



Supplementary Materials for Financial Statements for the year ended March 31, 2026

May 12, 2026

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Contents

Consolidated

| | Page |
|--|-------------|
| 1. Major Increases (Decreases) in Consolidated Balance Sheet | ... 1 |
| 2. Major Increases (Decreases) in Consolidated Statement of Income | ... 2 |
| 3. Performance Overview | ... 3 - 4 |
| 4. Segment Information | ... 5 - 12 |
| 5. Overview of Overseas Companies | ... 13 - 14 |

Non-Consolidated

| | |
|--|-------------|
| 1. Major Increases (Decreases) in Non-consolidated Balance Sheet | ... 15 |
| 2. Major Increases (Decreases) in Non-consolidated Statement of Income | ... 16 |
| 3. Performance Overview | ... 17 |
| 4. Breakdown of Sales | ... 18 - 19 |
| 5. Breakdown of Selling, General and Administrative Expenses | ... 20 |
| 6. Retirement benefit expenses | ... 20 |
| 7. Head Office Employees | ... 20 |
| 8. Yakult Sales Company | ... 20 |
| 9. Sales Personnel by Department | ... 20 |

Reference

| | |
|---|--------|
| 1. Situation of Yakult Group (Production Facilities) | ... 21 |
| 2. Overseas Dairy Products sales (Preliminary figure) | ... 22 |
| 3. Environmental Response | ... 23 |

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 2025 | As of Mar. 31 2026 | Increase (Decrease) | Primary reason for change |
|---|-----------------------|-----------------------|--------------------------|---|
| Total Assets | 864,317 | 912,578 | 48,260 | |
| Current assets | | | | |
| Cash and deposits | 269,057 | 231,464 | (37,592) | Decrease in overseas subsidiaries |
| Notes and accounts receivable - trade | 55,404 | 55,049 | (354) | |
| Inventories | 34,288 | 36,058 | 1,769 | |
| Others | 19,142 | 17,566 | (1,575) | |
| Non-current assets | | | | |
| Property, plant and equipment | | | | |
| Buildings and structures, net | 102,707 | 98,413 | (4,293) | Increase due to construction of new factories |
| Machinery, equipment and vehicles, net | 71,119 | 66,693 | (4,426) | |
| Others, net | 115,797 | 181,027 | 65,230 | |
| Intangible assets | 10,283 | 10,305 | 22 | |
| Investments and other assets | | | | |
| Investment securities | 68,019 | 80,392 | 12,372 | Increase due to market valuation |
| Shares of affiliates | 87,432 | 92,909 | 5,476 | |
| Deferred tax assets | 5,782 | 6,688 | 905 | |
| Others | 25,283 | 36,008 | 10,724 | |
| Total Liabilities | 234,802 | 258,256 | 23,453 | |
| Current liabilities | | | | |
| Notes and accounts payable - trade | 20,745 | 19,509 | (1,236) | Decrease in Yakult Honsha |
| Short-term loans payable | 68,148 | 52,296 | (15,851) | |
| Others | 68,921 | 76,417 | 7,496 | |
| Non-current liabilities | | | | |
| Long-term loans payable | 24,170 | 51,104 | 26,934 | Increase in Yakult Honsha |
| Net defined benefit liability | 4,512 | 5,401 | 888 | |
| Others | 48,304 | 53,526 | 5,221 | |
| Total Net Assets | 629,515 | 654,321 | 24,806 | |
| Shareholders' equity | 494,577 | 502,754 | 8,176 | Increase in Valuation difference on available-for-sale securities |
| Accumulated other comprehensive income | 79,553 | 103,447 | 23,894 | |
| Non-controlling interests | 55,383 | 48,120 | (7,263) | |

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

| | FY2024 | FY2025 | Increase (Decrease) | | Primary reason for change | Revised Forecasts (2025.4 ~ 2026.3) * |
|---|-------------------|-------------------|---------------------|---------------|---------------------------|---|
| | (2024.4 ~ 2025.3) | (2025.4 ~ 2026.3) | Amount | Ratio | | |
| Net sales | 499,683 | 486,425 | (13,257) | (2.7) | | 489,500 |
| (Net sales by business segments) | | | | | | |
| Food and beverages (Japan) | 242,984 | 229,604 | (13,379) | (5.5) | FX impact (7,145) | |
| Food and beverages (Overseas) | 238,757 | 240,024 | 1,267 | 0.5 | | |
| Others | 29,423 | 28,412 | (1,010) | (3.4) | | |
| Adjustments | (11,481) | (11,617) | (135) | 1.2 | | |
| Cost of sales | 204,163 | 200,189 | (3,973) | (1.9) | | |
| Gross profit | 295,520 | 286,235 | (9,284) | (3.1) | | |
| Gross profit margin | 59.1 | 58.8 | (0.3) | | | |
| Selling, general and administrative expenses | 240,128 | 241,050 | 921 | 0.4 | | |
| Selling expenses | 106,193 | 105,017 | (1,176) | | | |
| General and administrative expenses | 133,935 | 136,033 | 2,098 | | | |
| Operating profit | 55,391 | 45,185 | (10,206) | (18.4) | | 48,500 |
| Operating profit margin | 11.1 | 9.3 | (1.8) | | | |
| (Operating profit by business segments) | | | | | | |
| Food and beverages (Japan) | 37,464 | 27,668 | (9,795) | (26.1) | FX impact (1,436) | |
| Food and beverages (Overseas) | 36,707 | 36,318 | (388) | (1.1) | | |
| Others | 80 | 1,323 | 1,242 | - | | |
| Adjustments | (18,860) | (20,125) | (1,264) | 6.7 | | |
| { include corporate expenses } | { (11,813) } | { (12,815) } | { (1,001) } | 8.5 | | |
| Non-operating incomes | 23,341 | 20,477 | (2,864) | (12.3) | | |
| Interest income | 13,076 | 9,254 | (3,821) | | | |
| Dividend income | 2,208 | 2,119 | (88) | | | |
| Foreign exchange gain | 5,300 | 1,750 | (3,550) | | | |
| Share of profit of entities accounted for using equity method | — | 4,057 | 4,057 | | | |
| Others | 2,755 | 3,294 | 538 | | | |
| Non-operating expenses | 2,872 | 4,577 | 1,705 | 59.4 | | |
| Interest expenses | 874 | 1,301 | 427 | | | |
| Compensation expenses | 276 | 1,727 | 1,450 | | | |
| Share of loss of entities accounted for using equity method | 526 | — | (526) | | | |
| Others | 1,194 | 1,548 | 353 | | | |
| Ordinary profit | 75,860 | 61,084 | (14,776) | (19.5) | FX impact (1,687) | 67,000 |
| Ratio of ordinary profit to net sales | 15.2 | 12.6 | (2.6) | | | |
| Extraordinary income | 6,460 | 10,349 | 3,888 | 60.2 | | |
| Extraordinary losses | 1,978 | 1,490 | (488) | (24.7) | | |
| Profit before income taxes | 80,343 | 69,943 | (10,399) | (12.9) | | |
| Income taxes | 25,588 | 20,254 | (5,334) | | | |
| Profit | 54,754 | 49,689 | (5,065) | (9.3) | | |
| Profit attributable to non-controlling interests | 9,221 | 5,461 | (3,760) | (40.8) | | |
| Profit attributable to owners of parent | 45,533 | 44,228 | (1,304) | (2.9) | FX impact (998) | 46,500 |
| Ratio of profit attributable to owners of parent to net sales | 9.1 | 9.1 | — | | | |

* Revised Forecasts announced on November 14, 2025.

