

Yakult

COMPANY PROFILE

2018-2019



Becoming a global brand that is loved worldwide



In 1935 Dr. Minoru Shirota M.D., Ph.D. founded Yakult. Five years earlier, with the passionate desire to "deliver good health to as many people as possible", he succeeded in fortifying and culturing a strain of beneficial lactic acid bacteria that could reach the intestines alive, and set about providing it in the form of a drink. Since then, the fruit of his passionate desire has continued to spread across the globe and, as of fiscal 2017, Yakult's dairy products are consumed daily by 39 million people in 38 countries and regions. Yakult is imbued with this passionate desire from our founding and it is part of everything we do, including the development, manufacture and sales of pharmaceuticals and cosmetics.

However, we continue to aim for greater heights and with this in mind we are promoting "Yakult Vision

2020", our medium to long-term plan covering fiscal 2011 to fiscal 2020. The final phase of this plan started in fiscal 2017 with the goal of a "transformation period enabling continued growth." To achieve this goal we intend to continue creating evidence based, high-value added products and improve the high quality services we provide while also working to tackle societal issues through our business activities.

Under our 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," we will continue to work for the benefit of our stakeholders, and first and foremost, our customers.

Takashige Negishi

Takashige Negishi

President and Representative Director

Bringing good health to all

Yakult is popular not just in Japan, but in countries and regions all over the world.

The company's journey began with the dreams of one young man.

The passion of founder Minoru Shirota, M.D., Ph.D. still flourishes in current operations and remains at the core of all of Yakult's business activities.



Minoru Shirota, M.D., Ph.D.

Former Chairman of Yakult Honsha Co., Ltd. and Director of the Yakult Central Institute

1899 Born in Iida, Nagano Prefecture, Japan.

1921 Entered the Medical School of Kyoto Imperial University.

1930 Received his Doctorate in Medicine.

Having dedicated his life to the study of intestinal bacteria and the promotion of preventive medicine, Dr. Shirota passed away at the age of 82 in 1982.

The Beginning of Yakult

The pursuit of preventive medicine leads to a focus on the power of microorganisms

Yakult was born out of the passion of Minoru Shirota, M.D., Ph.D.

In the early 20th century, when the future Dr. Shirota was still a young man, poor hygiene and nutrition led to the deaths of many people in Japan from infectious diseases such as cholera and dysentery. Disturbed by this reality, the young man set his sights on medicine and began studying at Kyoto Imperial University (now Kyoto University) in 1921. He started down the path of microorganism research, focusing on preventive medicine, which places emphasis not on treating illnesses, but on trying to prevent them.

As part of his research, he discovered that lactic acid bacteria suppress harmful bacteria in the intestines. In 1930, he succeeded in strengthening and culturing a strain of lactic acid bacteria that could survive digestive juices, such as gastric fluid and bile, reach the intestines alive, and produce beneficial effects. This strain is now known as *Lactobacillus casei* strain Shirota.

With the goal of providing this lactic acid bacteria to as many people as possible, Dr. Shirota developed an affordable and delicious fermented milk drink and released it under the *Yakult* trademark in 1935. This marked the start of *Yakult*, which has since found popularity all around the world.

Shirota-ism

Dr. Shirota's ideas remain at the heart of all our business activities

Dr. Shirota proposed certain key ideas, such as preventive medicine, which together, we call Shirota-ism. This serves as the foundation and the guide for all of our business activities so that by "caring enough to make home deliveries", we also strive for the ideals of "sincerity" and "harmony among people".

The ideals of the company's founder have endured to the present day, unchanged by time and today Shirota-ism is still at the heart of Yakult.

Preventive medicine

Emphasis should be placed on preventing illness, rather than on treating illness once it develops.

Shirota-ism

A healthy intestinal tract leads to a long life

A price anyone can afford

Human beings take in nutrition through their intestines. Making the intestines strong leads to a healthy and long life.

The goal of providing *Lactobacillus casei* strain Shirota, which protects the intestines, to as many people as possible at an affordable price.

Shirota-ism, in addition to the above, also includes ideas like "sincerity," "harmony among people," "honesty and kindness," "caring enough to broaden acceptance," and "caring enough to make home deliveries."

Supporting health on a variety of fronts

Yakult products are the result of life science-based proprietary probiotics* research and are manufactured with the highest safety and quality standards.

Supporting the health of people around the world, we offer products in a variety of fields, including foods and beverages, cosmetics, and pharmaceuticals.

The company's probiotic products can now be found in 38 countries and regions around the world.

International Business

Dairy products supporting the health of as many people as possible all around the world

▶ P9

Cosmetics

A range of basic cosmetics that put the power of lactic acid bacteria to work for the skin

▶ P11

Foods and Beverages

Dairy products derived from our probiotics research, as well as foods and beverages that support healthy lives

▶ P5

Home Delivery

Yakult Ladies delivering products with sincerity directly to customers

▶ P21

Direct Sales

Products supporting daily health in a variety of sales markets

▶ P22

Corporate philosophy of Yakult

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.

CSR

Fulfilling our responsibilities to the environment and society as a global company

▶ P23

Production

Producing high quality products in plants that are focused on safety and peace of mind

▶ P19

Pharmaceuticals

Anti-cancer drugs and other products on the frontlines of medicine in Japan and overseas

▶ P13

Research and Development

Exploring the potential of microorganisms with the world's most advanced probiotic research

▶ P15



A pioneer in probiotics

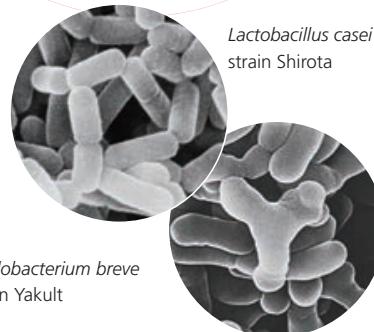
Since its founding, Yakult has consistently pursued research tapping into the potential of probiotics. With the goal of contributing to the healthy lives of as many people as possible, we will continue to devote our efforts to discovering new powers of microorganisms and using those powers to further contribute to health.

Yakult's Probiotics

Making use of our carefully selected, proprietary probiotics

The idea of using microorganisms such as lactic acid bacteria and bifidobacteria as probiotics to contribute to the health of people, has gathered an increasing amount of attention in recent years. This concept is identical to the "preventive medicine" and "a healthy intestinal tract leads to a long life" ideas advocated by the company's founder, Dr. Shirota. Yakult has focused on the potential of microorganisms since its founding and through tireless research continues to develop products aimed at contributing to people's health.

Among these probiotics are *Lactobacillus casei* strain Shirota and *Bifidobacterium breve* strain Yakult. As a result of a number of safety studies as well as long-term consumption studies as part of the company's research activities, we have been able to confirm that these probiotics survive digestive juices such as gastric fluid, reach the intestines alive, and produce beneficial effects.



Benefits of *Lactobacillus casei* strain Shirota and *Bifidobacterium breve* strain Yakult

Promotion of healthier intestinal activity and improvement of stool condition

Lactobacillus casei strain Shirota produces lactic acid, while *Bifidobacterium breve* strain Yakult produces lactic and acetic acids. These acids stimulate the intestines, and enhance bowel movements

Preventing the proliferation of harmful bacteria in the intestinal tract

The lactic and acetic acids produced by *Lactobacillus casei* strain Shirota and *Bifidobacterium breve* strain Yakult help prevent the proliferation of harmful bacteria.

Prevention of intestinal putrefaction by inhibiting production of harmful substances

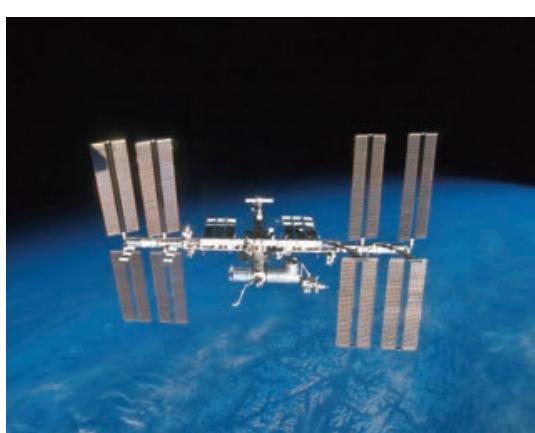
When the activities of harmful bacteria are curtailed, harmful substances decrease, and intestinal putrefaction can be avoided.

