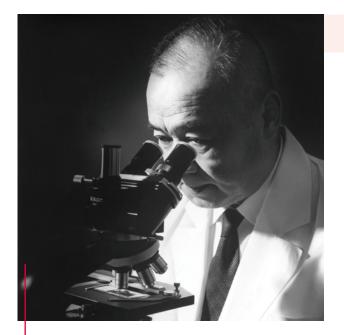


Corporate Philosophy and the Origins of Yakult

"We wish to contribute to the health and happiness of people around the world"

- the founding spirit driving our passion for and approach to health today

Our founder Minoru Shirota's insatiable curiosity has been passed down from generation to generation.



Minoru Shirota

1899-1982

Doctor of Medicine

Former Chairman of Yakult Honsha Co., Ltd. and Director of the Yakult Central Institute Dr. Shirota passed away in 1982 at the age of 82, after having dedicated his life to the study of beneficial lactic acid bacteria and the promotion of preventive medicine. CorporateWe contribute to the health and happiness of people around the world through pursuit ofPhilosophyexcellence in life science in general and our research and experience in microorganisms in particular.

Minoru Shirota, M.D., Ph.D. began his medical studies in 1921 at Kyoto Imperial University (now Kyoto University). At the time, Japan had yet to achieve economic prosperity, and unsanitary conditions caused large numbers of children to die of infectious diseases.

Disturbed by that reality, Dr. Shirota, while still a medical student, set his sights on the field of preventive medicine, which aims to help people avoid sickness rather than treating them after they get sick, and started down the path of microorganism research.

As part of his research, Dr. Shirota focused on how lactic acid bacteria function to suppress harmful bacteria in the intestines. In 1930, he succeeded in strengthening and

Corporate Slogan

In order for people to be healthy, everything around them must also be healthy.

The Belief Embodied in Our Corporate Slogan

Yakult believes that everything on the Earth must be healthy—from the water, soil, air, plants and animals to humans—in order for people to be able to live healthily and to build a sound society. culturing a strain of lactic acid bacteria that could reach the intestines alive and produce beneficial effects. This strain is now known as *Lactobacillus casei* strain Shirota*.

Dr. Shirota, together with volunteers, then developed an inexpensive, good-tasting beverage, so that as many people as possible could benefit from the positive effects of *Lactobacillus casei* strain Shirota.

That is how the fermented milk drink *Yakult* was born in 1935.

Contributing to the health and happiness of people around the world – Minoru Shirota's passion, ideas and insatiable curiosity continue to be passed down today. * Classified as *Lacticaseibacillus paracasei* strain Shirota as of April 2020.

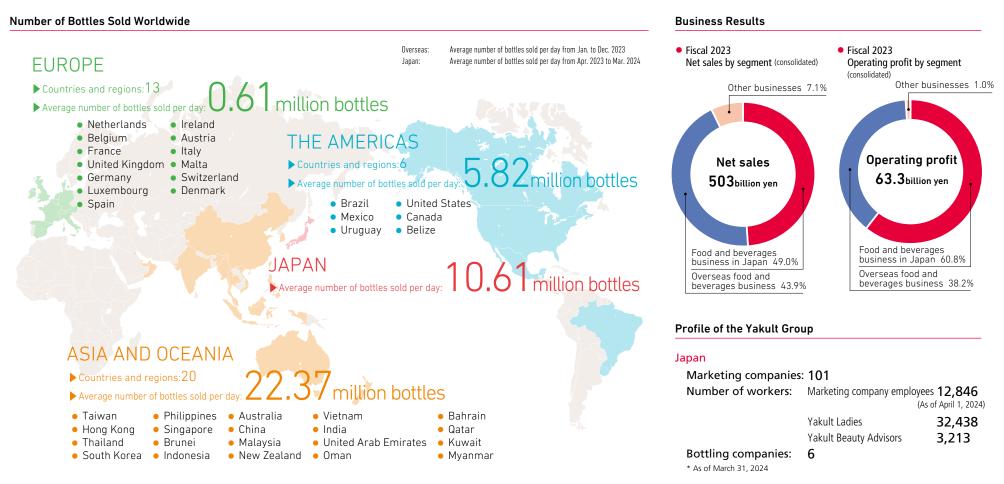
Shirota-ism-The Origins of Yakult

At Yakult, the ideas of our founder Minoru Shirota and "Shirotaism" are what lie at the heart of Yakult and which today form the very foundation for all our operations.



