

Supplementary Material on Consolidated Financial Results
for the Six Months Ended June 30, 2025

<Results for the Six Months Ended June 30, 2025>

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Suntory Beverage & Food Limited

August 7, 2025

<Results for the Six Months Ended June 30, 2025>

1. Summary of Consolidated Statement of Profit or Loss, Indices, etc.

(1) Summary of Consolidated Statement of Profit or Loss

(Billions of yen with fractional amounts rounded off)

	Six months ended June 30, 2024		Six months ended June 30, 2025		Increase (decrease)	
		Ratio to revenue		Ratio to revenue		
Revenue	817.4	100.0%	806.4	100.0%	(10.9)	(1.3)%
Gross profit	311.8	38.1%	307.4	38.1%	(4.4)	(1.4)%
Selling, general and administrative expenses	230.8	28.2%	233.3	28.9%	2.5	1.1 %
Gain on investments accounted for using the equity method	0.2	0.0%	0.1	0.0%	(0.1)	(36.3)%
Other income	2.2	0.3%	2.0	0.3%	(0.2)	(9.8)%
Other expenses	2.5	0.3%	4.4	0.5%	1.9	76.5 %
Operating income	80.9	9.9%	71.8	8.9%	(9.1)	(11.2)%
Finance income	3.0	0.4%	1.4	0.2%	(1.6)	(53.9)%
Finance costs	2.4	0.3%	3.0	0.4%	0.7	28.5 %
Profit before tax for the period	81.6	10.0%	70.2	8.7%	(11.4)	(14.0)%
Income tax expense	22.3	2.7%	18.3	2.3%	(4.0)	(18.0)%
Profit for the period	59.3	7.3%	51.9	6.4%	(7.4)	(12.4)%
Profit for the period attributable to non-controlling interests	12.8	1.6%	10.8	1.3%	(2.0)	(15.7)%
Profit for the period attributable to owners of the Company	46.5	5.7%	41.1	5.1%	(5.4)	(11.5)%

(2) Other Indices

(Billions of yen with fractional amounts rounded off)

		Six months ended June 30, 2024		Six months ended June 30, 2025		Increase (decrease)	
Depreciation		37.1		39.8		2.7	7.4 %
Operating income	Operating margin	80.9	9.9%	71.8	8.9%	(9.1)	(11.2)%
EBITDA *1	EBITDA margin	118.3	14.5%	113.5	14.1%	(4.8)	(4.1)%

*1 EBITDA is calculated as operating income - other income + other expenses + depreciation.

		As at December 31, 2024	As at June 30, 2025	Increase (decrease)	
Total assets		2,058.0	2,103.7	45.7	2.2 %
Total equity		1,315.3	1,321.3	6.0	0.5 %
D/E ratio (Times) *2		(0.06)	(0.03)		

*2 D/E ratio is calculated as (interest-bearing debt - cash and cash equivalents ± valuation difference from adopting hedge accounting, etc.) / total equity.

(3) Exchange Rates for the Consolidation of Profit or Loss of the Major Overseas Companies

(Yen, average exchange rate)

	Six months ended June 30, 2024	Six months ended June 30, 2025
USD	152.4	148.4
EUR	164.8	162.3
GBP	192.9	192.6
SGD	113.1	112.1
THB	4.2	4.4
VND	0.0061	0.0058
NZD	92.8	86.1
AUD	100.3	94.1

2. Revenue Details

(Billions of yen with fractional amounts rounded off)

	Six months ended June 30, 2024	Six months ended June 30, 2025	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	343.4	344.2	0.8	0.2 %	—	
Asia Pacific	202.3	185.6	(16.7)	(8.3)%	(6.9)%	
Europe	182.5	189.3	6.7	3.7 %	4.9 %	
Americas	89.1	87.3	(1.8)	(2.0)%	0.7 %	
Consolidation total	817.4	806.4	(10.9)	(1.3)%	(0.4)%	

3. Profit Details

(1) EBITDA

(Billions of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	38.5	34.6	(3.9)	(10.1)%	—	
Asia Pacific	36.7	34.3	(2.4)	(6.5)%	(5.7)%	
Europe	35.2	40.0	4.8	13.7 %	14.9 %	
Americas	13.9	13.9	0.0	0.1 %	2.8 %	
Reconciliations	(6.0)	(9.4)	(3.4)	—	—	*
Consolidation total	118.3	113.5	(4.8)	(4.1)%	(3.2)%	

* “Reconciliations” to segment EBITDA represents overhead costs incurred by the Company to manage the Group’s operations and is not allocated to each reportable segment.

(2) Segment Profit

(Billions of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	22.3	18.3	(4.1)	(18.2)%	—	
Asia Pacific	27.7	22.1	(5.6)	(20.1)%	(19.4)%	
Europe	27.7	32.4	4.7	17.2 %	18.4 %	
Americas	11.0	10.2	(0.8)	(7.1)%	(4.6)%	
Reconciliations	(7.8)	(11.2)	(3.4)	—	—	*
Consolidation total	80.9	71.8	(9.1)	(11.2)%	(10.4)%	

* “Reconciliations” to segment profit represents overhead costs incurred by the Company to manage the Group’s operations and is not allocated to each reportable segment.

