

Business Segment Information

Organic Net Sales

Amounts included for the Canopy segment represent 100% of Canopy's reported results on a two-month lag, prepared in accordance with U.S. GAAP, and converted from Canadian dollars to U.S. dollars. Although we own less than 100% of the outstanding shares of Canopy, 100% of the Canopy results are included in the information below and subsequently eliminated in order to reconcile to our consolidated financial statements.

In addition, management excludes items that affect comparability ("Comparable Adjustments") from its evaluation of the results of each operating segment as these Comparable Adjustments are not reflective of core operations of the segments. Segment operating performance and incentive compensation of segment management are evaluated based upon core segment operating income (loss) which do not include the impact of these Comparable Adjustments.

Organic and Constant Currency

For periods of acquisition, the Company defines organic as current period reported less products of acquired businesses reported for the current period, as appropriate. For periods of divestiture, the Company defines organic as prior period reported less products of divested businesses reported for the prior period, as appropriate. The Company provides organic net sales and organic shipment volumes, and historically provided percentage change in constant currency net sales (which excludes the impact of year-over-year currency exchange rate fluctuations), because the Company uses this information in monitoring and evaluating the underlying business trends of its core operations. In addition, the Company believes this information provides investors valuable insight on underlying business trends and results in order to evaluate year-over-year financial performance.

Transaction	Segment	Date of Transaction	Organic Adjustment Period
Acquisition			
Meiomi	Wine and Spirits	August 3, 2015	August 3, 2015 – August 2, 2016
Ballast Point	Beer	December 16, 2015	December 16, 2015 – December 15, 2016
Prisoner	Wine and Spirits	April 29, 2016	April 29, 2016 – April 28, 2017
High West ⁽¹⁾	Wine and Spirits	October 14, 2016	October 14, 2016 – October 13, 2017
Charles Smith ⁽¹⁾	Wine and Spirits	October 19, 2016	October 19, 2016 – October 18, 2017
Divestiture			
Canadian business	Wine and Spirits	December 17, 2016	December 17, 2015 – December 16, 2016
Black Velvet Divestiture	Wine and Spirits	November 1, 2019	November 1, 2018 – October 31, 2019
Ballast Point Divestiture	Beer	March 2, 2020	March 2, 2019 – March 1, 2020
Concentrate Business Divestiture	Wine and Spirits	December 29, 2020	December 29, 2019 – December 28, 2020
Wine and Spirits Divestiture	Wine and Spirits	January 5, 2021	January 5, 2020 – January 4, 2021
Nobilo Divestiture	Wine and Spirits	January 5, 2021	January 5, 2020 – January 4, 2021
Paul Masson Divestiture	Wine and Spirits	January 12, 2021	January 12, 2020 – January 11, 2021

⁽¹⁾ Collectively, the October Wine and Spirits Acquisitions.

Depletions

Depletions represent U.S. domestic distributor shipments of the Company's respective branded products to retail customers, based on third-party data. For periods of acquisition, depletion volume includes depletion of products of acquired businesses for the prior comparable period, as appropriate. For periods of divestiture, depletion volume excludes depletion of products of divested businesses for the prior comparable period, as appropriate.

Transaction	Segment	Date of Transaction	Organic Adjustment Period
Acquisition			
Meiomi	Wine and Spirits	August 3, 2015	August 3, 2014 – August 2, 2015
Ballast Point	Beer	December 16, 2015	December 16, 2014 – December 15, 2015
Prisoner	Wine and Spirits	April 29, 2016	April 29, 2015 – April 28, 2016
High West ⁽¹⁾	Wine and Spirits	October 14, 2016	October 14, 2015 – October 13, 2016
Charles Smith ⁽¹⁾	Wine and Spirits	October 19, 2016	October 19, 2015 – October 18, 2016
Divestiture			
Canadian business	Wine and Spirits	December 17, 2016	N/A ⁽²⁾
Black Velvet Divestiture	Wine and Spirits	November 1, 2019	November 1, 2018 – October 31, 2019
Ballast Point Divestiture	Beer	March 2, 2020	March 2, 2019 – March 1, 2020
Concentrate Business Divestiture	Wine and Spirits	December 29, 2020	December 29, 2019 – December 28, 2020
Wine and Spirits Divestiture	Wine and Spirits	January 5, 2021	January 5, 2020 – January 4, 2021
Nobilo Divestiture	Wine and Spirits	January 5, 2021	January 5, 2020 – January 4, 2021
Paul Masson Divestiture	Wine and Spirits	January 12, 2021	January 12, 2020 – January 11, 2021

⁽²⁾ Depletion data is only available for product sold domestically in the U.S.

