



**Supplementary Materials for
Financial Statements For the second
quarter Ended September 30, 2013
(April 1, 2013 to September 30, 2013)**

November 8, 2013

Yakult Honsha Co., Ltd.
Public Relations Department

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

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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 2013	As of Sep. 30 2013	Increase (Decrease)	Increase (Decrease)
Total Assets	438,175	479,598	41,422	
Current assets				
Cash and deposits	90,576	101,749	11,172	Increase in overseas subsidiaries
Notes and accounts receivable	53,169	55,498	2,328	
Inventories	27,435	29,027	1,592	
Others	13,951	14,461	510	
Fixed assets				
Tangible fixed assets				
Buildings and structures	53,126	55,160	2,034	
Others	97,485	111,395	13,909	Increase of construction in progress
Intangible fixed assets	6,302	6,102	(199)	
Investments and other assets				
Investment securities	87,512	97,491	9,978	Increase in parent company
Others	8,615	8,711	96	
Total Liabilities	151,077	195,947	44,870	
Current liabilities				
Notes and accounts payable	24,371	27,890	3,519	
Short-term loans	56,754	66,785	10,031	Increase in parent company
Others	40,092	40,325	233	
Fixed liabilities				
Long-term loans	1,802	31,580	29,777	Increase in parent company
Allowance for retirement benefits	17,010	16,299	(711)	
Others	11,045	13,065	2,020	
Total Net Assets	287,098	283,650	(3,447)	
Shareholder's Equity				
Accumulated other comprehensive income	(26,163)	(10,188)	15,974	Increase of foreign currency translation adjustments
Minority Interests	25,255	30,159	4,904	

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

(Millions of yen)

	2Q of FY 2013 (2012.4~9)	2Q of FY 2014 (2013.4~9)	Increase (Decrease)		Primary reason for change	Original Forecasts※ (2013.4~9)
			Amount	%		
Net sales	160,260	172,666	12,406	7.7	FX impact 9,103	173,500
(Sales by segments)						
Food and beverages (Japan)	98,835	103,103	4,267	4.3		
Food and beverages(Overseas)	41,912	57,041	15,129	36.1		
Pharmaceuticals	17,831	15,632	(2,198)	(12.3)		
Others	8,798	8,789	(9)	(0.1)		
Adjustments	(7,118)	(11,900)	(4,782)	—		
Cost of sales	74,517	77,622	3,104	4.2		
Gross profit	85,742	95,044	9,302	10.8		
Gross profit margin (%)	53.5	55.0	1.5			
Selling, general and administrative expenses	76,426	79,612	3,185	4.2		
Selling expenses	34,546	36,237	1,691		Increase in overseas subsidiaries	
General and administrative expenses	41,879	43,374	1,494		Increase in overseas subsidiaries	
Operating income	9,315	15,432	6,116	65.7	FX impact 2,407	12,000
Operating income margin (%)	5.8	8.9	3.1			
(Operating income by segments)						
Food and beverages (Japan)	4,918	5,578	660	13.4		
Food and beverages(Overseas)	8,315	14,413	6,097	73.3		
Pharmaceuticals	3,210	2,773	(437)	(13.6)		
Others	412	643	231	56.1		
Adjustments	(7,540)	(7,976)	(435)	—		
{include corporate expenses}	{(6,474)}	{(6,375)}	{99}			
Non-operating incomes	4,650	4,899	249	5.4		
Interest income	1,132	1,064	(67)			
Dividends income	529	659	130			
Gain on equity method	1,777	1,633	(144)			
Others	1,211	1,541	330			
Non-operating expenses	625	1,107	482	77.1		
Interest expenses	354	354	(0)			
Others	270	753	482			
Ordinary income	13,341	19,224	5,883	44.1	FX impact 2,961	15,500
Ordinary income margin (%)	8.3	11.1	2.8			
Extraordinary gains	849	371	(478)	(56.3)		
Extraordinary losses	2,551	503	(2,047)	(80.3)	FY2012: Loss on valuation of investment securities	
Income before income taxes and minority interests	11,639	19,092	7,452	64.0		
Income taxes	4,268	6,151	1,882			
Minority interests	1,445	2,285	839			
Net income	5,924	10,655	4,730	79.8	FX impact 1,949	8,000
Net income margin (%)	3.7	6.2	2.5			

※ Forecast for second quarter of FY2014, announced on May 10, 2013

3. Performance Overview

(1) Breakdown of Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	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	160,260	101.2	319,193	102.1	172,666	107.7	355,000	111.2
Operating income	9,315	82.2	23,068	110.8	15,432	165.7	32,500	140.9
Ordinary income	13,341	93.1	29,424	105.1	19,224	144.1	39,500	134.2
Net income	5,924	86.6	16,379	123.2	10,655	179.8	22,500	137.4

※The forecasts changed from last time announced on May 10, 2013.

(2) Ratios of Consolidated to Non-consolidated Results

(Times)

	Fiscal year ended March 31, 2013		Fiscal year ending March 31, 2014	
	Result of 2nd quarter	Annual results	Result of 2nd quarter	Annual forecasts
Net sales	1.80	1.83	1.89	1.91
Operating income	22.60	5.73	12.71	7.22
Ordinary income	2.18	1.99	3.99	3.29
Net income	1.74	1.54	2.81	2.50

(3) Breakdown of Gains on Equity Method

(Millions of yen. %)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	Result of 2nd quarter	Year on year	Annual results	Year on year	Result of 2nd quarter	Year on year	Annual forecasts	Year on year
Gain on Equity Method	1,777	143.5	2,129	84.2	1,633	91.9	3,500	164.3

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

(Millions of yen. %)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	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	6,721	108.2	10,842	92.8	6,385	95.0	-	-
Sales promotion expenses	3,785	119.6	7,724	103.2	4,122	108.9	-	-
Transportation expense	5,022	99.5	9,913	102.0	5,598	111.5	-	-
Employee's salaries	14,953	102.0	29,942	102.3	16,271	108.8	-	-
Depreciation and amortization	2,587	106.7	5,214	104.9	2,546	98.4	-	-
Research and Development cost	6,071	94.1	10,720	86.7	5,406	89.0	-	-

