



**Supplementary Materials for Financial
Statements For the second quarter
Ended September 30, 2022
(April 1, 2022 to September 30, 2022)**

November 11, 2022

Yakult Honsha Co., Ltd.

Public Relations Department

Investor Relations Department

URL <https://www.yakult.co.jp/company/ir/>

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The annual forecast for the fiscal year ending March 31, 2023 has been revised for both Consolidated and Non - Consolidated.

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About a numeric display of this material

1. Unit of money : Less than one million yen is rounded down.

2. Quantity results: Less than 1000 is rounded off.

3. Year on year percentage: The second place is rounded off after the decimal point.

Consolidated

1. Major Increases (Decreases) in Consolidated Balance Sheet

(Millions of yen)

	As of Mar. 31 2022	As of Sep. 30 2022	Increase (Decrease)	Primary reason for change
Total Assets	672,855	745,449	72,594	
Current assets				Increase in overseas subsidiaries (FX impact)
Cash and deposits	202,941	223,557	20,615	
Notes and accounts receivable - trade	52,581	65,423	12,842	
Inventories	30,649	36,978	6,328	
Others	14,226	17,860	3,634	
Non-current assets				
Property, plant and equipment				
Buildings and structures (net)	84,139	87,214	3,075	
Others (net)	127,017	140,505	13,488	
Intangible assets	5,386	5,675	288	
Investments and other assets				
Investment securities	67,628	69,429	1,800	
Shares of affiliates	73,044	82,013	8,969	
Others	15,240	16,791	1,550	
Total Liabilities	187,920	202,571	14,650	
Current liabilities				
Notes and accounts payable - trade	26,039	31,371	5,331	
Short-term loans payable	10,239	11,082	842	
Others	53,001	59,553	6,552	
Non-current liabilities				
Long-term loans payable	60,298	57,716	(2,582)	
Net defined benefit liability	4,280	4,319	38	
Others	34,059	38,527	4,467	
Total Net Assets	484,935	542,878	57,943	
Shareholders' equity	454,169	457,474	3,305	Increase in Foreign currency translation adjustment
Accumulated other comprehensive income	(8,101)	37,009	45,110	
Non-controlling interests	38,867	48,394	9,527	

2. Major Increases (Decreases) in Consolidated Statement of Income (Millions of yen. %)

	2Q of FY 2021 (2021.4~9)	2Q of FY 2022 (2022.4~9)	Increase (Decrease)		Primary reason for change	Revised * Forecasts (2022.4~9)
			Amount	Ratio		
Net sales	202,996	232,785	29,788	14.7		228,000
(Net sales by business segments)						
Food and beverages (Japan)	101,355	117,322	15,966	15.8	Increase in Dairy products	
Food and beverages (Overseas)	88,847	101,806	12,958	14.6	FX impact +12,415	
Pharmaceuticals	8,618	7,233	(1,384)	(16.1)		
Others	9,243	12,242	2,998	32.4		
Adjustments	(5,068)	(5,819)	(750)	14.8		
Cost of sales	80,398	91,479	11,080	13.8		
Gross profit	122,597	141,306	18,708	15.3		
Gross profit margin	60.4	60.7	0.3			
Selling, general and administrative expenses	94,775	106,009	11,234	11.9		
Selling expenses	43,647	48,123	4,475			
General and administrative expenses	51,127	57,886	6,758			
Operating profit	27,822	35,296	7,473	26.9		29,000
Operating profit margin	13.7	15.2	1.5			
(Operating profit by business segments)						
Food and beverages (Japan)	14,938	24,897	9,959	66.7		
Food and beverages (Overseas)	19,414	17,510	(1,903)	(9.8)	FX impact +2,232	
Pharmaceuticals	1,328	727	(600)	(45.2)		
Others	(119)	1,141	1,261	—		
Adjustments	(7,738)	(8,981)	(1,242)	16.1		
{ include corporate expenses }	{ (4,878) }	{ (5,392) }	{ (513) }	10.5		
Non-operating incomes	8,554	7,402	(1,151)	(13.5)		
Interest income	1,526	2,346	819			
Dividend income	1,052	1,057	5			
Share of profit of entities accounted for using equity method	4,083	2,113	(1,970)			
Others	1,890	1,885	(5)			
Non-operating expenses	635	731	95	15.0		
Interest expenses	352	337	(14)			
Others	283	393	110			
Ordinary profit	35,741	41,968	6,227	17.4	FX impact +2,616	36,500
Ratio of ordinary profit to net sales	17.6	18.0	0.4			
Extraordinary income	2,425	480	(1,944)	(80.2)		
Extraordinary losses	1,033	172	(861)	(83.3)		
Profit before income taxes	37,132	42,276	5,143	13.9		
Income taxes	9,434	12,945	3,510			
Profit	27,698	29,331	1,633	5.9		
Profit attributable to non-controlling interests	2,122	2,413	291	13.7		
Profit attributable to owners of parent	25,576	26,918	1,341	5.2	FX impact +1,845	24,000
Ratio of profit attributable to owners of parent to net sales	12.6	11.6	(1.0)			

* The forecast for 2nd quarter of FY2022 announced on July 29, 2022.

3. Performance Overview

(1) Breakdown of Statement of Income

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Net sales	202,996	106.6	415,116	107.6	232,785	114.7	481,000	115.9
Operating profit	27,822	115.1	53,202	121.8	35,296	126.9	64,000	120.3
Ordinary profit	35,741	106.7	68,549	119.0	41,968	117.4	79,000	115.2
Profit attributable to owners of parent	25,576	117.8	44,917	114.4	26,918	105.2	50,000	111.3

(2) Ratios of Consolidated to Non-consolidated Results

(Times)

	Fiscal year ended March 31, 2022		Fiscal year ending March 31, 2023	
	Result of 2nd quarter	Annual results	Result of 2nd quarter	Annual forecasts
Net sales	2.58	2.65	2.64	2.75
Operating profit	4.26	4.10	2.53	2.91
Ordinary profit	3.04	1.88	1.96	1.63
Profit attributable to owners of parent	2.51	1.44	1.55	1.28

(3) Share of profit of entities accounted for using equity method

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Share of profit of entities accounted for using equity method	4,083	199.1	6,432	164.5	2,113	51.8	4,500	70.0

(4) Major Items in selling, general and administrative expenses

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Advertising expenses	7,815	108.6	17,459	101.9	7,907	101.2	—	—
Promotion expenses	3,323	90.0	7,085	98.0	3,716	111.8	—	—
Sales commission	13,924	113.9	28,357	111.3	15,042	108.0	—	—
Freightage expenses	6,492	90.5	13,378	91.3	7,561	116.5	—	—
Salaries and allowance	23,057	107.6	47,354	109.4	26,811	116.3	—	—
Depreciation	2,328	105.0	4,563	100.9	2,297	98.7	—	—
Research and development expenses	4,281	105.7	8,617	102.0	4,367	102.0	—	—

(5) Capital investments, Depreciation, Research and development expenses

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Capital investments	11,785	117.1	26,092	110.4	14,344	121.7	40,000	153.3
Depreciation	11,560	107.3	23,769	107.5	12,163	105.2	25,500	107.3
Research and development expenses	4,299	105.6	8,655	102.0	4,388	102.1	9,417	108.8

