



**Supplementary Materials for Financial
Statements For the second quarter Ended
September 30, 2021
(April 1, 2021 to September 30, 2021)**

November 12, 2021

Yakult Honsha Co., Ltd.

Public Relations Department

Investor Relations Department

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

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About a numeric display of this material

1. Unit of money : Less than one million yen is rounded down.

2. Quantity results: Less than 1000 is rounded off.

3. Year on year percentage: The second place is rounded off after the decimal point.

Consolidated

1. Major Increases (Decreases) in Consolidated Balance Sheet

(Millions of yen)

| | As of Mar. 31 2021 | As of Sep. 30 2021 | Increase (Decrease) | Primary reason for change |
|---|-----------------------|-----------------------|------------------------|--|
| Total Assets | 635,102 | 659,649 | 24,547 | |
| Current assets | | | | Increase in overseas subsidiaries (FX impact) |
| Cash and deposits | 176,254 | 186,073 | 9,818 | |
| Notes and accounts receivable - trade | 50,307 | 57,047 | 6,739 | |
| Inventories | 27,735 | 30,118 | 2,383 | |
| Others | 12,502 | 12,624 | 121 | |
| Non-current assets | | | | |
| Property, plant and equipment | | | | |
| Buildings and structures (net) | 84,365 | 84,301 | (63) | |
| Others (net) | 118,680 | 122,670 | 3,990 | |
| Intangible assets | 5,380 | 5,410 | 29 | |
| Investments and other assets | | | | |
| Investment securities | 80,238 | 74,922 | (5,316) | |
| Shares of affiliates | 65,327 | 70,817 | 5,490 | |
| Others | 14,308 | 15,663 | 1,354 | |
| Total Liabilities | 195,341 | 181,529 | (13,811) | |
| Current liabilities | | | | |
| Notes and accounts payable - trade | 22,729 | 25,850 | 3,121 | |
| Short-term loans payable | 20,839 | 8,775 | (12,064) | |
| Others | 49,977 | 47,528 | (2,449) | |
| Non-current liabilities | | | | |
| Long-term loans payable | 65,716 | 62,996 | (2,719) | |
| Net defined benefit liability | 4,358 | 4,302 | (55) | |
| Others | 31,720 | 32,076 | 356 | |
| Total Net Assets | 439,761 | 478,120 | 38,358 | |
| Shareholders' equity | 430,688 | 452,071 | 21,383 | |
| Accumulated other comprehensive income | (25,737) | (13,088) | 12,649 | |
| Non-controlling interests | 34,810 | 39,136 | 4,326 | |

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

(Millions of yen)

| | 2Q of FY 2020 (2020.4~9) | 2Q of FY 2021(2021.4~9) | | | | | |
|---|--------------------------------|-------------------------|---------------------|-------------|---------------------------|--|---|
| | | * Results | Increase (Decrease) | | | (Reference) Financial result before applying "Accounting standard for Revenue recognition" | * ** Original Forecasts (2021.4~9) |
| | | | Amount | Ratio (%) | Primary reason for change | | |
| Net sales | 190,428 | 202,996 | 12,567 | 6.6 | | 206,626 | 198,500 |
| (Net sales by business segments) | | | | | | | |
| Food and beverages (Japan) | 104,490 | 101,355 | (3,134) | (3.0) | Real increase +8,367 | 112,857 | |
| Food and beverages (Overseas) | 81,737 | 88,847 | 7,110 | 8.7 | FX impact +5,024 | 88,847 | |
| Pharmaceuticals | 8,925 | 8,618 | (306) | (3.4) | | 8,919 | |
| Others | 7,807 | 9,243 | 1,436 | 18.4 | | 9,580 | |
| Adjustments | (12,531) | (5,068) | 7,462 | (59.6) | Real decrease (1,048) | (13,580) | |
| Cost of sales | 77,290 | 80,398 | 3,108 | 4.0 | | 82,310 | |
| Gross profit | 113,138 | 122,597 | 9,459 | 8.4 | | 124,315 | |
| Gross profit margin (%) | 59.4 | 60.4 | 1.0 | | | 60.2 | |
| Selling, general and administrative expenses | 88,976 | 94,775 | 5,799 | 6.5 | | 96,493 | |
| Selling expenses | 40,643 | 43,647 | 3,004 | | | 45,364 | |
| General and administrative expenses | 48,332 | 51,127 | 2,794 | | | 51,128 | |
| Operating profit | 24,162 | 27,822 | 3,660 | 15.1 | | 27,822 | 22,500 |
| Operating profit margin (%) | 12.7 | 13.7 | 1.0 | | | 13.5 | |
| (Operating profit by business segments) | | | | | | | |
| Food and beverages (Japan) | 12,364 | 14,938 | 2,573 | 20.8 | | | |
| Food and beverages (Overseas) | 20,499 | 19,414 | (1,085) | (5.3) | FX impact +1,204 | | |
| Pharmaceuticals | 600 | 1,328 | 728 | 121.3 | | | |
| Others | (193) | (119) | 73 | - | | | |
| Adjustments | (9,109) | (7,738) | 1,370 | (15.0) | | | |
| {include corporate expenses} | { (6,568) } | { (4,878) } | { 1,689 } | (25.7) | | | |
| Non-operating incomes | 9,964 | 8,554 | (1,410) | (14.2) | | | |
| Interest income | 2,142 | 1,526 | (615) | | | | |
| Dividend income | 1,208 | 1,052 | (155) | | | | |
| Share of profit of entities accounted for using equity method | 2,051 | 4,083 | 2,032 | | | | |
| Exchange gain | 3,175 | 615 | (2,559) | | | | |
| Others | 1,386 | 1,275 | (111) | | | | |
| Non-operating expenses | 633 | 635 | 2 | 0.4 | | | |
| Interest expenses | 384 | 352 | (32) | | | | |
| Others | 248 | 283 | 34 | | | | |
| Ordinary profit | 33,493 | 35,741 | 2,248 | 6.7 | FX impact +1,572 | 35,741 | 28,000 |
| Ratio of ordinary profit to net sales (%) | 17.6 | 17.6 | 0.0 | | | 17.3 | |
| Extraordinary income | 1,432 | 2,425 | 992 | 69.3 | | | |
| Extraordinary losses | 2,181 | 1,033 | (1,147) | (52.6) | | | |
| Profit before income taxes | 32,744 | 37,132 | 4,388 | 13.4 | | | |
| Income taxes | 8,738 | 9,434 | 695 | | | | |
| Profit | 24,005 | 27,698 | 3,693 | 15.4 | | | |
| Profit attributable to non-controlling interests | 2,296 | 2,122 | (174) | (7.6) | | | |
| Profit attributable to owners of parent | 21,708 | 25,576 | 3,867 | 17.8 | FX impact +1,190 | 25,576 | 20,000 |
| Ratio of profit attributable to owners of parent to net sales (%) | 11.4 | 12.6 | 1.2 | | | 12.4 | |

* "Accounting Standard for Revenue Recognition" is applied from fiscal year ending March 31, 2022.

** The forecast for 2nd quarter of FY2021 announced on May 14, 2021

3. Performance Overview

(1) Breakdown of Statement of Income

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | | | |
|---|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--|-----------------------|--------------|--|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter * | Year on year | (Reference) Financial result before applying "Accounting standard for Revenue recognition" | * Annual forecasts ** | Year on year | (Reference) Financial forecast before applying "Accounting standard for Revenue recognition" |
| Net sales | 190,428 | 94.3 | 385,706 | 95.0 | 202,996 | 106.6 | 206,626 | 412,500 | 106.9 | 419,800 |
| Operating profit | 24,162 | 101.8 | 43,694 | 95.7 | 27,822 | 115.1 | 27,822 | 51,500 | 117.9 | 51,500 |
| Ordinary profit | 33,493 | 110.5 | 57,601 | 98.5 | 35,741 | 106.7 | 35,741 | 63,500 | 110.2 | 63,500 |
| Profit attributable to owners of parent | 21,708 | 105.1 | 39,267 | 98.8 | 25,576 | 117.8 | 25,576 | 43,000 | 109.5 | 43,000 |

* "Accounting Standard for Revenue Recognition" is applied from fiscal year ending March 31, 2022. (2) is the same.

