Presentation Material of Financial Results for Q1 Fiscal year ending March 31, 2027

LIFEDRINK COMPANY

August 13, 2026

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LIFEDRINK COMPANY, INC.
August 13, 2026

Executive Summary

Q1FY2027

Increased production, revenue, and operating profit

- Production volume increased by 21% (YOY), driven by factors including the production contribution from Gunma Beverage (hereinafter “GBK”) and the launch of a new line at N Beverage (hereinafter “NBK”).
- Revenue rose 30%(YOY) , supported by efforts such as securing sales channels to accommodate the expanded production volume.
- Operating profit grew 29%(YOY) , as revenue growth and cost-saving initiatives (such as logistics optimization) offset various cost increases, including temporary expenses associated with M&A.

FY2027 Progress of Initiatives

On Track

- The transition to full-scale production on the new NBK line has been completed, and the construction of Line 2 at the Gotemba Factory is progressing as planned.
- Measures to address the soaring costs of domestic tea leaves—such as price revisions and specification changes—along with initiatives to improve logistics efficiency, including the establishment of multiple hubs for e-commerce (EC) logistics, are progressing steadily.
- For the Sukima Department vending machine business acquired on April 1, efforts to address various operational challenges are moving forward. Furthermore, ¥100 MN in M&A expenses was recorded under SG&A (Selling, General and Administrative) expenses in the first quarter.

Update on GBK Investment Details

- Updated CapEx details for GBK Line 2, increasing total investment to ¥8.9 BN.
- Plan to utilize the Large-Scale Growth Investment Subsidy (5th call for applications).

Note: Subsidy acquisition consulting fees recorded under non-operating expenses in Q1.

Highlights ： Q1FY2027

Revenue

17.4BN
(YoY+30%)

Operating profit

1.9BN
(YoY+29%)

EBITDA

2.7BN
(YoY+33%)

Production volume*1

25
Million cases*2
(YoY+21%)

Factors Driving Production Volume Growth

- Production contribution from GBK
- Production volume increase from the operation of the new NBK line
- Full-capacity production at two O Beverage factories (Yamanakako and Hita)

*1： Excl. production from affiliate Ikoma Meisui Co., Ltd.
*2： 1box = 12L is calculated

Financial Results：Q1FY2027

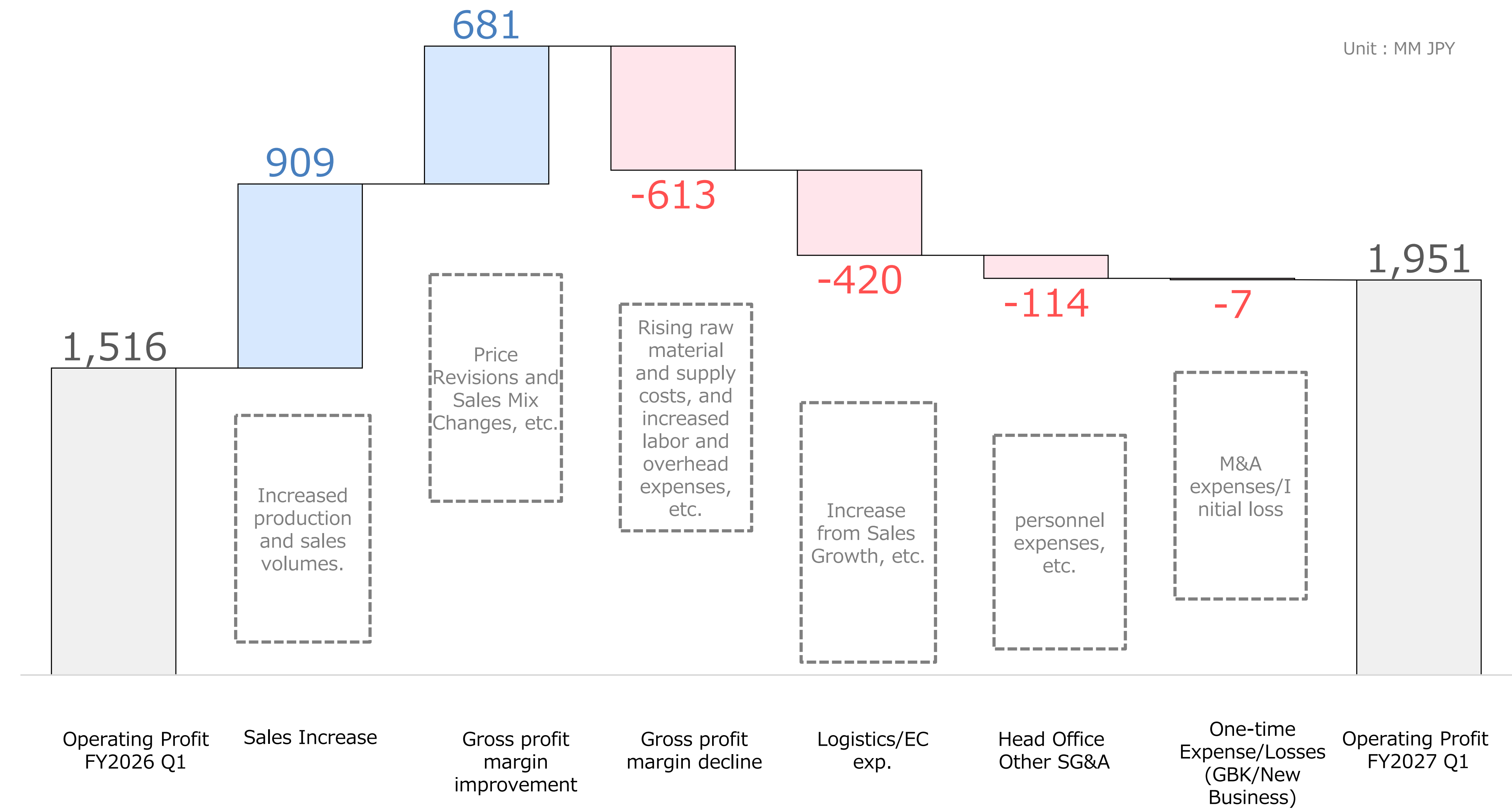
Increased production volume*1 (+21% YoY) contributed to an ¥3.9 BN revenue increase (+30%). Additionally, we achieved higher operating profit (+29%) by offsetting rising costs through revenue growth and cost-reduction efforts.

Unit : MM(JPY)	FY2026 Q1	FY2027 Q1	Variance (YoY)	YoY%
Production volume (Million cases)	21.0	25.5	+4.4	+21%
Revenue	13,444	17,414	+3,970	+30%
Operating profit %	1,516 (11.3%)	1,951 (11.2%)	+434 (-0.1pt)	+29%
Profit % EPS(yen)	998 (7.4%) (19.09)	1,105 (6.3%) (21.30)	+107 (-1.1pt) (＋2.2)	+11%
EBITDA %	2,047 (15.2%)	2,720 (15.6%)	+672 (+0.4pt)	+33%

*1： Excl. production from affiliate Ikoma Meisui Co., Ltd.