3. Performance Overview

(1) Breakdown of Statement of Income

(Millions of yen. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|---|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Net sales | 499,683 | 99.3 | 486,425 | 97.3 | 527,000 | 108.3 |
| Operating profit | 55,391 | 87.4 | 45,185 | 81.6 | 44,000 | 97.4 |
| Ordinary profit | 75,860 | 95.7 | 61,084 | 80.5 | 57,500 | 94.1 |
| Profit attributable to owners of parent | 45,533 | 89.3 | 44,228 | 97.1 | 46,500 | 105.1 |

(2) Ratios of Consolidated to Non-consolidated Results

(Times)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|---|----------------------------------|--|----------------------------------|--|-----------------------------------|--|
| | Performance | | Performance | | Forecast | |
| Net sales | 2.91 | | 2.97 | | 3.21 | |
| Operating profit | 2.91 | | 3.88 | | 4.89 | |
| Ordinary profit | 1.63 | | 0.91 | | 0.98 | |
| Profit attributable to owners of parent | 1.05 | | 0.67 | | 0.73 | |

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

(Millions of yen. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|---|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Share of profit of entities accounted for using equity method | (526) | — | 4,057 | — | 2,800 | 69.0 |

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

(Millions of yen. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|-----------------------------------|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Advertising expenses | 18,327 | 93.8 | 17,070 | 93.1 | — | — |
| Promotion expenses | 11,879 | 123.1 | 12,415 | 104.5 | — | — |
| Sales commission | 32,242 | 105.1 | 31,212 | 96.8 | — | — |
| Freightage expenses | 15,693 | 102.9 | 16,371 | 104.3 | — | — |
| Salaries and allowance | 60,989 | 100.3 | 62,553 | 102.6 | — | — |
| Depreciation | 4,931 | 105.6 | 5,192 | 105.3 | — | — |
| Research and development expenses | 9,357 | 103.4 | 9,694 | 103.6 | — | — |

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

(Millions of yen. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|-----------------------------------|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Capital investments | 49,603 | 88.2 | 80,809 | 162.9 | 85,000 | 105.2 |
| Depreciation | 29,978 | 107.7 | 28,809 | 96.1 | 32,000 | 111.1 |
| Research and development expenses | 9,398 | 103.3 | 9,733 | 103.6 | 10,363 | 106.5 |

Breakdown of investment

| | Fiscal year ended March 31, 2026 | | Forecast of full fiscal year ending March 31, 2027 | |
|-----------------------------------|-------------------------------------|------------------|--|------------------|
| Capital investments | Investment in Parent company | 12.2 billion yen | Investment in Parent company | 17.0 billion yen |
| | Investment in Plants(subsidiaries) | 15.6 billion yen | Investment in Plants(subsidiaries) | 24.4 billion yen |
| | Investment in Overseas subsidiaries | 51.0 billion yen | Investment in Overseas subsidiaries | 43.2 billion yen |
| Research and development expenses | Food and beverages | 8.9 billion yen | Food and beverages | 9.5 billion yen |
| | Others | 0.7 billion yen | Others | 0.7 billion yen |

〈 Reference 〉

1. Consolidated Statements of Cash Flows Overview

(Millions of yen)

| | FY2024 (2024.4 ~ 2025.3) | FY2025 (2025.4 ~ 2026.3) | Increase (Decrease) Amount |
|---|-------------------------------|-------------------------------|---------------------------------|
| Cash flows from operating activities | 84,687 | 52,121 | (32,565) |
| Cash flows from investing activities | (61,020) | (39,008) | 22,011 |
| Cash flows from financing activities | (31,466) | (44,696) | (13,229) |
| Effect of exchange rate change on cash and cash equivalents | 3,268 | 3,507 | 238 |
| Net increase (decrease) in cash and cash equivalents | (4,530) | (28,075) | (23,544) |
| Cash and cash equivalents at beginning of period | 197,648 | 193,117 | (4,530) |
| Cash and cash equivalents at end of period | 193,117 | 165,042 | (28,075) |

2. Reference Index

| | FY2024 (2024.4 ~ 2025.3) | FY2025 (2025.4 ~ 2026.3) | Increase (Decrease) Amount |
|--|-------------------------------|-------------------------------|---------------------------------|
| Earnings Per Share (EPS) | 150.48 yen | 150.72 yen | 0.24 yen |
| Price Earnings Ratio (PER)* | 19.0 times | 17.6 times | (1.4) |
| Return On Equity (ROE) | 8.1 % | 7.5 % | (0.6) ppt. |
| Dividend Payout Ratio (Consolidated) | 42.5 % | 46.4 % | 3.9 ppt. |

* Share price is as of March 31.

4. Segment Information

(1) Annual Results

① Results of the fiscal year ended March 31, 2025 (April 1, 2024 ~ March 31, 2025)

(Millions of yen. %)

| | Food and beverages | | | | |
|---------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 242,984 | 238,757 | 91,822 | 134,803 | 12,130 |
| Percentage of net sales | 48.6 | 47.8 | 18.4 | 27.0 | 2.4 |
| Year on year | 96.4 | 105.7 | 111.7 | 101.1 | 117.2 |
| Operating expenses | 205,519 | 202,050 | 66,053 | 124,009 | 11,987 |
| Year on year | 101.4 | 103.8 | 109.2 | 100.4 | 112.4 |
| Operating profit (loss) | 37,464 | 36,707 | 25,769 | 10,794 | 143 |
| Year on year | 75.6 | 117.9 | 118.8 | 110.6 | --- |
| Operating profit margin | 15.4 | 15.4 | 28.1 | 8.0 | 1.2 |

| | Others | Total | Adjustments | Consolidated |
|---------------------------|--------|---------|-------------|--------------|
| Net sales | 29,423 | 511,165 | (11,481) | 499,683 |
| Percentage of net sales | 5.9 | 102.3 | (2.3) | 100.0 |
| Year on year | 81.2 | 99.4 | 102.8 | 99.3 |
| Operating expenses | 29,342 | 436,913 | 7,378 | 444,292 |
| Year on year | 82.8 | 101.0 | 106.8 | 101.0 |
| Operating profit (loss) | 80 | 74,252 | (18,860)* | 55,391 |
| Year on year | 9.9 | 91.1 | 104.3 | 87.4 |
| Operating profit margin | 0.3 | --- | --- | 11.1 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 11,813 million yen.
- Elimination of royalty income : 7,046 million yen.

② Results of the fiscal year ended March 31, 2026 (April 1, 2025 ~ March 31, 2026)

(Millions of yen. %)

| | Food and beverages | | | | |
|---------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 229,604 | 240,024 | 91,120 | 136,209 | 12,694 |
| Percentage of net sales | 47.2 | 49.4 | 18.8 | 28.0 | 2.6 |
| Year on year | 94.5 | 100.5 | 99.2 | 101.0 | 104.7 |
| Operating expenses | 201,936 | 203,706 | 67,322 | 123,598 | 12,785 |
| Year on year | 98.3 | 100.8 | 101.9 | 99.7 | 106.7 |
| Operating profit (loss) | 27,668 | 36,318 | 23,798 | 12,611 | (91) |
| Year on year | 73.9 | 98.9 | 92.3 | 116.8 | --- |
| Operating profit margin | 12.1 | 15.1 | 26.1 | 9.3 | (0.7) |

| | Others | Total | Adjustments | Consolidated |
|---------------------------|--------|---------|-------------|--------------|
| Net sales | 28,412 | 498,042 | (11,617) | 486,425 |
| Percentage of net sales | 5.8 | 102.4 | (2.4) | 100.0 |
| Year on year | 96.6 | 97.4 | 101.2 | 97.3 |
| Operating expenses | 27,089 | 432,732 | 8,508 | 441,240 |
| Year on year | 92.3 | 99.0 | 115.3 | 99.3 |
| Operating profit (loss) | 1,323 | 65,310 | (20,125)* | 45,185 |
| Year on year | --- | 88.0 | 106.7 | 81.6 |
| Operating profit margin | 4.7 | --- | --- | 9.3 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 12,815 million yen.
- Elimination of royalty income : 7,309 million yen.

