

Financial Statement Data

Consolidated statement of financial position (FY2017 - 2023, IFRS)

(Millions of yen)

Fiscal Years	2017	2018	2019	2020	2021	2022	2023
Assets							
Current assets							
Cash and cash equivalents	113,883	146,535	143,564	167,480	176,655	200,630	171,755
Trade and other receivables	176,653	184,900	191,240	196,242	240,584	270,969	309,923
Other financial assets	11,793	984	6,200	717	1,252	3,118	1,664
Inventories	81,015	85,766	84,916	79,260	87,807	106,086	115,967
Other current assets	25,487	25,149	20,287	23,496	23,953	25,564	28,175
Subtotal	408,832	443,336	446,210	467,198	530,253	606,370	627,486
Assets held for sale	22,081	27	104	—	—	—	11,421
Total current assets	430,914	443,363	446,314	467,198	530,253	606,370	638,907
Non-current assets							
Property, plant and equipment	354,216	375,382	372,036	360,358	372,337	381,511	416,600
Right-of-use assets	—	—	47,446	50,772	52,260	48,841	51,891
Goodwill	254,025	250,685	247,851	250,448	255,599	264,573	278,231
Intangible assets	432,814	418,562	411,374	405,175	430,086	452,444	495,339
Investments accounted for using the equity method	1,233	1,216	1,107	895	1,005	1,305	114
Other financial assets	20,460	20,955	17,162	14,513	13,847	14,777	14,482
Deferred tax assets	12,701	14,291	14,428	15,465	14,173	6,398	8,969
Other non-current assets	15,663	14,959	9,575	9,423	7,362	7,125	7,878
Total non-current assets	1,091,115	1,096,052	1,120,984	1,107,052	1,146,673	1,176,978	1,273,507
Total assets	1,522,029	1,539,416	1,567,299	1,574,251	1,676,926	1,783,349	1,912,415
Liabilities and equity							
Current liabilities:							
Bonds and borrowings	95,654	75,437	74,652	83,401	55,789	57,996	49,431
Trade and other payables	289,521	303,783	322,455	308,381	354,595	384,366	430,812
Other financial liabilities	32,678	30,736	38,444	33,542	30,877	34,026	22,982
Accrued income taxes	18,773	18,445	18,815	14,628	14,757	18,098	19,926
Provisions	1,385	2,074	1,511	1,586	2,016	1,417	1,403
Other current liabilities	8,860	8,639	6,026	4,986	5,529	8,254	6,100
Subtotal	446,873	439,117	461,905	446,526	463,565	504,160	530,656
Liabilities directly associated with assets held for sale	6,215	—	—	—	—	—	5,073
Total current liabilities	453,088	439,117	461,905	446,526	463,565	504,160	535,730
Non-current liabilities							
Bonds and borrowings	211,375	195,436	132,716	120,292	109,558	64,752	25,000
Other financial liabilities	25,306	20,150	45,752	52,867	54,241	44,987	45,472
Post-employment benefit liabilities	11,888	13,258	15,405	15,073	14,697	13,732	14,323
Provisions	2,913	2,702	2,557	2,287	4,312	5,722	6,068
Deferred tax liabilities	66,001	63,494	65,835	71,695	81,403	84,922	93,954
Other non-current liabilities	5,253	6,377	5,561	5,952	5,196	4,965	6,838
Total non-current liabilities	322,738	301,421	267,828	268,168	269,409	219,083	191,657
Total liabilities	775,827	740,538	729,733	714,694	732,974	723,244	727,388
Equity							
Share capital	168,384	168,384	168,384	168,384	168,384	168,384	168,384
Share premium	182,404	182,349	182,349	182,414	182,423	182,229	182,229
Retained earnings	364,274	420,638	464,705	492,451	536,996	594,773	652,706
Treasury shares	—	—	△ 0	△ 0	△ 0	△ 0	△ 0
Other components of equity	△ 24,625	△ 56,548	△ 58,870	△ 61,495	△ 27,210	19,834	84,050
Total equity attributable to owners of the Company	690,437	714,823	756,568	781,755	860,593	965,220	1,087,370
Non-controlling interests	55,763	84,054	80,997	77,801	83,358	94,883	97,656
Total equity	746,201	798,877	837,565	859,556	943,952	1,060,104	1,185,027
Total liabilities and equity	1,522,029	1,539,416	1,567,299	1,574,251	1,676,926	1,783,349	1,912,415

Financial Statement Data

Consolidated statement of profit or loss (FY2017 - 2023, IFRS)

(Millions of yen)