Analysis of Operating Profit： Compared to Q1FY2026

Operating profit grew +¥430M YoY, as top-line growth and efficiency gains offset cost inflation and one-off M&A expenses.

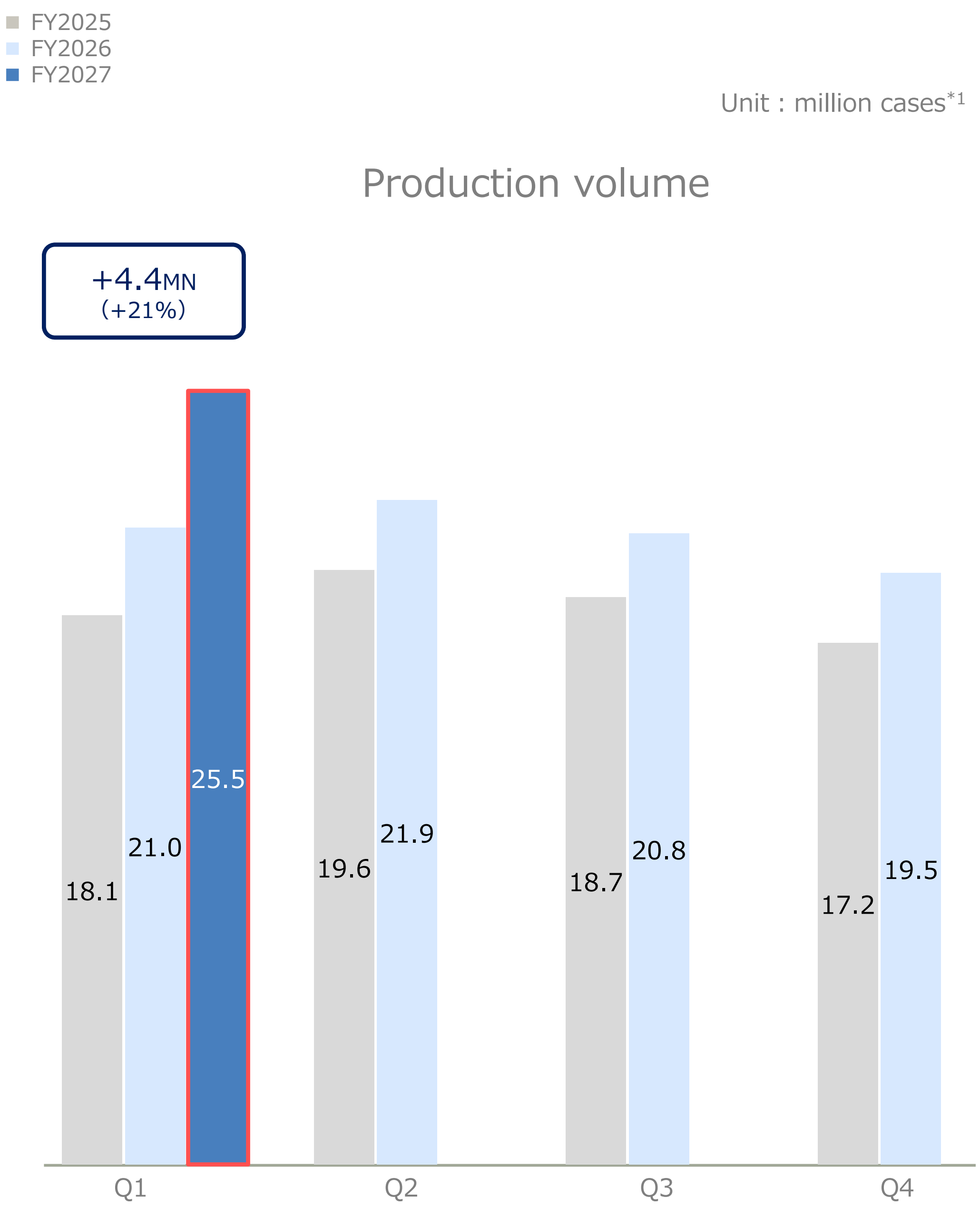


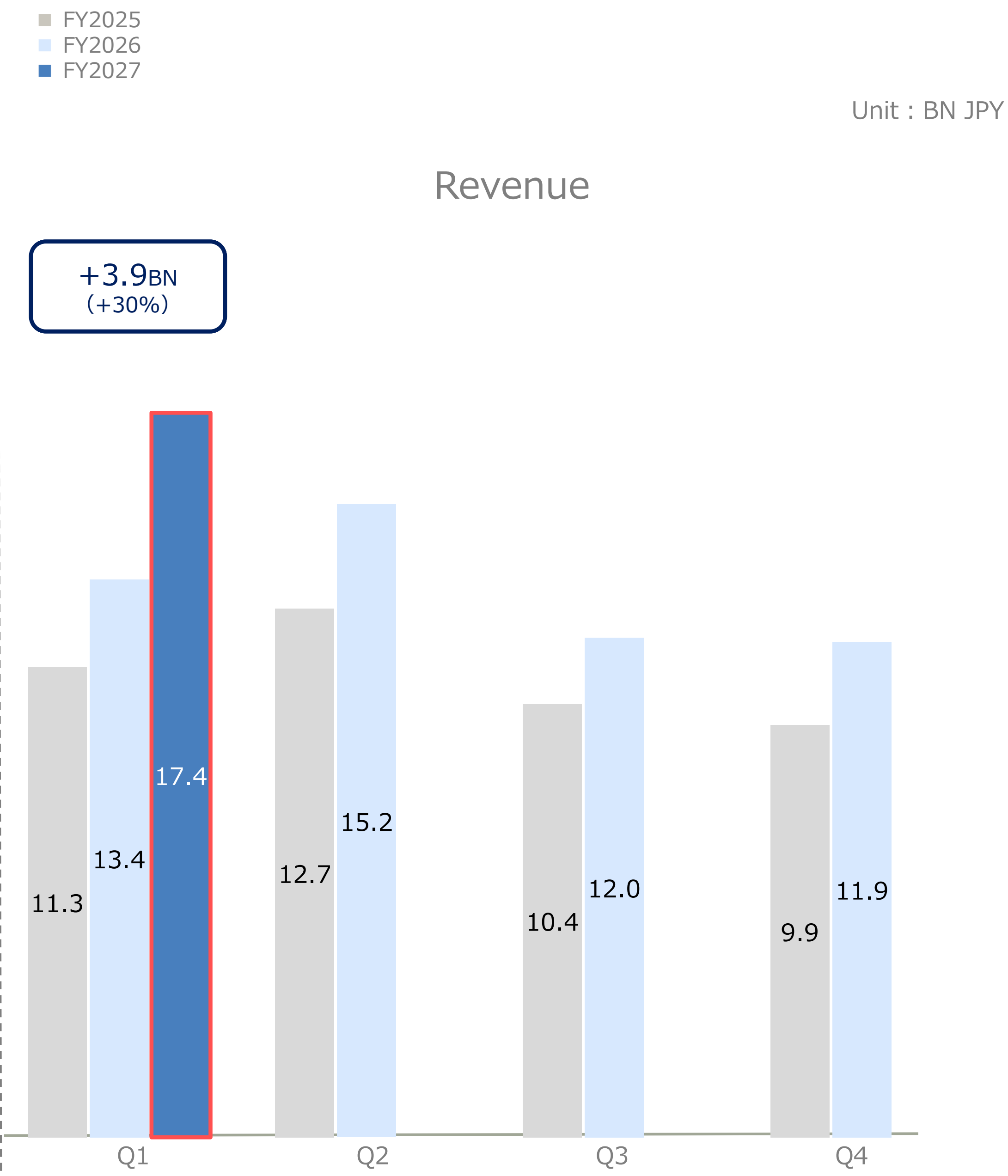
Performance Progress : Q1FY2027