(3) Breakdown of Increase (Decrease) in Segment Profit for Japan Business Segment

(Billions of yen)

Segment profit for the six months ended June 30, 2024, Actual	22.3
Decrease in sales volume	(6.3)
Impact of activities and product/channel mix	12.4
Increase in raw material and logistics costs	(8.3)
Increase in sales promotion and advertising costs	(1.6)
Increase in other expenses	(0.3)
Segment profit for the six months ended June 30, 2025, Actual	18.3

4. Summary of Consolidated Statement of Financial Position

(Billions of yen with fractional amounts rounded off)

	As at December 31, 2024	As at June 30, 2025	Increase (decrease)	Reference
Cash and cash equivalents	160.5	145.9	(14.6)	
Trade and other receivables	341.0	378.6	37.6	*1
Other financial assets	4.6	1.6	(3.0)	
Inventories	118.4	148.3	29.9	*1
Other current assets	34.2	37.8	3.6	
Subtotal	658.7	712.2	53.5	
Assets held for sale	1.8	1.0	(0.9)	
Current assets	660.5	713.2	52.6	
Property, plant and equipment	482.0	475.5	(6.4)	
Right-of-use assets	61.5	61.3	(0.2)	
Goodwill	285.2	287.0	1.8	
Intangible assets	530.9	526.0	(4.9)	
Investments accounted for using the equity method	0.2	0.4	0.1	
Other financial assets	14.5	14.1	(0.5)	
Deferred tax assets	15.6	18.8	3.2	
Other non-current assets	7.6	7.5	(0.1)	
Non-current assets	1,397.5	1,390.5	(7.0)	
Total assets	2,058.0	2,103.7	45.7	
Bonds and borrowings	26.7	47.7	21.0	*2
Trade and other payables	460.1	481.4	21.2	*1
Other financial liabilities	27.0	21.4	(5.6)	
Accrued income taxes	22.1	17.2	(4.8)	
Provisions	1.6	0.9	(0.6)	
Other current liabilities	6.7	13.6	6.9	
Current liabilities	544.2	582.2	38.1	
Bonds and borrowings	0.6	0.5	(0.0)	
Other financial liabilities	55.5	57.2	1.7	
Post-employment benefit liabilities	15.2	15.8	0.6	
Provisions	7.4	7.0	(0.3)	
Deferred tax liabilities	111.7	112.6	1.0	
Other non-current liabilities	8.3	6.9	(1.4)	
Non-current liabilities	198.6	200.1	1.6	
Total liabilities	742.8	782.4	39.6	
Total equity attributable to owners of the Company	1,209.6	1,219.3	9.7	
Non-controlling interests	105.7	102.1	(3.6)	
Total equity	1,315.3	1,321.3	6.0	
Total liabilities and equity	2,058.0	2,103.7	45.7	

*1 The increase is mainly due to the impact of seasonal fluctuations on December 31 and June 30.

*2 The increase is mainly due to the impact of short-term debt.

5. Summary of Consolidated Statement of Cash Flows

(Billions of yen with fractional amounts rounded off)

	Six months ended June 30, 2024	Six months ended June 30, 2025	Increase (decrease)
Profit before tax for the period	81.6	70.2	(11.4)
Depreciation and amortization	37.1	39.8	2.7
Other	(72.1)	(68.1)	4.1
Cash flows from operating activities	46.6	42.0	(4.6)
Payments for capital expenditures	(54.0)	(42.1)	11.9
Proceeds from sale of subsidiaries	4.3	—	(4.3)
Other	1.7	1.6	(0.0)
Cash flows from investing activities	(48.0)	(40.5)	7.5
Increase (decrease) in interest-bearing debt	(7.1)	13.2	20.2
Dividends paid to owners of the Company	(12.4)	(20.1)	(7.7)
Dividends paid to non-controlling interests	(5.9)	(6.4)	(0.5)
Cash flows from financing activities	(25.4)	(13.4)	12.0
Net increase (decrease) in cash and cash equivalents	(26.8)	(11.9)	15.0
Effects of exchange rate changes	9.1	(2.7)	(11.8)

6. Other Information

<Sales Volume of Major Brands in Japan Business> * Sales volume on a delivered basis

(Million cases)

	Six months ended June 30, 2024		Six months ended June 30, 2025	
	Actual	Increase (decrease)	Actual	Increase (decrease)
<i>Suntory Tennensui</i>	65.1	3%	62.3	(4)%
<i>Boss</i>	47.2	(7)%	46.1	(2)%
<i>Iyemon</i>	26.2	(1)%	25.7	(2)%
<i>GREEN DA•KA•RA</i>	21.1	(3)%	19.5	(8)%

FOSHU drinks and functional beverages	20.1	9%	19.5	(3)%
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Total	210.1	(0)%	201.7	(4)%
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* The portions of the sales volume supplied from other soft drink manufacturers such as Japan Beverage Holdings Inc. are not included in the above figures.

<Sales Volume of Major Brands in Europe Business>

(Million liters)

	Six months ended June 30, 2024		Six months ended June 30, 2025	
	Actual	Increase (decrease)	Actual	Increase (decrease)
<i>Oasis (France)</i>	175	4%	168	(4)%
<i>Schweppes (France)</i>	92	(3)%	89	(3)%
<i>Orangina (France)</i>	93	(3)%	86	(8)%
<i>Lucozade (UK, Ireland)</i>	198	(10)%	230	16%
<i>Ribena (UK, Ireland)</i>	38	(11)%	43	13%
<i>Schweppes (Spain, Portugal)</i>	59	(4)%	57	(4)%