



**Supplementary Materials for
Financial Statements For the first
quarter Ended June 30, 2012
(April 1, 2012 to June 30, 2012)**

July 27, 2012

Yakult Honsha Co., Ltd.
Public Relations Department
Investor Relations Department
URL <http://ir.yakult.co.jp/>

Consolidated

Page

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

(Reference) Information of Non-Consolidated

1. Breakdown of Statement of Income	8
2. Non-consolidated sales breakdown	8-10
3. Expansion of Indication for Pharmaceuticals	11

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 Sheet

(Millions of yen)

	As of Mar. 31 2012	As of Jun. 30 2012	Increase (Decrease)
Total Assets	397,213	416,572	19,358
Current assets			
Cash and deposits	79,119	90,110	10,990
Notes and accounts receivable	52,531	55,000	2,468
Inventories	31,204	30,881	(323)
Others	14,737	16,154	1,416
Fixed assets			
Tangible fixed assets			
Buildings and structures	47,979	47,808	(170)
Others	88,983	91,442	2,458
Intangible fixed assets	5,903	5,850	(53)
Investments and other assets			
Investment securities	65,279	67,461	2,182
Others	11,473	11,863	389
Total Liabilities	144,970	153,839	8,868
Current liabilities			
Notes and accounts payable	24,638	27,220	2,582
Short-term loans	5,118	15,843	10,725
Allowance for loss on plants reorganization	1,530	2,168	638
Others	40,695	36,943	(3,751)
Fixed liabilities			
Long-term loans	42,342	42,219	(122)
Allowance for retirement benefits	17,863	17,784	(78)
Allowance for loss on plants reorganization	638	-	(638)
Asset retirement obligation	807	800	(6)
Others	11,338	10,859	(479)
Total Net Assets	252,242	262,732	10,489
Shareholder's Equity	274,247	273,485	(761)
Accumulated other comprehensive income	(45,621)	(37,657)	7,963
Minority Interests	23,616	26,904	3,287

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

(Millions of yen)

	1Q of FY 2012 (April 1, 2011~June 30, 2011)	1Q of FY 2013 (April 1, 2012~June 30, 2012)	Increase (Decrease)	
			Amount	Ratio
Net sales	76,014	77,690	1,675	2.2%
(Sales by business segments)				
Food and beverages (Japan)	47,706	48,362	656	1.4
Food and beverages(Overseas)	18,428	20,260	1,832	9.9
Pharmaceuticals	9,695	8,643	(1,051)	(10.8)
Others	3,721	3,888	167	4.5
Adjustment	(3,536)	(3,464)	71	-
Cost of sales	33,676	35,641	1,964	5.8
Gross profit	42,338	42,049	(289)	(0.7)
Gross profit margin (%)	55.7	54.1		
Selling, general and administrative expenses	37,504	39,145	1,641	4.4
Selling expenses	16,095	17,631	1,536	
General and administrative expenses	21,409	21,514	104	
Operating income	4,833	2,903	(1,930)	(39.9)
Operating income margin (%)	6.4	3.7		
(Operating income by business segments)				
Food and beverages (Japan)	2,780	1,147	(1,632)	(58.7)
Food and beverages(Overseas)	3,555	3,986	430	12.1
Pharmaceuticals	2,263	1,369	(893)	(39.5)
Others	(241)	89	330	-
Adjustment	(3,524)	(3,689)	(165)	-
[include corporate expenses]	[(3,144)]	[(3,199)]	[(55)]	-
Non-operating income	2,083	2,692	608	29.2
Interests income	583	617	33	
Dividends income	326	457	131	
Investment gains on the equity method	614	1,144	529	
Others	559	474	(85)	
Non-operating expenses	478	950	471	98.7
Interest expenses	165	175	9	
Foreign exchange loss	-	600	600	
Others	312	173	(138)	
Ordinary income	6,439	4,645	(1,793)	(27.9)
Ratio of ordinary income to net sales (%)	8.5	6.0		
Extraordinary gain	1,582	660	(921)	(58.2)
Extraordinary loss	2,372	2,302	(69)	(2.9)
Income before income taxes and minority interests	5,649	3,003	(2,645)	(46.8)
Income taxes	2,241	1,340	(901)	
Minority interests	1,244	654	(589)	
Net income	2,162	1,008	(1,154)	(53.4)
Ratio of net income to net sales (%)	2.8	1.3		

