingly, financial position for the year ended March 31, 2018 indicates the numerical value after retroactive adjustment due to this revision.

(3) Consolidated Cash flow

	Year ended March 31, 2019	Year ended March 31, 2018
	(Millions of yen)	(Millions of yen)
Cash flow from operating activities	13,508	16,265
Cash flow from investing activities	(9,213)	(19,916)
Cash flow from financing activities	(4,243)	(5,570)
Cash and cash equivalents, end of year	48,580	49,341

2. Dividends

	Dividend per share (Yen)		
	Year ended March 31, 2018	Year ended March 31, 2019	Year ending March 31, 2020(Forecast)
First quarter end	-	-	-
Second quarter end	-	-	-
Third quarter end	-	-	-
Year end	16.0	18.0	20.00
Annual	16.0	18.0	20.00
Total dividend (Millions of yen)	3,194	3,593	
Payout ratio (%)	29.1	34.5	37.3
Dividend on equity (%)	2.3	2.5	

3. Forecast for the year ending March 31, 2020 (April 1, 2019 – March 31, 2020)

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

	Six months ending September 30, 2019		Year ending March 31, 2020	
	(Millions of yen)	(%)	(Millions of yen)	(%)
Net sales	138,800	3.6	290,000	4.5
Operating income	8,400	3.0	19,000	6.7
Ordinary income	8,500	3.1	19,500	6.2
Net income attributable to owners of the parent	4,600	0.5	10,700	2.8
Net income attributable to owners of the parent per share (Yen)	23.04		53.60	

4. Others

(1) Material changes in subsidiaries during this period
(Changes in specified subsidiaries that caused a change in the scope of consolidation) : No

(2) Changes in accounting policies, 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

(3) Number of outstanding shares (common stock)
1) Number of outstanding shares at year end (Treasury stocks are included)
As of March 31, 2019 : 201,699,743
As of March 31, 2018 : 201,699,743
2) Number of treasury stocks at year end
As of March 31, 2019 : 2,069,706
As of March 31, 2018 : 2,069,224
3) Average number of outstanding shares
Year ended March 31, 2019 : 199,630,226
Year ended March 31, 2018 : 200,632,472

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○Supplement for the Consolidated Financial Statements

1.Overview of Financial Results

(1) Overview of Financial Results for the Fiscal Year under Review

In the fiscal year under review, ended March 31, 2019, although personal spending was weak, the Japanese economy overall maintained a moderate recovery backed by improvements in corporate earnings and the hiring environment. While a similarly moderate recovery also continued overseas, the global economic outlook remained uncertain, due in part to such factors as the standstill observed in economic recovery in China and the developments in the trade issues between the U.S. and China.

In these economic circumstances, under the Takara Group Medium-Term Management Plan FY2020, which is the last step towards achieving its long-term Takara Group Vision 2020, 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, 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.

As a result, in the fiscal year under review, ended March 31, 2019, net sales were up 3.5% year on year to ¥277,443 million. Gross profit rose 4.0% year on year to ¥108,749 million. Operating income increased by 14.0% year on year to ¥17,804 million while ordinary income rose 14.1% year on year to ¥18, 359 million. Net income attributable to owners of the parent decreased by 5.6% year on year to ¥10,411 million.

Results by business segment were as follows.

[Takara Shuzo]

The challenging business environment is expected to continue as the trend of decrease in total consumption of alcoholic beverages persists due to the impact of the decline and aging of the population in Japan among other factors.

In this environment, Takara Shuzo continued to develop products differentiated by its technology in addition to strengthening its product development system in order to respond to diversifying consumer needs in a timely and prompt manner and focusing efforts on increasing competitiveness in the alcoholic beverage and seasoning categories by expanding its product range. Takara Shuzo also worked on improving its profit ratio by increasing the sales ratio of high value added products while striving to strengthen safety assurance and quality control systems for raw materials in order to supply safe and secure products as a food manufacturer.

The segment's sales and other information are as follows:

[Alcoholic beverages]

Shochu

For *ko*-type shochu, Takara Shuzo worked on revitalizing the *Takara Shochu* brand using cask-aged shochu. In addition, the popularity of lemon sour, which originated in the restaurants of Tokyo, continued to spread. Recently, premium lemon sour has become particularly popular, and Takara Shuzo launched *Takara Shochu for Premium Lemon Sour*, which is the perfect shochu base for premium lemon sour made at home. For honkaku shochu, Takara Shuzo worked on revitalizing the *Ikkomon* brand, which included launching *Ikkomon Shiro (100% sweet-potato-base)* and *Ikkomon Taruchozo (Cask-aged) (100% sweet-potato-base)*.

Overall shochu net sales, however, decreased 2.5% year on year to ¥53,382 million, affected by the decline in the shochu market.

Sake

For sake, Takara Shuzo worked on expanding sales of *Sho Chiku Bai Ten* for consumption at home and *Sho Chiku Bai Gokai* for the commercial market. For *Mio*, Takara Shuzo launched *Sho Chiku Bai Shirakabegura Mio BRUT Karakuchi Sparkling Sake*, which features a refreshing acidity that spreads in the mouth and a clear aftertaste, in advance in the commercial market, and, following on from the previous year, *Sho Chiku Bai Shirakabegura Mio GOLD Sparkling Sake* as a limited seasonal product. Takara Shuzo also worked to expand sales of premium sake, such as *Ginjo* sake and *Junmai* sake.

Overall sake net sales, however, decreased 3.7% year on year to ¥21,394 million, affected by the decline in the sake market.

Light-alcohol refreshers
For light alcohol refreshers, Takara Shuzo paid most attention to expanding sales of dry flavored chu-hi *Takara Shochu High Ball*, positioned as a flagship brand. For *Gokujo Lemon Sour*, a premium lemon sour that makes use of great tasting cask-aged shochu, Takara Shuzo launched *Takara Gokujo Lemon Sour Salted Lemon* and *Takara Gokujo Lemon Sour Ginger Lemon*. In addition, for *Takara CRAFT*, a high value added chu-hi created through the fastidious manufacturing methods that are unique to Takara Shuzo, including the use of local materials from all over Japan and the blending of cask-aged shochu with the base alcohol, Takara Shuzo continued expanding the range of regional chu-hi products that match local preferences and tastes.

Consequently, overall light-alcohol refreshers net sales increased 12.3% year on year to ¥38,777 million.

Other alcoholic beverages
Net sales of other alcoholic beverages were down 2.4% year on year to ¥6,482 million due to a decline in sales of synthetic sake and Chinese spirits.

As a result, total alcoholic beverages net sales increased 1.6% year on year to ¥120,037 million.

[Seasonings]
In seasonings, Takara Shuzo worked on developing and nurturing products such as those based on user needs and high value added ones differentiated by its unique technology. For Hon-Mirin, Takara Shuzo renewed packaging design in order to strengthen the emphasis of the culinary effects of more than nine types of sugars and 18 types of amino acid. Takara Shuzo also continued to focus efforts on cooking sake and worked on expanding sales of food seasonings such as fermented seasonings. Overall net sales of seasonings, however, decreased 1.0% year on year to ¥23,583 million.

[Raw alcohol, etc.]
Takara Shuzo worked to expand sales of industrial alcohol and raw alcohol for alcoholic beverages. As a result, raw alcohol, etc. net sales increased 12.5% year on year to ¥8,836 million.

As a result, net sales for the Takara Shuzo Group rose 1.7% year on year to ¥152,457 million. Cost of sales increased by 2.0% year on year to ¥91,441 million. Consequently, gross profit rose 1.4% year on year to ¥61,015 million. SG&A expenses were up by 0.9% year on year to ¥55,067 million, due to increases in transportation and promotion expenses and other expenses. Accordingly, the Takara Shuzo Group recorded operating income up 6.8% year on year to ¥5,948 million.

(Takara Shuzo International Group)
The Takara Shuzo International Group expanded the Overseas Alcoholic Beverages Business, which entails exports from Japan and the manufacture and sale of alcoholic beverages in overseas locations, and the Japanese Food Wholesale Business in overseas markets, through which it sells Japanese food ingredients to Japanese food restaurants and retailers outside Japan. With global market for Japanese foods growing larger in a trend that is expected to continue, the Takara Shuzo International Group worked on business activities with the aim of establishing itself as a leading company in the global Japanese alcoholic beverages and food markets by letting the world know about the great taste of traditional Japanese alcoholic beverages such as sake and shochu in addition to Japanese food.

Sales in the Japanese Food Wholesale Business in overseas markets, which includes Mutual Trading Co., Inc. (U.S.) and FOODEX S.A.S. (France), remained strong, and 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 rose 10.1% year on year to ¥77,834 million. Cost of sales increased 10.0% year on year to ¥54,823 million, and gross profit increased 10.2% year on year to ¥23,010 million. SG&A expenses were up 12.1% year on year to ¥18,478 million due mainly to increases in personnel expenses and transportation expenses. Accordingly, the Takara Shuzo International Group recorded operating income up 3.2% year on year to ¥4,532 million.

[Takara Bio Group]
The Takara Bio Group promoted efforts to implement the strategies of its three business segments: the Bioindustry business, the Gene Therapy business, and the AgriBio business and strengthen the business base to support these efforts with the aim of enhancing its standing as a global enterprise and regenerative medical products company and to achieve prodigious growth.

Bioindustry business
As the Takara Bio Group's core business, the Bioindustry business mainly provides products and services that support research and development activities in biotechnology-related fields as such activities become increasingly widespread.

In the Bioindustry business, although sales of scientific instruments declined, sales of mainstay research reagents and contract research services increased in the fiscal year under review ended March 31, 2019.

As a result of the above, net sales in the Bioindustry business increased 6.8% year on year to ¥31,575 million.

Gene Therapy business
In the Gene Therapy business, the Takara Bio Group promoted the clinical development of gene therapy for cancer and other diseases utilizing the oncolytic virus canerpaturev (C-REV, formerly HF10); the RetroNectin® Method, a proprietary and highly-efficient gene transduction technology; the RetroNectin® expansion-culture system, a highly efficient lymphocyte propagation technology; and a genetically engineered T-cell therapy utilizing siTCR™ technology among others.

In the fiscal year under review, ended March 31, 2019, the Gene Therapy business recorded net sales that included consideration in relation to a domestic co-development and exclusive sales agreement for NY-ESO-1 siTCR® gene therapy product and CD19-CAR gene therapy product and investigational products based on the agreement.

As a result of the above, net sales in the Gene Therapy business were up 388.6% year on year to ¥2,443 million.

AgriBio business
The AgriBio business utilizes the Takara Bio Group's leading-edge biotechnology to identify the scientific basis of foodstuffs. Based on this evidence, it develops, manufactures and sells functional food ingredients. The AgriBio business focuses on rolling out gagome kombu (kelp) "Fucoidan" related products, agar-derived agaro-oligosaccharide related products, ashitaba (angelica herb) "Chalcone" related products, the herb (Peucedanum japonicum) "Isosamidin" related products, yam (Dioscorrea esculenta) "Yamsgenin™" related products, and mushroom-related products.

In the fiscal year under review, ended March 31, 2019, sales of health foods and mushroom-related products both declined.

As a result of the above, net sales in the AgriBio business declined 18.8% year on year to ¥1,822 million.

Of the AgriBio business, the business related to health foods was succeeded to by Shionogi Healthcare Co., Ltd. in a company split (absorption-type split) effective January 1, 2019, and the mushroom-related business was transferred to Yukiguni Maitake Co., Ltd., effective March 1, 2019. As a result, the AgriBio business has ceased.

As a result, net sales for the Takara Bio Group rose 10.9% year on year to ¥35,841 million. Cost of sales increased by 11.0% year on year to ¥15,155 million. Consequently, gross profit rose 10.9% year on year to ¥20,685 million. SG&A expenses were up by 0.8% year on year to ¥15,221 million, due to increases in personnel expenses and other expenses. Accordingly, the Takara Shuzo Group recorded operating income up 53.7% year on year to ¥5,463 million.

(Other)
The Other segment includes the Company's real estate leasing business and the distribution business of Group companies in Japan. Net sales of the Other segment declined 10.1% year on year to ¥32,742 million as TAKARA CHOU UN Co., Ltd. was sold and excluded from the scope of consolidation during the previous

fiscal year. Cost of sales declined by 9.1% year on year to ¥27,851 million. Consequently, gross profit decreased by 15.3% year on year to ¥4,891 million. SG&A expenses fell by 15.1% year on year to ¥2,936 million. As a result, operating income decreased by 15.7% year on year to ¥1,954 million.

