The original disclosure in Japanese was released on November 12, 2019 at 16:00 (GMT+9)

Consolidated Financial Statements for the Second Quarter Ended September 30, 2019
FY2020 (April 1, 2019 - March 31, 2020) [UNAUDITED]

Company name: Takara Holdings Inc.
Stock exchange listings: Tokyo Stock Exchange (1st section)
Code number: 2531
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Quarterly statement filing date (as planned): November 13, 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 six months ended September 30, 2019 (April 1, 2019 - September 30, 2019)

(1) Consolidated Operating results

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

	Six months ended September 30, 2019		Six months ended September 30, 2018	
	(Millions of yen)	(%)	(Millions of yen)	(%)
Net sales	137,502	2.6	133,987	4.0
Operating income (loss)	7,623	(6.6)	8,159	33.1
Ordinary income (loss)	7,871	(4.5)	8,243	32.9
Net income (loss) attributable to owners of the parent	4,374	(4.5)	4,578	32.8
Net income (loss) per share (Yen)	21.91		22.94	
Fully diluted net income per share (Yen)	-		-	
Note: Comprehensive income (loss)	2,773	(5.1)	2,924	(36.0)

(2) Consolidated Financial position

	As of September 30, 2019	As of March 31, 2019
	(Millions of yen)	(Millions of yen)
Total assets	277,375	287,106
Net assets	178,754	179,795
Equity ratio (%)	53.0	51.6
(Reference) Equity	147,067	148,197

2. Dividends

	Dividend per share (Yen)		
	Year ended March 31, 2019	Year ending March 31, 2020	Year ending March 31, 2020 (Forecast)
First quarter end	-	-	
Second quarter end	-	-	
Third quarter end	-		-
Year end	18.00		20.00
Annual	18.00		20.00

Note: Correction of dividend forecast from the most recent dividend forecast : No

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.

	Year ending March 31, 2020	
	(Millions of yen)	(%)
Net sales	284,000	2.4
Operating income (loss)	17,500	(1.7)
Ordinary income (loss)	18,000	(2.0)
Net income (loss) attributable to owners of the parent	10,400	(0.1)
Net income per share (Yen)	52.10	

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

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) Accounting procedures specific to quarterly consolidated financial statements: No

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

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

(4) Number of outstanding shares (common stock)

1) Number of outstanding shares at the end of each period (Treasury stocks are included):

As of September 30, 2019	201,699,743 shares
As of March 31, 2019	201,699,743 shares

2) Number of treasury stocks at the end of each period:

As of September 30, 2019	2,069,758 shares
As of March 31, 2019	2,069,706 shares

3) Average number of outstanding shares in each period:

Six months ended September 30, 2019	199,630,017 shares
Six months ended September 30, 2018	199,630,369 shares

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○Supplement for the Consolidated Financial Statements

1. Qualitative Information for the Six Months Ended September 30, 2019

(1) Consolidated Financial Results

In the six months ended September 30, 2019, although some weakness persisted, primarily for exports, the Japanese economy maintained a moderate recovery backed by continued improvements in the employment and income environment. While the moderate recovery overall is expected to continue overseas, the global economic outlook remains uncertain, mainly due to such factors as growing tension around trade issues and the slowdown in the Chinese economy.

Under 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 six months ended September 30, 2019, net sales were up 2.6% year on year to ¥137,502 million. Gross profit rose 0.7% year on year to ¥53,033 million. Operating income decreased by 6.6% year on year to ¥7,623 million. Ordinary income decreased by 4.5% year on year to ¥7,871 million. Net income attributable to owners of the parent decreased by 4.5% to ¥4,374 million.

Results by business segment were as follows.

[Takara Shuzo]

For alcoholic beverages, in the six months ended September 30, 2019, while sales of shochu and sake fell, sales of light-alcohol refreshers remained robust, and sales of alcoholic beverages overall increased.

In the Seasonings Business, sales increased as sales of mirin and other products grew. Sales of raw alcohol and other products were up as sales of industrial alcohol and raw alcohol for alcoholic beverages remained robust.

As a result, net sales for the Takara Shuzo Group rose 2.6% year on year to ¥75,135 million. Cost of sales increased by 3.3% year on year to ¥45,586 million. As a result, gross profit rose 1.5% year on year to ¥29,549 million. SG&A expenses were up by 2.3% year on year, to ¥27,467 million, due to increases in transportation and promotion expenses and other expenses. Accordingly, the Takara Shuzo Group recorded operating income down 8.5% year on year to ¥2,082 million.

[Takara Shuzo International Group]

In the six months ended September 30, 2019, sales for the Japanese Food Wholesale Business in overseas markets remained robust for Mutual Trading Co., Inc. (U.S.) and other companies. Sales of products such as whiskey and sake also increased in the Overseas Alcoholic Beverage Business. As a result, net sales for the Takara Shuzo International Group increased by 7.9% year on year to ¥40,477 million. Cost of sales increased by 10.1% year on year to ¥28,994 million. As a result, gross profit rose by 2.6% year on year to ¥11,483 million. SG&A expenses were up by 13.2% year on year to ¥9,918 million due mainly to increases in personnel expenses. Accordingly, the Takara Shuzo International Group recorded operating income down 35.7% year on year to ¥1,565 million.

[Takara Bio Group]

Net sales for the six months ended September 30, 2019 were down by 5.3% year on year to ¥16,450 million due to a decrease in sales of scientific instruments and the impact from the transfer of both the functional food and the mushroom businesses during the previous fiscal year although sales of mainstay research reagents and contract research services increased. Cost of sales fell by 13.2% year on year to ¥6,121 million, due to a lower cost rate with changes in the structure of sales for each product, and gross profit increased by 0.1% year on year to ¥10,329 million. SG&A expenses decreased by 5.2% year on year to ¥7,293 million due to a decline in research and development expenses and other factors. Accordingly, operating income increased 15.7% year on year to ¥3,035 million.

[Other]

Net sales of the Other segment for the six months ended September30, 2019 declined 1.9% year on year to ¥15,770 million as Takara Healthcare Inc. was excluded from the scope of consolidation during the previous fiscal year accompanying the sale of shares in that company although sales in the logistics business and other businesses increased.

Cost of sales increased by 0.7% year on year, to ¥13,668 million. Consequently, gross profit decreased by 16.1% year on year to ¥2,101 million. SG&A expenses fell by 34.2% year on year to ¥1,019 million with decreases in personnel expenses, advertising expenses, and other expenses. As a result, operating income increased by 13.3% year on year to ¥1,081 million.

Breakdown of sales results by product category

Segment / Product category	Equivalent Period of Previous Fiscal Year (From April 1, 2018, to September 30, 2018) Amount (Millions of yen)	Period under Review (from April 1, 2019, to September 30, 2019) Amount (Millions of yen)	YoY Comparison (%)
Takara Shuzo			
Shochu	26,779	24,976	93.3
Sake	8,400	8,302	98.8
Light-alcohol refreshers	19,686	21,744	110.5
Other alcoholic beverages	3,185	3,259	102.3
Alcoholic beverages total	58,050	58,283	100.4
Hon Mirin	6,469	7,197	111.2
Other seasonings	4,659	5,140	110.3
Seasonings total	11,129	12,337	110.8
Raw alcohol, etc.	4,079	4,514	110.7
Total	73,259	75,135	102.6
Takara Shuzo International Group			
Overseas Alcoholic Beverages Business	5,044	5,433	107.7
Japanese Food Wholesales Business in overseas markets	33,459	36,097	107.9
Other	36	179	496.9
Elimination of intra-Group transaction on consolidation	(1,013)	(1,233)	—
Total	37,527	40,477	107.9
Takara Bio Group	17,370	16,450	94.7
Reported segment total	128,157	132,063	103.0
Other	16,071	15,770	98.1
Segment total	144,228	147,833	102.5
Sales not allocated to business segments and intersegment transactions	(10,241)	(10,331)	—
Total	133,987	137,502	102.6

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

(2) Consolidated Financial Position

As of September 30, 2019, current assets were ¥161,139 million, a decrease of ¥13,872 million compared with that at the end of the previous fiscal year. This was primarily due to decreases in cash and deposits of ¥6,533 million and securities of ¥8,953 million.

Noncurrent assets were ¥116,236 million, an increase of ¥4,141 million compared with that at the end of the previous fiscal year. This was primarily due to an increase in property, plant and equipment of ¥6,174 million with increases in buildings and structures and other tangible fixed assets while there were decreases of ¥1,284 million in intangible assets and ¥748 million in investments and other assets.

As a result, total assets were ¥277,375 million, a decrease of ¥9,730 million compared with that at the end of the previous fiscal year.

As of September 30, 2019, current liabilities were ¥53,245 million, a decrease of ¥4,576 million compared with that at the end of the previous fiscal year. This was primarily due to decreases of ¥5,269 million in short-term loans payable and ¥2,805 in accrued alcohol tax and an increase of ¥5,000 million in current portion of bonds due to transfer from noncurrent liabilities.

Noncurrent liabilities were ¥45,375 million, a decrease of ¥4,113 million compared with that at the end of the previous

fiscal year. This was primarily due to a decrease in bonds of ¥5,000 million.

As a result, total liabilities were ¥98,620 million, a decrease of ¥8,690 million compared with that at the end of the previous fiscal year.

As of September 30, 2019, total net assets were ¥178,754 million, a decrease of ¥1,040 million compared with that at the end of the previous fiscal year. This was primarily due to a decrease of ¥2,037 million in foreign currency translation adjustments and an increase of ¥855 million in retained earnings.

As a result, the equity ratio totaled 53.0%, compared with 51.6% at the end of the previous fiscal year.

Net cash used in operating activities in the six months ended September 30, 2019 was ¥345 million compared with net cash provided by operating activities of ¥4,140 million in the six months ended September 30, 2018. Major factors included income before income taxes of ¥7,620 million, depreciation and amortization of ¥3,364 million, an increase of ¥1,662 million in inventories, a decrease of ¥831 million in notes and accounts payable – trade, a decrease of ¥2,805 million in accrued alcohol tax, a decrease of ¥1,397 million in accrued consumption taxes, a decrease of ¥1,992 million in other current liabilities, and income taxes paid of ¥2,918 million.

