

# Full-Year 2025 Earnings Presentation

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Coca-Cola Bottlers Japan Holdings Inc.

Calin Dragan, President

Bjorn Ivar Ulgenes, Vice President & CFO

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# Coca-Cola Bottlers Japan Holdings Inc. (CCBJH)

## *Full-Year 2025 Earnings Presentation*

**Full-Year 2025 Results**

**Full-Year 2026 Earnings Plan**

# Today's Highlights

- 🔥 **2025 delivered many achievements leading to increased shareholder value.**
- 🔥 **Business income reached 24.5 billion yen, more than double the prior year.**  
Substantial earnings growth, exceeded the plan which was revised upward twice during the period. Challenging cost environment in recent years but strong earnings growth continued, **resulting in a cumulative increase of 39 billion yen in business income over the past three years.**
- 🔥 **Supported by strong earnings performance, we announced our new strategic business plan, Vision 2030, in August.** Vision 2030 sets out ambitious ROIC, business income, and shareholder return targets to drive a further increase in shareholder value.
- 🔥 In October, we announced a dividend increase during the fiscal year and cancellation of treasury shares. In November, we commenced a 30 billion yen share buyback for two consecutive year. **Demonstrating a positive cycle of improved earnings and enhanced shareholder returns.**
- 🔥 **2026 will be a year of great progress toward achieving our ambitious long-term goals.**  
Business income target of 35 billion yen, with profit growth exceeding 10 billion yen for four consecutive years. Dividends forecasted at 72 yen per share, a 20% increase year on year. As the crucial first year of Vision 2030, we will focus on earnings growth and enhanced shareholder returns to further increase shareholder value.

# Full-Year 2025 Results

# Effective profitability improvement measures achieved significant earnings increase. Volume outperformed market

Unit: Million JPY

	FY2025 Actual	FY2024 Actual	Change YoY	YoY
Revenue	893,805	892,681	+1,124	+0.1%
Sales Volume (Million cases)	501	501	-0	-0.1%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million cases)	496	496	+0	+0.1%
COGS	494,501	490,231	+4,270	+0.9%
Gross Profit	399,304	402,450	-3,146	-0.8%
SG&A	373,475	389,534	-16,060	-4.1%
Business Income	24,525	12,046	+12,480	+103.6%
Operating Income (Loss)	(72,385)	13,390	-85,775	-
Net Income (Loss) Attributable to Owners of Parent	(50,763)	7,309	-58,072	-
EBITDA*	64,181	57,506	+6,675	+11.6%

\*EBITDA = Business Income + Depreciation

Please refer to appendix for FY2025 Results vs (Plan) , Q4 (Oct - Dec) results.

# OTC and Food Service drove revenue growth, while Vending led profit growth

Unit: Million JPY

	FY2025 Actual	FY2024 Actual	Change YoY	YoY
Sales Volume (Million Cases)	501	501	-0	-0.1%
Vending	111	116	-6	-4.8%
Over the Counter (OTC) *1	322	322	-0	-0.1%
Food Service	68	63	+5	+8.6%

Revenue				
Vending	399,880	410,954	-11,074	-2.7%
Over the Counter (OTC)	417,949	410,852	+7,097	+1.7%
Food Service	45,323	41,867	+3,456	+8.3%
Others*2	30,652	29,008	+1,645	+5.7%
Total	893,805	892,681	+1,124	+0.1%

Segment Income*3 (Loss)				
Vending	11,266	5,189	+6,077	+117.1%
Over the Counter (OTC)	46,975	49,625	-2,650	-5.3%
Food Service	8,775	6,884	+1,891	+27.5%
Others*4	(42,491)	(49,652)	+7,161	-
Total	24,525	12,046	+12,480	+103.6%

\* 1 Refers to business activities in OTC channels such as supermarkets, drugstores/discount stores, convenience stores, and online etc. Also includes alcoholic beverages.

\* 2 Displays revenue generated from business activities not attributable to any reportable segment, including sales transactions to other Coca-Cola bottlers in Japan.

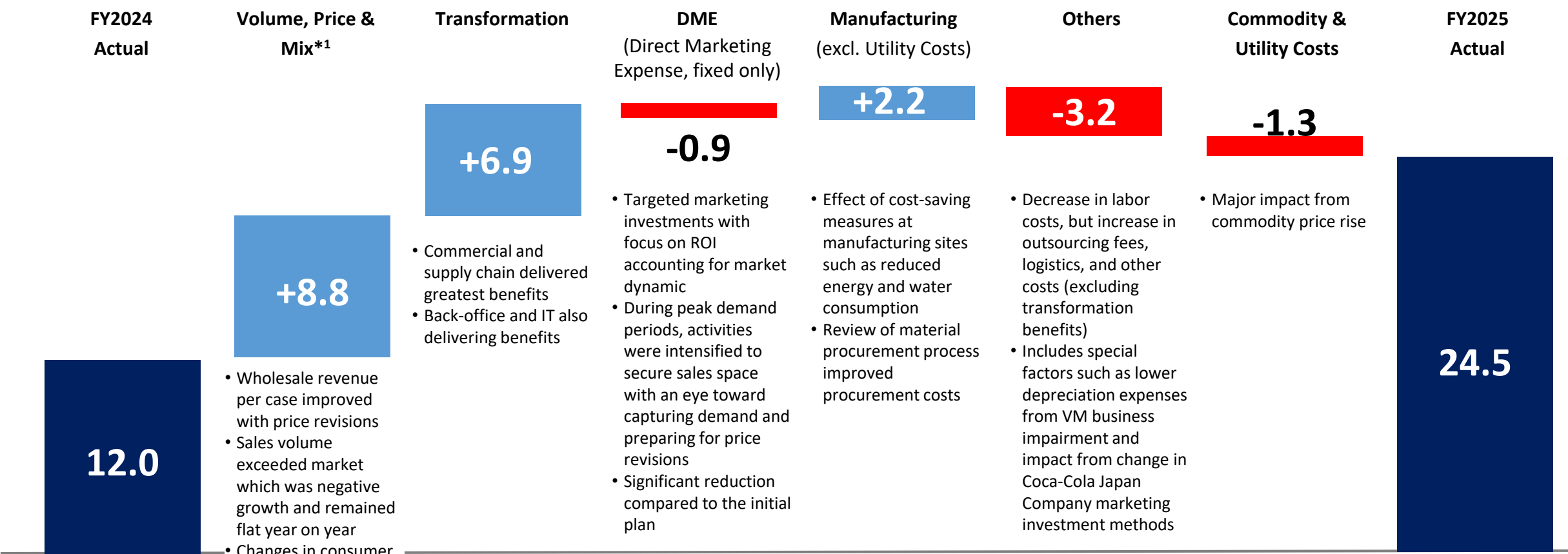
\* 3 The total segment income corresponds to the business income in the consolidated income statement.

