



**Supplementary Materials for Financial
Statements for the 3rd quarter ended
December 31, 2025
(April 1, 2025 to December 31, 2025)**

February 10, 2026

Yakult Honsha Co., Ltd.

Investor Relations Department

Public Relations Department

URL : <https://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. Consolidated Balance Sheet

(Millions of yen)

	As of Mar.31 2025	As of Dec. 31 2025	Increase (Decrease)
Total Assets	864,317	881,296	16,978
Current assets			
Cash and deposits	269,057	232,906	(36,150)
Notes and accounts receivable - trade	55,404	61,992	6,588
Inventories	34,288	34,620	332
Others	19,142	13,668	(5,473)
Non-current assets			
Property, plant and equipment			
Buildings and structures, net	102,707	96,581	(6,125)
Others, net	186,917	227,879	40,962
Intangible assets	10,283	9,920	(363)
Investments and other assets			
Investment securities	68,019	80,205	12,186
Shares of subsidiaries and associates	87,432	89,999	2,567
Others	31,066	33,521	2,455
Total Liabilities	234,802	255,033	20,230
Current liabilities			
Notes and accounts payable - trade	20,745	25,390	4,645
Short-term loans payable	68,148	46,896	(21,251)
Others	68,921	76,760	7,839
Non-current liabilities			
Long-term loans payable	24,170	51,245	27,075
Net defined benefit liability	4,512	4,998	485
Others	48,304	49,741	1,436
Total Net Assets	629,515	626,263	(3,251)
Shareholders' equity	494,577	502,454	7,876
Accumulated other comprehensive income	79,553	76,857	(2,695)
Non-controlling interests	55,383	46,951	(8,432)

2. Consolidated Statement of Income

(Millions of yen. %)

	3Q of FY 2024 (2024.4 ~ 12)	3Q of FY 2025 (2025.4 ~ 12)	Increase (Decrease)	
			Amount	Ratio
Net sales	386,264	371,778	(14,486)	(3.8)
(Net sales by business segments)				
Food and beverages (Japan)	185,215	176,283	(8,932)	(4.8)
Food and beverages (Overseas)	184,620	179,527	(5,093)	(2.8)
Others	25,438	24,823	(614)	(2.4)
Adjustments	(9,010)	(8,856)	154	(1.7)
Cost of sales	155,189	152,584	(2,604)	(1.7)
Gross profit	231,075	219,193	(11,881)	(5.1)
Gross profit margin	59.8	59.0	(0.8)	
Selling, general and administrative expenses	180,332	178,266	(2,066)	(1.1)
Selling expenses	78,944	77,595	(1,349)	
General and administrative expenses	101,387	100,670	(716)	
Operating profit	50,742	40,927	(9,815)	(19.3)
Operating profit margin	13.1	11.0	(2.1)	
(Operating profit by business segments)				
Food and beverages (Japan)	30,729	23,641	(7,087)	(23.1)
Food and beverages (Overseas)	32,416	29,506	(2,910)	(9.0)
Others	1,951	3,013	1,062	54.4
Adjustments	(14,354)	(15,233)	(878)	6.1
{ include corporate expenses }	{ (8,839) }	{ (9,733) }	{ (893) }	10.1
Non-operating incomes	19,589	17,181	(2,408)	(12.3)
Interest income	10,048	7,365	(2,683)	
Dividend income	2,082	2,045	(37)	
Foreign exchange gains	4,307	1,465	(2,841)	
Share of profit of entities accounted for using equity method	322	3,710	3,388	
Others	2,828	2,593	(234)	
Non-operating expenses	1,585	2,452	867	54.7
Interest expenses	592	895	303	
Others	992	1,557	564	
Ordinary profit	68,747	55,656	(13,091)	(19.0)
Ratio of ordinary profit to net sales	17.8	15.0	(2.8)	
Extraordinary income	3,339	7,961	4,622	138.4
Extraordinary losses	864	1,102	238	27.5
Profit before income taxes	71,222	62,515	(8,706)	(12.2)
Income taxes	19,762	16,507	(3,254)	
Profit	51,459	46,008	(5,451)	(10.6)
Profit attributable to non-controlling interests	7,860	4,433	(3,427)	(43.6)
Profit attributable to owners of parent	43,598	41,574	(2,024)	(4.6)
Ratio of profit attributable to owners of parent to net sales	11.3	11.2	(0.1)	

