

Financial Results for Fiscal Year Ended December 31, 2022

February 13, 2023
Suntory Beverage & Food Limited

Overview of FY2022 Forecast for FY2023

Kazuhiro Saito, President & CEO

Overview of FY2022

FY2022 Performance Highlights (IFRS)

(JPY BN)

	FY2022 Results	Change				Variance from revised forecast
		Incl. currency effect		Currency neutral		
		YoY	%YoY	YoY	%YoY	
Revenue	1,450.4	+181.5	+14.3%	+109.1	+8.1%	-2.6
Operating Income	139.7	+21.1	+17.8%	+12.2	+9.5%	-0.8
Non-recurring items	8.9	+11.7	—	+11.8	—	-0.6
Operating Income (Organic basis*1)	130.8	+9.4	+7.8%	+0.3	+0.3%	-0.2
Net Income*2	82.3	+13.6	+19.9%	+9.6	+13.2%	+2.8

*1 Extraordinary factors and profit/loss impact from transferred business deducted from operating income

*2 Profit attributable to owners of the Company

FY2022 Quarterly Revenue Trend (IFRS) – Organic basis







Revenue

(Currency neutral basis
for overseas figures)

	Jan-Jun YoY	Jul-Sep YoY	Oct-Dec YoY	Jan-Dec YoY
Japan	3%	8%	1%	4%
APAC	11%	22%	11%	13%
Europe	21%	19%	7%	17%
Americas	11%	8%	16%	12%
Total	9%	13%	6%	9%
<hr/>				
(reference) total revenue FY2022 vs FY2019	4%	6%	7%	5%

- **Core Brands Innovation**
- **Driving Structural Transformation**
- **Investing in Growth for the Future**

Our Initiatives – Core Brands Innovation

	Japan			Vietnam	France	
	<i>Tennensui</i>	<i>Iyemon</i>	Health conscious products	<i>TEA+</i>	<i>Oasis</i>	<i>Schweppes</i>
						
Brand growth rate YoY	108%	104%	162%	130%	115%	114%
Beverage market growth rate YoY		102%		120%	105%	

(Source) Brand growth rate of the Company: volume on a shipment basis
 Beverage market growth rate: Internal estimation on a off-premise sales volume basis
 * Cumulative total from January to December (from January to November for Vietnam)
 * Japan's rates are in terms of the actual number of cases

RGM reinforcement

- Japan: Price revisions for large- and small-format PET products. First in 24 years for the latter.
- Overseas: Thorough RGM activities, such as flexible price revisions

Structural transformation of the vending machine business

- Reorganization of the vending machine business
 - Enhancement of development capability through comprehensive proposals and attractiveness for retailers
 - Operational efficiency through integration of system infrastructure and route optimization

Business portfolio review

- Transfer of the fresh coffee business (Oceania)
- Transfer of Nigeria business

Consolidation of production sites

- Spain: Plant consolidation

Active investment in key strategic areas

- Production capacity expansion for the future
Japan: New lines added at Shinano-no-Mori
APAC: Production capacity added in Vietnam and Australia



Americas: New lines added and warehouse expanded

- Continuous investment in Centers of Excellence and DX
- Investment in sustainability



RGM: Pricing, pack price architecture, mix management, etc.
S&OP: Supply demand forecasting and management

Water



35% reduction^{*1} of water consumption at the SBF plants worldwide

2021 result: 21% reductions

*1 The goal of the Suntory Group (SBF's goal is 20% reduction).
Baseline year: 2015

*2 Common goal for the Suntory Group and SBF.
Baseline year: 2019

*3 PET bottles using recycled or plant-based materials 100%

*4 Ratio of sustainable (recycled or plant-based) materials used (by weight)

Greenhouse Gasses



50% reduction^{*2} of GHG emissions from the SBF sites

2021 result: 7% reduction

Fully switched purchased energy to 100% renewables in all directly-owned manufacturing sites and R&D facilities in Japan, the Americas, and Europe at the end of 2022

Plastics



100% replacement of PET bottles to sustainable bottles^{*3} globally

2022 result: 46% in Japan^{*4}

Forecast for FY2023

Organic Growth

Revenue : CAGR mid-single digit growth*

Operating Income : CAGR above 10% growth*

Operating Income Margin : above 10% in 2023

* Target to surpass 2019 Revenue and Operating Income in 2022

→ Operating Income reached 2019 level in 2021, one year ahead of plan

→ Revenue reached 2019 level in 2022

Inorganic Growth

Accelerate M&A investment

- Maximum net debt-to-equity ratio 1x (approximately ¥700BN)
- Allocate ¥200-300BN for investment