BUSINESS SEGMENT INFORMATION (AS ADJUSTED ⁽¹⁾)

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	First Quarter 2021	Second Quarter 2021	Third Quarter 2021	Fourth Quarter 2021	Fiscal Year 2021	First Quarter 2022	Second Quarter 2022	Third Quarter 2022	Fiscal Year 2022
<i>(in millions)</i>													
Net Sales													
Beer	\$ 4,227.3	\$ 4,660.4	\$ 5,202.1	\$ 5,615.9	\$ 1,384.1	\$ 1,635.9	\$ 1,677.9	\$ 1,376.7	\$ 6,074.6	\$ 1,572.0	\$ 1,861.3	\$ 1,752.6	\$ 5,185.9
Wine and Spirits													
Wine	2,732.7	2,556.3	2,532.5	2,367.5	499.6	544.9	666.7	497.2	2,208.4	397.7	447.2	506.2	1,351.1
Spirits	361.1	363.6	381.4	360.1	79.7	79.6	93.5	79.1	331.9	56.8	62.6	61.8	181.2
Wine and Spirits	3,093.8	2,919.9	2,913.9	2,727.6	579.3	624.5	760.2	576.3	2,540.3	454.5	509.8	568.0	1,532.3
Canopy	-	-	48.6	290.2	80.3	79.7	101.5	117.1	378.6	117.3	110.8	104.3	332.4
Consolidation and Eliminations	-	-	(48.6)	(290.2)	(80.3)	(79.7)	(101.5)	(117.1)	(378.6)	(117.3)	(110.8)	(104.3)	(332.4)
Comparable Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Consolidated Net Sales	\$ 7,321.1	\$ 7,580.3	\$ 8,116.0	\$ 8,343.5	\$ 1,963.4	\$ 2,260.4	\$ 2,438.1	\$ 1,953.0	\$ 8,614.9	\$ 2,026.5	\$ 2,371.1	\$ 2,320.6	\$ 6,718.2
Gross Profit													
Beer	\$ 2,149.3	\$ 2,531.2	\$ 2,830.7	\$ 3,125.2	\$ 769.7	\$ 910.5	\$ 952.7	\$ 769.5	\$ 3,402.4	\$ 893.7	\$ 984.0	\$ 958.1	\$ 2,835.8
Wine and Spirits	1,352.3	1,309.4	1,279.5	1,189.0	263.9	276.5	327.8	247.0	1,115.2	207.5	230.5	269.6	707.6
Corporate Operations and Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Canopy	-	-	11.2	45.4	(57.3)	4.7	19.6	18.9	(14.1)	7.7	22.2	(56.5)	(26.6)
Consolidation and Eliminations	-	-	(11.2)	(45.4)	57.3	(4.7)	(19.6)	(18.9)	14.1	(7.7)	(22.2)	56.5	26.6
Comparable Adjustments	17.4	(28.1)	(29.9)	(162.3)	(45.3)	28.8	(12.3)	(22.8)	(51.6)	18.1	15.2	(2.0)	31.3
Consolidated Gross Profit	\$ 3,519.0	\$ 3,812.5	\$ 4,080.3	\$ 4,151.9	\$ 988.3	\$ 1,215.8	\$ 1,268.2	\$ 993.7	\$ 4,466.0	\$ 1,119.3	\$ 1,229.7	\$ 1,225.7	\$ 3,574.7
Operating Income (Loss)													
Beer (A)	\$ 1,532.4	\$ 1,840.2	\$ 2,042.9	\$ 2,247.9	\$ 577.8	\$ 695.7	\$ 714.5	\$ 506.3	\$ 2,494.3	\$ 673.1	\$ 693.0	\$ 723.6	\$ 2,089.7
Wine and Spirits (A)	792.4	794.1	771.2	708.4	164.0	161.5	182.3	114.6	622.4	104.2	100.2	144.5	348.9
Corporate Operations and Other (A)	(139.9)	(165.8)	(197.9)	(223.9)	(50.5)	(59.4)	(61.4)	(57.3)	(228.6)	(54.5)	(62.9)	(44.3)	(161.7)
Canopy (A)	-	-	(82.7)	(685.8)	(733.2)	(124.4)	(213.4)	(425.0)	(1,496.0)	(184.2)	(152.8)	(171.0)	(508.0)
Consolidation and Eliminations (A)	-	-	82.7	685.8	733.2	124.4	213.4	425.0	1,496.0	184.2	152.8	171.0	508.0
Comparable Adjustments	204.1	(188.7)	(204.0)	(577.9)	(81.3)	40.9	(52.3)	(4.3)	(97.0)	(647.7)	8.9	16.1	(622.7)
Consolidated Operating Income (Loss)	\$ 2,389.0	\$ 2,279.8	\$ 2,412.2	\$ 2,154.5	\$ 610.0	\$ 838.7	\$ 783.1	\$ 559.3	\$ 2,791.1	\$ 75.1	\$ 739.2	\$ 839.9	\$ 1,654.2
Income (Loss) from Unconsolidated Investments													
Beer (B)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wine and Spirits (B)	29.2	34.4	33.4	36.4	3.5	(2.4)	25.5	5.1	31.7	1.3	(1.1)	33.4	33.6
Corporate Operations and Other (B)	(0.2)	0.2	(0.2)	(3.2)	0.2	0.3	(0.3)	(0.6)	(0.4)	(0.6)	(0.2)	(1.3)	(2.1)
Canopy (B)	-	-	-	-	-	-	-	-	-	-	-	-	-
Consolidation and Eliminations (B)	-	\$ -	(16.5)	(221.7)	(31.7)	(34.1)	(43.0)	(37.4)	(146.2)	(44.3)	(29.9)	(68.4)	(142.6)
Comparable Adjustments	(1.7)	452.6	2,084.9	(2,480.1)	(543.2)	(44.5)	800.2	52.7	265.2	(855.6)	(439.6)	(135.5)	(1,430.7)
Consolidated Income (Loss) from Unconsolidated Investments	\$ 27.3	\$ 487.2	\$ 2,101.6	\$ (2,668.6)	\$ (571.2)	\$ (80.7)	\$ 782.4	\$ 19.8	\$ 150.3	\$ (899.2)	\$ (470.8)	\$ (171.8)	\$ (1,541.8)
Comparable Earnings (Losses) Before Interest and Taxes (A+B)	\$ 2,213.9	\$ 2,503.1	\$ 2,632.9	\$ 2,543.9	\$ 663.3	\$ 761.6	\$ 817.6	\$ 530.7	\$ 2,773.2	\$ 679.2	\$ 699.1	\$ 787.5	\$ 2,165.8
Gross Profit as a Percent of Net Sales:													
Beer	50.8%	54.3%	54.4%	55.6%	55.6%	55.7%	56.8%	55.9%	56.0%	56.9%	52.9%	54.7%	54.7%
Wine and Spirits	43.7%	44.8%	43.9%	43.6%	45.6%	44.3%	43.1%	42.9%	43.9%	45.7%	45.2%	47.5%	46.2%
Canopy	NM	NM	23.0%	15.6%	(71.4%)	5.9%	19.3%	16.1%	(3.7%)	6.6%	20.0%	(54.2%)	(8.0%)
Consolidation and Eliminations	NM	NM	23.0%	15.6%	(71.4%)	5.9%	19.3%	16.1%	(3.7%)	6.6%	20.0%	(54.2%)	(8.0%)
Consolidated Gross Profit	48.1%	50.3%	50.3%	49.8%	50.3%	53.8%	52.0%	50.9%	51.8%	55.2%	51.9%	52.8%	53.2%
Operating Income (Loss) as a Percent of Net Sales:													
Beer	36.3%	39.5%	39.3%	40.0%	41.7%	42.5%	42.6%	36.8%	41.1%	42.8%	37.2%	41.3%	40.3%
Wine and Spirits	25.6%	27.2%	26.5%	26.0%	28.3%	25.9%	24.0%	19.9%	24.5%	22.9%	19.7%	25.4%	22.8%
Corporate Operations and Other	(1.9%)	(2.2%)	(2.4%)	(2.7%)	(2.6%)	(2.6%)	(2.5%)	(2.9%)	(2.7%)	(2.7%)	(2.7%)	(1.9%)	(2.4%)
Canopy	NM	NM	(170.2%)	NM	NM	(156.1%)	NM	(362.9%)	(395.1%)	(157.0%)	(137.9%)	(164.0%)	(152.8%)
Consolidation and Eliminations	NM	NM	(170.2%)	NM	NM	(156.1%)	NM	(362.9%)	(395.1%)	(157.0%)	(137.9%)	(164.0%)	(152.8%)
Consolidated Operating Income (Loss)	32.6%	30.1%	29.7%	25.8%	31.1%	37.1%	32.1%	28.6%	32.4%	3.7%	31.2%	36.2%	24.6%

