

Financial Results for Q3 Year Ending December 31, 2024

November 12, 2024
Suntory Beverage & Food Limited

This is Noriaki Otsuka.

Thank you for taking time out of your busy schedule.

Today, I will report on our third quarter results and then explain our full year forecast.

Please turn to page 2.

(JPY BN)

	FY2024 Jan-Sep	Change			
		Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY
Revenue	1,277.7	84.3	7.1%	30.6	2.5%
Operating Income	139.4	22.7	19.4%	15.3	12.4%
Non-recurring Items	-1.8	0.7	—	0.8	—
Operating Income (Organic basis*1)	141.2	22.0	18.5%	14.5	11.4%
Net Income*2	83.3	16.1	24.0%	12.4	17.5%

*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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I will report on the third quarter results.

Revenue was 1,277.7 billion yen, up 7.1% year on year, and up 2.5% on a currency neutral basis.

Operating income was 139.4 billion yen, up 19.4% year on year, and up 12.4% on a currency neutral basis.

Operating income on an organic basis excluding non-recurring items was 141.2 billion yen, up 18.5% year on year, and up 11.4% on a currency neutral basis.

Net profit attributable to owners of the Company was 83.3 billion yen, up 24.0% year on year, and up 17.5% on a currency neutral basis.

Revenue and profits at each level exceeded the annualized rate of progress.

Please turn to page 3.

(JPY BN)

	Revenue	Change			
		Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY
Japan	557.8	19.1	3.5%	-	-
APAC	293.8	28.7	10.8%	13.8	4.9%
Europe	286.5	25.6	9.8%	-1.3	-0.5%
Americas	138.4	18.3	15.2%	6.8	5.2%
Total	1,276.5	91.7	7.7%	38.3	3.1%
Segment Profit					
Japan	47.3	10.1	27.0%	-	-
APAC	38.8	5.1	15.1%	3.5	9.8%
Europe	49.8	6.9	16.1%	2.2	4.7%
Americas	17.6	2.5	16.3%	1.0	6.1%
Reconciliation	-12.3	-2.5		-2.3	
Total	141.2	22.0	18.5%	14.5	11.4%

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

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Here is our performance by segment.

From here on, segment descriptions will be on an organic basis, excluding non-recurring items, and on a currency neutral basis.

Revenue increased in all segments except Europe.

- In Japan, continued mix improvement and the effects of price revisions contributed to the increase.
- In Asia Pacific, focused activities for our core brands contributed to the increase as demand continued to recover.
- Europe decreased slightly due to a market slow-down, weak consumer spending, and bad weather conditions.

Segment profit increased in all segments.

- Japan increased due to revenue growth and strict cost management.
- Asia Pacific and the Americas increased due to revenue growth, which offset active marketing investments.
- Europe increased due to cost management, which offset the decrease in revenue.

Please turn to page 4.

(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
557.8 BN	3.5%	–	47.3 BN	27.0%	–

- Beverage market sales volume estimated at 100% YoY. SBF Japan marked 99% YoY. Among brands, *Suntory Tennensui* performed well. *Tokucha* also performed well, continuing the steady trend.
- Revenue was 104% YoY, outpacing sales volume of 99% YoY. Prioritized activities for brands and each channel, as well as mix improvement and the effect of price revisions contributed to revenue growth.
- Segment profit increased due to revenue growth, mix improvement and strict cost management.



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

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Japan.

Revenue was 557.8 billion yen. Segment profit was 47.3 billion yen.


- We estimate the sales volume in the beverage market was at the level of the same period last year despite the impact of price revisions, due to continued favorable weather conditions.
- Our sales volume was slightly lower than the same period last year despite the continued strengthening of focused activities for core brands, new product launches, and increased marketing activities, due to the impact of price revisions.
- Revenue increased due to the effect of prioritized activities for brands and each channel and mix improvement. The effect of price revisions was also a contributing factor.
- Segment profit increased due to revenue growth, mix improvement and strict cost management, which absorbed the impact of high raw material prices and currency fluctuations.

