

Suntory Holdings Limited

February 8, 2011

**SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS AS OF
DECEMBER 31, 2010 (English Translation, UNAUDITED)**

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**1. Consolidated operating results and financial positions for the fiscal year
(January 1, 2010 - December 31, 2010)**

(1) Operating results

(Fractions of millions have been truncated)

Fiscal year ended	Net sales		Operating income		Ordinary income	
	¥ million	%	¥ million	%	¥ million	%
December 31, 2010	1,742,373	12.4	106,727	27.8	100,839	23.2
December 31, 2009	1,550,719	2.5	83,544	2.8	81,822	3.3

Fiscal year ended	Net income		Basic net earnings per share	Diluted net earnings per share
	¥ million	%	¥	¥
December 31, 2010	40,027	22.5	58.25	58.23
December 31, 2009	32,666	1.9	47.54	47.54

(2) Financial positions

As of	Total assets	Net assets	Ratio of equity to total assets	Net assets per share
	¥ million	¥ million	%	¥
December 31, 2010	1,568,296	446,978	26.9	613.97
December 31, 2009	1,628,280	455,638	26.3	623.96

(3) Cash flows

Fiscal year ended	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at period-end
	¥ million	¥ million	¥ million	¥ million
December 31, 2010	139,449	(28,200)	(60,661)	159,044
December 31, 2009	102,738	(388,903)	243,629	112,656

2. Dividends

Fiscal year ended	Dividends per share		
	Interim dividend	Year-end dividend	Annual
December 31, 2010	¥ -	¥ 9.00	¥ 9.00
December 31, 2009	¥ -	¥ 7.00	¥ 7.00

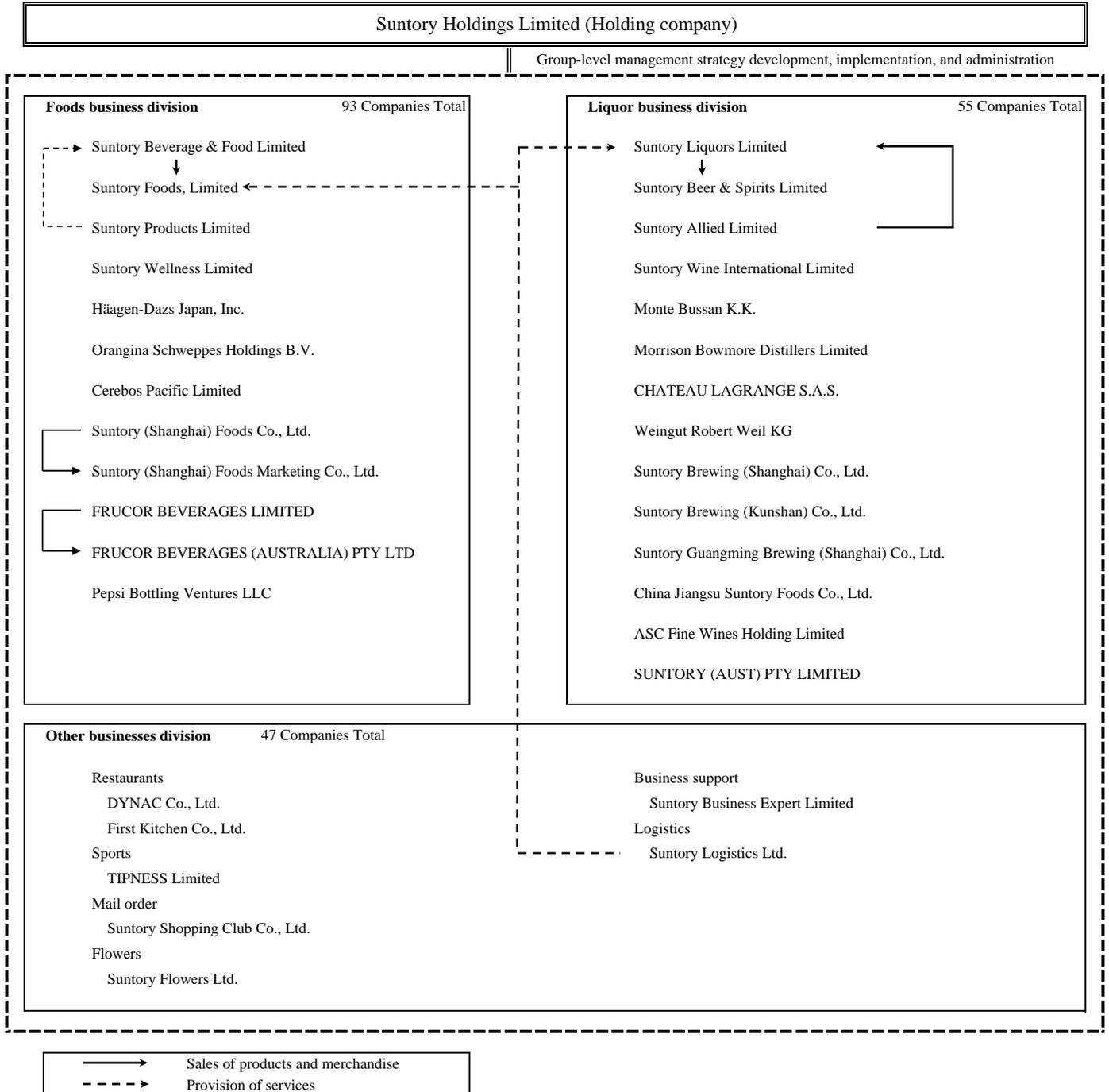
**3. Consolidated result forecast for the fiscal year ending December 2011
(January 1, 2011 - December 31, 2011)**

