

Suntory Holdings Limited

February 13, 2013

**SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS AS OF
DECEMBER 31, 2012 (English Translation, UNAUDITED)**

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**1. Consolidated operating results and financial positions for the fiscal year
(January 1, 2012 - December 31, 2012)**

(1) Operating results

(Fractions of millions have been truncated)

Fiscal year ended	Net sales		Operating income		Ordinary income	
	¥ million	%	¥ million	%	¥ million	%
December 31, 2012	1,851,567	2.7	107,744	△5.6	103,061	△5.5
December 31, 2011	1,802,791	3.5	114,161	7.0	109,026	8.1

Fiscal year ended	Net income		Basic net earnings per share	Diluted net earnings per share
	¥ million	%	¥	¥
December 31, 2012	36,631	△ 41.5	53.74	-
December 31, 2011	62,614	56.4	91.71	91.68

(2) Financial positions

As of	Total assets	Net assets	Ratio of equity to total assets	Net assets per share
	¥ million	¥ million	%	¥
December 31, 2012	1,727,963	533,697	29.4	744.31
December 31, 2011	1,730,175	483,557	26.4	669.92

(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, 2012	130,107	(93,413)	(100,211)	228,110
December 31, 2011	143,053	(79,787)	66,931	288,126

2. Dividends

Fiscal year ended	Dividends per share		
	Interim dividend	Year-end dividend	Annual
December 31, 2012	¥ -	¥ 11.00	¥ 11.00
December 31, 2011	¥ -	¥ 12.00	¥ 12.00

**3. Consolidated result forecast for the fiscal year ending December 2013
(January 1, 2013 - December 31, 2013)**

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, 2013	2,020,000	9.1	126,000	16.9	122,000	18.4	53,000	44.7	77.69

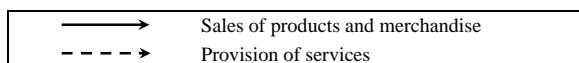
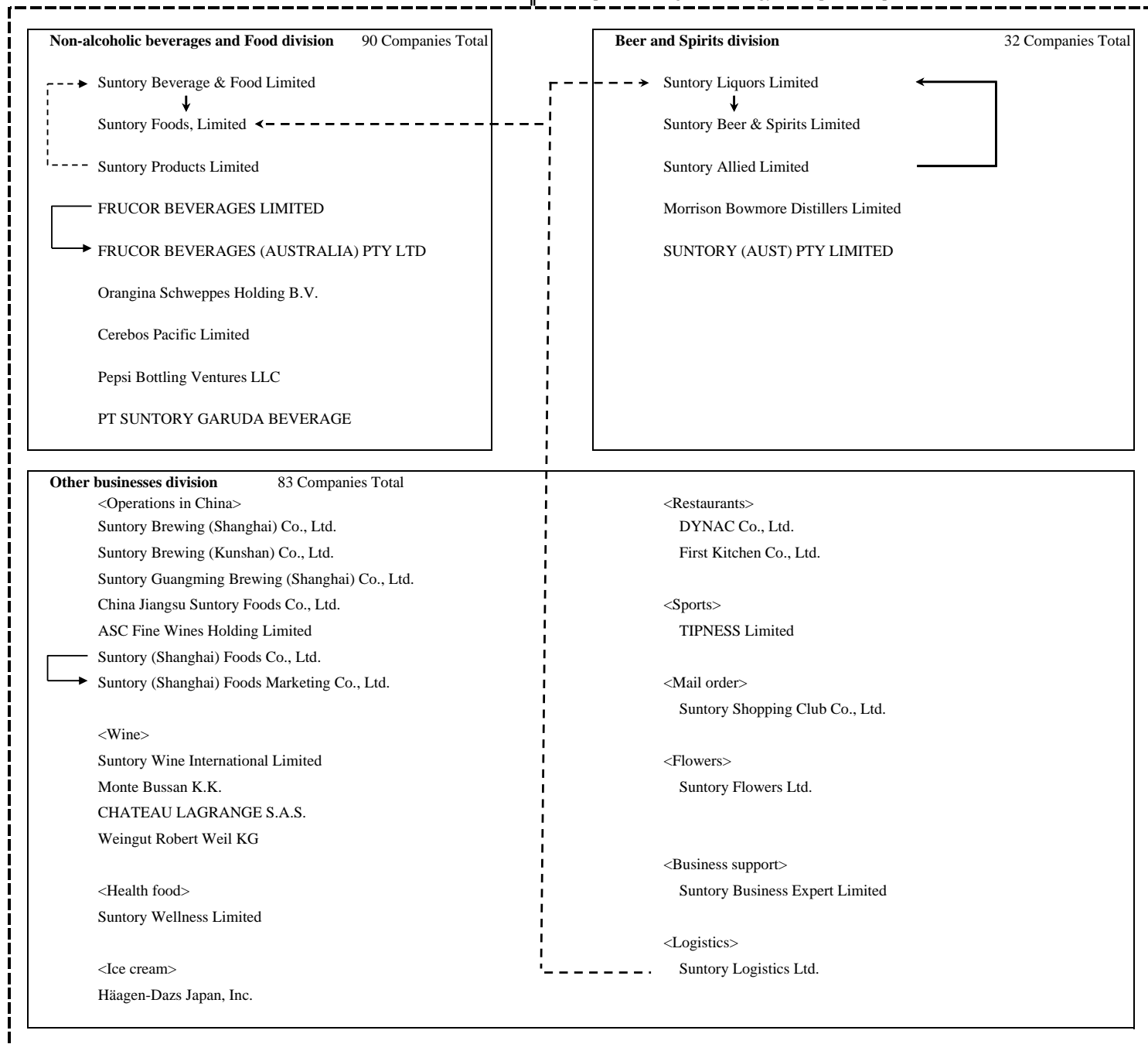
Corporate Group

