Second Quarter 2026 Earnings Presentation

July 30, 2026

Coca-Cola Bottlers Japan Holdings Inc.

Calin Dragan, President & CEO
Bjorn Ivar Ulgenes, Vice President & CFO

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We bottle happy moments.

Coca-Cola BOTTLERS JAPAN HOLDINGS INC.

Coca-Cola Bottlers Japan Holdings Inc. (CCBJH)

Second Quarter 2026 Earnings Presentation

Today's Highlights

- **1H business income increased by 6.6 billion yen vs previous year. Achieved over 60% of full-year profit growth target before the peak demand season. 1H net income* returned to profit for the first time in 8 years since 2018.**
- Revenue increased by 1.3% vs previous year and gross profit rose by 3.4%, even when the industry faced cost pressures, our profitability steadily improved.
- **Key initiatives to drive future profit growth remained on track.** Efforts to expand sales space ahead of peak demand season and implement price revisions progressed well. In Vending, we focused on accelerating the rollout of Monster Energy. Various transformation initiatives are also making steady progress.
- **Decided to implement a 40 billion yen share buyback program over one year, starting in November. This represents a 10 billion yen increase from the previous one, accelerating shareholder returns.**
- For 2H, maximize commercial activities during peak demand season while advancing key initiatives to mitigate cost increases from the Middle East situation. **Achieve the full-year 35 billion yen business income target and make significant progress toward achieving ambitious mid- to long-term targets.**

*Net Income Attributable to Owners of Parent

1H 2026 Results

1H Results (vs 2025)

1H BI increased more than five times vs previous year. 1H net income*1 returned to profitability for the first time in eight years

Unit: Million JPY

	1H 2026 Actual	1H 2025 Actual	Change YoY	YoY
Revenue	**423,191**	417,942	+5,248	+1.3%
Sales Volume (Million cases)	**234**	230	+4	+1.5%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million cases)	**232**	228	+4	+1.8%
COGS	**233,549**	234,529	-980	-0.4%
Gross Profit	**189,642**	183,413	+6,228	+3.4%
SG&A	**181,762**	181,599	+163	+0.1%
Business Income	**8,137**	1,535	+6,602	+430.1%
Operating Income (Loss)	**9,098**	(92,170)	+101,268	-
Net Income (Loss) Attributable to Owners of Parent	**4,778**	(65,892)	+70,670	-
EBITDA*2	**23,647**	24,152	-505	-2.1%

*1 Net Income Attributable to Owners of Parent
*2 EBITDA = Business Income + Depreciation

Please refer to appendix for Q2 (April -June) results

1H Segment Results (vs 2025)

Vending profit grew with transformation benefits. OTC and Food Service both grew revenue and profit

