



**Supplementary Materials for
Financial Statements For the first
quarter Ended June 30, 2011
(April 1, 2011 to June 30, 2011)**

July 29, 2011

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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 1,000 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 2011	As of Jun. 30 2011	Increase (Decrease)
Total Assets	392,828	402,517	9,689
Current assets			
Cash and deposits	88,837	82,692	(6,144)
Notes and accounts receivable	49,073	55,753	6,680
Inventories	27,740	30,485	2,745
Others	17,179	19,263	2,084
Fixed assets			
Tangible fixed assets			
Buildings and structures	47,692	47,930	238
Others	86,025	88,867	2,842
Intangible fixed assets	5,911	6,177	265
Investments and other assets			
Investment securities	57,288	58,933	1,644
Others	13,080	12,413	(667)
Total Liabilities	141,856	144,214	2,358
Current liabilities			
Notes and accounts payable	22,167	26,920	4,752
Short-term loans	3,466	3,792	325
Others	37,541	35,640	(1,900)
Fixed liabilities			
Long-term loans	42,951	42,803	(147)
Allowance for retirement benefits	18,855	18,664	(191)
Others	16,874	16,393	(480)
Total Net Assets	250,971	258,302	7,331
Shareholder's Equity	264,256	264,440	184
Accumulated other comprehensive income	(38,369)	(33,528)	4,840
Minority Interests	25,085	27,391	2,306

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

(Millions of yen)

	1Q of FY 2011 (April 1, 2010~June 30, 2010)	1Q of FY 2012 (April 1, 2011~June 30, 2011)	Increase (Decrease)	
			Amount	Ratio
Net sales	74,610	76,014	1,404	1.9%
(Sales by business segments)				
Food and beverages (Japan)	47,188	47,706	517	1.1
Food and beverages(Overseas)	16,794	18,428	1,633	9.7
Pharmaceuticals	9,848	9,695	(152)	(1.6)
Others	3,607	3,721	113	3.1
Adjustment	(2,829)	(3,536)	(706)	
Cost of sales	32,910	33,676	765	2.3
Gross profit	41,699	42,338	638	1.5
Gross profit margin (%)	55.9	55.7	(0.2)	
Selling, general and administrative expenses	36,039	37,504	1,465	4.1
Selling expenses	15,803	16,095	292	
General and administrative expenses	20,235	21,409	1,173	
Operating income	5,660	4,833	(826)	(14.6)
Operating income margin (%)	7.6	6.4	(1.2)	
(Operating income by business segments)				
Food and beverages (Japan)	2,423	2,780	356	14.7
Food and beverages(Overseas)	3,363	3,555	192	5.7
Pharmaceuticals	3,362	2,263	(1,099)	(32.7)
Others	(234)	(241)	(7)	
Adjustment	(3253)	(3524)	(270)	
[include corporate expenses]	[(2,873)]	[(3,144)]	[(270)]	
Non-operating income	2,066	2,083	17	0.9
Interests income	432	583	150	
Dividends income	334	326	(8)	
Investment gains on the equity method	788	614	(173)	
Others	510	559	49	
Non-operating expenses	747	478	(269)	(36.0)
Interest expenses	213	165	(47)	
Others	534	312	(221)	
Ordinary income	6,978	6,439	(539)	(7.7)
Ratio of ordinary income to net sales (%)	9.4	8.5	(0.9)	
Extraordinary gain	131	1,582	1,450	—
Extraordinary loss	1,387	2,372	984	71.0
Income before income taxes and minority interests	5,722	5,649	(73)	(1.3)
Income taxes	1,973	2,241	268	
Minority interests	584	1,244	660	
Net income	3,164	2,162	(1,001)	(31.7)
Ratio of net income to net sales (%)	4.2	2.8	(1.4)	

3. Performance Overview

(1) Breakdown of Statement of Income

(Millions of yen)

	1Q of FY 2011 (April 1, 2010 ~ June 30, 2010)		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
Net sales	74,610	108.4	76,014	101.9
Operating income	5,660	131.6	4,833	85.4
Ordinary income	6,978	116.0	6,439	92.3
Net income	3,164	86.6	2,162	68.3

