SUNTORY
BEVERAGE & FOOD

Financial Results for Q2 Year Ending December 31, 2026

August 6, 2026 Suntory Beverage & Food Limited

This is Josuke Kimura, the President and CEO.

Thank you for taking the time today.

First of all, I would like to extend my deepest condolences to those who lost their lives in the 2026 Kumamoto Earthquake, and my heartfelt sympathies to everyone affected by the disaster.
Kumamoto is not only home to many of our employees, but also a very important region that provides us with numerous blessings, including the source of our natural mineral water.

Suntory Kyushu Kumamoto Plant, which manufactures some of our soft drinks, is currently suspending operations. While the supply of some of our products have been affected, we are making every effort to ensure a stable supply of *Suntory Tennensui*, in particular, to customers throughout the Kyushu region, including the areas affected by the disaster. In addition to increasing production at our plants in Honshu, we are leveraging every available logistics option, including rail and maritime transportation, to secure supply.

We are currently assessing the full extent of the situation, including any potential impact on our business performance. Should any material information requiring disclosure arise, we will promptly provide an update.

With that, I would now like to begin my presentation on our results for the first half of fiscal 2026, as well as our outlook and priorities for the second half of the year and beyond.

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Key Points of Results for Q2 YTD FY2026

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Continued to achieve revenue growth in Q2 driven by sales volume expansion.
Steadily generated near-term results while reinforcing the business foundation for future growth.

Revenue	Revenue increased, driven primarily by higher sales volume of core brands and new products. Group-wide revenue progressed ahead of the full-year forecast announced in February 2026, driven by proactive marketing investments, price revisions, in addition to foreign exchange impacts.
Operating Income	Income increased as higher revenue and foreign exchange impacts offset higher costs and proactive investments. Group-wide income progressed ahead of the full-year forecast, driven by revenue growth and foreign exchange impacts, which offset higher costs, including those driven by the Middle East situation, and proactive marketing investments.

* Organic basis, including foreign exchange effects

I will explain the key points of the FY2026 first half results.

Under our FY2026 policy of driving sales volume growth through proactive investment to build a foundation for future growth, we continued to reinforce our core brands and create new value.

Revenue increased, supported by proactive marketing investments that drove sales volume growth across both core brands and new products.

Operating income was impacted by higher costs, including approximately 6 billion yen from the Middle East situation, as well as proactive investments. That said, income grew, boosted by revenue growth and favorable foreign exchange impacts.

Overall, both revenue and operating income are progressing ahead of our full-year forecast announced in February 2026.

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Financial Results for Q2 YTD FY2026

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(JPY BN)

	1H FY2025	1H FY2026	Change (incl. currency effect)		Change (currency neutral)	
			YoY	%YoY	YoY	%YoY
Revenue	806.4	899.9	93.5	11.6%	46.1	5.4%
Operating Income	71.8	74.0	2.1	3.0%	-4.2	-5.4%
Non-recurring Items	-2.6	-2.4	0.2	-	0.7	-
Operating Income (Organic basis*1)	74.5	76.4	1.9	2.6%	-4.9	-6.0%
Net Income*2	41.1	42.1	0.9	2.3%	-2.8	-6.3%

*1 Extraordinary factors and profit/loss impact from transferred business deducted from operating income
*2 Profit attributable to owners of the Company

I will report on the first half results.

Up until now, we have primarily explained our performance on a currency-neutral basis. However, just like rising costs and other external factors, foreign exchange movements are also an important factor that affects our business performance. Therefore, starting this quarter, we will explain our results based on the reported figures, including the impact of foreign exchange fluctuations.

Revenue was 899.9 billion yen, up 11.6% year on year.

Operating income was 74.0 billion yen, up 3.0% year on year.

Operating income on an organic basis excluding non-recurring items was 76.4 billion yen, up 2.6% year on year.

