English Translation

November 11, 2026

Summary of Consolidated Financial Results for the Nine Months Ended September 30, 2026 <IFRS> (UNAUDITED)

Company name:	**Suntory Beverage & Food Limited**
Shares listed:	Tokyo Stock Exchange
Securities code:	2587
URL:	https://www.suntory.co.jp/softdrink/company/
Representative:	Josuke Kimura, Representative Director, President & Chief Executive Officer
Inquiries:	Naoto Okinaka, Director, Senior Managing Executive Officer, Chief Strategy & Finance Officer, Chief Business Growth Officer TEL: +81-3-5579-1837 (from overseas)
Scheduled date to commence dividend payments:	–
Preparation of supplementary material on financial results:	Yes
Holding of financial results presentation meeting (for institutional investors and analysts):	Yes

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Revenue		Operating income		Profit before tax for the period		Profit for the period	
Nine months ended	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
September 30, 2026	1,403,677	9.8	130,302	2.9	129,653	3.8	94,227	2.7
September 30, 2025	1,278,080	0.0	126,570	(9.2)	124,952	(10.4)	91,727	(9.9)

	Profit for the period attributable to owners of the Company		Comprehensive income for the period		Basic earnings per share	Diluted earnings per share
Nine months ended	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)	(Yen)
September 30, 2026	77,026	2.2	77,453	(18.0)	249.28	–
September 30, 2025	75,365	(9.5)	94,479	(23.9)	243.90	–

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the Company	Ratio of equity attributable to owners of the Company to total assets
As at	(Millions of yen)	(Millions of yen)	(Millions of yen)	(%)
September 30, 2026	2,260,633	1,460,860	1,340,541	59.3
December 31, 2025	2,218,015	1,425,198	1,315,948	59.3

(3) Consolidated cash flows

	Net cash inflow (outflow) from operating activities	Net cash inflow (outflow) from investing activities	Net cash inflow (outflow) from financing activities	Cash and cash equivalents at the end of the period
Nine months ended	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
September 30, 2026	150,288	(52,149)	(52,387)	192,400
September 30, 2025	115,693	(56,770)	(77,623)	141,335

2. Dividends

	Annual cash dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Fiscal year ended December 31, 2025	–	60.00	–	60.00	120.00
Fiscal year ending December 31, 2026	–	60.00	–		
Fiscal year ending December 31, 2026 (Forecast)				60.00	120.00

Note: Revisions to the forecast of dividends most recently announced: None

3. Consolidated earnings forecast for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes)

	Revenue		Operating income		Profit before tax		Profit for the year		Profit for the year attributable to owners of the Company		Basic earnings per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Fiscal year ending December 31, 2026	1,866,000	8.8	147,500	(0.8)	146,500	(0.3)	105,000	(4.6)	82,500	(7.0)	266.99

Note: Revisions to the earnings forecast most recently announced: Yes

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

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

a.	Changes in accounting policies required by IFRS:	None
b.	Changes in accounting policies due to other reasons:	None
c.	Changes in accounting estimates:	None

(3) Number of issued shares (ordinary shares)

a. Total number of issued shares at the end of the period (including treasury shares)

As at September 30, 2026	309,000,000 shares
As at December 31, 2025	309,000,000 shares

b. Number of treasury shares at the end of the period

As at September 30, 2026	341 shares
As at December 31, 2025	340 shares

c. Average number of outstanding shares during the period (cumulative from the beginning of the year)

Nine months ended September 30, 2026	308,999,660 shares
Nine months ended September 30, 2025	308,999,703 shares

*** Quarterly financial results reports are exempt from review conducted by certified public accountants or an audit corporation.**

*** Proper use of earnings forecast, and other special matters**

The earnings forecast contained in these materials are based on our judgment attributable to information available to the Company and the Group as of the date of announcement of these materials, and include certain risks and uncertainties. These statements are not intended as a promise by the Company to achieve such results. Actual business results may differ substantially due to various factors such as economic situation surrounding the Company and the Group, market trend, exchange rates and other factors.

Attached Materials

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1. Qualitative Information Regarding Settlement of Accounts for the Nine Months

(1) Operating results

Suntory Beverage & Food Limited Group (the Group) has set the achievement of high-quality growth as its target in order to realize sustainable business growth and enhancement of corporate value as a truly global beverage enterprise. Under the medium-term management plan covering the period from 2024, the Group has established the four important strategic themes of “Brand strategy”, “Business structural transformation”, “DEI (diversity, equity and inclusion)” and “Sustainability”, and is actively developing business in line with these themes.

