Financial Results for Fiscal Year Ended December 31, 2022

February 13, 2023
Suntory Beverage & Food Limited

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Overview of FY2022
Forecast for FY2023

Kazuhiro Saito, President & CEO

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Overview of FY2022

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FY2022 Performance Highlights (IFRS)

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(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

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FY2022 Quarterly Revenue Trend (IFRS) – Organic basis

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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%
(reference) total revenue FY2022 vs FY2019	4%	6%	7%	5%

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Our Initiatives

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

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Our Initiatives – Core Brands Innovation

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	Japan			Vietnam	France	
	Tennensui	*Iyemon*	Health conscious products	*TEA+*	*Oasis*	*Schweppes*
						
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

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Our Initiatives – Driving Structural Transformation

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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

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Our Initiatives – Investing in Growth for the Future

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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

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Promotion of Sustainability Management – Goals 2030

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Water



35% reduction[*1] **of water consumption at the SBF plants worldwide**

2021 result: 21% reductions

Greenhouse Gasses



50% reduction[*2] **of GHG emissions from the SBF sites**

2021 result: 7% reduction

Plastics



100% replacement of PET bottles to sustainable bottles[*3] **globally**

2022 result[*4]**: 46% in Japan**

*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)

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

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Forecast for FY2023

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Medium-term Management Plan (2021-2023)

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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

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FY2023 Forecast (IFRS)

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(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

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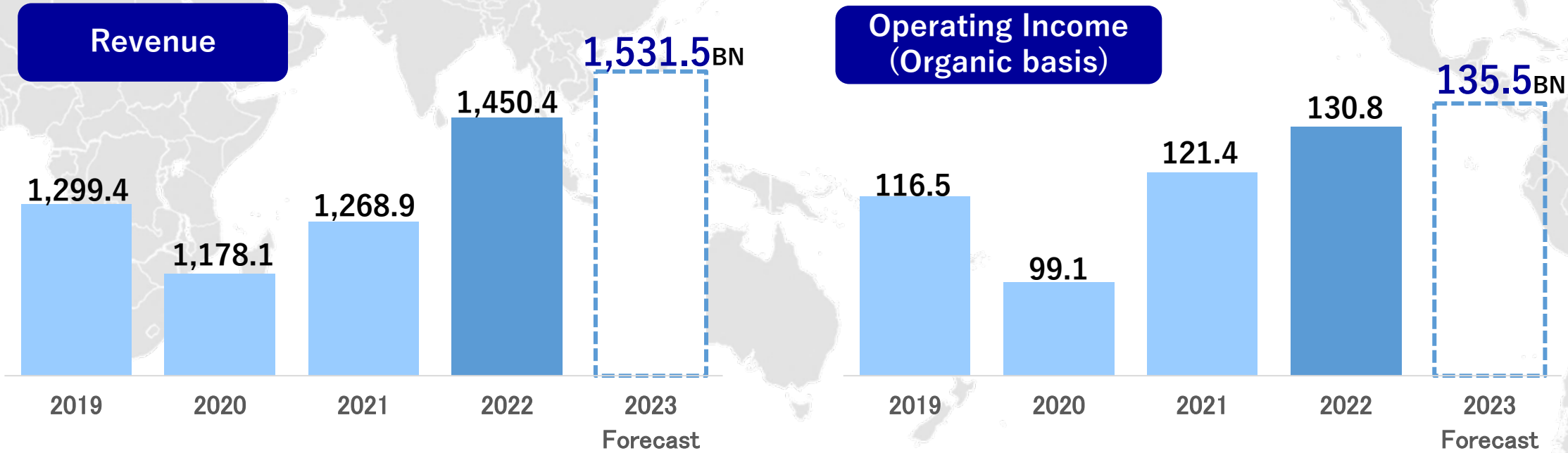
Relentlessly evolve our business structure to achieve high quality growth

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



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President and Heads of Each Segment

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[Leadership from late March 2023*]



Sekhar Mundlay

International/COO



Makiko Ono

CEO



Hachiro Naiki

Japan

APAC



Takayuki Sanno

Europe



Peter Harding

Americas



Derek Hill

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

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Supplementary Explanation

Noriaki Otsuka, Managing Executive Officer

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Overview of FY2022

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FY2022 Results (IFRS) by Segment - Organic basis*

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(JPY BN)

		Change				Variance from revised forecast (incl. currency effect)
		Incl. currency effect		Currency neutral		
	Revenue	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.

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FY2022 Results (IFRS) – Organic basis

(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.

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FY2022 Results (IFRS) – Organic basis

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(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
352.6	+27.1%	+13.3%	45.7	+16.9%	+5.8%

	Revenue	%YoY Incl. currency effect	%YoY Currency neutral	
Beverage (Vietnam)	133.7	+59.6%	+36.1%	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.

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FY2022 Results (IFRS) – Organic basis

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(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
292.3	+24.5%	+17.0%	45.3	+17.0%	+9.9%

	Revenue	%YoY Incl. currency effect	%YoY 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.

