

Results for the Year Ended March 31, 2025

Previous Term Results and Future Outlook

Hiroshi Narita
President and Representative Director
Yakult Honsha Co., Ltd.

Yakult

May 13, 2025

Consolidated Results for the Fiscal Year Ended March 31, 2025



	Results (of which, amounts resulting from exchange rates*)	Year-on-year	(billion yen) Compared to forecast (announced November 12, 2024)
Net sales	499.6 (+10.8)	99.3%	97.6%
Operating profit	55.3 (+1.7)	87.4%	90.1%
Ordinary profit	75.8 (+2.4)	95.7%	93.1%
Profit attributable to owners of parent	45.5 (+1.4)	89.3%	87.6%

*Amounts resulting from exchange rates are year-on-year values.

Consolidated Forecast for the Fiscal Year Ending March 31, 2026



(billion yen)

	Forecast (of which, amounts resulting from exchange rates*)	Year-on-year
Net sales	506.0 (-12.1)	101.3%
Operating profit	58.5 (-2.5)	105.6%
Ordinary profit	74.5 (-3.3)	98.2%
Profit attributable to owners of parent	49.0 (-1.7)	107.6%
Basic earnings per share	(Yen) 167.13	111.1%

*Amounts resulting from exchange rates are year-on-year values. 2

Shareholder Returns

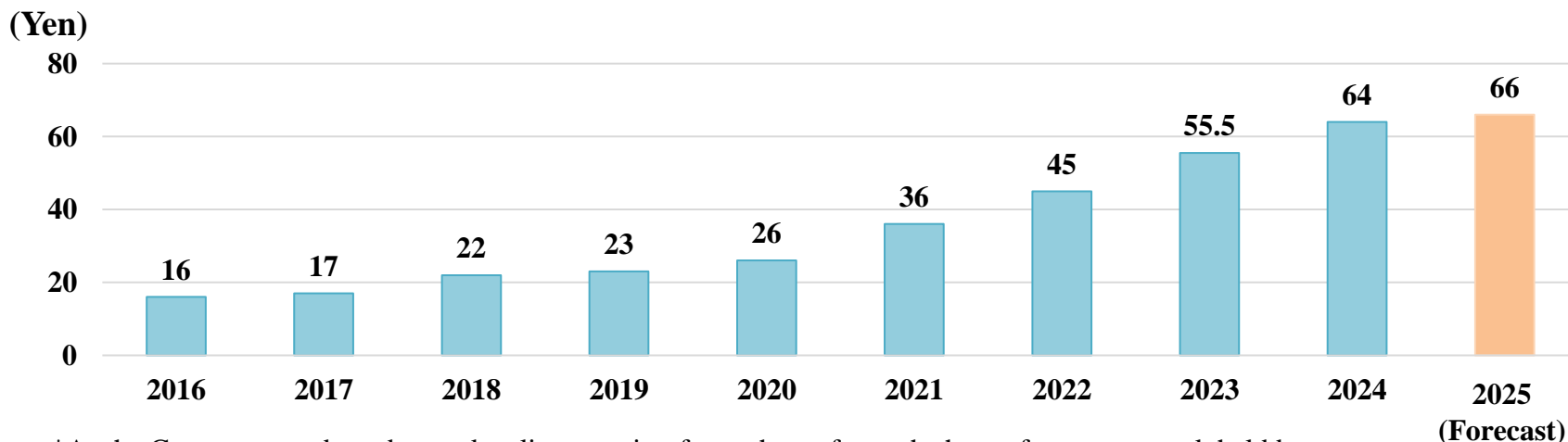


<Policy>

The Company places utmost priority on continuously increasing dividends, based on the concept of progressive dividend payment, with the total dividend determined by comprehensively considering the funding needs for future business expansion and earnings growth, as well as the Company's financial standings and business performance for the fiscal year under review.

Additionally, we will flexibly carry out share repurchase, with 70% in total payout ratio as a guideline, by taking into account the market environment, cash flow, etc.

*The Company is planning share repurchase more ¥100 billion by fiscal year 2030.



