



**Supplementary Materials for
Financial Statements For the first
quarter Ended June 30, 2013
(April 1, 2013 to June 30, 2013)**

July 30, 2013

Yakult Honsha Co., Ltd.

Public Relations Department

Investor Relations Department

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

Consolidated

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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 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 2013	As of Jun. 30 2013	Increase (Decrease)
Total Assets	438,175	466,255	28,079
Current assets			
Cash and deposits	90,576	99,417	8,841
Notes and accounts receivable	53,169	56,523	3,353
Inventories	27,435	28,532	1,097
Others	13,951	15,452	1,500
Fixed assets			
Tangible fixed assets			
Buildings and structures	53,126	56,137	3,010
Others	97,485	101,592	4,107
Intangible fixed assets	6,302	6,239	(63)
Investments and other assets			
Investment securities	87,512	93,391	5,878
Others	8,615	8,968	353
Total Liabilities	151,077	161,220	10,142
Current liabilities			
Notes and accounts payable	24,371	29,530	5,159
Short-term loans	56,754	63,187	6,432
Others	40,092	37,638	(2,454)
Fixed liabilities			
Long-term loans	1,802	1,696	(105)
Allowance for retirement benefits	17,010	16,746	(263)
Others	11,045	12,419	1,374
Total Net Assets	287,098	305,034	17,936
Shareholder's Equity	288,006	289,803	1,797
Accumulated other comprehensive income	(26,163)	(13,809)	12,353
Minority Interests	25,255	29,041	3,785

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

(Millions of yen)

	1Q of FY 2013 (April 1, 2012~June 30, 2012)	1Q of FY 2014 (April 1, 2013~June 30, 2013)	Increase (Decrease)	
			Amount	Ratio
Net sales	77,690	82,156	4,466	5.7
(Sales by business segments)				%
Food and beverages (Japan)	48,362	50,581	2,219	4.6
Food and beverages (Overseas)	20,260	26,055	5,795	28.6
Pharmaceuticals	8,643	7,129	(1,514)	(17.5)
Others	3,888	3,885	(2)	(0.1)
Adjustment	(3,464)	(5,496)	(2,032)	—
Cost of sales	35,641	36,939	1,298	3.6
Gross profit	42,049	45,216	3,167	7.5
Gross profit margin (%)	54.1	55.0		
Selling, general and administrative expenses	39,145	39,839	693	1.8
Selling expenses	17,631	18,097	465	
General and administrative expenses	21,514	21,741	227	
Operating income	2,903	5,377	2,474	85.2
Operating income margin (%)	3.7	6.5		
(Operating income by business segments)				
Food and beverages (Japan)	1,147	1,968	820	71.5
Food and beverages (Overseas)	3,986	6,331	2,345	58.8
Pharmaceuticals	1,369	874	(495)	(36.2)
Others	89	183	94	106.4
Adjustment	(3,689)	(3,980)	(291)	—
[include corporate expenses]	[(3,199)]	[(3,173)]	[25]	—
Non-operating incomes	2,692	2,347	(345)	(12.8)
Interests income	617	532	(84)	
Dividends income	457	567	110	
Investment gains on the equity method	1,144	743	(400)	
Others	474	503	29	
Non-operating expenses	950	536	(413)	(43.5)
Interest expenses	175	155	(20)	
Foreign exchange loss	600	263	(337)	
Others	173	118	(55)	
Ordinary income	4,645	7,187	2,541	54.7
Ratio of ordinary income to net sales (%)	6.0	8.7		
Extraordinary gain	660	151	(509)	(77.1)
Extraordinary loss	2,302	251	(2,051)	(89.1)
Income before income taxes and minority interests	3,003	7,086	4,082	135.9
Income taxes	1,340	2,365	1,024	
Minority interests	654	939	285	
Net income	1,008	3,781	2,773	275.0
Ratio of net income to net sales (%)	1.3	4.6		

3. Performance Overview

(1) Breakdown of Statement of Income

(Millions of yen)

	1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)		1Q of FY 2014 (April 1, 2013 ~ June 30, 2013)	
	Results	Year on year(%)	Results	Year on year(%)
Net sales	77,690	102.2	82,156	105.7
Operating income	2,903	60.1	5,377	185.2
Ordinary income	4,645	72.1	7,187	154.7
Net income	1,008	46.6	3,781	375.0

(2) Breakdown of Gains on Equity Method

(Millions of yen)

	1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)		1Q of FY 2014 (April 1, 2013 ~ June 30, 2013)	
	Results	Year on year(%)	Results	Year on year(%)
Investment gains on the equity method	1,144	186.2	743	65.0

4. Segment Information

Actual Results

①Result 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.

