

Financial Statement Data

Consolidated statement of financial position (FY2018 - 2024, IFRS)

(Millions of yen)

Fiscal Years	2018	2019	2020	2021	2022	2023	2024
Assets							
Current assets							
Cash and cash equivalents	146,535	143,564	167,480	176,655	200,630	171,755	160,493
Trade and other receivables	184,900	191,240	196,242	240,584	270,969	309,923	341,028
Other financial assets	984	6,200	717	1,252	3,118	1,664	4,558
Inventories	85,766	84,916	79,260	87,807	106,086	115,967	118,412
Other current assets	25,149	20,287	23,496	23,953	25,564	28,175	34,206
Subtotal	443,336	446,210	467,198	530,253	606,370	627,486	658,699
Assets held for sale	27	104	—	—	—	11,421	1,842
Total current assets	443,363	446,314	467,198	530,253	606,370	638,907	660,541
Non-current assets							
Property, plant and equipment	375,382	372,036	360,358	372,337	381,511	416,600	481,950
Right-of-use assets	—	47,446	50,772	52,260	48,841	51,891	61,495
Goodwill	250,685	247,851	250,448	255,599	264,573	278,231	285,224
Intangible assets	418,562	411,374	405,175	430,086	452,444	495,339	530,886
Investments accounted for using the equity method	1,216	1,107	895	1,005	1,305	114	241
Other financial assets	20,955	17,162	14,513	13,847	14,777	14,482	14,534
Deferred tax assets	14,291	14,428	15,465	14,173	6,398	8,969	15,589
Other non-current assets	14,959	9,575	9,423	7,362	7,125	7,878	7,566
Total non-current assets	1,096,052	1,120,984	1,107,052	1,146,673	1,176,978	1,273,507	1,397,490
Total assets	1,539,416	1,567,299	1,574,251	1,676,926	1,783,349	1,912,415	2,058,032
Liabilities and equity							
Current liabilities:							
Bonds and borrowings	75,437	74,652	83,401	55,789	57,996	49,431	26,666
Trade and other payables	303,783	322,455	308,381	354,595	384,366	430,812	460,147
Other financial liabilities	30,736	38,444	33,542	30,877	34,026	22,982	26,995
Accrued income taxes	18,445	18,815	14,628	14,757	18,098	19,926	22,054
Provisions	2,074	1,511	1,586	2,016	1,417	1,403	1,578
Other current liabilities	8,639	6,026	4,986	5,529	8,254	6,100	6,733
Subtotal	439,117	461,905	446,526	463,565	504,160	530,656	544,176
Liabilities directly associated with assets held for sale	—	—	—	—	—	5,073	—
Total current liabilities	439,117	461,905	446,526	463,565	504,160	535,730	544,176
Non-current liabilities							
Bonds and borrowings	195,436	132,716	120,292	109,558	64,752	25,000	550
Other financial liabilities	20,150	45,752	52,867	54,241	44,987	45,472	55,484
Post-employment benefit liabilities	13,258	15,405	15,073	14,697	13,732	14,323	15,240
Provisions	2,702	2,557	2,287	4,312	5,722	6,068	7,361
Deferred tax liabilities	63,494	65,835	71,695	81,403	84,922	93,954	111,666
Other non-current liabilities	6,377	5,561	5,952	5,196	4,965	6,838	8,274
Total non-current liabilities	301,421	267,828	268,168	269,409	219,083	191,657	198,578
Total liabilities	740,538	729,733	714,694	732,974	723,244	727,388	742,754
Equity							
Share capital	168,384	168,384	168,384	168,384	168,384	168,384	168,384
Share premium	182,349	182,349	182,414	182,423	182,229	182,229	185,311
Retained earnings	420,638	464,705	492,451	536,996	594,773	652,706	716,919
Treasury shares	—	△ 0	△ 0	△ 0	△ 0	△ 0	△ 1
Other components of equity	△ 56,548	△ 58,870	△ 61,495	△ 27,210	19,834	84,050	138,973
Total equity attributable to owners of the Company	714,823	756,568	781,755	860,593	965,220	1,087,370	1,209,587
Non-controlling interests	84,054	80,997	77,801	83,358	94,883	97,656	105,690
Total equity	798,877	837,565	859,556	943,952	1,060,104	1,185,027	1,315,278
Total liabilities and equity	1,539,416	1,567,299	1,574,251	1,676,926	1,783,349	1,912,415	2,058,032

Financial Statement Data

Consolidated statement of profit or loss (FY2018 - 2024, IFRS)

(Millions of yen)