< Reference >

Results of the fiscal year ended March 31, 2026 (April 1, 2025 ~ March 31, 2026)

(on the basis of average exchange rate between Jan. 2024 and Dec. 2024)

(Millions of yen. %)

| | Food and beverages | | | | |
|---------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 229,604 | 247,170 | 95,173 | 139,627 | 12,369 |
| Percentage of net sales | 46.5 | 50.1 | 19.3 | 28.3 | 2.5 |
| Year on year | 94.5 | 103.5 | 103.6 | 103.6 | 102.0 |
| Operating expenses | 201,936 | 209,415 | 70,391 | 126,594 | 12,429 |
| Year on year | 98.3 | 103.6 | 106.6 | 102.1 | 103.7 |
| Operating profit (loss) | 27,668 | 37,755 | 24,781 | 13,033 | (59) |
| Year on year | 73.9 | 102.9 | 96.2 | 120.7 | --- |
| Operating profit margin | 12.1 | 15.3 | 26.0 | 9.3 | (0.5) |

| | Others | Total | Adjustments | Consolidated |
|---------------------------|--------|---------|-------------|--------------|
| Net sales | 28,412 | 505,188 | (11,617) | 493,571 |
| Percentage of net sales | 5.8 | 102.4 | (2.4) | 100.0 |
| Year on year | 96.6 | 98.8 | 101.2 | 98.8 |
| Operating expenses | 27,089 | 438,441 | 8,508 | 446,949 |
| Year on year | 92.3 | 100.3 | 115.3 | 100.6 |
| Operating profit (loss) | 1,323 | 66,746 | (20,125)* | 46,621 |
| Year on year | --- | 89.9 | 106.7 | 84.2 |
| Operating profit margin | 4.7 | --- | --- | 9.4 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 12,815 million yen.
- Elimination of royalty income : 7,309 million yen

(2) Quarterly Results

① Quarterly Results of the fiscal year ended March 31, 2025 (January 1, 2025 ~ March 31, 2025)*

(Millions of yen. %)

| | Food and beverages | | | | |
|---------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 57,768 | 54,136 | 21,057 | 30,044 | 3,034 |
| Percentage of net sales | 51.0 | 47.7 | 18.5 | 26.5 | 2.7 |
| Year on year | 95.4 | 104.6 | 101.6 | 106.0 | 112.0 |
| Operating expenses | 51,033 | 49,845 | 15,907 | 30,594 | 3,344 |
| Year on year | 101.5 | 103.5 | 100.8 | 103.1 | 124.1 |
| Operating profit (loss) | 6,734 | 4,290 | 5,150 | (549) | (309) |
| Year on year | 65.5 | 118.8 | 103.9 | --- | --- |
| Operating profit margin | 11.7 | 7.9 | 24.5 | (1.8) | (10.2) |

| | Others | Total | Adjustments | Consolidated |
|---------------------------|---------|---------|-------------|--------------|
| Net sales | 3,985 | 115,890 | (2,470) | 113,419 |
| Percentage of net sales | 3.5 | 102.2 | (2.2) | 100.0 |
| Year on year | 70.5 | 98.2 | 93.9 | 98.3 |
| Operating expenses | 5,855 | 106,735 | 2,035 | 108,770 |
| Year on year | 78.2 | 100.8 | 105.3 | 100.8 |
| Operating profit (loss) | (1,870) | 9,154 | (4,506)** | 4,648 |
| Year on year | --- | 75.9 | 98.7 | 62.0 |
| Operating profit margin | (46.9) | --- | --- | 4.1 |

* The above results are the amount obtained by subtracting the cumulative results for the 3rd quarter (on the basis of average exchange rate between Jan. 2024 and Sep. 2024) from the results for the fiscal year ended March 31, 2025 (on the basis of average exchange rate between Jan. 2024 and Dec. 2024).

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

- Administrative expenses in parent company : 2,974 million yen.
- Elimination of royalty income : 1,531 million yen.

② Quarterly Results of the fiscal year ended March 31, 2026 (January 1, 2026 ~ March 31, 2026)*

(Millions of yen. %)

| | Food and beverages | | | | |
|---------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 53,321 | 60,497 | 24,450 | 32,636 | 3,410 |
| Percentage of net sales | 46.5 | 52.8 | 21.3 | 28.5 | 3.0 |
| Year on year | 92.3 | 111.7 | 116.1 | 108.6 | 112.4 |
| Operating expenses | 49,294 | 53,684 | 18,563 | 31,185 | 3,935 |
| Year on year | 96.6 | 107.7 | 116.7 | 101.9 | 117.7 |
| Operating profit (loss) | 4,026 | 6,812 | 5,887 | 1,450 | (525) |
| Year on year | 59.8 | 158.8 | 114.3 | --- | 169.5 |
| Operating profit margin | 7.6 | 11.3 | 24.1 | 4.4 | (15.4) |

| | Others | Total | Adjustments | Consolidated |
|---------------------------|---------|---------|-------------|--------------|
| Net sales | 3,589 | 117,407 | (2,760) | 114,647 |
| Percentage of net sales | 3.1 | 102.4 | (2.4) | 100.0 |
| Year on year | 90.1 | 101.3 | 111.7 | 101.1 |
| Operating expenses | 5,279 | 108,258 | 2,131 | 110,390 |
| Year on year | 90.2 | 101.4 | 104.7 | 101.5 |
| Operating profit (loss) | (1,690) | 9,148 | (4,891)** | 4,257 |
| Year on year | 90.4 | 99.9 | 108.6 | 91.6 |
| Operating profit margin | (47.1) | --- | --- | 3.7 |

* The above results are the amount obtained by subtracting the cumulative results for the 3rd quarter (on the basis of average exchange rate between Jan. 2025 and Sep. 2025) from the results for the fiscal year ended March 31, 2026 (on the basis of average exchange rate between Jan. 2025 and Dec. 2025).

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

- Administrative expenses in parent company : 3,081 million yen
- Elimination of royalty income : 1,809 million yen

< Reference >

Quarterly Results of the fiscal year ended March 31, 2026 (January 1, 2026 ~ March 31, 2026)*

(Millions of yen. %)

| | Food and beverages | | | | |
|---------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 53,321 | 57,298 | 22,235 | 31,931 | 3,131 |
| Percentage of net sales | 47.9 | 51.4 | 19.9 | 28.7 | 2.8 |
| Year on year | 92.3 | 105.8 | 105.6 | 106.3 | 103.2 |
| Operating expenses | 49,294 | 51,078 | 16,871 | 30,581 | 3,625 |
| Year on year | 96.6 | 102.5 | 106.1 | 100.0 | 108.4 |
| Operating profit (loss) | 4,026 | 6,220 | 5,363 | 1,350 | (494) |
| Year on year | 59.8 | 145.0 | 104.2 | --- | 159.4 |
| Operating profit margin | 7.6 | 10.9 | 24.1 | 4.2 | (15.8) |

| | Others | Total | Adjustments | Consolidated |
|---------------------------|---------|---------|-------------|--------------|
| Net sales | 3,589 | 114,209 | (2,760) | 111,448 |
| Percentage of net sales | 3.2 | 102.5 | (2.5) | 100.0 |
| Year on year | 90.1 | 98.5 | 111.7 | 98.3 |
| Operating expenses | 5,279 | 105,652 | 2,131 | 107,783 |
| Year on year | 90.2 | 99.0 | 104.7 | 99.1 |
| Operating profit (loss) | (1,690) | 8,556 | (4,891)** | 3,665 |
| Year on year | 90.4 | 93.5 | 108.6 | 78.8 |
| Operating profit margin | (47.1) | --- | --- | 3.3 |

* The above results are the amount obtained by subtracting the cumulative results for the 3rd quarter (on the basis of average exchange rate between Jan. 2024 and Sep. 2024) from the results for the fiscal year ended March 31, 2026 (on the basis of average exchange rate between Jan. 2024 and Dec. 2024).

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

- Administrative expenses in parent company : 3,081 million yen
- Elimination of royalty income : 1,809 million yen

(3) Annual forecast

Forecasts for the Fiscal year ending March 31, 2027 (April 1, 2026 ~ March 31, 2027)

(Millions of yen. %)

| | Food and beverages | | | | |
|---------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 230,200 | 280,600 | 111,500 | 153,900 | 15,200 |
| Percentage of net sales | 43.7 | 53.3 | 21.2 | 29.2 | 2.9 |
| Year on year | 100.3 | 116.9 | 122.4 | 113.0 | 119.7 |
| Operating expenses | 207,100 | 240,600 | 85,100 | 139,700 | 15,800 |
| Year on year | 102.6 | 118.1 | 126.4 | 113.0 | 123.6 |
| Operating profit (loss) | 23,100 | 40,000 | 26,400 | 14,200 | (600) |
| Year on year | 83.5 | 110.1 | 110.9 | 112.6 | --- |
| Operating profit margin | 10.0 | 14.3 | 23.7 | 9.2 | (3.9) |

| | Others | Total | Adjustments | Consolidated |
|---------------------------|--------|---------|-------------|--------------|
| Net sales | 28,600 | 539,400 | (12,400) | 527,000 |
| Percentage of net sales | 5.4 | 102.4 | (2.4) | 100.0 |
| Year on year | 100.7 | 108.3 | 106.7 | 108.3 |
| Operating expenses | 27,000 | 474,700 | 8,300 | 483,000 |
| Year on year | 99.7 | 109.7 | 97.6 | 109.5 |
| Operating profit (loss) | 1,600 | 64,700 | (20,700)* | 44,000 |
| Year on year | 120.9 | 99.1 | 102.9 | 97.4 |
| Operating profit margin | 5.6 | --- | --- | 8.3 |

* The details of "Adjustments" are as follows.

