



**Supplementary Materials for Financial Statements
For the Year Ended March 31, 2008**

May 13, 2008

**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. Segment Information	4-7
5. Overview of overseas companies	8-9

Non-Consolidated

1. Major Increases (Decreases) in Non-consolidated Balance Sheets	10
2. Major Increases (Decreases) in Non-consolidated Statements of Income	11
3. Performance Overview	12
4. Breakdown of Sales	13-14
5. Head Office Employees	15
6. Sales Personnel by Department	15
7. Head Office Employees	15
8. Breakdown of Selling, General and Administrative Expenses	15

Reference

1. Expansion of Indication and New Drug Development Pipeline	16
2. Situation of Yakult Group	17
3. Overseas dairy products sales amount (Preliminary figure)	18

About a numeric display of this material

1. Unit of money : Less than one million yen is rounded down.
2. Quantity results: Less than 1,000 is rounded off.
3. Year on year percentage: The second place is rounded off after the decimal point.

Consolidated

1. Major Increases (Decreases) in Consolidated Balance Sheets

(Millions of yen)

	As of Mar. 31, 2007	As of Mar. 31, 2008	Increase (Decrease)	Primary reason for change
Total Assets	354,539	384,568	30,029	
Current assets				
Cash and deposits	77,109	81,172	4,063	Increase in overseas subsidiaries
Notes and accounts receivable	48,426	49,199	772	
Inventories	30,548	34,879	4,330	Increase in parent company
Deferred tax assets	4,254	6,449	2,195	
Others	5,241	12,957	7,716	Increase of Non-account receivable
Fixed assets				
Tangible fixed assets				
Buildings and structures	34,513	43,259	8,745	Increase in parent company and plants in Japan
Machinery and vehicles	23,994	31,517	7,523	Increase in parent company and overseas subsidiaries
Others	43,082	41,300	(1,781)	
Intangible fixed assets	5,101	4,670	(431)	
Investments and other assets				
Investment securities	70,053	70,393	339	
Deferred tax assets	4,347	1,798	(2,548)	Decrease in parent company
Others	7,865	6,969	(896)	
Total Liabilities	93,334	118,565	25,231	
Current liabilities				
Notes and accounts payable	26,183	23,791	(2,392)	Decrease in parent company
Short-term bank loans	9,026	29,591	20,565	Increase in parent company
Income taxes payable	4,310	1,552	(2,758)	Decrease in parent company
Others	28,252	34,055	5,802	
Fixed liabilities				
Long-term borrowings	1,673	4,472	2,799	Increase in plants in Japan
Others	23,887	25,101	1,214	
Total Net Assets	261,205	266,003	4,798	

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

(Millions of yen)

	Previous period (2006.4~2007.3)	Current period (2007.4~2008.3)	Increase (Decrease)		Primary reason for change	Revised Forecasts※ (2007.4~2008.3)
			Amount	%		
Net sales	273,099	317,335	44,235	16.2	Change in accounting period by domestic subsidiaries + 25.5 billion yen	313,000
(Sales by business segments)						
Food and beverages	233,138	271,134	37,995	16.3	Increase in overseas subsidiaries	
Pharmaceuticals	25,698	31,003	5,304	20.6	Increase of "Elplat"	
Others	14,262	15,198	935	6.6		
Cost of sales	125,096	148,140	23,043	18.4		
Gross profit	148,002	169,194	21,192	14.3		
Gross profit margin (%)	54.2	53.3				
Selling, general and administrative expenses	124,109	146,692	22,583	18.2		
Selling expenses	58,640	69,969	11,328		Increase in overseas subsidiaries	
General and administrative expenses	65,468	76,722	11,254		Increase in parent company	
Operating income	23,893	22,502	(1,390)	(5.8)		21,800
Operating income margin (%)	8.7	7.1				
(Operating income by business segments)						
Food and beverages	26,105	23,294	(2,811)	(10.8)		
Pharmaceuticals	9,414	11,159	1,744	18.5		
Others	223	289	66	30.0		
Corporate expenses	(11,849)	(12,241)	(391)	3.3		
Non-operating income	11,643	11,766	123	1.1		
Foreign exchange gain	880	216	(664)			
Royalty income	2,696	2,559	(136)			
Investment gains on the equity method	3,447	3,218	(228)			
Others	4,618	5,772	1,153		Increase of Interest income	
Non-operating expenses	1,928	2,790	861	44.7		
Foreign currency fluctuation loss	815	921	105			
Others	1,113	1,868	755			
Ordinary income	33,607	31,479	(2,128)	(6.3)		31,000
Ratio of ordinary income to net sales (%)	12.3	9.9				
Extraordinary gain	1,901	4,416	2,514	132.2	Increase in parent company(Settlement income)	
Extraordinary loss	3,832	1,849	(1,982)	(51.7)		
Income before income taxes and minority interests	31,677	34,045	2,367	7.5		
Income taxes	13,190	13,150	(40)			
Minority interests	3,681	4,220	538			
Net income	14,805	16,675	1,869	12.6		15,500
Ratio of net income to net sales (%)	5.4	5.3				