* Baseline year: 2020. Currency neutral basis

FY2023 Forecast (IFRS)

(JPY BN)

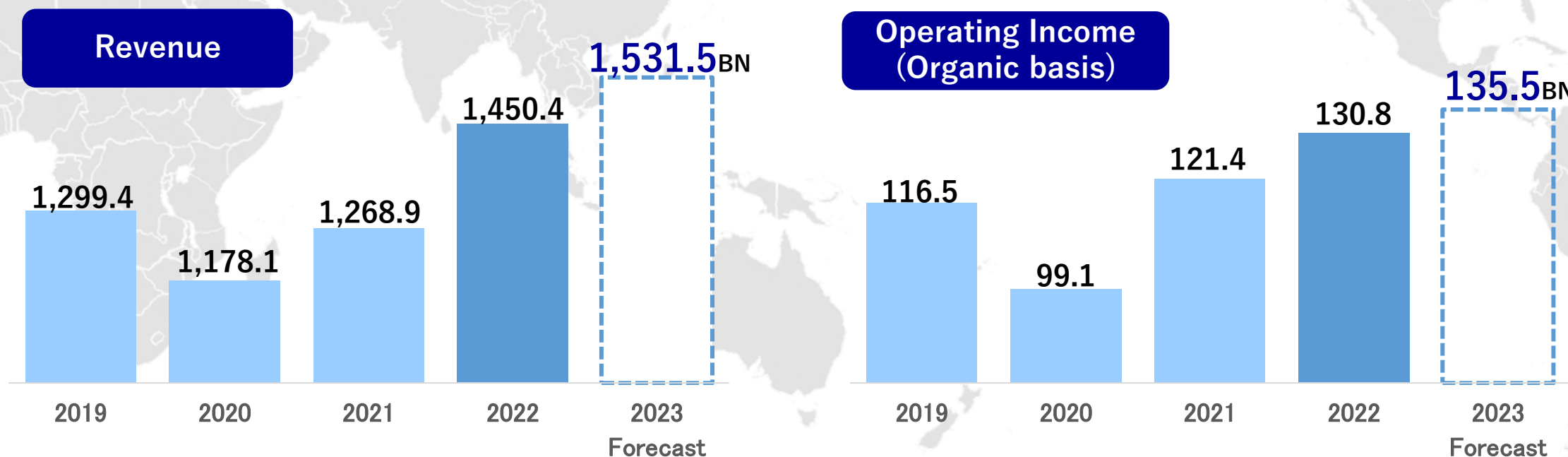
	FY2023 Forecast	Change			
		Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY
Revenue	1,531.5	+81.1	+5.6%	+77.6	+5.3%
Operating Income	134.5	-5.2	-3.7%	-5.7	-4.1%
Non-recurring items	-1.0	-9.9		-9.8	
Operating Income (Organic basis*1)	135.5	+4.7	+3.6%	+4.0	+3.1%
Net Income*2	75.5	-6.8	-8.3%	-6.8	-8.3%

*1 Extraordinary factors and profit/loss impact from transferred business deducted from operating income

*2 Profit attributable to owners of the Company

Relentlessly evolve our business structure to achieve high quality growth

- Complete business transformation to overcome approx. ¥120BN cost increase in total for 2022-2023
- Pursue sustainable growth in Revenue and Operating Income (Organic basis)

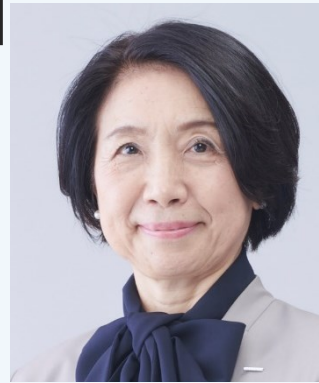


President and Heads of Each Segment

[Leadership from late March 2023*]



Sekhar Mundlay



CEO

Makiko Ono



Hachiro Naiki

International/COO

Japan

APAC

Europe

Americas



Takayuki Sanno



Peter Harding



Derek Hill

* With the formal approval of the annual general meeting of shareholders and the board of directors

Supplementary Explanation

Noriaki Otsuka, Managing Executive Officer

Overview of FY2022

FY2022 Results (IFRS) by Segment - Organic basis*

(JPY BN)