- Administrative expenses in parent company : 12,800 million yen.
- Elimination of royalty income : 7,900 million yen.

< Reference >

Forecasts for the Fiscal year ending March 31, 2027 (April 1, 2026 ~ March 31,2027)

(on the basis of average exchange rate between Jan. 2025 and Dec. 2025)

(Millions of yen. %)

| | Food and beverages | | | | |
|---------------------------|--------------------|----------------|--------------|------------------|--------|
| | Japan | Overseas Total | The Americas | Asia and Oceania | Europe |
| Net sales | 230,200 | 258,500 | 99,800 | 144,600 | 14,100 |
| Percentage of net sales | 45.6 | 51.2 | 19.8 | 28.6 | 2.8 |
| Year on year | 100.3 | 107.7 | 109.5 | 106.2 | 111.1 |
| Operating expenses | 207,100 | 222,000 | 76,000 | 131,400 | 14,600 |
| Year on year | 102.6 | 109.0 | 112.9 | 106.3 | 114.2 |
| Operating profit (loss) | 23,100 | 36,500 | 23,800 | 13,200 | (500) |
| Year on year | 83.5 | 100.5 | 100.0 | 104.7 | --- |
| Operating profit margin | 10.0 | 14.1 | 23.8 | 9.1 | (3.5) |

| | Others | Total | Adjustments | Consolidated |
|---------------------------|--------|---------|-------------|--------------|
| Net sales | 28,600 | 517,300 | (12,400) | 504,900 |
| Percentage of net sales | 5.7 | 102.5 | (2.5) | 100.0 |
| Year on year | 100.7 | 103.9 | 106.7 | 103.8 |
| Operating expenses | 27,000 | 456,100 | 8,300 | 464,400 |
| Year on year | 99.7 | 105.4 | 97.6 | 105.2 |
| Operating profit (loss) | 1,600 | 61,200 | (20,700)* | 40,500 |
| Year on year | 120.9 | 93.7 | 102.9 | 89.6 |
| Operating profit margin | 5.6 | --- | --- | 8.0 |

* The details of "Adjustments"are as follows.

- Administrative expenses in parent company : 12,800 million yen.
- Elimination of royalty income : 7,900 million yen.

5. Overview of Overseas Companies

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

[Performance from January to December 2025]

(As of December 31, 2025)

| Company Name *1 | Consolidation Classification | Result (Thousands of bottles / day) | Year on year (%) | Started Business | Consolidation Classification (%) | Currency Unit | Exchange rate *2 | | |
|--|------------------------------|---|--------------------------|--|--|------------------|--------------------------------|--------------------------------|--------------------------------|
| | | | | | | | Average Jan. ~ Dec. 2024 | Average Jan. ~ Dec. 2025 | Average Jan. ~ Mar. 2026 |
| Yakult Taiwan Co., Ltd. | Equity method | 589 | 90.9 | Mar. 1964 | 25.00 | NT\$ | 4.74 | 4.81 | 4.96 |
| Hong Kong Yakult Co., Ltd. | Consolidated | 291 | 94.9 | Jun. 1969 | 80.00 | HK\$ | 19.52 | 19.21 | 20.00 |
| Yakult (Thailand) Co., Ltd. | Equity method | 1,976 | 94.6 | Jun. 1971 | 25.29 | B | 4.17 | 4.41 | 4.51 |
| Korea Yakult (hy Co., Ltd.) | Equity method | 1,858 | 89.4 | Aug. 1971 | 38.30 | W | 0.1114 | 0.1057 | 0.1069 |
| Yakult Philippines, Inc. | Equity method | 4,536 | 111.9 | Oct. 1978 | 40.00 | P | 2.65 | 2.60 | 2.65 |
| Yakult (Singapore) Pte. Ltd. | Consolidated | 206 | 95.5 | Jul. 1979 | 100.00 | S\$ | 113.83 | 114.76 | 122.73 |
| PT. Yakult Indonesia Persada | Consolidated | 5,810 | 99.9 | Jan. 1991 | 100.00 | Rp | 0.0096 | 0.0091 | 0.0093 |
| Yakult Australia Pty. Ltd. | Consolidated | 374 | 103.4 | Feb. 1994 | 100.00 | A\$ | 100.17 | 96.63 | 109.45 |
| Guangzhou Yakult Co., Ltd. | Consolidated | 1,929 | 104.5 | Jun. 2002 | 95.00 | RMB | 21.13 | 20.88 | 22.65 |
| Yakult (Malaysia) Sdn. Bhd. | Consolidated | 434 | 97.2 | Feb. 2004 | 100.00 | MYR | 33.47 | 35.23 | 39.60 |
| Yakult (China) Corporation *3 | Consolidated | 2,780 | 107.2 | Apr. 2007 | 100.00 | RMB | 21.13 | 20.88 | 22.65 |
| Yakult Vietnam Co., Ltd. | Consolidated | 1,347 | 108.2 | Sep. 2007 | 80.00 | VND | 0.0063 | 0.0060 | 0.0062 |
| Yakult Danone India Pvt. Ltd. | Consolidated | 231 | 106.5 | Jan. 2008 | 50.00 | INR | 1.81 | 1.72 | 1.71 |
| Yakult Middle East FZCO | Consolidated | 20 | 105.5 | Mar. 2017 | 100.00 | AED | 41.46 | 40.79 | 42.62 |
| Yakult Myanmar Co., Ltd. | Consolidated | — | — | Aug. 2019 | 100.00 | MMK | 0.0727 | 0.0720 | 0.0745 |
| Asia and Oceania Total | | 22,381 | 102.0 | Marketing Population: 1,739,524 thousand people, Population ratio: 1.29% | | | | | |
| (Consolidated subsidiaries Total) | | 13,422 | 102.7 | | | | | | |
| Yakult S/A Ind. E Com. (Brazil) | Consolidated | 1,342 | 102.3 | Oct. 1968 | 51.62 | R | 27.95 | 26.94 | 30.10 |
| Yakult S.A. De C.V. (Mexico) | Consolidated | 3,871 | 97.8 | Oct. 1981 | 61.21 | NP | 8.26 | 7.83 | 8.93 |
| Yakult U.S.A. Inc. | Consolidated | 732 | 105.0 | Oct. 1999 | 100.00 | US\$ | 152.27 | 149.78 | 156.47 |
| The Americas Total | | 5,945 | 99.6 | Marketing Population: 553,510 thousand people, Population ratio: 1.07% | | | | | |
| Yakult Nederland B.V. | Consolidated | 168 | 100.3 | Apr. 1994 | 100.00 | EUR | 164.38 | 169.51 | 183.51 |
| Yakult Belgium N.V./S.A. | Consolidated | 60 | 109.5 | Apr. 1995 | 100.00 | EUR | 164.38 | 169.51 | 183.51 |
| Yakult Europe B.V. *4 | Consolidated | 29 | 110.8 | Mar. 1996 | 100.00 | EUR | 164.38 | 169.51 | 183.51 |
| Yakult UK Ltd. | Consolidated | 216 | 98.9 | Apr. 1996 | 100.00 | £ | 194.72 | 197.99 | 210.96 |
| Yakult Deutschland GmbH | Consolidated | 95 | 111.5 | Apr. 1996 | 100.00 | EUR | 164.38 | 169.51 | 183.51 |
| Yakult Oesterreich GmbH *4 | Consolidated | 12 | 110.9 | Dec. 2005 | 100.00 | EUR | 164.38 | 169.51 | 183.51 |
| Yakult Italia S.r.l. | Consolidated | 96 | 97.9 | Feb. 2007 | 100.00 | EUR | 164.38 | 169.51 | 183.51 |
| Europe Total | | 676 | 102.3 | Marketing Population: 347,465 thousand people, Population ratio: 0.19% | | | | | |
| Total | | 29,002 | 101.5 | Marketing Population: 2,640,499 thousand people, Population ratio: 1.10% | | | | | |
| (Consolidated subsidiaries Total) | | 20,043 | 101.8 | | | | | | |

*1 Companies are organized in ascending order of business start date by region.