※ Financial forecasts announced on November 13, 2007

3. Performance Overview

(1) Breakdown of Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Net sales	273,099	102.0	317,335	116.2	308,000 (154,000)	97.1 (105.2)
Operating income	23,893	109.8	22,502	94.2	23,500 (10,500)	104.4 (83.7)
Ordinary income	33,607	105.7	31,479	93.7	31,500 (14,500)	100.1 (79.4)
Net income	14,805	102.5	16,675	112.6	15,500 (7,500)	93.0 (72.7)

*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, 2008		Fiscal year ending March 31, 2009	
	Performance		Performance		Forecast	
Net sales	1.69		1.90		1.80	
Operating income	4.03		5.95		5.88	
Ordinary income	2.28		2.47		3.15	
Net income	1.79		2.04		2.38	

(3) Breakdown of Gains on Equity Method

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Gain on Equity Method	3,447	100.2	3,218	93.4	3,900	121.2

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

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
	Performance	Year on year (%)	Performance	Year on year (%)	Performance	Year on year (%)
Advertising expenses	13,384	99.3	16,209	121.1	—	—
Sales promotion expenses	6,605	88.2	7,350	111.3	—	—
Freight	9,079	107.0	9,595	105.7	—	—
Employee's salaries Provision for bonuses	26,077	107.3	30,581	117.3	—	—
Depreciation	3,590	116.9	4,321	120.4	—	—
Research and Development cost	6,721	96.8	8,904	132.5	—	—

(5) Capital investment, Depreciation expense

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Capital investment	16,786	144.1	28,973	172.6	32,000	110.4
Depreciation expense	9,025	107.4	※1 12,053	133.6	13,500	112.0

※1: 339 million yen of prior year's depreciation under revised regulation of depreciation is included.

Breakdown of Capital investment and Depreciation expense

	Fiscal year ended March 31, 2008		Fiscal year ended March 31, 2009	
Capital investment	Investment in Parent company	11.5 billion yen	Investment in Parent company	19.1 billion yen
	Investment in Plants(subsidiaries)	4.4 billion yen	Investment in Plants(subsidiaries)	0.2 billion yen
	Investment in Overseas subsidiaries	10.6 billion yen	Investment in Overseas subsidiaries	12.2 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, 2008

	Food and beverages	Pharmaceuticals	Others	Total	Eliminations/ corporate	Consolidated
Net sales	271,134	31,003	15,198	317,335	---	317,335
percentage of net sales (%)	85.4	9.8	4.8	100.0	---	100.0
Year on year (%)	116.3	120.6	106.6	116.2	---	116.2
Operating expenses	247,839	19,843	14,908	282,591	12,241	294,832
Year on year (%)	119.7	121.9	106.2	119.1	103.3	118.3
Operating income (loss)	23,294	11,159	289	34,743	(12,241)	22,502
Year on year (%)	89.2	118.5	130.0	97.2	103.3	94.2
Operating income margin (%)	8.6	36.0	1.9	---	---	7.1

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

③ Forecasts for the Fiscal year ending March 31, 2009

(Millions of yen)

	Food and beverages	Pharmaceuticals	Others	Total	Eliminations/ corporate	Consolidated
Net sales	261,300	31,300	15,400	308,000	---	308,000
percentage of net sales (%)	84.8	10.2	5.0	100.0	---	100.0
Year on year (%)	96.4	101.0	101.3	97.1	---	97.1
Operating expenses	237,800	19,600	15,000	272,400	12,100	284,500
Year on year (%)	95.9	98.8	100.6	96.4	98.8	96.5
Operating income (loss)	23,500	11,700	400	35,600	(12,100)	23,500
Year on year (%)	100.9	104.8	138.0	102.5	98.8	104.4
Operating income margin (%)	9.0	37.4	2.6	---	---	7.6