Breakdown of sales results by product category

Segment / Product category	Previous Fiscal Year (From April 1, 2017 to March 31, 2018) Amount (Millions of yen)	Fiscal Year under Review (From April 1, 2018 to March 31, 2019) Amount (Millions of yen)	YoY Comparison (%)
Takara Shuzo			
Shochu	54,759	53,382	97.5
Sake	22,222	21,394	96.3
Light-alcohol refreshers	34,542	38,777	112.3
Other alcoholic beverages	6,639	6,482	97.6
Alcoholic beverages total	118,163	120,037	101.6
Hon Mirin	14,063	13,869	98.6
Other seasonings	9,760	9,714	99.5
Seasonings total	23,823	23,583	99.0
Raw alcohol, etc.	7,852	8,836	112.5
Total	149,839	152,457	101.7
Takara Shuzo International Group			
Overseas Alcoholic Beverages Business	10,483	10,758	102.6
Japanese Food Wholesales Business in overseas markets	62,079	68,954	111.1
Other	49	62	126.5
Elimination of intragroup transaction on consolidation	(1,895)	(1,940)	—
Total	70,717	77,834	110.1
Takara Bio Group	32,312	35,841	110.9
Reported segment total	252,870	266,132	105.2
Other	36,412	32,742	89.9
Segment total	289,282	298,875	103.3
Sales not allocated to business segments and intersegment transactions	(21,140)	(21,431)	—
Total	268,142	277,443	103.5

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

(2) Overview of Financial Position for the Fiscal Year under Review

(Assets)

At the end of the fiscal year under review, current assets totaled ¥175,011 million, a decrease of ¥3,943 million compared with that at the end of the previous fiscal year.

This was primarily due to an increase in cash and deposits of ¥1,661 million, an increase of ¥1,693 million in notes and accounts receivable – trade, an increase of ¥2,620 million in merchandise and finished goods, and a decrease of ¥3,632 million in securities. Noncurrent assets were ¥112,094 million, a decrease of ¥1,119 million compared with that at the end of the previous fiscal year. This was primarily because of a decrease in intangible assets of ¥2,355 million, including a decrease in goodwill, a decrease in investment securities of ¥2,464 million, and an increase in property, plant and equipment of ¥3,091 million due to an increase in construction in progress.

As a result, total assets were ¥287,106 million, an increase of ¥2,824 million compared with that at the end of the previous fiscal year.

(Liabilities)

At the end of the fiscal year under review, current liabilities totaled ¥57,822 million, an increase of ¥5,110 million compared with that at the end of the previous fiscal year. This was mainly due to an increase in short-term loans payable of ¥4,739 million due to transfer from noncurrent liabilities. Noncurrent liabilities were ¥49,489 million, a decrease of ¥5,862 million compared with that at the end of the previous fiscal year. This was primarily due to a decrease in long-term loans payable of ¥5,204 million.

As a result, total liabilities were ¥107,311 million, a decrease of ¥752 million compared with that at the end of the previous fiscal year.

(Net Assets)

At the end of the fiscal year under review, total net assets were ¥179,795 million, an increase of ¥3,577 million compared with that at the end of the previous fiscal year. This was primarily due to a ¥7,217 million increase in retained earnings due to ¥10,411 million in net income attributable to owners of the parent and ¥3,194 million in dividend of surplus, a decrease of ¥1,705 million in valuation difference on available-for-sale securities, and a decrease of ¥2,841 million in foreign currency translation adjustment.

As a result, equity ratio totaled 51.6%, compared with 51.0% at the end of the previous fiscal year.

(3) Overview of Cash Flows for the Fiscal Year under Review

Net cash provided by operating activities decreased ¥2,757 million year on year to ¥13,508 million primarily due to profit before income taxes of ¥17,658 million, depreciation and amortization of ¥6,490 million, increase in notes and accounts payable – trade of ¥2,900 million, increase in inventories of ¥5,060 million, and income taxes paid of ¥6,586 million.

Net cash used in investing activities resulted in expenditure of ¥9,213 million, a decrease in expenditure of ¥10,703 million compared with that of the previous fiscal year primarily due to payments into time deposits of ¥15,310 million, proceeds from the withdrawal of time deposits of ¥14,846 million, purchase of securities of ¥11,467 million, proceeds from sales and redemption of securities of ¥12,528 million, and purchase of property, plant and equipment and intangible assets of ¥10,671 million.

Net cash used in financing activities resulted in expenditure of ¥4,243 million, a decrease of ¥1,327 million compared with that of the previous fiscal year primarily due to cash dividend paid of ¥3,191 million.

As a result, cash and cash equivalents at fiscal year-end, including the effect of exchange rate change on cash and cash equivalents, stood at ¥48,580 million, down ¥760 million from the previous fiscal year-end.

(4) Future Outlook

The Takara Group Medium-Term Management Plan FY2020 (the “Medium-Term Management Plan”) is the last step in achieving its ten-year, long-term Takara Group Vision 2020 launched in April 2011 with the aim “to grow businesses in markets in Japan and overseas in which the Group can leverage its strengths, establish a balanced business structure that is readily adaptable to changing conditions.” Under the Medium-Term Management Plan, the Group has been working on “further increasing the overseas sales ratio together with having a full product line-up and many products in 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 regards the outlook for results for the following fiscal year, the fiscal year ending March 31, 2020, which is the final year of the Medium-Term Management Plan, the Group is forecasting a net sales increase of 4.5% year on year to ¥290,000 million, an operating income increase of 6.7% year on year to ¥19,000 million, an ordinary income increase of 6.2% year on year to ¥19,500 million, and an increase in net income attributable to owners of the parent of 2.8% year on year to ¥10,700 million and an overseas sales ratio of 36%.

Compared to the tangible goals for the final year of the Medium-Term Management Plan announced on May 11, 2018 (net sales: at least ¥295.0 billion, operating income: at least ¥18.7 billion, and overseas sales ratio: at least 35%), the Group anticipates that it will not reach the tangible goal for net sales but expects operating income to offset the impact from this and to exceed the goal together with the overseas sale ratio.

The business strategy and the outlook for results in the coming fiscal year for each segment are as follows.

The aim for Takara Shuzo is to further consolidate its position as the number one maker of Japanese

alcoholic beverages in the domestic alcoholic beverage and seasonings market by expanding sales and profit ratios in every category with a focus on sake and light alcohol refreshers by developing products that are differentiated by its technology and expanding the product range. As concerns results for the coming fiscal year, Takara Shuzo is forecasting an increase in net sales of 4.3% year on year to ¥159,005 million and an increase in operating income of 5.7% year on year to ¥6,287 million.

The aim for the Takara Shuzo International Group is to achieve an unequivocal number one share of the overseas Japanese alcoholic beverage market and dramatically expand its scope of business by enlarging its overseas Japanese food wholesaler network, together with developing its business foundation with the goal of consolidating its position as a leading company in the global Japanese alcoholic beverage and foods market. As concerns results for the coming fiscal year, the Takara Shuzo International Group is forecasting an increase in net sales of 7.3% year on year to ¥83,495 million and an increase in operating income of 10.3% year on year to ¥5,000 million.

The aim for the Takara Bio Group is to concentrate management resources on the Bioindustry and Gene Therapy businesses, together with strengthening the management bases that support these businesses to further enhance its presence as global company and manufacturer of regenerative medicine products, achieving dramatic growth. As concerns results for the coming fiscal year, the Takara Bio Group is forecasting an increase in net sales of 0.4% year on year to ¥36,000 million and an increase in operating income of 13.5% year on year to ¥6,200 million.

The above forecast was created based on information obtainable at the time of the publication of this document and actual results may differ due to a variety of factors going forward.

2. Basic concept on selection of accounting standards

Disclosure is omitted due to the lack of any significant change from the details disclosed in the Consolidated Financial Statements for the Fiscal Year Ended March 31, 2014 (disclosed on May 8, 2014).

3. Consolidated Financial Statements and Important Notes

(1) Consolidated Balance Sheets

(Millions of Yen)

	As of Mar. 31, 2018	As of Mar. 31, 2019
Assets		
Current assets		
Cash and deposits	47,754	49,415
Notes and accounts receivable-trade	51,199	52,892
Electronically recorded monetary claims-operating	6,690	6,887
Securities	19,721	16,089
Merchandise and finished goods	37,979	40,600
Work in process	997	1,341
Raw materials and supplies	3,932	4,093
Other	3,122	4,006
Allowance for doubtful accounts	(329)	(315)
Total current assets	171,067	175,011
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	53,842	52,808
Accumulated depreciation	(33,856)	(34,101)
Buildings and structures, net	19,986	18,706
Machinery, equipment and vehicles	83,143	80,774
Accumulated depreciation	(70,585)	(68,515)
Machinery, equipment and vehicles, net	12,557	12,259
Land	18,821	18,559
Lease assets	1,050	1,025
Accumulated depreciation	(494)	(511)
Lease assets, net	555	514
Construction in progress	1,064	6,105
Other	15,462	15,706
Accumulated depreciation	(10,962)	(11,274)
Other, net	4,499	4,432
Total property, plant and equipment	57,485	60,576
Intangible assets		
Goodwill	13,765	12,400
Other	8,504	7,514
Total intangible assets	22,269	19,914
Investments and other assets		
Investment securities	28,607	26,143
Net defined benefit asset	928	877
Deferred tax assets	1,290	1,648
Other	2,709	2,995
Allowance for doubtful accounts	(77)	(60)
Total investments and other assets	33,458	31,603
Total noncurrent assets	113,213	112,094
Total assets	284,281	287,106

(Millions of Yen)

	As of Mar. 31, 2018	As of Mar. 31, 2019
Liabilities		
Current liabilities		
Notes and accounts payable-trade	16,544	16,374
Short-term loans payable	5,221	9,960
Accrued alcohol tax	9,278	10,224
Accrued expenses	5,639	5,809
Income taxes payable	3,126	1,879
Provision for bonuses	2,286	2,579
Other provision	1,853	1,921
Other	8,760	9,072
Total current liabilities	52,712	57,822
Noncurrent liabilities		
Bonds payable	25,000	25,000
Long-term loans payable	10,620	5,415
Deferred tax liabilities	3,515	2,907
Net defined benefit liability	8,759	8,757
Long-term deposits received	5,312	5,337
Other	2,144	2,070
Total noncurrent liabilities	55,352	49,489
Total liabilities	108,064	107,311
Net assets		
Shareholders' equity		
Capital stock	13,226	13,226
Capital surplus	2,219	2,417
Retained earnings	117,571	124,788
Treasury stock	(1,367)	(1,368)
Total shareholders' equity	131,649	139,064
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,520	9,814
Deferred gains or losses on hedges	(120)	114
Foreign currency translation adjustment	2,645	(196)
Remeasurements of defined benefit plans	(583)	(599)
Total accumulated other comprehensive income	13,461	9,133
Noncontrolling interests	31,106	31,597
Total net assets	176,217	179,795
Total liabilities and net assets	284,281	287,106

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

(Consolidated Statements of Income)

(Millions of Yen)

	FY2018 (Apr. 1, 2017 – Mar. 31, 2018)	FY2019 (Apr. 1, 2018 – Mar. 31, 2019)
Net sales	268,142	277,443
Cost of sales	163,529	168,694
Gross profit	104,612	108,749
Selling, general and administrative expenses	88,999	90,945
Operating income	15,612	17,804
Nonoperating income		
Interest income	191	234
Dividends income	509	565
Other	707	660
Total nonoperating income	1,408	1,461
Nonoperating expenses		
Interest expenses	568	387
Foreign exchange losses	25	122
Bond issuance cost	112	-
Other	230	396
Total nonoperating expenses	936	905
Ordinary income	16,084	18,359
Extraordinary income		
Gain on sales of noncurrent assets	15	290
Gain on transufer of business	-	291
Insurance claim income	-	85
Gain on sales of subsidiaries and affiliates' stocks	3,312	-
Other	171	28
Total extraordinary income	3,499	696
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	222	318
Impairment loss	446	696
Loss on disaster	-	246
Other	11	136
Total extraordinary losses	679	1,397
Income before income taxes and minority interests	18,903	17,658
Income taxes-current	6,859	5,443
Income taxes-deferred	(484)	(132)
Total income taxes	6,374	5,310
Net income	12,528	12,347
Net income attributable to the noncontrolling interest	1,499	1,936
Net income attributable to owners of the parent	11,029	10,411

(Consolidated Statements of Comprehensive Income)

(Millions of Yen)