*2 Exchange Rate : Average Jan. ~ Dec. 2024 : used for the result of the Fiscal year ended March. 2025.

Average Jan. ~ Dec. 2025 : used for the result of the Fiscal year ended March. 2026.

Average Jan. ~ Mar. 2026 : used for Forecasts for the Fiscal year ending March. 2027.

*3 Yakult (China) Corporation started the dissolution process of Shanghai Yakult Co., Ltd. in December 2024.

As a result, the sales results of the former Shanghai Yakult Co., Ltd. are included in the results of Yakult (China) Corporation starting in FY2025.

*4 Yakult Europe B.V. merged with Yakult Oesterreich GmbH through an absorption-type merger and established the Austria Branch in October 2025.

However, the cumulative results for FY2025 have been calculated separately for Yakult Europe B.V. and Yakult Oesterreich GmbH, as they were prior to the merger.

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

| | (People) | | (Stores) | | Percentage of Sales by Channel (Volume) | |
|------------------|-------------------------|-------------------------------|------------------|---------------|---|--|
| | Number of Yakult Ladies | Number of stores delivered to | | Yakult Ladies | Stores | |
| Asia and Oceania | 35,806 | 876,521 | Asia and Oceania | 43.8% | 56.2% | |
| The Americas | 13,685 | 118,022 | The Americas | 35.9% | 64.1% | |
| Europe | --- | 35,319 | Europe | --- | 100.0% | |
| Total | 49,491 | 1,029,862 | Total | 41.2% | 58.8% | |

(As of the end of December 2025) (From January to December 2025)

(3) Other operating countries

| Country | Management company | Country | Management company |
|----------------------|------------------------------|---------------------------------|------------------------------|
| Brunei | Yakult (Singapore) Pte. Ltd. | Belize | Yakult S.A. De C.V. (Mexico) |
| New Zealand | Yakult Australia Pty. Ltd. | Canada | Yakult U.S.A. Inc. |
| United Arab Emirates | Yakult Middle East FZCO | Luxembourg | Yakult Belgium N.V./S.A. |
| Oman | | France | Yakult Europe B.V. |
| Bahrain | | Switzerland | |
| Qatar | | Spain | |
| Kuwait | | Denmark | |
| Uruguay | | Yakult S/A Ind. E Com. (Brazil) | |
| | | Ireland | Yakult UK Ltd. |
| | | Malta | Yakult Italia S.r.l. |

(4) Plan for the future

- Currently undergoing feasibility studies
- Countries where we have not made a market entry: Conducting feasibility studies (including field studies) on the possibility of market entry.

(5) Others

- HACCP Accreditation : Hong Kong, Thailand, Korea, Philippines, Australia, Malaysia, Vietnam, India, Guangzhou, Wuxi, Brazil.
*HACCP : Hazard Analysis and Critical Control Point
- ISO9001 Accreditation : Hong Kong, Singapore, Australia, India, Guangzhou, Wuxi, United Kingdom.
*ISO9001 : International Standard for Quality Management Systems
- ISO14001 Accreditation : Indonesia, Vietnam, India, Guangzhou, Europe.
- ISO22000 Accreditation : Taiwan, Hong Kong, Singapore, Indonesia, Vietnam, Tianjin, Brazil.
- ISO45001 Accreditation : Vietnam, India.
*ISO45001 : International Standard for Occupational Health and 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

Non-Consolidated

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

(Millions of yen)

| | As of Mar. 31 2025 | As of Mar. 31 2026 | Increase (Decrease) | Primary reason for change |
|---|-----------------------|-----------------------|--------------------------|----------------------------------|
| Total Assets | 381,516 | 436,172 | 54,655 | |
| Current assets | | | | |
| Cash and deposits | 11,714 | 6,114 | (5,600) | |
| Accounts receivable - trade | 44,639 | 42,382 | (2,256) | |
| Inventories | 9,222 | 9,930 | 708 | |
| Others | 13,659 | 14,147 | 487 | |
| Non-current assets | | | | |
| Property, plant and equipment | | | | |
| Buildings | 31,864 | 30,765 | (1,098) | |
| Machinery and equipment | 15,545 | 13,369 | (2,175) | |
| Others | 52,355 | 59,260 | 6,905 | |
| Intangible assets | 5,363 | 5,538 | 175 | |
| Investments and other assets | | | | |
| Investment securities | 67,633 | 79,915 | 12,281 | Increase due to market valuation |
| Shares of subsidiaries and associates | 117,598 | 124,233 | 6,635 | |
| Long-term loans receivable | 1,400 | 35,763 | 34,363 | Yakult U.S.A. Inc. |
| Prepaid pension cost | 9,756 | 11,175 | 1,419 | |
| Others | 764 | 3,573 | 2,808 | |
| Total Liabilities | 157,044 | 170,996 | 13,951 | |
| Current liabilities | | | | |
| Accounts payable - trade | 14,193 | 13,884 | (309) | |
| Electronically recorded obligations - operating | 4,800 | 5,004 | 204 | |
| Short-term loans payable | 66,760 | 52,710 | (14,050) | |
| Accounts payable - other | 5,331 | 2,776 | (2,554) | |
| Others | 28,926 | 26,886 | (2,040) | |
| Non-current liabilities | | | | |
| Long-term loans payable | 22,500 | 50,000 | 27,500 | |
| Others | 14,532 | 19,735 | 5,202 | |
| Total Net Assets | 224,471 | 265,175 | 40,704 | |

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

(Millions of yen. %)

| | FY2024 | FY2025 | Increase (Decrease) | | Primary reason for change | Revised Forecasts * (2025.4 ~ 2026.3) |
|--|---------------------|---------------------|-----------------------|---------------|---------------------------------------|--|
| | (2024.4 ~ 2025.3) | (2025.4 ~ 2026.3) | Amount | Ratio | | |
| Net sales | 171,979 | 163,717 | (8,261) | (4.8) | | 170,000 |
| (Breakdown) | | | | | | |
| Dairy products | 129,757 | 121,922 | (7,835) | (6.0) | | |
| Beverages etc. | 23,615 | 23,435 | (180) | (0.8) | | |
| Cosmetics | 7,062 | 6,974 | (87) | (1.2) | | |
| Others | 11,544 | 11,385 | (159) | (1.4) | | |
| Cost of sales | 91,137 | 88,931 | (2,205) | (2.4) | | |
| Gross profit | 80,841 | 74,785 | (6,056) | (7.5) | | |
| Gross profit margin | 47.0 | 45.7 | (1.3) | | | |
| Selling, general and administrative expenses | 61,790 | 63,128 | 1,338 | 2.2 | | |
| Advertising expenses | 10,502 | 9,027 | (1,475) | | | |
| Promotion expenses | 4,814 | 4,875 | 60 | | | |
| Freightage expenses | 4,934 | 5,647 | 712 | | | |
| Personnel expenses | 21,992 | 23,166 | 1,174 | | | |
| Depreciation | 2,436 | 3,040 | 603 | | | |
| Research study expenses | 2,252 | 1,943 | (308) | | | |
| Others | 14,855 | 15,427 | 571 | | | |
| Operating profit | 19,051 | 11,657 | (7,394) | (38.8) | | 15,000 |
| Operating profit margin | 11.1 | 7.1 | (4.0) | | | |
| Non-operating incomes | 28,742 | 57,119 | 28,376 | 98.7 | Increase due to overseas subsidiaries | |
| Dividend income | 26,025 | 51,147 | 25,121 | | | |
| Others | 2,716 | 5,971 | 3,255 | | | |
| Non-operating expenses | 1,179 | 1,773 | 593 | 50.3 | | |
| Ordinary profit | 46,614 | 67,003 | 20,389 | 43.7 | | 69,000 |
| Ratio of ordinary profit to net sales | 27.1 | 40.9 | 13.8 | | | |
| Extraordinary income | 5,093 | 9,494 | 4,400 | 86.4 | | |
| Gain on sales of investment securities | 5,055 | 8,959 | 3,904 | | | |
| Others | 38 | 534 | 496 | | | |
| Extraordinary losses | 284 | 216 | (67) | (23.9) | | |
| Profit before income taxes | 51,423 | 76,281 | 24,857 | 48.3 | | |
| Income taxes | 8,141 | 10,028 | 1,886 | | | |
| Profit | 43,282 | 66,252 | 22,970 | 53.1 | | 66,500 |
| Ratio of profit to net sales | 25.2 | 40.5 | 15.3 | | | |

* Revised Forecasts announced on November 14, 2025.