※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, 2008

	Japan	Overseas Total	The Americas	Asia and Oceania	Europe	Eliminations/ corporate	Consolidated
Net sales	249,589	76,493	42,417	18,552	15,523	(8,747)	317,335
percentage of net sales (%)	78.7	24.1	13.4	5.8	4.9	(2.8)	100.0
Year on year (%)	116.1	122.8	123.2	125.6	118.5	206.1	116.2
Operating expenses	231,543	59,795	29,696	15,466	14,632	3,493	294,832
Year on year (%)	118.6	128.9	128.1	125.3	134.5	45.9	118.3
Operating income (loss)	18,045	16,697	12,720	3,085	891	(12,241)	22,502
Year on year (%)	90.9	105.0	113.1	127.2	40.1	103.3	94.2
Operating income margin (%)	7.2	21.8	30.0	16.6	5.7	---	7.1

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

③ Forecasts for the Fiscal year ending March 31, 2009

(Millions of yen)

	Japan	Overseas Total	The Americas	Asia and Oceania	Europe	Eliminations/ corporate	Consolidated
Net sales	229,800	84,800	46,500	21,500	16,800	(6,600)	308,000
percentage of net sales (%)	74.6	27.5	15.1	7.0	5.4	(2.1)	100.0
Year on year (%)	92.1	110.9	109.6	115.9	108.2	75.5	97.1
Operating expenses	210,400	68,600	33,500	19,700	15,400	5,500	284,500
Year on year (%)	90.9	114.7	112.8	127.4	105.2	157.5	96.5
Operating income (loss)	19,400	16,200	13,000	1,800	1,400	(12,100)	23,500
Year on year (%)	107.5	97.0	102.2	58.3	157.1	98.8	104.4
Operating income margin (%)	8.4	19.1	28.0	8.4	8.3	---	7.6

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

※Exchange rate used is the average Jan ~ Mar 2008.

〈Reference〉

Forecasts for the Fiscal year ending March 31, 2009 when using exchange rate of the average 2007.(Jan.-Dec. 2007)

	Japan	Overseas Total	The Americas	Asia and Oceania	Europe	Eliminations/ corporate	Consolidated
Net sales	229,800	91,500	50,400	23,300	17,800	(6,600)	314,700
Year on year (%)	92.1	119.6	118.8	125.6	114.7	(2.1)	99.2
Operating expenses	210,400	74,000	36,200	21,400	16,400	5,500	289,900
Year on year (%)	90.9	123.8	121.9	138.4	112.1	157.5	98.3
Operating income (loss)	19,400	17,500	14,200	1,900	1,400	(12,100)	24,800
Year on year (%)	107.5	104.8	111.6	61.6	157.1	98.8	110.2

5. Overview of overseas companies

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

[Performance from January to December 2007]

(Dec 31 2007)

	Sales quantity (Thousands of bottles/day)	Year on year (%)	Started Business	Ratio of shareholding (%)	Consolidation Classification	Currency Unit	※3 Exchange rate		
							Average Jan.~Mar.	Average Jan.~Dec.	Average Jan.~Dec.
							2008	2007	2006
Taiwan	991	71.3	Mar 1964	25.00	Equity method	TWD	3.333	3.589	3.575
Hong Kong	505	116.0	Jun 1969	80.00	Consolidated	HKD	13.33	15.09	14.98
Thailand	1,902	101.1	Jun 1971	※1 25.29	Equity method	THB	3.38	---	---
Korea	4,736	96.9	Aug 1971	38.30	Equity method	KRW	0.1084	0.1267	0.1227
Philippines	1,003	105.7	Oct 1978	40.00	Equity method	PHP	2.55	2.58	2.30
※2 Singapore	158	112.5	Jul 1979	100.00	Consolidated	SGD	74.26	78.33	73.52
Indonesia	1,006	95.6	Jan 1991	100.00	Consolidated	IDR	0.0113	0.0129	0.0128
※2 Australia	166	104.9	Feb 1994	100.00	Consolidated	AUD	95.04	99.01	88.05
Malaysia	110	144.5	Feb 2004	100.00	Consolidated	MYR	32.36	34.33	31.79
Vietnam	1	---	Sep 2007	80.00	Consolidated	VND	0.0065	0.0073	0.0073
Guangzhou	439	150.4	Jun 2002	95.00	Consolidated	CNY	14.59	15.50	14.60
Shanghai	146	133.6	May 2005	100.00	Consolidated	CNY	14.59	15.50	14.60
Beijing	49	421.6	Jun 2006	100.00	Consolidated	CNY	14.59	15.50	14.60
Shanghai Marketing	29	---	Apr2007	100.00	Consolidated	CNY	14.59	15.50	14.60
China total	663	160.6							
Asia and Oceania total	11,241	98.7	Marketing Population: 488,386 thousand people Population ratio 2.30%						
※2 Brazil	1,255	105.9	Oct 1968	51.36	Consolidated	BRL	60.01	61.19	53.88
Mexico	2,968	113.2	Oct 1981	61.21	Consolidated	MXN	9.67	10.78	10.71
Argentina	41	104.8	May 1997	100.00	Consolidated	ARS	33.03	37.99	38.07
※2 USA	44	128.2	Oct 1999	100.00	Consolidated	USD	103.79	117.70	116.40
The Americas total	4,308	111.0	Marketing Population: 175,997 thousand people Population ratio 2.45%						
Netherlands	323	117.7	Apr 1994	100.00	Consolidated	EUR	158.32	161.96	146.85
※2 Belgium	96	114.3	Apr 1995	100.00	Consolidated	EUR	158.32	161.96	146.85
※2 United Kingdom	242	97.1	Apr 1996	100.00	Consolidated	GBP	206.58	235.95	215.52
Germany	152	93.3	Apr 1996	100.00	Consolidated	EUR	158.32	161.96	146.85
Austria	21	159.8	Dec 2005	100.00	Consolidated	EUR	158.32	161.96	146.85
Italy	13	---	Feb 2007	100.00	Consolidated	EUR	158.32	161.96	146.85
Europe total	847	108.1	Marketing Population: 238,859 thousand people Population ratio 0.35%						
Total	16,397	102.2	Marketing Population: 903,242 thousand people Population ratio 1.82%						

