Please visit Yakult's Website at http://www.yakult.co.jp
http://www.yakult.co.jp/english/ for more information on our company.
Message from the representatives

A desire unchanged for 80 years

We continue to conduct operations under our corporate philosophy of “We contribute to the health and happiness of people around the world through pursuit of excellence in life science in general and our research and experience in microorganisms in particular.” This philosophy is grounded in the passionate desire of our founder, Minoru Shirota, to deliver good health to as many people as possible. And, even as we commemorate the 80th anniversary of Yakult’s founding in 2015, his desire lives on.

We have been working hard to prepare for the future by enhancing our manufacturing technology and R&D capabilities. This has included moves to improve our production system — reorganizing our production sites and installing the latest production technology and inspection equipment — in order to provide customers with even higher-quality products that are safe and offer peace of mind. With the construction of our new and improved research institute that we started work on in 2006 set to be completed during the year of our 80th anniversary, we will further strengthen efforts in the development of new products, ingredients, and more.

First the world, and then beyond. Beginning with our entry into Taiwan half a century ago, Yakult’s international business has expanded to Asia, the Americas, and Europe, and today over 30 million bottles of our dairy products are consumed every day in 33 countries and regions across the world. Next, in anticipation of the coming space age, Yakult is moving ahead in collaboration with the Japan Aerospace Exploration Agency (JAXA) to research ways to maintain the health of individuals in outer space. We have made it our goal to study the effectiveness of Lactobacillus casei strain Shirota on the intestinal environment of astronauts staying on the International Space Station (ISS) for long periods of time. With this, our dream to contribute to the health and peace of people around the world is now reaching into outer space.

Everything we do, we do to protect the health of people around the world. In order to continue to play a valuable role in society, we at Yakult will continue to honor our founder’s desire, build on our 80-year history, and tirelessly work toward a brighter future.
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Message from the representatives

In order to continue to play a valuable role in society, we at Yakult will continue to
build on our 80-year history, and tirelessly work toward a dream to
outer space. We have made it our goal to study the effectiveness of
Lactobacillus

Based on microorganism research, our business fields
have expanded to include foods and beverages,
cosmetics, and pharmaceuticals,
and to this day each product that we deliver to customers is
infused with a passionate desire that has not changed
since our founding.

Everything is for health.

Yakult will continue to aim to contribute to the health
and happiness of people.

Our activities began with the advent of the Yakult fermented milk drink, which embraces the dream of our
founder Minoru Shirota.

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History of Yakult products

1930s
- 1935 Yakult is manufactured and introduced to the market.
- 1938 Yakult is registered as a trademark.

1960s
- 1968 Yakult is introduced to the market in a new plastic container.

1970s
- 1970 Joie fermented milk is introduced to the market.
- 1971 The company begins the full-scale sale of cosmetics.
- 1975 Biolactis Capsules ethical drug is introduced to the healthcare industry, thereby marking Yakult’s entrance into the pharmaceutical business.
- 1978 Mil-Mil bifidobacteria-fermented milk is introduced to the market.
- 1979 Yakult Seichoyaku intestinal regulator—an over-the-counter medicine—is introduced to the healthcare industry.

1980s
- 1980 Toughman is introduced to the market.
- 1981 Yakult 80 is introduced to the market.
- 1989 Revecy S.E. Series is introduced to the market.

1990s
- 1994 The manufacture of irinotecan hydrochloride, a cancer chemotherapeutic agent, is approved, and the drug is introduced to the healthcare industry under the brand name of Campto.
- 1995 Parabio Series premium-quality skincare product line is introduced to the market.
- 1998 Bansoreicha is introduced to the market.
- 1999 Yakult 400 fermented milk drink is introduced to the market.

2000s
- 2004 Pretio fermented milk drink is introduced to the market.
- 2005 Oxaliplatin, a cancer chemotherapeutic agent for the treatment of advanced colorectal cancer, is approved under the name of Elplat.
- 2008 BF-1 fermented milk drink is introduced to the market.
- 2008 Yakult receives a 2008 Good Design Long Life Design Award (G-Mark).

2010s
- 2011 The shape of the Yakult container is registered as a three-dimensional trademark.
- 2013 Nyusankin Soy α fermented soy milk is introduced to the market.
- 2013 New Yakult is introduced to the market.
- 2014 Yakult Gold is introduced to the market.

1950s
- 1958 Yakult (Glass bottle)
- 1968 Yakult (Plastic container)

1970s
- 1970 Joie
- 1979 Mil-Mil
- 1980 Yakult Seichoyaku

1980s
- 1989 Toughman
- 1994 Revecy S.E. Series
- 1995 Campto Injection

1990s
- 1998 Parabio Series
- 1999 Bansoreicha

2000s
- 2005 Oxaliplatin
- 2008 BF-1
- 2008 Yakult 400

2010s
- 2011 Yakult Gold

*The products listed in this company history have been displayed using the names that they had at the time.*
Our origins

Fermented milk drink infused with the desire for good health

Yakult began with the passion of Dr. Minoru Shirota, who pursued preventive medicine. With the passionate desire of our founder passed down into each of our businesses, we will continue to contribute to the health and happiness of people around the world.

Minoru Shirota, M.D., Ph.D.
Former Chairman of Yakult Honsha Co., Ltd. and Director of the Yakult Central Institute

1899 Born in Iida-shi, Nagano Prefecture.
1921 Entered the Medical School of Kyoto Imperial University.
1930 Received the degree of Doctor of Medicine.
1931 Obtained a license to practice medicine.

Dedicating his life to the study of intestinal bacteria and the promotion of preventive medicine, Dr. Shirota passed away at the age of 82 in 1982.

Yakult created through the pursuit for a disease-resistant body

Minoru Shirota, who was the founder of Yakult and a doctor of medicine, began his medical studies at Kyoto Imperial University (now Kyoto University) in 1921. Around that time, Japan was still not prosperous, and so unsanitary conditions and malnutrition caused many people to die of infectious diseases, such as cholera and dysentery.

Disturbed by that reality, Dr. Shirota aspired to advance preventive medicine, which aims to help people avoid sickness, and started down the path of microorganism research. In his research, he discovered that lactobacilli suppress harmful bacteria in the intestines. In 1930, he succeeded in strengthening and culturing a strain of lactobacilli that can survive digestive juices, such as gastric fluid and bile, reach the intestines alive, and produce beneficial effects. This strain is now known as Lactobacillus casei strain Shirota.

Dr. Shirota then developed an inexpensive, good-tasting beverage, together with volunteers, so that as many people as possible could benefit from this lactobacillus, and released it under the trademark Yakult in 1935.

This was the beginning of the history of Yakult, which is now popular around the world.
Dr. Shirota proposed three ideas, including “preventive medicine,” “a healthy intestinal tract leads to a long life,” which stresses that strengthening the intestines, the place where nutrients are absorbed into the body, leads to a healthy and long life; and “a price anyone can afford.”

We call these ideas Shirotism and they serve as the root of all our business activities.

In addition, Yakult delivers products directly to customers at their homes and other locations. This approach is rooted in Shirota’s philosophy of emphasizing “sincerity” and “harmony among people.” We deliver products with sincerity while conveying the ideas of “preventive medicine” and “a healthy intestinal tract leads to a long life.”

The passion of our founder has been handed down till today, without being swayed by the changing times.

Yakult has expanded its product lineup to include fermented milk drinks and other foods and beverages, cosmetics for realizing healthy skin with the power of lactobacilli, and pharmaceutical products mainly in the field of cancer. At present, we conduct research in pursuit of excellence in life science, develop products based on that research, manufacture products under advanced quality management, deliver products to customers at their homes and other locations via Yakult Ladies, and sell products at stores. These operations have expanded beyond the borders of Japan to countries throughout the world.

Yakult will continue to honor our roots in Shirotism and our corporate philosophy of “We contribute to the health and happiness of people around the world through pursuit of excellence in life science in general and our research and experience in microorganisms in particular,” and deliver the irreplaceable joy of good health to people around the world.

Shirotism, in addition to the above also includes ideas like “sincerity,” “harmony among people,” “honesty and kindness,” “caring enough to broaden acceptance,” and “caring enough to make home deliveries” as timeless and fundamental aspects of our business activities.