Researching the Potential of Probiotics

We will continue to contribute to people's health through further developments in microbial research

Yakult, in collaboration with the Japan Aerospace Exploration Agency (JAXA), a National Research and Development Agency, is currently undertaking research on the International Space Station (ISS). The aim of this research is to contribute to the health of astronauts and maintain and enhance their performance by scientifically verifying the effect of the continuous intake of probiotics (*Lactobacillus casei* strain Shirota) on immune function and the intestinal environment while aboard the ISS. Another aim is to link the knowledge gained from this collaborative research to the development of probiotic research on the ground and further contribute to the health of people on earth.

Yakult will continue to honor its roots in Shirota-ism and its corporate philosophy to deliver the irreplaceable joy of good health to people around the world.



The International Space Station (ISS)

* A living organism that provides beneficial effects by improving the balance of intestinal microbiota. Defined at present by the FAO / WHO as "live micro-organisms which when administered in adequate amounts confer a health benefit on the host."

Bringing good health to customers everyday



Foods and Beverages

With delicious dairy products that provide an easy way to ingest Yakult's proprietary probiotics and other foods and beverages for different health needs, Yakult offers a variety of products to contribute to people's health and happiness.

Yakult Dairy Products

Delicious products facilitating the daily intake of our proprietary probiotics

We offer fermented milk drinks and fermented milks that fit a variety of lifestyles and make it easy to consume *Lactobacillus casei* strain Shirota and *Bifidobacterium breve* strain Yakult, probiotic strains carefully selected through tireless research since the company's founding.

Through the sustained pursuit of further possibilities in probiotics, we will continue to offer our customers products that contribute to their health and happiness.

Products Containing *Lactobacillus casei* strain Shirota

Lactobacillus casei strain Shirota reaches the intestines alive and works to improve the intestinal environment. Yakult provides a wide range of products that enable customers to consume *Lactobacillus casei* strain Shirota easily as part of their daily lives.

Products Containing *Bifidobacterium breve* strain Yakult

We offer products to facilitate the daily ingestion of *Bifidobacterium breve* strain Yakult, one of Yakult's original probiotic strains which reaches the intestines alive and is particularly beneficial for the large intestine.

A Variety of Food and Beverage Products

A broad range of products for a variety of health needs

In foods and beverages other than dairy products we are developing products that respond to health concerns typical in modern life, such as lifestyle diseases and vegetable-poor diets. Yakult will continue to focus on the needs of today's people and provide products that offer good health from a variety of angles.



Yakult's dairy products with "Food for Specified Health Uses" certification

About Food with Health Claims

Foods

Foods in General

*Cannot make a function claim.

Food with Health Claims

*Can make a function claim.

Pharmaceuticals products

Quasi pharmaceuticals products

The "Food with Health Claims" system was founded to allow the sale of food displaying a health claim as long as it meets certain safety and efficacy standards designated exclusively for health foods. Depending on the purpose and function of the food product, it can be divided into one of the three groups, as shown in the table below: "Foods for Specified Health Uses," "Foods with Nutrient Function Claims," and "Foods with Function Claims."



Food for Specified Health Uses

Food products with effects on maintaining and improving health which have been scientifically verified and have been permitted to make health claims. The Japanese government evaluates the effects and safety of each product and authorizes the claims.



Food with Nutrient Function Claims

Food products intended for use as a nutritional supplement (vitamins, minerals, etc). As long as it is in accordance with criteria and wording specified by the government, functional claims can be made without submitting an application.



Food with Function Claims

Food products that display functional claims based on scientific evidence and under the responsibility of the business operator. Before release, information on their safety, functionality, etc., is submitted to the government. However, they do not receive authorization from the government.

Product range in the Japanese market

In Japan, Yakult offers a wide range of products developed with flavor and health in mind, and with a focus on dairy products allowing for an easy method to ingest the company's *Lactobacillus casei* strain Shirota and *Bifidobacterium breve* strain Yakult.

Range of products containing *Lactobacillus casei* strain Shirota

Fermented milk drinks



Yakult 400

Contains 40 billion *L. casei* strain Shirota per bottle (80ml).



Yakult 400LT

Reduced sweetness and fewer calories compared with Yakult 400.



New Yakult

Contains 20 billion *L. casei* strain Shirota per bottle (65ml).



New Yakult Calorie Half

50% fewer calories and sugar than New Yakult.



Yakult Ace

Contains 30 billion *L. casei* strain Shirota per bottle (80ml), as well as iron and calcium.



Pretio

Contains GABA (7-aminobutyric acid). For those who are concerned about high-blood pressure.



Synbiotics Yakult W

Each 100ml bottle contains 30 billion *L. casei* strain Shirota as well as galactooligosaccharide prebiotics.



Mainichi Nomu Yakult *

Contains 30 billion *L. casei* strain Shirota per bottle (100ml). Ideal for busy people on the go, with moderate sweetness and zero fat.



Joie

Contains *L. casei* strain Shirota and milk nutrients, and comes in a variety of flavors.



Range of products containing *Bifidobacterium*



BF-1

Contains *B. bifidum*, which works in the stomach.

Fermented milk



Mil-Mil

Contains more than 12 billion *B. breve* strain Yakult per carton (100ml).



Mil-Mil S

Contains more than 12 billion *B. breve* strain Yakult per carton (100ml). Includes galactooligosaccharides and dietary fiber.

Fermented soy milk



Yakult no Hakko Tonyu

L. casei strain Shirota and soy isoflavones in a single product.

Range of Functional Beverages



Bansoreicha

Suppresses the absorption of sugar. For those who are concerned about blood sugar levels.



Milouge series

Crisp beverages with a refreshing flavor.



Toughman series

Contains Korean ginseng. An energy drink staple.



Yakult no Oishii Hakko Kajitsu

Featuring the power of lactic acid bacteria for those with dairy allergies.

* Available at Seven & i Group stores across Japan.

** Food for Specified Health Uses: Joie – plain only. Sofuhl – certain limited-time only products not included. For the Milouge series, only Yakult no nyuseiinryo Milouge.

Yakult overseas

Under the slogan : "Propagate the message of Yakult and spread the joy of health," we are continuing to promote the globalization of the Yakult brand and disseminate the value of probiotics to people around the world.



The Netherlands Belgium France UK Germany



Luxembourg Spain Ireland Austria



Italy Malta Switzerland

Europe

Available in 38 countries and regions

Yakult



Brazil Mexico Uruguay



USA Canada Belize

The Americas



Japan Taiwan Hong Kong Thailand



South Korea The Philippines Singapore Brunei Indonesia Australia China (Guangzhou/Shanghai, Beijing) Malaysia New Zealand

Asia and Oceania



*Content varies depending on country and region.

Making Yakult a global brand

At the 2017 World Branding Awards (WBA), sponsored by the World Branding Forum*, Yakult was recognized as one of the world's best brands, winning a "Brand of the Year" award in the Global Award category.

With the goal of contributing to the health of its many customers, Yakult will continue to build and expand its global brand.

*A global organization targeting the advancement of standards in the branding industry for the good of the industry as well as consumers.



▲The WBA awards ceremony at Kensington Palace in the UK on 11 October 2017

Delivering the joy of good health to people all over the world



International Business

Yakult is expanding its network throughout the world. With a local focus and as a pioneer in probiotic drinks, Yakult conveys the value of probiotics, while striving to contribute to the vitality of the local people and community.

Yakult's International Business

Spreading Dr. Shirota's ideal of "good health for as many people as possible" around the world

Yakult manufactures and sells products in 38 countries and regions around the world, including in Europe, the Americas, Oceania, and Asia. The company operates 28 overseas business locations and overseas customers consume about 29.82 million Yakult dairy products per day. Products are delivered to our customers by about 46,600 Yakult Ladies and about 711,500 stores handle our products*.

* As of the end of December 2017. Dairy product consumption represents a January–December 2017 average.

Global Development

We are continuing to promote the globalization of Yakult, with product development based on the needs of each operating area

We believe that people worldwide have a common desire for good health. We also believe that "preventive medicine" and "a healthy intestinal tract leads to a long life" are ideas that resonate around the world. We continue to promote the globalization of the Yakult brand so that even more people can benefit from *Lactobacillus casei* strain Shirota. We remain committed to promoting the continued consumption of *Lactobacillus casei* strain Shirota by people around the world and are expanding our product range so that consumers can choose products that align with their health needs, eating habits, and cultural requirements.

Local Production and Local Sales

With the goal of building close relationships with societies around the world, we are developing businesses with deep ties to local communities

Yakult is developing its global business with a local focus, creating production and sales networks based on local communities. In particular, we are establishing offices and plants that have deep ties to the local communities. We are also actively hiring local employees. Moreover, Yakult is implementing its Yakult Lady home delivery system in many countries and regions.

