

Financial Results for Q1 Year Ending December 31, 2021

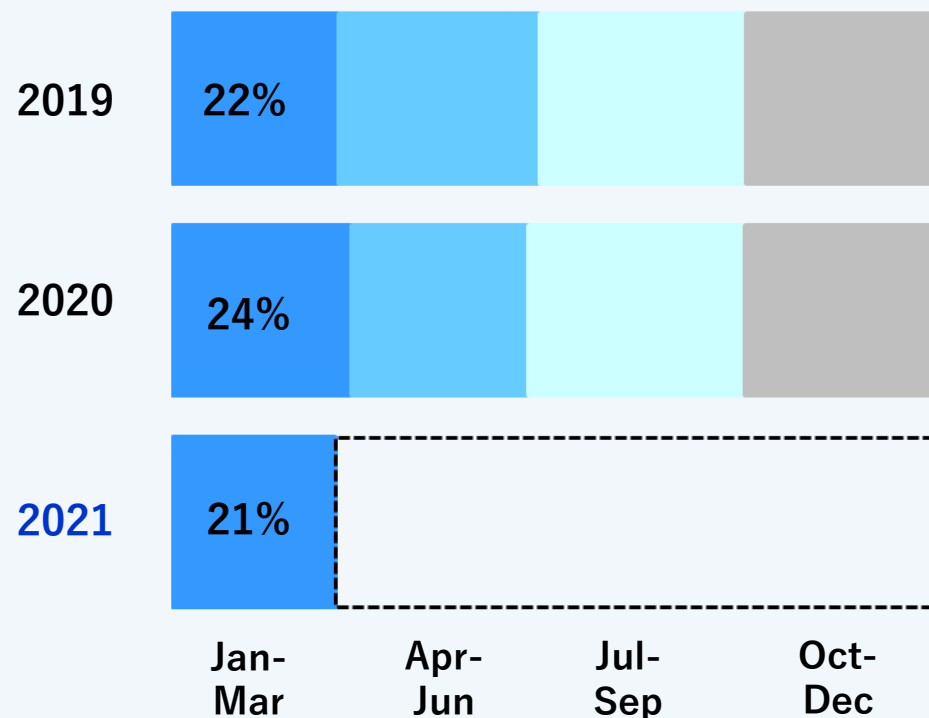
May 12, 2021
Suntory Beverage & Food Limited

Revenue
**Jan-Feb
YoY**
**Mar
YoY**

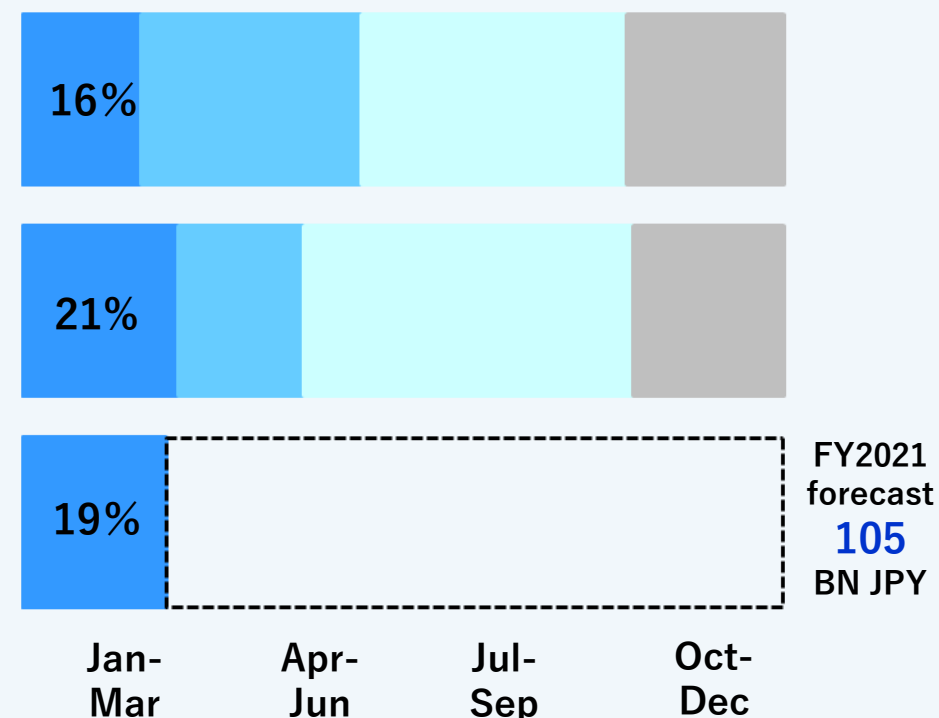
Japan	-13%	-1%
APAC	1%	15%
Europe	-23%	12%
Americas	12%	5%
Total	-10%	6%
<hr/>		
(reference) total revenue FY2021 vs. FY2019	-8%	-3%