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(JPY BN)

	Revenue	%YoY		Segment Profit	%YoY		
		Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral	
	293.8 BN	10.8%	4.9%	38.8 BN	15.1%	9.8%	
	Revenue	%YoY			%YoY		
		Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral	
Beverage (Vietnam)	116.0 BN	7.6%	3.7%				Maintained sales trend through focused activities for core brands, despite the impact of unstable weather in September.
Beverage (Thailand)	79.2	15.3%	9.0%				Demand trended steadily. <i>PEPSI</i> brand and <i>TEA+</i> grew sales volume.
Health Supplement (*)	27.7	16.5%	10.2%				<i>BRAND'S Essence of Chicken</i> and <i>BRAND'S Bird's Nest</i> continued to grow sales volume.
Beverage (Oceania)	54.2	11.9%	3.2%				Continued focused activities for <i>V</i> in energy category amid intensifying competition.

(*) 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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Asia Pacific.

Revenue was 293.8 billion yen. Segment profit was 38.8 billion yen.

- In Asia Pacific, revenue increased due to continued demand recovery and our continued marketing activities, particularly in Thailand (beverage and health supplement businesses) and Vietnam (beverage business).
- Segment profit increased due to the effect of higher revenue driven by our active marketing and the continued recovery of the health supplement business.
- Vietnam recorded revenue growth as our core brands *PEPSI* and *Aquafina* continued to perform well despite the impact of unstable weather in September.
- Thailand reported revenue growth driven by steady trends in *PEPSI* and *TEA+*, including low-sugar products.
- In Oceania, despite intensifying competition in the energy drink category, sales volume increased year on year as a result of strengthened marketing activities for *V*, our core energy drink brand, leading to revenue growth.
- In the health supplement business, a strong sales trend of *BRAND'S Essence of Chicken* continued due to renewed communication and enhanced marketing activities. Sales volume of *BRAND'S Bird's Nest* also increased significantly year on year, contributing to revenue growth.

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(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
286.5 BN	9.8%	-0.5%	49.8 BN	16.1%	+4.7%

	Revenue	%YoY		
		Incl. currency effect	Currency neutral	
France	105.7 BN	8.4%	-1.3%	Thorough focused activities for core brands amid the impact of weak consumption. <i>Oasis</i> grew.
UK (*1)	81.3	10.3%	-1.8%	Resumed focused activities for <i>Lucozade</i> and started initiatives for new categories such as <i>-196</i> , while recovering the product supply system.
Spain (*2)	54.1	7.0%	-2.6%	Continued focused activities for <i>Schweppes</i> amid the impact of weak on-premise market.

(*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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Europe.

Revenue was 286.5 billion yen. Segment profit was 49.8 billion yen.

- In Europe, revenue decreased slightly due to weak consumer spending and unstable weather conditions in key markets as well as the impact of lower production capacity utilization in the UK in the first half of the year.
- Segment profit increased due to strict cost management.
- France posted a decrease in revenue due to lower consumption, unstable weather. Focused activities for *Oasis* resulted in its growth.
- UK- Although the product supply system is recovering, revenue decreased slightly due to the impact of lower production capacity utilization. From the third quarter, the sales trend recovered due to the resumption of shipments of *Lucozade*. New categories such as *-196* and the energy brand *CELSIUS* (distribution arrangement) were also launched.
- Spain reported a decrease in revenue due to the weakness in the on-premise market, despite active promotion of the mainstay *Schweppes* and others.

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(JPY BN)

Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
138.4 BN	15.2%	5.2%	17.6 BN	16.3%	6.1%

- Sales volume was at the same level as last year for carbonated category (*PEPSI*). Non-carbonated category (*GATORADE* and *CELSIUS*) trended positively.
- Revenue increased due to sales volume growth and RGM activities including price revisions.^(*)
- Segment profit increased as revenue growth offset the impact of raw material prices and rising logistics and labor costs.



(*) 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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The Americas.

Revenue was 138.4 billion yen. Segment profit was 17.6 billion yen.

- Amid continued strong demand, we increased activities in the carbonated category, led by *PEPSI*, and in the non-carbonated category, including *GATORADE* and *CELSIUS*.
- Revenue increased due to RGM activities including price revisions.
- Segment profit increased as revenue growth offset the impact of raw material prices and rising labor costs.

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Revenue growth rate	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024
	Jan-Mar	Jan-Mar	Apr-Jun	Apr-Jun	Jul-Sep	Jul-Sep
(%YoY, currency neutral basis)						
Japan	9%	5%	6%	4%	11%	2%
APAC	6%	5%	0%	7%	-0%	3%
Europe	20%	0%	2%	-4%	1%	3%
Americas	12%	8%	18%	6%	16%	2%
Total	10%	4%	5%	3%	7%	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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This slide shows the trend of the revenue growth rate from quarter to quarter, including the year-on-year comparison.