Fiscal years	2018	2019	2020	2021	2022	2023	2024
Revenue	1,294,256	1,299,385	1,178,137	1,268,917	1,450,397	1,591,722	1,696,765
Cost of sales	△ 758,724	△ 763,291	△ 694,282	△ 745,735	△ 897,879	△ 1,001,726	△ 1,049,885
Gross profit	535,532	536,094	483,855	523,181	552,518	589,996	646,879
Selling, general and administrative expenses	△ 424,897	△ 414,794	△ 382,331	△ 397,707	△ 420,240	△ 445,401	△ 477,965
Gain on investments accounted for using the equity method	137	5	△ 85	70	411	△ 27	139
Other income	14,591	1,681	3,341	2,887	19,375	3,273	5,108
Other expenses	△ 11,806	△ 9,039	△ 8,603	△ 9,863	△ 12,375	△ 6,114	△ 13,912
Operating income	113,557	113,948	96,177	118,568	139,688	141,726	160,249
Finance income	1,032	1,427	861	508	1,629	4,281	5,551
Finance costs	△ 2,777	△ 3,188	△ 2,871	△ 2,024	△ 2,026	△ 4,226	△ 4,753
Profit before tax	111,813	112,186	94,168	117,052	139,291	141,781	161,047
Income tax expense	△ 22,979	△ 32,106	△ 29,873	△ 34,023	△ 38,192	△ 37,301	△ 43,417
Profit for the year	88,833	80,080	64,294	83,029	101,099	104,480	117,629
Attributable to:							
Owners of the Company	80,024	68,888	52,212	68,676	82,317	82,743	93,495
Non-controlling interests	8,808	11,191	12,082	14,353	18,781	21,736	24,134
Profit for the year	88,833	80,080	64,294	83,029	101,099	104,480	117,629
Earnings per share (Yen)	258.98	222.94	168.97	222.25	266.40	267.78	302.57

Financial Statement Data

Consolidated statement of cash flows (FY2018 - 2024, IFRS)

(Millions of yen)

Fiscal years	2018	2019	2020	2021	2022	2023	2024
Cash flows from operating activities							
Profit before tax	111,813	112,186	94,168	117,052	139,291	141,781	161,047
Depreciation and amortization	63,319	71,035	70,652	69,376	70,791	73,079	76,955
Impairment losses (reversal of impairment losses)	4,177	2,008	1,962	1,647	2,675	553	3,975
Interest and dividends income	△ 893	△ 1,422	△ 833	△ 450	△ 1,475	△ 4,225	△ 3,788
Interest expense	2,365	2,824	2,137	1,926	1,949	2,936	4,529
Loss (gain) on investments accounted for using the equity method	△ 137	△ 5	85	△ 70	△ 411	27	△ 139
Loss (gain) on sales of shares of subsidiaries	△ 12,038	—	—	—	△ 16,020	△ 43	—
Decrease (increase) in inventories	△ 4,855	439	5,058	△ 5,503	△ 19,213	△ 4,683	2,132
Decrease (increase) in trade and other receivables	△ 4,946	△ 7,019	△ 5,556	△ 36,634	△ 23,615	△ 29,328	△ 20,706
Increase (decrease) in trade and other payables	7,933	8,943	△ 1,337	32,109	23,472	26,729	8,123
Other	7,211	11,820	△ 3,072	10,099	3,676	△ 13,994	1,780
Subtotal	173,949	200,811	163,265	189,553	181,122	192,833	233,908
Interest and dividends received	850	1,345	955	439	1,355	4,000	3,679
Interest paid	△ 2,405	△ 2,776	△ 1,968	△ 2,925	△ 2,026	△ 2,058	△ 4,531
Income tax paid	△ 26,040	△ 28,783	△ 28,232	△ 28,887	△ 29,941	△ 36,482	△ 39,326
Net cash inflow (outflow) from operating activities	146,354	170,596	134,019	158,180	150,509	158,292	193,730
Cash flows from investing activities							
Payments for property, plant and equipment and intangible assets	△ 56,929	△ 58,815	△ 62,485	△ 56,122	△ 60,228	△ 79,236	△ 108,307
Proceeds on sale of property, plant and equipment and intangible assets	715	332	352	1,191	477	173	1,790
Payments for transfer of business	—	—	—	△ 2,223	—	—	—
Payments for purchase of shares of subsidiaries	△ 26,719	△ 900	—	—	—	—	—
Proceeds from sale of businesses	—	—	—	—	—	627	—
Proceeds from sale of subsidiaries	24,216	—	—	—	18,400	—	4,707
Other	173	1	915	286	△ 1,044	636	512
Net cash (outflow) from investing activities	△ 58,543	△ 59,382	△ 61,217	△ 56,867	△ 42,395	△ 77,798	△ 101,297
Cash flows from financing activities							
Increase (decrease) in short-term borrowings	4,073	△ 9,458	30,197	△ 29,622	△ 323	△ 4,799	△ 7,874
Proceeds from long-term borrowings	9,500	—	30,000	11,189	6,618	—	—
Repayments of long-term borrowings	△ 63,027	△ 27,979	△ 57,194	△ 27,820	△ 43,832	△ 30,000	△ 5,929
Proceeds from issuance of bonds	29,883	—	—	19,927	—	—	—
Redemption of bonds	—	△ 25,000	—	△ 15,000	—	△ 15,000	△ 35,000
Payments of lease liabilities	△ 6,998	△ 14,842	△ 13,983	△ 16,484	△ 13,524	△ 15,475	△ 12,010
Dividends paid to owners of the Company	△ 23,793	△ 24,101	△ 24,101	△ 24,101	△ 24,101	△ 25,028	△ 29,354
Dividends paid to non-controlling interests	△ 6,516	△ 13,639	△ 11,655	△ 14,197	△ 17,042	△ 25,100	△ 19,713
Payments for shares of subsidiaries	△ 44	—	—	—	—	—	△ 2,152
Other	54	△ 134	△ 16	△ 0	△ 0	△ 0	△ 0
Net cash (outflow) from financing activities	△ 56,868	△ 115,156	△ 46,754	△ 96,109	△ 92,207	△ 115,404	△ 112,036
Net increase (decrease) in cash and cash equivalents	30,941	△ 3,942	26,047	5,203	15,907	△ 34,910	△ 19,603
Cash and cash equivalents at the beginning of the year	113,883	146,535	143,564	167,480	176,655	200,630	171,755
Reversal of cash and cash equivalents included in assets held for sale	3,439	—	—	—	—	—	1,301
Cash and cash equivalents at the beginning of the year	117,322	146,535	143,564	167,480	176,655	200,630	173,057
Effects of exchange rate changes on cash and cash equivalents	△ 1,728	971	△ 2,131	3,971	8,067	7,337	7,039
Cash and cash equivalents included in assets held for sale	—	—	—	—	—	△ 1,301	—
Cash and cash equivalents at the end of the year	146,535	143,564	167,480	176,655	200,630	171,755	160,493