	FY2018 (Apr. 1, 2017 – Mar. 31, 2018)	FY2019 (Apr. 1, 2018 – Mar. 31, 2019)
Net income	12,528	12,347
Other comprehensive income		
Valuation difference on available-for-sale securities	1,936	(1,705)
Deferred gains or losses on hedges	(115)	228
Foreign currency translation adjustment	1,262	(3,646)
Remeasurements of defined benefit plans	93	25
Total other comprehensive income	3,177	(5,098)
Comprehensive income	15,706	7,249
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	14,114	6,083
Comprehensive income attributable to noncontrolling interest	1,591	1,166

(3) Consolidated Statements of Change in Net Assets

FY2018 (Apr. 1, 2017– Mar. 31, 2018)

(Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current period	13,226	1,650	119,729	(9,939)	124,667
Changes of items during the period					
Dividends from surplus			(2,615)		(2,615)
Net income			11,029		11,029
Purchase of treasury stock				(2,001)	(2,001)
Disposal of treasury stock		0		0	0
Retirement of treasury shares		(10,572)		10,572	—
Purchase of shares of consolidated subsidiaries		570			570
Transfer to capital surplus from retained earnings		10,572	(10,572)		—
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	569	(2,158)	8,571	6,982
Balance at the end of current period	13,226	2,219	117,571	(1,367)	131,649

	Accumulated other comprehensive income					Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	9,583	0	1,426	(634)	10,375	30,877	165,920
Changes of items during the period							
Dividends from surplus							(2,615)
Net income							11,029
Purchase of treasury stock							(2,001)
Disposal of treasury stock							0
Retirement of treasury shares							—
Purchase of shares of consolidated subsidiaries							570
Transfer to capital surplus from retained earnings							—
Net changes of items other than shareholders' equity	1,936	(121)	1,218	51	3,085	228	3,314
Total changes of items during the period	1,936	(121)	1,218	51	3,085	228	10,296
Balance at the end of current period	11,520	(120)	2,645	(583)	13,461	31,106	176,217

FY2019 (Apr. 1, 2018 – Mar. 31, 2019)

(Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current period	13,226	2,219	117,571	(1,367)	131,649
Changes of items during the period					
Dividends from surplus			(3,194)		(3,194)
Net income			10,411		10,411
Purchase of treasury stock				(0)	(0)
Disposal of treasury stock		0		0	0
Retirement of treasury shares					—
Purchase of shares of consolidated subsidiaries		197			197
Transfer to capital surplus from retained earnings					—
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	197	7,217	(0)	7,414
Balance at the end of current period	13,226	2,417	124,788	(1,368)	139,064

	Accumulated other comprehensive income					Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	11,520	(120)	2,645	(583)	13,461	31,106	176,217
Changes of items during the period							
Dividends from surplus							(3,194)
Net income							10,411
Purchase of treasury stock							(0)
Disposal of treasury stock							0
Retirement of treasury shares							—
Purchase of shares of consolidated subsidiaries							197
Transfer to capital surplus from retained earnings							—
Net changes of items other than shareholders' equity	(1,705)	235	(2,841)	(16)	(4,328)	491	(3,836)
Total changes of items during the period	(1,705)	235	(2,841)	(16)	(4,328)	491	3,577
Balance at the end of current period	9,814	114	(196)	(599)	9,133	31,597	179,795

(4) Consolidated Statements of Cash Flows

(Millions of Yen)

	FY2018 (Apr. 1, 2017 – Mar. 31, 2018)	FY2019 (Apr. 1, 2018 – Mar. 31, 2019)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	18,903	17,658
Depreciation and amortization	6,430	6,490
Impairment loss	446	696
Amortization of goodwill	843	865
Interest and dividends income	(700)	(800)
Interest expenses	568	387
Gain (loss) on sales of subsidiaries and affiliates' stocks	(3,312)	-
Gain (loss) on transfer of businesses	-	(291)
Decrease (increase) in notes and accounts receivable-trade	(240)	(2,900)
Decrease (increase) in inventories	(2,520)	(5,060)
Increase (decrease) in notes and accounts payable-trade	(10)	324
Increase (decrease) in liquor taxes payable	1,685	946
Increase (decrease) in other current liabilities	(699)	866
Other, net	730	524
Subtotal	22,123	19,708
Interest and dividends income received	719	782
Interest expenses paid	(560)	(396)
Income taxes paid	(6,017)	(6,586)
Net cash provided by (used in) operating activities	16,265	13,508
Net cash provided by (used in) investing activities		
Payments into time deposits	(13,993)	(15,310)
Proceeds from withdrawal of time deposits	12,160	14,846
Purchase of securities	(12,502)	(11,467)
Proceeds from sales and redemption of securities	8,736	12,528
Purchase of property, plant and equipment and intangible assets	(6,601)	(10,671)
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(12,396)	(53)
Proceeds from acquisition in subsidiaries resulting in change in scope of consolidation	4,150	-
Proceeds from transfer of businesses	-	1,067
Other, net	530	(153)
Net cash provided by (used in) investing activities	(19,916)	(9,213)
Net cash provided by (used in) financing activities		
Repayments of long-term loans payable	(858)	(304)
Proceeds from issuance of bonds	14,887	-
Redemption of bonds	(10,547)	-
Cash dividends paid	(2,614)	(3,191)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(585)	(203)
Other, net	(5,851)	(543)
Net cash provided by (used in) financing activities	(5,570)	(4,243)
Effect of exchange rate change on cash and cash equivalents	(202)	(812)
Net increase (decrease) in cash and cash equivalent	(9,423)	(760)
Cash and cash equivalents at beginning of period	58,765	49,341
Cash and cash equivalents at end of period	49,341	48,580

(5) Notes to Consolidated Financial Statements

(Notes on Premise of Going Concern)

No items to report.

(Changes in Presentation)

(Changes associated with application of Partial Amendments to Accounting Standard for Tax Effect Accounting, etc.)

The Company applied Partial Amendments to Accounting Standard for Tax Effect Accounting, (ASBJ Statement No. 28, February 16, 2018) from the beginning of the fiscal year ended March 31, 2019 and changed to the method of presenting deferred tax assets in investments and other assets and deferred tax liabilities in noncurrent liabilities.

As a result, deferred tax assets in current assets on the consolidated balance sheet in the fiscal year ended March 31, 2018, have decreased by ¥2,284 million and deferred tax assets in investments and other assets have decreased by ¥493 million. Additionally, deferred tax liabilities in noncurrent liabilities, have decreased by ¥2,777 million.

Total assets have decreased by ¥2,777 million as compared with before the change as the deferred tax assets and deferred tax liabilities of the same taxable entity are offset against each other.

(Segment Information)

1. Overview of Reported Segments

Reporting segments are the segments of the Takara Group for which financial information can be obtained. The Board of Directors, top organization for decision making on Group management, examines such information to determine the allocation of management resources and evaluate the business performance on a regular basis.

The Group consists of the corporate groups centered on the operating companies Takara Shuzo Co., Ltd., Takara Shuzo International Co., Ltd. and Takara Bio Inc.; other businesses; and the Company, which manages the whole group as the holding company. All operating companies develop comprehensive business strategies, covering both domestic and overseas operations, for the goods, products and services that they offer, and work to expand their business operations. Accordingly, the Group has defined three reported segments based on the content of goods, products and services, while taking into consideration the scope of managerial responsibility and the capacity to evaluate business performance. These three reported segments are Takara Shuzo, the Takara Shuzo International Group, and the Takara Bio Group.

Takara Shuzo primarily engages in the manufacture and sale of alcoholic beverages and seasonings in Japan. The Takara Shuzo International Group engages in the export of alcoholic beverages from Japan, the manufacture and sale of alcoholic beverages at overseas locations, and the Japanese Food Wholesale Business in overseas markets. The Takara Bio Group engages in the manufacture and sale of products such as research reagents and scientific instruments as well as contract research services and research and development of gene and cell therapies.

2. Calculation method for net sales, income or loss, assets, liabilities, and other items of each reported segment

The accounting treatment of reported business segments is generally the same as that explained in “Basis of Presentation of Consolidated Financial Statements.”

The figures for the income of reported segments are based on operating income. Intersegment income is based on the prevailing market price.

3. Net sales, Income (Loss), Assets and Other items by Reported Segment

Previous Fiscal Year (From April 1, 2017, to March 31, 2018)

(Millions of yen)

	Reported Segment				Other (Note: 1)	Total	Adjustment (Note: 2)	Amount recognized in consolidated financial statements (Note: 3)
	Takara Shuzo	Takara Shuzo International Group	Takara Bio Group	Subtotal				
Net sales								
External customers	149,426	70,456	31,617	251,500	16,633	268,133	8	268,142
Intersegment	413	261	694	1,369	19,778	21,148	(21,148)	—
Total	149,839	70,717	32,312	252,870	36,412	289,282	(21,140)	268,142
Segment income	5,569	4,393	3,555	13,518	2,318	15,836	(224)	15,612
Segment assets	95,131	68,103	68,670	231,905	19,565	251,471	32,810	284,281
Other items								
Depreciation and amortization	2,225	938	2,568	5,733	309	6,042	387	6,430
Amortization of goodwill	—	353	489	843	—	843	—	843
Investment in equity-method affiliates	—	—	—	—	—	—	1,490	1,490
Increase in total fixed assets, property, plant and equipment and intangible assets	2,696	1,677	1,539	5,913	252	6,165	249	6,414

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 ¥79 million and losses of the Company not allocated to business segments of ¥(303) million.

(3) Segment assets include assets of the Company not allocated to business segments of ¥55,688 million and other adjustment (principally intersegment eliminations) of ¥(22,877) million. Assets attributed to the Company include surplus funds and long-term investment assets.

(4) Depreciation and amortization primarily comprises depreciation and amortization recognized by the Company.

(5) Investment in equity-method affiliates comprises investments in equity-method affiliates not allocated to business segments.

(6) Increase in total fixed assets, property, plant and equipment and intangible assets comprises increases recognized by the Company.

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

Fiscal Year under Review (From April 1, 2018, to March 31, 2019)

(Millions of yen)

	Reported Segment				Other (Note: 1)	Total	Adjustment (Note: 2)	Amount recognized in consolidated financial statements (Note: 3)
	Takara Shuzo	Takara Shuzo International Group	Takara Bio Group	Subtotal				
Net sales								
External customers	151,805	77,573	35,432	264,811	12,627	277,439	3	277,443
Intersegment	651	261	408	1,321	20,114	21,435	(21,435)	—
Total	152,457	77,834	35,841	266,132	32,742	298,875	(21,431)	277,443
Segment income	5,948	4,532	5,463	15,944	1,954	17,899	(95)	17,804
Segment assets	92,682	68,003	71,040	231,726	19,315	251,041	36,064	287,106
Other items								
Depreciation and amortization	2,248	1,013	2,691	5,953	219	6,172	317	6,490
Amortization of goodwill	—	362	502	865	—	865	—	865
Investment in equity-method affiliates	—	—	—	—	—	—	1,526	1,526
Increase in total fixed assets, property, plant and equipment and intangible assets	3,128	1,162	6,002	10,293	230	10,523	148	10,671

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 ¥99 million and losses of the Company not allocated to business segments of ¥ (194) million.

(3) Segment assets include assets of the Company not allocated to business segments of ¥59,694 million and other adjustment (principally intersegment eliminations) of ¥(23,629) million. Assets attributed to the Company include surplus funds and long-term investment assets.

(4) Depreciation and amortization primarily comprises depreciation and amortization recognized by the Company.

(5) Investment in equity-method affiliates comprises investments in equity-method affiliates not allocated to business segments.

(6) Increase in total fixed assets, property, plant and equipment and intangible assets comprises increases recognized by the Company.

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

4. Information on Impairment Loss on Fixed Assets by Reportable Segment

Previous Fiscal Year (From April 1, 2017, to March 31, 2018)

(Millions of yen)

	Takara Shuzo	Takara Shuzo International Group	Takara Bio Group	Other	Intersegment eliminations	Total
Impairment loss	—	—	446	—	—	446

Fiscal Year under Review (From April 1, 2018, to March 31, 2019)

(Millions of yen)

	Takara Shuzo	Takara Shuzo International Group	Takara Bio Group	Other	Intersegment eliminations	Total
Impairment loss	—	—	696	—	—	696

(Per Share Information)

	Previous Fiscal Year (From April 1, 2017, to March 31, 2018)	Fiscal Year under Review (From April 1, 2018, to March 31, 2019)
Net assets per share	¥726.90	¥742.36
Profit per share	¥54.97	¥52.15

Notes 1. Fully diluted profit per share is not presented since there were no potential shares.