②Result of first quarter ended June 30, 2013 (April 1, 2013 ~ June 30, 2013)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	50,581	26,055	11,787	12,082	2,185
Percentage of net sales (%)	61.6	31.7	14.3	14.7	2.7
Year on year (%)	104.6	128.6	118.7	146.7	104.6
Operating expenses	48,613	19,724	8,829	8,633	2,261
Year on year (%)	103.0	121.2	115.4	131.8	109.0
Operating income (loss)	1,968	6,331	2,958	3,449	(75)
Year on year (%)	171.5	158.8	129.5	204.4	---
Operating income margin (%)	3.9	24.3	25.1	28.5	(3.5)

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	7,129	3,885	87,653	(5,496)	82,156
Percentage of net sales (%)	8.7	4.7	106.7	(6.7)	100.0
Year on year (%)	82.5	99.9	108.0	158.7	105.7
Operating expenses	6,255	3,701	78,295	(1,515)	76,779
Year on year (%)	86.0	97.4	105.0	---	102.7
Operating income (loss)	874	183	9,358	※ (3,980)	5,377
Year on year (%)	63.8	206.4	141.9	107.9	185.2
Operating income margin (%)	12.3	4.7	---	---	6.5

※Adjustment・・・3,980 million yen of adjustment include 3,173 million yen of administrative expenses in parent company.

Also note that the amount of difference for 807 million yen is elimination of royalty income.

〈Reference〉

Result of first quarter ended June 30, 2013 (using exchange rate of the average 2012.(Jan. -Mar. 2012))

Result of first quarter ended June 30, 2013 (estimate)

(Millions of yen)

	Food and beverages				
	Japan	Overseas Total	The Americas	Asia and Oceania	Europe
Net sales	50,581	23,077	10,580	10,580	1,916
Percentage of net sales (%)	63.9	29.2	13.4	13.4	2.4
Year on year (%)	104.6	113.9	106.5	128.4	91.7
Operating expenses	48,613	17,515	7,978	7,560	1,976
Year on year (%)	103.0	107.6	104.3	115.4	95.3
Operating income (loss)	1,968	5,561	2,602	3,020	(60)
Year on year (%)	171.5	139.5	113.9	179.0	---
Operating income margin (%)	3.9	24.1	24.6	28.5	(3.2)

	Pharmaceuticals	Others	Total	Adjustment	Consolidated
Net sales	7,129	3,885	84,674	(5,496)	79,178
Percentage of net sales (%)	9.0	4.9	107.0	(7.0)	100.0
Year on year (%)	82.5	99.9	104.3	158.7	101.9
Operating expenses	6,255	3,701	76,086	(1,515)	74,571
Year on year (%)	86.0	97.4	102.0	---	99.7
Operating income (loss)	874	183	8,587	※ (3,980)	4,607
Year on year (%)	63.8	206.4	130.3	107.9	158.7
Operating income margin (%)	12.3	4.7	---	---	5.8

※Adjustment・・・3,980 million yen of adjustment include 3,173 million yen of administrative expenses in parent company.

Also note that the amount of difference for 807 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 2014 (From January to March, 2013)		Preliminary figure (From January to June, 2013)	
		Sales quantity	Year on year (%)	Sales quantity	Year on year (%)
Taiwan	Equity method	740	109.3	873	101.4
Hong Kong	Consolidated	504	110.9	546	108.4
Thailand ※1	Equity method	2,033	77.8	2,032	89.3
Korea	Equity method	3,875	105.3	4,364	103.9
Philippines	Equity method	1,501	100.6	1,567	105.2
Singapore	Consolidated	216	107.7	226	106.7
Indonesia	Consolidated	2,959	128.1	3,137	123.0
Australia	Consolidated	197	90.4	193	89.2
Malaysia	Consolidated	223	104.4	235	103.4
Vietnam	Consolidated	137	163.7	154	157.0
India ※2	Consolidated	89	142.1	94	139.2
Guangzhou	Consolidated	1,376	127.4	1,505	118.0
Shanghai	Consolidated	368	142.3	444	131.4
Beijing	Consolidated	239	134.5	248	126.5
China ※3	Consolidated	1,016	168.7	1,228	164.2
China total		2,999	141.6	3,426	134.0
Asia and Oceania total		15,472	109.6	16,846	110.4
(Consolidated subsidiaries company Total)		7,323	129.4	8,011	124.5
Brazil	Consolidated	1,981	106.7	1,935	107.2
Mexico	Consolidated	3,367	103.3	3,464	103.8
USA	Consolidated	181	128.1	185	121.5
The Americas total		5,529	104.8	5,584	105.2
Netherlands	Consolidated	213	92.3	202	91.0
Belgium	Consolidated	69	92.6	67	93.7
United Kingdom	Consolidated	209	88.5	203	87.6
Germany	Consolidated	97	93.1	86	91.3
Austria	Consolidated	18	88.7	16	89.8
Italy ※4	Consolidated	81	100.1	83	100.5
Europe total		686	92.0	657	91.3
Total		21,688	107.7	23,087	108.4
(Consolidated subsidiaries company Total)		13,538	115.9	14,251	114.4

<Accounting period: From January to December>

※1: Thailand : Accounting date:31 May

※2: India: Accounting date: 31 March

※3: Sales 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, Changsha city, Shijiazhuang city, Nanchang city, Changchun city, Chengdu city(Started sales from 3 January, 2013),Chongqing city(Started sales from 28 February, 2013), Zhengzhou city(Started sales from 4 March, 2013)and neighboring cities.(excluding Guangdong, Hainan,Shanghai city and Beijing city).