Net cash used in investing activities in the six months ended September 30, 2019 amounted to ¥1,922 million, a decrease of ¥2,730 million in net cash used in investing activities compared with that in the six months ended September 30, 2018. Inflows mainly came in the form of ¥7,249 million in proceeds from sales and redemption of securities while outflows mainly came in the form of purchase of securities of ¥4,253 million and payment of ¥4,830 million for the purchase of property, plant and equipment and intangible assets.

Net cash used in financing activities in the six months ended September 30, 2019 amounted to ¥9,214 million, an increase of ¥5,362 million in net cash used in financing activities compared with that in the six months ended September 30, 2018. Major factors included payments of long-term loans payable of ¥5,134 million and cash dividends paid of ¥3,586 million.

As a result, cash and cash equivalents as of September 30, 2019, including effect of exchange rate change on cash and cash equivalents, stood at ¥36,324 million, down ¥12,256 million from the previous fiscal year-end.

(3) Qualitative Information Regarding Consolidated Forecasts

The Company has revised the full-year consolidated business results forecasts published on May 14, 2019 in view of the consolidated business results in the six months ended September 30, 2019 and recent circumstances.

The Company has revised the full-year forecast for net sales down by ¥6,000 million from the initial forecast as sales of Takara Shuzo, the Takara Shuzo International Group, and the Takara Bio Group are all expected to fall short of the plan with the inclusion of the impact of the revised full-year exchange rate assumptions*.

In terms of profit, the Company has revised the initial forecasts for operating income and ordinary income down by ¥1,500 million as, despite efforts to cut SG&A expenses, gross profit will underperform the plan due to the failure of net sales to achieve the plan in addition to hikes in the price of raw materials and increases in procurement costs for raw materials overseas due to exchange rate fluctuations.

Net income attributable to owners of the parent has been revised down by ¥300 million from the initial forecast although the Company expects an improvement in extraordinary income and loss.

* Previous exchange rate forecasts: USD1 = JPY108.00, EUR1 = JPY125.00, GBP1 = JPY145.00
Current exchange rate forecasts: UDS1 = JPY108.30, EUR1 = JPY121.30, GBP1 = JPY134.50

2. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

(Millions of Yen)

	As of Mar. 31, 2019	As of Sept. 30, 2019
Assets		
Current assets		
Cash and deposits	49,415	42,882
Notes and accounts receivable-trade	59,780	59,387
Securities	16,089	7,136
Merchandise and finished goods	40,600	40,682
Work in process	1,341	1,853
Raw materials and supplies	4,093	4,448
Other	4,006	5,077
Allowance for doubtful accounts	(315)	(329)
Total current assets	175,011	161,139
Noncurrent assets		
Property, plant and equipment	60,576	66,751
Intangible assets		
Goodwill	12,400	11,608
Other	7,514	7,021
Total intangible assets	19,914	18,630
Investments and other assets		
Investment securities	26,143	26,299
Other	5,520	4,616
Allowance for doubtful accounts	(60)	(62)
Total investments and other assets	31,603	30,854
Total noncurrent assets	112,094	116,236
Total assets	287,106	277,375

(Millions of Yen)

	As of Mar. 31, 2019	As of Sept. 30, 2019
Liabilities		
Current liabilities		
Notes and accounts payable-trade	16,374	15,348
Short-term loans payable	9,960	4,690
Current portion of bonds	-	5,000
Accrued alcohol tax	10,224	7,419
Accrued expenses	5,809	4,876
Income taxes payable	1,879	1,471
Provision for bonuses	2,579	2,684
Provision for sales promotion expenses	1,921	2,025
Other provision	180	85
Other	8,891	9,642
Total current liabilities	57,822	53,245
Noncurrent liabilities		
Bonds payable	25,000	20,000
Long-term loans payable	5,415	5,479
Net defined benefit liability	8,757	8,789
Long-term deposits received	5,337	5,325
Other	4,977	5,781
Total noncurrent liabilities	49,489	45,375
Total liabilities	107,311	98,620
Net assets		
Shareholders' equity		
Capital stock	13,226	13,226
Capital surplus	2,417	2,417
Retained earnings	124,788	125,644
Treasury stock	(1,368)	(1,368)
Total shareholders' equity	139,064	139,919
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,814	9,938
Deferred gains or losses on hedges	114	63
Foreign currency translation adjustment	(196)	(2,234)
Remeasurements of defined benefit plans	(599)	(619)
Total accumulated other comprehensive income	9,133	7,148
Noncontrolling interests	31,597	31,686
Total net assets	179,795	178,754
Total liabilities and net assets	287,106	277,375

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

(Consolidated Statements of Income)
(For the Six Months Ended September 30, 2019 and 2018)

(Millions of Yen)

	FY2019 (Apr. 1, 2018 – Sept. 30, 2018)	FY2020 (Apr. 1, 2019 – Sept. 30, 2019)
Net sales	133,987	137,502
Cost of sales	81,332	84,468
Gross profit	52,655	53,033
Selling, general and administrative expenses	44,495	45,410
Operating income	8,159	7,623
Non-operating income		
Dividends income	312	339
Other	293	519
Total non-operating income	605	859
Non-operating expenses		
Interest expenses	182	203
Foreign exchange losses	46	186
Other	292	221
Total non-operating expenses	521	612
Ordinary income	8,243	7,871
Extraordinary income		
Compensation income	-	38
Reversal of allowance for doubtful accounts	4	-
Other	3	2
Total extraordinary income	7	40
Extraordinary loss		
Loss on sales and retirement of non-current assets	99	181
Loss on valuation of investment securities	-	68
Loss on disaster	137	-
Compensation for damage	-	38
Other	41	3
Total extraordinary losses	278	291
Income before income taxes	7,972	7,620
Income taxes-current	2,659	2,288
Income taxes-deferred	(195)	46
Total income taxes	2,464	2,335
Net income	5,508	5,285
Net income attributable to the noncontrolling interest	930	911
Net income attributable to owners of the parent	4,578	4,374

(Consolidated Statements of Comprehensive Income)
(For the Six Months Ended September 30, 2019 and 2018)

(Millions of Yen)

	FY2019 (Apr. 1, 2018 – Sept. 30, 2018)	FY2020 (Apr. 1, 2019 – Sept. 30, 2019)
Net income	5,508	5,285
Other comprehensive income		
Valuation difference on available-for-sale securities	78	123
Deferred gains or losses on hedges	323	(51)
Foreign currency translation adjustment	(2,989)	(2,571)
Remeasurements of defined benefit plans	2	(13)
Total other comprehensive income	(2,584)	(2,511)
Comprehensive income	2,924	2,773
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	2,641	2,389
Comprehensive income attributable to noncontrolling interest	283	384

(3) Consolidated Statements of Cash Flows

(Millions of Yen)

	FY2019 (Apr. 1, 2018 – Sep. 30, 2018)	FY2020 (Apr. 1, 2019 – Sep. 30, 2019)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	7,972	7,620
Depreciation and amortization	3,183	3,364
Amortization of goodwill	429	424
Interest and dividends income	(402)	(472)
Interest expenses	182	203
Loss on disaster	137	-
Decrease (increase) in notes and accounts receivable-trade	(2,108)	(32)
Decrease (increase) in inventories	(2,566)	(1,662)
Increase (decrease) in notes and accounts payable-trade	5	(831)
Increase (decrease) in liquor taxes payable	1,747	(2,805)
Increase (decrease) in accrued consumption taxes	86	(1,397)
Decrease (increase) in other current assets	(292)	(1,992)
Other, net	101	(137)
Subtotal	8,477	2,282
Interest and dividends income received	399	489
Interest expenses paid	(193)	(197)
Income taxes paid	(4,543)	(2,918)
Net cash provided by (used in) operating activities	4,140	(345)
Net cash provided by (used in) investing activities		
Payments into time deposits	(4,632)	(2,454)
Proceeds from withdrawal of time deposits	3,917	2,505
Purchase of securities	(5,190)	(4,253)
Proceeds from sales and redemption of securities	5,711	7,249
Purchase of property, plant and equipment and intangible assets	(3,956)	(4,830)
Other, net	(502)	(139)
Net cash provided by (used in) investing activities	(4,653)	(1,922)
Net cash provided by (used in) financing activities		
Repayments of long-term borrowings	(247)	(5,134)
Cash dividends paid	(3,187)	(3,586)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(82)	-
Other, net	(334)	(494)
Net cash provided by (used in) financing activities	(3,851)	(9,214)
Effect of exchange rate change on cash and cash equivalents	(744)	(773)
Net increase (decrease) in cash and cash equivalent	(5,109)	(12,256)
Cash and cash equivalents at beginning of period	49,341	48,580
Cash and cash equivalents at end of period	44,231	36,324

(4) Notes on Consolidated Financial Statements

(Notes on Premise of Going Concern)

No items to report.

(Notes on Material Changes in Shareholders' Equity)

No items to report.

(Changes in Accounting Policies)

(Adoption of ASU No. 2014-09 Revenue from Contracts with Customers)

Overseas subsidiaries that apply U.S. GAAP adopted ASU No. 2014-09 Revenue from Contracts with Customers ("ASU No. 2014-09") effective from the beginning of the first quarter of the fiscal year. The method of recognizing the cumulative impact due to the adoption of the standard on the commencement date of adoption, which is permitted as an interim measure, was employed for the adoption of ASU No. 2014-09.

Accompanying this, revenue is recognized at the time of transfer to the customer of the promised goods or services in an amount that reflects the consideration that the entity expects to be entitled to in exchange for those goods and services.

The impact on the Consolidated Quarterly Financial Statements from the adoption of this accounting standard is immaterial.

(Adoption of IFRS 16 Leases)

Overseas subsidiaries that apply International Financial Reporting Standards (IFRS) adopted IFRS 16 Leases ("IFRS 16") effective from the beginning of the first quarter of the fiscal year. The method of recognizing the cumulative impact due to the adoption of the standard on the commencement date of adoption, which is permitted as an interim measure, was employed for the adoption of IFRS 16.