Japan, Asia Pacific and the Americas have grown steadily since the beginning of the year.

In Japan, continued focused activities for our core brands, mix improvement and the effect of price revisions contributed to growth.

In Asia Pacific, the continued recovery trend in Vietnam and the health supplement business in Thailand contributed to growth despite the unfavorable weather conditions in the third quarter.

In the Americas, RGM activities, including continued price revisions, contributed to growth.

In Europe, the recovery in product supply in the UK supported the overall segment in the third quarter, but the market as a whole continued to be impacted by weak consumption and weather conditions since the beginning of the year. The current situation and challenges for each key business, as well as future actions, are discussed in more detail on the following pages.

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Revenue growth rate ^(*1)

(%YoY, currency neutral basis)

	FY2024 Jan-Mar	FY2024 Apr-Jun	FY2024 Jul-Sep
Europe	0%	-4%	3%
France	2%	-3%	-2%
UK ^(*2)	-2%	-14%	12%
Spain ^(*3)	-4%	2%	-6%

(*1) Organic basis
 (*2) UK and Ireland
 (*3) Spain and Portugal

Current status and actions in Q4 and beyond

Current
statusDeclining demand, intensifying competition,
PB acceleration and unfavorable weather conditions

France: Weak consumption
 UK: Recovery with stabilization of supply system
 Spain: Declining demand in on-premise channel
 (especially tonic market), intensifying competition

Actions
in Q4
and
beyondFocus on core brands and portfolio expansion
(energy/RTD)

France: Strengthening of core brand and portfolio expansion
 (energy: *CELSIUS*)
 UK: Continuous strengthening of the system for stable supply
 Portfolio expansion (energy: *CELSIUS*)
 (new category: *-196*)
 Spain: Expansion of drinking occasions, promotion of the
 range of flavors, and portfolio expansion

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France:

- From the second quarter, revenue declined due to weak consumption and unstable weather.
- We will continue to strengthen activities for our core brands *Oasis* and *Schwepes* and work to expand our portfolio with the launch of the energy drink *CELSIUS* in the fourth quarter.

UK:

- The UK product supply system is stabilising. Revenue increased in the third quarter as we launched new products that had been delayed and recovered distribution.
- We will continue focused activities for our core brands and efforts to increase the market penetration of *CELSIUS* in the strategic energy category and *-196* in the new RTD category.

Spain:

- Spain has been impacted by a weak on-premise market and increased competition.
- We aim to expand sales by offering new drinking occasions for the core *Schwepes* products, promoting the range of flavored products and expanding the portfolio.

In the fourth quarter and beyond, we will strive for business recovery in Europe as a whole by expanding our core brands and portfolio, while addressing the challenges in each country.

Please turn to page 10.

Revision of Full Year Forecast

Next, I would like to explain the full-year guidance for the year ending December 2024.

Please turn to page 11.

(JPY BN)

	Revised full year forecast	Variance from original forecast		YoY			
		Up/down	Up/down %	Up/down	Currency neutral	Up/down %	Currency neutral
Revenue	1,687.0 BN	17.0	1.0%	95.3	41.6	6.0%	2.5%
Operating Income	153.5	4.5	3.0%	11.8	4.7	8.3%	3.2%
Operating Income (Organic basis*1)	161.0	7.0	4.5%	14.7	6.5	10.1%	4.2%
Net Income*2	86.5	2.0	2.4%	3.8	0.3	4.5%	0.3%

*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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Based on the cumulative results for the third quarter and the outlook for the fourth quarter, we have revised our earnings and exchange rate forecasts for the year.

- Revenue is 1,687.0 billion yen, up 6.0% year on year, and up 1.0% from the original forecast.
- Operating income is 153.5 billion yen, up 8.3% year on year, and up 3.0% from the original forecast.
- Operating income on an organic basis excluding non-recurring items and profit/loss impact from transferred business is 161.0 billion yen, up 10.1% year on year, and up 4.5% from the original forecast.
- Net profit attributable to owners of the Company is 86.5 billion yen, up 4.5% year on year, and up 2.4% from the original forecast.

Please turn to page 12.