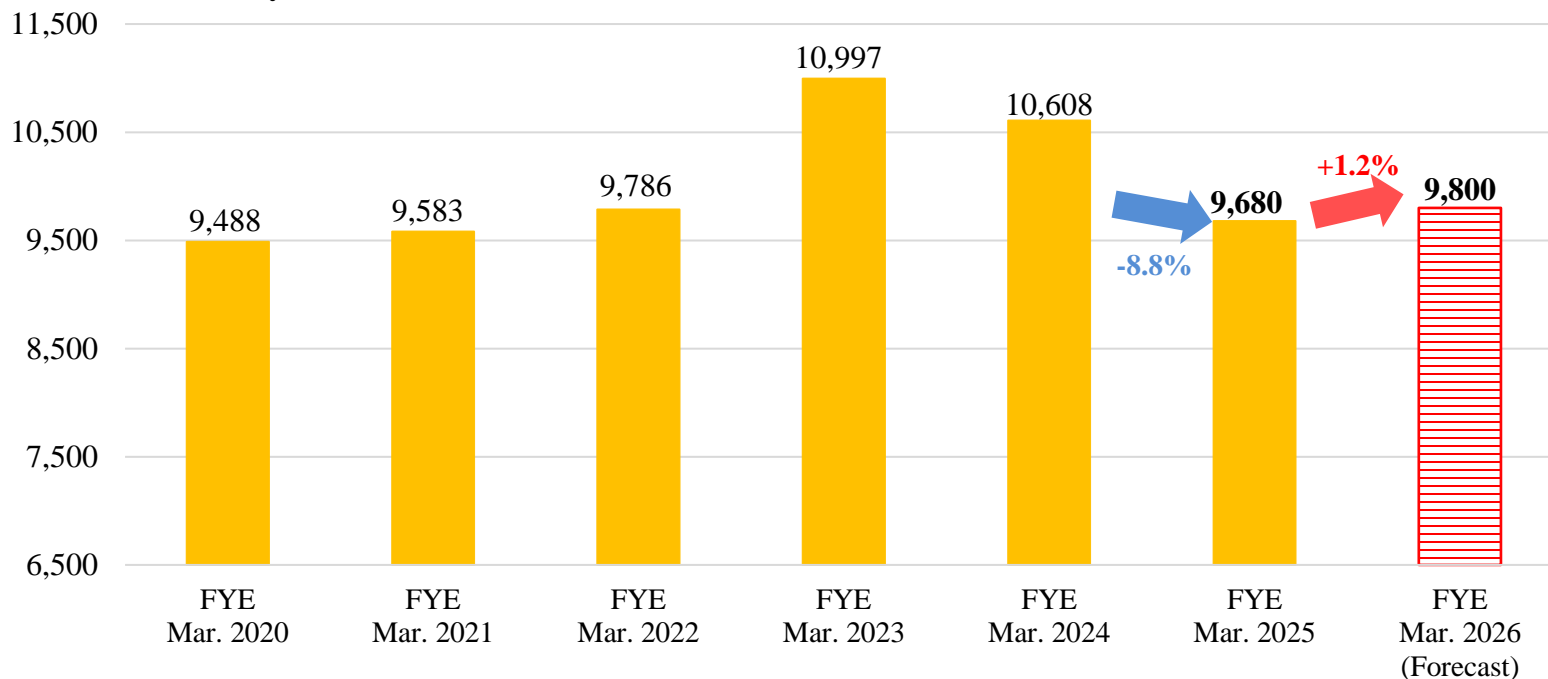
*As the Company conducted a stock split at a ratio of two shares for each share of common stock held by shareholders on October 1, 2023, the amounts shown retroactively take into account the impact of the stock split.

Food & Beverage Business (Japan)



<No. of bottles sold for all dairy products>

(Thousand bottles/day)



Previous term results and outlook for the current term

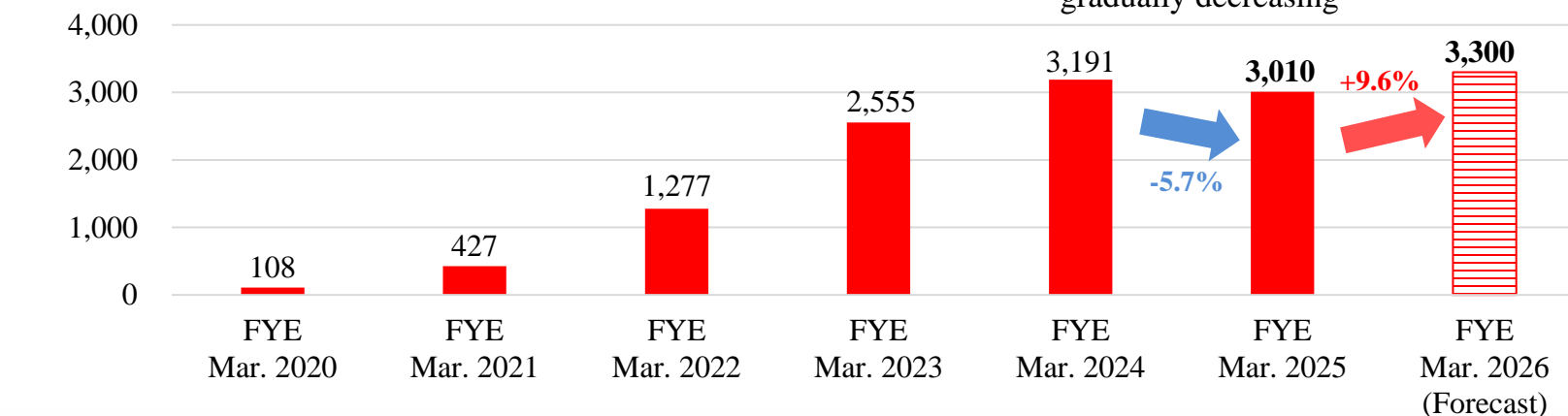
- In the fiscal year ended March 31, 2025, the total volume of dairy products sold **decreased 8.8%** from the previous year
- This fiscal year, the Company is focused on increasing the number of units of the **Yakult 1000 series**, which contributes significantly to profits

Food & Beverage Business (Japan)



<No. of bottles sold for Yakult 1000 series>

(Thousand bottles/day)



The rapid increase in demand has subsided, and is actually gradually decreasing

Commercialization based on customer concerns regarding sugar content, calories, and sweetness

“Yakult 1000 Toshitsu Off (low-carb type)”

“Y1000 Toshitsu Off (low-carb type)”