(5) Capital investment, Depreciation expense

(Millions of yen)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	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	13,084	129.4	33,587	134.3	22,390	171.1	53,000	157.8
Depreciation and amortization	9,379	103.8	19,434	106.0	9,742	103.9	21,000	108.1
Research and development costs	6,090	94.1	10,760	86.7	5,426	89.1	12,024	111.7

Breakdown of investment

	Fiscal year ended March 31, 2013	Forecast of full fiscal year ending March 31, 2014
Capital investment	Investment in Parent company 18.5 billion yen Investment in Plants(subsidiaries) 1.0 billion yen Investment in Overseas subsidiaries 10.5 billion yen	Investment in Parent company 26.2 billion yen Investment in Plants(subsidiaries) 5.0 billion yen Investment in Overseas subsidiaries 20.7 billion yen
Research and Development cost	Food and beverages 5.3 billion yen Pharmaceuticals 4.9 billion yen Others 0.5 billion yen	Food and beverages 6.1 billion yen Pharmaceuticals 5.3 billion yen Others 0.5 billion yen

〈Reference〉 Summary of Consolidated Statements of Cash Flows

(Millions of yen)

	Previous period (2012.4~2012.9)	Current period (2013.4~2013.9)	Increase (Decrease) Amount
Cash flows from operating activities	21,212	21,314	101
Cash flows from investing activities	(26,855)	(21,845)	5,009
Cash flows from financing activities	9,504	3,484	(6,019)
Foreign currency translation adjustments on cash and cash equivalents	1,114	6,839	5,725
Net increase (decrease) in cash and cash equivalents	4,975	9,793	4,817
Beginning balance of cash and cash equivalents	75,559	82,773	7,214
Cash and cash equivalents as of current period	80,534	92,566	12,031

4. Segment Information

(1) Result of second quarter

① Results of second quarter ended September 30, 2012 (April 1, 2012 ~ September 30, 2012)
(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	98,835	41,912	19,215	18,741	3,955
Percentage of net sales (%)	61.7	26.2	12.0	11.7	2.5
Year on year (%)	101.2	106.2	93.9	127.3	92.0
Operating expenses	93,917	33,596	14,913	14,789	3,894
Year on year (%)	103.4	104.5	95.9	121.3	88.1
Operating income (loss)	4,918	8,315	4,302	3,952	60
Year on year (%)	71.5	113.5	87.4	156.6	---
Operating income margin (%)	5.0	19.8	22.4	21.1	1.5

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	17,831	8,798	167,378	(7,118)	160,260
Percentage of net sales (%)	11.1	5.5	104.5	(4.5)	100.0
Year on year (%)	91.1	106.7	101.5	108.4	101.2
Operating expenses	14,620	8,386	150,521	422	150,944
Year on year (%)	100.1	96.9	103.0	49.1	102.6
Operating income (loss)	3,210	412	16,856	※ (7,540)	9,315
Year on year (%)	64.7	---	89.8	101.6	82.2
Operating income margin (%)	18.0	4.7	---	---	5.8

※Adjustment...7,540 million yen of adjustment include 6,474 million yen of administrative expenses in parent company.
Also note that the amount of difference for 1,065 million yen is elimination of royalty income.

②Results of second quarter ended September 30, 2013 (April 1, 2013 ~ September 30, 2013)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	103,103	57,041	24,716	28,004	4,321
Percentage of net sales (%)	59.7	33.0	14.3	16.2	2.5
Year on year (%)	104.3	136.1	128.6	149.4	109.3
Operating expenses	97,524	42,628	18,343	20,034	4,250
Year on year (%)	103.8	126.9	123.0	135.5	109.1
Operating income (loss)	5,578	14,413	6,373	7,969	70
Year on year (%)	113.4	173.3	148.1	201.6	116.2
Operating income margin (%)	5.4	25.3	25.8	28.5	1.6

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	15,632	8,789	184,567	(11,900)	172,666
Percentage of net sales (%)	9.1	5.1	106.9	(6.9)	100.0
Year on year (%)	87.7	99.9	110.3	167.2	107.7
Operating expenses	12,859	8,146	161,159	(3,924)	157,234
Year on year (%)	88.0	97.1	107.1	---	104.2
Operating income (loss)	2,773	643	23,408	※ (7,976)	15,432
Year on year (%)	86.4	156.1	138.9	105.8	165.7
Operating income margin (%)	17.7	7.3	---	---	8.9

※Adjustment・・・7,976million yen of adjustment include 6,375million yen of administrative expenses in parent company.
Also note that the amount of difference for 1,600million yen is elimination of royalty income.

<Reference>

Result of second quarter ended September 30, 2013

(rough estimation in case of calculating by average rate of 2012, from Jan. to Jun.)

③ Results of second quarter ended September 30, 2013 (April 1, 2013 ~ September 30, 2013)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	103,103	47,937	20,818	23,512	3,607
Percentage of net sales (%)	63.0	29.3	12.7	14.4	2.2
Year on year (%)	104.3	114.4	108.3	125.5	91.2
Operating expenses	97,524	35,932	15,572	16,837	3,523
Year on year (%)	103.8	107.0	104.4	113.8	90.5
Operating income (loss)	5,578	12,005	5,246	6,675	83
Year on year (%)	113.4	144.4	121.9	168.9	137.7
Operating income margin (%)	5.4	25.0	25.2	28.4	2.3

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	15,632	8,789	175,463	(11,900)	163,563
Percentage of net sales (%)	9.6	5.4	107.3	(7.3)	100.0
Year on year (%)	87.7	99.9	104.8	167.2	102.1
Operating expenses	12,859	8,146	154,463	(3,924)	150,538
Year on year (%)	88.0	97.1	102.6	---	99.7
Operating income (loss)	2,773	643	21,000	※ (7,976)	13,024
Year on year (%)	86.4	156.1	124.6	105.8	139.8
Operating income margin (%)	17.7	7.3	---	---	8.0

※Adjustment・・・7,976million yen of adjustment include 6,375million yen of administrative expenses in parent company.
Also note that the amount of difference for 1,600million yen is elimination of royalty income.

