English Translation

SUNTORY BEVERAGE & FOOD

August 7, 2017

Summary of Consolidated Financial Results for the First Six Months of the Fiscal Year Ending December 31, 2017 <under Japanese GAAP> (UNAUDITED)

Company name:	**Suntory Beverage & Food Limited**
Shares listed:	First Section, Tokyo Stock Exchange
Securities code:	2587
URL:	http://www.suntory.com/sbf/
Representative:	Saburo Kogo, President and Chief Executive Officer
Inquiries:	Haruhisa Inada, Managing Executive Officer, Senior General Manager, Global Finance Department TEL: +81-3-3275-7022 (from overseas)

Scheduled date to file quarterly securities report:	August 9, 2017
Scheduled date to commence dividend payments:	September 4, 2017
Preparation of supplementary material on quarterly financial results:	Yes
Holding of quarterly financial results presentation meeting (for institutional investors and analysts):	Yes

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the first six months of the fiscal year ending December 31, 2017 (from January 1, 2017 to June 30, 2017)

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
Six months ended	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
June 30, 2017	689,579	1.6	43,022	7.9	40,995	6.8	20,520	14.8
June 30, 2016	679,047	9.1	39,883	5.0	38,379	7.1	17,881	(4.8)

Note: Comprehensive income (loss)
For the six months ended June 30, 2017: ¥28,688 million [–%]
For the six months ended June 30, 2016: ¥(55,852) million [–%]

Reference: EBITDA
For the six months ended June 30, 2017: ¥87.3 billion [4.0%]
For the six months ended June 30, 2016: ¥83.9 billion [9.8%]
For the definition of EBITDA, its calculation method, etc., refer to "Segment information, etc." on page 10.
Net income before amortization of goodwill
For the six months ended June 30, 2017: ¥34.9 billion [7.5%]
For the six months ended June 30, 2016: ¥32.5 billion [4.6%]

Note: Net income before amortization of goodwill is the sum of net income attributable to owners of the parent and amortization of goodwill.

	Net income per share	Diluted net income per share
Six months ended	(Yen)	(Yen)
June 30, 2017	66.41	–
June 30, 2016	57.87	–

(2) Consolidated financial position

	Total assets	Total equity	Shareholders' equity ratio
As of	(Millions of yen)	(Millions of yen)	(%)
June 30, 2017	1,438,291	618,286	39.4
December 31, 2016	1,366,000	602,447	40.4

Reference: Shareholders' equity (Equity excluding noncontrolling interests)
As of June 30, 2017: ¥566,763 million As of December 31, 2016: ¥552,229 million

2. Dividends

	Annual cash dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Fiscal year ended December 31, 2016	–	34.00	–	39.00	73.00
Fiscal year ending December 31, 2017	–	37.00			
Fiscal year ending December 31, 2017 (Forecast)			–	37.00	74.00

Note: Revisions to the forecast of dividends most recently announced: None

3. Consolidated earnings forecast for the fiscal year ending December 31, 2017 (from January 1, 2017 to December 31, 2017)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Fiscal year ending December 31, 2017	1,430,000	1.4	98,000	4.8	95,500	4.7	47,000	2.0	152.10

Note: Revisions to the earnings forecast most recently announced: None
Reference: EBITDA
For the fiscal year ending December 31, 2017 (forecast): ¥186.0 billion [2.9%]
Net income before amortization of goodwill
For the fiscal year ending December 31, 2017 (forecast): ¥75.2 billion [0.6%]
Note: Net income before amortization of goodwill is the sum of net income attributable to owners of the parent and amortization of goodwill.

