

Supplementary Material on Consolidated Financial Results
for the Nine Months Ended September 30, 2025

<Results for the Nine Months Ended September 30, 2025>

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Suntory Beverage & Food Limited

November 11, 2025

<Results for the Nine Months Ended September 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)

	Nine months ended September 30, 2024		Nine months ended September 30, 2025		Increase (decrease)	
		Ratio to revenue		Ratio to revenue		
Revenue	1,277.7	100.0%	1,278.1	100.0%	0.4	0.0 %
Gross profit	492.5	38.5%	485.9	38.0%	(6.6)	(1.3)%
Selling, general and administrative expenses	351.0	27.5%	357.2	27.9%	6.2	1.8 %
Gain on investments accounted for using the equity method	0.2	0.0%	0.0	0.0%	(0.2)	(98.9)%
Other income	3.9	0.3%	3.4	0.3%	(0.5)	(13.1)%
Other expenses	6.1	0.5%	5.4	0.4%	(0.6)	(10.5)%
Operating income	139.4	10.9%	126.6	9.9%	(12.9)	(9.2)%
Finance income	3.7	0.3%	2.1	0.2%	(1.6)	(44.2)%
Finance costs	3.6	0.3%	3.7	0.3%	0.0	1.1 %
Profit before tax for the period	139.5	10.9%	125.0	9.8%	(14.6)	(10.4)%
Income tax expense	37.7	3.0%	33.2	2.6%	(4.5)	(11.9)%
Profit for the period	101.8	8.0%	91.7	7.2%	(10.1)	(9.9)%
Profit for the period attributable to non-controlling interests	18.5	1.5%	16.4	1.3%	(2.2)	(11.7)%
Profit for the period attributable to owners of the Company	83.3	6.5%	75.4	5.9%	(7.9)	(9.5)%

(2) Other Indices

(Billions of yen with fractional amounts rounded off)

		Nine months ended September 30, 2024		Nine months ended September 30, 2025		Increase (decrease)	
Depreciation		55.6		60.2		4.6	8.3 %
Operating income	Operating margin	139.4	10.9%	126.6	9.9%	(12.9)	(9.2)%
EBITDA *1	EBITDA margin	197.3	15.4%	188.3	14.7%	(9.0)	(4.5)%

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

		As at December 31, 2024	As at September 30, 2025	Increase (decrease)	
Total assets		2,058.0	2,125.8	67.8	3.3 %
Total equity		1,315.3	1,361.3	46.0	3.5 %
D/E ratio (Times) *2		(0.06)	(0.05)		

*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)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
USD	151.5	148.1
EUR	164.6	165.7
GBP	193.4	194.8
SGD	113.2	113.1
THB	4.2	4.5
VND	0.0061	0.0057
NZD	92.3	86.6
AUD	100.3	94.9

2. Revenue Details

(Billions of yen with fractional amounts rounded off)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	557.8	556.5	(1.3)	(0.2)%	—	
Asia Pacific	295.0	282.7	(12.3)	(4.2)%	(3.0)%	
Europe	286.5	301.0	14.5	5.1 %	4.4 %	
Americas	138.4	137.9	(0.5)	(0.3)%	2.0 %	
Reconciliations	—	—	—	—	—	
Consolidation total	1,277.7	1,278.1	0.4	0.0 %	0.4 %	

3. Profit Details

(1) EBITDA

(Billions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	72.5	66.5	(6.0)	(8.3)%	—	
Asia Pacific	51.4	48.6	(2.7)	(5.3)%	(4.5)%	
Europe	60.9	65.3	4.4	7.1 %	6.4 %	
Americas	22.0	22.6	0.6	2.5 %	4.9 %	
Reconciliations	(9.6)	(14.7)	(5.1)	—	—	*
Consolidation total	197.3	188.3	(9.0)	(4.5)%	(4.3)%	

* “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)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	47.1	41.5	(5.6)	(11.9)%	—	
Asia Pacific	38.0	31.7	(6.3)	(16.5)%	(15.8)%	
Europe	49.0	53.8	4.8	9.8 %	9.1 %	
Americas	17.6	17.0	(0.6)	(3.1)%	(0.9)%	
Reconciliations	(12.3)	(17.5)	(5.3)	—	—	*
Consolidation total	139.4	126.6	(12.9)	(9.2)%	(9.0)%	