Accompanying this, as a rule, the lessee recognizes all leases as assets and liabilities on the commencement date of adoption.

The impact on the Consolidated Quarterly Financial Statements from the adoption of this accounting standard is immaterial.

(Segment Information)

I. Equivalent Period of Previous Fiscal Year (From April 1, 2018, to September 30, 2018)

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	72,908	37,358	17,122	127,389	6,597	133,987	0	133,987
Intersegment	351	168	248	767	9,474	10,241	(10,241)	—
Total	73,259	37,527	17,370	128,157	16,071	144,228	(10,241)	133,987
Segment income (loss)	2,275	2,434	2,623	7,334	955	8,289	(129)	8,159

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 ¥13 million and loss of the Company not allocated to business segments of ¥ 143 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, 2019, to September 30, 2019)

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

(Millions of yen)

	Reported Segment				Other (Note: 1)	Total	Adjustment (Note: 2)	Amount recognized in consolidated quarterly statements of income (Note: 3)
	Takara Shuzo Group	Takara Shuzo International Group	Takara Bio Group	Subtotal				
Net sales								
External customers	74,777	40,307	16,449	131,534	5,962	137,497	4	137,502
Intersegment	358	170	0	529	9,807	10,336	(10,336)	—
Total	75,135	40,477	16,450	132,063	15,770	147,833	(10,331)	137,502
Segment income	2,082	1,565	3,035	6,682	1,081	7,764	(140)	7,623

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 ¥13 million and loss of the Company not allocated to business segments of ¥ 154 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.

2020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, 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. 2020年3月期第2四半期　参考資料
Reference Data for the Second Quarter Ended September 30, 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

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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)

	2019年3月期 第2四半期累計	2020年3月期 第2四半期累計 Apr. 1, 2019 - Sep. 30, 2019		対前期 Change from FY2019(1Q-2Q)		対5/14予想 Difference from forecast announced May 2019	
	実績(a) FY2019(1Q-2Q) Actual (a)	5/14予想(b) FY2020(1Q-2Q) Forecast announced May 2019 (b)	実績(c) FY2020(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 Co.Ltd	73,259	75,758	75,135	1,875	102.6%	△ 622	99.2%
宝酒造インターナショナルグループ Takara Shuzo International Group	37,527	40,177	40,477	2,950	107.9%	300	100.7%
タカラバイオ グループ Takara Bio Group	17,370	17,129	16,450	△ 919	94.7%	△ 678	96.0%
その他 Other	16,071	15,930	15,770	△ 301	98.1%	△ 159	99.0%
調整額 Adjustment	△ 10,241	△ 10,194	△ 10,331	△ 90	―	△ 137	―
売上高 Net sales	133,987	138,800	137,502	3,514	102.6%	△ 1,297	99.1%
売上原価 Cost of sales	81,332	84,500	84,468	3,136	103.9%	△ 31	100.0%
売上総利益 Gross profit	52,655	54,300	53,033	378	100.7%	△ 1,266	97.7%
運送費、保管料 Transportation and storage	4,926	5,400	5,206	279	105.7%	△ 193	96.4%
広告宣伝費 Advertising	1,409	1,000	952	△ 456	67.6%	△ 47	95.2%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	16,459	17,200	17,011	551	103.4%	△ 188	98.9%
研究開発費 Research and development	2,286	2,200	2,057	△ 229	90.0%	△ 142	93.5%
管理費、その他 Other, net	19,413	20,100	20,182	768	104.0%	82	100.4%
販売費及び一般管理費 SG&A expenses	44,495	45,900	45,410	914	102.1%	△ 489	98.9%
宝酒造 Takara Shuzo Co.Ltd	2,275	2,293	2,082	△ 193	91.5%	△ 210	90.8%
宝酒造インターナショナルグループ Takara Shuzo International Group	2,434	2,447	1,565	△ 869	64.3%	△ 881	64.0%
タカラバイオ グループ Takara Bio Group	2,623	2,917	3,035	411	115.7%	117	104.0%
その他 Other	955	962	1,081	126	113.3%	119	112.5%
調整額 Adjustment	△ 129	△ 219	△ 140	△ 10	―	79	―
営業利益(△:損失) Operating income(Δ:loss)	8,159	8,400	7,623	△ 535	93.4%	△ 776	90.8%
受取利息・配当金 Interest and Dividends income	402	380	472	69	117.3%	92	124.3%
その他営業外収益 Other, net	203	120	387	184	190.5%	267	322.9%
営業外収益 Non-operating income	605	500	859	253	141.9%	359	171.9%
支払利息 Interest and discounts expenses	182	180	203	21	111.6%	23	113.1%
その他営業外費用 Other, net	338	220	408	69	120.5%	188	185.6%
営業外費用 Non-operating expenses	521	400	612	90	117.4%	212	153.0%
経常利益(△:損失) Ordinary income(Δ:loss)	8,243	8,500	7,871	△ 372	95.5%	△ 628	92.6%
特別利益 Extraordinary income	7	10	40	32	520.7%	30	403.4%
特別損失 Extraordinary loss	278	310	291	12	104.5%	△ 18	94.0%
税金等調整前四半期純利益(△:損失) Income before income taxes(Δ:loss)	7,972	8,200	7,620	△ 352	95.6%	△ 579	92.9%
法人税、住民税及び事業税 Current income taxes	2,659	2,600	2,288	△ 370	86.1%	△ 264	89.8%
法人税等調整額 Deferred income taxes	△ 195		46	241	―		
四半期純利益(△:損失) Net income(Δ:loss)	5,508	5,600	5,285	△ 223	95.9%	△ 314	94.4%
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)	930	1,000	911	△ 18	98.0%	△ 88	91.1%
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)	4,578	4,600	4,374	△ 204	95.5%	△ 225	95.1%
設備投資額(有形・無形) Capital expenditures	2,603		8,421	5,818	323.5%		
減価償却費(有形・無形) Depreciation and Amortization	3,183	3,300	3,364	181	105.7%	64	102.0%
のれん償却額 Amortization of goodwill	429	420	424	△ 5	98.7%	4	101.0%

営業外収益 Non-operating income	受取配当金 339 Dividends income 339, etc.
営業外費用 Non-operating expenses	支払利息 119、社債利息 83、為替差損 186 Interest expense 119, Interest on bonds 83, Foreign exchange losses 186 etc.
特別利益 Extraordinary income	- -
特別損失 Extraordinary loss	固定資産除売却損 181、投資有価証券評価損 68 Loss on sales and retirement of non-current assets 181, Loss on valuation of investment securities 68, etc.

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

資産の部 :Assets　　（百万円 :Millions of Yen）

	2019年3月期末 As of Mar. 31, 2019	2020年3月期第2四半期末 As of Sep. 30, 2019	増減 Change	主な増減理由 Reference
(流動資産) (Total current assets)	175,011	161,139	△ 13,872	（億円 :One hundred millions of Yen）
現金及び預金 Cash and deposits	49,415	42,882	△ 6,533	宝HLD△36.2、宝酒造△21.8、タカラバイオ+15.4 Takara Holdings △36.2, Takara Shuzo △21.8 , TakaraBio+15.4
受取手形及び売掛金 Notes and accounts receivable-trade	59,780	59,387	△ 392	
有価証券 Marketable securities	16,089	7,136	△ 8,953	宝HLD△85.0 Takara Holdings △85.0
たな卸資産 Inventories	46,035	46,984	949	
その他 Other current assets	4,006	5,077	1,071	
貸倒引当金 Allowance for doubtful accounts	△ 315	△ 329	△ 13	
(固定資産) (Total fixed assets)	112,094	116,236	4,141	
〔有形固定資産〕 [Property, plant and equipment]	60,576	66,751	6,174	
建物及び構築物 Buildings and structures	18,706	24,283	5,576	（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	12,259	15,182	2,923	新規取得 ＋84.2（TS＋40.0、TSI＋9.0、TB＋31.9） Purchase +84.2
土地 Land	18,559	18,498	△ 60	減価償却 △33.6（TS△11.6、TSI△5.8、TB△13.5） Depreciation Δ33.6
その他 Other property, plant and equipment	11,051	8,787	△ 2,264	その他増減 △1.6 Other, net △1.6
〔無形固定資産〕 [Intangible fixed assets]	19,914	18,630	△ 1,284	
のれん Goodwill	12,400	11,608	△ 791	
その他 Other intangible fixed assets	7,514	7,021	△ 492	
〔投資その他の資産〕 [Investments and other assets]	31,603	30,854	△ 748	
投資有価証券 Investment securities	26,143	26,299	156	
その他 Other assets	5,520	4,616	△ 903	
貸倒引当金 Allowance for doubtful accounts	△ 60	△ 62	△ 1	
資産合計 Total assets	287,106	277,375	△ 9,730	