3. Performance Overview

(1) Breakdown of Statement of Income

(Millions of yen. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|------------------|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Net sales | 171,979 | 93.2 | 163,717 | 95.2 | 164,000 | 100.2 |
| Operating profit | 19,051 | 72.1 | 11,657 | 61.2 | 9,000 | 77.2 |
| Ordinary profit | 46,614 | 88.4 | 67,003 | 143.7 | 58,500 | 87.3 |
| Profit | 43,282 | 95.9 | 66,252 | 153.1 | 63,500 | 95.8 |

(2) Sales by Product Category

(Millions of yen. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|------------------|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Dairy products | 129,757 | 96.1 | 121,922 | 94.0 | 121,800 | 99.9 |
| Beverages etc. | 23,615 | 99.2 | 23,435 | 99.2 | 23,800 | 101.6 |
| Sub Total | 153,372 | 96.6 | 145,357 | 94.8 | 145,600 | 100.2 |
| Cosmetics | 7,062 | 106.5 | 6,974 | 98.8 | 7,300 | 104.7 |
| Others | 11,544 | 60.5 | 11,385 | 98.6 | 11,100 | 97.5 |
| Total | 171,979 | 93.2 | 163,717 | 95.2 | 164,000 | 100.2 |

(3) Cost to Net sales Ratio

(%)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|-------------------------|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Cost to Net sales ratio | 53.0 | 1.4 | 54.3 | 1.3 | 56.5 | 2.2 |

(4) Capital investments, Depreciation

(Millions of yen. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|---------------------|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Capital investments | 9,833 | 28.5 | 12,216 | 124.2 | 17,000 | 139.2 |
| Depreciation | 8,667 | 112.8 | 8,705 | 100.4 | 8,600 | 98.8 |

Breakdown of investments

| | Fiscal year ended March 31, 2026 (Results) | | Fiscal year ending March 31, 2027 (Forecasts) | |
|---------------------|--|-----------------|---|-----------------|
| Capital investments | For domestic plants | 2.5 billion yen | For domestic plants | 3.0 billion yen |

4. Breakdown of Sales

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

(Thousands of bottles / day. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|--|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| <i>New Yakult</i> series ^(*1) | 3,046 | 84.4 | 2,744 | 90.1 | 2,680 | 97.7 |
| <i>Yakult 400</i> series ^(*2) | 1,858 | 91.0 | 1,625 | 87.4 | 1,680 | 103.4 |
| <i>Yakult 1000</i> products ^(*3) | 1,960 | 90.4 | 1,810 | 92.4 | 1,820 | 100.5 |
| <i>Y1000</i> products ^(*4) | 1,051 | 102.8 | 1,018 | 96.9 | 980 | 96.3 |
| <i>Yakult 1000</i> series | 3,010 | 94.3 | 2,828 | 93.9 | 2,800 | 99.0 |
| Other <i>Yakult</i> products ^(*5) | 71 | 74.0 | 46 | 64.8 | 40 | 87.2 |
| Total for <i>Yakult</i> series | 7,985 | 89.3 | 7,243 | 90.7 | 7,200 | 99.4 |
| <i>Joie</i> | 573 | 104.4 | 569 | 99.4 | 550 | 96.6 |
| <i>Mil-Mil</i> series | 395 | 96.7 | 379 | 96.2 | 380 | 100.1 |
| <i>Sofuhl</i> series | 577 | 97.1 | 572 | 99.1 | 540 | 94.4 |
| Total for fermented milk | 1,545 | 99.6 | 1,521 | 98.5 | 1,470 | 96.6 |
| Others ^(*6) | 150 | 125.2 | 169 | 112.5 | 180 | 106.5 |
| Total | 9,680 | 91.2 | 8,933 | 92.3 | 8,850 | 99.1 |

(*1) Total of *New Yakult*, *New Yakult Calorie Half*, *New Yakult Toshitsu Calorie 50% Off*, *New Yakult Peach Flavor* and *New Yakult Muscat Flavor*.

New Yakult Calorie Half (Sales were stopped in June 2025).

New Yakult Toshitsu Calorie 50% Off (Launched in June 2025).

New Yakult Peach Flavor (Limited-time sales : Launched in November 2025; Sales will stop in March 2026).

New Yakult Muscat Flavor (Limited-time sales : Launched in April 2026; Sales will stop in September 2026).

(*2) Total of *Yakult 400*, *Yakult 400LT*, *Yakult 400W*, *Yakult 400 Menneki Chokatsu* and *Yakult 400LT Menneki Chokatsu*.

Yakult 400 and *Yakult 400LT* (Sales were stopped in June 2026).

Yakult 400 Menneki Chokatsu and *Yakult 400LT Menneki Chokatsu* (Launched in June 2026).

(*3) Total of *Yakult 1000* and *Yakult 1000 Toshitsu Off*.

Yakult 1000 Toshitsu Off

From November 2024 : Tokyo & 3 other prefectures in Kanto (Saitama, Chiba and Kanagawa)

From January 2025 : Launched all over Japan

(*4) Total of *Y1000* and *Y1000 Toshitsu Off*.

Y1000 Toshitsu Off (Launched in April 2025).

(*5) Total of *Yakult Five* and *Yakult Multivitamin*.

Yakult Five (Sales were stopped in April 2025).

Yakult Multivitamin (Launched in April 2025).

(*6) Total of *BF-I*, *Pretio*, *Cup de Yakult* and *Tonyu no Chikara*.

Tonyu no Chikara (Launched in October 2024).

(2) Beverages sales (Total Bottles sold)

(Thousands of bottles. %)

| | | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|---------------|---------------------------|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Health drinks | <i>Yakult Bansoreicha</i> | 12,618 | 100.6 | 11,603 | 92.0 | 11,460 | 98.8 |
| | <i>Toughman series</i> | 24,710 | 95.2 | 22,238 | 90.0 | 22,528 | 101.3 |
| | <i>Kurozu Drink</i> | 17,241 | 91.1 | 15,609 | 90.5 | 16,558 | 106.1 |
| | Soy milk drinks series | 27,036 | 102.6 | 25,689 | 95.0 | 26,363 | 102.6 |
| | <i>Milouge</i> | 19,032 | 103.3 | 16,851 | 88.5 | 16,749 | 99.4 |
| | Juices products | 21,917 | 71.7 | 18,746 | 85.5 | 18,358 | 97.9 |
| | <i>Kininaruyasai</i> | 36,220 | 111.1 | 32,208 | 88.9 | 32,543 | 101.0 |
| Soft drinks | <i>Coffee Time</i> | 9,515 | 102.6 | 7,964 | 83.7 | 7,227 | 90.8 |
| | <i>FIRE</i> | 32,632 | 89.7 | 29,934 | 91.7 | 28,654 | 95.7 |

(3) Percentage of Sales by Channel (April 1, 2025 to March 31, 2026)

(%)

| | Dairy products (volume-based) | | Beverages (value-based) | | |
|--|---------------------------------|--------------|---------------------------|---|--------------|
| | Percentage of sales | Year on year | Percentage of sales | | Year on year |
| Yakult Ladies | 49.0 | 91.5 | 44.6 | | 100.4 |
| Stores, Vending machines, and Others | 51.0 | 92.9 | 55.4 | Vending machines 80.2 Stores and Others 19.8 | 95.5 |

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 fiscal year ended Mar. 31, 2025 | | For fiscal year ended Mar. 31, 2026 | |
|--------------------|--|-----------------|--|-----------------|
| | Percentage of sales | Year on year | Percentage of sales | Year on year |
| Supermarkets | 55.9 | 98.6 | 54.9 | 93.2 |
| Convenience stores | 8.2 | 80.8 | 7.3 | 85.0 |
| Offices | 6.2 | 95.2 | 6.2 | 95.3 |
| Medical centers | 6.9 | 102.2 | 7.5 | 102.7 |

