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Notice Concerning Revisions to the First Half Financial Results Forecasts

Takara Bio Inc. hereby announces that in the light of the most recent operating trends, to revise the first half of the financial results forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 – March 31, 2024), disclosed on May 11, 2023, as described below.

1. Revisions to financial results forecasts

Revisions to consolidated financial results forecasts for the first half of the current fiscal year (April 1, 2023 through March 31, 2024)

	Net sales	Operating profit	Ordinary profit	Net income attributable to owners of the parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecasts (A) (Disclosed on May 11, 2023)	22,800	2,100	2,100	1,200	9.96
Revised forecasts (B)	19,400	1,100	1,170	650	5.40
Change (B-A)	(3,400)	(1,000)	(930)	(550)	-
Change (%)	(14.9)	(47.6)	(44.3)	(45.8)	-
(Reference) Actual consolidated results for the first half of the previous fiscal year (Fiscal year ended March 31, 2023)	32,587	10,870	10,955	8,538	70.91

(2) Reason for revision

Net sales are expected to be lower than the previously announced forecast due to sluggish sales of Reagents and Instruments overseas (U.S., China, and Europe), despite sales of CDMO and Gene Therapy to be mostly in line with the previously announced forecast. Due to the decrease in sales, each profit item is expected to be lower than the previous forecast. For this reason, the forecast of consolidated financial results for the first half of the fiscal year is revised.

Full-year forecasts remain unchanged due to the high composition of net sales and each profit item in the second half of the fiscal year.

For details of the forecasts announced this time, please refer to pages 10 of the "Consolidated Financial Results for the Three Months Ended June 30, 2023 (Under Japanese GAAP)" announced today.

Forward-Looking Statements

Statements contained in these materials with respect to the Company's current plans, forecasts, strategies and beliefs that are not historical facts are forward-looking statements about the further performance of the Company and its consolidated subsidiaries. These statements are based on management's assumptions and beliefs in light of information currently available to it, but are based on a number of assumptions and beliefs derived from information that contains significant risks and uncertainties. Actual results may differ materially 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 our intellectual property rights, rapid advances in technology, and unfavorable verdicts in major litigation.