

## 10-Year Summary of Key Financial Data

JGAAP

Fiscal year	2010	2011	2012	2013
Revenue*1	2,177,802	2,071,774	2,186,177	2,254,585
Less Japanese liquor taxes	342,527	323,375	315,549	310,798
Net revenue	1,835,274	1,748,398	1,870,627	1,943,786
Normalized operating profit*2	-	-	-	-
Operating profit	151,612	142,864	153,022	142,818
Operating profit (Before amortization of goodwill, etc.)	193,600	189,812	202,675	198,086
EBITDA*3	269,392	247,602	297,185	-
Normalized EBITDA*4	-	-	307,339	301,486
Ordinary income	140,969	136,818	138,452	132,134
Profit attributable to owners of the Company*1	11,394	7,407	56,198	85,656
Cash flows from operating activities	218,025	196,792	212,061	205,517
Cash flows from investing activities	(140,917)	(361,658)	(48,379)	85,526
Cash flows from financing activities	(140,197)	193,214	(160,008)	(272,357)
<b>Fiscal year end</b>				
Total assets	2,649,197	2,854,254	2,951,061	2,896,456
Interest bearing debt	859,376	1,144,786	1,037,188	858,911
Equity attributable to owners of the Company*1	962,476	852,922	948,943	1,075,861
<b>Per-share data</b>				
Earnings per share (EPS) (Yen)	11.95	7.70	58.44	90.76
Normalized EPS (Yen)*5	-	-	117	122
EPS (Before amortization of goodwill etc.) (Yen)	94.31	70.58	124.87	159.92
Dividends per share (Yen)	25.00	27.00	29.00	36.00
<b>Value indicators</b>				
Return on equity (ROE) (%)*6	8.8	6.9	12.4	14.0
Return on invested capital (ROIC) (%)*7	-	-	-	-
Operating profit (Before amortization of goodwill, etc.) / Net sales (%)	10.5	10.9	10.8	10.2
Net debt / Normalized EBITDA (times)	-	-	2.86	2.25
Gross debt-to-equity ratio (times)	-	-	-	-
Consolidated dividend payout ratio (%)*8	26.5	38.3	24.8	29.5

\*1 Through fiscal 2015, revenue, profit attributable to owners of the Company, and equity attributable to owners of the Company were calculated based on Japanese GAAP and presented as sales, net income, and equity (net assets - non-controlling interests - stock acquisition rights). (Consolidated balance sheet).

\*2 Normalized operating profit is a profit indicator for measuring recurring performance which is calculated by deducting cost of sales and selling, general and administrative expenses from revenue.

\*3 EBITDA = Operating profit + Equity in earnings or losses of affiliates + Depreciation + Amortization of goodwill + Extraordinary gains and losses. (Losses on impairment regarding goodwill, etc., are excluded)

\*4 Through to fiscal 2015: Normalized EBITDA = Operating profit + Depreciation + Amortization of goodwill + Dividends received from entities accounted for by the equity method  
From fiscal 2016: Normalized operating profit + Depreciation and amortization (excluding depreciation of right-of-use assets fiscal 2019) + Dividends received from entities accounted for by the equity method

2014	2015	2016 <sup>*9</sup>	2017 <sup>*9</sup>	2018 <sup>*9</sup>	2019
2,195,795	2,196,925	1,853,937	1,863,730	1,930,522	1,941,305
301,365	305,697	296,029	289,433	294,028	292,153
1,894,429	1,891,227	1,557,909	1,574,296	1,636,494	1,649,151
-	-	181,982	194,609	199,327	190,754
114,549	124,751	196,590	211,000	198,322	87,727
171,542	158,537	-	-	-	-
-	-	-	-	-	-
273,183	258,922	257,612	272,301	279,907	272,619
94,211	128,199	-	-	-	-
32,392	(47,329)	148,918	241,991	164,202	59,642
155,247	171,011	232,263	221,710	198,051	178,826
(139,397)	(70,659)	(82,656)	63,214	47,389	(175,619)
(80,701)	(78,221)	(157,271)	(182,163)	(226,699)	(9,997)
2,965,868	2,443,773	2,422,825	2,398,572	2,303,624	2,412,874
873,003	821,478	668,212	486,475	414,994	530,851
1,101,833	663,842	695,860	947,162	906,578	906,576
35.27	(51.87)	163.19	265.17	183.57	68.00
118	117	139	151	167	158
108.57	(2.83)	-	-	-	-
38.00	38.00	39.00	46.00	51.00	64.00
8.6	(0.3)	22.2	29.5	17.7	6.6
-	-	10.8	16.3	12.0	5.2
9.1	8.4	-	-	-	-
2.76	2.67	2.21	1.19	0.86	-
-	-	-	-	0.46	0.59
32.2	32.5	28.1	30.5	30.5	40.5

\*5 Normalized EPS = Normalized profit (Normalized net income before fiscal 2016) / Average number of shares during the period

Through to fiscal 2015: Normalized net income = Net income + Amortization of goodwill ± Extraordinary gains and losses after tax adjustment

From fiscal 2016: Normalized profit = Profit attributable to owners of the Company ± Other operating profit and expenses and other items after tax adjustment

\*6 ROE through to fiscal 2015 is the amount before amortization of goodwill, etc., and excludes losses with no effect on cash outflow.

\*7 ROIC = Profit after tax before interest / Average interest-bearing debt of the start and end of the fiscal year + average total equity of the start and end of the fiscal year

\*8 From fiscal 2010, figures for dividend payout ratio use EPS (before amortization of goodwill etc.), and these figures exclude losses with no effect on cash outflow.

From fiscal 2012, the consolidated dividend payout ratio is based on normalized EPS.

\*9 The tax effect on intangible assets acquired in business combinations has been retroactively revised for fiscal 2016, 2017 and 2018 due to the change in accounting policy in fiscal 2019.