(2) Annual financial forecast

①Result of fiscal year ending March 31, 2013 (April 1, 2012 ~ March 31, 2013)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	191,849	87,545	38,822	41,250	7,472
Percentage of net sales (%)	60.1	27.4	12.2	12.9	2.3
Year on year (%)	102.0	110.8	99.4	129.1	93.4
Operating expenses	182,302	69,001	30,155	31,654	7,191
Year on year (%)	102.3	106.9	99.7	119.8	91.6
Operating income (loss)	9,547	18,544	8,667	9,595	281
Year on year (%)	96.8	128.1	98.5	173.6	186.9
Operating income margin (%)	5.0	21.2	22.3	23.3	3.8

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	37,072	17,436	333,904	(14,711)	319,193
Percentage of net sales (%)	11.6	5.5	104.6	(4.6)	100.0
Year on year (%)	94.2	93.8	102.7	118.3	102.1
Operating expenses	28,090	16,729	296,123	0	296,124
Year on year (%)	96.1	93.2	102.2	0.1	101.5
Operating income (loss)	8,982	706	37,780	※ (14,712)	23,068
Year on year (%)	88.5	112.7	107.6	102.9	110.8
Operating income margin (%)	24.2	4.1	---	---	7.2

※Adjustment・・・14,712 million yen of adjustment include 12,409 million yen of administrative expenses in parent company. Also note that the amount of difference for 2,302 million yen is elimination of royalty income.

② Annual forecast for the fiscal year ending March 31, 2014 (April 1, 2013 ~ March 31, 2014)
(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	201,700	119,000	49,600	60,900	8,500
Percentage of net sales (%)	56.8	33.5	14.0	17.1	2.4
Year on year (%)	105.1	135.9	127.8	147.6	113.8
Operating expenses	191,900	90,000	37,600	43,900	8,500
Year on year (%)	105.3	130.4	124.7	138.7	118.2
Operating income (loss)	9,800	29,000	12,000	17,000	0
Year on year (%)	102.7	156.4	138.5	177.2	---
Operating income margin (%)	4.9	24.4	24.2	27.9	---

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	37,500	18,300	376,500	(21,500)	355,000
Percentage of net sales (%)	10.6	5.2	106.1	(6.1)	100.0
Year on year (%)	101.2	105.0	112.8	146.1	111.2
Operating expenses	28,300	17,500	327,700	(5,200)	322,500
Year on year (%)	100.7	104.6	110.7	---	108.9
Operating income (loss)	9,200	800	48,800	※ (16,300)	32,500
Year on year (%)	102.4	113.2	129.2	110.8	140.9
Operating income margin (%)	24.5	4.4	---	---	9.2

※Adjustment・・・16,300 million yen of adjustment include 13,200 million yen of administrative expenses in parent company.
Also note that the amount of difference for 3,100 million yen is elimination of royalty income.

〈Reference〉

Annual forecast for the fiscal year ending March 31, 2014

(rough estimation in case of calculating by average rate of 2012, from Jan. To Dec. 2012)

③ Annual forecast for the fiscal year ending March 31, 2014 (April 1, 2013 ~ March 31, 2014)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	201,700	100,000	41,900	51,100	7,000
Percentage of net sales (%)	60.0	29.8	12.5	15.2	2.1
Year on year (%)	105.1	114.2	107.9	123.9	93.7
Operating expenses	191,900	75,800	32,000	36,900	6,900
Year on year (%)	105.3	109.9	106.1	116.6	96.0
Operating income (loss)	9,800	24,200	9,900	14,200	100
Year on year (%)	102.7	130.5	114.2	148.0	35.6
Operating income margin (%)	4.9	24.2	23.6	27.8	1.4

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	37,500	18,300	357,500	(21,500)	336,000
Percentage of net sales (%)	11.2	5.4	106.4	(6.4)	100.0
Year on year (%)	101.2	105.0	107.1	146.1	105.3
Operating expenses	28,300	17,500	313,500	(5,200)	308,300
Year on year (%)	100.7	104.6	105.9	---	104.1
Operating income (loss)	9,200	800	44,000	※ (16,300)	27,700
Year on year (%)	102.4	113.2	116.5	110.8	120.1
Operating income margin (%)	24.5	4.4	---	---	8.2

※Adjustment・・・16,300million yen of adjustment include 13,200million yen of administrative expenses in parent company.
Also note that the amount of difference for 3,100million yen is elimination of royalty income.

5. Overview of overseas companies

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

[Performance from January to June 2013]

(Jun 30 2013)

