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Consolidated Financial Summary for the Second Quarter (Semi-Annual) Ended June 30, 2025 (IFRS)



August 1, 2025

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 Securities code: 2579 URL: <https://en.ccbj-holdings.com/>
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 Division, Finance
 Scheduled date to file semi-annual securities report: August 4, 2025
 Scheduled date of dividends payment: September 1, 2025
 Preparation of supplementary materials on quarterly financial results: Yes
 Holding of quarterly financial results conference: Yes

(Fractions of one million yen are rounded to the nearest million)

1. Consolidated financial results for the second quarter (semi-annual) 2025 (from January 1, 2025 to June 30, 2025)

(1) Consolidated financial results (cumulative)

(Percentages indicate changes over the same period in the previous fiscal year)

	Revenue		Business income		Operating income		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
First half of 2025	417,942	1.6	1,535	—	(92,170)	—	(65,844)	—	(65,892)	—	(65,606)	—
First half of 2024	411,455	1.8	(2,791)	—	1,207	—	(267)	—	(297)	—	1,128	—

	Earnings per share	Diluted earnings per share
	yen	yen
First half of 2025	(378.02)	—
First half of 2024	(1.65)	—

* “Business income” is a measure of our recurring business performance. “Business income” deducts cost of sales and selling, general and administrative expenses from revenue, and includes other income and expenses which we believe are recurring in nature.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
As of	million yen	million yen	million yen	%
June 30, 2025	697,499	379,514	379,255	54.4
December 31, 2024	804,153	466,443	466,203	58.0

2. Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	yen	yen	yen	yen	yen
Fiscal year ended December 31, 2024	—	25.00	—	28.00	53.00
Fiscal year ending December 31, 2025	—	28.00			
Fiscal year ending December 31, 2025 (forecast)			—	29.00	57.00

Note Revisions to the most recently announced dividends forecasts: None

3. Forecast for consolidated financial results 2025 (From January 1, 2025 to December 31, 2025)

(Percentages indicate changes over the same period in the previous fiscal year)

	Revenue		Business income		Operating income		Income before tax		Net income		Net income for the year attributable to owners of parent		Basic earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	yen
FY 2025	906,100	1.5	23,000	90.9	(67,100)	—	(67,600)	—	(48,400)	—	(48,500)	—	(283.51)

Notes

- Revisions to the most recently announced forecasts of consolidated financial results: Yes
- The Company resolved at a meeting of the Board of Directors held on August 1, 2025 to repurchase and cancel the Company's treasury shares. The Company has considered the impact of the repurchase of treasury shares on basic earnings per share in the forecast of consolidated financial results. Please refer to “2. Condensed Semi-Annual Consolidated Financial Statements and Notes (5) Notes to Condensed Consolidated Financial Statements, (Subsequent events)” on page 16 for details on this repurchase of treasury shares.

* Notes

(1) Changes in significant subsidiaries during the current period: None

(2) Changes in accounting policies and changes in accounting estimates:

1) Changes in accounting policies as required by IFRS: None

2) Changes other than those in 1) above: None

3) Changes in accounting estimates: Yes

(3) Number of outstanding shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

As of June 30, 2025: 183,268,593 shares

As of December 31, 2024: 183,268,593 shares

2) Number of treasury shares at the end of the period:

As of June 30, 2025: 12,301,256 shares

As of December 31, 2024: 5,573,887 shares

3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year):

First half of 2025: 174,307,900 shares

First half of 2024: 179,540,255 shares

Note The Company has introduced an Executive reward BIP Trust and Stock-granting ESOP Trust. The Company shares held by these trusts are included in the number of treasury shares as a deduction in the calculation of the number of treasury shares at the end of the period and the average number of shares during the period.

* The consolidated financial summary is not subject to semi-annual review procedures conducted by certified public accountants or audit firms.

* Explanation regarding appropriate use of the forecast and other special instructions

Figures in the above forecast are based on information available at the time of issuance of this report, and the actual results may materially change due to inherent uncertainties in the forecast. Furthermore, please refer to “1. Qualitative Information on the Financial Summary for the first half period (3) Qualitative Information on the Future Outlook, such as Forecast of Consolidated Financial Results” on page 4 for matters relating to performance forecasts.