(2) Breakdown of Gains on Equity Method

(Millions of yen)

	1Q of FY 2011 (April 1, 2010 ~ June 30, 2010)		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
Investment gains on the equity method	788	157.3	614	78.0

4. Segment Information

(1) Actual Results

① Result of first quarter ended June 30, 2010 (April 1, 2010 ~ June 30, 2010)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	47,188	16,794	9,213	5,179	2,401
Percentage of net sales (%)	63.2	22.5	12.4	6.9	3.2
Year on year (%)	107.0	114.6	118.8	116.2	98.3
Operating expenses	44,765	13,431	6,879	4,432	2,119
Year on year (%)	107.4	109.6	115.5	117.9	83.4
Operating income (loss)	2,423	3,363	2,333	746	282
Year on year (%)	99.2	139.9	129.3	107.3	---
Operating income margin (%)	5.1	20.0	25.3	14.4	11.8

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	9,848	3,607	77,440	(2,829)	74,610
Percentage of net sales (%)	13.2	4.8	103.7	(3.7)	100.0
Year on year (%)	110.7	145.9	110.4	214.3	108.4
Operating expenses	6,486	3,841	68,525	424	68,950
Year on year (%)	108.6	130.2	109.0	25.4	106.9
Operating income (loss)	3,362	(234)	8,914	※ (3,253)	5,660
Year on year (%)	115.0	---	122.2	108.8	131.6
Operating income margin (%)	34.1	---	---	---	7.6

※Adjustment...3,253 million yen of adjustment include 2,873 million yen of administrative expenses in parent company.
Also note that the amount of difference for 379 million yen is elimination of royalty income.

②Result of first quarter ended June 30, 2011 (April 1, 2011 ~ June 30, 2011)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	47,706	18,428	9,908	6,322	2,196
Percentage of net sales (%)	62.8	24.2	13.0	8.3	2.9
Year on year (%)	101.1	109.7	107.5	122.1	91.5
Operating expenses	44,926	14,872	7,430	5,291	2,150
Year on year (%)	100.4	110.7	108.0	119.4	101.5
Operating income (loss)	2,780	3,555	2,478	1,031	46
Year on year (%)	114.7	105.7	106.2	138.2	16.3
Operating income margin (%)	5.8	19.3	25.0	16.3	2.1

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	9,695	3,721	79,551	(3,536)	76,014
Percentage of net sales (%)	12.8	4.9	104.7	(4.7)	100.0
Year on year (%)	98.4	103.1	102.7	125.0	101.9
Operating expenses	7,432	3,962	71,193	(12)	71,181
Year on year (%)	114.6	103.1	103.9	---	103.2
Operating income (loss)	2,263	(241)	8,357	※ (3,524)	4,833
Year on year (%)	67.3	---	93.8	108.3	85.4
Operating income margin (%)	23.3	---	---	---	6.4

※Adjustment...3,524 million yen of adjustment include 3,144 million yen of administrative expenses in parent company.
Also note that the amount of difference for 379 million yen is elimination of royalty income.

〈Reference〉

Result of first quarter ended June 30, 2011 (using exchange rate of the average 2010.(Jan. -Mar. 2010))

Result of first quarter ended June 30, 2011(estimate)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	47,706	19,192	10,201	6,615	2,373
Percentage of net sales (%)	62.1	25.0	13.3	8.6	3.1
Year on year (%)	101.1	114.3	110.7	127.7	98.8
Operating expenses	44,926	15,548	7,648	5,568	2,328
Year on year (%)	100.4	115.8	111.2	125.6	109.9
Operating income (loss)	2,780	3,644	2,553	1,047	45
Year on year (%)	114.7	108.4	109.4	140.3	16.0
Operating income margin (%)	5.8	19.0	25.0	15.8	1.9

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	9,695	3,721	80,315	(3,536)	76,779
Percentage of net sales (%)	12.6	4.9	104.6	(4.6)	100.0
Year on year (%)	98.4	103.1	103.7	125.0	102.9
Operating expenses	7,432	3,962	71,869	(12)	71,856
Year on year (%)	114.6	103.1	104.9	---	104.2
Operating income (loss)	2,263	(241)	8,446	※ (3,524)	4,922
Year on year (%)	67.3	---	94.7	108.3	87.0
Operating income margin (%)	23.3	---	---	---	6.4

※Adjustment・・・3,524 million yen of adjustment include 3,144 million yen of administrative expenses in parent company.
Also note that the amount of difference for 379 million yen is elimination of royalty income.