* Notes

(1) Changes in significant subsidiaries during the six months ended June 30, 2017 (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Application of specific accounting methods for preparing quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

a.	Changes in accounting policies due to revisions to accounting standards and other regulations:	None
b.	Changes in accounting policies due to other reasons:	None
c.	Changes in accounting estimates:	None
d.	Restatement of prior period financial statements after error corrections:	None

(4) Number of issued shares (common stock)

a. Total number of issued shares at the end of the period (including treasury stock)

As of June 30, 2017	309,000,000 shares
As of December 31, 2016	309,000,000 shares

b. Number of treasury shares at the end of the period

As of June 30, 2017	– shares
As of December 31, 2016	– shares

c. Average number of outstanding shares during the period (cumulative from the beginning of the fiscal year)

Six months ended June 30, 2017	309,000,000 shares
Six months ended June 30, 2016	309,000,000 shares

*** Quarterly financial results reports are not required to be subjected to quarterly review.**

*** Proper use of earnings forecast, and other special matters**

The earnings forecast contained in these materials are based on our judgment attributable to information available to the Company and the Group as of the date of announcement of these materials, and include certain risks and uncertainties. These statements are not intended as a promise by the Company to achieve such results. Actual business results may differ substantially due to various factors such as economic situation surrounding the Company and the Group, market trend, exchange rates and other factors.

Attached Materials

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1. Qualitative Information Regarding Settlement of Accounts for the First Six Months

(1) Operating results

Suntory Beverage & Food Limited Group (the Group) put efforts into brand reinforcement and new demand creation under its philosophy of proposing premium and unique products that match the tastes and needs of consumers, and enriching consumers' lives. By utilizing the expertise of each company, the Group also worked to strengthen earning capacity through cost reductions and to improve quality of products throughout the group. Furthermore, with the aim of achieving sustainable future growth, the Group concentrated on strengthening its business foundation in each area.

As a result of the above, for the operating results of the first six months of the fiscal year ending December 31, 2017 (from January 1, 2017 to June 30, 2017), the Group reported consolidated net sales of ¥689.6 billion, up 1.6% year on year, operating income of ¥43.0 billion, up 7.9%, ordinary income of ¥41.0 billion, up 6.8% and net income attributable to owners of the parent of ¥20.5 billion, up 14.8%.

Results by segment are described below.
In order to strengthen global management and to accelerate growth further, the Company implemented organizational changes on April 1, 2017. In accordance with this, starting from the first six months of the fiscal year under review, the previous reportable segments of "Japan business" and "Overseas business" have been changed to "Japan business," "Europe business," "Asia business," "Oceania business" and "Americas business."
Also, in order to more appropriately evaluate and manage the performance of each reportable segment, we have changed the method for calculating the profit or loss of each reportable segment. For details of the changes, please refer to (4) Notes to quarterly consolidated financial statements, (Segment information, etc.), Matters related to changes in reportable segment, etc.
For the comparison with the same period of the previous year, the figures for the first six months of the previous fiscal year have been restated to reflect the new classifications after the change in reportable segments, as well as the revised method of calculation for profit or loss of each reportable segment.

< Japan business >
In Japan, the Group worked on creating new demand by focusing on high-value-added products, as well as strengthening core brands. As the result, sales volume increased year-on-year.
In the *Suntory Tennensui* brand, the Group promoted the brand's original value by emphasizing its qualities of "clear & tasty" and "natural & healthy." Due in part to the contribution of *Suntory Tennensui PREMIUM MORNING TEA Lemon*, launched in April, sales volume for the brand as a whole considerably exceeded that of the same period of the previous year.
In the *Boss* coffee brand, the Group continued efforts focused on *Premium Boss*, *Rainbow Mountain Blend*, *Zeitaku Bito*, *Muto Black* and *Café au Lait*, which are our core products. In addition, *Craft Boss Black*, which offers a new style of drinking coffee from a PET bottle, has recorded strong sales since its launch in April. As a result of these activities, sales volume for the brand as a whole increased year-on-year.
In the *Iyemon* brand, both the flavor and packaging were renewed in March to achieve, in a PET bottle green tea, the color, scent and taste of "high-quality tea from a pot" desired by consumers. Active marketing operations were also effective to considerably increase sales volume over previous year.
In the *Suntory Oolong Tea* brand, both the flavor and packaging were renewed in May to provide the original value and taste of oolong tea, leading to a year-on-year increase in sales volume.
The Company, with its leading position, drove the market of FOSHU drink products, which are attracting attention on the back of increasing health consciousness. With the benefit of incremental sales from *Suntory Tokucha Jasmine*, launched in June, total sales volume for FOSHU drink products increased year on year.