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1. Qualitative Information on the Financial Summary for the first half period

(1) Qualitative Information on Consolidated Financial Results

For details, please refer to our earnings presentation materials available on the Company IR website (<https://en.ccbj-holdings.com/ir/library/presentation.php>) for our earnings presentation on Friday August 1, 2025, at 5:30 PM (JST). The earnings presentation audio webcast will be available live and on demand through our company website.

Summary of the Semi-Annual accounting period (January 1, 2025 to June 30, 2025, hereinafter referred as “first half”), is as below.

Summary of Business Performance

(Millions of yen except sales volume)

First half (January 1 to June 30)

	2024	2025	Change (%)
Revenue	411,455	417,942	1.6
Sales volume (million cases)	232	230	(1)
Gross profit	181,204	183,413	1.2
Selling, General & Administrative Expenses	183,971	181,599	(1.3)
Other income (Recurring)	561	334	(40.5)
Other expenses (Recurring)	599	686	14.5
Investment income on equity method	14	73	405.1
Business income(loss)	(2,791)	1,535	—
Other income (Non-recurring)	5,429	839	(84.6)
Other expenses (Non-recurring)	1,432	94,543	—
Operating income (loss)	1,207	(92,170)	—
Net loss attributable to owners of parent	(297)	(65,892)	—

Note “Business income(loss)” is a measure of our recurring business performance. “Business income(loss)” deducts cost of sales and selling, general and administrative expenses from revenue, and includes other income and expenses which we believe are recurring in nature.

Sales volume in the first half decreased 1% compared to the same period in the prior year, reflecting the negative impact on demand from price revisions implemented in the previous fiscal year and the cycling effect of the full renewal of Ayataka in the same period of the prior year. However, these factors were offset by efforts to strengthen core categories, expand sales space, and implement effective marketing activities, resulting in a growth rate that exceeded the overall market.

Consolidated revenue was 417,942 million yen (an increase of 6,488 million yen or 1.6% from the same period in the prior year). Wholesale revenue per case improved as a result of price revisions, resulting in higher revenue than in the same period of the prior year.

Consolidated business income was 1,535 million yen (an increase of 4,326 million yen). Top-line growth and cost savings through transformation contributed to improved profitability, and business income improved while investing at an appropriate level to strengthen the foundation.

Consolidated operating loss was 92,170 million yen, with loss expanding by 93,376 million yen from the same period in the prior year (1,207 million yen income in the same period in the prior year). Although business income increased compared with the same period in the prior year, this was due to the recording of a non-cash impairment loss in the second quarter (April 1 to June 30) as a result of the revaluation of fixed assets in the vending business to achieve optimal capital allocation in the future. Additionally, Other income (non-recurring) for the first half includes a gain on the sales and disposals of property, plant, and equipment of 815 million yen recognized during the process of optimizing the balance sheet. Other expenses (non-recurring) included an impairment loss of 88,939 million yen mainly due to the impairment in the vending business mentioned above, 3,234 million yen in special retirement allowances related to the voluntary employee retirement program, and 2,108 million yen in business structure improvement costs related to the implementation of fundamental transformation initiatives.

Net loss attributable to owners of the parent increased by 65,595 million yen (loss increased) with operating loss expanding from the same period in the prior year, it was a loss of 65,892 million yen (297 million yen loss in the same period in the prior year).

The financial results by segment are as follows.

The reportable segment classification has been changed from this first half. Accordingly, the comparison and analysis with the first half of the previous year are presented based on the new classification.

a. Vending Business

Revenue was 189,660 million yen (a decrease of 2,548 million yen or 1.3% from the same period in the prior year). Segment loss improved by 140 million yen from the same period in the prior year (decrease in loss), resulting in a loss of 1,389 million yen.

b. OTC Business

Revenue was 194,174 million yen (an increase of 7,805 million yen or 4.2% from the same period in the prior year). Segment income was 21,004 million yen (an increase of 2,999 million yen or 16.7% from the same period in the prior year).

c. Food Service Business

Revenue was 19,833 million yen (an increase of 766 million yen or 4.0% from the same period in the prior year). Segment income was 2,850 million yen (an increase of 612 million yen or 27.3% from the same period in the prior year).

