



**Supplementary Materials for Financial Statements
For the Year Ended March 31, 2007**

(Revised Version)

July 27, 2007

**YAKULT HONSHA CO., LTD.
Public Relations Department
IR Section**

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

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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.

※ We revised the forecasts for financial results for the fiscal year ending March 31, 2008 that was announced on May 15, 2007.

Consolidated

1. Major Increases (Decreases) in Consolidated Balance Sheets

(Millions of yen)

	As of Mar. 31, 2007	As of Mar. 31, 2006	Increase (Decrease)	Primary reason for change
Total Assets	354,539	328,618	25,920	
Current assets				
Cash and deposits	77,109	71,940	5,168	Increase in overseas subsidiaries
Notes and accounts receivable	48,426	45,919	2,507	Increase in parent company
Inventories	30,548	28,740	1,808	Increase in parent company
Deferred tax assets	4,254	4,166	88	
Others	5,241	5,074	166	
Fixed assets				
Tangible fixed assets				
Buildings and structures	34,513	30,499	4,014	Increase in parent company and overseas subsidiaries
Land	32,889	32,275	613	
Others	34,186	29,494	4,692	Increase in parent company
Intangible fixed assets	5,101	4,932	169	
Investments and other assets				
Investment securities	70,053	62,386	7,667	Increase by equity method
Deferred tax assets	4,347	5,620	(1,272)	
Others	7,865	7,568	296	
Total Liabilities	93,334	88,344	4,989	
Current liabilities				
Notes and accounts payable	26,183	27,135	(951)	
Short-term bank loans	9,026	8,911	114	
Income taxes payable	4,310	4,513	(202)	
Others	28,252	24,650	3,601	Increase in parent company's notes payable for equipments
Fixed liabilities				
Liability for retirement benefits	16,457	16,506	(48)	
Others	9,102	6,626	2,476	Increase of allowance for loss on plants reorganization
Minority interests	—	19,572	(19,572)	*
Total Net Assets	261,205	220,700	40,504	

Note) Minority interests are included in "Total Net Assets" from current period.

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

(Millions of yen)

	Current period (2006.4~2007.3)	Previous period (2005.4~2006.3)	Increase (Decrease)		Primary reason for change	Revised Forecasts※ (2006.4~2007.3)
			Amount	%		
Net sales	273,099	267,707	5,392	2.0	Increase in overseas subsidiaries	273,000
(Sales by business segments)						
Food and beverages	233,138	229,684	3,454	1.5	Increase in overseas subsidiaries	
Pharmaceuticals	25,698	24,245	1,452	6.0	Increase of sales of "Elplat"	
Others	14,262	13,776	485	3.5		
Cost of sales	125,096	123,126	1,970	1.6		
Gross profit	148,002	144,581	3,421	2.4		
Gross profit margin (%)	54.19	54.01				
Selling, general and administrative expenses	124,109	122,827	1,282	1.0		
Selling expenses	58,640	59,859	(1,218)	(2.0)	Decrease in parent company	
General and administrative expenses	65,468	62,967	2,500	4.0	Increase in overseas subsidiaries	
Operating income	23,893	21,753	2,139	9.8		23,000
Operating income margin (%)	8.75	8.13				
(Operating income by business segments)						
Food and beverages	26,105	25,432	673	2.6		
Pharmaceuticals	9,414	7,528	1,885	25.1		
Others	223	535	(312)	(58.3)		
Corporate expenses	(11,849)	(11,742)	(107)	0.9		
Non-operating income	11,643	12,247	(603)	(4.9)		
Foreign exchange gain	880	1,316	(435)			
Royalty income	2,696	3,283	(586)		Decrease in Pharmaceuticals	
Investment gains on the equity method	3,447	3,441	6			
Others	4,618	4,206	412			
Non-operating expenses	1,928	2,215	(286)	(12.9)		
Foreign currency fluctuation loss	815	527	287			
Others	1,113	1,687	(574)		Decrease in parent company	
Ordinary income	33,607	31,785	1,821	5.7		33,000
Ratio of ordinary income to net sales (%)	12.31	11.87				
Extraordinary gain	1,901	2,347	(445)	(19.0)		
Extraordinary loss	3,832	4,785	(953)	(19.9)	Decrease in parent company	
Income before income taxes and minority interests	31,677	29,347	2,330	7.9		
Income taxes	11,256	10,134	1,121			
Income taxes-deferred	1,933	2,027	(93)			
Minority interests	3,681	2,743	938			
Net income	14,805	14,442	363	2.5		16,000
Ratio of net income to net sales (%)	5.42	5.39				

※ Financial forecasts announced on November 10, 2006

3. Performance Overview

(1) Breakdown of Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Net sales	273,099	102.0	267,707	108.2	290,000 (144,000)	106.2 (105.8)
Operating income	23,893	109.8	21,753	120.0	22,500 (11,000)	94.2 (92.1)
Ordinary income	33,607	105.7	31,785	123.2	31,400 (16,200)	93.4 (90.1)
Net income	14,805	102.5	14,442	102.4	※ 15,400 (9,000)	104.0 (107.9)

※ Forecast of "Net income" for fiscal year ending March 31, 2008 that was announced on May 15, 2007 was revised as "Revision of the Forecasts for Financial Results for the Fiscal Year Ending March 31, 2008" on July 27, 2007.