\* 4 This includes profit from business activities not attributable to reportable segments and corporate overhead expenses.



FY2025 Business Income Drivers (vs 2024)

BI more than doubled YoY to 24.5 billion yen through price revisions and transformation benefits



(Unit: B JPY)	FY2025 Actual	vs PY
Capex*2	31.5	+1.9
Depreciation	39.7	-5.8

Unit: B JPY  
(Rounded to nearest unit)

\*1 Includes changes in marginal profit, variable cost, IFRS sales reduction, and others.

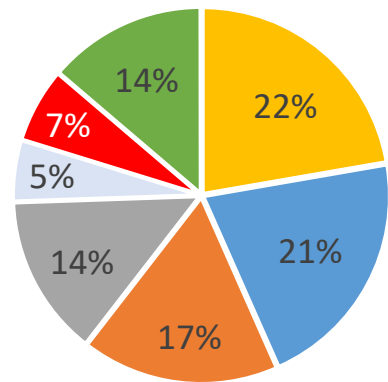
\*2 Capex for real estate rental properties under IFRS 16 not included in above amount

Sales volume progressing well due to improved competitiveness; wholesale revenue per case improved with price revisions

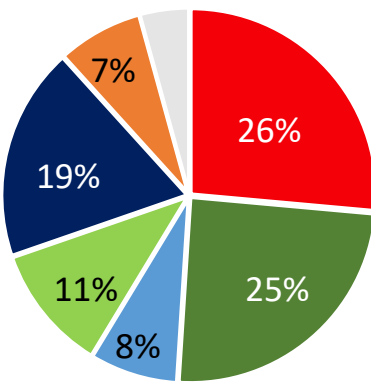
- ↑ Sales volume significantly exceeded overall market growth, driven by effective commercial activities despite negative impact of price revisions on demand. Wholesale revenue per case continued to improve across all channels with the price revision benefit.
- ↑ VM, CVS saw reduced coffee and water volumes following price revisions. SM, D&D saw lower large PET sales due to price revisions and cycling of last year's special demand. Online sales grew strongly, driven by channel-exclusive products.
- ↑ Sparkling driven by Coca-Cola and Coca-Cola Zero. Tea category benefited from Ayataka Koi Ryokucha and Kochakaden. Coffee saw contributions from medium PET products but was impacted by price revisions.

Sales Volume: Flat

Channel	Volume	Wholesale revenue per case (JPY)
Vending (VM)	-5%	+90
Supermarket (SM)	-2%	+57
Drug & Discounter (D&D)	+2%	+58
Convenience Store (CVS)	-5%	+64
Retail	+3%	+83
Online	+17%	+1
Food Service	+9%	+9



Category	Volume
Sparkling	+5%
Tea	+1%
Sports	-4%
Water	-10%
Coffee	-1%
Juice	+6%



Note: Sales volume does not include alcoholic beverages. Wholesale revenue per case does not include sales deductions under IFRS. VM's wholesale revenue per case excludes sales to subsidiaries etc. We are standardizing sales volume and sales calculation methods, which may result in slight discrepancies with data provided in past earnings materials.

Please refer to appendix for Q4 (Oct -Dec) sales volume.  
Please refer to appendix for sales volume by package.



Profitability focused commercial activities contributed to the growth in value share and maintaining price premiums

- Total channel value share increased YoY. Despite a challenging competitive environment, sales volume continued to outperform the market, resulting in a YoY increase in volume share and contributing to overall value share growth.
- Vending saw a slight decline in value share due to challenging market conditions, while volume share increased YoY. In OTC, year-to-date value share declined due to lower volumes from price revisions and channel and package mix impact. However, value share recovered in the fourth quarter by capturing demand opportunities.
- Our products maintained a price premium versus the market average. Following a series of price revisions, retail prices for both small and large PET bottles increased YoY. This upward trend has continued beyond the fourth quarter.

Market Share (January to December, vs PY, Pts)	Value	Volume
Total	+0.2	+0.5
Of Which Vending	-0.3	+0.3
Of Which Over the Counter (OTC)	-0.2	+0.2

Source: Coca-Cola Japan Internal Estimate (All Japan)

OTC Retail Price (January to December, JPY per bottle)	vs Market Average	vs PY
Small PET	+7.4	+3.9
Large PET	+32.5	+5.2

Source: Intage SRI+ soft drink market Small PET (351~650ml), Large PET products (1.251L~)  
CCBJH Area January – December 2025  
Market Ave: CCBJH avg. retail price (bottles) / market avg. retail price (bottles)  
YoY: CCBJH retail price (bottles) / previous year actuals

# Profitability improved while volume strongly outperformed the market

## Implement Pricing Strategies to Drive Sustainable Profitability

### Staying true to our profitability-focused strategy, we implemented disciplined price revisions

- Price revisions were implemented twice, in May and October. Wholesale revenue per case improved across all channels
- We focused on maintaining and improving post-revision shipment prices. Efforts to minimize volume declines delivered results in line with plan, contributing to improved profitability
- Rebates and marketing expenses adjusted in line with market conditions
- Announced price revisions for green tea products effective in 2026. Initiatives supporting future profit growth progressing smoothly

FY2025 wholesale revenue  
per case

All channels improved  
vs previous year

#### <2025 Price Revisions>

May : Juice

Oct : Major Category

#### <2026 Price Revisions>

Mar : Green Tea



## Increased Competitiveness Drove Volume Outperformance

### Strengthened core categories, expanded sales space, and effective marketing activities contributed to volume growth

- To boost sales of core categories such as sparkling and tea, we implemented marketing activities emphasizing drinking occasions.
- Strengthened initiatives to capture sales space through campaign execution and digital promotions tailored to channel and customer characteristics.

### Implemented business unit-level growth strategies with clear accountability, building a framework for future growth.

- Thorough implementation of effective business operations and performance management contributed to enhanced competitiveness.



# Implement sustainability and human resources strategies for sustainable growth

## Environment

### Investments to reduce environmental impact

- Launched pilot program for next-generation Renewable Diesel biofuel, contributing to decarbonization.
- Launched a pilot project to utilize spent tea and coffee grounds as biomass resources, generating clean energy\*<sup>1</sup> and using recovered high-purity CO<sub>2</sub> for production processes.



