



## **Nine Months ended September 30, 2022**

### **Consolidated Third Quarter Earnings Report - Supplementary Information**

#### **Consolidated Results (Nine Months ended September 30, 2022)**

1. Consolidated Financial Highlights
2. Major Sales and Sales Volume Data
3. Condensed Consolidated Results
  - Consolidated Statements of Income
  - Consolidated Statements of Cash Flows
4. Consolidated Statements of Income : Breakdown of Key Changes
5. Segment information
6. Condensed Consolidated Balance Sheets

#### **Consolidated Forecasts (Year ending December 31, 2022)**

7. Full-Year Consolidated Business Results estimate
8. Full-Year Consolidated Statement of Income: Breakdown of Key Changes
9. Full-Year Consolidated Segment information

**November 2022**

**SAPPORO HOLDINGS LTD.**

**Securities Code: 2501**

**URL <https://www.sapporoholdings.jp/en/>**

## 1. Financial Highlights

### Consolidated Financial Highlights

(billions of yen, except percentages, ratios, per-share data, and exchange rates)

	Nine Months ended September 30, 2021	Nine Months ended September 30, 2022	Change	Change(%)
Revenue	309.1	345.8	36.8	11.9%
(ref.) Excluding liquor tax	234.5	261.6	27.2	11.6%
Revenue growth rate	(2.0%)	11.9%	—	—
(ref.) Excluding liquor tax	(1.7%)	11.6%	—	—
Overseas revenue	54.7	72.5	17.9	32.7%
Overseas revenue growth rate	11.8%	32.7%	—	—
Core operating profit (*1)	1.5	5.7	4.2	272.4%
Core operating margin	0.5%	1.7%	—	—
Operating profit	23.9	7.5	(16.4)	(68.5%)
Profit attributable to owners of parent	15.7	5.3	(10.4)	(66.3%)
Total assets	576.8	640.0	63.2	10.9%
Total equity	167.8	174.1	6.3	3.8%
Balance of debt :Net (*2)	184.8	216.4	31.7	17.2%
Debt-to-equity ratio (times) :Net (*3)	1.1	1.2	—	—
Depreciation and amortization	15.4	15.1	(0.3)	(1.7%)
EBITDA (*4)	16.9	20.9	3.9	23.3%
Exchange rates (Yen) (*9)	US\$	108.58	128.30	—
	CAN\$	86.82	99.95	—
	SG\$	81.08	93.16	—

	Year ended December 31, 2021	Year ending December 31, 2022 (Forecast)	Change	Change(%)
Revenue	437.2	478.7	41.5	9.5%
(ref.) Excluding liquor tax	331.2	357.9	26.7	8.1%
Revenue growth rate	0.6%	9.5%	—	—
(ref.) Excluding liquor tax	0.8%	8.1%	—	—
Overseas revenue	74.5	83.4	9.0	12.0%
Overseas revenue growth rate	13.7%	12.0%	—	—
Core operating profit (*1)	8.1	10.0	1.9	23.2%
Core operating margin	1.9%	2.1%	—	—
Operating profit	22.0	7.3	(14.7)	(66.9%)
Profit attributable to owners of parent	12.3	5.0	(7.3)	(59.1%)
Total assets	594.6	—	—	—
Total equity	163.3	—	—	—
Balance of debt :Net (*2)	180.7	194.1	13.4	7.4%
Debt-to-equity ratio (times) :Net (*3)	1.1	1.2	—	—
Depreciation and amortization	20.5	21.6	1.1	5.2%
EBITDA (*4)	28.6	31.6	2.9	10.3%
EBITDA interest-bearing debt ratio(times) (*5)	6.3	6.1	—	—
Capital expenditure	21.2	36.3	15.1	71.0%
Cash basis	—	—	—	—
R O E (%) (*6)	7.9%	3.1%	—	—
E P S (yen sen) (*7)	158.30	64.19	—	—
D O E (%) (*8)	2.1%	2.0%	—	—
Payout ratio (%)	26.5%	65.4%	—	—
Exchange rates (Yen) (*9)	US\$	109.90	111.00	—
	CAN\$	87.69	91.00	—
	SG\$	81.77	82.00	—

\*1: Core operating profit is calculated as Revenue – Cost of sales – SG&A expenses.

\*2: The balance of debt includes commercial paper but excludes the balance of lease obligations.