Emphasis should be placed on preventing illness, rather than on treating illness once it develops.

Human beings take in nutrition through their intestines. Making the intestines strong leads to healthy and long lives.

The goal of providing Lactobacillus casei strain Shirota, which protects the intestines, to as many people as possible at an affordable price.

Aiming for the stars in life science based on microbiological research

Yakult and the Japan Aerospace Exploration Agency (JAXA), a National Research Development Agency, began using the International Space Station (ISS) for joint research in April 2014. The key objective of this project is to investigate scientifically the effects on immune function and the intestinal environment of the continuous intake of probiotics* (L. casei strain Shirota) on astronauts during long stays on the ISS. Yakult ultimately hopes that these efforts will help maintain the health of astronauts in future space-exploration plans, as well as lead to research on how the effects of probiotics change in the environment of space. Through this joint research, Yakult is contributing to the development of future-oriented life science as well as the improvement of human health through further advancements in probiotics research.

* See Explanation of Terms, p. 7
As a leader in probiotics research

Yakult is accumulating a vast store of knowledge on the profound world of microorganisms. Working in a state-of-the-art environment with leading-edge equipment, Yakult is discovering the “seeds” of new ingredients founded on exclusive basic research. Our efforts are bearing fruit in the fields of food and beverages, cosmetics, and pharmaceuticals.

Yakult’s research and development activities

*Explanation of Terms*

**Probiotics**

Microorganisms that benefit people by improving the balance of intestinal microbiota.
Linking research in life science to human health, with a focus on microorganisms

The Yakult Central Institute is the nerve center of Yakult’s R&D operations. As a leading-edge research facility in the field of probiotics*, the Institute conducts research on beneficial microorganisms that can support and improve human health and aid in recovery, with a focus on research on intestinal microbiota that is grounded in the principles of preventive medicine and a healthy intestinal tract leads to a long life.

The fruits of this research lead to the development of ingredients for food and beverages, cosmetics and pharmaceuticals. In the field of food and beverages, the Institute conducts R&D for the benefit of human health, drawing on the extraordinary powers of microorganisms. In cosmetics, the Institute develops highly safe, effective ingredients based on dermatology, while in pharmaceuticals, the Institute is engaged in research to develop anticancer drugs and drugs related to cancer treatment.

Expansion and Outfitting of Research Facilities

Aiming to accelerate research and strengthen development capabilities

To further improve the Institute’s facilities and research environment, 4 new research buildings (Research Administration Building, Pharmaceutical and Cosmetic Research Building, Quality and Technical Development Building, and Basic Research Building) are being constructed and will be completed in 2015. The new buildings will be outfitted with the latest equipment and research systems, and International Conference Hall, where research results can be announced to an international audience, will also be incorporated.

Overseas Research Facilities

Investigating the benefits of probiotics in Europe

The focus of research efforts at the Yakult Honsha European Research Center (YHER) in Ghent, Belgium is to determine what kind of action probiotics have on the health maintenance of people in Europe. By accumulating this data, Yakult aims to establish a research base that can deploy operations worldwide.
Years of research have shown that lactic acid bacteria are beneficial in many ways. The probiotic *L. casei* strain Shirota is a case in point. Intake of this strain has been demonstrated to regulate immunity in the body, such as maintenance and restoration of NK activity*, which plays a vital role in immunity. *L. casei* strain Shirota is also known to reduce the risk of cancer, by ridding the body of harmful mutagens and other actions. Reductions in the risk of bladder, colon and breast cancer, among others, have been verified. *L. casei* strain Shirota is also known to be effective in mitigating the symptoms and reducing the incidence of infectious diseases, such as infectious gastroenteritis caused by acute infantile diarrhea and norovirus infection.

**Research on Lactic Acid Bacteria**

**Effectiveness in reducing the risk of cancer and the development of infectious disease confirmed**

Years of research have shown that lactic acid bacteria are beneficial in many ways. The probiotic *L. casei* strain Shirota is a case in point. Intake of this strain has been demonstrated to regulate immunity in the body, such as maintenance and restoration of NK activity*, which plays a vital role in immunity. *L. casei* strain Shirota is also known to reduce the risk of cancer, by ridding the body of harmful mutagens and other actions. Reductions in the risk of bladder, colon and breast cancer, among others, have been verified. *L. casei* strain Shirota is also known to be effective in mitigating the symptoms and reducing the incidence of infectious diseases, such as infectious gastroenteritis caused by acute infantile diarrhea and norovirus infection.

**Research on Intestinal Microbiota**

**Elucidation of the true state of intestinal microbiota**

We have produced many results in our research on intestinal microbiota. The Institute was the first in the world to demonstrate that the bifidobacteria present in the intestines of newborns are transmitted from the mother. The Institute also demonstrated that segmented filamentous bacteria (SFB), which are intestinal bacteria present in a wide range of mammals, are involved in the induction of Th17 cells, a type of T cell that plays a central role in the immune system. Yakult also developed YIF-SCAN, a system that enables highly efficient analysis of intestinal flora*. Based on genetic sequences unique to each species of intestinal microbiota, YIF-SCAN selectively quantifies the bacteria, enabling rapid, highly sensitive analysis of a wide range of bacteria, from highly populous bacteria to those relatively few in number.

**Explanation of Terms**

**NK activity**

Natural killer (NK) cells work on the front line of the immune system for protecting the body from pathogens, viruses, and cancer, etc. NK activity means the intensity of the performance of NK cells, and it is nowadays recognized as a barometer of immunity.
One of our research accomplishments that is now utilized in the medical field is synbiotic therapy. Synbiotics combines probiotics and prebiotics, which function to help increase the beneficial bacteria in the intestines. Synbiotic therapy has been confirmed to inhibit postoperative infections and is attracting attention as an alternative treatment to the administration of antibiotics. Furthermore, it was found that synbiotic therapy has the effect of improving the nutritional state and recuperative power by restoring immune functions and facilitating digestion and absorption.

Probiotics on the front lines of medicine

Our development division develops products by utilizing new food ingredients whose safety has been confirmed after basic and commercialization research. We also conduct technological development tests for actual manufacturing in the aim of establishing efficient, stable manufacturing technologies and conduct research for assuring product quality.

The containers used for products are developed by ourselves. The quality of these containers is highly regarded by numerous observers. Our container for Joie fermented milk has earned the Japan Star Award, the highest award of the Japan Packaging Contest. Similarly, the container for Nyusankin Soy and the package for PARABIO ac cream saj have captured awards both in Japan and around the world.

Activities of the Analytical Science Department

Contributing to environmental improvement by utilizing technology developed over many years

The Analytical Science Department engages in technological development for chemical analysis and microorganism analysis regarding foods, biological bodies, the environment, etc. Since 1976, we have analyzed and tested food products and the environment at the request of governmental offices, corporations, etc., as an analyzing and testing organization approved by the Japanese government and local municipalities, and have also been developing reagents for identifying microorganisms.

Environmental Protection

- Wastewater treatment systems utilizing Yakult plastic bottles
- Drinking water testing

Microorganism Testing

- Microbiological tests
- Analysis of intestinal flora
- Genetic analysis

Quality and Safety Maintenance

- Analysis of residual materials and contaminants
- Dynamic analysis of functional ingredients
- Quality and safety assurance

Chemical Analysis

- Ingredient and product analysis
- Food analysis
- Specialized analysis
- Development of analysis methods

Certification Work

- Environmental measurement
- Work environment measurement
- Drinking water testing
- Microbiological tests
- Analysis of intestinal flora
- Genetic analysis

Yakult Central Institute’s Analytical Science Department

- Microorganism testing
- Chemical analysis
- Quality and safety maintenance
- Environmental protection

Intestinal flora

The complex microbial ecosystem composed of the microbes that inhabit the human intestines (intestinal microbiota). A typical human intestinal tract harbors hundreds of species of bacteria, numbering some 100 trillion individual organisms.

