



**Supplementary Materials for
Financial Statements for The Third
Quarter Ended December 31, 2011
(April 1, 2011 to December 31, 2011)**

January 31, 2012

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Contents

Consolidated

1. Major Increases (Decreases) in Consolidated Balance Sheets	1	Page
2. Major Increases (Decreases) in Consolidated Statements of Income	2	
3. Performance Overview	3	
4. Segment Information	4-6	
5. Overseas companies Dairy Products sales(Bottles sold per day)	7	

(Reference) Non-Consolidated

1. Breakdown of Statements of Income	8
2. Sales breakdown	8-10

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 Sheets

(Millions of yen)

	As of Mar.31. 2011	As of Dec. 31. 2011	Increase (Decrease)
Total Assets	392,828	395,479	2,651
Current assets			
Cash and deposits	88,837	84,267	(4,569)
Notes and accounts receivable	49,073	55,730	6,657
Inventories	27,740	30,241	2,501
Others	17,179	15,477	(1,701)
Fixed assets			
Tangible fixed assets			
Buildings and structures	47,692	47,410	(281)
Others	86,025	87,064	1,039
Intangible fixed assets	5,911	5,861	(49)
Investments and other assets			
Investment securities	57,288	56,489	(799)
Others	13,080	12,935	(144)
Total Liabilities	141,856	146,003	4,147
Current liabilities			
Notes and accounts payable	22,167	26,452	4,284
Short-term loans	3,466	9,923	6,456
Allowance for loss on disaster	712		(712)
Others	36,828	33,568	(3,260)
Fixed liabilities			
Long-term loans	42,951	42,473	(477)
Allowance for retirement benefits	18,855	18,129	(726)
Others	16,874	15,456	(1,417)
Total Net Assets	250,971	249,475	(1,495)
Shareholder's Equity	264,256	273,524	9,268
Accumulated other comprehensive income	(38,369)	(48,624)	(10,254)
Minority Interests	25,085	24,575	(509)

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

(Millions of yen)

	3Q of FY 2011 (April 1, 2010~ December 31, 2010)	3Q of FY 2012 (April 1, 2011~ December 31, 2011)	Increase (Decrease)	
			Amount	Ratio (%)
Net sales	236,396	239,978	3,581	1.5
(Sales by business segments)				%
Food and beverages (Japan)	146,554	144,107	(2,447)	(1.7)
Food and beverages (Overseas)	54,095	60,178	6,083	11.2
Pharmaceuticals	30,114	30,186	72	0.2
Others	14,217	14,820	603	4.2
Adjustments	(8,584)	(9,314)	(730)	—
Cost of sales	106,413	109,398	2,984	2.8
Gross profit	129,983	130,579	596	0.5
Gross profit margin (%)	55.0	54.4		
Selling, general and administrative expenses	110,423	111,464	1,040	0.9
Selling expenses	50,086	49,312	(773)	
General and administrative expenses	60,337	62,151	1,814	
Operating income	19,559	19,115	(444)	(2.3)
Operating income margin (%)	8.3	8.0		
(Operating income by business segments)				
Food and beverages (Japan)	9,288	9,051	(236)	(2.5)
Food and beverages (Overseas)	10,507	11,737	1,230	11.7
Pharmaceuticals	9,606	8,192	(1,414)	(14.7)
Others	89	921	832	—
Adjustments	(9,932)	(10,788)	(855)	—
【Corporate expenses】	【(8,762)】	【(9,404)】	【(641)】	—
Non-operating income	5,934	7,242	1,307	22.0
Interests	1,372	1,817	444	
Dividends	557	586	28	
Investment gains on the equity method	2,523	2,402	(121)	
Others	1,480	2,436	955	
Non-operating expenses	1,192	1,060	(131)	(11.0)
Interest	616	504	(112)	
Others	575	556	(18)	
Ordinary income	24,302	25,296	994	4.1
Ordinary income margin (%)	10.3	10.5		
Extraordinary gain	421	2,243	1,822	—
Extraordinary loss	2,040	3,582	1,541	75.5
Income before income taxes and minority interests	22,682	23,957	1,274	5.6
Income taxes	6,789	7,463	674	
Minority interests	2,283	3,367	1,083	
Net income	13,609	13,126	(483)	(3.6)
Net income margin (%)	5.8	5.5		