** The forecasts changed from the original announced on May 14, 2021. (2)(3) is the same.

(2) Ratios of Consolidated to Non-consolidated Results

(Times)

| | Fiscal year ended March 31, 2021 | | Fiscal year ending March 31, 2022 | | | |
|---|----------------------------------|----------------|--|--|--|--|
| | Result of 2nd quarter | Annual results | Result of 2nd quarter * | | Annual forecasts ** | |
| | | | (Reference) Financial result before applying "Accounting standard for Revenue recognition" | (Reference) Financial forecast before applying "Accounting standard for Revenue recognition" | (Reference) Financial result before applying "Accounting standard for Revenue recognition" | (Reference) Financial forecast before applying "Accounting standard for Revenue recognition" |
| Net sales | 2.24 | 2.30 | 2.58 | 2.30 | 2.62 | 2.33 |
| Operating profit | 4.83 | 5.72 | 4.26 | 4.26 | 5.15 | 5.15 |
| Ordinary profit | 2.82 | 1.87 | 3.04 | 3.04 | 2.02 | 2.02 |
| Profit attributable to owners of parent | 2.11 | 1.45 | 2.51 | 2.51 | 1.56 | 1.56 |

(3) Breakdown of Share of profit of entities accounted for using equity method

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | |
|---|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|---------------------|--------------|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter | Year on year | Annual forecasts ** | Year on year |
| Share of profit of entities accounted for using equity method | 2,051 | 75.5 | 3,910 | 77.2 | 4,083 | 199.1 | 5,200 | 133.0 |

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

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | | | |
|-----------------------------------|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--|------------------|--------------|--|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter * | Year on year | (Reference) Financial result before applying "Accounting standard for Revenue recognition" | Annual forecasts | Year on year | (Reference) Financial forecast before applying "Accounting standard for Revenue recognition" |
| Advertising expenses | 7,195 | 81.2 | 17,138 | 97.6 | 7,815 | 108.6 | 7,815 | — | — | — |
| Promotion expenses | 3,691 | 101.6 | 7,231 | 93.5 | 3,323 | 90.0 | 3,880 | — | — | — |
| Freightage expenses | 7,176 | 103.6 | 14,645 | 103.6 | 6,492 | 90.5 | 7,441 | — | — | — |
| Salaries and allowance | 21,418 | 98.3 | 43,289 | 98.4 | 23,057 | 107.6 | 23,057 | — | — | — |
| Depreciation | 2,218 | 89.0 | 4,525 | 91.1 | 2,328 | 105.0 | 2,328 | — | — | — |
| Research and development expenses | 4,051 | 93.7 | 8,449 | 94.6 | 4,281 | 105.7 | 4,281 | — | — | — |

* "Accounting Standard for Revenue Recognition" is applied from fiscal year ending March 31, 2022.

(5) Capital investments, Depreciation, Research and development expenses

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | |
|-----------------------------------|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--------------------|--------------|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter | Year on year | Annual forecasts * | Year on year |
| Capital investments | 10,064 | 140.5 | 23,638 | 114.6 | 11,785 | 117.1 | 32,500 | 137.5 |
| Depreciation | 10,769 | 98.7 | 22,113 | 99.1 | 11,560 | 107.3 | 24,500 | 110.8 |
| Research and development expenses | 4,069 | 93.7 | 8,487 | 94.6 | 4,299 | 105.6 | 9,200 | 108.4 |

* The forecasts changed from the original announced on May 14, 2021.

Breakdown of investment

| | Fiscal year ended March 31, 2021 | | Forecast of full fiscal year ending March 31, 2022 | |
|-----------------------------------|-------------------------------------|------------------|--|------------------|
| Capital investments | Investment in Parent company | 5.8 billion yen | Investment in Parent company | 8.1 billion yen |
| | Investment in Plants(subsidiaries) | 2.8 billion yen | Investment in Plants(subsidiaries) | 2.5 billion yen |
| | Investment in Overseas subsidiaries | 12.0 billion yen | Investment in Overseas subsidiaries | 21.1 billion yen |
| Research and development expenses | Food and beverages | 6.2 billion yen | Food and beverages | 7.2 billion yen |
| | Pharmaceuticals | 1.5 billion yen | Pharmaceuticals | 1.2 billion yen |
| | Others | 0.6 billion yen | Others | 0.6 billion yen |

〈Reference〉 Consolidated Statements of Cash Flows Overview

(Millions of yen)

| | Previous period (2020.4~2020.9) | Current period (2021.4~2021.9) | Increase (Decrease) Amount |
|--|------------------------------------|-----------------------------------|-------------------------------|
| Cash flows from operating activities | 23,338 | 30,378 | 7,040 |
| Cash flows from investing activities | 4,595 | (3,517) | (8,113) |
| Cash flows from financing activities | (9,672) | (21,671) | (11,998) |
| Effect of exchange rate change on cash and cash equivalents | (10,751) | 7,546 | 18,297 |
| Net increase (decrease) in cash and cash equivalents | 7,510 | 12,735 | 5,225 |
| Cash and cash equivalents at beginning of period | 124,561 | 122,766 | (1,794) |
| Cash and cash equivalents at end of period | 132,071 | 135,502 | 3,430 |

4. Segment Information

(1) Result of 2nd quarter

① Results of 2nd quarter ended September 30, 2020 (April 1, 2020 ~ September 30, 2020)

(Millions of yen)

| | Food and beverages | | | | |
|-----------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 104,490 | 81,737 | 21,322 | 56,149 | 4,265 |
| Percentage of net sales (%) | 54.9 | 42.9 | 11.2 | 29.5 | 2.2 |
| Year on year (%) | 100.1 | 93.3 | 85.5 | 95.9 | 104.2 |
| Operating expenses | 92,125 | 61,238 | 15,685 | 41,956 | 3,596 |
| Year on year (%) | 96.9 | 94.1 | 86.3 | 97.1 | 96.1 |
| Operating profit (loss) | 12,364 | 20,499 | 5,636 | 14,193 | 669 |
| Year on year (%) | 133.8 | 91.2 | 83.2 | 92.5 | 190.2 |
| Operating profit margin (%) | 11.8 | 25.1 | 26.4 | 25.3 | 15.7 |

| | Pharmaceuticals | Others | Total | Adjustments | Consolidated |
|-----------------------------|-----------------|--------|---------|-------------|--------------|
| Net sales | 8,925 | 7,807 | 202,960 | (12,531) | 190,428 |
| Percentage of net sales (%) | 4.7 | 4.1 | 106.6 | (6.6) | 100.0 |
| Year on year (%) | 85.8 | 66.1 | 94.8 | 102.8 | 94.3 |
| Operating expenses | 8,324 | 8,000 | 169,688 | (3,422) | 166,266 |
| Year on year (%) | 80.7 | 75.0 | 93.6 | 114.8 | 93.3 |
| Operating profit (loss) | 600 | (193) | 33,271 | (9,109)* | 24,162 |
| Year on year (%) | 642.8 | --- | 101.0 | 98.9 | 101.8 |
| Operating profit margin (%) | 6.7 | (2.5) | --- | --- | 12.7 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 6,568 million yen
- Elimination of royalty income : 2,541 million yen

② Results of 2nd quarter ended September 30, 2021 (April 1, 2021 ~ September 30, 2021)*

(Millions of yen)

| | Food and beverages | | | | |
|-----------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 101,355 | 88,847 | 22,842 | 61,171 | 4,834 |
| Percentage of net sales (%) | 49.9 | 43.8 | 11.3 | 30.1 | 2.4 |
| Year on year (%) | 97.0 | 108.7 | 107.1 | 108.9 | 113.3 |
| Operating expenses | 86,417 | 69,433 | 16,668 | 48,644 | 4,121 |
| Year on year (%) | 93.8 | 113.4 | 106.3 | 115.9 | 114.6 |
| Operating profit (loss) | 14,938 | 19,414 | 6,174 | 12,527 | 712 |
| Year on year (%) | 120.8 | 94.7 | 109.5 | 88.3 | 106.5 |
| Operating profit margin (%) | 14.7 | 21.9 | 27.0 | 20.5 | 14.7 |

| | Pharmaceuticals | Others | Total | Adjustments | Consolidated |
|-----------------------------|-----------------|--------|---------|-------------|--------------|
| Net sales | 8,618 | 9,243 | 208,065 | (5,068) | 202,996 |
| Percentage of net sales (%) | 4.2 | 4.6 | 102.5 | (2.5) | 100.0 |
| Year on year (%) | 96.6 | 118.4 | 102.5 | 40.4 | 106.6 |
| Operating expenses | 7,289 | 9,362 | 172,503 | 2,669** | 175,173 |
| Year on year (%) | 87.6 | 117.0 | 101.7 | --- | 105.4 |
| Operating profit (loss) | 1,328 | (119) | 35,561 | (7,738)*** | 27,822 |
| Year on year (%) | 221.3 | --- | 106.9 | 85.0 | 115.1 |
| Operating profit margin (%) | 15.4 | (1.3) | --- | --- | 13.7 |

* "Accounting Standard for Revenue Recognition" is applied from fiscal year ending March 31, 2022.

** Starting from the first quarter of the current fiscal year, the details of corporate expenses have been subjected to a review, with some of them being attributed to individual segments.

Compared to the previous method, this change increased operating expenses in each of the Food and Beverages regional segments by 1,185 million yen (Japan), 165 million yen (The Americas), 536 million yen (Asia and Oceania), and 39 million yen (Europe), while the adjustment amount for administrative expenses decreased 1,925 million yen.