Fiscal year ending	Net sales		Operating income		Ordinary income		Net income for the period		Basic net earnings per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
December 31, 2011	1,806,000	3.7	117,000	9.6	110,000	9.1	48,000	19.9	69.86

Corporate Group

Suntory Group consists of the Company, 170 subsidiaries, and 25 affiliated companies. Main group companies are listed below.

* Kotobuki Fudosan Co., Ltd.



Note: 1. Suntory Business Expert Limited is an auxiliary entity that provides indirect business services to group companies
 2. The asterisk marks the parent company.
 3. Unmarked companies are subsidiaries.

Operating Results

1. Summary of consolidated financial results for the current fiscal year

The Japanese economy in the period under review displayed some signs of recovery but prospects ahead continue to lack promise, as the recovery in personal consumption has been blunted by the harsh employment situation. In both the domestic and foreign non-alcoholic and alcoholic beverage markets, increasingly stiff competition has made for a more demanding environment.

In this setting, the Suntory Group has aimed to become a global multi-faceted food and beverage company by aggressively pursuing diverse business operations in Japan and abroad, with the beverage and food businesses as its core operations.

Our operating results for the fiscal year ended December 2010 saw increased sales and profits achieved by growth in existing businesses resulting from the favorable performances of key products *Boss*, *The Premium Malt's*, *Kin-Mugi*, and *Kakubin*. Net sales increased, thanks in part to the further inclusion of results from newly consolidated Group companies, by 12.4% to 1,742.4 billion yen. Operating income rose 27.8% to 106.7 billion yen, ordinary profit for the period increased 23.2% to 100.8 billion yen. Net income for the period increased 22.6% to 40 billion yen. In all categories, these results represent historical highs. The changeover to a pure holding company organization which took place in 2009 with the objective of maximizing future growth and corporate value has been yielding steady results.

Beverage and food business segment

Suntory Beverage & Food Limited increased total shipments by 6% to 374.7 million cases, outpacing the overall non-alcoholic beverage market that was forecast to increase 2%. Since 1993, total shipments have expanded over the previous year for 18 consecutive years.

Further to the four principal *Boss* lines (*Rainbow Mountain Blend*, *Zeitaku Bito*, *Muto Black*, and *Café au Lait*) products such as *Silky Black* and new products were well received by consumers, lifting shipments of the brand by 6% to 75.9 million cases, for the fourth consecutive year of record results. *Suntory Oolong Tea* experienced favorable market reception on the heels of a product update, and with the addition to the lineup of a new product, *Premium Clear*, sales expanded 4%. Sales of *Suntory Natural Mineral Water* rose a strong 7%, lifted by positive market response to our commitment to quality. Our *Nichirei Acerola* product lineup performed more than twice as well as originally planned, with sales of 6 million cases, and *Nacchan* and *C.C. Lemon* also experienced robust expansion of approximately 20%.

