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Notice Concerning Revisions to the Financial Results Forecasts

Takara Bio Inc. hereby announces that in the light of the most recent operating trends, to revise 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 full-year 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)	53,300	8,000	8,200	5,500	45.67
Revised forecasts (B)	45,500	3,000	3,200	2,000	16.61
Change (B-A)	(7,800)	(5,000)	(5,000)	(3,500)	-
Change (%)	(14.6)	(62.5)	(61.0)	(63.6)	-
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2023)	78,142	20,541	20,682	16,012	132.97

(2) Reason for revision

As the global market for the life sciences in research and development is sluggish due to the effects of prolonged inflation, economic recession, and intensifying of price competition for products and services, our sales of Reagents, Instruments, and CDMO (in Gene Analysis / Testing) business are expected to be lower than the previous forecast. As a results, each profit item is also expected to be lower than the previous forecast, and then the full-year consolidated financial forecasts is revised.

Please refer to page 10 of the "Consolidated Financial Results for the Six Months Ended September 30, 2023" announced today for details of the forecasts announced this time.

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.