Unit: Million JPY

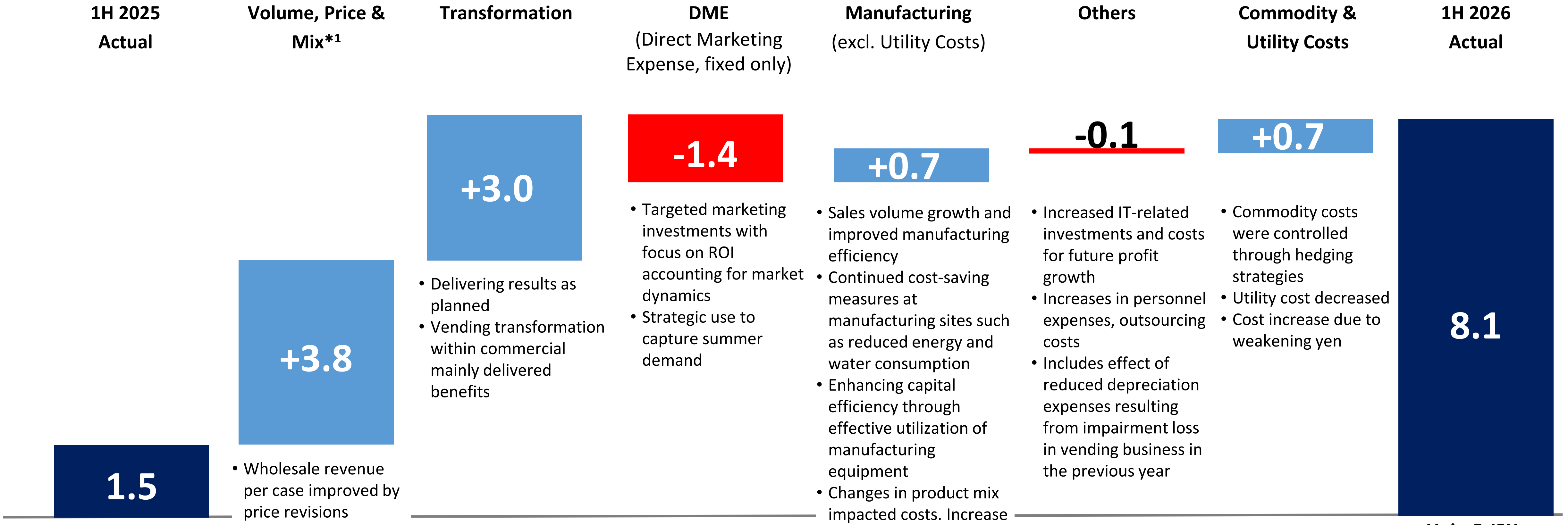
	1H 2026 Actual	1H 2025 Actual	Change YoY	YoY
Sales Volume (Million Cases)*1	**234**	230	+4	+1.5%
Vending	**52**	52	-1	-1.2%
Over the Counter (OTC)*2	**148**	147	+1	+0.4%
Food Service	**34**	30	+3	+11.4%
Revenue				
Vending	**186,432**	189,660	-3,228	-1.7%
Over the Counter (OTC)	**199,195**	194,174	+5,021	+2.6%
Food Service	**22,952**	19,833	+3,119	+15.7%
Others*3	**14,612**	14,276	+336	+2.4%
Total	**423,191**	417,942	+5,248	+1.3%
Segment Income*4 (Loss)				
Vending	**5,343**	(1,389)	+6,732	-
Over the Counter (OTC)	**22,750**	21,004	+1,746	+8.3%
Food Service	**3,136**	2,850	+286	+10.0%
Others*5	**(23,092)**	(20,930)	-2,162	-
Total	**8,137**	1,535	+6,602	+430.1%

*1 Sales volume is calculated based on Coca-Cola products (with some exceptions) and does not include the volume of other company products sold by our subsidiaries.
*2 Refers to business activities in OTC channels such as supermarkets, drugstores/discount stores, convenience stores, and online. Also includes alcoholic beverages.
*3 Displays revenue generated from business activities not attributable to any reportable segment, including sales transactions to other Coca-Cola bottlers in Japan.
*4 Total segment income corresponds to the business income in the consolidated income statement. *5 Includes income from business activities not attributable to reportable segments and corporate overhead expenses.

Please refer to appendix for Q2 (April -June) results

1H Business Income Drivers (vs 2025)

Steadily accumulating profit from top-line led to a 6.6 billion yen profit increase. Transformation benefits also contributed



Volume, Price & Mix*1
- Wholesale revenue per case improved by price revisions
- Sales volume grew +2% vs previous year exceeding plan
- Changes in consumer trends impacting channel mix

Transformation
- Delivering results as planned
- Vending transformation within commercial mainly delivered benefits

DME (Direct Marketing Expense, fixed only)
- Targeted marketing investments with focus on ROI accounting for market dynamics
- Strategic use to capture summer demand

Manufacturing (excl. Utility Costs)
- Sales volume growth and improved manufacturing efficiency
- Continued cost-saving measures at manufacturing sites such as reduced energy and water consumption
- Enhancing capital efficiency through effective utilization of manufacturing equipment
- Changes in product mix impacted costs. Increase in maintenance fee

Others
- Increased IT-related investments and costs for future profit growth
- Increases in personnel expenses, outsourcing costs
- Includes effect of reduced depreciation expenses resulting from impairment loss in vending business in the previous year

Commodity & Utility Costs
- Commodity costs were controlled through hedging strategies
- Utility cost decreased
- Cost increase due to weakening yen

Unit: B JPY
(Rounded to nearest unit)

(Unit: B JPY)	1H 2026 Actual	vs PY
Capex*2	9.7	+0.6
Depreciation	15.5	-7.1

*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

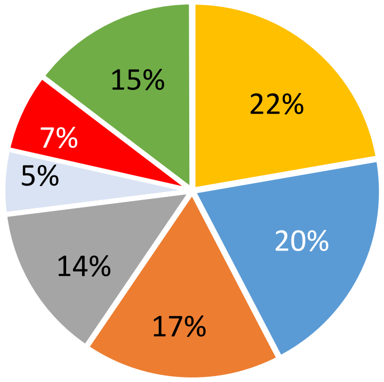
1H NARTD Sales Trend (vs 2025)

