



Financial Results for Q3 Fiscal Year Ending December 31, 2013

November 6, 2013

Suntory Beverage & Food Limited

SUNTORY
SUNTORY BEVERAGE & FOOD

Financial Results for Q3, FY2013

(Billions of yen)

| | FY2012 Jan - Sep | FY2013 Jan - Sep | Change (YoY) | Change (%, YoY) |
|-----------------------------------------------|---------------------|---------------------|-----------------|--------------------|
| Net Sales | 747.3 | 837.2 | +89.9 | +12.0% |
| Operating Income | 43.5 | 52.2 | +8.7 | +20.0% |
| Ratio to net sales | 5.8% | 6.2% | | |
| Net Income | 15.6 | 24.5 | +8.9 | +57.0% |
| Ratio to net sales | 2.1% | 2.9% | | |
| EBITDA* | 85.3 | 101.0 | +15.7 | +18.4% |
| Ratio to net sales | 11.4% | 12.1% | | |
| Net income before amortization of goodwill | 30.5 | 41.7 | +11.2 | +36.7% |
| Ratio to net sales | 4.1% | 5.0% | | |

* EBITDA = operating income + depreciation and amortization + amortization of goodwill

Japan Segment: Results for Q3, FY2013

(Billions of yen)

| | FY2012 Jan - Sep | FY2013 Jan - Sep | Change (YoY) | Change (%, YoY) |
|----------------|---------------------|---------------------|-----------------|--------------------|
| Sales | 523.8 | 542.0 | +18.2 | +3.5% |
| Segment profit | 26.7 | 32.4 | +5.7 | +21.1% |
| Ratio | 5.1% | 6.0% | | |

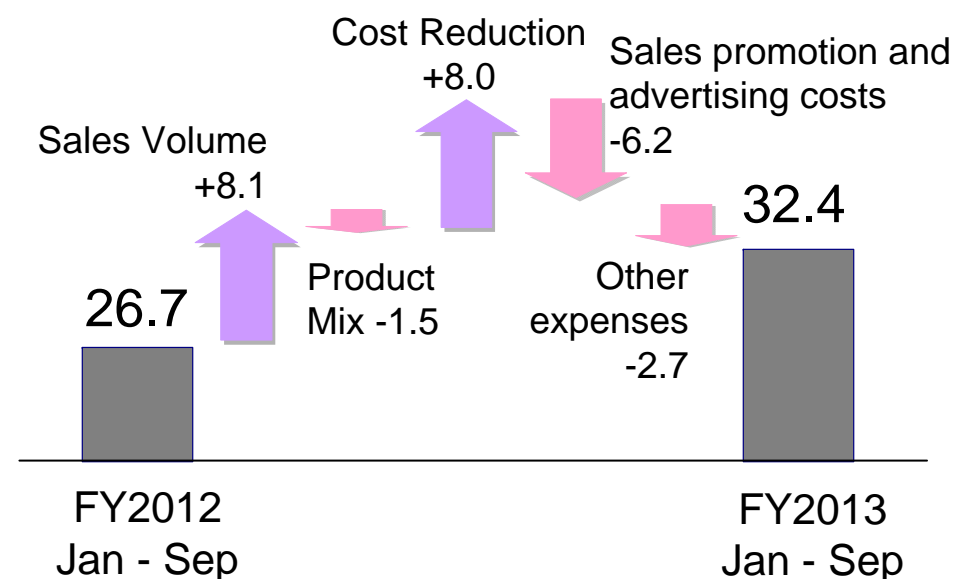
Sales Volume by Product Category

(Million cases)

| | FY2012 Jan - Sep | FY2013 Jan - Sep | Change (YoY) |
|--------------------------------|---------------------|---------------------|-----------------|
| RTD Coffee | 59.3 | 59.6 | +1% |
| RTD Tea (excl. RTD Black Tea) | 70.2 | 76.1 | +8% |
| Mineral Water | 51.1 | 57.8 | +13% |
| Cola Drinks | 21.3 | 23.6 | +11% |
| Carbonates (excl. Cola Drinks) | 35.3 | 35.6 | +1% |
| Fruit Juices | 18.4 | 15.8 | -14% |
| Functional Drinks | 17.5 | 20.0 | +14% |
| RTD Black Tea | 9.0 | 7.7 | -14% |
| Others | 16.7 | 18.5 | +11% |
| Total | 298.6 | 314.7 | +5% |

Breakdown of Changes in Segment Profit

(Billions of yen)