\*3: Balance of debt:Net(excluding lease liabilities) / Equity attributable to owners of parent

\*4: EBITDA (IFRS)=Core operating profit + Depreciation and amortization  
(excluding depreciation expense on leased assets which is charged on the rent of restaurants)

\*5: Balance of debt:Net (excluding lease liabilities)/EBITDA

\*6: Profit attributable to owners of parent/Equity attributable to owners of parent

\*7: Profit attributable to owners of parent/Average number of shares during the period

\*8: Dividend/Equity attributable to owners of parent(Average)

\*9: Revenues and expenses are translated into Japanese yen at the average exchange rate for the fiscal year.

## 2. Major Sales and Sales Volume

### Sales Volume:Beer (Japan)

(10,000 cases)

	Jan. 1 - Sep.30, 2021	Jan. 1 - Sep.30, 2022	YoY Change	YoY Change(%)	Year ended December 31, 2021	Full-year estimate for fiscal 2022	YoY Change	YoY Change(%)
Sapporo Draft Beer Black Label (total)	—	—	—	24.6%	1,249	1,590	341	27.3%
YEBISU (total)	—	—	—	1.2%	685	787	102	14.8%
1 Beer (total)	—	—	—	20.3%	2,441	2,853	412	16.9%
2 Happoshu (total)	—	—	—	(4.0%)	165	149	(17)	(10.3%)
3 New genre beer products (total)	—	—	—	(3.8%)	1,214	1,208	(6)	(0.5%)
Beer, happoshu, and new genre (total 1+2+3)	—	—	—	10.7%	3,820	4,209	389	10.2%
RTD(*1)	930	935	5	0.5%	1,186	1,497	311	26.2%
Non-alcoholic beer and low alcohol beer taste beverage	53	53	(0)	(0.4%)	72	92	20	27.6%

\*1: RTD 1 case = 250 ml x 24 bottles

### Sales Volume:Beer (International)

(10,000 cases)

	Jan. 1 - Sep.30, 2021	Jan. 1 - Sep.30, 2022	YoY Change	YoY Change(%)	Year ended December 31, 2021	Full-year estimate for fiscal 2022	YoY Change	YoY Change(%)
Overseas brand (SLEEMAN, Anchor, Stone, etc.)	1,008	1,039	30	3.0%	1,330	1,380	49	3.7%
Sapporo brand	275	319	44	16.0%	378	426	48	12.6%
North America	1,283	1,358	75	5.8%	1,709	1,806	97	5.7%
Sapporo brand	132	180	47	35.7%	190	247	56	29.4%
Other areas	132	180	47	35.7%	190	247	56	29.4%
Total	1,416	1,538	122	8.6%	1,899	2,052	153	8.1%

### Sales:Beer (Japan) \*including liquor tax

(billions of yen)

	Jan. 1 - Sep.30, 2021	Jan. 1 - Sep.30, 2022	YoY Change	YoY Change(%)	Year ended December 31, 2021	Full-year estimate for fiscal 2022	YoY Change	YoY Change(%)
Beer	86.9	104.0	17.1	19.7%	131.8	152.9	21.2	16.1%
Happoshu	4.7	4.5	(0.2)	(3.7%)	6.4	5.7	(0.7)	(10.2%)
New genre	34.4	32.4	(2.1)	(6.0%)	44.6	44.4	(0.2)	(0.4%)
Subtotal	126.0	140.9	14.9	11.8%	182.8	203.1	20.3	11.1%
Rebate subtracted from sales(*2)	(7.8)	(7.5)	0.3	—	(10.5)	—	—	—
Total	118.2	133.4	15.2	12.8%	172.3	—	—	—

\*2:Full year estimate for rebate subtracted from sales in not disclosed.

### Sales:Alcoholic Beverage (Japan)

(billions of yen)

	Jan. 1 - Sep.30, 2021	Jan. 1 - Sep.30, 2022	YoY Change	YoY Change(%)	Year ended December 31, 2021	Full-year estimate for fiscal 2022	YoY Change	YoY Change(%)
Domestic wines	2.2	2.4	0.1	5.6%	3.3	3.6	0.4	11.2%
Imported wines	3.9	4.6	0.7	18.6%	6.5	7.3	0.8	11.8%
Wine (total)	6.1	7.0	0.8	13.9%	9.8	10.9	1.1	11.6%
Spirits and Shochu (total)	16.9	19.3	2.4	14.0%	24.2	26.2	2.0	8.4%
RTD	16.3	16.8	0.5	3.3%	19.8	22.9	3.1	15.7%
Subtotal	39.4	43.1	3.7	9.5%	53.8	60.0	6.3	11.7%
Rebate subtracted from sales(*3)	(7.5)	(7.5)	0.0	(0.1%)	(10.3)	—	—	—
Total	31.8	35.6	3.8	11.8%	43.5	—	—	—

\*3:Full year estimate for rebate subtracted from sales in not disclosed.