### Initiatives for Expo 2025 Osaka, Kansai

- Installed 45 PET bottle collection boxes at the venue in partnership with beverage manufacturers, enabling horizontal bottle-to-bottle recycling.
- Unveiled and operated the world's first\*<sup>2</sup> hydrogen-cartridge-powered vending machine at the Expo.



### Promoting packaging and recycling initiatives (circular economy)

- Expanded Bottle to Bottle and CAN to CAN horizontal recycling networks for containers collected from recycling boxes adjacent to vending machines in the Kanto and Kyushu regions.
- Launched a Horizontal Bottle-to-Bottle recycling at Fukuoka SoftBank Hawks' home stadium, Mizuho PayPay Dome Fukuoka, and at Vissel Kobe's home stadium, NOEVIR Stadium Kobe.



## Social

- Achieved the 2025 target of 10% female representation in management ahead of schedule, reaching the target in March 2025.
- Extended mandatory spouse/partner leave to 5 days (achieving a 98.9% uptake rate) and expanded initiatives for female employees returning to work early from childcare leave, supporting dual-income and co-parenting households.
- Promoted flexible work styles by revising minimum daily working hours, effectively enabling 3 days off per week.
- Certified as a Rainbow company in beverage sector for four consecutive years in the PRIDE Index 2025, which evaluates LGBTQ+ initiatives in the workplace.

## External Evaluations

- Continued selection for ESG investment indices adopted by GPIF, including the FTSE JPX Blossom Japan Index and the FTSE JPX Blossom Japan Sector Relative Index.
- Awarded a 4.5-star rating in the Nikkei SDGs Management Survey for the second consecutive year.
- Achieved CDP Top A List ranking for Water Security for the third consecutive year.



\*<sup>1</sup> Clean energy refers to power generated from renewable sources (including wind, geothermal, and solar) that do not emit CO<sub>2</sub> during the production process.

\*<sup>2</sup> As of October 30, 2024, based on data from Fuji Electric Co., Ltd.

# Full-Year 2026 Earnings Plan

**Achieving significant progress toward ambitious long-term goals of Vision 2030**



# Strategic Direction for 2026

## Commercial Excellence: Enhancing competitiveness and profitability through business unit-specific operating model

Strengthening market execution through optimized product portfolio and marketing plans

Focusing on profitability-driven initiatives including price revisions

Strengthen customer engagement in mid-to-long term perspective to accelerate growth strategies

## Further strengthening of the business foundation through transformation

### Supply Chain

Achieve further productivity gains through “local production for local consumption model” and strengthen demand-driven, agile supply responses

### Backoffice IT

To further realize data-driven management, we will promote integration of IT systems and data to enhance operational efficiency

## Strengthen Financial Foundation: Improving Capital Efficiency through Appropriate Management and Utilization of Capital

Aiming for a positive cycle of improving performance and expanding shareholder returns

Business Income

**35** B JPY

ROIC

Over **4**%

Transformation

**6** B JPY

Dividend Per Share

**72** JPY

Share Buyback\*

**30** B JPY

\* Period for share buyback: November 1, 2025 - October 31, 2026

(2026 Targets)





## Revenue to grow, BI planned to reach 35 billion yen, marking fourth consecutive year of growth exceeding 10 billion yen

Unit: Million JPY

	FY2026 Plan	FY2025 Actual	Change YoY	YoY
Revenue	902,700	893,805	+8,895	+1.0%
Sales Volume (Million cases)	493	501	-8	-1.5%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million cases)	489	496	-8	-1.5%
COGS	486,100	494,501	-8,401	-1.7%
Gross Profit	416,600	399,304	+17,296	+4.3%
SG&A	381,000	373,475	+7,525	+2.0%
Business Income	35,000	24,525	+10,475	+42.7%
Operating Income (Loss)	36,000	(72,385)	+108,385	-
Net Income (Loss) Attributable to Owners of Parent	22,500	(50,763)	+73,263	-
EBITDA*	70,100	64,181	+5,919	+9.2%

\*EBITDA = Business Income + Depreciation

# FY2026 Earnings Plans by Segment (vs 2025)

## OTC and Food Service to drive revenue and profit growth; Vending to deliver strong earnings growth through accelerated transformation

Unit: Million JPY

	FY2026 Plan	FY2025 Actual	Change YoY	YoY
Sales Volume (Million Cases)	493	501	-8	-1.5%
Vending	108	111	-3	-2.4%
Over the Counter (OTC) * <sup>1</sup>	314	322	-7	-2.3%
Food Service	71	68	+2	+3.5%

Revenue				
Vending	398,400	399,880	-1,480	-0.4%
Over the Counter (OTC)	426,400	417,949	+8,451	+2.0%
Food Service	48,400	45,323	+3,077	+6.8%
Others* <sup>2</sup>	29,500	30,652	-1,152	-3.8%
Total	902,700	893,805	+8,895	+1.0%

Segment Income* <sup>3</sup> (Loss)				
Vending	20,600	11,266	+9,334	+82.8%
Over the Counter (OTC)	49,500	46,975	+2,525	+5.4%
Food Service	9,100	8,775	+325	+3.7%
Others* <sup>4</sup>	(44,200)	(42,491)	-1,709	-
Total	35,000	24,525	+10,475	+42.7%

\* 1 Refers to business activities in OTC channels such as supermarkets, drugstores/discount stores, convenience stores, and online etc. Also includes alcoholic beverages.