	Revenue	Change				Variance from revised forecast (incl. currency effect)
		Incl. currency effect		Currency neutral		
		YoY	%YoY	YoY	%YoY	
Japan	653.2	+23.6	+3.7%	+23.6	+3.7%	-2.8
APAC	352.6	+75.1	+27.1%	+41.3	+13.3%	-5.4
Europe	292.3	+57.4	+24.5%	+42.4	+17.0%	+2.8
Americas	145.5	+37.0	+34.1%	+15.5	+12.0%	+3.0
Total	1,443.6	+193.1	+15.4%	+122.8	+9.3%	-2.4
Segment Profit						
Japan	33.4	-7.5	-18.4%	-7.5	-18.4%	+0.4
APAC	45.7	+6.6	+16.9%	+2.5	+5.8%	-1.3
Europe	45.3	+6.6	+17.0%	+4.1	+9.9%	-0.7
Americas	18.2	+4.9	+36.6%	+2.2	+14.0%	+0.5
Reconciliation	-11.8	-1.1		-1.0		
Total	130.8	+9.4	+7.8%	+0.3	+0.3%	-0.2

* Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
653.2	+3.7%	—	33.4	-18.4%	—

- Beverage market sales volume estimated at 102% YoY, while SBF Japan marked 106% YoY. Continued focused activities for core brands resulted in record-high sales volume for the full year. Outperformed market growth in all channels, and expanded market share. Record-high sales volume of *Suntory Tennensui*, *Iyemon* and *GREEN DA·KA·RA*.
- Revenue grew. Increase in sales volume absorbed the impact from deteriorated channel mix due to the delay in recovery of vending machine and CVS channels. Price revisions in October also contributed.
- Segment profit declined despite the positive effect of revenue growth and cost improvement amid the significantly worse-than-expected impact from raw material market conditions and yen depreciation.



Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

(JPY BN)

Revenue

352.6

%YoY

Incl.
currency
effectCurrency
neutral

+27.1% +13.3%

Segment
Profit

45.7

%YoY

Incl.
currency
effectCurrency
neutral

+16.9% +5.8%

Revenue

133.7

%YoY

Incl. currency
effect

Currency neutral

+59.6% +36.1%

Beverage
(Vietnam)

Major recovery in traditional trade channel, driven by demand expansion. Core brands such as *TEA+* and *Sting* grew. Gained market share.

Beverage
(Thailand)

76.1

+15.5% +6.0%

Demand trended steadily despite high inflation, floods, etc. *Pepsi* brand grew.

Health
Supplement
(*1)

37.1

-3.1% -11.1%

Thorough activities for *BRAND'S Essence of Chicken*. Sales trend slowed down due to high inflation.

Beverage
(Oceania)

58.8

+16.1% +6.8%

Continued focused activities for energy category. *V* trended strongly.



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

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

(JPY BN)

Revenue

292.3

%YoY

Incl.
currency
effectCurrency
neutral

+24.5% +17.0%

Segment
Profit

45.3

%YoY

Incl.
currency
effectCurrency
neutral

+17.0% +9.9%

Revenue

%YoY

Incl. currency
effect

Currency neutral

France

111.4

+22.6% +15.3%

Robust demand continued, leading to growth in both off- and on-premise. *Oasis*, *Schweppes*, and *Orangina* all continued double-digit growth. Gained market share.

UK

(*1)

85.4

+23.9% +15.6%

Demand remained strong. *Lucozade* performed well.

Spain

(*2)

56.9

+33.4% +25.4%

Recovery of on-premise market continued. *Schweppes* continued double-digit growth.



(*1) UK and Ireland (*2) Spain and Portugal

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
145.5	+34.1%	+12.0%	18.2	+36.6%	+14.0%

- Sales volume continued to trend positively for both off- and on-premise markets.
- Major contribution from price revision effect, leading to revenue growth.
- Absorbed impact of rising raw material, logistics and labor costs, and achieved profit growth.



Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

Forecast for FY2023

FY2023 Forecast (IFRS) by Segment - Organic basis*

(JPY BN)

		Change			
		Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY
Revenue					
Japan	688.5	+35.3	+5.4%	+35.3	+5.4%
APAC	382.5	+32.8	+9.4%	+29.5	+8.3%
Europe	313.5	+18.3	+6.2%	+16.2	+5.4%
Americas	147.0	+1.5	+1.0%	+3.2	+2.2%
Total	1,531.5	+87.9	+6.1%	+84.2	+5.8%
Segment Profit					
Japan	33.4	+0.0	+0.0%	+0.0	+0.0%
APAC	50.5	+5.0	+11.0%	+4.3	+9.4%
Europe	46.5	+1.0	+2.3%	+0.8	+1.7%
Americas	18.2	+0.0	+0.0%	+0.2	+1.2%
Reconciliation	-13.1	-1.3		-1.3	
Total	135.5	+4.7	+3.6%	+4.0	+3.1%

* Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

* Africa is reclassified from APAC to Europe in 2023.