Nov. 2024: Limited release in Tokyo and 3 Kanto prefectures

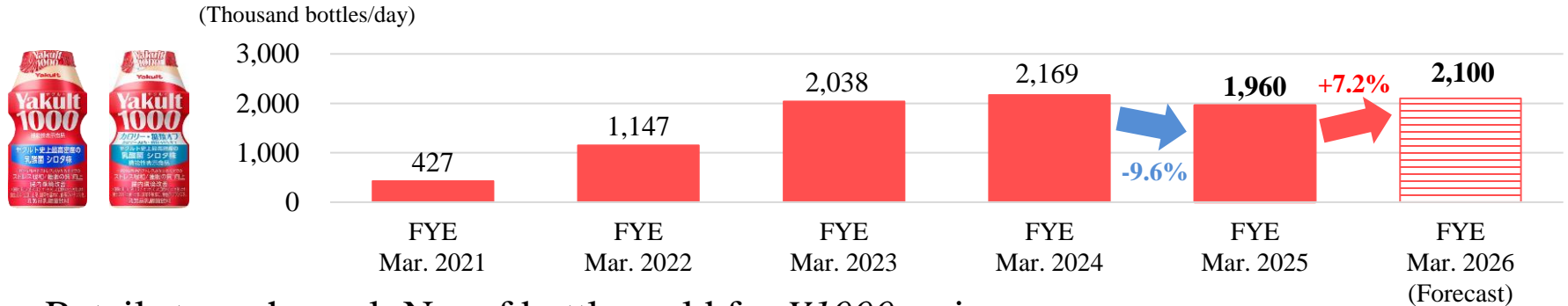
Jan. 2025: Nationwide

Apr. 2025: Nationwide

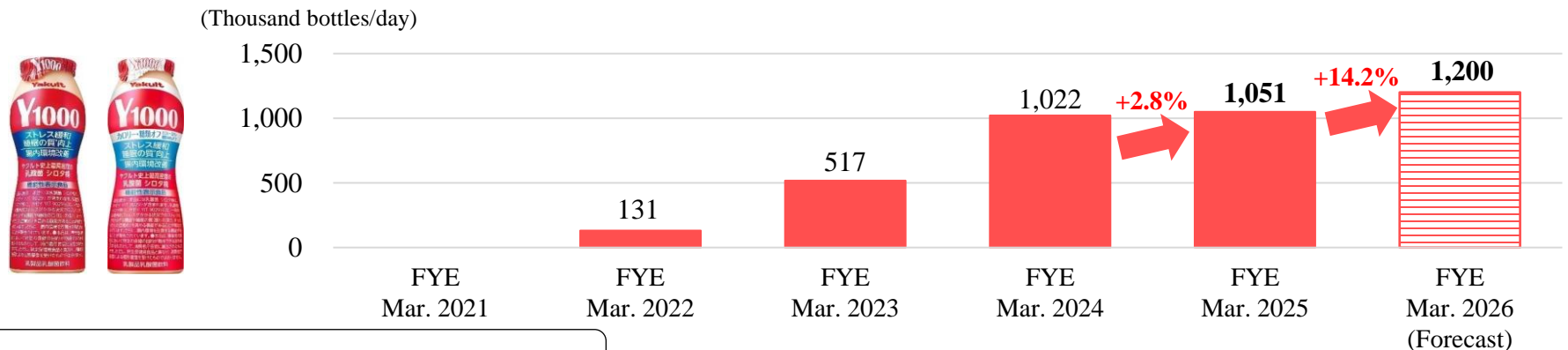
Food & Beverage Business (Japan)