5. Overseas companies Dairy Products sales(Bottles sold per day)

(Unit:Thousands of bottles/day. %)

	Consolidation Classification	1Q of FY 2012 (From January to March, 2011)		Preliminary figure (From January to June, 2011)	
		Sales quantity	Year on year (%)	Sales quantity	Year on year (%)
Taiwan	Equity method	567	86.9	777	101.7
Hong Kong ※1	Consolidated	363	105.4	434	110.7
Thailand ※2	Equity method	2,693	114.2	2,656	108.0
Korea	Equity method	3,691	101.7	4,018	98.8
Philippines	Equity method	1,174	85.6	1,190	91.8
Singapore	Consolidated	188	99.1	195	101.2
Indonesia	Consolidated	2,032	141.9	2,188	134.3
Australia	Consolidated	199	111.0	204	113.8
Malaysia	Consolidated	176	116.3	185	116.9
Vietnam ※3	Consolidated	50	167.3	55	157.3
India ※4	Consolidated	37	159.0	40	152.7
Guangzhou	Consolidated	833	127.2	1,080	136.0
Shanghai	Consolidated	198	117.0	255	126.2
Beijing	Consolidated	142	125.6	155	129.0
China ※5,6	Consolidated	399	179.6	487	180.2
China total		1,572	135.6	1,977	142.6
Asia and Oceania total		12,742	110.6	13,920	110.6
(Consolidated subsidiaries company Total)		4,617	131.6	5,279	132.0
Brazil	Consolidated	1,713	107.1	1,689	109.0
Mexico	Consolidated	3,303	107.3	3,396	106.4
Argentina	Consolidated	19	63.9	20	70.3
USA	Consolidated	115	114.3	118	110.1
The Americas total		5,150	107.1	5,224	107.1
Netherlands	Consolidated	237	104.8	226	101.0
Belgium	Consolidated	80	90.0	81	93.7
United Kingdom	Consolidated	227	98.9	214	93.6
Germany	Consolidated	124	89.0	114	91.7
Austria	Consolidated	18	68.0	19	76.6
Italy	Consolidated	55	148.7	59	144.6
Europe total		741	99.2	713	97.8
Total		18,633	109.1	19,857	109.2
(Consolidated subsidiaries company Total)		10,508	115.9	11,215	116.8

<Accounting period: From January to December>

※1: Hong Kong: *Yakult LT* (Started sales from 18 May, 2011)

※2: Thailand: Accounting date: 31 May.

※3: Vietnam: Hanoi City (Started sales from 16 May, 2011)

※4: India: Accounting date: 31 Mar.

※5: "Shanghai marketing" has changed to "China" (Yakult (China) Corporation)

※6: Sales Area of Yakult (China): Tianjin city, Suzhou city, Hangzhou city, Qingdao city, Nanjing city, Ningbo city, Jinan city, Yantai city, Wuhan city, Wenzhou city, Shenyang city, Xiamen city, Dalian city, Fuzhou city, Hefei city and neighboring cities, excluding Guangdong, Hainan, Shanghai city and Beijing city.

(Reference) Non-Consolidated

Non-consolidated financial results are presented in accordance with "Regulation for quarterly financial statements".
But, it is not subject to be reviewed by auditors under the law.

1. Breakdown of Statements of Income

(Millions of yen)

	1Q of FY 2011 (April 1, 2010 ~ June 30, 2010)		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
Net sales	44,830	107.7	44,496	99.3
Operating income	2,738	140.1	994	36.3
Ordinary income	4,069	111.4	2,661	65.4
Net income	2,600	107.3	322	12.4

2. Sales breakdown

(1) Sales by Product Category

(Millions of yen)

	1Q of FY 2011 (April 1, 2010 ~ June 30, 2010)		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
Dairy Products	20,396	105.1	18,927	92.8
Juices and Other Beverages	9,456	98.2	9,932	105.0
Subtotal	29,852	102.8	28,859	96.7
Cosmetics	1,569	114.5	1,598	101.9
Pharmaceuticals	9,848	110.7	9,695	98.4
Others	3,559	154.4	4,342	122.0
Total	44,830	107.7	44,496	99.3

Note) Sales amounts of health foods and noodles that had been included in "Others" were presented in "Juices and other beverages etc." starting from FY2011.

