



**Supplementary Materials for Financial Statements  
For the Year Ended March 31, 2010**

**May 14, 2010**

**YAKULT HONSHA CO., LTD.  
Public Relations Department  
IR Section  
URL <http://ir.yakult.co.jp>**

# Contents

## Consolidated

1. Major Increases (Decreases) in Consolidated Balance Sheets	1 Page
2. Major Increases (Decreases) in Consolidated Statements of Income	2
3. Performance Overview	3-4
4. Segment Information	5-9
5. Overview of overseas companies	10-11

## Non-Consolidated

1. Major Increases (Decreases) in Non-consolidated Balance Sheets	12
2. Major Increases (Decreases) in Non-consolidated Statements of Income	13
3. Performance Overview	14
4. Breakdown of Sales	15-16
5. Breakdown of Selling, General and Administrative Expenses	17
6. Breakdown of retirement benefit expenses	17
7. Head Office Employees	17
8. Domestic Sales Companies	17
9. Sales Personnel by Department	17

## Reference

1. Expansion of Indication and New Drug Development Pipeline	18
2. Situation of Yakult Group	19
3. Overseas dairy products sales amount (Preliminary figure)	20

About a numeric display of this material

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

2. Quantity results: Less than 1000 is rounded off.

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

## Consolidated

### 1. Major Increases (Decreases) in Consolidated Balance Sheet

(Millions of yen)

	As of Mar. 31 2009	As of Mar. 31 2010	Increase (Decrease)	Primary reason for change
<b>Total Assets</b>	361,901	389,891	27,990	
<b>Current assets</b>				
Cash and deposits	66,352	85,903	19,551	Increase in parent company and overseas subsidiaries
Notes and accounts receivable	48,590	49,280	689	
Inventories	31,215	31,103	(112)	
Deferred tax assets	7,588	7,184	(403)	
Others	8,656	8,245	(410)	
<b>Fixed assets</b>				
<b>Tangible fixed assets</b>				
Buildings and structures	40,661	47,133	6,471	Increase in parent company
Machineries and vehicles	27,878	28,944	1,066	
Others	62,781	54,313	(8,467)	Decrease in parent company
<b>Intangible fixed assets</b>	4,375	4,941	566	
<b>Investments and other assets</b>				
Investment securities	51,126	60,739	9,612	Increase in parent company
Deferred tax assets	5,997	4,978	(1,019)	
Others	6,679	7,124	445	
<b>Total Liabilities</b>	134,935	140,969	6,033	
<b>Current liabilities</b>				
Notes and accounts payable	22,845	21,452	(1,392)	Decrease in parent company
Short-term loans	36,979	5,106	(31,872)	
Income taxes payable	1,174	2,257	1,082	
Others	32,627	34,097	1,469	
<b>Fixed liabilities</b>				
Long-term loans	4,388	43,484	39,096	Increase in parent company
Others	36,919	34,571	(2,348)	
<b>Total Net Assets</b>	226,965	248,922	21,956	
<b>Shareholder's Equity</b>	241,514	251,907	10,392	
<b>Valuation and Translation Adjustments</b>	(35,866)	(28,040)	7,825	Increase of foreign currency translation adjustment
<b>Minority Interests</b>	21,317	25,055	3,738	

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

(Millions of yen)

	Previous period (2008.4~2009.3)	Current period (2009.4~2010.3)	Increase (Decrease)		Primary reason for change	Revised Forecasts※ (2009.4~2010.3)
			Amount	%		
<b>Net sales</b>	<b>293,490</b>	<b>290,678</b>	(2,812)	(1.0)	Effect of exchange rate (14,665 million)	<b>288,000</b>
(Sales by business segments)						
Food and beverages	244,191	241,352	(2,838)	(1.2)		
Pharmaceuticals	35,235	35,079	(156)	(0.4)		
Others	14,063	14,246	182	1.3		
<b>Cost of sales</b>	138,632	133,102	(5,529)	(4.0)		
<b>Gross profit</b>	154,857	157,575	2,717	1.8		
Gross profit margin (%)	52.8	54.2	1.4			
<b>Selling, general and administrative expenses</b>	138,113	138,584	470	0.3		
Selling expenses	63,595	63,342	(253)			
General and administrative expenses	74,518	75,241	723			
<b>Operating income</b>	<b>16,743</b>	<b>18,990</b>	2,247	13.4	Effect of exchange rate (3,818 million)	<b>18,000</b>
Operating income margin (%)	5.7	6.5	0.8			
(Operating income by business segments)						
Food and beverages	17,133	21,111	3,978	23.2		
Pharmaceuticals	12,110	10,625	(1,484)	(12.3)		
Others	533	3	(530)	(99.3)		
Corporate expenses	(13,033)	(12,749)	283	(2.2)		
Non-operating income	10,284	7,458	(2,826)	(27.5)	Decrease in overseas subsidiaries	
Foreign exchange gain	2,675	116	(2,558)			
Royalty income	494	314	(180)			
Investment gains on the equity method	1,451	2,275	823			
Others	5,663	4,752	(911)			
Non-operating expenses	1,676	1,724	48	2.9		
Interest expenses	920	807	(113)			
Others	755	917	161			
<b>Ordinary income</b>	<b>25,352</b>	<b>24,724</b>	(627)	(2.5)	Effect of exchange rate (4,846 million)	<b>23,000</b>
Ratio of ordinary income to net sales (%)	8.6	8.5	(0.1)			
Extraordinary gain	661	606	(54)	(8.3)		
Extraordinary loss	12,868	3,712	(9,156)	(71.2)	Valuation loss on investment securities (previous period)	
<b>Income before income taxes and minority interests</b>	13,145	21,619	8,473	64.5		
Income taxes	(2,643)	5,685	8,328		Withdrawal of deferred tax liabilities (previous period)	
Minority interests	4,464	2,684	(1,779)			
<b>Net income</b>	<b>11,324</b>	<b>13,248</b>	1,924	17.0	Effect of exchange rate (2,833 million)	<b>11,000</b>
Ratio of net income to net sales (%)	3.9	4.6	0.7			

※ Financial forecasts announced on March 23, 2010

### 3. Performance Overview

#### (1) Breakdown of Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Net sales	293,490	92.5	290,678	99.0	302,000 (153,000)	103.9 105.8
Operating income	16,743	74.4	18,990	113.4	20,500 (10,000)	108.0 89.0
Ordinary income	25,352	80.5	24,724	97.5	25,000 (12,500)	101.1 88.6
Net income	11,324	67.9	13,248	117.0	13,500 (5,500)	101.9 82.9

\*Figures in parentheses are forecasts for the interim period.