<Home delivery channel: No. of bottles sold for *Yakult 1000* series>



< Retail store channel: No. of bottles sold for *Y1000* series>



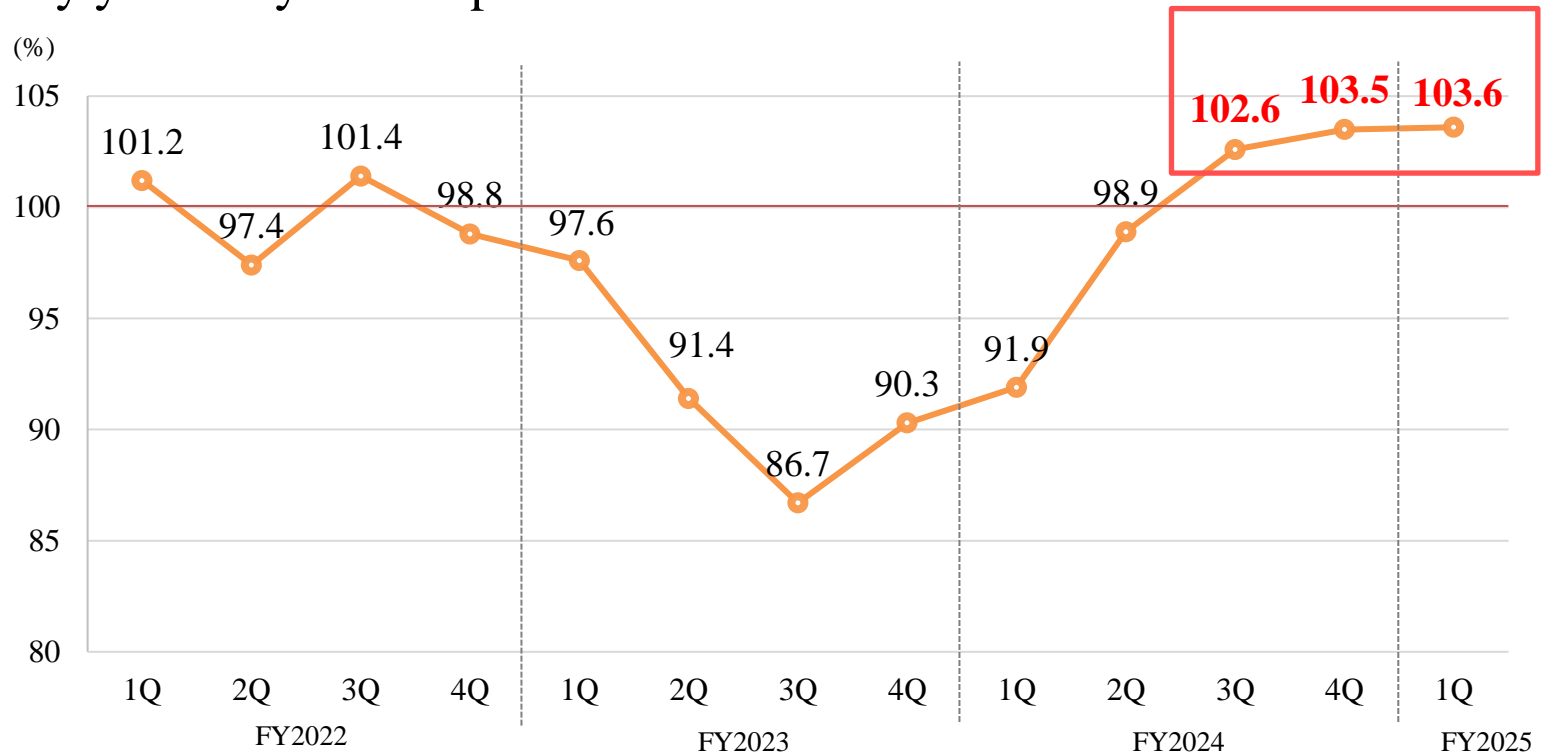
Current state of the Yakult 1000 series

- “*Yakult 1000 Toshitsu Off (low-carb type)*” **was first introduced to existing customers**
Product turnover is progressing, with **current sales** having reached **1 million bottles/day**
- “*Y1000*” and “*Y1000 Toshitsu Off (low-carb type)*” are displayed on store shelves, and **exposure is increasing** due to active sales promotions and advertising

Food & Beverage Business (Overseas)



Quarterly year-on-year comparison of no. of bottles sold



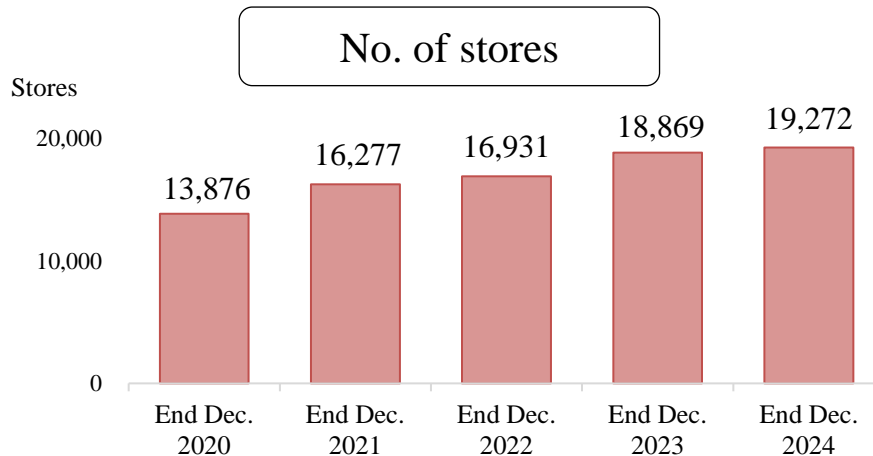
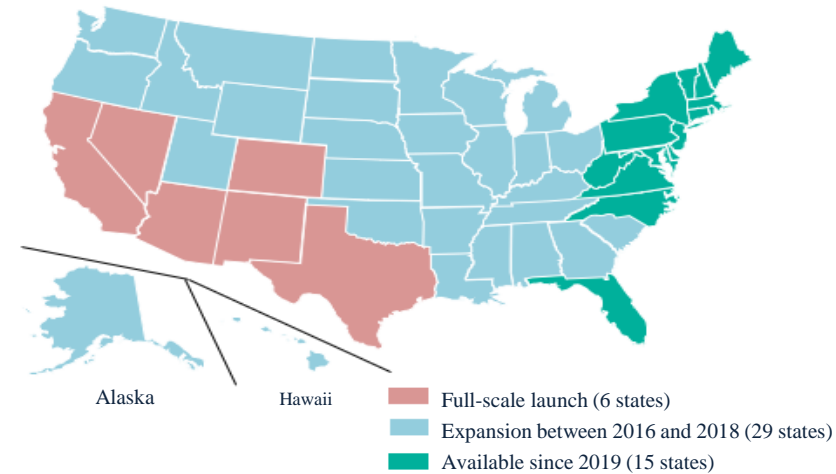
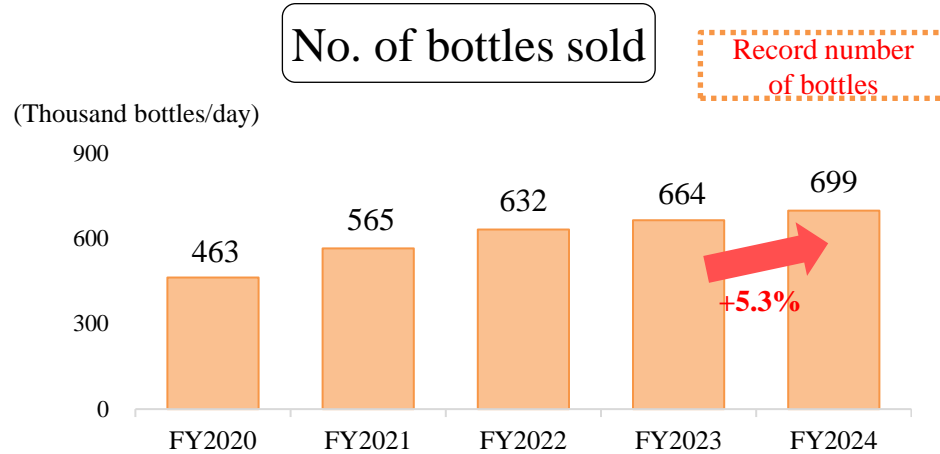
No. of bottles sold

