



**Supplementary Materials for
Financial Statements For the first
quarter Ended June 30, 2009
(April 1, 2009 to June 30, 2009)**

July 28, 2009

Yakult Honsha Co., Ltd.
Public Relations Department
IR Section

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

Contents

Consolidated

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

(Reference) Non-Consolidated

1. Non-consolidated sales breakdown	8-9
---	-----

About a numeric display of this material

1. Unit of money : Less than one million yen is rounded down.

2. Quantity results: Less than 1,000 is rounded off.

3. Year on year percentage: The second place is rounded off after the decimal point.

Consolidated

1. Major Increases (Decreases) in Consolidated Balance Sheets

(Millions of yen)

	As of Mar.31. 2009	As of Jun. 30. 2009	Increase (Decrease)
Total Assets	361,901	371,177	9,275
Current assets			
Cash and deposits	66,352	64,589	(1,762)
Notes and accounts receivable	48,590	51,726	3,135
Inventories	31,215	30,692	(522)
Others	16,244	18,116	1,872
Fixed assets			
Tangible fixed assets			
Buildings and structures	40,661	45,894	5,233
Others	90,659	88,169	(2,490)
Intangible fixed assets	4,375	4,601	226
Investments and other assets			
Investment securities	51,126	55,680	4,554
Others	12,676	11,704	(971)
Total Liabilities	134,935	136,102	1,167
Current liabilities			
Notes and accounts payable	22,845	24,224	1,379
Short-term bank loans	36,979	37,634	654
Others	33,802	34,674	872
Fixed liabilities			
Long-term borrowings	4,388	4,224	(164)
Liability for retirement benefits	16,394	16,714	319
Others	20,525	18,630	(1,895)
Total Net Assets	226,965	235,074	8,108
Shareholder's Equity	241,514	242,947	1,432
Valuation and Translation Adjustments	(35,866)	(30,605)	5,261
Minority Interests	21,317	22,732	1,414

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

(Millions of yen)

	1Q of FY 2009 (April 1, 2008~ June 30, 2008)	1Q of FY 2010 (April 1, 2009~ June 30, 2009)	Increase (Decrease)	
			Amount	Ratio(%)
Net sales	71,804	68,825	(2,979)	(4.1)
(Sales by business segments)				
Food and beverages	60,641	57,457	(3,184)	
Pharmaceuticals	8,560	8,894	334	
Others	2,602	2,473	(129)	
Cost of sales	32,969	31,640	(1,328)	(4.0)
Gross profit	38,834	37,184	(1,650)	(4.2)
Gross profit margin (%)	54.1	54.0		
Selling, general and administrative expenses	34,652	32,882	(1,770)	(5.1)
Selling expenses	16,415	14,494	(1,920)	
General and administrative expenses	18,237	18,387	150	
Operating income	4,182	4,302	120	2.9
Operating income margin (%)	5.8	6.3		
(Operating income by business segments)				
Food and beverages	4,770	4,846	75	
Pharmaceuticals	3,104	2,923	(180)	
Others	(396)	(477)	(80)	
Corporate expenses	(3,296)	(2,990)	305	
Non-operating income	2,347	2,221	(126)	(5.4)
Interests	813	500	(312)	
Dividends	310	305	(5)	
Investment gains on the equity method	822	501	(321)	
Others	400	915	514	
Non-operating expenses	701	506	(194)	(27.8)
Interest	230	210	(19)	
Others	471	296	(175)	
Ordinary income	5,828	6,017	188	3.2
Ratio of ordinary income to net sales (%)	8.1	8.7		
Extraordinary gain	61	18	(43)	
Extraordinary loss	121	335	213	
Income before income taxes and minority interests	5,768	5,700	(67)	(1.2)
Income taxes	1,237	1,440	203	
Minority interests	1,000	604	(395)	
Net income	3,530	3,655	124	3.5
Ratio of net income to net sales (%)	4.9	5.3		

3. Performance Overview

(1) Breakdown of Statements of Income

(Millions of yen)

	1Q of FY 2009 (April 1, 2008 ~ June 30, 2008)		1Q of FY 2010 (April 1, 2009 ~ June 30, 2009)	
	Results	Year on year(%)	Results	Year on year(%)
Net sales	71,804	103.9	68,825	95.9
Operating income	4,182	106.9	4,302	102.9
Ordinary income	5,828	90.1	6,017	103.2
Net income	3,530	120.6	3,655	103.5