Achieved volume growth exceeding market while improving wholesale revenue per case

- Sales volume increased by 2% vs previous year, with strengthened marketing efforts ahead of the peak demand season and contributions from core categories despite unfavorable weather in June. Wholesale revenue per case continued an upward trend, driven by price revisions.
- In VM, Coke ON® campaigns and other factors contributed, but unfavorable weather impacted. In SM, especially sales of water and sports declined. In D&D, efforts to secure sales space were successful. In CVS, optimization of coffee promotions impacted volume. In online, increase in large PET water impacted wholesale revenue per case, volume continued to grow. In FS, volume grew by double digits with new customer acquisitions and strengthening of core categories.
- Sparkling, Coca-Cola continued to drive growth. Tea, price revisions had an impact, but category as a whole offset this and volume grew. Sports and water were affected by unfavorable weather, while coffee was impacted by price revisions.

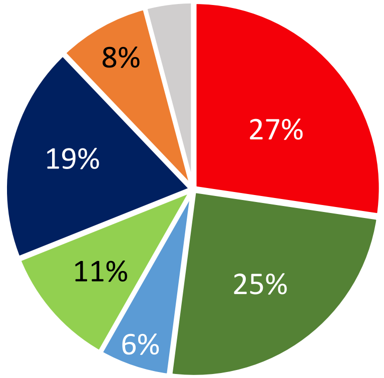
Sales Volume: +2%

Channel	Volume	Wholesale revenue per case (JPY)
Vending (VM)	-1%	+40
Supermarket (SM)	-2%	+36
Drug & Discounter (D&D)	+4%	+27
Convenience Store (CVS)	-5%	+77
Retail	+6%	+85
Online	+8%	-46
Food Service (FS)	+11%	+22



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.

Category	Volume
Sparkling	+8%
Tea	+3%
Sports	-9%
Water	-2%
Coffee	-4%
Juice	+9%



Please refer to appendix for sales volume by package.
Please refer to appendix for Q2 (April -June) sales volume.

Continued to balanced market share growth through commercial activities focused on profitability

- Total value share increased by 0.9 percentage points vs previous year. While price revisions were implemented, volume continued to outperform the market, and the resulting growth in volume share drove the increase in value share.
- In Vending, growth in volume share drove an increase in value share. Initiatives such as optimizing product assortments leveraging AI and campaigns using Coke ON® proved successful. In OTC Channel, while the price revisions for green tea implemented in March impacted market share, value share remained almost flat vs previous year due to initiatives based on data insights.
- Our products maintained a price premium relative to the industry average. Retail prices for both small and large PET bottles were up vs previous year following the series of price revisions.

Market Share (January to June, vs PY, Pts)	Value	Volume
Total	+0.9	+0.7
Of Which Vending	+0.6	+1.8
Of Which Over the Counter (OTC)	-0.1	-0.1

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

OTC Retail Price (January to June, JPY per bottle)	vs Market Average	vs PY
Small PET	+8.4	+2.2
Large PET	+34.6	+0.5

Source: Intage SRI+ soft drink market Small PET (351~700ml), Large PET products (1.251L~)
CCBJH Area January – June 2026
Market Ave: CCBJH avg. retail price (bottles) vs market avg. retail price (bottles)
vs PY: CCBJH retail price (bottles) vs previous year

Topics

Price revisions advancing smoothly, progress toward improved profitability

<u>Price revisions for green tea implemented as planned in March, with benefit of price revisions steadily materializing</u>