*Figures in parentheses are forecasts for the interim period.

(2) Ratios of Consolidated to Non-consolidated Results

(Times)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance		Performance		Forecast	
Net sales	1.69		1.65		1.73	
Operating income	4.03		4.31		3.46	
Ordinary income	2.28		2.17		2.09	
Net income	1.79		1.95		※ 1.59	

※ Ratios of Consolidated to Non-consolidated Results that was announced on May 15, 2007 was revised due to revision of forecast of net income for the year ending March 31, 2008.

(3) Breakdown of Gains on Equity Method

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Gain on Equity Method	3,447	100.2	3,441	120.2	3,300	95.7

(4) Capital investment, Depreciation expense

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Capital investment	16,786	144.1	11,651	148.2	24,900	148.3
Depreciation expense	9,025	107.4	8,406	104.6	10,500	116.3
Effect of revised regulation of depreciation	—	—	—	—	※ 370	—

※1,850 million yen of un-depreciation will be depreciated for 5 years

Breakdown of Capital investment and Depreciation expense

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008	
Capital investment	Investment in Parent company	9.3 billion yen	Investment in Parent company	14.3 billion yen
	Investment in Plants(subsidiaries)	2.1 billion yen	Investment in Plants(subsidiaries)	3.6 billion yen
	Investment in Overseas subsidiaries	3.2 billion yen	Investment in Overseas subsidiaries	6.1 billion yen

4. Segment Information

(1) Information about Business Segments

① Results of the fiscal year ended March 31, 2007

(Millions of yen)

	Food and beverages	Pharmaceuticals	Others	Total	Eliminations/ corporate	Consolidated
Net sales	233,138	25,698	14,262	273,099	---	273,099
percentage of net sales (%)	85.4	9.4	5.2	100.0	---	100.0
Year on year (%)	101.5	106.0	103.5	102.0	---	102.0
Operating expenses	207,033	16,283	14,039	237,356	11,849	249,206
Year on year (%)	101.4	97.4	106.0	101.3	100.9	101.3
Operating income (loss)	26,105	9,414	223	35,743	(11,849)	23,893
Year on year (%)	102.6	125.1	41.7	106.7	100.9	109.8
Operating income margin (%)	11.2	36.6	1.6	---	---	8.7

② Results of the fiscal year ended March 31, 2006

	Food and beverages	Pharmaceuticals	Others	Total	Eliminations/ corporate	Consolidated
Net sales	229,684	24,245	13,776	267,707	---	267,707
percentage of net sales (%)	85.8	9.1	5.1	100.0	---	100.0
Year on year (%)	106.5	136.2	97.5	108.2	---	108.2
Operating expenses	204,252	16,717	13,241	234,211	11,742	245,953
Year on year (%)	106.9	119.9	98.8	107.2	107.6	107.2
Operating income (loss)	25,432	7,528	535	33,496	(11,742)	21,753
Year on year (%)	104.0	195.2	73.6	115.3	107.6	120.0
Operating income margin (%)	11.1	31.1	3.9	---	---	8.1

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

③ Forecasts for the Fiscal year ending March 31, 2008

(Millions of yen)

	Food and beverages	Pharmaceuticals	Others	Total	Eliminations/ corporate	Consolidated
Net sales	247,600	27,000	15,400	290,000	---	290,000
percentage of net sales (%)	85.4	9.3	5.3	100.0	---	100.0
Year on year (%)	106.2	105.1	108.0	106.2	---	106.2
Operating expenses	222,000	18,400	15,000	255,400	12,100	267,500
Year on year (%)	107.2	113.0	106.8	107.6	102.1	107.3
Operating income (loss)	25,600	8,600	400	34,600	(12,100)	22,500
Year on year (%)	98.1	91.3	179.4	96.8	102.1	94.2
Operating income margin (%)	10.3	31.9	2.6	---	---	7.8

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

(2) Information about Geographical Segments

① Results of the fiscal year ended March 31, 2007

(Millions of yen)

	Japan	Overseas Total	The Americas	Asia and Oceania	Europe	Eliminations/ corporate	Consolidated
Net sales	215,047	62,297	34,428	14,766	13,102	(4,245)	273,099
percentage of net sales (%)	78.8	22.8	12.6	5.4	4.8	(1.6)	100.0
Year on year (%)	99.6	111.1	112.0	112.4	107.6	97.8	102.0
Operating expenses	195,205	46,396	23,178	12,339	10,878	7,604	249,206
Year on year (%)	99.5	109.5	104.9	116.8	111.8	102.7	101.3
Operating income (loss)	19,842	15,900	11,250	2,426	2,223	(11,849)	23,893
Year on year (%)	100.1	116.3	130.1	94.4	90.8	100.9	109.8
Operating income margin (%)	9.2	25.5	32.7	16.4	17.0	---	8.7