Additionally, we are developing a variety of ways to convey the value of probiotics to our customers, including plant tours and explanations at stores and by Yakult Ladies, to help them understand the benefits of probiotics and contribute to their health.



Wuxi Plant, China

Expanding our local production framework

We are pouring our energies into expanding our production system so that our customers around the world can always have access to the highest quality dairy products.

Recently opened production facilities

- August 2011: Tianjin Plant in China.
- March 2013: Third production facility at Lorena Plant in Brazil.
- January 2014: Mojokerto Plant in Indonesia.
- March 2014: Second plant in Guangzhou, China.
- May 2014: California Plant in the United States.
- June 2014: Second production facility at Tianjin Plant in China.
- October 2014: New production facility at Zhongli Plant in Taiwan.
- June 2015: Wuxi Plant in China.

Putting the power of lactic acid bacteria to work for the skin



Cosmetics

Pursuing the potential of probiotics, we have developed a number of original moisturizing ingredients.

These ingredients are incorporated into Yakult's high-quality cosmetics under the Yakult Beatiens brand, providing products that help protect the health and beauty of our customer's skin.

Yakult's Cosmetics Business

Delivering cosmetics to customers incorporating original moisturizing ingredients and produced at our own cosmetic plant

Yakult's involvement with cosmetics began when the Company's founder, Minoru Shirota, turned his attention to the action of lactic acid bacteria in protecting the skin and mucous membranes. Yakult has developed a number of moisturizing ingredients based on tireless research into probiotics and dermatology, and we have confirmed the efficacy and safety of these ingredients through rigorous assessments (see below). We manufacture our cosmetics at our own plant and deliver these high-quality products to our customers.

Yakult Beauty Advisors

Beauty professionals that listen carefully and suggest products

Sales of cosmetics are primarily done by Yakult Beauty Advisors and Yakult Ladies, who personally deliver the products to the customer, which allows the customer an opportunity to understand the particulars of a product and find the best one for them and their skin. As beauty professionals, the Yakult Beauty Advisors have an in-depth knowledge of the skin and the company's products. They consult with the customers in order to best understand their skin condition and concerns, and then offer beauty advice and cosmetics suggestions.



◀ In order to improve the accuracy of advice, Yakult Beauty Advisors focus on improving their knowledge of beauty care and products through training programs and qualifications.

"Internal and external beauty" and "Intestinal health is a direct factor in producing beautiful, healthy skin"

The Founding Principles of Yakult's Cosmetics Business

Regulate the conditions of the intestinal tract and the inside of the body with Yakult fermented milk drinks



Protect the health of the skin and the outside of the body with Yakult cosmetics



▲ Yakult Beutiens offers the *Parabio Series* with anti-aging and aging care and the *Revey Series* for those wishing to maintain well moisturized skin.

Yakult's original moisturizing ingredients

**S.E.
(Shirota
Essence)**

This original moisturizing ingredient is obtained by fermenting milk with a carefully selected strain of lactic acid bacteria. It is similar to the skin's natural moisturizing factor, so it blends easily into the skin.
*Extract from the fermentation of lactic acid bacteria and milk. Ingredient name: whey (2).

**High molecular
weight
hyaluronic acid**

This original hyaluronic acid is an extract of lactic acid bacteria and has powerful moisturizing action and helps the skin retain moisture.

**Bifidobacterium -
fermented soy
milk extract**

High-quality soy (soy milk) is fermented using bifidobacteria to create a moisturizing ingredient with activated isoflavones. For moist, firm skin.

**Lamellar
particles**

Lamellar particles are moisturizing ingredients developed through a focus on the lamellar structure of the skin. These help to smooth skin that has been damaged, making it firmer and more moisturized.

**Mexican
primrose-
willow extract**

This is an extract from Mexican primrose-willow, selected from about 600 types of plants, that contributes to healthier skin.

Delivering hope to many as an oncology company



Pharmaceuticals

Yakult's business aims to provide every day health to its customers. In the pursuit of this goal, the company has expanded its business into the medical field and in particular the field of oncology, where it has received wide recognition both in Japan and overseas.

Yakult's Pharmaceuticals Business

Supporting treatment in a wide range of areas, and in particular in prescription drugs

Yakult's pharmaceutical business began when it started producing and selling enzymes and similar products for use in food and pharmaceuticals in 1961, and later releasing non-prescription drugs, quasi-drugs, medical devices, and reagents among other items.

Yakult is currently focusing its energies on the field of oncology, selling pharmaceuticals for the treatment of cancer at a number of domestic and overseas medical institutions. The company is proactively developing its business, focusing on the development of new anti-cancer agents and exploring new fields in order to advance progress in medical technologies.

Initiatives in Oncology

Providing in-depth information on treatment with a broad lineup of anticancer and related drugs

Yakult is a provider of the anticancer drugs *Campto Infusion Solution* (Irinotecan hydrochloride trihydrate) and *Elplat I.V. Infusion* (Oxaliplatin), which are considered vital for the treatment of colon cancer. The company has received considerable recognition, both in Japan and overseas, for its achievements in the field of gastrointestinal cancers. Yakult also sells anti-cancer drugs such as *Gemcitabine for I.V. Infusion Yakult*, *Imatinib Tablets Yakult*, as well as a range of drugs in fields related to cancer such as *Levofolinate for I.V. Infusion Yakult*, which reinforces the action of anticancer drugs.

We also offer a wide range of information not only on our products, but also on various treatments, to medical professionals through our network of 170 specialist medical representatives (MRs), booths at academic conferences and industry seminars.



▲ It is important that, for every patient to be able to receive equal and high quality treatment, information provided at academic seminars and similar functions includes information on state-of-art standard treatments, grounded in scientific evidence and shown to be the most effective at the given time.

Yakult's pharmaceuticals

○ Prescription drugs (anticancer drugs)

Elplat

Elplat was synthesized in Japan in 1976 and subsequently developed in Europe. In Japan, Yakult handled the domestic development, obtaining marketing authorization in March 2005 and launching sales in Japan in April of the same year. *Elplat* is used for the treatment of recurrent and progressive unresectable colorectal cancer, post-operative adjuvant chemotherapy for colon cancer, unresectable pancreatic cancer, and gastric cancer.



Elplat

Campto

Yakult created *Campto* as an anticancer agent synthesized and developed at the Yakult Central Institute in 1983. Production approval for the treatment of small cell lung cancer, non-small cell lung cancer, cervical cancer, and ovarian cancer was received in January 1994, and sales were launched in April of the same year. *Campto* is currently used to treat colorectal cancer, gastric cancer and non-resectable pancreatic cancer.



Campto

○ Specified quasi-drugs (bifidobacteria and lactobacillus preparations)

Yakult BL Seichoyaku

Yakult BL Seichoyaku is a bifidobacterial and lactic acid bacterium formulation born from Yakult's probiotic research. It functions to improve bowel movements, abdominal bloating conditions, loose stools, and constipation. *Yakult BL Seichoyaku* also comes in a chewable *Yakult BL Seichoyaku S-Tablet* which can be taken without water.



Yakult BL Seichoyaku

Dedicated to science

Linking research in life science to health



Research and Development

As a pioneer in probiotics, research and development activities are the driving force behind Yakult. Products are brought to fruition through the pursuit of research in life science, the accumulation of evidence, and the use of only verified materials. We remain committed to relentlessly promoting the advancement and spread of preventive medicine.

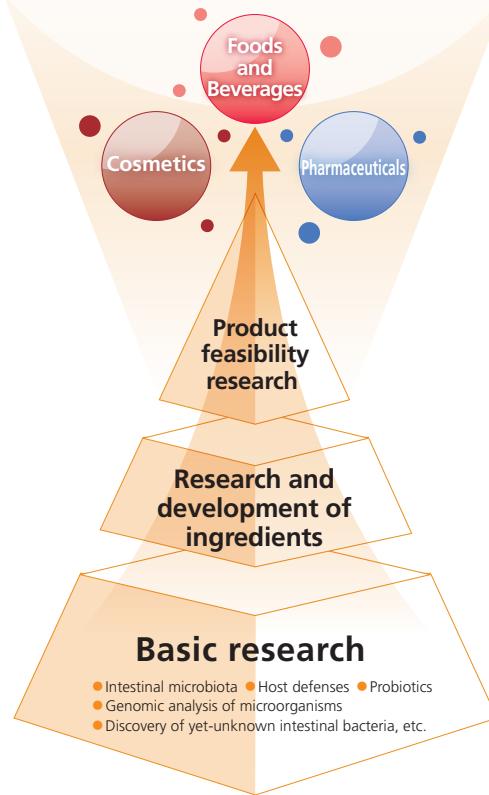
For more information on Yakult's research and development activities, please visit the
Yakult Central Institute website.