Suntory Group consists of the Company, 179 subsidiaries, and 26 affiliated companies. Main group companies are listed below.

* Kotobuki Fudosan Co., Ltd.

Suntory Holdings Limited (Holding company)

Group-level management strategy development, implementation, and administration



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

In the period under review, economic stagnation trended throughout the globe before a backdrop of a prolonged European debt crisis while signs of recovery were also seen in some regions. Furthermore, in Japan, stagnation was felt especially keenly in the second half of the fiscal year, even though the first half was marked with gradual patterns of improvement. With further intensified competition, the market environments of non-alcoholic and alcoholic beverages also proved very challenging.

Amid this situation, the Suntory Group has actively advanced efforts to create new demand through strengthening marketing activities for key products such as *The Premium Malt's* and *BOSS*, as well as the launching of products such as *Orangina*, *Yamazaki*, and *Hakushu*. As a result, our performance as of the term ending in December 2012 saw record-breaking increases in net sales by 2.7% over the prior year to 1,851.6 billion yen. Due to special circumstances during the first half of the fiscal year, operating income fell 5.6% to 107.7 billion yen, ordinary profit fell 5.5% to 103.1 billion yen, and net income for the period decreased by 41.5% to 336.6 billion yen. In addition, ordinary profit and net income for the period both increased, when excluding the special factors of the accounting process for the previous fiscal year.

<Non-Alcoholic Beverages and Food Segment>

From the reporting period, Suntory Beverage & Food Limited has actively engaged in the solidification of core brands and the realization of group synergy, despite the impact of harsh conditions in exchange rates and the raw materials market. Carrying out marketing investments and consolidation of overseas businesses with an eye toward the future, a cost reduction is being promoted through an effective supply chain management.

Our domestic business has achieved a year-on-year increase for 20 consecutive years. The non-alcoholic beverages market reached a tally of 3% more at 392 million cases, with products such as *BOSS* and *Suntory Natural Mineral Water* posting a favorable performance. Proactive marketing efforts such as the addition of new products with unique value like the carbonated fruit juice beverages of *Orangina*, functional beverages of *Green DA·KA·RA*, and cola-type beverages for specified health uses of *Pepsi Special* have driven the creation of new demand, and all products have exceeded the projected sales numbers.