② Results of the fiscal year ended March 31, 2006

	Japan	Overseas Total	The Americas	Asia and Oceania	Europe	Eliminations/ corporate	Consolidated
Net sales	215,993	56,053	30,744	13,133	12,176	(4,340)	267,707
percentage of net sales (%)	80.7	20.9	11.5	4.9	4.5	(1.6)	100.0
Year on year (%)	104.5	129.5	137.1	128.5	114.3	176.2	108.2
Operating expenses	196,164	42,385	22,096	10,562	9,727	7,402	245,953
Year on year (%)	104.2	129.5	133.8	129.7	120.6	87.6	107.2
Operating income (loss)	19,829	13,665	8,647	2,570	2,448	(11,742)	21,753
Year on year (%)	107.4	129.3	146.2	124.0	94.7	107.6	120.0
Operating income margin (%)	9.2	24.4	28.1	19.6	20.1	---	8.1

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

③ Forecasts for the Fiscal year ending March 31, 2008

(Millions of yen)

	Japan	Overseas Total	The Americas	Asia and Oceania	Europe	Eliminations/ corporate	Consolidated
Net sales	222,300	73,800	38,400	18,000	17,400	(6,100)	290,000
percentage of net sales (%)	76.7	25.4	13.2	6.2	6.0	(2.1)	100.0
Year on year (%)	103.4	118.5	111.5	121.9	132.8	143.7	106.2
Operating expenses	201,300	60,200	28,300	15,700	16,200	6,000	267,500
Year on year (%)	103.1	129.8	122.1	127.2	148.9	78.9	107.3
Operating income (loss)	21,000	13,600	10,100	2,300	1,200	(12,100)	22,500
Year on year (%)	105.8	85.5	89.8	94.8	54.0	102.1	94.2
Operating income margin (%)	9.4	18.4	26.3	12.8	6.9	---	7.8

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

5. Overview of overseas companies

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

[Performance from January to December 2007]

	Sales quantity (Thousands of bottles/day)	Year on year (%)	Started Business	Ratio of Shareholding	Consolidation Classification	Currency Unit	※2 Exchange rate		
							Jan~Mar 2007 AVG.	Jan~Dec 2006 AVG.	Dec 2005
Taiwan	1,391	100.9	Mar 1964	25.00	Equity method	TWD	3.640	3.575	3.595
Hong Kong	435	101.9	Jun 1969	80.00	Consolidated	HKD	15.28	14.98	15.23
Thailand	1,881	100.7	Jun 1971	---	---	THB	---	---	---
Korea	4,890	102.0	Aug 1971	38.30	Equity method	KRW	0.1270	0.1227	0.1176
Philippines	948	101.7	Oct 1978	40.00	Equity method	PHP	2.48	2.30	2.25
※1 Singapore	140	101.4	Jul 1979	100.00	Consolidated	SGD	78.17	73.52	70.88
Indonesia	1,053	103.8	Jan 1991	100.00	Consolidated	IDR	0.0132	0.0128	0.0121
※1 Australia	158	98.0	Feb 1994	100.00	Consolidated	AUD	94.18	88.05	86.43
Malaysia	76	144.5	Feb 2004	100.00	Consolidated	MYR	34.26	31.79	31.24
Guangzhou	292	122.0	Jun 2002	95.00	Consolidated	CNY	15.40	14.60	14.61
Shanghai	109	125.8	Dec 2002	100.00	Consolidated	CNY	15.40	14.60	14.61
Beijing	12	---	Jun 2006	100.00	Consolidated	CNY	15.40	14.60	14.61
China total	413	126.5							
Asia and Oceania total	11,386	102.6							
※1 Brazil	1,185	105.9	Oct 1968	51.36	Consolidated	BRL	56.94	53.88	50.45
Mexico	2,623	110.4	Oct 1981	61.21	Consolidated	MXN	10.79	10.71	11.13
Argentina	39	92.4	May 1997	100.00	Consolidated	ARS	38.74	38.07	39.20
USA	34	220.4	Oct 1999	100.00	Unconsolidated	USD	119.41	116.40	118.07
The Americas total	3,882	109.2							
Netherlands	274	125.4	Apr 1994	100.00	Consolidated	EUR	157.25	146.85	139.88
※1 Belgium	84	94.9	Apr 1995	100.00	Consolidated	EUR	157.25	146.85	139.88
※1 United Kingdom	249	87.3	Apr 1996	100.00	Consolidated	GBP	234.43	215.52	203.74
Germany	163	102.6	Apr 1996	100.00	Consolidated	EUR	157.25	146.85	139.88
Austria	13	20940.3	Dec 2005	100.00	Consolidated	EUR	157.25	146.85	139.88
Europe total	784	104.2							
Total	16,051	104.2							