FY2024 Revised Forecast (by Segment) – Organic basis

Revenue -Organic basis	Revised full year forecast	Change		Variance from original forecast	(JPY BN)		
		Currency neutral			FY2024 Oct-Dec forecast	Change	
		YoY	YoY%			YoY	YoY%
Japan	729.0	20.9	2.9%	15.0	171.2	1.8	1.0%
APAC	397.5	21.9	5.8%	6.0	103.7	8.2	8.6%
Europe	366.5	0.4	0.1%	-9.0	80.0	1.7	2.2%
Americas	193.0	9.6	5.2%	4.0	54.6	2.8	5.5%
Total	1,686.0	52.8	3.2%	16.0	409.5	14.5	3.7%
Segment Profit -Organic basis							
Japan	48.5	7.9	19.4%	7.5	1.2	-2.2	-65.4%
APAC	52.5	3.6	7.5%	3.5	13.7	0.2	1.3%
Europe	60.0	2.5	4.3%	0.5	10.2	0.2	2.4%
Americas	23.5	1.2	5.6%	-0.3	5.9	0.2	4.1%
Reconciliation	-23.5	-8.7		-4.2	-11.2	-6.5	
Total	161.0	6.5	4.2%	7.0	19.8	-8.0	-28.8%

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

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This slide shows the revised forecast by segment.

Japan: Revenue is 729.0 billion yen. Segment profit is 48.5 billion yen.

- Upward revision from the original forecast.
- Revenue growth trend will be maintained in the fourth quarter due to the effect of price revisions.
- We expect segment profit to decline in the fourth quarter as we plan to actively invest in our brands for the future.

Asia Pacific: Revenue is 397.5 billion yen. Segment profit is 52.5 billion yen.

- Upward revision from the original forecast.
- In the fourth quarter, we will continue to strengthen our core brand activities and marketing investments.

Europe: Revenue is 366.5 billion yen. Segment profit is 60.0 billion yen.

- Downward revision to revenue and upward revision to segment profit from the original forecast.
- We will strive for business recovery in Europe as a whole through cost management and the expansion of our core brands and portfolio, while addressing the challenges in each country.

Americas: Revenue is 193.0 billion yen. Segment profit is 23.5 billion yen.

- Upward revision to revenue and downward revision to segment profit from the original forecast.
- We will maintain the trend of revenue growth by capitalizing on continued strong demand.

Please turn to page 13.

Aim to meet and exceed the earnings guidance through topline growth and further strengthening of core brands.

Economy

- Persistent inflation, weak macro environment in Europe

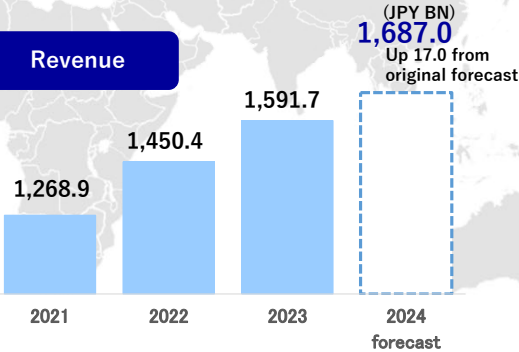
Competition

- Intensifying competition in key markets

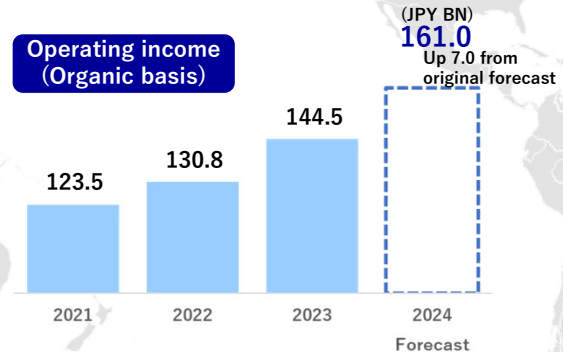
Cost

- Continued uncertainty in market conditions and sourcing costs

Revenue



Operating income (Organic basis)



