

**Supplementary Material on Consolidated Financial Results for the First  
Nine Months of the Fiscal Year Ending December 31, 2013**

<Results for the First Nine Months of the Fiscal Year Ending December 31, 2013>

1. Summary of Consolidated Statements of Income, Indices, etc.
2. Sales Details
3. Profit Details
4. Summary of Consolidated Balance Sheets
5. Other Information

<Earnings Forecasts for the Fiscal Year Ending December 31, 2013>

1. Summary of Consolidated Statements of Income, Indices, etc.
2. Sales Details
3. Profit Details
4. Other Information

**Suntory Beverage & Food Limited**

**November 6, 2013**

<Results for the First Nine Months of the Fiscal Year Ending December 31, 2013>

**1. Summary of Consolidated Statements of Income, Indices, etc.**

(1) Summary of Consolidated Statements of Income

(Billions of yen with fractional amounts rounded off)

	Nine months ended September 30, 2012, Actual		Nine months ended September 30, 2013, Actual		Increase (decrease)	
		Ratio to net sales		Ratio to net sales		
Net sales	747.3	100.0%	837.2	100.0%	89.9	12.0%
Gross profit	416.3	55.7%	466.7	55.8%	50.4	12.1%
Selling, general and administrative expenses	372.8	49.9%	414.5	49.5%	41.7	11.2%
Operating income	43.5	5.8%	52.2	6.2%	8.7	20.0%
Non-operating income	1.1	0.1%	1.4	0.2%	0.3	29.5%
Non-operating expenses	4.3	0.6%	5.1	0.6%	0.8	19.0%
Ordinary income	40.3	5.4%	48.5	5.8%	8.2	20.3%
Extraordinary income	0.4	0.0%	3.4	0.4%	3.0	830.0%
Extraordinary loss	3.1	0.4%	3.8	0.5%	0.7	21.7%
Income before income taxes and minority interests	37.6	5.0%	48.1	5.7%	10.5	28.1%
Income taxes	19.4	2.6%	20.4	2.4%	0.9	4.8%
Minority interests in net income	2.5	0.3%	3.2	0.4%	0.7	27.8%
Net income	15.6	2.1%	24.5	2.9%	8.9	57.0%

(2) Other Indices

(Billions of yen)

		Nine months ended September 30, 2012, Actual		Nine months ended September 30, 2013, Actual		Increase (decrease)	
Depreciation and amortization		26.8		31.6		4.7   17.6%	
Amortization of goodwill		14.9		17.2		2.3   15.5%	
Operating income before amortization of goodwill		58.4		69.4		11.0   18.8%	
Net income before amortization of goodwill		30.5		41.7		11.2   36.7%	
EBITDA*1	EBITDA margin	85.3	11.4%	101.0	12.1%	15.7	18.4%

\*1: EBITDA is Operating income plus Depreciation and amortization, and Amortization of goodwill.

Operating margin	Before amortization of goodwill	7.8%	8.3%
	After amortization of goodwill	5.8%	6.2%

	As of December 31, 2012, Actual	As of September 30, 2013, Actual	Increase (decrease)	
Total assets	844.5	1,236.6	392.2	46.4%
Total equity	204.3	546.6	342.4	167.6%
D/E ratio (Times) *2	1.5	0.1		

\*2: D/E ratio: (Interest-bearing debt - Cash and cash equivalents) / Total equity

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

(Yen average exchange rate)

	Nine months ended September 30, 2012, Actual	Nine months ended September 30, 2013, Actual
USD	79.4	96.8
EUR	101.7	127.5
SGD	63.1	77.3
NZD	64.0	79.1
AUD	82.1	94.8
IDR	0.0086	0.0097

## 2. Sales Details

(Billions of yen with fractional amounts rounded off)