※1 Singapore include Brnei, Australia include New Zealand, Brazil include Uruguay, Belgium

include Luxemburg, United Kingdom include Ireland

※2 Exchange Rate:Jan~Mar.2007AVG:used for Forecasts for the Fiscal year ending Mar.2008

(2)Yakult Ladies by area, Percentage of Sales by Channel (* Except for Japan)

(%)

	Number of Yakult Ladies	Percentage of Sales by Channel	
		Yakult Ladies	Stores
Asia and Oceania	21,870	72.6	27.4
The Americas	13,220	54.2	45.8
Europe	—	—	100.0
Total	35,090	64.3	35.7

<As of the end of December 2006>

(3)Other countries sold

Countries Sold	Products imported from
Luxembourg	Yakult Europe
France	
Spain	
Uruguay	Yakult Brazil
Brunei	Yakult Singapore
New Zealand	Yakult Australia
Ireland	Yakult UK

(4)Plan for the future

- Establishment of new companies (4companies)
 - Beijing (Mar 2006), Vietnam(June 2006), Shanghai Yakult Marketing Co.,Ltd.(Sep 2006), Italy(Dec 2006)
- Test Sales(in 3 countries)
 - France, Spain, USA
- Currently undergoing feasibility studies
 - Indchina, Middle East , and other Asian countries(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)
- Operation of new plant
 - India (scheduled to operate on Nov,2007)
 - Vietnam (scheduled to operate on Mar,2008)

(5)Others

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

※HACCP、ISO14001、ISO9001・・・Refer to page17

Non-Consolidated

1. Major Increases (Decreases) in Non-consolidated Balance Sheets

(Millions of yen)

	As of Mar. 31, 2007	As of Mar. 31, 2006	Increase (Decrease)	Primary reason for change
Total Assets	230,990	221,897	9,093	
Current assets				
Cash and deposits	12,159	17,399	(5,240)	Acquisition of fixed assets, etc
Accounts receivable	41,324	38,091	3,232	
Inventories	23,986	22,163	1,822	
Others	7,842	8,861	△ 1,018	
Fixed assets				
Tangible fixed assets				
Machinery and equipment	9,551	9,039	511	Increase of construction-in-progress
Land	17,248	18,244	(996)	
Others	21,720	17,617	4,103	
Intangible fixed assets	3,253	3,048	205	
Investments and other				
Investment securities	39,173	37,508	1,665	Additional paid in capital and newly established
Investments to affiliates	42,440	38,036	4,404	
Deferred tax assets	9,879	9,698	181	
Others	2,411	2,188	222	
Total Liabilities	65,824	61,297	4,527	
Current liabilities				
Notes and accounts payable	21,459	20,763	696	Increase of notes for equipments
Short-term bank loans	5,004	5,005	(0)	
Income taxes payable	3,047	3,351	(303)	
Others	21,510	17,595	3,915	
Fixed liabilities				
Liability for retirement benefits	12,130	12,366	(235)	
Others	2,671	2,216	454	
Total Net Assets	165,166	160,599	4,566	

2. Major Increases (Decreases) in Non-consolidated Statements of Income

(Millions of yen)

	Current period (2006.4~2007.3)	Previous period (2005.4~2006.3)	Increase (Decrease)		Primary reason for change	Revised forecasts※ (2006.4~ 2007.3)
			Amount	%		
Net sales	161,656	162,423	(767)	(0.5)		162,500
(Breakdown)						
Dairy products	75,839	77,765	(1,925)	(2.5)	Decrease of sales of "Yakult 80A" and "Joie"	
Juices and other beverages	44,490	44,273	217	0.5		
Cosmetics	6,644	6,546	97	1.5		
Pharmaceuticals	25,698	24,245	1,452	6.0	Increase of sales of "Elplat"	
Others	8,982	9,592	(609)	(6.4)		
Cost of sales	96,446	97,020	(573)	(0.6)		
Gross profit	65,209	65,402	(193)	(0.3)		
Gross profit margin (%)	40.34	40.27	0.07			
Selling, general and administrative expenses	59,284	60,354	(1,070)	(1.8)		
Advertising expenses	9,668	9,518	150	1.6	Uniform and International competition in previous year	
Sales promotion expenses	4,558	5,720	(1,162)	(20.3)		
Transportation expenses	7,404	7,120	283	4.0		
Cost of vending machines	2,554	2,738	(183)	(6.7)		
Personnel expenses	19,944	19,685	259	1.3		
Depreciation and amortization	2,021	1,760	261	14.8	Decrease in Pharmaceuticals	
Investigation research expense	2,251	2,964	(713)	(24.1)		
Others	10,881	10,846	35	0.3		
Operating income	5,925	5,047	877	17.4		4,500
Operating income margin (%)	3.67	3.11	0.56			2.77
Non-operating income	9,339	10,706	(1,366)	(12.8)		
Dividend income	3,280	3,552	(271)		Decrease from domestic companies	
Royalties from pharmaceuticals	2,576	3,168	(591)		Decrease from Europe	
Others	3,483	3,986	(503)		Decrease of exchange gains	
Non-operating expenses	528	1,117	(589)	(52.7)	Decrease of disposal of merchandise	
Ordinary income	14,736	14,636	99	0.7		12,500
Ratio of ordinary income to net sales(%)	9.12	9.01	0.10			7.69
Extraordinary income	1,089	1,479	(389)	(26.3)		
Gain of sales of fixed assets	920	0	919		Gain on compensation due to contract change in previous year	
Others	169	1,478	(1,308)			
Extraordinary loss	2,153	3,331	(1,177)	(35.4)		
Loss of disposal and sales of fixed assets	531	475	56		Loss on disposal of raw materials Provision for allowance of plans reorganization 1.1 bil.	
Others	1,621	2,856	(1,234)			
Income before income taxes	13,672	12,783	888	7.0		
Income taxes	5,460	5,206	254	4.9		
Income taxes-deferred	(38)	176	(214)			
Net income	8,250	7,401	848	11.5		8,000
Ratio of net income to net sales(%)	5.10	4.56	0.55			4.92