Stock Status

As of June 30, 2025

Total number of shares authorized to be issued	480,000,000 shares
Total number of issued and outstanding shares	309,000,000 shares
Number of shareholders	40,414

Major Shareholders (Top 10 shareholders)

Name	Shares held (Thousands)	Ratio of shareholding (%)
Suntory Holdings Limited	183,800	59.5
The Master Trust Bank of Japan, Ltd. (Trust Account)	20,789	6.7
Custody Bank of Japan, Ltd. (Trust Account)	5,968	1.9
JP MORGAN CHASE BANK 385632	4,572	1.5
STATE STREET BANK WEST CLIENT TREATY 505234	3,219	1.0
JPMorgan Securities Japan Co., Ltd.	3,135	1.0
STATE STREET BANK AND TRUST CO505103	3,007	1.0
STATE STREET BANK AND TRUST CO510312	2,444	0.8
SMBC Nikko Securities Inc.	2,351	0.8
STATE STREET BANK AND TRUST CO505001	2,167	0.7

Note: Ratio of Shareholding is calculated after deducting treasury shares(306 shares).

Corporate Bonds and Ratings

Corporate Bonds

First Series of Unsecured Straight Corporate Bonds

Date of issue : Jun. 26, 2014
 Total amount of issue : 25 billion yen
 Interest rate : 0.259% per annum
 Maturity date : Jun. 26, 2019

Second Series of Unsecured Straight Corporate Bonds

Date of issue : Jun. 26, 2014
 Total amount of issue : 15 billion yen
 Interest rate : 0.700% per annum
 Maturity date : Jun. 26, 2024

Third Series of Unsecured Straight Corporate Bonds

Date of issue : Jul. 26, 2018
 Total amount of issue : 15 billion yen
 Interest rate : 0.001% per annum
 Maturity date : Jul. 26, 2021

Fourth Series of Unsecured Straight Corporate Bonds

Date of issue : Jul. 26, 2018
 Total amount of issue : 15 billion yen
 Interest rate : 0.070% per annum
 Maturity date : Jul. 26, 2023

Ratings

Japan Credit Rating Agency, Ltd. (JCR)

As of July 1, 2025

Long-Term Senior Debt Rating (Issuer Rating)	AA
CP Rating	J-1+

Moody's

As of May 1, 2025

Long-Term Senior Debt Rating (Issuer Rating)	A2
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