The Group also focused on its initiatives to improve profitability. As well as working to reduce production costs through such measures as reducing raw material costs, the Group conducted efficient investments in sales promotion and advertising costs.
In the vending machine business, the Group continued to focus its efforts on sales to corporate customers. By launching canned and PET bottle products exclusive to vending machines and by proposing a variety of equipment such as cup coffee machines and tea servers, the Group strove to capture beverage demand in the office environment.
As a result of these activities, the Japan business reported sales of ¥426.1 billion, up 1.0% year on year and segment profit of ¥25.8 billion, up 9.7%.

< Europe business >
In Europe, aggressive marketing activities were conducted centering on core brands.
In France, the Group focused on small-size format products and sales volume of the carbonated fruit drink *Orangina* and the fruit juice *Oasis* increased year on year. In addition, sales of the premium low-sugar iced tea *May Tea*, launched in May 2016, continued to gain new consumers and generate additional sales.
In the UK, while sales of the energy drink *Lucozade Energy* was challenging, sports drink *Lucozade Sport* delivered strong growth, and sales volume of the *Lucozade* brand products was almost the same as the same period of the previous year. Sales volume of the fruit juice *Ribena* decreased year on year.
In Spain, the Group continued to concentrate on on-premise channels, and sales volume of *Schweppes* expanded, primarily in tonic water.
In Africa, the Group strove to reinforce the business foundation centered on Nigeria.
As a result of these activities, the Europe business reported sales of ¥118.6 billion, up 0.3% year on year and segment profit of ¥18.0 billion, down 4.7%.

< Asia business >
In Asia, in addition to reinforcing core brands, the Group worked to strengthen the sales and distribution structures in each country.
In the beverage business, in Vietnam, the Group carried out proactive marketing activities for the energy drink *Sting* and the RTD tea *TEA+*. In Indonesia, the Group undertook initiatives to reinforce the sales and distribution structures, through measures such as improving our distributor management capabilities focused on Java area, leading to strong sales of its mainstay cup jelly drink *Okky*.
In the health supplement business, sales of *BRAND'S Essence of Chicken* were strong in the core market Thailand, due to such factors as improved route-to-market capabilities achieved by changing our distribution structure. From May onward, Cerebos Pacific Limited and its subsidiaries began business under the name of BRAND'S SUNTORY to further strengthen the *BRAND'S* brand. In addition, the major functions of the business, such as marketing, were shifted from Singapore to Thailand in June to more swiftly and appropriately grasp consumers' needs.
As a result of these activities, the Asia business reported sales of ¥84.9 billion, up 4.8% year on year and segment profit of ¥11.1 billion, up 22.4%.

< Oceania business >
In Oceania, the Group worked to expand sales by conducting aggressive marketing activities centering on its core brands.
In New Zealand, the Group introduced new flavors and conducted aggressive marketing activities, primarily centered on the energy drink *V* and the fruit juice *Just Juice*.
In Australia, the Group worked on initiatives to expand sales by proceeding with the expansion of flavors in the *V* brand, as well as bolstering storefront activities of the sports drink *Maximus*.
As a result of these activities, the Oceania business reported sales of ¥20.2 billion, up 4.2% year on year and segment profit of ¥2.6 billion, up 4.1%.
Furthermore, in order to further promote the Group's management, from June onward, subsidiaries in New Zealand and Australia began business under the name of FRUCOR SUNTORY.

< Americas business >
In the Americas, the Group strove to further support PepsiCo brand products in North Carolina, while focused on the growing non-carbonated beverage category. In particular, sales of water, RTD tea and RTD coffee were strong.
As a result of these activities, the Americas business reported sales of ¥39.8 billion, up 3.0% year on year and segment profit of ¥4.2 billion, down 5.4%.

(2) Financial position
Total assets as of June 30, 2017 stood at ¥1,438.3 billion, an increase of ¥72.3 billion compared to December 31, 2016. The main factors were increases in cash and deposits, notes and accounts receivable-trade, and inventories.
Total liabilities stood at ¥820.0 billion, an increase of ¥56.5 billion compared to December 31, 2016. This was due in part to increases in notes and accounts payable-trade and short-term borrowings.
Equity stood at ¥618.3 billion, an increase of ¥15.8 billion compared to December 31, 2016, due in part to increases in retained earnings resulting from the recording of net income attributable to owners of the parent and foreign currency translation adjustments.