⁽¹⁾ Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Accordingly, financial information for fiscal year 2017 and fiscal year 2018 presented herein has been adjusted to reflect the adoption of this amended guidance. Periods prior to fiscal year 2017 have not been adjusted to reflect the adoption of this amended guidance as the impact is not deemed material.

NM = Not Meaningful

REPORTED, ORGANIC, AND CONSTANT CURRENCY NET SALES ⁽¹⁾

(in millions)

Fiscal Year 2022	First	First	Percent	Change	Second	Second	Percent	Change	Third	Third	Percent	Change	Fourth	Fourth	Percent	Change	Fiscal	Fiscal	Percent
	Quarter	Quarter			Quarter	Quarter			Quarter	Quarter			Quarter	Quarter			Year	Year	
Consolidated Net Sales	\$ 2,026.5	\$ 1,963.4	3%		\$ 2,371.1	\$ 2,260.4	5%		\$ 2,320.6	\$ 2,438.1	(5%)		\$ 2,320.6	\$ 2,438.1	(5%)		\$ 6,718.2	\$ 6,661.9	1%
Less: Divestitures	-	(186.8)			-	(181.4)			-	(210.3)			-	(210.3)			-	(578.5)	
Consolidated Organic Net Sales	\$ 2,026.5	\$ 1,776.6	14%		\$ 2,371.1	\$ 2,079.0	14%		\$ 2,320.6	\$ 2,227.8	4%		\$ 2,320.6	\$ 2,227.8	4%		\$ 6,718.2	\$ 6,083.4	10%
Beer Net Sales	\$ 1,572.0	\$ 1,384.1	14%		\$ 1,861.3	\$ 1,635.9	14%		\$ 1,752.6	\$ 1,677.9	4%		\$ 1,752.6	\$ 1,677.9	4%		\$ 5,185.9	\$ 4,697.9	10%
Wine and Spirits Net Sales	\$ 454.5	\$ 579.3	(22%)		\$ 509.8	\$ 624.5	(18%)		\$ 568.0	\$ 760.2	(25%)		\$ 568.0	\$ 760.2	(25%)		\$ 1,532.3	\$ 1,964.0	(22%)
Less: Divestitures	-	(186.8)			-	(181.4)			-	(210.3)			-	(210.3)			-	(578.5)	
Wine and Spirits Organic Net Sales	\$ 454.5	\$ 392.5	16%		\$ 509.8	\$ 443.1	15%		\$ 568.0	\$ 549.9	3%		\$ 568.0	\$ 549.9	3%		\$ 1,532.3	\$ 1,385.5	11%

⁽¹⁾ Constant currency percent change is presented only for those comparative periods prior to the divestiture of the Canadian wine business. Constant currency percent change may not sum due to rounding as each item is computed independently.