As announced in “Announcement of New Strategic Business Plan: Vision 2030” dated August 1, 2025, we have upwardly revised our current Strategic Business Plan, “Vision 2028,” and decided to launch “Vision 2030” with the aim of further increasing shareholder value. We will incorporate new elements such as a long-term growth plan developed jointly with Coca-Cola (Japan) Company, Limited, operating the business centered on multiple business units with clear accountability, restructuring of the profit base in the vending business and operating it with a mindset as the world's largest retailer, and the largest shareholder return in our history. We set forth ambitious targets by 2030 such as, business income of approximately 80 billion yen, approximately double the highest level ever recorded, and ROIC (Return on Invested Capital) of 10%, which is approximately double the WACC (Weighted Average Cost of Capital).

(2) Qualitative Information on Consolidated Financial Position

Assets were 697,499 million yen, a decrease of 106,654 million yen from the end of the previous fiscal year. This is mainly due to a decrease in “Property, plant, and equipment.”

Liabilities were 317,985 million yen, a decrease of 19,725 million yen from the end of the previous fiscal year. This is mainly due to the decrease in “Lease liabilities.”

Equity was 379,514 million yen, a decrease of 86,928 million yen. This is mainly due to a decrease in “Retained earnings” and repurchase of treasury shares.

The cash flow conditions for the first half of the current fiscal year are as follows:

<Cash Flows from Operating Activities >

Net cash used for operating activities was 1,694 million yen (10,380 million yen used for operating activities in the same previous period). This is mainly due to “Increase in inventories” while “Increase in trade and other payables” was recorded.

<Cash Flows from Investing Activities>

Net cash used for investing activities was 16,474 million yen (4,103 million yen used for investing activities in the same previous period). This is mainly due to “Payments for acquisitions of property, plant and equipment and intangible assets”.

<Cash Flows from Financing Activities>

Net cash used for financing activities was 25,123 million yen (5,141 million yen used for financing activities in the same previous period). This is mainly due to “Dividends paid,” and “Payments for purchases of treasury shares.”

As a result of these activities, cash, and cash equivalents at the end of the first half were 45,169 million yen, a decrease of 43,304 million yen compared to the end of the same previous period.

(3) Qualitative Information on the Future Outlook, such as Forecast of Consolidated Financial Results

In the first half of the current fiscal year, revenue increased by 1.6% year on year, and business income increased 4.3 billion yen, showing steady progress toward the full-year forecast announced on February 13, 2025. In this context, we have revised our business income forecast upward, factoring in the reduction in depreciation expenses resulting from the recognition of the impairment loss mentioned above, the profit growth trend in the first half, and the negative impact on our profit resulting from changes in marketing investment methods of Coca-Cola (Japan) Company, Limited, in response to evolving market dynamics. Operating income, income before tax, net income, and net income attributable to the owners of parent are now expected to fall below the previous forecast due to the recognition of the impairment loss. Accordingly, we have revised our full-year earnings forecast.

In addition, there is no change to the dividend forecast as a result of this revision.

2. Condensed Semi-annual Consolidated Financial Statements and Notes

(1) Condensed Semi-annual Consolidated Statement of Financial Position

		(Millions of yen)
	As of December 31, 2024	As of June 30, 2025
Assets		
Current assets:		
Cash and cash equivalents	88,473	45,169
Trade and other receivables	119,551	126,369
Inventories	73,890	83,023
Other financial assets	688	113
Other current assets	9,856	13,464
Total current assets	292,458	268,139
Non-current assets:		
Property, plant, and Equipment	382,794	298,540
Right-of-use assets	26,930	17,493
Intangible assets	63,273	49,323
Investments accounted for using the equity method	326	419
Other financial assets	10,908	12,113
Deferred tax assets	22,933	46,727
Other non-current assets	4,531	4,745
Total non-current assets	511,695	429,360
Total assets	804,153	697,499