※1 Thailand : Acquisition of shares on Jan 2008

※2 The sales bottles of the following countries are included in; Brunei(Singapore),New Zealand(Australia), Uruguay(Brazil),Canada(USA),France-Luxembourg(Belgium),Ireland(United Kingdom)

※3 Exchange Rate : Average Jan ~ Mar 2008 : used for Forecasts for the Fiscal year ending Mar 2009

Average Jan ~ Dec 2007 :used for the results of the Fiscal year ending Mar 2008

Average Jan ~ Dec 2006 : used for the results of the Fiscal year ending Mar 2007

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

(%)

	Number of Yakult Ladies	Percentage of Sales by Channel (Volume)	
		Yakult Ladies	Stores
Asia and Oceania	22,226	70.5	29.5
The Americas	13,402	55.1	44.9
Europe	---	---	100.0
Total	35,628	62.8	37.2

As of the end of Dec 2007

(3)Other countries sold

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

(4)Plan for the future

- Sales operation of new countries (4 countries)
 - Italy(Feb 2007), Canada(Jul 2007),Vietnam(Sep 2007),India(Jan 2008)
- Test Sales(in 2 countries)
 - France, Spain
- Currently undergoing feasibility studies
 - Indochina, Middleeast, and otherAsian 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(2 countries)
 - India(Jan,2008), Vietnam (Apr,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, Thailand, Guangzhou, Brazil, Mexico.

※HACCP, ISO14001, ISO9001, GMP・・・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, 2008	Increase (Decrease)	Primary reason for change
Total Assets	230,990	243,179	12,188	
Current assets				
Cash and deposits	12,159	11,102	(1,057)	Acquisition of Shares of affiliates and fixed assets
Accounts receivable	41,324	41,614	289	
Inventories	23,986	26,509	2,522	Raw material of "Elplat"
Others	7,842	14,235	6,393	Accrued income taxes
Fixed assets				
Tangible fixed assets				
Buildings	14,305	18,653	4,348	Construction of New Central Institute
Machinery and equipment	9,551	11,978	2,427	plants reorganization
Others	24,663	22,445	(2,218)	Construction in progress
Intangible fixed assets	3,253	3,239	(14)	
Investments and other				
Investment securities	39,173	32,754	(6,418)	Valuation and translation adjustments
Investments to affiliates	42,440	54,097	11,657	Overseas investment
Deferred tax assets	9,879	5,228	(4,651)	
Others	2,411	1,320	(1,090)	
Total Liabilities	65,824	83,620	17,796	
Current liabilities				
Short-term bank loans	5,004	25,004	19,999	Commitment line for financing
Others	46,018	45,000	(1,017)	
Fixed liabilities				
Liability for retirement benefits	12,130	12,065	(64)	
Allowance for loss on plants reorganization	1,022	---	(1,022)	Taking down and Transfer within one
Others	1,649	1,549	(99)	
Total Net Assets	165,166	159,558	(5,607)	Acquisition of treasury stocks