The achievement rate against the full-year forecast is 24% for revenue and 30% for operating profit.

			FY2027 Forecast
Revenue	Act 17.4BN	Progress 24%	72.0BN
Operating Profit	Act 1.9BN	Progress 30%	6.5BN
Profit	Act 1.1BN	Progress 26%	4.2BN
EBITDA	Act 2.7BN	Progress 27%	10.0BN

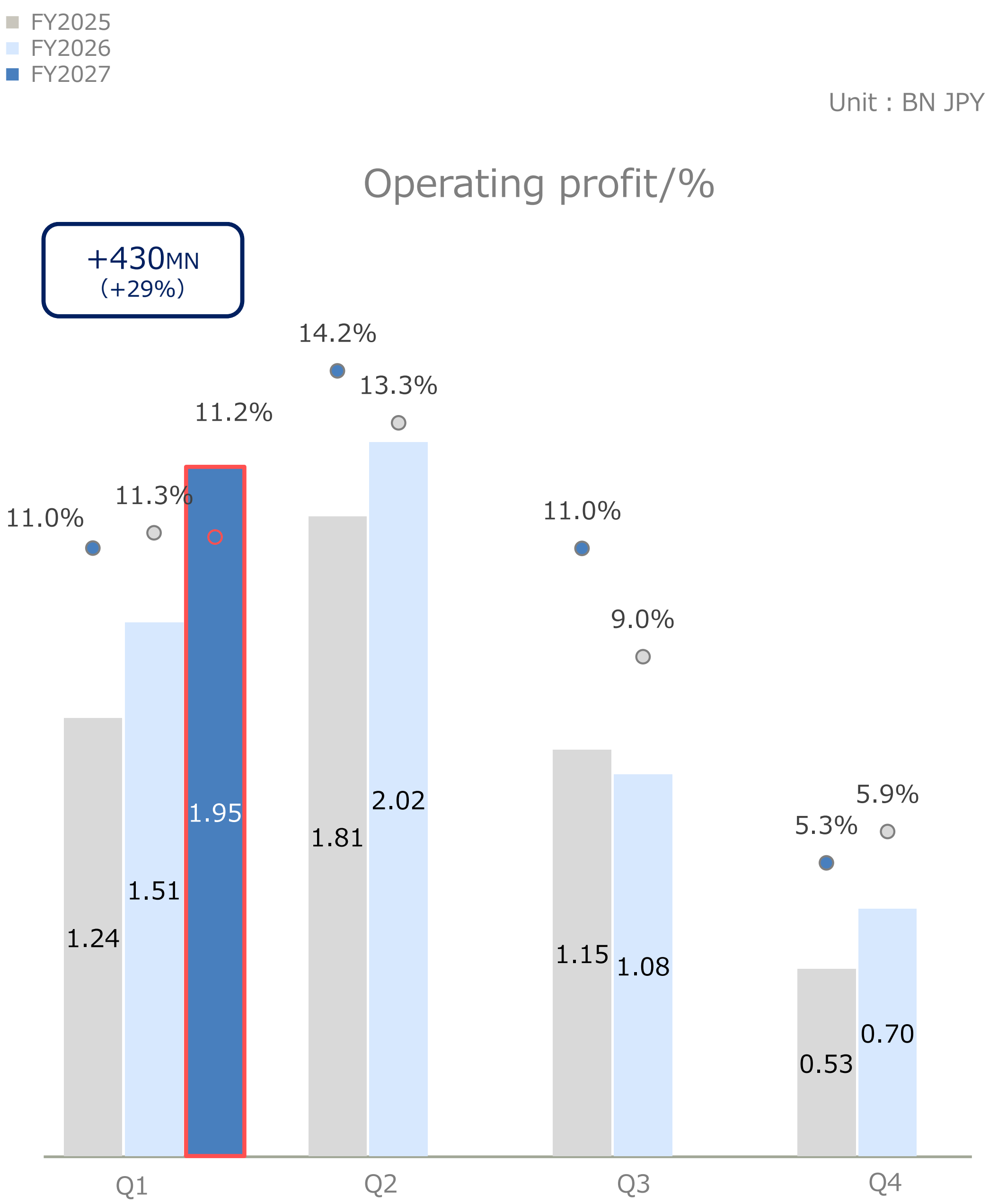
[Reference] Quarterly Performance Trends (1)