2. The basis of calculation of net assets per share is as follows.

	Previous Fiscal Year (As of March 31, 2018)	Fiscal Year under Review (As of March 31, 2019)
Total net assets (¥ million)	176,217	179,795
Amount deducted from total net assets (¥ million)	31,106	31,597
(of which minority interests) (¥ million)	(31,106)	(31,597)
Net assets at term-end related to shares of common stock (¥ million)	145,111	148,197
Shares of common stock at term-end used to calculate net assets per share (1,000 shares)	199,630	199,630

3. The basis of calculation of net income per share and fully diluted net income per share is as follows.

	Previous Fiscal Year (From April 1, 2017, to March 31, 2018)	Fiscal Year under Review (From April 1, 2018, to March 31, 2019)
Net income attributable to owners of the parent (¥ million)	11,029	10,411
Amount not belonging to common shareholders (¥ million)	―	―
Net income related to shares of common stock (¥ million)	11,029	10,411
Average number of shares outstanding during the term (1,000 shares)	200,632	199,630

(Significant Subsequent Events)

No items to report.

2019年3月期
決算短信補足資料

Supplement for the Consolidated Financial Statements
for the Year Ended March 31, 2019

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
Takara Shuzo Co.,Ltd.

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

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)

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)

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

6. 2019年3月期　参考資料
Reference Data for the Year Ended March 31, 2019

7. 2020年3月期 業績予想
Financial forecast for the year ending March 31, 2020

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. 2020年3月期　参考資料
Reference Data for the year ending March 31, 2020

宝ホールディングス株式会社
TAKARA HOLDINGS INC.

IR部 Investor Relations Dept.

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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.

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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)

	2018年3月期 FY2018	2019年3月期 FY2019 / Apr. 1, 2018 - Mar. 31, 2019		対前期 Change from FY2018		対11/6予想 Change from forecast announced Nov. 2018	
	実績 Actual (a)	11/6予想 Forecast announced Nov. 6, 2018 (b)	実績 Actual (c)	増減 Change (c-a)	比 % (c/a)	増減 Difference (c-b)	比 % (c/b)
宝酒造 Takara Shuzo	149,839	154,000	152,457	2,617	101.7%	△ 1,542	99.0%
宝酒造インターナショナルグループ Takara Shuzo International Group	70,717	78,000	77,834	7,116	110.1%	△ 165	99.8%
タカラバイオ グループ Takara Bio Group	32,312	＊ 35,800	35,841	3,528	110.9%	41	100.1%
その他 Other	36,412	33,000	32,742	△ 3,669	89.9%	△ 257	99.2%
調整額 Adjustment	△ 21,140	△ 20,800	△ 21,431	△ 291	―	△ 631	―
売上高 Net sales	268,142	280,000	277,443	9,301	103.5%	△ 2,556	99.1%
売上原価 Cost of sales	163,529	169,900	168,694	5,164	103.2%	△ 1,205	99.3%
売上総利益 Gross profit	104,612	110,100	108,749	4,137	104.0%	△ 1,350	98.8%
運送費、保管料 Transportation and storage	9,665	10,500	10,162	496	105.1%	△ 337	96.8%
広告宣伝費 Advertising	3,073	2,900	2,755	△ 317	89.7%	△ 144	95.0%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	33,688	34,300	34,012	324	101.0%	△ 287	99.2%
研究開発費 Research and development	5,063	5,000	4,708	△ 354	93.0%	△ 291	94.2%
管理費、その他 Other, net	37,508	40,100	39,305	1,796	104.8%	△ 794	98.0%
販売費及び一般管理費 SG&A expenses	88,999	92,800	90,945	1,945	102.2%	△ 1,854	98.0%
宝酒造 Takara Shuzo	5,569	6,100	5,948	379	106.8%	△ 151	97.5%
宝酒造インターナショナルグループ Takara Shuzo International Group	4,393	4,900	4,532	138	103.2%	△ 367	92.5%
タカラバイオ グループ Takara Bio Group	3,555	＊ 5,000	5,463	1,908	153.7%	463	109.3%
その他 Other	2,318	2,000	1,954	△ 363	84.3%	△ 45	97.7%
調整額 Adjustment	△ 224	△ 700	△ 95	128	―	604	―
営業利益(△:損失) Operating income(Δ:loss)	15,612	17,300	17,804	2,191	114.0%	504	102.9%
受取利息・配当金 Interest and Dividends income	700	700	800	99	114.2%	100	114.3%
その他営業外収益 Other, net	707	600	660	△ 46	93.4%	60	110.1%
営業外収益 Non-operating income	1,408	1,300	1,461	52	103.8%	161	112.4%
支払利息 Interest and discounts expenses	568	300	387	△ 181	68.0%	87	129.0%
その他営業外費用 Other, net	367	400	518	151	141.1%	118	129.6%
営業外費用 Non-operating expenses	936	700	905	△ 30	96.7%	205	129.4%
経常利益(△:損失) Ordinary income(Δ:loss)	16,084	17,900	18,359	2,275	114.1%	459	102.6%
特別利益 Extraordinary income	3,499	250	696	△ 2,802	19.9%	446	278.7%
特別損失 Extraordinary loss	679	1,050	1,397	718	205.7%	347	133.1%
税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss)	18,903	17,100	17,658	△ 1,245	93.4%	558	103.3%
法人税、住民税及び事業税 Current income taxes	6,859	5,300	5,443	△ 1,415	79.4%	10	100.2%
法人税等調整額 Deferred income taxes	△ 484		△ 132	351	―		
当期純利益(△:損失) Net income(Δ:loss)	12,528	11,800	12,347	△ 181	98.6%	547	104.6%
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)	1,499	1,800	1,936	436	129.1%	136	107.6%
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)	11,029	10,000	10,411	△ 617	94.4%	411	104.1%
設備投資額(有形・無形) Capital expenditures	6,414	14,900	10,671	4,256	166.4%	△ 4,228	71.6%
減価償却費(有形・無形) Depreciation and Amortization	6,430	6,600	6,490	59	100.9%	△ 109	98.3%
のれん償却額 Amortization of goodwill	843	870	865	22	102.7%	△ 4	99.5%

＊ タカラバイオグループは、2019年3月期通期業績予想を1/30に修正しております。(p6参照)
Takara Bio Group revised FY2019 forecasts on January 30, 2019. (c.f. p6.)

営業外収益 Non-operating income	受取利息234、受取配当金565、補助金収入136 など Interest income 234, Dividends income 565, Subsidy income 136, etc.
営業外費用 Non-operating expenses	支払利息219、社債利息167、為替差損122 など Interest expense 219, Interest on bonds 167, Foreign exchange losses 122 etc.
特別利益 Extraordinary income	固定資産売却益290、事業譲渡益291 など(前期:関係会社株式売却益3,312 など) Gain on sales of noncurrent assets 290, Gain on transfer of business 291 etc. (FY2018: Gain on sales of subsidiaries and affiliates' stocks 3,312 etc)
特別損失 Extraordinary loss	固定資産除売却損318、減損損失696 など Loss on sales and retirement of noncurrent assets 318, Impairment loss 696 etc.

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

資産の部 :Assets　　（百万円 :Millions of Yen）

	2018年3月期末 As of Mar. 31, 2018	2019年3月期末 As of Mar. 31, 2019	増減 Change	主な増減理由 Reference
(流動資産) (Total current assets)	171,067	175,011	3,943	（億円 :One hundred millions of Yen）
現金及び預金 Cash and deposits	47,754	49,415	1,661	宝HLD ＋82.5、タカラバイオUSA ＋15.5、宝酒造 △49.5 Takara Holdings ＋82.5,Takara Bio USA ＋15.5, Takara Shuzo △49.5
受取手形及び売掛金 Notes and accounts receivable-trade	57,889	59,780	1,890	宝酒造 ＋12.0 、ミューチャルトレーディング＋2.7 Takara Shuzo +12.0, Mutual Trading Co., Inc.＋2.7
有価証券 Marketable securities	19,721	16,089	△ 3,632	宝HLD△37.9 Takara Holdings △37.9
たな卸資産 Inventories	42,909	46,035	3,125	宝酒造＋12.3、ミューチャルトレーディング ＋8.1 Takara Shuzo ＋12.3, Mutual Trading Co., Inc.＋8.1
その他 Other current assets	3,122	4,006	883	
貸倒引当金 Allowance for doubtful accounts	△ 329	△ 315	14	
(固定資産) (Total fixed assets)	113,213	112,094	△ 1,119	
〔有形固定資産〕 [Property, plant and equipment]	57,485	60,576	3,091	
建物及び構築物 Buildings and structures	19,986	18,706	△ 1,279	（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	12,557	12,259	△ 298	新規取得 ＋106.7 （TS＋31.2、TSI＋11.6、TB＋60.0） Newly purchases +106.7
土地 Land	18,821	18,559	△ 261	減価償却 △64.9 （TS△22.4、TSI△10.1、TB△26.9） Depreciation Δ64.9
その他 Other property, plant and equipment	6,120	11,051	4,931	その他増減 △34.5 Other, net △34.5
〔無形固定資産〕 [Intangible fixed assets]	22,269	19,914	△ 2,355	
のれん Goodwill	13,765	12,400	△ 1,365	
その他 Other intangible fixed assets	8,504	7,514	△ 990	
〔投資その他の資産〕 [Investments and other assets]	33,458	31,603	△ 1,855	
投資有価証券 Investment securities	28,607	26,143	△ 2,464	
その他 Other assets	4,928	5,520	592	
貸倒引当金 Allowance for doubtful accounts	△ 77	△ 60	16	
資産合計 Total assets	284,281	287,106	2,824	

(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）

	2018年3月期末 As of Mar. 31, 2018	2019年3月期末 As of Mar. 31, 2019	増減 Change	主な増減理由 Reference
(流動負債) (Total current liabilities)	52,712	57,822	5,110	（億円 :One hundred millions of Yen）
支払手形及び買掛金 Notes and accounts payable-trade	16,544	16,374	△ 170	
短期借入金 Short-term loans payable	5,221	9,960	4,739	宝HLD＋50.6 Takara Holdings ＋50.6
未払酒税 Accrued alcohol tax	9,278	10,224	946	宝酒造 +9.4 Takara Shuzo +9.4
未払費用 Accrued expenses	5,639	5,809	169	
販売促進引当金 Reserve for sales promotion expenses	1,853	1,921	67	
その他 Other current liabilities	14,174	13,531	△ 643	
(固定負債) (Total non-current liabilities)	55,352	49,489	△ 5,862	
社債 Bonds payable	25,000	25,000	－	
長期借入金 Long-term loans payable	10,620	5,415	△ 5,204	宝HLD △51.0 Takara Holdings △51.0
退職給付に係る負債 Net defined benefit liability	8,759	8,757	△ 1	
預り金 Deposits from customers	5,312	5,337	24	
その他 Other non-current liabilities	5,659	4,977	△ 681	
負債合計 Total liabilities	108,064	107,311	△ 752	
資本金 Capital stock	13,226	13,226	－	
資本剰余金 Capital surplus	2,219	2,417	197	
利益剰余金 Retained earnings	117,571	124,788	7,217	
自己株式 Treasury stock	△ 1,367	△ 1,368	△ 0	
(株主資本) (Total owner's equity)	131,649	139,064	7,414	
その他有価証券評価差額金 Valuation difference on available-for-sale securities	11,520	9,814	△ 1,705	
繰延ヘッジ損益 Deffered gains or losses on hedges	△ 120	114	235	
為替換算調整勘定 Translation adjustments	2,645	△ 196	△ 2,841	TSI △21.8、TB △6.5 USD=110.91JPY, EUR=126.88JPY, GBP=140.35JPY (Dec. 2018) USD=113.05JPY, EUR=134.95JPY, GBP=152.02JPY (Dec. 2017)
退職給付に係る調整累計額 Remeasurements of defined benefit plans	△ 583	△ 599	△ 16	
(その他の包括利益累計額) (Total valuation and translation adjustments)	13,461	9,133	△ 4,328	
(非支配株主持分) (Noncontrolling interests)	31,106	31,597	491	
純資産合計 Total net assets	176,217	179,795	3,577	
負債純資産合計 Total liabilities and net assets	284,281	287,106	2,824	