Our overseas beverage business expanded dramatically with the addition of the Orangina Schweppes Group, which has a strong European base. Sales of the company's mainstay *Orangina* and *Oasis* brands were favorable. Frucor Group, a soft drink production and sales company doing business in the Oceania region, saw sales for its mainstay energy drink *V* increase on the year. Cerebos Pacific Limited, whose health food business centers on Southeast Asia, and Pepsi brand bottler Pepsi Bottling Ventures LLC, which holds the number two market share in the US, also experienced steady expansion. Moreover, our beverage business in China saw gratifying sales performance for *Suntory Oolong Tea* and *Rich*.

Suntory Wellness Limited saw strong performance from main sellers *Sesamin E Plus*,

DHA & EPA+Sesamin E, Glucosamine & Chondroitin, Kurozu-Ninniku etc. This resulted in an increase of 13% in company sales.

Häagen-Dazs Japan, Inc. garnered favorable response from consumers for new *Minicup* additions *Cookies & Green Tea* and *Pumpkin* as well as a product update for *Crispy Sandwich*, which commemorated a decade since its first release.

As a result of these developments, net sales from the beverage and food business increased 20.8% to 1,040.4 billion yen.

Alcoholic beverage business segment

Suntory Liquors Limited has been working to expand demand in domestic and foreign alcoholic beverage markets through the pursuit of value-added promotional programs and by intensifying marketing activities.

The beer business*¹ saw shipments increase 5.2% on the year to 61.1 million cases, with sales of beer products amounting to 58.83 million cases, an increase of 1.9%. *The Premium Malt's* brand benefitted from intensified marketing efforts, achieving sales of 14.5 million cases for 14.5% growth on the year and the seventh consecutive year of record sales. New-product type *Kin-Mugi* also achieved strong growth, with shipments surging 24.7% on the year to 20.99 million cases. Sales of *All-Free*, a non-alcoholic beer-type product that debuted in August, were in excess of 2 million cases, performing twice as well as planned. This product is contributing to the expansion of a new market.

(*¹: Including non-alcoholic beer-type beverages)

In our spirits business, whisky and RTD sales expanded a strong 4% as a result of our introduction of products with new value and our value-added proposals.

Sales of whisky rose significantly, expanding 17% due to our focus on reinforcing the trend toward consumption of whisky and soda highballs. In addition to our popular *Kakubin* and canned *Kaku Highball*, this period we launched *Torys Extra* and canned *Torys Highball* and carried out product-quality oriented highball promotions aimed at establishments. Thanks to these efforts, we added a significant number of highball aficionados to our customer base. Domestic and overseas sales were favorable for such premium whiskies as *Hibiki*, *Yamazaki*, and *Hakushu*, which have received acclaim at spirits competitions. Overseas sales in particular were strong, expanding more than 30%. Overseas growth focused on Europe and the US, where the popularity of our premium whiskies is on the rise. We also garnered awards in multiple international competitions, including Distiller of the Year. These awards are helping to increase appreciation for Japanese Whisky.

Shipments in the RTD category totaled 36.42 million cases, up 20%, benefitting from the impact of products offering new added value. *-196°C Strong Zero*, under our *-196°C* brand, performed well, and overall brand shipments reached 15.16 million cases, up 4%. Sales were also gratifying for our *Horoyoi* brand *White Sour* and *Grape Sour* chu-hi beverages; shipments totaled 6.13 million cases, up 117%. In addition, our *Calori* chu-hi beverage was updated in January, with a single can now containing only 77 calories, and 7.19 million cases shipped, an increase of 3%. Furthermore, sales of canned *Kakubin Highball* and *Torys Highball* significantly exceeded planned figures.

In the shochu category, our ko-otsu blended shochu performed well. Sales of *Muginoka* were up 9%, while sales of *Hanaimo* expanded 35%. In the continuously distilled ko-ru shochu category, we showcased the *Kyogetsu* brand with major new TV commercials and

sales campaigns focusing on acerola fruit cocktails.