#### (2) Ratios of Consolidated to Non-consolidated Results

(Times)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance		Performance		Forecast	
Net sales	1.72		1.75		1.77	
Operating income	4.61		3.82		3.42	
Ordinary income	2.54		2.10		2.50	
Net income	—		5.98		1.93	

#### (3) Breakdown of Gains on Equity Method

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Gain on Equity Method	1,451	45.1	2,275	156.8	2,500	109.9

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

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Advertising expenses	14,664	90.5	12,147	82.8	—	—
Sales promotion expenses	6,424	87.4	6,412	99.8	—	—
Freight	9,990	104.1	9,597	96.1	—	—
Employee's salaries Provision for bonuses	28,975	94.7	30,066	103.8	—	—
Depreciation	4,751	110.0	4,898	103.1	—	—
Research and Development cost	9,195	103.3	9,581	104.2	—	—

## (5)Capital investments, Depreciation and amortization, Research and development costs

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Capital investments	27,967	96.5	19,979	71.4	26,000	130.1
Depreciation and amortization	18,570	154.1	18,912	101.8	20,000	105.7
Research and development costs	9,248	103.3	9,621	104.0	11,398	118.5

## Breakdown of investment

	Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
Capital investments	Investment in Parent company	10.1billion yen	Investment in Parent company	16.0billion yen
	Investment in Plants(subsidiaries)	2.1billion yen	Investment in Plants(subsidiaries)	1.1billion yen
	Investment in Overseas subsidiaries	4.8billion yen	Investment in Overseas subsidiaries	8.5billion yen
Research and development costs	Food and beverages	3.0billion yen	Food and beverages	4.1billion yen
	Pharmaceuticals	4.6billion yen	Pharmaceuticals	5.4billion yen
	Others	1.9billion yen	Others	1.9billion yen

## 〈Reference〉 Consolidated Statements of Cash Flows Overview

(Millions of yen)

	Previous period (2008.4~2009.3)	Current period (2009.4~2010.3)	Increase (Decrease) Amount
Cash flows from operating activities	37,559	39,535	1,975
Cash flows from investing activities	(25,029)	(19,970)	5,059
Cash flows from financing activities	(3,208)	(2,743)	464
Foreign currency translation adjustments on cash and cash equivalents	(21,551)	3,675	25,226
Net increase (decrease) in cash and cash equivalents	(12,229)	20,497	32,726
Beginning balance of cash and cash equivalents	74,894	62,665	(12,229)
Increase of cash and cash equivalents due to merger of non-consolidated subsidiaries	—	27	27
Ending balance of cash and cash equivalents	62,665	83,190	20,524

## 4. Segment Information

### (1) Information about Business Segments

#### ① Results of the fiscal year ended March 31, 2009

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	168,650	75,541	42,385	20,232	12,923
Percentage of net sales (%)	57.5	25.7	14.4	6.9	4.4
Year on year (%)	86.6	98.8	99.9	109.1	83.2
Operating expenses	164,573	62,484	31,652	17,728	13,104
Year on year (%)	87.5	104.5	106.6	114.6	89.6
Operating income (loss)	4,076	13,056	10,733	2,504	(181)
Year on year (%)	61.8	78.2	84.4	81.2	---
Operating income margin (%)	2.4	17.3	25.3	12.4	---

	Pharmaceuticals	Others	Total	※ Eliminations/ corporate	Consolidated
Net sales	35,235	14,063	293,490	---	293,490
Percentage of net sales (%)	12.0	4.8	100.0	---	100.0
Year on year (%)	113.7	92.5	92.5	---	92.5
Operating expenses	23,125	13,529	263,713	13,033	276,746
Year on year (%)	116.5	90.8	93.3	106.5	93.9
Operating income (loss)	12,110	533	29,776	(13,033)	16,743
Year on year (%)	108.5	184.1	85.7	106.5	74.4
Operating income margin (%)	34.4	3.8	---	---	5.7

※Eliminations/ corporate・・・Mainly administrative expenses in parent company and elimination of net sales

② Results of the fiscal year ended March 31, 2010

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	174,610	66,742	34,595	22,475	9,671
Percentage of net sales (%)	60.1	23.0	11.9	7.8	3.3
Year on year (%)	103.5	88.4	81.6	111.1	74.8
Operating expenses	166,030	54,210	26,932	18,191	9,087
Year on year (%)	100.9	86.8	85.1	102.6	69.3
Operating income (loss)	8,580	12,531	7,662	4,284	584
Year on year (%)	210.5	96.0	71.4	171.1	---
Operating income margin (%)	4.9	18.8	22.1	19.1	6.0

	Pharmaceuticals	Others	Total	※ Eliminations/ corporate	Consolidated
Net sales	35,079	14,246	290,678	---	290,678
Percentage of net sales (%)	12.0	4.9	100.0	---	100.0
Year on year (%)	99.6	101.3	99.0	---	99.0
Operating expenses	24,453	14,242	258,937	12,749	271,687
Year on year (%)	105.7	105.3	98.2	97.8	98.2
Operating income (loss)	10,625	3	31,740	(12,749)	18,990
Year on year (%)	87.7	0.7	106.6	97.8	113.4
Operating income margin (%)	30.3	0.0	---	---	6.5

※Eliminations/ corporate・・・Mainly administrative expenses in parent company and elimination of net sales

〈Reference〉

Results of the fiscal year ended March 31, 2010 when using exchange rate of the average 2008.(Jan.-Dec.)