* Currency neutral basis for overseas figures

Revenue



Operating Income



FY2021
forecast
1,260
BN JPY

FY2021
forecast
105
BN JPY

* Currency neutral basis for overseas figures

* Quarterly progresses are against full year results for FY2019 and FY2020, while that of FY2021 is against full year forecast

Financial Results for Q1 FY2021

(JPY BN)

	FY2020 Jan-Mar		FY2021 Jan-Mar		Change			
					YoY	Currency Neutral	%YoY	Currency Neutral
Revenue	277.2	BN	269.8	BN	-7.5	-11.9	-2.7%	-4.2%
Operating Income	19.8	BN	19.8	BN	-0.0	-0.5	-0.2%	-2.3%
Operating Income (Organic basis*1)	20.1	BN	19.9	BN	-0.2	-0.5	-1.0%	-2.7%
Net Income*2	12.7	BN	10.7	BN	-2.1	-2.4	-16.2%	-18.2%

*1 Excluding extraordinary factors from “Other income” and “Other expenses”

*2 Profit for the year attributable to owners of the Company

Financial Results for Q1 FY2021 (by Segment)

		Change				Change				(JPY BN)
	Revenue	YoY	Currency Neutral	%YoY	Currency Neutral	Segment Profit	YoY	Currency Neutral	%YoY	Currency Neutral
Japan	134.2 BN	-12.6		-8.6%		4.0 BN	-3.1		-44.0%	
APAC	73.5	+6.0	+4.3	+8.9%	+6.2%	12.7	+3.5	+3.4	+38.5%	+36.0%
Organic							+3.5	+3.4	+38.4%	+35.9%
Europe	41.7	-2.3	-5.3	-5.3%	-11.3%	4.0	-0.8	-1.1	-16.2%	-21.6%
Organic							-0.9	-1.3	-18.8%	-24.1%
Americas	20.4	+1.4	+1.7	+7.4%	+9.0%	2.0	+0.5	+0.6	+36.3%	+38.4%
Reconciliation						-2.9	-0.2	-0.2		
Total	269.8	-7.5	-11.9	-2.7%	-4.2%	19.8	-0.0	-0.5	-0.2%	-2.3%
Organic						19.9	-0.2	-0.5	-1.0%	-2.7%

(JPY BN)

Revenue

134.2 BN

%YoY

-8.6%

Currency
Neutral

-

Segment Profit

4.0 BN

%YoY

-44.0%

Currency
Neutral

-

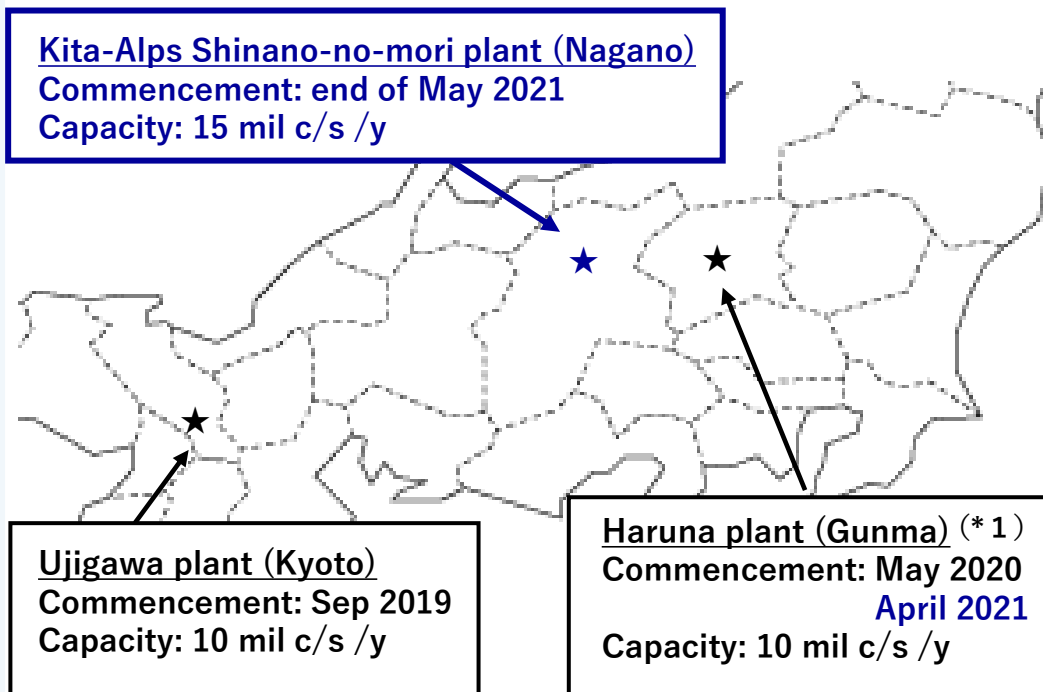
- Sales volume estimated at 93% YoY for beverage market, while ours stood at 97% in terms of the actual number of cases
Tougher market conditions due to the declaration of a state of emergency, but we expanded our market share following last year, driven by core brands
- Revenue impacted by lower sales volume and channel mix deterioration due to decrease in the vending machine and convenience store channels, but product mix improved with *Iyemon* and *Craft BOSS* renewals
- Segment profit exceeded expectations as a result of effort to minimize its decline through continuous cost reduction