Prebiotics

Food ingredients that satisfy each of the following conditions:
1) They are not broken down and absorbed in the upper digestive tract.
2) They serve as a source of nutrition for beneficial bacteria living symbiotically in the large intestine, promoting their proliferation.
3) They improve and maintain a healthy balance in the composition of intestinal flora in the large intestine.
4) They play a role in improving and maintaining human health. Some oligosaccharides and dietary fiber are known to be prebiotics.
Pursuing the production of products that are safe, offer peace of mind, and are of high quality

Yakult produces dairy, cosmetic, and pharmaceutical products at our own plants. We aim to guarantee the high quality of every product. By ensuring safety, peace of mind, and high quality, we are enhancing the reliability of our products.
Yakult manufactures products in an integrated production system that includes everything from ingredient preparation, cultivation, and blending to container molding, filling, packaging, and shipping. Yakult has established its own stringent quality control standards and rigorously enforces them. We also fully consider the health of the environment surrounding our production sites. By recycling plant waste, and introducing a water purification system that uses Yakult containers, Yakult is taking continuous and concerted action to protect the environment.

To deepen understanding of these measures and ensure that people can consume its products with peace of mind, Yakult actively conducts tours of its plants throughout Japan for customers.

Shonan Cosmetics Plant manufactures high-quality cosmetics containing moisturizing agents derived from lactic acid bacteria. We also produce our original moisturizing agents here, including S.E. (Shirota Essence) and a high molecular weight hyaluronic acid, and add them to our products. We carry out production under rigorous control while putting importance on visual inspections and adjustments by plant workers, and ship only the products whose quality and safety have been confirmed. In the Beautiens Salon, we hold tours where visitors can actually participate in the production.

Fuji Susono Pharmaceutical Plant produces pharmaceutical products, such as Elplat, which is an anticancer drug used globally for treating colon cancer, etc., and Campto, which is an anticancer drug developed by Yakult. This Plant, which is inspected by foreign government officials, has developed advanced production systems that follow the strict Good Manufacturing Practices (GMP = Manufacturing and quality management standards for pharmaceuticals and other products) in Japan, the U.S., and Europe, and engages in the production of safe, high-quality pharmaceutical products.

**HACCP**
A hygiene management system whose aim is to ensure the safety of products by analyzing hazards, such as microbial contamination, that can potentially arise at any stage of the food production process, specifying critical control points that detail what kind of measures can be taken at what stage of process to allow for the production of safer products, and monitoring them continuously.
Meeting health needs with dairy products and various beverages

Yakult offers dairy products containing probiotics, such as *Lactobacillus casei* strain Shirota and *Bifidobacterium breve* strain Yakult, and functional foods and beverages developed through the pursuit of health benefits.

Yakult delivers good health to customers from these two product perspectives.

**Benefits of *Lactobacillus casei* strain Shirota and *Bifidobacterium breve* strain Yakult**

**Promotion of Healthier Intestinal Activity and Improvement of Stool Condition**

*Lactobacillus casei* strain Shirota produces lactic acid, while *Bifidobacterium breve* strain Yakult produces lactic and acetic acids. These acids stimulate the intestines, and enhance bowel movements.

**Prevention of Proliferation of Harmful Bacteria Inside the Intestines**

Lactic and acetic acids produced by *Lactobacillus casei* strain Shirota and *Bifidobacterium breve* strain Yakult prevent harmful bacteria from multiplying.

**Prevention of Intestinal Putrefaction by Inhibiting Production of Harmful Substances**

When the activities of harmful bacteria are curtailed, harmful substances decrease, and intestinal putrefaction can be avoided.
Food for Specified Health Uses

Food with Function Claims

Foods (Including nutritional supplements, health supplements, and nutrient supplements)

Ordinary Foods

Pharmaceuticals

Food with Health Claims

*Functionality cannot be indicated.

Food with Nutrient Function Claims

Food with Function Claims

Quasi pharmaceuticals

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Offering Customers a Wide Range of Dairy Products with Proprietary Probiotics

Based on the principles of “preventive medicine” and “a healthy intestinal tract leads to a long life,” Yakult offers customers fermented milk drinks and fermented milks that were developed using Yakult’s unique portfolio of probiotics, including *Lactobacillus casei* strain Shirota and *Bifidobacterium breve* strain Yakult.

The concept of probiotics, or the use of microorganisms that have beneficial actions in the intestines to maintain and improve health, has gained widespread acceptance around the world in recent years. Yakult has long embodied this approach through its pursuit of “preventive medicine” and “a healthy intestinal tract leads to a long life.” Going forward, Yakult will continue to explore the possibilities of probiotics. Broadening our focus from the intestines to the entire body, we will continue to contribute to the health and happiness of our customers.

Products Containing *Lactobacillus casei* strain Shirota

Reaches the intestines alive to improve the intestinal environment

*L. casei* strain Shirota reaches the intestines alive and works to improve the intestinal environment. Yakult provides a wide range of products that enable customers to consume *L. casei* strain Shirota continuously and conveniently. The best known of these product lines is the Yakult series. Each member of this product line clearly indicates its properties to respond to a wide range of health needs. The *Joie* series offers protein and calcium, in addition to *L. casei* strain Shirota.

Products containing *Bifidobacterium breve* strain Yakult

Works in the large intestine to maintain intestinal health

*Bifidobacterium breve* strain Yakult, which reaches the intestines alive and is particularly beneficial for the large intestine, is another one of Yakult’s original probiotic strains. Leveraging the action of *Bifidobacterium breve* strain Yakult, the Mil-Mil series provides a convenient way to replenish bifidobacteria depleted through aging and stress. The Mil-Mil series of yogurt drinks are a favorite of many.
Lineup of products containing *L. casei* strain Shirota

**Fermented milk drinks**

**Yakult 400**
Contains 40 billion *L. casei* strain Shirota per bottle (80ml).

**Yakult 400LT**
Reduced sweetness and fewer calories compared with Yakult 400.

**New Yakult**
Contains 20 billion *L. casei* strain Shirota per bottle (65ml).

**New Yakult Calorie Half**
50% fewer calories than New Yakult.

**Yakult Gold**
High-value-added Yakult incorporating glucosamine, royal jelly and calcium.

**Yakult Ace**
Contains 30 billion *L. casei* strain Shirota per bottle (80ml), as well as minerals (iron and calcium) and vitamins C and D.

**Pretio**
Contains GABA (*L*-aminobutyric acid). For those who are concerned about blood pressure.

**Joie**
Contains *L. casei* strain Shirota and can be enjoyed in a variety of flavors.

**Joie (Yogurt cup)**
The appeal of Joie in a spoonable yogurt version.

**Sofuhl**
Desert yogurt containing *L. casei* strain Shirota.

**Sofuhl Genki Yogurt**
Yogurt with iron and calcium.

**Nyusankin Soy α**
*L. casei* strain Shirota and soy isoflavones can be taken in with a single product.

**BF-1**
Contains *B. bifidum*, which works in the stomach.

**Mil-Mil**
Contains more than 10 billion *B. breve* per bottle (100ml).

**Mil-Mil S**
Includes galacto-oligosaccharides and dietary fiber.

*Plain Joie only. **Not including certain limited-time-only Sofuhl products.

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Lineup of products containing Bifidobacteria
Supporting Modern People’s Health with Functional Beverages

In functional beverages other than dairy products, Yakult applies the same principles of preventive medicine to develop a steady stream of products. These products respond to health concerns typical of modern consumers, such as lifestyle diseases and vegetable-poor diets. Today Yakult offers an incredible lineup of products. These include the *Toughman* series of nutritional drinks, the *Bansoreicha* series of teas with guava-leaf polyphenols that suppress sugar absorption, and the *Milouge* series.

Yakult will continue to develop and furnish customers with products that offer good health from every angle. We are proud to offer functional beverages that closely match the needs of today’s people.

**Lineup of functional beverages and foods**

- **Bansoreicha series**: Suppresses the absorption of sugar. For those who are concerned about blood sugar levels.
- **Milouge series**: Lactic beverages with a refreshing flavor.
- **Kurozu Drink**: A genuine vinegar drink containing galacto-oligosaccharides.
- **Toughman series**: Contains Korean ginseng. A nutritional drink staple.
- **Chosei Tonyu Kokusandaizu Shiyo**: For those who are concerned about cholesterol.
- **Mituboshi Factory CHOBI**: Contains collagen and vitamin C. For women who never want to stop shining.
- **Gyutto Kenko series**: Delicious ways of taking ingredients that play a role in solving health issues.
- **Mainichi Ureshii Kale no Aojiru**: Contains β-carotene, calcium, and iron.
Delivering products with sincerity and a smile

Yakult Ladies play a significant role for making the concepts of preventive medicine and a healthy intestinal tract leads to a long life a realization.
Every day, Yakult Ladies deliver products to customers by hand in each region of Japan with the sincere wish for their good health.