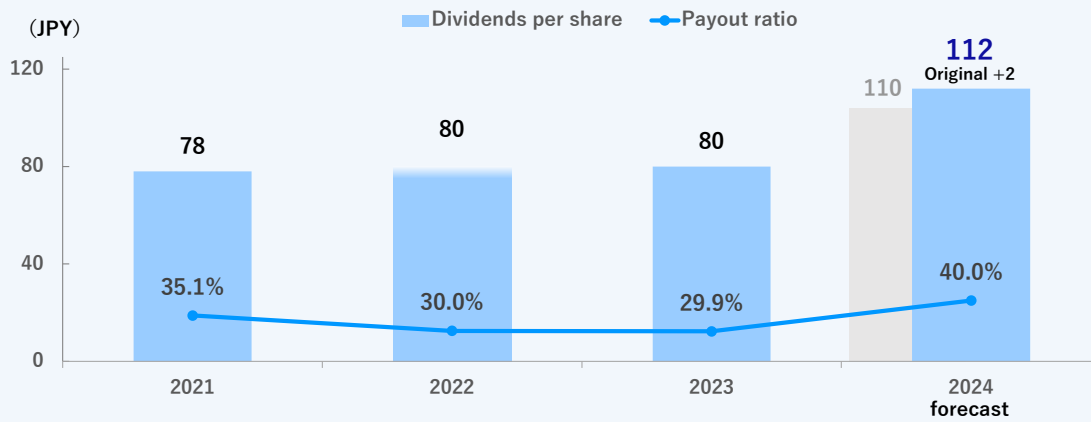
Organic basis: Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

That is all for our third quarter results and revised full-year forecast for FY2024.

We will continue to manage costs and drive focused activities for our core brands across all segments in order to meet and exceed our revised full-year forecast.

Please turn to page 14.

Revised up the dividend forecast per share
in line with the revision to the earnings guidance.
(Original forecast of 110 yen → revised to 112 yen)
Continue to strive to enrich shareholder returns through profit growth.



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Finally, I would like to talk about shareholder returns.

As we explained in financial results for FY2023 last February, we have revised the dividend payout ratio target to 40% from the previous 30% from FY2024.

The dividend per share forecast for the full year is 112 yen, up from 110 yen, in line with the upward revision to the earnings guidance.

We will continue to strive to increase dividends through profit growth in order to enrich shareholder returns.

This concludes my presentation. Thank you.

SUNTORY

SUNTORY BEVERAGE & FOOD

(JPY BN)

	FY2024 Jan-Sep	Descriptions
Operating Income	139.4	
Non-recurring items	-1.8	APAC: -0.8, Japan: -0.2, Europe: -0.8
Operating Income (Organic basis)*	141.2	

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

Quarterly Results for Q3 (Jul-Sep) FY2024

(JPY BN)

	FY2024 Jul-Sep	Change			
		Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY
Revenue	460.3	16.0	3.6%	7.5	1.6%
Operating Income	58.5	10.6	22.1%	9.5	19.3%
Non-recurring items	-0.5	0.3	—	0.4	—
Operating Income (Organic basis*1)	59.0	10.2	21.0%	9.1	18.2%
Net Income*2	36.8	8.0	27.7%	7.7	26.7%

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

*2 Profit attributable to owners of the Company

Financial Results for Q3 YTD FY2024 by Segment

(JPY BN)

	Revenue	Change			
		Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY
Japan	557.8	19.1	3.5%	-	-
APAC	295.0	21.3	7.8%	6.0	2.1%
Europe	286.5	25.6	9.8%	-1.3	△0.5%
Americas	138.4	18.3	15.2%	6.8	5.2%
Total	1,277.7	84.3	7.1%	30.6	2.5%
Segment Profit					
Japan	47.1	9.8	26.4%	-	-
APAC	38.0	5.7	17.6%	4.1	12.2%
Europe	49.0	7.2	17.3%	2.6	5.7%
Americas	17.6	2.5	16.3%	1.0	6.1%
Reconciliation	-12.3	-2.5		-2.3	
Total	139.4	22.7	19.4%	15.3	12.4%

FY2024 Revised Forecast by Segment

(JPY BN)

	Revenue	Variance from original forecast	Change			
			Incl. currency effect		Currency neutral	
			YoY	%YoY	YoY	%YoY
Japan	729.0	15.0	20.9	2.9%	-	-
APAC	398.5	7.0	27.1	7.3%	10.7	2.8%
Europe	366.5	-9.0	27.2	8.0%	0.4	0.1%
Americas	193.0	4.0	20.1	11.6%	9.6	5.2%
Total	1,687.0	17.0	95.3	6.0%	41.6	2.5%
Segment Profit						
Japan	48.0	7.5	7.5	18.6%	-	-
APAC	47.0	1.5	3.9	9.1%	2.3	5.1%
Europe	58.5	-	6.8	13.1%	2.4	4.3%
Americas	23.5	-0.3	2.5	12.0%	1.2	5.6%
Reconciliation	-23.5	-4.2	-9.0		-8.7	
Total	153.5	4.5	11.8	8.3%	4.7	3.2%