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

(Millions of yen)

	Previous period (2006.4~2007.3)	Current period (2007.4~2008.3)	Increase (Decrease)		Primary reason for change	Revised forecasts※ (2007.4~ 2008.3)
			Amount	%		
Net sales	161,656	167,390	5,734	3.5		168,000
(Breakdown)						
Dairy products	75,839	75,132	(707)	(0.9)	Decrease of "Thorpedo", "Kurozu Drink"	
Juices and other beverages	44,490	40,997	(3,493)	(7.9)		
Cosmetics	6,644	6,687	43	0.7	Increase of "Elplat"	
Pharmaceuticals	25,698	31,003	5,304	20.6		
Others	8,982	13,570	4,588	51.1	Increase of manufacturing materials to overseas	
Cost of sales	96,446	101,011	4,564	4.7		
Gross profit	65,209	66,379	1,170	1.8		
Gross profit margin (%)	40.34	39.66	(0.68)		Rise of price of raw material ,increase of depreciation	
Selling, general and administrative expenses	59,284	62,597	3,313	5.6		
Advertising expenses	9,668	9,205	(463)	(4.8)	Transfer personal from the cost department	
Sales promotion expenses	4,558	4,706	148	3.3		
Transportation expenses	7,404	7,603	199	2.7	Effect under revised regulation of depreciation	
Cost of vending machines	2,554	2,543	(11)	(0.4)		
Personnel expenses	19,944	21,045	1,101	5.5	Introduction cost of new medicine	
Depreciation and amortization	2,021	2,487	466	23.1		
Investigation research expense	2,251	3,806	1,554	69.0		
Others	10,881	11,199	317	2.9		
Operating income	5,925	3,782	(2,142)	(36.2)		3,300
Operating income margin (%)	3.67	2.26	(1.41)			
Non-operating income	9,339	9,813	474	5.1		
Dividend income	3,280	3,889	609			
Royalties from pharmaceuticals	2,576	2,433	(143)			
Others	3,483	3,491	8			
Non-operating expenses	528	856	328	62.1		
Ordinary income	14,736	12,739	(1,996)	(13.6)		12,000
Ratio of ordinary income to net sales(%)	9.12	7.61	(1.51)			
Extraordinary income	1,089	3,272	2,182	200.3	Settlement of litigation of "Princeton Note"	
Settlement income	---	1,961	1,961			
Others	1,089	1,310	221			
Extraordinary loss	2,153	2,087	(65)	(3.1)		
Provision for investment loss	365	1,169	804			
Others	1,788	918	(870)			
Income before income taxes	13,672	13,924	251	1.8		
Income taxes	5,421	5,757	336	6.2		8,700
Net income	8,250	8,166	(84)	(1.0)		
Ratio of net income to net sales(%)	5.10	4.88	(0.23)			

※Financial forecasts announced on November 13, 2007

3. Performance Overview

(1) Breakdown of Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Net sales	161,656	99.5	167,390	103.5	171,000 (87,700)	102.2 (100.0)
Operating income	5,925	117.4	3,782	63.8	4,000 (1,000)	105.8 (32.9)
Ordinary income	14,736	100.7	12,739	86.4	10,000 (3,300)	78.5 (45.2)
Net income	8,250	111.5	8,166	99.0	6,500 (2,000)	79.6 (34.1)

*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, 2008		Fiscal year ending March 31, 2009	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Dairy products	75,839	97.5	75,132	99.1	78,500	104.5
Juices and other beverages	44,490	100.5	40,997	92.1	41,500	101.2
Sub-total	120,330	98.6	116,129	96.5	120,000	103.3
Cosmetics	6,644	101.5	6,687	100.7	7,700	115.1
Pharmaceuticals	25,698	106.0	31,003	120.6	31,300	101.0
Others	8,982	93.6	13,570	151.1	12,000	88.4
Total	161,656	99.5	167,390	103.5	171,000	102.2

(3) Cost to Net sales Ratio

(%)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
	Performance	Increase (Decrease)	Performance	Increase (Decrease)	Forecast	Increase (Decrease)
Cost to Net sales ratio	59.66	(0.07)	60.34	0.68	61.54	1.19

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

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Capital investments	9,384	194.6	11,526	122.8	19,152	166.2
Depreciation and amortization	4,832	109.2	※1 6,181	127.9	7,242	117.2
Research and development costs	6,744	96.8	8,952	132.7	9,172	102.5

※1: 323 million yen of prior year's depreciation under revised regulation of depreciation is included.