Results of the fiscal year ended March 31, 2010

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	174,610	81,407	44,495	25,212	11,698
Percentage of net sales (%)	57.2	26.7	14.6	8.3	3.8
Year on year (%)	103.5	107.8	105.0	124.6	90.5
Operating expenses	166,030	65,056	33,846	20,391	10,818
Year on year (%)	100.9	104.1	106.9	115.0	82.6
Operating income (loss)	8,580	16,349	10,647	4,820	880
Year on year (%)	210.5	125.2	99.2	192.5	---
Operating income margin (%)	4.9	20.1	23.9	19.1	7.5

	Pharmaceuticals	Others	Total	※ Eliminations/ corporate	Consolidated
Net sales	35,079	14,246	305,343	---	305,343
Percentage of net sales (%)	11.5	4.6	100.0	---	100.0
Year on year (%)	99.6	101.3	104.0	---	104.0
Operating expenses	24,453	14,242	269,783	12,749	282,532
Year on year (%)	105.7	105.3	102.3	97.8	102.1
Operating income (loss)	10,625	3	35,558	(12,749)	22,809
Year on year (%)	87.7	0.7	119.4	97.8	136.2
Operating income margin (%)	30.3	0.0	---	---	7.5

※Eliminations/ corporate・・・Mainly administrative expenses in parent company and elimination of net sales

(2) Forecasts for the Fiscal year ending March 31, 2011

① Forecasts for the Fiscal year ending March 31, 2011

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	175,500	72,500	38,100	24,500	9,900
Percentage of net sales (%)	58.1	24.0	12.6	8.1	3.3
Year on year (%)	100.5	108.6	110.1	109.0	102.4
Operating expenses	166,800	58,000	29,200	19,700	9,100
Year on year (%)	100.5	107.0	108.4	108.3	100.1
Operating income (loss)	8,700	14,500	8,900	4,800	800
Year on year (%)	101.4	115.7	116.2	112.0	137.0
Operating income margin (%)	5.0	20.0	23.4	19.6	8.1

	Pharmaceuticals	Others	Total	※ Eliminations/ corporate	Consolidated
Net sales	37,000	17,000	302,000	---	302,000
Percentage of net sales (%)	12.3	5.6	100.0	---	100.0
Year on year (%)	105.5	119.3	103.9	---	103.9
Operating expenses	25,900	17,000	267,700	13,800	281,500
Year on year (%)	105.9	119.4	103.4	108.2	103.6
Operating income (loss)	11,100	0	34,300	(13,800)	20,500
Year on year (%)	104.5	---	108.1	108.2	108.0
Operating income margin (%)	30.0	0.0	---	---	6.8

※Eliminations/ corporate • • • Mainly administrative expenses in parent company and elimination of net sales

## 〈Reference〉

Forecasts for the Fiscal year ending March 31, 2011 when using exchange rate of the average 2009.(Jan.-Dec. 2009)

Forecasts for the Fiscal year ending March 31, 2011

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	175,500	71,500	36,900	24,200	10,400
Percentage of net sales (%)	58.3	23.8	12.3	8.0	3.5
Year on year (%)	100.5	107.1	106.7	107.7	107.5
Operating expenses	166,800	57,400	28,300	19,500	9,600
Year on year (%)	100.5	105.9	105.1	107.2	105.6
Operating income (loss)	8,700	14,100	8,600	4,700	800
Year on year (%)	101.4	112.5	112.2	109.7	137.0
Operating income margin (%)	5.0	19.7	23.3	19.4	7.7

	Pharmaceuticals	Others	Total	※ Eliminations/ corporate	Consolidated
Net sales	37,000	17,000	301,000	---	301,000
Percentage of net sales (%)	12.3	5.6	100.0	---	100.0
Year on year (%)	105.5	119.3	103.6	---	103.6
Operating expenses	25,900	17,000	267,100	13,800	280,900
Year on year (%)	105.9	119.4	103.2	108.2	103.4
Operating income (loss)	11,100	0	33,900	(13,800)	20,100
Year on year (%)	104.5	---	106.8	108.2	105.8
Operating income margin (%)	30.0	0.0	---	---	6.7

※Eliminations/ corporate・・・Mainly administrative expenses in parent company and elimination of net sales