In international operations, efforts were made to strengthen core brands by Frucor Beverages Limited, Orangina Schweppes Holding B.V., and Cerebos Pacific Ltd. In Indonesia, the Suntory green tea brand *Mirai Ocha* was launched by PT Suntory Garuda Beverage and, in Vietnam, a tie-up agreement was made with the beverage business of Pepsi Co., Inc., fortifying the business foundations in Southeast Asia.

Net sales in the Non-Alcoholic Beverages and Food Segment increased 1.4% on the year to 984.5 billion yen.

<Beer and Spirits Segment>

In addition to stepping up marketing activities for major brands, Suntory Liquors Limited has added new value-added products and expanded demand in the alcohol-free beverages market.

While the beer business is expected to see total market figures comparable to the previous year, our sales volume marked a 5.8% increase at 68.38 million cases*. Our share of the beer market is up to 14.2% (as based on taxed shipment volume), a record high**. *The Premium Malt's*, which was renewed in March, was well-received for its pleasant aroma and rich flavor and taste, leading to a 10.4% increase in sales to 16.56 million cases, a nine-year high. The new-category products, *Kin-Mugi* and *Kin-Mugi (70% less carbohydrate)*, grew to become a leading brand selling a total of over 30 million cases. *Kin-Mugi* posted a 7.1% growth on the year at 26.26 million cases, and *Kin-Mugi (70% less carbohydrate)* that was launched in April exceeded the upwardly-revised annual goal of 4 million cases. *All-Free*, the top-selling brand of alcohol-free beer-type beverage, has contributed to market expansion with sales improved 7.7% on the year at 6.33 million cases***.

* Includes alcohol-free beer-type beverages.

** Not including alcohol-free beer-type beverages.

*** Source: Intage MAI survey of alcohol-free beer-type beverages

Cumulative sales amount for January through December 2012 (total for supermarkets, convenience stores, liquor-selling department stores nationwide)

The spirits business has seen a 4% increase over the prior year by virtue of performing new value propositions, including the launch of new products and drinking styles, as well as bolstering key brands.

Whisky sales improved 3% year-on-year with key brands posting a favorable performance. *Kakubin* also showed a strong performance with 11% growth on the year, driven by marketing activities to appeal its good match with food, and sales activities that remained fastidious with realizing a quality drinking experience. *Yamazaki* and *Hakushu*, newly released in May, gained patronage especially from consumers in their 20s and 30s, resulting in a 27% increase in sales of the *Yamazaki* brand and a 310% on-year spike in sales of the *Hakushu* brand. In addition, at the International Spirits Challenge (ISC), an international competition of alcoholic beverages, the *Yamazaki 18 Years Old* and *Hakushu 25 Years Old* achieved an unprecedented feat in the competition, by both winning the highest award in the whisky category. Furthermore, Suntory Liquors Limited was awarded the "Distiller of the Year," garnering further recognition for Suntory whisky.

RTD was a driver for the market, setting an eight-year record high in sales volume with 7% growth from the previous year at 42.87 million cases, realized by boosting sales in key brands and introducing new value-added products****. Very strong performances were posted by *-196°C Strong Zero* with 25% year-on-year increase, while *Horoyoi* released new value-added products. Also performing favorably were the canned highballs, which saw an 8% growth from the prior year. In the expanding alcohol-free beverages market, *Non-arui-Kibun* improved significantly with sales 122% greater than the previous year at 3.04 million cases.

For liquers and spirits, *BRUGAL*, which was released targeting the growing rum market, was well-received. In addition, activities aimed at revitalizing the market were undertaken, including a new initiative of holding a “Cocktail Festa.”

**** Not including alcohol-free beverages

Overseas, we saw activities aimed towards further penetration of Japanese whisky, as well as increased sales of *The Premium Malt's*, principally in Asia. Favorable performances were posted by Morrison Bowmore Distillers Limited single-malt whisky products and Louis Royer S.A.S. cognac products.