- Sales in China bottomed out in FY2024, and Q3 and Q4 **exceeded the figures for the previous year**
- Q1 of FY2025 **continues to exceed the figures for the previous year**

Food & Beverage Business (Overseas)

—Status of major companies (United States)—

Yakult



Second U.S. plant (Georgia)

Scheduled to begin operation in September 2026

- No. of bottles sold in FY2024 **reached a new record high**
- There are approximately 20,000 stores that receive our products, **but this number is less than half of the number of target stores**, so there is still room to expand sales channels moving forward

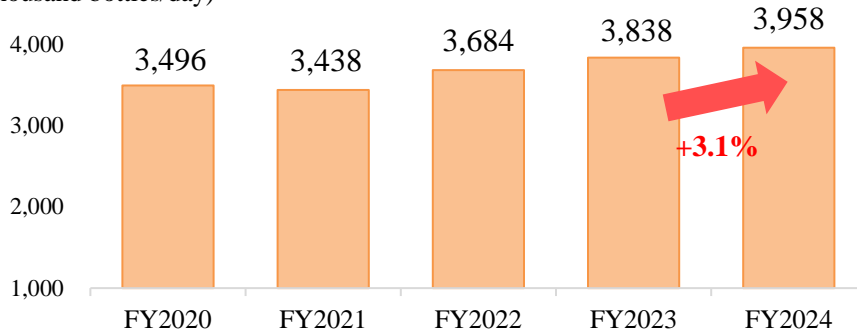
Food & Beverage Business (Overseas)

—Status of major companies (Mexico)—

Yakult

No. of bottles sold

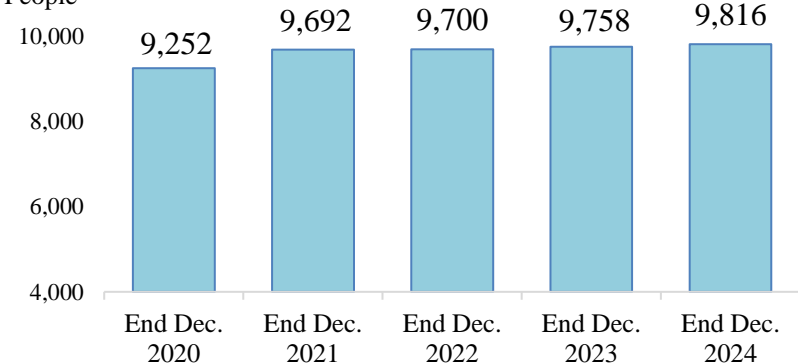
(Thousand bottles/day)



Record number
of bottles

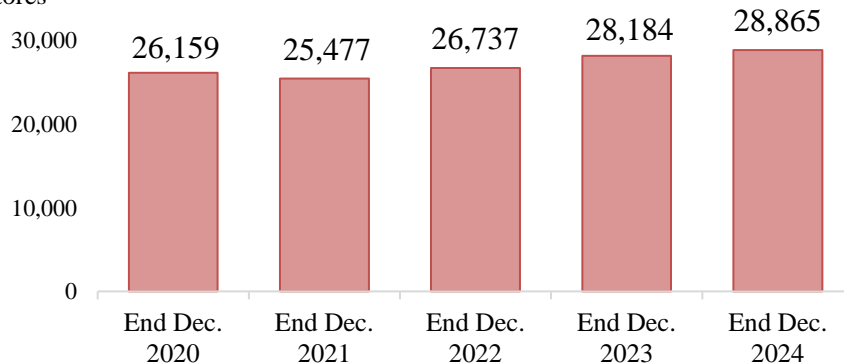
No. of Yakult Ladies

People



No. of stores

Stores



- No. of bottles sold in FY2024 **reached a new record high**
- Although **prices are increasing** every year, the no. of bottles sold exceeds the previous year