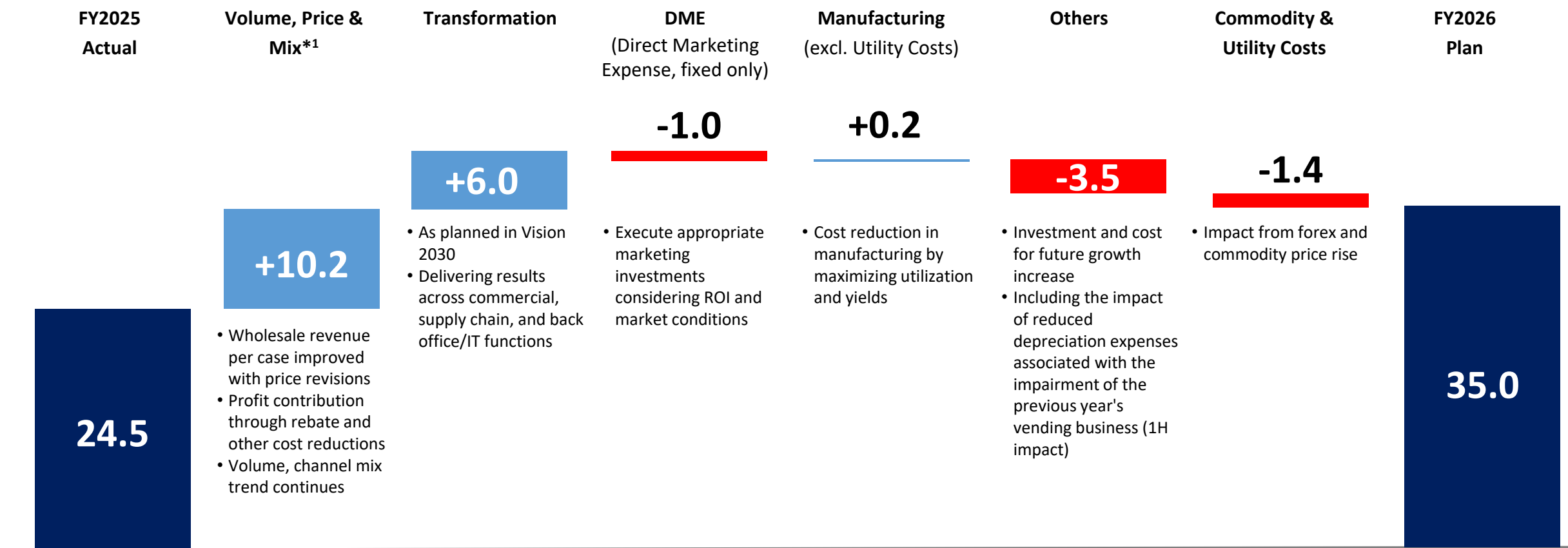
\* 2 Displays revenue generated from business activities not attributable to any reportable segment, including sales transactions to other Coca-Cola bottlers in Japan.

\* 3 The total segment income corresponds to the business income in the consolidated income statement.

\* 4 This includes profit from business activities not attributable to reportable segments and corporate overhead expenses.

FY2026 Business Income Drivers (vs 2025)

Executing growth investments while delivering robust profit growth through profitability-focused commercial activities and transformation



(Unit: B JPY)	FY2026 Plan	vs PY
Capex*2	34.8	+4.3
Depreciation	35.1	-4.6

Unit: B JPY  
(Rounded to nearest unit)

\*1 Includes changes in marginal profit, variable cost, IFRS sales reduction, and others.

\*2 Investment amounts related to lease transactions subject to IFRS 16 are not included in the above figures.

# Enhance competitiveness and profitability through business unit-specific operational structures

Strengthen portfolio edge	Ensure profitability focused commercial activities	Strengthen relationships with customers	Business unit specific operations
<ul style="list-style-type: none"><li>Expand drinking occasions through core category reinforcement</li><li>Introduce value-added products with innovation</li><li>Tailor products and packaging to specific occasions</li><li>Enhancing consumer engagement through strengthened collaboration with Coca-Cola Japan Company</li></ul>	<ul style="list-style-type: none"><li>Generating the benefits of price revisions</li><li>Manage category and package mix appropriately by channel</li><li>Implement ROI-focused marketing with a mid- to long-term perspective</li><li>Optimize rebates and promotional expenses based on account profitability</li></ul>	<ul style="list-style-type: none"><li>Build strong trust and relationships to expand business opportunities through collaboration and solving customer challenges</li><li>Strengthen customer engagement through a cross-functional commercial structure</li><li>Establish strategic partnerships with key customers</li></ul>	<p>Implement growth strategies for each business unit according to business environment and customer characteristics to rigorously manage performance</p>  <p>The diagram illustrates three business units: OTC (Over-the-counter), VM (Vending Machine), and Food. Each unit is represented by a yellow oval. The OTC unit is accompanied by an icon of a laptop and a document. The VM unit is accompanied by an icon of a vending machine. The Food unit is accompanied by an icon of a plate with a fork and knife. The units are arranged in a triangular pattern, with VM at the top, OTC at the bottom left, and Food at the bottom right.</p>

# Building the consumer base and recruiting consumers through key occasions and innovation

## Drive CORE

Capturing every consumption occasion

- Build meal ritual through Coke x Chicken
- Ayataka TM Year-3 to accelerate growth momentum
- Georgia to accelerate profitable growth



私の今日が動きます。

## INNOVATION

Driving growth in health & wellness with premiumization



Karada Sukoyakacha W+ Graphic RN & New Campaign

Ayataka Koi Green Tea



MM Zero Sugar Lemonade Year-2



Aquarius ORS Year-3

## MARKETING EXPERIENCE

Engaging consumer through End-to-End experiences

Leveraging Consumers' Passion Points



Experience to drive trial & build occasion



Accelerate Digital Centric & Data Strategy





Maximizing profits through profitability-focused commercial activities

Pricing Strategy

- Implement disciplined commercial activities to generate the impact of the series of price revisions
- Implement green tea price revisions effective for shipments starting March 1, 2026
- Apply strategic pricing tailored to market conditions to maximize profits
- Continue evaluating further price revisions

March 2026 Green Tea Products Price Revisions

Scope

**About 10%**  
(Ratio of overall sales volume)

Revision Rate

**+6.3~12.1%**  
(Manufacturer's suggested retail prices)



Mix Improvement

- Strengthen sales of small packages and high-value-added products
- Strategically offer optimal products and packages tailored to customer characteristics and market conditions
- Effectively manage category and package mixes across each channel

Strategic Growth Investment

- Implement ROI-focused marketing activities with a mid- to long term perspective
- Identify growth opportunities while considering profitability by customer, optimizing rebates and promotional expenses
- Further leverage digital in marketing

Drive business growth & profitability improvements through strong customer relationships



# Enhancing profitability and capital efficiency through technology-driven transformation

## 🚩 Accelerate new placement of profitable vending machines

- Newly introduced placement targeting tools. Revamped the digital platform and operational processes to gain insights by combining extensive data.

## 🚩 Maximize profit with strategic assortment, agile pricing and packaging strategies

- Updated the assortment system introduced in 2025. Developed and implemented a product mix strategy aimed at further improving sales and operational efficiency.
- Location-specific pricing and packaging strategies aligned with market demand.

## 🚩 Strengthen digital marketing

- Identify potential opportunities from Coke ON usage data and implement tailored initiatives based on consumer segment.

## 🚩 Strengthening business foundation through optimized costs and invested capital

- Improve productivity through optimized route design.
- Review transaction terms based on machine-level profitability.
- Optimize equipment utilization and execute system investments with clear ROI discipline.