3. Performance Overview

(1) Breakdown of Statement of Income

(Millions of yen . %)

	3Q of FY 2024 (April 1, 2024 ~ December 31, 2024)		3Q of FY 2025 (April 1, 2025 ~ December 31, 2025)	
	Results	Year on year	Results	Year on year
Net sales	386,264	99.6	371,778	96.2
Operating profit	50,742	90.8	40,927	80.7
Ordinary profit	68,747	99.7	55,656	81.0
Profit attributable to owners of parent	43,598	100.6	41,574	95.4

(2) Share of profit of entities accounted for using equity method

(Millions of yen . %)

	3Q of FY 2024 (April 1, 2024 ~ December 31, 2024)		3Q of FY 2025 (April 1, 2025 ~ December 31, 2025)	
	Results	Year on year	Results	Year on year
Share of profit of entities accounted for using equity method	322	10.6	3,710	—

4. Segment Information

(1) Result of the third quarter

① Results of the third quarter ended December 31, 2024 (April 1, 2024 ~ December 31, 2024)

(Millions of yen . %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	185,215	184,620	70,765	104,759	9,096
Percentage of net sales	47.9	47.8	18.3	27.1	2.4
Year on year	96.7	106.1	115.2	99.8	119.0
Operating expenses	154,486	152,204	50,145	93,415	8,643
Year on year	101.4	103.9	112.1	99.6	108.5
Operating profit (loss)	30,729	32,416	20,619	11,343	452
Year on year	78.3	117.8	123.3	102.0	---
Operating profit margin	16.6	17.6	29.1	10.8	5.0

	Others	Total	Adjustments	Consolidated
Net sales	25,438	395,275	(9,010)	386,264
Percentage of net sales	6.6	102.3	(2.3)	100.0
Year on year	83.1	99.8	105.5	99.6
Operating expenses	23,486	330,177	5,343	335,521
Year on year	84.0	101.0	107.4	101.1
Operating profit (loss)	1,951	65,097	(14,354)*	50,742
Year on year	73.4	93.8	106.2	90.8
Operating profit margin	7.7	---	---	13.1

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 8,839 million yen
- Elimination of royalty income : 5,514 million yen

② Results of the third quarter ended December 31, 2025 (April 1, 2025 ~ December 31, 2025)

(Millions of yen . %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	176,283	179,527	66,670	103,573	9,284
Percentage of net sales	47.4	48.3	17.9	27.9	2.5
Year on year	95.2	97.2	94.2	98.9	102.1
Operating expenses	152,641	150,021	48,758	92,412	8,850
Year on year	98.8	98.6	97.2	98.9	102.4
Operating profit (loss)	23,641	29,506	17,911	11,160	434
Year on year	76.9	91.0	86.9	98.4	95.9
Operating profit margin	13.4	16.4	26.9	10.8	4.7

	Others	Total	Adjustments	Consolidated
Net sales	24,823	380,634	(8,856)	371,778
Percentage of net sales	6.7	102.4	(2.4)	100.0
Year on year	97.6	96.3	98.3	96.2
Operating expenses	21,810	324,473	6,376	330,850
Year on year	92.9	98.3	119.3	98.6
Operating profit (loss)	3,013	56,161	(15,233)*	40,927
Year on year	154.4	86.3	106.1	80.7
Operating profit margin	12.1	---	---	11.0

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 9,733 million yen
- Elimination of royalty income : 5,500 million yen

