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Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under IFRS)



October 31, 2025

Company name: Coca-Cola Bottlers Japan Holdings Inc.	Listing: Tokyo Stock Exchange
Securities code: 2579	URL: https://en.ccbj-holdings.com/
Representative: (Title) Representative Director & President	(Name) Calin Dragan
Inquiries: (Title) Head of Controllers Senior Group	(Name) Tatsuhiko Ishikawa Telephone: +81-800-919-0509
	Division, Finance
Schedule for dividends payment:	—
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 nine months ended September 30, 2025 (from January 1, 2025 to September 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended September 30, 2025	683,523	1.0	24,459	66.5	(70,060)	—	(48,659)	—
September 30, 2024	676,612	1.9	14,690	150.4	17,592	187.4	10,077	159.1

	Net income attributable to owners of the parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	yen	yen
Nine months ended September 30, 2025	(48,734)	—	(47,846)	—	(282.35)	—
September 30, 2024	10,017	159.4	11,408	124.3	55.79	55.41

* “Business income” is a measure of our recurring business performance. “Business income” deducts the 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 parent owners	Ratio of equity attributable to parent owners
	Millions of yen	Millions of yen	Millions of yen	%
As of September 30, 2025	709,024	385,836	385,550	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	Annual
	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)				32.00	60.00

Note Revisions to the most recently announced dividends forecasts: Yes

3. Forecast for the fiscal year ending December 31, 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 the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
FY 2025	887,900	(0.5)	24,000	99.2	(71,000)	—	(71,200)	—	(49,300)	—	(49,400)	—	(288.59)

Note

- Revisions to the most recently announced forecasts of consolidated financial results: Yes
- As disclosed in the “Announcement of decision on matters related to Repurchase of treasury shares” dated August 1, 2025, the Company has resolved to repurchase its treasury shares. The basic earnings per share forecast announced this time takes into account the impact of the 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 issued shares (common shares)

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

As of September 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 September 30, 2025: 15,179,698 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):

Nine months ended September 30, 2025: 172,599,946 shares

Nine months ended September 30, 2024: 179,552,201 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 quarterly review procedures conducted by certified public accountants or an audit firm.

* Explanation regarding appropriate use of the forecast, 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 this quarter (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 this Quarter

(1) Qualitative Information on Consolidated Financial Results

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 today, Friday, October 31, 2025, at 5:30 PM (JST). The earnings presentation audio webcast will be available live and on demand through our company website.

A summary of the cumulative third quarter results for the fiscal year ending December 31, 2025 (January 1, 2025 to September 30, 2025, hereafter "the cumulative third quarter"), is as below.

Summary of Business Performance

Nine months ended September 2025 (January 1 to September 30)

	(Millions of yen except sales volume)		
	2024	2025	Change (%)
Revenue	676,612	683,523	1.0
Sales volume (million cases)	385	381	(1)
Gross profit	303,523	305,957	0.8
Selling, general and administrative expenses	288,536	281,215	(2.5)
Other income (recurring)	769	481	(37.4)
Other expenses (recurring)	1,105	863	(21.9)
Investment income on equity method	39	99	154.8
Business income	14,690	24,459	66.5
Other income (non-recurring)	5,478	1,274	(76.8)
Other expenses (non-recurring)	2,576	95,793	—
Operating income (loss)	17,592	(70,060)	—
Net income (loss) attributable to owners of parent	10,017	(48,734)	—

Note "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.

Sales volume for the cumulative third quarter period decreased by 1% year on year. However, this result exceeded the overall market growth rate, despite the negative impact on demand from the price revisions implemented in the previous period and the cycling effect following the successful full renewal of Ayataka and the sharp increase in sales volume due to the Nankai Trough earthquake advisory announcement during the same period last year. This was achieved through efforts to strengthen core categories, expand sales space, and implement effective marketing activities.

Consolidated revenue was 683,523 million yen (an increase of 6,911 million yen or 1.0% from the same period in the prior year). Although affected by a decrease in sales volume and changes in the channel mix, price revisions improved wholesale revenue per case, resulting in revenue exceeding the same period of the prior year.