Breakdown of investment

	Fiscal year ended March 31, 2022		Forecast of full fiscal year ending March 31, 2023	
Capital investments	Investment in Parent company	5.6 billion yen	Investment in Parent company	14.0 billion yen
	Investment in Plants(subsidiaries)	2.1 billion yen	Investment in Plants(subsidiaries)	5.0 billion yen
	Investment in Overseas subsidiaries	16.5 billion yen	Investment in Overseas subsidiaries	20.2 billion yen
Research and development expenses	Food and beverages	6.8 billion yen	Food and beverages	7.7 billion yen
	Pharmaceuticals	1.1 billion yen	Pharmaceuticals	0.9 billion yen
	Others	0.6 billion yen	Others	0.7 billion yen

〈 Reference 〉 Consolidated Statements of Cash Flows Overview

(Millions of yen)

	2Q of FY 2021 (2021.4 ~ 2021.9)	2Q of FY 2022 (2022.4 ~ 2022.9)	Increase (Decrease) Amount
Cash flows from operating activities	30,378	32,369	1,991
Cash flows from investing activities	(3,517)	(7,940)	(4,422)
Cash flows from financing activities	(21,671)	(28,063)	(6,391)
Effect of exchange rate change on cash and cash equivalents	7,546	21,186	13,639
Net increase (decrease) in cash and cash equivalents	12,735	17,552	4,816
Cash and cash equivalents at beginning of period	122,766	150,725	27,959
Cash and cash equivalents at end of period	135,502	168,278	32,775

4. Segment Information

(1) Result of the second quarter

① Results of the second quarter ended September 30, 2021 (April 1, 2021 ~ September 30, 2021)

(Millions of yen. %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	101,355	88,847	22,842	61,171	4,834
Percentage of net sales	49.9	43.8	11.3	30.1	2.4
Year on year	97.0	108.7	107.1	108.9	113.3
Operating expenses	86,417	69,433	16,668	48,644	4,121
Year on year	93.8	113.4	106.3	115.9	114.6
Operating profit (loss)	14,938	19,414	6,174	12,527	712
Year on year	120.8	94.7	109.5	88.3	106.5
Operating profit margin	14.7	21.9	27.0	20.5	14.7

	Pharmaceuticals	Others	Total	Adjustments	Consolidated
Net sales	8,618	9,243	208,065	(5,068)	202,996
Percentage of net sales	4.2	4.6	102.5	(2.5)	100.0
Year on year	96.6	118.4	102.5	40.4	106.6
Operating expenses	7,289	9,362	172,503	2,669	175,173
Year on year	87.6	117.0	101.7	---	105.4
Operating profit (loss)	1,328	(119)	35,561	(7,738)*	27,822
Year on year	221.3	---	106.9	85.0	115.1
Operating profit margin	15.4	(1.3)	---	---	13.7

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 4,878 million yen
- Elimination of royalty income : 2,860 million yen

② Results of the second quarter ended September 30, 2022 (April 1, 2022 ~ September 30, 2022)

(Millions of yen. %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	117,322	101,806	30,344	66,429	5,032
Percentage of net sales	50.4	43.7	13.0	28.5	2.2
Year on year	115.8	114.6	132.8	108.6	104.1
Operating expenses	92,424	84,295	22,316	57,171	4,807
Year on year	107.0	121.4	133.9	117.5	116.6
Operating profit (loss)	24,897	17,510	8,028	9,258	224
Year on year	166.7	90.2	130.0	73.9	31.5
Operating profit margin	21.2	17.2	26.5	13.9	4.5

	Pharmaceuticals	Others	Total	Adjustments	Consolidated
Net sales	7,233	12,242	238,604	(5,819)	232,785
Percentage of net sales	3.1	5.3	102.5	(2.5)	100.0
Year on year	83.9	132.4	114.7	114.8	114.7
Operating expenses	6,506	11,100	194,327	3,161	197,488
Year on year	89.2	118.6	112.7	118.4	112.7
Operating profit (loss)	727	1,141	44,277	(8,981)*	35,296
Year on year	54.8	---	124.5	116.1	126.9
Operating profit margin	10.1	9.3	---	---	15.2

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 5,392 million yen
- Elimination of royalty income : 3,588 million yen

〈 Reference 〉

Result of the second quarter ended September 30, 2022 (April 1, 2022 ~ September 30, 2022)
 (on the basis of average exchange rate between Jan. 2021 and Jun. 2021)

(Millions of yen. %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	117,322	89,390	26,018	58,555	4,816
Percentage of net sales	53.2	40.6	11.8	26.6	2.2
Year on year	115.8	100.6	113.9	95.7	99.6
Operating expenses	92,424	74,112	19,080	50,405	4,626
Year on year	107.0	106.7	114.5	103.6	112.3
Operating profit (loss)	24,897	15,278	6,938	8,150	189
Year on year	166.7	78.7	112.4	65.1	26.7
Operating profit margin	21.2	17.1	26.7	13.9	3.9

	Pharmaceuticals	Others	Total	Adjustments	Consolidated
Net sales	7,233	12,242	226,189	(5,819)	220,369
Percentage of net sales	3.3	5.5	102.6	(2.6)	100.0
Year on year	83.9	132.4	108.7	114.8	108.6
Operating expenses	6,506	11,100	184,143	3,161	187,305
Year on year	89.2	118.6	106.7	118.4	106.9
Operating profit (loss)	727	1,141	42,045	(8,981)*	33,064
Year on year	54.8	---	118.2	116.1	118.8
Operating profit margin	10.1	9.3	---	---	15.0

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 5,392 million yen
- Elimination of royalty income : 3,588 million yen

(2) Quarterly Results

① Quarterly Results of the Second quarter ended March 31, 2022 (July 1, 2021 ~ September 30, 2021) *

(Millions of yen. %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	50,712	49,264	11,966	34,925	2,372
Percentage of net sales	47.6	46.2	11.2	32.8	2.2
Year on year	95.6	116.9	122.4	115.1	116.6
Operating expenses	42,683	37,730	8,738	26,989	2,003
Year on year	91.5	121.4	124.1	120.5	122.0
Operating profit (loss)	8,029	11,533	3,228	7,936	369
Year on year	126.2	104.2	118.0	99.9	94.2
Operating profit margin	15.8	23.4	27.0	22.7	15.6

	Pharmaceuticals	Others	Total	Adjustments	Consolidated
Net sales	4,282	4,731	108,991	(2,417)	106,573
Percentage of net sales	4.0	4.5	102.3	(2.3)	100.0
Year on year	95.5	129.0	105.5	44.5	108.9
Operating expenses	3,557	5,008	88,980	1,384	90,364
Year on year	86.6	127.0	103.7	---	106.6
Operating profit (loss)	724	(276)	20,010	(3,801)**	16,208
Year on year	192.4	---	114.1	86.1	123.6
Operating profit margin	16.9	(5.8)	---	---	15.2

* The above results are the amount obtained by subtracting the result for the 1st quarter (on the basis of average exchange rate between Jan. 2021 and Mar. 2021) from the cumulative results for the 2nd quarter (on the basis of average exchange rate between Jan. 2021 and Jun. 2021).