	As of December 31, 2024	As of June 30, 2025
(Millions of yen)		
Liabilities and equity		
Liabilities		
Current liabilities:		
Trade and other payables	120,367	126,689
Bonds and debts	1,000	1,000
Lease liabilities	5,765	6,196
Other financial liabilities	947	1,120
Income taxes payables	2,374	1,957
Other current liabilities	27,488	18,813
Total current liabilities	157,943	155,775
Non-current liabilities:		
Bonds and debts	113,852	113,378
Lease liabilities	22,047	11,990
Net defined benefit liabilities	21,803	20,474
Provisions	1,506	1,474
Deferred tax liabilities	16,405	11,988
Other non-current liabilities	4,155	2,905
Total non-current liabilities	179,767	162,210
Total liabilities	337,710	317,985
Equity:		
Capital stock	15,232	15,232
Capital surplus	378,459	378,263
Retained earnings	87,317	16,458
Treasury shares	(16,297)	(32,470)
Accumulated other comprehensive income	1,492	1,772
Equity attributable to owners of parent	466,203	379,255
Non-controlling interests	240	259
Total equity	466,443	379,514
Total liabilities and equity	804,153	697,499

(2) Condensed Semi-annual Consolidated Statements of Income and Comprehensive Income
(Consolidated Statements of Income)

	(Millions of yen)	
	Semi-annual consolidated accounting period of previous fiscal year (January 1, 2024 to June 30, 2024)	Semi-annual consolidated accounting period of current fiscal year (January 1, 2025 to June 30, 2025)
Revenue	411,455	417,942
Cost of sales	230,251	234,529
Gross profit	181,204	183,413
Selling and general administrative expenses	183,971	181,599
Other income	5,990	1,172
Other expenses	2,031	95,229
Investment income on equity method	14	73
Operating income (loss)	1,207	(92,170)
Financial income	287	237
Financial expenses	621	326
Income (loss) for the period before income taxes	873	(92,259)
Income tax expense (benefit)	1,140	(26,415)
Net loss for the period	(267)	(65,844)
Net loss for the period attributable to		
Owners of parent	(297)	(65,892)
Non-controlling interests	29	48
Basic loss per share (yen)	(1.65)	(378.02)

(Condensed Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Semi-Annual consolidated accounting period of previous fiscal year (Six months ended June 30, 2024)	Semi-Annual consolidated accounting period of current fiscal year (Six months ended June 30, 2025)
Net loss for the period	(267)	(65,844)
Other comprehensive income		
Items that will not be reclassified subsequently to income or loss:		
Net changes in financial assets measured at fair value through other comprehensive income	890	974
Subtotal	890	974
Items that may be reclassified subsequently to income:		
Cash flow hedges	506	(736)
Subtotal	506	(736)
Total other comprehensive income for the period	1,396	238
Total comprehensive income for the period	1,128	(65,606)
Comprehensive income attributable to:		
Owners of parent	1,099	(65,654)
Non-controlling interests	29	48

(3) Condensed Semi-annual Consolidated Statements of Changes in Equity

Semi-annual consolidated accounting period of the previous fiscal year (Six months ended June 30, 2024)

(Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Accumulated other comprehensive income (loss)	Total		
Balance as of January 1, 2024	15,232	451,389	88,365	(85,362)	223	469,847	174	470,021
Comprehensive income for the period								
Net income(loss) for the period	—	—	(297)	—	—	(297)	29	(267)
Other comprehensive income	—	—	—	—	1,396	1,396	—	1,396
Total comprehensive income for the period	—	—	(297)	—	1,396	1,099	29	1,128
Transactions with owners								
Dividends of surplus	—	—	(4,486)	—	—	(4,486)	(17)	(4,503)
Purchase of treasury share	—	—	—	(4)	—	(4)	—	(4)
Disposal of treasury share	—	(183)	—	471	—	289	—	289
Transactions of share-based payment	—	168	—	—	—	168	—	168
Reclassification from accumulated other comprehensive income to retained earnings	—	—	293	—	(293)	—	—	—
Reclassification from accumulated other comprehensive income to non-financial assets	—	—	—	—	225	225	—	225
Other	—	—	—	—	—	—	4	4
Total transactions with owners	—	(14)	(4,193)	467	(68)	(3,808)	(13)	(3,822)
Balance as of June 30, 2024	15,232	451,375	83,875	(84,895)	1,551	467,138	190	467,328