Implement appropriate growth strategies tailored to business environment for each business unit



OTC (Over-the-counter)

Strengthen core products to expand sales floor space and enhance customer collaboration to build a growth foundation for high-quality profit growth

Thorough market execution tailored to location and store characteristics

- Focus on establishing core products as staples and expand shelf presence for sparkling and tea offerings
- Introduce customer-exclusive products

Optimize promotional investments based on ROI

- Coordinate retail media with in-store activation
- Invest to build purchasing habits

Enhance proposal capabilities leveraging AI

Strengthen comprehensive customer collaboration



Food service

Identify growing business models in each area. Expand business opportunities by implementing effective activities that create drinking occasions

Strengthen commercial activities tailored to business types and customers

- Strengthen tailored proposals for each customer to expand drinking occasions
- Expand strategic partnerships with growth industries through unique value propositions

Create new drinking occasions by identifying consumer needs

Optimize equipment and product assortment with a focus on profitability

Leverage digital tools to drive demand



## Building a solid business foundation to deliver Vision 2030

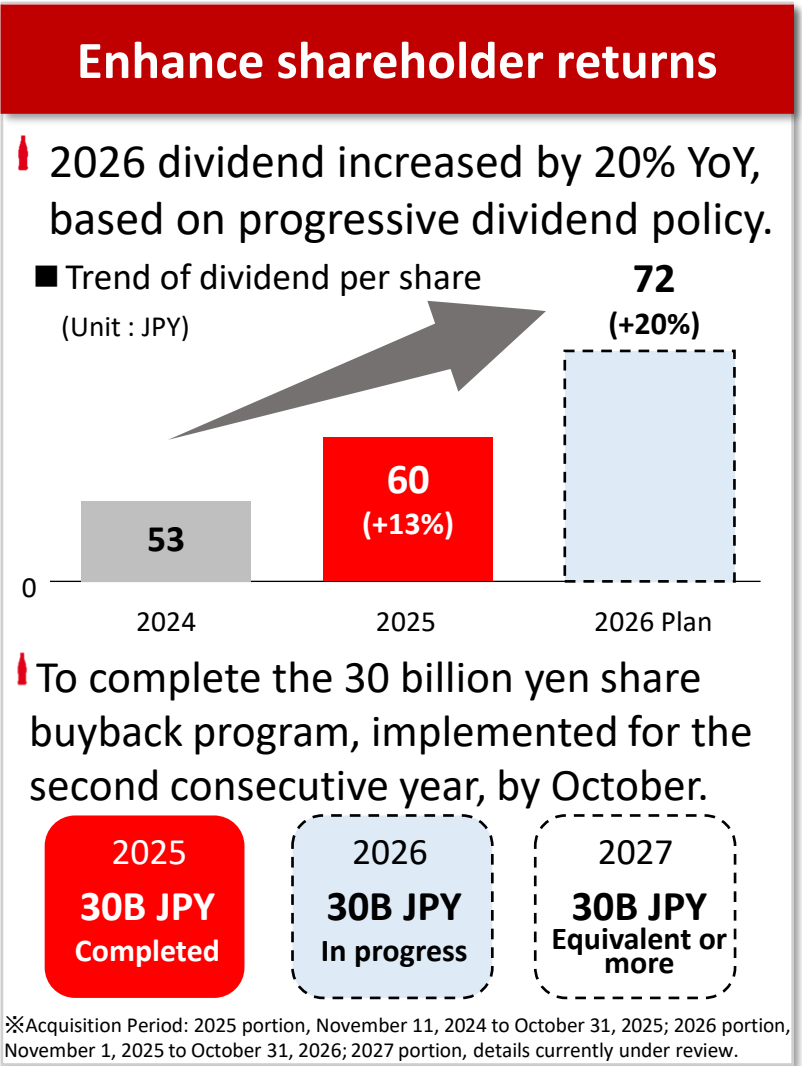
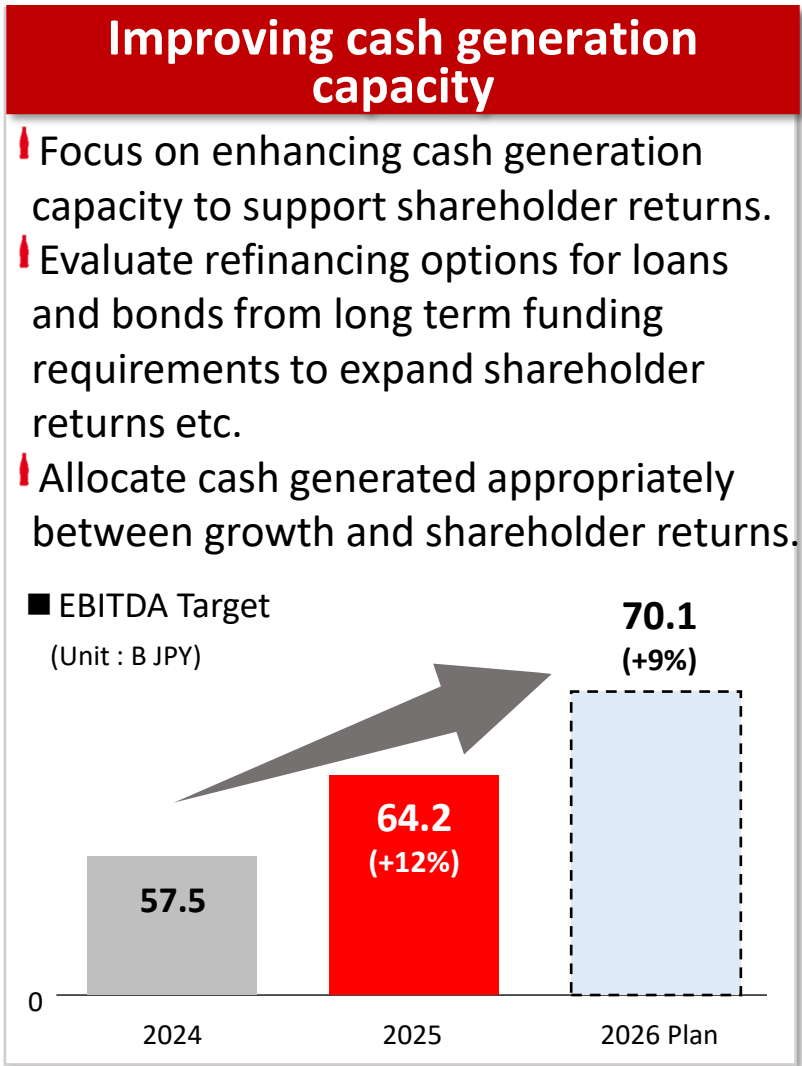
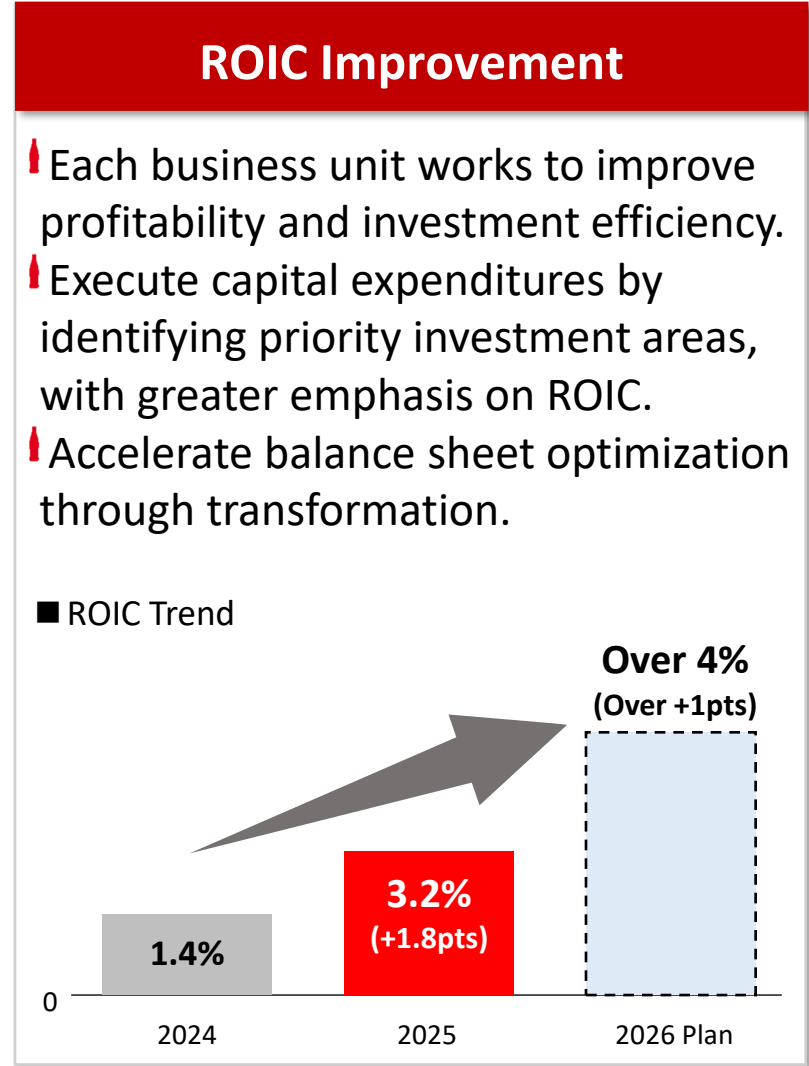
### Supply Chain: Enhancing productivity enhancement through local production for local consumption model