## 5. Overview of overseas companies

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

	Consolidation Classification	Results of the Fiscal year ended Dec 2009		Started Business	Consolidation Classification (%)	Currency Unit	Exchange rate ※1		
		Sales quantity (Thousands of bottles/day)	Year on year (%)				Average Jan. ~ Dec. 2008	Average Jan. ~ Dec. 2009	Average Jan. ~ Mar. 2010
Taiwan	Equity method	834	106.8	Mar 1964	25.00	NT\$	3.271	2.835	2.843
Hong Kong	Consolidated	576	107.8	Jun 1969	80.00	HK\$	13.21	12.09	11.68
Thailand	Equity method	2,226	117.0	Jun 1971	25.29	B	3.58	2.86	2.78
Korea	Equity method	4,176	98.1	Aug 1971	38.30	W	0.0952	0.0738	0.0789
Philippines	Equity method	1,299	106.9	Oct 1978	40.00	P	2.33	1.97	1.98
Singapore	Consolidated	183	110.6	Jul 1979	100.00	S\$	73.06	64.49	64.58
Indonesia	Consolidated	1,407	127.6	Jan 1991	100.00	Rp	0.0107	0.0092	0.0099
Australia	Consolidated	184	104.4	Feb 1994	100.00	A\$	88.03	74.52	81.55
Malaysia	Consolidated	170	118.1	Feb 2004	100.00	MYR	30.91	26.59	27.04
Vietnam	Consolidated	20	179.2	Sep 2007	80.00	VND	0.0062	0.0053	0.0048
India	Consolidated	14	236.1	Jan 2008	50.00	INR	2.21	1.97	1.99
Guangzhou	Consolidated	747	128.2	Jun 2002	95.00	RMB	14.87	13.69	13.28
Shanghai	Consolidated	252	130.4	May 2005	100.00	RMB	14.87	13.69	13.28
Beijing	Consolidated	101	142.8	Jun 2006	100.00	RMB	14.87	13.69	13.28
Shanghai Marketing	Consolidated	186	190.1	Apr 2007	100.00	RMB	14.87	13.69	13.28
China total		1,287	136.2						
<b>Asia and Oceania total (Consolidated subsidiary company Total)</b>		<b>12,377 (3,842)</b>	<b>110.1 (124.5)</b>	Marketing Population: 626,835 thousand people      Population ratio 1.97%					
Brazil	Consolidated	1,444	104.8	Oct 1968	51.36	R	57.51	47.59	49.84
Mexico	Consolidated	3,128	100.8	Oct 1981	61.21	NP	9.34	6.93	7.13
Argentina	Consolidated	36	96.4	May 1997	100.00	AZ\$	32.63	25.16	23.65
USA	Consolidated	89	140.6	Oct 1999	100.00	US\$	102.82	93.69	90.74
<b>The Americas total</b>		<b>4,696</b>	<b>102.5</b>	Marketing Population: 251,261 thousand people      Population ratio 1.87%					
Netherlands	Consolidated	206	85.6	Apr 1994	100.00	EUR	152.04	130.51	123.67
Belgium	Consolidated	80	88.9	Apr 1995	100.00	EUR	152.04	130.51	123.67
United Kingdom	Consolidated	228	96.1	Apr 1996	100.00	£	190.54	146.61	140.53
Germany	Consolidated	127	84.1	Apr 1996	100.00	EUR	152.04	130.51	123.67
Austria	Consolidated	20	91.5	Dec 2005	100.00	EUR	152.04	130.51	123.67
Italy	Consolidated	36	133.0	Feb 2007	100.00	EUR	152.04	130.51	123.67
<b>Europe total</b>		<b>697</b>	<b>90.8</b>	Marketing Population: 242,832 thousand people      Population ratio 0.29%					
<b>Total (Consolidated subsidiary company Total)</b>		<b>17,770 (9,235)</b>	<b>107.1 (109.5)</b>	Marketing Population: 1,120,928 thousand people      Population ratio 1.59%					

※1 Exchange Rate : Average Jan ~ Mar 2010 : used for Forecasts for the Fiscal year ending Mar 2011  
Average Jan ~ Dec 2009 : used for the results of the Fiscal year ending Mar 2010  
Average Jan ~ Dec 2008 : used for the results of the Fiscal year ending Mar 2009

(2)Yakult Ladies by Area and Percentage of Sales by Channel ( \* Excluding Japan)

(Unit:people)

(Unit:%)

	Number of Yakult Ladies	Percentage of Sales by Channel (Volume)	
		Yakult Ladies	Stores
Asia and Oceania	<b>24,187</b>	<b>65.8</b>	<b>34.2</b>
The Americas	<b>13,914</b>	<b>52.8</b>	<b>47.2</b>
Europe	---	---	<b>100.0</b>
Total	<b>38,101</b>	<b>59.3</b>	<b>40.7</b>

As of the end of December 2009

(3)Other countries sold

Countries Sold	Company in charge
Brunei	Yakult Singapore
New Zealand	Yakult Australia
Uruguay	Yakult Brazil
Belize	Yakult Mexico
Canada	Yakult USA
Luxembourg	Yakult Belgium
France	Yakult Europe
Spain	
Ireland	Yakult UK

(4)Plan for the future

●Currently undergoing feasibility studies

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

(5)Others

- HACCP Accreditation:Thailand,Korea, Singapore, Indonesia, Australia, Malaysia, Vietnam, Guangzhou, Shanghai, Brazil, Mexico, Europe.
- ISO14001 Accreditation:Guangzhou, Europe, United Kingdom.
- ISO9001 Accreditation:Hong Kong, Korea, Singapore, Indonesia, Australia, Guangzhou, Shanghai, Europe, United Kingdom.
- GMP Accreditation:Taiwan, Thailand, Guangzhou, Brazil, Mexico.

※HACCP、ISO14001、ISO9001、GMP・・・Refer to page19

## Non-Consolidated

### 1. Major Increases (Decreases) in Nonconsolidated Balance Sheet

(Millions of yen)

	As of Mar. 31 2009	As of Mar. 31 2010	Increase (Decrease)	Primary reason for change
<b>Total Assets</b>	256,340	263,351	7,011	
<b>Current assets</b>				
Cash and deposits	12,201	22,469	10,268	
Accounts receivable	43,892	44,097	204	
Inventories	24,258	23,300	(957)	
Others	10,987	8,953	(2,034)	
<b>Fixed assets</b>				
<b>Tangible fixed assets</b>				
Buildings	18,050	22,648	4,597	Yakult Central Institute
Machinery and equipment	12,209	11,126	(1,083)	
Others	40,771	31,444	(9,326)	Decrease of construction in progress
<b>Intangible fixed assets</b>	3,192	3,834	641	
<b>Investments and other assets</b>				
Investment securities	22,443	29,673	7,229	Increase of fair market value
Investment to affiliates	58,574	62,424	3,849	Investment to overseas subsidiaries
Deferred tax assets	6,923	5,464	(1,458)	
Others	2,834	(2,085)	(4,919)	Increase of allowance for loss on investment
<b>Total Liabilities</b>	103,624	109,387	5,763	
<b>Current liabilities</b>				
Short-term loans	34,804	2,003	(32,801)	Change to long-term loans
Others	46,382	45,324	(1,058)	
<b>Fixed liabilities</b>				
Liability for retirement benefits	12,457	13,424	966	
Allowance for loss on plants reorganization	2,095	2,092	(3)	
Others	7,884	46,544	38,659	Change from short-term loans
<b>Total Net Assets</b>	152,716	153,963	1,247	