Cash flow positions in the six months ended June 30, 2017, are as follows.
Cash and cash equivalents as of June 30, 2017 amounted to ¥106.4 billion, an increase of ¥22.3 billion compared to December 31, 2016.
Net cash provided by operating activities was ¥57.5 billion, a decrease of ¥12.5 billion compared to the same period of the previous fiscal year. This was mainly the results of income before income taxes of ¥39.2 billion, depreciation and amortization of ¥29.8 billion and others, despite other factors including a decrease in net cash of ¥32.8 billion due to an increase in notes and accounts receivable-trade.
Net cash used in investing activities was ¥21.5 billion, a decrease of ¥2.9 billion compared to the same period of the previous fiscal year. This was mainly the results of purchases of property, plant, and equipment and intangible fixed assets of ¥22.6 billion and others.
Net cash used in financing activities was ¥13.5 billion, a decrease of ¥1.4 billion compared to the same period of the previous fiscal year. This was mainly the results of repayments of long-term debt of ¥51.5 billion, despite an increase in short-term borrowings of ¥28.1 billion and others.

(3) Consolidated earnings forecast and other forward-looking statements
No changes have been made to the consolidated earnings forecast for the fiscal year ending December 31, 2017, which were announced on February 13, 2017.

2. Quarterly Consolidated Financial Statements and Significant Notes Thereto (Unaudited)

(1) Consolidated balance sheets

(Millions of yen)

	As of December 31, 2016	As of June 30, 2017
Assets		
Current assets		
Cash and deposits	84,127	106,467
Notes and accounts receivable-trade	161,037	195,435
Merchandise and finished goods	46,378	59,676
Work in process	4,406	5,457
Raw materials and supplies	23,953	28,013
Other	54,858	57,065
Allowance for doubtful accounts	(217)	(301)
Total current assets	374,544	451,814
Noncurrent assets		
Property, plant, and equipment	338,775	339,805
Intangible fixed assets		
Goodwill	407,283	399,734
Trademarks	150,827	153,849
Other	64,204	62,153
Total intangible fixed assets	622,316	615,737
Investments and other assets		
Investment securities	10,290	9,738
Other	20,553	21,762
Allowance for doubtful accounts	(582)	(657)
Total investments and other assets	30,261	30,843
Total noncurrent assets	991,353	986,387
Deferred assets	103	89
Total	1,366,000	1,438,291

(Millions of yen)

	As of December 31, 2016	As of June 30, 2017
Liabilities		
Current liabilities		
Notes and accounts payable-trade	116,081	139,471
Electronically recorded obligations-operating	12,742	16,662
Short-term borrowings	72,239	86,538
Lease obligations	7,074	7,042
Accrued income taxes	15,849	14,303
Provision for bonuses	8,002	6,645
Other	178,389	197,924
Total current liabilities	410,378	468,588
Long-term liabilities		
Bonds payable	40,000	40,000
Long-term debt	199,283	192,983
Lease obligations	11,670	10,446
Retirement allowances for directors and audit and supervisory board members	246	261
Net defined benefit liability	8,784	9,153
Other	93,188	98,572
Total long-term liabilities	353,174	351,416
Total liabilities	763,552	820,005
Equity		
Shareholders' equity		
Common stock	168,384	168,384
Capital surplus	183,628	183,828
Retained earnings	199,116	207,585
Total shareholders' equity	551,128	559,797
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	2,020	2,130
Deferred gain (loss) on derivatives under hedge accounting	130	(196)
Foreign currency translation adjustments	2,973	8,817
Remeasurements of defined benefit plans	(4,023)	(3,786)
Total accumulated other comprehensive income	1,100	6,965
Noncontrolling interests	50,218	51,522
Total equity	602,447	618,286
Total	1,366,000	1,438,291