* “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 nine months ended September 30, 2024, Actual	47.1
Decrease in sales volume	(13.3)
Impact of activities and product/channel mix	21.3
Increase in raw material and logistics costs	(15.0)
Increase in sales promotion and advertising costs	1.9
Increase in other expenses	(0.5)
Segment profit for the nine months ended September 30, 2025, Actual	41.5

4. Summary of Consolidated Statement of Financial Position

(Billions of yen with fractional amounts rounded off)

	As at December 31, 2024	As at September 30, 2025	Increase (decrease)	Reference
Cash and cash equivalents	160.5	141.3	(19.2)	
Trade and other receivables	341.0	387.6	46.5	*1
Other financial assets	4.6	2.1	(2.4)	
Inventories	118.4	142.6	24.2	*1
Other current assets	34.2	38.8	4.6	
Subtotal	658.7	712.5	53.8	
Assets held for sale	1.8	1.0	(0.9)	
Current assets	660.5	713.5	52.9	
Property, plant and equipment	482.0	484.5	2.6	
Right-of-use assets	61.5	63.1	1.6	
Goodwill	285.2	290.5	5.3	
Intangible assets	530.9	534.6	3.7	
Investments accounted for using the equity method	0.2	0.2	(0.1)	
Other financial assets	14.5	14.5	(0.1)	
Deferred tax assets	15.6	16.9	1.3	
Other non-current assets	7.6	8.0	0.4	
Non-current assets	1,397.5	1,412.3	14.8	
Total assets	2,058.0	2,125.8	67.8	
Bonds and borrowings	26.7	8.8	(17.9)	*2
Trade and other payables	460.1	497.3	37.1	*1
Other financial liabilities	27.0	22.1	(4.9)	
Accrued income taxes	22.1	15.0	(7.1)	
Provisions	1.6	1.0	(0.6)	
Other current liabilities	6.7	11.3	4.5	
Current liabilities	544.2	555.4	11.2	
Bonds and borrowings	0.6	0.5	(0.0)	
Other financial liabilities	55.5	59.1	3.6	
Post-employment benefit liabilities	15.2	16.2	1.0	
Provisions	7.4	6.9	(0.5)	
Deferred tax liabilities	111.7	115.9	4.3	
Other non-current liabilities	8.3	10.4	2.1	
Non-current liabilities	198.6	209.1	10.6	
Total liabilities	742.8	764.5	21.7	
Total equity attributable to owners of the Company	1,209.6	1,252.4	42.8	
Non-controlling interests	105.7	108.9	3.2	
Total equity	1,315.3	1,361.3	46.0	
Total liabilities and equity	2,058.0	2,125.8	67.8	

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

*2 The decrease is mainly due to the impact of long-term debt.

5. Summary of Consolidated Statement of Cash Flows

(Billions of yen with fractional amounts rounded off)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025	Increase (decrease)
Profit before tax for the period	139.5	125.0	(14.6)
Depreciation and amortization	55.6	60.2	4.6
Other	(55.2)	(69.5)	(14.3)
Cash flows from operating activities	140.0	115.7	(24.3)
Payments for capital expenditures	(77.6)	(60.2)	17.3
Proceeds from sale of subsidiaries	4.3	—	(4.3)
Other	1.7	3.5	1.7
Cash flows from investing activities	(71.6)	(56.8)	14.8
Increase (decrease) in interest-bearing debt	(51.6)	(29.2)	22.4
Dividends paid to owners of the Company	(29.4)	(38.6)	(9.3)
Dividends paid to non-controlling interests	(16.3)	(9.8)	6.4
Cash flows from financing activities	(97.2)	(77.6)	19.6
Net increase (decrease) in cash and cash equivalents	(28.8)	(18.7)	10.1
Effects of exchange rate changes	3.6	(0.5)	(4.0)

6. Other Information

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

(Million cases)