(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
688.5	+5.4%	–	33.4	+0.0%	–

- Plan to exceed the sales volume of the previous year (100.1% YoY) by thoroughly implementing focused activities for core brands (*Suntory Tennensui*, *BOSS*, *Iyemon*, *GREEN DA·KA·RA*, and health conscious products), while sales volume in beverage market is expected to decline (97% YoY) due to the effect of price revisions.
- Strive to grow revenue by 5.4% including the effect of price revisions, while working to improve the channel/product mix.
- Mitigate impact on profit through sales growth and continued cost reduction in supply chain and other areas, in an anticipation for further impact of raw material prices and yen depreciation.



(Reference) Sales volume forecast in terms of actual number of cases: 97% YoY for the beverage market based on internal estimation. 100% for the Company.

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

Core brands innovation

- Focused investment in *Suntory Tennensui*, *BOSS*, *Iyemon*, and *GREEN DA·KA·RA*
- Demand creation through enhanced activities for *Tokucha* and other health conscious products

Reversal offensive in the vending machine business

- Acquisition of prime locations by strengthening corporate sales
- Continued focus on operational efficiency through route optimization, etc.

Structural innovation in the supply chain

- Further strengthening of the supply chain for overall optimization

(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
382.5	+9.4%	+8.3%	50.5	+11.0%	+9.4%

- Capture market recovery and accelerate business growth in key markets.
- Strive to maximize revenue by increasing volume through focused investment in core brands (*TEA+*, *BRAND'S*, *V*, and *Sting*), strengthening RGM activities, and stepping up RtM sales activities in the traditional trade channel.
- Aim to grow profit faster than revenue by mitigating the impact of deterioration in raw material prices through revenue growth and thorough cost management.



RGM (Revenue growth management): Pricing, pack price architecture, mix management, etc.

RtM (Route to market): Sales and distribution strategy

Africa is reclassified from APAC to Europe in 2023.

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
313.5	+6.2%	+5.4%	46.5	+2.3%	+1.7%

- Expect the impact of soaring raw material and energy prices to remain significant.
- Strive to grow revenue by focused investment in core brands (*Oasis*, *Schweppes*, and *Lucozade*) , thorough RGM activities, stepping up RtM in Spain, etc.
- Mitigate impact on profit through revenue growth, tighter cost management, effect from consolidation of production sites in Spain, etc.



RGM (Revenue growth management): Pricing, pack price architecture, mix management, etc.

RtM (Route to market): Sales and distribution strategy

Africa is reclassified from APAC to Europe in 2023.

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
147.0	+1.0%	+2.2%	18.2	+0.0%	+1.2%

- Work to sustainably increase volume in both carbonated and non-carbonated categories, based on an assumption that demand will remain robust.
- Strive to maximize revenue by continuing RGM activities.
- Stay on profit growth path by absorbing impact of high raw material cost and wage hikes with stringent cost reduction activities.



RGM (Revenue growth management): Pricing, pack price architecture, mix management, etc.

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

SUNTORY

SUNTORY BEVERAGE & FOOD

(JPY BN)

	FY2022 Results	Descriptions
Operating Income	139.7	
Non-recurring items	8.9	
APAC	10.7	Oceania: Gain on transfer of the fresh coffee business (15.8) Nigeria: Loss on business transfer (-2.2)
Europe	-1.9	Spain: Production consolidation (-1.9)
Operating Income (Organic basis)	130.8	

FY2022 Results (IFRS) by Segment

(JPY BN)

	Revenue	Change				Variance from revised forecast (incl. currency effect)
		Incl. currency effect		Currency neutral		
		YoY	%YoY	YoY	%YoY	
Japan	653.2	+23.6	+3.7%	+23.6	+3.7%	-2.8
APAC	359.4	+63.5	+21.4%	+27.6	+8.3%	-5.6
Europe	292.3	+57.4	+24.5%	+42.4	+17.0%	+2.8
Americas	145.5	+37.0	+34.1%	+15.5	+12.0%	+3.0
Total	1,450.4	+181.5	+14.3%	+109.1	+8.1%	-2.6
Segment Profit						
Japan	33.4	-7.5	-18.4%	-7.5	-18.4%	+0.4
APAC	56.4	+16.7	+42.0%	+12.6	+28.6%	-2.1
Europe	43.4	+7.7	+21.5%	+5.4	+14.1%	-0.6
Americas	18.2	+4.9	+36.6%	+2.2	+14.0%	+0.5
Reconciliation	-11.8	-0.6		-0.5		
Total	139.7	+21.1	+17.8%	+12.2	+9.5%	-0.8

Quarterly Results for Q4 (Oct-Dec) FY2022 (IFRS)