Net sales in the Beer and Spirits Segment increased 5.4% on the year to 552.1 billion yen.

<Other Businesses Segments>

Suntory (China) Holding Co., Ltd. saw a year-on-year increase in sales of 7%. In the beer business, growth was seen in the premium price range *Jun-Nama* and the standard price range *Cho-Jun*. In addition, an agreement was reached for a joint venture with Tsingtao Brewery Co., Ltd. with our beer business in Shanghai and Jiangsu Province, in which both parties will invest 50% each, in order to realize further advancement in our beer business. In the beverages business, the *Rich* coffee beverages and *Oolong Tea* brand as well as the new *Mixiang Qingyou* product performed favorably.

Suntory Wine International Limited's wine business increased sales volume 8% beyond the corresponding figure of the prior year. Domestic wines saw an on-year increase of 9% due in part to the 60% gains made by “Japanese wines” made with 100% domestic grapes, while imported wines posted an on-year increase of 6%. California wine *Carlo Rossi*, well received for its drinking style “on the rocks,” posted a 13% increase on the year, while *Freixenet Spain* released in September also greatly exceeded estimates.

Suntory Wellness Limited saw strong performances from the *Sesamin* series and *Glucosamine & Chondroitin*, as well as skin care products such as *F.A.G.E.*, resulting in an increase of 6% in sales by the company on the year.

Häagen-Dazs Japan, Inc. improved over the previous year with the standard mini-cup series that has garnered favorable response from consumers for not only *Vanilla*, *Strawberry*, and *Green Tea* flavors but also new products such as *Chocolate Brownie*. In the restaurant business, Pronto Corporation and Izutsu Maisen Co., Ltd. posted strong figures.

Based on the foregoing, net sales in the Other Businesses Segment increased 2.1% on the year to 315.1 billion yen.

In addition, domestic sales were up 3.3% on the year to 1,468.3 billion yen and overseas sales up 0.4 % on the year to 383.3 billion yen.

Since our very inception, Suntory has aggressively pursued interests while also putting forth initiatives to contribute to culture and society and implement environmental activities based on Suntory's founding spirit of "Sharing the Profit with Society." Moreover, based on the corporate message "Suntory, Bringing Water to Life," various activities were implemented during the reported period with the objective of maintaining harmonious coexistence between society and nature.

Support for reconstruction following the Great East Japan Earthquake consisted of new contributions amounting to 2 billion yen for this period, with a cumulative total of 6.3 billion yen to date. Some of the initiatives we undertook include supplying additional relief materials for the recovery of the fishing industry of Iwate and Miyagi prefectures, implementing a scholarship program targeting fisheries high schools, and establishing the Fukushima Susumu Fund, which is a non-profit aid project to help the children of Fukushima.

The "RePET bottle," a PET bottle produced from 100% recycled PET resin through mechanical recycling, has also been put into practical use as part of our initiatives to implement environmentally friendly packaging. In addition, we have developed the world's slimmest shrink label, promoting the conservation of resources. Furthermore, for the Suntory Natural Water Sanctuaries, which engages in water resource cultivation, the total area has reached approximately 7,600ha and we have developed a high-quality sanctuary by incorporating scientific knowledge.

2. Outlook for the current fiscal year

Amid ongoing uncertainty of the global economy for the next fiscal year, there are forecasts for consumer spending to pick up in Japan, while competition will be intensified and the business environment more severe. Suntory will strive for even greater growth and profitability as a global multi-faceted food and beverage company, by quickly adapting to continued changes in the market environment and expanding synergy among group companies, while continuing to aim for a sustainable relationship between society and nature.

This year marks the first year of the medium-term plan to achieve a target sales figure of 2 trillion yen by 2020 for Suntory Beverage and Food Limited. Towards this end, we will construct the foundation for global growth by carrying out further initiatives for development and innovation in revenue structures, for both domestic and international businesses.