〈 Reference 〉

Results of the third quarter ended December 31, 2025 (April 1, 2025 ~ December 31, 2025)

(on the basis of average exchange rate between Jan. 2024 and Sep. 2024)

(Millions of yen . %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	176,283	189,871	72,938	107,695	9,237
Percentage of net sales	46.1	49.7	19.1	28.2	2.4
Year on year	95.2	102.8	103.1	102.8	101.6
Operating expenses	152,641	158,336	53,520	96,012	8,803
Year on year	98.8	104.0	106.7	102.8	101.9
Operating profit (loss)	23,641	31,534	19,417	11,682	434
Year on year	76.9	97.3	94.2	103.0	95.9
Operating profit margin	13.4	16.6	26.6	10.8	4.7

	Others	Total	Adjustments	Consolidated
Net sales	24,823	390,978	(8,856)	382,122
Percentage of net sales	6.5	102.3	(2.3)	100.0
Year on year	97.6	98.9	98.3	98.9
Operating expenses	21,810	332,788	6,376	339,165
Year on year	92.9	100.8	119.3	101.1
Operating profit (loss)	3,013	58,189	(15,233)*	42,956
Year on year	154.4	89.4	106.1	84.7
Operating profit margin	12.1	---	---	11.2

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 9,733 million yen
- Elimination of royalty income : 5,500 million yen

(2) Quarterly Results

① Quarterly Results of the third quarter ended March 31, 2025 (October 1, 2024 ~ December 31, 2024) *

(Millions of yen . %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	61,358	62,973	21,334	38,790	2,847
Percentage of net sales	46.8	48.0	16.2	29.6	2.2
Year on year	96.6	101.7	96.6	103.9	111.8
Operating expenses	53,140	51,134	15,566	32,912	2,656
Year on year	103.1	100.7	96.2	102.8	102.2
Operating profit (loss)	8,217	11,839	5,768	5,878	191
Year on year	68.6	106.2	97.8	110.8	---
Operating profit margin	13.4	18.8	27.0	15.2	6.7

	Others	Total	Adjustments	Consolidated
Net sales	9,748	134,080	(2,909)	131,170
Percentage of net sales	7.4	102.2	(2.2)	100.0
Year on year	81.9	97.6	118.0	97.2
Operating expenses	8,288	112,563	1,641	114,204
Year on year	79.7	99.9	104.7	99.9
Operating profit (loss)	1,459	21,516	(4,551)**	16,965
Year on year	97.1	87.4	112.8	82.4
Operating profit margin	15.0	---	---	12.9

* The above results are the amount obtained by subtracting the cumulative results for the 2nd quarter (on the basis of average exchange rate between Jan. 2024 and Jun. 2024) from the cumulative results for the 3rd quarter (on the basis of average exchange rate between Jan. 2024 and Sep. 2024).

** The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 2,750 million yen
- Elimination of royalty income : 1,800 million yen

② Quarterly Results of the third quarter ending March 31, 2026 (October 1, 2025 ~ December 31, 2025) *

(Millions of yen . %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	57,548	65,904	23,095	39,779	3,030
Percentage of net sales	44.1	50.4	17.7	30.4	2.3
Year on year	93.8	104.7	108.3	102.5	106.4
Operating expenses	51,146	53,539	17,438	33,294	2,806
Year on year	96.2	104.7	112.0	101.2	105.7
Operating profit (loss)	6,402	12,365	5,656	6,484	224
Year on year	77.9	104.4	98.0	110.3	116.7
Operating profit margin	11.1	18.8	24.5	16.3	7.4

	Others	Total	Adjustments	Consolidated
Net sales	9,906	133,359	(2,755)	130,603
Percentage of net sales	7.6	102.1	(2.1)	100.0
Year on year	101.6	99.5	94.7	99.6
Operating expenses	8,070	112,756	2,245	115,002
Year on year	97.4	100.2	136.8	100.7
Operating profit (loss)	1,835	20,602	(5,000)**	15,601
Year on year	125.7	95.8	109.9	92.0
Operating profit margin	18.5	---	---	11.9

* The above results are the amount obtained by subtracting the cumulative results for the 2nd quarter (on the basis of average exchange rate between Jan. 2025 and Jun. 2025) from the cumulative results for the 3rd quarter (on the basis of average exchange rate between Jan. 2025 and Sep. 2025).