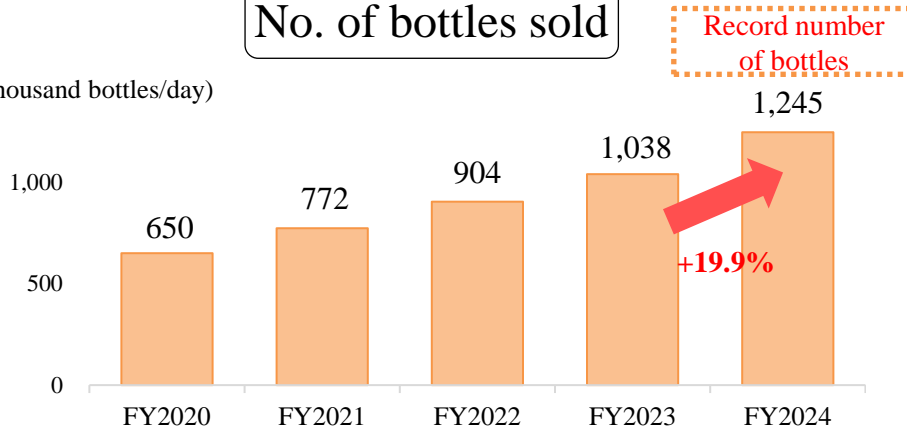
Food & Beverage Business (Overseas)

—Status of major companies (Vietnam)—

Yakult

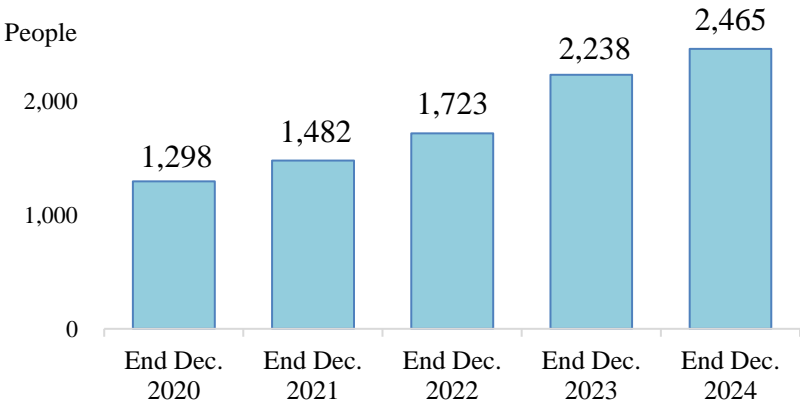
No. of bottles sold

(Thousand bottles/day)



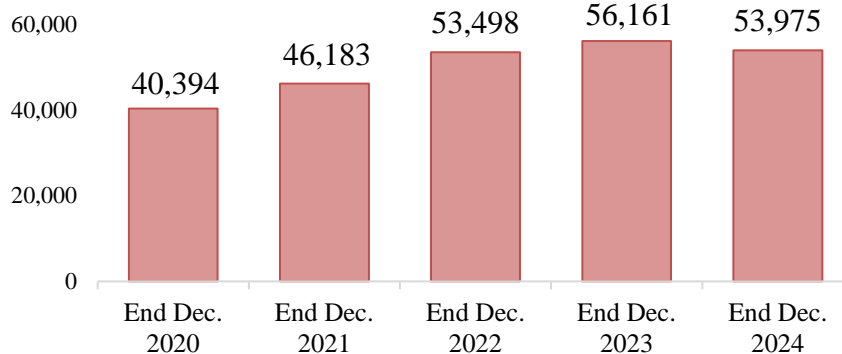
No. of Yakult Ladies

People



No. of stores

Stores



- No. of bottles sold in FY2024 was 119.9% year-on-year, **reaching a new record high**
- There is ample room for further expansion, such as expanding sales areas and increasing the number of bottles per store, and **growth potential is high**

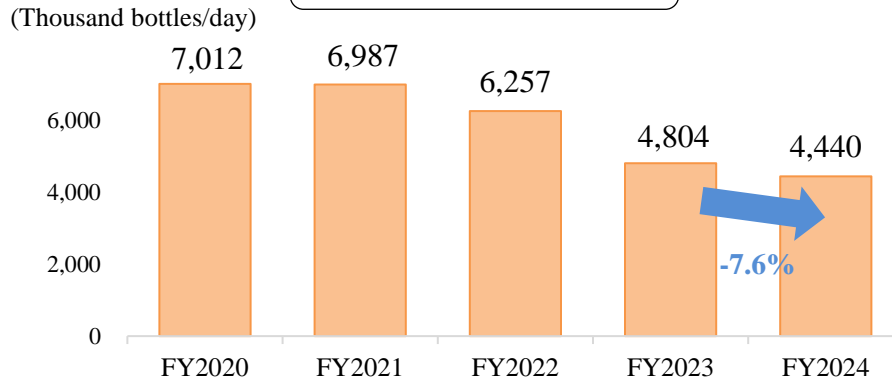
Food & Beverage Business (Overseas)