	Nine months ended September 30, 2024		Nine months ended September 30, 2025	
	Actual	Increase (decrease)	Actual	Increase (decrease)
<i>Suntory Tennensui</i>	112.6	4%	103.4	(8)%
<i>Boss</i>	70.8	(6)%	70.5	(0)%
<i>Iyemon</i>	41.2	(4)%	39.9	(3)%
<i>GREEN DA•KA•RA</i>	40.1	(5)%	36.3	(10)%

FOSHU drinks and functional beverages	31.7	7%	30.3	(4)%
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Total	348.1	(1)%	329.9	(5)%
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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)

	Nine months ended September 30, 2024		Nine months ended September 30, 2025	
	Actual	Increase (decrease)	Actual	Increase (decrease)
<i>Oasis (France)</i>	264	3%	257	(3)%
<i>Schweppes (France)</i>	141	(4)%	141	0%
<i>Orangina (France)</i>	142	(3)%	129	(9)%
<i>Lucozade (UK, Ireland)</i>	315	(5)%	352	12%
<i>Ribena (UK, Ireland)</i>	60	(6)%	64	7%
<i>Schweppes (Spain, Portugal)</i>	98	(7)%	96	(2)%

<Earnings Forecast for the Fiscal Year Ending December 31, 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)

	Year ended December 31, 2024, Actual		Year ending December 31, 2025, Forecast		Changes from previous forecast (February 13)	Increase (decrease)	
		Ratio to revenue		Ratio to revenue			
Revenue	1,696.8	100.0%	1,721.0	100.0%	(75.0)	24.2	1.4 %
Gross profit	646.9	38.1%	643.5	37.4%	(25.5)	(3.4)	(0.5)%
Selling, general and administrative expenses	478.0	28.2%	488.5	28.4%	(8.0)	10.5	2.2 %
Gain on investments accounted for using the equity method	0.1	0.0%	0.0	0.0%	0.1	(0.1)	—
Other income	5.1	0.3%	3.5	0.2%	0.9	(1.6)	(31.4)%
Other expenses	13.9	0.8%	11.5	0.7%	(2.5)	(2.4)	(17.3)%
Operating income	160.2	9.4%	147.0	8.5%	(14.0)	(13.2)	(8.3)%
Finance income	5.6	0.3%	2.5	0.1%	(6.0)	(3.1)	(55.4)%
Finance costs	4.8	0.3%	4.5	0.3%	(4.5)	(0.3)	(6.3)%
Profit before tax	161.0	9.5%	145.0	8.4%	(15.5)	(16.0)	(10.0)%
Income tax expense	43.4	2.6%	39.5	2.3%	(4.0)	(3.9)	(9.0)%
Profit for the year	117.6	6.9%	105.5	6.1%	(11.5)	(12.1)	(10.3)%
Profit for the year attributable to non-controlling interests	24.1	1.4%	21.0	1.2%	(6.0)	(3.1)	(13.0)%
Profit for the year attributable to owners of the Company	93.5	5.5%	84.5	4.9%	(5.5)	(9.0)	(9.6)%

(2) Other Indices

(Billions of yen)

(Simons & Cyren)

		Year ended December 31, 2024, Actual		Year ending December 31, 2025, Forecast		Changes from previous forecast (February 13)	Increase (decrease)	
Depreciation		77.0		83.0		2.0	6.0	7.8 %
Operating income		160.2		147.0		(14.0)	(13.2)	(8.3)%
Profit for the year attributable to owners of the Company		93.5		84.5		(5.5)	(9.0)	(9.6)%
EBITDA *1	EBITDA margin	245.9	14.5%	236.5	13.7%	(17.5)	(9.4)	(3.8)%

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

EPS (Yen)	302.57	273.46
Operating margin	9.4%	8.5%
ROE	8.1%	6.9%
Dividend payout ratio *2	39.7%	43.9%

*2 Dividend payout ratio for each year is calculated by dividing, for each year, total cash dividends by profit for the year attributable to owners of the Company.