During the year we continued our efforts to stimulate the market for liqueurs, including advertisements inviting young people and women to enjoy cocktails at home. In addition, sales jumped 18% for our low-calorie Japanese plum liqueur, *Umeshu ni Shimasenka*.

In our overseas alcoholic beverage business, Morrison Bowmore Distillers Limited's mainstay single-malt whisky brands *Bowmore* and *Auchentoshan* experienced positive market response. In China, beer sales including our *Jun-Nama* brand also expanded. ASC Fine Wines Holding Limited, a newcomer to the Suntory Group and China's largest wine importer, also performed well, contributing to the expansion of our alcoholic beverages business in China.

Suntory Wine International Limited's wine business sales expanded 8%. Suntory positions wine produced with 100% domestic grapes as Japanese Wine, and in 2010 we launched our *Japan Premium* and *Tomino Oka Winery* product series. In addition, we released *CENTURY*, a specially-fermented Japanese wine developed jointly with noted French wine producer, Les Domaines Barons de Rothschild. Customer response was extremely strong, with supplies selling out three days after the product was placed on sale. In addition, *Delica Maison Delicious* with no antioxidant additives continued to sell well, helping us achieve a more than a 20% increase in Japanese wine sales. In the imported wine category, we experienced continued gratifying sales performance for *Carlo Rossi* Californian wine, with a strengthened lineup, and Chilean *Vina Maipo* wines, which offer exceptional value at their price points.

As a result, net sales from our alcoholic beverage business increased 3.3% to 576 billion yen.

Other business segment

In the restaurant business, companies including Pronto Corporation and First Kitchen Co., Ltd. showed positive sales performance, outselling the overall market which was forecast to remain flat. Fitness business Tipness Limited achieved steady performance. In November, Suntory Flowers Limited expanded the sales area for *SUNTORY blue rose APPLAUSE*, the world's first^{*2} blue rose, the development of which was said to be a synonym for "impossible." Environment greening business Suntory MIDORIE Limited has made great gains thanks to favorable response to its green-wall systems.

(*2: With nearly 100% blue-pigmented petals)

As a result, net sales from other business fell 4.5% to 126 billion yen.

Domestic and overseas sales, respectively, rose 3.9% to 1,389.1 billion yen and 65.3% to 353.3 billion yen.

Suntory is engaged in a variety of ongoing activities aimed at the harmonious coexistence of human society with nature, an objective raised in our corporate message, "Suntory, Bringing Water to Life." We are undertaking to further strengthen our water resource cultivation activities and have expanded the area of land under our Natural Water Sanctuary program to a total of 5,200 hectares. We are leading the way for the industry by introducing new 2-liter PET bottles for *Suntory Natural Mineral Water* that are intended to ease the load placed on the environment and to offer ease of use, and we are aggressively developing other new containers. We are also promoting the reduction of CO₂ emissions

throughout our production, distribution and sales activities.

2. Outlook for the next fiscal year

While competition in domestic and overseas markets is expected to further intensify, Suntory Holdings will work to create group synergy and aim for further growth in Japan, as well as overseas, as a global multi-faceted food and beverage company.

In its domestic beverage business, Suntory Beverage and Food will promote further strengthening of strategic brands and demand creation in new areas. Our *Boss* lineup of canned coffee drinks will be expanded by four products in an effort to stimulate demand through new product introduction. Aggressive marketing activities throughout the year will mark *Suntory Oolong Tea's* 30th anniversary. We will offer *Suntory Natural Mineral Water* in 550-ml P-ecot containers that can be easily compacted after use, and will further strengthen the *Iyemon* and *Pepsi* brands. In addition, we will create new demand by aggressively introducing new products and exploiting new arenas.

In our overseas beverage business, we will promote further strengthening of core brands in each country and the creation of synergy through intra-group exchange. Frucor Group will consolidate the No. 1 category position of *V*, its energy drink, in New Zealand, and will expand the product sales area to Spain. Orangina Schweppes Group will focus on strengthening its mainstay brands, *Orangina* and *Oasis*. Plans are also under way to offer *Orangina* in Japan. Aggressive marketing activities will also be carried out by such group members as Cerebos Pacific Limited and Pepsi Bottling ventures LLC.

Suntory (China) Holding will continue to reinforce its two main brands, *Suntory Oolong Tea* and *Rich* within its beverage business operations.