※Financial forecasts announced on November 10, 2006

3. Performance Overview

(1) Breakdown of Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Net sales	161,656	99.5	162,423	103.8	168,000 (87,000)	103.9 (103.7)
Operating income	5,925	117.4	5,047	106.0	6,500 (3,000)	109.7 (112.9)
Ordinary income	14,736	100.7	14,636	110.0	15,000 (6,300)	101.8 (100.6)
Net income	8,250	111.5	7,401	85.6	※ 9,700 (4,900)	117.6 (135.0)

※ Forecast of "Net income" for fiscal year ending March 31, 2008 that was announced on May 15, 2007 was revised as "Revision of the Forecasts for Financial Results for the Fiscal Year Ending March 31, 2008" on July 27, 2007.

*Figures in parentheses are forecasts for the interim period.

(2) Sales by Product Category

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Dairy products	75,839	97.5	77,765	99.7	77,500	102.2
Juices and other beverages	44,490	100.5	44,273	96.1	45,500	102.3
Sub-total	120,330	98.6	122,038	98.4	123,000	102.2
Cosmetics	6,644	101.5	6,546	97.2	7,500	112.9
Pharmaceuticals	25,698	106.0	24,245	136.2	27,000	105.1
Others	8,982	93.6	9,592	121.2	10,500	116.9
Total	161,656	99.5	162,423	103.8	168,000	103.9

(3) Cost to Net sales Ratio

(%)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance	Increase (Decrease)	Performance	Increase (Decrease)	Forecast	Increase (Decrease)
Cost to Net sales ratio	59.66	(0.07)	59.73	(1.77)	59.13	(0.53)

(4) Capital investments, Depreciation and amortization, Research and development costs

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Capital investments	9,384	194.6	4,821	167.2	14,383	153.3
Depreciation and amortization	4,832	109.2	4,427	102.6	5,567	115.2
Research and development costs	6,744	96.8	6,965	102.8	9,224	136.8
Effect of revised regulation of depreciation	—	—	—	—	※ 370	—

※1,850 million yen of un-depreciation will be depreciated for 5 years

Breakdown of Capital investments

	Fiscal year ended March 31, 2007	Fiscal year ending March 31, 2008
Capital investments	Investment in domestic plants : 5.7 billion yen (for plants reorganization : 3.2 billion yen) Central institute : 2.7 billion yen	Investment in domestic plants : 9.3 billion yen (for plants reorganization : 2.7 billion yen) Central institute : 3.2 billion yen

4. Breakdown of Sales

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

(Thousands of bottles/day)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008		
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)	
Dairy Products	<i>Yakult</i>	3,035	98.8	3,073	88.4	3,096	102.0
	<i>Yakult LT</i>	95	76.3	125	84.1	30	31.6
	<i>Yakult 200</i>	34	36.8	93	64.1	----	----
	<i>Yakult 80Ace</i>	403	81.8	493	79.0	289	71.7
	<i>Yakult 80AceLT</i>	141	93.4	151	87.1	101	71.8
	<i>Yakult 300V</i>	155	74.9	206	725.3	170	110.0
	<i>Yakult 300VLT</i>	41	----	----	----	100	244.6
	<i>Yakult 400</i>	1,924	105.6	1,822	102.7	2,540	132.0
	Total for Yakult products	5,827	97.7	5,962	93.6	6,326	108.6
	<i>Bifia</i> ※1	5	----	----	----	100	2090.9
	<i>Pretio</i>	306	94.6	323	209.5	360	117.7
	<i>Joie</i>	726	93.7	775	90.9	608	83.8
	<i>Bifiene</i> products ※2	625	165.6	378	0.0	522	83.5
	<i>Mil-Mil</i> products ※3	----	----	292	46.4	----	----
	Bifidobacterium Total	625	93.4	670	106.5	522	83.5
	<i>Sofuhl</i> ※4	594	102.7	579	93.4	597	100.5
	<i>Purela</i>	217	86.7	250	83.6	148	68.2
	<i>Raw milk Yogurt</i> ※5	----	----	----	----	40	----
	Total for fermented milk	2,162	95.1	2,273	94.7	1,915	88.6
Total	8,300	97.0	8,559	95.9	8,700	104.8	

