

Performance Highlights

Suntory Beverage & Food Limited and Consolidated Subsidiaries

	JGAAP			IFRS		
	2014	2015	2016	2016	2017	2018
For the year						
Revenue (net sales)	1,257,280	1,381,007	1,410,765	1,209,149	1,234,008	1,294,256
Operating income	85,950	92,007	93,481	111,865	117,955	113,557
Profit for the year attributable to owners of the Company (net income attributable to owners of the Company)	36,240	42,462	46,056	71,501	78,112	80,024
Depreciation and amortization	50,032	56,302	58,654	62,347	63,934	63,319
Amortization of goodwill	25,075	27,226	28,680	—	—	—
Net income before amortization of goodwill	61,315	69,688	74,737	—	—	—
EBITDA*2	161,057	175,535	180,816	182,585	188,157	174,092
Earnings per share (yen)	—	—	—	231.40	252.79	258.98
ROE (ratio of profit for the year to equity attributable to owners of the Company)	—	—	—	11.7%	12.0%	11.4%
Before amortization of goodwill						
EPS (yen)	198.43	225.53	241.87	—	—	—
ROE	10.6%	11.8%	13.2%	—	—	—
After amortization of goodwill						
EPS (yen)	117.28	137.42	149.05	—	—	—
ROE	6.3%	7.2%	8.1%	—	—	—
Cash flows						
Cash flows from operating activities	108,639	145,741	161,860	163,083	149,513	146,354
Cash flows from investing activities	(67,483)	(188,847)	(57,849)	(57,461)	(52,958)	(58,543)
Free cash flow	41,156	(43,106)*4	104,011	105,621	96,554	87,811
Cash flows from financing activities	13,671	38,504	(115,515)	(117,126)	(63,593)	(56,868)
Cash and cash equivalents at end of the year	105,505	97,718	84,096	84,096	113,883	146,535
At year-end						
Total assets	1,389,096	1,484,434	1,366,000	1,421,398	1,522,029	1,539,416
Total equity	635,624	626,890	602,447	662,815	746,201	798,877
Capital expenditures	69,141	63,535	60,172	60,734	59,068	60,444
D/E ratio (times)*3	0.4	0.5	0.4	0.3	0.2	0.2

*1 Adopted IFRS from the year ended December 31, 2017

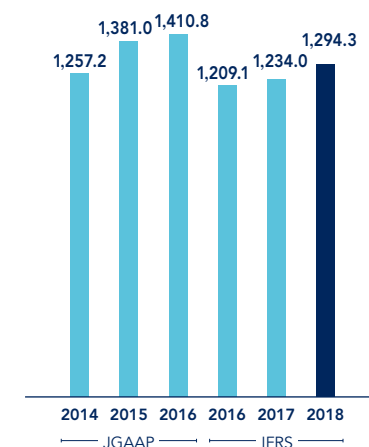
*2 EBITDA: operating income + depreciation and amortization + amortization of goodwill

*3 D/E ratio: (interest-bearing debt – cash and cash equivalents) / total equity

*4 In 2015, the Company acquired shares of Japan Beverage Holdings Inc. (approx. ¥150 billion)

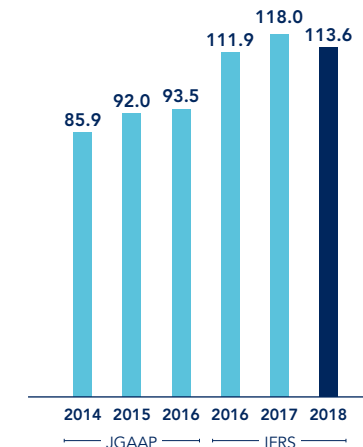
Revenue

(¥ billion)



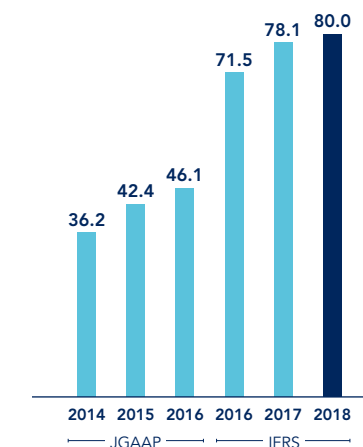
Operating income

(¥ billion)



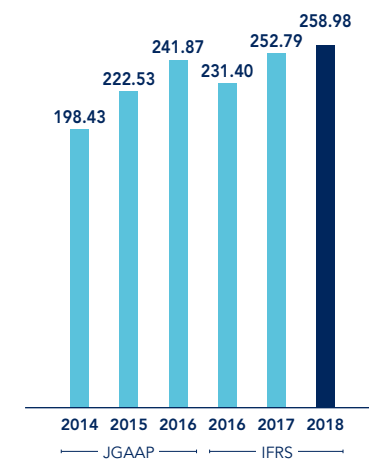
Profit for the year attributable to owners of the Company

(¥ billion)



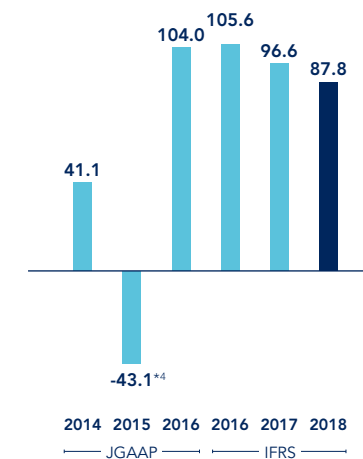
Earnings per share

(¥)



Free cash flow

(¥ billion)



Total assets

(¥ billion)