(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）

	2019年3月期末 As of Mar. 31, 2019	2020年3月期第2四半期末 As of Sep. 30, 2019	増減 Change	主な増減理由 Reference
(流動負債) (Total current liabilities)	57,822	53,245	△ 4,576	（億円 :One hundred millions of Yen）
支払手形及び買掛金 Notes and accounts payable-trade	16,374	15,348	△ 1,026	
短期借入金 Short-term loans payable	9,960	4,690	△ 5,269	宝HLD △51.7 Takara Holdings △51.7
1年内償還の社債 Current portion of bonds	―	5,000	5,000	宝HLD ＋50.0(第11回普通社債 2020年5月償還) Takara Holdings ＋50.0(#11SB Redemption May. 2020)
未払酒税 Accrued alcohol tax	10,224	7,419	△ 2,805	宝酒造 △28.0 Takara Shuzo △28.0
未払費用 Accrued expenses	5,809	4,876	△ 932	
販売促進引当金 Reserve for sales promotion expenses	1,921	2,025	104	
その他 Other current liabilities	13,531	13,884	352	
(固定負債) (Total non-current liabilities)	49,489	45,375	△ 4,113	
社債 Bonds payable	25,000	20,000	△ 5,000	宝HLD △50.0（第11回普通社債 2020年5月償還) Takara Holdings △50.0 (#11SB Redemption May. 2020)
長期借入金 Long-term loans payable	5,415	5,479	64	
退職給付に係る負債 Net defined benefit liability	8,757	8,789	31	
預り金 Deposits from customers	5,337	5,325	△ 12	
その他 Other non-current liabilities	4,977	5,781	803	
負債合計 Total liabilities	107,311	98,620	△ 8,690	
資本金 Capital stock	13,226	13,226	―	
資本剰余金 Capital surplus	2,417	2,417	―	
利益剰余金 Retained earnings	124,788	125,644	855	
自己株式 Treasury stock	△ 1,368	△ 1,368	△ 0	
(株主資本) (Total owner's equity)	139,064	139,919	855	
その他有価証券評価差額金 Valuation difference on available-for-sale securities	9,814	9,938	123	
繰延ヘッジ損益 Deferred gains or losses on hedges	114	63	△ 51	
為替換算調整勘定 Translation adjustments	△ 196	△ 2,234	△ 2,037	TSI△14.8、TB△5.5 USD=107.75JPY, EUR=122.46JPY, GBP=136.53JPY (Jun. 2019) USD=110.91JPY, EUR=126.88JPY, GBP=140.35JPY (Dec. 2018)
退職給付に係る調整累計額 Remeasurements of defined benefit plans	△ 599	△ 619	△ 19	
(その他の包括利益累計額) (Total valuation and translation adjustments)	9,133	7,148	△ 1,984	
(非支配株主持分) (Noncontrolling interests)	31,597	31,686	89	
純資産合計 Total net assets	179,795	178,754	△ 1,040	
負債純資産合計 Total liabilities and net assets	287,106	277,375	△ 9,730	

(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)

	2019年3月期 第2四半期累計	2020年3月期 第2四半期累計 Apr. 1, 2019 - Sep. 30, 2019		対前期 Change from FY2019(1Q-2Q)		対5/14予想 Difference from forecast announced May 2019	
	実績(a) FY2019(1Q-2Q) Actual (a)	5/14予想(b) FY2020(1Q-2Q) Forecast announced May 2019 (b)	実績(c) FY2020(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	26,779	25,684	24,976	△ 1,802	93.3%	△ 707	97.2%
清酒 Sake	8,400	8,695	8,302	△ 97	98.8%	△ 392	95.5%
ソフトアルコール飲料 Light-alcohol refreshers	19,686	22,330	21,744	2,058	110.5%	△ 585	97.4%
その他酒類 Other liquors	3,185	3,085	3,259	74	102.3%	174	105.7%
本みりん Hon Mirin	6,469	6,718	7,197	727	111.2%	479	107.1%
その他調味料 Other seasonings	4,659	5,021	5,140	480	110.3%	119	102.4%
原料用アルコール等 Raw alcohol	4,079	4,225	4,514	435	110.7%	289	106.9%
売上高 Net sales	73,259	75,758	75,135	1,875	102.6%	△ 622	99.2%
売上原価 Cost of sales	44,144	45,557	45,586	1,441	103.3%	29	100.1%
売上総利益 Gross profit	29,115	30,201	29,549	433	101.5%	△ 651	97.8%
運送費、保管料 Transportation and storage	3,610	4,013	3,962	352	109.8%	△ 50	98.7%
広告宣伝費 Advertising	1,200	935	875	△ 324	72.9%	△ 59	93.7%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	15,845	16,666	16,431	585	103.7%	△ 234	98.6%
研究開発費 Research and development	179	237	195	16	109.1%	△ 41	82.6%
管理費、その他 Other, net	6,004	6,057	6,002	△ 2	100.0%	△ 54	99.1%
販売費及び一般管理費 SG&A expenses	26,839	27,908	27,467	627	102.3%	△ 440	98.4%
営業利益(△:損失) Operating income(Δ:loss)	2,275	2,293	2,082	△ 193	91.5%	△ 210	90.8%
営業外収益 Non-operating income	684	150	255	△ 429	37.3%	105	170.5%
営業外費用 Non-operating expenses	123	129	198	75	161.0%	69	154.0%
経常利益(△:損失) Ordinary income(Δ:loss)	2,837	2,314	2,139	△ 698	75.4%	△ 174	92.4%
特別利益 Extraordinary gain	2	8	38	35	―	30	476.8%
特別損失 Extraordinary loss	25	96	194	168	752.0%	98	203.0%
税金等調整前四半期純利益(△:損失) Income before income taxes(Δ:loss)	2,814	2,226	1,982	△ 832	70.4%	△ 243	89.1%
法人税、住民税及び事業税 Current income taxes	830	731	732	△ 98	88.2%	△ 77	89.3%
法人税等調整額 Deferred income taxes	△ 72		△ 79	△ 7	―		
四半期純利益(△:損失) Net income(Δ:loss)	2,055	1,495	1,329	△ 726	64.7%	△ 165	88.9%
設備投資額(有形・無形) Capital expenditures	799		4,004	3,204	500.6%		
減価償却費(有形・無形) Depreciation and Amortization	1,080	1,226	1,165	85	107.9%	△ 60	95.1%

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）

	2019年3月期 第2四半期累計	2020年3月期 第2四半期累計 Apr. 1, 2019 - Sep. 30, 2019		対前期 Change from FY2019(1Q-2Q)		対5/14予想 Difference from forecast announced May 2019	
	実績(a) FY2019(1Q-2Q) Actual (a)	5/14予想(b) FY2020(1Q-2Q) Forecast announced May 2019 (b)	実績(c) FY2020(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	5,044	5,166	5,433	389	107.7%	267	105.2%
海外日本食材卸事業 Japanese food wholesale business in overseas markets	33,459	36,070	36,097	2,637	107.9%	27	100.1%
その他 Other	36	37	179	143	496.9%	142	485.0%
連結消去 Elimination	△ 1,013	△ 1,096	△ 1,233	△ 219	—	△ 137	—
売上高 Net sales	37,527	40,177	40,477	2,950	107.9%	300	100.7%
売上原価 Cost of sales	26,329	28,156	28,994	2,664	110.1%	838	103.0%
売上総利益 Gross profit	11,197	12,021	11,483	286	102.6%	△ 537	95.5%
運送費、保管料 Transportation and storage	1,075	1,314	1,203	128	111.9%	△ 110	91.6%
広告宣伝費 Advertising	52	49	40	△ 11	78.0%	△ 8	83.7%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	294	307	334	39	113.5%	27	109.0%
管理費、その他 Other, net	7,339	7,904	8,338	999	113.6%	434	105.5%
販売費及び一般管理費 SG&A expenses	8,762	9,574	9,918	1,155	113.2%	344	103.6%
海外酒類事業 Overseas Alcoholic beverages business	911	904	983	71	107.8%	79	108.8%
海外日本食材卸事業 Japanese food wholesale business in overseas markets	2,240	2,381	1,367	△ 872	61.0%	△ 1,013	57.4%
その他 Other	△ 480	△ 607	△ 364	116	—	242	—
連結消去 Elimination	△ 236	△ 231	△ 420	△ 183	—	△ 189	—
営業利益(△:損失) Operating income(Δ:loss)	2,434	2,447	1,565	△ 869	64.3%	△ 881	64.0%
営業外収益 Non-operating income	83	30	192	108	229.9%	162	642.7%
営業外費用 Non-operating expenses	219	31	150	△ 69	68.5%	119	485.8%
経常利益(△:損失) Ordinary income(Δ:loss)	2,298	2,446	1,607	△ 691	69.9%	△ 838	65.7%
特別利益 Extraordinary gain	0	—	1	1	16105.2%	1	—
特別損失 Extraordinary loss	7	—	8	1	122.3%	8	—
税金等調整前四半期純利益(△:損失) Income before income taxes(Δ:loss)	2,291	2,446	1,599	△ 691	69.8%	△ 846	65.4%
法人税、住民税及び事業税 Current income taxes	653	713	485	△ 168	74.3%	△ 257	63.9%
法人税等調整額 Deferred income taxes	7		△ 30	△ 37	—		
四半期純利益(△:損失) Net income(Δ:loss)	1,630	1,733	1,144	△ 485	70.2%	△ 588	66.0%
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)	259	263	95	△ 163	36.8%	△ 167	36.3%
親会社株主に帰属する四半期純利益(△:損失) Net income attributable to owners of the parent(Δ:loss)	1,370	1,470	1,048	△ 321	76.5%	△ 421	71.3%
設備投資額(有形・無形) Capital expenditures	614		908	293	147.7%		
減価償却費(有形・無形) Depreciation and Amortization	496	511	585	89	118.0%	74	114.6%
のれん償却額 Amortization of goodwill	182	174	173	△ 8	95.3%	△ 0	99.9%