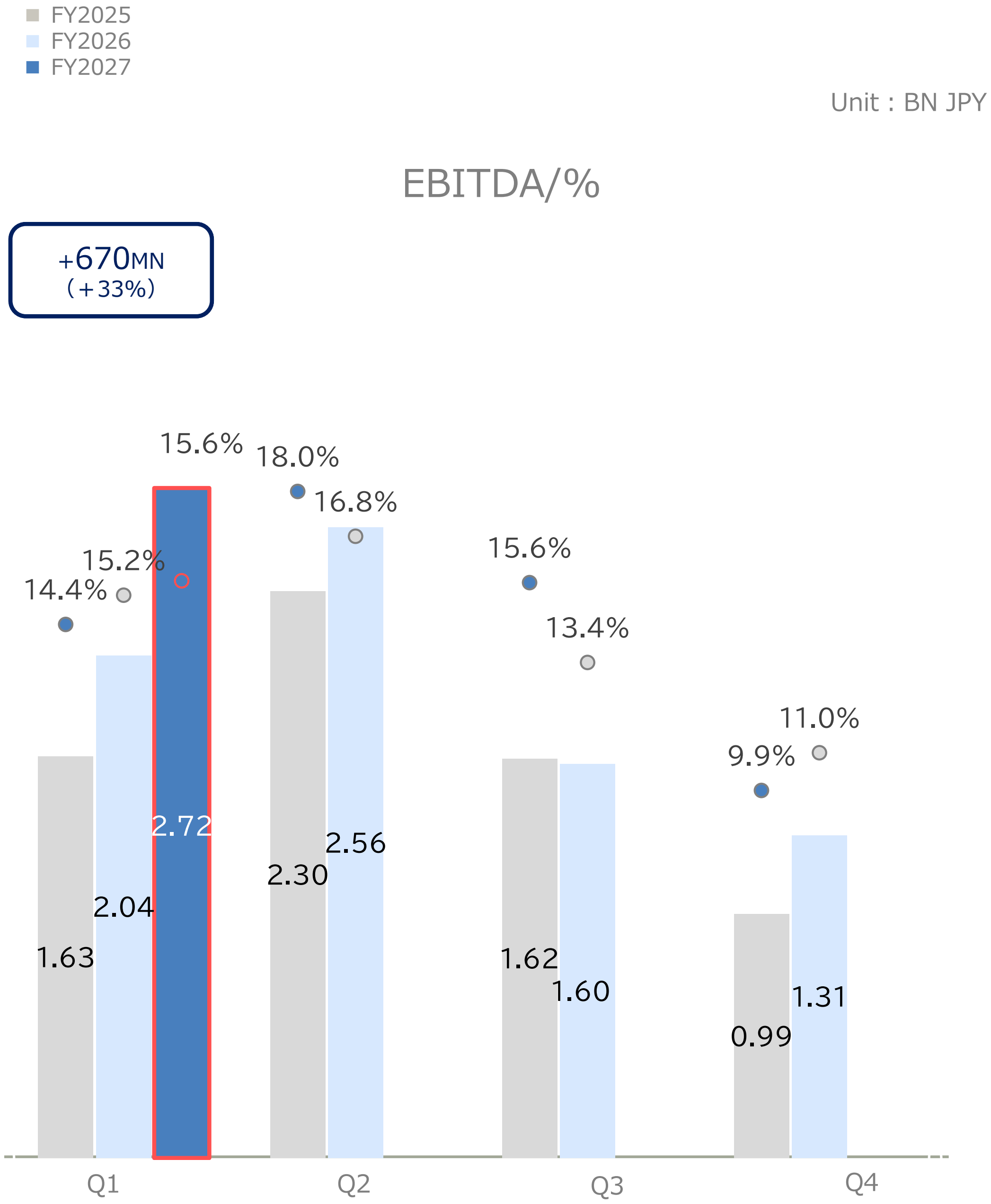




*1 : Calculated with 1 box = 12L .

[Reference] Quarterly Performance Trends(2)





Balance Sheet :　Q1 FY2027

Fixed assets rose by ¥7.6BN vs. prior FY-end due to Gotemba Factory capex and goodwill from acquiring Sukima Department's vending machine business. Net interest-bearing debt also grew by ¥8.8BN to fund capex via borrowings.

Unit : MM [JPY]	FY2026		FY2027 Q1		
	Amount	%	Amount	%	Variance
Current assets	15,817	34%	**18,691**	32%	+2,873
[Cash and deposits]	3,561	8%	**3,922**	7%	+360
Non-current assets	31,246	66%	**38,942**	68%	+7,696
Total assets	47,063	100%	**57,634**	100%	+10,570
Current liabilities	19,284	41%	**24,444**	42%	+5,159
Non-current liabilities	11,330	24%	**16,297**	28%	+4,967
[Interest-bearing debt]	22,920	49%	**32,146**	56%	+9,226
Total liabilities	30,614	65%	**40,741**	71%	+10,126
Net assets	16,449	35%	**16,892**	29%	+443
Total liabilities and net assets	47,063	100%	**57,634**	100%	+10,570
【Reference】 [Net debt EBITDA ratio]*1	2.5x	-	**3.4x**	-	+0.9pt

*1： Calculated based on the last twelve months EBITDA

Growth Investment Progress

Growth investments on track: N Beverage's water line reached full capacity with sales channels secured, and Gotemba Line 2 targets 2H launch.

Unit: ¥BN	Growth Investment Plan*1		FY2027		Project Progress
	Total	Paid	Plan	Q1 Results	
Existing Factory (Iwate Factory)	8.2	0.6	2.2	0.1	Iwate Line Upgrade (+8M cases/yr, 2H FY2028) ☆Equipment selected; new building under construction
Gotemba Factory	6.6	2.4	4.4	2.0	500ml Beverage Line Expansion (8M cases/yr, 2H FY2027) ☆Building completed, equipment delivered; trial runs started
N Beverage	5.9	3.9	2.0	1.1	500ml Water Line Expansion (3M cases/yr, launched Apr 2026) ★ Vertical ramp-up achieved: full capacity, sales on plan Automated Warehouse (2H FY2027) ☆ Building completed; equipment installation underway
O Beverage	0.7	0.7	-	-	
Gunma Beverage	13.9 (11.0) *2	3.4	1.8	-	Gunma Factory acquired from Pokka Sapporo (Jan 2026) Phase 1: Capacity expansion & in-house bottles (2H FY2027) ☆Equipment selected; PF molding machine brought forward Phase 2: Line expansion (6M cases/yr) & auto. warehouse*3 (2H FY2028)
Total	35.3 (32.4) *2	11.0	10.3	3.3	Variance vs. Mid-Term Plan: ¥29.0BN → ¥35.3BN*4

☆ = Progressing on track ★ = Ahead of plan
*1: Growth Investment Plan (FY2026-FY2029). Net amounts are after deducting expected subsidies. "Amount Paid" is the cumulative total through the end of FY2026.
*2: ( ) = Net investment after deducting subsidies *3: Automated warehouse storage capacity approx. 1.02M cases; expected to receive up to ¥2.9BN in subsidies.
*4: Variance breakdown — ① Gunma Beverage automated warehouse construction (disclosed May 2026): +¥3.0BN ② Line 2 CapEx revision (disclosed in this release): +¥3.3BN

Topics FY2027 : Progress on Additional Investment in GBK

We have revised the investment plan for the restart of Line 2, utilizing the Growth Investment Subsidy. The upgraded new line achieves both energy and cost savings.