*** The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 4,878 million yen
- Elimination of royalty income : 2,860 million yen

〈Reference〉

Result of 2nd quarter ended September 30, 2021

(on the basis of average exchange rate between Jan. 2020 and Jun. 2020)

Results of 2nd quarter ended September 30, 2021 (April 1, 2021 ~ September 30, 2021)

(Millions of yen)

| | Food and beverages | | | | |
|-----------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 101,355 | 83,823 | 22,252 | 57,170 | 4,399 |
| Percentage of net sales (%) | 51.2 | 42.3 | 11.2 | 28.9 | 2.2 |
| Year on year (%) | 97.0 | 102.6 | 104.4 | 101.8 | 103.2 |
| Operating expenses | 86,417 | 65,613 | 16,341 | 45,503 | 3,768 |
| Year on year (%) | 93.8 | 107.1 | 104.2 | 108.5 | 104.8 |
| Operating profit (loss) | 14,938 | 18,210 | 5,911 | 11,667 | 631 |
| Year on year (%) | 120.8 | 88.8 | 104.9 | 82.2 | 94.4 |
| Operating profit margin (%) | 14.7 | 21.7 | 26.6 | 20.4 | 14.4 |

| | Pharmaceuticals | Others | Total | Adjustments | Consolidated |
|-----------------------------|-----------------|--------|---------|-------------|--------------|
| Net sales | 8,618 | 9,243 | 203,040 | (5,068) | 197,971 |
| Percentage of net sales (%) | 4.4 | 4.7 | 102.6 | (2.6) | 100.0 |
| Year on year (%) | 96.6 | 118.4 | 100.0 | 40.4 | 104.0 |
| Operating expenses | 7,289 | 9,362 | 168,683 | 2,669 | 171,352 |
| Year on year (%) | 87.6 | 117.0 | 99.4 | --- | 103.1 |
| Operating profit (loss) | 1,328 | (119) | 34,357 | (7,738)* | 26,618 |
| Year on year (%) | 221.3 | --- | 103.3 | 85.0 | 110.2 |
| Operating profit margin (%) | 15.4 | (1.3) | --- | --- | 13.4 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 4,878 million yen
- Elimination of royalty income : 2,860 million yen

〈Reference〉

Financial results before applying "Accounting standard for Revenue recognition"

Results of 2nd quarter ended September 30, 2021 (April 1, 2021 ~ September 30, 2021)

(Millions of yen)

| | Food and beverages | | | | |
|-----------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 112,857 | 88,847 | 22,842 | 61,171 | 4,834 |
| Percentage of net sales (%) | 54.6 | 43.0 | 11.1 | 29.6 | 2.3 |
| Year on year (%) | 108.0 | 108.7 | 107.1 | 108.9 | 113.3 |
| Operating expenses | 97,919 | 69,433 | 16,668 | 48,644 | 4,121 |
| Year on year (%) | 106.3 | 113.4 | 106.3 | 115.9 | 114.6 |
| Operating profit (loss) | 14,938 | 19,414 | 6,174 | 12,527 | 712 |
| Year on year (%) | 120.8 | 94.7 | 109.5 | 88.3 | 106.5 |
| Operating profit margin (%) | 13.2 | 21.9 | 27.0 | 20.5 | 14.7 |

| | Pharmaceuticals | Others | Total | Adjustments | Consolidated |
|-----------------------------|-----------------|--------|---------|-------------|--------------|
| Net sales | 8,919 | 9,580 | 220,206 | (13,580) | 206,626 |
| Percentage of net sales (%) | 4.3 | 4.6 | 106.5 | (6.5) | 100.0 |
| Year on year (%) | 99.9 | 122.7 | 108.5 | 108.4 | 108.5 |
| Operating expenses | 7,590 | 9,700 | 184,644 | (5,841) | 178,803 |
| Year on year (%) | 91.2 | 121.3 | 108.8 | 170.7 | 107.5 |
| Operating profit (loss) | 1,328 | (119) | 35,561 | (7,738)* | 27,822 |
| Year on year (%) | 221.3 | --- | 106.9 | 85.0 | 115.1 |
| Operating profit margin (%) | 14.9 | (1.2) | --- | --- | 13.5 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 4,878 million yen
- Elimination of royalty income : 2,860 million yen

(2) Annual financial forecast

① Result of fiscal year ended March 31, 2021 (April 1, 2020 ~ March 31, 2021)

(Millions of yen)

| | Food and beverages | | | | |
|-----------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 207,051 | 165,408 | 41,877 | 114,966 | 8,564 |
| Percentage of net sales (%) | 53.7 | 42.9 | 10.9 | 29.8 | 2.2 |
| Year on year (%) | 98.9 | 92.4 | 85.9 | 94.0 | 107.9 |
| Operating expenses | 183,284 | 127,985 | 31,488 | 88,581 | 7,915 |
| Year on year (%) | 95.9 | 95.2 | 86.5 | 97.9 | 104.0 |
| Operating profit (loss) | 23,767 | 37,422 | 10,389 | 26,384 | 648 |
| Year on year (%) | 130.5 | 84.0 | 84.1 | 82.8 | 195.1 |
| Operating profit margin (%) | 11.5 | 22.6 | 24.8 | 22.9 | 7.6 |

| | Pharmaceuticals | Others | Total | Adjustments | Consolidated |
|-----------------------------|-----------------|--------|---------|-------------|--------------|
| Net sales | 18,123 | 17,703 | 408,287 | (22,580) | 385,706 |
| Percentage of net sales (%) | 4.7 | 4.6 | 105.9 | (5.9) | 100.0 |
| Year on year (%) | 92.1 | 77.3 | 94.7 | 90.5 | 95.0 |
| Operating expenses | 17,932 | 17,845 | 347,048 | (5,035) | 342,012 |
| Year on year (%) | 87.6 | 85.5 | 94.6 | 75.8 | 94.9 |
| Operating profit (loss) | 191 | (142) | 61,239 | (17,545)* | 43,694 |
| Year on year (%) | --- | --- | 95.7 | 95.8 | 95.7 |
| Operating profit margin (%) | 1.1 | (0.8) | --- | --- | 11.3 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 12,761 million yen
- Elimination of royalty income : 4,783 million yen

② Annual forecast for the fiscal year ending March 31, 2022 (April 1, 2021 ~ March 31, 2022)*

(Millions of yen)

| | Food and beverages | | | | |
|-----------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 203,500 | 182,700 | 46,300 | 126,500 | 9,900 |
| Percentage of net sales (%) | 49.3 | 44.3 | 11.2 | 30.7 | 2.4 |
| Year on year (%) | 98.3 | 110.5 | 110.6 | 110.0 | 115.6 |
| Operating expenses | 176,200 | 144,300 | 34,700 | 100,400 | 9,200 |
| Year on year (%) | 96.1 | 112.7 | 110.2 | 113.3 | 116.2 |
| Operating profit (loss) | 27,300 | 38,400 | 11,600 | 26,100 | 700 |
| Year on year (%) | 114.9 | 102.6 | 111.6 | 98.9 | 107.9 |
| Operating profit margin (%) | 13.4 | 21.0 | 25.1 | 20.6 | 7.1 |

| | Pharmaceuticals | Others | Total | Adjustments | Consolidated |
|-----------------------------|-----------------|--------|---------|-------------|--------------|
| Net sales | 16,500 | 19,300 | 422,000 | (9,500) | 412,500 |
| Percentage of net sales (%) | 4.0 | 4.7 | 102.3 | (2.3) | 100.0 |
| Year on year (%) | 91.0 | 109.0 | 103.4 | 42.1 | 106.9 |
| Operating expenses | 15,100 | 20,100 | 355,700 | 5,300** | 361,000 |
| Year on year (%) | 84.2 | 112.6 | 102.5 | --- | 105.6 |
| Operating profit (loss) | 1,400 | (800) | 66,300 | (14,800)*** | 51,500 |
| Year on year (%) | 731.7 | --- | 108.3 | 84.4 | 117.9 |
| Operating profit margin (%) | 8.5 | (4.1) | --- | --- | 12.5 |

* "Accounting Standard for Revenue Recognition" is applied from fiscal year ending March 31, 2022.

** Starting from the first quarter of the current fiscal year, the details of corporate expenses have been subjected to a review, with some of them being attributed to individual segments.

Compared to the previous method, this change increased operating expenses in each of the Food and Beverages regional segments by 2,000 million yen (Japan), 300 million yen (The Americas), 1,100 million yen (Asia and Oceania), and 100 million yen (Europe), while the adjustment amount for administrative expenses decreased 3,500 million yen.