—Status of major companies (China)—

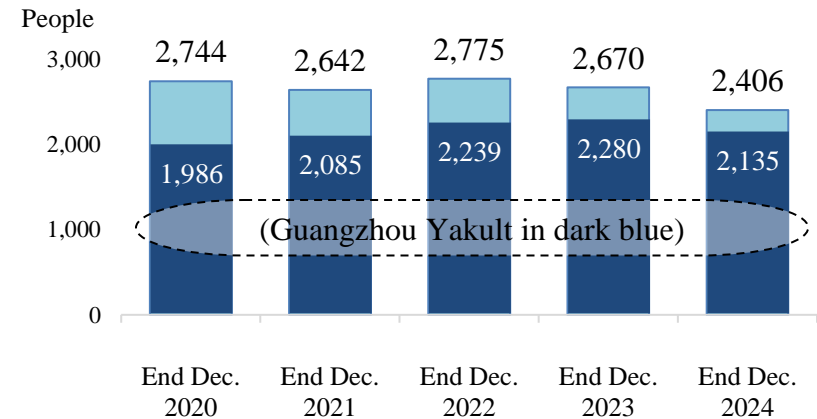
*Aggregate of Guangzhou Yakult and Yakult (China)

Yakult

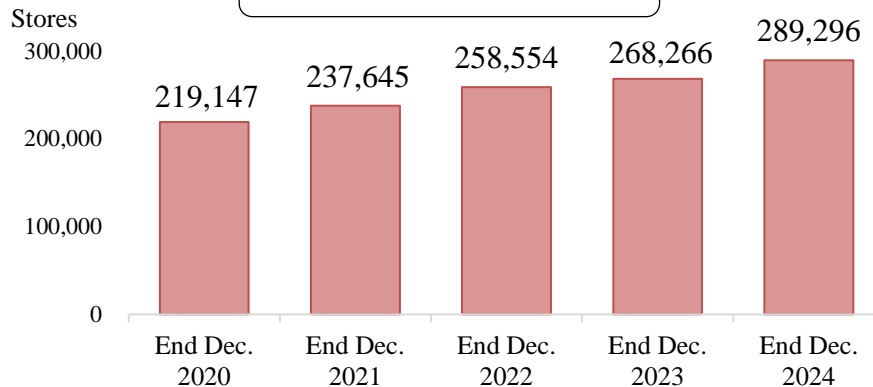
No. of bottles sold



No. of Yakult Ladies



No. of stores



Roll-out of new product

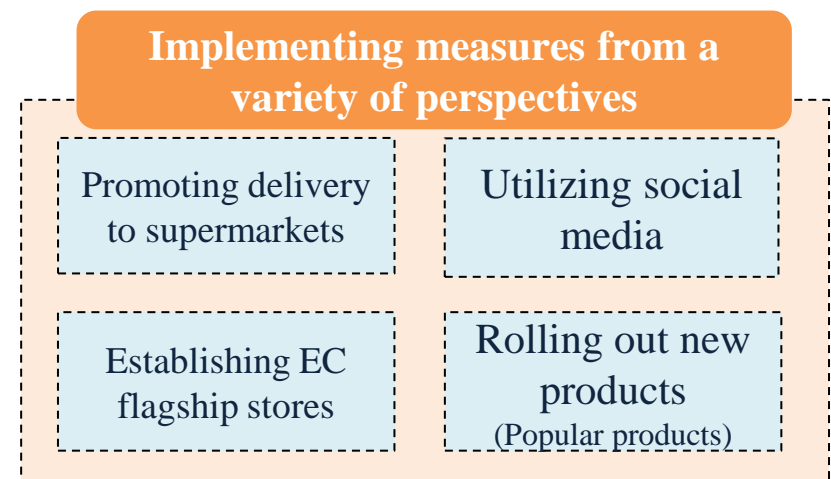
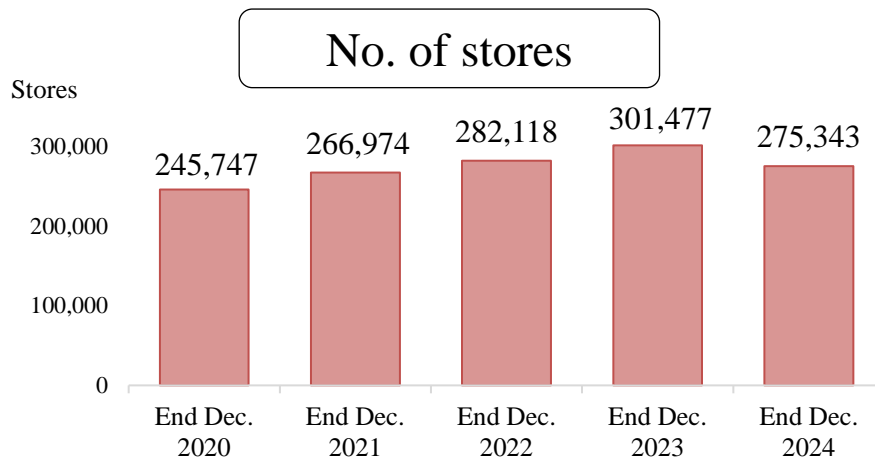
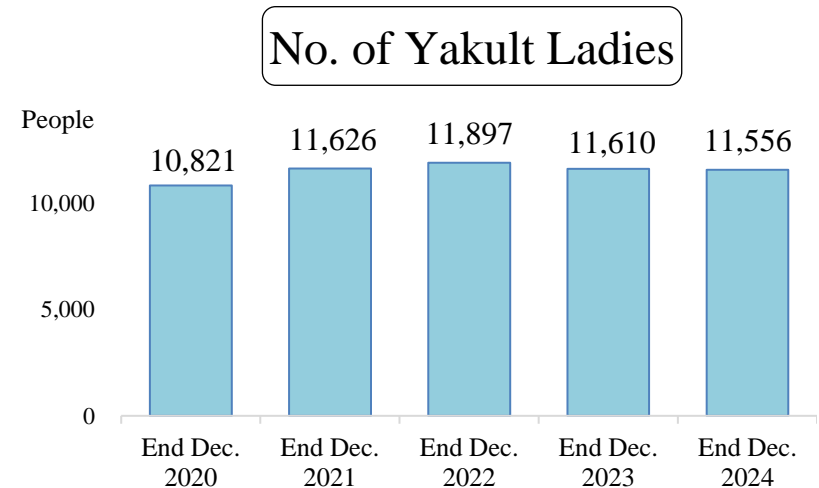
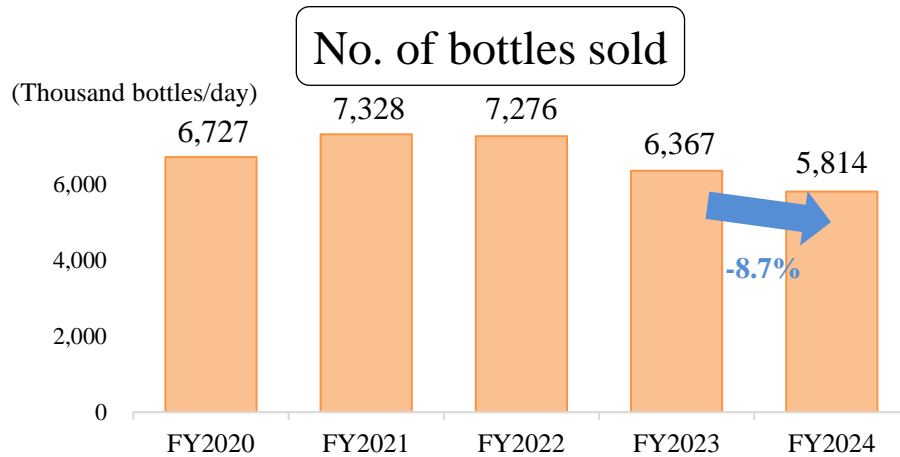
- ◆ Launched “Yakult Muscat Flavor” (April 2025)
- Product following “Yakult Peach Flavor (Iron Plus)”
Attract customers’ interest and create opportunities for them to pick up products