Progress on GBK's Additional Investment

- Line 1 Capacity Expansion & In-House Bottle Production (FY3/27)
  -In-house bottle production: Completion scheduled for Dec 2026
  -Capacity expansion (600 BPM → 900 BPM): Completion scheduled for Feb 2027
- Line 2 Restart & Automated Warehouse Construction
  -Revised investment plan for Line 2
  -Utilizing the Large-Scale Growth Investment Subsidy

Item	Original Plan	Revised Plan
Overview	Restart of Idle Line	New Line Installation
Filling Method	Hot Filling	Aseptic Filling (Green Aseptic Filling)
Cost	—	Reduction
CapEx (incl. warehouse)	5.6BN	8.9BN*2

Large-Scale Growth Investment Subsidy (5th)

Name of the subsidy project	Subsidy for Large-Scale Growth Investments in Labor-Saving and Other Measures to Increase Wages at Mid-Sized, Small, and Startup Companies
Capital Expenditure	8.9BN*2 (Building and equipment costs, etc.)
Subsidy*1	2.9BN ※Max Subsidy Amount: ¥2.9BN*1 ※The ¥6.0B (net of subsidies) will be funded through bank loans and internal funds.
Scheduled completion	Scheduled for FY2028

*1 : Actual subsidy amounts may vary depending on actual investment during the project period and post-completion inspection results.
*2 : Variance with Gunma Beverage's ¥13.9B growth investment on p. 12 represents non-subsidy eligible items, such as the Gunma Factory acquisition (incl. capacity expansion) and PET in-house production CapEx.

Topics FY2027 : Entry into Vending Machine Channel

PMI for Sukima Department is making progress on key challenges, while preparations for Pokka Sapporo's Oct 1 business transfer remain on track.

Sukima Department's vending machine business(Acquired in April)

PMI Strategy

- Maintain current business model (Multi-brand machines × Private Label / National Brands × Low prices)
- Expand location network via direct sales and M&A (roll-ups)
- Enhance operational capabilities through route sales recruitment, training, and development

Progress of initiatives

- Launched sales of LDC-manufactured water, tea, and carbonated water
- Vending machine placement sales to major retailers
- Investments for New Currency and Cashless Acceptance
- Route sales recruitment (+5 members)

Pokka Sapporo Vending Machine Business (Acquisition in October)

PMI Strategy

- Business Model Shift (Multi-brand machines × Private Label & National Brands × Low, reasonable pricing)
- Location Evaluation: Determining continuation or exit on a site-by-site basis
- Enhance operational capabilities through route sales recruitment, training, and development

Progress of initiatives

- Completed establishment of successor company (PS Bottlers)
- Building operational foundation (e.g., vending machine system updates)
- Formulating plan for transition to multi-brand machines
- Finalizing details of business alliance with Pokka Sapporo

Newly launched “OZA SODA Peach” and “Ayacha Oolong Tea”. Furthermore, “OZA SODA” won 1st place in the “Water & Soft Drinks” Genre for the Rakuten First Half 2026 Rankings.

Sales of new products (at each of the LD Online Stores)

OZA SODA Peach

- Released in July 2026

Ayacha Oolong Tea

- Released in July 2026

Awards

“Strong carbonated water OZA SODA 500ml 48 bottles”

“Rakuten First Half Ranking 2026” *1

Water/Soft Drink Genre Award 1st Place

*1 : Calculation period: September 30, 2025 – March 31, 2026. Calculation method: The Rakuten Ichiba Ranking Team independently created the ranking order based on sales, number of units sold, number of handling stores data, trend information, and other relevant data within Rakuten Ichiba.

1. Q1FY2027　　Performance

2. （Reference）　Company Introduction

About us

Our head office is located in Osaka, and our main business is the drink and leaf business that manufactures and sells Mineral water, tea, and carbonated drinks.

Company Name	LIFEDRINK COMPANY, INC. ("LDC")
President and CEO	Kuniaki Okano
Founded	1950 (Established : 1972)
Head office	Osaka city, Osaka Prefecture
Business	• Drink & Leaf Business – Manufacturing and sales of bottled water, tea beverages, carbonated drinks, and tea leaf products, as well as production, processing, and sales of agricultural products.
Offices & Factories	• Head Office: Osaka, Branch Office: Tokyo • Factories (Beverage = Iwate, Zao (Yamagata), Tochigi, Fuji (Yamanashi), Gotemba(Shizuoka), Owase (Mie), Miyama (Kyoto), Yuasa (Wakayama), Minoh (Fukuoka), Others = Chiran (Kagoshima) • Consolidated subsidiary: N Beverage(Asahi Town, Toyama Prefecture),O Beverage(Hita City, Oita Prefecture /Yamanakako Village,Yamanashi Prefecture), Gunma Beverage (Isesaki City, Gunma Prefecture), LD Agri Co., Ltd. (Minamikyushu City, Kagoshima Prefecture) , LD Vending Co., Ltd. (Osaka City, Osaka Prefecture), SD Bottlers Co., Ltd. (Higashiosaka City, Osaka), and others
Number of Employees*1	943 (161) as of June 2026 (Consolidated)
Other	• Tokyo Stock Exchange Prime Market (Securities Code: 2585)

*1:The number of employees refers to the headcount as of the end of the reporting period, including employees seconded from external organizations to our company. The number of temporary employees (including part-timers and those from staffing agencies) is listed in parentheses.

Our History

2015	• **Formed a capital and business alliance with Sunrise Capital, sub-advised by CLSA Capital Partners Japan (current Sunrise Capital)**
2016	• Established the Fuji Meisui Ashikaga factory (Tochigi factory)
2017	• **Changed the company name to LIFEDRINK COMPANY, INC.**
2019	• Sold Aquapia (ice business) • Sold solar power business
2020	• Opened an online store on Rakuten Ichiba and started selling ZAOSODA(currently OZA SODA) • Liquidation of Hokusei Menpun (dried noodles and instant noodles)
2023	• Sold sauce business

2021	• **Listed on the Second Section of the Tokyo Stock Exchange**
2023	• **Acquired Nitto Beverage(current N Beverage)** • **Listed on the "prime market" of the Tokyo Stock Exchange**
2024	• Established the Gotemba Factory • Acquired carbonated water factory (current O Beverage Hita Factory)
2025	• Acquired drinking water factory (current O Beverage Yamanakako Factory)
2026	• Acquired a beverage factory (current Gunma Beverage) • Acquired a Sukima Department's Vending Machine Business

- Soji Tanaka incorporated Ryokkaen (tea wholesaler), founded by Tanaka Tane in 1950, and **established Asamiya** in 1972

Foundation (1950) → **Entering Soft Drink Business / Diversification of Business through M&A** → **Capital participation by Sunrise** → **Selection & Concentration (Return to being a beverage manufacturer)** → **Regrowth**

2001	• Acquired Seihou Beverage (Minoh factory) Launched the production and sales of tea-based beverages
2002	• Acquired Miyama Meisui (Miyama factory)
2004	• Acquired Iwate Soy Sauce (Iwate factory)(withdrew from soy sauce business in 2018) • Acquired Daikokuya for rice crackers business • Established the Shizuoka factory for canned coffee business
2005	• Acquired Aquapia for ice business
2006	• Established Owase Meisui (Owase factory)

2008	• Established Yuasa Meisui Corporation (Yuasa factory) • Acquired Higashi chocolate business(withdrew from chocolate business in 2015,liquidation completed in 2017)
2010	• Established Fuji Meisui Corporation (Fuji factory) • Acquired Popeye Food Industries　Launched the production and sales of seasonings
2011	• Acquired Hokusei Menpun for dried noodles and instant noodles business • Acquired Fujiko for frozen noodles business (merged with Aquapia in 2014)
2012	• Acquired Yamachu Unyu for transportation business (sold in 2017)
2013	• Acquired Tohoku Beverage (Zao factory) for carbonated water business

Corporate Philosophy

Based on our corporate philosophy, "Center of Deliciousness, Foremost Reassurance", we conduct according to action guidelines, "Only what you want your loved ones to drink".