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FY2022 Results (IFRS) – Organic basis

(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.

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Forecast for FY2023

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FY2023 Forecast (IFRS) by Segment - Organic basis*

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(JPY BN)

		Change			
		Incl. currency effect		Currency neutral	
	Revenue	YoY	%YoY	YoY	%YoY
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.

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FY2023 Forecast (IFRS) – Organic basis

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(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.

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Key Business Strategies

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

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FY2023 Forecast (IFRS) – Organic basis

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(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.

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FY2023 Forecast (IFRS) – Organic basis

(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.

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FY2023 Forecast (IFRS) – Organic basis

(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.

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FY2022 Details of Non-recurring Items (Income/Expenses) (IFRS)

(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	

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FY2022 Results (IFRS) by Segment

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(JPY BN)

		Change				Variance from revised forecast (incl. currency effect)
		Incl. currency effect		Currency neutral		
	Revenue	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

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

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(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

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FY2022 Quarterly Results (IFRS) by Segment – Organic basis

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(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.

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FY2022 Quarterly Results (IFRS) by Segment

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(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%

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FY2023 Forecast (IFRS) by Segment

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(JPY BN)

		Change			
		Incl. currency effect		Currency neutral	
	Revenue	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.

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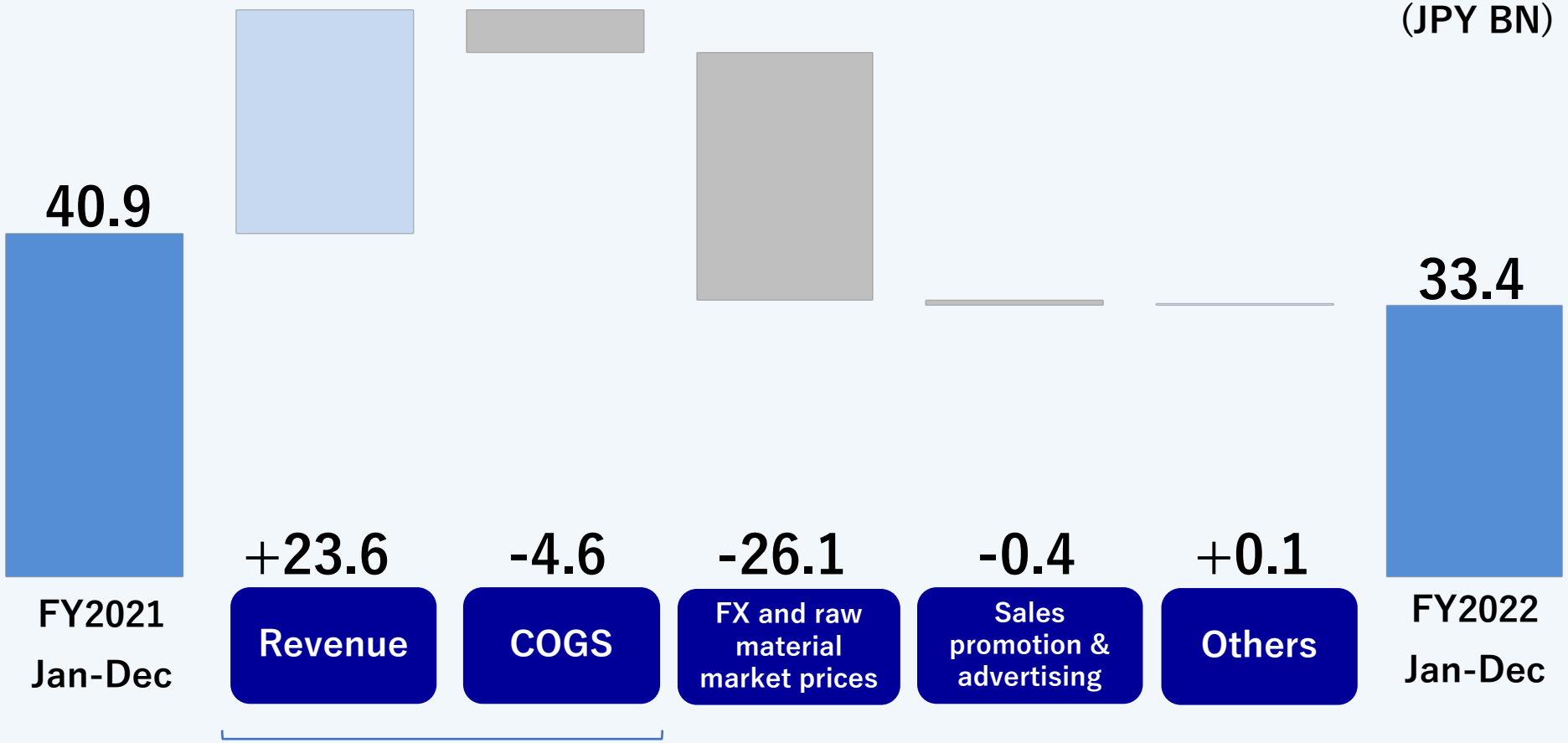
Segment Profit Bridge for FY2022 Result

