

Performance Highlights

Suntory Beverage & Food Limited and Consolidated Subsidiaries

	Millions of yen			
FOR THE YEAR	2013	2014	2015	2016
Net sales	1,121,362	1,257,280	1,381,007	1,410,765
Operating income	72,716	85,950	92,007	93,481
Net income attributable to owners of the parent	31,196	36,240	42,462	46,056
Depreciation and amortization	43,719	50,032	56,302	58,654
Amortization of goodwill	23,211	25,075	27,226	28,680
Net income before amortization of goodwill	54,407	61,315	69,688	74,737
EBITDA*1	139,646	161,057	175,535	180,816
Before amortization of goodwill				
EPS (Yen)*2	207.17	198.43	225.53	241.87
ROE*3	14.5%	10.6%	11.8%	13.2%
After amortization of goodwill				
EPS (Yen)*2	118.79	117.28	137.42	149.05
ROE*3	8.3%	6.3%	7.2%	8.1%
Cash flows				
Cash flows from operating activities	114,082	108,639	145,741	161,860
Cash flows from investing activities	(290,613)	(67,483)	(188,847)	(57,849)
Cash flows from financing activities	190,409	13,671	38,504	(115,515)
Cash and cash equivalents at end of the term	45,851	105,505	97,718	84,096

AT YEAR-END

Total assets	1,256,702	1,389,096	1,484,434	1,366,000
Total equity	592,969	635,624	626,890	602,447
Capital expenditures	62,582	69,141	63,535	60,172
D/E ratio (Times)*4	0.4	0.4	0.5	0.4

*1 EBITDA is operating income + depreciation and amortization + amortization of goodwill.

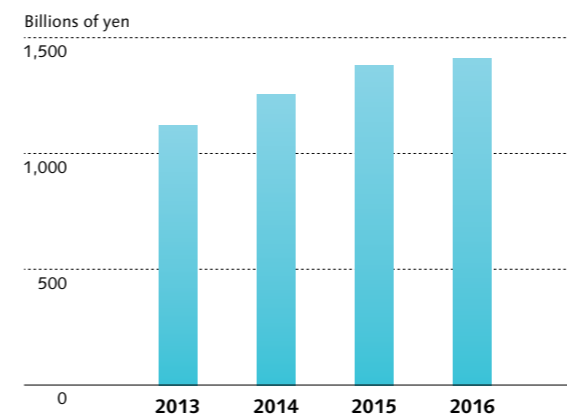
*2 SBF calculated EPS for the fiscal year ended December 31, 2013 based on the average number of issued shares during the year including the issuance of 93,000,000 new shares.

On April 16, 2013, SBF conducted a 1:500 share split whereby 1 share was split into 500 shares, bringing the total number of issued shares to 216,000,000 shares. SBF calculated EPS for the fiscal year ended December 31, 2012, and for the fiscal year ended December 31, 2013, based on the assumption that the share split was conducted at the beginning of the fiscal year ended December 31, 2012.

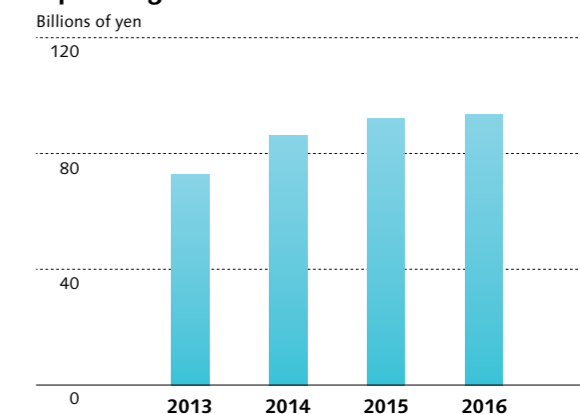
*3 SBF calculated ROE for the fiscal year ended December 31, 2013 based on the average shareholders' equity at the beginning and end of the fiscal year including the equity increase during the fiscal year.

*4 D/E ratio is (interest-bearing debt - cash and cash equivalents) / total equity.

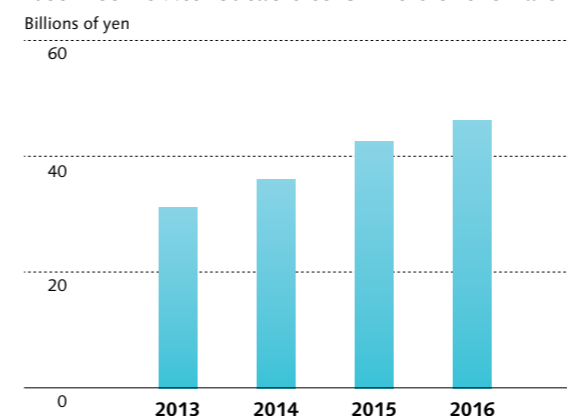
Net Sales



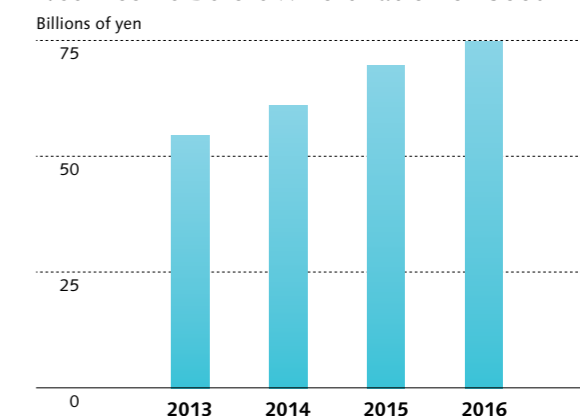
Operating Income



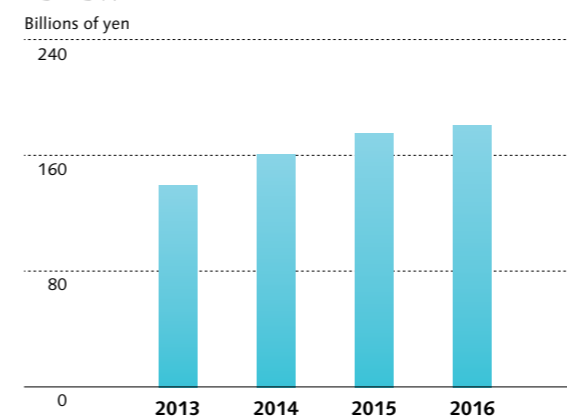
Net Income Attributable to Owners of the Parent



Net Income Before Amortization of Goodwill



EBITDA



Total Assets