	As at December 31, 2024 Actual	As at December 31, 2025 Forecast	Changes from previous forecast (February 13)	Increase (decrease)	
Total assets	2,058.0	2,103.0	3.0	45.0	2.2 %
Total equity	1,315.3	1,364.5	(5.0)	49.2	3.7 %
Capital expenditures	128.4	121.0	(5.0)	(7.4)	(5.8)%
D/E ratio (Times) *3	(0.06)	(0.05)			

*3 D/E ratio is calculated as (interest-bearing debt - cash and deposits ± 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)

	Year ended December 31, 2024, Actual	Year ending December 31, 2025, Revised forecast	Previous forecast (February 13)
USD	151.7	148.0	152.0
EUR	164.1	168.0	164.0
GBP	193.9	196.0	194.0
SGD	113.5	114.0	112.0
THB	4.3	4.5	4.7
VND	0.0061	0.0057	0.0064
NZD	91.8	86.0	91.0
AUD	100.1	96.0	99.0

2. Revenue Details

(Billions of yen with fractional amounts rounded off)

	Year ended December 31, 2024, Actual	Year ending December 31, 2025, Forecast	Changes from previous forecast (February 13)	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	731.8	735.5	—	3.7	0.5%	—	
Asia Pacific	402.0	398.5	(74.0)	(3.5)	(0.9)%	0.5%	
Europe	368.1	393.5	8.0	25.4	6.9%	4.8%	
Americas	194.8	193.5	(9.0)	(1.3)	(0.7)%	1.6%	
Reconciliations	—	—	—	—	—	—	
Consolidation total	1,696.8	1,721.0	(75.0)	24.2	1.4%	1.6%	

3. Profit Details

(1) EBITDA

(Billions of yen)

	Year ended December 31, 2024, Actual	Year ending December 31, 2025, Forecast	Changes from previous forecast (February 13)	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	83.8	80.0	2.0	(3.8)	(4.5)%	—	
Asia Pacific	70.5	66.5	(16.5)	(4.0)	(5.7)%	(4.2)%	
Europe	75.5	81.0	1.0	5.5	7.3 %	7.4 %	
Americas	30.7	31.5	(2.5)	0.8	2.6 %	5.0 %	
Reconciliations	(14.6)	(22.5)	(1.5)	(7.9)	—	—	*
Consolidation total	245.9	236.5	(17.5)	(9.4)	(3.8)%	(3.1)%	

* “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)

	Year ended December 31, 2024, Actual	Year ending December 31, 2025, Forecast	Changes from previous forecast (February 13)	Increase (decrease)		Increase (decrease) currency neutral	Reference
Japan	49.1	46.5	—	(2.6)	(5.3)%	—	
Asia Pacific	45.4	42.0	(11.0)	(3.4)	(7.5)%	(6.3)%	
Europe	60.4	62.0	1.5	1.6	2.7 %	0.8 %	
Americas	23.7	23.0	(3.0)	(0.7)	(2.9)%	(0.6)%	
Reconciliations	(18.3)	(26.5)	(1.5)	(8.2)	—	—	*
Consolidation total	160.2	147.0	(14.0)	(13.2)	(8.3)%	(8.2)%	

* “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)
		Changes from previous forecast (February 13)
Segment profit for the year ended December 31, 2024, Actual	49.1	
Decrease in sales volume	(13.1)	(2.5)
Impact of activities and product/channel mix	28.2	0
Increase in raw material and logistics costs	(20.1)	0.1
Increase in sales promotion and advertising costs	3.3	1.5
Increase in other expenses	(0.9)	1.0
Segment profit for the year ending December 31, 2025, Forecast	46.5	

4. Other Information

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

	Year ended December 31, 2024		Year ending December 31, 2025		(Million cases)
	Actual	Increase (decrease)	Forecast	Increase (decrease)	Changes from previous forecast (February 13)
<i>Suntory Tennensui</i>	142.3	3%	135.7	(5)%	(4.9)
<i>Boss</i>	96.2	(6)%	93.8	(2)%	1.7
<i>Iyemon</i>	55.0	(4)%	53.4	(3)%	0.3
<i>GREEN DA•KA•RA</i>	47.7	(5)%	43.6	(9)%	(5.1)
FOSHU drinks and functional beverages	41.8	5%	40.3	(4)%	0.9
Total	448.7	(1)%	431.7	(4)%	(2.8)

* 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.