** The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 3,112 million yen
- Elimination of royalty income : 1,888 million yen

〈Reference〉

Quarterly Results of the third quarter ending March 31, 2026 (October 1, 2025 ~ December 31, 2025) *

(Millions of yen . %)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	57,548	65,345	22,101	40,381	2,862
Percentage of net sales	44.3	50.2	17.0	31.0	2.2
Year on year	93.8	103.8	103.6	104.1	100.5
Operating expenses	51,146	53,137	16,785	33,725	2,626
Year on year	96.2	103.9	107.8	102.5	98.9
Operating profit (loss)	6,402	12,207	5,315	6,656	235
Year on year	77.9	103.1	92.2	113.2	122.6
Operating profit margin	11.1	18.7	24.1	16.5	8.2

	Others	Total	Adjustments	Consolidated
Net sales	9,906	132,799	(2,755)	130,044
Percentage of net sales	7.6	102.1	(2.1)	100.0
Year on year	101.6	99.0	94.7	99.1
Operating expenses	8,070	112,355	2,245	114,600
Year on year	97.4	99.8	136.8	100.3
Operating profit (loss)	1,835	20,444	(5,000)**	15,444
Year on year	125.7	95.0	109.9	91.0
Operating profit margin	18.5	---	---	11.9

* The above results are the amount obtained by subtracting the cumulative results for the 2nd quarter (on the basis of average exchange rate between Jan. 2024 and Jun. 2024) from the cumulative results for the 3rd quarter (on the basis of average exchange rate between Jan. 2024 and Sep. 2024).

** The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 3,112 million yen
- Elimination of royalty income : 1,888 million yen

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

(Thousands of bottles/day . %)

Company Name ^(*)	Consolidation Classification	3Q of FY 2025 (From January to September 2025)		Preliminary figure (From January to December 2025)	
		Results	Year on year	Results	Year on year
Yakult Taiwan Co., Ltd.	Equity method	603	90.5	589	90.9
Hong Kong Yakult Co., Ltd.	Consolidated	299	94.7	291	94.9
Yakult (Thailand) Co., Ltd.	Equity method	1,981	94.9	1,976	94.6
Korea Yakult (hy Co., Ltd.)	Equity method	1,907	89.6	1,858	89.4
Yakult Philippines, Inc.	Equity method	4,577	115.0	4,536	111.9
Yakult (Singapore) Pte. Ltd. ^{(*)2}	Consolidated	209	95.0	206	95.5
PT. Yakult Indonesia Persada	Consolidated	5,779	99.1	5,810	99.9
Yakult Australia Pty. Ltd.	Consolidated	375	103.7	374	103.4
Guangzhou Yakult Co., Ltd.	Consolidated	2,042	104.1	1,929	104.5
Yakult (Malaysia) Sdn. Bhd.	Consolidated	436	98.8	434	97.2
Yakult (China) Corporation ^(*)3,4)	Consolidated	2,976	105.6	2,780	107.2
Yakult Vietnam Co., Ltd.	Consolidated	1,335	107.6	1,347	108.2
Yakult Danone India Pvt. Ltd.	Consolidated	237	107.3	231	106.5
Yakult Middle East FZCO	Consolidated	20	105.0	20	105.5
Yakult Myanmar Co., Ltd.	Consolidated	—	—	—	—
Asia and Oceania Total		22,777	102.2	22,381	102.0
(Consolidated subsidiaries company Total)		13,709	102.1	13,422	102.7
Yakult S/A Ind. E Com. (Brazil)	Consolidated	1,335	101.7	1,342	102.3
Yakult S.A. De C.V. (Mexico)	Consolidated	3,902	96.7	3,871	97.8
Yakult U.S.A. Inc.	Consolidated	733	105.1	732	105.0
The Americas Total		5,970	98.8	5,945	99.6
Yakult Nederland B.V.	Consolidated	169	102.3	168	100.3
Yakult Belgium N.V./S.A.	Consolidated	60	111.0	60	109.5
Yakult Europe B.V. ^(*)5,6)	Consolidated	29	109.5	29	110.8
Yakult UK Ltd.	Consolidated	217	98.8	216	98.9
Yakult Deutschland GmbH	Consolidated	92	112.5	95	111.5
Yakult Oesterreich GmbH ^(*)6)	Consolidated	12	109.1	12	110.9
Yakult Italia S.r.l.	Consolidated	97	98.4	96	97.9
Europe Total		675	102.9	676	102.3
Total		29,422	101.5	29,002	101.5
(Consolidated subsidiaries company Total)		20,354	101.1	20,043	101.8