At a Glance

Currently, we sell and manufacture mainly *Yakult* fermented milk drink in 40 countries and regions, including Japan. Every day, about 40 million customers enjoy *Yakult* worldwide (fiscal 2023 result).



- Yakult operates 28 companies in 39 countries and regions. We have established sales offices and production plants with deep ties to local communities, and actively hire local employees. We also operate our original Yakult Lady home delivery sales system in 13 countries and regions around the globe.
- Headed by Yakult Honsha, the Yakult Group consists of marketing companies that sell Yakult products, subsidiary bottling companies that turn the concentrated *Yakult* essence into bottled products, and other related companies. There are approximately 140 companies and organizations within the Yakult Group in Japan (approximately 170 when including overseas companies).

Overseas

Companies:

Number of workers:

Marketing regions:

* As of December 31, 2023

28

Employees

Yakult Ladies

39 countries and regions

25,367

50,309

Overview of Yakult's Operations

Building on a foundation of life sciences, we are expanding our food and beverages business, which includes fermented milk drinks, from Japan to overseas markets. We are also engaged in cosmetics and pharmaceuticals businesses.

Food and Beverages (Japan)

In 1930, Dr. Minoru Shirota, the founder of Yakult, successfully strengthened and cultured a strain of lactic acid bacteria, and in 1935, Yakult, a beverage containing Lactobacillus casei strain Shirota, was born. In 1963, the Yakult Lady home delivery system was launched throughout Japan to disseminate the value of Yakult. Products in the Food and Beverages Business include Yakult fermented milk drinks, fermented milk products such as Joie, as well as other beverages.





Food and Beverages (Overseas)

In order to deliver good health to people around the world, we have been globalizing the Yakult brand with a local focus, based on local production and local sales. Starting with Taiwan in 1964, we have expanded our network across Asia, Oceania, the Americas, and Europe, and currently have sales operations in 40 countries and regions, including Japan.





International Business

Expansion of Business Domain

To achieve our long-term vision of expanding our business domain to become a healthcare company, we are focusing on probiotics as our core. This expansion includes areas such as Wellness and Life Support, Health and Beauty, and Medical Care and Nutrition.