### Sales:Food & Soft Drinks (Japan) \*4

(billions of yen)

	Jan. 1 - Sep.30, 2021	Jan. 1 - Sep.30, 2022	YoY Change	YoY Change(%)	Year ended December 31, 2021	Full-year estimate for fiscal 2022	YoY Change	YoY Change(%)
Soft Drinks	47.2	45.7	(1.5)	(3.1%)	62.7	63.5	0.8	1.2%
Food (Lemon · Soups · Plant milk)	21.9	21.8	(0.1)	(0.4%)	33.1	35.9	2.7	8.2%

\*4:Only domestic sales(Before Rebate subtracted from sales)

### 3. Consolidated Results (Nine months ended September 30, 2022)

#### Consolidated Statements of Income

(billions of yen)

	Nine Months ended September 30, 2021	Nine Months ended September 30, 2022	Change	Change(%)
Alcoholic Beverages	202.0	241.0	38.9	19.3%
Japanese	158.3	178.4	20.1	12.7%
Overseas	39.5	51.7	12.2	30.8%
Restaurants	4.2	10.8	6.7	160.5%
Food & Soft Drinks	90.4	89.5	(0.9)	(1.0%)
Real Estate	16.5	15.2	(1.3)	(7.8%)
Other	0.1	0.1	(0.0)	(17.8%)
Revenue	309.1	345.8	36.8	11.9%
Alcoholic Beverages	0.0	4.9	4.9	****
Japanese	2.4	4.7	2.3	95.5%
Overseas	1.6	1.0	(0.6)	(35.4%)
Restaurants	(3.9)	(0.8)	3.2	—
Food & Soft Drinks	(0.3)	0.8	1.1	—
Real Estate	6.4	4.8	(1.6)	(24.6%)
Other · General corporate and intercompany eliminations	(4.6)	(4.8)	(0.2)	—
Core operating profit (*1)	1.5	5.7	4.2	272.4%
Other operating income	25.5	3.7	(21.9)	(85.6%)
Other operating expense	3.1	1.9	(1.2)	(39.5%)
Operating profit	23.9	7.5	(16.4)	(68.5%)
Financial income (expense)	(0.1)	1.4	1.5	—
Equity in net income of affiliates	0.0	0.1	0.0	100.5%
Profit before tax	23.9	9.0	(14.9)	(62.4%)
Income taxes	8.2	3.7	(4.6)	(55.5%)
Profit	15.7	5.3	(10.3)	(66.0%)
Profit (loss) attributable to non-controlling interest	(0.1)	0.0	0.1	—
Profit attributable to owners of parent	15.7	5.3	(10.4)	(66.3%)
(ref.)				
EBITDA (*2)	16.9	20.9	3.9	23.3%

\*1: Core operating profit is calculated as Revenue – Cost of sales – SG&A expenses.

\*2: EBITDA (IFRS)=Core operating profit + Depreciation and amortization  
(excluding depreciation expense on leased assets which is charged on the rent of restaurants)

#### Consolidated Statements of Cash Flows

(billions of yen)

	Nine Months ended September 30, 2021	Nine Months ended September 30, 2022	Change	Change(%)
Increase (decrease) in cash and cash equivalents	(6.4)	2.1	8.5	—
Cash flows from operating activities	26.9	13.5	(13.5)	(50.0%)
Profit before tax	23.9	9.0	(14.9)	(62.4%)
Depreciation and amortization	17.0	15.6	(1.4)	(8.3%)
Income tax payment (refundment)	0.2	(10.2)	(10.5)	—
Cash flows from investing activities	17.7	(41.9)	(59.6)	—
Purchase(Proceeds from sales ) of property, plant and equipment	(8.7)	(3.5)	5.2	—
Purchase(Proceeds from sales ) of Investment property	29.4	(11.6)	(41.0)	—
Free Cash flows	44.6	(28.5)	(73.1)	—
Cash flows from financial activities	(51.5)	30.8	82.3	—
Change in financial liabilities	(43.6)	37.6	81.2	—
Dividend paid	(3.3)	(3.3)	(0.0)	—
Repayments of lease liabilities	(4.7)	(3.5)	1.1	—
Cash and cash equivalents (beginning of the period)	19.7	17.4	(2.4)	(12.0%)
Cash and cash equivalents (end of the period)	13.3	19.5	6.2	46.5%