**Center of Deliciousness,
Foremost Reassurance**

**To "always" be close to our customers
from babies to the elderly,**

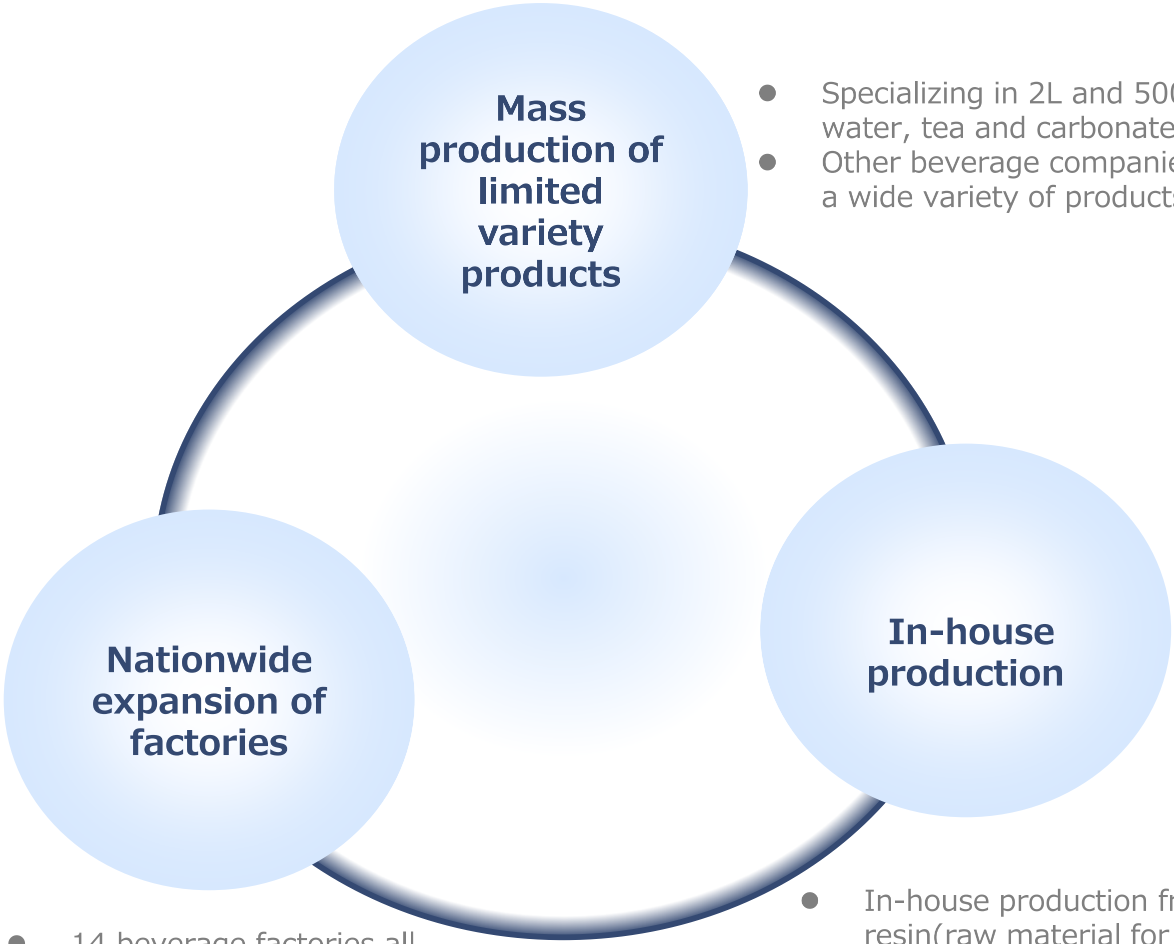
We pursue "standard of deliciousness" and "reliable safety"

and

**We provide products with taste and quality
that can be chosen in all aspects of daily life,
from waking up in the morning
to going to sleep at night**

Features and Strengths

We have the advantage of offering "low-price products" and ensuring "stable supply" through "mass production of limited varieties," "in-house production," and "nationwide expansion of factories. "



- Specializing in 2L and 500ml of water, tea and carbonated water
- Other beverage companies produce a wide variety of products

- In-house production from resin(raw material for PET bottles) procurement to sales
- Other beverage companies outsource each process (e.g., purchase PET bottles, etc.)

- 14 beverage factories all over Japan from Iwate prefecture in the north to Miyazaki prefecture in the south.

Low-price products & Stable supply

- Low-price Product
  : Minimize costs by maximizing production efficiency, eliminating waste, and expanding factories nationwide
- Stable supply
  : Reduce the risk of supply outages due to disasters, etc.

Features and Strengths （Mass Production of limited variety products）

The liquids available are water, tea, and carbonated water, with capacities concentrated in 2 liters or 500 milliliters.

We aim to minimize waste in each process.