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

(Millions of yen)

	Previous period (2008.4~2009.3)	Current period (2009.4~2010.3)	Increase (Decrease)		Primary reason for change	Forecasts ※ (2009.4~2010.3)
			Amount	%		
<b>Net sales</b>	<b>170,893</b>	<b>166,006</b>	(4,887)	(2.9)		<b>165,500</b>
(Breakdown)						
Dairy products	75,500	76,292	791	1.0	Decrease of "Bansoreicha" and "Lemorea"	
Juices and other beverages	38,664	35,994	(2,670)	(6.9)		
Cosmetics	6,709	6,499	(209)	(3.1)		
Pharmaceuticals	35,235	35,079	(156)	(0.4)	Decrease of materials	
Others	14,783	12,141	(2,641)	(17.9)		
<b>Cost of sales</b>	<b>105,969</b>	<b>99,912</b>	<b>(6,057)</b>	<b>(5.7)</b>		
<b>Gross profit</b>	<b>64,923</b>	<b>66,093</b>	<b>1,170</b>	<b>1.8</b>		
Gross profit margin (%)	37.99	39.81	1.82		Decrease of price of raw materials	
<b>Selling, general and administrative expenses</b>	<b>61,294</b>	<b>61,121</b>	<b>(172)</b>	<b>(0.3)</b>		
Advertising expenses	7,720	8,075	354	4.6		
Sales promotion expenses	4,139	4,116	(23)	(0.6)		
Transportation expenses	7,476	6,723	(752)	(10.1)		
Cost of vending machines	2,346	2,163	(182)	(7.8)		
Personnel expenses	22,109	21,852	(257)	(1.2)		
Depreciation and amortization	3,107	3,783	676	21.8		
Investigation research expense	3,303	3,295	(8)	(0.3)		
Others	11,090	11,110	20	0.2		
<b>Operating income</b>	<b>3,629</b>	<b>4,972</b>	<b>1,342</b>	<b>37.0</b>		<b>5,000</b>
Operating income margin (%)	2.12	3.00	0.87			
Non-operating income	7,401	7,541	140	1.9		
Dividend income	3,700	3,955	255			
Royalty income	1,950	1,843	(106)			
Others	1,750	1,742	(8)			
Non-operating expenses	1,068	761	(306)	(28.7)	Decrease of commission fee	
<b>Ordinary income</b>	<b>9,962</b>	<b>11,752</b>	<b>1,789</b>	<b>18.0</b>		<b>11,000</b>
Ratio of ordinary income to net sales (%)	5.83	7.08	1.25			
Extraordinary gains	309	472	162	52.5		
Gain on sales of fixed assets	229	464	234			
Others	80	8	(72)			
Extraordinary losses	13,339	8,205	(5,134)	(38.5)	Yakult U.S.A Inc.  Decrease of valuation loss of investment securities	
Impairment loss	-	2,057	2,057			
Provision for investment loss	-	4,868	4,868			
Others	13,339	1,280	(12,059)			
<b>Income before income taxes</b>	<b>(3,067)</b>	<b>4,018</b>	<b>7,086</b>	<b>-</b>		
Corporate income, inhabitant and business taxes	(1,633)	1,803	3,437	-		
<b>Net income</b>	<b>(1,434)</b>	<b>2,214</b>	<b>3,649</b>	<b>-</b>		<b>500</b>
Ratio of net income to net sales (%)	(0.84)	1.33	2.17			

※ Financial forecasts announced on March 23, 2010

### 3. Performance Overview

#### (1) Breakdown of Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Net sales	170,893	102.1	166,006	97.1	171,000 (88,000)	103.0 (104.5)
Operating income	3,629	96.0	4,972	137.0	6,000 (3,500)	120.7 (80.9)
Ordinary income	9,962	78.2	11,752	118.0	10,000 (5,000)	85.1 (72.9)
Net income	(1,434)	—	2,214	—	7,000 (3,500)	316.0 (117.5)

\*Figures in parentheses are forecasts for the interim period.

#### (2) Sales by Product Category

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Dairy products	75,500	100.5	76,292	101.0	78,000	102.2
Juices and other beverages	38,664	94.3	35,994	93.1	34,500	95.8
Sub-total	114,165	98.3	112,286	98.4	112,500	100.2
Cosmetics	6,709	100.3	6,499	96.9	7,500	115.4
Pharmaceuticals	35,235	113.7	35,079	99.6	※ 37,000	105.5
Others	14,783	108.9	12,141	82.1	※ 14,000	115.3
<b>Total</b>	<b>170,893</b>	<b>102.1</b>	<b>166,006</b>	<b>97.1</b>	<b>171,000</b>	<b>103.0</b>

※1,784 million yen of royalty income is included in sales of Pharmaceuticals and Others in forecast for fiscal year ending March 31, 2011 due to change in accounting policy.

#### (3) Cost to Net sales Ratio

(%)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Increase (Decrease)	Performance	Increase (Decrease)	Forecast	Increase (Decrease)
Cost to Net sales ratio	62.01	1.66	60.19	(1.82)	58.66	(1.53)

#### (4) Capital investments, Depreciation and amortization

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Capital investments	18,650	161.8	10,179	54.6	16,065	157.8
Depreciation and amortization	11,507	186.2	11,729	101.9	12,159	103.7

#### Breakdown of Capital investments

	Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
Capital investments	Investment in domestic plants : (for plants reorganization :	5.5billion yen 2.8billion yen)	Investment in domestic plants : (for plants reorganization :	9.5billion yen 4.0billion yen)