(JPY BN)

	FY2021 Oct-Dec	FY2022 Oct-Dec	Change			
			Incl. currency effect		Currency neutral	
			YoY	%YoY	YoY	%YoY
Revenue	327.1	369.0	+41.9	+12.8%	+17.0	+4.8%
Operating Income	18.2	24.7	+6.5	+35.6%	+4.1	+20.0%
Non-recurring items	-3.4	-1.7	+1.7		+1.9	
Operating Income (Organic basis*1)	21.6	26.4	+4.8	+22.3%	+2.2	+9.1%
Net Income*2	9.3	14.3	+5.0	+54.3%	+4.1	+40.4%

*1 Extraordinary factors and profit/loss impact from transferred business deducted from operating income

*2 Profit attributable to owners of the Company

FY2022 Quarterly Results (IFRS) by Segment – Organic basis

(JPY BN)

	Q1 (Jan-Mar)	Change				Q2 (Apr-Jun)	Change				Q3 (Jul-Sep)	Change				Q4 (Oct-Dec)	Change			
		Incl. currency effect		Currency neutral			Incl. currency effect		Currency neutral			Incl. currency effect		Currency neutral			Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY		YoY	%YoY	YoY	%YoY		YoY	%YoY	YoY	%YoY		YoY	%YoY	YoY	%YoY
Revenue																				
Japan	134.0	-0.2	-0.1%	-0.2	-0.1%	171.9	+8.1	+4.9%	+8.1	+4.9%	190.3	+13.7	+7.7%	+13.7	+7.7%	157.0	+2.0	+1.3%	+2.0	+1.3%
APAC	78.0	+9.0	+13.0%	+5.9	+8.1%	90.4	+20.0	+28.4%	+10.6	+13.3%	88.5	+26.4	+42.6%	+15.7	+21.5%	95.7	+19.7	+25.8%	+9.2	+10.6%
Europe	53.2	+11.5	+27.5%	+10.5	+24.5%	86.9	+17.5	+25.2%	+13.9	+19.0%	84.9	+18.0	+27.0%	+13.5	+18.9%	67.4	+10.4	+18.3%	+4.6	+7.4%
Americas	25.9	+5.5	+27.1%	+3.8	+17.1%	32.6	+7.0	+27.1%	+2.1	+7.1%	38.2	+9.9	+35.2%	+3.0	+8.5%	48.9	+14.6	+42.6%	+6.6	+15.7%
Total	291.1	+25.8	+9.7%	+19.9	+7.3%	381.8	+52.5	+16.0%	+34.7	+10.0%	401.8	+68.1	+20.4%	+45.8	+12.9%	368.9	+46.7	+14.5%	+22.4	+6.5%
Segment Profit																				
Japan	2.6	-1.3	-34.0%	-1.3	-34.0%	11.5	-2.1	-15.2%	-2.1	-15.2%	14.5	-4.1	-22.1%	-4.1	-22.1%	4.8	+0.0	+0.0%	+0.0	+0.0%
APAC	11.4	-0.9	-7.5%	-1.5	-11.5%	13.3	+2.8	+26.2%	+1.4	+11.7%	9.3	+2.3	+33.7%	+1.2	+14.2%	11.7	+2.4	+26.2%	+1.4	+14.1%
Europe	6.7	+2.7	+68.1%	+2.6	+62.5%	16.4	+1.6	+10.7%	+0.9	+5.6%	14.8	+1.4	+10.6%	+0.5	+3.7%	7.4	+0.9	+13.4%	+0.1	+1.1%
Americas	3.1	+1.0	+50.0%	+0.8	+38.2%	4.3	+0.5	+14.1%	-0.1	-2.7%	5.2	+1.7	+48.1%	+0.8	+18.7%	5.6	+1.6	+40.8%	+0.7	+14.0%
Reconciliation	-2.7	+0.1		+0.1		-3.0	-0.6		-0.6		-3.0	-0.5		-0.5		-3.1	-0.1		-0.0	
Total	21.0	+1.6	+8.1%	+0.7	+3.5%	42.6	+2.2	+5.4%	-0.5	-1.2%	40.8	+0.9	+2.1%	-2.1	-4.8%	26.4	+4.8	+22.3%	+2.2	+9.1%

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

FY2022 Quarterly Results (IFRS) by Segment

(JPY BN)