3. Performance Overview

(1) Breakdown of Statement of Income

(Millions of yen)

	1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)	
	Results	Year on year(%)	Results	Year on year(%)
Net sales	76,014	101.9	77,690	102.2
Operating income	4,833	85.4	2,903	60.1
Ordinary income	6,439	92.3	4,645	72.1
Net income	2,162	68.3	1,008	46.6

(2) Breakdown of Gains on Equity Method

(Millions of yen)

	1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)	
	Results	Year on year(%)	Results	Year on year(%)
Investment gains on the equity method	614	78.0	1,144	186.2

4. Segment Information

(1) Actual Results

① Result of first quarter ended June 30, 2011 (April 1, 2011 ~ June 30, 2011)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	47,706	18,428	9,908	6,322	2,196
Percentage of net sales (%)	62.8	24.2	13.0	8.3	2.9
Year on year (%)	101.1	109.7	107.5	122.1	91.5
Operating expenses	44,926	14,872	7,430	5,291	2,150
Year on year (%)	100.4	110.7	108.0	119.4	101.5
Operating income (loss)	2,780	3,555	2,478	1,031	46
Year on year (%)	114.7	105.7	106.2	138.2	16.3
Operating income margin (%)	5.8	19.3	25.0	16.3	2.1

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	9,695	3,721	79,551	(3,536)	76,014
Percentage of net sales (%)	12.8	4.9	104.7	(4.7)	100.0
Year on year (%)	98.4	103.1	102.7	125.0	101.9
Operating expenses	7,432	3,962	71,193	(12)	71,181
Year on year (%)	114.6	103.1	103.9	---	103.2
Operating income (loss)	2,263	(241)	8,357	※ (3,524)	4,833
Year on year (%)	67.3	---	93.8	108.3	85.4
Operating income margin (%)	23.3	---	---	---	6.4

※Adjustment・・・3,524 million yen of adjustment include 3,144 million yen of administrative expenses in parent company.

Also note that the amount of difference for 379 million yen is elimination of royalty income.

②Result of first quarter ended June 30, 2012(April 1, 2012 ~ June 30, 2012)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	48,362	20,260	9,933	8,238	2,089
Percentage of net sales (%)	62.3	26.1	12.8	10.6	2.7
Year on year (%)	101.4	109.9	100.2	130.3	95.1
Operating expenses	47,214	16,274	7,648	6,550	2,074
Year on year (%)	105.1	109.4	102.9	123.8	96.5
Operating income (loss)	1,147	3,986	2,284	1,687	14
Year on year (%)	41.3	112.1	92.2	163.6	31.4
Operating income margin (%)	2.4	19.7	23.0	20.5	0.7

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	8,643	3,888	81,154	(3,464)	77,690
Percentage of net sales (%)	11.1	5.0	104.5	(4.5)	100.0
Year on year (%)	89.2	104.5	102.0	98.0	102.2
Operating expenses	7,274	3,799	74,561	225	74,787
Year on year (%)	97.9	95.9	104.7	---	105.1
Operating income (loss)	1,369	89	6,593	※ (3,689)	2,903
Year on year (%)	60.5	---	78.9	104.7	60.1
Operating income margin (%)	15.8	2.3	---	---	3.7

※Adjustment...3,689 million yen of adjustment include 3,199 million yen of administrative expenses in parent company.

Also note that the amount of difference for 490 million yen is elimination of royalty income.

〈Reference〉

Result of first quarter ended June 30, 2012 (using exchange rate of the average 2011.(Jan. -Mar. 2011))

Result of first quarter ended June 30, 2012(estimate)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	48,362	21,465	10,874	8,375	2,215
Percentage of net sales (%)	61.3	27.2	13.8	10.6	2.8
Year on year (%)	101.4	116.5	109.7	132.5	100.9
Operating expenses	47,214	17,262	8,357	6,696	2,209
Year on year (%)	105.1	116.1	112.5	126.6	102.7
Operating income (loss)	1,147	4,202	2,517	1,678	6
Year on year (%)	41.3	118.2	101.6	162.7	14.1
Operating income margin (%)	2.4	19.6	23.1	20.0	0.3

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	8,643	3,888	82,359	(3,464)	78,894
Percentage of net sales (%)	11.0	4.9	104.4	(4.4)	100.0
Year on year (%)	89.2	104.5	103.5	98.0	103.8
Operating expenses	7,274	3,799	75,550	225	75,775
Year on year (%)	97.9	95.9	106.1	---	106.5
Operating income (loss)	1,369	89	6,808 [※]	(3,689)	3,119
Year on year (%)	60.5	---	81.5	104.7	64.5
Operating income margin (%)	15.8	2.3	---	---	4.0

※Adjustment...3,689 million yen of adjustment include 3,199 million yen of administrative expenses in parent company.
Also note that the amount of difference for 490 million yen is elimination of royalty income.