*** The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 9,600 million yen
- Elimination of royalty income : 5,200 million yen

〈Reference〉

Annual forecast for the fiscal year ending March 31, 2022

(on the basis of average exchange rate between Jan. 2020 and Dec. 2020)

Annual forecast for the fiscal year ending March 31, 2022 (April 1, 2021 ~ March 31, 2022)

(Millions of yen)

| | Food and beverages | | | | |
|-----------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 203,500 | 170,500 | 43,800 | 117,500 | 9,200 |
| Percentage of net sales (%) | 50.8 | 42.6 | 10.9 | 29.4 | 2.3 |
| Year on year (%) | 98.3 | 103.1 | 104.6 | 102.2 | 107.4 |
| Operating expenses | 176,200 | 135,000 | 33,000 | 93,400 | 8,600 |
| Year on year (%) | 96.1 | 105.5 | 104.8 | 105.4 | 108.6 |
| Operating profit (loss) | 27,300 | 35,500 | 10,800 | 24,100 | 600 |
| Year on year (%) | 114.9 | 94.9 | 103.9 | 91.3 | 92.5 |
| Operating profit margin (%) | 13.4 | 20.8 | 24.7 | 20.5 | 6.5 |

| | Pharmaceuticals | Others | Total | Adjustments | Consolidated |
|-----------------------------|-----------------|--------|---------|-------------|--------------|
| Net sales | 16,500 | 19,300 | 409,800 | (9,500) | 400,300 |
| Percentage of net sales (%) | 4.1 | 4.8 | 102.3 | (2.3) | 100.0 |
| Year on year (%) | 91.0 | 109.0 | 100.4 | 42.1 | 103.8 |
| Operating expenses | 15,100 | 20,100 | 346,400 | 5,300 | 351,700 |
| Year on year (%) | 84.2 | 112.6 | 99.8 | --- | 102.8 |
| Operating profit (loss) | 1,400 | (800) | 63,400 | (14,800)* | 48,600 |
| Year on year (%) | 731.7 | --- | 103.5 | 84.4 | 111.2 |
| Operating profit margin (%) | 8.5 | (4.1) | --- | --- | 12.1 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 9,600 million yen
- Elimination of royalty income : 5,200 million yen

〈Reference〉

Financial forecast before applying "Accounting standard for Revenue recognition"

Annual forecast for the fiscal year ending March 31, 2022 (April 1, 2021 ~ March 31, 2022)

(Millions of yen)

| | Food and beverages | | | | |
|-----------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 225,700 | 182,700 | 46,300 | 126,500 | 9,900 |
| Percentage of net sales (%) | 53.8 | 43.5 | 11.0 | 30.1 | 2.4 |
| Year on year (%) | 109.0 | 110.5 | 110.6 | 110.0 | 115.6 |
| Operating expenses | 198,400 | 144,300 | 34,700 | 100,400 | 9,200 |
| Year on year (%) | 108.2 | 112.7 | 110.2 | 113.3 | 116.2 |
| Operating profit (loss) | 27,300 | 38,400 | 11,600 | 26,100 | 700 |
| Year on year (%) | 114.9 | 102.6 | 111.6 | 98.9 | 107.9 |
| Operating profit margin (%) | 12.1 | 21.0 | 25.1 | 20.6 | 7.1 |

| | Pharmaceuticals | Others | Total | Adjustments | Consolidated |
|-----------------------------|-----------------|--------|---------|-------------|--------------|
| Net sales | 17,200 | 19,800 | 445,400 | (25,600) | 419,800 |
| Percentage of net sales (%) | 4.1 | 4.7 | 106.1 | (6.1) | 100.0 |
| Year on year (%) | 94.9 | 111.8 | 109.1 | 113.4 | 108.8 |
| Operating expenses | 15,800 | 20,600 | 379,100 | (10,800) | 368,300 |
| Year on year (%) | 88.1 | 115.4 | 109.2 | 214.5 | 107.7 |
| Operating profit (loss) | 1,400 | (800) | 66,300 | (14,800)* | 51,500 |
| Year on year (%) | 731.7 | --- | 108.3 | 84.4 | 117.9 |
| Operating profit margin (%) | 8.1 | (4.0) | --- | --- | 12.3 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 9,600 million yen
- Elimination of royalty income : 5,200 million yen

5. Overview of Overseas Companies

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

[Results from January to June 2021]

(As of June 30, 2021)

| | Consolidation Classification | Sales quantity (Thousands of bottles/day) | Year on year (%) | Started Business | Consolidation Classification (%) | Currency Unit | Exchange rate* | | |
|--|------------------------------|---|------------------|--|----------------------------------|---------------|------------------------|------------------------|------------------------|
| | | | | | | | Average Jan.~Sep. 2021 | Average Jan.~Jun. 2021 | Average Jan.~Jun. 2020 |
| Taiwan | Equity method | 631 | 98.0 | Mar. 1964 | 25.00 | NT\$ | 3.92 | 3.89 | 3.61 |
| Hong Kong | Consolidated | 421 | 95.8 | Jun. 1969 | 80.00 | HK\$ | 14.05 | 13.98 | 13.95 |
| Thailand | Equity method | 2,162 | 104.8 | Jun. 1971 | 25.29 | B | 3.42 | 3.39 | 3.55 |
| Korea | Equity method | 2,718 | 98.8 | Aug. 1971 | 38.30 | W | 0.0962 | 0.0969 | 0.0895 |
| Philippines | Equity method | 3,617 | 136.9 | Oct. 1978 | 40.00 | P | 2.23 | 2.24 | 2.14 |
| Singapore | Consolidated | 259 | 92.4 | Jul. 1979 | 100.00 | S\$ | 81.46 | 81.36 | 77.30 |
| Indonesia | Consolidated | 7,114 | 110.4 | Jan. 1991 | 100.00 | Rp | 0.0077 | 0.0076 | 0.0074 |
| Australia | Consolidated | 274 | 102.9 | Feb. 1994 | 100.00 | A\$ | 82.42 | 83.37 | 71.11 |
| Malaysia | Consolidated | 332 | 93.8 | Feb. 2004 | 100.00 | MYR | 26.36 | 26.39 | 25.42 |
| Vietnam | Consolidated | 720 | 112.5 | Sep. 2007 | 80.00 | VND | 0.0047 | 0.0047 | 0.0047 |
| India | Consolidated | 224 | 122.9 | Jan. 2008 | 50.00 | INR | 1.50 | 1.50 | 1.44 |
| Middle East | Consolidated | 20 | 134.3 | Mar. 2017 | 100.00 | AED | 29.71 | 29.54 | 29.47 |
| Myanmar | Consolidated | 5 | 28.4 | Aug. 2019 | 100.00 | MMK | 0.0696 | 0.0727 | 0.0766 |
| Guangzhou | Consolidated | 2,728 | 104.2 | Jun. 2002 | 95.00 | RMB | 16.87 | 16.77 | 15.32 |
| Shanghai | Consolidated | 424 | 82.5 | May 2005 | 100.00 | RMB | 16.87 | 16.77 | 15.32 |
| Beijing | Consolidated | 367 | 89.6 | Jun. 2006 | 100.00 | RMB | 16.87 | 16.77 | 15.32 |
| Other areas of China | Consolidated | 3,370 | 99.5 | Apr. 2007 | 100.00 | RMB | 16.87 | 16.77 | 15.32 |
| China | | 6,889 | 99.4 | | | | | | |
| Asia and Oceania total | | 25,386 | 107.3 | Marketing Population: 1,459,536 thousand people Population ratio: 1.74 % | | | | | |
| (Consolidated subsidiaries Total) | | 16,258 | 104.4 | | | | | | |
| Brazil | Consolidated | 1,451 | 99.3 | Oct. 1968 | 51.42 | R | 20.48 | 20.17 | 21.67 |
| Mexico | Consolidated | 3,454 | 94.8 | Oct. 1981 | 61.21 | NP | 5.39 | 5.35 | 5.00 |
| USA | Consolidated | 525 | 122.7 | Oct. 1999 | 100.00 | US\$ | 109.13 | 108.47 | 108.25 |
| The Americas total | | 5,431 | 98.1 | Marketing Population: 537,288 thousand people Population ratio: 1.01 % | | | | | |
| Netherlands | Consolidated | 190 | 111.8 | Apr. 1994 | 100.00 | EUR | 130.28 | 130.47 | 119.40 |
| Belgium | Consolidated | 88 | 104.3 | Apr. 1995 | 100.00 | EUR | 130.28 | 130.47 | 119.40 |
| United Kingdom | Consolidated | 246 | 109.2 | Apr. 1996 | 100.00 | £ | 151.03 | 150.79 | 135.92 |
| Germany | Consolidated | 81 | 108.2 | Apr. 1996 | 100.00 | EUR | 130.28 | 130.47 | 119.40 |
| Austria | Consolidated | 12 | 97.5 | Dec. 2005 | 100.00 | EUR | 130.28 | 130.47 | 119.40 |
| Italy | Consolidated | 89 | 88.3 | Feb. 2007 | 100.00 | EUR | 130.28 | 130.47 | 119.40 |
| Europe total | | 705 | 105.8 | Marketing Population: 282,432 thousand people Population ratio: 0.25 % | | | | | |
| Total | | 31,522 | 105.5 | Marketing Population: 2,279,256 thousand people Population ratio: 1.38 % | | | | | |
| (Consolidated subsidiaries Total) | | 22,394 | 102.9 | | | | | | |

* Exchange Rate : Average Jan. ~ Sep. 2021: used for Forecasts for the Fiscal year ending Mar. 2022
Average Jan. ~ Jun. 2021: used for the 2nd quarter result of the Fiscal year ending Mar. 2022
Average Jan. ~ Jun. 2020: used for the 2nd quarter result of the Fiscal year ended Mar. 2021

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

(People)

| | Number of Yakult Ladies |
|------------------|-------------------------|
| Asia and Oceania | 34,983 |
| The Americas | 14,023 |
| Europe | --- |
| Total | 49,006 |

(As of the end of June 2021)

| | Percentage of Sales by Channel (Volume) | |
|------------------|---|--------|
| | Yakult Ladies | Stores |
| Asia and Oceania | 43.3% | 56.7% |
| The Americas | 41.0% | 59.0% |
| Europe | --- | 100.0% |
| Total | 41.9% | 58.1% |

(From January to June 2021)

(3) Other operating countries

| Country | Management company |
|----------------------|--------------------|
| Brunei | Yakult Singapore |
| New Zealand | Yakult Australia |
| United Arab Emirates | Yakult Middle East |
| Oman | |
| Bahrain | |
| Qatar | |
| Kuwait | |
| Uruguay | Yakult Brazil |

| Country | Management company |
|-------------|--------------------|
| Belize | Yakult Mexico |
| Canada | Yakult USA |
| Luxembourg | Yakult Belgium |
| France | Yakult Europe |
| Switzerland | |
| Spain | |
| Denmark | |
| Ireland | Yakult UK |
| Malta | Yakult Italia |

(4) Plan for the future

- Currently undergoing feasibility studies
 - Middle East and South East Asian countries where we have not made a market entry: Conducting feasibility studies (including field studies) on the possibility of market entry.
 - Other countries where we have not made a market entry: Conducting feasibility studies on the possibility of market entry.