Accounting period is from January to December except Yakult (Thailand) Co., Ltd. (Accounting date : 31st May), Yakult Danone India Pvt. Ltd.

(Accounting date : 31st March) and Yakult Myanmar Co., Ltd. (Accounting date : 31st March).

(*)1 Companies are organized in ascending order of business start date by region.

(*)2 Yakult (Singapore) Pte. Ltd. : Started sales of *Y1000 Toshitsu Off* in October 2025.

(*)3 Sales Base of Yakult (China) Corporation : Nanjing city, Tianjin city, Suzhou city, Hangzhou city, Qingdao city, Ningbo city, Jinan city, Yantai city, Wuhan city, Wenzhou city, Shenyang city, Dalian city, Fuzhou city, Xiamen city, Hefei city, Changsha city, Xi'an city, Nanchang city, Changchun city, Shijiazhuang city, Chengdu city, Chongqing city, Zhengzhou city, Taiyuan city, Harbin city, Hohhot city, Jinhua city, Huaian city, Kunming city, Nanning city, Jiaxing city, Wuxi city, Guiyang city, Lanzhou city, Nantong city, Shaoxing city, Hengyang city, Wuhu city, Xuzhou city, Beijing city, Shanghai city. (excluding Guangdong and Hainan)

(*)4 Yakult (China) Corporation started the dissolution process of Shanghai Yakult Co., Ltd. and Sales results of the former Shanghai Yakult Co., Ltd. are included in the results of Yakult (China) Corporation starting in FY2025.

(*)5 Sales Area of Yakult Europe B.V. : France, Switzerland, Denmark, Spain and Austria (from October 2025)

(*)6 Yakult Europe B.V. merged with Yakult Oesterreich GmbH through an absorption-type merger and established the Austria Branch in Austria in October 2025. However, the cumulative preliminary results for fiscal 2025 have been calculated separately for Yakult Europe B.V. and Yakult Oesterreich GmbH, as they were prior to the merger.

(Reference) Non-Consolidated

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

1. Breakdown of Statement of Income

(Millions of yen . %)

	3Q of FY 2024 (April 1, 2024 ~ December 31, 2024)		3Q of FY 2025 (April 1, 2025 ~ December 31, 2025)	
	Results	Year on year	Results	Year on year
Net sales	131,813	93.7	125,382	95.1
Operating profit	16,466	74.1	10,337	62.8
Ordinary profit	30,775	96.7	53,992	175.4
Profit	28,007	109.5	53,750	191.9

2. Breakdown of Sales

(1) Sales by Product Category

(Millions of yen . %)