Natural mineral water
500ml/ 2L

Carbonated water OZA SODA
for EC 500ml

Green tea
500ml/ 2L

Oolong tea
500ml/ 2L

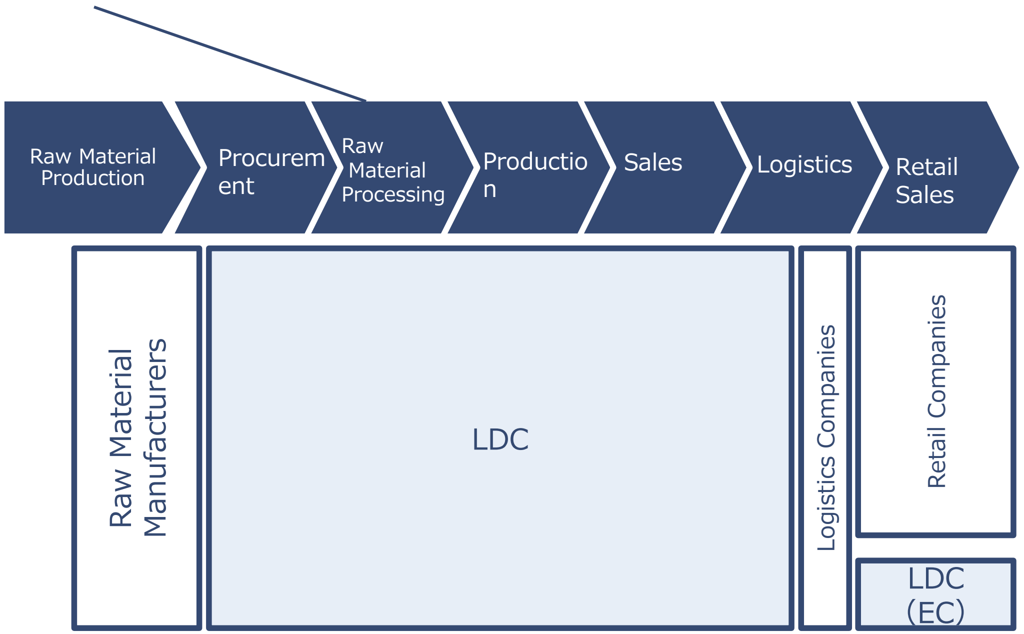
Natural mineral water
for EC 500ml/ 2L

Green tea
for EC 500ml

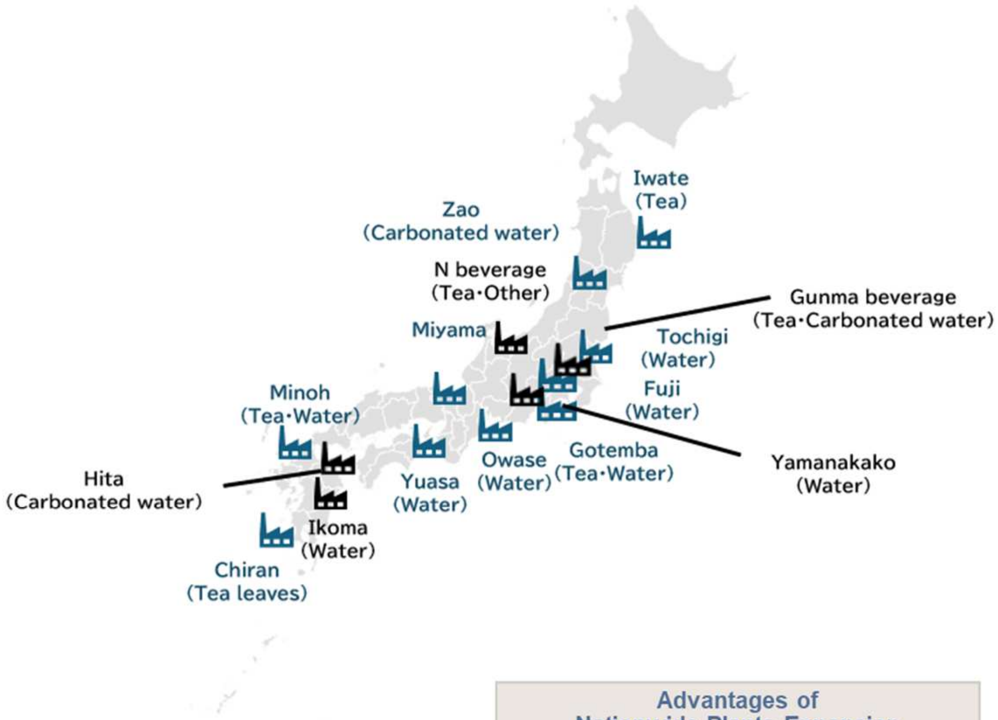
Features and Strengths （In-house/Nationwide Expansion of Factories）

Our Group primarily reduces manufacturing costs through the in-housing of each process. Furthermore, by expanding our facilities nationwide, we contain logistics costs and ensure a stable supply.

In-house production from procurement to sales



Nationwide expansion of factories



Advantages of Nationwide Plants Expansion

- **Cost competitiveness by reducing logistics costs** through “local production for local consumption”
- Expand relationships with major retail companies expanding nationwide by **nationwide stable supply**
- **Reduce the risk of supply interruptions** due to natural disasters

Sales Channels

Forged strong ties with major retailers and steadily expanding e-commerce with award-winning products and stores.

Strong partnership with retailers

LDC

- GMS
- Super Market
- Discount Store
- Drug Store
- DIY Store
- Wholesalers
- EC・Vending machine (Direct sales)

Expansion of direct channels through EC development

Main products

Strongly carbonated water 「OZA SODA」

Awarded 1st place for 3 consecutive years in Rakuten's Annual Water & Soft Drink genre

Store

- ・Own EC
- ・Rakuten
- ・Amazon
- ・Yahoo! shopping
- ・Qoo10
- ・au PAY Market
- ・d-shopping
- ・Mercari Shops

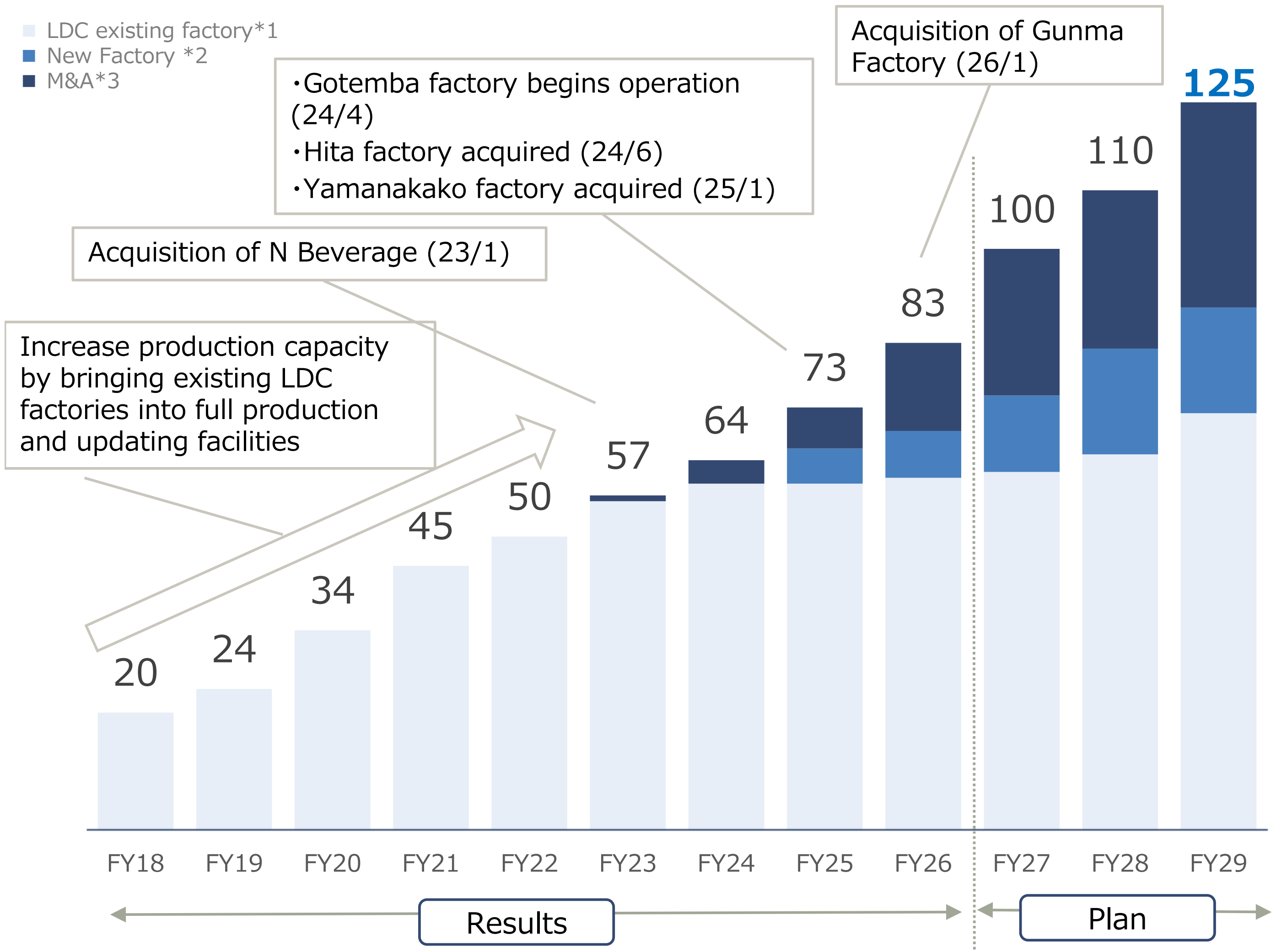
- Rakuten Shop of the Year 2025*1 Overall Award 6th Place Water Soft Drink Genre Award Grand Prize (Awarded for three consecutive years)
- Amazon.co.jp Marketplace Awards 2025 Category Award*2 (Food & Beverages)
- Qoo10AWARDS2025 Grand prize
- au PAY Market "BEST SHOP AWARD 2025" Category Award