Consolidated business income improved to 24,459 million yen (an increase of 9,769 million yen or 66.5%, compared to the same period of the prior year). Contributions to profitability included increased profit from higher revenue, cost savings achieved through transformation, and a reduction in sales promotion expenses with marketing activities focused on cost-effectiveness.

Consolidated operating income was a loss of 70,060 million yen, a decrease of 87,653 million yen compared to the same period of the prior year (consolidated operating income for the same period of the prior year was 17,592 million yen). This was due to the fact that while business income increased compared to the same period of the prior year, during the second quarter (April 1, 2025 to June 30, 2025), the vending business conducted a revaluation of fixed assets to achieve optimal future capital allocation, resulting in the recognition of a non-cash impairment loss. Other income (non-recurring) for the cumulative third quarter period includes a gain on the sales and disposal of property, plant, and equipment of 1,250 million yen recorded during the process of optimizing the balance sheet. Other expenses (non-recurring) include an impairment loss of 89,319 million yen, primarily due to the aforementioned impairment in the vending business, special retirement allowances of 3,268 million yen associated with the implementation of a

voluntary employee retirement program, and business structure improvement costs of 2,683 million yen related to the implementation of fundamental transformation initiatives.

Net loss attributable to owners of the parent increased by 58,751 million yen (increase in loss), reflecting a wider operating loss compared with the same period of the prior year. The loss for the period was 48,734 million yen (10,017 million yen profit in the same period in the prior year).

Financial results by segment are as follows.

The reportable segment classification has been changed from the second quarter. Accordingly, the comparison and analysis of the nine months ended September 30, 2025 with the same period in the prior year are presented based on the new classification.

a. Vending Business

Revenue amounted to 305,696 million yen (a decrease of 5,022 million yen or 1.6%, compared to the same period in the prior year). Segment income was 8,310 million yen (an increase of 3,055 million yen or 58.1% from the same period of the prior year).

b. OTC Business

Revenue amounted to 321,260 million yen (an increase of 7,730 million yen or 2.5%, compared to the same period in the prior year). Segment income was 40,478 million yen (an increase of 2,445 million yen or 6.4% from the same period in the prior year).

c. Food Service Business

Revenue amounted to 33,301 million yen (an increase of 2,562 million yen or 8.3%, compared to the same period in the prior year). Segment income was 6,343 million yen (an increase of 1,381 million yen or 27.8% from the same period in the prior year).

Furthermore, as announced in the notice regarding “Revision of Full-Year 2025 Earnings Forecast and Revision of Dividend Forecast” and the “Announcement Regarding Acquisition Status, Completion, and Cancellation of Treasury Shares” dated October 31, 2025, we have decided to revise our full-year business income forecast upward for the fiscal year ending December 31, 2025. Based on the shareholder value enhancement policy outlined in our new Strategic Business Plan Vision 2030, we will expand shareholder returns. As a result, we aim to achieve full-year business income of 24 billion yen, exceeding the initial forecast announced on February 13, 2025, by 20%. Regarding shareholder returns, as part of new measures, we will cancel 12 million treasury shares representing 6.5% of the total shares issued and revise upward the year-end dividend per share (forecast) by 10% compared to the initial forecast. Furthermore, as announced in the “Announcement of decision on matters related to Repurchase of treasury shares” dated August 1, 2025, we will commence a share buyback program in November, with a maximum of 30 billion yen or 15 million shares, to further enhance shareholder value.

(2) Qualitative Information on Consolidated Financial Position

Total assets were 709,024 million yen, a decrease of 95,128 million yen from the end of the prior year. This is mainly due to a decrease in “Property, plant, and equipment.”

Total liabilities were 323,188 million yen, a decrease of 14,522 million yen from the end of the prior year. This is mainly due to the decrease in “Lease liabilities.”

Total equity was 385,836 million yen, a decrease of 80,606 million yen. This is mainly due to a decrease in “Retained earnings” and repurchase of treasury shares.

The cash flow conditions for the first nine months ended September 30, 2025 are as follows:

Net cash generated from operating activities was 34,306 million yen (32,987 million yen generated from operating activities in the prior year). This was mainly due to “Depreciation and amortization” and “Impairment loss”, which were recorded exceeding the amount of “Loss for the period before income tax.”