	Consolidation Classification	Sales quantity (Thousands of bottles/day)	Year on year (%)	Started Business	Consolidation Classification	Currency Unit	※ Exchange rate		
							Average Jan. ~ Sep. 2013	Average Jan. ~ Jun. 2013	Average Jan. ~ Jun. 2012
Taiwan	Equity method	873	101.4	Mar 1964	25.00	NT\$	3.248	3.227	2.697
Hong Kong	Consolidated	546	108.4	Jun 1969	80.00	HK\$	12.45	12.36	10.28
Thailand	Equity method	2,032	89.3	Jun 1971	25.29	B	2.70	2.55	2.55
Korea	Equity method	4,364	103.9	Aug 1971	38.30	W	0.0873	0.0864	0.0700
Philippines	Equity method	1,567	105.2	Oct 1978	40.00	P	2.29	2.31	1.88
Singapore	Consolidated	226	106.7	Jul 1979	100.00	S\$	77.11	76.98	63.24
Indonesia	Consolidated	3,137	123.0	Jan 1991	100.00	Rp	0.0096	0.0099	0.0088
Australia	Consolidated	193	89.2	Feb 1994	100.00	A\$	93.94	96.36	82.35
Malaysia	Consolidated	235	103.4	Feb 2004	100.00	MYR	30.70	31.04	25.86
Vietnam	Consolidated	154	157.0	Sep 2007	80.00	VND	0.0046	0.0046	0.0038
India	Consolidated	94	139.2	Jan 2008	50.00	INR	1.66	1.66	1.44
Guangzhou	Consolidated	1,505	118.0	Jun 2002	95.00	RMB	15.60	15.44	12.65
Shanghai	Consolidated	444	131.4	May 2005	100.00	RMB	15.60	15.44	12.65
Beijing	Consolidated	248	126.5	Jun 2006	100.00	RMB	15.60	15.44	12.65
China	Consolidated	1,228	164.2	Apr 2007	100.00	RMB	15.60	15.44	12.65
China total		3,426	134.0						
Asia and Oceania total (Consolidated subsidiaries Total)		16,846 8,011	110.4 124.5	Marketing Population:1,038,906 thousand people Population ratio 1.62%					
Brazil	Consolidated	1,935	107.2	Oct 1968	51.42	R	45.40	46.74	42.93
Mexico	Consolidated	3,464	103.8	Oct 1981	61.21	NP	7.56	7.59	6.03
USA	Consolidated	185	121.5	Oct 1999	100.00	US\$	96.62	95.89	79.77
The Americas total		5,584	105.2	Marketing Population:264,414 thousand people Population ratio 2.11%					
Netherlands	Consolidated	202	91.0	Apr 1994	100.00	EUR	127.41	125.76	103.73
Belgium	Consolidated	67	93.7	Apr 1995	100.00	EUR	127.41	125.76	103.73
United Kingdom	Consolidated	203	87.6	Apr 1996	100.00	£	149.28	147.25	126.07
Germany	Consolidated	86	91.3	Apr 1996	100.00	EUR	127.41	125.76	103.73
Austria	Consolidated	16	89.8	Dec 2005	100.00	EUR	127.41	125.76	103.73
Italy	Consolidated	83	100.5	Feb 2007	100.00	EUR	127.41	125.76	103.73
Europe total		657	91.3	Marketing Population:258,714 thousand people Population ratio 0.25%					
Total (Consolidated subsidiaries Total)		23,087 14,251	108.4 114.4	Marketing Population:1,562,034 thousand people Population ratio 1.48%					

※ Exchange Rate : Average Jan ~ Sep 2013: used for Forecasts for the Fiscal year ending Mar 2014
Average Jan ~ Jun 2013: used for the 2nd quarter result of the Fiscal year ending Mar 2014
Average Jan ~ Jun 2012: used for the 2nd quarter result of the Fiscal year ended Mar 2013

(2)Yakult Ladies by Area and Percentage of Sales by Channel (Excluding Japan) (As of the end of June 2013)

(Unit:people)

(Unit:%)

	Number of Yakult Ladies	Percentage of Sales by Channel (Volume)	
		Yakult Ladies	Stores
Asia and Oceania	28,058	56.1%	43.9%
The Americas	13,823	48.1%	51.9%
Europe	—	—	100.0%
Total	41,881	52.6%	47.4%

(3)Other operating countries

Country	Management company
Brunei	Yakult Singapore
New Zealand	Yakult Australia
Uruguay	Yakult Brazil
Belize	Yakult Mexico
Canada	Yakult USA
Luxembourg	Yakult Belgium
France	Yakult Europe
Spain	
Ireland	Yakult UK
Malta	Yakult Italia

(4)Plan for the future

- Currently undergoing feasibility studies
 - Indochina, Middle East
(conducting local feasibility studies based on the assumption of market entry)
 - Europe, especially EU countries, and parts of Eastern Europe
(conducting local feasibility studies based on the assumption of market entry)
 - Various countries in Latin America
(conducting local feasibility studies based on the assumption of market entry)

(5)Others

- HACCP Accreditation: Hong Kong, Thailand, Korea, Singapore, Australia, Malaysia, Vietnam, India, Guangzhou, Shanghai, Brazil, Mexico, Europe
- ISO14001 Accreditation: Vietnam, Guangzhou, Europe, United Kingdom.
- ISO9001 Accreditation: Hong Kong, Korea, Singapore, Australia, India, Guangzhou, Shanghai, Europe, United Kingdom.
- ISO22000 Accreditation: Hong Kong, Indonesia, Vietnam
(ISO22000:Food Safety Management Systems)
- GMP Accreditation: Taiwan, Thailand, Guangzhou, Brazil, Mexico.
(GMP:Good Manufacturing Practice)

※HACCP、ISO14001、ISO9001・・・Refer to page20

Non-Consolidated

1. Major Increases (Decreases) in Nonconsolidated Balance Sheet

(Millions of yen)

	As of Mar. 31 2013	As of Sep. 30 2013	Increase (Decrease)	Primary reason for change
Total Assets	287,801	300,193	12,392	
Current assets				
Cash and deposits	11,534	11,601	67	
Accounts receivable	45,697	46,877	1,180	
Inventories	17,645	17,845	200	
Others	10,317	9,981	(335)	
Fixed assets				
Tangible fixed assets				
Buildings	26,081	26,074	(6)	
Machinery and equipment	17,026	16,781	(245)	
Others	32,602	33,912	1,309	
Intangible fixed assets	5,216	4,885	(331)	
Investments and other assets				
Investment securities	50,463	56,861	6,398	Rise of a stock price
Investment to affiliates	73,343	79,445	6,102	Investment to subsidiaries
Deferred tax assets	2,344	511	(1,832)	
Others	(4,471)	(4,585)	(114)	
Total Liabilities	119,928	159,861	39,933	
Current liabilities				
Accounts payable	17,941	20,089	2,148	
Short-term loans	54,851	65,851	10,999	
Other accounts payable	5,824	3,059	(2,764)	
Others	24,254	24,689	434	
Fixed liabilities				
Long-term loans	6	30,005	29,999	Syndicated loan for financing
Liability for retirement benefits	12,901	12,159	(741)	
Others	4,148	4,005	(142)	
Total Net Assets	167,872	140,332	(27,540)	

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

(Millions of yen)