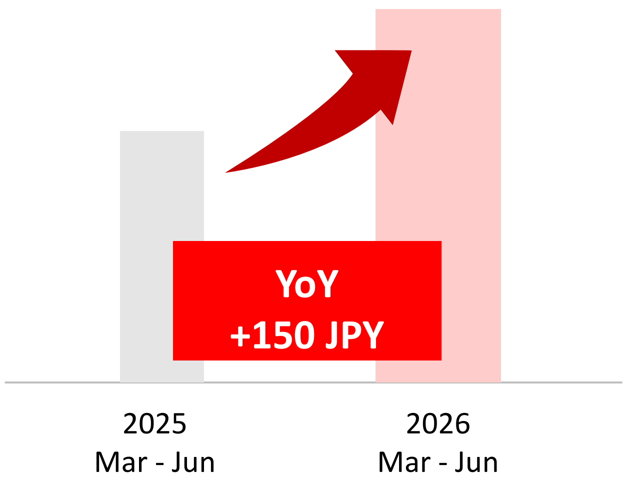
- Strongly advanced price revisions by each business unit. Overall wholesale revenue per case of Ayataka improved by 150 yen vs previous year*.
- Together with price revisions, implemented measures to optimize rebates and promotional expenses. Focusing on improving profitability from every angle.
- Following the last October price revisions, OTC retail price of our green tea has continued to rise. This upward trend has accelerated since March of this year.

<u>Already announced price revisions for our main products in September. Already started customer negotiations</u>

- Leveraging our learnings, we will prepare quickly and thoroughly. Maximize the price revision benefits.

* YoY Comparison of Ayataka's Wholesale Revenue per Case (Total for All Channels and All Packages, Mar-Jun)

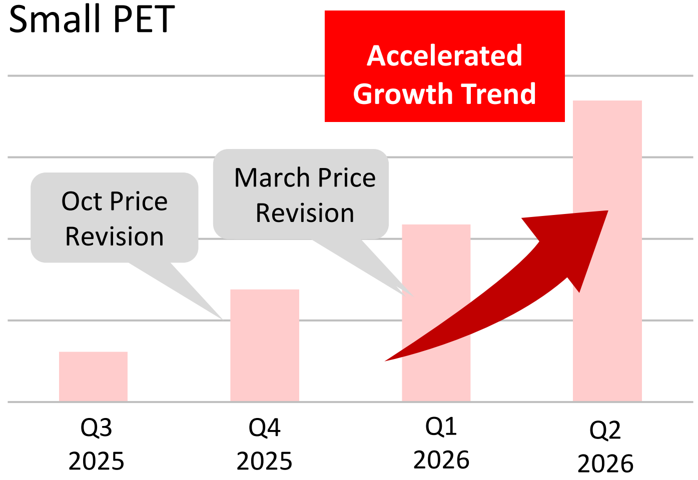
Green Tea Wholesale Revenue Per Case (JPY)



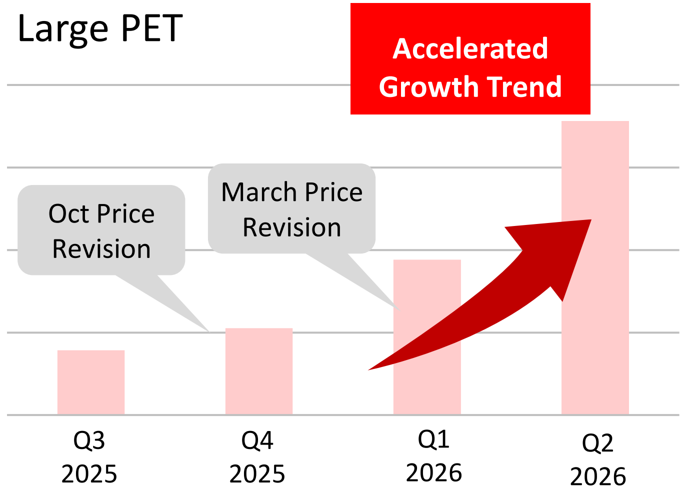
Source：CCBJH Data (Ayataka All channel / All package total)

Retail Price for Our Green Tea in OTC Channel (JPY/bottle)

■ Small PET



■ Large PET



Source: Intage SRI+ soft drink market, Green Tea, SM and D&D Channel, Small PET (351~700ml), Large PET products (1.251L~)
CCBJH Area July 2025 – June 2026

Steadily implement key initiatives in each area for future profit growth

Maximize market execution to capture summer demand

- **Leveraged World Cup with limited-edition product launches and promotional campaigns** to activate sales space and contribute to Coca-Cola volume growth.
- **Focus on core categories such as sparkling and tea.** Marketing activities highlighting drinking occasions and other initiatives contributed to increased sales volume and **sales space expansion ahead of peak demand season.**
- In Food Service, by focusing on growing business segments, **business expansion with new and existing customers progressing well.**

- **Monster Energy's rollout in vending machines is going smoothly**
  - Sales started in June. Focused on an early rollout to fully capture summer demand.
  - Initial sales progressing well. As a high retail price product, expecting future profit contribution.