Research and Development Activities at Yakult

Elucidating the function of probiotics and developing products that contribute to the health and happiness of people

Product development at Yakult, including for foods, cosmetics, and pharmaceuticals, is founded on research and development. In order to realize preventive medicine and contribute to people's health, we focus on beneficial microorganisms, particularly the intestinal microbiota, and investigate the relationship between the intestinal microbiota and overall health from a variety of angles, including molecular biology, immunology, physiology, and nutrition. We use the results of these efforts in the development of food, cosmetics, and pharmaceutical products. We are also focused on investigating microorganisms and natural products whose functions have so far escaped notice and are proactively researching these as potential new ingredients.



Yakult's research and development activities

The Yakult Central Institute as the Hub for Research and Development

Taking the lead in microbial research with advanced equipment and facilities

The Yakult Central Institute is the company's hub for research and development, and is comprised of seven buildings with advanced research equipment and facilities (Research Administration Building, Basic Research Building, Food Research Building, Pharmaceutical and Cosmetic Research Building, Quality and Technical Development Building, Common Use Facility Building, and Energy Supply Building). In this enriched environment, we conduct a wide range of research including basic research, applied research focused on the development of food, cosmetic and pharmaceutical products, and an analysis business dedicated to safe production and environmental protection.



Yakult Central Institute (Kunitachi, Tokyo)

Research Activities Overseas

Accumulating evidence to benefit the health of people around the world

Yakult is not only working in Japan, but across Asia, Europe and the rest of the world to verify the positive effects of Yakult's probiotic products, and to elucidate their mechanisms of action. The focus of research efforts at the Yakult Honsha European Research Center (YHER) in Ghent, Belgium is to determine what kind of action probiotics have on the health maintenance of people in Europe. By accumulating this data, Yakult aims to establish a research base that can deploy operations worldwide.

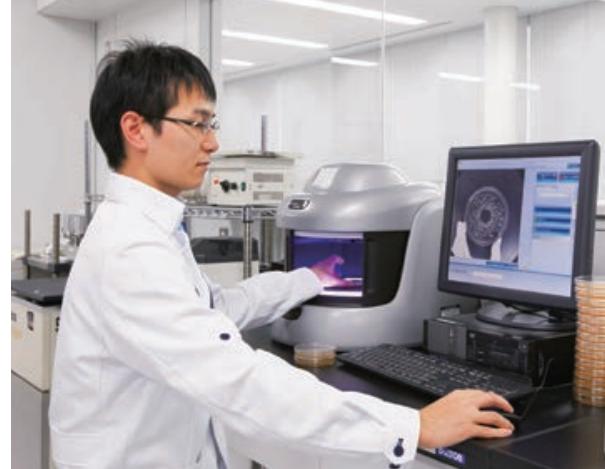


Yakult Honsha European Research Center for Microbiology, ESV (YHER)
Research institute located in Technologiepark in Ghent, Belgium
*YHER is located on the ground floor of this building.

Research and Achievements in a Variety of Areas

Yakult has maintained its focus on probiotics with the aim of elucidating the benefits of lactic acid bacteria and intestinal bacteria

Since its founding Yakult has been engaged in basic research of probiotics and intestinal microbiota*, which has been recognized as world-leading. Yakult has collaborated with other research institutions in recent years as part of its focus on exploring the further potential of probiotics.



Taking viable bacteria counts with an automated colony counter

● Research on Lactic Acid Bacteria

Effectiveness in regulating immunity and in reducing the risk of cancer and the incidence of infectious diseases confirmed

Years of research has shown that lactic acid bacteria bestow a variety of benefits. The probiotic *Lactobacillus casei* strain Shirota is a case in point. Ingestion of this strain has been demonstrated to regulate immunity in the body, including through the maintenance and restoration of NK activity*, which plays a vital role in immunity. It also helps to rid the body of harmful mutagens, reducing the risk of cancer. Reductions in the risk of bladder, colon and breast cancer, among others, have been verified.

Lactobacillus casei strain Shirota is also known to be effective in reducing the incidence and mitigating the symptoms of infectious diseases, such as infectious gastroenteritis caused by acute infantile diarrhea, upper respiratory tract infection and norovirus infection.

● Research on Intestinal Microbiota

Leading the world in the elucidation of the true state of intestinal microbiota and intestinal bacteria with advanced research capabilities

We have produced many results in our research on intestinal microbiota. The Institute was the first in the world to demonstrate that the bifidobacteria present in the intestines of newborns are transmitted from the mother. The Institute also demonstrated that segmented filamentous bacteria (SFB), which are intestinal bacteria present in a wide range of mammals, are involved in the induction of Th17 cells, a type of T cell that plays an important role in the immune system.

Yakult also developed YIF-SCAN®, a system that enables highly efficient analysis of intestinal microbiota. Based on genetic sequences unique to each species of intestinal microbiota, YIF-SCAN® selectively quantifies the bacteria, enabling rapid, highly precise analysis of a wide range of bacteria, from highly populous bacteria to those relatively few in number.



Microorganism culture test



Automatic Intestinal Flora Analysis System "YIF-SCAN®"

Explanation of Terms

*Intestinal microbiota

The complex microbial ecosystem composed of the microbes that inhabit the human intestines. The human intestinal tract harbors around a thousand species of bacteria, numbering some 100 trillion individual organisms.

*NK activity

Natural killer (NK) cells work on the front line of the immune system, protecting the body from pathogens, viruses, and cancer, etc. NK activity refers to the intensity of the performance of NK cells, and it is nowadays recognized as a barometer of immunity.



Analysis of intestinal microbiota using the multicolor FISH method



Image of bacteria (yellow) observed with the multicolor FISH method

● Accomplishments Being Utilized

Leveraging the power of probiotics in various fields

The results of research activities at Yakult are applied not only to product development, but in a number of different fields as well. One of our research accomplishments that is now utilized in the medical field is symbiotic therapy. Synbiotics combines probiotics and prebiotics*, which function to help increase the beneficial bacteria in the intestines. Symbiotic therapy is currently being used in medical institutions, where there have been numerous reports of its usefulness in preventing post-operative infection, assisting the recovery of immune functions, and improving nutritional conditions. The therapy has been particularly helpful in this respect for gastroenterological surgery, where there is a high risk of microbial infection.

● Joint Research with Other Institutions

Exploring further potential by looking at microorganisms from different angles

We remain actively engaged in joint research with other cutting-edge organizations, including the Japan Aerospace Exploration Agency (JAXA, see page 4), a National Research and Development Agency. We also launched joint research operations with the Tohoku Medical Megabank Organization, a National University Corporation, in April 2018. This latter cooperation aims to help clarify the physiological significance of the intake of fermented milk drinks and fermented milks in terms of preventive medicine, and create new forms of preventive and therapeutic medicine that target intestinal microbiota. The cooperation is expected to extend through the end of 2020.

Efforts of the Development Division

Linking the accomplishments in basic research and product feasibility research to products that contribute to health

Our development division develops products by utilizing new ingredients for which safety and efficacy have been confirmed through basic and product feasibility research. Our focus in recent years has been the development of products with unique characteristics.

One example of this is *Yakult no Oishii Hakko Kajitsu* a fermented tangerine drink using the company's unique *Lactobacillus plantarum* YIT 0132. We developed the product to be free of allergy-specific ingredients such as milk, so that those with milk allergies can also enjoy the benefits of lactic acid bacteria.

We also engage in technology development tests and other measures to establish efficient, stable manufacturing technology as well as research to ensure product quality.



Verifying the functionality of food ingredients

*Prebiotics

Food ingredients that satisfy each of the following conditions:

- 1) They are not broken down and absorbed in the upper digestive tract.
- 2) They serve as a source of nutrition for beneficial bacteria living symbiotically in the intestines, promoting their proliferation.
- 3) They improve and maintain a healthy balance in the composition of intestinal microbiota in the intestines.
- 4) They play a role in improving and maintaining human health. Some oligosaccharides and dietary fiber are known to be prebiotics.

Contributing to health through the creation of high-quality products



Production

In order to deliver products to contribute to people's health, Yakult's dairy products, cosmetics, and pharmaceuticals are produced under stringent control. We are committed to safety and peace of mind in our pursuit of the highest quality products.