From within a relationship of trust, Yakult Ladies explain the value of lactic acid bacteria and contribute to people’s health

Yakult Ladies visit customers with a smile and deliver products with sincerity. Home delivery by Yakult Ladies began in 1963 with the introduction of the Yakult Lady System, a distribution method unique to Yakult. Based at 2,500 “centers” (sales offices) across Japan, some 37,600 Yakult Ladies are active nationwide (as of March 31, 2015), building on strong roots in their respective communities.

Based on assured relationships of trust, Yakult Ladies help customers understand the value of lactic acid bacteria, ensuring their continued enjoyment of the products they deliver. In this way they help contribute to the health of the customers in their respective regions.

To be trusted by customers as a local health advisor

Yakult Ladies deliver not only products but health information as well, aiming to earn the trust of customers as their “local health advisors.” To this end, the Yakult Ladies participate in training programs provided by staff of the Yakult Central Institute and continually improve their knowledge by reading company newsletters, magazines, and training materials.

Yakult conducts painstaking quality control. We also make clever use of special home delivery boxes designed for easy temperature management. In these and other ways, Yakult works hard to provide customers with products they can use with peace of mind.
A healthy life for as many people as possible

So that customers can have access to our products anytime and anywhere in their day-to-day life, we operate various distribution channels and provide a broad range of opportunities to deepen understanding of our products.

Direct Sales Activities

Stores, vending machines, and meal services – Delivering products through a wide range of channels

Defining all sales modes, other than home delivery, as direct sales, Yakult makes its products available through supermarkets, convenience stores, and other everyday shopping destinations that customers frequent. Yakult also commits resources to sales through vending machines. These machines provide a lineup of products that only Yakult can offer, including juices, dairy products, and other beverages.

To have people in every age group use its products, from young children to the elderly, Yakult provides products to schools as well as medical and nursing-care facilities.

Building the Customer Base

Implementing various promotional campaigns so that customers consume our beverages with a deep understanding

To ensure that customers continue to understand the unique benefits of Yakult and enjoy our products, Yakult field staff* offer proposals for the creation of sales spaces at stores and provide a wide range of information. Promotional staff* introduce our products directly to customers and provide them with information on health.

Furthermore, we hold promotional events, mainly at larger stores, using videos, quizzes, and other tools to try to deepen customers’ understanding of the importance of intestinal health and the functions of lactobacilli.

*Explanation of Terms

Field staff
Staff who visit stores and offer proposals on introducing products and promoting sales.

Promotional staff
Staff who promote sales through sampling activities, based on assured knowledge of Yakult products and health matters.
Cosmetics

Putting the power of lactobacilli to work for the skin

Through its investigations of the action of lactic acid bacteria, Yakult has developed unique moisturizing ingredients that promote healthy skin. Yakult proudly delivers cosmetics incorporating these high-quality ingredients under the Yakult Beautiens brand. We will continue working to protect the health of the skin, body, and mind, and discover new powers of lactic acid bacteria.

The Founding Principles of Yakult’s Cosmetics Business

“Internal and external beauty” and “Intestinal health is a direct factor in producing beautiful, healthy skin”

Regulate the conditions of the intestinal tract and the inside of the body with Yakult fermented milk drinks

Protect the health of the skin and the outside of the body with Yakult cosmetics

S.E. (Shirota Essence)*
This original skincare ingredient from Yakult is obtained by fermenting ingredients using lactic acid bacteria. This extract moisturizes and maintains the skin’s mild acidity.

*Extract from the fermentation of lactic acid bacteria and milk. Ingredient name: whey (2).

High molecular weight hyaluronic acid
This original hyaluronic acid from Yakult is an extract from lactic acid bacteria with powerful moisturizing action. Its high molecular weight and purity enable it to capture significant volumes of moisture.
Developing original moisturizing agents derived from lactic acid bacteria, and delivering in-house produced cosmetics to customers

Yakult’s involvement with cosmetics began when the Company’s founder, medical doctor Minoru Shirota, turned his attention to the action of lactic acid bacteria in protecting the skin and mucous membranes. Guided by the insight that lactic acid bacteria beneficial to the (inner) body are beneficial to the skin as well, Shirota immersed himself in research. In 1955, Shirota developed S.E. (Shirota Essence)*, a fermented lactic acid bacteria extract for skincare. Later, Yakult developed other original ingredients made from lactic acid bacteria, including high molecular weight hyaluronic acid* and fermented bifidobacteria extract (soybean)*. Yakult has also developed lamellar particles*, focusing on the structure of the skin. Through efforts such as these, Yakult continues to investigate tirelessly the properties of lactic acid bacteria and the skin.

These cosmetics are unique in that they are developed by Yakult and produced at Yakult plants. To ensure that customers understand the value of our cosmetics and choose items best suited to their skin condition, the cosmetics are delivered by Yakult Beauty Advisors and Yakult Ladies, in the same way as our drinks.

*All moisturizing ingredients

Yakult Beauty Advisor Activities

Along with our products, Yakult Beauty Advisors deliver careful counseling and a sincere commitment to beauty

Yakult Beauty Advisors are beauty professionals who deliver Yakult cosmetics to customers and help support the health of their skin. After listening carefully and fully to understand customers’ skin conditions and concerns, Yakult Beauty Advisors propose cosmetics and offer beauty advice that meets their needs. Yakult Beauty Advisors also provide facial treatments at some 500 beauty salons throughout Japan.

Leading Series from Yakult Beautiens

Lactdew Series

Moisturizing skin using the power of lactic acid bacteria

This Series enables even first-time users of Yakult cosmetics to experience the moisturizing power derived from lactic acid bacteria. Customers can choose from the fresh, mild sensation of a lotion or the powerful skin moisturizing action of a hyaluron gel.

Revecy Series

For bringing out the skin’s potential and maintaining its health

The Revecy Series was born from a desire to support healthy, trouble-free skin. In addition to three original moisturizing agents derived from lactic acid bacteria, this Series contains moisturizing agents that aid in bringing out the skin’s potential. The Series serves a range of needs, from basic care to special treatments.

Parabio Series

Moisturized skin through aging control

This Series is a favorite with our customers for its full-fledged aging control*. Original moisturizing ingredients include lamellar particles for tighter pores, a healthier radiance, and greater elasticity.

*Skin care tailored to the needs of each age group.

Fermented bifidobacteria extract (from soy)

High-quality soy (soy milk) is fermented using bifidobacteria to create an original ingredient with activated isoflavones. For fresh, firm skin.

Lamellar particles

Lamellar particles closely resemble the structure of the intercellular lipids in the keratinous layer of the skin. These particles give the skin tighter pores, a healthier radiance, and greater elasticity, and help keep the skin moist and healthy.
As a global oncology company

Yakult, which has conducted its business under the concept of preventive medicine, has expanded its business fields to include therapeutic medicine and it has received wide recognition around the world in the field of anticancer drugs. Pharmaceutical products developed by Yakult are utilized by medical professionals around the world.

Offering prescription drugs, non-prescription drugs, quasi-drugs, and medical devices

The pharmaceutical business of Yakult began when it started producing and selling products such as enzymes for food and pharmaceuticals in 1961. In 1967, we started selling prescription drugs, and later released non-prescription drugs, quasi-drugs, medical devices, and reagents, etc.

At present, we are especially concentrating on the field of oncology*. We sell drugs that form the foundation for cancer treatment at many medical institutions inside and outside Japan, including the anticancer drug Elplat I.V. Infusion (Oxaliplatin), which has been approved as a first-line treatment for colorectal cancer in over 100 countries, and Campto Infusion Solution (Irinotecan hydrochloride trihydrate) developed by Yakult.