Semi-annual consolidated accounting period of the current fiscal year (Six months ended June 30, 2025)

(Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Accumulated other comprehensive income (loss)	Total		
Balance as of January 1, 2025	15,232	378,459	87,317	(16,297)	1,492	466,203	240	466,443
Comprehensive income for the period								
Net income (loss) for the period	—	—	(65,892)	—	—	(65,892)	48	(65,844)
Other comprehensive income	—	—	—	—	238	238	—	238
Total comprehensive income for the period	—	—	(65,892)	—	238	(65,654)	48	(65,606)
Transactions with owners								
Dividends of surplus	—	—	(4,975)	—	—	(4,975)	(29)	(5,004)
Purchase of treasury stock	—	(2)	—	(16,588)	—	(16,590)	—	(16,590)
Disposal of treasury stock	—	(193)	—	415	—	222	—	222
Transactions of share-based payment	—	15	—	—	—	15	—	15
Reclassification from accumulated other comprehensive income to retained earnings	—	—	8	—	(8)	—	—	—
Reclassification from accumulated other comprehensive income to non-financial assets	—	—	—	—	63	63	—	63
Other	—	(15)	—	—	(13)	(29)	—	(29)
Total transactions with owners	—	(195)	(4,967)	(16,173)	42	(21,294)	(29)	(21,323)
Balance as of June 30, 2025	15,232	378,263	16,458	(32,470)	1,772	379,255	259	379,514

(4) Condensed Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	Semi-annual consolidated accounting period of previous fiscal year (Six months ended June 30, 2024)	Semi-annual consolidated accounting period of current fiscal year (Six months ended June 30, 2025)
Cash flows from operating activities		
Income (loss) for the period before income tax benefit	873	(92,259)
Adjustments for:		
Depreciation and amortization	22,866	22,617
Impairment loss	304	88,939
Increase in allowance for doubtful accounts	43	72
Interest and dividends income	(79)	(46)
Interest expenses	390	317
Share of income of entities accounted for using equity method	(14)	(73)
Gain on sale of property, plant, and equipment	(5,501)	(815)
Loss on disposal and sale of property, plant, and equipment, and intangible assets	405	554
Increase in trade and other receivables	(7,236)	(6,874)
Increase in inventories	(12,859)	(9,134)
Increase in other assets	(6,441)	(4,654)
Increase in trade and other payables	11,860	10,124
Increase in net defined benefit liabilities	1,254	371
Decrease in other liabilities	(11,441)	(9,023)
Others	(266)	(20)
Subtotal	(5,841)	98
Interest received	1	12
Dividends received	78	34
Interest paid	(349)	(289)
Income taxes paid	(4,270)	(2,409)
Income taxes refund	1	861
Net cash used for operating activities	(10,380)	(1,694)
Cash flows from investing activities		
Payments for acquisitions of property, plant and equipment and intangible assets	(14,312)	(15,510)
Proceeds from sales of property, plant and equipment and intangible assets	9,583	1,863
Payments for purchases of other financial assets	(2)	(2)
Proceeds from sale of other financial assets	671	46
Payment for sale of shares of subsidiary due to change in scope of consolidation	—	(2,757)
Others	(42)	(114)
Net cash used for investing activities	(4,103)	(16,474)

