

Financial Results for Q1 Year Ending December 31, 2022

May 12, 2022
Suntory Beverage & Food Limited

Financial Results for Q1 FY2022 (IFRS)

(JPY BN)

	FY2021 Jan-Mar	FY2022 Jan-Mar	Change			
			YoY	Currency Neutral	%YoY	Currency Neutral
Revenue	269.8 BN	296.0 BN	+26.2	+20.2	+9.7%	+7.3%
Operating Income	19.8 BN	21.6 BN	+1.8	+0.9	+9.2%	+4.6%
Operating Income (Organic basis*1)	19.9 BN	21.5 BN	+1.6	+0.7	+8.0%	+3.5%
Net Income*2	10.7 BN	12.4 BN	+1.7	+1.3	+15.8%	+11.5%

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

*2 Profit attributable to owners of the Company

Financial Results for Q1 FY2022 by Segment (IFRS)

(JPY BN)

	Revenue	Change				Segment Profit	Change			
		YoY	Currency Neutral	%YoY	Currency Neutral		YoY	Currency Neutral	%YoY	Currency Neutral
Japan	134.0 BN	-0.2		-0.1%		2.6 BN	-1.4		-34.8%	
APAC	83.0	+9.4	+6.2	+12.8%	+8.1%	11.8	-0.9	-1.5	-7.2%	-11.2%
Organic							-0.9	-1.5	-7.1%	-11.1%
Europe	53.2	+11.5	+10.5	+27.5%	+24.5%	6.9	+2.9	+2.8	+72.1%	+66.4%
Organic							+2.7	+2.6	+68.1%	+62.5%
Americas	25.9	+5.5	+3.8	+27.1%	+17.1%	3.1	+1.0	+0.8	+50.0%	+38.2%
Reconciliation						-2.7	+0.2	+0.2		
Total	296.0	+26.2	+20.2	+9.7%	+7.3%	21.6	+1.8	+0.9	+9.2%	+4.6%
Organic						21.5	+1.6	+0.7	+8.0%	+3.5%

(JPY BN)

Revenue

134.0 BN

%YoY

-0.1%

Currency
neutral

-

Segment
Profit

2.6 BN

%YoY

-34.8%

Currency
neutral

-

- Beverage market sales volume is estimated at 102% YoY, while SBF Japan marked 104% YoY in terms of actual number of cases.

Suntory Tennensui, Iyemon, and BOSS trended steadily.

FOSHU and products with functional claims recovered in trend with a volume growth effect of *Iyemon Koi Aji*.

- Revenue was at the same level as the previous year. Channel mix deterioration due to slow recovery of the COVID-hit vending machine and CVS channels was mitigated by volume growth and better product mix.
- Segment profit was down due to significant impact from soaring raw material prices despite thorough supply chain cost reduction activities, etc.



(JPY BN)

Revenue

83.0 BN

%YoY

+12.8%

Currency
neutral

+8.1%

Segment
Profit

11.8 BN

%YoY

-7.2%

Currency
neutral

-11.2%

Revenue

27.0 BN

%YoY

+16.9%

Currency
neutral

+6.4%

Beverage
(Vietnam)Beverage
(Thailand)

17.3 BN

+3.8%

+4.1%

Health
Supplement
(*1)

8.8 BN

+12.9%

+13.2%

Beverage
(Oceania)

13.2 BN

+5.1%

+3.0%

Continued recovery trend since last year-end. *TEA+* and *Sting* trended steadily. Gained market share.

Pepsi brand trended strongly amid COVID restrictions and unseasonable weather. Gained market share.

Steady trend in general stores channel with focused activities for *BRAND'S Essence of Chicken*.

Continued focused activities for energy drink category. *V* trended strongly. Maintained market share.



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

(JPY BN)

Revenue

53.2 BN

%YoY

+27.5%

Currency
neutral

+24.5%

Segment
Profit

6.9 BN

%YoY

+72.1%

Currency
neutral

+66.4%

Revenue

19.9 BN

%YoY

+20.6%

Currency
neutral

+18.9%

France

UK
(*1)

17.4 BN

+33.1%

+26.8%

Spain
(*2)

7.6 BN

+37.5%

+35.6%

Steady trend in both on- and off-premise.