Fiscal Year 2021	First	First	Percent	Change	Second	Second	Percent	Change	Third	Third	Percent	Change	Fourth	Fourth	Percent	Change	Fiscal	Fiscal	Percent
	Quarter	Quarter			Quarter	Quarter			Quarter	Quarter			Quarter	Quarter			Year	Year	
Consolidated Net Sales	\$ 1,963.4	\$ 2,097.2	(6%)		\$ 2,260.4	\$ 2,344.0	(4%)		\$ 2,438.1	\$ 1,999.4	22%		\$ 1,953.0	\$ 1,902.9	3%		\$ 8,614.9	\$ 8,343.5	3%
Less: Divestitures	-	(47.3)			-	(44.0)			-	(33.6)			-	(198.0)			-	(322.9)	
Consolidated Organic Net Sales	\$ 1,963.4	\$ 2,049.9	(4%)		\$ 2,260.4	\$ 2,300.0	(2%)		\$ 2,438.1	\$ 1,965.8	24%		\$ 1,953.0	\$ 1,704.9	15%		\$ 8,614.9	\$ 8,020.6	7%
Beer Net Sales	\$ 1,384.1	\$ 1,477.4	(6%)		\$ 1,635.9	\$ 1,640.4	(0%)		\$ 1,677.9	\$ 1,310.6	28%		\$ 1,376.7	\$ 1,187.5	16%		\$ 6,074.6	\$ 5,615.9	8%
Less: Divestiture	-	(28.6)			-	(24.7)			-	(20.2)			-	(18.5)			-	(92.0)	
Beer Organic Net Sales	\$ 1,384.1	\$ 1,448.8	(4%)		\$ 1,635.9	\$ 1,615.7	1%		\$ 1,677.9	\$ 1,290.4	30%		\$ 1,376.7	\$ 1,169.0	18%		\$ 6,074.6	\$ 5,523.9	10%
Wine and Spirits Net Sales	\$ 579.3	\$ 619.8	(7%)		\$ 624.5	\$ 703.6	(11%)		\$ 760.2	\$ 688.8	10%		\$ 576.3	\$ 715.4	(19%)		\$ 2,540.3	\$ 2,727.6	(7%)
Less: Divestitures	-	(18.7)			-	(19.3)			-	(13.4)			-	(179.5)			-	(239.9)	
Wine and Spirits Organic Net Sales	\$ 579.3	\$ 601.1	(4%)		\$ 624.5	\$ 684.3	(9%)		\$ 760.2	\$ 675.4	13%		\$ 576.3	\$ 535.9	8%		\$ 2,540.3	\$ 2,496.7	2%

Fiscal Year 2020	First	First	Percent	Change	Second	Second	Percent	Change	Third	Third	Percent	Change	Fourth	Fourth	Percent	Change	Fiscal	Fiscal	Percent
	Quarter	Quarter			Quarter	Quarter			Quarter	Quarter			Quarter	Quarter			Year	Year	
Consolidated Net Sales	\$ 2,097.2	\$ 2,047.1	2%		\$ 2,344.0	\$ 2,299.1	2%		\$ 1,999.4	\$ 1,972.6	1%		\$ 1,902.9	\$ 1,797.2	6%		\$ 8,343.5	\$ 8,116.0	3%
Less: Black Velvet Divestiture	-	-			-	-			-	(8.5)			-	(17.5)			-	(26.0)	
Consolidated Organic Net Sales	\$ 2,097.2	\$ 2,047.1	2%		\$ 2,344.0	\$ 2,299.1	2%		\$ 1,999.4	\$ 1,964.1	2%		\$ 1,902.9	\$ 1,779.7	7%		\$ 8,343.5	\$ 8,090.0	3%
Beer Net Sales	\$ 1,477.4	\$ 1,375.1	7%		\$ 1,640.4	\$ 1,527.1	7%		\$ 1,310.6	\$ 1,209.8	8%		\$ 1,187.5	\$ 1,090.1	9%		\$ 5,615.9	\$ 5,202.1	8%
Wine and Spirits Net Sales	\$ 619.8	\$ 672.0	(8%)		\$ 703.6	\$ 772.0	(9%)		\$ 688.8	\$ 762.8	(10%)		\$ 715.4	\$ 707.1	1%		\$ 2,727.6	\$ 2,913.9	(6%)
Less: Black Velvet Divestiture	-	-			-	-			-	(8.5)			-	(17.5)			-	(26.0)	
Wine and Spirits Organic Net Sales	\$ 619.8	\$ 672.0	(8%)		\$ 703.6	\$ 772.0	(9%)		\$ 688.8	\$ 754.3	(9%)		\$ 715.4	\$ 689.6	4%		\$ 2,727.6	\$ 2,887.9	(6%)

