



June 23, 2021

Dear Sir

Company Name: Yakult Honsha Co., Ltd.
Representative Director: Hiroshi Narita, President
Stock Code: 2267, 1st section of the Tokyo Stock Exchange

Formulation of Long-term Vision “Yakult Group Global Vision 2030”

Yakult Honsha Co., Ltd. (President: Hiroshi Narita; hereinafter referred to as the “Company”) today announced that it formulated the Yakult Group Global Vision 2030, a long-term corporate management vision for 10 years from fiscal year 2021 to 2030. The content of the vision is as follows.

<Long-term Vision “Yakult Group Global Vision 2030”>

Under its corporate philosophy of “We contribute to the health and happiness of people around the world through pursuit of excellence in life science in general and our research and experience in microorganisms in particular,” the Company has been operating primarily in the food and beverage (Japan and overseas), pharmaceuticals, and cosmetics businesses over many years.

It formulated the long-term vision “Yakult Group Global Vision 2030” as a signpost for maintaining the growth of the Yakult Group while adapting to changes.

In the 10 years from fiscal year 2021 to 2030, the Company will aim to achieve continued growth and improve corporate value through the realization of the corporate philosophy as well as suit customer expectations more than ever by working on solving social issues through our business activities.

What we aspire to be, qualitative goals, and quantitative goals are as follows.

What we aspire to be
Evolve into a healthcare company that continues contributing to people’s health around the world

Qualitative goals
<input type="radio"/> Deliver health to as many people as possible around the world
<input type="radio"/> Offer customers new values corresponding to each
<input type="radio"/> Realize an inclusive society of people and the planet

Quantitative goals (FY2030)	
○Number of bottles of dairy products sold worldwide *1	52.50 million bottles/day (Japan 10.50 million bottles/day , Overseas 42.00 million bottles/day)
○Consolidated Sales *2	550.0 billion yen
○Consolidated Operating Income	80.0 billion yen (Consolidated Operating Income Margin 14.5%)

*1 Number of bottles of dairy products sold (per day)

*2 “Accounting Standard for Revenue Recognition” is applied to consolidated sales

<Medium-term Management Plan (2021-2024)>

The medium-term management plan for four years through fiscal year 2024 in the Yakult Group Global Vision 2030 is described below.

We set forth “Take on the challenge of innovation” as the basic policy and will proactively take on challenges for creating new values that correspond to changes in social environment.

Key themes
○Expanding business that correspond to the diversification of customers’ values
○Realizing continuous growth by strengthening global expansion
○Expansion of business domain with the aim of becoming a healthcare company
○Optimal utilization of group’s management resources
○Strengthen initiatives addressing environmental issues, etc. for sustainable growth
○Promotion of investment to realize innovation

Segment-based strategy, etc.
○Food and Beverages
<Japan>
<ul style="list-style-type: none"> • Implement product strategy centered on core products and high value added products • Expand customer contact and acquire new customers by building an organizational structure to respond to diversification of consumers • Contribute to society through promotion of a business model that is meticulous and community-based
<Overseas>
<ul style="list-style-type: none"> • Achieve growth in existing markets • Develop the foundation for creating new markets and strengthen brands • Take measures for sustainable growth of international business

○Pharmaceuticals

- Continuous development, launch, and market deployment of superior products that cater to medical needs
- Improve profitability through optimization and effective utilization of management resources
- Plan and consider new businesses that lead to health and long life of people by utilizing the strengths and management resources to the maximum extent

○Cosmetics

- Deploy products and services with lactobacillus and fermentation at the core
- Build a new framework that suits the needs of diversifying customers in the Japanese business
- Take on the challenge in new markets overseas and expand business

○Expansion into new fields

- Create a new category of products based on plant ingredients following dairy products and health drinks
- Create a business in which microbiome research can be utilized for maintaining health and treatment in medical scenes

Quantitative goals (FY2024)