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

(Thousands of bottles/day)

	1Q of FY 2011 (April 1, 2010 ~ June 30, 2010)		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
<i>Yakult</i>	3,272	97.6	3,336	102.0
<i>Yakult Calorie Half</i> ※3	147	189.1	12	8.4
<i>Yakult 300V</i> ※3	155	100.3	11	6.8
<i>Yakult SHEs</i> ※3	73	117.2	6	7.9
<i>Yakult SHEs hard type</i> ※2	24	---	---	---
Total for <i>Yakult 400</i> products	3,074	103.2	3,129	101.8
<i>Yakult 400</i>	1,391	87.6	1,250	89.8
<i>Yakult 400LT</i>	1,682	121.1	1,880	111.7
Total for Yakult products	6,745	101.2	6,494	96.3
<i>BF-1</i>	113	113.0	108	96.2
<i>Pretio</i>	155	82.6	135	86.9
<i>Joie</i>	726	101.4	759	104.5
<i>Mil-Mil</i> ※1	461	---	613	133.0
<i>Bifiene</i> products *	269	71.1	---	---
<i>Sofuhl</i>	532	95.5	355	66.7
<i>Purela</i>	158	89.1	215	136.0
<i>Yakult Genki Yogurt</i> ※3	---	---	2	---
Total for fermented milk	2,147	116.6	1,943	90.5
Total	9,159	103.9	8,680	94.8

※1 *Mil-Mil S* (Launch on October 2010)

※2 *Yakult SHEs hard type* (Temporal stop of sales)

※3 Temporal stop of sales according to the Great East Japan Earthquake (until end of June)

* Stop sales

(3) Juices and Other Beverages sales (Total Bottles sold)

(Thousands of bottles)

		1Q of FY 2011 (April 1, 2010 ~ June 30, 2010)		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)	
		Results	Year on year(%)	Results	Year on year(%)
Health and functional food products	<i>Bansoreicha</i> ※1	10,067	87.7	9,074	90.1
	<i>Toughman</i> ※2	14,197	97.5	23,376	164.7
	<i>Kurozu Drink</i>	14,101	99.4	12,174	86.3
	Soy milk drinks	10,259	97.2	10,992	107.1
	<i>Lemorea</i>	3,359	66.4	2,385	71.0
	<i>Milouge</i>	7,773	92.0	10,523	135.4
Soft drinks	<i>Juices</i>	16,424	117.5	17,683	107.7
	<i>Kininaruyasai</i>	14,782	97.2	16,545	111.9
	<i>Coffee Time</i>	9,536	92.4	9,434	98.9
	<i>FIRE</i>	19,339	102.9	20,089	103.9
	Coffee products total	28,875	99.2	29,523	102.2
	<i>Gogono-kocha</i>	7,362	144.1	9,310	126.5

※1 *Bansoreicha Kobashifumi* (Launch on October 2010)

※2 *Toughman* (Renewal on May 16, 2011)

(4) Pharmaceuticals sales

(Millions of yen)

		1Q of FY 2011 (April 1, 2010 ~ June 30, 2010)		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)	
		Results	Year on year(%)	Results	Year on year(%)
	<i>Campto</i> (Japan)	784	73.1	702	89.5
	<i>Campto</i> (Overseas)	237	24.4	528	222.2
	The Americas	---	---	---	---
	Europe	150	15.9	528	350.6
	Other	87	300.0	---	---
	<i>Campto</i> total	1,022	49.9	1,230	120.3
	<i>Elplat</i>	7,615	131.4	7,228	94.9
	Other pharmaceuticals	1,211	115.1	1,237	102.1
	Total	9,848	110.7	9,695	98.4

CAUTIONARY STATEMENT

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

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