(Reference) Sales volume (in syrup conversion): 92% YoY for the beverage market, 95% for the Company



Enhancement of production system Cost improvement

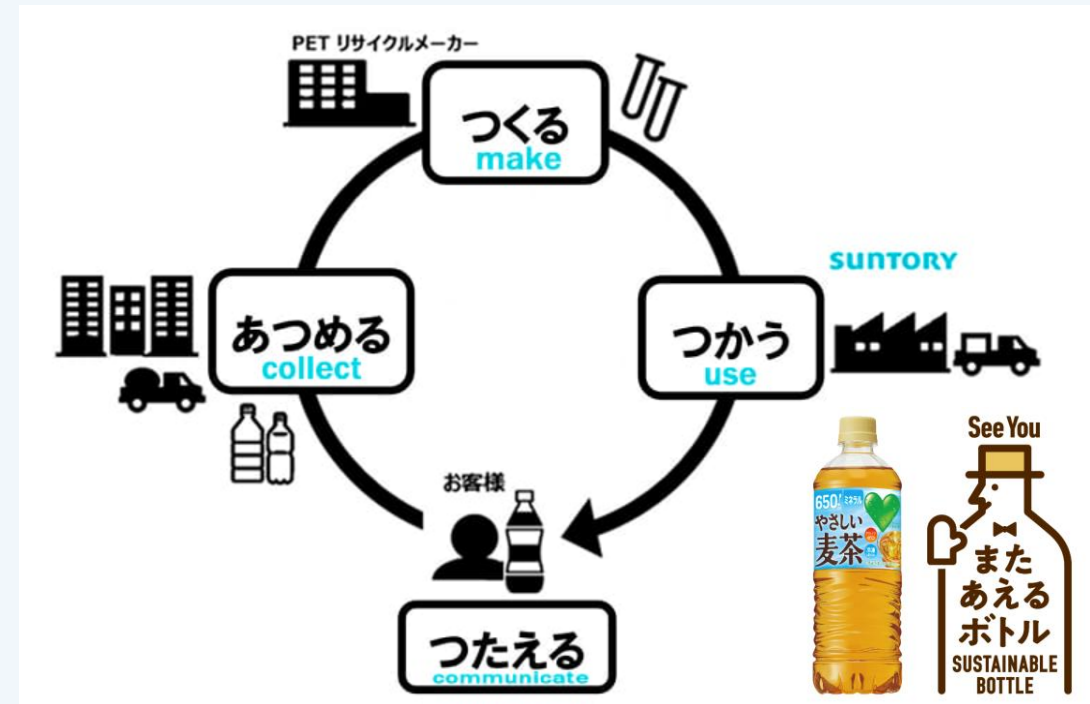
Expansion of aseptic lines and new plant utilization



(*1) Haruna plant's expansion in two phases

Promotion of activities to reduce environmental impact

Promotion of “bottle-to-bottle” horizontal recycling



(JPY BN)

Revenue

73.5 BN

%YoY

+8.9%

Currency
Neutral

+6.2%

Segment Profit

12.7 BN

%YoY

+38.5%

Currency
Neutral

+36.0%

Revenue

23.1 BN

%YoY

+10.8%

Currency
Neutral

+12.0%

Beverage
(Vietnam)Focus on core brands led to YoY growth of *TEA+* and *Sting*. Market share expandedBeverage
(Thailand)