** The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 2,330 million yen
- Elimination of royalty income : 1,471 million yen

② Quarterly results of the second quarter ending March 31, 2023 (July 1, 2022 ~ September 30, 2022) *

(Millions of yen. %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	61,510	56,070	16,466	37,146	2,457
Percentage of net sales	49.3	44.9	13.2	29.7	2.0
Year on year	121.3	113.8	137.6	106.4	103.6
Operating expenses	47,097	46,232	12,216	31,684	2,331
Year on year	110.3	122.5	139.8	117.4	116.4
Operating profit (loss)	14,412	9,838	4,249	5,462	126
Year on year	179.5	85.3	131.6	68.8	34.2
Operating profit margin	23.4	17.5	25.8	14.7	5.1

	Pharmaceuticals	Others	Total	Adjustments	Consolidated
Net sales	3,378	6,590	127,548	(2,746)	124,801
Percentage of net sales	2.7	5.3	102.2	(2.2)	100.0
Year on year	78.9	139.3	117.0	113.6	117.1
Operating expenses	3,221	6,054	102,605	1,670	104,275
Year on year	90.5	120.9	115.3	120.7	115.4
Operating profit (loss)	156	535	24,942	(4,417)**	20,525
Year on year	21.7	---	124.6	116.2	126.6
Operating profit margin	4.6	8.1	---	---	16.4

* The above results are the amount obtained by subtracting the result for the 1st quarter (on the basis of average exchange rate between Jan. 2022 and Mar. 2022) from the cumulative results for the 2nd quarter (on the basis of average exchange rate between Jan. 2022 and Jun. 2022).

** The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 2,592 million yen
- Elimination of royalty income : 1,824 million yen

〈 Reference 〉

Quarterly results of the second quarter ending March 31, 2023 (July 1, 2022 ~ September 30, 2022)*

(Millions of yen. %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	61,510	48,191	13,714	32,143	2,333
Percentage of net sales	52.6	41.2	11.7	27.5	2.0
Year on year	121.3	97.8	114.6	92.0	98.4
Operating expenses	47,097	39,838	10,168	27,448	2,220
Year on year	110.3	105.6	116.4	101.7	110.9
Operating profit (loss)	14,412	8,353	3,546	4,694	112
Year on year	179.5	72.4	109.8	59.2	30.5
Operating profit margin	23.4	17.3	25.9	14.6	4.8

	Pharmaceuticals	Others	Total	Adjustments	Consolidated
Net sales	3,378	6,590	119,669	(2,746)	116,922
Percentage of net sales	2.9	5.6	102.3	(2.3)	100.0
Year on year	78.9	139.3	109.8	113.6	109.7
Operating expenses	3,221	6,054	96,211	1,670	97,881
Year on year	90.5	120.9	108.1	120.7	108.3
Operating profit (loss)	156	535	23,457	(4,417)**	19,040
Year on year	21.7	---	117.2	116.2	117.5
Operating profit margin	4.6	8.1	---	---	16.3

* The above results are the amount obtained by subtracting the result for the 1st quarter (on the basis of average exchange rate between Jan. 2021 and Mar. 2021) from the cumulative results for the 2nd quarter (on the basis of average exchange rate between Jan. 2021 and Jun. 2021).

** The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 2,592 million yen
- Elimination of royalty income : 1,824 million yen

(2) Annual financial forecast

① Result of fiscal year ended March 31, 2022 (April 1, 2021 ~ March 31, 2022)

(Millions of yen. %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	203,293	185,000	47,388	128,199	9,413
Percentage of net sales	49.0	44.5	11.4	30.9	2.2
Year on year	98.2	111.8	113.2	111.5	109.9
Operating expenses	175,049	147,014	34,833	103,390	8,790
Year on year	95.5	114.9	110.6	116.7	111.1
Operating profit (loss)	28,243	37,986	12,554	24,808	622
Year on year	118.8	101.5	120.8	94.0	96.0
Operating profit margin	13.9	20.5	26.5	19.4	6.6

	Pharmaceuticals	Others	Total	Adjustments	Consolidated
Net sales	16,992	19,473	424,760	(9,644)	415,116
Percentage of net sales	4.1	4.7	102.3	(2.3)	100.0
Year on year	93.8	110.0	104.0	42.7	107.6
Operating expenses	14,358	20,218	356,641	5,272	361,913
Year on year	80.1	113.3	102.8	---	105.8
Operating profit (loss)	2,634	(745)	68,119	(14,916)*	53,202
Year on year	---	---	111.2	85.0	121.8
Operating profit margin	15.5	(3.8)	---	---	12.8

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 9,446 million yen
- Elimination of royalty income : 5,470 million yen

② Annual forecast for the fiscal year ending March 31, 2023 (April 1, 2022 ~ March 31, 2023)

(Millions of yen. %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	237,900	216,900	63,900	142,500	10,500
Percentage of net sales	49.4	45.1	13.3	29.6	2.2
Year on year	117.0	117.2	134.8	111.2	111.5
Operating expenses	195,000	180,200	48,300	121,500	10,400
Year on year	111.4	122.6	138.7	117.5	118.3
Operating profit (loss)	42,900	36,700	15,600	21,000	100
Year on year	151.9	96.6	124.3	84.6	16.1
Operating profit margin	18.0	16.9	24.4	14.7	1.0

	Pharmaceuticals	Others	Total	Adjustments	Consolidated
Net sales	13,000	25,300	493,100	(12,100)	481,000
Percentage of net sales	2.7	5.3	102.5	(2.5)	100.0
Year on year	76.5	129.9	116.1	125.5	115.9
Operating expenses	12,800	23,800	411,800	5,200	417,000
Year on year	89.1	117.7	115.5	98.6	115.2
Operating profit (loss)	200	1,500	81,300	(17,300)*	64,000
Year on year	7.6	---	119.3	116.0	120.3
Operating profit margin	1.5	5.9	---	---	13.3

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 10,700 million yen
- Elimination of royalty income : 6,600 million yen

< Reference >

Annual forecast for the fiscal year ending March 31, 2023 (April 1, 2022 ~ March 31, 2023)

(on the basis of average exchange rate between Jan. 2021 and Dec. 2021)

(Millions of yen. %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	237,900	188,900	53,600	125,300	10,000
Percentage of net sales	52.5	41.7	11.8	27.7	2.2
Year on year	117.0	102.1	113.1	97.7	106.2
Operating expenses	195,000	157,300	40,400	107,000	9,900
Year on year	111.4	107.0	116.0	103.5	112.6
Operating profit (loss)	42,900	31,600	13,200	18,300	100
Year on year	151.9	83.2	105.1	73.8	16.1
Operating profit margin	18.0	16.7	24.6	14.6	1.0

	Pharmaceuticals	Others	Total	Adjustments	Consolidated
Net sales	13,000	25,300	465,100	(12,100)	453,000
Percentage of net sales	2.9	5.6	102.7	(2.7)	100.0
Year on year	76.5	129.9	109.5	125.5	109.1
Operating expenses	12,800	23,800	388,900	5,200	394,100
Year on year	89.1	117.7	109.0	98.6	108.9
Operating profit (loss)	200	1,500	76,200	(17,300)*	58,900
Year on year	7.6	---	111.9	116.0	110.7
Operating profit margin	1.5	5.9	---	---	13.0

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 10,700 million yen
- Elimination of royalty income : 6,600 million yen

5. Overview of Overseas Companies

(1) Dairy Products sales (Bottles sold per day)

[Results from January to June 2022]

(As of June 30, 2022)