(5) Others

- HACCP Accreditation: Hong Kong, Thailand, Korea, Philippines, Singapore, Australia, Malaysia, Vietnam, India, Guangzhou, Shanghai, Wuxi, Brazil, Mexico, U.S.A..
 - *HACCP :Hazard Analysis and Critical Control Point
- ISO9001 Accreditation: Hong Kong, Singapore, Australia, India, Guangzhou, Shanghai, Wuxi, Europe, United Kingdom.
- ISO14001 Accreditation: Vietnam, Guangzhou, Europe, United Kingdom.
- ISO22000 Accreditation: Taiwan, Hong Kong, Indonesia, Vietnam, Tianjin, Brazil.
 - *ISO22000:Food Safety Management Systems
- GMP Accreditation: Taiwan, Thailand, Korea, Philippines, Brazil, Mexico.
 - *GMP:Good Manufacturing Practice
- FSSC22000 Accreditation: Mexico, Europe.
 - *The FSSC(Food Safety System Certification)22000 is fully recognized by the Global Food Safety Initiative (GFSI) and is based on existing ISO22000 standards and ISO/TS 22002-1(or ISO/TS 22002-4).
- HALAL Accreditation: Taiwan, Thailand, Philippines, Singapore, Indonesia, Malaysia.
- SQF Accreditation: Taiwan, U.S.A..
 - *SQF(Safe Quality Food): International management systems to ensure safety and quality of foods.
- OHSAS18001 Accreditation: Vietnam, India.
 - *OHSAS18001: An international standard for occupational health and safety management systems.

Note: ISO9001、ISO14001・・・Refer to page 25

Non-Consolidated

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

(Millions of yen)

| | As of Mar. 31 2021 | As of Sep. 30 2021 | Increase (Decrease) | Primary reason for change |
|---|-----------------------|-----------------------|------------------------|---------------------------|
| Total Assets | 333,063 | 320,827 | (12,236) | |
| Current assets | | | | |
| Cash and deposits | 8,267 | 6,378 | (1,889) | |
| Accounts receivable - trade | 39,842 | 45,687 | 5,845 | |
| Inventories | 10,778 | 10,442 | (336) | |
| Others | 13,126 | 5,528 | (7,598) | |
| Non-current assets | | | | |
| Property, plant and equipment | | | | |
| Buildings | 31,040 | 29,526 | (1,513) | |
| Machinery and equipment | 9,621 | 11,538 | 1,916 | |
| Others | 32,080 | 28,384 | (3,695) | |
| Intangible assets | 2,513 | 2,305 | (207) | |
| Investments and other assets | | | | |
| Investment securities | 79,845 | 74,582 | (5,262) | |
| Shares of subsidiaries and associates | 100,819 | 100,819 | - | |
| Prepaid pension cost | 4,540 | 5,149 | 609 | |
| Others | 589 | 484 | (104) | |
| Total Liabilities | 140,865 | 125,529 | (15,336) | |
| Current liabilities | | | | |
| Accounts payable - trade | 14,140 | 15,343 | 1,203 | |
| Electronically recorded obligations - operating | 7,704 | 8,407 | 702 | |
| Short-term loans payable | 21,510 | 9,160 | (12,350) | |
| Accounts payable - other | 4,243 | 3,271 | (972) | |
| Others | 21,250 | 21,091 | (158) | |
| Non-current liabilities | | | | |
| Long-term loans payable | 62,500 | 60,000 | (2,500) | |
| Others | 9,516 | 8,255 | (1,261) | |
| Total Net Assets | 192,198 | 195,298 | 3,099 | |

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

(Millions of yen)

| | 2Q of FY 2020 (2020.4~9) | 2Q of FY 2021(2021.4~9) | | | | | (Reference) Financial result before applying "Accounting standard for Revenue recognition" | * ** Original Forecasts (2021.4~9) |
|---|--------------------------------|-------------------------|---------------------|-----------|--|--------|--|---|
| | | * Results | Increase (Decrease) | | | | | |
| | | | Amount | Ratio (%) | Primary reason for change | | | |
| Net sales | 85,180 | 78,753 | (6,427) | (7.5) | | 89,893 | 79,000 | |
| (Breakdown) | | | | | Increase due to expansion of Yakult1000 around Japan | | | |
| Dairy products | 46,165 | 49,955 | 3,789 | 8.2 | | 50,077 | | |
| Beverages etc. | 12,775 | 12,641 | (133) | (1.0) | | 12,711 | | |
| Cosmetics | 3,566 | 3,471 | (95) | (2.7) | | 3,495 | | |
| Pharmaceuticals | 8,925 | 8,618 | (306) | (3.4) | | 8,919 | | |
| Others | 13,748 | 4,066 | (9,681) | (70.4) | | 14,690 | | |
| Cost of sales | 51,120 | 42,264 | (8,856) | (17.3) | | 52,397 | | |
| Gross profit | 34,060 | 36,489 | 2,428 | 7.1 | | 37,496 | | |
| Gross profit margin (%) | 40.0 | 46.3 | 6.3 | | | 41.7 | | |
| Selling, general and administrative expenses | 29,055 | 29,965 | 910 | 3.1 | | 30,972 | | |
| Selling expenses | 10,641 | 11,030 | 388 | 3.7 | | 12,037 | | |
| General and administrative expenses | 18,413 | 18,935 | 521 | 2.8 | | 18,935 | | |
| Operating profit | 5,005 | 6,523 | 1,518 | 30.3 | | 6,523 | | |
| Operating profit margin (%) | 5.9 | 8.3 | 2.4 | | | 7.3 | | |
| Non-operating incomes | 7,215 | 5,546 | (1,669) | (23.1) | | | | |
| Dividend income | 5,870 | 4,645 | (1,225) | | | | | |
| Others | 1,345 | 901 | (444) | | | | | |
| Non-operating expenses | 340 | 301 | (39) | (11.5) | | | | |
| Ordinary profit | 11,880 | 11,769 | (111) | (0.9) | | 11,769 | 9,500 | |
| Ratio of ordinary profit to net sales (%) | 13.9 | 14.9 | 1.0 | | | 13.1 | | |
| Extraordinary income | 1,174 | 1,176 | 1 | 0.2 | | | | |
| Extraordinary losses | 1,225 | 981 | (244) | (20.0) | | | | |
| Profit before income taxes | 11,829 | 11,964 | 135 | 1.1 | | 11,964 | | |
| Income taxes | 1,535 | 1,792 | 256 | 16.7 | | | | |
| Profit | 10,293 | 10,171 | (121) | (1.2) | | 10,171 | 9,000 | |
| Ratio of profit to net sales (%) | 12.1 | 12.9 | 0.8 | | | 11.3 | | |

* "Accounting Standard for Revenue Recognition" is applied from fiscal year ending March 31, 2022.

** The forecast for 2nd quarter of FY2021 announced on May 14, 2021

3. Performance Overview

(1) Breakdown of Statements of Income

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | | | |
|------------------|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--|-----------------------|--------------|--|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | * Result of 2nd quarter | Year on year | ⟨Reference⟩ Financial result before applying "Accounting standard for Revenue recognition" | *,** Annual forecasts | Year on year | ⟨Reference⟩ Financial forecast before applying "Accounting standard for Revenue recognition" |
| Net sales | 85,180 | 98.9 | 167,831 | 98.0 | 78,753 | 92.5 | 89,893 | 157,600 | 93.9 | 180,000 |
| Operating profit | 5,005 | 187.2 | 7,641 | 203.1 | 6,523 | 130.3 | 6,523 | 10,000 | 130.9 | 10,000 |
| Ordinary profit | 11,880 | 180.0 | 30,754 | 130.4 | 11,769 | 99.1 | 11,769 | 31,500 | 102.4 | 31,500 |
| Profit | 10,293 | 152.4 | 27,130 | 123.9 | 10,171 | 98.8 | 10,171 | 27,500 | 101.4 | 27,500 |

* "Accounting Standard for Revenue Recognition" is applied from fiscal year ending March 31, 2022. (2) (3) are the same.