Suntory Liquors will cultivate and strengthen existing products in response to changes in market environments while proactively working to create new value propositions.

In our beer business, we will focus on the expanding markets for premium beer, new category products, and non-alcohol beer-type beverages. We will deploy aggressive marketing activities for our new brands *Jokki Draft* and *Kinu no Zeitaku* (silky comfort), in addition to major brands *The Premium Malt's*, *Kin-Mugi* and *All-Free*.

In our spirits business, we will undertake to further expand sales by stimulating the highball market as well as cultivating and reinforcing products in the RTD, Japanese plum liqueur and other categories.

In the whisky category, we will work to strengthen our brands through further expansion of the highball market via proposals for different varieties and ways of enjoying highballs, as well as by communicating the value proposition for premium and imported whisky. In the RTD category, we will target the capture of new demand through cultivation and strengthening of core brands in each subcategory, including *-196°C*, *Calori*, *Horoyoi*, and our canned highballs, and by introducing new products. In the shochu category, we will focus on our ko-otsu blended shochus *Muginoka* and *Hanaimo* as well as ko-ru shochu *Kyogetsu*, and will undertake to further bolster these brands. In the liqueur category, we will undertake to stimulate the market by promoting rickey-style soda mixed drinks with added lemon or lime

that customers can crush themselves.

Outside Japan, we will further promote the global penetration of such brands as *Midori* liqueur as well as *Bowmore* and *Auchentoshan* single-malt whiskies.

Suntory Wine International will strengthen its activities relating to Japanese Wine produced with 100% domestically-grown grapes, and will also undertake to strengthen its imported *Freixenet*, *Carlo Rossi*, and *Viña Maipo* brands.

Suntory (China) Holding will concentrate on high-quality and high value-added products in its alcoholic beverage business, focusing on *Jun-Nama* in addition to mainstay beer brand *Cho-Jun*, and bolstering wine and Western liquor sales.

In other businesses, we will target further sales increases, particularly in restaurant business.

As a result of these activities, sales by business segment are projected at 1,079.3 billion yen (+3.6% on the previous fiscal year) for the beverage and food business, 600.6 billion yen (+4.3%) for the alcoholic beverage business, and 125.5 billion yen (-0.3%) for other business.

Based on the aggregated numbers above, consolidated group net sales for the fiscal year to December 2011 are projected at 1,805.4 billion yen (+3.6%), with operating income of 116.6 billion yen (+9.3%), ordinary profit of 110.1 billion yen (+9.2%), and net income for the period of 48 billion yen (+19.8%), all of which will represent historical highs.

Consolidated Balance Sheets

(Unit: Million Yen)

	As of 31 December, 2009		As of 31 December, 2010		Change
ASSETS		%		%	
Current assets	585,581	36.0	617,792	39.4	32,211
Cash and deposits	142,725		133,822		(8,903)
Notes and accounts receivable-trade	220,614		240,015		19,400
Merchandise and finished goods	129,204		125,292		(3,911)
Work in process	10,861		11,237		375
Raw materials and supplies	21,675		21,058		(617)
Deferred tax assets	20,754		20,420		(333)
Other	41,696		66,907		25,211
Allowance for doubtful accounts	(1,950)		(960)		990
Noncurrent assets	1,041,691	64.0	949,673	60.6	(92,017)
Property, plant and equipment	388,708	23.9	379,225	24.2	(9,482)
Buildings and structures, net	131,068		126,873		(4,195)
Machinery, equipment and vehicles, net	88,864		90,245		1,381
Tools, furniture and fixtures, net	52,219		57,347		5,128
Land	85,649		82,742		(2,906)
Construction in progress	17,071		4,779		(12,292)
Other	13,834		17,236		3,402
Intangible assets	456,399	28.0	384,288	24.5	(72,110)
Goodwill	441,768		369,268		(72,499)
Other	14,631		15,019		388
Investments and other assets	196,584	12.1	186,160	11.9	(10,424)
Investment securities	99,899		98,272		(1,627)
Other	100,897		92,486		(8,411)
Allowance for doubtful accounts	(4,212)		(4,598)		(386)
Deferred assets	1,006	0.0	829	0.0	(177)
TOTAL ASSETS	1,628,280	100.0	1,568,296	100.0	(59,984)
Accumulated depreciation of Property, plant and equipment	631,946		631,180		△766