Company Name*	Consolidation Classification	Sales quantity (Thousands of bottles / day)	Year on year (%)	Started Business	Consolidation Classification (%)	Currency Unit	Exchange rate**		
							Average Jan. ~ Sep. 2022	Average Jan. ~ Jun. 2022	Average Jan. ~ Jun. 2021
Yakult Taiwan Co., Ltd.	Equity method	624	99.0	Mar. 1964	25.00	NT\$	4.4	4.33	3.89
Hong Kong Yakult Co., Ltd.	Consolidated	330	78.5	Jun. 1969	80.00	HK\$	16.52	15.91	13.98
Yakult (Thailand) Co., Ltd.	Equity method	2,244	103.7	Jun. 1971	25.29	B	3.41	3.38	3.39
Korea Yakult (hy Co., Ltd.)	Equity method	2,471	90.9	Aug. 1971	38.30	W	0.1013	0.1006	0.0969
Yakult Philippines, Inc.	Equity method	3,693	102.1	Oct. 1978	40.00	P	2.40	2.38	2.24
Yakult (Singapore) Pte. Ltd.	Consolidated	248	95.7	Jul. 1979	100.00	S\$	93.73	90.95	81.36
PT. Yakult Indonesia Persada	Consolidated	7,328	103.0	Jan. 1991	100.00	Rp	0.0089	0.0086	0.0076
Yakult Australia Pty. Ltd.	Consolidated	309	112.9	Feb. 1994	100.00	A\$	90.78	88.91	83.37
Guangzhou Yakult Co., Ltd.	Consolidated	2,412	88.4	Jun. 2002	95.00	RMB	19.46	19.14	16.77
Yakult (Malaysia) Sdn. Bhd.	Consolidated	386	116.3	Feb. 2004	100.00	MYR	29.62	29.02	26.39
Shanghai Yakult Co., Ltd.	Consolidated	347	81.9	May 2005	100.00	RMB	19.46	19.14	16.77
Beijing Yakult Co., Ltd.	Consolidated	333	90.9	Jun. 2006	100.00	RMB	19.46	19.14	16.77
Yakult (China) Corporation	Consolidated	2,937	87.2	Apr. 2007	100.00	RMB	19.46	19.14	16.77
Yakult Vietnam Co., Ltd.	Consolidated	863	119.9	Sep. 2007	80.00	VND	0.0056	0.0054	0.0047
Yakult Danone India Pvt. Ltd.	Consolidated	227	101.5	Jan. 2008	50.00	INR	1.72	1.72	1.50
Yakult Middle East FZCO	Consolidated	18	82.9	Mar. 2017	100.00	AED	35.25	33.91	29.54
Yakult Myanmar Co., Ltd.	Consolidated	—	—	Aug. 2019	100.00	MMK	0.0701	0.0701	0.0727
Asia and Oceania Total		24,773	97.6	Marketing Population: 1,544,469 thousand people Population ratio: 1.60 %					
(Consolidated subsidiaries Total)		15,741	96.8						
Yakult S/A Ind. E Com. (Brazil)	Consolidated	1,431	98.6	Oct. 1968	51.42	R	25.37	24.81	20.17
Yakult S.A. De C.V. (Mexico)	Consolidated	3,750	108.6	Oct. 1981	61.21	NP	6.41	6.16	5.35
Yakult U.S.A. Inc.	Consolidated	626	119.5	Oct. 1999	100.00	US\$	129.48	124.54	108.47
The Americas Total		5,808	107.0	Marketing Population: 539,235 thousand people Population ratio: 1.08 %					
Yakult Nederland B.V.	Consolidated	181	95.1	Apr. 1994	100.00	EUR	136.60	135.14	130.47
Yakult Belgium N.V./S.A.	Consolidated	58	97.3	Apr. 1995	100.00	EUR	136.60	135.14	130.47
Yakult Europe B.V.	Consolidated	27	95.6	Mar. 1996	100.00	EUR	136.60	135.14	130.47
Yakult UK Ltd.	Consolidated	240	98.2	Apr. 1996	100.00	£	160.74	159.89	150.79
Yakult Deutschland GmbH	Consolidated	80	99.3	Apr. 1996	100.00	EUR	136.60	135.14	130.47
Yakult Oesterreich GmbH	Consolidated	11	88.1	Dec. 2005	100.00	EUR	136.60	135.14	130.47
Yakult Italia S.r.l.	Consolidated	96	108.4	Feb. 2007	100.00	EUR	136.60	135.14	130.47
Europe Total		693	98.4	Marketing Population: 282,978 thousand people Population ratio: 0.24 %					
Total		31,273	99.2	Marketing Population: 2,366,681 thousand people Population ratio: 1.32 %					
(Consolidated subsidiaries Total)		22,241	99.3						

* Companies are organized in ascending order of business start date by region.

** Exchange Rate : Average Jan. ~ Sep. 2022 : used for Forecasts for the Fiscal year ending Mar. 2023

Average Jan. ~ Jun. 2022 : used for the 2nd quarter result of the Fiscal year ending Mar. 2023

Average Jan. ~ Jun. 2021 : used for the 2nd quarter result of the Fiscal year ended Mar. 2022

(2) Yakult Ladies & Stores by Area and Percentage of Sales by Channel (Excluding Japan)

	(People)		(Stores)		Percentage of Sales by Channel (Volume)	
	Number of Yakult Ladies	Number of stores delivered to			Yakult Ladies	Stores
Asia and Oceania	35,619	799,821	Asia and Oceania		44.2%	55.8%
The Americas	13,970	106,454	The Americas		38.6%	61.4%
Europe	---	34,194	Europe		---	100.0%
Total	49,589	940,469	Total		42.2%	57.8%

(As of the end of June 2022)

(From January to June 2022)

(3) Other operating countries

Country	Management company	Country	Management company
Brunei	Yakult (Singapore) Pte. Ltd.	Belize	Yakult S.A. De C.V. (Mexico)
New Zealand	Yakult Australia Pty. Ltd.	Canada	Yakult U.S.A. Inc.
United Arab Emirates	Yakult Middle East FZCO	Luxembourg	Yakult Belgium N.V./S.A.
Oman		France	Yakult Europe B.V.
Bahrain		Switzerland	
Qatar		Spain	
Kuwait		Denmark	
Uruguay		Yakult S/A Ind. E Com. (Brazil)	Ireland
		Malta	Yakult Italia S.r.l.

(4) Plan for the future

- Currently undergoing feasibility studies
 - Middle East and South East Asian countries where we have not made a market entry: Conducting feasibility studies (including field studies) on the possibility of market entry.
 - Other countries where we have not made a market entry: Conducting feasibility studies on the possibility of market entry.

(5) Others

- HACCP Accreditation : Hong Kong, Thailand, Korea, Philippines, Australia, Malaysia, Vietnam, India, Guangzhou, Shanghai, Wuxi, Brazil, Mexico, U.S.A..
 - *HACCP : Hazard Analysis and Critical Control Point
- ISO9001 Accreditation : Hong Kong, Singapore, Australia, India, Guangzhou, Shanghai, Wuxi, Europe, United Kingdom.
 - *ISO9001 : International Standard for Quality Management Systems
- ISO14001 Accreditation : Vietnam, Guangzhou, Europe, United Kingdom, India
- ISO22000 Accreditation : Taiwan, Hong Kong, Singapore, Indonesia, Vietnam, Tianjin, Brazil.
- ISO45001 Accreditation : India.
 - *ISO45001 : International Standard for Occupational Health and Safety Management Systems
- GMP Accreditation : Taiwan, Thailand, Korea, Philippines, Brazil, Mexico.
 - *GMP: Good Manufacturing Practice
- FSSC22000 Accreditation : Mexico, Europe.
 - *The FSSC(Food Safety System Certification)22000 is fully recognized by the Global Food Safety Initiative (GFSI) and is based on existing ISO22000 standards and ISO/TS 22002-1(or ISO/TS 22002-4).
- HALAL Accreditation : Taiwan, Thailand, Philippines, Singapore, Indonesia, Malaysia.
- SQF Accreditation : Taiwan, U.S.A..
 - *SQF(Safe Quality Food) : International management systems to ensure safety and quality of foods.
- OHSAS18001 Accreditation : Vietnam, India.
 - *OHSAS18001 : An international standard for occupational health and safety management systems.