(2) Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended June 30, 2016	Six months ended June 30, 2017
Net sales	679,047	689,579
Cost of sales	301,470	304,333
Gross profit	377,576	385,246
Selling, general, and administrative expenses	337,693	342,223
Operating income	39,883	43,022
Non-operating income		
Interest income	221	203
Dividend income	81	78
Equity in earnings of affiliates	352	386
Other	853	660
Total non-operating income	1,508	1,329
Non-operating expenses		
Interest expense	2,555	1,409
Foreign currency exchange loss, net	–	1,460
Other	456	485
Total non-operating expenses	3,011	3,355
Ordinary income	38,379	40,995
Extraordinary income		
Gain on sales of noncurrent assets	29	100
Gain on sales of investment securities	47	–
Gain on sales of shares of affiliates	–	148
Other	–	28
Total extraordinary income	77	277
Extraordinary loss		
Loss on disposal of noncurrent assets	1,379	1,023
Losses from a natural disaster	3,527	–
Restructuring cost	2,129	876
Other	378	183
Total extraordinary losses	7,415	2,082
Income before income taxes	31,041	39,190
Income taxes	9,975	14,887
Net income	21,065	24,302
Net income attributable to noncontrolling interests	3,184	3,782
Net income attributable to owners of the parent	17,881	20,520

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended June 30, 2016	Six months ended June 30, 2017
Net income	21,065	24,302
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	(122)	113
Deferred loss on derivatives under hedge accounting	(545)	(326)
Foreign currency translation adjustments	(75,951)	4,337
Remeasurements of defined benefit plans, net of tax	79	252
Share of other comprehensive income (loss) in associates	(379)	8
Total other comprehensive income (loss)	(76,918)	4,385
Total comprehensive income (loss)	(55,852)	28,688
Total comprehensive income (loss) attributable to:		
Owners of the parent (the Company)	(53,711)	26,386
Noncontrolling interests	(2,141)	2,301

(3) Consolidated statements of cash flows

(Millions of yen)

	Six months ended June 30, 2016	Six months ended June 30, 2017
Operating activities		
Income before income taxes	31,041	39,190
Depreciation and amortization	29,396	29,823
Amortization of goodwill	14,614	14,424
Interest and dividend income	(302)	(281)
Interest expense	2,555	1,409
Loss on disposal of noncurrent assets	1,379	1,023
Increase in notes and accounts receivable-trade	(28,488)	(32,771)
Increase in inventories	(13,802)	(17,521)
Increase in notes and accounts payable-trade	22,575	21,940
Other, net	26,762	17,174
Subtotal	85,730	74,411
Interest and dividend income received	268	281
Interest expense paid	(2,815)	(1,426)
Income taxes paid	(13,241)	(15,789)
Net cash provided by operating activities	69,942	57,475
Investing activities		
Purchases of property, plant, and equipment and intangible fixed assets	(24,343)	(22,579)
Proceeds from sales of property, plant, and equipment and intangible fixed assets	314	352
Other, net	(337)	713
Net cash used in investing activities	(24,366)	(21,512)
Financing activities		
Net increase in short-term borrowings	34,512	28,122
Proceeds from long-term debt	19,862	26,642
Repayments of long-term debt	(52,791)	(51,533)
Repayments of lease obligations	(4,015)	(3,885)
Cash dividends	(10,815)	(12,051)
Cash dividends to noncontrolling interests	(880)	(1,136)
Other, net	(810)	341
Net cash used in financing activities	(14,938)	(13,499)
Foreign currency translation adjustments on cash and cash equivalents	(6,016)	(124)
Net increase in cash and cash equivalents	24,620	22,339
Cash and cash equivalents, beginning of period	97,718	84,096
Cash and cash equivalents, end of period	122,339	106,435

(4) Notes to quarterly consolidated financial statements

(Notes on premise of going concern)

No items to report

(Segment information, etc.)

[Segment information]

Matters related to changes in reportable segment, etc.

(Change in classification of reportable segments)

In order to strengthen global management and to accelerate growth further, the Company implemented organizational changes on April 1, 2017. In accordance with this, starting from the first six months of the fiscal year under review, the previous reportable segments of "Japan business" and "Overseas business" have been changed to "Japan business," "Europe business," "Asia business," "Oceania business" and "Americas business." The segment information for the six months ended June 30, 2016, has been presented based on the revised reportable segment classification.

(Change to calculation method for profit (loss) by reportable segment)

In order to more appropriately evaluate and manage the performance of each reportable segment, the Company includes the Group administration costs allocated to each reportable segment up until now as corporate expenses from the six months ended June 30, 2017. The reportable segment profit for the six months ended June 30, 2016 has been presented based on the revised method of calculation for profit or loss of each reportable segment.