As for non-prescription drugs, we handle products developed through probiotic research, including the lactobacillus preparation Yakult BL Seichoyaku (now a quasi-drug), which was developed using Lactobacillus casei strain Shirota and Bifidobacterium breve strain Yakult.

Yakult is committed to expanding its pharmaceutical business activities with a focus on cancer and related fields by developing new anticancer drugs and generic pharmaceuticals, and exploring new areas such as molecular-targeted drugs and antibody preparations. Yakult will continue to contribute to the health and happiness of people around the world from the aspect of therapeutic medicine.

*Explanation of Terms

Oncology A branch of medicine that deals with tumors.

Adjuvant treatment Treatment method where anticancer drugs are administered after surgery to prevent recurrence and aims to cure the cancer.
Elplat and Campto are used on the front lines of cancer treatment as anticancer drugs critical to the treatment of colon cancer. As the provider of these two drugs, Yakult has earned a sterling reputation in Japan and worldwide for its achievements in the field of gastrointestinal cancers.

Elplat was formulated in Japan in 1976 and subsequently developed in Europe. In Japan, Yakult handled the development, obtaining approval for import in March 2005 and launching sales in Japan in April of the same year. In 2009, its use as an adjuvant treatment after surgery for colon cancer was added to its list of indications. Approval was obtained to expand the indications of Elplat in the treatment of pancreatic cancer in combination with Campto and other drugs in 2013 and in the treatment of advanced and recurrent gastric cancer in March 2015.

Yakult developed Campto as an original product in 1983. In Japan it is used widely as a treatment for colon, lung, ovarian, uterine, cervical, and gastric cancers, among others. Like Elplat, Campto was approved for use in the treatment of pancreatic cancer in combination with other drugs.

In addition, Yakult sells generic drugs, including Cisplatin I.V. Infusion MARUKO, Opeprim, Futamide Tablets 125KN, and Gemcitabine for I.V. Infusion Yakult. Yakult also offers a range of drugs in fields associated with cancer, such as Levensolinate for I.V. Infusion Yakult, which reinforces the action of anticancer drugs; Sinseron Tablets, which alleviate nausea, vomiting and other symptoms that accompany the administration of anticancer drugs; and Neu-up, used to treat neutropenia induced by cancer chemotherapy.

Yakult provides comprehensive support on the front lines of cancer treatment through the provision of anticancer drugs and related pharmaceuticals

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Yakult provides a wide range of information, to spread the adoption of standard treatments that will lead to an improvement in the quality of medical care

In order for every patient to receive medical services that are fair and of higher quality, it is important to disseminate standard treatments that grow out of accumulated evidence (scientific basis). Yakult offers information to a broad range of people, including medical professionals, from various aspects.

Some 180 Yakult medical representatives (MRs), possessing high levels of specialized knowledge, visit the front lines of medicine. These MRs not only introduce Yakult products but also disseminate information on various treatments. Our Customer Service and Product Inquiries Office, opened in 2009, responds to inquiries from medical professionals and patients alike. We also sponsor symposiums, where participants can gather the latest information on the status of standard treatments around the world.

For patients and their families, Yakult creates opportunities to acquire deeper knowledge about medical topics through easy-to-understand patient information pamphlets and websites. We also present public lectures, disseminating information on the current state of cancer treatment to a broad general audience.
Health and happiness for people around the world

Yakult, first created in Japan, is now popular in countries and regions throughout the world. We will continue delivering good health to as many people as possible, with the basic philosophy of local production and local sales.

International Business

Yakult began its overseas expansion in 1964, guided by founder Minoru Shirota’s vision of “protecting the health of people around the world.” Beginning with Yakult Taiwan Co., Ltd., Yakult soon expanded its network throughout Asia, Oceania, the Americas and Europe. Today Yakult conducts sales in 33 countries and regions including Japan, and operates 27 overseas business locations. Outside Japan, over 43,400 Yakult Ladies deliver products to customers, some 505,600 stores handle our products, and approximately 25.2 million Yakult dairy products are consumed per day. *As of December 2014. Number of Yakult dairy products consumed per day: Average for 2014

Going forward, Yakult will continue to work to convey the value of Yakult probiotic drinks to people around the world. We are steadily widening the ring of Yakult consumers, continually pursuing the achievement of our mission to contribute to the health and happiness of people around the world.
Aiming to contribute to better health as a leader in probiotics

We believe that people worldwide have a common desire for good health. We also believe that preventive medicine and a healthy intestinal tract leads to a long life are ideas that resonate around the world.

Yakult aims to deepen people’s understanding of *L. casei* strain Shirota, with which we aim to make the concepts of preventive medicine and a healthy intestinal tract leads to a long life a realization, and have as many people as possible continue to regularly consume it. With that hope, we are conducting activities to convey its value through home delivery, store sales, and other channels where we can come in contact with customers. We also actively gather evidence of the action of probiotics in supporting people’s health, and provide health information according to the lifestyles and dietary habits of each country and region.

Local Production and Local Sales

Becoming a company that is loved and trusted irrespective of national borders

Yakult aims to be loved in the local community and to bring high-quality products to customers everywhere.

Yakult is proud of its local focus, creating production and sales environments and training personnel with strong roots in each community. This principle guides us as we establish plants and offices around the world. We also deploy our unique sales system of home delivery by Yakult Ladies to countries and regions worldwide.

Expanding our local production capabilities

To supply customers around the world with dairy products of the highest quality, Yakult is steadily expanding its local production capabilities.

Newly opened production facilities

- July 2011: Tianjin Plant in China.
- March 2013: Third production facility at Lorena Plant in Brazil.
- April 2014: Second plant in Guangzhou, China.
- May 2014: California Plant in the United States.
- June 2014: Second production facility at Tianjin Plant in China.
- December 2014: New production facility at Zhongli Plant in Taiwan.
- June 2015: Wuxi Plant in China.
Yakult, a Global Brand That is Loved Worldwide

Under the slogan of “Propagate the message of Yakult, and spread the joy of health,” Yakult is actively working to convey the value of probiotics to people around the world and advance the globalization of its operations.
Asia and Oceania

Available in 33 countries and regions.

Asia and Oceania

Taiwan

Hong Kong

Thailand

South Korea

The Philippines

Singapore

Brunei

Indonesia

Australia

New Zealand

India

Vietnam

Japan

New Zealand

Hong Kong

Thailand

South Korea

The Philippines

Singapore

Indonesia

Australia

New Zealand

India

Vietnam

Japan
Towards coexistence with the natural environment and society

Yakult, which hopes for the health of people as well as the earth, promotes a broad range of activities for fulfilling CSR (corporate social responsibilities), with the basic policy of “All of us in the Yakult Group will strive through corporate activities based on our corporate philosophy to earn the trust of all the Group’s stakeholders and promote mutually beneficial relationships with all stakeholders.”

Measures to Ensure Trust
To Promote Transparent, Sound Corporate Management

Corporate Governance

The Yakult Group’s basic approach to corporate governance is “devote thorough efforts to steady business development centered on core business operations and strive to maintain a sound financial position by promoting highly transparent management functions.” Our aim is to enhance society’s trust in us as a business and bolster the value of our brand, gaining the high regard of all stakeholders and developing in a sustainable manner.

We have taken a number of specific measures to improve our corporate governance functions still further. First, we have strengthened the decision-making and supervisory functions of the Board of Directors. Second, we have clarified the lines of responsibility in the execution of business matters. Finally, to raise the efficiency of each of these functions, Yakult has introduced a system of executive officers. To raise the efficiency of management activities and speed up decision-making processes, Yakult has established a Management Policy Council. This council is composed of representative directors, division heads and statutory auditors. We have also created an Executive Officers Committee, composed of executive officers and statutory auditors.

Compliance

To provide criteria for correct action in business activities, Yakult has established the Yakult Ethical Principles and Code of Conduct. Yakult continually updates them to ensure their effectiveness with the changing times, and circulates them actively among all employees of the Yakult Group.

In organizational terms, a compliance officer is appointed for each department and business location. This officer is tasked with verifying that daily operations are conducted in an appropriate manner.