For the operating results of the first nine months of the year ending December 31, 2026, the Group reported consolidated revenue of 1,403.7 billion yen, up 9.8% year on year and up 4.3% on a currency neutral basis, due to proactive marketing activities centered on core brands and demand creation initiatives through the creation of new value. Consolidated operating income was 130.3 billion yen, up 2.9% year on year and down 4.2% on a currency neutral basis, despite an increase in marketing expenses and higher raw material and logistics costs driven by inflation and the Middle East situation. Foreign exchange impacts also contributed positively. Net profit attributable to owners of the Company was 77.0 billion yen, up 2.2% year on year and down 5.0% on a currency neutral basis.

Results by segment are described below:

In addition, effective January 1, 2026, we have restructured our organization to accelerate the transformation of our overseas operations and conduct integrated management. Consequently, the reportable segments, previously categorized as “Japan business”, “Asia Pacific business”, “Europe business”, and “Americas business”, have been reorganized into “Japan business”, “Europe business”, “Asia business”, “Oceania business”, and “Americas business”, effective from the fiscal year ending December 31, 2026. Year-on-year comparisons are made using figures for the first nine months of the year ended December 31, 2025, restated to reflect the revised reportable segment classifications.

[Japan business]
Revenue was 571.2 billion yen, up 2.6% year on year.

Sales volume in the beverage market was below the same period last year (based on the Company’s estimates) amid the continued impact of price revisions and unseasonable weather, but our sales volume exceeded the same period last year due to the continued strengthening of core brands, the launch of new products, including *NOPE Guilty CSD,* as well as proactive marketing activities.

By brand, sales volumes were higher than the same period last year for *Suntory Tennensui*, *BOSS*, and *IYEMON* among our core brands. *Suntory Tennensui* sales volume grew, driven by the 1L PET bottle products and new product launches. As for *BOSS*, *Unsweetened Italiano* and *Milk Latte* of the *Craft BOSS* series performed well. For *IYEMON*, sales volume grew steadily following its renewal in March, and *IYEMON Strong Green Tea* (food with functional claims) also saw growth. In the category of food for specified health uses and food with functional claims, *TOKUSUI* contributed to sales volume growth.

Segment profit was 42.9 billion yen, up 3.4 % year on year, as the positive impact of increased revenue from higher sales volume and price revisions outweighed higher raw material and logistics costs.

[Europe business]
Revenue was 335.2 billion yen, up 11.4% year on year and up 0.6% on a currency neutral basis.
In France, revenue decreased. Sales volume fell year on year, mainly because contract manufacturing for other companies’ brands ended, and some product prices were lowered in response to the sugar tax. In the UK, revenue increased due to higher sales volumes year on year, supported by strong

performance of the core brand *Lucozade*. In Spain, revenue increased as a result of the expansion of the product portfolio and proactive marketing and sales activities.

Segment profit was 53.9 billion yen, up 0.1% year on year and down 9.2% on a currency neutral basis, due to one-off expenses associated with plant restructuring in France and an increase in marketing expenses.

[Asia business]
Revenue was 249.8 billion yen, up 13.1% year on year and up 4.9% on a currency neutral basis. In the beverage business, revenue increased in Vietnam, primarily driven by higher sales volumes year on year of *PEPSI* in the carbonated beverage category and *Aquafina* in the water category. In Thailand, sales volume for the core brand *PEPSI* rose year on year, contributing to higher revenue. In the health supplement business (Thailand and the Indochina Peninsula), revenue increased due to solid sales of core products coupled with foreign exchange impacts.

Segment profit was 29.0 billion yen, up 3.0% year on year and down 5.2% on a currency neutral basis.

[Oceania business]
Revenue was 92.6 billion yen, up 50.1% year on year and up 31.7% on a currency neutral basis. In the beverage business, revenue increased due to year-on-year sales volume growth in the energy drink category, alongside sales contributions from RTD alcoholic beverages following their commercial launches in Australia in July 2025 and in New Zealand in January 2026.

Segment profit was 7.7 billion yen, up 115.7% year on year and up 63.7% on a currency neutral basis, due to increased revenue and foreign exchange impacts, despite increased marketing investment and supply chain costs, including higher raw material and logistics costs.

[Americas business]
Revenue was 154.8 billion yen, up 12.2% year on year and up 4.7% on a currency neutral basis. Revenue increased due to the positive impact of price revisions, contributions from new product launches in the energy drink and carbonated beverage categories, and higher sales volume in the sports drink category.

Segment profit was 17.0 billion yen, down 0.2% year on year and down 6.8% on a currency neutral basis, as rising prices for aluminum and other raw materials and higher logistics costs offset the impact of increased revenue.