Note : ISO14001 , ISO22000 ...Refer to page 24

Non-Consolidated

1. Major Increases (Decreases) in Non-consolidated Balance Sheet

(Millions of yen)

	As of Mar. 31 2022	As of Sep. 30 2022	Increase (Decrease)	Primary reason for change
Total Assets	323,463	326,341	2,878	
Current assets				
Cash and deposits	10,995	7,664	(3,330)	
Accounts receivable - trade	43,864	53,790	9,925	
Inventories	10,671	11,187	515	
Others	13,502	6,625	(6,877)	
Non-current assets				
Property, plant and equipment				
Buildings	28,430	27,874	(555)	
Machinery and equipment	10,769	11,229	460	
Others	28,562	28,977	415	
Intangible assets	2,245	2,182	(63)	
Investments and other assets				
Investment securities	67,325	69,075	1,749	
Shares of subsidiaries and associates	100,819	100,819	—	
Prepaid pension cost	5,735	6,468	732	
Others	539	446	(93)	
Total Liabilities	127,950	136,523	8,573	
Current liabilities				
Accounts payable - trade	15,333	18,312	2,978	
Electronically recorded obligations - operating	8,383	10,143	1,759	
Short-term loans payable	13,010	14,810	1,800	
Accounts payable - other	3,313	2,805	(507)	
Others	21,492	26,103	4,610	
Non-current liabilities				
Long-term loans payable	57,500	55,000	(2,500)	
Others	8,917	9,348	431	
Total Net Assets	195,512	189,818	(5,694)	

2. Major Increases (Decreases) in Non-consolidated Statement of Income

(Millions of yen. %)

	2Q of FY 2021 (2021.4~9)	2Q of FY 2022 (2022.4~9)	Increase (Decrease)		Primary reason for change	Revised Forecasts* (2022.4~9)
			Amount	Ratio		
Net sales	78,753	88,123	9,369	11.9		86,000
(Breakdown)						
Dairy products	49,955	59,453	9,497	19.0	Increase in sales of Yakult1000 and Y1000	
Beverages etc.	12,641	12,953	312	2.5		
Cosmetics	3,471	3,354	(116)	(3.4)		
Pharmaceuticals	8,618	7,233	(1,384)	(16.1)	Decrease due to NHI price revision	
Others	4,066	5,127	1,061	26.1		
Cost of sales	42,264	45,285	3,021	7.1		
Gross profit	36,489	42,837	6,348	17.4		
Gross profit margin	46.3	48.6	2.3			
Selling, general and administrative expenses	29,965	28,874	(1,091)	(3.6)		
Selling expenses	11,030	9,457	(1,572)	(14.3)		
General and administrative expenses	18,935	19,416	481	2.5		
Operating profit	6,523	13,963	7,439	114.0		
Operating profit margin	8.3	15.8	7.5			
Non-operating incomes	5,546	7,851	2,304	41.6		
Dividend income	4,645	6,293	1,647			
Others	901	1,558	656			
Non-operating expenses	301	365	63	21.2		
Ordinary profit	11,769	21,450	9,680	82.3		18,500
Ratio of ordinary profit to net sales	14.9	24.3	9.4			
Extraordinary income	1,176	2	(1,173)	(99.8)		
Extraordinary losses	981	59	(921)	(93.9)		
Profit before income taxes	11,964	21,392	9,428	78.8		
Income taxes	1,792	4,062	2,270	126.6		
Profit	10,171	17,329	7,158	70.4		15,000
Ratio of profit to net sales	12.9	19.7	6.8			

* The forecast for 2nd quarter of FY2022 announced on July 29, 2022

3. Performance Overview

(1) Breakdown of Statement of Income

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Net sales	78,753	92.5	156,677	93.4	88,123	111.9	175,000	111.7
Operating profit	6,523	130.3	12,977	169.8	13,963	214.0	22,000	169.5
Ordinary profit	11,769	99.1	36,448	118.5	21,450	182.3	48,500	133.1
Profit	10,171	98.8	31,130	114.7	17,329	170.4	39,000	125.3

(2) Sales by Product Category

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Dairy products	49,955	108.2	101,801	109.1	59,453	119.0	122,000	119.8
Beverages etc.	12,641	99.0	23,584	97.7	12,953	102.5	23,500	99.6
Sub Total	62,597	106.2	125,385	106.7	72,407	115.7	145,500	116.0
Cosmetics	3,471	97.3	6,556	96.3	3,354	96.6	7,000	106.8
Pharmaceuticals	8,618	96.6	16,992	93.8	7,233	83.9	13,000	76.5
Others	4,066	29.6	7,743	30.5	5,127	126.1	9,500	122.7
Total	78,753	92.5	156,677	93.4	88,123	111.9	175,000	111.7

(3) Cost to Net sales Ratio

(%)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Cost to Net sales ratio	53.7	(6.3)	53.7	(6.4)	51.4	(2.3)	51.7	(2.0)

(4) Capital investments, Depreciation

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Capital investments	2,890	152.3	5,638	95.6	3,539	122.5	14,000	248.3
Depreciation	3,796	105.7	7,923	108.1	3,543	93.3	7,400	93.4

Breakdown of investments

	Fiscal year ended March 31, 2022 (Results)		Fiscal year ending March 31, 2023 (Annual forecasts)	
Capital investments	For domestic plants	4.0 billion yen	For domestic plants	11.7 billion yen

4. Breakdown of Sales

(1) Dairy Products sales (Bottles sold per day)

(Thousands of bottles / day. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
<i>New Yakult</i> products	4,119	98.5	4,038	98.4	4,326	105.0	4,250	105.3
<i>Yakult 400</i> products ^(*1)	2,722	82.3	2,656	82.8	2,471	90.8	2,330	87.7
<i>Yakult 1000</i> ^(*2)	1,148	389.7	1,147	268.6	1,808	157.5	2,000	174.4
Other <i>Yakult</i> products ^(*3)	96	103.3	216	230.6	^(*4) 501	520.2	^(*5) 620	286.7
Total for <i>Yakult</i> products	8,085	102.6	8,056	102.9	9,106	112.6	9,200	114.2
<i>Joie</i> products	563	93.5	563	95.5	555	98.4	540	95.9
<i>Mil-Mil</i> products	426	93.0	424	91.9	435	102.1	425	100.3
<i>Sofuhl</i> products	494	111.9	504	113.5	511	103.3	510	101.2
Other fermented milk products ^(*6)	95	90.9	91	89.5	90	95.7	85	93.2
Total for fermented milk	1,578	98.2	1,582	99.1	1,591	100.8	1,560	98.6
Others ^(*7)	124	91.3	147	95.5	119	95.4	140	95.1
Total	9,788	101.7	9,786	102.1	10,816	110.5	10,900	111.4

(*1) Total of *Yakult 400*, *Yakult 400LT* and *Yakult 400W*.