	Nine months ended September 30, 2012, Actual	Nine months ended September 30, 2013, Actual	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	523.8	542.0	18.2	3.5%	3.5%	
Europe	97.1	120.9	23.7	24.4%	(0.7%)	
Oceania	23.1	28.7	5.6	24.4%	3.9%	
Asia	54.9	90.8	35.9	65.3%	36.9%	*1
Americas	48.4	54.8	6.4	13.3%	(7.1%)	
Overseas	223.5	295.2	71.7	32.1%	7.5%	
Reconciliations	-	-	-	-	-	
Consolidation total	747.3	837.2	89.9	12.0%	4.8%	

\*1 The main factor in the increase is the impact of the start of the beverage business in Vietnam at a joint venture with PepsiCo, Inc. in April 2013

## 3. Profit Details

### (1) EBITDA

(Billions of yen)

	Nine months ended September 30, 2012, Actual	Nine months ended September 30, 2013, Actual	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	47.3	54.5	7.2	15.3%	15.3%	
Europe	21.1	24.9	3.8	18.2%	(6.0%)	
Oceania	3.9	4.1	0.2	6.0%	(15.3%)	
Asia	6.2	9.6	3.4	54.5%	19.9%	*2
Americas	6.9	7.9	1.0	15.2%	(6.0%)	
Overseas	38.0	46.5	8.5	22.3%	(2.6%)	
Reconciliations	-	-	-	-	-	
Consolidation total	85.3	101.0	15.7	18.4%	6.3%	

\*2 The main factor in the increase is the impact of the start of the beverage business in Vietnam at a joint venture with PepsiCo, Inc. in April 2013

## (2) Segment Profit

(Billions of yen with fractional amounts rounded off)

	Nine months ended September 30, 2012, Actual	Nine months ended September 30, 2013, Actual	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	26.7	32.4	5.7	21.1%	21.1%	
Europe	18.6	21.7	3.1	16.6%	(6.4%)	
Oceania	3.0	3.2	0.2	5.2%	(16.6%)	
Asia	4.9	6.3	1.4	27.7%	(0.5%)	
Americas	5.1	5.9	0.7	14.4%	(6.9%)	
Overseas	31.7	37.0	5.3	16.9%	(6.5%)	
Reconciliations	(14.9)	(17.2)	(2.3)	-	-	*3
Consolidation total	43.5	52.2	8.7	20.0%	6.2%	

\*3 The reconciliations of segment profit represent amortization of goodwill unallocated to each reportable segment.

## (3) Ordinary Income and Net Income

(Billions of yen)

	Nine months ended September 30, 2012, Actual	Nine months ended September 30, 2013, Actual	Increase (decrease)		Reference
Non-operating income	1.1	1.4	0.3	29.5%	
Non-operating expenses	4.3	5.1	0.8	19.0%	
Ordinary income	40.3	48.5	8.2	20.3%	
Extraordinary income	0.4	3.4	3.0	830.0%	*4
Extraordinary loss	3.1	3.8	0.7	21.7%	
Income taxes	19.4	20.4	0.9	4.8%	
Minority interests in net income	2.5	3.2	0.7	27.8%	
Net income	15.6	24.5	8.9	57.0%	

\*4 The main factors in the increase are the impact of restructuring of subsidiaries in the Americas and insurance income connected with flooding that occurred in Thailand in 2011

## (4) Breakdown of Increase (Decrease) in Japan Segment Profit

(Billions of yen)

Segment profit for the nine months ended September 30, 2012, Actual	26.7
Increase in sales volume	8.1
Change in product mix	(1.5)
Cost reduction in manufacturing and logistics	8.0
Increase in sales promotion and advertising costs	(6.2)
Increase in other expenses	(2.7)
Segment profit for the nine months ended September 30, 2013, Actual	32.4

#### 4. Summary of Consolidated Balance Sheets

(Billions of yen with fractional amounts rounded off)