3. Performance Overview

(1) Breakdown of Statements of Income

(Millions of yen)

	3Q of FY 2011 (April 1, 2010 ~ December 31, 2010)		3Q of FY 2012 (April 1, 2011 ~ December 31, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
Net sales	236,396	106.6	239,978	101.5
Operating income	19,559	101.6	19,115	97.7
Ordinary income	24,302	101.4	25,296	104.1
Net income	13,609	104.9	13,126	96.4

(2) Breakdown of Gains on Equity Method

(Millions of yen)

	3Q of FY 2011 (April 1, 2010 ~ December 31, 2010)		3Q of FY 2012 (April 1, 2011 ~ December 31, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
Gain on Equity Method	2,523	128.4	2,402	95.2

4. Segment Information

(1) Actual Results

① Result of the third quarter ended December 31, 2010 (April 1, 2010 ~ December 31, 2010)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	146,554	54,095	28,390	19,231	6,473
Percentage of net sales	62.0	22.9	12.0	8.1	2.8
Year on year	107.0	108.2	111.0	112.2	89.2
Operating expenses	137,266	43,587	21,846	15,923	5,817
Year on year	107.2	109.1	112.6	116.7	84.3
Operating income (loss)	9,288	10,507	6,544	3,307	655
Year on year	104.3	104.7	105.9	94.5	182.8
Operating income margin	6.3	19.4	23.1	17.2	10.1

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	30,114	14,217	244,981	(8,584)	236,396
Percentage of net sales	12.7	6.0	103.6	(3.6)	100.0
Year on year	112.1	119.2	108.5	---	106.6
Operating expenses	20,507	14,127	215,488	1,348	216,836
Year on year	117.3	123.5	109.4	24.0	107.1
Operating income (loss)	9,606	89	29,492	※ (9,932)	19,559
Year on year	102.4	18.3	102.4	---	101.6
Operating income margin	31.9	0.6	---	---	8.3

※Adjustment...9,932 million yen of adjustment include 8,762 million yen of administrative expenses in parent company.
Also note that the difference amount of 1,170 million yen is elimination of royalty income.

②Result of the third quarter ended December 31, 2011 (April 1, 2011 ~ December 31, 2011)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	144,107	60,178	30,198	23,874	6,106
Percentage of net sales	60.1	25.0	12.6	9.9	2.5
Year on year	98.3	111.2	106.4	124.1	94.3
Operating expenses	135,055	48,440	23,038	19,336	6,065
Year on year	98.4	111.1	105.5	121.4	104.3
Operating income (loss)	9,051	11,737	7,159	4,537	40
Year on year	97.5	111.7	109.4	137.2	6.2
Operating income margin	6.3	19.5	23.7	19.0	0.7

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	30,186	14,820	249,292	(9,314)	239,978
Percentage of net sales	12.6	6.2	103.9	(3.9)	100.0
Year on year	100.2	104.2	101.8	108.5	101.5
Operating expenses	21,993	13,898	219,388	1,474	220,862
Year on year	107.3	98.4	101.8	109.3	101.9
Operating income (loss)	8,192	921	29,904	※ (10,788)	19,115
Year on year	85.3	---	101.4	108.6	97.7
Operating income margin	27.1	6.2	---	---	8.0

※Adjustment・・・10,788 million yen of adjustment include 9,404million yen of administrative expenses in parent company.

Also note that the difference amount of 1,384 million yen is elimination of royalty income.

〈Reference〉

Result of the third quarter ended December 31, 2011.