(Unit: Million Yen)

	As of 31 December, 2009		As of 31 December, 2010		Change
LIABILITIES		%		%	
Current liabilities	554,750	34.1	538,937	34.4	(15,813)
Notes and accounts payable-trade	127,444		82,418		(45,025)
Electronically recorded obligations-operating	-		89,803		89,803
Short-term loans payable	101,464		101,907		442
Current portion of bond	39,701		1,638		(38,062)
Accrued alcohol, tax	40,820		42,688		1,868
Accrued consumption taxes	10,156		8,049		(2,107)
Income taxes payable	23,220		17,989		(5,230)
Accounts payable-other	93,135		85,090		(8,045)
Accrued expenses	67,906		53,722		(14,183)
Provision for bonuses	8,005		8,797		792
Other	42,894		46,829		3,935
Noncurrent liabilities	617,890	37.9	582,380	37.1	(35,510)
Bonds payable	178,327		209,750		31,422
Long-term loans payable	326,572		262,679		(63,893)
Provision for retirement benefits	10,192		10,469		277
Provision for directors' retirement benefits	783		727		(56)
Deferred tax liabilities	46,839		42,534		(4,304)
Other	55,175		56,218		1,043
TOTAL LIABILITIES	1,172,641	72.0	1,121,317	71.5	(51,324)
NET ASSETS					
Shareholders' equity	427,718	26.3	462,936	29.5	35,217
Capital stock	70,000		70,000		-
Retained earnings	357,718		392,936		35,217
Valuation and translation adjustments	1,028	0.1	(41,057)	(2.6)	(42,085)
Valuation difference on available-for-sale securities	11,368		10,158		(1,209)
Deferred gains or losses on hedges	(679)		(853)		(173)
Foreign currency translation adjustment	(9,659)		(50,362)		(40,702)
Subscription rights to shares	23	0.0	38	0.0	14
Minority interests	26,867	1.6	25,060	1.6	(1,806)
TOTAL NET ASSETS	455,638	28.0	446,978	28.5	(8,659)
TOTAL LIABILITIES AND NET ASSETS	1,628,280	100.0	1,568,296	100.0	(59,984)

Consolidated Statements of Income

(Unit: Million Yen)

	Fiscal year ended		Fiscal year ended		Change
	31 December, 2009		31 December, 2010		
		%		%	
Net sales	1,550,719	100.0	1,742,373	100.0	191,653
Cost of sales	807,418	52.1	874,794	50.2	67,375
Gross profit	743,301	47.9	867,579	49.8	124,277
Selling, general and administrative expenses	659,757	42.5	760,851	43.7	101,094
Promotion expenses and commissions	310,892		340,966		30,074
Advertising expenses	51,417		73,843		22,426
Haulage expenses and warehousing expenses	49,743		60,884		11,141
Labor expenses	122,522		137,181		14,659
Depreciation	20,710		24,143		3,433
Other operating expenses	104,471		123,831		19,360
Operating income	83,544	5.4	106,727	6.1	23,183
Non-operating income	6,262	0.4	4,269	0.3	(1,992)
Interest income	1,815		857		(957)
Dividends income	1,488		1,694		206
Equity in earnings of affiliates	-		707		707
Miscellaneous income	2,958		1,009		(1,949)
Non-operating expenses	7,983	0.5	10,157	0.6	2,173
Interest expenses	6,139		8,813		2,674
Miscellaneous expenses	1,844		1,343		(500)
Ordinary income	81,822	5.3	100,839	5.8	19,017
Extraordinary income	1,634	0.1	2,500	0.1	865
Gain on sales of noncurrent assets	857		309		(547)
Gain on sales of investment securities	-		1,025		1,025
Gain on donation of noncurrent assets	-		664		664
Other	777		500		(276)
Extraordinary loss	15,210	1.0	16,630	0.9	1,419
Loss on abandonment of noncurrent assets	4,283		4,133		(150)
Impairment loss	5,100		5,151		51
Business restructuring expense	2,867		1,764		(1,102)
Loss on liquidation of subsidiaries and affiliates	-		3,584		3,584
Other	2,960		1,996		(963)
Income before income taxes and minority interests	68,246	4.4	86,709	5.0	18,462
Income taxes-current	31,338	2.0	35,694	2.1	4,355
Income taxes-deferred	(1,680)	(0.1)	4,211	0.2	5,892
Minority interests in income	5,922	0.4	6,775	0.4	853
NET INCOME	32,666	2.1	40,027	2.3	7,361