Yakult 400W

From Jan. 2020 : All of the Kyushu region

From Apr. 2020 : All of the Chugoku & Shikoku regions as well as the prefectures of part of Hyogo, Nara,

Wakayama, part of Gifu, Mie, part of Ishikawa & Fukui

From Jun. 2020 : All of the Kinki region as well as the prefectures of Aichi, Gifu, Ishikawa & Toyama

From May 2021 : Tokyo & 6 other prefectures in Kanto (Ibaraki, Tochigi, Gunma, Saitama, Chiba & Kanagawa)

From Aug. 2021 : Launched all over Japan

(*2) *Yakult 1000*

From Oct. 2019 : Tokyo & 6 other prefectures in Kanto (Ibaraki, Tochigi, Gunma, Saitama, Chiba & Kanagawa)

From Aug. 2020 : Hokkaido & Tohoku regions as well as the prefectures of Shizuoka, Yamanashi, Nagano & Niigata

From Apr. 2021 : Launched all over Japan

(*3) Total of *Yakult Five*, *Mainichi Nomu Yakult 365*, *Yakult W* and *Y1000*.

Mainichi Nomu Yakult 365 (Sales were stopped in January 2022).

Yakult W (Sales were stopped in December 2021). *Y1000* (Launched in October 2021).

(*4) The sales bottles of *Y1000* is 390 thousands of bottles /day out of 501 thousands of bottles /day.

(*5) The sales bottles of *Y1000* is 500 thousands of bottles /day out of 620 thousands of bottles /day.

(*6) Total of *Aloe Yogurt* and *Ichinichibun no Tetsu & Yousan Yogurt*.

(*7) Total of *BF-1*, *Pretio*, *Yakult no Hakko Tonyu* and *Cup de Yakult*.

(2) Beverages sales (Total Bottles sold)

(Thousands of bottles. %)

		Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
		Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Health drinks	<i>Bansoreicha</i> products	7,505	101.1	14,344	99.9	7,161	95.4	13,616	94.9
	<i>Toughman</i> products	16,947	99.1	30,189	97.6	17,196	101.5	29,266	96.9
	<i>Kurozu Drink</i> product	12,221	88.3	22,758	94.3	12,683	103.8	22,117	97.2
	Soy milk drinks products	15,865	96.1	30,368	94.2	14,652	92.4	28,381	93.5
	<i>Milouge</i> products	10,853	100.9	19,464	101.5	11,741	108.2	18,921	97.2
Soft drinks	Juices products	17,139	99.7	31,883	98.8	16,164	94.3	30,195	94.7
	<i>Kininaruyasai</i> product	17,319	102.1	32,705	100.7	17,085	98.6	31,589	96.6
	<i>Coffee Time</i> product	5,743	100.0	10,678	95.5	5,174	90.1	9,862	92.4
	<i>FIRE</i> product	22,050	103.3	43,892	96.5	20,366	92.4	42,842	97.6

(3) Percentage of Sales by Channel (April 1, 2022 to September 30, 2022)

(%)

	Dairy products (volume-based)		Beverages (value-based)		
	Percentage of sales	Year on year	Percentage of sales		Year on year
Yakult Ladies	49.3	107.5	41.0		96.9
Stores, Vending machines, and Others	50.7	114.3	59.0	Vending machines 81.2 Stores and Others 18.8	102.9

Note : Results of Beverages included other company's vending machine operated by Yakult.

Note : Actual sales statistics

① Breakdown of sales at Stores, Vending machines, and Others (Dairy products, Beverages)

(%)

	For first half ended Sep. 30, 2021		For fiscal year ended Mar. 31, 2022		For first half ended Sep. 30, 2022	
	Percentage of sales	Year on year	Percentage of sales	Year on year	Percentage of sales	Year on year
Supermarkets	50.5	97.1	51.6	105.1	52.0	127.0
Convenience stores	2.9	89.0	4.3	142.0	7.3	305.7
Offices	10.4	99.4	9.4	97.9	8.4	99.7
Medical centers	9.6	100.4	9.2	99.9	7.8	100.4

② The number of delivered vending machine (Units)

	As of Mar. 31, 2022	As of Sep. 30, 2022
The number of vending machine	41,783 (19,848)	41,325 (20,791)

Note : Figures in parentheses are the number of other company's vending machine which Yakult operates.

(4) Breakdown of pharmaceuticals sales

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
<i>Campto</i>	427	99.6	734	74.3	236	55.4	450	61.3
<i>Elplat</i>	4,461	86.6	8,918	91.1	3,764	84.4	7,300	81.8
<i>Gemcitabine</i>	935	83.2	1,789	83.2	855	91.4	1,650	92.2
Other pharmaceuticals	3,095	139.6	6,251	120.4	2,647	85.5	4,190	67.0
Sub Total	8,919	99.9	17,694	97.6	7,504	84.1	13,590	76.8
Deduction amount by "Accounting standard for Revenue recognition"	(301)	---	(702)	---	(270)	---	(590)	---
Total	8,618	96.6	16,992	93.8	7,233	83.9	13,000	76.5

5. Breakdown of Selling, General and Administrative Expenses

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Advertising expenses	5,728	127.4	11,415	113.3	4,113	71.8	11,227	98.3
Promotion expenses	1,865	74.3	3,844	78.4	1,682	90.2	4,141	107.7
Sub Total	7,593	108.4	15,260	101.9	5,795	76.3	15,368	100.7
Freightage expenses	2,801	91.6	5,538	89.1	2,817	100.6	5,837	105.4
Personnel expenses	11,288	101.0	21,861	100.2	11,709	103.7	22,793	104.3
Depreciation	1,372	102.4	2,628	97.1	1,121	81.7	2,285	86.9
Research study expenses	803	136.5	1,890	121.6	770	95.9	2,001	105.9
Others	6,105	103.7	12,458	103.7	6,660	109.1	14,316	114.9
Total	29,965	103.1	59,638	100.6	28,874	96.4	62,600	105.0

6. Retirement benefit expenses

(Millions of yen. %)

	Fiscal year ended March 31, 2022				Fiscal year ending March 31, 2023			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Retirement benefit expenses	916	87.3	1,832	87.3	866	94.6	1,739	94.9

Note : Total of cost of production, general administrative expenses.

7. Head Office Employees

(People)

	As of Mar. 31, 2022	As of Sep. 30, 2022
Number of full-time employees	2,836	2,859
Medical Representatives	153	149

Note : Both 295 seconded staffs and 171 non-regular employees are included in the number of Mar. 31, 2022.

Both 298 seconded staffs and 173 non-regular employees are included in the number of Sep. 30, 2022.

8. Yakult Sales Company

(As of Sep. 30, 2022)

		Consolidated subsidiaries	Comments
Yakult Sales Company	101	17	The subsidiaries of Yakult Miyagi Chuo Sales Co. Ltd., and Yakult Tokai Co.Ltd., are not included.

9. Sales Personnel by Department

(People)

	As of Mar. 31, 2022	As of Sep. 30, 2022
① Yakult Ladies	32,680	32,575
② Yakult Beauty Advisors	4,100	3,546

10. Average figure of Yakult Lady

		As of Mar. 31, 2022
Bringing merchandise a day	Dairy products	145.0 bottles
	Beverages etc.	16.6 bottles
Number of customers per Yakult lady	Residence	97.5
	Business office	7.6
	Others	3.2
Age and Experience	Age	45.1 years old
	Experience	10 years and 5 months
Activities	Working time	5.4 hours a day
	Working days	20.1 days a month

Reference

1. New Drug Development Pipeline etc.

(1) New Drug Development Pipeline

(As of September 30, 2022)

Product	Indication	Licensor	Stage	Remarks
① Resminostat Development code : YHI-1001	CTCL ^(*1)	4SC AG	Phase II	Phase II in EU and Japan (CTCL)
② Duvelisib Development code : YHI-1702	- PTCL ^(*2)	Secura Bio, Inc.	- Phase II	- Phase II in US, EU and Japan (PTCL)
	- FL ^(*3)		- Phase II	- Phase II in Japan (FL) ^(*5)
	- ATL ^(*4)		- Phase II	- Phase II in Japan (ATL) ^(*5)

(*1) CTCL : Cutaneous T cell lymphoma

(*2) PTCL : Peripheral T-cell lymphoma

(*3) FL : Follicular lymphoma

(*4) ATL : Adult T-cell leukemia/lymphoma

(*5) The procedures for discontinuing Phase II studies for Duvelisib in patients with FL and ATL are progressing as of November 11th, 2022.