(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）

	2018年3月期 FY2018	2019年3月期 FY2019 / Apr. 1, 2018 - Mar. 31, 2019		対前期 Change from FY2018		対11/6予想 Change from forecast anounced Nov. 2018	
	実績 Actual (a)	11/6予想 Forecast announced Nov. 6, 2018 (b)	実績 Actual (c)	増減 Change (c-a)	比 % (c/a)	増減 Difference (c-b)	比 % (c/b)
焼酎 Shochu	54,759	53,800	53,382	△ 1,377	97.5%	△ 417	99.2%
清酒 Sake	22,222	22,700	21,394	△ 827	96.3%	△ 1,305	94.3%
ソフトアルコール飲料 Light-alcohol refreshers	34,542	39,300	38,777	4,235	112.3%	△ 522	98.7%
その他酒類 Other liquors	6,639	6,300	6,482	△ 156	97.6%	182	102.9%
本みりん Hon Mirin	14,063	13,500	13,869	△ 194	98.6%	369	102.7%
その他調味料 Other seasonings	9,760	9,800	9,714	△ 45	99.5%	△ 85	99.1%
原料用アルコール等 Raw alcohol	7,852	8,600	8,836	983	112.5%	236	102.7%
売上高 Net sales	149,839	154,000	152,457	2,617	101.7%	△ 1,542	99.0%
売上原価 Cost of sales	89,681	92,300	91,441	1,760	102.0%	△ 858	99.1%
売上総利益 Gross profit	60,158	61,700	61,015	857	101.4%	△ 684	98.9%
運送費、保管料 Transportation and storage	7,251	7,600	7,613	362	105.0%	13	100.2%
広告宣伝費 Advertising	2,601	2,500	2,394	△ 206	92.1%	△ 105	95.8%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	32,342	32,900	32,658	315	101.0%	△ 241	99.3%
研究開発費 Research and development	370	400	368	△ 1	99.5%	△ 31	92.1%
管理費、その他 Other, net	12,023	12,200	12,032	8	100.1%	△ 167	98.6%
販売費及び一般管理費 SG&A expenses	54,589	55,600	55,067	478	100.9%	△ 532	99.0%
営業利益（△：損失） Operating income(Δ:loss)	5,569	6,100	5,948	379	106.8%	△ 151	97.5%
営業外収益 Non-operating income	1,369	750	764	△ 604	55.8%	14	102.0%
営業外費用 Non-operating expenses	256	250	232	△ 23	90.8%	△ 17	93.2%
経常利益（△：損失） Ordinary income(Δ:loss)	6,681	6,600	6,480	△ 201	97.0%	△ 119	98.2%
特別利益 Extraordinary gain	4,711	50	172	△ 4,539	3.7%	122	344.1%
特別損失 Extraordinary loss	150	150	348	197	231.0%	198	232.1%
税金等調整前当期純利益（△：損失） Income before income taxes(Δ:loss)	11,243	6,500	6,304	△ 4,938	56.1%	△ 195	97.0%
法人税、住民税及び事業税 Current income taxes	2,887	2,000	1,854	△ 1,032	64.2%	△ 98	95.1%
法人税等調整額 Deferred income taxes	22		46	24	206.4%		
当期純利益（△：損失） Net income(Δ:loss)	8,332	4,500	4,402	△ 3,930	52.8%	△ 97	97.8%
設備投資額（有形・無形） Capital expenditures	2,696	3,700	3,128	432	116.0%	△ 571	84.5%
減価償却費（有形・無形） Depreciation and Amortization	2,225	2,300	2,248	23	101.0%	△ 51	97.8%

（注）2018年3月期の実績において、「焼酎」「ソフトアルコール飲料」の売上高の一部を前回発表時から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）

	2018年3月期 FY2018	2019年3月期 FY2019 / Apr. 1, 2018 - Mar. 31, 2019		対前期 Change from FY2018		対11/6予想 Change from forecast anounced Nov. 2018	
	実績 Actual (a)	11/6予想 Forecast announced Nov. 6, 2018 (b)	実績 Actual (c)	増減 Change (c-a)	比 % (c/a)	増減 Difference (c-b)	比 % (c/b)
海外酒類事業 Overseas Alcoholic beverages business	10,483	10,800	10,758	274	102.6%	△ 41	99.6%
海外日本食材卸事業 Japanese food wholesale business in overseas markets	62,079	69,500	68,954	6,874	111.1%	△ 545	99.2%
その他 Other	49	100	62	13	126.5%	△ 37	62.7%
連結消去 Elimination	△ 1,895	△ 2,400	△ 1,940	△ 45	—	459	—
売上高 Net sales	70,717	78,000	77,834	7,116	110.1%	△ 165	99.8%
売上原価 Cost of sales	49,843	54,700	54,823	4,980	110.0%	123	100.2%
売上総利益 Gross profit	20,874	23,300	23,010	2,136	110.2%	△ 289	98.8%
運送費、保管料 Transportation and storage	1,921	2,500	2,277	355	118.5%	△ 222	91.1%
広告宣伝費 Advertising	89	100	110	21	123.4%	10	110.7%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	640	700	734	93	114.6%	34	104.9%
研究開発費 Research and development	—	—	—	—	—	—	—
管理費、その他 Other, net	13,829	15,100	15,356	1,527	111.0%	256	101.7%
販売費及び一般管理費 SG&A expenses	16,480	18,400	18,478	1,997	112.1%	78	100.4%
海外酒類事業 Overseas Alcoholic beverages business	1,972	1,900	1,982	10	100.5%	82	104.4%
海外日本食材卸事業 Japanese food wholesale business in overseas markets	3,735	4,600	3,921	186	105.0%	△ 678	85.3%
その他 Other	△ 828	△ 1,100	△ 935	△ 107	—	164	—
連結消去 Elimination	△ 485	△ 500	△ 436	49	—	63	—
営業利益（△：損失） Operating income(Δ:loss)	4,393	4,900	4,532	138	103.2%	△ 367	92.5%
営業外収益 Non-operating income	204	350	384	179	187.8%	34	110.0%
営業外費用 Non-operating expenses	268	250	409	141	152.8%	159	163.8%
経常利益（△：損失） Ordinary income(Δ:loss)	4,330	5,000	4,507	177	104.1%	△ 492	90.2%
特別利益 Extraordinary gain	4	50	1	△ 3	22.7%	△ 48	2.0%
特別損失 Extraordinary loss	18	50	12	△ 6	66.9%	△ 37	24.8%
税金等調整前当期純利益（△：損失） Income before income taxes(Δ:loss)	4,316	5,000	4,496	179	104.2%	△ 503	89.9%
法人税、住民税及び事業税 Current income taxes	1,913	1,600	1,400	△ 512	73.2%	△ 126	92.1%
法人税等調整額 Deferred income taxes	△ 409		73	483	—		
当期純利益（△：損失） Net income(Δ:loss)	2,812	3,400	3,022	209	107.5%	△ 377	88.9%
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)	581	500	479	△ 102	82.4%	△ 20	95.8%
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)	2,230	2,900	2,543	312	114.0%	△ 356	87.7%
設備投資額（有形・無形） Capital expenditures	1,677	3,570	1,162	△ 515	69.3%	△ 2,407	32.6%
減価償却費（有形・無形） Depreciation and Amortization	938	1,000	1,013	74	108.0%	13	101.4%
のれん償却額 Amortization of goodwill	353	360	362	9	102.6%	2	100.7%

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）

	2018年3月期 FY2018	2019年3月期 FY2019 / Apr. 1, 2018 - Mar. 31, 2019		対前期 Change from FY2018		対1/30予想 Change from forecast anounced Jan. 2019	
	実績 Actual (a)	1/30予想 Forecast announced Jan. 30, 2019(b)	実績 Actual (c)	増減 Change (c-a)	比 % (c/a)	増減 Difference (c-b)	比 % (c/b)
研究用試薬 Research reagents	22,207	23,703	23,601	1,393	106.3%	△ 102	99.6%
理化学機器 Scientific instruments	2,635	2,587	2,570	△ 64	97.5%	△ 17	99.3%
受託・その他 Contracted service and other	4,725	5,190	5,403	677	114.3%	213	104.1%
バイオ産業支援　計 Bioindustry	29,568	31,481	31,575	2,006	106.8%	93	100.3%
遺伝子医療 Gene Therapy	500	2,438	2,443	1,943	488.6%	4	100.2%
医食品バイオ AgriBio	2,243	1,879	1,822	△ 421	81.2%	△ 57	97.0%
売上高 Net sales	32,312	35,800	35,841	3,528	110.9%	41	100.1%
売上原価 Cost of sales	13,657	14,934	15,155	1,497	111.0%	220	101.5%
売上総利益 Gross profit	18,655	20,865	20,685	2,030	110.9%	△ 179	99.1%
運送費、保管料 Transportation and storage	643	692	492	△ 151	76.5%	△ 200	71.1%
広告宣伝費 Advertising	83	56	56	△ 26	67.9%	―	100.0%
販売促進費 Sales promotion	729	713	703	△ 26	96.4%	△ 10	98.5%
研究開発費 Research and development	4,653	4,472	4,337	△ 316	93.2%	△ 134	97.0%
管理費、その他 Other, net	8,990	9,729	9,632	641	107.1%	△ 97	99.0%
販売費及び一般管理費 SG&A expenses	15,099	15,665	15,221	121	100.8%	△ 443	97.2%
バイオ産業支援 Bioindustry	6,683	6,959	7,100	417	106.2%	140	102.0%
遺伝子医療 Gene Therapy	△ 1,322	398	506	1,829	―	107	127.0%
医食品バイオ AgriBio	107	26	△ 29	△ 136	―	△ 55	―
共通 Eliminations/Corporate	△ 1,912	△ 2,185	△ 2,114	△ 202	―	70	―
営業利益（△：損失） Operating income(Δ:loss)	3,555	5,200	5,463	1,908	153.7%	263	105.1%
営業外収益 Non-operating income	402	297	307	△ 95	76.3%	9	103.0%
営業外費用 Non-operating expenses	96	97	105	9	110.2%	7	108.0%
経常利益（△：損失） Ordinary income(Δ:loss)	3,861	5,400	5,665	1,803	146.7%	265	104.9%
特別利益 Extraordinary income	0	125	146	145	―	20	116.6%
特別損失 Extraordinary loss	501	912	988	486	197.0%	76	108.3%
税金等調整前当期純利益（△：損失） Income before income taxes(Δ:loss)	3,361	4,613	4,823	1,462	143.5%	209	104.5%
法人税、住民税及び事業税 Current income taxes	1,155	1,441	1,453	297	125.8%	△ 291	79.8%
法人税等調整額 Deferred income taxes	△ 132		△ 303	△ 171	―		
当期純利益（△：損失） Net income(Δ:loss)	2,338	3,172	3,673	1,335	157.1%	501	115.8%
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)	3	22	15	12	522.5%	△ 6	72.3%
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)	2,335	3,150	3,657	1,322	156.6%	507	116.1%
設備投資額（有形・無形） Capital expenditures	1,539	7,103	6,002	4,462	389.9%	△ 1,101	84.5%
減価償却費（有形・無形） Depreciation and Amortization	2,568	2,703	2,691	122	104.8%	△ 12	99.6%
のれん償却額 Amortization of goodwill	489	502	502	13	102.7%	―	100.0%

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)

		2014年3月期 FY2014	2015年3月期 FY2015	2016年3月期 FY2016	2017年3月期 FY2017	2018年3月期 FY2018	2019年3月期 FY2019	前期対比 Change from FY2018 増減 Change	前期対比 Change from FY2018 比 YOY%
売上高	Net sales	209,568	219,490	225,364	234,193	268,142	277,443	9,301	103.5%
売上原価	Cost of sales	129,447	134,390	135,868	140,182	163,529	168,694	5,164	103.2%
(売上高原価率)	(Ratio to Net sales)	61.8%	61.2%	60.3%	59.9%	61.0%	60.8%	-0.2pt	–
売上総利益	Gross profit	80,121	85,099	89,495	94,010	104,612	108,749	4,137	104.0%
販売費及び一般管理費	SG&A expenses	70,631	74,003	77,815	80,458	88,999	90,945	1,945	102.2%
(売上高販管費率)	(Ratio to Net sales)	33.7%	33.7%	34.5%	34.4%	33.2%	32.8%	-0.4pt	–
営業利益(△:損失)	Operating income(Δ:loss)	9,490	11,096	11,680	13,551	15,612	17,804	2,191	114.0%
(売上高営業利益率)	(Ratio to Net Sales)	4.5%	5.1%	5.2%	5.8%	5.8%	6.4%	+0.6pt	–
販売促進費、販売促進引当金繰入	Sales promotion and allowance for s.p.	32,954	32,818	33,471	34,292	33,688	34,012	324	101.0%
(売上高販促費率)	(Ratio to Net sales)	15.7%	15.0%	14.9%	14.6%	12.6%	12.3%	-0.3pt	–
研究開発費	R&D expenses	3,376	3,754	4,608	4,550	5,063	4,708	Δ 354	93.0%
(売上高研究開発費率)	(Ratio to Net sales)	1.6%	1.7%	2.0%	1.9%	1.9%	1.7%	-0.2pt	–
設備投資額(有形・無形)	Capital expenditures	8,967	9,533	6,003	6,658	6,414	10,671	4,256	166.4%
減価償却費(有形・無形)	Depreciation and Amortization	4,287	4,662	5,179	5,171	6,430	6,490	59	100.9%
のれん償却額	Amortization of goodwill	348	500	538	586	843	865	22	102.7%

宝酒造 :Takara Shuzo Co., Ltd.