FY2024 Quarterly Results by Segment – Organic basis

(JPY BN)

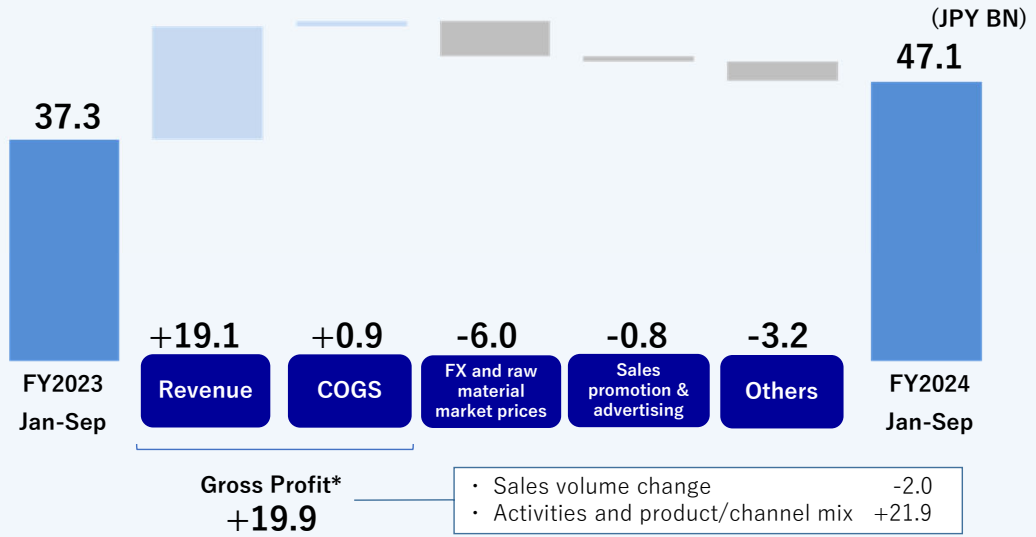
	Q1 (Jan-Mar)	Change				Q2 (Apr-Jun)	Change				Q3 (Jul-Sep)	Change			
		Incl. currency effect		Currency neutral			Incl. currency effect		Currency neutral			Incl. currency effect		Currency neutral	
		YoY	%YoY	YoY	%YoY		YoY	%YoY	YoY	%YoY		YoY	%YoY	YoY	%YoY
Revenue -Organic basis															
Japan	153.3	7.5	5.2%	-	-	190.1	7.7	4.2%	-	-	214.4	3.9	1.8%	-	-
APAC	98.5	10.9	12.5%	4.3	4.5%	102.6	13.0	14.4%	6.6	6.9%	92.6	4.8	5.5%	2.9	3.2%
Europe	78.6	10.0	14.6%	0.1	0.2%	103.9	8.1	8.4%	-4.2	-3.9%	104.0	7.6	7.8%	2.8	2.8%
Americas	40.1	7.2	21.8%	3.1	8.4%	49.0	8.1	19.9%	2.7	5.7%	49.3	3.0	6.4%	1.0	2.1%
Total	370.5	35.6	10.6%	15.0	4.2%	445.7	31.4	7.6%	12.7	2.9%	460.3	24.6	5.7%	10.6	2.4%
Segment Profit -Organic basis															
Japan	7.9	4.3	121.3%	-	-	14.6	1.2	8.6%	-	-	24.8	4.6	22.6%	-	-
APAC	13.9	1.3	10.4%	0.4	2.9%	14.3	3.1	27.5%	2.4	20.5%	10.6	0.7	7.0%	0.6	6.5%
Europe	11.7	1.0	9.6%	-0.6	-5.0%	16.5	0.6	4.1%	-1.5	-8.2%	21.6	5.2	32.1%	4.3	25.0%
Americas	4.3	0.5	13.6%	0.0	1.2%	6.8	1.1	19.7%	0.4	5.6%	6.6	0.8	14.7%	0.6	10.2%
Reconciliation	-3.5	-0.3		-0.2		-4.3	-1.1		-1.0		-4.5	-1.1		-1.1	
Total	34.3	6.9	25.0%	3.9	13.0%	47.9	4.9	11.4%	1.5	3.2%	59.0	10.2	21.0%	9.1	18.2%