	Previous second quarter (2012.4~9)	Current second quarter (2013.4~9)	Increase (Decrease)		Primary reason for change	Original Forecasts※ (2013.4~9)
			Amount	%		
Net sales	89,104	91,409	2,304	2.6		95,000
(Breakdown)						
Dairy products	40,143	40,205	62	0.2		
Juices and other beverages etc.	19,734	19,025	(708)	(3.6)		
Cosmetics	3,391	3,431	40	1.2		
Pharmaceuticals	17,831	15,632	(2,198)	(12.3)	Decrease of Elplat	
Others	8,003	13,112	5,109	63.8	Increase of production machine	
Cost of sales	55,218	58,410	3,192	5.8		
Gross profit	33,886	32,998	(887)	(2.6)		
Gross profit margin (%)	38.0	36.1	(1.9)			
Selling, general and administrative expenses	33,473	31,784	(1,689)	(5.0)		
Selling expenses	11,675	11,175	(500)	(4.3)		
General and administrative expenses	21,798	20,609	(1,188)	(5.5)	Decrease of investigation research expense	
Operating incomes	412	1,214	801	194.5		
Operating income margin (%)	0.5	1.3	0.9			
Non-operating incomes	6,016	4,504	(1,512)	(25.1)		
Dividends income	4,866	3,765	(1,101)		FY2012: Special dividends from a subsidiary	
Others	1,150	738	(411)			
Non-operating expenses	302	895	593	196.4		
Ordinary income	6,126	4,822	(1,303)	(21.3)		4,000
Ordinary income margin (%)	6.9	5.3	(1.6)			
Extraordinary gains	112	250	138	123.6		
Extraordinary losses	2,078	210	(1,867)	(89.9)		
Loss on valuation of investments securities	1,881	—	(1,881)			
Others	196	210	14			
Income before income taxes	4,160	4,862	702	16.9		
Income taxes	746	1,066	319	42.8		
Net income	3,413	3,796	382	11.2		3,000
Net income margin (%)	3.8	4.2	0.3			

※ Forecast of second quarter of FY2014, announced on May 10, 2013

3. Performance Overview

(1) Breakdown of Statements of Income

(Millions of yen %)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	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	89,104	98.6	174,888	99.8	91,409	102.6	186,000	106.4
Operating income	412	11.1	4,028	66.7	1,214	294.5	4,500	111.7
Ordinary income	6,126	107.9	14,753	116.6	4,822	78.7	12,000	81.3
Net income	3,413	135.0	10,634	211.1	3,796	111.2	9,000	84.6

※The forecasts changed from last time announced on May 10, 2013.

(2) Sales by Product Category

(Millions of yen %)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	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	40,143	104.4	79,074	103.0	40,205	100.2	81,800	103.4
Juices and other beverages etc.	19,734	96.7	35,686	96.0	19,025	96.4	35,000	98.1
Subtotal	59,878	101.7	114,760	100.7	59,231	98.9	116,800	101.8
Cosmetics	3,391	98.8	6,393	99.1	3,431	101.2	7,000	109.5
Pharmaceuticals	17,831	91.1	37,072	94.2	15,632	87.7	37,500	101.2
Others	8,003	94.4	16,661	107.7	13,112	163.8	24,700	148.2
Total	89,104	98.6	174,888	99.8	91,409	102.6	186,000	106.4

(3) Cost to Net sales Ratio

(%)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	Result of 2nd quarter	Increase (Decrease)	Annual results	Increase (Decrease)	Result of 2nd quarter	Increase (Decrease)	Annual forecasts	Increase (Decrease)
Cost to Net sales ratio	61.97	2.37	61.85	2.42	63.90	1.93	61.70	(0.15)

(4) Capital investments, Depreciation and amortization

(Millions of yen %)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	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	8,702	153.6	18,576	108.8	6,918	79.5	26,234	141.2
Depreciation and amortization	5,337	103.8	11,422	109.3	5,656	106.0	12,219	107.0

Breakdown of investments

	Fiscal year ended March 31, 2013 (Results)	Fiscal year ending March 31, 2014 (Annual forecasts)
Capital investments	For domestic plants : 9.6 billion yen (Including plants reorganization of 8.0 billion yen)	For domestic plants : 6.7 billion yen For Yakult Central Institute : 14.1 billion yen

4. Breakdown of Sales

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

(Thousands of bottles/day %)

		Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
		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	<i>Yakult New Yakult</i> ※2	3,205	96.7	3,113	97.7	3,173	99.0	3,038	97.6
	<i>Yakult Calorie Half New Yakult Calorie Half</i> ※1 ※3	172	279.8	174	165.3	199	115.9	198	113.8
	<i>Yakult 300V Yakult Ace</i> ※1* ※4	112	214.1	111	145.0	137	122.9	162	146.2
	<i>Yakult SHEs Yakult Fruity</i> ※1* ※5	38	172.6	36	126.1	43	113.4	65	182.3
	Total for <i>Yakult 400</i> products	3,206	102.2	3,196	102.7	3,283	102.4	3,285	102.8
	<i>Yakult 400</i>	1,110	90.3	1,078	91.1	1,026	92.4	969	89.8
	<i>Yakult 400LT</i>	2,096	110.0	2,117	109.8	2,257	107.7	2,317	109.4
	Total for Yakult products	6,732	102.3	6,629	101.9	6,835	101.5	6,748	101.8
	<i>BF-1</i>	89	85.1	86	85.2	82	91.5	82	95.4
	<i>Pretio</i>	205	157.4	188	121.2	152	74.4	159	84.7
	<i>Joie (Drinkable Yoghurt)</i>	791	106.9	806	111.5	867	109.6	845	104.8
	<i>Purela Joie (Yoghurt Cup)</i> * ※6	167	87.4	171	96.1	151	90.6	162	94.6
	<i>Mil-Mil</i> products	505	86.8	481	86.5	438	86.8	447	92.9
	<i>Sofuhl</i> products ※7	528	127.2	516	113.0	512	97.0	527	102.1
	Total for fermented milk	1,991	103.3	1,974	103.1	1,968	98.9	1,980	100.3
	<i>Nyusankin soy α</i> ※8	-	-	-	-	10	-	36	-
<i>Yakult Dolce</i> ※9	-	-	-	-	1	-	15	-	
Total	9,017	103.1	8,877	102.3	9,049	100.4	9,020	101.6	