## 4. Breakdown of Sales

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

(Thousands of bottles/day)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011		
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)	
Dairy Products	<i>Yakult</i>	3,213	99.9	3,165	98.5	3,025	95.6
	<i>Yakult Calorie Half</i> ※1	---	---	116	---	144	124.4
	<i>Yakult LT</i> *	29	38.6	---	---	---	---
	<i>Yakult 80Ace</i> *	147	47.7	---	---	---	---
	<i>Yakult 80AceLT</i> *	51	38.1	---	---	---	---
	<i>Yakult 300V</i>	132	97.5	157	118.6	125	79.6
	<i>Yakult 300VLT</i> *	63	91.3	10	15.5	---	---
	<i>Yakult SHEs</i>	83	---	70	83.6	66	94.6
	<i>Yakult SHEs hard type</i> ※2	---	---	15	---	32	217.5
	Total for <i>Yakult 400</i> products	2,656	118.6	3,017	113.6	3,172	105.1
	<i>Yakult 400</i>	2,055	91.8	1,502	73.1	1,393	92.7
	<i>Yakult 400LT</i>	602	---	1,514	251.6	1,779	117.5
	<b>Total for Yakult products</b>	<b>6,376</b>	<b>103.2</b>	<b>6,548</b>	<b>102.7</b>	<b>6,564</b>	<b>100.2</b>
	<i>Bifia</i>	32	59.5	14	44.5	---	---
	<i>BF-1</i> ※3	59	355.6	107	181.3	175	163.2
	<i>Pretio</i>	215	75.4	172	80.0	170	98.9
	<i>Joie</i>	686	100.0	679	99.0	661	97.4
	<i>Mil-Mil</i> ※4	---	---	47	---	207	436.1
	<i>Bifiene</i> products	407	86.9	357	87.8	329	92.1
	<i>Sofuhl</i>	533	96.6	520	97.7	475	91.3
	<i>Purela</i>	187	90.1	164	87.7	130	79.2
	<i>Raw milk Yogurt</i> products *	12	54.2	16	128.9	---	---
<b>Total for fermented milk</b>	<b>1,825</b>	<b>94.3</b>	<b>1,784</b>	<b>97.7</b>	<b>1,802</b>	<b>101.0</b>	
<b>Total</b>	<b>8,507</b>	<b>100.4</b>	<b>8,625</b>	<b>101.4</b>	<b>8,711</b>	<b>101.0</b>	

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

※2 *Yakult SHEs hard type* (Limited area on September 1, 2009)(Nationwide sale on February 1, 2010)

※3 *BF-1* (In limited area)

※4 *Mil-Mil* ((Launched on March 1, 2010)

\* Production which have stopped sales

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

(Thousands of bottles)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011		
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)	
Health and functional food products	<i>Bansoreicha</i>	49,178	92.7	43,102	87.6	42,062	97.6
	<i>Toughman</i>	59,912	91.4	59,470	99.3	60,745	102.1
	<i>Kurozu Drink</i>	57,940	96.1	52,511	90.6	52,000	99.0
	Soy milk drinks	40,925	106.2	40,827	99.8	40,000	98.0
	<i>Lemorea</i>	24,224	100.6	15,320	63.2	14,300	93.3
	<i>Thorpedo</i>	15,175	63.3	9,569	63.1	8,000	83.6
Soft drinks	Juices	59,991	87.6	56,546	94.3	54,400	96.2
	<i>Kininaruyasai</i>	62,528	82.2	57,930	92.6	53,620	92.6
	<i>Coffee time</i>	46,310	81.9	39,210	84.7	36,000	91.8
	<i>F I R E</i>	86,781	105.5	78,740	90.7	73,900	93.9
	Coffee products total	133,091	95.9	117,950	88.6	109,900	93.2
	<i>Gogono-kocha</i>	25,613	74.8	23,765	92.8	23,000	96.8

## (3) Percentage of Sales by Channel (April 1, 2009 to March 31, 2010)

(%)

	Dairy products(Volume base)		Juices and other beverages (money base)		
	Percentage of sales	Year on year	Percentage of sales		Year on year
Yakult Ladies	59.5	101.1	43.7		95.1
Stores, Vending machines	40.5	102.2	56.3	Vending machines	76.7
				Stores and Others	23.3

Note: Actual sales statistics

## ① Breakdown of sales at Stores, Vending machines, and Others (Dairy products, Juices and other beverages)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010	
	Percentage of sales	Year on year(%)	Percentage of sales	Year on year(%)
Supermarkets	36.1	101.3	37.3	100.7
Convenience stores	3.6	97.1	3.6	96.9
Offices(Vending machines)	18.3	93.6	17.0	90.9
Medical centers	10.6	98.4	10.7	98.4

## ②The number of vending machine

	As of Mar. 31, 2009	As of Mar. 31, 2010	As of Mar. 31, 2011
The number of vending machine	65,502	60,669	60,000

## (4) Pharmaceuticals sales

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
<i>Campto</i> (Japan)	3,374	76.1	3,898	115.6	3,200	82.1
<i>Campto</i> (Overseas)	5,586	133.0	2,524	45.2	1,300	51.5
North America	153	21.2	---	---	---	---
Europe	5,208	168.4	2,263	43.5	1,100	48.6
Other	224	58.3	261	116.5	200	76.6
<b><i>Campto</i> total</b>	<b>8,960</b>	<b>103.8</b>	<b>6,423</b>	<b>71.7</b>	<b>4,500</b>	<b>70.1</b>
<i>Elplat</i>	22,982	111.9	24,403	106.2	27,900	114.3
Other pharmaceuticals	3,292	180.2	4,252	129.2	4,600	108.2
<b>Total</b>	<b>35,235</b>	<b>113.7</b>	<b>35,079</b>	<b>99.6</b>	<b>37,000</b>	<b>105.5</b>

## Royalty income

(Millions of yen.%)

Total	387	15.9	201	51.9	—	—

※Royalty income is included in sales from fiscal year ending March 31, 2011.