#### 4. Consolidated Results (Nine months ended September 30, 2022)

#### Breakdown of key income Changes(Year-on-year)

##### (1) Alcoholic Beverages

(billions of yen)

Change factor	Jan. 1 - Sep.30, 2021	Jan. 1 - Sep.30, 2022	Change	Details
Beer increase (decrease) in volume			6.0	
Beer product mix			(1.0)	Including composition difference between container
Manufacturing cost ,other			(1.0)	
RTD · Wine · Spirits · Shochu, other			0.8	Including Non-alcoholic
Advertising and promotion expenses (*1)			(0.7)	
Personnel expenses, Facilities costs ,other			(2.0)	
Domestic subsidiary,consolidation adjusting, other			0.2	
Alcoholic Beverages in Japanese	2.4	4.7	2.3	
Alcoholic Beverages in Overseas	1.6	1.0	(0.6)	
Restaurants	(3.9)	(0.8)	3.2	
Segment adjustment	0.0	0.0	0.0	
<b>Alcoholic Beverages(Core operating profit)</b>	<b>0.0</b>	<b>4.9</b>	<b>4.9</b>	

(\*1) Advertising and promotion expenses(2022) 16.1billions of yen

##### (2) Food & Soft Drinks

(billions of yen)

Change factor	Jan. 1 - Sep.30, 2021	Jan. 1 - Sep.30, 2022	Change	Details
Increase (decrease) in volume			(0.8)	Including product mix
Manufacturing cost ,other			(0.5)	
Logistics costs			0.0	
Advertising and promotion expenses			0.8	
Personnel expenses, Facilities costs ,other			(0.1)	
Domestic subsidiary,consolidation adjusting, other			(0.1)	
Japanese Food & Soft Drinks			(0.7)	
Overseas Soft Drinks/ Domestic coffee shop chain			1.8	
<b>Food &amp; Soft Drinks(Core operating profit)</b>	<b>(0.3)</b>	<b>0.8</b>	<b>1.1</b>	

## 5. Consolidated Results (Nine months ended September 30, 2022)

### Segment Information

(billions of yen)

		Alcoholic Beverages	Food & Soft Drinks	Real Estate	Other	Corporate and eliminations	Consolidated total
Revenue	Jan. 1 - Sep.30, 2022	241.0	89.5	15.2	0.1	—	345.8
	Jan. 1 - Sep.30, 2021	202.0	90.4	16.5	0.1	—	309.1
	Change	38.9	(0.9)	(1.3)	(0.0)	—	36.8
Core operating profit (*1)	Jan. 1 - Sep.30, 2022	4.9	0.8	4.8	0.0	(4.8)	5.7
	Jan. 1 - Sep.30, 2021	0.0	(0.3)	6.4	0.0	(4.7)	1.5
	Change	4.9	1.1	(1.6)	(0.0)	(0.2)	4.2
Operating profit	Jan. 1 - Sep.30, 2022	6.8	1.3	4.1	0.0	(4.8)	7.5
	Jan. 1 - Sep.30, 2021	(0.2)	(0.0)	28.6	0.0	(4.4)	23.9
	Change	7.0	1.4	(24.4)	(0.0)	(0.4)	(16.4)
Depreciation and amortization	Jan. 1 - Sep.30, 2022	8.2	1.9	3.7	—	1.3	15.1
	Jan. 1 - Sep.30, 2021	7.4	2.4	4.1	0.0	1.5	15.4
	Change	0.8	(0.4)	(0.4)	(0.0)	(0.2)	(0.3)
E B I T D A (*2)	Jan. 1 - Sep.30, 2022	13.1	2.8	8.5	0.0	(3.5)	20.9
	Jan. 1 - Sep.30, 2021	7.5	2.1	10.5	0.0	(3.2)	16.9
	Change	5.6	0.7	(2.0)	(0.0)	(0.3)	3.9
Capital expenditures (cash basis)	Jan. 1 - Sep.30, 2022	4.8	1.8	11.6	—	0.7	19.0
	Jan. 1 - Sep.30, 2021	5.5	4.7	4.8	—	0.6	15.6
	Change	(0.6)	(2.9)	6.8	—	0.1	3.3

\*1: Core operating profit is calculated as Revenue – Cost of sales – SG&A expenses.