※1 *Bifia* (Launch on March 20, 2007)

※2 *Bifiene V* (Stop on March 19, 2007)

※3 *Mil-Mil, Mil-Mil E, Bifiel* (Stop in October, 2005)

※4 *SofuhlLCS100* of the sale on March 24, 2006 is included.

※5 Raw milk Yogurt(Launch on June 4, 2007)

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

(Thousands of bottles)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008		
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)	
Juices and Other Beverages	<i>Bansoreicha</i>	56,183	95.0	59,169	82.1	74,410	132.4
	<i>Toughman</i>	67,659	91.9	73,608	89.1	72,640	107.4
	<i>Kurozu Drink</i>	77,823	94.4	82,469	122.7	83,475	107.3
	Soy milk drinks	48,834	77.7	62,881	103.4	48,000	98.3
	<i>Lemorea</i>	26,123	69.5	37,614	105.2	25,100	96.1
	<i>Thorpedo</i>	37,967	----	----	----	49,930	131.5
	Juices	71,758	87.7	81,845	88.1	66,900	93.2
	<i>Kininaruyasai</i>	80,802	113.5	71,194	116.1	81,051	100.3
	<i>Coffee time</i>	67,283	111.9	60,112	85.5	68,000	101.1
	<i>F I R E</i>	82,622	93.5	88,356	94.6	83,000	100.5
	Coffee products total	149,904	101.0	148,468	90.7	151,000	100.7
	<i>Tea re la</i>	----	----	4,865	45.1	----	----
	<i>Gogono-kocha</i>	33,843	107.4	31,514	96.8	31,000	91.6
	Black tea products total	33,843	93.0	36,380	83.9	31,000	91.6

(3) Percentage of Sales by Channel (April 1, 2006 to March 31, 2007)

(%)

	Dairy products(Volume)		Juices and other beverages			
	Percentage of sales	Year on year	Percentage of sales			Year on year
Yakult Ladies	62.1	95.9	43.4			97.5
Stores, Vending machines	37.9	99.0	56.6	Vending machines	72.8	99.0
				Stores and Others	27.2	

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, 2007		Fiscal year ended March 31, 2006	
	Percentage of sales	Year on year	Percentage of sales	Year on year
Supermarkets	33.9	102.4	32.8	96.5
Convenience stores	3.8	89.5	4.2	91.6
Offices(Vending machines)	19.7	100.2	19.5	98.6
Medical centers	10.8	97.3	11.0	101.0

②The number of vending machine

	As of Mar. 31, 2007	As of Mar. 31, 2006	As of Mar. 31, 2008
The number of vending machine	70,600	72,700	73,300

(4) Pharmaceuticals sales

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
<i>Campto</i> (Japan)	4,611	126.7	3,640	125.8	3,500	75.9
<i>Campto</i> (Overseas)	3,611	35.8	10,098	75.2	3,600	99.7
North America	---	---	---	---	---	---
Europe	3,259	32.7	9,970	96.1	3,300	101.3
Other	352	275.0	128	40.0	300	85.2
<i>Campto</i> total	8,222	59.8	13,739	84.2	7,100	86.3
<i>Elplat</i>	16,231	178.1	9,113	---	18,500	114.0
Other pharmaceuticals	1,243	89.3	1,393	94.7	1,400	112.6
Total	25,698	106.0	24,245	136.2	27,000	105.1

Royalty income

(Millions of yen)

Total	2,576	81.3	3,168	102.1	2,550	99.0

5. Sales Personnel by Department

	March 31, 2007	September 30, 2006
Yakult Ladies	43,600	44,600
Yakult Beauty Advisors	8,750	8,790
Medical Representatives	165	151

6. Head Office Employees

	March 31, 2007	September 30, 2006
Number of full-time employees	2,463	2,546

Note: Neither 334 proceeding person nor 55 non-regular employees are included in the number of above-mentioned employees.