	As of December 31, 2012, Actual	As of September 30, 2013, Actual	Increase (decrease)	Reference
Cash and cash equivalents	26.1	284.9	258.9	*5
Notes and accounts receivable–trade	114.5	140.3	25.8	*6
Inventories	44.8	64.3	19.6	*6
Other	33.6	42.4	8.8	
<b>Current assets</b>	<b>218.9</b>	<b>532.0</b>	<b>313.1</b>	
Property, plant and equipment	235.3	271.2	35.9	*7
Goodwill	349.9	367.3	17.4	*8
Other	10.2	29.9	19.7	
Intangible fixed assets	360.1	397.3	37.1	*8
Investments and other assets	30.0	34.9	4.9	
<b>Noncurrent assets</b>	<b>625.5</b>	<b>703.3</b>	<b>77.9</b>	
Deferred assets	0.1	1.3	1.2	
<b>Total</b>	<b>844.5</b>	<b>1,236.6</b>	<b>392.2</b>	
Notes and accounts payable–trade	93.5	113.6	20.1	*6
Interest-bearing debt	311.2	156.9	(154.3)	*9
Other	132.5	178.8	46.3	
<b>Current liabilities</b>	<b>537.2</b>	<b>449.2</b>	<b>(88.0)</b>	
Interest-bearing debt	30.5	156.9	126.4	*10
Other	72.5	83.8	11.3	
<b>Long-term liabilities</b>	<b>103.0</b>	<b>240.7</b>	<b>137.8</b>	
<b>Total liabilities</b>	<b>640.2</b>	<b>690.0</b>	<b>49.8</b>	
Shareholders' equity	207.0	495.6	288.5	*5
Accumulated other comprehensive income (loss)	(16.7)	19.0	35.7	*11
Minority interests	13.9	32.1	18.1	*7
<b>Total equity</b>	<b>204.3</b>	<b>546.6</b>	<b>342.4</b>	
<b>Total</b>	<b>844.5</b>	<b>1,236.6</b>	<b>392.2</b>	

\*5 The main factors in the increase are increases in common stock and capital surplus resulting from the issuance of new shares

\*6 The main factors in the increase are due to seasonal fluctuations on December 31 and September 30

\*7 The main factor in the increase is the impact of the start of the beverage business in Vietnam at a joint venture with PepsiCo, Inc. in April 2013

\*8 The main factor in the increase is the impact of foreign exchange rates at foreign subsidiaries

\*9 The main factor in the decrease is a decline in short-term borrowings due to a transfer of borrowings from Suntory Holdings Limited to external borrowings (long-term)

\*10 The main factor in the increase is a rise in long-term debt due to a transfer of borrowings from Suntory Holdings Limited (short-term) to external borrowings

\*11 The main factor in the increase is an increase in foreign currency translation adjustments

## 5. Other Information

<Sales Volume in Japan by Product Category>

(Million cases)

	Nine months ended September 30, 2012		Nine months ended September 30, 2013	
	Actual	Increase (decrease)	Actual	Increase (decrease)
RTD coffee	59.3	7%	59.6	1%
RTD tea (excl. RTD black tea)	70.2	(3%)	76.1	8%
Mineral water	51.1	3%	57.8	13%
Cola drinks	21.3	(9%)	23.6	11%
Carbonates (excl. cola drinks)	35.3	27%	35.6	1%
Fruit juices	18.4	4%	15.8	(14%)
Functional drinks	17.5	5%	20.0	14%
RTD black tea	9.0	(10%)	7.7	(14%)
Others	16.7	6%	18.5	11%
Total	298.6	4%	314.7	5%

Note: A reclassification of certain products between the categories of Carbonates (excl. cola drinks) and Others has been carried out.

## <Earnings Forecasts for the Fiscal Year Ending December 31, 2013>

### 1. Summary of Consolidated Statements of Income, Indices, etc.

#### (1) Summary of Consolidated Statements of Income

(Billions of yen with fractional amounts rounded off)