Breakdown of Capital investments

	Fiscal year ended March 31, 2008	Fiscal year ending March 31, 2009
Capital investments	Investment in domestic plants : 6.5 billion yen (for plants reorganization : 2.5 billion yen) Central institute : 3.4 billion yen	Investment in domestic plants : 10.7billion yen (for plants reorganization :3.4 billion yen) Central institute : 3.6billion 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, 2008		Fiscal year ending March 31, 2009	
		Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Dairy Products	<i>Yakult</i>	3,035	98.8	3,218	106.0	3,300	102.6
	<i>Yakult LT</i>	95	76.3	75	78.6	20	26.8
	<i>Yakult 200</i>	34	36.8	---	---	---	---
	<i>Yakult 80Ace</i>	403	81.8	308	76.5	150	48.7
	<i>Yakult 80AceLT</i>	141	93.4	134	95.6	50	37.2
	<i>Yakult 300V</i>	155	74.9	136	87.9	204	150.4
	<i>Yakult 300VLT</i>	41	---	69	168.5	67	97.2
	<i>Yakult 400</i>	1,924	105.6	2,239	116.4	2,626	117.3
	Total for Yakult products	5,827	97.7	6,179	106.0	6,417	103.9
	<i>Bifia</i> ※1	5	---	53	1,115.1	49	91.1
	<i>Pretio</i>	306	94.6	285	93.2	280	98.2
	<i>Joie</i>	726	93.7	685	94.4	725	105.7
	<i>Bifiene</i> products ※2	625	165.6	468	74.9	415	88.5
	<i>Sofuhl</i> ※3	594	102.7	552	92.9	505	91.6
	<i>Purela</i>	217	86.7	208	95.8	250	120.3
<i>Raw milk Yogurt</i> products ※4	---	---	22	---	36	161.0	
Total for fermented milk	2,162	95.1	1,936	89.5	1,930	99.7	
Total	8,300	97.0	8,470	102.0	8,776	103.6	

※1 *Bifia* (Launch on March 20, 2007)

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

※3 *Sofuhl LCS100* of the sale on March 24, 2006 is included.

※4 Raw milk Yogurt:80g(Launch on June 4, 2007), 350g(Launch on October 1,2007)

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

(Thousands of bottles)

		Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
		Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Juices and Other Beverages	<i>Bansoreicha</i>	56,183	95.0	53,043	94.4	55,440	104.5
	<i>Toughman</i>	67,659	91.9	65,565	96.9	67,275	102.6
	<i>Kurozu Drink</i>	77,823	94.4	60,274	77.5	68,800	114.1
	Soy milk drinks	48,834	77.7	38,552	78.9	39,000	101.2
	<i>Lemorea</i>	26,123	69.5	24,080	92.2	24,750	102.8
	<i>Thorpedo</i>	37,967	---	23,957	63.1	25,065	104.6
	Juices	71,758	87.7	68,452	95.4	64,000	93.5
	<i>Kininaruyasai</i>	80,802	113.5	76,033	94.1	72,250	95.0
	<i>Coffee time</i>	67,283	111.9	56,519	84.0	57,307	101.4
	<i>F I R E</i>	82,622	93.5	82,272	99.6	85,000	103.3
	Coffee products total	149,904	101.0	138,792	92.6	142,307	102.5
	<i>Gogono-kocha</i>	33,843	107.4	34,263	101.2	35,100	102.4

(3) Percentage of Sales by Channel (April 1, 2007 to March 31, 2008)

(%)

	Dairy products(Volume base)		Juices and other beverages(money base)		
	Percentage of sales	Year on year	Percentage of sales		Year on year
Yakult Ladies	60.4	99.3	42.8		91.9
Stores, Vending machines	39.6	106.4	57.2	Vending machines	75.3
				Stores and Others	24.7

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, 2008	
	Percentage of sales	Year on year(%)	Percentage of sales	Year on year(%)
Supermarkets	33.9	102.4	35.0	104.0
Convenience stores	3.8	89.5	3.7	97.7
Offices(Vending machines)	19.7	100.2	19.2	98.0
Medical centers	10.8	97.3	10.6	98.5

②The number of vending machine

	As of Mar. 31, 2007	As of Mar. 31, 2008	As of Mar. 31, 2009
The number of vending machine	70,600	69,500	73,000