(JPY BN)



Gross Profit*
+18.9

・Sales volume change	+18.5
・Activities and product/channel mix	+0.4

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

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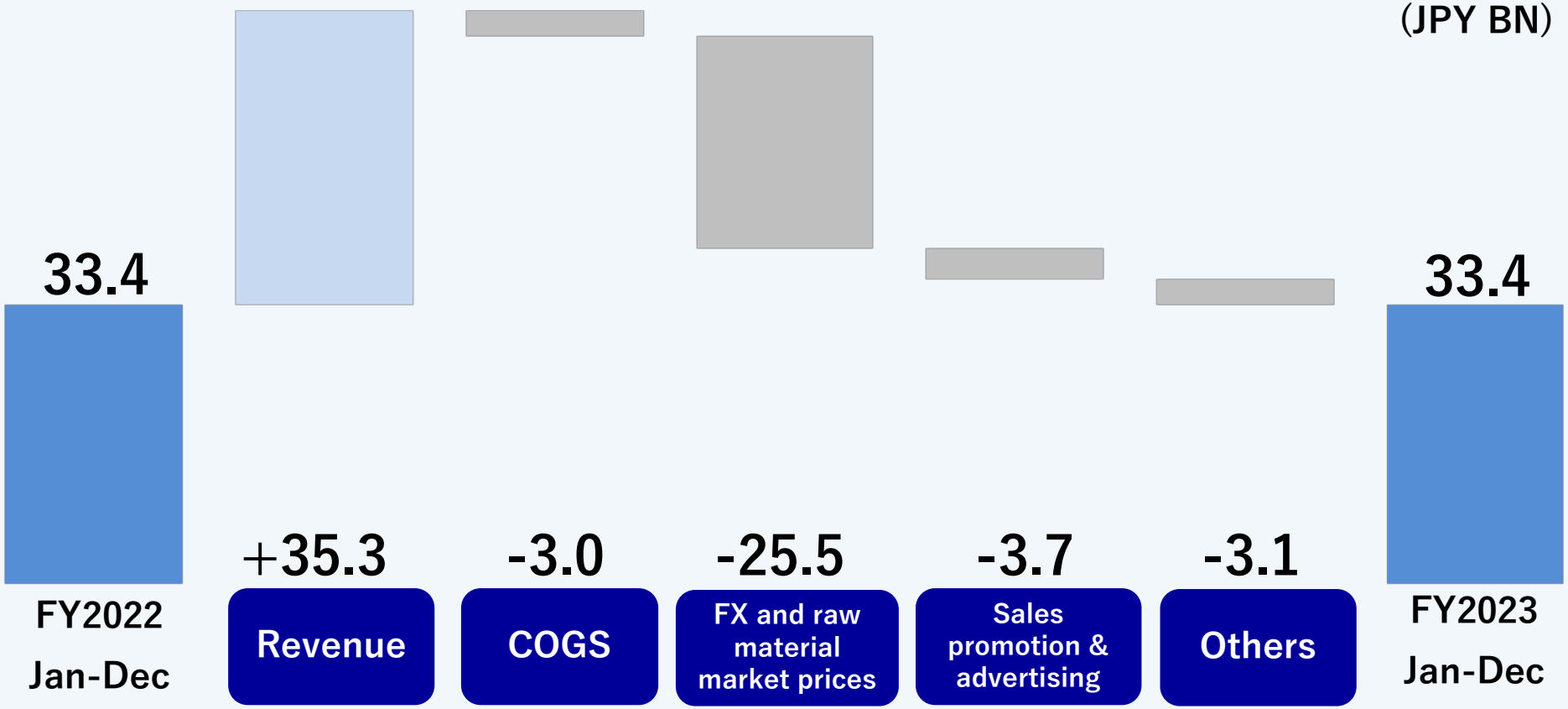
Segment Profit Bridge for FY2023 Forecast

(JPY BN)



Gross Profit*
+32.4

・Sales volume change	+0.2
・Activities and product/channel mix	+32.2

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

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Sales Volume of Major Brands

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Japan

(Million cases)	FY2021		Fy2022		FY2023	
	Actual	YoY	Actual	YoY	Forecast	YoY
Suntory Tennensui	120.3	6%	129.8	8%	132.0	2%
Boss	105.7	3%	104.3	-1%	102.0	-2%
Iyemon	59.3	6%	61.7	4%	63.0	2%
GREEN DA・KA・RA	41.9	-1%	48.4	15%	48.0	-1%
Suntory Oolong Tea	14.6	-10%	14.8	1%	15.0	1%
PEPSI	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
Oasis (France)	284	10%	326	15%
Schweppes (France)	173	9%	198	14%
Orangina (France)	169	9%	187	11%
Lucozade (UK, Ireland)	396	4%	421	6%
Ribena (UK, Ireland)	91	15%	87	-4%
Schweppes (Spain, Portugal)	124	19%	136	10%

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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

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Forward Looking Statement

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

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