



Financial Results for Q1
Fiscal Year Ending December 31, 2015

May 1, 2015

Suntory Beverage & Food Limited

SUNTORY
SUNTORY BEVERAGE & FOOD

Financial Results for Q1, FY2015

(Billions of yen)

	FY2014 Jan - Mar	FY2015 Jan - Mar	Change	
			(YoY)	(YoY, %)
Net Sales	271.2	272.5	+1.3	+0.5%
Operating Income	10.0	10.1	+0.1	+1.0%
Ratio	3.7%	3.7%		
Net Income	2.9	4.6	+1.7	+58.6%
Ratio	1.1%	1.7%		
EBITDA*	28.4	29.1	+0.7	+2.3%
Ratio	10.5%	10.7%		
Net income before amortization of goodwill	9.1	10.7	+1.6	+17.0%
Ratio	3.4%	3.9%		

* EBITDA = operating income + depreciation and amortization + amortization of goodwill

Japan Segment: Results for Q1, FY2015

(Billions of yen)

	FY2014	FY2015	Change	
	Jan - Mar	Jan - Mar	(YoY)	(%, YoY)
Sales	156.6	151.4	-5.2	-3.3%
Segment profit	7.3	3.3	-4.0	-54.4%
Ratio	4.7%	2.2%		

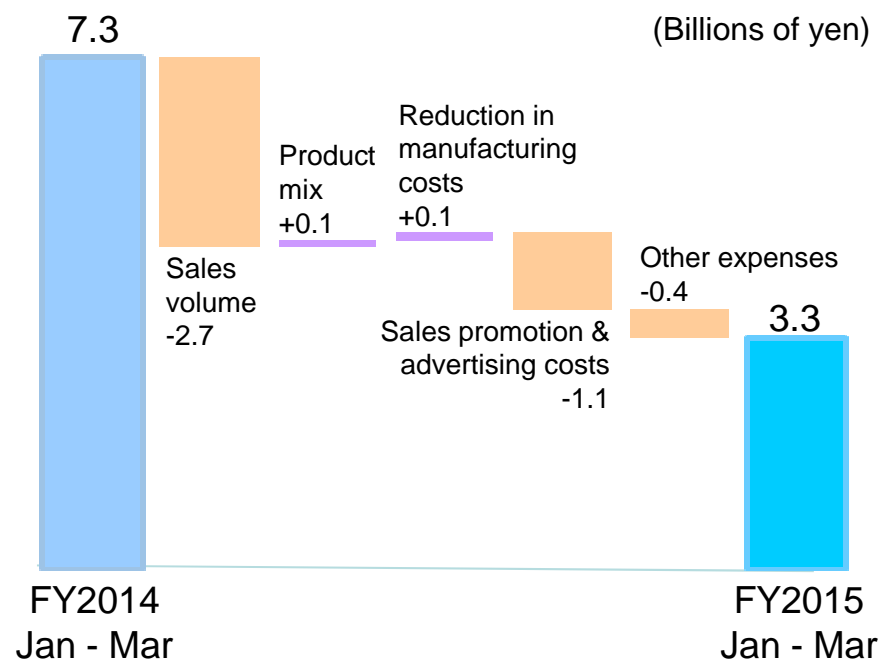
Sales Volume by Product Category

(Million cases)

	FY2014	FY2015	Change
	Jan - Mar	Jan - Mar	(YoY)
Mineral Water	16.7	16.4	-2%
RTD Coffee	21.5	21.4	-1%
RTD Tea (excl. RTD Black Tea)	21.3	19.6	-8%
Cola Drinks	6.9	5.2	-24%
Carbonates (excl. Cola Drinks)	8.4	9.9	+17%
Functional Drinks	4.1	3.2	-22%
Fruit Juices	4.0	3.4	-14%
RTD Black Tea	2.0	1.9	-8%
Others	5.0	4.6	-10%
Total	90.0	85.5	-5%

Breakdown of Changes in Segment Profit

(Billions of yen)