Fiscal Year 2019	First	First	Percent	Change	Second	Second	Percent	Change	Third	Third	Percent	Change	Fourth	Fourth	Percent	Change	Fiscal	Fiscal	Percent
	Quarter	Quarter			Quarter	Quarter			Quarter	Quarter			Quarter	Quarter			Year	Year	
Consolidated Net Sales	\$ 2,047.1	\$ 1,928.5	6%		\$ 2,299.1	\$ 2,087.9	10%		\$ 1,972.6	\$ 1,801.9	9%		\$ 1,797.2	\$ 1,762.0	2%		\$ 8,116.0	\$ 7,580.3	7%
Beer Net Sales	\$ 1,375.1	\$ 1,239.2	11%		\$ 1,527.1	\$ 1,381.7	11%		\$ 1,209.8	\$ 1,042.5	16%		\$ 1,090.1	\$ 997.0	9%		\$ 5,202.1	\$ 4,660.4	12%
Wine and Spirits Net Sales	\$ 672.0	\$ 689.3	(3%)		\$ 772.0	\$ 706.2	9%		\$ 762.8	\$ 759.4	0%		\$ 707.1	\$ 765.0	(8%)		\$ 2,913.9	\$ 2,919.9	(0%)

Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Accordingly, financial information for the interim and annual periods of fiscal 2018 presented in the above Fiscal Year 2019 analysis has been adjusted to reflect the adoption of this amended guidance. For the interim and annual periods presented below for the Fiscal Year 2018 and Fiscal Year 2017 analyses, financial information has not been adjusted to reflect the adoption of this amended guidance as it is not deemed material.

REPORTED, ORGANIC, AND CONSTANT CURRENCY NET SALES ⁽¹⁾

(in millions)

Fiscal Year 2018	First Quarter	First Quarter	Percent	Second Quarter			Third Quarter	Third Quarter	Percent	Fourth Quarter			Fiscal Year	Fiscal Year	Percent
	2018	2017	Change	2018	2017	Change	2018	2017	Change	2018	2017	Change	2018	2017	Change
Consolidated Net Sales	\$ 1,935.5	\$ 1,871.8	3%	\$ 2,084.5	\$ 2,021.2	3%	\$ 1,799.1	\$ 1,810.5	(1%)	\$ 1,765.9	\$ 1,628.0	8%	\$ 7,585.0	\$ 7,331.5	3%
Less: Prisoner	(13.2)	-		-	-		-	-		-	-		(13.2)	-	
Less: October Wine and Spirits Acquisitions	(13.7)	-		(13.6)	-		(9.9)	-		-	-		(37.2)	-	
Less: Canadian Divestiture	-	(89.6)		-	(100.1)		-	(98.9)		-	(22.6)		-	(311.2)	
Consolidated Organic Net Sales	\$ 1,908.6	\$ 1,782.2	7%	\$ 2,070.9	\$ 1,921.1	8%	\$ 1,789.2	\$ 1,711.6	5%	\$ 1,765.9	\$ 1,605.4	10%	\$ 7,534.6	\$ 7,020.3	7%
Beer Net Sales	\$ 1,242.3	\$ 1,151.0	8%	\$ 1,378.9	\$ 1,222.5	13%	\$ 1,040.1	\$ 964.6	8%	\$ 997.2	\$ 891.2	12%	\$ 4,658.5	\$ 4,229.3	10%
Wine and Spirits Net Sales	\$ 693.2	\$ 720.8	(4%)	\$ 705.6	\$ 798.7	(12%)	\$ 759.0	\$ 845.9	(10%)	\$ 768.7	\$ 736.8	4%	\$ 2,926.5	\$ 3,102.2	(6%)
Less: Prisoner	(13.2)	-		-	-		-	-		-	-		(13.2)	-	
Less: October Wine and Spirits Acquisitions	(13.7)	-		(13.6)	-		(9.9)	-		-	-		(37.2)	-	
Less: Canadian Divestiture	-	(89.6)		-	(100.1)		-	(98.9)		-	(22.6)		-	(311.2)	
Wine and Spirits Organic Net Sales	\$ 666.3	\$ 631.2	6%	\$ 692.0	\$ 698.6	(1%)	\$ 749.1	\$ 747.0	0%	\$ 768.7	\$ 714.2	8%	\$ 2,876.1	\$ 2,791.0	3%