ガラクトオリゴ



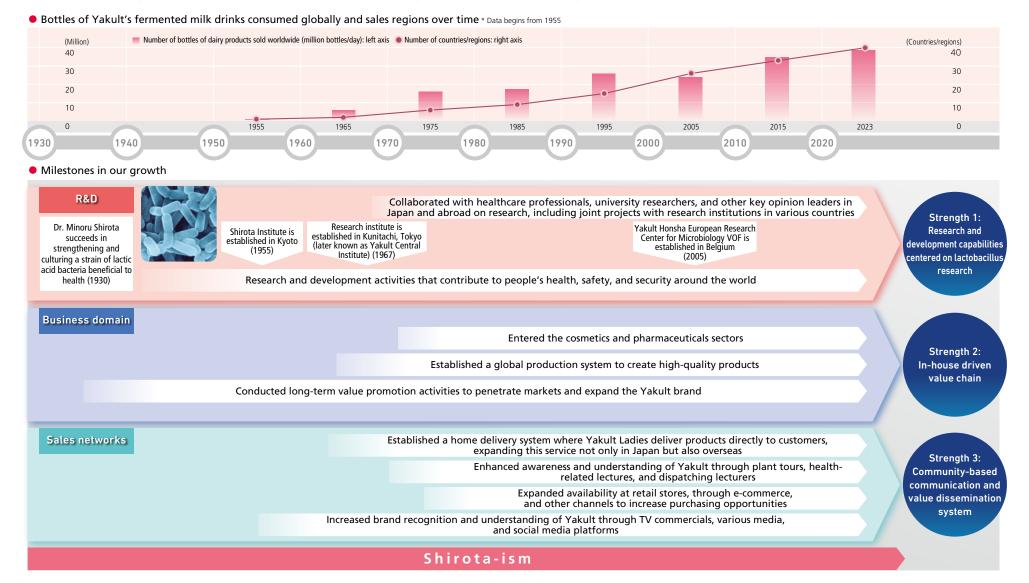


Others

This segment encompasses Yakult's cosmetics manufacturing and sales, pharmaceuticals manufacturing and sales, and professional baseball team operations. In our cosmetics operations, we focus on initiatives that disseminate the value of our proprietary moisturizing agent S.E. (Shirota Essence) and strive to increase our user base. Meanwhile, in our professional baseball operations, we will endeavor to meet fans' expectations by building up the strength of the team and making efforts to improve our various fan service engagements.

Milestones in Our Growth

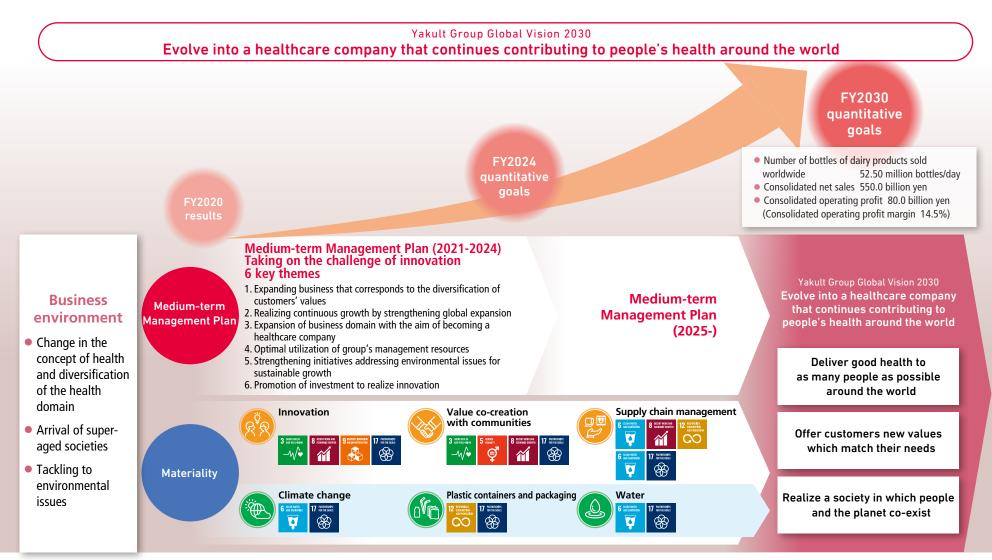
Yakult, inheriting Shirota-ism and infused with a desire to contribute to the health and happiness of people around the world, has expanded its business across Japan and overseas. Centered around the concept of "health," Yakult has created various forms of social value, such as promoting women's empowerment, ensuring community safety and security, and protecting the environment. Through the economic value generated over its history, the corporate group has continued to grow steadily.



Toward Sustainable Growth - Timeline up to 2030

Yakult will evolve into a healthcare company that continues contributing to people's health around the world.

Yakult aims to evolve into a "healthcare company that continues contributing to people's health around the world" by 2030. To achieve this objective, Yakult will steadily implement its Medium-term Management Plan, which is our scenario for achieving business growth by utilizing the management resources cultivated to the present, and will proceed with initiatives for materiality to increase the sustainability demanded of us as a company.



Corporate Information (As of March 31, 2024)

Profile of Yakult Honsha

Corporate name:

Yakult Honsha Co., Ltd.

Founded:

April 9, 1955

Head office:

1-10-30, Kaigan, Minato-ku, Tokyo, Japan

Business sites:

research institute, 5 branches, 7 plants,
logistics centers,
pharmaceutical distribution centers

Paid-in capital:

31.118 billion yen

Number of employees:

2,810

Note: Including 350 seconded employees and 155 contract employees

Stock markets traded:

Prime Market in Tokyo Stock Exchange (Code number: 2267)

Fiscal Year:

April 1 to March 31 of following year

General Meeting of Shareholders:

Ordinary general meeting of shareholders; Every year during June Extraordinary general meeting of shareholders; As necessary Shareholders register administrator; Tokyo Securities Transfer Agent Co., Ltd.