Net cash used for investing activities was 21,663 million yen (10,986 million yen used for investing activities in the prior year). This is mainly due to “Payments for acquisition of property, plant and equipment and intangible assets.”

Net cash used for financing activities was 39,160 million yen (51,756 million yen used for financing activities in the prior year). This is mainly due to “Payments for purchases of treasury shares” and “Dividends paid.”

As a result of these activities, cash and cash equivalents as of September 30, 2025 were 61,942 million yen, a decrease of 26,531

million yen compared to December 31, 2024.

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

For the nine months ended September 30, 2025, both revenue and business income exceeded the same period of the prior year, showing steady progress. However, revenue is expected to fall below the previous earnings forecast, reflecting the impact of lower demand following the rebound seen in the same period of the prior year in the third quarter (July 1 to September 30, 2025) and the recent consumer environment. However, business income is expected to exceed the previous forecast, mainly due to profitability-focused sales activities and cost savings achieved through transformation. Operating income is projected to fall below the previous forecast as a result of postponing the planned sales of fixed assets to the next fiscal year. As a result, the Company has announced a revision of the full year forecast previously announced on August 1, 2025. For details, please refer to the notice regarding “Revision of Full-Year 2025 Earnings Forecast and Revision of Dividend Forecast” separately announced today.

2. Condensed Quarterly Consolidated Financial Statements and Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

		(Millions of yen)
	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets:		
Cash and cash equivalents	88,473	61,942
Trade and other receivables	119,551	129,666
Inventories	73,890	78,691
Other financial assets	688	257
Other current assets	9,856	11,517
Total current assets	292,458	282,074
Non-current assets:		
Property, plant and equipment	382,794	298,498
Right-of-use assets	26,930	19,600
Intangible assets	63,273	48,466
Investments accounted for using the equity method	326	445
Other financial assets	10,908	12,979
Deferred tax assets	22,933	42,451
Other non-current assets	4,531	4,512
Total non-current assets	511,695	426,950
Total assets	804,153	709,024

		(Millions of yen)
	As of December 31, 2024	As of September 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities:		
Trade and other payables	120,367	125,564
Bonds and debts	1,000	63,971
Lease liabilities	5,765	6,372
Other financial liabilities	947	717
Income taxes payables	2,374	1,996
Other current liabilities	27,488	24,790
Total current liabilities	157,943	223,411
Non-current liabilities:		
Bonds and debts	113,852	49,919
Lease liabilities	22,047	13,656
Other financial liabilities	—	16
Net defined benefit liabilities	21,803	20,728
Provisions	1,506	1,480
Deferred tax liabilities	16,405	11,134
Other non-current liabilities	4,155	2,844
Total non-current liabilities	179,767	99,777
Total liabilities	337,710	323,188
Equity:		
Capital stock	15,232	15,232
Capital surplus	378,459	378,322
Retained earnings	87,317	28,830
Treasury shares	(16,297)	(39,441)
Accumulated other comprehensive income	1,492	2,606
Equity attributable to owners of parent	466,203	385,550
Non-controlling interests	240	287
Total equity	466,443	385,836
Total liabilities and equity	804,153	709,024

(2) Condensed Quarterly Consolidated Statements of Income and Comprehensive Income
(Condensed Quarterly Consolidated Statements of Income)

		(Millions of yen)
	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Revenue	676,612	683,523
Cost of sales	373,090	377,567
Gross profit	303,523	305,957
Selling and general administrative expenses	288,536	281,215
Other income	6,247	1,755
Other expenses	3,681	96,656
Investment income on equity method	39	99
Operating income (loss)	17,592	(70,060)
Financial income	302	349
Financial expenses	657	489
Income (loss) for the period before income taxes	17,238	(70,200)
Income tax expense (benefit)	7,161	(21,542)
Net income (loss) for the period	10,077	(48,659)
Net income (loss) for the period attributable to		
Owners of parent	10,017	(48,734)
Non-controlling interests	60	75
Basic earnings (loss) per share (yen)	55.79	(282.35)
Diluted earnings per share (yen)	55.41	—

(Condensed Quarterly Consolidated Statements of Comprehensive Income)