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）

	2019年3月期 第2四半期累計	2020年3月期 第2四半期累計 Apr. 1, 2019 - Sep. 30, 2019		対前期 Change from FY2019(1Q-2Q)		対5/14予想 Difference from forecast announced May 2019	
	実績(a) FY2019(1Q-2Q) Actual (a)	5/14予想(b) FY2019(1Q-2Q) Forecast announced May 2019 (b)	実績(c) FY2020(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	11,149	11,706	11,613	464	104.2%	△ 93	99.2%
理化学機器 Scientific instruments	1,390	1,005	620	△ 770	44.6%	△ 385	61.7%
受託・その他 Contracted service and other	1,776	2,162	2,172	396	122.3%	10	100.5%
バイオ産業支援　計 Bioindustry	14,316	14,874	14,406	90	100.6%	△ 468	96.9%
遺伝子医療 Gene Therapy	2,144	2,254	2,044	△ 100	95.3%	△ 210	90.7%
その他 Other	909	—	—	△ 909	—	—	—
売上高 Net sales	17,370	17,129	16,450	△ 919	94.7%	△ 678	96.0%
売上原価 Cost of sales	7,049	6,615	6,121	△ 927	86.8%	△ 494	92.5%
売上総利益 Gross profit	10,321	10,513	10,329	7	100.1%	△ 184	98.2%
運送費、保管料 Transportation and storage	339	220	186	△ 153	54.8%	△ 34	84.3%
広告宣伝費 Advertising	30	43	33	3	110.0%	△ 9	77.6%
販売促進費 Sales promotion	344	327	299	△ 44	87.0%	△ 28	91.3%
研究開発費 Research and development	2,104	1,934	1,858	△ 245	88.3%	△ 75	96.1%
管理費、その他 Other, net	4,879	5,069	4,916	36	100.8%	△ 153	97.0%
販売費及び一般管理費 SG&A expenses	7,697	7,595	7,293	△ 404	94.8%	△ 302	96.0%
バイオ産業支援 Bioindustry	2,588	2,759	2,872	283	111.0%	113	104.1%
遺伝子医療 Gene Therapy	1,198	1,300	1,287	89	107.5%	△ 13	99.0%
その他 Other	△ 85	—	—	85	—	—	—
共通 Eliminations/Corporate	△ 1,078	△ 1,142	△ 1,124	△ 46	—	17	—
営業利益(△:損失) Operating income(Δ:loss)	2,623	2,917	3,035	411	115.7%	117	104.0%
営業外収益 Non-operating income	98	124	130	31	131.9%	5	104.7%
営業外費用 Non-operating expenses	52	40	203	151	387.2%	163	504.7%
経常利益(△:損失) Ordinary income(Δ:loss)	2,669	3,001	2,961	292	110.9%	△ 39	98.7%
特別利益 Extraordinary income	0	0	0	△ 0	95.7%	0	203.9%
特別損失 Extraordinary loss	233	133	12	△ 221	5.2%	△ 121	9.1%
税金等調整前四半期純利益(△:損失) Income before income taxes(Δ:loss)	2,436	2,868	2,950	513	121.1%	81	102.9%
法人税、住民税及び事業税 Current income taxes	862	912	665	△ 197	77.1%	△ 42	95.4%
法人税等調整額 Deferred income taxes	△ 144		205	349	—		
四半期純利益(△:損失) Net income(Δ:loss)	1,717	1,955	2,080	362	121.1%	124	106.4%
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)	△ 2	5	4	7	—	△ 0	84.0%
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)	1,720	1,950	2,075	354	120.6%	125	106.4%
設備投資額(有形・無形) Capital expenditures	1,068		3,190	2,122	298.7%		
減価償却費(有形・無形) Depreciation and Amortization	1,336	1,335	1,352	15	101.2%	17	101.3%
のれん償却額 Amortization of goodwill	247	245	250	3	101.3%	4	101.9%

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)

		2015年3月期 第2四半期 FY2015 (1Q-2Q)	2016年3月期 第2四半期 FY2016 (1Q-2Q)	2017年3月期 第2四半期 FY2017 (1Q-2Q)	2018年3月期 第2四半期 FY2018 (1Q-2Q)	2019年3月期 第2四半期 FY2019 (1Q-2Q)	2020年3月期 第2四半期 FY2020 (1Q-2Q)	前期対比 Change from FY2019(1Q-2Q) 増減 Change	比 YOY%
売上高	Net sales	101,130	106,934	107,509	128,855	133,987	137,502	3,514	102.6%
売上原価	Cost of sales	62,502	65,302	64,073	79,401	81,332	84,468	3,136	103.9%
(売上高原価率)	(Ratio to Net sales)	61.8%	61.1%	59.6%	61.6%	60.7%	61.4%	+0.7pt	–
売上総利益	Gross profit	38,627	41,632	43,435	49,454	52,655	53,033	378	100.7%
販売費及び一般管理費	SG&A expenses	35,351	37,751	38,228	43,326	44,495	45,410	914	102.1%
(売上高販管費率)	(Ratio to Net sales)	35.0%	35.3%	35.6%	33.6%	33.2%	33.0%	-0.2pt	–
営業利益(△:損失)	Operating income(Δ:loss)	3,275	3,880	5,207	6,128	8,159	7,623	Δ 535	93.4%
(売上高営業利益率)	(Ratio to Net Sales)	3.2%	3.6%	4.8%	4.8%	6.1%	5.5%	-0.5pt	–
販売促進費、販売促進引当金繰入	Sales promotion and allowance for s.p.	15,696	16,098	16,382	16,328	16,459	17,011	551	103.4%
(売上高販促費率)	(Ratio to Net sales)	15.5%	15.1%	15.2%	12.7%	12.3%	12.4%	+0.1pt	–
研究開発費	R&D expenses	1,575	2,246	2,093	2,505	2,286	2,057	Δ 229	90.0%
(売上高研究開発費率)	(Ratio to Net sales)	1.6%	2.1%	1.9%	1.9%	1.7%	1.5%	-0.2pt	–
設備投資額(有形・無形)	Capital expenditures	5,524	3,056	1,909	2,451	2,603	8,421	5,818	323.5%
減価償却費(有形・無形)	Depreciation and Amortization	2,127	2,494	2,492	3,157	3,183	3,364	181	105.7%
のれん償却額	Amortization of goodwill	233	268	238	407	429	424	Δ 5	98.7%

宝酒造 :Takara Shuzo Co., Ltd.

(百万円 :Millions of Yen)

		2015年3月期 第2四半期 FY2015 (1Q-2Q)	2016年3月期 第2四半期 FY2016 (1Q-2Q)	2017年3月期 第2四半期 FY2017 (1Q-2Q)	2018年3月期 第2四半期 FY2018 (1Q-2Q)	2019年3月期 第2四半期 FY2019 (1Q-2Q)	2020年3月期 第2四半期 FY2020 (1Q-2Q)	前期対比 Change from FY2019(1Q-2Q) 増減 Change	比 YOY%
売上高	Net sales	–	–	70,429	71,973	73,259	75,135	1,875	102.6%
売上原価	Cost of sales	–	–	42,478	43,360	44,144	45,586	1,441	103.3%
(売上高原価率)	(Ratio to Net sales)	–	–	60.3%	60.2%	60.3%	60.7%	+0.4pt	–
売上総利益	Gross profit			27,950	28,613	29,115	29,549	433	101.5%
販売費及び一般管理費	SG&A expenses			26,499	26,621	26,839	27,467	627	102.3%
(売上高販管費率)	(Ratio to Net sales)			37.6%	37.0%	36.6%	36.6%	-0.1pt	–
営業利益(△:損失)	Operating income(Δ:loss)			1,451	1,991	2,275	2,082	Δ 193	91.5%
(売上高営業利益率)	(Ratio to Net sales)			2.1%	2.8%	3.1%	2.8%	-0.3pt	–
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	15,845	16,431	585	103.7%
(売上高販促費率)	(Ratio to Net sales)			22.4%	21.8%	21.6%	21.9%	+0.2pt	–
設備投資額(有形・無形)	Capital expenditures	–	–	758	1,002	799	4,004	3,204	500.6%
減価償却費(有形・無形)	Depreciation and Amortization	–	–	1,051	1,059	1,080	1,165	85	107.9%

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)

		2015年3月期 第2四半期 FY2015 (1Q-2Q)	2016年3月期 第2四半期 FY2016 (1Q-2Q)	2017年3月期 第2四半期 FY2017 (1Q-2Q)	2018年3月期 第2四半期 FY2018 (1Q-2Q)	2019年3月期 第2四半期 FY2019 (1Q-2Q)	2020年3月期 第2四半期 FY2020 (1Q-2Q)	前期対比 Change from FY2019(1Q-2Q) 増減 Change	比 YOY%
売上高	Net sales	–	–	15,137	33,822	37,527	40,477	2,950	107.9%
売上原価	Cost of sales	–	–	10,085	23,845	26,329	28,994	2,664	110.1%
(売上高原価率)	(Ratio to Net sales)	–	–	66.6%	70.5%	70.2%	71.6%	+1.5pt	–
売上総利益	Gross profit			5,052	9,976	11,197	11,483	286	102.6%
販売費及び一般管理費	SG&A expenses			3,659	7,753	8,762	9,918	1,155	113.2%
(売上高販管費率)	(Ratio to Net sales)			24.2%	22.9%	23.3%	24.5%	+1.2pt	–
営業利益(△:損失)	Operating income(Δ:loss)			1,393	2,223	2,434	1,565	Δ 869	64.3%
(売上高営業利益率)	(Ratio to Net sales)			9.2%	6.6%	6.5%	3.9%	-2.6pt	–
のれん償却後営業利益(△:損失)	Operating income after amortization of goodwill			1,187	2,053	2,252	1,391	Δ 860	61.8%
(のれん償却後営業利益率)	(Ratio to Net sales)			7.8%	6.1%	6.0%	3.4%	-2.6pt	–
設備投資額(有形・無形)	Capital expenditures	–	–	263	774	614	908	293	147.7%
減価償却費(有形・無形)	Depreciation and Amortization	–	–	287	455	496	585	89	118.0%
のれん償却額	Amortization of goodwill	–	–	205	170	182	173	Δ 8	95.3%

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)