		(Millions of yen)
	Semi-annual consolidated accounting period of previous fiscal year (Six months ended June 30, 2024)	Semi-annual consolidated accounting period of current fiscal year (Six months ended June 30, 2025)
Cash flows from financing activities		
Repayments of long-term loans payable	(500)	(500)
Repayments of lease liabilities	(3,174)	(3,251)
Proceeds from disposal of treasury shares	289	222
Payments for purchases of treasury shares	(4)	(16,590)
Dividends paid	(4,486)	(4,975)
Dividends paid to non-controlling interests	(17)	(29)
Proceeds from sale and leaseback	2,747	—
Others	4	—
Net cash used for financing activities	(5,141)	(25,123)
Effect of exchange rate change on cash and cash equivalents	—	(13)
Decrease in cash and cash equivalents	(19,624)	(43,304)
Cash and cash equivalents at the beginning of the year	113,660	88,473
Cash and cash equivalents at the end of the period	94,036	45,169

(5) Notes to Condensed Consolidated Financial Statements

(Notes Relating to Going Concern Assumption)

Not applicable.

(Changes in Accounting Estimates)

(The Change in useful life of right-of-use assets)

The group had been depreciating right-of-use assets related to sales bases, etc. by using the straight-line method, generally over 15 years from the commencement date. However, in line with our initiatives to build a flexible and responsive supply chain, we are working on consolidating existing sales bases, shifting away from long-term contracts for sales bases due to customer service approaches diversification, and putting Integrated Distribution Centers (IDC) into operation from the fiscal year ending December 2025 to strengthen our logistics network. For those reasons, the useful life (lease period) has been revised from the current fiscal year.

As the result of this change, compared with those based on the previous useful life, the right-of-use assets have been decreased by 9,689 million yen and the lease liabilities have been decreased by 9,655 million yen at the end of the first half of the current fiscal year. Also, loss for the period before income taxes has increased by 35 million yen.

(Segment Information)

(1) Overview of reportable segments

Operating segments are defined as the components of the Group for which separate financial information is available that is evaluated regularly by the chief operating decision maker in making resource allocation decisions and in assessing performance. The group is organized and managed based on its major products, services, or business activities, and has established three business and reportable segments: "Vending Business," "OTC (Over the Counter) Business," and "Food Service Business." There are no business segments that are not included in the reportable segments, nor are there any aggregated segments.

Reportable Segments	Major products, services or business activities
Vending business	Procurement, manufacturing and sales, bottling, packaging, distribution, marketing as well as other operations related to vending machines of beverages in Japan's vending channel
OTC Business	Procurement, manufacturing and sales, bottling, packaging, distribution, and marketing of beverages in Japan's OTC (Over the Counter) channels such as supermarkets, drugstores, discount stores, convenience stores and online channels
Food Service Business	Procurement, manufacturing and sales, bottling, packaging, distribution, and marketing of beverages in Japan's restaurants and food service channels

(Change in reportable segments, etc.)

As stated in "1. Qualitative Information on the Financial Summary for the first half period (1) Qualitative Information on Consolidated Financial Results", the Group formulated a new mid-term business plan, "Vision 2030," which was announced on August 1, 2025. While the Group had previously operated as a single segment, the "Beverage Business," it has now established an operational structure aligned with the characteristics of each business unit to facilitate the execution and achievement of the objectives of "Vision 2030." Furthermore, with the establishment of a management reporting structure by business unit, the reportable segments have been changed, effective from the current semi-annual consolidated fiscal period, to the "Vending Business," "OTC Business," and "Food Service Business."

Accordingly, the segment information for the previous semi-annual consolidated accounting period has been prepared based on the revised reportable segment classification.

(2) Information about reportable segments

Information by reportable segments of the group are as follows. Segment income is based on business income before the allocation of corporate overhead expenses.

Semi-Annual consolidated accounting period of the previous fiscal year (January 1, 2024 – June 30, 2024)

					(Million yen)
	Reportable segment			Others (Note 1)	Total
	Vending	OTC	Food Service		
Revenue from external customers	192,208	186,368	19,067	13,812	411,455
Intersegment sales or transfer	—	—	—	—	—
Total revenue	192,208	186,368	19,067	13,812	411,455
Segment income (loss) (Note 2)	(1,529)	18,005	2,238	(21,505)	(2,791)

Notes 1. The “Others” category is defined as follows.