Transformation measures to strengthen the foundation progressing smoothly

- **Supply Chain**
  - In Kanto region, **three Integrated Distribution Centers (IDCs) are scheduled to start operation by year-end.** Preparations for the launch are progressing smoothly.

  - Collaborate with Commercial team and customers to optimize the cost to serve.
  - Promoting stable operation of new system to improve accuracy and efficiency of S&OP process.
- **Backoffice / IT**
  - Preparation for implementing various systems to advance DX, steadily moving forward in establishing foundation for system and data integration.

Marketing Update

Grew revenue and value share through strong campaigns & activations

CORE

Coke FIFA World Cup #2

Fanta Core Renewal

INNOVATIONS

AQUARIUS THE 0

Ayataka New Product Line-Ups

MARKETING EXPERIENCE

FIFA World Cup Promotion via Coke ON App

Coke Iconic Meal experience
"Coca-Cola FoodMarks"

Further strengthen CORE through campaigns & innovations

CORE

Coke Summer campaign

Coke Zero Trial Campaign

INNOVATIONS

Georgia Café Water

I LOHAS Tennensui Label-less 400ml

MARKETING EXPERIENCE

Coke Iconic Meal experience
"Coca-Cola FoodMarks" Shibuya

Outlook

BOTTLERS JAPAN HOLDINGS INC.

Achieving full-year BI target and expanding shareholder return to further enhance shareholder value

Initiatives and progress for Q3 onwards

Maximize profit during peak demand season through continued growth and improved profitability

- Fully leverage growth foundation built to date to make every effort to capture summer demand. Solid start to the peak demand season.
- Steadily implement September price revisions to further improve profitability. Expect contributions from accelerated Monster Energy rollout.
- In transformation, deepen technology adoption with the aim of contributing to profit growth this year and beyond.
- No change to short-term outlook regarding the situation in the Middle East. We will offset additional costs through this year's key initiatives and are determined to achieve full-year business income of 35 billion yen.

September 2026 Price Revisions for Major Product Categories

10th price revision since 2022

Scope	Revision Rate
About 50% (Ratio of overall sales volume)	+3.2~18.7% (Manufacturer's suggested retail prices)

Accelerating shareholder returns in light of strong business performance

- As part of the shareholder returns outlined in Vision 2030, will conduct a 40 billion yen share buyback over one year period starting in November. In light of the strong business performance, increasing the buyback amount by 10 billion yen vs previous program.
- Remain committed to ambitious shareholder return targets, including cumulative share buybacks of 150 billion yen through 2030 and dividend per share of 140 to 150 yen by 2030. We continue to actively seek opportunities to further enhance shareholder value.

Summary

- Business income for 1H increased by 6.6 billion yen vs previous year, reflecting strong progress. While implementing investments toward sustainable growth, over 60% of the full-year profit growth target was achieved in 1H.
- Progress on key initiatives is progressing well, including the expansion of sales space ahead of the peak demand season, price revisions, and the accelerated rollout of Monster Energy. These initiatives are expected to contribute to future profits.
- 40 billion yen share buyback, a 10 billion yen increase from the previous program, is based on our strong business performance and confidence in future profit growth.
- As we enter 2H, top-line trends remain in-line with plan, starting the peak demand season on a good note. Determined to achieve full-year business income target of 35 billion yen and make significant progress toward ambitious mid- to long-term goals.

Further increase shareholder value through improved business performance and enhanced shareholder returns based on Vision 2030

THANK YOU

Investor Relations
Coca-Cola Bottlers Japan Holdings Inc.
ir@ccbji.co.jp
https://en.ccbj-holdings.com/ir/

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Appendix

BOTTLERS JAPAN HOLDINGS INC.