(2) Financial position

Total assets as at September 30, 2026 stood at ¥2,260.6 billion, an increase of ¥42.6 billion compared to December 31, 2025. The main factors were increases in cash and cash equivalents and inventories.
Total liabilities stood at ¥799.8 billion, an increase of ¥7.0 billion compared to December 31, 2025. This was due in part to an increase in trade and other payables.
Total equity stood at ¥1,460.9 billion, an increase of ¥35.7 billion compared to December 31, 2025. This was due in part to an increase in retained earnings.

(3) Analysis of cash flows

Cash and cash equivalents as at September 30, 2026 amounted to ¥192.4 billion, an increase of ¥43.7 billion compared to December 31, 2025.
Net cash inflow from operating activities was ¥150.3 billion, an increase of ¥34.6 billion compared to the same period of the previous year. This was mainly the result of profit before tax for the period of ¥129.7 billion, depreciation and amortization of ¥67.7 billion, and an increase in trade and other payables of ¥17.3 billion, despite an increase in trade and other receivables of ¥3.7 billion and an increase in inventories of ¥18.1 billion.

Net cash outflow from investing activities was ¥52.1 billion, a decrease of ¥4.6 billion compared to the same period of the previous year. This was mainly the result of payments for property, plant and equipment and intangible assets of ¥53.2 billion.
Net cash outflow from financing activities was ¥52.4 billion, a decrease of ¥25.2 billion compared to the same period of the previous year. This was mainly the result of expenditure for dividends paid to owners of the Company of ¥37.1 billion, and payments of lease liabilities of ¥11.3 billion.

(4) Consolidated earnings forecast and other forward-looking statements

Based on our results for the first nine months of the year ending December 31, 2026 and our outlook for the fourth quarter (October 1 to December 31, 2026), we have revised the consolidated earnings forecast for the year ending December 31, 2026, announced in February 2026, as follows.
This revision reflects rising raw material and logistics costs driven by inflation and the Middle East situation, as well as the impact of the 2026 Kumamoto Earthquake, among other factors. In the fourth quarter, we will continue to pursue proactive marketing and thorough cost management.

Revision to the consolidated earnings forecast for the year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

	Revenue	Operating income	Profit before tax	Profit for the year	Profit for the year attributable to owners of the Company	Basic earnings per share
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)
Previous forecast (A)	1,826,000	155,000	154,000	110,500	89,000	288.03
Revised forecast (B)	1,866,000	147,500	146,500	105,000	82,500	266.99
Change in amount (B–A)	40,000	(7,500)	(7,500)	(5,500)	(6,500)	–
Change (%)	2.2	(4.8)	(4.9)	(5.0)	(7.3)	–
(Reference) Actual results for the year ended December 31, 2025	1,715,438	148,739	146,985	110,118	88,723	287.13

Exchange rates for the consolidation of profit or loss of the major overseas companies are as follows. (Unit: Yen)

Previous forecast: USD 150.0, EUR 180.0, GBP 200.0, SGD 120.0, THB 4.6, VND 0.0058
Revised forecast: USD 158.0, EUR 183.0, GBP 212.0, SGD 124.0, THB 4.8, VND 0.0060

2. Condensed Quarterly Consolidated Financial Statements and Significant Notes Thereto (Unaudited)

(1) Condensed quarterly consolidated statement of financial position

	Millions of yen	
	As at December 31, 2025	As at September 30, 2026
Assets		
Current assets:		
Cash and cash equivalents	148,663	192,400
Trade and other receivables	401,239	404,751
Other financial assets	2,719	3,830
Inventories	137,528	155,244
Other current assets	35,892	38,951
Subtotal	726,043	795,178
Assets held for sale	1,114	2,000
Total current assets	727,157	797,179
Non-current assets:		
Property, plant and equipment	518,141	513,587
Right-of-use assets	67,570	63,954
Goodwill	299,861	295,286
Intangible assets	565,445	549,465
Investments accounted for using the equity method	135	27
Other financial assets	15,013	14,529
Deferred tax assets	17,486	19,100
Other non-current assets	7,203	7,503
Total non-current assets	1,490,858	1,463,454
Total assets	2,218,015	2,260,633