(2) Breakdown of Gains on Equity Method

(Millions of yen)

	1Q of FY 2009 (April 1, 2008 ~ June 30, 2008)		1Q of FY 2010 (April 1, 2009 ~ June 30, 2009)	
	Results	Year on year(%)	Results	Year on year(%)
Gain on Equity Method	822	115.2	501	60.9

4. Segment Information

(1) Information about Business Segments

① Result of first quarter ended June 30, 2008 (April 1, 2008 ~ June 30, 2008)

(Millions of yen.%)

	Food and beverages	Pharmaceuticals	Others	Total	※ Eliminations/ corporate	Consolidated
Net sales	60,641	8,560	2,602	71,804	---	71,804
Percentage of net sales	84.5	11.9	3.6	100.0	---	100.0
Year on year	102.9	107.7	116.6	103.9	---	103.9
Operating expenses	55,870	5,455	2,999	64,325	3,296	67,622
Year on year	103.8	93.2	117.1	103.4	110.1	103.7
Operating income (loss)	4,770	3,104	(396)	7,478	(3,296)	4,182
Year on year	92.7	148.3	---	108.3	110.1	106.9
Operating income margin	7.9	36.3	---	---	---	5.8

② Result of first quarter ended June 30, 2009 (April 1, 2009 ~ June 30, 2009)

(Millions of yen.%)

	Food and beverages	Pharmaceuticals	Others	Total	※ Eliminations/ corporate	Consolidated
Net sales	57,457	8,894	2,473	68,825	---	68,825
Percentage of net sales	83.5	12.9	3.6	100.0	---	100.0
Year on year	94.7	103.9	95.0	95.9	---	95.9
Operating expenses	52,610	5,970	2,950	61,532	2,990	64,522
Year on year	94.2	109.4	98.4	95.7	90.7	95.4
Operating income (loss)	4,846	2,923	(477)	7,292	(2,990)	4,302
Year on year	101.6	94.2	---	97.5	90.7	102.9
Operating income margin	8.4	32.9	---	---	---	6.3

※Eliminations/ corporate・・・Mainly administrative expenses in parent company

(2) Information about Geographical Segments

① Result of first quarter ended June 30, 2008 (April 1, 2008 ~ June 30, 2008)

(Millions of yen %)

	Japan	Overseas Total	The Americas	Asia and Oceania	Europe	※ Eliminations/ corporate	Consolidated
Net sales	56,059	18,490	10,496	4,143	3,850	(2,744)	71,804
Percentage of net sales	78.0	25.8	14.6	5.8	5.4	(3.8)	100.0
Year on year	104.6	104.0	105.9	111.2	92.8	120.9	103.9
Operating expenses	52,266	14,804	7,431	3,668	3,704	551	67,622
Year on year	102.1	111.3	110.8	120.9	104.2	76.3	103.7
Operating income (loss)	3,792	3,685	3,065	474	146	(3,296)	4,182
Year on year	156.9	82.1	95.6	68.7	24.7	110.1	106.9
Operating income margin	6.8	19.9	29.2	11.4	3.8	---	5.8

② Result of first quarter ended June 30, 2009 (April 1, 2009 ~ June 30, 2009)

(Millions of yen %)

	Japan	Overseas Total	The Americas	Asia and Oceania	Europe	※ Eliminations/ corporate	Consolidated
Net sales	55,485	14,659	7,758	4,457	2,444	(1,320)	68,825
Percentage of net sales	80.6	21.3	11.3	6.5	3.5	(1.9)	100.0
Year on year	99.0	79.3	73.9	107.6	63.5	48.1	95.9
Operating expenses	50,597	12,255	5,953	3,760	2,540	1,670	64,522
Year on year	96.8	82.8	80.1	102.5	68.6	302.9	95.4
Operating income (loss)	4,888	2,404	1,804	696	(96)	(2,990)	4,302
Year on year	128.9	65.2	58.9	146.8	---	90.7	102.9
Operating income margin	8.8	16.4	23.3	15.6	---	---	6.3

※Eliminations/ corporate・・・Elimination of inter-segment sales and mainly administrative expenses in parent company

〈Reference〉

Result of first quarter ended June 30, 2008 (using exchange rate of the average 2008.(Jan. -Mar. 2008))