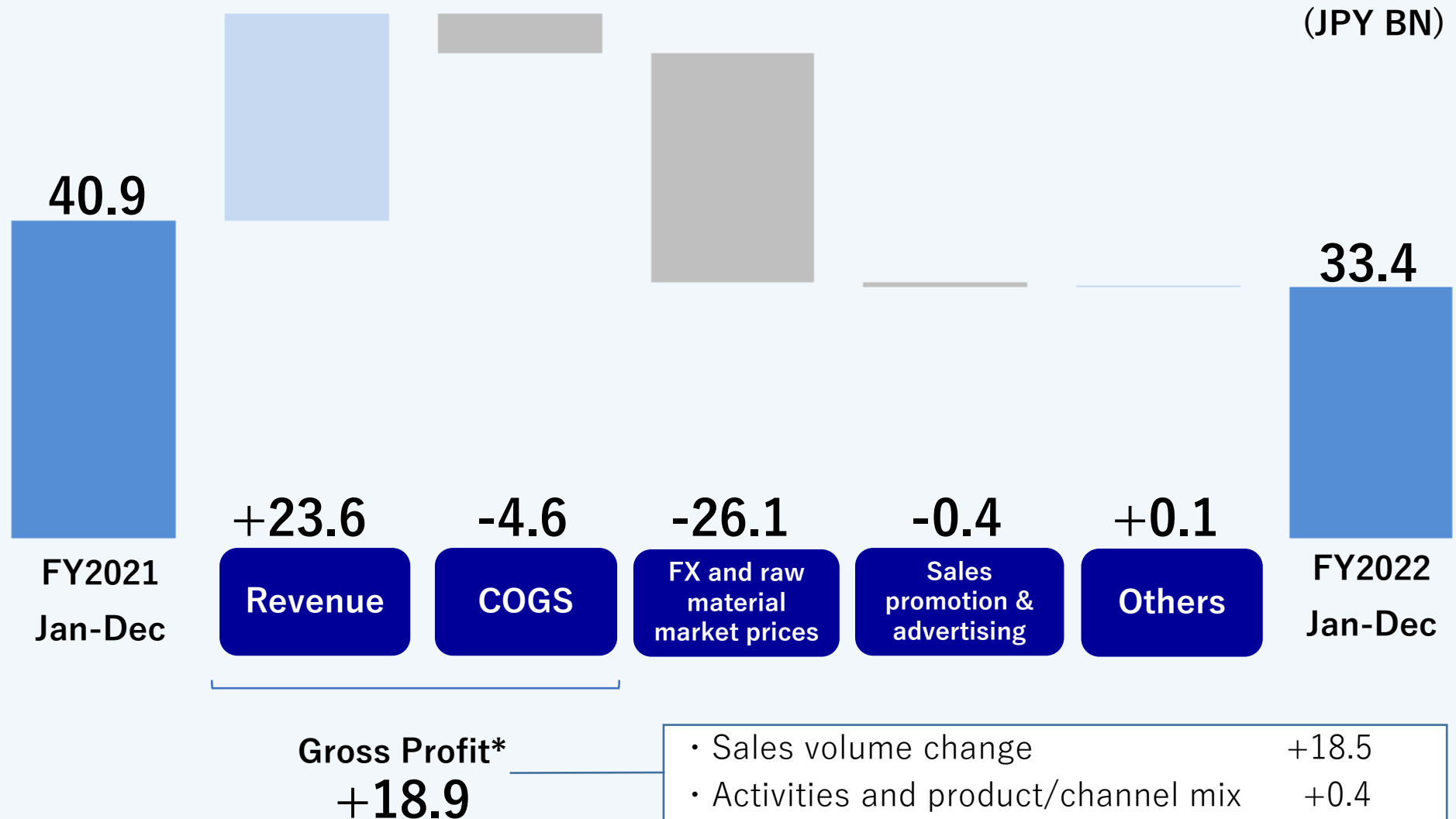
	Q1 (Jan-Mar)	Change				Q2 (Apr-Jun)	Change				Q3 (Jul-Sep)	Change				Q4 (Oct-Dec)	Change			
		Incl. currency effect		Currency neutral			Incl. currency effect		Currency neutral			Incl. currency effect		Currency neutral			Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY		YoY	%YoY	YoY	%YoY		YoY	%YoY	YoY	%YoY		YoY	%YoY	YoY	%YoY
Revenue																				
Japan	134.0	-0.2	-0.1%	-0.2	-0.1%	171.9	+8.1	+4.9%	+8.1	+4.9%	190.3	+13.7	+7.7%	+13.7	+7.7%	157.0	+2.0	+1.3%	+2.0	+1.3%
APAC	83.0	+9.4	+12.8%	+6.2	+8.1%	91.6	+16.4	+21.8%	+6.4	+7.6%	89.1	+22.8	+34.3%	+11.2	+14.4%	95.8	+14.9	+18.4%	+3.8	+4.1%
Europe	53.2	+11.5	+27.5%	+10.5	+24.5%	86.9	+17.5	+25.2%	+13.9	+19.0%	84.9	+18.0	+27.0%	+13.5	+18.9%	67.4	+10.4	+18.3%	+4.6	+7.4%
Americas	25.9	+5.5	+27.1%	+3.8	+17.1%	32.6	+7.0	+27.1%	+2.1	+7.1%	38.2	+9.9	+35.2%	+3.0	+8.5%	48.9	+14.6	+42.6%	+6.6	+15.7%
Total	296.0	+26.2	+9.7%	+20.2	+7.3%	383.0	+49.0	+14.7%	+30.5	+8.7%	402.4	+64.4	+19.1%	+41.4	+11.5%	369.0	+41.9	+12.8%	+17.0	+4.8%
Segment Profit																				
Japan	2.6	-1.4	-34.8%	-1.4	-34.8%	11.5	-2.1	-15.2%	-2.1	-15.2%	14.5	-4.1	-22.0%	-4.1	-22.0%	4.8	+0.0	+0.1%	+0.0	+0.1%
APAC	11.8	-0.9	-7.2%	-1.5	-11.2%	29.5	+18.6	+170.5%	+17.2	+139.4%	4.8	-2.5	-34.2%	-3.7	-43.7%	10.4	+1.5	+16.8%	+0.6	+5.7%
Europe	6.9	+2.9	+72.1%	+2.8	+66.4%	16.4	+1.6	+10.6%	+0.9	+5.6%	13.1	-0.3	-1.9%	-1.1	-8.0%	7.0	+3.5	+99.6%	+2.9	+70.4%
Americas	3.1	+1.0	+50.0%	+0.8	+38.2%	4.3	+0.5	+14.1%	-0.1	-2.7%	5.2	+1.7	+48.1%	+0.8	+18.7%	5.6	+1.6	+40.8%	+0.7	+14.0%
Reconciliation	-2.7	+0.2		+0.2		-3.0	-0.5		-0.4		-3.0	-0.2		-0.2		-3.1	-0.1		-0.0	
Total	21.6	+1.8	+9.2%	+0.9	+4.6%	58.7	+18.1	+44.7%	+15.4	+35.5%	34.6	-5.3	-13.4%	-8.3	-19.4%	24.7	+6.5	+35.6%	+4.1	+20.0%