Dairy Products

Production based on a rigorous hygiene and quality control system

Yakult maintains a rigorous hygiene and quality control system carefully cultivating bacteria, preparing ingredients, molding and filling containers, and packaging products all at our own plants. The production of high-quality products that people can consume with peace of mind allows us to deliver live probiotics to customers and contribute to their health.



▲Yakult has established its own quality standards for all its products and checks are conducted using machines and visual inspections. In the case of *Yakult 400*, there are over 150 individual checks to be performed.

Yakult's own stringent quality control standards

Food hygiene management system
HACCP

International standard for quality control and quality assurance
ISO 9001

Each plant has implemented and acquired HACCP*, ISO9001*, ISO14001* certification, and is working hard to improve product quality and produce products in an environmentally friendly manner.



▲Machinery and pipes used in production are disassembled and hand washed every day. We check with our hands and eyes to ensure that everything has been washed and that there are no scratches or other such blemishes. We always clean and disinfect with meticulous care to maintain hygienic conditions.

Cosmetics

Strict checks protect the health of the skin

Yakult cosmetics are manufactured at the Shonan Cosmetics Plant. We also produce original moisturizing ingredients here such as S.E. (Shirota Essence), which is produced from lactic acid bacteria, and incorporate them into our high-quality cosmetics. In order to manufacture products of a consistent, high level, our production follows the "Good Manufacturing Practices" of cosmetics (technical guidelines for quality control and manufacturing of cosmetics).



▲Our products are in direct contact with the skin of our customers, making inspections by plant workers a vital point in our manufacturing process.

Pharmaceuticals

Developing a system that complies with quality control standards inside and outside Japan

The Fuji Susono Pharmaceutical Plant produces pharmaceutical products, such as *Elplat* and *Campto*. This Plant has developed advanced production systems that follow strict domestic and overseas "Good Manufacturing Practices" (GMP = Manufacturing and quality management standards for pharmaceuticals and other products), and engages in the production of safe, high-quality pharmaceutical products.



▲The quality control standards at the Fuji Susono Pharmaceutical Plant conform to the "Good Manufacturing Practices" of Japan, the US, and the EU.

Explanation of Terms

*HACCP

HACCP stands for Hazard Analysis and Critical Control Point, and is an international standard for hygiene management.

*ISO9001

International standard for product quality management systems.

*ISO14001

International standard for environmental management systems.



Home Delivery

Products delivered with sincerity

Home delivery was born from Yakult's emphasis on "sincerity" and "harmony among people." Yakult Ladies deliver products personally to people in communities they have deep ties to.



Home Delivery Activities

Half a century of delivering products with a smile

Putting a priority on products delivered directly to the customer's home with sincerity and a smile, home delivery by Yakult Ladies began with the introduction of the Yakult Lady System in 1963. In line with the changing times, we are also moving forward with the implementation of an online ordering system where customers can order products for delivery via the Internet.

Activities of Yakult Ladies

Aiming to be regional health advisors

The Yakult Lady also acts as a "regional health advisor," offering a wide variety of information on not only products, but also in regard to probiotics in general. Given the importance of our customers' trust, we are always striving to improve their level of knowledge in this regard, including through training sessions led by employees of the Yakult Central Institute and study groups held among the Yakult Ladies.



A healthy life for as many people as possible

So that customers can have access to our products anytime and anywhere in their day-to-day life, we are expanding into a wide variety of sales markets while providing health information.



Direct Sales Activities

Helping to promote health in a familiar environment

In order to keep up with the changing lifestyles of our customers, Yakult offers products through a variety of channels, including supermarkets, convenience stores, and in prepared meals offered at schools, hospitals and care facilities. We also assist in supporting health management by supplying products to companies. Vending machines offering dairy and other products unique to Yakult are also popular.

Providing Health Information and Conveying Product Value

With the goal of continually promoting health

To ensure that customers understand the unique benefits of Yakult and consume our products, our promotional staff members introduce our products and offer health information to customers at local stores. We also conduct health classes and events at large stores and companies for customers interested in deepening their understanding of how lactic acid bacteria work and why intestinal health is so important.

CSR

Contributing to health while living in harmony with the environment and local communities

Yakult's business is focused on contributing to the health of people around the world, which in itself constitutes a part of its social contribution activities. In addition to our basic CSR policy and our three key areas of CSR, we are continuing to work toward improving "the health of people around the world" in accordance with the core subjects of ISO 26000, the global CSR standard.

Basic policy on CSR

Through business activities grounded in our corporate philosophy, the Yakult Group continues to strive to gain the trust of all its stakeholders.

Three key areas of CSR



Our corporate philosophy is "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," while our corporate slogan is "In order for people to be healthy, everything around them must also be healthy." In addition to these ideals, we have three key areas in which we focus our CSR activities: health, local communities, and the environment. We accordingly base our business activities on our commitment to support the resolution of local issues and the establishment of trust with local communities.

The Seven Core Subjects of ISO 26000 (*based on the three key CSR areas)

Consumer issues, community involvement and development, the environment, labor practices, human rights, fair operating practices, organizational governance

Dispatching Guest Lecturers

Yakult dispatches guest lecturers mainly to elementary schools, as part of its food and nutrition education program. Using models and picture cards, employees of Yakult Honsha branches and Yakult sales companies provide the lessons, explaining the importance of the intestines and the action of lactic acid bacteria in the intestines. More than 270,000 people participated in approximately 3,800 lecturers in fiscal 2017.



Plant Tours

In order for people to gain a better understanding of Yakult and its products, Yakult's plants accept tours. (In fiscal 2017, about 260,000 people visited our dairy product and cosmetic plants in Japan, and about 500,000 people visited overseas plants.)



Contributing to Local Communities

The Yakult Group's Policy on Community Development Activities

We formulated the social contribution activities policy of the Yakult group in March 2018 as part of our effort to further promote social contribution activities. As a good corporate citizen aiming to contribute to society, we are committed to cooperating with local communities to resolve social issues and we are also engaged in promoting sporting and cultural events.

Courtesy Visit Activities

In addition to delivering products, Yakult Ladies have been visiting on elderly people living alone to confirm their well-being and spend some time chatting with them.



As of March 2018, about 3,000 Yakult Ladies nationwide were visiting the homes of about 40,000 elderly people.

Promotion of Sports

Contributing to Society Through Sports

Games played by the Tokyo Yakult Swallows are enjoyed by many fans. In the offseason, many of the players on the roster conduct baseball clinics for elementary and junior high school students. The company also provides support for baseball classes led by former team members throughout the year.



The company also supports sports activities that employees take part in, such as track and field and rugby clubs. In addition to the promotions of company sports, Yakult also supports and promotes bound tennis, a sport invented in Japan, and has been sponsoring the FINA World Championships and the FINA World Swimming Championships (25M) as an official partner of the International Swimming Association (FINA: Fédération Internationale de Natation).

● Provision of Health-related Information

Issuing the **HEALTHIST** (Health information) Journal

HEALTHIST is a Yakult publication containing easy-to-understand information on health, life sciences and the latest trends in research. Yakult also provides health-related information through a variety of different media.



● Promotion of Science and Technology

Symposium on Intestinal microbiota

In 1992, we established the Yakult Bio-Science Foundation (a public interest incorporated foundation since 2014). The foundation holds symposiums every year for those conducting state-of-the-art research in Japan and overseas.



International Yakult Symposium

From 1996, we have held the International Yakult Symposium, hosted by Yakult Europe. The symposium is attended by a wide range of researchers, from basic researchers to medical researchers in clinical settings, and from countries around the world. The symposiums have seen a number of reports on findings related to intestinal microbiota and probiotics.

● Environmental Activities

Yakult Basic Policy on the Environment

We have also set forth our environmental philosophy, which reads, "Yakult understands that protecting the earth's environment is one of the most important aspects of coexistence with society and it is committed to considering the need to protect the environment in all of its corporate activities," and all the Yakult Group's business units have been moving ahead with measures to reduce the Group's environmental impact.

Yakult Sustainable Ecology 2020

Yakult has framed the image for the environment it aims to achieve over the long term in the form of Yakult Sustainable Ecology 2020. It describes the future vision of Yakult with three core elements, including the realization of a low-carbon society, efficient use of resources, and efforts to preserve and utilize biodiversity. The plan also emphasizes coexistence with stakeholders and the development of a sustainable society.