Overseas Segment: Results for Q3, FY2013

(Billions of yen)

| | FY2012 Jan - Sep | FY2013 Jan - Sep | Change (YoY) | Change (%, YoY) | Change (%, YoY, Currency Neutral) |
|--------------|---------------------|---------------------|-----------------|--------------------|--------------------------------------------|
| 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% |
| Americas | 48.4 | 54.8 | +6.4 | +13.3% | -7.1% |
| Sales | 223.5 | 295.2 | +71.7 | +32.1% | +7.5% |

| | | | | | |
|-----------------------|--------------|--------------|-------------|---------------|--------------|
| 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% |
| Segment Profit | 31.7 | 37.0 | +5.3 | +16.9% | -6.5% |
| Ratio | 14.2% | 12.5% | | | |

Forecasts for FY2013

(Billions of yen)

| | FY2012 Full Year | FY2013 Full Year (Forecast as of Nov 6) | Difference from previous forecast as of Jul 3 | Change (YoY) | Change (%, YoY) |
|-----------------------------------------------|---------------------|--------------------------------------------------|-----------------------------------------------------------|-----------------|--------------------|
| Net Sales | 992.2 | 1,120.0 | -10.0 | +127.8 | +12.9% |
| Operating Income | 58.4 | 70.5 | -4.5 | +12.1 | +20.6% |
| Ratio to net sales | 5.9% | 6.3% | | | |
| Net Income | 23.4 | 31.0 | -4.0 | +7.6 | +32.6% |
| Ratio to net sales | 2.4% | 2.8% | | | |
| EBITDA | 114.7 | 137.5 | -4.5 | +22.8 | +19.9% |
| Ratio to net sales | 11.6% | 12.3% | | | |
| Net income before amortization of goodwill | 43.1 | 55.0 | -4.0 | +11.9 | +27.8% |
| Ratio to net sales | 4.3% | 4.9% | | | |

Japan Segment: Forecasts for FY2013

(Billions of yen)

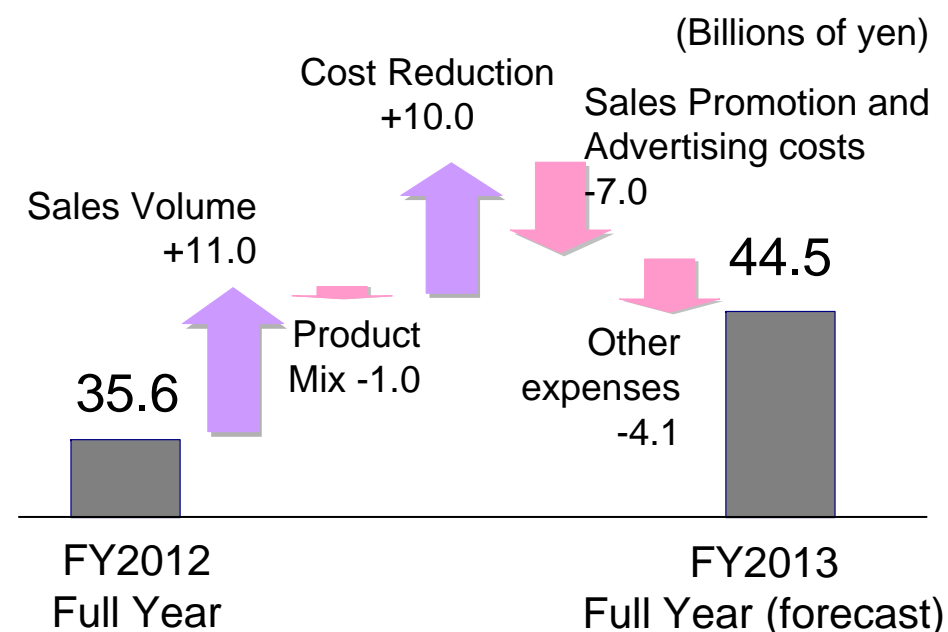
| | FY2012 Full Year | FY2013 Full Year (Forecast as of Nov 6) | Difference from previous forecast as of Jul 3 | Change (YoY) | Change (% YoY) |
|----------------|------------------|-----------------------------------------|-----------------------------------------------|--------------|----------------|
| Sales | 688.8 | 717.0 | -10.0 | +28.2 | +4.1% |
| Segment profit | 35.6 | 44.5 | -3.0 | +8.9 | +25.0% |
| Ratio | 5.2% | 6.2% | | | |

Sales Volume by Product Category

(Million cases)

| | FY2012 Full Year | FY2013 Full Year (forecast) | Change (YoY) |
|--------------------------------|------------------|-----------------------------|--------------|
| RTD Coffee | 81.7 | 82.9 | +1% |
| RTD Tea (excl. RTD Black Tea) | 93.1 | 99.0 | +6% |
| Mineral Water | 65.7 | 74.5 | +13% |
| Cola Drinks | 29.0 | 30.5 | +5% |
| Carbonates (excl. Cola Drinks) | 43.5 | 44.2 | +2% |
| Fruit Juices | 23.1 | 20.4 | -12% |
| Functional Drinks | 20.7 | 24.9 | +20% |
| RTD Black Tea | 12.0 | 10.2 | -15% |
| Others | 23.2 | 24.4 | +5% |
| Total | 392.0 | 411.0 | +5% |