	Millions of yen	
	As at December 31, 2025	As at September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities:		
Bonds and borrowings	14,950	14,582
Trade and other payables	503,547	518,237
Other financial liabilities	26,064	23,666
Accrued income taxes	16,957	16,585
Provisions	1,546	1,769
Other current liabilities	11,139	12,521
Total current liabilities	574,205	587,362
Non-current liabilities:		
Bonds and borrowings	506	462
Other financial liabilities	61,533	57,010
Post-employment benefit liabilities	16,155	15,471
Provisions	11,191	10,592
Deferred tax liabilities	120,624	121,056
Other non-current liabilities	8,599	7,818
Total non-current liabilities	218,611	212,410
Total liabilities	792,817	799,772
Equity		
Share capital	168,384	168,384
Share premium	185,493	185,516
Retained earnings	767,388	807,139
Treasury shares	(1)	(1)
Other components of equity	194,683	179,503
Total equity attributable to owners of the Company	1,315,948	1,340,541
Non-controlling interests	109,249	120,319
Total equity	1,425,198	1,460,860
Total liabilities and equity	2,218,015	2,260,633

(2) Condensed quarterly consolidated statement of profit or loss

Millions of yen

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Revenue	1,278,080	1,403,677
Cost of sales	(792,214)	(885,314)
Gross profit	485,865	518,363
Selling, general and administrative expenses	(357,217)	(383,096)
Gain (loss) on investments accounted for using the equity method	1	(182)
Other income	3,356	2,766
Other expenses	(5,436)	(7,548)
Operating income	126,570	130,302
Finance income	2,069	2,128
Finance costs	(3,687)	(2,777)
Profit before tax for the period	124,952	129,653
Income tax expense	(33,225)	(35,426)
Profit for the period	91,727	94,227
Attributable to:		
Owners of the Company	75,365	77,026
Non-controlling interests	16,362	17,201
Profit for the period	91,727	94,227
Earnings per share (Yen)	243.90	249.28

(3) Condensed quarterly consolidated statement of comprehensive income

Millions of yen

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Profit for the period	91,727	94,227
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Changes in the fair value of financial assets	307	(194)
Remeasurement of defined benefit plans	72	200
Total	380	6
Items that may be reclassified to profit or loss:		
Translation adjustments of foreign operations	1,703	(16,046)
Changes in the fair value of cash flow hedges	672	(737)
Changes in comprehensive income of investments accounted for using the equity method	(3)	3
Total	2,372	(16,780)
Other comprehensive income for the period, net of tax	2,752	(16,773)
Comprehensive income for the period	94,479	77,453
Attributable to:		
Owners of the Company	81,430	61,650
Non-controlling interests	13,049	15,802
Comprehensive income for the period	94,479	77,453

(4) Condensed quarterly consolidated statement of changes in equity

Nine months ended September 30, 2025

Millions of yen

	Attributable to owners of the Company							
	Share capital	Share premium	Retained earnings	Treasury shares	Other compo-nents of equity	Total	Non-controlling interests	Total equity
Balance at January 1, 2025	168,384	185,311	716,919	(1)	138,973	1,209,587	105,690	1,315,278
Profit for the period			75,365			75,365	16,362	91,727
Other comprehensive income					6,065	6,065	(3,312)	2,752
Total comprehensive income for the period	–	–	75,365	–	6,065	81,430	13,049	94,479
Purchase of treasury shares				(0)		(0)		(0)
Dividends			(38,624)			(38,624)	(9,835)	(48,460)
Transactions with non-controlling interests		21				21	(26)	(5)
Reclassification to retained earnings			457		(457)	–		–
Total transactions with owners of the Company	–	21	(38,167)	(0)	(457)	(38,603)	(9,862)	(48,465)
Balance at September 30, 2025	168,384	185,333	754,117	(1)	144,581	1,252,414	108,877	1,361,292

Nine months ended September 30, 2026

Millions of yen

	Attributable to owners of the Company							
	Share capital	Share premium	Retained earnings	Treasury shares	Other compo-nents of equity	Total	Non-controlling interests	Total equity
Balance at January 1, 2026	168,384	185,493	767,388	(1)	194,683	1,315,948	109,249	1,425,198
Profit for the period			77,026			77,026	17,201	94,227
Other comprehensive income					(15,375)	(15,375)	(1,398)	(16,773)
Total comprehensive income for the period	—	—	77,026	—	(15,375)	61,650	15,802	77,453
Purchase of treasury shares				(0)		(0)		(0)
Dividends			(37,079)			(37,079)	(4,699)	(41,779)
Transactions with non-controlling interests		22				22	(33)	(11)
Reclassification to retained earnings			(194)		194	—		—
Total transactions with owners of the Company	—	22	(37,274)	(0)	194	(37,057)	(4,733)	(41,790)
Balance at September 30, 2026	168,384	185,516	807,139	(1)	179,503	1,340,541	120,319	1,460,860