(百万円 :Millions of Yen)

		2014年3月期 FY2014	2015年3月期 FY2015	2016年3月期 FY2016	2017年3月期 FY2017	2018年3月期 FY2018	2019年3月期 FY2019	前期対比 Change from FY2018 増減 Change	前期対比 Change from FY2018 比 YOY%
売上高	Net sales	–	–	–	149,452	149,839	152,457	2,617	101.7%
売上原価	Cost of sales	–	–	–	89,278	89,681	91,441	1,760	102.0%
(売上高原価率)	(Ratio to Net sales)				59.7%	59.9%	60.0%	+0.1pt	–
売上総利益	Gross profit				60,174	60,158	61,015	857	101.4%
販売費及び一般管理費	SG&A expenses				55,103	54,589	55,067	478	100.9%
(売上高販管費率)	(Ratio to Net sales)				36.9%	36.4%	36.1%	-0.3pt	–
営業利益(△:損失)	Operating income(Δ:loss)				5,071	5,569	5,948	379	106.8%
(売上高営業利益率)	(Ratio to Net sales)				3.4%	3.7%	3.9%	+0.2pt	–
販売促進費、販売促進引当金繰入	Sales promotion and allowance for s.p.				32,923	32,342	32,658	315	101.0%
(売上高販促費率)	(Ratio to Net sales)				22.0%	21.6%	21.4%	-0.2pt	–
設備投資額(有形・無形)	Capital expenditures	–	–	–	2,188	2,696	3,128	432	116.0%
減価償却費(有形・無形)	Depreciation and Amortization	–	–	–	2,196	2,225	2,248	23	101.0%

2018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)

		2014年3月期 FY2014	2015年3月期 FY2015	2016年3月期 FY2016	2017年3月期 FY2017	2018年3月期 FY2018	2019年3月期 FY2019	前期対比 Change from FY2018 増減 Change	前期対比 Change from FY2018 比 YOY%
売上高	Net sales	–	–	–	37,540	70,717	77,834	7,116	110.1%
売上原価	Cost of sales	–	–	–	25,641	49,843	54,823	4,980	110.0%
(売上高原価率)	(Ratio to Net sales)	–	–	–	68.3%	70.5%	70.4%	-0.0pt	–
売上総利益	Gross profit				11,899	20,874	23,010	2,136	110.2%
販売費及び一般管理費	SG&A expenses				8,716	16,480	18,478	1,997	112.1%
(売上高販管費率)	(Ratio to Net sales)				23.2%	23.3%	23.7%	+0.4pt	–
営業利益(△:損失)	Operating income(Δ:loss)				3,182	4,393	4,532	138	103.2%
(売上高営業利益率)	(Ratio to Net sales)				8.5%	6.2%	5.8%	-0.4pt	–
のれん償却後営業利益(△:損失)	Operating income after amortization of goodwill				2,758	4,039	4,169	129	103.2%
(のれん償却後営業利益率)	(Ratio to Net sales)				7.3%	5.7%	5.4%	-0.4pt	–
設備投資額(有形・無形)	Capital expenditures	–	–	–	763	1,677	1,162	Δ 515	69.3%
減価償却費(有形・無形)	Depreciation and Amortization	–	–	–	623	938	1,013	74	108.0%
のれん償却額	Amortization of goodwill	–	–	–	424	353	362	9	102.6%

2018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)

		2014年3月期 FY2014	2015年3月期 FY2015	2016年3月期 FY2016	2017年3月期 FY2017	2018年3月期 FY2018	2019年3月期 FY2019	前期対比 Change from FY2018 増減 Change	前期対比 Change from FY2018 比 YOY%
売上高	Net sales	23,905	25,969	29,729	29,375	32,312	35,841	3,528	110.9%
売上原価	Cost of sales	11,331	12,142	13,405	12,422	13,657	15,155	1,497	111.0%
(売上高原価率)	(Ratio to Net sales)	47.4%	46.8%	45.1%	42.3%	42.3%	42.3%	+0.0pt	–
売上総利益	Gross profit	12,574	13,827	16,323	16,952	18,655	20,685	2,030	110.9%
販売費及び一般管理費	SG&A expenses	10,619	11,524	13,655	13,749	15,099	15,221	121	100.8%
(売上高販管費率)	(Ratio to Net sales)	44.4%	44.4%	45.9%	46.8%	46.7%	42.5%	-4.3pt	–
営業利益(△:損失)	Operating income(Δ:loss)	1,954	2,302	2,667	3,202	3,555	5,463	1,908	153.7%
(売上高営業利益率)	(Ratio to Net sales)	8.2%	8.9%	9.0%	10.9%	11.0%	15.2%	+4.2pt	–
研究開発費	R&D expenses	3,026	3,401	4,275	4,101	4,653	4,337	Δ 316	93.2%
(売上高研究開発費率)	(Ratio to Net sales)	12.7%	13.1%	14.4%	14.0%	14.4%	12.1%	-2.3pt	–
設備投資額(有形・無形)	Capital expenditures	5,538	4,762	2,090	1,648	1,539	6,002	4,462	389.9%
減価償却費(有形・無形)	Depreciation and Amortization	1,157	1,347	1,687	1,722	2,568	2,691	122	104.8%
のれん償却額	Amortization of goodwill	131	136	181	162	489	502	13	102.7%

6. 2019年3月期 参考資料 :Reference Data for the year ending March 31, 2019

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)

	2018年3月期 FY2018	2019年3月期 FY2019 / Apr. 1, 2018 - Mar. 31, 2019			
	実績 Actual (a)	11/6予想 Forecast announced Nov. 6, 2018 (b)	実績 Actual (c)	前期差 Change(c-a)	予想差 Difference(c-b)
米ドル : US dollar	112.17	110.00	110.45	△ 1.72	0.45
ポンド: Pound	144.50	148.00	147.40	2.90	△ 0.60
ユーロ: Euro	126.70	131.00	130.35	3.65	△ 0.65
人民元: Yuan	16.62	16.70	16.71	0.09	0.01
100ウォン: 100 Won	9.93	10.00	10.04	0.11	0.04
インドルピー: Rupee	1.73	1.62	1.62	△ 0.11	0.00
ｽｳｪｰﾃﾞﾝｸﾛｰﾅ :Sweden krona	13.15	12.70	12.71	△ 0.44	0.01
ｼﾝｶﾞﾎﾟｰﾙﾄﾞﾙ :Singapore dollar	81.26	81.70	81.86	0.60	0.16
ｵｰｽﾄﾗﾘｱﾄﾞﾙ :Australian dollar	86.01	82.60	82.55	△ 3.46	△ 0.05

◆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 FY2018	対11/6予想 Change from forecast announced Nov. 2018
宝ホールディングス 計 Net sales of Takara Holdings Inc. -Consolidated-	△ 135	61
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	△ 102	33
海外酒類事業 Overseas Alcoholic beverages business	△ 41	15
海外日本食材卸事業 Japanese food wholesale business in overseas markets	△ 81	23
その他 Other	―	―
連結消去 Elimination	20	△ 5
うちタカラバイオグループ Net sales of Takara Bio Group	△ 33	28
研究用試薬 Research reagents	△ 28	25
理化学機器 Scientific instruments	1	0
受託・その他 Contracted service and other	△ 5	1
バイオ産業支援 計 Bioindustry	△ 33	28
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)

	2018年3月期 実績 FY2018 Actual			2019年3月期 実績 FY2019 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.	149,839	―	―	152,457	―	―
宝酒造ｲﾝﾀｰﾅｼｮﾅﾙｸﾞﾙｰﾌﾟ Takara Shuzo International Group	70,717	70,420	99.6%	77,834	77,522	99.6%
タカラバイオグループ Takara Bio Group	32,312	18,046	55.8%	35,841	19,739	55.1%
その他および調整額 Other / Adjustment	15,271	―	―	11,310	―	―
宝ホールディングス(連結) Takara Holdings Inc. -Consolidated-	268,142	88,466	33.0%	277,443	97,262	35.1%

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

		2018年3月期 実績 FY2018 Actual		2019年3月期 実績 FY2019 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	33,946	5,277	33,833	3,353
Takara Sake USA Inc.	百 万 円 :Millions of Yen	3,807	592	3,736	370
宝酒造食品	千 元 :Thousands of Yuan	51,683	1,821	56,398	3,975
Takara Shuzo Foods Co.,Ltd.	百 万 円 :Millions of Yen	858	30	942	66
トマーチン	千 ポ ン ド :Thousands of Pound	18,080	3,889	17,735	4,653
The Tomatin Distillery Co.,Ltd	百 万 円 :Millions of Yen	2,612	562	2,614	685
ｴｲｼﾞ・ｲﾝﾀｰﾅｼｮﾅﾙ	千 US ドル :Thousands of US dollar	22,245	9,091	23,646	9,659
AGE INTERNATIONAL,INC.	百 万 円 :Millions of Yen	2,495	1,019	2,611	1,066
フーデックスグループ	千 ユ ー ロ :Thousands of Euro	149,220	17,149	159,496	16,866
FOODEX Group	百 万 円 :Millions of Yen	18,906	2,172	20,790	2,198
タザキフーズ	千 ポ ン ド :Thousands of Pound	36,815	1,173	40,009	2,658
TAZAKI FOODS LTD.	百 万 円 :Millions of Yen	5,319	169	5,897	391
ミューチャルトレーディング	千 US ドル :Thousands of US dollar	302,485	12,121	341,215	11,906
Mutual Trading Co., Inc.	百 万 円 :Millions of Yen	33,929	1,359	37,687	1,315
ニッポンフード	千 AUS ドル :Thousands of Australian dollar	45,618	387	55,470	196
Nippon Food Supplies Company Pty Ltd	百 万 円 :Millions of Yen	3,923	33	4,579	16
ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟS.A.S.	千 ユ ー ロ :Thousands of Euro	21,633	1,935	23,627	2,863
Takara Bio Europe S.A.S.	百 万 円 :Millions of Yen	2,740	245	3,079	373
ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟAB	千 SEK :Thousands of Sweden Krona	38,911	Δ 5,713	39,894	Δ 10,158
Takara Bio Europe AB	百 万 円 :Millions of Yen	511	Δ 75	507	Δ 129
宝生物工程(大連)	千 元 :Thousands of Yuan	217,406	53,242	227,759	52,408
Takara Biotechnology (Dalian) Co.,Ltd.	百 万 円 :Millions of Yen	3,613	884	3,805	875
宝日医生物技術(北京)	千 元 :Thousands of Yuan	327,831	39,433	366,339	63,288
Takara Biomedical Technology(Beijing) Co., Ltd.	百 万 円 :Millions of Yen	5,448	655	6,121	1,057
ﾀｶﾗｺﾘｱﾊﾞｲｵﾒﾃﾞｨｶﾙ	百 万 ウ ォ ン :Millions of Won	10,051	1,493	10,304	1,731
Takara Korea Biomedical Inc.	百 万 円 :Millions of Yen	998	148	1,034	173
タカラバイオDSSインド	千 ｲﾝﾄﾞﾙﾋﾟｰ :Thousands of Rupee	194,345	Δ 8,652	207,288	3,490
DSS Takara Bio India Private Limited	百 万 円 :Millions of Yen	336	Δ 14	335	5
タカラバイオUSA	千 US ドル :Thousands of US dollar	95,620	10,009	101,627	13,884
Takara Bio USA, Inc.	百 万 円 :Millions of Yen	10,725	1,122	11,224	1,533