- 🔥 **Launch a new Integrated Distribution Center (IDC) in the Kanto area.** Accelerate logistics network restructuring, including consolidation of inventory and logistics sites.
- 🔥 **Operate the new supply planning platform at full scale as the foundation for the S&OP process,** which was introduced at the end of 2025. Aim for further process improvements leveraging AI.
- 🔥 Preparing for **new aseptic manufacturing line operation at the Saitama Plant.** Expanding manufacturing capacity in the Kanto area.

### Back office and IT: Integrating systems and data to enable data-driven management

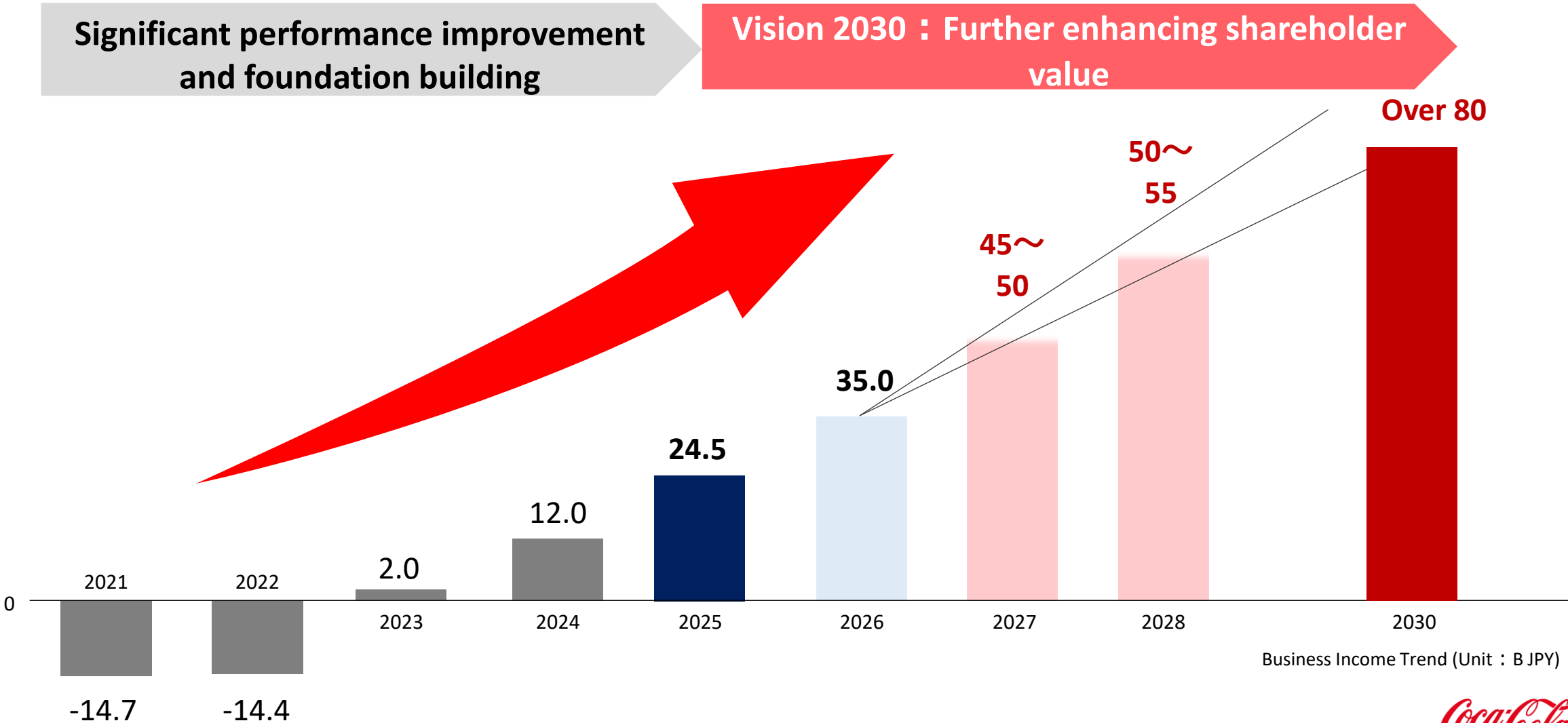
- 🔥 Advance the standardization and efficiency of business processes through technology
- 🔥 **Integrate IT systems and data to enable swift, data-driven management decisions**
- 🔥 Prepare for the **implementation of a new core ERP system**
- 🔥 Leverage access to global digital transformation best practices within the Coca-Cola system