Fiscal years	2017	2018	2019	2020	2021	2022	2023
Revenue	1,234,008	1,294,256	1,299,385	1,178,137	1,268,917	1,450,397	1,591,722
Cost of sales	△ 697,789	△ 758,724	△ 763,291	△ 694,282	△ 745,735	△ 897,879	△ 1,001,726
Gross profit	536,219	535,532	536,094	483,855	523,181	552,518	589,996
Selling, general and administrative expenses	△ 412,444	△ 424,897	△ 414,794	△ 382,331	△ 397,707	△ 420,240	△ 445,401
Gain on investments accounted for using the equity method	447	137	5	△ 85	70	411	△ 27
Other income	5,862	14,591	1,681	3,341	2,887	19,375	3,273
Other expenses	△ 12,129	△ 11,806	△ 9,039	△ 8,603	△ 9,863	△ 12,375	△ 6,114
Operating income	117,955	113,557	113,948	96,177	118,568	139,688	141,726
Finance income	871	1,032	1,427	861	508	1,629	4,281
Finance costs	△ 4,384	△ 2,777	△ 3,188	△ 2,871	△ 2,024	△ 2,026	△ 4,226
Profit before tax	114,442	111,813	112,186	94,168	117,052	139,291	141,781
Income tax expense	△ 28,267	△ 22,979	△ 32,106	△ 29,873	△ 34,023	△ 38,192	△ 37,301
Profit for the year	86,175	88,833	80,080	64,294	83,029	101,099	104,480
Attributable to:							
Owners of the Company	78,112	80,024	68,888	52,212	68,676	82,317	82,743
Non-controlling interests	8,062	8,808	11,191	12,082	14,353	18,781	21,736
Profit for the year	86,175	88,833	80,080	64,294	83,029	101,099	104,480
Earnings per share (Yen)	252.79	258.98	222.94	168.97	222.25	266.40	267.78

Financial Statement Data

Consolidated statement of cash flows (FY2017 - 2023, IFRS)

(Millions of yen)

Fiscal years	2017	2018	2019	2020	2021	2022	2023
Cash flows from operating activities							
Profit before tax	114,442	111,813	112,186	94,168	117,052	139,291	141,781
Depreciation and amortization	63,934	63,319	71,035	70,652	69,376	70,791	73,079
Impairment losses (reversal of impairment losses)	184	4,177	2,008	1,962	1,647	2,675	553
Interest and dividends income	△ 871	△ 893	△ 1,422	△ 833	△ 450	△ 1,475	△ 4,225
Interest expense	2,724	2,365	2,824	2,137	1,926	1,949	2,936
Loss (gain) on investments accounted for using the equity method	△ 447	△ 137	△ 5	85	△ 70	△ 411	27
Loss (gain) on sales of shares of subsidiaries	—	△ 12,038	—	—	—	△ 16,020	△ 43
Decrease (increase) in inventories	△ 7,887	△ 4,855	439	5,058	△ 5,503	△ 19,213	△ 4,683
Decrease (increase) in trade and other receivables	△ 1,425	△ 4,946	△ 7,019	△ 5,556	△ 36,634	△ 23,615	△ 29,328
Increase (decrease) in trade and other payables	6,453	7,933	8,943	△ 1,337	32,109	23,472	26,729
Other	3,446	7,211	11,820	△ 3,072	10,099	3,676	△ 13,994
Subtotal	180,554	173,949	200,811	163,265	189,553	181,122	192,833
Interest and dividends received	833	850	1,345	955	439	1,355	4,000
Interest paid	△ 2,813	△ 2,405	△ 2,776	△ 1,968	△ 2,925	△ 2,026	△ 2,058
Income tax paid	△ 29,061	△ 26,040	△ 28,783	△ 28,232	△ 28,887	△ 29,941	△ 36,482
Net cash inflow (outflow) from operating activities	149,513	146,354	170,596	134,019	158,180	150,509	158,292
Cash flows from investing activities							
Payments for property, plant and equipment and intangible assets	△ 55,339	△ 56,929	△ 58,815	△ 62,485	△ 56,122	△ 60,228	△ 79,236
Proceeds on sale of property, plant and equipment and intangible assets	787	715	332	352	1,191	477	173
Payments for transfer of business	—	—	—	—	△ 2,223	—	—
Payments for purchase of shares of subsidiaries	—	△ 26,719	△ 900	—	—	—	—
Proceeds from sale of businesses	—	—	—	—	—	—	627
Proceeds from sale of subsidiaries	—	24,216	—	—	—	18,400	—
Other	1,593	173	1	915	286	△ 1,044	636
Net cash (outflow) from investing activities	△ 52,958	△ 58,543	△ 59,382	△ 61,217	△ 56,867	△ 42,395	△ 77,798
Cash flows from financing activities							
Increase (decrease) in short-term borrowings	8,751	4,073	△ 9,458	30,197	△ 29,622	△ 323	△ 4,799
Proceeds from long-term borrowings	26,642	9,500	—	30,000	11,189	6,618	—
Repayments of long-term borrowings	△ 61,905	△ 63,027	△ 27,979	△ 57,194	△ 27,820	△ 43,832	△ 30,000
Proceeds from issuance of bonds	—	29,883	—	—	19,927	—	—
Redemption of bonds	—	—	△ 25,000	—	△ 15,000	—	△ 15,000
Payments of lease liabilities	△ 8,404	△ 6,998	△ 14,842	△ 13,983	△ 16,484	△ 13,524	△ 15,475
Dividends paid to owners of the Company	△ 23,484	△ 23,793	△ 24,101	△ 24,101	△ 24,101	△ 24,101	△ 25,028
Dividends paid to non-controlling interests	△ 5,397	△ 6,516	△ 13,639	△ 11,655	△ 14,197	△ 17,042	△ 25,100
Payments for shares of subsidiaries	△ 171	△ 44	—	—	—	—	—
Other	374	54	△ 134	△ 16	△ 0	△ 0	△ 0
Net cash (outflow) from financing activities	△ 63,593	△ 56,868	△ 115,156	△ 46,754	△ 96,109	△ 92,207	△ 115,404
Net increase (decrease) in cash and cash equivalents	32,961	30,941	△ 3,942	26,047	5,203	15,907	△ 34,910
Cash and cash equivalents at the beginning of the year	84,096	113,883	146,535	143,564	167,480	176,655	200,630
Reversal of cash and cash equivalents included in assets held for sale	—	3,439	—	—	—	—	—
Cash and cash equivalents at the beginning of the year	84,096	117,322	146,535	143,564	167,480	176,655	200,630
Effects of exchange rate changes on cash and cash equivalents	265	△ 1,728	971	△ 2,131	3,971	8,067	7,337
Cash and cash equivalents included in assets held for sale	△ 3,439	—	—	—	—	—	△ 1,301
Cash and cash equivalents at the end of the year	113,883	146,535	143,564	167,480	176,655	200,630	171,755