Q2 QTD (Apr - Jun) Results (vs 2025)

Unit: Million JPY

	Q2 2026 Actual	Q2 2025 Actual	Change YoY	YoY
Revenue	**226,670**	228,182	-1,512	-0.7%
Sales Volume (Million cases)	**126**	127	-1	-0.5%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million cases)	**125**	125	-0	-0.2%
COGS	**124,429**	127,863	-3,435	-2.7%
Gross Profit	**102,241**	100,319	+1,923	+1.9%
SG&A	**91,637**	92,231	-594	-0.6%
Business Income	**10,815**	8,033	+2,782	+34.6%
Operating Income (Loss)	**9,339**	(82,101)	+91,439	-
Net Income (Loss) Attributable to Owners of Parent	**5,700**	(59,438)	+65,138	-
EBITDA*	**18,232**	19,336	-1,104	-5.7%

*EBITDA = Business Income + Depreciation

Q2 QTD (Apr - Jun) Segment Results (vs 2025)

Unit: Million JPY

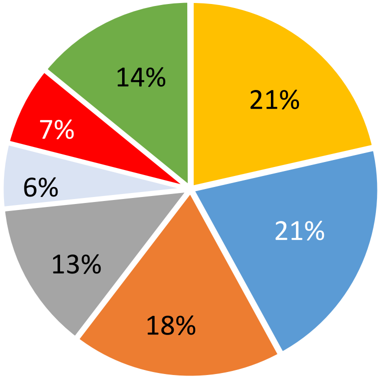
	Q2 2026 Actual	Q2 2025 Actual	Change YoY	YoY
Sales Volume (Million Cases)*1	**126**	127	-1	-0.5%
Vending	**27**	27	-1	-2.1%
Over the Counter (OTC)*2	**81**	83	-2	-2.2%
Food Service	**18**	16	+2	+11.0%
Revenue				
Vending	**97,758**	100,292	-2,534	-2.5%
Over the Counter (OTC)	**108,970**	109,436	-466	-0.4%
Food Service	**12,196**	10,458	+1,738	+16.6%
Others*3	**7,746**	7,996	-250	-3.1%
Total	**226,670**	228,182	-1,512	-0.7%
Segment Income*4 (Loss)				
Vending	**3,732**	1,566	+2,166	+138.3%
Over the Counter (OTC)	**14,477**	14,416	+60	+0.4%
Food Service	**2,195**	1,786	+409	+22.9%
Others*5	**(9,588)**	(9,735)	+147	-
Total	**10,815**	8,033	+2,782	+34.6%

*1 Sales volume is calculated based on Coca-Cola products (with some exceptions) and does not include the volume of other company products sold by our subsidiaries.
*2 Refers to business activities in OTC channels such as supermarkets, drugstores/discount stores, convenience stores, and online. Also includes alcoholic beverages.
*3 Displays revenue generated from business activities not attributable to any reportable segment, including sales transactions to other Coca-Cola bottlers in Japan.
*4 Total segment income corresponds to the business income in the consolidated income statement. *5 Includes income from business activities not attributable to reportable segments and corporate overhead expenses.

NARTD Sales Trend by Channel / Category / Package (vs 2025)

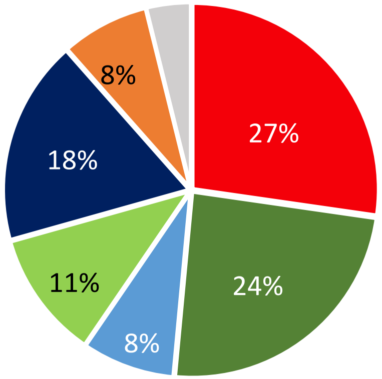
Q2 QTD (Apr to Jun) Sales Volume: Flat YoY

By Channel



Channel	Volume	Wholesale revenue per case (JPY)
Vending (VM)	-2%	+41
Supermarket (SM)	-3%	+39
Drug & Discounter (D&D)	+2%	+29
Convenience Store (CVS)	-7%	+66
Retail	+6%	+72
Online	-1%	-24
Food Service (FS)	+11%	+21

By Category

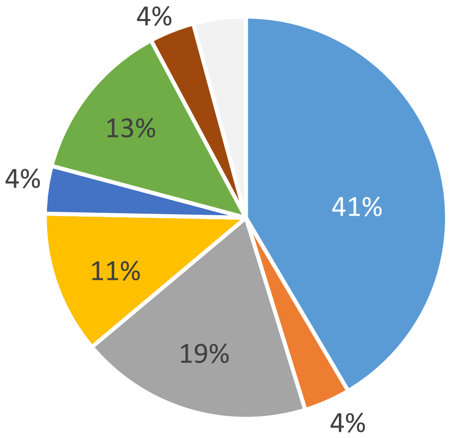


Category	Volume
Sparkling	+7%
Tea	+1%
Sports	-9%
Water	-2%
Coffee	-7%
Juice	+8%

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.