** The forecasts changed from the original announced on May 14, 2021. (2)(3) are the same.

(2) Sales by Product Category

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | | | |
|-----------------|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--|-----------------------|--------------|--|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | * Result of 2nd quarter | Year on year | ⟨Reference⟩ Financial result before applying "Accounting standard for Revenue recognition" | *,** Annual forecasts | Year on year | ⟨Reference⟩ Financial forecast before applying "Accounting standard for Revenue recognition" |
| Dairy products | 46,165 | 104.7 | 93,345 | 104.2 | 49,955 | 108.2 | 50,077 | 102,500 | 109.8 | 102,860 |
| Beverages etc. | 12,775 | 85.9 | 24,128 | 88.2 | 12,641 | 99.0 | 12,711 | 24,000 | 99.5 | 24,165 |
| Sub Total | 58,940 | 99.9 | 117,473 | 100.4 | 62,597 | 106.2 | 62,788 | 126,500 | 107.7 | 127,025 |
| Cosmetics | 3,566 | 99.7 | 6,806 | 101.2 | 3,471 | 97.3 | 3,495 | 7,000 | 102.8 | 7,065 |
| Pharmaceuticals | 8,925 | 85.8 | 18,123 | 92.1 | 8,618 | 96.6 | 8,919 | 16,500 | 91.0 | 17,200 |
| Others | 13,748 | 104.6 | 25,428 | 91.0 | 4,066 | 29.6 | 14,690 | 7,600 | 29.9 | 28,710 |
| Total | 85,180 | 98.9 | 167,831 | 98.0 | 78,753 | 92.5 | 89,893 | 157,600 | 93.9 | 180,000 |

(3) Cost to Net sales Ratio

(%)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | | | |
|-------------------------|----------------------------------|---------------------|----------------|---------------------|-----------------------------------|--------------|--|-----------------------|--------------|--|
| | Result of 2nd quarter | Increase (Decrease) | Annual results | Increase (Decrease) | * Result of 2nd quarter | Year on year | ⟨Reference⟩ Financial result before applying "Accounting standard for Revenue recognition" | *,** Annual forecasts | Year on year | ⟨Reference⟩ Financial forecast before applying "Accounting standard for Revenue recognition" |
| Cost to Net sales ratio | 60.0 | (2.0) | 60.1 | (2.7) | 53.7 | (6.3) | 58.3 | 54.3 | (5.8) | 58.8 |

(4) Capital investments, Depreciation

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | |
|---------------------|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--------------------|--------------|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter | Year on year | Annual * forecasts | Year on year |
| Capital investments | 1,897 | 119.0 | 5,897 | 94.3 | 2,890 | 152.3 | 8,100 | 137.3 |
| Depreciation | 3,592 | 91.2 | 7,326 | 92.0 | 3,796 | 105.7 | 8,200 | 111.9 |

* The forecasts changed from the original announced on May 14, 2021.

Breakdown of investments

| | Fiscal year ended March 31, 2021 (Results) | Fiscal year ending March 31, 2022 (Annual forecasts) |
|---------------------|--|--|
| Capital investments | For domestic plants 4.2 billion yen | For domestic plants 6.1 billion yen |

4. Breakdown of Sales

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

(Thousands of bottles/day. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | |
|---|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--------------------|--------------|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter | Year on year | Annual * forecasts | Year on year |
| <i>New Yakult</i> products | 4,184 | 104.9 | 4,105 | 101.3 | 4,119 | 98.5 | 4,115 | 100.2 |
| <i>Yakult 400</i> products (*1) | 3,308 | 96.9 | 3,206 | 95.6 | 2,722 | 82.3 | 2,558 | 79.8 |
| <i>Yakult 1000</i> product (*2) | 295 | - | 427 | 394.7 | 1,148 | 389.7 | 1,239 | 290.2 |
| Other <i>Yakult</i> products (*3) | 93 | 82.4 | 94 | 86.8 | 96 | 103.3 | 194 | 206.4 |
| Total for <i>Yakult</i> products | 7,880 | 104.8 | 7,832 | 102.8 | 8,085 | 102.6 | 8,106 | 103.5 |
| <i>Joie</i> products | 603 | 87.2 | 590 | 89.1 | 563 | 93.5 | 564 | 95.7 |
| <i>Mil-Mil</i> products | 458 | 96.0 | 461 | 97.0 | 426 | 93.0 | 429 | 93.0 |
| <i>Sofuhl</i> products | 442 | 97.2 | 444 | 98.8 | 494 | 111.9 | 485 | 109.1 |
| Other fermented milk products (*4) | 104 | 111.7 | 102 | 96.5 | 95 | 90.9 | 95 | 93.7 |
| Total for fermented milk | 1,606 | 93.6 | 1,597 | 94.4 | 1,578 | 98.2 | 1,573 | 98.5 |
| Others (*5) | 136 | 84.9 | 154 | 89.1 | 124 | 91.3 | 156 | 101.2 |
| Total | 9,622 | 102.4 | 9,583 | 101.0 | 9,788 | 101.7 | 9,835 | 102.6 |

* The forecasts changed from the original announced on May 14, 2021.

(*1) Total of *Yakult 400*, *Yakult 400LT* and *Yakult 400W*.

Yakult 400W

From Jan. 2020: All of the Kyushu region

From Apr. 2020: All of the Chugoku & Shikoku regions as well as the prefectures of part of Hyogo, Nara,

Wakayama, part of Gifu, Mie, part of Ishikawa & Fukui

From Jun. 2020: All of the Kinki region as well as the prefectures of Aichi, Gifu, Ishikawa & Toyama

From May 2021: Tokyo & 6 other prefectures in Kanto (Ibaraki, Tochigi, Gunma, Saitama, Chiba, Kanagawa)

From Aug. 2021: Launched all over Japan

(*2) *Yakult 1000*

From Oct. 2019: Tokyo & 6 other prefectures in Kanto (Ibaraki, Tochigi, Gunma, Saitama, Chiba, Kanagawa)

From Aug. 2020: Hokkaido & Tohoku regions as well as the prefectures of Shizuoka, Yamanashi, Nagano & Niigata

From Apr. 2021: Launched all over Japan

(*3) Total of *Yakult Five*, *Mainichi Nomu Yakult 365*, *Synbiotics Yakult W*, *Yakult W* and *Y1000*.

Synbiotics Yakult W (Sales were stopped in October 2020). *Yakult W* (Launched in October 2020).

Y1000 (Launched in October 2021).

(*4) Total of *Aloe Yogurt* and *Ichinichibun no Tetsu & Yousan Yogurt*.

(*5) Total of *BF-1*, *Pretio*, *Yakult no Hakko Tonyu* and *Cup de Yakult*.

(2) Beverages sales (Total Bottles sold)

(Thousands of bottles. %)

| | | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | |
|---------------|------------------------|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--------------------|--------------|
| | | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter | Year on year | Annual * forecasts | Year on year |
| Health drinks | <i>Bansoreicha</i> | 7,420 | 91.9 | 14,364 | 93.7 | 7,505 | 101.1 | 14,516 | 101.1 |
| | <i>Toughman</i> | 17,097 | 80.6 | 30,937 | 83.9 | 16,947 | 99.1 | 31,261 | 101.0 |
| | <i>Kurozu Drink</i> | 13,840 | 87.6 | 24,137 | 87.8 | 12,221 | 88.3 | 23,029 | 95.4 |
| | <i>Soy milk drinks</i> | 16,511 | 87.8 | 32,234 | 89.8 | 15,865 | 96.1 | 31,442 | 97.5 |
| | <i>Milouge</i> | 10,756 | 73.1 | 19,167 | 78.8 | 10,853 | 100.9 | 19,723 | 102.9 |
| Soft drinks | <i>Juices</i> | 17,196 | 82.1 | 32,275 | 85.6 | 17,139 | 99.7 | 32,501 | 100.7 |
| | <i>Kininaruyasai</i> | 16,956 | 93.2 | 32,467 | 96.5 | 17,319 | 102.1 | 32,930 | 101.4 |
| | <i>Coffee Time</i> | 5,743 | 78.1 | 11,181 | 83.7 | 5,743 | 100.0 | 11,132 | 99.6 |
| | <i>FIRE</i> | 21,351 | 80.0 | 45,478 | 82.1 | 22,050 | 103.3 | 46,629 | 102.5 |

* The forecasts changed from the original announced on May 14, 2021.

(3) Percentage of Sales by Channel (April 1, 2021 to September 30, 2021)

(%)

| | Dairy products (volume-based) | | Beverages (value-based) | | |
|--------------------------------------|-------------------------------|--------------|-------------------------|---|--------------|
| | Percentage of sales | Year on year | Percentage of sales | | Year on year |
| Yakult Ladies | 50.8 | 103.6 | 42.5 | | 96.2 |
| Stores, Vending machines, and Others | 49.2 | 99.7 | 57.5 | Vending machines 81.1 Stores and Others 18.9 | 103.1 |

Note: Results of Beverages included other company's vending machine operated by Yakult.

Note: Actual sales statistics

① Breakdown of sales at Stores, Vending machines, and Others (Dairy products, Beverages)

(%)

| | For first half ended Sep. 30, 2020 | | For fiscal year ended Mar. 31, 2021 | | For first half ended Sep. 30, 2021 | |
|--------------------|------------------------------------|--------------|-------------------------------------|--------------|------------------------------------|--------------|
| | Percentage of sales | Year on year | Percentage of sales | Year on year | Percentage of sales | Year on year |
| Supermarkets | 52.4 | 109.3 | 51.7 | 104.0 | 50.5 | 97.1 |
| Convenience stores | 3.3 | 89.1 | 3.2 | 86.0 | 2.9 | 89.0 |
| Offices | 10.5 | 84.0 | 10.1 | 86.4 | 10.4 | 99.4 |
| Medical centers | 9.7 | 93.3 | 9.7 | 94.5 | 9.6 | 100.4 |

② The number of delivered vending machine (Units)

| | As of Mar. 31, 2021 | As of Sep. 30, 2021 |
|-------------------------------|----------------------|----------------------|
| The number of vending machine | 42,891 (20,074) | 42,411 (19,915) |

Note: Figures in parentheses are the number of other company's vending machine which Yakult operates.