- In the second half of FY2024 (July–December), unit sales **bottomed out** at 103% year-on-year
- Sales volume in Q1 of 2025 was 103.9% year-on-year, **up from the previous year**
- **Continue to review expenses** to secure profits

Food & Beverage Business (Overseas)

—Status of major companies (Indonesia)—

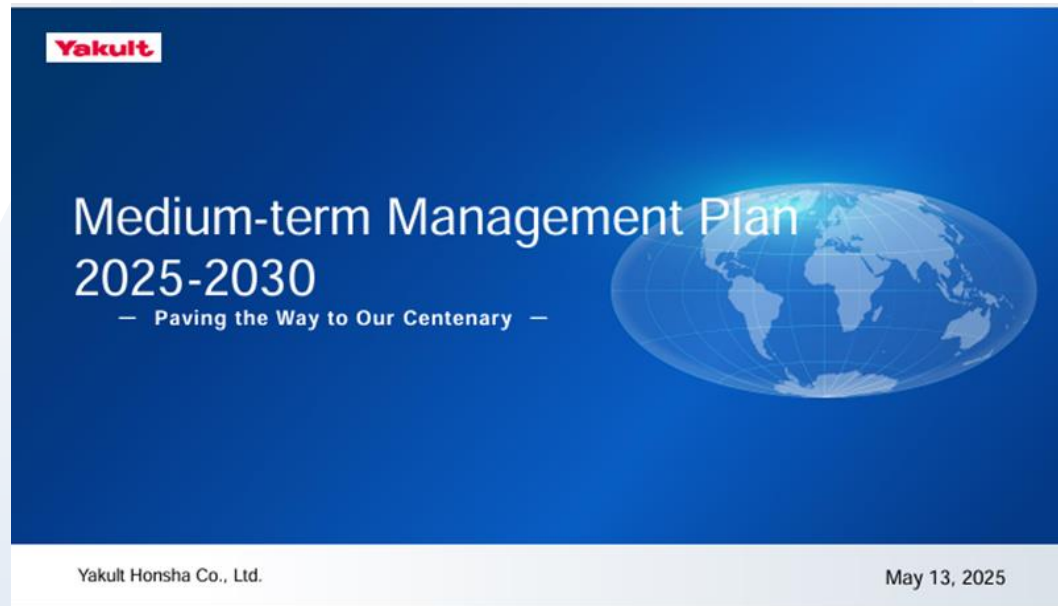


- Although the **slowdown in consumption** has had a significant impact, the year-on-year **decrease has shrunk** each quarter
- Strengthening the Yakult Ladies organization** to maximize the power of approximately 11,000 employees

Medium-term Management Plan (2025–2030)



◆ New Medium-Term Management Plan starts this fiscal year



1

**Business
strategy**

strategy

2

**Financial and
capital strategy**

capital strategy

3

**Non-financial
strategy**

strategy

CAUTIONARY STATEMENT



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

The information contained in these materials is not intended as a solicitation for investment. Furthermore, Yakult does not guarantee the accuracy of the contents of these materials. Yakult and the provider of these materials disclaim any responsibility for any loss or damage that should arise from the use of this information.