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

(Unit:Thousands of bottles/day. %)

	Consolidation Classification	1Q of FY 2013 (From January to March, 2012)		Preliminary figure (From January to June, 2012)	
		Sales quantity	Year on year (%)	Sales quantity	Year on year (%)
Taiwan	Equity method	677	119.4	861	110.8
Hong Kong	Consolidated	454	125.0	504	116.1
Thailand ※1	Equity method	2,581	96.2	2,275	85.6
Korea	Equity method	3,673	99.5	4,176	103.9
Philippines	Equity method	1,492	127.1	1,490	125.2
Singapore	Consolidated	200	106.6	212	108.7
Indonesia	Consolidated	2,311	113.7	2,551	116.6
Australia	Consolidated	217	109.2	217	106.3
Malaysia	Consolidated	214	121.3	227	122.6
Vietnam	Consolidated	84	168.5	98	177.1
India ※2	Consolidated	62	168.6	67	167.7
Guangzhou	Consolidated	1,079	129.6	1,275	118.0
Shanghai	Consolidated	259	130.7	337	132.4
Beijing	Consolidated	178	124.9	196	126.3
China ※3	Consolidated	602	150.8	748	153.7
China total		2,118	134.7	2,556	129.3
Asia and Oceania total		14,083	110.6	15,235	109.4
(Consolidated subsidiaries company Total)		5,660	122.6	6,433	121.9
Brazil	Consolidated	1,857	108.4	1,805	106.9
Mexico	Consolidated	3,259	98.7	3,337	98.3
Argentina	Consolidated	17	88.6	15	75.7
USA	Consolidated	142	123.8	152	129.3
The Americas total		5,275	102.4	5,310	101.7
Netherlands	Consolidated	230	97.3	222	98.3
Belgium	Consolidated	75	92.9	71	88.5
United Kingdom	Consolidated	236	104.0	231	107.8
Germany	Consolidated	104	83.6	94	82.8
Austria	Consolidated	20	114.8	18	94.9
Italy ※4	Consolidated	81	145.8	82	140.1
Europe total		746	100.6	720	100.9
Total		20,103	108.0	21,265	107.1
(Consolidated subsidiaries company Total)		11,681	111.2	12,463	111.1

<Accounting period: From January to December>

※1: Thailand : Accounting date:31 May.

※2: India: Accounting date: 31 Mar. Hyderabad (Started sales from 19 February. 2012) Chennai (Started sales from 5 April. 2012)

※3: ①Sales Area of Yakult (China) : Nanjing city, Tianjin city, Suzhou city, Hangzhou city, Qingdao city, Ningbo city, Jinan city, Wuhan city, Wenzhou city, Yantai city, Shenyang city, Xiamen city, Dalian city, Fuzhou city, Hefei city, Xi'an city(Started sales from 27 February. 2012) Changsha city(Started sales from 1 March. 2012) Shijiazhuang city(Started sales from 2 April. 2012), Nanchang city(Started sales from 2 April. 2012) Changchun city(Started sales from 2 July,2012) and neighboring cities. (excluding Guangdong, Hainan, Shanghai city and Beijing city) Started home delivery sales in Tianjin city from 26 March. 2012.