Profile of Yakult Group

Japan

Marketing companies:

101 (including 17 consolidated subsidiaries) Note: Excluding a subsidiary of Yakult Miyagi Chuo Sales Co., Ltd. and four subsidiaries of Yakult Tokai Co., Ltd.

Number of workers:

Marketing company employees: 12,846	
	(As of April1, 2024)
Yakult Ladies:	32,438
Yakult Beauty Advisors:	3,213

Bottling companies:

6 (Consolidated subsidiaries)

Affiliated companies, etc.:

12 companies and 4 associations

Overseas (As of December 31, 2023)

Companies:

28

Research center:

1

Number of workers: Employees:

Employees:	25,367
Yakult Ladies:	50,309

Marketing regions:

39 countries and regions

Marketing Companies in Japan: * Consolidated subsidiaries

Yakult Sapporo Sales Co., Ltd. Yakult Minami Hokkaido Sales Co., Ltd.* Yakult Tomakomai Sales Co., Ltd. Yakult Iwamizawa Sales Co., Ltd. Yakult Kushiro Sales Co., Ltd. Yakult Obihiro Sales Co., Ltd. Yakult Kitami Sales Co., Ltd. Yakult Muroran Sales Co., Ltd. Yakult Kita Hokkaido Co., Ltd.* Yakult Aomori Sales Co., Ltd. Yakult Iwate Sales Co., Ltd. Yakult Miyako Sales Co., Ltd. Yakult Akita Sales Co., Ltd. Yakult Odate Sales Co., Ltd Yakult Yokote Sales Co., Ltd. Yakult Yamagata Sales Co., Ltd. Yakult Yonezawa Sales Co., Ltd Yakult Shonai Sales Co., Ltd. Yakult Miyagi Chuo Sales Co., Ltd.* (Yakult Miyagi Chuo Sales Co., Ltd. oversees the following company) Yakult Ofunato Sales Co., Ltd. Note: Yakult Ofunato Sales Co., Ltd. was integrated with Yakult Miyagi Chuo Sales Co., Ltd. on April 1, 2024. Yakult Ishinomaki Sales Co., Ltd. Yakult Fukushima Sales Co., Ltd. Yakult Koriyama Sales Co., Ltd. Yakult Aizu Sales Co., Ltd. Yakult Iwaki Sales Co., Ltd. Yakult Mito Sales Co., Ltd. Yakult Koga Sales Co., Ltd. Yakult Utsunomiya Sales Co., Ltd. Yakult Ryomo Sales Co., Ltd. Yakult Gunma Sales Co., Ltd. Yakult Higashi Shizuoka Sales Co., Ltd. Yakult Chuo Shizuoka Sales Co., Ltd. Yakult Nishi Shizuoka Sales Co., Ltd. Yakult Yamanashi Sales Co., Ltd. Yakult Nanshin Sales Co., Ltd. Yakult Hokushin Sales Co., Ltd.* Yakult Niigata Chuo Sales Co., Ltd.* Yakult Shibata Sales Co., Ltd. Yakult Joetsu Sales Co., Ltd. Yakult Saitama Sales Co., Ltd. Yakult Saitama Tobu Sales Co., Ltd. Yakult Kazo Sales Co., Ltd. Yakult Saitama Nishi Sales Co., Ltd.* Yakult Saitama Hokubu Sales Co., Ltd. Yakult Chiba Ken Sales Co., Ltd.* Yakult Johoku Sales Co., Ltd. Yakult Katsushika Sales Co., Ltd. Yakult Seito Sales Co., Ltd. Yakult Tokyo Sales Co., Ltd.* Yakult Kanagawa Chuo Sales Co., Ltd. Yakult Kanagawa Tobu Sales Co., Ltd. Yakult Shonan Sales Co., Ltd.*