Fiscal Year 2017	First Quarter	First Quarter	Percent	Currency	Constant	Second Quarter			Third Quarter	Third Quarter	Percent	Currency	Constant	Fourth Quarter			Fiscal Year	Fiscal Year	Percent	Currency	Constant				
	2017	2016	Change	Impact	Currency	2017	2016	Change	Impact	2017	2016	Change	Impact	2017	2016	Change	Impact	2017	2016	Change	Impact				
Consolidated Net Sales	\$ 1,871.8	\$ 1,631.3	15%	-%	15%	\$ 2,021.2	\$ 1,733.4	17%	-%	17%	\$ 1,810.5	\$ 1,640.5	10%	-%	10%	\$ 1,628.0	\$ 1,543.2	5%	-%	5%	\$ 7,331.5	\$ 6,548.4	12%	-%	12%
Less: Meiommi	(35.3)	-				(17.2)	-				-	-				-	-				(52.5)	-			
Less: Ballast Point	(42.4)	-				(46.0)	-			(31.8)	-			(4.7)	-						(124.9)	-			
Less: Prisoner	(4.9)	-				(8.8)	-			(20.1)	-			(13.5)	-						(47.3)	-			
Less: October Wine and Spirits Acquisitions	-	-				-	-			(5.4)	-			(18.8)	-						(24.2)	-			
Less: Canadian Divestiture	-	-				-	-			-	-			(62.6)	-						-	(62.6)	-		
Consolidated Organic Net Sales	\$ 1,789.2	\$ 1,631.3	10%	-%	10%	\$ 1,949.2	\$ 1,733.4	12%	-%	13%	\$ 1,753.2	\$ 1,640.5	7%	-%	7%	\$ 1,591.0	\$ 1,480.6	7%	-%	7%	\$ 7,082.6	\$ 6,485.8	9%	-%	9%
Beer Net Sales	\$ 1,151.0	\$ 965.8	19%	-%	19%	\$ 1,222.5	\$ 1,019.5	20%	-%	20%	\$ 964.6	\$ 831.3	16%	-%	16%	\$ 891.2	\$ 806.0	11%	-%	11%	\$ 4,229.3	\$ 3,622.6	17%	-%	17%
Less: Ballast Point	(42.4)	-				(46.0)	-			(31.8)	-			(4.7)	-						(124.9)	-			
Beer Organic Net Sales	\$ 1,108.6	\$ 965.8	15%	-%	15%	\$ 1,176.5	\$ 1,019.5	15%	-%	15%	\$ 932.8	\$ 831.3	12%	-%	12%	\$ 886.5	\$ 806.0	10%	-%	10%	\$ 4,104.4	\$ 3,622.6	13%	-%	13%
Wine and Spirits Net Sales	\$ 720.8	\$ 665.5	8%	(1)%	9%	\$ 798.7	\$ 713.9	12%	-%	12%	\$ 845.9	\$ 809.2	5%	-%	4%	\$ 736.8	\$ 737.2	(0)%	-%	-%	\$ 3,102.2	\$ 2,925.8	6%	-%	6%
Less: Meiommi	(35.3)	-				(17.2)	-			-	-			-	-						(52.5)	-			
Less: Prisoner	(4.9)	-				(8.8)	-			(20.1)	-			(13.5)	-						(47.3)	-			
Less: October Wine and Spirits Acquisitions	-	-				-	-			(5.4)	-			(18.8)	-						(24.2)	-			
Less: Canadian Divestiture	-	-				-	-			-	-			(62.6)	-						-	(62.6)	-		
Wine and Spirits Organic Net Sales	\$ 680.6	\$ 665.5	2%	(1)%	3%	\$ 772.7	\$ 713.9	8%	-%	8%	\$ 820.4	\$ 809.2	1%	-%	1%	\$ 704.5	\$ 674.6	4%	-%	4%	\$ 2,978.2	\$ 2,863.2	4%	-%	4%

SHIPMENT AND DEPLETION INFORMATION

Fiscal Year 2022	First Quarter 2022	First Quarter 2021	Percent Change	Second Quarter 2022	Second Quarter 2021	Percent Change	Third Quarter 2022	Third Quarter 2021	Percent Change	Fourth Quarter 2022	Fourth Quarter 2021	Percent Change	Fiscal Year 2022	Fiscal Year 2021	Percent Change
BEER															
(in millions, branded product, 24-pack, 12-ounce case equivalents)															
Shipments	84.8	76.2	11.3%	101.0	90.4	11.7%	95.2	92.3	3.1%				281.0	258.9	8.5%
Depletions			10.7%			7.3%			8.4%						8.7%
WINE AND SPIRITS															
(in millions, branded product, 9-liter case equivalents)															
Shipments	6.7	10.8	(38.0%)	7.4	11.6	(36.2%)	8.1	13.2	(38.6%)				22.2	35.6	(37.6%)
Organic shipments	6.7	6.3	6.3%	7.4	7.0	5.7%	8.1	7.9	2.5%				22.2	21.2	4.7%
U.S. Domestic shipments	6.0	9.9	(39.4%)	6.3	10.7	(41.1%)	7.0	12.2	(42.6%)				19.3	32.8	(41.2%)
U.S. Domestic organic shipments	6.0	5.4	11.1%	6.3	6.3	0.0%	7.0	6.9	1.4%				19.3	18.6	3.8%
Depletions			(7.5%)			(2.8%)			(6.8%)						(5.5%)
Fiscal Year 2021															
(in millions, branded product, 24-pack, 12-ounce case equivalents)															
Shipments	76.2	82.1	(7.2%)	90.4	91.9	(1.6%)	92.3	72.6	27.1%	75.7	65.3	15.9%	334.6	311.9	7.3%
Organic shipments	76.2	81.3	(6.3%)	90.4	91.2	(0.9%)	92.3	72.1	28.0%	75.7	64.8	16.8%	334.6	309.4	8.1%
Depletions			5.6%			4.7%			12.3%			6.4%			7.1%
WINE AND SPIRITS															
(in millions, branded product, 9-liter case equivalents)															
Shipments	10.8	12.4	(12.9%)	11.6	14.4	(19.4%)	13.2	12.8	3.1%	9.4	14.0	(32.9%)	45.0	53.6	(16.0%)
Organic shipments	10.8	11.9	(9.2%)	11.6	13.9	(16.5%)	13.2	12.4	6.5%	9.4	9.1	3.3%	45.0	47.3	(4.9%)
U.S. Domestic shipments	9.9	11.3	(12.4%)	10.7	13.5	(20.7%)	12.2	11.6	5.2%	8.7	13.1	(33.6%)	41.5	49.5	(16.2%)
U.S. Domestic organic shipments	9.9	10.8	(8.3%)	10.7	12.9	(17.1%)	12.2	11.3	8.0%	8.7	8.4	3.6%	41.5	43.4	(4.4%)
Depletions			(1.1%)			(3.3%)			(0.8%)			(6.8%)			(2.8%)
Fiscal Year 2020															
(in millions, branded product, 24-pack, 12-ounce case equivalents)															
Shipments	82.1	77.9	5.4%	91.9	87.3	5.3%	72.6	68.0	6.8%	65.3	60.9	7.2%	311.9	294.1	6.1%
Depletions			6.6%			6.2%			7.3%			10.8%			7.5%
WINE AND SPIRITS															
(in millions, branded product, 9-liter case equivalents)															
Shipments	12.4	13.5	(8.1%)	14.4	16.0	(10.0%)	12.8	14.8	(13.5%)	14.0	14.2	(1.4%)	53.6	58.5	(8.4%)
Organic shipments	12.4	13.5	(8.1%)	14.4	16.0	(10.0%)	12.8	14.5	(11.7%)	14.0	13.8	1.4%	53.6	57.8	(7.3%)
U.S. Domestic shipments	11.3	12.5	(9.6%)	13.5	14.8	(8.8%)	11.6	13.8	(15.9%)	13.1	13.3	(1.5%)	49.5	54.4	(9.0%)
U.S. Domestic organic shipments	11.3	12.5	(9.6%)	13.5	14.8	(8.8%)	11.6	13.5	(14.1%)	13.1	12.9	1.6%	49.5	53.7	(7.8%)
U.S. Domestic Power Brands shipments ⁽¹⁾	4.5	5.3	(15.1%)	6.3	6.3	0.0%	5.9	5.9	0.0%	6.3	5.9	6.8%	23.0	23.4	(1.7%)
Depletions			(0.7%)			(13.3%)			(5.8%)			(0.6%)			(5.2%)
Power Brands depletions ⁽¹⁾			4.2%			(3.8%)			3.3%			4.2%			1.9%