(4) Pharmaceuticals sales

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
<i>Campto</i> (Japan)	4,611	126.7	4,434	96.2	3,800	85.7
<i>Campto</i> (Overseas)	3,611	35.8	4,199	116.3	3,750	89.3
North America	---	---	722	---	300	41.5
Europe	3,259	32.7	3,092	94.9	3,100	100.2
Other	352	275.0	384	109.1	350	91.1
<i>Campto</i> total	8,222	59.8	8,633	105.0	7,550	87.5
<i>Elplat</i>	16,231	178.1	20,542	126.6	21,300	103.7
Other pharmaceuticals	1,243	89.3	1,827	146.9	2,450	134.1
Total	25,698	106.0	31,003	120.6	31,300	101.0

Royalty income

(Millions of yen)

Total	2,576	81.3	2,433	94.4	430
					17.7

5. Head Office Employees

	September 30, 2007	March 31, 2008
Number of full-time employees	2,448	2,413
Medical Representatives	162	164

Note: Neither 368 proceeding person nor 73 non-regular employees are included in the number of above-mentioned employees.

6. Yakult Sales Company

(March 31, 2008)

Number of Yakult sales company	128	Consolidated subsidiaries	Comments
		18	Subsidiaries of Yakult Tokai Co., Ltd.(Yakult Gifu Sales Co.,Ltd. Yakult Nagoya Sales Co.,Ltd. Yakult Nishi Mikawa Sales Co.,Ltd. Yakult Mie Sales Co.,Ltd.) are not included

7. Sales Personnel by Department

	September 30, 2007	March 31, 2008
Yakult Ladies	43,000	42,000
Yakult Beauty Advisors	7,900	7,700

8. Breakdown of Selling, General and Administrative Expenses

(Millions of yen)

	Fiscal year ended March 31, 2007		Fiscal year ended March 31, 2008		Fiscal year ending March 31, 2009	
	Performance	Year on year (%)	Performance	Year on year (%)	Forecast	Year on year (%)
Advertising expenses	9,668	101.6	9,205	95.2	8,753	95.1
Sales promotion expenses	4,558	79.7	4,706	103.3	4,973	105.7
Sub-total	14,226	93.4	13,911	97.8	13,726	98.7
Transportation expenses	7,404	104.0	7,603	102.7	7,993	105.1
Cost of vending machines	2,554	93.3	2,543	99.6	2,332	91.7
Personnel expenses	19,944	101.3	21,045	105.5	21,028	99.9
Depreciation and amortization	2,021	114.8	2,487	123.1	2,996	120.4
Investigation research expense	2,251	75.9	3,806	169.0	3,116	81.9
Others	10,881	100.3	11,199	102.9	10,581	94.5
Total	59,284	98.2	62,597	105.6	61,772	98.7

Reference

1. Expansion of Indications and New Drug Development Pipeline

(1) Expansion of *Elplat* indications

Under investigation of possibility for line extension with the following cancer				
Colorectal cancer (Adjuvant *1)	Gastric cancer	Biliarytract cancer	Esophageal cancer	Pancreatic cancer

*1 Adjuvant: Post operation chemotherapy aiming for prevention of recurrence

(2) New drug development pipeline

Product	Indications	Licensor	Co-development partner	Stage	Remarks
① <i>Irinotecan liposome</i> Development Code: IHL-305	Solid tumors	In-house	Terumo Corporation	Phase I	
② <i>Satraplatin</i> Development Code: YHI-601	Hormone-refractory prostate cancer	GPC Biotech	(Independent development)	Preparation of Phase I	
③ Development Code: YHO-13351	Solid tumors	In-house	(Independent development)	Non-Critical Stage	BCRP Inhibitor

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

	Since April, 2008 (yen)	As of the end on March, 2008 (yen)	Revision rate (%) (Decrease)	Reference (yen)
<i>Campto</i> injection (40mg/Vial)	8,168	8,520	(4.1)	FOLFIRI: About 165,000 yen/month*2
<i>Campto</i> injection (100mg/Vial)	18,189	19,022	(4.4)	
<i>Elplat for injection 100mg</i>	70,544	72,768	(3.1)	FOLFOX4: About 356,000 yen/month*2 m-FOLFOX6: About 358,000 yen/month*2

*2 Monthly treatment cost including 5-FU and calcium levofolinato is calculated on an assumption that body surface area is 1.5 Square meter.