Net profit attributable to owners of the Company was 42.1 billion yen, up 2.3% year on year.

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Financial Results for Q2 YTD FY2026 (by Segment) – Organic basis

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(JPY BN)

		1H FY2025	1H FY2026	Change (incl. currency effect)		Change (currency neutral)	
				YoY	%YoY	YoY	%YoY
Revenue	Japan	344.2	360.1	15.9	4.6%	-	-
	Europe	189.3	211.9	22.7	12.0%	-1.6	-0.7%
	Asia	150.3	169.6	19.3	12.9%	7.0	4.3%
	Oceania	35.4	60.0	24.6	69.7%	19.7	49.0%
	Americas	87.3	98.2	10.9	12.5%	5.1	5.5%
	Total	806.4	899.9	93.5	11.6%	46.1	5.4%
Segment Profit	Japan	18.3	21.3	3.1	16.8%	-	-
	Europe	32.4	32.5	0.1	0.2%	-3.8	-10.5%
	Asia	20.0	20.1	0.1	0.3%	-1.8	-8.2%
	Oceania	4.7	5.6	1.0	20.7%	0.0	0.2%
	Americas	10.4	10.3	-0.1	-1.2%	-0.8	-7.3%
	Reconciliation	-11.2	-13.3	-2.1	-	-1.5	-
	Total	74.5	76.4	1.9	2.6%	-4.9	-6.0%

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

Here is our performance by segment.

Revenue grew across all segments, driven by sales volume expansion in core brands and new products, alongside positive foreign exchange impacts.

In Europe, while the business continued to be affected primarily by the sugar tax increase in France, our marketing investments mainly in France and UK tied to major sporting events contributed to volume growth.

In Asia, although the beverage market in Vietnam remained challenging, effective marketing investments aimed at stimulating demand led to sales volume growth that exceeded expectations.

Segment profit was impacted by higher costs partially attributable to the Middle East situation and proactive investments, but supported by revenue growth and favorable foreign exchange impacts, overall performance surpassed expectations.

In Japan, while maintaining essential investments, we carefully reviewed the scope and execution timing of investments in light of the Middle East situation, resulting in profit growth that surpassed expectations.

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Review on 1H FY2026 - Strengthening core brands and creating new value

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Strengthened our brand foundation and created diverse growth opportunities, based on a deep understanding of consumers.

Strengthening core brands and creating new value

Lucozade Sport "Jude Ice Kick" (UK)
Schweppes× Roland Garros (France)

"BOSS Coffee Energy" (Vietnam)
*Coffee energy drink

"*NOPE Guilty CSD*" (Japan)

"*LOCOMORE WATER*"
"*Sesamin 1000*" (Japan)

"*Suntory Hy! Water Lock*" (Thailand)
*Applying Japan's *GREEN DA・KA・RA* fluid-retention technology

Enhancing brand value	Expanding brand value	Unprecedented value propositions	Creating everyday health value	Redefining the value of hydration
Expanding consumer touchpoints by leveraging global events	Expanding value creation beyond core categories	Uncovering latent needs to create new beverage experiences	Addressing health needs by leveraging group technologies and expertise	Leveraging Japan's existing technologies to pioneer new markets

Now, let me review our key initiatives during the first half.

Throughout the first half, we continued to execute a wide range of initiatives rooted in a deep understanding of local consumers in each region.

In Europe, for instance, we rolled out proactive marketing activities centered around high-profile sports. This enhanced brand trust and presence, strengthening our long-term brand value.

In Vietnam, we expanded into the energy category through *BOSS Coffee Energy*. By leveraging the strengths of the existing brand, we created new drinking occasions and successfully extended the value and appeal of the *BOSS* brand beyond the coffee category.

In Japan, we tapped into latent consumer demand for guilty pleasure consumption with *NOPE Guilty CSD*, creating new demand.

Through these initiatives in the first half, we created new value and demand, expanded our consumer touchpoints, and ultimately drove sales volume growth.