Breakdown of Changes in Segment Profit



Overseas Segment: Forecasts for FY2013

(Billions of yen)

| | FY2012 Full Year | FY2013 Full Year (Forecast as of Nov 6) | Difference from previous forecast as of Jul 3 | Change (YoY) | Change (%, YoY) | Change (%, YoY, Currency Neutral) |
|-----------------------|---------------------|--------------------------------------------------|-----------------------------------------------------------|-----------------|--------------------|--------------------------------------------|
| 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% |
| Americas | 67.5 | 75.0 | - | +7.5 | +11.2% | -7.9% |
| Sales | 303.4 | 403.0 | - | +99.7 | +32.9% | +9.3% |
| 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% |
| Segment Profit | 42.5 | 50.0 | -1.5 | +7.5 | +17.6% | -5.8% |
| Ratio | 14.0% | 12.4% | | | | |

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Results for Q3 and Forecasts for FY2013 by Segment

(Billions of yen)

| | FY2013 Jan - Sep | Change (YoY) | Change (%, YoY) | Change (%, YoY, Currency Neutral) | FY2013 Full Year (Forecast as of Nov 6) | Difference from previous forecast as of Jul 3 | Change (YoY) | Change (%, YoY) | Change (%, YoY, Currency Neutral) |
|--------------------------|---------------------|-----------------|--------------------|--------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|-----------------|--------------------|--------------------------------------------|
| Japan | 542.0 | +18.2 | +3.5% | +3.5% | 717.0 | -10.0 | +28.2 | +4.1% | +4.1% |
| Overseas | 295.2 | +71.7 | +32.1% | +7.5% | 403.0 | - | +99.7 | +32.9% | +9.3% |
| Net Sales | 837.2 | +89.9 | +12.0% | +4.8% | 1,120.0 | -10.0 | +127.8 | +12.9% | +5.9% |
| Japan | 32.4 | +5.7 | +21.1% | +21.1% | 44.5 | -3.0 | +8.9 | +25.0% | +25.0% |
| Overseas | 37.0 | +5.3 | +16.9% | -6.5% | 50.0 | -1.5 | +7.5 | +17.6% | -5.8% |
| Amortization of goodwill | -17.2 | -2.3 | - | - | -24.0 | - | -4.3 | - | - |
| Operating Income | 52.2 | +8.7 | +20.0% | +6.2% | 70.5 | -4.5 | +12.1 | +20.6% | +7.5% |
| Ratio to net sales | 6.2% | | | | 6.3% | | | | |
| Japan | 54.5 | +7.2 | +15.3% | +15.3% | 74.0 | -3.0 | +10.8 | +17.1% | +17.1% |
| Overseas | 46.5 | +8.5 | +22.3% | -2.6% | 63.5 | -1.5 | +12.0 | +23.3% | -0.8% |
| EBITDA | 101.0 | +15.7 | +18.4% | +6.3% | 137.5 | -4.5 | +22.8 | +19.9% | +8.1% |
| Ratio to net sales | 12.1% | | | | 12.3% | | | | |

Exchange Rates

(Yen average exchange rate)

| | FY2012 Jan - Sep | FY2013 Jan - Sep | FY2012 Full Year | FY2013 Full Year (Forecast as of Nov 6) | Assumed rates for FY2013 as of Jul 3 |
|--------------------|---------------------|---------------------|---------------------|--------------------------------------------------|-----------------------------------------------|
| U.S. Dollar | 79.4 | 96.8 | 79.8 | 97.0 | 95.0 |
| Euro | 101.7 | 127.5 | 102.6 | 128.0 | 123.0 |
| Singapore Dollar | 63.1 | 77.3 | 63.9 | 77.0 | 76.0 |
| New Zealand Dollar | 64.0 | 79.1 | 64.7 | 79.0 | 79.0 |
| Australian Dollar | 82.1 | 94.8 | 82.7 | 93.0 | 97.0 |
| Indonesian Rupiah | 0.0086 | 0.0097 | 0.0086 | 0.0094 | 0.0096 |

Forward-Looking Statements

This document contains forward-looking statements related to business and financial performance of the Company or the Group.

These forward-looking statements are projections made based on the currently available information and are subject to risks and uncertainties including, but not limited to, economic trends, competition in the industry in which the Company and the Group operate, market needs, exchange rates, as well as tax and other systems.

Therefore, actual business results and other outcomes published in the future may vary due to these factors. The Company accepts no liability for any loss or damage arising from the use of the information contained in this document.