

**Supplementary Material on Consolidated Financial Results for the First  
Six Months of the Year Ending December 31, 2022**

<Results for the First Six Months of the Year Ending December 31, 2022>

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**Suntory Beverage & Food Limited**

**August 9, 2022**

<Results for the First Six Months of the Year Ending December 31, 2022>

**1. Summary of Consolidated Statement of Profit or Loss, Indices, etc.**

(1) Summary of Consolidated Statement of Profit or Loss

(Billions of yen with fractional amounts rounded off)

	Six months ended June 30, 2021		Six months ended June 30, 2022		Increase (decrease)	
		Ratio to revenue		Ratio to revenue		
Revenue	603.8	100.0%	679.0	100.0%	75.2	12.4%
Gross profit	253.6	42.0%	267.8	39.4%	14.2	5.6%
Selling, general and administrative expenses	192.7	31.9%	203.2	29.9%	10.5	5.5%
Gain on investments accounted for using the equity method	0.0	0.0%	0.1	0.0%	0.1	245.9%
Other income	1.0	0.2%	17.4	2.6%	16.4	–
Other expenses	1.5	0.3%	1.7	0.2%	0.1	7.2%
Operating income	60.4	10.0%	80.4	11.8%	20.0	33.1%
Finance income	0.3	0.0%	0.8	0.1%	0.6	220.1%
Finance costs	1.3	0.2%	1.0	0.1%	(0.3)	(24.5)%
Profit before tax for the period	59.3	9.8%	80.2	11.8%	20.9	35.2%
Income tax expense	18.8	3.1%	22.1	3.3%	3.3	17.3%
Profit for the period	40.5	6.7%	58.1	8.6%	17.6	43.4%
Profit for the period attributable to non-controlling interests	8.3	1.4%	9.4	1.4%	1.0	12.3%
Profit for the period attributable to owners of the Company	32.2	5.3%	48.7	7.2%	16.6	51.5%

## (2) Other Indices

(Billions of yen)

		Six months ended June 30, 2021		Six months ended June 30, 2022		Increase (decrease)	
Depreciation		34.5		35.1		0.5	1.6%
Operating income	Operating margin	60.4	10.0%	80.4	11.8%	20.0	33.1%
EBITDA*1	EBITDA margin	95.5	15.8%	99.7	14.7%	4.2	4.4%

\*1 EBITDA is calculated as operating income - other income + other expenses + depreciation.

	As at December 31, 2021	As at June 30, 2022	Increase (decrease)	
Total assets	1,676.9	1,848.9	171.9	10.3%
Total equity	944.0	1,056.6	112.7	11.9%
D/E ratio (Times) *2	0.04	(0.02)		

\*2 D/E ratio is calculated as (interest-bearing debt - cash and cash equivalents ± valuation difference from adopting hedge accounting, etc.) / total equity.

## (3) Exchange Rates for the Consolidation of Profit or Loss of the Major Overseas Companies

(Yen, average exchange rate)

	Six months ended June 30, 2021	Six months ended June 30, 2022
USD	107.9	123.2
EUR	129.9	134.4
GBP	149.9	159.6
SGD	80.9	90.2
THB	3.5	3.7
VND	0.0047	0.0054
NZD	77.3	81.6
AUD	83.2	88.6

## 2. Revenue Details

(Billions of yen with fractional amounts rounded off)

	Six months ended June 30, 2021	Six months ended June 30, 2022	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	298.0	305.9	7.9	2.6%	–	
Asia Pacific	148.7	174.6	25.8	17.4%	7.8%	
Europe	111.1	140.1	29.0	26.1%	21.0%	
Americas	46.0	58.5	12.5	27.1%	11.3%	
Reconciliations	–	–	–	–	–	
Consolidation total	603.8	679.0	75.2	12.4%	8.1%	

## 3. Profit Details

### (1) EBITDA

(Billions of yen)

	Six months ended June 30, 2021	Six months ended June 30, 2022	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	35.9	32.0	(4.0)	(11.0)%	–	
Asia Pacific	31.0	33.5	2.5	8.1%	1.7%	
Europe	24.6	29.0	4.4	17.7%	12.6%	
Americas	7.7	9.5	1.8	22.9%	7.5%	
Reconciliations	(3.8)	(4.2)	(0.5)	–	–	*
Consolidation total	95.5	99.7	4.2	4.4%	0.1%	

\* “Reconciliations” to segment EBITDA represents overhead costs incurred by the Company to manage the Group’s operations and is not allocated to each reportable segment.

### (2) Segment Profit

(Billions of yen)

	Six months ended June 30, 2021	Six months ended June 30, 2022	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	17.6	14.1	(3.4)	(19.6)%	–	
Asia Pacific	23.6	41.3	17.7	74.8%	61.2%	
Europe	18.8	23.3	4.5	23.7%	18.4%	
Americas	5.8	7.4	1.6	26.8%	11.0%	
Reconciliations	(5.4)	(5.7)	(0.3)	–	–	*
Consolidation total	60.4	80.4	20.0	33.1%	25.5%	

\* “Reconciliations” to segment profit represents overhead costs incurred by the Company to manage the Group’s operations and is not allocated to each reportable segment.