Overseas Segment: Results for Q1, FY2015

(Billions of yen)

	FY2014 Jan - Mar	FY2015 Jan - Mar	Change		Change (%, YoY, currency neutral)
			(YoY)	(%, YoY)	
Europe	55.2	50.8	-4.4	-8.0%	-7.1%
Asia	33.4	39.8	+6.4	+19.2%	+7.1%
Oceania	10.2	11.5	+1.3	+12.6%	+9.2%
Americas	15.8	19.0	+3.2	+20.4%	+3.8%
Sales	114.6	121.1	+6.5	+5.7%	+0.3%

Europe	4.7	6.6	+1.9	+39.6%	+45.4%
Asia	1.9	3.0	+1.1	+56.5%	+22.2%
Oceania	1.1	1.8	+0.7	+60.5%	+61.7%
Americas	1.3	1.6	+0.3	+26.4%	+7.4%
Segment Profit	9.0	13.0	+4.0	+43.9%	+35.4%
Ratio	7.9%	10.7%			



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Results for Q1 & Forecast for FY2015 by Segment

(Billions of yen)

	FY2015 Jan - Mar	Change		Change (%, YoY, currency neutral)	FY2015 Forecast	Change		Change (%, YoY, currency neutral)
		(YoY)	(%, YoY)			(YoY)	(%, YoY)	
Japan	151.4	-5.2	-3.3%	-	735.0	+12.7	+1.8%	-
Overseas	121.1	+6.5	+5.7%	+0.3%	565.0	+30.0	+5.6%	+4.8%
Net Sales	272.5	+1.3	+0.5%	-1.7%	1,300.0	+42.7	+3.4%	+3.1%
Japan	3.3	-4.0	-54.4%	-	48.0	+1.4	+2.9%	-
Overseas	13.0	+4.0	+43.9%	+35.4%	69.0	+4.6	+7.1%	+7.2%
Amortization of goodwill	-6.1	+0.1	-	-	-25.0	+0.1	-	-
Operating Income	10.1	+0.1	+1.0%	-5.2%	92.0	+6.1	+7.0%	+6.6%
Ratio	3.7%				7.1%			
Japan	10.8	-4.1	-27.5%	-	79.0	+2.3	+3.1%	-
Overseas	18.3	+4.7	+34.8%	+26.9%	91.0	+6.6	+7.8%	+7.5%
EBITDA	29.1	+0.7	+2.3%	-0.6%	170.0	+8.9	+5.6%	+5.4%
Ratio	10.7%				13.1%			

Forecast for FY2015

(Billions of yen)

	FY2014 Results	FY2015 Forecast	Change	
			(YoY)	(YoY, %)
Net Sales	1,257.3	1,300.0	+42.7	+3.4%
Operating Income	85.9	92.0	+6.1	+7.0%
Ratio	6.8%	7.1%		
Net Income	36.2	42.0	+5.8	+15.9%
Ratio	2.9%	3.2%		
EBITDA	161.1	170.0	+8.9	+5.6%
Ratio	12.8%	13.1%		
Net income before amortization of goodwill	61.3	67.0	+5.7	+9.3%
Ratio	4.9%	5.2%		

* EBITDA = operating income + depreciation and amortization + amortization of goodwill

Japan Segment: Forecast for FY2015

(Billions of yen)

	FY2014 Results	FY2015 Forecast	Change	
			(YoY)	(YoY, %)
Sales	722.3	735.0	+12.7	+1.8%
Segment Profit	46.6	48.0	+1.4	+2.9%
Ratio	6.5%	6.5%		