(Jan. - Sep. (using exchange rate of the average 2010))

③Result of the third quarter ended December 31, 2011 (April 1, 2011 ~ December 31, 2011)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	144,107	62,845	31,421	25,103	6,319
Percentage of net sales	59.4	25.9	13.0	10.3	2.6
Year on year	98.3	116.2	110.7	130.5	97.6
Operating expenses	135,055	50,656	23,967	20,431	6,256
Year on year	98.4	116.2	109.7	128.3	107.5
Operating income (loss)	9,051	12,189	7,454	4,671	63
Year on year	97.5	116.0	113.9	141.2	9.6
Operating income margin	6.3	19.4	23.7	18.6	1.0

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	30,186	14,820	251,958	(9,314)	242,644
Percentage of net sales	12.4	6.1	103.8	(3.8)	100.0
Year on year	100.2	104.2	102.8	108.5	102.6
Operating expenses	21,993	13,898	221,603	1,474	223,077
Year on year	107.3	98.4	102.8	109.3	102.9
Operating income (loss)	8,192	921	30,355	※ (10,788)	19,566
Year on year	85.3	---	102.9	108.6	100.0
Operating income margin	27.1	6.2	---	---	8.1

※Adjustment・・・10,788 million yen of adjustment include 9,404million yen of administrative expenses in parent company.

Also note that the difference amount of 1,384 million yen is elimination of royalty income.

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

(Unit:Thousands of bottles/day. %)

	Consolidation Classification	3Q of FY 2012 (From January to September, 2011.)		Preliminary figure (From January to December, 2011.)	
		Sales quantity	Year on year	Sales quantity	Year on year
Taiwan	Equity method	907	102.8	890	103.9
Hong Kong ※1	Consolidated	477	112.7	481	115.4
Thailand ※2	Equity method	2,685	105.4	2,234	86.2
Korea	Equity method	4,104	99.4	4,001	98.8
Philippines	Equity method	1,246	99.1	1,295	106.2
Singapore	Consolidated	197	102.7	194	101.7
Indonesia	Consolidated	2,246	131.1	2,253	127.5
Australia	Consolidated	208	112.2	207	110.5
Malaysia	Consolidated	190	116.9	194	119.7
Vietnam ※3	Consolidated	62	161.6	68	172.3
India ※4	Consolidated	46	162.7	48	162.6
Guangzhou	Consolidated	1,213	132.9	1,235	136.7
Shanghai	Consolidated	308	126.0	311	127.6
Beijing	Consolidated	169	127.9	167	129.5
China ※5	Consolidated	598	171.3	595	170.5
China total		2,288	139.6	2,309	142.0
Asia and Oceania total (Consolidated subsidiary company Total)		14,656 5,713	111.1 130.4	14,174 5,755	107.9 130.2
Brazil	Consolidated	1,687	108.4	1,706	108.4
Mexico	Consolidated	3,381	105.4	3,309	104.1
Argentina	Consolidated	20	72.4	20	77.2
USA	Consolidated	122	113.4	125	116.8
The Americas total		5,210	106.4	5,160	105.7
Netherlands	Consolidated	220	103.0	220	102.0
Belgium	Consolidated	76	95.3	76	94.8
United Kingdom	Consolidated	206	91.3	203	89.9
Germany	Consolidated	108	92.1	105	88.3
Austria	Consolidated	18	80.8	17	85.2
Italy	Consolidated	58	146.1	64	146.9
Europe total		687	98.3	686	97.3
Total (Consolidated subsidiary company Total)		20,553 11,609	109.4 116.4	20,021 11,602	106.9 115.9

<Accounting period: From January to December>

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

※2: Thailand: Accounting date: 31 May. Bangkok factory and Ayutthaya factory stopped operation for about 2 months since October, 2011 due to severe floods. (Bangkok factory started delivery from 16 December, 2011 and Ayutthaya factory from 22 December, 2011.)

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

※4: India: Accounting date: 31 Mar.

※5: ①Sales 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.