(3) Breakdown of Increase (Decrease) in Segment Profit for Japan Business Segment

(Billions of yen)

Segment profit for the Six months ended June 30, 2021	17.6
Increase in revenue	7.9
Increase in cost of goods sold	(11.3)
Increase in sales promotion and advertising costs	(0.6)
Decrease in other expenses	0.6
Segment profit for the Six months ended June 30, 2022	14.1

#### 4. Summary of Consolidated Statement of Financial Position

(Billions of yen with fractional amounts rounded off)

	As at December 31, 2021	As at June 30, 2022	Increase (decrease)	Reference
Cash and cash equivalents	176.7	224.4	47.8	
Trade and other receivables	240.6	283.9	43.3	*1
Other financial assets	1.3	3.8	2.6	
Inventories	87.8	107.9	20.1	*2
Other current assets	24.0	24.4	0.4	
Subtotal	530.3	644.5	114.2	
Assets held for sale	–	6.0	6.0	*3
Current assets	530.3	650.5	120.2	
Property, plant and equipment	372.3	382.3	9.9	
Right-of-use assets	52.3	51.7	(0.6)	
Goodwill	255.6	267.1	11.5	*2
Intangible assets	430.1	466.1	36.0	*2
Investments accounted for using the equity method	1.0	1.1	0.1	
Other financial assets	13.8	14.4	0.5	
Deferred tax assets	14.2	8.9	(5.3)	
Other non-current assets	7.4	6.8	(0.5)	
Non-current assets	1,146.7	1,198.4	51.7	
Total assets	1,676.9	1,848.9	171.9	
Bonds and borrowings	55.8	72.2	16.4	
Trade and other payables	354.6	405.5	50.9	*1
Other financial liabilities	30.9	38.9	8.0	
Accrued income taxes	14.8	23.3	8.5	
Provisions	2.0	1.2	(0.8)	
Other current liabilities	5.5	10.4	4.8	
Subtotal	463.6	551.4	87.9	
Liabilities directly associated with assets held for sale	–	3.0	3.0	*3
Current liabilities	463.6	554.4	90.9	
Bonds and borrowings	109.6	79.9	(29.7)	*4
Other financial liabilities	54.2	47.8	(6.4)	
Post-employment benefit liabilities	14.7	15.5	0.8	
Provisions	4.3	4.8	0.5	
Deferred tax liabilities	81.4	85.1	3.7	
Other non-current liabilities	5.2	4.6	(0.5)	
Non-current liabilities	269.4	237.8	(31.6)	
Total liabilities	733.0	792.2	59.3	
Total equity attributable to owners of the Company	860.6	956.5	95.9	
Non-controlling interests	83.4	100.1	16.7	
Total equity	944.0	1,056.6	112.7	
Total liabilities and equity	1,676.9	1,848.9	171.9	

\*1 The increase is mainly due to the impact of foreign exchange and seasonal fluctuations on December 31 and June 30.

\*2 The increase is mainly due to the impact of foreign exchange.

\*3 The increase is mainly due to the impact of concluding share transfer agreements regarding shares of subsidiaries.

\*4 The decrease is mainly due to the impact of the transfer from non-current liabilities (long-term borrowings) to current liabilities (current portion of long-term borrowings).

## 5. Summary of Consolidated Statement of Cash Flows

(Billions of yen with fractional amounts rounded off)

	Six months ended June 30, 2021	Six months ended June 30, 2022	Increase (decrease)
Profit before tax for the period	59.3	80.2	20.9
Depreciation and amortization	34.5	35.1	0.5
Gain (loss) on sales of shares of subsidiaries	–	(15.8)	(15.8)
Other	(4.9)	(18.9)	(14.0)
Cash flows from operating activities	89.0	80.6	(8.4)
Payments for capital expenditures	(22.5)	(27.1)	(4.6)
Payments for transfer of business	(2.2)	–	2.2
Proceeds from sale of subsidiaries	–	19.5	19.5
Other	0.5	(0.6)	(1.0)
Cash flows from investing activities	(24.2)	(8.2)	16.0
Increase (decrease) in interest-bearing debt	(56.5)	(15.6)	40.9
Dividends paid to owners of the Company	(12.1)	(12.1)	0.0
Dividends paid to non-controlling interests	(4.0)	(5.2)	(1.2)
Cash flows from financing activities	(72.6)	(32.8)	39.7
Net increase (decrease) in cash and cash equivalents	(7.8)	39.6	47.3
Effects of exchange rate changes	2.6	11.1	8.6
Cash and cash equivalents included in assets held for sale	–	(2.9)	(2.9)

## 6. Other Information

<Sales Volume of Major Brands in Japan Business> \* Sales volume on a delivered basis

(Million cases)

	Six months ended June 30, 2021		Six months ended June 30, 2022	
	Actual	Increase (decrease)	Actual	Increase (decrease)
<i>Suntory Tennensui</i>	55.4	5%	60.7	10%
<i>Boss</i>	50.0	1%	50.9	2%
<i>Iyemon</i>	28.0	12%	29.4	5%
<i>Green DAKARA</i>	18.5	1%	21.0	14%
<i>Suntory Oolong Tea</i>	6.8	(13)%	6.6	(3)%
<i>Pepsi</i>	7.2	23%	8.3	15%
FOSHU drinks and functional beverages	10.1	(4)%	12.6	24%
Total	195.2	3%	208.1	7%

\* Starting in the year ending December 31, 2022, sales volume was changed to an actual box basis and a delivered basis.

\* The portions of the sales volume supplied from other soft drink manufacturers such as Japan Beverage Holdings Inc. are not included in the above figures.

<Sales Volume of Major Brands in Europe Business>

(Million liters)

	Six months ended June 30, 2021		Six months ended June 30, 2022	
	Actual	Increase (decrease)	Actual	Increase (decrease)
<i>Oasis (France)</i>	145	17%	166	15%
<i>Schweppes (France)</i>	90	18%	100	11%
<i>Orangina (France)</i>	88	19%	97	10%
<i>Lucozade (UK, Ireland)</i>	192	6%	207	8%
<i>Ribena (UK, Ireland)</i>	45	23%	43	(4)%
<i>Schweppes (Spain, Portugal)</i>	51	16%	62	23%