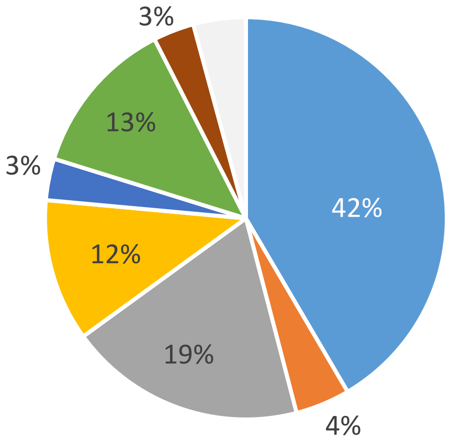
By Package

YTD (Jan to Jun)



Package	Volume
S-PET	+2%
M-PET	+12%
L-PET	Flat
Can	+1%
Bottle Can	-22%
Syrup	+12%
Powder	+2%

Q2 QTD (Apr to Jun)



Package	Volume
S-PET	-1%
M-PET	+5%
L-PET	-2%
Can	+1%
Bottle Can	-21%
Syrup	+11%
Powder	-1%

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

Q2 ESG & Human Capital Initiatives

ESG

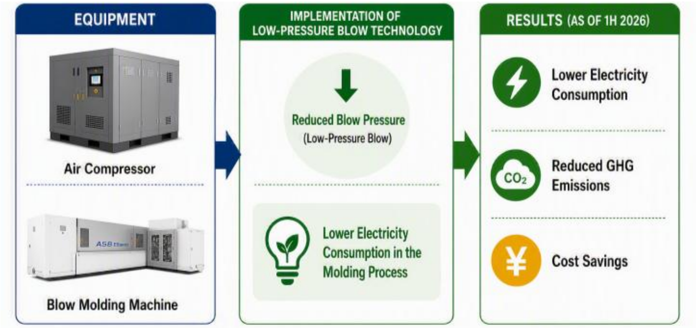
Natural Environment

Materiality: 1) Mitigation of and Adaptation to Climate Change

Energy Saving Measure: Implementation of Low-Pressure Technology

Q2 Highlighted Initiative

- **Technological Innovation / Energy Efficiency**: Deployed low-pressure PET bottle blowing across all 17 factories, significantly cutting molding power use and expecting to reduce GHG emissions by ~3,200 t-CO_2.
- **Financial Impact:** Expecting an annual cost reduction of approximately 100 million yen, achieving a reduction of about 50 million yen as of 1H 2026.



■ *Tracking of Key Relevant CSV Goals*

	Actual*1	2030 Target
Scope 1 and 2 GHG emissions reduction (vs. 2015)	27%	50%
Scope 3 GHG emissions reduction (vs. 2015)	29%	30%

Human Capital

People

Materiality: 1） Employment Development and Wellbeing
2） Diversity Equity and Inclusion

Creating an Inclusive Workplace and Investing in Future Talent

Q2 Highlighted Initiative

- **DE&I Promotion:** Recognized initiatives that support employee success regardless of gender from both engagement and workplace flexibility perspectives, ranking No.1 in the Food Industry category of Nikkei's Best 100 Companies for Women for the third consecutive year.
- **DE&I Promotion:** Co-hosted a four-company networking event to expand ally networks and promote dialogue across society beyond organizational boundaries.
- **Future Talent:** Conducted the selective transformational leadership development program, Coca-Cola University Japan (CCUJ), and the Next-Generation Women Leaders Program to strengthen the talent pipeline that drive business transformation and growth.

A four-company networking event to expand allyship

Next-Generation Female Leadership Training Sessions

■ *Tracking of Key Relevant CSV Goals*

	Actual*2	2030 Target
Female Manager ratio	11.5%	20%
Paid leave utilization	35.9%*3	70%

■ ***External Evaluation :*** Dow Jones Best-in-Class Asia Pacific Index (formerly DJSI), selected for the 8th consecutive year

Strengthen ESG / Human capital as foundation for sustainable business toward Vision 2030

*1 2025 result

*2 As of 2nd quarter

*3 Reference figures including scheduled paid leave (planned to be taken): 74.7%

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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

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