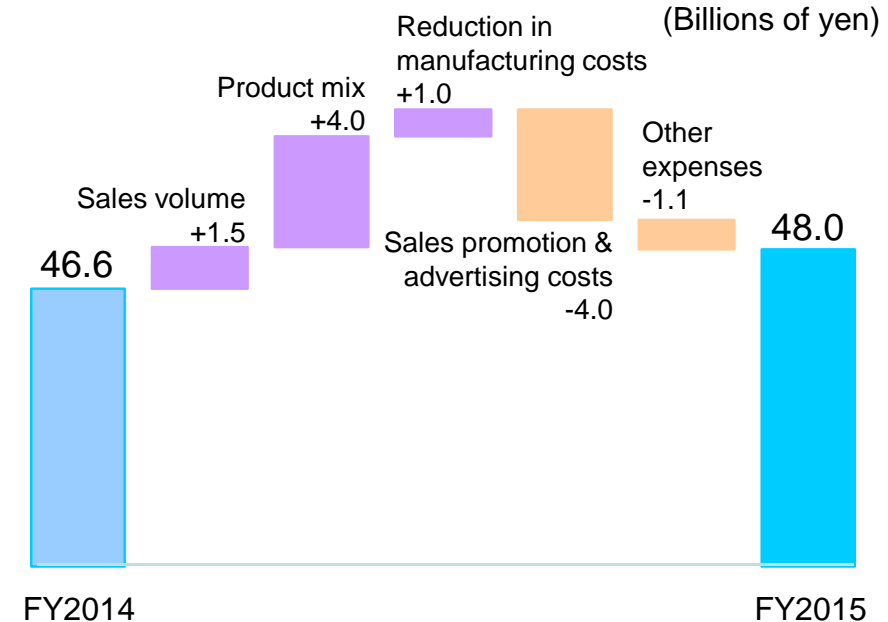
Sales Volume by Product Category

(Million cases)

	FY2014 Results	FY2015 Forecast	Change (YoY, %)
Mineral Water	79.0	81.3	+3%
RTD Coffee	88.1	89.5	+2%
RTD Tea (excl. RTD Black Tea)	99.6	98.9	-1%
Cola Drinks	29.9	30.1	+1%
Carbonates (excl. Cola Drinks)	46.7	50.2	+7%
Functional Drinks	22.0	21.4	-3%
Fruit Juices	18.1	17.0	-6%
RTD Black Tea	8.9	7.6	-15%
Others	22.7	21.4	-5%
Total	415.0	417.4	+1%

Breakdown of Changes in Segment Profit

(Billions of yen)



Overseas Segment: Forecast for FY2015

(Billions of yen)

	FY2014 Results	FY2015 Forecast	Change		Change (YoY, %, currency neutral)
			(YoY)	(YoY, %)	
Europe	256.5	252.0	-4.5	-1.7%	+1.2%
Asia	154.5	173.0	+18.5	+12.0%	+12.0%
Oceania	44.5	49.0	+4.5	+10.2%	+7.4%
Americas	79.5	91.0	+11.5	+14.4%	+0.9%
Sales	535.0	565.0	+30.0	+5.6%	+4.8%
Europe	39.5	41.0	+1.5	+3.7%	+7.3%
Asia	10.4	12.0	+1.6	+15.1%	+14.3%
Oceania	5.6	5.8	+0.2	+3.8%	+4.5%
Americas	8.8	10.2	+1.4	+15.3%	+0.7%
Segment Profit	64.4	69.0	+4.6	+7.1%	+7.2%
Ratio	12.0%	12.2%			

Exchange Rates

(Yen)

	FY2014 Jan - Mar Average exchange rate	FY2015 Jan - Mar Average exchange rate	FY2015 Full Year Forecast
U.S. Dollar	102.8	119.2	120.0
Euro	140.8	134.0	135.0
British Pound	170.0	180.5	172.0
Singapore Dollar	81.0	87.8	86.0
New Zealand Dollar	86.0	89.6	90.0
Australian Dollar	92.1	93.7	98.0
Indonesian Rupiah	0.0087	0.0094	0.0087

Forward-Looking Statements

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

These forward-looking statements are projections made based on the currently available information and are subject to risks and uncertainties including, but not limited to, economic trends, competition in the industry in which the Company and the Group operate, market needs, exchange rates, as well as tax and other systems.

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