	Fiscal year ended December 31, 2012, Actual		Fiscal year ending December 31, 2013, Revised forecast		Difference from previous forecast (July 3)	Increase (decrease)	
		Ratio to net sales		Ratio to net sales			
Net sales	992.2	100.0%	1,120.0	100.0%	(10.0)	127.8	12.9%
Gross profit	548.5	55.3%	617.0	55.1%	(1.0)	68.5	12.5%
Selling, general and administrative expenses	490.1	49.4%	546.5	48.8%	3.5	56.4	11.5%
Operating income	58.4	5.9%	70.5	6.3%	(4.5)	12.1	20.6%
Non-operating income (loss)	(4.4)	0.4%	(5.0)	0.5%	1.0	(0.6)	13.3%
Ordinary income	54.0	5.4%	65.5	5.8%	(3.5)	11.5	21.2%
Extraordinary income (loss)	(0.2)	0.0%	(2.5)	0.2%	0.5	(2.3)	1,340.5%
Income before income taxes and minority interests	53.9	5.4%	63.0	5.6%	(3.0)	9.1	17.0%
Income taxes	27.0	2.7%	27.0	2.4%	-	(0.0)	(0.1%)
Minority interests in net income	3.4	0.3%	5.0	0.4%	1.0	1.6	45.5%
Net income	23.4	2.4%	31.0	2.8%	(4.0)	7.6	32.6%

#### (2) Other Indices

(Billions of yen)

		Fiscal year ended December 31, 2012, Actual		Fiscal year ending December 31, 2013, Revised forecast		Difference from previous forecast (July 3)	Increase (decrease)	
Depreciation and amortization		36.6		43.0		-	6.4	17.6%
Amortization of goodwill		19.7		24.0		-	4.3	22.0%
Operating income before amortization of goodwill		78.1		94.5		(4.5)	16.4	21.0%
Net income before amortization of goodwill		43.1		55.0		(4.0)	11.9	27.8%
EBITDA*1	EBITDA margin	114.7	11.6%	137.5	12.3%	(4.5)	22.8	19.9%

\*1: EBITDA is Operating income plus Depreciation and amortization, and Amortization of goodwill.

EPS (Yen) *2	Before amortization of goodwill	199.31	209.42	(15.23)	10.11	5.1%
	After amortization of goodwill	108.27	118.04	(15.23)	9.77	9.0%
Operating margin	Before amortization of goodwill	7.9%	8.4%			
	After amortization of goodwill	5.9%	6.3%			
ROE	Before amortization of goodwill	24.2%	15.6%			
	After amortization of goodwill	13.2%	8.8%			

\*2: On April 16, 2013, the Company conducted a 1:500 share split whereby 1 share of common stock was split into 500 shares of common stock. The EPS amounts were calculated on the assumption that the share split was conducted at the beginning of the previous fiscal year.

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

(Yen average exchange rate)

	Fiscal year ended December 31, 2012, Actual	Fiscal year ending December 31, 2013, Revised forecast	(Forecast of July 3)
USD	79.8	97.0	95.0
EUR	102.6	128.0	123.0
SGD	63.9	77.0	76.0
NZD	64.7	79.0	79.0
AUD	82.7	93.0	97.0
IDR	0.0086	0.0094	0.0096

## 2. Sales Details

(Billions of yen with fractional amounts rounded off)

	Fiscal year ended December 31, 2012, Actual	Fiscal year ending December 31, 2013, Revised forecast	Difference from previous forecast (July 3)	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	688.8	717.0	(10.0)	28.2	4.1%	4.1%	
Europe	123.7	153.0	-	29.3	23.7%	(1.1%)	
Oceania	33.3	41.0	-	7.7	23.0%	4.4%	
Asia	78.8	134.0	-	55.2	70.0%	43.5%	*3
Americas	67.5	75.0	-	7.5	11.2%	(7.9%)	
Overseas	303.4	403.0	-	99.7	32.9%	9.3%	
Reconciliations	-	-	-	-	-	-	
Consolidation total	992.2	1,120.0	(10.0)	127.8	12.9%	5.9%	

\*3: The main factor in the increase is the impact of the start of the beverage business in Vietnam at a joint venture with PepsiCo, Inc. in April 2013

### 3. Profit Details

#### (1) EBITDA

(Billions of yen with fractional amounts rounded off)