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Next, I would like to explain our initiatives to strengthen our business foundation.

First is the structural transformation of our vending machine business.
Vending machines are a crucial customer touchpoint for us.
During the first half, we comprehensively drove key measures, including developing and rolling out corporate services, AI-driven Operational Transformation, and introducing vending machine-exclusive offerings.

These initiatives have translated into solid results, with sales volume in the vending machine channel growing year over year in both the first and second quarters.

Next, moving on to strategic capital expenditure.
In Vietnam, construction of the Tay Ninh plant was completed.
In addition to expanding production capacity, this plant is also advancing automation and digitalization, and is working to strengthen supply capability and improve productivity through initiatives such as product transport using AGVs and the introduction of automated warehousing.

We view this as a vital investment that will support future demand growth and enhance our medium- to long-term competitiveness.

Overall, in the first half, alongside our value creation efforts, we steadily executed structural transformation and strategic capital expenditures, reinforcing the business foundation that underpins our future growth.

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Toward 2H FY2026 - Overview

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Our policy remains unchanged - driving sales volume growth through value creation via proactive investments.
We remain committed to achieving our full-year forecast.

Impacts of the Middle East situation	
	• Impacts materialized from Q2, with a group-wide impact of approximately 6.0 billion yen in 1H. • Mainly affecting crude oil-derived packaging materials, energy costs, and transportation costs. • For 2H, assuming current market conditions persist through the end of 2026, we estimate a group-wide impact of approximately 8.0 billion to 12.0 billion yen. • Implementing mitigating measures across all segments to minimize the impact.

Now, let me turn to the explanation for the second half of FY2026.

In the first half, we drove sales volume growth through proactive marketing investments and laid the foundation for future growth.
Our core policy remains unchanged for the second half.

On the other hand, as the impact of the Middle East situation that materialized from the latter part of the first half will persist throughout the second half, we expect a larger impact than in the first half.

As shown on this slide, we estimate the impact at approximately ¥6 billion in the first half, and between ¥8 billion and ¥12 billion in the second half.

While this effect was not factored into our full-year forecast announced in February 2026, we aim to achieve our full-year forecast by focusing on top-line growth across all regions, alongside price revisions and cost improvement initiatives.