②Tianjin Yakult: Delivers products to Yakult (China) (Started manufacturing from 3 Aug, 2011)

(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 %)

	3Q of FY 2011 (April 1, 2010 ~ December 31, 2010)		3Q of FY 2012 (April 1, 2011 ~ December 31, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
Net sales	136,501	107.6	134,708	98.7
Operating income	7,929	109.3	6,469	81.6
Ordinary income	9,805	92.1	8,786	89.6
Net income	6,268	114.3	3,608	57.6

2. Sales breakdown

(1) Sales by Product Category

(Millions of yen %)

	3Q of FY 2011 (April 1, 2010 ~ December 31, 2010)		3Q of FY 2012 (April 1, 2011 ~ December 31, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
Dairy products	60,140	104.5	57,502	95.6
Juices and other beverages etc.	29,535	104.8	29,725	100.6
Subtotal	89,676	104.6	87,227	97.3
Cosmetics	5,043	100.1	5,182	102.8
Pharmaceuticals	30,114	112.1	30,186	100.2
Others	11,667	127.1	12,112	103.8
Total	136,501	107.6	134,708	98.7

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 %)

	3Q of FY 2011 (April 1, 2010 ~ December 31, 2010)		3Q of FY 2012 (April 1, 2011 ~ December 31, 2011)	
	Results	Year on year(%)	Results	Year on year(%)
<i>Yakult</i>	3,178	98.6	3,241	102.0
<i>Yakult Calorie Half</i> ※3	145	125.1	90	62.5
<i>Yakult 300V</i> ※3	147	92.3	68	46.0
<i>Yakult SHEs</i> ※3	64	96.2	26	40.3
<i>Yakult SHEs hard type</i> ※2	16	279.7	---	---
<i>Yakult 400 products total</i>	3,037	100.4	3,121	102.8
<i>Yakult 400</i>	1,330	86.7	1,204	90.6
<i>Yakult 400LT</i>	1,707	114.5	1,917	112.3
Yakult products total	6,587	99.7	6,546	99.4
<i>BF-1</i>	116	106.8	102	88.4
<i>Pretio</i>	146	83.2	127	86.9
<i>Joie</i>	711	102.7	730	102.6
<i>Mil-Mil</i> ※1	518	---	566	109.3
<i>Bifiene products</i> *	174	47.5	---	---
<i>Sofuhl</i>	507	96.1	427	84.3
<i>Purela</i>	152	91.1	182	119.9
<i>Yakult Genki Yogurt</i> ※3	19	---	9	49.4
Fermented milk total	2,081	117.7	1,914	92.0
Total	8,929	102.9	8,689	97.3

※1 *Mil-Mil S* (Launch on Oct.4, 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. %)

		3Q of FY 2011 (April 1, 2010 ~ December 31, 2010)		3Q of FY 2012 (April 1, 2011 ~ December 31, 2011)	
		Results	Year on year(%)	Results	Year on year(%)
Health and functional food products	<i>Bansoreicha</i>	31,152	91.5	26,972	86.6
	<i>Toughman</i> ※	47,978	100.6	55,228	115.1
	<i>Kurozu Drink</i>	42,571	101.2	37,977	89.2
	Soy milk drinks	30,336	96.6	33,378	110.0
	<i>Lemorea</i>	9,987	77.9	6,831	68.4
	<i>Milougu</i>	22,912	99.6	30,222	131.9
Soft drinks	<i>Juices</i>	51,402	117.1	53,577	104.2
	<i>Kininaruyasai</i>	46,502	100.6	48,127	103.5
	<i>Coffee Time</i>	27,836	89.7	27,140	97.5
	<i>FIRE</i>	57,372	97.7	59,744	104.1
	Coffee products total	85,208	94.9	86,884	102.0
	<i>Gogono-kocha</i>	23,911	135.8	25,724	107.6

※ *Toughmansuper* (Launch on Oct.10, 2011)

(4)Pharmaceuticals sales

(Millions of yen %)

		3Q of FY 2011 (April 1, 2010 ~ December 31, 2010)		3Q of FY 2012 (April 1, 2011 ~ December 31, 2011)	
		Results	Year on year(%)	Results	Year on year(%)
	<i>Campto</i> (Japan)	2,255	73.0	2,120	94.0
	<i>Campto</i> (Overseas)	1,707	77.8	1,869	109.5
	North America	70	---	---	---
	Europe	1,304	66.5	1,753	134.5
	Other	333	143.8	116	34.8
	<i>Campto</i> total	3,963	75.0	3,990	100.7
	<i>Elplat</i>	22,456	122.6	22,122	98.5
	Other pharmaceuticals	3,694	112.9	4,073	110.3
	Total	30,114	112.1	30,186	100.2

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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