\*2: EBITDA (IFRS)=Profit from operations before non-recurring items+ Depreciation and amortization  
(excluding depreciation expense on leased assets which is charged on the rent of restaurants)

## 6. Consolidated Results (Nine months ended September 30, 2022)

### Condensed Consolidated Balance Sheets

(billions of yen)

	Year ended December 31, 2021	Nine Months ended September 30, 2022	Change	Details
<b>Current assets</b>	167.8	166.2	(1.6)	
Cash and cash equivalents	17.4	19.5	2.1	
Trade and other receivables	91.5	82.0	(9.6)	
Inventories	39.2	47.2	8.0	
Other	19.7	17.6	(2.1)	
<b>Non-current assets</b>	426.7	473.8	47.0	
Property, plant and equipment , Intangible assets	128.5	145.1	16.6	
Investment property	203.2	207.6	4.4	
Goodwill	19.2	37.5	18.3	
Other	75.8	83.5	7.6	
<b>Total assets</b>	594.6	640.0	45.5	
<b>Current liabilities</b>	210.5	218.5	7.9	
Trade and other payables	33.2	33.7	0.4	
Short-term financial liabilities	61.2	90.6	29.4	
Other	116.1	94.2	(21.9)	
<b>Non-current liabilities</b>	220.7	247.4	26.7	
Long-term financial liabilities	136.9	145.4	8.4	
Net defined benefit liability	0.3	4.1	3.8	
Other	83.4	98.0	14.5	
<b>Total liabilities</b>	431.2	465.9	34.6	
Equity attributable to owners of parent	162.6	173.2	10.7	
Equity attributable to non-controlling interests	0.8	0.9	0.1	
<b>Total equity</b>	163.3	174.1	10.8	
<b>Total liabilities and equity</b>	594.6	640.0	45.5	

## 7. Consolidated Forecasts (Year ending December 31, 2022)

### Condensed Consolidated Statements of Income

(billions of yen)

	Year ended December 31, 2021	Year ending December 31, 2022 (Forecast)	Change	Change(%)
Alcoholic Beverages	289.7	333.7	44.0	15.2%
Japanese	228.6	257.8	29.2	12.8%
Overseas	53.4	60.4	7.0	13.1%
Restaurants	7.6	15.5	7.9	103.2%
Food & Soft Drinks	125.5	124.2	(1.2)	(1.0%)
Real Estate	21.9	20.7	(1.1)	(5.2%)
Other	0.2	0.0	(0.2)	(100.0%)
Revenue	437.2	478.7	41.5	9.5%
Alcoholic Beverages	5.4	9.5	4.1	74.4%
Japanese	7.9	7.5	(0.4)	(5.3%)
Overseas	1.7	2.6	0.9	50.5%
Restaurants	(4.2)	(0.6)	3.6	—
Food & Soft Drinks	0.7	1.7	1.0	133.7%
Real Estate	8.2	6.3	(2.0)	(24.0%)
Other · General corporate and intercompany eliminations	(6.2)	(7.4)	(1.1)	—
Core operating profit (*1)	8.1	10.0	1.9	23.2%
Other operating income (expense)	13.9	(2.7)	(16.6)	—
Operating profit	22.0	7.3	(14.7)	(66.9%)
Financial income (expense)	(0.9)	(0.4)	0.5	—
Equity in net income (loss) of affiliates	0.0	0.0	(0.0)	(54.8%)
Profit before tax	21.2	6.9	(14.3)	(67.5%)
Income taxes	8.9	1.8	(7.1)	(79.3%)
Profit (loss)	12.3	5.0	(7.2)	(58.9%)
Profit (loss) attributable to non-controlling interest	(0.1)	0.0	0.1	—
Profit (loss) attributable to owners of parent	12.3	5.0	(7.3)	(59.1%)

(ref.)

EBITDA (*2)	28.6	31.6	2.9	10.3%
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\*1: Core operating profit is calculated as Revenue – Cost of sales – SG&A expenses.