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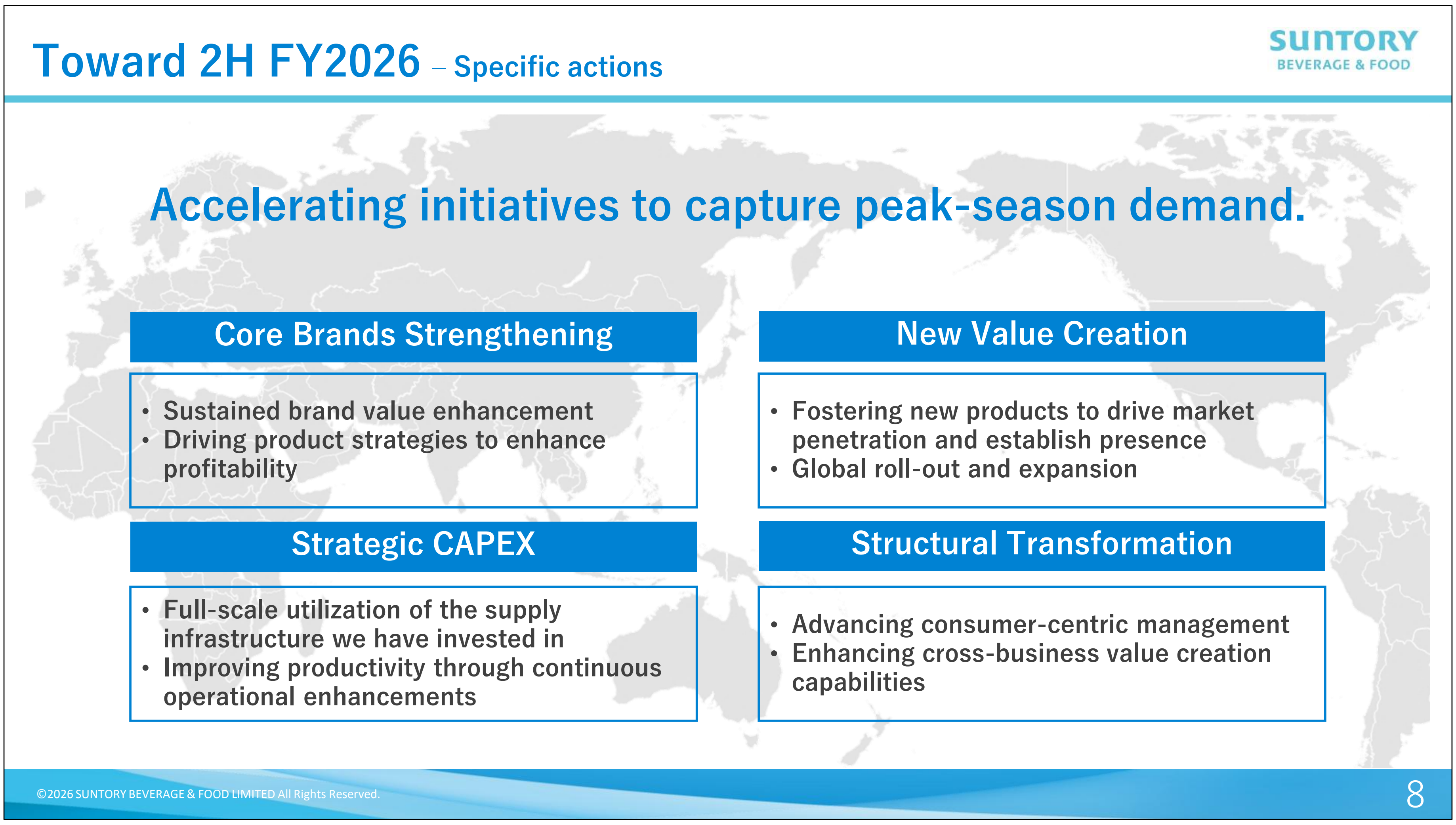

Allow me to continue with the explanation for the second half of FY2026.

For the second half, our focus will be on ensuring we fully capture peak-season demand.

We will continue to launch products that enhance core brand value and create new value, while utilizing the supply infrastructure we have already invested in and driving ongoing operational enhancements.

Regarding the interim dividend, we plan to pay 60 yen per share, in line with our initial forecast announced at the beginning of the year.

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Finally, let me explain the direction of our management looking ahead to 2027 and beyond.

While our medium-term management plan is currently under development, since taking office as President in April, I have spearheaded various initiatives focused on top-line growth through proactive investment, and progress in the first half exceeded our expectations.

Through this process, I have reaffirmed that our greatest strength lies precisely in our strong business foundation across the globe and our locally rooted value creation. Even as we anticipate continued market uncertainty, we will further evolve these strengths to become a global beverage company growing worldwide.

To achieve this, it is essential that we swiftly capture changing consumer needs and market shifts in each region, and promptly reflect them in our product and brand strategies as well as our business operations.

We will continue to drive transformation, turning market and consumer shifts into opportunities for continuous, sustainable growth.

This concludes my presentation.

The remaining pages are available on our website as supplementary materials for your reference.

Thank you very much.