② The number of delivered vending machines

| | As of Mar. 31, 2025 | As of Mar. 31, 2026 |
|--------------------------------|----------------------|----------------------|
| The number of vending machines | 36,710 (21,193) | 34,886 (20,660) |

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

5. Breakdown of Selling, General and Administrative Expenses

(Millions of yen. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|-------------------------|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Advertising expenses | 10,502 | 93.9 | 9,027 | 86.0 | 8,700 | 96.4 |
| Promotion expenses | 4,814 | 89.3 | 4,875 | 101.3 | 3,800 | 77.9 |
| Sub Total | 15,317 | 92.4 | 13,902 | 90.8 | 12,500 | 89.9 |
| Freightage expenses | 4,934 | 98.7 | 5,647 | 114.4 | 5,700 | 100.9 |
| Personnel expenses | 21,992 | 97.2 | 23,166 | 105.3 | 23,000 | 99.3 |
| Depreciation | 2,436 | 107.3 | 3,040 | 124.8 | 3,000 | 98.7 |
| Research study expenses | 2,252 | 118.5 | 1,943 | 86.3 | 2,300 | 118.3 |
| Others | 14,855 | 102.2 | 15,427 | 103.8 | 15,900 | 103.1 |
| Total | 61,790 | 98.2 | 63,128 | 102.2 | 62,400 | 98.8 |

6. Retirement benefit expenses

(Millions of yen. %)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | | Fiscal year ending March 31, 2027 | |
|-----------------------------|----------------------------------|--------------|----------------------------------|--------------|-----------------------------------|--------------|
| | Performance | Year on year | Performance | Year on year | Forecast | Year on year |
| Retirement benefit expenses | 1,345 | 81.9 | 1,337 | 99.4 | 117 | 8.8 |

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

7. Head Office Employees

(People)

| | As of Sep. 30, 2025 | As of Mar. 31, 2026 |
|-------------------------------|---------------------|---------------------|
| Number of full-time employees | 2,979 | 2,912 |

Note : Both 443 seconded staffs and 148 non-regular employees are included in the number of Sep. 30, 2025.

Both 413 seconded staffs and 145 non-regular employees are included in the number of Mar. 31, 2026.

8. Yakult Sales Company

(As of Mar. 31, 2026)

| Yakult Sales Company | Consolidated subsidiaries | Comments |
|----------------------|---------------------------|--|
| 101 | 17 | The subsidiaries of Yakult Tokai Co.Ltd., is not included. |

9. Sales Personnel by Department

(People)

| | As of Sep. 30, 2025 | As of Mar. 31, 2026 |
|--------------------------|---------------------|---------------------|
| ① Yakult Ladies | 30,653 | 29,934 |
| ② Yakult Beauty Advisors | 2,819 | 2,839 |

Reference

1. Situation of Production Facilities in Japan

< Yakult Honsha Plants >

(As of March 31, 2026)

| | ISO 14001 | ISO 22000 | production item |
|------------------------|--------------|--------------|--|
| Fukushima Plant | ○ | ○ | Concentrated <i>New Yakult</i> , Concentrated <i>New Yakult Toshitsu Calorie 50% Off</i> , Concentrated <i>Yakult 1000 Toshitsu Off</i> , <i>Mil-Mil</i> , <i>Mil-Mil S</i> , <i>Sofuhl</i> , <i>Cup de Yakult</i> |
| Ibaraki Plant | ○ | ○ | Concentrated <i>New Yakult Toshitsu Calorie 50% Off</i> , Concentrated <i>Yakult 400LT</i> , Concentrated <i>Yakult Multivitamin</i> , <i>Y1000</i> , <i>Y1000 Toshitsu Off</i> |
| Fuji Susono Plant | ○ | ○ | Concentrated <i>Yakult 400</i> , Concentrated <i>Yakult 400LT</i> , Concentrated <i>Yakult 1000</i> , Concentrated <i>Yakult 1000 Toshitsu Off</i> , Concentrated <i>Y1000 Toshitsu Off</i> , <i>Joie</i> , <i>Yakult 1000</i> |
| Hyogo Miki Plant | ○ | ○ | Concentrated <i>New Yakult</i> , Concentrated <i>New Yakult Muscat Flavor</i> , Concentrated <i>Yakult 400W</i> , Concentrated <i>Yakult 1000</i> , Concentrated <i>Y1000</i> , <i>Sofuhl</i> , <i>Mil-Mil</i> , <i>Pretio</i> , <i>BF-1</i> |
| Saga Plant | ○ | ○ | Concentrated <i>New Yakult Toshitsu Calorie 50% Off</i> , Concentrated <i>Yakult 400LT</i> , Concentrated <i>Yakult 1000 Toshitsu Off</i> , <i>Mil-Mil S</i> , <i>Y1000 Toshitsu Off</i> |
| Shonan Cosmetics Plant | ○ | — | Cosmetics |
| Microbiome Plant* | ○ | — | Prescription drugs, Active pharmaceutical substances for quasi-pharmaceutical drugs, Food-grade Bacterial powder |

* : Name changed from "Fuji Susono Pharmaceutical Plant" to "Microbiome Plant" from FY2025.

< Subsidiary Plants >

(As of March 31, 2026)

| | ISO 14001 | ISO 22000 | production item |
|------------------------------------|--------------|--------------|--|
| Yakult Iwate Plant Co.,Ltd. | ○ | ○ | <i>New Yakult</i> , <i>New Yakult Toshitsu Calorie 50% Off</i> , <i>Yakult 400LT</i> , <i>Yakult Multivitamin</i> , <i>Yakult 1000 Toshitsu Off</i> |
| Yakult Chiba Plant Co.,Ltd. | ○ | ○ | <i>New Yakult Toshitsu Calorie 50% Off</i> , <i>Yakult 1000</i> |
| Yakult Fuji Oyama Plant Co., Ltd. | ○ | ○ | <i>Yakult 1000 Toshitsu Off</i> , <i>Y1000 Toshitsu Off</i> |
| Yakult Aichi Plant Co.,Ltd. | ○ | ○ | <i>New Yakult</i> , <i>Yakult 400</i> , <i>Yakult 400LT</i> |
| Yakult Okayama Wake Plant Co.,Ltd. | ○ | ○ | <i>New Yakult</i> , <i>New Yakult Muscat Flavor</i> , <i>Yakult 400W</i> , <i>Yakult 1000</i> , <i>Y1000</i> |
| Yakult Fukuoka Plant Co.,Ltd. | ○ | ○ | <i>New Yakult Toshitsu Calorie 50% Off</i> , <i>Yakult 400LT</i> , <i>Yakult 1000 Toshitsu Off</i> |

< Other >

(As of March 31, 2026)

| | ISO 14001 | ISO 22000 | production item |
|---------------------------------|--------------|--------------|-------------------------|
| Yakult Plants Factory Co., Ltd. | — | * | <i>Tonyu no Chikara</i> |

* : Scheduled to be acquired in FY2026.

International Organization for Standardization (ISO)

ISO 14001— The International Standard for Environmental Management Systems

ISO 22000— The International Standard for Food Safety Management Systems

2. Overseas Dairy Products sales (Preliminary figure)

[Performance from January to March 2026]