*1:Calculation method: The best shops of the year are selected from over 50,000 stores nationwide (as of November 2025) on Rakuten Ichiba, based on user popularity votes and a comprehensive evaluation of store sales.
*2:Reference:https://www.amazon.co.jp/b/?ie=UTF8&node=206875745051&ref_=spr26

Mid-Term Management Plan:Production volume trends

We are committed to increasing production and aim to reach 125 million cases by the end of March 2029, a 51 million case increase from FY2025.

Production volume trends（Unit : million cases)



Planned initiatives to increase production

FY2027

- April 2026
  : New NBK line begins operation
- Second half of FY27
  : New line operation at Gotemba factory
  : Capacity expansion at Gunma factory ①

FY2028

- Second half of FY28
  : Iwate factory line renewal
  : Gunma factory capacity expansion ②

Plan Not reflected

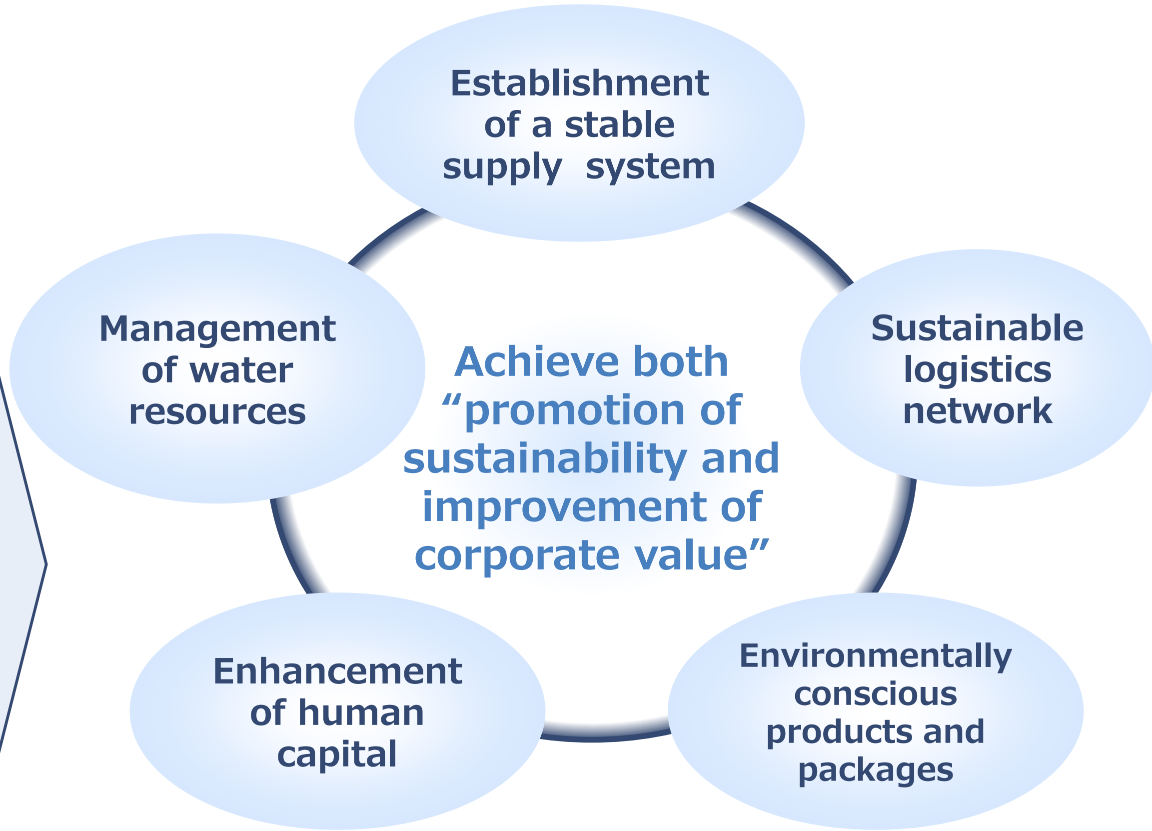
- Acquiring production capacity through M&A

*1 : Beverage factories excluding our Gotemba factory *2 : Gotemba factory *3 : Production bases that the Company acquired from external parties through M&A etc. after its listing in 2021 (N Beverage, O Beverage, Gunma Beverage)

Based on our sustainability policy, we aim to achieve both the promotion of sustainability and the improvement of corporate value from a long-term perspective.

Sustainability Policy

Fulfill social responsibility by continuously supporting the infrastructure of consumer's daily lives by ensuring a consistent supply of high-quality, safe, and reliable beverages .



Examples

- Focused on recruitment and human resource development
- Respect for diversity
- Improved working environment

- Weight reduction of PET bottles
- Switching to Label-less products
- Adoption of recycled PET bottles

LIFEDRINK COMPANY