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 FY2018			対11/6予想増減 Change from forecast anounced Nov. 2018		
	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	+857	+679	+178	Δ 684	Δ 539	Δ 144
(主な内訳)						
焼酎 Shochu	Δ 306	Δ 589	+283			
清酒 Sake	Δ 498	Δ 400	Δ 97			
ｿﾌﾄｱﾙｺｰﾙ飲料 Light-alcohol refreshers	+1,825	+1,588	+236			
本みりん Hon Mirin	Δ 221	Δ 132	Δ 89			
(参考)原価コストダウン Reference :Cost reduction	+63	※上記数量差および単価差に含む *Included in changes above		+198	※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)

	2018年3月期 実績 FY2018 Actual		2019年3月期 実績 FY2019 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	16,678	942	13,981	577
宝ヘルスケア Takara Healthcare	1,554	68	998	32
宝ホールディングス(不動産事業) Takara Holdings (Real estate business)	467	393	536	431
その他 Other	17,710	913	17,224	913
「その他」計 Total "Other"	36,412	2,318	32,742	1,954

7. 2020年3月期 業績予想 :Financial forecast for the year ending March 31, 2020

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

(百万円 :Millions of Yen)

	2019年3月期 通期 実績 FY2019 Actual (a)	2020年3月期 通期 予想 FY2020 Forecast (b)	対前期 Change from FY2019 増減 Change (b-a)	対前期 Change from FY2019 比 % (b/a)	2019年3月期 第2四半期累計 実績 FY2019(1Q-2Q) Actual (c)	2020年3月期 第2四半期累計 予想 FY2020(1Q-2Q) Forecast (d)	対前期 Change from FY2019(1Q-2Q) 増減 Change (d-c)	対前期 Change from FY2019(1Q-2Q) 比 % (d/c)
宝酒造 Takara Shuzo	152,457	159,005	6,547	104.3%	73,259	75,758	2,498	103.4%
宝酒造インターナショナルグループ Takara Shuzo International Group	77,834	83,495	5,660	107.3%	37,527	40,177	2,649	107.1%
タカラバイオ グループ Takara Bio Group	35,841	36,000	158	100.4%	17,370	17,129	△ 241	98.6%
その他 Other	32,742	32,732	△ 10	100.0%	16,071	15,930	△ 141	99.1%
調整額 Adjustment	△ 21,431	△ 21,232	199	―	△ 10,241	△ 10,194	47	―
売上高 Net sales	277,443	290,000	12,556	104.5%	133,987	138,800	4,812	103.6%
売上原価 Cost of sales	168,694	175,200	6,505	103.9%	81,332	84,500	3,167	103.9%
売上総利益 Gross profit	108,749	114,800	6,050	105.6%	52,655	54,300	1,644	103.1%
運送費、保管料 Transportation and storage	10,162	11,200	1,037	110.2%	4,926	5,400	473	109.6%
広告宣伝費 Advertising	2,755	2,500	△ 255	90.7%	1,409	1,000	△ 409	71.0%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	34,012	35,900	1,887	105.5%	16,459	17,200	740	104.5%
研究開発費 Research and development	4,708	4,800	91	101.9%	2,286	2,200	△ 86	96.2%
管理費、その他 Other, net	39,305	41,400	2,094	105.3%	19,413	20,100	686	103.5%
販売費及び一般管理費 SG&A expenses	90,945	95,800	4,854	105.3%	44,495	45,900	1,404	103.2%
宝酒造 Takara Shuzo	5,948	6,287	338	105.7%	2,275	2,293	17	100.7%
宝酒造インターナショナルグループ Takara Shuzo International Group	4,532	5,000	467	110.3%	2,434	2,447	12	100.5%
タカラバイオ グループ Takara Bio Group	5,463	6,200	736	113.5%	2,623	2,917	294	111.2%
その他 Other	1,954	2,030	75	103.8%	955	962	6	100.7%
調整額 Adjustment	△ 95	△ 517	△ 421	―	△ 129	△ 219	△ 89	―
営業利益(△:損失) Operating income(Δ:loss)	17,804	19,000	1,195	106.7%	8,159	8,400	240	103.0%
受取利息・配当金 Interest and Dividends income	800	780	△ 20	97.5%	402	380	△ 22	94.4%
その他営業外収益 Other, net	660	420	△ 240	63.6%	203	120	△ 83	59.0%
営業外収益 Non-operating income	1,461	1,200	△ 261	82.1%	605	500	△ 105	82.5%
支払利息 Interest and discounts expenses	387	400	12	103.3%	182	180	△ 2	98.6%
その他営業外費用 Other, net	518	300	△ 218	57.9%	338	220	△ 118	64.9%
営業外費用 Non-operating expenses	905	700	△ 205	77.3%	521	400	△ 121	76.7%
経常利益(△:損失) Ordinary income(Δ:loss)	18,359	19,500	1,140	106.2%	8,243	8,500	256	103.1%
特別利益 Extraordinary gain	696	10	△ 686	1.4%	7	10	2	129.1%
特別損失 Extraordinary loss	1,397	710	△ 687	50.8%	278	310	31	111.3%
税金等調整前当期純利益(△:損失) Income(Δ:loss) before income taxes	17,658	18,800	1,141	106.5%	7,972	8,200	227	102.8%
法人税、住民税及び事業税 Current income taxes	5,443	5,900	589	111.1%	2,659	2,600	135	105.5%
法人税等調整額 Deferred income taxes	△ 132				△ 195			
当期純利益(△:損失) Net income(Δ:loss)	12,347	12,900	552	104.5%	5,508	5,600	91	101.7%
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)	1,936	2,200	263	113.6%	930	1,000	69	107.5%
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	10,411	10,700	288	102.8%	4,578	4,600	21	100.5%
設備投資額(有形・無形) Capital expenditures	10,671	15,670	4,998	146.8%	2,603			
減価償却費(有形・無形) Depreciation and Amortization	6,490	7,500	1,009	115.6%	3,183	3,300	116	103.7%
のれん償却額 Amortization of goodwill	865	840	△ 25	97.1%	429	420	△ 9	97.7%

② 宝酒造 :Takara Shuzo Co., Ltd.

（百万円 :Millions of Yen）

	2019年3月期 通期 実績 FY2019 Actual (a)	2020年3月期 通期 予想 FY2020 Forecast (b)	対前期 Change from FY2019 増減 Change (b-a)	対前期 Change from FY2019 比 % (b/a)	2019年3月期 第2四半期累計 実績 FY2019(1Q-2Q) Actual (c)	2020年3月期 第2四半期累計 予想 FY2020(1Q-2Q) Forecast (d)	対前期 Change from FY2019(1Q-2Q) 増減 Change (d-c)	対前期 Change from FY2019(1Q-2Q) 比 % (d/c)
焼酎 Shochu	53,382	52,129	△ 1,253	97.7%	26,779	25,684	△ 1,095	95.9%
清酒 Sake	21,394	22,596	1,201	105.6%	8,400	8,695	294	103.5%
ソフトアルコール飲料 Light-alcohol refreshers	38,777	44,760	5,982	115.4%	19,686	22,330	2,643	113.4%
その他酒類 Other liquors	6,482	6,432	△ 50	99.2%	3,185	3,085	△ 100	96.8%
本みりん Hon Mirin	13,869	13,980	110	100.8%	6,469	6,718	248	103.8%
その他調味料 Other seasonings	9,714	10,351	636	106.6%	4,659	5,021	361	107.8%
原料用アルコール等 Raw alcohol	8,836	8,757	△ 79	99.1%	4,079	4,225	145	103.6%
売上高 Net sales	152,457	159,005	6,547	104.3%	73,259	75,758	2,498	103.4%
売上原価 Cost of sales	91,441	94,665	3,223	103.5%	44,144	45,557	1,412	103.2%
売上総利益 Gross profit	61,015	64,340	3,324	105.4%	29,115	30,201	1,085	103.7%
運送費、保管料 Transportation and storage	7,613	8,339	725	109.5%	3,610	4,013	402	111.2%
広告宣伝費 Advertising	2,394	2,394	△ 0	100.0%	1,200	935	△ 265	77.9%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	32,658	34,678	2,019	106.2%	15,845	16,666	820	105.2%
研究開発費 Research and development	368	475	106	129.0%	179	237	57	132.2%
管理費、その他 Other, net	12,032	12,167	134	101.1%	6,004	6,057	52	100.9%
販売費及び一般管理費 SG&A expenses	55,067	58,053	2,985	105.4%	26,839	27,908	1,068	104.0%
営業利益（△：損失） Operating income(Δ:loss)	5,948	6,287	338	105.7%	2,275	2,293	17	100.7%
営業外収益 Non-operating income	764	215	△ 549	28.1%	684	150	△ 534	21.9%
営業外費用 Non-operating expenses	232	274	41	117.6%	123	129	5	104.6%
経常利益（△：損失） Ordinary income(Δ:loss)	6,480	6,228	△ 252	96.1%	2,837	2,314	△ 523	81.6%
特別利益 Extraordinary gain	172	9	△ 163	5.2%	2	8	5	267.6%
特別損失 Extraordinary loss	348	224	△ 124	64.3%	25	96	70	370.4%
税金等調整前当期純利益（△：損失） Income(Δ:loss) before income taxes	6,304	6,013	△ 291	95.4%	2,814	2,226	△ 588	79.1%
法人税等 Current income taxes, etc.	1,854	1,960	58	103.1%	830	731	△ 27	96.3%
法人税等調整額 Deferred income taxes	46				△ 72			
当期純利益（△：損失） Net income(Δ:loss)	4,402	4,053	△ 349	92.1%	2,055	1,495	△ 560	72.7%
設備投資額（有形・無形） Capital expenditures	3,128	7,341	4,212	234.7%	799			
減価償却費（有形・無形） Depreciation and Amortization	2,248	2,984	735	132.7%	1,080	1,226	145	113.5%

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）

	2019年3月期 通期 実績 FY2019 Actual (a)	2020年3月期 通期 予想 FY2020 Forecast (b)	対前期 Change from FY2019 増減 Change (b-a)	対前期 Change from FY2019 比 % (b/a)	2019年3月期 第2四半期累計 実績 FY2019(1Q-2Q) Actual (c)	2020年3月期 第2四半期累計 予想 FY2020(1Q-2Q) Forecast (d)	対前期 Change from FY2019(1Q-2Q) 増減 Change (d-c)	対前期 Change from FY2019(1Q-2Q) 比 % (d/c)
海外酒類事業 Overseas Alcoholic beverages business	10,758	11,257	498	104.6%	5,044	5,166	121	102.4%
海外日本食材卸事業 Japanese food wholesale business in overseas markets	68,954	74,365	5,410	107.8%	33,459	36,070	2,610	107.8%
共通 Eliminations/Corporate	62	65	2	103.7%	36	37	0	102.5%
連結消去 Elimination	△ 1,940	△ 2,192	△ 251	—	△ 1,013	△ 1,096	△ 82	—
売上高 Net sales	77,834	83,495	5,660	107.3%	37,527	40,177	2,649	107.1%
売上原価 Cost of sales	54,823	58,445	3,621	106.6%	26,329	28,156	1,826	106.9%
売上総利益 Gross profit	23,010	25,050	2,039	108.9%	11,197	12,021	823	107.4%
運送費、保管料 Transportation and storage	2,277	2,703	425	118.7%	1,075	1,314	238	122.2%
広告宣伝費 Advertising	110	95	△ 15	85.8%	52	49	△ 3	93.2%
販売促進費 Sales promotion	734	741	6	100.9%	294	307	12	104.2%
管理費、その他 Other, net	15,356	16,511	1,154	107.5%	7,339	7,904	564	107.7%
販売費及び一般管理費 SG&A expenses	18,478	20,050	1,571	108.5%	8,762	9,574	811	109.3%
海外酒類事業 Overseas Alcoholic beverages business	1,982	2,087	104	105.3%	911	904	△ 7	99.1%
海外日本食材卸事業 Japanese food wholesale business in overseas markets	3,921	4,673	751	119.2%	2,240	2,381	140	106.3%
共通 Eliminations/Corporate	△ 935	△ 1,313	△ 377	—	△ 480	△ 607	△ 126	—
連結消去 Elimination	△ 436	△ 447	△ 10	—	△ 236	△ 231	5	—
営業利益（△：損失） Operating income(Δ:loss)	4,532	5,000	467	110.3%	2,434	2,447	12	100.5%
営業外収益 Non-operating income	384	146	△ 238	37.9%	83	30	△ 53	35.8%
営業外費用 Non-operating expenses	409	65	△ 344	15.9%	219	31	△ 188	14.1%
経常利益（△：損失） Ordinary income(Δ:loss)	4,507	5,081	573	112.7%	2,298	2,446	147	106.4%
特別利益 Extraordinary gain	1	—	△ 1	—	0	—	△ 0	—
特別損失 Extraordinary loss	12	—	△ 12	—	7	—	△ 7	—
税金等調整前当期純利益（△：損失） Income(Δ:loss) before income taxes	4,496	5,081	584	113.0%	2,291	2,446	154	106.7%
法人税等 Current income taxes, etc.	1,400	1,528	54	103.7%	653	713	51	107.8%
法人税等調整額 Deferred income taxes	73				7			
当期純利益（△：損失） Net income(Δ:loss)	3,022	3,553	530	117.6%	1,630	1,733	102	106.3%
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)	479	567	87	118.3%	259	263	3	101.4%
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	2,543	2,986	442	117.4%	1,370	1,470	99	107.2%
設備投資額（有形・無形） Capital expenditures	1,162	2,615	1,452	225.0%	614			
減価償却費（有形・無形） Depreciation and Amortization	1,013	1,039	25	102.5%	496	511	14	102.9%
のれん償却額 Amortization of goodwill	362	349	△ 13	96.3%	182	174	△ 8	95.4%