		2015年3月期 第2四半期 FY2015 (1Q-2Q)	2016年3月期 第2四半期 FY2016 (1Q-2Q)	2017年3月期 第2四半期 FY2017 (1Q-2Q)	2018年3月期 第2四半期 FY2018 (1Q-2Q)	2019年3月期 第2四半期 FY2019 (1Q-2Q)	2020年3月期 第2四半期 FY2020 (1Q-2Q)	前期対比 Change from FY2019(1Q-2Q) 増減 Change	比 YOY%
売上高	Net sales	10,971	13,257	13,199	14,126	17,370	16,450	Δ 919	94.7%
売上原価	Cost of sales	4,916	5,904	5,152	5,965	7,049	6,121	Δ 927	86.8%
(売上高原価率)	(Ratio to Net sales)	44.8%	44.5%	39.0%	42.2%	40.6%	37.2%	-3.4pt	–
売上総利益	Gross profit	6,054	7,353	8,046	8,160	10,321	10,329	7	100.1%
販売費及び一般管理費	SG&A expenses	5,429	6,669	6,669	7,471	7,697	7,293	Δ 404	94.8%
(売上高販管費率)	(Ratio to Net sales)	49.5%	50.3%	50.5%	52.9%	44.3%	44.3%	+0.0pt	–
営業利益(△:損失)	Operating income(Δ:loss)	625	684	1,377	688	2,623	3,035	411	115.7%
(売上高営業利益率)	(Ratio to Net sales)	5.7%	5.2%	10.4%	4.9%	15.1%	18.5%	+3.3pt	–
研究開発費	R&D expenses	1,402	2,083	1,904	2,297	2,104	1,858	Δ 245	88.3%
(売上高研究開発費率)	(Ratio to Net sales)	12.8%	15.7%	14.4%	16.3%	12.1%	11.3%	-0.8pt	–
設備投資額(有形・無形)	Capital expenditures	3,008	1,701	573	439	1,068	3,190	2,122	298.7%
減価償却費(有形・無形)	Depreciation and Amortization	592	808	856	1,247	1,336	1,352	15	101.2%
のれん償却額	Amortization of goodwill	61	90	83	236	247	250	3	101.3%

6. 2020年3月期第2四半期 参考資料 :Reference Data for the Second Quarter Ended September 30, 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)

	2019年3月期 第2四半期累計	2020年3月期 第2四半期累計 Apr. 1, 2019 - Sep. 30, 2019			
	実績(a) FY2019(1Q-2Q) Actual (a)	5/14予想(b) FY2020(1Q-2Q) Forecast announced May 2019 (b)	実績(c) FY2020(1Q-2Q) Actual (c)	前期差 Change(c-a)	予想差 Difference(c-b)
米ドル : US dollar	108.68	108.00	110.06	1.38	2.06
ポンド: Pound	149.62	145.00	142.44	△ 7.18	△ 2.56
ユーロ: Euro	131.55	125.00	124.32	△ 7.23	△ 0.68
人民元: Yuan	17.09	15.60	16.20	△ 0.89	0.60
100ウォン: 100 Won	10.10	9.50	9.61	△ 0.49	0.11
インドルピー: Rupee	1.66	1.50	1.57	△ 0.09	0.07
ｽｳｪｰﾃﾞﾝｸﾛｰﾅ :Sweden krona	12.97	12.40	11.83	△ 1.14	△ 0.57
ｼﾝｶﾞﾎﾟｰﾙﾄﾞﾙ :Singapore dollar	81.94	78.30	80.99	△ 0.95	2.69
ｵｰｽﾄﾗﾘｱﾄﾞﾙ :Australian dollar	83.85	78.00	77.74	△ 6.11	△ 0.26

◆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(1Q-2Q)	対5/14予想 Difference from forecast announced May 2019
宝ホールディングス 計 Net sales of Takara Holdings Inc. -Consolidated-	△ 983	494
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	△ 756	294
海外酒類事業 Overseas Alcoholic beverages business	△ 45	56
海外日本食材卸事業 Japanese food wholesale business in overseas markets	△ 702	253
その他 Other	—	—
連結消去 Elimination	△ 8	△ 15
うちタカラバイオグループ Net sales of Takara Bio Group	△ 229	200
研究用試薬 Research reagents	△ 211	187
理化学機器 Scientific instruments	△ 3	2
受託・その他 Contracted service and other	△ 14	10
バイオ産業支援 計 Bioindustry	△ 229	200
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月期第2四半期 実績 FY2019(1Q-2Q) Actual			2020年3月期第2四半期 実績 FY2020(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.	73,259	—	—	75,135	—	—
宝酒造ｲﾝﾀｰﾅｼｮﾅﾙｸﾞﾙｰﾌﾟ Takara Shuzo International Group	37,527	37,336	99.5%	40,477	40,230	99.4%
タカラバイオグループ Takara Bio Group	17,370	9,717	55.9%	16,450	9,634	58.6%
その他および調整額 Other / Adjustment	5,830	—	—	5,438	—	—
宝ホールディングス(連結) Takara Holdings Inc. -Consolidated-	133,987	47,054	35.1%	137,502	49,864	36.3%

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

		2019年3月期第2四半期 実績 FY2019(1Q-2Q) Actual		2020年3月期第2四半期 実績 FY2020(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	16,647	2,106	18,044	1,741
Takara Sake USA Inc.	百 万 円 :Millions of Yen	1,809	228	1,986	191
宝酒造食品	千 元 :Thousands of Yuan	24,888	1,210	24,963	1,226
Takara Shuzo Foods Co.,Ltd.	百 万 円 :Millions of Yen	425	20	404	19
トマーチン	千 ポ ン ド :Thousands of Pound	8,087	1,970	8,778	1,889
The Tomatin Distillery Co.,Ltd.	百 万 円 :Millions of Yen	1,210	294	1,250	269
ｴｲｼﾞ・ｲﾝﾀｰﾅｼｮﾅﾙ	千 US ドル :Thousands of US dollar	10,681	4,277	12,030	5,326
AGE INTERNATIONAL,INC.	百 万 円 :Millions of Yen	1,160	464	1,324	586
フーデックスグループ	千 ユ ー ロ :Thousands of Euro	78,688	9,165	86,595	7,851
FOODEX Group	百 万 円 :Millions of Yen	10,351	1,205	10,765	976
タザキフーズ	千 ポ ン ド :Thousands of Pound	19,751	1,570	21,935	906
TAZAKI FOODS LTD.	百 万 円 :Millions of Yen	2,955	235	3,124	129
ミューチャルトレーディング	千 US ドル :Thousands of US dollar	165,213	7,116	182,369	3,496
Mutual Trading Co., Inc.	百 万 円 :Millions of Yen	17,955	773	20,071	384
ニッポンフード	千 AUS ドル :Thousands of Australian dollar	26,211	310	27,475	Δ 1,580
Nippon Food Supplies Company Pty Ltd	百 万 円 :Millions of Yen	2,197	26	2,135	Δ 122
ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟS.A.S.(連結)	千 ユ ー ロ :Thousands of Euro	11,684	596	12,146	243
Takara Bio Europe S.A.S. Consolidated	百 万 円 :Millions of Yen	1,537	78	1,509	30
宝生物工程(大連)	千 元 :Thousands of Yuan	105,273	20,613	105,015	27,625
Takara Biotechnology (Dalian) Co.,Ltd.	百 万 円 :Millions of Yen	1,799	352	1,701	447
宝日医生物技術(北京)	千 元 :Thousands of Yuan	172,263	31,138	186,337	34,233
Takara Biomedical Technology(Beijing) Co., Ltd.	百 万 円 :Millions of Yen	2,943	532	3,018	554
ﾀｶﾗｺﾘｱﾊﾞｲｵﾒﾃﾞｨｶﾙ	百 万 ウ ォ ン :Millions of Won	5,042	810	5,309	900
Takara Korea Biomedical Inc.	百 万 円 :Millions of Yen	509	81	510	86
タカラバイオDSSインド	千 ｲﾝﾄﾞﾙﾋﾟｰ :Thousands of Rupee	100,832	4,202	116,066	7,126
DSS Takara Bio India Private Limited	百 万 円 :Millions of Yen	167	6	182	11
タカラバイオUSA	千 US ドル :Thousands of US dollar	48,347	4,280	47,924	4,570
Takara Bio USA, Inc.	百 万 円 :Millions of Yen	5,254	465	5,274	503

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(1Q-2Q)			対5/14予想増減 Difference from forecast announced May 2019		
	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	+433	+664	Δ 230	Δ 651	Δ 106	Δ 545
(主な内訳)						
焼酎 Shochu	Δ 751	Δ 703	Δ 48	Δ 278	Δ 224	Δ 54
清酒 Sake	Δ 74	Δ 7	Δ 66	Δ 172	Δ 118	Δ 53
ソフトアルコール飲料 Light-alcohol refreshers	+755	+762	Δ 6	Δ 179	Δ 169	Δ 10
本みりん Hon Mirin	+385	+417	Δ 31	+257	+215	+41
(参考)原価コストダウン Reference :Cost reduction	Δ 526	※上記数量差および単価差に含む *Included in changes above		Δ 210	※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 Statements of Income of Takara Holdings Inc. (Summary) (p.1)

	2019年3月期第2四半期 実績 FY2019(1Q-2Q) Actual		2020年3月期第2四半期 実績 FY2020(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	6,933	298	7,103	306
宝ホールディングス(不動産事業) Takara Holdings (Real estate business)	267	218	266	224
その他 Other	8,870	438	8,399	551
「その他」計 Total "Other"	16,071	955	15,770	1,081