②Tianjin Yakult : Delivers products to Yakult (China) (Started manufacturing from 3 Aug. 2011)

※4: Italy:Yakult Light(Started sales from 1 April. 2012)

(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 Statements of Income

(Millions of yen)

	1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)	
	Results	Year on year(%)	Results	Year on year(%)
Net sales	44,496	99.3	43,705	98.2
Operating income	994	36.3	(1,085)	---
Ordinary income	2,661	65.4	450	16.9
Net income	322	12.4	(1,312)	---

2. Sales breakdown

(1) Sales by Product Category

(Millions of yen)

	1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)	
	Results	Year on year(%)	Results	Year on year(%)
Dairy Products	18,927	92.8	20,086	106.1
Juices and Other Beverages	9,932	105.0	9,673	97.4
Subtotal	28,859	96.7	29,759	103.1
Cosmetics	1,598	101.9	1,599	100.1
Pharmaceuticals	9,695	98.4	8,643	89.2
Others	4,342	122.0	3,702	85.3
Total	44,496	99.3	43,705	98.2

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

(Thousands of bottles/day)

		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)	
		Results	Year on year(%)	Results	Year on year(%)
Dairy Products	<i>Yakult</i>	3,336	102.0	3,232	96.9
	<i>Yakult Calorie Half</i> ※2	12	8.4	172	1387.0
	<i>Yakult 300V</i> ※2	11	6.8	115	1085.4
	<i>Yakult SHEs</i> ※2	6	7.9	42	729.3
	Total for <i>Yakult 400</i> products	3,129	101.8	3,233	103.3
	<i>Yakult 400</i>	1,250	89.8	1,132	90.6
	<i>Yakult 400LT</i>	1,880	111.7	2,100	111.8
	Total for Yakult products	6,494	96.3	6,794	104.6
	<i>BF-1</i>	108	96.2	93	85.6
	<i>Pretio</i>	135	86.9	220	163.7
	<i>Joie</i>	759	104.5	764	100.7
	<i>Mil-Mil</i>	613	133.0	527	86.0
	<i>Sofuhl</i> ※1	355	66.7	522	147.1
	<i>Purela</i>	215	136.0	169	78.4
	<i>Yakult Genki Yogurt</i> ※2 *	2	---	9	526.1
	Total for fermented milk	1,943	90.5	1,991	102.5
	Total	8,680	94.8	9,098	104.8

※1 *Sofuhl Genki Yogurt* (Launched on June 4, 2012) is included.

※2 Sales stopped until late June 2011 due to the Great East Japan Earthquake.

* Sales stopped

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

(Thousands of bottles)

		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)	
		Results	Year on year(%)	Results	Year on year(%)
Health and functional food products	<i>Bansoreicha</i>	9,074	90.1	7,786	85.8
	<i>Toughman</i>	23,376	164.7	20,453	87.5
	<i>Kurozu Drink</i>	12,174	86.3	10,507	86.3
	Soy milk drinks	10,992	107.1	12,264	111.6
	<i>Lemorea</i>	2,385	71.0	2,049	85.9
	<i>Milouge</i>	10,523	135.4	11,172	106.2
Soft drinks	<i>Juices</i>	17,683	107.7	16,216	91.7
	<i>Kininaruyasai</i>	16,545	111.9	15,234	92.1
	<i>Coffee Time</i>	9,434	98.9	7,774	82.4
	<i>FIRE</i>	20,089	103.9	18,247	90.8
	Coffee products total	29,523	102.2	26,021	88.1
	<i>Gogono-kocha</i>	9,310	126.5	7,626	81.9

(4) Pharmaceuticals sales

(Millions of yen)

		1Q of FY 2012 (April 1, 2011 ~ June 30, 2011)		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)	
		Results	Year on year(%)	Results	Year on year(%)
	<i>Campto</i> (Japan)	702	89.5	566	80.7
	<i>Campto</i> (Overseas)	528	222.2	356	67.6
	The Americas	---	---	---	---
	Europe	528	350.6	153	29.2
	Other	---	---	203	---
	<i>Campto</i> total	1,230	120.3	923	75.0
	<i>Elplat</i>	7,228	94.9	6,173	85.4
	Other pharmaceuticals	1,237	102.1	1,547	125.1
	Total	9,695	98.4	8,643	89.2

3. Expansion of Indication for Pharmaceuticals

Elplat phase II study initiation for gastric cancer adjuvant therapy

We have been conducting a phase III study (SOX regimen vs S-1 alone) to file sNDA for the treatment of 1st line on advanced/recurrent gastric cancer. We plan to submit the sNDA in coming December.

As for the adjuvant therapy, we and Chugai Seiyaku jointly commenced a phase II study by XELOX regimen in July to seek for the sNDA.

For the reference, the study information is available on URL of JAPIC Clinical Trials Information.

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.

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.