	(Millions of yen)	
	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net income (loss) for the period	10,077	(48,659)
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	1,112	1,438
Subtotal	1,112	1,438
Items that may be reclassified subsequently to income or loss:		
Cash flow hedges	218	(626)
Subtotal	218	(626)
Total other comprehensive income for the period	1,330	812
Total comprehensive income for the period	11,408	(47,846)
Comprehensive income attributable to:		
Owners of parent	11,348	(47,921)
Non-controlling interests	60	75

(3) Condensed Quarterly Consolidated Statements of Changes in Equity

Nine months ended September 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	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 for the period	—	—	10,017	—	—	10,017	60	10,077
Other comprehensive income	—	—	—	—	1,330	1,330	—	1,330
Total comprehensive income for the period	—	—	10,017	—	1,330	11,348	60	11,408
Transactions with owners								
Dividends of surplus	—	—	(8,975)	—	—	(8,975)	(17)	(8,993)
Purchase of treasury shares	—	—	—	(6)	—	(6)	—	(6)
Disposal of treasury shares	—	(183)	—	472	—	289	—	289
Transactions of share-based payment	—	284	—	—	—	284	—	284
Reclassification from accumulated other comprehensive income to retained earnings	—	—	384	—	(384)	—	—	—
Reclassification from accumulated other comprehensive income to non-financial assets	—	—	—	—	224	224	—	224
Other	—	—	—	—	—	—	4	4
Total transactions with owners	—	101	(8,592)	466	(160)	(8,185)	(13)	(8,198)
Balance as of September 30, 2024	15,232	451,490	89,790	(84,896)	1,393	473,009	221	473,230

Nine months ended September 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	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	—	—	(48,734)	—	—	(48,734)	75	(48,659)
Other comprehensive income	—	—	—	—	812	812	—	812
Total comprehensive income for the period	—	—	(48,734)	—	812	(47,921)	75	(47,846)
Transactions with owners								
Dividends of surplus	—	—	(9,763)	—	—	(9,763)	(29)	(9,791)
Purchase of treasury shares	—	(2)	—	(23,598)	—	(23,600)	—	(23,600)
Disposal of treasury shares	—	(209)	—	455	—	246	—	246
Transactions of share-based payment	—	90	—	—	—	90	—	90
Reclassification from accumulated other comprehensive income to retained earnings	—	—	9	—	(9)	—	—	—
Reclassification from accumulated other comprehensive income to non-financial assets	—	—	—	—	325	325	—	325
Other	—	(15)	—	—	(14)	(30)	—	(30)
Total transactions with owners	—	(136)	(9,753)	(23,143)	301	(32,732)	(29)	(32,760)
Balance as of September 30, 2025	15,232	378,322	28,830	(39,441)	2,606	385,550	287	385,836

(4) Condensed Quarterly Consolidated Statements of Cash Flows

	(Millions of yen)	
	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Cash flows from operating activities		
Income (loss) for the period before income tax	17,238	(70,200)
Adjustments for:		
Depreciation and amortization	34,162	31,127
Impairment loss	651	89,319
Increase in allowance for doubtful accounts	12	41
Interest and dividends income	(86)	(63)
Interest expenses	587	479
Share of income of entities accounted for using equity method	(39)	(99)
Gain on sale of property, plant and equipment	(5,501)	(1,250)
Loss on disposal and sale of property, plant and equipment, and intangible assets	857	782
Increase in trade and other receivables	(6,814)	(10,186)
Increase in inventories	(1,180)	(4,801)
Increase in other assets	(3,330)	(2,160)
Increase in trade and other payables	7,694	8,167
Increase in net defined benefit liabilities	1,807	625
Decrease in other liabilities	(5,472)	(3,250)
Others	(25)	(95)
Subtotal	40,560	38,437
Interest received	3	24
Dividends received	84	38
Interest paid	(602)	(503)
Income taxes paid	(7,058)	(4,551)
Income taxes refund	1	861
Net cash generated from operating activities	32,987	34,306
Cash flows from investing activities		
Payments for acquisition of property, plant and equipment and intangible assets	(21,979)	(21,443)
Proceeds from sales of property, plant and equipment and intangible assets	9,583	2,569
Payments for purchases of other financial assets	(3)	(3)
Proceeds from sale of other financial assets	1,510	53
Payments for sale of shares of subsidiaries due to change in scope of consolidation	—	(2,757)
Others	(96)	(83)
Net cash used in investing activities	(10,986)	(21,663)