In its domestic business, Suntory Beverage & Food Limited will (1) strengthen core brands such as *BOSS*, *Iyemon*, and *Suntory Natural Mineral Water*; (2) create new demand that accurately and quickly captures the needs of customers, (3) improve its vending machine business, and (4) promote supply chain management activities.

For overseas business, progress will be made in Europe centering on Orangina Schweppes Holding B.V., in Oceania centering on Frucor Beverages Limited, and in Southeast Asia centering on Suntory Beverage & Food Asia Pte. Ltd as well as its affiliates, Cerebos Pacific Limited and PT Suntory Garuda Beverage. Also, development opportunities will be explored in the Middle Eastern, African, and Latin American markets, beverage

businesses will be launched in Vietnam, and business will be expanded in Indonesia. Furthermore, brands and product development technologies will be advanced beyond the framework of country or company, and synergy will be created within the group.

In addition to stepping up activities for major brands, Suntory Liquors Limited will add to its lineup of alcohol-free beverages, provide consumers with ideas such as new styles of drinking, and attempt to establish a rock-solid business foundation overseas.

For the beer business, great invigoration of the market will be undertaken through vigorous promotion activities of the new product *GRAN DRY*, in addition to the key brands *The Premium Malt's*, *Kin-Mugi*, and *All-Free*.

For the spirits business, there will be increased promotion activities to appeal our premium whisky in the whisky category, continuous efforts will be made for expansion in the highball market, and bourbon whisky will be actively marketed. The RTD category will see development and consolidation of the standard brands under the multi-brand strategy while efforts are made at demand increase through the addition of new value-added products. In addition, the new Ready to Serve (RTD) brand that enables enjoying the authentic flavor of cocktail by simply pouring it into a glass with ice will be released.

Overseas, the premium whiskey and *MIDORI* will be promoted in the U.S. and Europe, and *The Premium Malt's* and *Kakubin* will be marketed in Asia. Sales of the global brands, *Bowmore* and *Louis Royer*, will also be further reinforced.

Suntory (China) Holding Co., Ltd. will make efforts at increasing profitability of the Shanghai beer business, as well as establish a joint venture with Tsingtao Brewery Co., Ltd to aim for even greater business expansion. In the food business, new products will be actively introduced and key brands will be further expanded.

Suntory Wine International Limited will step marketing activities up a notch for “Japanese wines” while continuing to enhance the brand competitiveness of *Carlo Rossi* and *Freixenet*.

Based on these activities, sales by segment are expected to reach 1,087 billion yen (+10.4%) in the Non-Alcoholic Beverages and Food Segment, 577 billion yen (+4.5%) in the Beer and Spirits Segment, and 356 billion yen (+13%) in the Other Businesses Segment.

On an aggregated basis, towards even greater growth and profitability in all segments, group net sales for the fiscal year to December 2013 are expected to reach 2,020 billion yen (+9.1%), with operating income of 126 billion yen (+16.9%), ordinary profit of 122 billion yen (+18.4%), and net income for the period of 53 billion yen (+44.7%).

* Exchange rate is estimated to be 1 USD = 90 JPY, 1 EUR = 120 JPY, and 1 SGD = 73 JPY.

Consolidated Balance Sheets

(Unit: Million Yen)