	Fiscal year ended December 31, 2012, Actual	Fiscal year ending December 31, 2013, Revised forecast	Difference from previous forecast (July 3)	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	63.2	74.0	(3.0)	10.8	17.1%	17.1%	
Europe	27.9	31.0	(1.0)	3.1	11.0%	(11.7%)	
Oceania	5.9	7.5	(0.5)	1.6	27.1%	8.1%	
Asia	8.4	14.0	-	5.6	67.6%	32.7%	
Americas	9.3	11.0	-	1.7	18.3%	(3.4%)	
Overseas	51.5	63.5	(1.5)	12.0	23.3%	(0.8%)	
Reconciliations	-	-	-	-	-	-	
Consolidation total	114.7	137.5	(4.5)	22.8	19.9%	8.1%	

#### (2) Segment Profit

(Billions of yen)

	Fiscal year ended December 31, 2012, Actual	Fiscal year ending December 31, 2013, Revised forecast	Difference from previous forecast (July 3)	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	35.6	44.5	(3.0)	8.9	25.0%	25.0%	
Europe	24.5	27.0	(1.0)	2.5	10.4%	(12.3%)	
Oceania	5.1	6.0	(0.5)	0.9	18.2%	0.4%	
Asia	6.2	9.0	-	2.8	44.5%	12.1%	
Americas	6.8	8.0	-	1.2	17.9%	(3.5%)	
Overseas	42.5	50.0	(1.5)	7.5	17.6%	(5.8%)	
Reconciliations	(19.7)	(24.0)	-	(4.3)	-	-	*4
Consolidation total	58.4	70.5	(4.5)	12.1	20.6%	7.5%	

\*4: The reconciliations of segment profit represent amortization of goodwill unallocated to each reportable segment.

#### (3) Ordinary Income and Net Income

(Billions of yen)

	Fiscal year ended December 31, 2012, Actual	Fiscal year ending December 31, 2013, Revised forecast	Difference from previous forecast (July 3)	Increase (decrease)		Reference
Non-operating income (loss)	(4.4)	(5.0)	1.0	(0.6)	13.3%	
Ordinary income	54.0	65.5	(3.5)	11.5	21.2%	
Extraordinary income (loss)	(0.2)	(2.5)	0.5	(2.3)	1,340.5%	
Income taxes	27.0	27.0	-	(0.0)	(0.1%)	
Minority interests in net income	3.4	5.0	1.0	1.6	45.5%	
Net income	23.4	31.0	(4.0)	7.6	32.6%	

#### (4) Breakdown of Increase (Decrease) in Japan Segment Profit

(Billions of yen with fractional amounts rounded off)

		Difference from previous forecast (July 3)
Segment profit for the fiscal year ended December 31, 2012, Actual	35.6	-
Increase in sales volume	11.0	1.5
Change in product mix	(1.0)	(5.0)
Cost reduction in manufacturing and logistics	10.0	3.0
Increase in sales promotion and advertising costs	(7.0)	(2.0)
Increase in other expenses	(4.1)	(0.5)
Segment profit for the fiscal year ending December 31, 2013, Revised forecast	44.5	(3.0)

#### 4. Other Information

<Sales Volume in Japan by Product Category>

(Million cases)

	Fiscal year ended December 31, 2012		Fiscal year ending December 31, 2013		Difference from previous forecast (August 6)
	Actual	Increase (decrease)	Revised forecast	Increase (decrease)	
RTD coffee	81.7	6%	82.9	1%	(1.4)
RTD tea (excl. RTD black tea)	93.1	(2%)	99.0	6%	0.0
Mineral water	65.7	1%	74.5	13%	4.5
Cola drinks	29.0	(3%)	30.5	5%	(3.5)
Carbonates (excl. cola drinks)	43.5	25%	44.2	2%	(2.3)
Fruit juices	23.1	(3%)	20.4	(12%)	1.9
Functional drinks	20.7	5%	24.9	20%	1.4
RTD black tea	12.0	(10%)	10.2	(15%)	0.6
Others	23.2	4%	24.4	5%	2.6
Total	392.0	3%	411.0	5%	3.8

Note: A reclassification of certain products between the categories of Carbonates (excl. cola drinks) and Others has been carried out.