Yakult has established other bodies for specific purposes. A Compliance Committee, composed of outside experts, surveys overall corporate activities from a compliance perspective, offering opinions and suggestions on a wide range of issues. In addition, a Corporate Ethics Committee, composed of mainly outside experts, strengthens activities to eliminate influences from anti-social forces and reinforces monitoring for that purpose.

Corporate governance system of Yakult Honsha

[Diagram showing the corporate governance system, including the Board of Directors, Executive Officers Committee, Management Policy Council, Corporate Auditor, Corporate Ethics Committee, Compliance Committee, and Corporate Lawyer.]
Introducing the Current Situation of Yakult to Stakeholders

For Shareholders and Investors

In investor-relations (IR) activities, Yakult publishes the information investors need to make informed investment decisions in a timely, fair and continuous manner.

In addition to holding briefings on our financial results and businesses for analysts, Yakult promotes understanding of its operations through tours and individual interviews. Our website is filled with useful IR information. In addition to annual reports and shareholder bulletins, the Yakult website offers long-term financial data. Yakult works hard to provide shareholders and investors with the vital information they need.

IR information http://www.yakult.co.jp/english/ir/

For Customers and Employees

Yakult disseminates information on its operations through a wide range of media, including the Yakult CSR Report, our website, and various company and Group newsletters, among others. We strive to keep customers and employees alike apprised of the current state of Yakult at all times.

Annual Report
Yakult CSR Report

Personnel training and working environment improvement

Realizing Comfortable Workplaces

Group employees benefit from a wide range of training programs. We have employees think about “the spirit of our founding—Shirotamism” and undergo initiative training. In addition, we provide employees with group training and correspondence training opportunities to acquire the knowledge and skills required for particular roles at each job level.

Improving the Workplace Environment

In 2012, Yakult was recognized as a company supporting child raising by the Ministry of Health, Labour and Welfare, and is therefore permitted to use the “Kurumin Mark.” Yakult supports employees who are raising children, through measures such as promoting the taking of childcare leave by male and female employees and the introduction of shorter work hours for employees with small children.

Yakult strives in other ways to create an environment that is easy to work in, in consideration of employees’ wide range of lifestyles. For example, employees can take leave to celebrate their anniversaries, or to pursue volunteer activities.

For Realizing a Sustainable Environment

The Yakult Basic Policy on the Environment

Yakult Honsha established an organization for environmental measures in 1991, and enacted the Yakult Basic Policy on the Environment for the entire Yakult Group in 1997. We have also set forth our environmental philosophy, which reads, “Yakult understands that protecting the earth’s environment is one of the most important aspects of coexistence with society and it is committed to considering the need to protect the environment in all of its corporate activities,” and have specified an environmental action agenda made up of 7 provisions, including “We shall promote the reduction of environmental burdens considering not only the environment but also biodiversity, for all business activities.”

In accordance with the Basic Policy on the Environment, we have drafted new versions of the “Yakult Environmental Action Plan” at three-year intervals since fiscal 2001, and all of the Yakult Group’s business units have been moving ahead with measures to reduce the Group’s environmental impact.

Yakult Sustainable Ecology 2020

Yakult has framed its image for the environment it aims to achieve over the long term in the form of Yakult Sustainable Ecology 2020. It describes the future vision of Yakult with 3 elements, including the realization of a low-carbon society, and emphasizes coexistence with stakeholders and the development of a sustainable society.

Efforts to Preserve the Earth’s Environment

On May 22, 2015, proclaimed the “International Day for Biological Diversity” by the United Nations, the Yakult Group participated in Green Wave 2015, a worldwide tree-planting campaign. The Group planted trees in 15 locations throughout Japan.

In addition, Yakult Honsha supports the activities of the C.W. Niccol Afan Woodland Trust to restore forests replete with biodiversity in Shinano Town, Nagano Prefecture, assists it as an official sponsor, and conducts forest preservation activities in cooperation with the foundation, Nagano Prefecture, and Shinano Town.

Provision of health-related information

Delivering Good Health along with Knowledge Unique to Yakult

Yakult publishes health information through a wide range of media. In addition to the health information journal HEALTHIST (launched in 1976) and the Yakult website, Yakult publishes videos and printed matter to generate interest in and inform the public about probiotics. Through our video library on health matters, we provide information on health to a broad audience, spreading the availability of accurate health information.
Other Contributions to Society Through Sports

Promotion of sports and culture
Conveying the Attractiveness of Sports and Arts and Culture to Many People

Contributing to Society Through Baseball

Our professional baseball team, the Tokyo Yakult Swallows, entertains fans during the season and holds baseball clinics for primary and junior high school aged children during the off-season. In addition, the NPO Tsubame Sports Promotion Association holds baseball clinics led by former members of the Swallows.

Relations with local communities
To deliver health, and watch over local community

To deliver health, and watch over local community

Courtey Visit Activities
In addition to delivering products, Yakult Ladies check up on elderly persons living alone to confirm their well-being and spend some time chatting with them. These “Courtey Visit Activities” have been a part of the ladies’ routine since 1972. A voluntary action of a single Yakult Lady led to this activity, inspiring retailers, local social workers, and even municipalities, and now this activity has spread nationwide. At the request of about 140 municipalities across Japan, about 3,400 Yakult Ladies visit the homes of over 46,000 elderly people. Yakult Ladies, who deliver products on a daily basis in their sales areas, help improve the safety and security in the community, by looking after seniors, conducting crime watches, and carrying out other activities in cooperation with local governments and the police.

Dispatching Lecturers
Since 2008, Yakult has been dispatching lecturers, primarily to elementary schools, to give lectures on the topic of “early to bed, early to rise, eating breakfast and emptying your bowels in the morning” as part of food and nutrition education. Using models and picture cards, employees of Yakult Honsha branches and Yakult sales companies provide the lessons, explaining the importance of the intestines in absorbing nutrients from food, discerning intestinal conditions from stool, and the action of lactic acid bacteria in the intestines. For this activity, we received an Honorable Mention from the Judging Committee of the “Awards for Companies Promoting Experience-based Learning Activities for Youth” sponsored by the Ministry of Education, Culture, Sports, Science and Technology in 2015.
1930 | Dr. Minoru Shirota succeeds in strengthening and culturing lactic acid bacteria, useful for maintaining health (*Lactobacillus casei* strain Shirota).

1935 | *Yakult* is manufactured and introduced to the market.

1938 | *Yakult* is registered as a trademark.

1940 | Local offices of the Association for Promotion of Preventive Bacteria Strain Shirota are established in various parts of Japan for the purpose of marketing and distributing *Yakult*.

1955 | *Yakult Honsha Co., Ltd.* is established (Nishi-Hatchobori, Chuo-ku, Tokyo). Research Institute is established in Kyoto.

1963 | *Yakult* launches its unique *Yakult Lady* home delivery system.

1964 | *Yakult Taiwan Co., Ltd.* begins operations as the company’s first overseas operation base.

1967 | Research Institute is established in Kunitachi, Tokyo (later known as *Yakult Central Institute*).

1968 | The company takes over the management of the Sankei Atoms baseball team (now the Tokyo *Yakult Swallows*). *Yakult* is introduced to the market in a new plastic container.

1970 | *Joie* fermented milk is introduced to the market.

1971 | The company begins the full-scale sale of cosmetics.

1972 | New head office building is completed in Higashi-Shimbashi, Minato-ku, Tokyo. Program of regular visits to senior citizens by *Yakult Ladies* begins.

1975 | *Biolactis Capsules* ethical drug is introduced to the healthcare industry, thereby marking *Yakult’s* entrance into the pharmaceutical business.

1978 | *Mil-Mil* bifidobacteria-fermented milk is introduced to the market.

1979 | *Yakult Seichoyaku* intestinal regulator—an over-the-counter medicine—is introduced to the healthcare industry.

1980 | Company stocks are listed on the Second Section of the Tokyo Stock Exchange. *Toughman* is introduced to the market.

1981 | *Yakult 80* is introduced to the market. Company stocks are listed on the First Section of the Tokyo Stock Exchange. *Revecy S.E. Series* is introduced to the market.

1992 | *Yakult Bio-Science Foundation* is established.