16.7 BN

+4.2%

+2.8%

Strong trend in *Pepsi* brand. Market share expandedHealth
Supplement
(*1)

7.8 BN

-6.0%

-7.3%

Strong trend in *BRAND'S Essence of Chicken* with continuous strengthening of activitiesFrucor
Suntory

12.6 BN

+33.5%

+18.0%

Major growth in mainstay *V* amid rising demand for energy drinks. Market share expanded

(*1) Health Supplement results consist of Thailand and Indochina Peninsula



(JPY BN)

Revenue

41.7 BN

%YoY

-5.3%

Currency
Neutral

-11.3%

Segment Profit

4.0 BN

%YoY

-16.2%

Currency
Neutral

-21.6%

Revenue

16.5 BN

%YoY

-0.5%

Currency
Neutral

-7.8%

France

(*1)

Strong trend in off-premise channel amid lockdown.
Schweppes on a par with the previous year

UK

(*2)

13.1 BN

-1.7%

-7.8%

Lucozade Energy and *Lucozade Sport* both on recovery trend since March due to easing of restrictions

Spain

(*3)

5.5 BN

-26.1%

-31.0%

Off-premise channel remained strong.
On-premise channel on recovery trend since March due to partial easing of restrictions

(*1) France and Belgium (*2) UK and Ireland (*3) Spain and Portugal



			(JPY BN)		
Revenue	%YoY	Currency Neutral	Segment Profit	%YoY	Currency Neutral
20.4 BN	+7.4%	+9.0%	2.0 BN	+36.3%	+38.4%

- Strong trend in both supermarket and convenience store channels. On-premise business on a gradual recovery trend due to easing of restrictions on night outings and operating hours since the end of February
- Both carbonated and non-carbonated drink categories grew in market shares



Plastics

Aim to switch all the PET bottles used globally for our products to be made of recycled or plant-based materials by 2030, achieving zero use of virgin petroleum-based materials (*1)
SBF Japan: Accelerate the 2025 sustainability target of 50% to 2022

CO2

Revision of environmental target towards 2030 (April 2021)

- **reduce GHG emissions from our “direct operations” globally by 50% (*2)**
- **reduce GHG emissions across our “value chain” by 30% (*2)**

Signed “Business Ambition for 1.5 °C”, a pledge to limit global temperature rise to 1.5 °C

Water

Reduce water use per unit production at our plants by 15% globally by 2030 (*3)