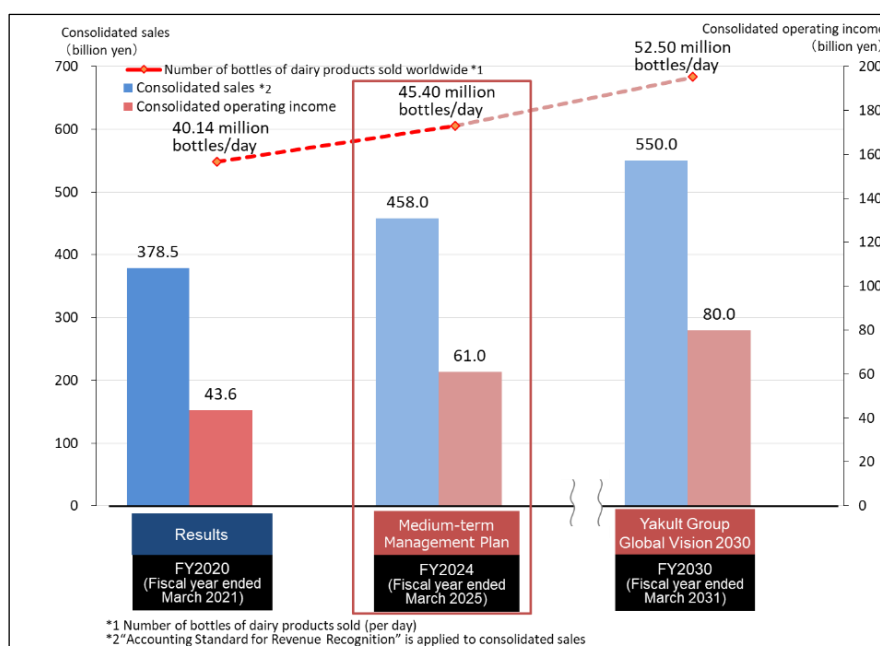
○Number of bottles of dairy products sold worldwide *1 45.40 million bottles/day
(Japan 10.40 million bottles/day , Overseas 35.00 million bottles/day)

○Consolidated Sales *2 458.0 billion yen

○Consolidated Operating Income 61.0 billion yen
(Consolidated Operating Income Margin 13.3%)

*1 Number of bottles of dairy products sold (per day)

*2 “Accounting Standard for Revenue Recognition” is applied to consolidated sales



Medium-term Management Plan's Quantitative goals (2021-2024) by segment is as follows.

Medium-term Management Plan Quantitative goals (FY2024)

		FY2024 Plan	
		Changes vs. FY2020	Elongation vs. FY2020
Number of bottles of dairy products sold worldwide *1	45.40million bottles/day	+5.26 million bottles/day	13.1%
Japan	10.40 million bottles/day	0.82 million bottles/day	8.6%
Overseas	35.00 million bottles/day	+4.44 million bottles/day	14.5%
Consolidated sales *2	458.0 billion yen	+79.5 billion yen	21.0%
Food and Beverages (Japan)	223.0 billion yen	+35.1 billion yen	18.7%
Food and Beverages (Overseas)	200.0 billion yen	+34.6 billion yen	20.9%
Pharmaceuticals	15.5 billion yen	△1.7 billion yen	△9.9%
Others (Cosmetics)	29.0 billion yen 16.0 billion yen	+11.8 billion yen +6.7 billion yen	68.6% 72.0%
Adjustments	△9.5 billion yen	△0.2 billion yen	—
Consolidated operating income	61.0 billion yen	+17.4 billion yen	39.9%
Food and Beverages (Japan)	31.0 billion yen	+7.3 billion yen	30.8%
Food and Beverages (Overseas)	46.0 billion yen	+8.6 billion yen	23.0%
Pharmaceuticals	1.0 billion yen	+0.9 billion yen	900.0%
Others (Cosmetics)	3.2 billion yen 2.8 billion yen	+3.3 billion yen +1.4 billion yen	— 100.0%
Adjustments	△20.2 billion yen	△2.7 billion yen	—

*1 Number of bottles of dairy products sold (per day)

*2 "Accounting Standard for Revenue Recognition" is applied to consolidated sales