(1) “Others” of revenue from external customers represents revenues generated from business activities that are not attributable to any reportable segment, which include sales to other Coca-Cola bottlers in Japan.

(2) “Others” of segment income (loss) includes 1,298 million yen of revenues generated from business activities that are not attributable to any reportable segment and 22,804 million yen of corporate overhead expenses. Corporate overhead expenses mainly consist of general and administrative expenses not allocated to any reportable segments.

2. Segment income (loss) is based on business income (loss). “Business income (loss)” deducts cost of sales and selling, general and administrative expenses from revenue, and includes other income and expenses which we believe are recurring in nature.

Semi-Annual consolidated accounting period of the current fiscal year (January 1, 2025 – June 30, 2025)

					(Million yen)
	Reportable segment			Others (Note 1)	Total
	Vending	OTC	Food Service		
Revenue from external customers	189,660	194,174	19,833	14,276	417,942
Intersegment sales or transfer	—	—	—	—	—
Total revenue	189,660	194,174	19,833	14,276	417,942
Segment income (loss) (Note 2)	(1,389)	21,004	2,850	(20,930)	1,535

Notes 1. The “Others” category is defined as follows.

(1) “Others” of revenue from external customers represents revenues generated from business activities that are not attributable to any reportable segment, which include sales to other Coca-Cola bottlers in Japan.

(2) “Others” of segment income (loss) includes 1,079 million yen from income that is not attributable to any reportable segment and 22,009 million yen in corporate overhead expenses. Corporate overhead expenses mainly consist of general and administrative expenses not attributable to any reportable segments.

2. Segment income (loss) is based on business income (loss). “Business income (loss)” deducts cost of sales and selling, general and administrative expenses from revenue, and includes other income and expenses which we believe are recurring in nature.

Adjustments from the total of segment income to income for the period before income taxes of the first half of the previous fiscal year and the current fiscal year are as follows.

(Million yen)

	Semi-Annual consolidated accounting period of previous fiscal year (Six months ended June 30, 2024)	Semi-Annual consolidated accounting period of current fiscal year (Six months ended June 30, 2025)
Total segment income (loss)	(2,791)	1,535
Gains on sales of property, plant, and equipment	5,429	815
Losses on sales and disposals of property, plant, and equipment	(42)	(5)
Gain on sale of shares of subsidiaries	—	23
Transformation-related expenses	(1,067)	(2,108)
Impairment loss	(304)	(88,939)
Special retirement allowance	(18)	(3,234)
Other	(1)	(258)
Operating income (loss)	1,207	(92,170)
Financial income	287	237
Financial expenses	(621)	(326)
Income (loss) for the period before income taxes	873	(92,259)

(Subsequent Events)

(Resolution of repurchasing treasury shares)

The Company resolved at a meeting of the Board of Directors held on August 1, 2025, to repurchase the Company's own shares pursuant to the provisions of Article 156, paragraph (1) of the Companies Act, as applied by replacing the relevant terms pursuant to the provision of Article 165, paragraph (3) of the same Act. The details are described below.

1. Reason for repurchasing treasury shares

The Company recognize that returning profits to shareholders and improving capital efficiency are important business management issues, and as part of a comprehensive and continuous shareholder return program to increase shareholder value under our new Strategic Business Plan "Vision 2030", announced on August 1, 2025, we will conduct repurchase of the treasury shares.

2. Details of matters related to the repurchasing

- | | |
|--|---|
| (1) Class of shares to be repurchased | : Common shares |
| (2) Total number of shares to be repurchased | : 15,000,000 shares (upper limit)
(8.7% of total issued shares outstanding, excluding treasury shares) |
| (3) Total value of share to be repurchased | : 30 billion yen (upper limit) |
| (4) Period of share repurchase | : November 1, 2025 to October 31, 2026 |
| (5) Method of repurchase | : Market purchase through the Tokyo Stock Exchange |