Supplementary Information by Segment

Japan: Financial Results for Q2 YTD FY2026 – Organic basis

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Revenue	%YoY Incl. currency effect	%YoY Currency neutral	Segment Profit	%YoY Incl. currency effect	%YoY Currency neutral
360.1 BN	4.6%	–	21.3 BN	16.8%	–

Sales Volume	While the beverage market was estimated at 98% of last year, SBF was in line with expectations at 102%, driven by core brands and new products such as *NOPE Guilty CSD*.
Revenue	Revenue grew as expected, driven by sales volume growth of core brands and new products, along with the impact of the October 2025 price revision.
Segment Profit	Profit growth exceeded expectations, as revenue gains and disciplined marketing investment offset higher raw material and logistics costs, including those driven by the Middle East situation.

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

Japan: Segment Profit Bridge for Q2 YTD FY2026 – Organic basis

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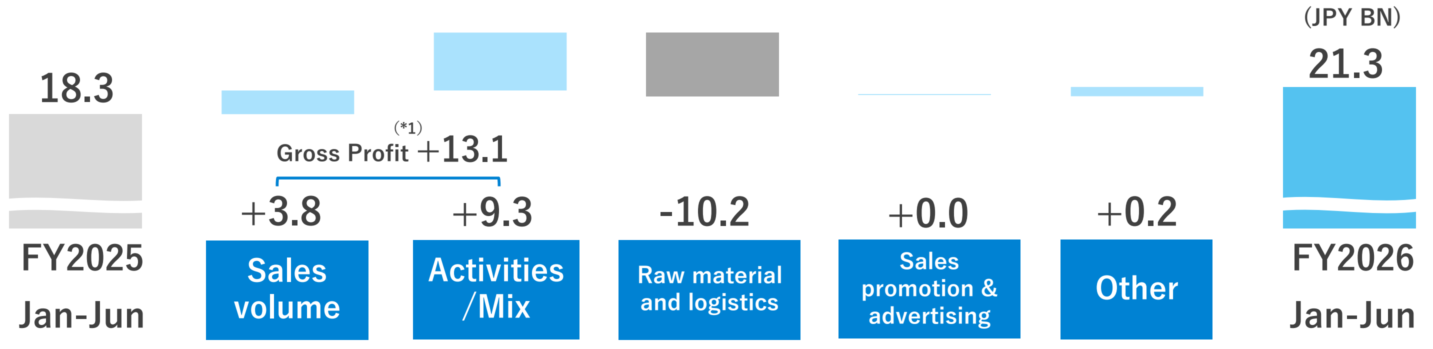
(JPY BN)



Sales volume	Although impacted by price revisions, volume growth driven by core brand strengthening and new product launches contributed to year-on-year profit growth, with performance progressing in line with expectations.
Activities /Mix	Despite price-led improvements in unit prices and lower manufacturing and inventory-related costs resulting from higher sales volumes, profit exceeded the prior year but came in slightly below expectations due to increased activity expenses reflecting the competitive environment.
Raw material and logistics	Despite higher raw material, manufacturing and logistics costs, which were a headwind to profit versus the prior-year period, overall performance remained in line with expectations.
Sales promotion & advertising	Expenses remained at the prior-year level and were lower than planned due to careful review of investment scope and execution timing, while continuing essential investments.
Other	Administrative and other expenses decreased slightly year on year, in line with expectations.

(*) Gross Profit excluding impact of raw material and logistics costs

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

Europe: Financial Results for Q2 YTD FY2026 – Organic basis

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Revenue	%YoY		Segment Profit	%YoY	
	Incl. currency effect	Currency neutral		Incl. currency effect	Currency neutral
211.9 BN	12.0%	-0.7%	32.5 BN	0.2%	-10.5%

Revenue

Sales volume fell slightly below the previous year, affected by a delayed recovery from the sugar tax impact in France and unfavorable weather conditions early in the year in the UK and Spain; however, revenue grew and exceeded expectations, supported by favorable foreign exchange effects.