1994 | The manufacture of irinotecan hydrochloride, a cancer chemotherapeutic agent, is approved, and the drug is introduced to the healthcare industry under the brand name of *Campto*. The company receives the Minister for Health and Welfare Award for distinguished volunteer service on behalf of the program of regular visits to senior citizens.

1995 | *Parabio Series* premium-quality skincare product line is introduced to the market.

1997 | The company receives the Minister for Agriculture, Forestry, and Fisheries Award (in the Consumer Division) at the Excellent Corporations of Food Industry Awards.

1998 | *Yakult* is approved by the Ministry of Health and Welfare for labeling as Foods for Specified Health Uses. *Bansoreicha* is introduced to the market.

1999 | *Yakult 400* fermented milk drink is introduced to the market.

2004 | Entered into a strategic alliance with Groupe Danone. *Pretio* fermented milk drink is introduced to the market.

2005 | Research center is established in Europe (Belgium). *Oxaliplatin*, a cancer chemotherapeutic agent for the treatment of advanced colorectal cancer, is approved under the name of *Elplat*.

2006 | The name of *Yakult’s* brand of cosmetics is changed to *Yakult Beautiens*. Our new corporate slogan is decided: In order for people to be healthy, everything around them must also be healthy.

2008 | *BF-1* fermented milk drink is introduced to the market. *Yakult* receives a 2008 Good Design Long Life Design Award (G-Mark).

2010 | Average global sales of dairy products surpass 30 million bottles per day (June).

2011 | The shape of the *Yakult* container is registered as a three-dimensional trademark. *Campto* wins the Science Award from the Japanese Cancer Association.

2012 | *Yakult* launches *Yakult Space Discovery Project*.

2013 | *Lactobacillus casei* strain Shirota obtains GRAS Certification from the US FDA (Food and Drug Administration). *Yakult* and Danone terminate strategic alliance agreement and sign a memorandum of cooperation. *Nyusankin Soy* fermented soy milk is introduced to the market. *New Yakult* is introduced to the market.

2014 | *Yakult Honsha* publishes its first Company history. *Yakult Gold* is introduced to the market.

2015 | The 80th anniversary of *Yakult’s* founding.
Profile

Overview of Yakult Honsha

Corporate name: Yakult Honsha Co., Ltd.
Date founded: 1935
Date incorporated: April 9, 1955
Head office: 1-19 Higashi-Shimbashi 1-chome, Minato-ku, Tokyo, Japan
Telephone: 03-3574-8960
Paid-in capital: ¥31,117.65 million
Annual account settlement date: March 31
No. of employees: 2,913
Main banks: Mizuho Bank, Resona Bank, Bank of Tokyo-Mitsubishi UFJ

Principal Business Activities

Manufacturing and marketing of food and beverage products, cosmetics, pharmaceuticals, and others

Principal Subsidiaries

Yakult Kyudan Co., Ltd.
Yakult Corporation Co., Ltd.
Yakult Materials Co., Ltd.
Yakult Management Service Co., Ltd.
Yakult Food Industry Co., Ltd.
Yakult East Logistics Co., Ltd.
Yakult West Logistics Co., Ltd.
Yakult Pharmaceutical Industry Co., Ltd.
Yakult Life Service Co., Ltd.
Yakult Health Foods Co., Ltd.

Business Performance

Consolidated/Net Sales and Income

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>305,944</td>
<td>312,552</td>
<td>319,193</td>
<td>350,322</td>
</tr>
<tr>
<td>Net Income</td>
<td>13,168</td>
<td>13,291</td>
<td>16,379</td>
<td>22,543</td>
</tr>
</tbody>
</table>

Non-Consolidated/Net Sales and Income

<table>
<thead>
<tr>
<th>Net Sales</th>
<th>176,143</th>
<th>175,220</th>
<th>174,888</th>
<th>181,826</th>
<th>176,391</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income</td>
<td>4,313</td>
<td>5,037</td>
<td>10,634</td>
<td>9,859</td>
<td>11,259</td>
</tr>
</tbody>
</table>

Non-Consolidated/Sales by Product

| Dairy products | 78,671 | 76,746 | 79,074 | 79,891 | 79,990 |
| Juices and soft drinks | 37,132 | 37,176 | 35,686 | 34,790 | 31,462 |
| Cosmetics | 6,314 | 6,452 | 6,393 | 6,557 | 6,378 |
| Pharmaceuticals | 38,878 | 39,373 | 37,072 | 35,324 | 32,560 |
| Others | 15,146 | 15,472 | 16,661 | 25,261 | 25,998 |
| Total | 176,143 | 175,220 | 174,888 | 181,826 | 176,391 |

(Unit: million yen)

Branches

Hokkaido Branch: Oodori Koen Bldg. 6F, 6-10-10, Oodori Nishi, Chuo-ku, Sapporo-shi, Hokkaido 060-0042 TEL: 011-231-8960
East Japan Branch: NBF Hibiya Bldg. 1F, 1-1-7, Uchisaiwai-cho, Chiyoda-ku, Tokyo 100-0011 TEL: 03-5962-8960
Sendai Office, East Japan Branch: Tokyo Tatemono Sendai Bldg. 6F, 1-6-35, Chuo, Aoba-ku, Sendai-shi, Miyagi 980-0021 TEL: 022-713-8960
Metropolitan Branch: Ginza Nomura Fudosan Ginza Bldg. 10F, 6-18-2, Ginza, Chuo-ku, Tokyo 104-0061 TEL: 03-5148-8960
Central Japan Branch: Uemura Nissei Bldg. 7F, 3-3-31, Miyahara, Yodogawa-ku, Osaka-shi, Osaka 532-0003 TEL: 06-6392-8960

Research & Development Institute

Yakult Central Institute: 5-11, Izumi, Kunitachi-shi, Tokyo 186-8650 TEL: 042-577-8960
**Organization Chart**

**Board of Directors**
- Chairman and Representative Director, Chairman and Executive Officer: Sumiya Hori
- President and Representative Director, President and Executive Officer: Takashige Negishi
- Deputy President and Executive Officer: Yoshihiro Kawabata
- Senior Managing Executive Officers: Hiroshi Narita, Kenichi Shiino

**Executive Officers**
- Chairman and Executive Officer: Sumiya Hori
- Executive Officers: Hiroshi Wakabayashi, Fumiyasu Ishikawa, Richard Hall, Ryuji Yasuda, Christian Neu, Bertrand Austruy, Masayuki Fukuoka, Akifumi Doi, Tetsuya Hayashida

**Senior Audit & Supervisory Board Members**
- Akinori Abe
- Hiroshi Yamakami

**Audit & Supervisory Board Members**
- Akihiko Okuda
- Ryohei Sumiya
- Seijuro Tanigawa
- Setsuko Kobayashi
- Koichi Yoshida

**Honsha Plants**
- Fukushima Plant: 10-1, Aza Tooki, Kuroiwa, Fukushima-shi, Fukushima 960-8520
- Ibaraki Plant: 1232-2, Oaza Kawatsuma, Goka-machi, Sashima-gun, Ibaraki 306-0314
- Shonan Cosmetics Plant: 2-5-10, Kugenumashinmei, Fujisawa-shi, Kanagawa 251-0021
- Fuji Susono Plant: 653-1, Aza Juzaburo, Shimowada, Susono-shi, Shizuoka 410-1105
- Fuji Susono Pharmaceutical Plant: 653-1, Aza Juzaburo, Shimowada, Susono-shi, Shizuoka 410-1105
- Hyogo Miki Plant: 2300, Tamichigari, Kanzaki-machi, Kanzaki-shi, Hyogo 673-0514
- Saga Plant: 1838-266, Aza Nakao, Toda, Shimijicho, Miki-shi, Hyogo 673-0514

**Honkawa Pharmaceutical Plant**

**Management & Support Division**
- Management Policy Council
- Executive Officers Committee
- Various Specialized Committees

**Administrative Division**
- Food and Beverages Business Division
- Cosmetics Business Division
- Pharmaceutical Business Division
- International Business Division
- Research & Development Division

**Operation Center**
- For Sales Accounting
- CSR Promotion Department
- Investor Relations Department

**Yakult Honsha European Research Center (YHER)**

**Yakult Central Institute**
Promoting Better Health through Domestic and International Networks

The Yakult Group comprises nearly 140 companies (approximately 170 counting overseas operations), including Yakult Honsha Co., Ltd., marketing companies that distribute Yakult’s products to customers throughout Japan, bottling companies that manufacture containers and bottle Yakult’s products, and other affiliates.