Major growth in Oasis, Schweppes, and Orangina.
Gained market share.COVID restrictions lifted and market recovery
continued. Notable growth contribution from
Lucozade Sport. Gained market share.Continued recovery trend in on-
premise channel. Double-digit
growth in *Schweppes*.

(*1) UK and Ireland

(*2) Spain and Portugal

(JPY BN)

Revenue

25.9 BN

%YoY

+27.1%

Currency
neutral

+17.1%

Segment
Profit

3.1 BN

%YoY

+50.0%

Currency
neutral

+38.2%

- Both on- and off-premise trended well owing to continued demand expansion.
- Revenue grew with volume increase and price revision effects.
- Segment profit increased significantly, absorbing higher raw material prices and personnel expenses.



Promotion of Sustainability Management - Update

Greenhouse Gasses (GHG)

Goal 2030: 50% reduction of GHG emissions from the SBF sites (*1)

- Switch to 100% renewable electricity in 30 directly-owned manufacturing sites and R&D facilities in Japan in April 2022.



Suntory Tennensui Kita Alps Shinano-no-Mori Plant
Realization of “zero CO2 emissions plant” (*2)
(started operation in May 2021)

(*1) Common goal for the Suntory Group and Suntory Beverage & Food. Baseline year: 2019
(*2) A plant which reduces CO2 emissions during its manufacturing processes to effectively zero by promoting energy conservation, introducing renewable energies and credits to offset fossil fuel-derived CO2 emissions, etc.

Plastics

Goal 2030: 100% replacement of PET bottles to sustainable bottles globally (*3)

Japan: Started in March 2022 to enhance our communication to consumers with a new logo. (*4)



Overseas: Started in April 2022

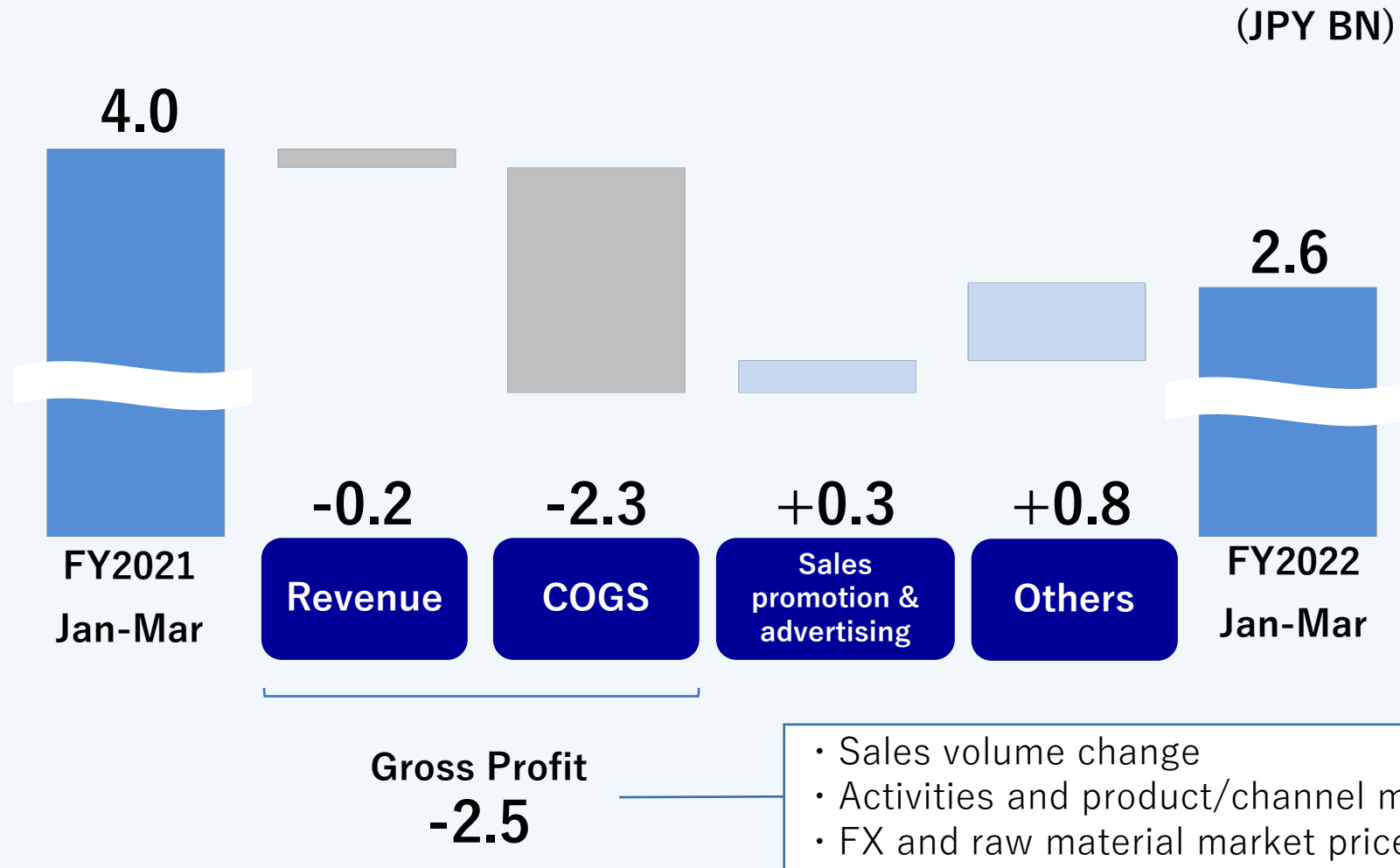
Spain: Introduced 100% sustainable bottles for all *Schweppes* PET bottle products