I. Six months ended June 30, 2016

1. Information regarding amounts of sales and profit/loss by reportable segment

(Millions of yen)

	Reportable segment					Total	Reconcilia-tions (Note 1)	Consoli-dated (Note 2)
	Japan	Europe	Asia	Oceania	Americas			
Sales								
Sales to external customers	421,850	118,187	81,051	19,343	38,614	679,047	–	679,047
Intersegment sales or transfers	3	1,043	13	2	–	1,063	(1,063)	–
Total	421,854	119,231	81,065	19,345	38,614	680,111	(1,063)	679,047
Segment profit (Note 3)	23,530	18,888	9,081	2,482	4,486	58,470	(18,587)	39,883

Notes 1. The reconciliations of segment profit represent amortization of goodwill and corporate expenses unallocated to each reportable segment. The corporate expenses are the Group administration costs incurred by the Company.

2. The segment profit is adjusted with operating income described on the quarterly consolidated statements of income.

3. The EBITDA for each reportable segment is as follows:

(Millions of yen)

	Japan	Europe	Asia	Oceania	Americas	Total	Reconcilia-tions (Note 1)	Total after reconcilia-tions
Segment profit	23,530	18,888	9,081	2,482	4,486	58,470	(18,587)	39,883
Depreciation and amortization of goodwill	18,529	4,586	3,915	708	1,577	29,317	14,693	44,011
EBITDA (Note 2)	42,060	23,475	12,997	3,190	6,064	87,788	(3,893)	83,894

Notes 1. The reconciliations of EBITDA represent corporate expenses unallocated to each reportable segment. The corporate expenses are the Group administration costs incurred by the Company.

2. EBITDA is the sum of segment profit, depreciation and amortization of goodwill.

2. Information regarding impairment loss on noncurrent assets, goodwill and negative goodwill, etc. by reportable segment

(Significant impairment loss on noncurrent assets)
No items to report

(Significant change in amount of goodwill)
No items to report

(Significant gain on negative goodwill)
No items to report

II. Six months ended June 30, 2017

1. Information regarding amounts of sales and profit/loss by reportable segment

(Millions of yen)

	Reportable segment					Total	Reconcilia-tions (Note 1)	Consoli-dated (Note 2)
	Japan	Europe	Asia	Oceania	Americas			
Sales								
Sales to external customers	426,142	118,578	84,908	20,161	39,788	689,579	–	689,579
Intersegment sales or transfers	1	740	381	3	–	1,127	(1,127)	–
Total	426,144	119,319	85,289	20,165	39,788	690,706	(1,127)	689,579
Segment profit (Note 3)	25,805	18,000	11,117	2,585	4,244	61,753	(18,730)	43,022

Notes 1. The reconciliations of segment profit represent amortization of goodwill and corporate expenses unallocated to each reportable segment. The corporate expenses are the Group administration costs incurred by the Company.

2. The segment profit is adjusted with operating income described on the quarterly consolidated statements of income.

3. The EBITDA for each reportable segment is as follows:

(Millions of yen)

	Japan	Europe	Asia	Oceania	Americas	Total	Reconcilia-tions (Note 1)	Total after reconcilia-tions
Segment profit	25,805	18,000	11,117	2,585	4,244	61,753	(18,730)	43,022
Depreciation and amortization of goodwill	18,146	4,666	4,394	857	1,673	29,739	14,508	44,247
EBITDA (Note 2)	43,951	22,667	15,512	3,442	5,917	91,492	(4,221)	87,270

Notes 1. The reconciliations of EBITDA represent corporate expenses unallocated to each reportable segment. The corporate expenses are the Group administration costs incurred by the Company.

2. EBITDA is the sum of segment profit, depreciation and amortization of goodwill.

2. Information regarding impairment loss on noncurrent assets, goodwill and negative goodwill, etc. by reportable segment

(Significant impairment loss on noncurrent assets)
No items to report

(Significant change in amount of goodwill)
No items to report

(Significant gain on negative goodwill)
No items to report

(Notes on substantial changes in the amount of shareholders' equity)
No items to report