Consolidated Statements of Cash Flows

(Unit: Million Yen)

	Fiscal Year ended 31-Dec-09	Fiscal Year ended 31-Dec-10
Net cash provided by (used in) operating activities		
Income before income taxes and minority taxes	68,246	86,709
Depreciation and amortization	39,623	45,068
Amortization of goodwill	5,847	21,780
Interest and dividends income	(3,304)	(2,552)
Interest expenses	6,139	8,813
Impairment loss	5,100	5,151
Loss (gain) on sales and valuation of investment securities	510	(581)
Loss on abandonment of noncurrent assets	4,283	4,133
Loss (gain) on sales of noncurrent assets	(857)	(309)
Decrease (increase) in notes and accounts receivable-trade	(2,875)	(22,738)
Decrease (increase) in inventories	1,834	2,365
Increase (decrease) in notes and accounts payable-trade	(4,260)	9,766
Increase (decrease) in accrued consumption taxes, alcohol taxes	3,868	42
Other, net	5,747	31,659
Subtotal	129,902	189,309
Interest and dividends income received	3,662	3,261
Interest expenses paid	(5,557)	(8,847)
Income taxes paid	(25,269)	(44,274)
Net cash provided by (used in) operating activities	102,738	139,449
Net cash provided by (used in) investing activities		
Payments into time deposits	(30,050)	(254)
Proceeds from withdrawal of time deposits	-	30,050
Proceeds from sales and redemption of securities	446	588
Decrease (increase) in short-term loans receivable	312	(16)
Purchase of property, plant and equipment and intangible assets	(56,605)	(55,097)
Proceeds from sales of property, plant and equipment and intangible assets	2,373	572
Purchase of investment securities	(1,106)	(3,780)
Proceeds from sales and redemption of investment securities	1,170	2,421
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(302,303)	(3,513)
Payments for transfer of business	(3,604)	-
Other, net	465	828
Net cash provided by (used in) investing activities	(388,903)	(28,200)
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term bank loans and commercial papers	55,515	(46,399)
Proceeds from long-term loans payable	234,277	15,712
Repayment of long-term loans payable	(163,551)	(13,463)
Decrease (increase) in long-term deposits	650	1,037
Proceeds from issuance of bonds	146,437	34,874
Redemption of bonds	(20,290)	(39,183)
Repayments of lease obligations	(849)	(1,916)
Cash dividends paid	(4,122)	(4,809)
Cash dividends paid to minority shareholders	(4,431)	(6,711)
Other, net	(7)	198
Net cash provided by (used in) financing activities	243,629	(60,661)
Effect of exchange rate change on cash and cash equivalents	(1,235)	(4,199)
Net increase (decrease) in cash and cash equivalents	(43,771)	46,388
Cash and cash equivalents at the beginning of the period	156,181	112,656
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	246	-
Cash and cash equivalents at the end of the period	112,656	159,044

Segment Information

1. Industry Segments

Fiscal year ended December 31, 2010

(Unit: Million Yen)

	Foods	Liquor	Other	Total	Eliminations / Overhead	Consolidated
Net sales						
Sales to customers	1,040,428	575,972	125,972	1,742,373	-	1,742,373
Intersegment sales	322	22	41,178	41,523	(41,523)	-
Total sales	1,040,751	575,994	167,150	1,783,896	(41,523)	1,742,373
Operating expenses	938,594	550,457	161,095	1,650,146	(14,501)	1,635,645
Operating income	102,157	25,537	6,054	133,749	(27,022)	106,727
Depreciation and amortization	30,543	9,004	3,798	43,346	1,722	45,068
Capital expenditure	43,282	8,233	5,668	57,183	895	58,079

Fiscal year ended December 31, 2009

(Unit: Million Yen)