⁽¹⁾ U.S. Domestic Power Brands include the following brands and/or portfolio of brands: 7 Moons, Auros, Casa Noble, Champagne Palmer & Co, Cooper & Thief, Crafters Union, Cuvée Sauvage, Drylands, High West, Kim Crawford, Meiomi, Mi CAMPO, Mount Veeder, Nelson's Green Brier, Nobile, Ruffino, SIMI, Spoken Barrel, SVEDKA, The Real McCoy, and the Charles Smith, Prisoner, Robert Mondavi, and Schrader portfolio of brands.

SHIPMENT AND DEPLETION INFORMATION

Fiscal Year 2019	First Quarter	First Quarter	Percent	Second Quarter	Second Quarter	Percent	Third Quarter	Third Quarter	Percent	Fourth Quarter	Fourth Quarter	Percent	Fiscal Year	Fiscal Year	Percent	
	2019	2018	Change	2019	2018	Change	2019	2018	Change	2019	2018	Change	2019	2018	Change	
BEER																
(in millions, branded product, 24-pack, 12-ounce case equivalents)																
Shipments	77.9	71.7	8.6%	87.3	80.3	8.7%	68.0	59.6	14.1%	60.9	56.4	8.0%	294.1	268.0	9.7%	
Depletions			8.9%			10.1%			7.8%			8.1%			8.8%	
WINE AND SPIRITS																
(in millions, branded product, 9-liter case equivalents)																
Shipments	13.5	13.9	(2.9%)	16.0	14.7	8.8%	14.8	14.8	0.0%	14.2	15.6	(9.0%)	58.5	59.0	(0.8%)	
U.S. Domestic shipments	12.5	12.9	(3.1%)	14.8	13.6	8.8%	13.8	13.6	1.5%	13.3	14.6	(8.9%)	54.4	54.7	(0.5%)	
U.S. Domestic Focus Brands shipments ⁽²⁾	7.8	7.7	1.3%	9.4	8.3	13.3%	8.3	8.3	0.0%	8.4	8.8	(4.5%)	33.9	33.1	2.4%	
Depletions			(3.6%)			0.2%			(3.2%)			(4.0%)			(2.6%)	
Focus Brands depletions ⁽²⁾			0.4%			2.3%			0.3%			(0.6%)			0.6%	

⁽²⁾ U.S. Domestic Focus Brands include the following brands and/or portfolio of brands: 7 Moons, Black Box, Casa Noble, Clos du Bois, Franciscan, High West, Kim Crawford, Mark West, Meiomi, Mount Veeder, Nobilo, Ravage, Robert Mondavi, Ruffino, Schrader, SIMI, SVEDKA, The Dreaming Tree, and the Charles Smith and Prisoner portfolio of brands.