(Millions of yen %)

	Japan	Overseas Total	The Americas	Asia and Oceania	Europe	※ Eliminations/ corporate	Consolidated
Net sales	55,485	19,936	11,300	5,316	3,319	(1,320)	74,101
Year on year	99.0	107.8	107.7	128.3	86.2	48.1	103.2
Operating expenses	50,597	16,451	8,597	4,478	3,375	1,670	68,718
Year on year	96.8	111.1	115.7	122.1	91.1	302.9	101.6
Operating income (loss)	4,888	3,485	2,702	837	(55)	(2,990)	5,382
Year on year	128.9	94.6	88.2	176.7	---	90.7	128.7
Operating income margin	8.8	17.5	23.9	15.8	---	---	7.3

※Eliminations/ corporate・・・Elimination of inter-segment sales and mainly administrative expenses in parent company

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

(Unit:Thousands of bottles/day. %)

	Consolidation Classification	1Q of FY 2010 (From January to March, 2009.)		Preliminary figure (From January to June, 2009.)	
		Sales quantity	Year on year (%)	Sales quantity	Year on year (%)
Taiwan	Equity method	644	113.4	780	111.8
Hong Kong	Consolidated	502	120.1	576	119.6
Thailand ※1	Equity method	2,063	108.0	2,112	112.8
Korea	Equity method	3,790	95.3	4,205	96.6
Philippines	Equity method	1,248	111.1	1,263	110.9
Singapore	Consolidated	168	108.0	179	110.4
Indonesia	Consolidated	1,167	137.5	1,323	136.4
Australia	Consolidated	185	106.1	182	105.7
Malaysia	Consolidated	158	121.2	162	121.7
Vietnam	Consolidated	16	299.2	16	177.1
India ※2	Consolidated	9	232.1	9	204.6
Guangzhou ※3	Consolidated	603	131.4	701	132.8
Shanghai ※4	Consolidated	185	146.2	223	148.0
Beijing	Consolidated	85	146.8	92	146.4
Shanghai Marketing ※5	Consolidated	121	226.6	148	218.2
China total		995	142.6	1,164	143.9
Asia and Oceania total		10,944	109.3	11,973	110.8
(Consolidated subsidiary company Total)		3,200	131.5	3,613	131.7
Brazil	Consolidated	1,451	108.9	1,428	106.4
Mexico	Consolidated	3,130	102.3	3,191	100.7
Argentina	Consolidated	32	87.0	33	90.7
USA ※6	Consolidated	73	124.7	85	142.4
The Americas total		4,685	104.4	4,737	102.8
Netherlands	Consolidated	236	85.2	227	88.6
Belgium	Consolidated	84	82.9	82	86.7
United Kingdom	Consolidated	233	84.6	223	86.4
Germany	Consolidated	152	82.2	136	82.9
Austria	Consolidated	23	100.8	23	95.1
Italy	Consolidated	31	166.5	33	143.1
Europe total		758	86.2	724	88.3
Total		16,388	106.6	17,434	107.4
(Consolidated subsidiary company Total)		8,644	110.8	9,073	111.1

<Accounting period: From January to December>

※1: Thailand : Accounting date:31 May. Ayutthaya new factory(Production started on Feb 2009)

※2: India:Accounting date:31 Mar.

※3: Guangzhou : Business in Hainan started on Jan 2009.

※4: Sales Area of Shanghai : Shanghai city, Nanjing city

※5: Sales Area of Shanghai Marketing : Tianjin city, Suzhou city, Hangzhou city, Qingdao city and neighboring cities excluding, Guangdong, Shanghai city, Nanjing city and Beijing.

※6: USA : Business in Texas started on Feb 2009.

(Reference) Non-Consolidated

1. Non-consolidated sales breakdown

(1) Sales by Product Category

(Millions of yen)

	1Q of FY 2009 (April 1, 2008 ~ June 30, 2008)		1Q of FY 2010 (April 1, 2009 ~ June 30, 2009)	
	Results	Year on year(%)	Results	Year on year(%)
Dairy products	19,264	101.1	19,406	100.7
Juices and other beverages	10,124	94.8	9,274	91.6
Subtotal	29,389	98.8	28,681	97.6
Cosmetics	1,458	96.6	1,370	94.0
Pharmaceuticals	8,560	107.7	8,894	103.9
Others	3,967	114.7	2,663	67.1
Total	43,375	101.7	41,609	95.9