Stock Status

As of December 31, 2023

Total number of shares authorized to be issued	480,000,000 shares
Total number of issued and outstanding shares	309,000,000 shares
Number of shareholders	40,016

Major Shareholders (Top 10 shareholders)

Name	Shares held (Thousands)	Ratio of shareholding (%)
Suntory Holdings Limited	183,800	59.4
The Master Trust Bank of Japan, Ltd. (Trust Account)	21,910	7.0
Custody Bank of Japan, Ltd. (Trust Account)	7,487	2.4
JPMorgan Securities Japan Co., Ltd.	4,725	1.5
STATE STREET BANK WEST CLIENT TREATY 505234	3,759	1.2
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	2,999	0.9
STATE STREET BANK AND TRUST COMPANY 505224	2,794	0.9
STATE STREET BANK AND TRUST CLIENT OMNIBUS ACCOUNT OM02505002	2,664	0.8
Mizuho Securities Co., Ltd	2,639	0.8
JP MORGAN CHASE BANK 385781	1,715	0.5

Corporate Bonds and Ratings

Corporate Bonds

First Series of Unsecured Straight Corporate Bonds

Date of issue : Jun. 26, 2014

Total amount of issue : 25 billion yen

Interest rate : 0.259% per annum

Maturity date : Jun. 26, 2019

Third Series of Unsecured Straight Corporate Bonds

Date of issue : Jul. 26, 2018

Total amount of issue : 15 billion yen

Interest rate : 0.001% per annum

Maturity date : Jul. 26, 2021

Second Series of Unsecured Straight Corporate Bonds

Date of issue : Jun. 26, 2014

Total amount of issue : 15 billion yen

Interest rate : 0.700% per annum

Maturity date : Jun. 26, 2024

Fourth Series of Unsecured Straight Corporate Bonds

Date of issue : Jul. 26, 2018

Total amount of issue : 15 billion yen

Interest rate : 0.070% per annum

Maturity date : Jul. 26, 2023

Ratings

Japan Credit Rating Agency, Ltd. (JCR)

As of July 3, 2024

Long-Term Senior Debt Rating (Issuer Rating)	AA
CP Rating	J-1+

Moody's

As of June 4, 2024

Long-Term Senior Debt Rating (Issuer Rating)	A2
--	----