(4) Patent expiration and data exclusivity

	Japan	North America	Europe
Patent expiration of <i>Campto</i> indications	Sep. 2007	Feb. 2008	Jul. 2009
Re-examination period for <i>Elplat</i> (Data exclusivity)	Mar. 2013 *3	---	---

*3 Extended from 6 to 8 years after approval

2.Situation of Yakult Group

<Yakult Honsha Plants >

(As of March, 2008)

	HACCP	ISO 9001	ISO 14001	The first stage of capital investment plan※1
Fukushima Plant	○		○	Under planning of new production building (start in 2nd half of FY 2008)
Ibaraki Plant	○		○	Complete new production building (start in March 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.	○		○	Complete new plant (start in March 2007) ※2
Yakult Chiba Plant Co.,Ltd.	○		○	
Yakult Aichi Plant Co.,Ltd.	○		○	Improvement of production building (start in March 3, 2008)
Yakult Osaka Plant Co.,Ltd.	○		○	
Yakult Kobe Plant Co.,Ltd.	○		○	
Yakult Fukuoka Plant Co.,Ltd.	○		○	Addition of production line (start in August 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.

<Yakult Central Institute and others >

	HACCP	ISO 9001	ISO 14001	Plan for capital investment
Yakult Central Institute			○ ※3	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

※3: 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

Good Manufacturing Practice(GMP)

3. Overseas dairy products sales amount (Preliminary figure)

[Performance from January to March 2008]

	From January to March, 2008. (Preliminary figure)		Main Products	Base of production	Number of factories
	Sales quantity (Thousands of bottles/day)	Year on year (%)			
Taiwan	568	57.4	<i>Yakult, Yakult 300Light, Joie</i>	○	1
Hong Kong	418	115.2	<i>Yakult</i>	○	1
Thailand	1,909	99.4	<i>Yakult</i>	○	1
Korea	3,975	89.5	<i>Yakult, Yakult Ace, Yakult400</i>	○	4
Philippines	1,122	111.1	<i>Yakult</i>	○	1
Singapore	156	103.5	<i>Yakult, Yakult Ace Light</i>	○	1
Indonesia	848	90.6	<i>Yakult, Yakult Ace ※6</i>	○	1
Australia	175	108.2	<i>Yakult, Yakult Light</i>	○	1
Malaysia	131	159.9	<i>Yakult Ace</i>	○	1
Vietnam	5	-	<i>Yakult</i>	Indonesia	---※1
India ※2	4	-	<i>Yakult</i>	○	1
Guangzhou	459	153.8	<i>Yakult</i>	○	1
Shanghai ※3	128	123.5	<i>Yakult</i>	○	1
Beijing	58	186.1	<i>Yakult</i>	Shanghai	---
Shanghai Marketing ※4	51	1237.8	<i>Yakult</i>	Shanghai	---
China total	697	159.1	---	---	---
Asia and Oceania total	10,008	95.4	Marketing Population: 516,428thousand people	Population ratio 1.94%	
Brazil	1,332	105.2	<i>Yakult, Yakult 400, Soful</i>	○	2
Mexico	3,060	105.3	<i>Yakult, Soful, Soful Drink type ※7</i>	○	2
Argentina	36	88.6	<i>Yakult</i>	Brazil	---
USA	58	173.6	<i>Yakult</i>	Mexico	---
The Americas total	4,486	105.6	Marketing Population: 175,997thousand people	Population ratio 2.55%	
Netherlands	278	77.6	<i>Yakult, Yakult Light, Bifiene</i>	Yakult Europe	---
Belgium	101	101.8	<i>Yakult, Yakult Light, Bifiene</i>	Yakult Europe	---
United Kingdom	275	101.1	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Germany	185	101.8	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Austria	23	94.3	<i>Yakult, Yakult Light</i>	Yakult Europe	---
Italy ※5	18	829.9	<i>Yakult</i>	Yakult Europe	---
Europe total	880	93.9	Marketing Population: 238,859thousand people Population ratio 0.37%	Yakult Europe	1
Total	15,375	98.1	Marketing Population: 931,284thousand people	Population ratio 1.65%	

※1: Yakult Vietnam sold imported "Yakult" from Yakult Indonesia, from Sep 2007.

From Apr 2008, Yakult Vietnam sells product made from own-factory.

※2: Yakult Danone India began to sell on Jan 2008(Accounting date:31 Mar)

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

※4: Sales area of Shanghai Marketing : Tianjin city(Apr 2007), Suzhou city(Jun 2007), Wuxi city(Jun 2007), Hangzhou city(Sep 2007), Qingdo city(scheduled to sell on Apr 2008)

※5: Yakult Italy began to operate on Feb 2007.

※6: Yakult Indonesia began to sell the imported "Yakult Ace" from Yakult Malaysia on Sep 2007.

※7: Yakult Mexico began to sell the "Soful Drink type" on Sep 2007.

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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