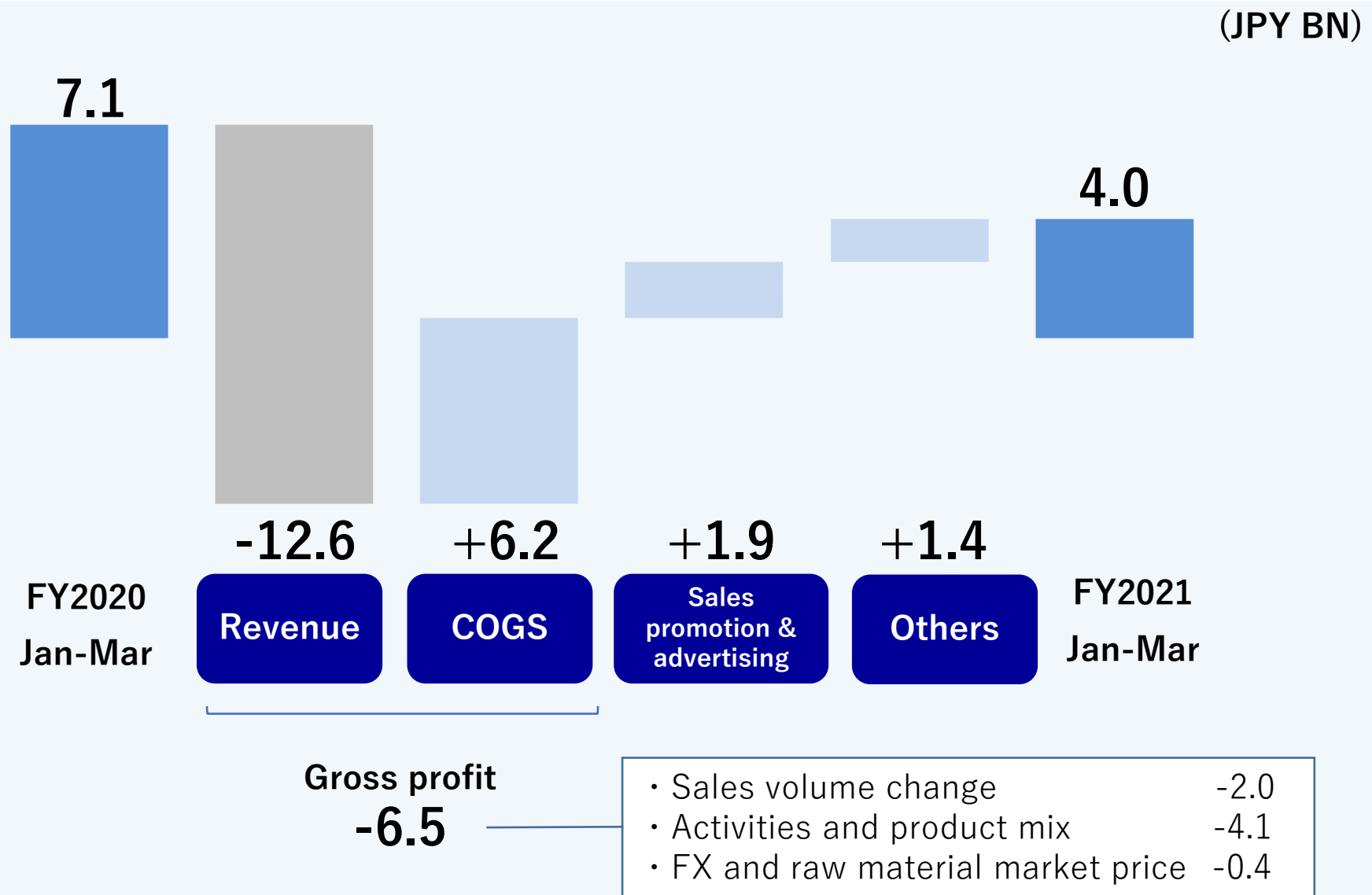
(*1) Suntory Group Plastic Policy

(*2) GHG = Greenhouse Gas, reduction target versus 2019 baseline

(*3) Per unit production = water use per production volume, reduction target versus 2015 baseline

SUNTORY

SUNTORY BEVERAGE & FOOD



Sales Volume of Major Brands

Japan

(Million cases)	Q1 FY2020		Q1 FY2021	
	Actual	Increase (decrease)	Actual	Increase (decrease)
<i>Suntory Tennensui</i>	24.7	7%	24.3	-2%
<i>BOSS</i>	24.8	-3%	23.2	-6%
<i>Iyemon</i>	10.5	-11%	12.1	15%
<i>GREEN DA · KA · RA</i>	6.7	+13%	6.1	-8%
<i>Suntory Oolong Tea</i>	4.9	-8%	3.8	-22%
<i>PEPSI</i>	3.8	-5%	3.8	0%
FOSHU drinks and Foods with Function Claims	5.1	3%	4.8	-6%
Total	93.1	-2%	88.8	-5%

* 8oz equivalent for syrup products. On the basis of shipment volume

* The portions of the sales volume that were supplied from other soft drink manufacturers such as Japan Beverage Holdings Inc. are not included in the above figures.

(Reference) YoY changes in sales volume on the basis of actual number of cases

Q1 FY2020: -2%, Q1 FY2021: -3%

Europe

(Million liters)	Q1 FY2020		Q1 FY2021	
	Actual	Increase (decrease)	Actual	Increase (decrease)
<i>Oasis</i> (France)	58	-4%	56	-5%
<i>Schweppes</i> (France)	31	1%	31	0%
<i>Orangina</i> (France)	33	-4%	31	-6%
<i>Lucozade</i> (UK, Ireland)	91	1%	82	-10%
<i>Ribena</i> (UK, Ireland)	17	-17%	19	7%
<i>Schweppes</i> (Spain, Portugal)	23	-5%	18	-22%

(JPY, average of period)

	FY2020 Jan-Mar	FY2021 Jan-Mar	FY2021 Forecast
U.S. dollar	108.9	107.2	106.0
Euro	120.1	128.5	127.0
Sterling	139.3	148.6	142.0
Singapore dollar	78.6	80.3	78.0
Thai baht	3.5	3.5	3.4
Vietnam dong	0.0047	0.0047	0.0046
New Zealand dollar	69.1	77.0	71.0
Australian dollar	71.6	82.8	78.0

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