\*2: EBITDA=Core operating profit + Depreciation and amortization (excluding depreciation expense on leased assets which is charged on the rent of restaurants)

### Condensed Consolidated Statements of Cash Flows

(billions of yen)

	Year ended December 31, 2021	Year ending December 31, 2022 (Forecast)	Change	Change(%)
Cash flows from operating activities	30.3	21.2	(9.1)	(30.1%)
Cash flows from investing activities	20.7	(24.7)	(45.4)	—
Free Cash flows	51.0	(3.5)	(54.5)	—



## 8. Consolidated Forecasts ( Year ending December 31, 2022)

### Breakdown of key income Changes (Year-on-year)

#### (1) Alcoholic Beverages

(billions of yen)

Change factor	Year ended December 31, 2021	Year ending December 31, 2022 (Forecast)	Change	Details
Beer increase (decrease) in volume			9.0	Beer 9.2 Happoshu (0.2) New genre (0.1)
Beer product mix			(1.0)	Including composition difference between container
Manufacturing cost ,other			(1.8)	Due to soaring costs of raw materials
RTD · Wine · Spirits · Shochu, other			1.1	RTD 1.1
Advertising and promotion expenses			(4.5)	
Personnel expenses, Facilities costs ,other			(2.9)	Due to halting beer production line of the Sendai Brewery
Domestic subsidiary,consolidation adjusting, other			(0.2)	
Alcoholic Beverages in Japanese	7.9	7.5	(0.4)	
Alcoholic Beverages in Overseas	1.7	2.6	0.9	
Restaurants	(4.2)	(0.6)	3.6	
Segment adjustment	-	-	-	
<b>Alcoholic Beverages(Core operating profit)</b>	<b>5.4</b>	<b>9.5</b>	<b>4.1</b>	

#### (2) Food & Soft Drinks

(billions of yen)

Change factor	Year ended December 31, 2021	Year ending December 31, 2022 (Forecast)	Change	Details
Increase (decrease) in volume			1.7	
Manufacturing cost ,other			(0.1)	Due to soaring costs of raw materials
Advertising and promotion expenses			0.1	
Personnel expenses, Facilities costs ,other			(1.3)	
Domestic subsidiary,consolidation adjusting, other			(0.0)	
Japanese Food & Soft Drinks			0.4	
Overseas Soft Drinks/ Domestic others			0.6	Domestic others
<b>Food &amp; Soft Drinks(Core operating profit)</b>	<b>0.7</b>	<b>1.7</b>	<b>1.0</b>	

## 9. Consolidated Forecasts (Year ending December 31, 2022)

### Segment Information

(billions of yen)

		Alcoholic Beverages	Food & Soft Drinks	Real Estate	Other	Corporate and eliminations	Consolidated total
Revenue	Year ending December 31, 2022(Forecast)	333.7	124.2	20.7	0.0	—	478.7
	Year ended December 31, 2021	289.7	125.5	21.9	0.2	—	437.2
	Change	44.0	(1.2)	(1.1)	(0.2)	—	41.5
Core operating profit (*1)	Year ending December 31, 2022(Forecast)	9.5	1.7	6.3	0.0	(7.4)	10.0
	Year ended December 31, 2021	5.4	0.7	8.2	0.0	(6.3)	8.1
	Change	4.1	1.0	(2.0)	(0.0)	(1.1)	1.9
Operating profit	Year ending December 31, 2022(Forecast)	8.6	1.3	4.7	0.0	(7.4)	7.3
	Year ended December 31, 2021	2.1	(3.4)	29.3	0.0	(6.0)	22.0
	Change	6.5	4.7	(24.6)	(0.0)	(1.4)	(14.7)
Depreciation and amortization	Year ending December 31, 2022(Forecast)	11.8	2.7	5.4	0.0	1.6	21.6
	Year ended December 31, 2021	10.0	3.0	5.5	0.0	2.0	20.5
	Change	1.7	(0.3)	(0.0)	(0.0)	(0.4)	1.1
E B I T D A (*2)	Year ending December 31, 2022(Forecast)	21.3	4.4	11.7	0.0	(5.8)	31.6
	Year ended December 31, 2021	15.5	3.7	13.7	0.0	(4.3)	28.6
	Change	5.8	0.6	(2.0)	(0.0)	(1.5)	2.9
Capital expenditures (cash basis)	Year ending December 31, 2022(Forecast)	10.8	3.6	20.5	—	1.4	36.3
	Year ended December 31, 2021	7.1	5.1	8.2	—	0.8	21.2
	Change	3.7	(1.5)	12.3	—	0.6	15.1

\*1: Core operating profit is calculated as Revenue – Cost of sales – SG&A expenses.

\*2: EBITDA (IFRS)=Core operating profit + Depreciation and amortization

(excluding depreciation expense on leased assets which is charged on the rent of restaurants)