	Foods	Liquor	Other	Total	Eliminations / Overhead	Consolidated
Net sales						
Sales to customers	861,064	557,703	131,951	1,550,719	-	1,550,719
Intersegment sales	426	234	42,406	43,067	(43,067)	-
Total sales	861,491	557,937	174,357	1,593,787	(43,067)	1,550,719
Operating expenses	777,271	537,864	170,087	1,485,223	(18,048)	1,467,175
Operating income	84,219	20,073	4,270	108,563	(25,018)	83,544
Depreciation and amortization	25,403	8,730	3,912	38,046	1,576	39,623
Capital expenditure	46,026	10,340	8,097	64,463	757	65,220

Note: 1. Industry segments are determined by type and nature of product.

2. Main products by each industry segment are as follows

Industry segment	Main products
Foods	Non-alcoholic beverages, health drinks, health foods, processed foods, other products
Liquor	Beer, western liquors, shochu, RTDs, wine, other alcoholic drinks
Other	Restaurants, sports, flowers, other operations

3. Corporate general and administrative expenses that are not allocated to specific segments are included in "Eliminations/Overhead".

Amounts are stated below.

Fiscal year ended December 31, 2010

27,022 (Unit: Million Yen)

Fiscal year ended December 31, 2009

25,018 (Unit: Million Yen)

2. Geographic Segments

Fiscal year ended December 31, 2010

(Unit: Million Yen)

	Japan	Europe	Asia Oceania	Americas	Total	Eliminations / Overhead	Consolidated
Net sales							
(1) Sales to customers	1,389,478	135,638	145,317	71,937	1,742,373	-	1,742,373
(2) Interarea transfer	1,287	2,320	1,197	254	5,060	(5,060)	-
Total	1,390,766	137,958	146,515	72,192	1,747,433	(5,060)	1,742,373
Operating expenses	1,286,272	125,477	136,612	65,382	1,613,745	21,900	1,635,645
Operating income	104,493	12,481	9,903	6,809	133,687	(26,960)	106,727

Fiscal year ended December 31, 2009

(Unit: Million Yen)

	Japan	Europe	Asia Oceania	Americas	Total	Eliminations / Overhead	Consolidated
Net sales							
(1) Sales to customers	1,337,183	11,390	131,875	70,270	1,550,719	-	1,550,719
(2) Interarea transfer	1,284	2,425	1,170	331	5,212	(5,212)	-
Total	1,338,468	13,816	133,045	70,601	1,555,932	(5,212)	1,550,719
Operating expenses	1,246,074	12,569	125,062	63,636	1,447,342	19,833	1,467,175
Operating income	92,394	1,247	7,982	6,965	108,589	(25,045)	83,544

Note: 1. Geographical distances are considered in classification of country or area.

2. Countries or areas included in each segment except for Japan are as follows:

Europe: European countries

Asia and Oceania: East Asia, Southeast Asia, Oceania countries and territories

Americas: North-, Middle-, and South American countries

3. Corporate general and administrative expenses that are not allocated to specific segments are included in "Eliminations/Overhead".

Amounts are stated below.

Fiscal year ended December 31, 2010 27,022 (Unit: Million Yen)

Fiscal year ended December 31, 2009 25,018 (Unit: Million Yen)

3. Sales to Foreign Customers

Fiscal year ended December 31, 2010 (Unit: Million Yen)

	Europe	Asia and Oceania	Americas	Total
Overseas sales	135,946	145,378	71,945	353,271
Consolidated sales	1,742,373			
Overseas sales as percentage of consolidated sales	7.8%	8.4%	4.1%	20.3%

Fiscal year ended December 31, 2009 (Unit: Million Yen)

	Europe	Asia and Oceania	Americas	Total
Overseas sales	11,437	132,009	70,273	213,721
Consolidated sales	1,550,719			
Overseas sales as percentage of consolidated sales	0.8%	8.5%	4.5%	13.8%

- Note: 1. Geographical distances are considered in classification of country or area.
 2. Countries or areas included in each segment except for Japan are as follows:
 Europe: European countries
 Asia and Oceania: East Asia, Southeast Asia, Oceania countries and territories
 Americas: North-, Middle-, and South American countries