(4) Brakedown of pharmaceuticals sales

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | |
|--|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|-----------------------|--------------|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter * | Year on year | Annual * ** forecasts | Year on year |
| <i>Campto</i> (Japan) | 308 | 82.6 | 594 | 85.2 | 262 | 84.9 | 490 | 82.4 |
| <i>Campto</i> (Overseas) | 120 | 125.1 | 393 | 160.0 | 165 | 137.5 | 210 | 53.4 |
| <i>Campto</i> total | 428 | 91.3 | 988 | 104.7 | 427 | 99.6 | 700 | 70.8 |
| <i>Elplat</i> | 5,154 | 81.4 | 9,790 | 81.9 | 4,461 | 86.6 | 8,400 | 85.8 |
| <i>Gemcitabine</i> | 1,124 | 85.8 | 2,150 | 87.3 | 935 | 83.2 | 1,800 | 83.7 |
| Other pharmaceuticals | 2,217 | 96.8 | 5,193 | 120.5 | 3,095 | 139.6 | 6,300 | 121.3 |
| Sub Total | 8,925 | 85.8 | 18,123 | 92.1 | 8,919 | 99.9 | 17,200 | 94.9 |
| Deduction amount by "Accounting standard for Revenue recognition" | --- | --- | --- | --- | (301) | --- | (700) | --- |
| Total | 8,925 | 85.8 | 18,123 | 92.1 | 8,618 | 96.6 | 16,500 | 91.0 |

* "Accounting Standard for Revenue Recognition" is applied from fiscal year ending March 31, 2022.

** The forecasts changed from the original announced on May 14, 2021.

5. Breakdown of Selling, General and Administrative Expenses

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | | | |
|-------------------------|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--|-----------------------|--------------|--|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter * | Year on year | (Reference) Financial result before applying "Accounting standard for Revenue recognition" | Annual * ** forecasts | Year on year | (Reference) Financial forecast before applying "Accounting standard for Revenue recognition" |
| Advertising expenses | 4,495 | 82.8 | 10,071 | 104.1 | 5,728 | 127.4 | 5,728 | 13,188 | 130.9 | 13,188 |
| Promotion expenses | 2,510 | 112.9 | 4,902 | 99.4 | 1,865 | 74.3 | 2,330 | 4,087 | 83.4 | 5,281 |
| Sub Total | 7,005 | 91.5 | 14,974 | 102.5 | 7,593 | 108.4 | 8,058 | 17,275 | 115.4 | 18,469 |
| Freightage expenses | 3,059 | 103.5 | 6,215 | 103.6 | 2,801 | 91.6 | 3,343 | 5,748 | 92.5 | 6,695 |
| Personnel expenses | 11,171 | 100.7 | 21,812 | 101.4 | 11,288 | 101.0 | 11,288 | 22,109 | 101.4 | 22,109 |
| Depreciation | 1,340 | 91.7 | 2,708 | 91.9 | 1,372 | 102.4 | 1,372 | 2,729 | 100.7 | 2,729 |
| Research study expenses | 588 | 72.5 | 1,554 | 77.1 | 803 | 136.5 | 803 | 2,285 | 147.0 | 2,285 |
| Others | 5,889 | 96.7 | 12,016 | 93.1 | 6,105 | 103.7 | 6,105 | 11,853 | 98.6 | 11,853 |
| Total | 29,055 | 96.6 | 59,280 | 98.8 | 29,965 | 103.1 | 30,972 | 62,000 | 104.6 | 64,140 |

* "Accounting Standard for Revenue Recognition" is applied from fiscal year ending March 31, 2022.

** The forecasts changed from the original announced on May 14, 2021.

6. Retirement benefit expenses

(Millions of yen. %)

| | Fiscal year ended March 31, 2021 | | | | Fiscal year ending March 31, 2022 | | | |
|-----------------------------|----------------------------------|--------------|----------------|--------------|-----------------------------------|--------------|--------------------|--------------|
| | Result of 2nd quarter | Year on year | Annual results | Year on year | Result of 2nd quarter | Year on year | Annual * forecasts | Year on year |
| Retirement benefit expenses | 1,049 | 108.7 | 2,098 | 108.7 | 916 | 87.3 | 1,838 | 87.6 |

Note: Total of cost of production, general administrative expenses.

* The forecasts changed from the original announced on May 14, 2021.

7. Head Office Employees

(People)

| | As of Mar. 31, 2021 | As of Sep. 30, 2021 |
|-------------------------------|---------------------|---------------------|
| Number of full-time employees | 2,874 | 2,901 |
| Medical Representatives | 161 | 153 |

Note: Both 300 seconded staffs and 161 non-regular employees are included in the number of Mar. 31, 2021.

Both 299 seconded staffs and 175 non-regular employees are included in the number of Sep. 30, 2021.

8. Yakult Sales Company

(As of Sep. 30, 2021)

| Yakult Sales Company | 101 | Consolidated subsidiaries | Comments |
|----------------------|-----|---------------------------|--|
| | | 17 | The subsidiaries of Yakult Miyagi Chuo Sales Co. Ltd., Yakult Tokai Co.Ltd., and Yakult Sanyo Co.Ltd., are not included. |

9. Sales Personnel by Department

(People)

| | As of Mar. 31, 2021 | As of Sep. 30, 2021 |
|--------------------------|---------------------|---------------------|
| ① Yakult Ladies | 32,847 | 32,964 |
| ② Yakult Beauty Advisors | 4,300 | 4,100 |

10. Average figure of Yakult Lady

| | | As of Mar. 31, 2021 |
|-------------------------------------|-----------------|-----------------------|
| Bringing merchandise a day | Dairy products | 148.2 bottles |
| | Beverages etc. | 17.1 bottles |
| Number of customers per Yakult lady | Residence | 94.7 |
| | Business office | 7.9 |
| | Others | 2.4 |
| Age and Experience | Age | 44.8 years old |
| | Experience | 10 years and 3 months |
| Activities | Working time | 5.3 hours a day |
| | Working days | 21.0 days a month |

Reference

1. New Drug Development Pipeline etc.

(As of September 30, 2021)

(1) New Drug Development Pipeline

| Product | Indication | Licensor | Stage | Remarks |
|--|--------------------------|------------------|--------------------------|--|
| ① Resminostat Development code : YHI-1001 | CTCL* | 4SC AG | Phase II | Phase II in EU and Japan (CTCL) |
| ② Duvelisib Development code : YHI-1702 | - CLL/SLL** - PTCL*** | Secura Bio, Inc. | - Phase Ib - Phase II | - Phase Ib in Japan (CLL/SLL) - Phase II in US, EU and Japan (PTCL) |

* CTCL: Cutaneous T cell lymphoma

** CLL/SLL: Chronic lymphocytic leukemia/Small lymphocytic lymphoma

*** PTCL: Peripheral T-cell lymphoma

(2) National health insurance reimbursement information

| | Since April 2021 (Yen) | As of end of March 2021 (Yen) | Revision rate (%) | Reference |
|--|---------------------------|-------------------------------------|-------------------|--|
| <i>Campto</i> Infusion solution(40mg/Vial) | 2,427 | 2,819 | (13.9) | [Major regimens combined with Elplat, Campto, and Calcium levofolinate] 1. Advanced/recurrent colorectal cancer - FOLFOX regimen (Elplat + Calcium levofolinate + Fluorouracil) - CAPOX regimen (Elplat + Capecitabine) - FOLFOXIRI regimen (Elplat, Campto, Calcium levofolinate, and Fluorouracil) 2. Post operative treatment (adjuvant) for colon cancer - FOLFOX regimen (Elplat + Calcium levofolinate + Fluorouracil) - CAPOX regimen (Elplat + Capecitabine) 3. Gastric cancer (Advanced/recurrent, adjuvant) - SOX regimen (Elplat + Tegafur/Gimeracil/Oteracil potassium) - CAPOX regimen (Elplat + Capecitabine) 4. Pancreatic cancer - FOLFIRINOX regimen (Elplat, Campto, Calcium levofolinate, and Fluorouracil) |
| <i>Campto</i> Infusion solution (100mg/Vial) | 5,469 | 6,350 | (13.9) | |
| <i>Elplat</i> IV infusion solution 50mg | 18,655 | 21,158 | (11.8) | |
| <i>Elplat</i> IV infusion solution 100mg | 33,890 | 38,695 | (12.4) | |
| <i>Elplat</i> IV infusion solution 200mg | 61,126 | 70,065 | (12.8) | |
| Calcium levofolinate for IV infusion 25mg | 580 | 664 | (12.7) | |
| Calcium levofolinate for IV infusion 100mg | 1,977 | 2,266 | (12.8) | |

2. Situation of Yakult Group (Production Facilities)

(As of September 30, 2021)