(Thousands of bottles / day. %)

| Company Name ^(*1) | Consolidation Classification | From January to March 2026 (Preliminary figure) | | Main Products | Base of production | Base of production |
|--|------------------------------|--|--------------|---|---------------------------------------|--------------------|
| | | Sales quantity | Year on year | | | |
| Yakult Taiwan Co., Ltd. | Equity method | 507 | 98.1 | <i>Yakult, New Yakult, Yakult 300, Yakult 300Light, Joie</i> | ○ | 1 |
| Hong Kong Yakult Co., Ltd. ^(*2) | Consolidated | 263 | 99.7 | <i>Yakult, Yakult LT, Y1000, Joie, Yakult Muscat Flavor</i> | ○ | 1 |
| Yakult (Thailand) Co., Ltd. | Equity method | 1,931 | 93.9 | <i>Yakult, Yakult Light</i> | ○ | 2 |
| Korea Yakult (hy Co., Ltd.) | Equity method | 1,672 | 92.9 | <i>Yakult Light, Yakult Premium Light</i> | ○ | 3 |
| Yakult Philippines, Inc. | Equity method | 4,968 | 109.4 | <i>Yakult, Yakult Light</i> | ○ | 2 |
| Yakult (Singapore) Pte. Ltd. | Consolidated | 194 | 98.5 | <i>Yakult, Yakult Light, Yakult Ace Light, Yakult Gold, Y1000 Toshitsu Off</i> | ○ | 1 |
| PT. Yakult Indonesia Persada | Consolidated | 5,767 | 104.3 | <i>Yakult, Yakult Light, Yakult Mango Flavor</i> | ○ | 2 |
| Yakult Australia Pty. Ltd. | Consolidated | 382 | 100.4 | <i>Yakult, Yakult Light</i> | ○ | 1 |
| Guangzhou Yakult Co., Ltd. | Consolidated | 1,587 | 106.5 | <i>Yakult, Yakult Light, Yakult 50 Billion, Yakult Peach Flavor (Iron Plus), Yakult Muscat Flavor</i> | ○ | 2 |
| Yakult (Malaysia) Sdn. Bhd. | Consolidated | 372 | 106.2 | <i>Yakult Ace, Yakult Ace Light</i> | ○ | 1 |
| Yakult (China) Corporation ^(*3) | Consolidated | 2,549 | 108.9 | <i>Yakult, Yakult Light, Yakult 50 Billion, Yakult Peach Flavor (Iron Plus), Yakult Muscat Flavor</i> | Tianjin, Wuxi | 3 |
| Yakult Vietnam Co., Ltd. | Consolidated | 1,358 | 110.0 | <i>Yakult, Yakult Light</i> | ○ | 1 |
| Yakult Danone India Pvt. Ltd. | Consolidated | 240 | 108.6 | <i>Yakult, Yakult Light, Yakult Light Mango Flavor</i> | ○ | 1 |
| Yakult Middle East FZCO | Consolidated | 21 | 106.1 | <i>Yakult, Yakult Light, Yakult Gold</i> | Yakult Philippines Yakult Malaysia | --- |
| Yakult Myanmar Co., Ltd. | Consolidated | — | — | <i>Yakult</i> | ○ | 1 |
| Asia and Oceania Total | | 21,812 | 104.2 | Marketing Population: 1,793,906 thousand people, Population ratio: 1.22% | | |
| (Consolidated subsidiaries company Total) | | 12,734 | 105.9 | | | |
| Yakult S/A Ind. E Com. (Brazil) | Consolidated | 1,357 | 99.7 | <i>Yakult, Yakult 40, Yakult 40LT, Sofyl, Yakult Peach Flavor</i> | ○ | 1 |
| Yakult S.A. De C.V. (Mexico) | Consolidated | 3,843 | 96.5 | <i>Yakult, Yakult 40LT, Sofyl LT, Sofyl LT (Drink type), Yakult Muscat Flavor</i> | ○ | 2 |
| Yakult U.S.A. Inc. | Consolidated | 749 | 104.5 | <i>Yakult, Yakult Light</i> | ○ | 1 |
| The Americas Total | | 5,949 | 98.2 | Marketing Population: 561,586 thousand people, Population ratio: 1.06% | | |
| Yakult Nederland B.V. | Consolidated | 182 | 98.4 | <i>Yakult, Yakult Balance, Yakult Plus</i> | Yakult Europe | --- |
| Yakult Belgium N.V./S.A. | Consolidated | 68 | 103.3 | <i>Yakult, Yakult Balance, Yakult Plus</i> | Yakult Europe | --- |
| Yakult Europe B.V. ^(*4,5) | Consolidated | 46 | 108.5 | <i>Yakult, Yakult Balance, Yakult Plus</i> | ○ | 1 |
| Yakult UK Ltd. | Consolidated | 230 | 102.7 | <i>Yakult, Yakult Balance, Yakult Plus</i> | Yakult Europe | --- |
| Yakult Deutschland GmbH | Consolidated | 118 | 107.4 | <i>Yakult, Yakult Balance, Yakult Plus</i> | Yakult Europe | --- |
| Yakult Italia S.r.l. | Consolidated | 97 | 94.5 | <i>Yakult, Yakult Balance, Yakult Plus</i> | Yakult Europe | --- |
| Europe Total | | 742 | 101.6 | Marketing Population: 353,139 thousand people, Population ratio: 0.21% | | |
| Total | | 28,503 | 102.8 | Marketing Population: 2,708,631 thousand people, Population ratio: 1.05% | | Factory Total |
| (Consolidated subsidiaries company Total) | | 19,425 | 103.2 | | | 27 |

Accounting period is from January to December except Yakult (Thailand) Co., Ltd. (Accounting date : 31st May), Yakult Danone India Pvt. Ltd. (Accounting date : 31st March) and Yakult Myanmar Co., Ltd. (Accounting date : 31st March).

(*1) Companies are organized in ascending order of business start date by region.

(*2) Hong Kong Yakult Co., Ltd. : Started sales of *Yakult Muscat Flavor* in January 2026.

(*3) Sales Base of Yakult (China) Corporation : 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, Xuzhou city, Beijing city, Shanghai city. (excluding Guangdong and Hainan)

(*4) Sales Area of Yakult Europe B.V. : France, Switzerland, Denmark, Spain and Austria (from October 2025)

(*5) Yakult Europe B.V. merged with Yakult Oesterreich GmbH through an absorption-type merger and established the Austria Branch in October 2025; therefore, the business results of the former Yakult Oesterreich GmbH are included in those of Yakult Europe B.V.”

3. Environmental Response

(1) Environmental Targets 2030*1

| Materiality (important issues) | Targets |
|--|--|
| Climate change mitigation and adaptation | [Scope: Corporate headquarters and all domestic and international consolidated subsidiaries] 1. Reduce GHG emissions (scopes 1 and 2) by 42% (compared to FY2022) 2. Reduce GHG emissions (scope 3) by 25% (compared to FY2022) 3. Reduce GHG emissions (FLAG) by 31% (compared to FY2022) |
| Transition to sustainable plastic containers and packaging | 1. Implement sustainable initiatives equivalent to 20% or more of the plastic containers and packaging usage (Japan and overseas) (in FY2030) 2. Establish a Bottle-to-Bottle recycling system for Yakult containers |
| Sustainable water source management | 1. Identify issues in each region with detailed water risk assessments at dairy product plants in Japan and overseas and implement measures for all high priority issues 2. In addition to continuing water use reduction efforts, implement water source conservation activities targeting the amount of water used in products manufactured in FY2030 (at dairy product plants in Japan and overseas) |
| Biodiversity conservation | 1. Promote support and participation in biodiversity conservation activities in local communities 2. Understand the impact of business activities on biodiversity and implement impact reduction measures |

*1 For details, please refer to the news release "Revision of Environmental Targets 2030 in the Yakult Group Environmental Vision" issued on May 13, 2025.

*2 The results for the fiscal year ended March 31, 2026 will be disclosed in the "Supplementary Materials for Financial Statements for the 2nd quarter ended September 30, 2026 (April 1, 2026 to September 30, 2026)".

(2) Response for Recommendations of Task Force on Climate-Related Financial Disclosures (TCFD)

In August 2022, we announced its support for the Task Force on Climate-related Financial Disclosures (hereinafter referred to as TCFD). Based on the TCFD's recommendations, we continue to analyze the risks and opportunities that climate change poses to our business and assess its financial impact, and further disclose the information in accordance with the frameworks of "governance," "strategy," "risk management," and "metrics and targets."

*For details, please refer to "Sustainability Report 2025 (P35-40: Climate change mitigation and adaptation)" URL: <https://www.yakult.co.jp/english/sustainability/download>

(3) The evaluation by ESG evaluation institutions

The evaluations by major ESG evaluation institutions are as follows.

| | Index Name | Evaluation | |
|---|-------------------------|----------------|---|
| 1 | CDP 2025 Questionnaire | Climate change | B |
| | | Water security | A |
| | | Forests | B |
| 2 | FTSE Russell ESG Rating | 4.1 | |
| 3 | MSCI ESG Rating | BBB | |
| 4 | S&P Global CSA | 42 | |
| 5 | Sustainalytics | 28.5(Medium) | |

CAUTIONARY STATEMENT

Statements contained in these materials with respect to Yakult's plans, forecasts and other statements that are not historical facts but forward - looking statements that involve risks and uncertainties that could result in actual results differing substantially from expectations.

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