Fiscal Year 2018	First Quarter	First Quarter	Percent	Second Quarter	Second Quarter	Percent	Third Quarter	Third Quarter	Percent	Fourth Quarter	Fourth Quarter	Percent	Fiscal Year	Fiscal Year	Percent	
	2018	2017	Change	2018	2017	Change	2018	2017	Change	2018	2017	Change	2018	2017	Change	
BEER																
(in millions, branded product, 24-pack, 12-ounce case equivalents)																
Shipments	71.7	67.0	7.0%	80.3	71.9	11.7%	59.6	56.3	5.9%	56.4	51.2	10.2%	268.0	246.4	8.8%	
Depletions			11.6%			8.1%			9.1%			11.0%			9.8%	
WINE AND SPIRITS																
(in millions, branded product, 9-liter case equivalents)																
Shipments	13.9	16.4	(15.2%)	14.7	18.2	(19.2%)	14.8	18.3	(19.1%)	15.6	16.3	(4.3%)	59.0	69.2	(14.7%)	
Organic shipments	13.7	13.6	0.7%	14.6	14.8	(1.4%)	14.7	15.2	(3.3%)	15.6	15.7	(0.6%)	58.6	59.3	(1.2%)	
U.S. Domestic shipments	12.9	12.4	4.0%	13.6	14.2	(4.2%)	13.6	14.0	(2.9%)	14.6	14.4	1.4%	54.7	55.0	(0.5%)	
U.S. Domestic organic shipments	12.8	12.4	3.2%	13.5	14.2	(4.9%)	13.5	14.0	(3.6%)	14.6	14.4	1.4%	54.4	55.0	(1.1%)	
U.S. Domestic Focus Brands shipments ⁽³⁾	7.8	7.1	9.9%	8.4	8.2	2.4%	8.5	8.1	4.9%	8.9	8.4	6.0%	33.6	31.8	5.7%	
U.S. Domestic organic Focus Brands shipments ⁽³⁾	7.7	7.1	8.5%	8.3	8.2	1.2%	8.5	8.1	4.9%	8.9	8.4	6.0%	33.4	31.8	5.0%	
Depletions			(1.1%)			5.0%			(2.5%)			2.1%			0.9%	
Focus Brands depletions ⁽³⁾			3.6%			12.3%			2.6%			7.1%			6.6%	

⁽³⁾ U.S. Domestic Focus Brands include the following brands: 7 Moons, Black Box, Casa Noble, Clos du Bois, Estancia, Franciscan, High West, Kim Crawford, Kung Fu Girl, Mark West, Meiomi, Mount Veeder, Nobilo, Ravage, Robert Mondavi, Ruffino, SIMI, SVEDKA, The Dreaming Tree, The Prisoner, and The Velvet Devil.

Fiscal Year 2017	First Quarter	First Quarter	Percent	Second Quarter	Second Quarter	Percent	Third Quarter	Third Quarter	Percent	Fourth Quarter	Fourth Quarter	Percent	Fiscal Year	Fiscal Year	Percent	
	2017	2016	Change	2017	2016	Change	2017	2016	Change	2017	2016	Change	2017	2016	Change	
BEER																
(in millions, branded product, 24-pack, 12-ounce case equivalents)																
Shipments	67.0	58.6	14.3%	71.9	62.2	15.6%	56.3	50.2	12.2%	51.2	47.0	8.9%	246.4	218.0	13.0%	
Organic shipments	65.6	58.6	11.9%	70.3	62.2	13.0%	55.3	50.2	10.2%	51.1	47.0	8.7%	242.3	218.0	11.1%	
Depletions			9.7%			13.9%			10.7%			6.2%			10.4%	
WINE AND SPIRITS																
(in millions, branded product, 9-liter case equivalents)																
Shipments	16.4	15.7	4.5%	18.2	17.0	7.1%	18.3	18.4	(0.5%)	16.3	17.1	(4.7%)	69.2	68.2	1.5%	
Organic shipments	16.1	15.7	2.5%	18.0	17.0	5.9%	18.2	18.4	(1.1%)	16.1	15.1	6.6%	68.4	66.2	3.3%	
U.S. Domestic shipments	12.4	11.7	6.0%	14.2	12.8	10.9%	14.0	14.1	(0.7%)	14.4	13.3	8.3%	55.0	51.9	6.0%	
U.S. Domestic organic shipments	12.1	11.7	3.4%	14.0	12.8	9.4%	13.9	14.1	(1.4%)	14.2	13.3	6.8%	54.2	51.9	4.4%	
U.S. Domestic Focus Brands shipments ⁽⁴⁾	7.1	6.3	12.7%	8.2	6.9	18.8%	8.1	7.6	6.6%	8.6	7.6	13.2%	32.0	28.4	12.7%	
U.S. Domestic organic Focus Brands shipments ⁽⁴⁾	6.8	6.3	7.9%	8.0	6.9	15.9%	8.1	7.6	6.6%	8.5	7.6	11.8%	31.4	28.4	10.6%	
Depletions			5.0%			3.3%			3.4%			0.5%			2.9%	
Focus Brands depletions ⁽⁴⁾			11.9%			8.7%			8.8%			6.9%			8.9%	

⁽⁴⁾ U.S. Domestic Focus Brands include the following brands: Black Box, Clos du Bois, Estancia, Franciscan Estate, Inniskillin, Kim Crawford, Mark West, Meiomi, Mount Veeder, Nobilo, Robert Mondavi, Ruffino, Saved, SIMI, SVEDKA, The Dreaming Tree, The Prisoner Brands, and Wild Horse.