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 FY2019	2020年3月期 FY2020_Apr. 1, 2019 - Mar. 31, 2020		対前期 Change from FY2019		対5/14予想 Change from forecast announced May 2019	
	実績(a) Actual (a)	5/14予想(b) Forecast announced May 2019 (b)	11/12予想(c) Forecast announced Nov. 2019 (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 Co.Ltd	152,457	159,005	157,787	5,329	103.5%	△ 1,218	99.2%
宝酒造インターナショナルグループ Takara Shuzo International Group	77,834	83,495	81,546	3,711	104.8%	△ 1,949	97.7%
タカラバイオ グループ Takara Bio Group	35,841	36,000	33,900	△ 1,941	94.6%	△ 2,100	94.2%
その他 Other	32,742	32,732	31,985	△ 757	97.7%	△ 747	97.7%
調整額 Adjustment	△ 21,431	△ 21,232	△ 21,218	213	―	14	―
売上高 Net sales	277,443	290,000	284,000	6,556	102.4%	△ 6,000	97.9%
売上原価 Cost of sales	168,694	175,200	173,500	4,805	102.8%	△ 1,700	99.0%
売上総利益 Gross profit	108,749	114,800	110,500	1,750	101.6%	△ 4,300	96.3%
運送費、保管料 Transportation and storage	10,162	11,200	11,000	837	108.2%	△ 200	98.2%
広告宣伝費 Advertising	2,755	2,500	2,000	△ 755	72.6%	△ 500	80.0%
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	35,500	1,487	104.4%	△ 400	98.9%
研究開発費 Research and development	4,708	4,800	4,400	△ 308	93.4%	△ 400	91.7%
管理費、その他 Other, net	39,305	41,400	40,100	794	102.0%	△ 1,300	96.9%
販売費及び一般管理費 SG&A expenses	90,945	95,800	93,000	2,054	102.3%	△ 2,800	97.1%
宝酒造 Takara Shuzo Co.Ltd	5,948	6,287	5,760	△ 188	96.8%	△ 527	91.6%
宝酒造インターナショナルグループ Takara Shuzo International Group	4,532	5,000	3,795	△ 737	83.7%	△ 1,205	75.9%
タカラバイオ グループ Takara Bio Group	5,463	6,200	6,200	736	113.5%	―	100.0%
その他 Other	1,954	2,030	2,043	88	104.5%	13	100.6%
調整額 Adjustment	△ 95	△ 517	△ 298	△ 202	―	219	―
営業利益(△:損失) Operating income(Δ:loss)	17,804	19,000	17,500	△ 304	98.3%	△ 1,500	92.1%
受取利息・配当金 Interest and Dividends income	800	780	800	△ 0	100.0%	20	102.6%
その他営業外収益 Other, net	660	420	600	△ 60	90.8%	180	142.9%
営業外収益 Non-operating income	1,461	1,200	1,400	△ 61	95.8%	200	116.7%
支払利息 Interest and discounts expenses	387	400	400	12	103.3%	―	100.0%
その他営業外費用 Other, net	518	300	500	△ 18	96.4%	200	166.7%
営業外費用 Non-operating expenses	905	700	900	△ 5	99.4%	200	128.6%
経常利益(△:損失) Ordinary income(Δ:loss)	18,359	19,500	18,000	△ 359	98.0%	△ 1,500	92.3%
特別利益 Extraordinary income	696	10	800	103	114.8%	790	8000.0%
特別損失 Extraordinary loss	1,397	710	1,100	△ 297	78.7%	390	154.9%
税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss)	17,658	18,800	17,700	41	100.2%	△ 1,100	94.1%
法人税、住民税及び事業税 Current income taxes	5,443	5,900	5,400	89	101.7%	△ 500	91.5%
法人税等調整額 Deferred income taxes	△ 132						
当期純利益(△:損失) Net income(Δ:loss)	12,347	12,900	12,300	△ 47	99.6%	△ 600	95.3%
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)	1,936	2,200	1,900	△ 36	98.1%	△ 300	86.4%
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(Δ:loss)	10,411	10,700	10,400	△ 11	99.9%	△ 300	97.2%
設備投資額(有形・無形) Capital expenditures	10,671	15,670	15,670	4,998	146.8%	―	100.0%
減価償却費(有形・無形) Depreciation and Amortization	6,490	7,500	7,400	909	114.0%	△ 100	98.7%
のれん償却額 Amortization of goodwill	865	840	830	△ 35	95.9%	△ 10	98.8%

② 宝酒造 :Takara Shuzo Co., Ltd.

（百万円 :Millions of Yen）

	2019年3月期 FY2019	2020年3月期 FY2020_Apr. 1, 2019 - Mar. 31, 2020		対前期 Change from FY2019		対5/14予想 Change from forecast announced May 2019	
	実績(a) Actual (a)	5/14予想(b) Forecast announced May 2019 (b)	11/12予想(c) Forecast announced Nov. 2019 (c)	増減(c-a) Change (c-a)	比(c/a) % (c/a)	増減(c-b) Change (c-b)	比(c/b) % (c/b)
焼酎 Shochu	53,382	52,129	51,281	△ 2,101	96.1%	△ 848	98.4%
清酒 Sake	21,394	22,596	22,244	849	104.0%	△ 352	98.4%
ソフトアルコール飲料 Light-alcohol refreshers	38,777	44,760	44,070	5,292	113.6%	△ 690	98.5%
その他酒類 Other liquors	6,482	6,432	6,542	59	100.9%	110	101.7%
本みりん Hon Mirin	13,869	13,980	14,250	380	102.7%	270	101.9%
その他調味料 Other seasonings	9,714	10,351	10,444	729	107.5%	93	100.9%
原料用アルコール等 Raw alcohol	8,836	8,757	8,956	119	101.4%	199	102.3%
売上高 Net sales	152,457	159,005	157,787	5,329	103.5%	△ 1,218	99.2%
売上原価 Cost of sales	91,441	94,665	94,951	3,509	103.8%	286	100.3%
売上総利益 Gross profit	61,015	64,340	62,836	1,820	103.0%	△ 1,504	97.7%
運送費、保管料 Transportation and storage	7,613	8,339	8,330	716	109.4%	△ 9	99.9%
広告宣伝費 Advertising	2,394	2,394	1,880	△ 514	78.5%	△ 514	78.5%
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	34,340	1,681	105.1%	△ 338	99.0%
研究開発費 Research and development	368	475	450	81	122.2%	△ 25	94.7%
管理費、その他 Other, net	12,032	12,167	12,076	43	100.4%	△ 91	99.3%
販売費及び一般管理費 SG&A expenses	55,067	58,053	57,076	2,008	103.6%	△ 977	98.3%
営業利益（△：損失） Operating income(Δ:loss)	5,948	6,287	5,760	△ 188	96.8%	△ 527	91.6%
営業外収益 Non-operating income	764	215	320	△ 444	41.8%	105	148.8%
営業外費用 Non-operating expenses	232	274	331	98	142.1%	57	120.8%
経常利益（△：損失） Ordinary income(Δ:loss)	6,480	6,228	5,749	△ 731	88.7%	△ 479	92.3%
特別利益 Extraordinary gain	172	9	40	△ 132	23.2%	31	444.4%
特別損失 Extraordinary loss	348	224	399	50	114.6%	175	178.1%
税金等調整前当期純利益（△：損失） Income before income taxes(Δ:loss)	6,304	6,013	5,390	△ 914	85.5%	△ 623	89.6%
法人税、住民税及び事業税 Current income taxes	1,854	1,960	1,730	△ 171	91.0%	△ 230	88.3%
法人税等調整額 Deferred income taxes	46						
当期純利益（△：損失） Net income(Δ:loss)	4,402	4,053	3,660	△ 742	83.1%	△ 393	90.3%

設備投資額（有形・無形） Capital expenditures	3,128	7,341	7,341	4,212	234.7%	―	100.0%
減価償却費（有形・無形） Depreciation and Amortization	2,248	2,984	2,827	578	125.7%	△ 157	94.7%

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 FY2019	2020年3月期 FY2020_Apr. 1, 2019 - Mar. 31, 2020		対前期 Change from FY2019		対5/14予想 Change from forecast announced May 2019	
	実績(a) Actual (a)	5/14予想(b) Forecast announced May 2019 (b)	11/12予想(c) Forecast announced Nov. 2019 (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)
海外酒類事業 Overseas Alcoholic beverages business	10,758	11,257	11,211	452	104.2%	△ 46	99.6%
海外日本食材卸事業 Japanese food wholesale business in overseas markets	68,954	74,365	72,535	3,580	105.2%	△ 1,830	97.5%
その他 Other	62	65	206	143	328.5%	141	316.9%
連結消去 Elimination	△ 1,940	△ 2,192	△ 2,406	△ 465	—	△ 214	—
売上高 Net sales	77,834	83,495	81,546	3,711	104.8%	△ 1,949	97.7%
売上原価 Cost of sales	54,823	58,445	57,887	3,063	105.6%	△ 558	99.0%
売上総利益 Gross profit	23,010	25,050	23,659	648	102.8%	△ 1,391	94.4%
運送費、保管料 Transportation and storage	2,277	2,703	2,520	242	110.7%	△ 183	93.2%
広告宣伝費 Advertising	110	95	82	△ 28	74.1%	△ 13	86.3%
販売促進費、販売促進引当金繰入 Sales promotion and allowance for s.p.	734	741	750	15	102.1%	9	101.2%
管理費、その他 Other, net	15,356	16,511	16,512	1,155	107.5%	1	100.0%
販売費及び一般管理費 SG&A expenses	18,478	20,050	19,864	1,385	107.5%	△ 186	99.1%
海外酒類事業 Overseas Alcoholic beverages business	1,982	2,087	2,247	264	113.3%	160	107.7%
海外日本食材卸事業 Japanese food wholesale business in overseas markets	3,921	4,673	3,058	△ 863	78.0%	△ 1,615	65.4%
その他 Other	△ 935	△ 1,313	△ 865	70	—	448	—
連結消去 Elimination	△ 436	△ 447	△ 645	△ 208	—	△ 198	—
営業利益（△：損失） Operating income(Δ:loss)	4,532	5,000	3,795	△ 737	83.7%	△ 1,205	75.9%
営業外収益 Non-operating income	384	146	220	△ 164	57.2%	74	150.7%
営業外費用 Non-operating expenses	409	65	206	△ 203	50.3%	141	316.9%
経常利益（△：損失） Ordinary income(Δ:loss)	4,507	5,081	3,809	△ 698	84.5%	△ 1,272	75.0%
特別利益 Extraordinary gain	1	—	7	5	690.6%	7	—
特別損失 Extraordinary loss	12	—	26	13	209.5%	26	—
税金等調整前当期純利益（△：損失） Income before income taxes(Δ:loss)	4,496	5,081	3,790	△ 706	84.3%	△ 1,291	74.6%
法人税等 Current income taxes, etc.	1,400	1,528	1,240	△ 233	84.1%	△ 288	81.2%
法人税等調整額 Deferred income taxes	73						
当期純利益（△：損失） Net income(Δ:loss)	3,022	3,553	2,550	△ 472	84.4%	△ 1,003	71.8%
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)	479	567	212	△ 267	44.2%	△ 355	37.4%
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(Δ:loss)	2,543	2,986	2,338	△ 205	91.9%	△ 648	78.3%
設備投資額（有形・無形） Capital expenditures	1,677	2,615	2,615	937	155.9%	—	100.0%
減価償却費（有形・無形） Depreciation and Amortization	938	1,039	1,167	228	124.3%	128	112.3%
のれん償却額 Amortization of goodwill	353	349	329	△ 24	93.1%	△ 20	94.3%