# Building on profit growth, focus on improving ROIC and cash generation to enhance shareholder returns



# Summary

Significant improvement in earnings achieved to date provides strong confidence for the next stage. Launching Vision 2030 with determination, to further enhance shareholder value.





# THANK YOU

**Investor Relations**

**Coca-Cola Bottlers Japan Holdings Inc.**

**ir@ccbj.co.jp**

**<https://en.ccbj-holdings.com/ir/>**

ハッピーなひとときを  
ボトルから。  
We bottle happy moments.

**Coca-Cola**  
BOTTLERS JAPAN HOLDINGS INC.



# Appendix

# FY2025 Results (vs Plan)

Unit: Million JPY

	FY2025 Actual	Change YoY vs Revised Plan*2	YoY vs Revised Plan	Change YoY vs Original Plan*3	YoY vs Original Plan
Revenue	893,805	+5,905	+0.7%	-12,295	-1.4%
Sales Volume (Million Cases)	501	+6	+1.3%	-3	-0.6%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million Cases)	496	+6	+1.3%	-2	-0.4%
COGS	494,501	+4,101	+0.8%	+2,601	+0.5%
Gross Profit	399,304	+1,804	+0.5%	-14,896	-3.6%
SG&A	373,475	+775	+0.2%	-19,525	-5.0%
Business Income	24,525	+525	+2.2%	+4,525	+22.6%
Operating Income (Loss)	(72,385)	-1,385	-	-90,385	-
Net Income (Loss) attributable to owners of parent	(50,763)	-1,363	-	-61,763	-
EBITDA*1	64,181	+481	+0.8%	-1,719	-2.6%

\*1 EBITDA = Business Income + Depreciation

\*2 Revised Earnings Plan Announced on October 31, 2025 \*3 Original Earnings Plan Announced on February 13, 2025

# 2025 Q4 QTD (Oct - Dec) Results (vs 2024)

Unit: Million JPY

	Q4 2025 Actual	Q4 2024 Actual	Change YoY	YoY
Revenue	<b>210,281</b>	216,068	-5,787	-2.7%
Sales Volume (Million cases)	<b>120</b>	116	+4	+3.1%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million cases)	<b>119</b>	115	+4	+3.3%
COGS	<b>116,934</b>	117,142	-207	-0.2%
Gross Profit	<b>93,347</b>	98,927	-5,580	-5.6%
SG&A	<b>92,260</b>	100,999	-8,739	-8.7%
Business Income (Loss)	<b>66</b>	(2,644)	+2,711	-
Operating Income (Loss)	<b>(2,324)</b>	(4,202)	+1,878	-
Net Income (Loss) Attributable to Owners of Parent	<b>(2,029)</b>	(2,708)	+679	-
EBITDA*	<b>8,595</b>	8,653	-58	-0.7%

\*EBITDA = Business Income + Depreciation

# 2025 Q4 QTD Segment Results (vs 2024)

Unit: Million JPY

	Q4 2025 Actual	Q4 2024 Actual	Change YoY	YoY
Sales Volume (Million Cases)	120	116	+4	+3.1%
Vending	27	28	-2	-6.1%
Over the Counter (OTC) *1	75	71	+4	+5.1%
Food Service	18	16	+2	+10.5%

Revenue				
Vending	94,185	100,237	-6,052	-6.0%
Over the Counter (OTC)	96,688	97,321	-633	-0.7%
Food Service	12,023	11,129	+894	+8.0%
Others*2	7,385	7,381	+4	+0.1%
Total	210,281	216,068	-5,787	-2.7%

Segment Income*3 (Loss)				
Vending	2,956	(66)	+3,022	-
Over the Counter (OTC)	6,496	11,592	-5,095	-44.0%
Food Service	2,432	1,922	+510	+26.5%
Others	(11,818)	(16,092)	+4,274	-
Total *4	66	(2,644)	+2,711	-

\* 1 Refers to business activities in OTC channels such as supermarkets, drugstores/discount stores, convenience stores, and online etc. Also includes alcoholic beverages.

\* 2 Displays revenue generated from business activities not attributable to any reportable segment, including sales transactions to other Coca-Cola bottlers in Japan.

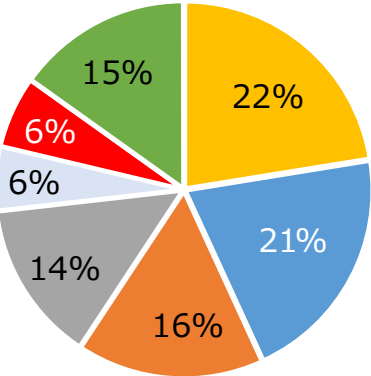
\* 3 The total segment income corresponds to the business income in the consolidated income statement.

\* 4 This includes profit from business activities not attributable to reportable segments and corporate overhead expenses.