Efforts Aimed at Preserving the Environment

Yakult is engaged in a variety of measures aimed at preserving the environment, including participation in the United Nations' Green Wave 2018 program, a worldwide tree-planting campaign, and supporting the Children's Forest Program of The Organization for Industrial, Spiritual and Cultural Advancement-International (OISCA).



● Health Management and Personnel Training

Health Management and Improving Working Environments

Yakult put forth a health declaration in September 2017 with the goal of ensuring a safe and secure working environment for the company's employees. As part of this declaration, the company aims to support workers raising children by promoting the taking of childcare leave by male and female employees and the introduction of shorter work hours for employees with small children.

Personnel Training

Based on the idea that personal growth contributes to the growth of the organization, the company supports the developmental growth of its employees and conducts group training sessions, dispatched training, and online training programs.

● Communication Activities

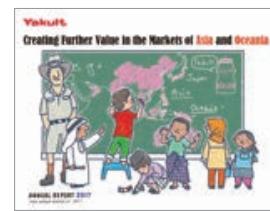
For Customers and Employees

Yakult disseminates information on its operations through a wide range of media, including Yakult CSR Report, our website, and various company and Group newsletters, among others. We strive to keep customers and employees alike apprised of the current state of Yakult at all times.



For Shareholders and Investors

In addition to holding briefings on our financial results and businesses for analysts, Yakult promotes understanding of its operations through tours and conference call. We are committed to providing information, and post long-term financial data and annual reports on our website.



● Measures to Ensure Trust

Compliance

Yakult has established the Yakult Ethical Principles and Code of Conduct. In addition to ensuring that all employees are following these, a compliance officer is appointed for each department and business location and a Compliance Committee, composed of outside experts, serves to ensure transparent and sound corporate management.

Corporate Governance

We have strengthened the decision-making and supervisory functions of the Board of Directors while clarifying the lines of responsibility in the execution of business matters. We have also introduced a system of executive officers to boost the efficiency of these functions. Finally, we have established a Management Policy Council, which includes representative directors, and an Executive Officers Committee, which includes executive officers.



For more information on CSR, please visit the CSR section of the
Yakult Honsha website

Profile

Overview of Yakult Honsha

Corporate name:	Yakult Honsha Co., Ltd.	Paid-in capital:	¥31,117.65 million
Date founded:	1935	Annual account	March 31
Date incorporated:	April 9, 1955	settlement date:	
Head office:	1-19 Higashi-Shimbashi, 1-chome, Minato-ku, Tokyo 105-8660, Japan Telephone: +81-3-3574-8960	No. of employees:	2,848 296 employees temporarily assigned and 124 contract employees as of March 31, 2018
		Main banks:	Mizuho Bank, Resona Bank, MUFG Bank



Principal Business Activities

Manufacturing and marketing of food and beverage products, cosmetics, pharmaceuticals, and others

Principal Subsidiaries

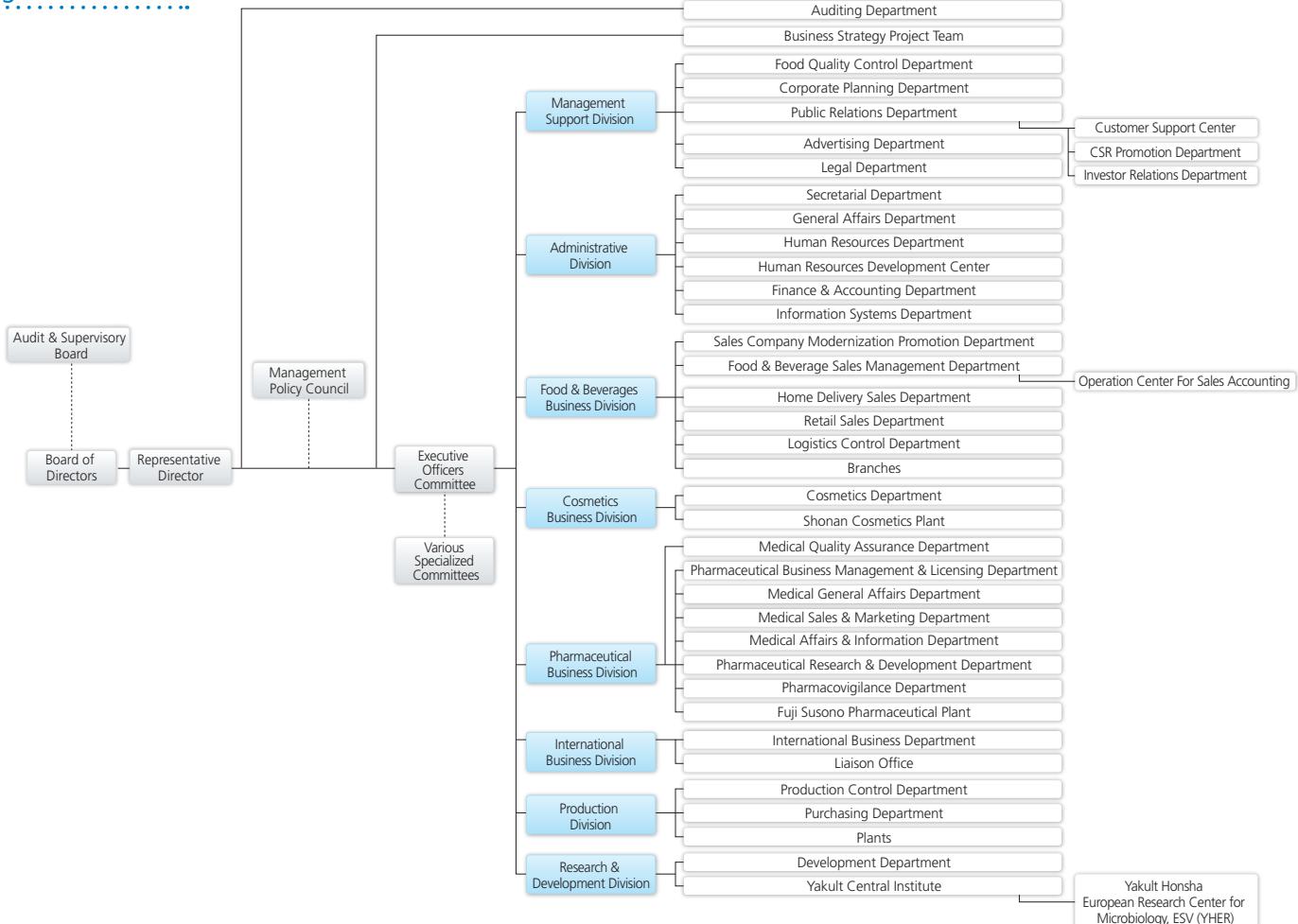
Yakult Food Industry Co., Ltd.	Yakult Health Foods Co., Ltd.	Yakult Corporation Co., Ltd.
Yakult Materials Co., Ltd.	Yakult Pharmaceutical Industry Co., Ltd.	Yakult Asset Management Co., Ltd.
YBC Co., Ltd.	Yakult Support Business Co., Ltd.	Yakult Logistics Co., Ltd.
Yakult Kyudan Co., Ltd.	Yakult Life Service Co., Ltd.	Yakult Management Service Co., Ltd.

Business Performance

Net Sales and Income (Consolidated)	March 2014	March 2015	March 2016	March 2017	March 2018
Net Sales	350,322	367,980	390,412	378,307	401,569
Operating Income	32,026	34,898	40,057	37,281	43,463
Ordinary Income	39,535	45,608	50,629	49,370	53,054
Net Income attributable to owners of the parent	22,543	25,056	28,843	30,154	34,064

(Unit: million yen)

Organization Chart



Directors / Corporate Auditors

President and Representative Director
Takashige Negishi

Directors
Yoshihiro Kawabata
Hiroshi Narita
Hiroshi Wakabayashi
Fumiyasu Ishikawa
Masaki Tanaka
Masanori Ito
Akifumi Doi
Tetsuya Hayashida
Susumu Hirano

Directors (Part-time)
Richard Hall
Ryuji Yasuda (Outside Director)
Masayuki Fukuoka (Outside Director)
Norihiro Maeda (Outside Director)
Pascal Yves De Petrini (Outside Director)

Senior Audit & Supervisory Board Members
Akinori Abe
Hiroshi Yamakami

Audit & Supervisory Board Members (Outside Auditors)
Akihiko Okudaira
Seijiro Tanigawa
Setsuko Kobayashi
Koichi Yoshida
Seno Tezuka

(as of June 20, 2018)

History

*The products, companies, organizations, etc., listed in this company history have been displayed using the names that they had at the time.