## 5. Breakdown of Selling, General and Administrative Expenses

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Advertising expenses	7,720	83.9	8,075	104.6	7,039	87.2
Sales promotion expenses	4,139	88.0	4,116	99.4	5,344	129.8
<b>Sub-total</b>	<b>11,860</b>	<b>85.3</b>	<b>12,192</b>	<b>102.8</b>	<b>12,383</b>	<b>101.6</b>
Transportation expenses	7,476	98.3	6,723	89.9	6,939	103.2
Cost of vending machines	2,346	92.2	2,163	92.2	2,300	106.3
Personnel expenses	22,109	105.1	21,852	98.8	22,168	101.4
Depreciation and amortization	3,107	124.9	3,783	121.8	3,885	102.7
Investigation research expense	3,303	86.8	3,295	99.7	4,795	145.5
Others	11,090	99.0	11,110	100.2	12,220	110.0
<b>Total</b>	<b>61,294</b>	<b>97.9</b>	<b>61,121</b>	<b>99.7</b>	<b>64,690</b>	<b>105.8</b>

## 6. Breakdown of retirement benefit expenses

(Millions of yen)

	Fiscal year ended March 31, 2009		Fiscal year ended March 31, 2010		Fiscal year ending March 31, 2011	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Cost of production	640	110.2	736	115.0	787	106.9
General administrative expenses	2,632	118.1	3,054	116.0	3,258	106.6
<b>Total</b>	<b>3,272</b>	<b>116.5</b>	<b>3,790</b>	<b>115.8</b>	<b>※ 4,045</b>	<b>106.7</b>

※302 million yen of effect of change in accounting standard is included.

## 7. Head Office Employees

(people)

	September 30, 2009	March 31, 2010
Number of full-time employees	2,933	2,872
Medical Representatives	166	179

Note: Both 338 proceeding person and 99 non-regular employees are included in the number of above-entined employees.

## 8. Yakult Sales Company

( March 31, 2010 )

Number of Yakult sales company	112	Consolidated subsidiaries	Comments
		15	5 subsidiaries of Yakult Tokai, 2 subsidiaries of Yakult Sanyo and 1 subsidiary of Yakult Hokuriku are not included.

## 9. Sales Personnel by Department

(people)

	September 30, 2009	March 31, 2010
Yakult Ladies	42,500	42,700
Yakult Beauty Advisors	7,300	7,300

# Reference

( March 31, 2010 )

## 1.Expansion of Indications and New Drug Development Pipeline

### (1) Expansion of indication for *Campto*

Type of tumor	Remarks
Pancreatic	Phase II

### (2) Expansion of indication for *Elplat*

Type of tumor	Remarks
Gastric	Phase III
Pancreatic	Phase II
Biliary tract	Under consideration

Adjuvant treatment of colon cancer using FOLFOX regimen was approved in August 2009

### (3) New Drug Development Pipeline

Product	Indication	Licensor	Co-development partner	Stage	Remarks
①Irinotecan liposome Development code : IHL-305	Solid tumors	In-house	Terumo Corp.	Phase I	Phase I in USA
②Satraplatin Development code : YHI-601	Hormone refractory prostate cancer	GPC Biotech A.G.		Phase I	Under discussion of registration pathway with GPC Biotech
③ThermoDox Development code : YHI-801	Hepatocellular carcinoma	Celsion Corp., Inc.		Phase III	Global Phase III with Celsion

### (4) National health insurance reimbursement information

	Since April 2010 (Yen)	As of end of March 2010 (Yen)	Revision rate (%)	Reference
<i>Campto</i> Injection (40mg/Vial)	6,704	8,168	(17.9)	FOLFIRI regimen : About 71,000 Yen/treatment (once every two weeks)
<i>Campto</i> Injection (100mg/Vial)	14,895	18,189	(18.1)	
<i>Elplat</i> for injection 50mg	38,142	38,200	(0.2)	FOLFOX4 regimen : About 142,000Yen/treatment mFOLFOX6 regimen : About 143,000Yen/treatment XELOX regimen : About 190,000 Yen/treatment (FOLFOX:once every two weeks XELOX:once every three weeks) ※1
<i>Elplat</i> for injection 100mg	70,284	70,544	(0.4)	
<i>Elplat</i> IV infusion solution 50mg ※2	38,142	-		
<i>Elplat</i> IV infusion solution 100mg ※2	70,284	-		
Calcium levofolinate 25mg	1,755	2012	(12.8)	※2 drug price listed date:Apr.23.2010
Calcium levofolinate 100mg	6,071	7,098	(14.5)	

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

### (5) Patent expiration and data exclusivity

	Japan	USA	Europe	Remarks
<i>Campto</i>	Sep. 2007	Feb. 2008	Jul. 2009	Data exclusivity for US and EU
<i>Elplat</i> for injection	Mar. 2013	—	—	Re-examination period (Data exclusivity)
<i>Elplat</i> IV infusion solution	Jul. 2015	—	—	Data exclusivity

### (6) Take over

Rights for Research & Development, and marketing authorization of recombinant G-CSF, NEU-UP for injection (Nartograstim) were assigned from Kyowa Hakko Kirin as of March 1st, 2010

## 2. Situation of Yakult Group

( March 31, 2010 )

### <Yakult Honsha Plants >

	HACCP	ISO 9001	ISO 14001	The second stage of capital investment plan
Fukushima Plant	○		○	
Ibaraki Plant	○		○	
Fuji Susono Plant	○	○	○	Additional production building (started operation April 2009)
Kyoto Plant	○		○	Close (2012 fiscal year)
Miki Plant	We will acquire them after starting operation.			New Plant (start operation in 2012)
Fukuyama Plant	○		○	Close (2012 fiscal year)
Saga Plant	○		○	New Production building (start operation in 2013)
Kumamoto Plant	○		○	Close (2013 fiscal year)
Total budget of capital investments (The second stage)				17.1 billion yen

Shonan Cosmetics Plant			○	
Fuji Susono Pharmaceuticals Plant			○	

### <Subsidiary Plants >

	HACCP	ISO 9001	ISO 14001	The second stage of capital investment plan
Yakult Iwate Plant Co.,Ltd.	○		○	
Yakult Chiba Plant Co.,Ltd.	○		○	
Yakult Aichi Plant Co.,Ltd.	○		○	
Yakult Osaka Plant Co.,Ltd.	○		○	
Yakult Kobe Plant Co.,Ltd.	○		○	
Yakult Fukuoka Plant Co.,Ltd.	○		○	