(5) Condensed quarterly consolidated statement of cash flows

	Millions of yen	
	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Cash flows from operating activities		
Profit before tax for the period	124,952	129,653
Depreciation and amortization	60,210	67,709
Impairment losses (reversal of impairment losses)	283	384
Interest and dividends income	(2,064)	(2,094)
Interest expense	2,877	2,631
Gain (loss) on investments accounted for using the equity method	(1)	182
Decrease (increase) in inventories	(23,797)	(18,138)
Decrease (increase) in trade and other receivables	(44,564)	(3,675)
Increase (decrease) in trade and other payables	39,966	17,345
Other	(3,293)	(13,552)
Subtotal	154,568	180,445
Interest and dividends received	2,256	2,058
Interest paid	(2,699)	(2,322)
Income tax paid	(38,431)	(29,892)
Net cash inflow (outflow) from operating activities	115,693	150,288
Cash flows from investing activities		
Payments for property, plant and equipment and intangible assets	(60,234)	(53,249)
Proceeds on sale of property, plant and equipment and intangible assets	3,059	996
Other	405	103
Net cash inflow (outflow) from investing activities	(56,770)	(52,149)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings and commercial papers	6,257	775
Repayments of long-term borrowings	(25,057)	(55)
Payments of lease liabilities	(10,357)	(11,316)
Dividends paid to owners of the Company	(38,624)	(37,079)
Dividends paid to non-controlling interests	(9,835)	(4,699)
Other	(5)	(10)
Net cash inflow (outflow) from financing activities	(77,623)	(52,387)
Net increase (decrease) in cash and cash equivalents	(18,699)	45,751
Cash and cash equivalents at the beginning of the period	160,493	148,663
Effects of exchange rate changes on cash and cash equivalents	(457)	(2,015)
Cash and cash equivalents at the end of the period	141,335	192,400

(6) Notes to condensed quarterly consolidated financial statements

(Going concern)

The condensed quarterly consolidated financial statements are prepared on going concern basis.

(Segment information)

The reportable segments are components of the Group for which separate financial information is available and regularly reviewed by management to make decisions about the allocation of resources and to assess segment performance.

The Group manufactures and distributes soft drinks and foods, including mineral water, coffee drinks, tea drinks, carbonated drinks, sports drinks, food for specified health uses and alcoholic beverages. The Company, together with its manufacturing and sales subsidiaries, operates in the domestic market, and its regional subsidiaries operate in overseas markets. Therefore, the Group comprises of five reportable segments: "Japan business", “Europe business”, “Asia business”, “Oceania business” and "Americas business". The intersegment transactions are considered on an arm's length basis.

In addition, effective January 1, 2026, we have restructured our organization to accelerate the transformation of our overseas operations and conduct integrated management. Consequently, the reportable segments, previously categorized as “Japan business”, “Asia Pacific business”, “Europe business”, and “Americas business”, were reorganized into “Japan business”, “Europe business”, “Asia business”, “Oceania business”, and “Americas business”, effective from the fiscal year ending December 31, 2026. To present comparisons with the previous corresponding periods, the figures for the first nine months of the year ended December 31, 2025, have been reclassified into the reportable segments after the change.

Profit or loss for each reportable segment of the Group is as follows:

Nine months ended September 30, 2025

Millions of yen

	Reportable segments					Segment total	Reconciliations	Consolidated
	Japan	Europe	Asia	Oceania	Americas			
Revenue:								
External customers	556,458	301,028	220,928	61,731	137,933	1,278,080	—	1,278,080
Intersegment	53	373	361	—	—	788	(788)	—
Total revenue	556,511	301,402	221,290	61,731	137,933	1,278,869	(788)	1,278,080
Segment profit	41,497	53,806	28,180	3,568	17,042	144,096	(17,525)	126,570

Nine months ended September 30, 2026

Millions of yen

	Reportable segments					Segment total	Reconciliations	Consolidated
	Japan	Europe	Asia	Oceania	Americas			
Revenue:								
External customers	571,175	335,234	249,844	92,629	154,793	1,403,677	—	1,403,677
Intersegment	111	409	—	—	—	520	(520)	—
Total revenue	571,287	335,643	249,844	92,629	154,793	1,404,198	(520)	1,403,677
Segment profit	42,893	53,879	29,039	7,696	17,012	150,521	(20,218)	130,302

"Reconciliations" to segment profit represents overhead costs incurred by the Company to manage the Group's operations and is not allocated to each reportable segment. Segment profit agrees with operating income presented in the condensed quarterly consolidated statement of profit or loss.