※1 Sales were stopped temporary, until 30 June, 2011 due to the Great East Japan Earthquake

※2 New Yakult(Launched in November 2013)

※3 New Yakult Calorie Half(Launched in November 2013)

※4 Yakult 300V (Sales were stopped in March 2013), Yakult Ace has launched in March 2013

※5 Yakult SHEs (Sales were stopped in September 2013), Yakult Fruity has launched in September 2013

※6 Purela (Sales were stopped in September 2012), Joie (Yoghurt Cup) has launched in October 2012

※7 Including Yakult Genki Yoghurt

※8 Nyusankin soy α (Limited area / in May 2013)

※9 Yakult Dolce (Launched in September 2013)

* Sales stopped

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

(Thousands of bottles. %)

		Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
		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 and functional food	<i>Bansoreicha</i>	15,993	85.4	29,237	86.1	14,305	89.4	28,550	97.6
	<i>Toughman</i>	33,447	88.2	58,564	87.3	30,865	92.3	57,610	98.4
	<i>Kurozu Drink</i>	23,424	84.1	40,567	86.9	19,841	84.7	37,980	93.6
	Soy milk drinks	24,746	112.8	46,847	106.9	24,903	100.6	47,000	100.3
	<i>Lemorea</i>	4,547	83.9	6,948	85.8	3,932	86.5	6,518	93.8
	<i>Milougu</i>	23,205	101.9	36,756	101.7	22,695	97.8	37,073	100.9
Soft drinks	<i>Juices</i>	36,233	92.7	62,182	93.6	33,399	92.2	58,702	94.4
	<i>Kininaruyasai</i>	31,335	92.5	55,575	93.0	29,195	93.2	53,000	95.4
	<i>Coffee Time</i>	15,568	83.3	28,872	86.2	14,449	92.8	26,700	92.5
	<i>FIRE</i>	34,685	89.3	73,657	93.9	36,783	106.0	75,000	101.8
	Coffee products total	50,253	87.4	102,529	91.6	51,232	101.9	101,700	99.2
	<i>Gogono-kocha</i>	14,866	87.4	31,087	94.4	11,746	79.0	26,000	83.6

(3) Percentage of Sales by Channel (April 1, 2013 to September 30, 2013)

(%)

	Dairy products (volume-based)		Juices and other beverages (value-based)			
	Percentage of sales	Year on year	Percentage of sales		Year on year	
Yakult Ladies	57.4	99.2	39.9		94.9	
Stores, Vending machines, and Others	42.6	102.4	60.1	Vending machines	80.2	98.1
				Stores and Others	19.8	

※Results of Juices and Other 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, Juices and other beverages)

	For first half ended Sep. 30, 2012		For fiscal year ended Mar. 31, 2013		For first half ended Sep. 30, 2013	
	Percentage of sales	Year on year	Percentage of sales	Year on year	Percentage of sales	Year on year
Supermarkets	37.4	104.7	37.8	103.4	37.4	100.6
Convenience stores	3.7	85.5	3.8	96.9	3.7	100.4
Offices	16.8	97.1	16.2	97.3	16.5	98.3
Medical centers	10.5	101.3	10.7	101.6	10.6	101.5

②The number of delivered vending machine

	As of Mar. 31, 2013	As of Sep. 30, 2013	As of Mar. 31, 2014 (Forecast)
The number of vending machine	55,974 (13,874)	55,963 (15,555)	59,000 (18,000)

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

(4) Breakdown of pharmaceutical sales

(Millions of yen %)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	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> (Japan)	1,100	79.5	2,164	80.1	1,084	98.5	2,200	101.6
<i>Campto</i> (Overseas)	658	48.7	658	34.7	216	32.9	400	60.7
<i>Campto</i> total	1,759	64.2	2,823	61.3	1,301	74.0	2,600	92.1
<i>Elplat</i>	12,953	90.3	27,276	93.0	11,021	85.1	27,400	100.5
<i>Gemcitabine</i>	989	761.3	2,197	279.1	1,255	126.9	2,900	131.9
Other pharmaceuticals	2,129	90.3	4,775	102.4	2,054	96.5	4,600	96.3
Total	17,831	91.1	37,072	94.2	15,632	87.7	37,500	101.2

5. Breakdown of Selling, General and Administrative Expenses

(Millions of yen %)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	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	4,433	109.9	6,736	91.2	3,718	83.9	7,183	106.6
Sales promotion expenses	2,492	117.1	5,446	104.0	2,853	114.5	6,154	113.0
Sub-total	6,926	112.4	12,182	96.5	6,571	94.9	13,337	109.5
Transportation expenses	3,171	98.7	6,026	96.8	3,195	100.8	6,361	105.5
Cost of vending machines	681	84.0	1,352	87.5	600	88.0	1,470	108.7
Personnel expenses	11,639	100.0	22,344	100.6	11,385	97.8	22,033	98.6
Depreciation and amortization	1,782	106.9	3,576	103.8	1,706	95.8	4,071	113.8
Investigation research expense	2,777	88.4	4,633	74.1	2,189	78.9	5,412	116.8
Others	6,495	105.7	12,576	98.7	6,134	94.5	14,052	111.7
Total	33,473	102.1	62,692	96.4	31,784	95.0	66,735	106.4

6. Breakdown of retirement benefit expenses

(Millions of yen %)

	Fiscal year ended March 31, 2013				Fiscal year ending March 31, 2014			
	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 of production	305	109.0	613	106.0	227	74.6	503	82.0
General administrative expenses	1,395	109.2	2,786	108.8	1,094	78.4	2,191	78.6
Total	1,701	109.2	3,400	108.3	1,321	77.7	2,695	79.2

7. Head Office Employees

	Mar. 31, 2013	Sep. 30, 2013
Number of full-time employees	2,978	3,046
Medical Representatives	186	188

Note: Both 282 seconded staffs and 159 non-regular employees are included in the number of Mar. 31, 2013.

Both 298 seconded staffs and 165 non-regular employees are included in the number of Sep. 30, 2013.