7. Breakdown of Selling, General and Administrative Expenses

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2006		Fiscal year ending March 31, 2008	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Advertising expenses	9,668	101.6	9,518	110.1	9,097	94.1
Sales promotion expenses	4,558	79.7	5,720	136.8	4,723	103.6
Sub-total	14,226	93.4	15,238	118.8	13,820	97.1
Transportation expenses	7,404	104.0	7,120	100.6	7,728	104.4
Cost of vending machines	2,554	93.3	2,738	92.5	2,502	97.9
Personnel expenses	19,944	101.3	19,685	103.7	20,585	103.2
Depreciation and amortization	2,021	114.8	1,760	109.2	2,339	115.7
Investigation research expense	2,251	75.9	2,964	135.7	4,620	205.2
Others	10,881	100.3	10,846	110.3	10,568	97.1
Total	59,284	98.2	60,354	108.8	62,161	104.9

Note) Though "Breakdown of retirement benefit expenses" had been presented independently, the presentation was canceled. Because the amortization of transitional obligation has been finished and the effect is immaterial.

Reference

1. Expansion of Indications and New Drug Development Pipeline

(1) Expansion of *Campto* indications

(As of May 2007)

	Indications	Stage	Date of application	Remarks
North America, South America, Oceania (Pfizer)	①Gastric cancer	Phase III completed	Under preparation of sNDA	Combination with 5FU/FA, first-line*1
	②Lung cancer (small cell lung cancer)	Phase III on-going	Undecided	Utilization of JCOG data*2
	③Pediatric cancer	Data exclusivity up to February 2008 has been given in the USA		
	④Breast cancer (Oral formulation)	Phase I on-going	Undecided	
Europe (Pfizer)	①Gastric cancer	Phase III completed	Under sNDA	Due to the transfer of Campto business to Pfizer, sNDA will be submitted in accordance with the progress of line extension studies.
	②Colorectal cancer (Adjuvant *3)	Phase III on-going	Undecided	
	③Lung cancer (Small cell Lung cancer)	Phase III on-going		

Note) *1 FA: Folic acid
*2 Japan Clinical Oncology Group
*3 Adjuvant: Post operation chemotherapy aiming for prevention of recurrence

(2) Expansion of *Elplat* indications

Under investigation of possibility for line extension with the following cancer			
Colorectal cancer (Adjuvant)	Gastric cancer	Lung cancer (Non-small cell lung cancer)	Pancreatic cancer

(3) New drug development pipeline

Product	Indications	Licensor	Co-development partner	Stage	Remarks
① <i>Elplat</i> (Oxaliplatin) Development Code: L-OHP	Colorectal cancer	Debiopharm	(Independent development)	Approved in March 2005, and Launched in April 2005	Safety confirmation study for FOLFOX4 regimen (combination with infusional 5-Fu/1-LV) and combination study with oral 5FU derivative are on-going
② <i>E2/NETA patch</i> Development Code: RPR106522	Post-menopausal syndromes	Sanofi-Aventis (Aventis)	ASKA Pharmaceutical Co., Ltd.	Under preparation of NDA	
③ <i>Irinotecan liposome</i> Development Code: IHL-305	Solid tumors	In-house	Terumo Corporation	Phase I	
④ <i>Soblidotin</i> Development Code: YHI-501	Solid tumors	ASKA Pharmaceutical Co.	(Independent development)	Preparation of Phase II	

(4) National Health Insurance reimbursement price revision information (*Campto* injections and *Elplat* for injection)

	Since April, 2006 (yen)	As of the end on March, 2006 (yen)	Revision rate (%) (Decrease)	Reference (yen)
<i>Campto</i> injection (40mg/Vial)	8,520	8,928	(4.6)	FOLFIRI: About 190,000 yen/month*4
<i>Campto</i> injection (100mg/Vial)	19,022	20,050	(5.1)	
<i>Elplat for injection 100mg</i>	72,768	74,087	(1.8)	FOLFOX4: About 390,000 yen/month*4

*4 Monthly treatment cost including 5-FU and calcium levofolinato is calculated on an assumption that body surface area is 1.6 Square meter.

(5) Patent expiration and data exclusivity

	Japan	North America	Europe
Patent expiration of <i>Campto</i> indications	Sep. 2007	Aug. 2007	Jul. 2009
Re-examination period for <i>Elplat</i> (Data exclusivity)	Mar. 2013 *5	---	---

*5 Extended from 6 to 8 years after approval

2.Capital investment plan and HACCP・ISO certification of Yakult Plants in Japan

<Yakult Honsha Plants >

	HACCP	ISO 9001	ISO 14001	The first stage of capital investment plan※1
Sapporo Plant	○		○	Close(April, 2007)
Fukushima Plant	○		○	Under construction of new production building (completion in FY 2009)
Ibaraki Plant	○		○	Construction of new production building and increase of production line (A part of them started in April 2007)
Fujisawa Plant	○		○	Close(April, 2007)
Fuji Susono Plant	○	○	○	
Shizuoka Plant	○		○	
Kyoto Plant	○		○	
Fukuyama Plant	○		○	
Saga Plant	○		○	
Kumamoto Plant	○		○	
Total budget of capital investments				11.2 billion yen
Shonan Cosmetics Plant			○	
Fuji Susono Pharmaceuticals Plant			○	