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

FY2024 Quarterly Results by Segment

(JPY BN)

	Q1 (Jan-Mar)	Change				Q2 (Apr-Jun)	Change				Q3 (Jul-Sep)	Change			
		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
Revenue															
Japan	153.3	7.5	5.2%	-	-	190.1	7.7	4.2%	-	-	214.4	3.9	1.8%	-	-
APAC	99.7	9.8	10.9%	2.9	3.0%	102.7	9.9	10.6%	3.3	3.4%	92.6	1.7	1.8%	-0.2	-0.2%
Europe	78.6	10.0	14.6%	0.1	0.2%	103.9	8.1	8.4%	-4.2	-3.9%	104.0	7.6	7.8%	2.8	2.8%
Americas	40.1	7.2	21.8%	3.1	8.4%	49.0	8.1	19.9%	2.7	5.7%	49.3	3.0	6.4%	1.0	2.1%
Total	371.7	34.4	10.2%	13.6	3.8%	445.7	33.8	8.2%	9.5	2.2%	460.3	16.0	3.6%	7.5	1.6%
Segment Profit															
Japan	7.8	4.2	116.7%	-	-	14.6	1.1	8.1%	-	-	24.8	4.6	22.6%	-	-
APAC	13.6	1.8	15.4%	1.0	7.6%	14.1	3.4	31.6%	2.8	24.3%	10.3	0.5	4.9%	0.4	4.1%
Europe	11.8	1.3	12.7%	-0.3	-2.3%	15.9	0.1	0.6%	-2.0	-11.2%	21.3	5.8	37.2%	4.9	30.2%
Americas	4.3	0.5	13.6%	0.0	1.2%	6.8	1.1	19.7%	0.4	5.6%	6.6	0.8	14.7%	0.6	10.2%
Reconciliation	-3.5	-0.3		-0.2		-4.3	-1.1		-1.0		-4.5	-1.1		-1.1	
Total	33.9	7.5	28.5%	4.7	16.1%	47.1	4.6	10.8%	1.2	2.6%	58.5	10.6	22.1%	9.5	19.3%



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

Sales Volume of Major Brands

Japan

(Million cases)	Q3 YTD FY2023		Q3 YTD FY2024		FY2024	
	Actual	YoY	Actual	YoY	Forecast	YoY
<i>Suntory Tennensui</i>	108.6	6%	112.6	4%	142.1	3%
<i>Boss</i>	75.3	-2%	70.8	-6%	96.0	-6%
<i>Iyemon</i>	42.9	-10%	41.2	-4%	54.2	-5%
<i>GREEN DA·KA·RA</i>	42.3	5%	40.1	-5%	47.7	-5%
FOSHU drinks and Foods with Function Claims	29.6	25%	31.7	7%	41.5	4%
Total	351.0	2%	348.1	-1%	447.8	-1%

* 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)	Q3 YTD FY2023		Q3 YTD FY2024	
	Actual	YoY	Actual	YoY
<i>Oasis</i> (France)	256	1%	264	3%
<i>Schweppes</i> (France)	147	-7%	141	-4%
<i>Orangina</i> (France)	146	-3%	142	-3%
<i>Lucozade</i> (UK, Ireland)	331	3%	315	-5%
<i>Ribena</i> (UK, Ireland)	64	-6%	60	-6%
<i>Schweppes</i> (Spain, Portugal)	105	-1%	98	-7%

(JPY, average of period)

	FY2023 Jan-Sep	FY2024 Jan-Sep	FY2024 revised forecast	FY2024 original forecast
U.S. dollar	138.3	151.5	149.0	145.0
Euro	149.8	164.6	163.0	158.0
Sterling	172.3	193.4	193.0	184.0
Singapore dollar	103.1	113.2	113.0	108.0
Thai baht	4.0	4.2	4.3	4.2
Vietnam dong	0.0058	0.0061	0.0060	0.0060
New Zealand dollar	85.3	92.3	92.0	87.0
Australian dollar	92.4	100.3	100.0	94.0

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