8. Yakult Sales Company

(Sep. 30, 2013)

		Consolidated subsidiaries	Comments
Yakult Sales Company	107	16	Subsidiaries of Yakult Kita Hokkaido Co. Ltd., Yakult Miyagi Chuo Sales Co. Ltd., Yakult Tokai Co. Ltd., Yakult Hokuriku Co. Ltd., and Yakult Sanyo Co. Ltd., total sum of 9 companies are not included

9. Sales Personnel by Department

	Mar. 31, 2013	Sep. 30, 2013
① Yakult Ladies	39,924	39,530
② Yakult Beauty Advisors	6,400	6,200

10. Average figure of Yakult Lady

		Mar. 31, 2013
Bringing merchandise a day	Dairy products	116.1 bottles
	Juice and others	15.9 bottles
Number of customers per Yakult lady	Residence	105.6
	Business office	8.0
	Others	3.5
Age and Experience	Age	42.6 years old
	Experience	8 years and 6 months
Activities	Working time	5.1 hours a day
	Working days	19.6 days a month

Reference

(September 30, 2013)

1.Expansion of Indications and New Drug Development Pipeline

(1) Expansion of indication for *Campto*

Indication	Remarks
Pancreatic	SNDA

※ Pediatric malignant tumor : Approved (2013/March/25) based on public knowledge-based applications

(2) Expansion of indication for *Elplat*

Indication	Remarks	
Gastric	Advanced/Recurrent	Preparation for SNDA
	Adjuvant (XELOX regimen)	Phase II
	Adjuvant (SOX regimen)	Phase II
Pancreatic	SNDA	

(3) New Drug Development Pipeline

(September 30, 2013)

Product	Indication	Licensor	Stage	Remarks
①ThermoDox Development code: YHI-801	Hepatocellular carcinoma	Celsion Corp., Inc.	Phase III	Global Phase III
②PR509/PR610	NSCLC	Proacta Inc.	Phase I	Phase I in USA & New Zealand
③Perifosine Development code: YHI-1003	Neuroblastoma Gynecological cancer	AEterna Zentaris Inc.	Phase II	Phase I in Japan (NB) Phase II in Japan (GN)
④Resminostat Development code: YHI-1001	Hepatocellular carcinoma Colorectal cancer NSCLC	4SC AG	Phase II	Phase II in EU (HCC, CRC) Phase I in Japan (Solid tumor) Global phase I/II (HCC) Phase I/II in Japan (NSCLC)
⑤LIV-2008	Solid tumors	LivTech Inc.	Pre-clinical	Preparation of Phase I

(4) Biosimilar

Indication	Remarks
Cancer	Planning

(5) National health insurance reimbursement information

	Since April 2012 (Yen)	As of end of March 2012 (Yen)	Revision rate (%)	Reference
<i>Campto</i> Infusion solution(40mg/Vial)	5,696	6,704	-15.04%	FOLFIRI regimen : About 50,399 Yen/treatment (once every two weeks)*
<i>Campto</i> Infusion solution (100mg/Vial)	12,693	14,895	-14.78%	
<i>Elplat</i> IV infusion solution 50mg	32,421	38,142	-15.00%	FOLFOX4 regimen : About 123,846Yen/treatment mFOLFOX6 regimen : About 124,172Yen/treatment XELOX regimen : About 168,552 Yen/treatment (FOLFOX:once every two weeks* XELOX:once every three weeks)
<i>Elplat</i> IV infusion solution 100mg	59,741	70,284	-15.00%	
Calcium levofolinate for IV infusion 25mg	1,451	1,755	-17.32%	
Calcium levofolinate for IV infusion 100mg	5,007	6,071	-17.53%	

*: Treatment cost was calculated based on body surface area of 1.5m², and it includes costs of 5-FU and calcium levofolinate as well.

Cost including 5-FU and calcium levofolinate is calculated on an assumption.

(6) Patent expiration and data exclusivity

	Japan	USA	Europe	Remarks
<i>Campto</i>	Sep. 2007	Feb. 2008	Jul. 2009	Data exclusivity for US and EU
<i>Elplat</i> for injection	Mar. 2013	—	—	Re-examination period (Data exclusivity)
<i>Elplat</i> IV infusion solution	Jan. 2020	—	—	Patent expiration

2. Situation of Yakult Group (Production Facilities, Institute and others)

(September 30, 2013)

<Yakult Honsha Plants >

	HACCP	ISO 9001	ISO 14001	production item
Fukushima Plant	○	○	○	Concentrated <i>Yakult</i> , Concentrated <i>Yakult Calorie Half</i> , Concentrated <i>Yakult 400</i> , <i>Mil-Mil</i> , <i>Mil-Mil S</i> , <i>Sofuhl</i> , <i>Yakult Dolce</i>
Ibaraki Plant	○	○	○	Concentrated <i>Yakult</i> , Concentrated <i>Yakult Ace</i> , Concentrated <i>Yakult 400LT</i> , Concentrated <i>Yakult Fruity</i> , <i>BF-1</i>
Fuji Susono Plant	○	○	○	Concentrated <i>Yakult 400</i> , Concentrated <i>Yakult 400LT</i> , <i>Joie</i> (Drinkable Yoghurt), <i>Pretio</i> , <i>Sofuhl</i> , <i>Joie</i> (Yoghurt Cup), <i>Mil-Mil</i>
Hyogo Miki Plant				Concentrated <i>Yakult</i> , Concentrated <i>Yakult 400</i> , Concentrated <i>Yakult 400LT</i> , <i>Sofuhl</i> , <i>Mil-Mil</i> , <i>Mil-Mil S</i>
Saga Plant	○	○	○	Concentrated <i>Yakult</i> , Concentrated <i>Yakult 400</i> , Concentrated <i>Yakult 400LT</i> , <i>Joie</i> (Drinkable Yoghurt), <i>Pretio</i> , <i>Mil-Mil S</i>

Shonan Cosmetics Plant	—	—	○	Cosmetics
Fuji Susono Pharmaceuticals Plant	—	—	○	Prescription drug, Active pharmaceutical ingredient for over-the-counter drugs, medical device