FY2023 Forecast (IFRS) by Segment

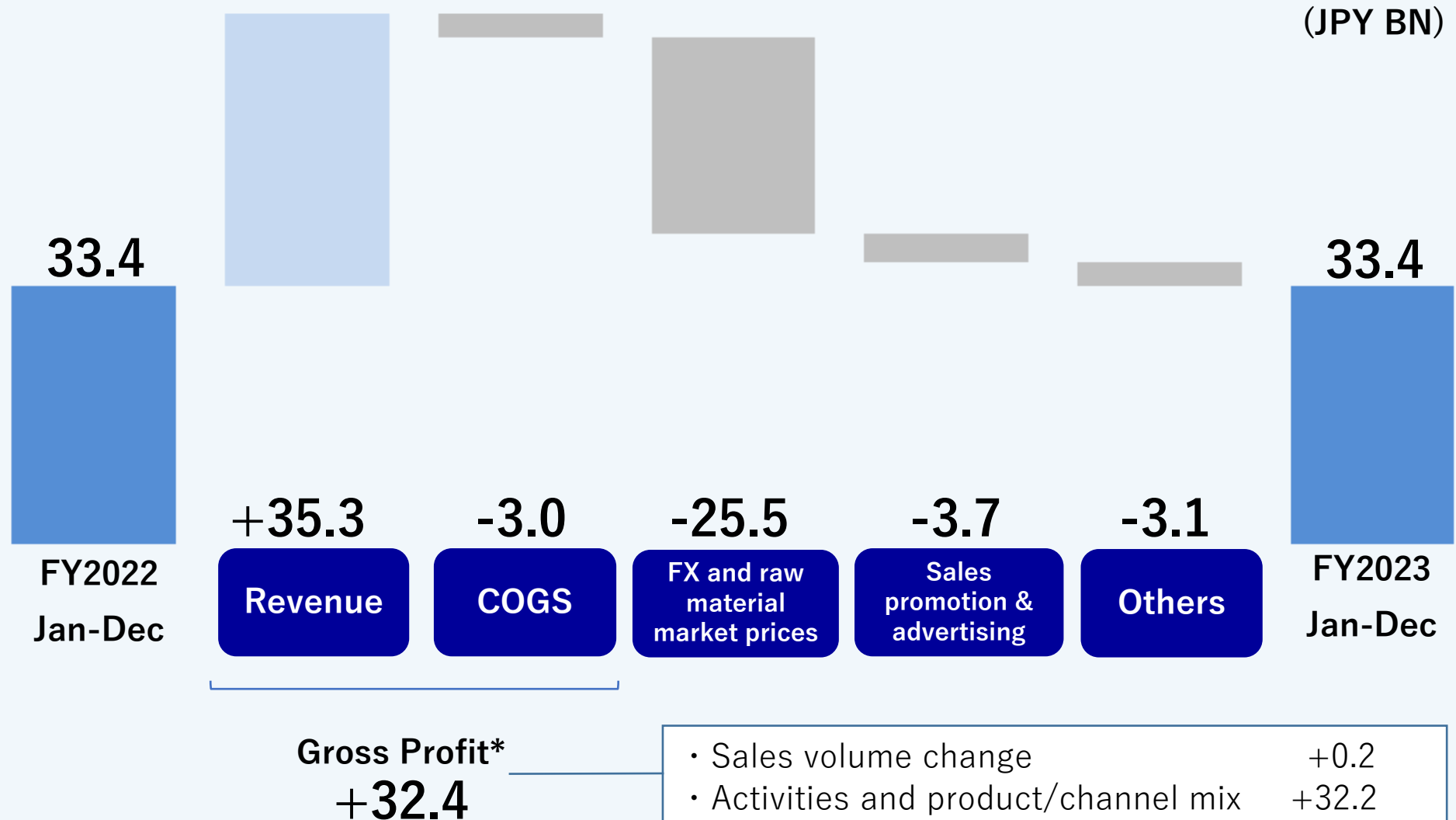
(JPY BN)