History of Yakult		History of Yakult products
1930s	1930	● Dr. Minoru Shirota succeeds in strengthening and culturing lactic acid bacteria, useful for maintaining health (<i>Lactobacillus casei</i> strain Shirota).
1940s	1940	● Local offices of the Association for Promotion of Preventive Bacteria Strain Shirota are established in various parts of Japan for the purpose of marketing and distributing Yakult.
1950s	1955	● Yakult Honsha Co., Ltd. is established (Nishi Hatchobori, Chuo-ku, Tokyo). ● Research Institute is established in Kyoto.
1960s	1963	● Yakult launches its unique Yakult Lady home delivery system.
	1964	● Yakult Taiwan Co., Ltd. begins operations as the company's first overseas operation base.
	1967	● Research institute is established in Kunitachi, Tokyo (later known as Yakult Central Institute).
	1968	● The company takes over the management of the Sankei Atoms baseball team (now the Tokyo Yakult Swallows).
1970s	1971	● The company begins the full-scale sale of cosmetics.
	1972	● New head office building is completed in Higashi Shimbashi, Minato-ku, Tokyo. ● Program of regular visits to senior citizens by Yakult Ladies begins.
	1975	● <i>Biolactis Capsules</i> ethical drug is introduced to the healthcare industry, thereby marking Yakult's entrance into the pharmaceutical business.
1980s	1980	● Company stocks are listed on the Second Section of the Tokyo Stock Exchange.
	1981	● Company stocks are listed on the First Section of the Tokyo Stock Exchange.
1990s	1992	● Yakult Bioscience Research Foundation is established.
	1994	● The company receives the Minister for Health and Welfare Award for distinguished volunteer service in recognition of the regular visits to senior citizens.
	1997	● The company receives the Minister for Agriculture, Forestry, and Fisheries Award (in the Consumer Division) at the Excellent Corporations of Food Industry Awards.
2000s	2004	● Entered into a strategic alliance with Groupe Danone.
	2005	● Research center is established in Europe (Belgium).
	2006	● The name of Yakult's brand of cosmetics is changed to Yakult Beautiens.
2010s	2012	● Yakult launches Yakult Space Discovery Project.
	2013	● <i>Lactobacillus casei</i> strain Shirota obtains GRAS Certification from the US FDA (Food and Drug Administration).
		● Yakult and Danone terminate strategic alliance agreement and sign a memorandum of cooperation.
	2016	● Construction of the new Yakult Central Institute is completed.
	2018	● Yakult certified as a White 500 Health and Productivity Management Organization (large company segment). ● Average global sales of dairy products surpass 39million bottles per day (fiscal year ended March 31, 2018).
		<p>1935 ● Yakult is manufactured and introduced to the market.</p> <p>1938 ● Yakult is registered as a trademark.</p>  <p>Yakult (Glass bottle) in 1950s</p>  <p>Yakult (Glass bottle) in 1960s</p>  <p>Yakult (Plastic container)</p> <p>1968 ● Yakult is introduced to the market in a new plastic container.</p>  <p>Joie</p>  <p>Mil-Mil</p>  <p>Yakult Seichoyaku</p> <p>1970 ● <i>Joie</i> fermented milk is introduced to the market.</p> <p>1978 ● <i>Mil-Mil</i> bifidobacteria-fermented milk is introduced to the market.</p> <p>1979 ● <i>Yakult Seichoyaku</i> intestinal regulator, an over-the-counter medicine, is introduced to the healthcare industry.</p>  <p>Revecy S.E. Series</p>  <p>Toughman</p> <p>1980 ● <i>Toughman</i> is introduced to the market.</p> <p>1989 ● <i>Revecy S.E. Series</i> is introduced to the market.</p>  <p>Campto Injection</p>  <p>Bansoreicha</p>  <p>Parabio Series</p>  <p>Yakult 400</p> <p>1994 ● The manufacture of irinotecan hydrochloride, a cancer chemotherapeutic agent, is approved, and the drug is introduced to the healthcare industry under the brand name of <i>Campto</i>.</p> <p>1995 ● <i>Parabio Series</i> premium-quality skincare product line is introduced to the market.</p> <p>1998 ● <i>Yakult</i> is approved by the Ministry of Health and Welfare for labeling as Foods for Specified Health Uses. ● <i>Bansoreicha</i> is introduced to the market.</p> <p>1999 ● <i>Yakult 400</i> fermented milk drink is introduced to the market.</p>  <p>Elplat</p> <p>2005 ● Oxaliplatin, a cancer chemotherapeutic agent for the treatment of advanced colorectal cancer, is approved under the name of <i>Elplat</i>.</p> <p>2008 ● Yakult receives a 2008 Good Design Long Life Design Award (G-Mark).</p>  <p>Registered as a three-dimensional trademark</p> <p>2011 ● The shape of the Yakult container is registered as a three-dimensional trademark. ● <i>Campto</i> wins the Science Award from the Japanese Cancer Association.</p> <p>2013 ● New <i>Yakult</i> and New <i>Yakult Calorie Half</i> are introduced to the market.</p> <p>2017 ● National release of <i>Symbiotics Yakult W</i>.</p> <p>2018 ● National release of <i>Yakult no Oishii Hakko Kajitsu</i>.</p>  <p>Symbiotics Yakult W</p>  <p>Yakult no Oishii Hakko Kajitsu</p>

Certifications Obtained

● ISO9001 ● ISO14001 ● ISO22000 ● HACCP ● GMP ● FSSC22000 ● SQF

*ISO 9001: International standard for product quality management systems.

*ISO14001: International standard for environmental management systems.

*ISO22000, FSSC22000, SQF: International standards for food safety management systems.

*HACCP: Stands for Hazard Analysis and Critical Control Point and is an international standard for hygiene management.

*GMP: Good Manufacturing Practice. Facilities that employ GMPs for food.

*Symbols are shown next to facilities when at least one of their offices or factories has gained the relevant certification.

When multiple offices or factories have gained a particular certification, each will have done so under conditions unique to the office or factory.

The Americas

Yakult S/A Ind. E Com. (Brazil) ● ●

Yakult S.A. De C.V. (Mexico) ● ●

Yakult U.S.A. Inc. ● ●

Europe

Yakult Europe B.V. ● ● ●

Yakult Nederland B.V.

Yakult Belgium N.V./S.A.

Yakult UK Ltd. ● ●

(Ireland Branch)

Yakult Deutschland GmbH

Yakult Oesterreich GmbH

Yakult Italia S.r.l.

Yakult Honsha European Research Center for Microbiology, ESV (YHER)

• Countries where test and other sales are conducted: Brunei, Oman, Bahrain, Qatar, Kuwait, Uruguay, Canada, Belize, France, Luxembourg, Spain, Malta and Switzerland

Metropolitan Block

Yakult Ladies 7,900
Yakult Beauty Advisors 720

■ Honsha Organization

Head Office

Metropolitan Branch

Yakult Central Institute ●

Shonan Cosmetics Plant ●

■ Marketing companies (16)

Yakult Saitama Sales Co., Ltd.

Yakult Saitama Tobu Sales Co., Ltd.

Yakult Kazo Sales Co., Ltd.

Yakult Saitama Nishi Sales Co., Ltd.

Yakult Saitama Hokubu Sales Co., Ltd.

Yakult Chiba Ken Sales Co., Ltd. ● ●

Yakult Johoku Sales Co., Ltd.

Yakult Katsushika Sales Co., Ltd.

Yakult Seito Sales Co., Ltd.

Yakult Musashino Sales Co., Ltd.

Yakult Tokyo sales Co., Ltd. ● ●

*The following marketing company is generalized.

• Yakult Keihoku Sales Co., Ltd.

Yakult Kanagawa Chuo Sales Co., Ltd.

Yakult Kanagawa Tobu Sales Co., Ltd. ● ●

Yakult Shonan Sales Co., Ltd.

Yakult Odawara Sales Co., Ltd.

Yakult Atsugi Sales Co., Ltd.

■ Bottling companies(1)

Yakult Chiba Plant Co., Ltd. ● ● ●

Central Japan Block

Yakult Ladies 8,700
Yakult Beauty Advisors 930

■ Honsha Organization

Central Japan Branch

Hyogo Miki Plant ● ● ●

■ Marketing companies (19)

Yakult Tokai Co., Ltd.

*The following four marketing companies are generalized.

- Yakult Nagoya Sales Co., Ltd.
- Yakult Aichi Chuo Sales Co., Ltd.
- Yakult Mie Sales Co., Ltd.
- Yakult Gifu Sales Co., Ltd.