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

(Thousands of bottles/day)

	1Q of FY 2009 (April 1, 2008 ~ June 30, 2008)		1Q of FY 2010 (April 1, 2009 ~ June 30, 2009)	
	Results	Year on year(%)	Results	Year on year(%)
<i>Yakult</i>	3,323	104.2	3,354	100.9
<i>Yakult Calorie Half</i> ※1	---	---	78	---
<i>Yakult LT</i> *	72	88.3	---	---
<i>Yakult 80Ace</i> *	277	83.3	---	---
<i>Yakult 80AceLT</i> *	125	88.5	---	---
<i>Yakult 300V</i>	136	98.6	154	113.7
<i>Yakult 300VLT</i>	67	97.4	39	58.2
<i>Yakult SHEs</i> ※2	66	---	62	93.8
Total for <i>Yakult 400</i> products	2,417	112.0	2,978	123.2
<i>Yakult 400</i>	2,417	112.0	1,588	65.7
<i>Yakult 400LT</i> ※3	---	---	1,390	---
Total for Yakult products	6,481	106.1	6,665	102.8
<i>Bifia</i>	42	62.8	23	55.4
<i>BF- 1</i> ※4	59	---	100	168.7
<i>Pretio</i>	240	73.0	188	78.2
<i>Joie</i>	679	95.0	716	105.5
<i>Bifiene</i> products	434	86.6	379	87.5
<i>Sofuhl</i>	557	96.6	558	100.2
<i>Purela</i>	211	100.8	178	84.2
<i>Tappuri Raw milk Yogurt</i> ※5	20	136.1	5	23.3
<i>Kuchidoke Raw milk Yogurt</i> ※6	---	---	6	---
Total for fermented milk	1,900	94.3	1,841	96.9
Total	8,722	102.4	8,817	101.1

※1 *Yakult Calorie Half* (Launch on June 1, 2009)

※2 *Yakult SHEs* (Launch on June 2, 2008)

※3 *Yakult 400LT* (Launch on September 1, 2008)

※4 *BF-1* (Sold in limited area)

※5 *Tappuri Raw milk Yogurt* (Stop sales in May, 2009)

※6 *Kuchidoke Raw milk Yogurt* (Launch on June 1, 2009)

* Stop sales by March 31, 2009

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

(Thousands of bottles)

		1Q of FY 2009 (April 1, 2008 ~ June 30, 2008)		1Q of FY 2010 (April 1, 2009 ~ June 30, 2009)	
		Results	Year on year(%)	Results	Year on year(%)
Juices and Other Beverages	<i>Bansoreicha</i>	13,193	98.5	11,477	87.0
	<i>Toughman</i>	14,292	90.7	14,564	101.9
	<i>Kurozu Drink</i>	14,260	84.0	14,190	99.5
	Soy milk drinks	10,353	97.8	10,552	101.9
	<i>Lemorea</i>	7,689	106.7	5,056	65.8
	<i>Thorpedo</i>	4,954	63.4	3,422	69.1
	<i>Juices</i>	15,964	86.8	13,979	87.6
	<i>Kininaruyasai</i>	17,345	79.5	15,202	87.6
	<i>Coffee Time</i>	12,400	82.6	10,326	83.3
	<i>FIRE</i>	21,558	119.8	18,786	87.1
	Coffee products total	33,959	102.9	29,112	85.7
	<i>Gogono-kocha</i>	7,618	94.9	5,110	67.1

(4) Pharmaceuticals sales

(Millions of yen)

		1Q of FY 2009 (April 1, 2008 ~ June 30, 2008)		1Q of FY 2010 (April 1, 2009 ~ June 30, 2009)		
		Results	Year on year(%)	Results	Year on year(%)	
	<i>Campto</i> (Japan)	781	105.6	1,073	137.4	
	<i>Campto</i> (Overseas)	The Americas	153	---	---	---
		Europe	1,147	63.8	946	82.5
		Other	32	33.3	29	90.6
		<i>Campto</i> total	2,113	80.2	2,048	96.9
		<i>Elplat</i>	5,760	115.8	5,794	100.6
Other pharmaceuticals	685	204.3	1,051	153.3		
Total	8,560	107.7	8,894	103.9		

CAUTIONARY STATEMENT

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.