	As of		As of		Change
	31 December, 2011		31 December, 2012		
ASSETS		%		%	
Current assets	772,293	44.6	753,283	43.6	(19,009)
Cash and deposits	288,134		228,128		(60,005)
Notes and accounts receivable-trade	249,785		265,659		15,873
Merchandise and finished goods	135,052		144,002		8,949
Work in process	11,416		12,353		936
Raw materials and supplies	25,399		27,372		1,972
Deferred tax assets	21,364		32,752		11,387
Other	42,089		43,957		1,868
Allowance for doubtful accounts	(949)		(942)		7
Noncurrent assets	957,082	55.4	974,084	56.4	17,002
Property, plant and equipment	393,024	22.8	420,228	24.3	27,203
Buildings and structures, net	125,975		129,909		3,934
Machinery, equipment and vehicles, net	100,804		118,533		17,729
Tools, furniture and fixtures, net	58,997		61,021		2,024
Land	83,175		85,964		2,789
Construction in progress	8,464		8,482		18
Other	15,607		16,316		709
Intangible assets	366,016	21.2	380,531	22.0	14,514
Goodwill	342,390		354,632		12,242
Other	23,625		25,898		2,272
Investments and other assets	198,041	11.4	173,325	10.1	(24,716)
Investment securities	92,825		97,083		4,257
Deferred tax assets	32,225		5,671		(26,553)
Other	77,310		72,943		(4,366)
Allowance for doubtful accounts	(4,320)		(2,373)		1,947
Deferred assets	800	0.0	594	0.0	(205)
TOTAL ASSETS	1,730,175	100.0	1,727,963	100.0	(2,212)
Accumulated depreciation of Property, plant and equipment	638,607		662,825		24,217

(Unit: Million Yen)

	As of		As of		Change
	31 December, 2011		31 December, 2012		
LIABILITIES		%		%	
Current liabilities	589,304	34.1	572,794	33.1	(16,510)
Notes and accounts payable-trade	81,618		90,891		9,273
Electronically recorded obligations-operating	100,745		93,001		(7,744)
Short-term loans payable	79,214		91,995		12,780
Current portion of bond	45,000		14,300		(30,700)
Accrued alcohol tax	44,527		44,546		19
Accrued consumption taxes	8,658		9,682		1,023
Income taxes payable	19,331		12,056		(7,274)
Accounts payable-other	95,478		100,575		5,096
Accrued expenses	55,664		54,450		(1,213)
Provision for bonuses	8,984		9,891		907
Other	50,082		51,403		1,320
Noncurrent liabilities	657,313	38.0	621,470	36.0	(35,842)
Bonds payable	186,050		172,529		(13,521)
Long-term loans payable	352,645		318,021		(34,624)
Provision for retirement benefits	10,710		11,151		440
Provision for directors' retirement benefits	355		351		(3)
Deferred tax liabilities	47,844		59,063		11,219
Other	59,707		60,354		646
TOTAL LIABILITIES	1,246,618	72.1	1,194,265	69.1	(52,353)
NET ASSETS			-		-
Shareholders' equity	515,340	29.7	523,894	30.3	8,554
Capital stock	70,000		70,000		-
Capital surplus	-		(20,582)		(20,582)
Retained earnings	449,352		477,809		28,456
Treasury stock	(4,012)		(3,332)		680
Valuation and translation adjustments	(58,964)	(3.4)	(16,096)	(0.9)	42,868
Valuation difference on available-for-sale securities	7,572		10,350		2,778
Deferred gains or losses on hedges	(31)		1,902		1,933
Foreign currency translation adjustment	(66,506)		(28,349)		38,156
Subscription rights to shares	50	0.0	-	-	(50)
Minority interests	27,130	1.6	25,900	1.5	(1,230)
TOTAL NET ASSETS	483,557	27.9	533,697	30.9	50,140
TOTAL LIABILITIES AND NET ASSETS	1,730,175	100.0	1,727,963	100.0	(2,212)

Consolidated Statements of Income

(Unit: Million Yen)