④ タカラバイオグループ :Takara Bio Group

（百万円 :Millions of Yen）

	2019年3月期 通期 実績 FY2019 Actual (a)	2020年3月期 通期 予想 FY2020 Forecast (b)	対前期 Change from FY2019 増減 Change (b-a)	対前期 Change from FY2019 比 % (b/a)	2019年3月期 第2四半期累計 実績 FY2019(1Q-2Q) Actual (c)	2020年3月期 第2四半期累計 予想 FY2020(1Q-2Q) Forecast (d)	対前期 Change from FY2019(1Q-2Q) 増減 Change (d-c)	対前期 Change from FY2019(1Q-2Q) 比 % (d/c)
研究用試薬 Research reagents	23,601	24,990	1,389	105.9%	11,149	11,706	557	105.0%
理化学機器 Scientific instruments	2,570	2,108	△ 462	82.0%	1,390	1,005	△ 385	72.3%
受託・その他ファイン Contracted service and other	5,403	6,203	800	114.8%	1,776	2,162	386	121.7%
バイオ産業支援　計 Bioindustry	31,575	33,302	1,727	105.5%	14,316	14,874	558	103.9%
遺伝子医療 Gene Therapy	2,443	2,697	253	110.4%	2,144	2,254	109	105.1%
その他 Other	1,822	—	△ 1,822	—	909	—	△ 909	—
売上高 Net sales	35,841	36,000	158	100.4%	17,370	17,129	△ 241	98.6%
売上原価 Cost of sales	15,155	14,053	△ 1,102	92.7%	7,049	6,615	△ 433	93.8%
売上総利益 Gross profit	20,685	21,946	1,261	106.1%	10,321	10,513	192	101.9%
運送費、保管料 Transportation and storage	492	500	8	101.7%	339	220	△ 119	65.0%
広告宣伝費 Advertising	56	86	29	152.7%	30	43	12	141.8%
販売促進費 Sales promotion	703	674	△ 29	95.9%	344	327	△ 16	95.3%
研究開発費 Research and development	4,337	4,292	△ 44	99.0%	2,104	1,934	△ 169	92.0%
管理費、その他 Other, net	9,632	10,193	560	105.8%	4,879	5,069	189	103.9%
販売費及び一般管理費 SG&A expenses	15,221	15,746	525	103.4%	7,697	7,595	△ 101	98.7%
バイオ産業支援 Bioindustry	7,100	7,750	649	109.2%	2,588	2,759	170	106.6%
遺伝子医療 Gene Therapy	506	996	489	196.6%	1,198	1,300	102	108.6%
その他 Other	△ 29	—	29	—	△ 85	—	85	—
共通 Eliminations/Corporate	△ 2,114	△ 2,546	△ 432	—	△ 1,078	△ 1,142	△ 63	—
営業利益（△：損失） Operating income(Δ:loss)	5,463	6,200	736	113.5%	2,623	2,917	294	111.2%
営業外収益 Non-operating income	307	320	13	104.4%	98	124	25	125.9%
営業外費用 Non-operating expenses	105	70	△ 35	66.5%	52	40	△ 12	76.7%
経常利益（△：損失） Ordinary income(Δ:loss)	5,665	6,450	784	113.9%	2,669	3,001	332	112.4%
特別利益 Extraordinary gain	146	0	△ 146	0.2%	0	0	△ 0	47.0%
特別損失 Extraordinary loss	988	299	△ 688	30.3%	233	133	△ 100	57.2%
税金等調整前当期純利益（△：損失） Income(Δ:loss) before income taxes	4,823	6,150	1,326	127.5%	2,436	2,868	431	117.7%
法人税等 Current income taxes, etc.	1,453	1,887	738	164.2%	862	912	193	127.0%
法人税等調整額 Deferred income taxes	△ 303				△ 144			
当期純利益（△：損失） Net income(Δ:loss)	3,673	4,262	588	116.0%	1,717	1,955	237	113.8%
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)	15	12	△ 3	78.7%	△ 2	5	8	—
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	3,657	4,250	592	116.2%	1,720	1,950	229	113.3%
設備投資額（有形・無形） Capital expenditures	6,002	4,439	△ 1,563	74.0%	1,068			
減価償却費（有形・無形） Depreciation and Amortization	2,691	2,957	265	109.9%	1,336	1,335	△ 1	99.9%
のれん償却額 Amortization of goodwill	502	491	△ 11	97.8%	247	245	△ 1	99.4%

8. 2020年3月期 参考資料 :Reference Data for the year ending March 31, 2020

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)

	2019年3月期 FY2019	2020年3月期 FY2019 / Apr. 1, 2018 - Mar. 31, 2019	
	実績 Actual (a)	予想 Forecast (b)	前期差 Change(b-a)
米ドル : US dollar	110.45	108.00	△ 2.45
ポンド: Pound	147.40	145.00	△ 2.40
ユーロ: Euro	130.35	125.00	△ 5.35
人民元: Yuan	16.71	15.60	△ 1.11
100ウォン: 100 Won	10.04	9.50	△ 0.54
インドルピー: Rupee	1.62	1.50	△ 0.12
ｽｳｪｰﾃﾞﾝｸﾛｰﾅ :Sweden krona	12.71	12.40	△ 0.31
ｼﾝｶﾞﾎﾟｰﾙﾄﾞﾙ :Singapore dollar	81.86	78.30	△ 3.56
ｵｰｽﾄﾗﾘｱﾄﾞﾙ :Australian dollar	82.55	78.00	△ 4.55

◆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 FY2019
宝ホールディングス 計 Net sales of Takara Holdings Inc. -Consolidated-	△ 3,386
宝酒造インターナショナルｸﾞﾙｰﾌﾟ計 Net sales of Takara Shuzo International Group	△ 2,479
海外酒類事業 Overseas Alcoholic beverages business	△ 263
海外日本食材卸事業 Japanese food wholesale business in overseas markets	△ 2,254
その他 Other	―
連結消去 Elimination	39
タカラバイオグループ 計 Net sales of Takara Bio Group	△ 912
研究用試薬 Research reagents	△ 810
理化学機器 Scientific instruments	△ 48
受託・その他 Contracted service and other	△ 53
バイオ産業支援 計 Bioindustry	△ 912
遺伝子医療 Gene Therapy	―
その他 Other	―

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

(百万円 :Millions of Yen)

	2019年3月期通期実績 FY2019 Actual			2020年3月期通期予想 FY2020 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.	152,457	―	―	159,005	―	―
宝酒造ｲﾝﾀｰﾅｼｮﾅﾙｸﾞﾙｰﾌﾟ Takara Shuzo International Group	77,834	77,522	99.6%	83,495	83,200	99.6%
タカラバイオグループ Takara Bio Group	35,841	19,739	55.1%	36,000	21,338	59.3%
その他および調整額 Other / Adjustment	11,310	―	―	11,500	―	―
宝ホールディングス(連結) Takara Holdings Inc. -Consolidated-	277,443	97,262	35.1%	290,000	104,538	36.0%

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

		2019年3月期 実績 FY2019 Actual		2020年3月期 予想 FY2020 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	33,833	3,353	36,353	4,212
Takara Sake USA Inc.	百 万 円 :Millions of Yen	3,736	370	3,926	454
宝酒造食品	千 元 :Thousands of Yuan	56,398	3,975	58,182	4,135
Takara Shuzo Foods Co.,Ltd.	百 万 円 :Millions of Yen	942	66	907	64
トマーチン	千 ポ ン ド :Thousands of Pound	17,735	4,653	18,893	5,107
The Tomatin Distillery Co.,Ltd	百 万 円 :Millions of Yen	2,614	685	2,739	740
ｴｲｼﾞ・ｲﾝﾀｰﾅｼｮﾅﾙ	千 US ドル :Thousands of US dollar	23,646	9,659	24,636	9,756
AGE INTERNATIONAL,INC.	百 万 円 :Millions of Yen	2,611	1,066	2,660	1,053
フーデックスグループ	千 ユ ー ロ :Thousands of Euro	159,496	16,866	172,354	19,705
FOODEX Group	百 万 円 :Millions of Yen	20,790	2,198	21,544	2,463
タザキフーズ	千 ポ ン ド :Thousands of Pound	40,009	2,658	43,000	2,800
TAZAKI FOODS LTD.	百 万 円 :Millions of Yen	5,897	391	6,235	406
ミューチャルトレーディング	千 US ドル :Thousands of US dollar	341,215	11,906	386,500	15,899
Mutual Trading Co., Inc.	百 万 円 :Millions of Yen	37,687	1,315	41,742	1,717
ニッポンフード	千 AUS ドル :Thousands of Australian dollar	55,470	196	62,100	1,118
Nippon Food Supplies Company Pty Ltd	百 万 円 :Millions of Yen	4,579	16	4,843	87
ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟS.A.S.	千 ユ ー ロ :Thousands of Euro	23,627	2,863	27,877	4,131
Takara Bio Europe S.A.S.	百 万 円 :Millions of Yen	3,079	373	3,484	516
ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟAB	千 SEK :Thousands of Sweden Krona	39,894	Δ 10,158	59,667	100
Takara Bio Europe AB	百 万 円 :Millions of Yen	507	Δ 129	739	1
宝生物工程(大連)	千 元 :Thousands of Yuan	227,759	52,408	250,697	63,722
Takara Biotechnology (Dalian) Co.,Ltd.	百 万 円 :Millions of Yen	3,805	875	3,910	994
宝日医生物技術(北京)	千 元 :Thousands of Yuan	366,339	63,288	398,349	67,389
Takara Biomedical Technology(Beijing) Co., Ltd.	百 万 円 :Millions of Yen	6,121	1,057	6,214	1,051
ﾀｶﾗｺﾘｱﾊﾞｲｵﾒﾃﾞｨｶﾙ	百 万 ウ ォ ン :Millions of Won	10,304	1,731	11,335	1,821
Takara Korea Biomedical Inc.	百 万 円 :Millions of Yen	1,034	173	1,076	173
タカラバイオDSSインド	千 ｲﾝﾄﾞﾙﾋﾟｰ :Thousands of Rupee	207,288	3,490	244,800	23,700
DSS Takara Bio India Private Limited	百 万 円 :Millions of Yen	335	5	367	35
タカラバイオUSA	千 US ドル :Thousands of US dollar	101,627	13,884	119,891	17,756
Takara Bio USA, Inc.	百 万 円 :Millions of Yen	11,224	1,533	12,948	1,917

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 FY2019		
	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	+3,324	+2,882	+441
(主な内訳)			
焼酎 Shochu	Δ 480	Δ 578	+97
清酒 Sake	+176	+353	Δ 176
ｿﾌﾄｱﾙｺｰﾙ飲料 Light-alcohol refreshers	+2,333	+2,366	Δ 32
本みりん Hon Mirin	+106	+119	Δ 12
(参考)原価コストダウン Reference :Cost reduction	Δ 25	※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)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)

	2019年3月期 実績 FY2019 Actual		2020年3月期 予想 FY2020 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	13,981	577	14,487	587
宝ヘルスケア Takara Healthcare	998	32	―	―
宝ホールディングス(不動産事業) Takara Holdings (Real estate business)	536	431	536	445
その他 Other	17,224	913	17,707	997
「その他」計 Total "Other"	32,742	1,954	32,732	2,030