Yakult Owari Sales Co., Ltd.

Yakult Higashi Mikawa Sales Co., Ltd.

Yakult Toyama Sales Co., Ltd.

Yakult Hokuriku Co., Ltd.

*The following marketing company is generalized.

- Yakult Fukui Sales Co., Ltd.

Yakult Nanao Sales Co., Ltd.

Yakult Keiji Sales Co., Ltd.

Yakult Kinki Chuo Sales Co., Ltd. ● ●

Yakult Osaka Hokubu Sales Co., Ltd.

Yakult Sennari Sales Co., Ltd.

Yakult Sakai Sales Co., Ltd.

Yakult Osaka Tobu Sales Co., Ltd.

Yakult Minami Osaka Sales Co., Ltd.

Yakult Nara Sales Co., Ltd.

Yakult Wakayama Sales Co., Ltd.

Yakult Kobe Sales Co., Ltd.

Yakult Hyogo Sales Co., Ltd. ●

Yakult Himeji Sales Co., Ltd.

Yakult Awaji Sales Co., Ltd.

■ Bottling companies (1)

Yakult Aichi Plant Co., Ltd. ● ● ●

West Japan Block

Yakult Ladies 8,000
Yakult Beauty Advisors 1,570

■ Honsha Organization

West Japan Branch

Saga Plant ● ● ●

■ Marketing companies (30)

Yakult Tottori Sales Co., Ltd.

Yakult Sanin Sales Co., Ltd.

Yakult Okayama Sales Co., Ltd.

Yakult Tsuyama Sales Co., Ltd.

Yakult Okayama Ken Seibu Sales Co., Ltd.

Yakult Sanyo Co., Ltd.

*The following two marketing companies are generalized.

- Yakult Shin Hiroshima Sales Co., Ltd. ● ●
- Yakult Yamaguchi Sales Co., Ltd. ● ●

Yakult Hiroshima Chuo Sales Co., Ltd. ● ●

Yakult Yamaguchi Ken Tobu Sales Co., Ltd.

Yakult Kagawa Sales Co., Ltd.

Yakult Tokushima Sales Co., Ltd.

Yakult Kochi Sales Co., Ltd.

Yakult Matsuyama Sales Co., Ltd.

Yakult Ehime Tobi Sales Co., Ltd.

Yakult Ehime Nanbu Sales Co., Ltd.

Yakult Kitakyushu Sales Co., Ltd.

Yakult Fukuoka Sales Co., Ltd.

Yakult Chuo Fukuoka Sales Co., Ltd.

Yakult Kurume Sales Co., Ltd.

Yakult Oita Sales Co., Ltd.

Yakult Saga Ken Sales Co., Ltd. ● ●

Yakult Nagasaki Co., Ltd.

Yakult Sasebo Co., Ltd. ● ●

Yakult Goto Sales Co., Ltd.

Yakult Kumamoto Co., Ltd.

Yakult Miyazaki Sales Co., Ltd. ● ●

Yakult Miyakonojo Sales Co., Ltd. ● ●

Yakult Sendai Sales Co., Ltd. ● ●

Yakult Kagoshima Sales Co., Ltd. ● ●

Yakult Kagoshima Tobu Sales Co., Ltd. ● ●

Yakult Okinawa Co., Ltd.

■ Bottling companies (2)

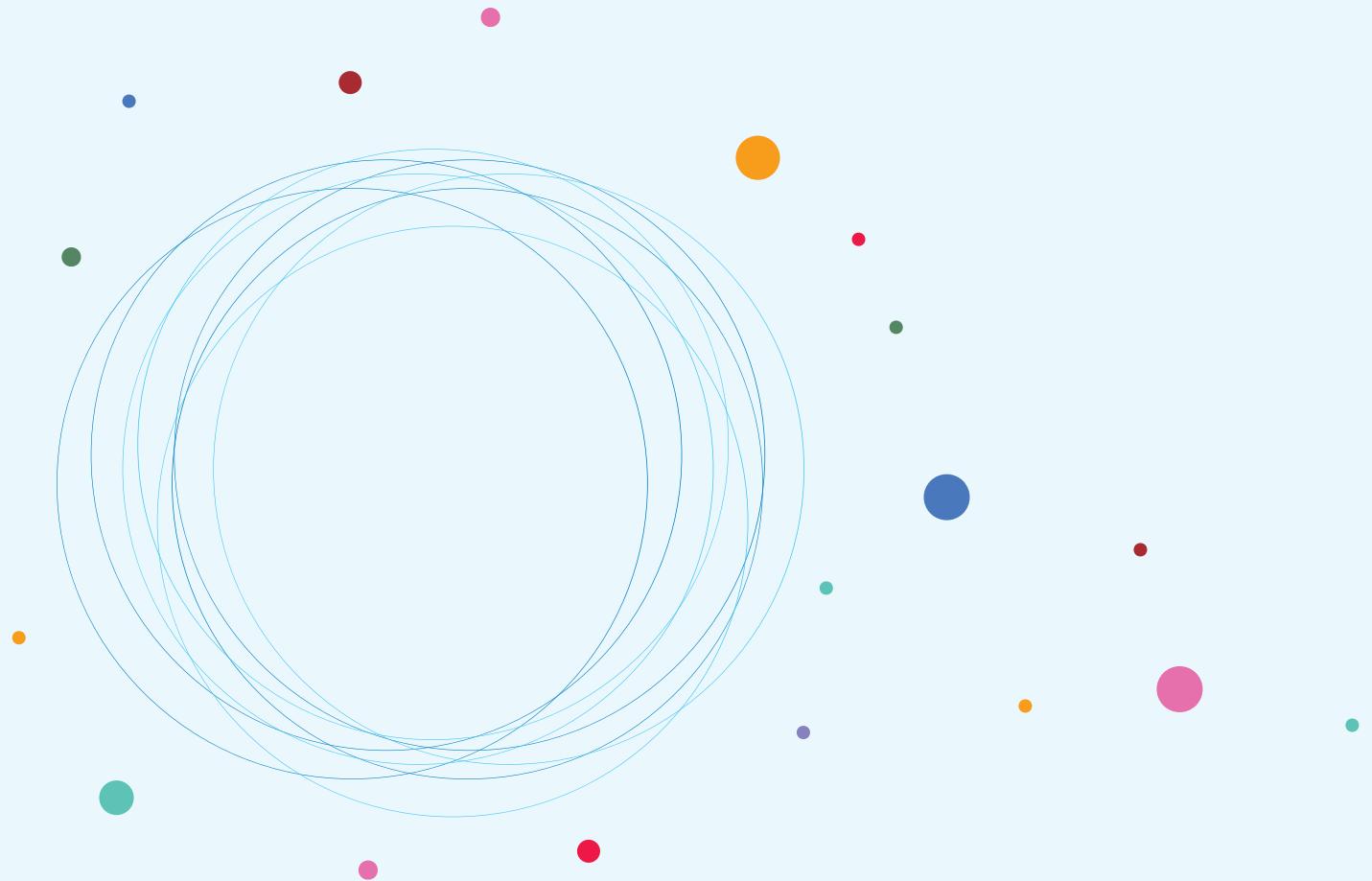
Yakult Okayama Wake Plant Co., Ltd. ● ● ●

Yakult Fukuoka Plant Co., Ltd. ● ● ●

• The number of Yakult Ladies and Yakult Beauty Advisors is given in round numbers.

Honsha Plants

Fukushima Plant 10-1, Aza Tooki, Kuroiwa, Fukushima-shi, Fukushima 960-8520
Ibaraki Plant 1232-2, Oaza Kawatsuma, Goka-machi, Sashima-gun, Ibaraki 306-0314
Shonan Cosmetics Plant 2-5-10, Kugenumashinmei, Fujisawa-shi, Kanagawa 251-0021
Fuji Susono Plant 653-1, Aza Juzaburo, Shimowada, Susono-shi, Shizuoka 410-1105
Fuji Susono Pharmaceutical Plant 653-1, Aza Juzaburo, Shimowada, Susono-shi, Shizuoka 410-1105
Hyogo Miki Plant 1838-266 Aza Nakao, Toda, Shijimi-cho, Miki-shi, Hyogo 673-0514
Saga Plant 2300, Tamichigari, Kanzaki-machi, Kanzaki-shi, Saga 842-0002



●Please visit Yakult's Website at
<https://www.yakult.co.jp>
<https://www.yakult.co.jp/english/>
for more information on our company.



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報1809RV2400(大)
Printed in Japan