<Subsidiary Plants >

	HACCP	ISO 9001	ISO 14001	production item
Yakult Iwate Plant Co.,Ltd.	○	○	○	<i>Yakult</i> , <i>Yakult 400</i> , <i>Yakult 400LT</i> , <i>Yakult Calorie Half</i> , <i>Yakult Fruity</i> , <i>Yakult Ace</i>
Yakult Chiba Plant Co.,Ltd.	○	○	○	<i>Yakult</i> , <i>Yakult 400LT</i>
Yakult Aichi Plant Co.,Ltd.	○	○	○	<i>Yakult</i> , <i>Yakult 400</i> , <i>Yakult 400LT</i>
Yakult Osaka Plant Co.,Ltd. *	○	○	○	<i>Yakult</i>
Yakult Kobe Plant Co.,Ltd. *	○	○	○	<i>Yakult 400</i> , <i>Yakult 400LT</i>
Yakult Fukuoka Plant Co.,Ltd.	○	○	○	<i>Yakult</i> , <i>Yakult 400</i> , <i>Yakult 400LT</i>

* These Plants will be reconstructed as Yakult Okayama Wake Plant Co.,Ltd. which will start operation in october 2014.

<Yakult Central Institute and others >

	HACCP	ISO 9001	ISO 14001	Plan for capital investment
Yakult Central Institute			○ ※1	(1) Newly build 4 of reserch buildings 1. Building for reserch administration 2. Buiding for reserch of cosmetics and pharmaceuticals 3. Building for quality and technical development 4. Building for basic reserch (2) Planning Shedule Constraction beginning in October 2012, complete in October 2015
Total budget of capital investments				Around 24.0 billion yen

※1: Chemical Analysis Center (Environmental Analysis Laboratory) acquired the ISO14001.

Note) Yakult Material Co.,Ltd. Yakult Health Foods Co.,Ltd. Yakult Food Industry Co.,Ltd. and Yakult Pharmaceutical Industry Co.,Ltd.

HACCP :Hazard Analysis and Critical Control Point
International Organization for Standardization (ISO)
ISO 9001-- The International Standard for Quality Management Systems
ISO 14001-- The International Standard for Environmental Management Systems

3. Overseas dairy products sales amount (Preliminary report)

[Performance from January to September, 2013.]

(Thousands of bottles/day)

	Consolidation Classification	From January to September, 2013. (Preliminary figure)		Main Products	Base of production	Number of factories
		Sales quantity (Thousands of bottles/day)	Year on year(%)			
Taiwan	Equity method	942	96.4	<i>Yakult, Yakult 300, Yakult 300Light, Joie</i>	○	1
Hong Kong	Consolidated	581	107.6	<i>Yakult, Yakult LT</i>	○	1
Thailand ※1	Equity method	2,051	93.8	<i>Yakult</i>	○	2
Korea	Equity method	4,445	103.7	<i>Yakult, Yakult Ace, Yakult400</i>	○	4
Philippines	Equity method	1,576	106.0	<i>Yakult</i>	○	1
Singapore	Consolidated	227	105.8	<i>Yakult, Yakult Ace Light</i>	○	1
Indonesia	Consolidated	3,155	118.9	<i>Yakult</i>	○	1
Australia	Consolidated	198	91.6	<i>Yakult, Yakult Light</i>	○	1
Malaysia	Consolidated	238	104.3	<i>Yakult Ace , Yakult Ace Light</i>	○	1
Vietnam	Consolidated	151	147.5	<i>Yakult</i>	○	1
India ※2	Consolidated	101	141.1	<i>Yakult</i>	○	1
Guangzhou	Consolidated	1,578	114.6	<i>Yakult</i>	○	1
Shanghai	Consolidated	497	120.6	<i>Yakult</i>	○	1
Beijing	Consolidated	266	125.1	<i>Yakult</i>	Shanghai, Tianjin	---
China ※3	Consolidated	1,468	162.3	<i>Yakult</i>	Shanghai, Tianjin	1
China total		3,809	131.1	---	---	---
Asia and Oceania total		17,475	110.1	Marketing Population: 1,038,906 thousand people Population ratio 1.68%		
(Consolidated subsidiaries company Total)		8,461	122.0			
Brazil	Consolidated	1,929	106.9	<i>Yakult , Yakult 400, Soful</i>	○	1
Mexico	Consolidated	3,404	101.8	<i>Yakult, Yakult40LT, Soful LT, Soful(Drink type)</i>	○	2
USA	Consolidated	183	114.9	<i>Yakult, Soful, Yakult Light</i>	Mexico	---
The Americas total		5,517	103.6	Marketing Population: 264,414 thousand people Population ratio 2.09%		
Netherlands	Consolidated	191	90.1	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Belgium	Consolidated	64	94.8	<i>Yakult, Yakult Light</i>	Yakult Europe	---
United Kingdom	Consolidated	196	88.6	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Germany ※4	Consolidated	81	91.7	<i>Yakult, Yakult Light, Yakuklt Plus</i>	Yakult Europe	---
Austria ※4	Consolidated	14	90.2	<i>Yakult, Yakult Light, Yakuklt Plus</i>	Yakult Europe	---
Italy	Consolidated	80	104.4	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Europe total		627	91.9	Marketing Population: 258,714 thousand people Population ratio 0.24%		
Total		23,619	108.0	Marketing Population: 1,562,034 thousand people Population ratio 1.51%		
(Consolidated subsidiaries company Total)		14,605	112.9	Factory Total 22		

<Accounting period: From January to December>

※1: Thailand : Accounting date: 31 May

※2: India: Accounting date: 31 March

※3: Sales Area of Yakult (China) : Nanjing city, Tianjin city, Suzhou city, Hangzhou city, Qingdao city, Ningbo city, Jinan city, Wuhan city, Wenzhou city, Yantai city, Shenyang city, Xiamen city, Dalian city, Fuzhou city, Hefei city, Xi'an city, Changsha city, Nanchang city, Changchun city, Chengdu city, Chongqing city, Zhengzhou city and neighboring cities.(excluding Guangdong, Hainan, Shanghai city, Beijing city and Shijiazhuang City).

※4: Germany, Austria: Started sales of "Yakult Plus" from 9 September, 2013.

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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