	Fiscal year ended		Fiscal year ended		Change
	31 December, 2011		31 December, 2012		
		%		%	
Net sales	1,802,791	100.0	1,851,567	100.0	48,775
Cost of sales	898,223	49.8	923,270	49.9	25,046
Gross profit	904,568	50.2	928,297	50.1	23,729
Selling, general and administrative expenses	790,406	43.9	820,553	44.3	30,146
Promotion expenses and commissions	356,084		372,272		16,188
Advertising expenses	77,210		72,313		(4,897)
Haulage expenses and warehousing expenses	64,733		67,934		3,200
Labor expenses	143,598		150,017		6,418
Depreciation	27,663		31,294		3,631
Other operating expenses	121,115		126,721		5,605
Operating income	114,161	6.3	107,744	5.8	(6,417)
Non-operating income	4,392	0.2	5,212	0.3	819
Interest income	914		932		18
Dividends income	1,813		2,127		313
Equity in earnings of affiliates	122		553		431
Miscellaneous income	1,541		1,598		56
Non-operating expenses	9,527	0.5	9,894	0.5	366
Interest expenses	7,916		8,288		372
Miscellaneous expenses	1,611		1,605		(5)
Ordinary income	109,026	6.0	103,061	5.6	(5,964)
Extraordinary income	4,513	0.3	1,371	0.1	(3,142)
Gain on sales of investment securities	1,545		625		(919)
Compensation income	1,042		260		(782)
Other	1,925		484		(1,440)
Extraordinary loss	20,842	1.2	10,752	0.6	(10,090)
Loss on abandonment of noncurrent assets	4,351		4,763		412
Earthquake related expenses	6,509		3,097		(3,412)
Loss on adjustment for changes of accounting standard for asset retirement obligations	2,623		-		(2,623)
Other	7,358		2,890		(4,467)
Income before income taxes and minority interests	92,697	5.1	93,680	5.1	983
Income taxes-current	37,865	2.1	28,702	1.6	(9,162)
Income taxes-deferred	(14,392)	(0.8)	21,071	1.1	35,463
Income before minority interests	69,223	3.8	43,906	2.4	(25,316)
Minority interests in income	6,609	0.3	7,275	0.4	665
NET INCOME	62,614	3.5	36,631	2.0	(25,982)

Consolidated Statements of Cash Flows

(Unit: Million Yen)

	Fiscal Year ended 31-Dec-11	Fiscal Year ended 31-Dec-12
Net cash provided by (used in) operating activities		
Income before income taxes and minority taxes	92,697	93,680
Depreciation and amortization	50,174	54,398
Amortization of goodwill	21,278	20,513
Interest and dividends income	(2,728)	(3,060)
Interest expenses	7,916	8,288
Loss (gain) on sales and valuation of investment securities	(614)	(221)
Loss on abandonment of noncurrent assets	4,351	4,763
Loss (gain) on sales of noncurrent assets	(1,046)	(115)
Decrease (increase) in notes and accounts receivable-trade	(8,165)	(8,783)
Decrease (increase) in inventories	(10,305)	(4,586)
Increase (decrease) in notes and accounts payable-trade	(1,670)	273
Increase (decrease) in accrued consumption taxes, alcohol taxes	2,266	672
Other, net	27,850	6,078
Subtotal	182,003	171,904
Interest and dividends income received	3,328	3,838
Interest expenses paid	(8,056)	(8,373)
Income taxes paid	(34,221)	(37,262)
Net cash provided by (used in) operating activities	143,053	130,107
Net cash provided by (used in) investing activities		
Payments into time deposits	(5)	(6)
Proceeds from withdrawal of time deposits	264	2
Proceeds from sales and redemption of securities	8	335
Decrease (increase) in short-term loans receivable	204	(12)
Purchase of property, plant and equipment and intangible assets	(57,109)	(71,423)
Proceeds from sales of property, plant and equipment and intangible assets	2,876	721
Purchase of investment securities	(4,158)	(994)
Proceeds from sales and redemption of investment securities	6,407	2,601
Purchase of investments in subsidiaries	(1,924)	(23,702)
Other, net	(26,350)	(934)
Net cash provided by (used in) investing activities	(79,787)	(93,413)
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term bank loans and commercial papers	(7,283)	20,570
Proceeds from long-term loans payable	145,928	3,688
Repayment of long-term loans payable	(74,474)	(63,170)
Decrease (increase) in long-term deposits	1,673	-
Proceeds from issuance of bonds	21,387	-
Redemption of bonds	(1,646)	(45,000)
Repayments of lease obligations	(2,462)	(3,452)
Cash dividends paid	(6,184)	(8,174)
Cash dividends paid to minority shareholders	(6,242)	(5,554)
Other, net	(3,766)	881
Net cash provided by (used in) financing activities	66,931	(100,211)
Effect of exchange rate change on cash and cash equivalents	(1,195)	3,501
Net increase (decrease) in cash and cash equivalents	129,001	(60,015)
Cash and cash equivalents at the beginning of the period	159,044	288,126
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	80	-
Cash and cash equivalents at the end of the period	288,126	228,110