	Revenue	Change			
		Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY
Japan	688.5	+35.3	+5.4%	+35.3	+5.4%
APAC	382.5	+29.3	+8.3%	+26.0	+7.3%
Europe	313.5	+15.0	+5.0%	+13.2	+4.4%
Americas	147.0	+1.5	+1.0%	+3.2	+2.2%
Total	1,531.5	+81.1	+5.6%	+77.6	+5.3%
	Segment Profit				
Japan	33.4	+0.0	+0.0%	+0.0	+0.0%
APAC	50.0	-5.5	-9.9%	-6.2	-11.0%
Europe	46.0	+1.6	+3.7%	+1.5	+3.3%
Americas	18.2	+0.0	+0.0%	+0.2	+1.2%
Reconciliation	-13.1	-1.3		-1.2	
Total	134.5	-5.2	-3.7%	-5.7	-4.1%

* Africa is reclassified from APAC to Europe in 2023.



* Gross Profit excluding impact of FX and raw material market prices



* Gross Profit excluding impact of FX and raw material market prices

Sales Volume of Major Brands

Japan

(Million cases)	FY2021		Fy2022		FY2023	
	Actual	YoY	Actual	YoY	Forecast	YoY
<i>Suntory Tennensui</i>	120.3	6%	129.8	8%	132.0	2%
<i>Boss</i>	105.7	3%	104.3	-1%	102.0	-2%
<i>Iyemon</i>	59.3	6%	61.7	4%	63.0	2%
<i>GREEN DA·KA·RA</i>	41.9	-1%	48.4	15%	48.0	-1%
<i>Suntory Oolong Tea</i>	14.6	-10%	14.8	1%	15.0	1%
<i>PEPSI</i>	16.3	30%	17.4	7%	17.0	-2%
FOSHU drinks and Foods with Function Claims	20.2	-9%	32.6	62%	47.0	45%
Total	419.5	3%	444.7	6%	445.0	0%

* 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)	FY2021		FY2022	
	Actual	YoY	Actual	YoY
<i>Oasis</i> (France)	284	10%	326	15%
<i>Schweppes</i> (France)	173	9%	198	14%
<i>Orangina</i> (France)	169	9%	187	11%
<i>Lucozade</i> (UK, Ireland)	396	4%	421	6%
<i>Ribena</i> (UK, Ireland)	91	15%	87	-4%
<i>Schweppes</i> (Spain, Portugal)	124	19%	136	10%

Exchange rates

(JPY, average during period)

	FY2021 Results	FY2022 Results	FY2023 Forecast
U.S. dollar	109.9	131.7	130.0
Euro	129.9	138.2	141.0
Sterling	151.2	162.0	160.0
Singapore dollar	81.8	95.4	98.0
Thai baht	3.4	3.8	3.9
Vietnam dong	0.0048	0.0056	0.0056
New Zealand dollar	77.7	83.3	84.0
Australian dollar	82.5	91.2	91.0

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

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