※4: Italy: Include Republic of Malta (Started sales from 8 April, 2013)

(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 2013 (April 1, 2012 ~ June 30, 2012)		1Q of FY 2014 (April 1, 2013 ~ June 30, 2013)	
	Results	Year on year(%)	Results	Year on year(%)
Net sales	43,705	98.2	44,507	101.8
Operating income	(1,085)	---	(709)	---
Ordinary income	450	16.9	1,748	388.4
Net income	(1,312)	---	1,458	---

2. Sales breakdown

(1) Sales by Product Category

(Millions of yen)

	1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)		1Q of FY 2014 (April 1, 2013 ~ June 30, 2013)	
	Results	Year on year(%)	Results	Year on year(%)
Dairy Products	20,086	106.1	20,167	100.4
Juices and Other Beverages	9,673	97.4	9,348	96.6
Subtotal	29,759	103.1	29,516	99.2
Cosmetics	1,599	100.1	1,653	103.3
Pharmaceuticals	8,643	89.2	7,129	82.5
Others	3,702	85.3	6,208	167.7
Total	43,705	98.2	44,507	101.8

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

(Thousands of bottles/day)

		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)		1Q of FY 2014 (April 1, 2013 ~ June 30, 2013)	
		Results	Year on year(%)	Results	Year on year(%)
Dairy Products	<i>Yakult</i>	3,232	96.9	3,182	98.5
	<i>Yakult Calorie Half</i> ※1	172	1387.0	193	111.9
	<i>Yakult 300V</i> ※1* <i>Yakult Ace</i> ※2	115	1085.4	159	138.5
	<i>Yakult SHEs</i> ※1	42	729.3	48	115.6
	Total for <i>Yakult 400</i> products	3,233	103.3	3,288	101.7
	<i>Yakult 400</i>	1,132	90.6	1,035	91.4
	<i>Yakult 400LT</i>	2,100	111.8	2,253	107.3
	Total for Yakult products	6,794	104.6	6,870	101.1
	<i>BF-1</i>	93	85.6	83	89.8
	<i>Pretio</i>	220	163.7	158	71.7
	<i>Joie (Drinkable Yoghurt)</i>	764	100.7	859	112.4
	<i>Purela</i> * <i>Joie (Yoghurt Cup)</i> ※3	169	78.4	158	93.6
	<i>Mil-Mil</i> products	527	86.0	448	85.0
	<i>Sofuhl</i> products ※4	531	148.9	526	99.2
	Total for fermented milk	1,991	102.5	1,992	100.0
	<i>Nyusankin soy α</i> ※5	---	---	12	—
Total	9,098	104.8	9,115	100.2	

※1 Sales were stopped temporary, until 30 June, 2011 due to the Great East Japan Earthquake

※2 Yakult 300V (Sales were stopped on March, 2013), Yakult Ace has launched on March, 2013

※3 Purela (Sales were stopped on September, 2012), Joie (Yoghurt Cup) has launched on October, 2012

※4 Including Yakult Genki Yoghurt

※5 Nyusankin soy α (Limited area on May, 2013)

* Sales stopped

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

(Thousands of bottles)

		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)		1Q of FY 2014 (April 1, 2013 ~ June 30, 2013)	
		Results	Year on year(%)	Results	Year on year(%)
Health and functional food products	<i>Bansoreicha</i>	7,786	85.8	6,984	89.7
	<i>Toughman</i>	20,453	87.5	19,294	94.3
	<i>Kurozu Drink</i>	10,507	86.3	9,428	89.7
	Soy milk drinks	12,264	111.6	12,334	100.6
	<i>Lemorea</i>	2,049	85.9	1,776	86.7
	<i>Milougu</i>	11,172	106.2	10,225	91.5
Soft drinks	<i>Juices</i>	16,216	91.7	14,748	90.9
	<i>Kininaruyasai</i>	15,234	92.1	14,376	94.4
	<i>Coffee Time</i>	7,774	82.4	7,172	92.3
	<i>FIRE</i>	18,247	90.8	18,426	101.0
	Coffee products total	26,021	88.1	25,598	98.4
	<i>Gogono-kocha</i>	7,626	81.9	6,308	82.7

(4) Pharmaceuticals sales

(Millions of yen)

		1Q of FY 2013 (April 1, 2012 ~ June 30, 2012)		1Q of FY 2014 (April 1, 2013 ~ June 30, 2013)	
		Results	Year on year(%)	Results	Year on year(%)
	<i>Campto</i> (Japan)	566	80.7	570	100.8
	<i>Campto</i> (Overseas)	356	67.6	144	40.5
	<i>Campto</i> total	923	75.0	715	77.5
	<i>Elplat</i>	6,173	85.4	4,739	76.8
	<i>Gemcitabine</i>	461	959.3	624	135.4
	Other pharmaceuticals	1,086	91.3	1,050	96.7
	Total	8,643	89.2	7,129	82.5

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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