### Overseas Operations
- **Yakult Ladies** ........ approx. 43,400
- **Employees** .............. approx. 18,100

(as of December 31, 2014)

### Domestic Operations
- **Head Office** .................. 1
- **Branches** ...................... 5
- **Research institute** ........... 1
- **Honsha plants** ............... 7
- **Marketing companies** ....... 103
- **Bottling companies** ........ 5
- **Yakult Ladies** .............. approx. 37,600

Yakult Beauty Advisors ...... approx. 5,580

(as of June 30, 2015)

(as of March 31, 2015 for Yakult Ladies and Yakult Beauty Advisors)

### Honsha Organization

#### Hokkaido Branch
- **Yakult Ladies** .......... 2,100
- **Yakult Beauty Advisors** 1,000

#### Marketing companies (9)
- Yakult Sapporo Sales Co., Ltd.
- Yakult Minami Hokkaido Sales Co., Ltd.
- Yakult Tomakomai Sales Co., Ltd.
- Yakult Iwamizawa Sales Co., Ltd.
- Yakult Kushiro Sales Co., Ltd.
- Yakult Obihiro Sales Co., Ltd.
- Yakult Kitami Sales Co., Ltd.
- Yakult Muroran Sales Co., Ltd.
- Yakult Kita Hokkaido Co., Ltd.

#### Marketing companies (29)
Yakult Aomori Sales Co., Ltd.
Yakult Iwate Sales Co., Ltd.
Yakult Miyako Sales Co., Ltd.
Yakult Akita Sales Co., Ltd.
Yakult Odate Sales Co., Ltd.
Yakult Yokote Sales Co., Ltd.
Yakult Yamagata Sales Co., Ltd.
Yakult Yonezawa Sales Co., Ltd.
Yakult Shonai Sales Co., Ltd.
Yakult Miyagi Chuo Sales Co., Ltd.

*The following marketing company is generalized.
Yakult Ofunato Sales Co., Ltd.
Yakult Ishinomaki Sales Co., Ltd.
Yakult Fukushima Sales Co., Ltd.
Yakult Koriyama Sales Co., Ltd.
Yakult Azu Sales Co., Ltd.
Yakult Iwaki Sales Co., Ltd.
Yakult Mito Sales Co., Ltd.
Yakult Ofunato Sales Co., Ltd.

#### Bottling companies (1)
Yakult Iwate Plant Co., Ltd.

### East Japan Block

#### Marketing companies (29)
Yakult Aomori Sales Co., Ltd.
Yakult Iwate Sales Co., Ltd.
Yakult Miyako Sales Co., Ltd.
Yakult Akita Sales Co., Ltd.
Yakult Odate Sales Co., Ltd.
Yakult Yokote Sales Co., Ltd.
Yakult Yamagata Sales Co., Ltd.
Yakult Yonezawa Sales Co., Ltd.
Yakult Shonai Sales Co., Ltd.
Yakult Miyagi Chuo Sales Co., Ltd.

*The following marketing company is generalized.
Yakult Ofunato Sales Co., Ltd.
Yakult Ishinomaki Sales Co., Ltd.
Yakult Fukushima Sales Co., Ltd.
Yakult Koriyama Sales Co., Ltd.
Yakult Azu Sales Co., Ltd.
Yakult Iwaki Sales Co., Ltd.
Yakult Mito Sales Co., Ltd.
Yakult Ofunato Sales Co., Ltd.

#### Bottling companies (1)
Yakult Iwate Plant Co., Ltd.
Central Japan Block

Yakult Ladies 8,100
Yakult Beauty Advisors 840

**Honshaa Organization**

Head Office

Yakult Honshaa Organization

Shonan Cosmetics Plant

**Marketing companies (16)**

Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Chiba Ken Sales Co., Ltd.
Yakult Johoku Sales Co., Ltd.
Yakult Musashino Sales Co., Ltd.
Yakult Tokyo Sales Co., Ltd.
Yakult Tokai Co., Ltd.
Yakult Honshaa Organization

Central Japan Branch

*Hyogo Miki Plant*

**Bottling companies (1)**

Yakult Chiba Plant Co., Ltd.

West Japan Block

Yakult Ladies 8,800
Yakult Beauty Advisors 1,240

**Honshaa Organization**

Western Japan Branch

Saga Plant

**Marketing companies (19)**

Yakult Tokai Co., Ltd.

*The following four marketing companies are generalized.*

nQO e/d NOw QI QLQ Co., Ltd.
nQO e/d 15Yn9Xe_1 QLQ Co., Ltd.
nQO e/d 15Yn9Xe_1 QLQ Co., Ltd.
Yakult Chuo Fukuoka Sales Co., Ltd.
Yakult Honshaa Organization

Center for Microbiology ESV (YHER)

**Bottling companies (1)**

Yakult Aichi Plant Co., Ltd.

**Bottling companies (2)**

Yakult Okayama Wake Plant Co., Ltd.
Yakult Fukukusa Plant Co., Ltd.

Yakult West Japan Block

Yakult Ladies 8,800
Yakult Beauty Advisors 1,240

**Honshaa Organization**

Western Japan Branch

Saga Plant

**Marketing companies (30)**

Yakult Tottori Sales Co., Ltd.
Yakult Sanin Chuo Sales Co., Ltd.
Yakult Okayama Sales Co., Ltd.
Yakult Tsuyama Sales Co., Ltd.
Yakult Okayama Seibu Sales Co., Ltd.
Yakult Sanyo Co., Ltd.

*The following two marketing companies are generalized.*

nQO e/d 15Yn9Xe_1 QLQ Co., Ltd.
Yakult Honshaa Organization

**Bottling companies (2)**

Yakult Okayama Wake Plant Co., Ltd.
Yakult Fukukusa Plant Co., Ltd.

Yakult East Japan Block

Yakult Ladies 9,600
Yakult Beauty Advisors 1,240

**Honshaa Organization**

Central Japan Branch

*Hyogo Miki Plant*

**Bottling companies (1)**

Yakult Aichi Plant Co., Ltd.

Yakult Central Institute

Shonan Cosmetics Plant

**Marketing companies (16)**

Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Chiba Ken Sales Co., Ltd.
Yakult Johoku Sales Co., Ltd.
Yakult Musashino Sales Co., Ltd.
Yakult Tokyo Sales Co., Ltd.
Yakult Tokai Co., Ltd.
Yakult Honshaa Organization

Central Japan Branch

*Hyogo Miki Plant*

**Bottling companies (1)**

Yakult Chiba Plant Co., Ltd.

Yakult Central Institute

Shonan Cosmetics Plant

**Marketing companies (16)**

Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Chiba Ken Sales Co., Ltd.
Yakult Johoku Sales Co., Ltd.
Yakult Musashino Sales Co., Ltd.
Yakult Tokyo Sales Co., Ltd.
Yakult Tokai Co., Ltd.
Yakult Honshaa Organization

Central Japan Branch

*Hyogo Miki Plant*

**Bottling companies (1)**

Yakult Chiba Plant Co., Ltd.

Yakult Central Institute

Shonan Cosmetics Plant

**Marketing companies (16)**

Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Chiba Ken Sales Co., Ltd.
Yakult Johoku Sales Co., Ltd.
Yakult Musashino Sales Co., Ltd.
Yakult Tokyo Sales Co., Ltd.
Yakult Tokai Co., Ltd.
Yakult Honshaa Organization

Central Japan Branch

*Hyogo Miki Plant*

**Bottling companies (1)**

Yakult Chiba Plant Co., Ltd.

Yakult Central Institute

Shonan Cosmetics Plant

**Marketing companies (16)**

Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Saitama Sales Co., Ltd.
Yakult Chiba Ken Sales Co., Ltd.
Yakult Johoku Sales Co., Ltd.
Yakult Musashino Sales Co., Ltd.
Yakult Tokyo Sales Co., Ltd.
Yakult Tokai Co., Ltd.