(2) National health insurance reimbursement information

(Yen. %)

	Since April 2022	As of end of March 2022	Revision rate	Reference
<i>Campto</i> Infusion solution (40mg/Vial)	2,036	2,427	(16.1)	[Major regimens combined with Elplat, Campto, and Calcium levofolinate] 1. Advanced/recurrent colorectal cancer - FOLFOX regimen (Elplat + Calcium levofolinate + Fluorouracil) - CAPOX regimen (Elplat + Capecitabine) - FOLFOXIRI regimen (Elplat, Campto, Calcium levofolinate, and Fluorouracil) 2. Post operative treatment (adjuvant) for colon cancer - FOLFOX regimen (Elplat + Calcium levofolinate + Fluorouracil) - CAPOX regimen (Elplat + Capecitabine) 3. Gastric cancer (Advanced / recurrent, adjuvant) - SOX regimen (Elplat + Tegafur / Gimeracil / Oteracil potassium) - CAPOX regimen (Elplat + Capecitabine) 4. Pancreatic cancer - FOLFIRINOX regimen (Elplat, Campto, Calcium levofolinate, and Fluorouracil)
<i>Campto</i> Infusion solution (100mg/Vial)	4,594	5,469	(16.0)	
<i>Elplat</i> IV infusion solution 50mg	16,012	18,655	(14.2)	
<i>Elplat</i> IV infusion solution 100mg	29,086	33,890	(14.2)	
<i>Elplat</i> IV infusion solution 200mg	52,076	61,126	(14.8)	
Calcium <i>levofolinate</i> for IV infusion 25mg	523	580	(9.8)	
Calcium <i>levofolinate</i> for IV infusion 100mg	1,774	1,977	(10.3)	

2. Situation of Yakult Group (Production Facilities)

< Yakult Honsha Plants >

(As of September 30, 2022)

	ISO 14001	ISO 22000	production item
Fukushima Plant	○	○	Concentrated <i>New Yakult</i> , Concentrated <i>New Yakult Calorie Half</i> , Concentrated <i>Yakult 1000</i> , <i>Mil-Mil</i> , <i>Mil-Mil S</i> , <i>Sofuhl</i> , <i>Cup de Yakult</i>
Ibaraki Plant	○	○	Concentrated <i>New Yakult Calorie Half</i> , Concentrated <i>Yakult 400LT</i> , Concentrated <i>Yakult 1000</i> , Concentrated <i>Yakult Five</i> , <i>Y 1000</i>
Fuji Susono Plant	○	○	Concentrated <i>Yakult 400LT</i> , <i>Joie</i> , <i>Aloe Yogurt</i> , <i>Ichinichibun no Tetsu & Yousan Yogurt</i> , <i>Yakult 1000</i> , <i>Sofuhl</i> (Limited-time-only product)
Hyogo Miki Plant	○	○	Concentrated <i>New Yakult</i> , Concentrated <i>Yakult 400</i> , Concentrated <i>Yakult 400W</i> , Concentrated <i>Yakult 1000</i> , <i>Sofuhl</i> , <i>Mil-Mil</i> , <i>Pretio</i> , <i>BF-1</i>
Saga Plant	○	○	Concentrated <i>New Yakult</i> , Concentrated <i>New Yakult Calorie Half</i> , Concentrated <i>Yakult 400LT</i> , Concentrated <i>Yakult 1000</i> , <i>Mil-Mil S</i> , <i>Y 1000</i>
Shonan Cosmetics Plant	○	—	Cosmetics
Fuji Susono Pharmaceutical Plant	○	—	Prescription drugs, Active pharmaceutical ingredient for prescription drugs, Active pharmaceutical ingredient for quasi-pharmaceutical drugs

< Subsidiary Plants >

	ISO 14001	ISO 22000	production item
Yakult Iwate Plant Co.,Ltd.	○	○	<i>New Yakult</i> , <i>New Yakult Calorie Half</i> , <i>Yakult 400LT</i> , <i>Yakult Five</i> , <i>Yakult 1000</i>
Yakult Chiba Plant Co.,Ltd.	○	○	<i>New Yakult Calorie Half</i> , <i>Yakult 1000</i>
Yakult Aichi Plant Co.,Ltd.	○	○	<i>New Yakult</i> , <i>Yakult 400LT</i>
Yakult Okayama Wake Plant Co.,Ltd.	○	○	<i>New Yakult</i> , <i>Yakult 400</i> , <i>Yakult 400W</i> , <i>Yakult 1000</i>
Yakult Fukuoka Plant Co.,Ltd.	○	○	<i>New Yakult</i> , <i>New Yakult Calorie Half</i> , <i>Yakult 400LT</i> , <i>Yakult 1000</i>

International Organization for Standardization (ISO)

ISO 14001-- The International Standard for Environmental Management Systems

ISO 22000-- The International Standard for Food Safety Management Systems

3. Overseas Dairy Products sales amount (Preliminary figure)

[Performance from January to September 2022]

(Thousands of bottles / day. %)