		3Q of FY 2024 (April 1, 2024 ~ December 31, 2024)		3Q of FY 2025 (April 1, 2025 ~ December 31, 2025)	
		Results	Year on year	Results	Year on year
	Dairy products	98,158	96.8	92,914	94.7
	Beverages etc.	18,692	98.9	18,519	99.1
Sub Total		116,851	97.1	111,433	95.4
Cosmetics		5,713	105.6	5,626	98.5
Others		9,248	62.0	8,322	90.0
Total		131,813	93.7	125,382	95.1

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

(Thousands of bottles/day . %)

		3Q of FY 2024 (April 1, 2024 ~ December 31, 2024)		3Q of FY 2025 (April 1, 2025 ~ December 31, 2025)	
		Results	Year on year	Results	Year on year
	<i>New Yakult</i> series ^(*1)	3,073	82.7	2,768	90.1
	<i>Yakult 400</i> series ^(*2)	1,898	92.0	1,638	86.3
	<i>Yakult 1000</i> products ^(*3)	1,945	88.3	1,841	94.6
	<i>Y1000</i> products ^(*4)	1,054	106.7	1,042	98.9
	<i>Yakult 1000</i> series	2,998	94.0	2,883	96.2
	Other <i>Yakult</i> products ^(*5)	73	73.3	48	66.1
Total for <i>Yakult</i> series		8,042	88.7	7,337	91.2
	<i>Joie</i>	578	104.8	573	99.1
	<i>Mil-Mil</i> series	398	97.2	378	95.0
	<i>Sofuhl</i> series	580	96.2	572	98.7
Total for fermented milk		1,556	99.5	1,524	97.9
Others ^(*6)		145	126.6	164	113.6
Total		9,743	90.7	9,025	92.6

(*1) Total of *New Yakult* , *New Yakult Calorie Half*, *New Yakult Toshitsu Calorie 50% Off* and *New Yakult Peach Flavor*.

New Yakult Calorie Half (Sales were stopped in June 2025).

New Yakult Toshitsu Calorie 50% Off (Launched in June 2025).

New Yakult Peach Flavor (Limited-time sales : Launched in November 2025; Sales will stop in March 2026).

(*2) Total of *Yakult 400* , *Yakult 400LT* and *Yakult 400W*.

(*3) Total of *Yakult 1000* and *Yakult 1000 Toshitsu Off*.

Yakult 1000 Toshitsu Off

From November 2024 : Tokyo & 3 other prefectures in Kanto (Saitama, Chiba and Kanagawa)

From January 2025 : Launched all over Japan

(*4) Total of *Y1000* and *Y1000 Toshitsu Off*.

Y1000 Toshitsu Off (Launched in April 2025).

(*5) Total of *Yakult Five* and *Yakult Multivitamin*.

Yakult Five (Sales were stopped in April 2025).

Yakult Multivitamin (Launched in April 2025).

(*6) Total of *BF-I*, *Pretio*, *Cup de Yakult* and *Tonyu no Chikara*.

Tonyu no Chikara (Launched in October 2024).

(3) Beverages sales (Total Bottles sold)

(Thousands of bottles .%)

		3Q of FY 2024 (April 1, 2024 ~ December 31, 2024)		3Q of FY 2025 (April 1, 2025 ~ December 31, 2025)	
		Results	Year on year	Results	Year on year
Health drinks	<i>Yakult Bansoreicha</i>	9,790	99.8	8,894	90.8
	<i>Toughman</i> series	21,185	95.9	18,866	89.1
	<i>Kurozu Drink</i>	13,877	90.5	12,526	90.3
	Soy milk drinks series	20,763	100.8	19,703	94.9
	<i>Milouge</i>	15,186	104.2	13,118	86.4
	Juices products	17,478	72.5	15,219	87.1
	<i>Kininaruyasai</i>	28,160	109.8	25,344	90.0
Soft drinks	<i>Coffee Time</i>	7,418	102.4	6,092	82.1
	<i>FIRE</i>	25,376	90.8	22,941	90.4

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 that involve risks and uncertainties that could result in actual results differing substantially from expectations.

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