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 FY2019	2020年3月期 FY2020_Apr. 1, 2019 - Mar. 31, 2020		対前期 Change from FY2019		対5/14予想 Difference from forecast announced May 2019	
	実績(a) Actual (a)	5/14予想(b) FY2019(1Q-2Q) Forecast announced May 2019 (b)	11/12予想(c) Forecast announced Nov. 2019 (c)	増減(c−a) Change (c-a)	比(c/a) % (c/a)	増減(c−b) Change (c-b)	比(c/b) % (c/b)
研究用試薬 Research reagents	23,601	24,990	24,147	546	102.3%	△ 843	96.6%
理化学機器 Scientific instruments	2,570	2,108	1,255	△ 1,315	48.8%	△ 853	59.5%
受託・その他 Contracted service and other	5,403	6,203	6,128	724	113.4%	△ 75	98.8%
バイオ産業支援　計 Bioindustry	31,575	33,302	31,531	△ 44	99.9%	△ 1,771	94.7%
遺伝子医療 Gene Therapy	2,443	2,697	2,368	△ 74	96.9%	△ 328	87.8%
その他 Other	1,822	—	—	△ 1,822	—	—	—
売上高 Net sales	35,841	36,000	33,900	△ 1,941	94.6%	△ 2,100	94.2%
売上原価 Cost of sales	15,155	14,053	13,050	△ 2,104	86.1%	△ 1,002	92.9%
売上総利益 Gross profit	20,685	21,946	20,849	163	100.8%	△ 1,097	95.0%
運送費、保管料 Transportation and storage	492	500	481	△ 10	97.9%	△ 18	96.2%
広告宣伝費 Advertising	56	86	68	12	121.5%	△ 17	79.6%
販売促進費 Sales promotion	703	674	612	△ 90	87.1%	△ 61	90.8%
研究開発費 Research and development	4,337	4,292	3,914	△ 422	90.2%	△ 377	91.2%
管理費、その他 Other, net	9,632	10,193	9,572	△ 60	99.4%	△ 621	93.9%
販売費及び一般管理費 SG&A expenses	15,221	15,746	14,649	△ 572	96.2%	△ 1,097	93.0%
バイオ産業支援 Bioindustry	7,100	7,750	7,490	389	105.5%	△ 260	96.6%
遺伝子医療 Gene Therapy	506	996	964	458	190.5%	△ 31	96.9%
その他 Other	△ 29	—	—	29	—	—	—
共通 Eliminations/Corporate	△ 2,114	△ 2,546	△ 2,255	△ 141	—	291	—
営業利益(△:損失) Operating income(Δ:loss)	5,463	6,200	6,200	736	113.5%	—	100.0%
営業外収益 Non-operating income	307	320	348	41	113.4%	27	108.7%
営業外費用 Non-operating expenses	105	70	198	92	187.3%	127	281.5%
経常利益(△:損失) Ordinary income(Δ:loss)	5,665	6,450	6,350	684	112.1%	△ 99	98.4%
特別利益 Extraordinary income	146	0	0	△ 146	0.3%	0	197.7%
特別損失 Extraordinary loss	988	299	252	△ 735	25.5%	△ 47	84.2%
税金等調整前当期純利益(△:損失) Income before income taxes(Δ:loss)	4,823	6,150	6,098	1,274	126.4%	△ 52	99.1%
法人税、住民税及び事業税 Current income taxes	1,453	1,887	1,837	687	159.8%	△ 50	97.3%
法人税等調整額 Deferred income taxes	△ 303						
当期純利益(△:損失) Net income(Δ:loss)	3,673	4,262	4,260	586	116.0%	△ 2	99.9%
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)	15	12	10	△ 5	64.7%	△ 2	82.1%
親会社株主に帰属する当期純利益(△:損失) Net income attributable to owners of the parent(Δ:loss)	3,657	4,250	4,250	592	116.2%	0	100.0%
設備投資額(有形・無形) Capital expenditures	6,002	4,439	4,439	△ 1,563	74.0%	—	100.0%
減価償却費(有形・無形) Depreciation and Amortization	2,691	2,957	2,891	200	107.5%	△ 65	97.8%
のれん償却額 Amortization of goodwill	502	491	493	△ 9	98.1%	1	100.3%

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 FY2020_Apr. 1, 2019 - Mar. 31, 2020			
	実績(a) Actual (a)	5/14予想(b) Forecast announced May 2019 (b)	11/12予想(c) Forecast announced Nov. 2019 (c)	前期差 Change(c-a)	予想差 Difference(c-b)
米ドル : US dollar	110.45	108.00	108.30	△ 2.15	0.30
ポンド: Pound	147.40	145.00	134.50	△ 12.90	△ 10.50
ユーロ: Euro	130.35	125.00	121.30	△ 9.05	△ 3.70
人民元: Yuan	16.71	15.60	15.60	△ 1.11	―
100ウォン: 100 Won	10.04	9.50	9.20	△ 0.84	△ 0.30
インドルピー: Rupee	1.62	1.50	1.55	△ 0.07	0.05
ｽｳｪｰﾃﾞﾝｸﾛｰﾅ :Sweden krona	12.71	12.40	11.50	△ 1.21	△ 0.90
ｼﾝｶﾞﾎﾟｰﾙﾄﾞﾙ :Singapore dollar	81.86	78.30	79.50	△ 2.36	1.20
ｵｰｽﾄﾗﾘｱﾄﾞﾙ :Australian dollar	82.55	78.00	75.40	△ 7.15	△ 2.60

◆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(1Q-2Q)	対5/14予想 Difference from forecast announced May 2019
宝ホールディングス 計 Net sales of Takara Holdings Inc. -Consolidated-	△ 4,789	△ 1,460
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	△ 3,843	△ 1,370
海外酒類事業 Overseas Alcoholic beverages business	△ 452	△ 184
海外日本食材卸事業 Japanese food wholesale business in overseas markets	△ 3,425	△ 1,181
その他 Other	―	―
連結消去 Elimination	35	△ 4
うちタカラバイオグループ Net sales of Takara Bio Group	△ 959	△ 96
研究用試薬 Research reagents	△ 881	△ 85
理化学機器 Scientific instruments	△ 30	△ 8
受託・その他 Contracted service and other	△ 47	△ 3
バイオ産業支援 計 Bioindustry	△ 959	△ 96
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	―	―	157,787	―	―
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%	81,546	81,134	99.5%
タカラバイオグループ Takara Bio Group	35,841	19,739	55.1%	33,900	19,473	57.4%
その他および調整額 Other / Adjustment	11,310	―	―	10,767	―	―
宝ホールディングス(連結) Takara Holdings Inc. -Consolidated-	277,443	97,262	35.1%	284,000	100,607	35.4%

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

		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 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	36,140	4,214
Takara Sake USA Inc.	百 万 円 :Millions of Yen	3,736	370	3,914	456
宝酒造食品	千 元 :Thousands of Yuan	56,398	3,975	57,405	4,173
Takara Shuzo Foods Co.,Ltd.	百 万 円 :Millions of Yen	942	66	895	65
トマーチン	千 ポ ン ド :Thousands of Pound	17,735	4,653	19,440	5,380
The Tomatin Distillery Co.,Ltd.	百 万 円 :Millions of Yen	2,614	685	2,614	723
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	25,888	11,105
AGE INTERNATIONAL,INC.	百 万 円 :Millions of Yen	2,611	1,066	2,803	1,202
フーデックスグループ	千 ユ ー ロ :Thousands of Euro	159,496	16,866	180,556	17,479
FOODEX Group	百 万 円 :Millions of Yen	20,790	2,198	21,901	2,120
タザキフーズ	千 ポ ン ド :Thousands of Pound	40,009	2,658	45,400	1,999
TAZAKI FOODS LTD.	百 万 円 :Millions of Yen	5,897	391	6,106	268
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	371,484	7,860
Mutual Trading Co., Inc.	百 万 円 :Millions of Yen	37,687	1,315	40,231	851
ニッポンフード	千 AUS ドル :Thousands of Australian dollar	55,470	196	56,981	Δ 2,403
Nippon Food Supplies Company Pty Ltd	百 万 円 :Millions of Yen	4,579	16	4,296	Δ 181
ﾀｶﾗﾊﾞｲｵﾖｰﾛｯﾊﾟS.A.S.(連結)	千 ユ ー ロ :Thousands of Euro	25,795	1,877	27,353	1,824
Takara Bio Europe S.A.S. Consolidated	百 万 円 :Millions of Yen	3,362	244	3,317	221
宝生物工程(大連)	千 元 :Thousands of Yuan	227,759	52,408	216,194	61,137
Takara Biotechnology (Dalian) Co.,Ltd.	百 万 円 :Millions of Yen	3,805	875	3,372	953
宝日医生物技術(北京)	千 元 :Thousands of Yuan	366,339	63,288	394,386	72,669
Takara Biomedical Technology(Beijing) Co., Ltd.	百 万 円 :Millions of Yen	6,121	1,057	6,152	1,133
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	10,832	1,732
Takara Korea Biomedical Inc.	百 万 円 :Millions of Yen	1,034	173	996	159
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	235,201	17,359
DSS Takara Bio India Private Limited	百 万 円 :Millions of Yen	335	5	364	26
タカラバイオUSA	千 US ドル :Thousands of US dollar	101,627	13,884	102,027	15,101
Takara Bio USA, Inc.	百 万 円 :Millions of Yen	11,224	1,533	11,049	1,635

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(1Q-2Q)		対5/14予想増減 Difference from forecast announced May 2019	
	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	+1,820	Δ 703	Δ 1,504	Δ 589

※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 Consolidated Statements of Income of Takara Holdings Inc. (Summary) (p.1)

	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 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	14,239	587
宝ホールディングス(不動産事業) Takara Holdings (Real estate business)	536	431	528	442
その他 Other	18,223	945	17,217	1,013
「その他」計 Total "Other"	32,742	1,954	31,985	2,043