Company Name ^(*1)	Consolidation Classification	From January to September, 2022 (Preliminary figure)		Main Products	Base of production	Base of production
		Sales quantity	Year on year			
Yakult Taiwan Co., Ltd.	Equity method	676	95.4	<i>Yakult, New Yakult, Yakult 300, Yakult 300Light, Joie</i>	○	1
Hong Kong Yakult Co., Ltd.	Consolidated	361	81.6	<i>Yakult, Yakult LT, Joie</i>	○	1
Yakult (Thailand) Co., Ltd. ^(*2)	Equity method	2,286	115.2	<i>Yakult, Yakult Light</i>	○	2
Korea Yakult (hy Co., Ltd.)	Equity method	2,479	91.1	<i>Yakult Light, Yakult Premium Light</i>	○	3
Yakult Philippines, Inc.	Equity method	3,777	104.5	<i>Yakult, Yakult Light</i>	○	1
Yakult (Singapore) Pte. Ltd.	Consolidated	248	94.2	<i>Yakult, Yakult Light, Yakult Ace Light</i>	○	1
PT. Yakult Indonesia Persada	Consolidated	7,364	101.7	<i>Yakult</i>	○	2
Yakult Australia Pty. Ltd.	Consolidated	314	109.0	<i>Yakult, Yakult Light</i>	○	1
Guangzhou Yakult Co., Ltd.	Consolidated	2,760	91.0	<i>Yakult, Yakult Light</i>	○	3
Yakult (Malaysia) Sdn. Bhd.	Consolidated	418	125.9	<i>Yakult Ace, Yakult Ace Light</i>	○	1
Shanghai Yakult Co., Ltd.	Consolidated	394	84.6	<i>Yakult, Yakult Light</i>	○	1
Beijing Yakult Co., Ltd.	Consolidated	341	89.9	<i>Yakult, Yakult Light</i>	Tianjin	---
Yakult (China) Corporation ^(*3)	Consolidated	3,298	87.9	<i>Yakult, Yakult Light</i>	Shanghai, Tianjin, Wuxi	2
Yakult Vietnam Co., Ltd.	Consolidated	904	116.5	<i>Yakult</i>	○	1
Yakult Danone India Pvt. Ltd. ^(*4)	Consolidated	242	105.1	<i>Yakult, Yakult Light</i>	○	1
Yakult Middle East FZCO	Consolidated	17	81.8	<i>Yakult, Yakult Light, Yakult Gold</i>	Yakult Philippines Yakult Malaysia	---
Yakult Myanmar Co., Ltd. ^(*5)	Consolidated	—	—	<i>Yakult</i>	○	1
Asia and Oceania Total		25,878	98.6	Marketing Population: 1,544,469 thousand people Population ratio: 1.68%		
(Consolidated subsidiaries company Total)		16,661	96.7			
Yakult S/A Ind. E Com. (Brazil)	Consolidated	1,417	100.8	<i>Yakult, Yakult 40, Yakult 40LT, Sofyl</i>	○	1
Yakult S.A. De C.V. (Mexico)	Consolidated	3,746	108.4	<i>Yakult, Yakult 40LT, Soful LT, Soful LT(Drink type)</i>	○	2
Yakult U.S.A. Inc.	Consolidated	632	115.5	<i>Yakult, Yakult Light</i>	○	1
The Americas Total		5,795	107.2	Marketing Population: 539,235 thousand people Population ratio: 1.07 %		
Yakult Nederland B.V.	Consolidated	174	94.9	<i>Yakult, Yakult Light, Yakult Plus</i>	Yakult Europe	---
Yakult Belgium N.V./S.A.	Consolidated	56	97.5	<i>Yakult, Yakult Light, Yakult Plus</i>	Yakult Europe	---
Yakult Europe B.V. ^(*6)	Consolidated	26	94.5	<i>Yakult, Yakult Plus</i>	○	1
Yakult UK Ltd.	Consolidated	232	97.6	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Yakult Deutschland GmbH	Consolidated	76	98.7	<i>Yakult, Yakult Light, Yakult Plus</i>	Yakult Europe	---
Yakult Oesterreich GmbH	Consolidated	10	90.8	<i>Yakult, Yakult Plus</i>	Yakult Europe	---
Yakult Italia S.r.l.	Consolidated	94	106.5	<i>Yakult, Yakult Light, Yakult Plus</i>	Yakult Europe	---
Europe Total		668	97.9	Marketing Population: 282,978 thousand people Population ratio: 0.24 %		
Total		32,341	100.0	Marketing Population: 2,366,681 thousand people Population ratio: 1.37 %		Factory Total
(Consolidated subsidiaries company Total)		23,124	99.2			

< Accounting period: From January to December >

(*1) Companies are organized in ascending order of business start date by region.

(*2) Yakult (Thailand) Co., Ltd. : Accounting date : 31st May.

(*3) Sales Base of Yakult (China) Corporation : Nanjing city, Tianjin city, Suzhou city, Hangzhou city, Qingdao city, Ningbo city, Jinan city, Yantai city, Wuhan city, Wenzhou city, Shenyang city, Dalian city, Fuzhou city, Xiamen city, Hefei city, Changsha city, Xi'an city, Nanchang city, Changchun city, Shijiazhuang city, Chengdu city, Chongqing city, Zhengzhou city, Taiyuan city, Harbin city, Hohhot city, Jinhua city, Huaian city, Kunming city, Nanning city, Jiaxing city, Wuxi city, Guiyang city, Lanzhou city, Nantong city, Shaoxing city, Hengyang city, Wuhu city. (excluding Guangdong and Hainan, Shanghai city, Beijing city)

(*4) Yakult Danone India Pvt. Ltd. : Accounting date : 31st March.

(*5) Yakult Myanmar Co., Ltd. : Accounting date : 31st March.

(*6) Sales Area of Yakult Europe B.V. : France, Switzerland, Denmark, Spain

4. Environmental Response

(1) Greenhouse Gas (GHG) emissions

① CO₂ emissions (Scope 1 + Scope 2)

	Fiscal 2018	Fiscal 2021	Compared to fiscal 2018 levels
Scope 1 CO ₂ emissions (t-CO ₂)	39,229	41,131	104.9 %
Scope 2 CO ₂ emissions (t-CO ₂)	48,890	42,450	86.8 %

Note: Targets on Environmental Actions (2021-2024)

By the end of fiscal 2024, reduce GHG emissions (in Japan, scopes 1 and 2) by 10% compared to fiscal 2018 levels.

② Scope 3 emissions (Only applicable categories)

CO ₂ emissions in Fiscal 2021	324,452 t
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Note1: Yakult Honsha (including logistics) and five bottling companies calculated in scope

Note2: Our applicable categories in the GHG protocol (one of the GHG Accounting Standards) are 1"Purchased goods and services", 2"Capital goods", 3"Fuel- and energy-related activities not included in scopes 1 or 2", 5"Waste generated in operations", 6"Business travel", 7"Employee commuting", 9"Downstream transportation and distribution", 12"End-of-life treatment of sold products" and 13"Downstream leased assets".

Note3: Scope definitions

Scope 1: Direct emissions from fuel used for company's own business activities

Scope 2: Indirect emissions from generation of electricity, steam and heat purchased from outside company

Scope 3: Emissions from across supply chain related to company's business activities

(2) The amount of plastic used in containers and packaging (in Japan)

	Fiscal 2018	Fiscal 2021	Compared to fiscal 2018 levels
The amount of plastic used (t)	14,782	15,637	105.8 %

Note: Targets on Environmental Actions (2021-2024)

By the end of fiscal 2024, reduce plastic containers and packaging (in Japan) by 5% compared to fiscal 2018 levels, or make them recyclable.

(3) Water used at Yakult Honsha plants and bottling companies and use per production unit

	Fiscal 2018	Fiscal 2021	Compared to fiscal 2018 levels
Yakult Honsha plants water use (1,000m ³)	1,237	1,253	101.3 %
Bottling companies water use (1,000m ³)	449	439	97.8 %
Water use per production unit (m ³ / kl)	5.83	5.69	97.6 %

Note1: Water use per production unit is calculated using data from bottling companies and five Yakult Honsha plants, excluding those plants producing cosmetics and pharmaceuticals.

Note2: Targets on Environmental Actions (2021-2024)

By the end of fiscal 2024, reduce water consumption (at dairy product plants in Japan, per production unit) by 3% compared to fiscal 2018 levels.

(4) Response for Task Force on Climate-Related Financial Disclosures (TCFD)

We expressed our support for TCFD on August 17, 2022. Currently, based on our understanding of the actual situation, we have proceeded with the measures recommended by TCFD for disclosure.

(5) The evaluations by ESG evaluation institutions

The evaluations by major ESG evaluation institutions are as follows.

	Index Name	Evaluation
①	FTSE Blossom Japan Index	3.7
②	MSCI Japan ESG Select Leaders Index	BBB
③	S&P/JPX Carbon Efficient Index	9

CAUTIONARY STATEMENT

Statements contained in these materials with respect to Yakult's plans, forecasts and other statements that are not historical facts but forward - looking statements that involve risks and uncertainties that could result in actual results differing substantially from expectations.

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