	(Millions of yen)	
	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Cash flows from financing activities		
Repayments of long-term loans payable	(1,000)	(1,000)
Payments for bond redemption	(40,000)	—
Repayments of lease liabilities	(4,798)	(5,014)
Proceeds from disposal of treasury shares	289	246
Payments for purchases of treasury shares	(6)	(23,600)
Dividends paid	(8,975)	(9,763)
Dividends paid to non-controlling interests	(17)	(29)
Proceeds from sale and leaseback	2,747	—
Others	4	—
Net cash used in financing activities	(51,756)	(39,160)
Effect of exchange rate change on cash and cash equivalents	—	(14)
Decrease in cash and cash equivalents	(29,756)	(26,531)
Cash and cash equivalents at the beginning of the year	113,660	88,473
Cash and cash equivalents at the end of the period	83,904	61,942

(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 a 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 as of September 30, 2025. Also, loss before income taxes for the nine months ended September 30, 2025 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 Over the Counter (OTC) 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)

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 second quarter (April 1, 2025 to June 30, 2025), to the "Vending Business," "OTC Business," and "Food Service Business."

Accordingly, the segment information for the nine months ended September 30, 2024 has been prepared based on the revised reportable segment classification.

(2) Information about reportable segments

Information by reportable segments of the Group is as follows.

Nine months ended September 30, 2024

(Millions of yen)					
	Reportable segment			Others (Note 1)	Total
	Vending	OTC	Food Service		
Revenue from external customers	310,717	313,530	30,738	21,627	676,612
Intersegment sales or transfer	—	—	—	—	—
Total revenue	310,717	313,530	30,738	21,627	676,612
Segment income (loss) (Note 2)	5,255	38,033	4,962	(33,560)	14,690

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 1,695 million yen of income that is not attributable to any reportable segment and 35,255 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.

Nine months ended September 30, 2025

(Millions of yen)					
	Reportable segment			Others (Note 1)	Total
	Vending	OTC	Food Service		
Revenue from external customers	305,696	321,260	33,301	23,267	683,523
Intersegment sales or transfer	—	—	—	—	—
Total revenue	305,696	321,260	33,301	23,267	683,523
Segment income (loss) (Note 2)	8,310	40,478	6,343	(30,673)	24,459

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 1,955 million yen of income that is not attributable to any reportable segment and 32,628 million yen of 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 nine months ended September 30, 2024 and September 30, 2025 are as follows.

(Millions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Total segment income	14,690	24,459
Gains on sales of property, plant, and equipment	5,429	1,250
Losses on sales and disposals of property, plant, and equipment	(51)	(265)
Gain on sale of shares of subsidiaries	—	23
Transformation-related expenses	(1,834)	(2,683)
Impairment loss	(651)	(89,319)
Special retirement allowance	(17)	(3,268)
Other	28	(257)
Operating income (loss)	17,592	(70,060)
Financial income	302	349
Financial expenses	(657)	(489)
Income (loss) for the period before income taxes	17,238	(70,200)

(Subsequent events)

(Resolution of cancellation of treasury shares)

The Company resolved at a meeting of the Board of Directors held on October 31, 2025, to cancel the Company's treasury shares pursuant to Article 178 of the Companies Act. The details are described below.

1. Reason for cancellation of treasury shares

The Company recognizes that returning profits to shareholders and improving capital efficiency are important management issues, and as part of a comprehensive shareholder return program to increase shareholder value, we will conduct cancellation of the treasury shares.

2. Details of matters related to the cancellation

- (1) Class of shares to be canceled : Common shares
- (2) Total number of shares to be canceled : 12,000,000 shares
(6.5% of total shares issued prior to cancellation)
- (3) Scheduled implementation date : November 10, 2025
- (4) Total number of issued shares after cancellation : 171,268,593 shares

- Notes
- 1. The treasury shares do not include the Company shares held by the Executive reward BIP Trust and Stock-granting ESOP Trust.
 - 2. The treasury shares to be canceled are the treasury shares held by the Company as of today.