Segment Information

1. Summary of reportable segments

The reportable segments of the Suntory Group are constituent units of the Group whose separate financial information is obtainable. These segments are periodically examined by the Board of Directors for the purpose of deciding the allocation of management resources and evaluating the business results.

The Suntory group comprises, under a holding company structure, various business companies based on their primary business activities.

Each of these business companies work out a comprehensive strategy applicable to their products and services and carries out their business activities.

Consequently, the Suntory group has decided its two reportable segments, namely, Non-alcoholic beverages and Food, Beer and spirits, by combining the business companies with the emphasis on the business company units in consideration of the similarity of their economic characteristics.

Main products by each industry segment are as follows

Industry segment	Main products
Non-alcoholic beverages and Food	Non-alcoholic beverages, health drinks, processed food, other products
Beer and Spirits	Beer, western liquors, shochu, RTDs, other alcoholic beverages
Others	Operations in China, wine, health food, icecream, restaurants, sports, flowers, other operations

2. Industry Segments

Fiscal year ended December 31, 2012

(Unit: Million Yen)

	Non-alcoholic beverages and Food	Beer and Spirits	Others	Total	Adjustment	Consolidated Total
Net sales						
Sales to customers	984,372	552,057	315,137	1,851,567	-	1,851,567
Inter-segment sales	6,852	2,626	11,613	21,091	(21,091)	-
Total sales	991,224	554,683	326,750	1,872,659	(21,091)	1,851,567
Segment income (loss)	76,709	31,783	29,226	137,719	(29,975)	107,744

Fiscal year ended December 31, 2011

(Unit: Million Yen)

	Non-alcoholic beverages and Food	Beer and Spirits	Others	Total	Adjustment	Consolidated
Net sales						
Sales to customers	970,589	523,692	308,509	1,802,791	-	1,802,791
Inter-segment sales	7,070	1,921	11,178	20,170	(20,170)	-
Total sales	977,660	525,614	319,687	1,822,962	(20,170)	1,802,791
Segment income (loss)	88,081	29,569	25,540	143,191	(29,030)	114,161

Note: 1. Corporate general and administrative expenses, and inter-segment eliminations that are not allocated to specific segments are included in "Adjustment".

Amounts are stated below.

Fiscal year ended December 31, 2012

(Unit: Million Yen)

Adjustment on segment income (loss)	(29,975)
Corporate general and administrative expenses that are not attributable to any reportable segment	(30,053)
Inter-segment eliminations	78

Fiscal year ended December 31, 2011

(Unit: Million Yen)

Adjustment on segment income (loss)	(29,030)
Corporate general and administrative expenses that are not attributable to any reportable segment	(29,030)
Inter-segment eliminations	0

2. Segment income (loss) is adjusted for operating income described in the in the Consolidated Statements of Income.

3. Geographic Segments

Fiscal year ended December 31, 2012

(Unit: Million Yen)

	Japan	Europe	Asia and Oceania	Americas	Overseas Total	Total
Overseas Sales	1,468,313	137,890	175,112	70,251	383,253	1,851,567
Overseas sales as percentage of consolidated sales	79.3%	7.4%	9.5%	3.8%	20.7%	100.0%

Fiscal year ended December 31, 2011

(Unit: Million Yen)

	Japan	Europe	Asia and Oceania	Americas	Overseas Total	Total
Overseas Sales	1,421,185	144,147	167,918	69,540	381,606	1,802,791
Overseas sales as percentage of consolidated sales	78.8%	8.0%	9.3%	3.9%	21.2%	100.0%

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: Asia and Oceania countries

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