# NARTD Sales Trend by Channel / Category / Package (vs 2024)

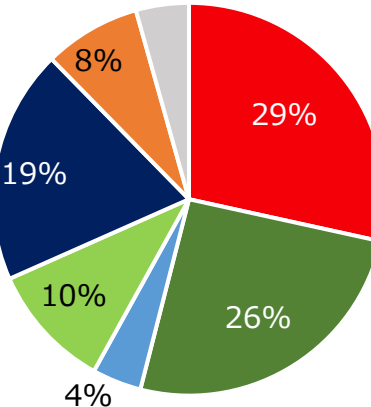
## Q4 QTD (Oct to Dec) Sales Volume +3%

### By Channel



Channel	Volume	Wholesale revenue per case (JPY)
Vending (VM)	-6%	+64
Supermarket (SM)	+5%	+26
Drug & Discounter (D&D)	+11%	+10
Convenience Store (CVS)	-3%	+67
Retail	+2%	+111
Online	+18%	-83
Food Service	+11%	+19

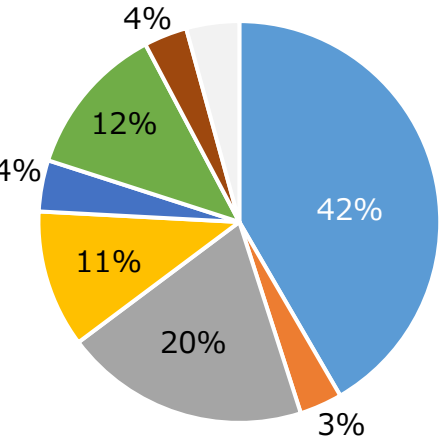
### By Category



Category	Volume
Sparkling	+11%
Tea	+5%
Sports	-7%
Water	-2%
Coffee	-4%
Juice	+10%

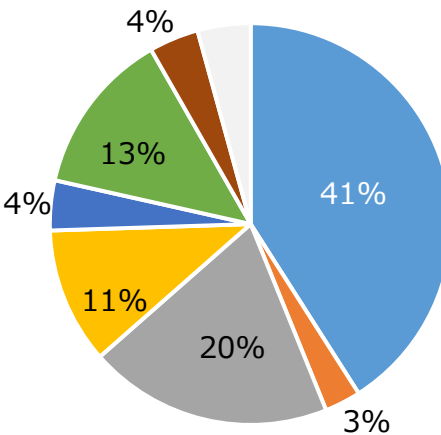
Note: Sales volume does not include alcoholic beverages. Wholesale revenue per case does not include sales deductions under IFRS. VM's wholesale revenue per case excludes sales to subsidiaries etc. We are standardizing sales volume and sales calculation methods, which may result in slight discrepancies with data provided in past earnings materials.

### By Package YTD (Jan to Dec)



Package	Volume
S-PET	Flat
M-PET	+37%
L-PET	-7%
Can	+1%
Bottle Can	-11%
Syrup	+7%
Powder	+3%

### Q4 QTD (Oct to Dec)



Package	Volume
S-PET	+3%
M-PET	+45%
L-PET	+7%
Can	-2%
Bottle Can	-18%
Syrup	+9%
Powder	-2%

S-PET: Below 700ml / L-PET: Above 1.5L

# 2025 Q4 Marketing Initiative Review

## CORE

### Coca-Cola Winter Campaign



### Georgia Fall/Winter Campaign



## INNOVATIONS

### Kochakaden CRAFTEA Grape mix tea



### FANTA Golden Apple



## MARKETING EXPERIENCE

### Samurai Japan Portfolio Promotion via Coke ON JAN code-scan



### Ayataka Winter Campaign with Under-The-Cap promotion





# 2025 Q4 QTD ESG Initiatives

## Major Initiatives

### Environmental & Local Community Initiatives

- Launched a pilot project to utilize spent tea and coffee grounds as biomass resources, generating clean energy <sup>\*1</sup> and using recovered high-purity CO<sub>2</sub> for production processes.
- Expanded our donation network by launching a new support initiative for the certified NPO Food Bank Nara.
- The Beverage Industry's Social Issues Study Group began exploring new collaborative measures in logistics and packaging to support a more sustainable future.



<sup>\*1</sup> Clean energy refers to power generated from renewable sources (including geothermal and solar) that do not emit CO<sub>2</sub> during the production process..

### Enhancing Human Capital & Promoting DE&I

- Certified as a Rainbow company for the fourth consecutive year in the PRIDE Index 2025, which evaluates LGBTQ+ initiatives in the workplace. The company also received the highest Gold certification for the fifth consecutive year.
- Introduced new childcare support initiatives <sup>\*2</sup> for female employees returning to work within six months after childbirth, to support balance between childcare and career development.
- Achieved a 100.6% take-up rate for Spouse/Partner Childbirth Leave (1 day). The take-up rate for five days <sup>\*3</sup> or more was 98.9% under our unique standard that expands mandatory leave.
- Increased average investment per employee in training and capability development by 32% year over year, driven by enhanced support for talent development and self-improvement.



<sup>\*2</sup> Childcare leave, babysitting, housekeeping services, and support for using company-led childcare centers.  
<sup>\*3</sup> Calculated as: (Male employees who took 5+ days of childcare leave in 2025) ÷ (Male employees whose child was born in 2025)

### External Evaluations

- Recognized for high performance in the areas of Social Value and Governance, earning a 4.5-star rating for the second consecutive year in the Nikkei Sustainable Management Survey (SDGs Management Edition).
- Achieved CDP Top A List ranking for Water Security for the third consecutive year.
- Received an EcoVadis Silver rating for the fifth consecutive year.



## Values

Business Expansion

Reduce Environmental Impact

Community Development



ハッピーなひとときを、  
ボトルから。

**We bottle happy moments.**

Coca-Cola Bottlers Japan Holdings is committed to providing quality in every bottle, delivering great new tastes and happy moments while creating value for every occasion. We are committed to conserving limited resources and achieving a sustainable cycle of production.

With diverse talents working together to accomplish transformation, we believe that we can create an overflowing of happiness that will enrichen lives.

We continue to drive forward every day with pride in our work and mission to support people, communities, and the natural environment.



# Forward-looking Statements

The plans, performance forecasts, and strategies appearing in this material are based on the assumptions and judgment of the management of Coca-Cola Bottlers Japan Holdings Inc. (CCBJH or Company) in view of data obtained as of the date this material was released. These forecasts may differ materially from actual performance due to risks and uncertain factors such as those listed below.

Risks and uncertain factors are not limited to the items listed below. They are also included in our annual securities report, or “Yuka Shoken Houkokusho”.

- Agreements with The Coca-Cola Company and Coca-Cola (Japan) Company Limited.
- The quality and safety of products
- Market competition
- Natural environment, such as climate, disaster, water resources, etc.
- Legal environment
- Leakage or loss of information
- Change of economic conditions, such as personal consumption, currency exchange rates, prices of raw materials, fair value of assets, etc.
- Business integration, streamlining and optimization of business processes, etc.
- Uncertain factors other than those above

The information in this presentation is provided for informational purposes and should not be construed as a solicitation of an investment in our securities.

CCBJH undertakes no duty to update any statement in light of new information or future events. You should rely on your own independent examination of us before investing in any securities issued by our company.