	Revenue	Incl. currency effect	Currency neutral	
France	73.4 BN	6.3%	-6.6%	Sales volume declined despite the positive impact of marketing investments linked to a major sporting event, reflecting a delayed recovery following last year's sugar tax increase and weak consumer demand.
UK (*1)	67.8 BN	15.8%	4.4%	Despite the impact of unfavorable weather conditions at the beginning of the year, sales volume remained solid, supported by the benefits of proactive marketing investments.
Spain (*2)	35.8 BN	14.7%	0.9%	Despite unfavorable weather conditions and the contraction of the tonic category, volume growth was supported by portfolio expansion initiatives such as *Schweppes* fruit-flavored carbonated beverages.

Segment Profit

Despite favorable foreign exchange effects, segment profit was below expectations and remained flat year on year, reflecting the impact of France's sugar tax increase and continued significant marketing investments in core brands across markets.

(*1) UK and Ireland (*2) Spain and Portugal

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

Asia: Financial Results for Q2 YTD FY2026 – Organic basis

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Revenue	%YoY Incl. currency effect	%YoY Currency neutral	Segment Profit	%YoY Incl. currency effect	%YoY Currency neutral
169.6 BN	12.9%	4.3%	20.1 BN	0.3%	-8.2%

Revenue

Although market environments remained challenging mainly in Vietnam, revenue grew and exceeded expectations, supported by sales volume expansion driven by proactive and effective marketing investments, alongside favorable foreign exchange effects.

	Revenue	Incl. currency effect	Currency neutral	
Beverage (Vietnam)	76.8 BN	13.6%	8.7%	Marketing investment was in line with expectations, while delivering above-target results for key brands such as *Pepsi-Cola*, driving strong sales volume growth.
Beverage (Thailand)	61.7 BN	16.5%	4.7%	Despite intense competition in the core carbonated beverage category, sales volume grew, driven by marketing investments and price and volume offerings tailored to shifting consumer environments.
Health (*) Supplement	20.9 BN	8.7%	-2.3%	While sales remained solid supported by marketing activities centered on functional appeal, performance was impacted by a decrease in sales volume for certain export shipments outside Thailand.

Segment Profit

Despite the impact of the sugar tax increase in Thailand from April 2025 and additional marketing investments in response to the competitive environment, segment profit exceeded expectations and remained in line with the previous year, primarily due to revenue growth in Vietnam and favorable foreign exchange effects.

(*) Thailand and Indochina Peninsula

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

Oceania/Americas: Financial Results for Q2 YTD FY2026 – Organic basis

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	Revenue		%YoY Incl. currency effect	%YoY Currency neutral	Segment Profit		%YoY Incl. currency effect	%YoY Currency neutral
Oceania	60.0	BN	69.7%	49.0%	5.6	BN	20.7%	0.2%
Americas	98.2	BN	12.5%	5.5%	10.3	BN	-1.2%	-7.3%

Oceania

Revenue	Revenue grew and exceeded expectations, driven by solid performance in the core energy category despite intensifying competition, the launch of alcoholic RTDs, and favorable foreign exchange effects.
Segment Profit	Segment profit increased but fell below expectations, as higher marketing investments to counter intensifying competition, primarily in the energy category, partially offset revenue gains and favorable foreign exchange effects.

Americas

Revenue	Despite the impact of reduced handling of the water category, revenue increased and exceeded expectations, supported by the benefits of price revisions as well as growth in new functional products in the energy category and strong performance in sports category.
Segment Profit	Despite the benefits of revenue growth and favorable foreign exchange effects, segment profit declined and came in below expectations, reflecting higher manufacturing and logistics costs resulting from rising aluminum and energy prices.

Organic basis: Revenue excludes revenue from transferred business. Segment profit excludes extraordinary factors and profit/loss impact from transferred business.

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Reference Materials

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Reference materials are disclosed separately on the website of Suntory Beverage & Food Limited.
Please refer to the following URL.

（Japanese website） https://www.suntory.co.jp/softdrink/ir/library_earnings/

（English website） https://www.suntory.com/softdrink/ir/library_earnings/

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