<Yakult Honsha Plants >

| | ISO 9001 | ISO 14001 | production item |
|-------------------------------------|-------------|--------------|--|
| Fukushima Plant | ○ | ○ | Concentrated <i>New Yakult</i> , Concentrated <i>New Yakult Calorie Half</i> , Concentrated <i>Yakult 1000</i> , <i>Mil-Mil</i> , <i>Mil-Mil S</i> , <i>Sofuhl</i> , <i>Cup de Yakult</i> |
| Ibaraki Plant | ○ | ○ | Concentrated <i>New Yakult Calorie Half</i> , Concentrated <i>Yakult 400LT</i> , Concentrated <i>Yakult 1000</i> , Concentrated <i>Yakult Five</i> , <i>Mainichi Nomu Yakult 365</i> , <i>Yakult W</i> |
| Fuji Susono Plant | ○ | ○ | Concentrated <i>Yakult 400LT</i> , Concentrated <i>Yakult 1000</i> , <i>Joie</i> , <i>Aloe Yogurt</i> , <i>Ichinichibun no Tetsu&Yousan Yogurt</i> , <i>Yakult 1000</i> , <i>Sofuhl</i> (Limited-time-only product) |
| Hyogo Miki Plant | ○ | ○ | Concentrated <i>New Yakult</i> , Concentrated <i>Yakult 400</i> , Concentrated <i>Yakult 400LT</i> , Concentrated <i>Yakult 400W</i> , Concentrated <i>Yakult 1000</i> , <i>Sofuhl</i> , <i>Mil-Mil</i> , <i>Pretio</i> , <i>BF-1</i> |
| Saga Plant | ○ | ○ | Concentrated <i>New Yakult</i> , Concentrated <i>New Yakult Calorie Half</i> , Concentrated <i>Yakult 400</i> , Concentrated <i>Yakult 400LT</i> , Concentrated <i>Y 1000</i> , <i>Mil-Mil S</i> , <i>Y 1000</i> |
| Shonan Cosmetics Plant | — | ○ | Cosmetics |
| Fuji Susono Pharmaceutical Plant | — | ○ | Prescription drugs, Active pharmaceutical ingredient for prescription drugs, Active pharmaceutical ingredient for quasi-pharmaceutical drugs |

<Subsidiary Plants >

| | ISO 9001 | ISO 14001 | production item |
|---------------------------------------|-------------|--------------|--|
| Yakult Iwate Plant Co.,Ltd. | ○ | ○ | <i>New Yakult</i> , <i>New Yakult Calorie Half</i> , <i>Yakult 400LT</i> , <i>Yakult Five</i> , <i>Yakult 1000</i> |
| Yakult Chiba Plant Co.,Ltd. | ○ | ○ | <i>New Yakult Calorie Half</i> , <i>Yakult 1000</i> |
| Yakult Aichi Plant Co.,Ltd. | ○ | ○ | <i>New Yakult</i> , <i>Yakult 400LT</i> |
| Yakult Okayama Wake Plant Co.,Ltd. | ○ | ○ | <i>New Yakult</i> , <i>Yakult 400</i> , <i>Yakult 400LT</i> , <i>Yakult 400W</i> , <i>Yakult 1000</i> |
| Yakult Fukuoka Plant Co.,Ltd. | ○ | ○ | <i>New Yakult</i> , <i>New Yakult Calorie Half</i> , <i>Yakult 400</i> , <i>Yakult 400LT</i> |

International Organization for Standardization (ISO)

ISO 9001-- The International Standard for Quality Management Systems

ISO 14001-- The International Standard for Environmental Management Systems

3. Overseas Dairy Products sales amount (Preliminary figure)

[Performance from January to September 2021]

(Thousands of bottles/day. %)

| | Consolidation Classification | From January to September, 2021 (Preliminary figure) | | Main Products | Base of production | Base of product ion |
|--|------------------------------|---|--------------|--|---------------------------------------|---------------------|
| | | Sales quantity | Year on year | | | |
| Taiwan | Equity method | 708 | 103.7 | <i>Yakult, Yakult 300, Yakult 300Light, Joie</i> | ○ | 1 |
| Hong Kong | Consolidated | 443 | 94.3 | <i>Yakult, Yakult LT, Joie</i> | ○ | 1 |
| Thailand ^(*1) | Equity method | 1,984 | 95.5 | <i>Yakult, Yakult Light</i> | ○ | 2 |
| Korea | Equity method | 2,721 | 97.1 | <i>Yakult, Yakult Premium Light</i> | ○ | 3 |
| Philippines | Equity method | 3,615 | 122.9 | <i>Yakult, Yakult Light</i> | ○ | 1 |
| Singapore | Consolidated | 263 | 94.9 | <i>Yakult, Yakult Light, Yakult Ace Light</i> | ○ | 1 |
| Indonesia | Consolidated | 7,244 | 109.3 | <i>Yakult</i> | ○ | 2 |
| Australia | Consolidated | 288 | 107.1 | <i>Yakult, Yakult Light</i> | ○ | 1 |
| Malaysia | Consolidated | 332 | 95.2 | <i>Yakult Ace, Yakult Ace Light</i> | ○ | 1 |
| Vietnam | Consolidated | 776 | 118.0 | <i>Yakult</i> | ○ | 1 |
| India ^(*2) | Consolidated | 230 | 118.5 | <i>Yakult, Yakult Light</i> | ○ | 1 |
| Middle East | Consolidated | 21 | 131.4 | <i>Yakult, Yakult Light, Yakult Gold</i> | Yakult Philippines Yakult Malaysia | --- |
| Myanmar ^(*3) | Consolidated | 3 | 19.9 | <i>Yakult</i> | ○ | 1 |
| Guangzhou | Consolidated | 3,033 | 102.2 | <i>Yakult, Yakult Light</i> | ○ | 3 |
| Shanghai | Consolidated | 466 | 84.5 | <i>Yakult, Yakult Light</i> | ○ | 1 |
| Beijing | Consolidated | 380 | 90.1 | <i>Yakult, Yakult Light</i> | Tianjin | --- |
| Other areas of China ^(*4) | Consolidated | 3,752 | 99.1 | <i>Yakult, Yakult Light</i> | Shanghai, Tianjin, Wuxi | 2 |
| China | | 7,630 | 98.8 | --- | --- | --- |
| Asia and Oceania total | | 26,259 | 104.6 | Marketing Population: 1,459,536 thousand people Population ratio: 1.80 % | | |
| (Consolidated subsidiaries company Total) | | 17,230 | 103.8 | | | |
| Brazil | Consolidated | 1,406 | 95.9 | <i>Yakult, Yakult 40, Yakult 40LT, Sofyl</i> | ○ | 1 |
| Mexico | Consolidated | 3,455 | 95.7 | <i>Yakult, Yakult40LT, Soful LT, Soful LT(Drink type)</i> | ○ | 2 |
| USA | Consolidated | 548 | 121.7 | <i>Yakult, Yakult Light</i> | ○ | 1 |
| The Americas total | | 5,409 | 97.9 | Marketing Population: 537,288 thousand people Population ratio: 1.01 % | | |
| Netherlands | Consolidated | 184 | 110.2 | <i>Yakult, Yakult Light, Yakult Plus</i> | Yakult Europe | --- |
| Belgium | Consolidated | 84 | 104.5 | <i>Yakult, Yakult Light, Yakult Plus</i> | Yakult Europe | --- |
| United Kingdom | Consolidated | 238 | 106.7 | <i>Yakult, Yakult Light</i> | Yakult Europe | --- |
| Germany | Consolidated | 77 | 108.2 | <i>Yakult, Yakult Light, Yakult Plus</i> | Yakult Europe | --- |
| Austria | Consolidated | 11 | 96.6 | <i>Yakult, Yakult Light, Yakult Plus</i> | Yakult Europe | --- |
| Italy | Consolidated | 89 | 89.8 | <i>Yakult, Yakult Light, Yakult Plus</i> | Yakult Europe | --- |
| Europe total | | 682 | 104.8 | Marketing Population: 282,432 thousand people Population ratio: 0.24 % | | Yakult Europe |
| Total | | 32,350 | 103.4 | Marketing Population: 2,279,256 thousand people Population ratio: 1.42 % | | Factory Total |
| (Consolidated subsidiaries company Total) | | 23,321 | 102.4 | | | |

<Accounting period: From January to December>

(*1) Thailand : Accounting date : 31st May.

(*2) India : Accounting date : 31st March.

(*3) Myanmar : Accounting date : 30th September.

(*4) Sales Area of Yakult (China) : Nanjing city, Tianjin city, Suzhou city, Hangzhou city, Qingdao city, Ningbo city, Jinan city, Yantai city, Wuhan city, Wenzhou city, Shenyang city, Dalian city, Fuzhou city, Xiamen city, Hefei city, Changsha city, Xi'an city, Nanchang city, Changchun city, Shijiazhuang city, Chengdu city, Chongqing city, Zhengzhou city, Taiyuan city, Harbin city, Hohhot city, Jinhua city, Huaian city, Kunming city, Nanning city, Jiaxing city, Wuxi city, Guiyang city, Lanzhou city, Nantong city, Shaoxing city, Hengyang city, Wuhu city. (excluding Guangdong, Hainan, Shanghai and Beijing city)

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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