<Subsidiary Plants >

	HACCP	ISO 9001	ISO 14001	The first stage of capital investment plan※1
Yakult Iwate Plant Co.,Ltd.	○		○	Construction of new production building and increase of production line (A part of them started in April 2007)
Yakult Chiba Plant Co.,Ltd.	○		○	
Yakult Aichi Plant Co.,Ltd.	○		○	Under construction of production building and production line (completion March 2008)
Yakult Osaka Plant Co.,Ltd.	○		○	
Yakult Kobe Plant Co.,Ltd.	○		○	
Yakult Hokuriku Plant Co.,Ltd.	○		○	Close object(August, 2007)
Yakult Okayama Plant Co.,Ltd.	○		○	Close due to merge with Yakult Fukuoka Plant Co.,Ltd in May 2007.※3
Yakult Fukuoka Plant Co.,Ltd.	○		○	Increase of production line in August 2006.
Yakult Nagasaki Plant Co.,Ltd.	○		○	Close due to merge with Yakult Fukuoka Plant Co.,Ltd in September 2006.
Total budget of capital investments				7.9 billion yen

※1: We will invest over 30 billion yen for the plants in the first stage (FY 2005-2008) and the second stage (FY2009-2012) of capital investment plan. The number of plants will change 11 from 19 at end of the capital investment plan.
(Total budget of the first stage: 19.1 billion yen)

※2: Yakult Iwate Plant Co.,Ltd. moved from Morioka City to Kitagami city (South Kitagami industrial estates) and newly was established.

※3: Yakult Okayama Plant Co.,Ltd. will be closed due to reviewing line-up of domestic dairy product, originally we planed close of Yakult Okayama Plant Co., Ltd. in the second stage.

<Yakult Central Institute and others >

	HACCP	ISO 9001	ISO 14001	Plan for capital investment
Yakult Central Institute			○ ※4	Main building (Food research facilities with fifth floors) rebuilding etc. Start of construction: March, 2006 Completion of construction : Schedule in March, 2010
Total budget of capital investments				7.8 billion yen

※4: 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. Nihon Chlorella 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

3.Overseas dairy products sales amount (Preliminary figure)

[Performance from January to March 2007]

	January from March , 2007. (Preliminary figure)		Main Products	Base of production	Number of factories	
	Sales performance (Thousands of bottles/day)	Year on year (%)				
Taiwan	989	92.7	<i>Yakult,Joie</i>	○	1	
Hong Kong	363	96.5	<i>Yakult</i>	○	1	
Thailand	1,920	101.0	<i>Yakult</i>	○	1	
Korea	4,440	97.7	<i>Yakult, Yakult Ace, Yakult400</i>	○	4	
Philippines	1,010	108.6	<i>Yakult</i>	○	1	
Singapore	151	112.3	<i>Yakult, Yakult Ace Light</i>	○	1	
Indonesia	937	85.3	<i>Yakult</i>	○	1	
Australia	162	102.2	<i>Yakult, Yakult Light</i>	○	1	
Malaysia	82	128.5	<i>Yakult Ace</i>	○	1	
China	Guangzhou	298	130.4	<i>Yakult</i>	○	1
	Shanghai	103	129.1	<i>Yakult</i>	○	1
	Beijing	35	---	<i>Yakult</i>	Shanghai	---
China total	436	141.5	---	---	---	
Asia and Oceania total	10,489	99.1	Marketing Population:453,586 Thousand people			
Brazil	1,267	104.1	<i>Yakult ,Yakult 400, Soful</i>	○	2	
Mexico	2,906	115.5	<i>Yakult, Soful</i>	○	2	
Argentina	41	114.5	<i>Yakult</i>	Brazil	---	
USA	34	119.6	<i>Yakult</i>	Mexico	---	
The Americas total	4,247	111.9	Marketing Population:156,997 Thousand people			
Netherlands	358	127.0	<i>Yakult, Yakult Light, Bifiene ※2</i>	Yakult Europe	---	
Belgium	100	110.2	<i>Yakult, Yakult Light, Bifiene ※2</i>	Yakult Europe	---	
United Kingdom	272	103.3	<i>Yakult, Yakult Light</i>	Yakult Europe	---	
Germany	181	91.2	<i>Yakult, Yakult Light</i>	Yakult Europe	---	
Austria	24	752.6	<i>Yakult</i>	Yakult Europe	---	
※1 Italy	2	---	<i>Yakult</i>	Yakult Europe	---	
Europe total	938	112.0	Marketing Population:185,859 Thousand people			
Total	15,674	103.0	Marketing Population:796,442 Thousand people			

<An accounting period : From January to December>

※1 A February, 2007 business start

※2 The February, 2007 release abolition

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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