#### 【Capital investment plan to domestic plants】

- First stage of capital investment plan (from 2005 to 2008).....integrated 19 plants into 14 plants  
 Closed plants           Yakult Honsha Plants : Sapporo plant, Fujisawa plant (change to cosmetics plant)  
                                   Subsidiary Plants       : Yakult Hokuriku Plant Co.,Ltd., Yakult Nagasaki Plant Co., Ltd.,  
   Yakult Okayama Plant Co.,Ltd.
- Second stage of capital investment plan (from 2009).....integrate 14 plants into 11 plants  
 Closed plants           Yakult Honsha Plants : Shizuoka plant (June 2009)

### <Yakult Central Institute and others >

	HACCP	ISO 9001	ISO 14001	Plan for capital investment
Yakult Central Institute			○ ※1	Main building (Food research facilities with fifth floors) rebuilding etc. Start of construction: March, 2006 Completion of construction : April, 2010
Total capital investments				9.2 billion yen

※1: The ISO14001 is acquired by the Chemical Analysis Center.

Note) Yakult Food Industry Co.,Ltd. Yakult Chuo Logistics Co.,Ltd. Yakult Food Industry Co.,Ltd. Yakult Pharmaceutical Industry Co.,Ltd. acquired the ISO 14001.

#### HACCP :Hazard Analysis and Critical Control Point

#### International Organization for Standardization (ISO)

ISO 9001-- The International Standard for Quality Management Systems

ISO 14001-- The International Standard for Environmental Management Systems

#### Good Manufacturing Practice(GMP)

### 3. Overseas dairy products sales amount (Preliminary figure)

[Performance from January to March, 2010. ]

	Consolidation Classification	From January to March, 2010. (Preliminary figure)		Main Products	Base of production	Number of factories
		Sales quantity (Thousands of bottles/day)	Year on year(%)			
Taiwan	Equity method	652	101.2	<i>Yakult, Yakult 300, Yakult 300Light, Joie</i>	○	1
Hong Kong	Consolidated	345	68.6	<i>Yakult</i>	○	1
Thailand ※1	Equity method	2,354	114.1	<i>Yakult</i>	○	2
Korea	Equity method	3,628	95.7	<i>Yakult, Yakult Ace, Yakult400</i>	○	4
Philippines	Equity method	1,370	109.7	<i>Yakult</i>	○	1
Singapore	Consolidated	189	112.5	<i>Yakult, Yakult Ace Light</i>	○	1
Indonesia ※2	Consolidated	1,431	122.7	<i>Yakult, Yakult Ace</i>	○	1
Australia	Consolidated	179	96.7	<i>Yakult, Yakult Light</i>	○	1
Malaysia	Consolidated	152	95.8	<i>Yakult Ace, Yakult Ace Light</i>	○	1
Vietnam	Consolidated	30	188.5	<i>Yakult</i>	○	1
India ※3	Consolidated	23	259.8	<i>Yakult</i>	○	1
Guangzhou	Consolidated	655	108.5	<i>Yakult</i>	○	1
Shanghai ※4	Consolidated	169	91.5	<i>Yakult</i>	○	1
Beijing	Consolidated	113	132.8	<i>Yakult</i>	Shanghai	---
Shanghai Marketing ※5	Consolidated	222	183.7	<i>Yakult</i>	Shanghai	---
China total		1,160	116.6	---	---	---
<b>Asia and Oceania total</b>		<b>11,513</b>	<b>105.2</b>	Marketing Population:742,597thousand people Population ratio 1.55%		
<b>(Consolidated subsidiaries company Total)</b>		<b>(3,509)</b>	<b>(109.6)</b>			
Brazil	Consolidated	1,599	110.2	<i>Yakult, Yakult 400, Soful</i>	○	2
Mexico	Consolidated	3,079	98.4	<i>Yakult, Yakult40LT, Soful, Soful Drink type</i>	○	2
Argentina	Consolidated	30	94.6	<i>Yakult</i>	Brazil	---
USA ※6	Consolidated	101	139.8	<i>Yakult</i>	Mexico	---
<b>The Americas total</b>		<b>4,809</b>	<b>102.6</b>	Marketing Population: 287,561thousand people Population ratio 1.67%		
Netherlands	Consolidated	226	95.7	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Belgium	Consolidated	89	106.6	<i>Yakult, Yakult Light</i>	Yakult Europe	---
United Kingdom	Consolidated	229	98.5	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Germany	Consolidated	139	91.8	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Austria	Consolidated	26	112.8	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Italy	Consolidated	38	124.6	<i>Yakult</i>	Yakult Europe	---
<b>Europe total</b>		<b>748</b>	<b>98.7</b>	Marketing Population: 243,572thousand people Population ratio 0.31%		
<b>Total</b>		<b>17,071</b>	<b>104.2</b>	Marketing Population: 1,273,730thousand people		
<b>(Consolidated subsidiaries company Total)</b>		<b>(9,066)</b>	<b>(104.9)</b>	Population ratio 1.34%		

<Accounting period: From January to December>

※1: Thailand : Accounting date:31 May.

※2: Indonesia : Started sales in Nanggroe Aceh Darussalam, Sumatra Island on Dec. 2009

※3: India:Accounting date:31 Mar. Started sales in Mumbai on Sep. 2009.

※4: Sales Area of Shanghai : Shanghai city

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

Started sales in Yantai City, Weihai City (May. 2009), Wuhan City (Jul. 2009), Wenzhou City,

Taizhou City (Aug. 2009), Shenyang City (Mar. 2010), Xiamen City, Dalian City and Fuzhou City (Apr. 2010)

※6: Started sales in Colorado and New Mexico on Aug. 2009

## CAUTIONARY STATEMENT

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

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