Vietnam: Introduced the first 100% sustainable bottle product (*Pepsi* 330ml). (*5)

(*3) PET bottles using recycled or plant-based materials 100%
(*4) All PET bottle products except for products without labels
(*5) Introduced in the northern area in April. To be expanded to other areas in due course.

SUNTORY

SUNTORY BEVERAGE & FOOD



Sales Volume of Major Brands

Japan

(Million cases)	Q1 FY2021		Q1 FY2022		FY2022	
	Actual	YoY	Actual	YoY	Forecast	YoY
<i>Suntory Tennensui</i>	24.3	-2%	26.0	7%	126.0	5%
<i>Boss</i>	23.3	-6%	24.1	4%	106.0	0%
<i>Iyemon</i>	12.1	15%	12.6	4%	62.5	6%
<i>Green DAKARA</i>	6.1	-8%	6.5	5%	46.5	11%
<i>Suntory Oolong Tea</i>	3.1	-17%	2.8	-8%	14.0	-5%
<i>PEPSI</i>	2.9	13%	3.5	22%	17.0	4%
FOSHU drinks and Foods with Function Claims	4.8	-6%	5.4	12%	20.5	2%
Total	85.0	-3%	88.3	4%	436.5	4%

* Changed to actual number of cases and arrival basis from FY2022.

* 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.

Europe

(Million liters)	Q1 FY2021		Q1 FY2022	
	Actual	YoY	Actual	YoY
<i>Oasis</i> (France)	56	-5%	64	15%
<i>Schweppes</i> (France)	31	0%	37	18%
<i>Orangina</i> (France)	31	-6%	37	17%
<i>Lucozade</i> (UK, Ireland)	82	-10%	94	14%
<i>Ribena</i> (UK, Ireland)	19	7%	20	5%
<i>Schweppes</i> (Spain, Portugal)	18	-22%	21	14%

	(JPY, average of period)		
	FY2021 Jan-Mar	FY2022 Jan-Mar	FY2022 Forecast
U.S. dollar	107.2	116.4	115.0
Euro	128.5	130.4	130.0
Sterling	148.6	156.0	154.0
Singapore dollar	80.3	86.0	84.0
Thai baht	3.5	3.5	3.4
Vietnam dong	0.0047	0.0051	0.0050
New Zealand dollar	77.0	78.7	78.0
Australian dollar	82.8	84.3	82.0

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