Yakult Atsugi Sales Co., Ltd. Yakult Tokai Co., Ltd.* (Yakult Tokai Co., Ltd. oversees the following companies) Yakult Nagoya Sales Co., Ltd. Yakult Aichi Chuo Sales Co., Ltd. Yakult Mie Sales Co., Ltd. Yakult Gifu Sales Co., Ltd. Yakult Higashi Mikawa Sales Co., Ltd. Yakult Toyama Sales Co., Ltd.* Yakult Hokuriku Co., Ltd.* Yakult Nanao Sales Co., Ltd. Yakult Keiji Sales Co., Ltd. Yakult Kinki Chuo Sales Co., Ltd.* Yakult Osaka Hokubu Sales Co., Ltd. Yakult Sennari Sales Co., Ltd. Yakult Sakai Sales Co., Ltd. Yakult Osaka Tobu Sales Co., Ltd. Yakult Minami Osaka Sales Co., Ltd. Yakult Nara Sales Co., Ltd. Yakult Wakavama Sales Co., Ltd.* Yakult Kobe Sales Co., Ltd. Yakult Hyogo Sales Co., Ltd. Yakult Himeji Sales Co., Ltd. Yakult Awaji Sales Co., Ltd. Yakult Tottori Sales Co., Ltd. Yakult Sanin Sales Co., Ltd. Yakult Okayama Sales Co., Ltd. Yakult Tsuyama Sales Co., Ltd. Yakult Okayama Ken Seibu Sales Co., Ltd. Yakult Sanyo Co., Ltd.* Yakult Hiroshima Chuo Sales Co., Ltd. Yakult Yamaguchi Ken Tobu Sales Co., Ltd. Yakult Kagawa Sales Co., Ltd. Yakult Tokushima Sales Co., Ltd. Yakult Kochi Sales Co., Ltd. Yakult Matsuyama Sales Co., Ltd. Yakult Ehime Tobu Sales Co., Ltd. Yakult Ehime Nanbu Sales Co., Ltd. Yakult Kitakyushu Sales Co., Ltd. Yakult Fukuoka Sales Co., Ltd. Yakult Chuo Fukuoka Sales Co., Ltd.* Yakult Kurume Sales Co., Ltd. Yakult Oita Sales Co., Ltd. Yakult Saga Ken Sales Co., Ltd. Yakult Nagasaki Co., Ltd. Yakult Sasebo Co., Ltd. Yakult Goto Sales Co., Ltd. Yakult Kumamoto Co., Ltd. Yakult Mivazaki Sales Co., Ltd. Yakult Miyakonojo Sales Co., Ltd. Yakult Sendai Sales Co., Ltd. Yakult Kagoshima Sales Co., Ltd Yakult Kagoshima Tobu Sales Co., Ltd. Yakult Okinawa Co., Ltd.*

Yakult Odawara Sales Co., Ltd.

Overseas operations:

Yakult Taiwan Co., Ltd. Hong Kong Yakult Co., Ltd. Yakult (Thailand) Co., Ltd. Korea Yakult (hy Co., Ltd.) Yakult Philippines, Inc. Yakult (Singapore) Pte., Ltd. PT. Yakult Indonesia Persada Yakult Australia Pty. Ltd. Yakult (Malaysia) Sdn. Bhd. Yakult Vietnam Co., Ltd. Yakult Danone India Pvt. Ltd. Yakult Middle East FZCO Yakult Myanmar Co., Ltd Yakult (China) Corporation Guangzhou Yakult Co., Ltd. Shanghai Yakult Co., Ltd. Tianjin Yakult Co., Ltd. Wuxi Yakult Co., Ltd. Yakult S/A Ind. E Com. (Brazil) Yakult S.A. de C.V. (Mexico) Yakult U.S.A. Inc. Yakult Europe B.V. Yakult Nederland B.V. Yakult Belgium N.V./S.A. Yakult UK Ltd. Yakult Deutschland GmbH Yakult Oesterreich GmbH Yakult Italia S.r.l.

Overseas research and development site:

Yakult Honsha European Research Center for Microbiology VOF

