November 4, 2026

Company Name	Sapporo Breweries Limited
Representative	Hiroshi Tokimatsu
	President and Representative Director
Securities code	2501
Listed on	Tokyo Stock Exchange (Prime Market); Sapporo Securities Exchange
Inquiries	Keiichi Shirai
	Director of Public Relations Department
	Tel:81-3-5423-7407

（Correction / Correction of Numerical data）Notice Regarding a Partial Correction to "Consolidated Financial Results for the Six Months Ended June 30, 2026 (Under IFRS)"

The Company hereby announces that partial corrections have been made to the "Consolidated Financial Results for the Six Months Ended June 30, 2026 (Under IFRS)," which was disclosed on August 7, 2026, as detailed below.

1. Reason for the Correction

After the release of the "Consolidated Financial Results for the Six Months Ended June 30, 2026 (Under IFRS)," errors were found in some parts of the content; therefore, corrections are being made.

The corrections apply to certain entries in the Consolidated Statement of Financial Position and the Consolidated Statement of Cash Flows; there are no corrections to the Consolidated Statement of Profit or Loss, the Consolidated Statement of Comprehensive Income, or the Consolidated Statement of Changes in Equity.

As numerical data has also been corrected, the corrected numerical data is also submitted.

2. Details of the Corrections (Corrected parts are underlined)

Financial Results, Page 1

「1. Consolidated financial results for the six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)
(1) Consolidated operating results (cumulative)」

【Before the Correction】

(Reference) Profit (loss) before tax: Six months ended March 31, 2026: (4,679) million yen
Six months ended March 31, 2025: 2,609 million yen

【After the Correction】

(Reference) Profit (loss) before tax: Six months ended June 30, 2026: (4,679) million yen
Six months ended June 30, 2025: 2,609 million yen

Financial Results, Attachment, Page 3

「1. Overview of Operating Results　(1) Overview of operating results for the six months ended June 30, 2026」

【Before the Correction】

Summary in key figures

Millions of yen, except percentages

	Revenue	Core operating profit	Operating profit	Profit attributable to owners of parent
Six months ended March 31, 2026	235,937	6,762	(5,880)	295,447
Six months ended March 31, 2025	235,314	4,927	5,198	1,787
Change (%)	0.3	37.2	-	-

【After the Correction】

Summary in key figures

Millions of yen, except percentages

	Revenue	Core operating profit	Operating profit	Profit attributable to owners of parent
Six months ended June 30, 2026	235,937	6,762	(5,880)	295,447
Six months ended June 30, 2025	235,314	4,927	5,198	1,787
Change (%)	0.3	37.2	-	-

Financial Results, Attachment, Page 6

「2. Overview of Operating Results　(2) Overview of Consolidated Financial Condition」

【Before the Correction】

As of the end of the first half of the current fiscal year, the status of assets, liabilities, and equity, as well as the factors behind their changes, were as follows.

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026	Change
Current assets	340,461	376,092	35,631
Non-current assets	313,229	494,436	181,208
Total assets	653,690	870,528	216,838
Current Liabilities	217,757	148,100	(69,657)
Non-current liabilities	215,815	208,183	(7,632)
Total liabilities	433,572	356,283	(77,290)
Total equity	220,117	514,245	294,128
Total liabilities and equity	653,690	870,528	216,838

【After the Correction】

As of the end of the first half of the current fiscal year, the status of assets, liabilities, and equity, as well as the factors behind their changes, were as follows.

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026	Change
Current assets	340,461	381,086	40,625
Non-current assets	313,229	489,442	176,213
Total assets	653,690	870,528	216,838
Current Liabilities	217,757	148,100	(69,657)
Non-current liabilities	215,815	208,183	(7,632)
Total liabilities	433,572	356,283	(77,290)
Total equity	220,117	514,245	294,128
Total liabilities and equity	653,690	870,528	216,838

Financial Results, Attachment, Page 7

「1. Overview of Operating Results　(3) Overview of Consolidated Cash Flows」

【Before the Correction】

At the end of the first half of the current fiscal year, cash and cash equivalents, hereinafter referred to as "cash," increased by ¥54.7 billion, or 245%, compared with the end of the previous fiscal year, to ¥77.1 billion.

The status of each cash flow category for the first half of the current fiscal year, as well as the factors behind the changes, were as follows.

(Millions of yen)

Category	As of June 30, 2025	As of June 30, 2026	Change
Cash flows from operating activities	10,479	3,412	(7,067)
Cash flows from investing activities	(3,570)	113,603	117,173
Free cash flow	6,909	117,015	110,106
Cash flows from financing activities	(9,844)	(62,524)	(52,680)
Effect of exchange rate change on cash and cash equivalents	(1,530)	210	1,740
Net increase (decrease) in cash and cash equivalents	(4,466)	54,700	59,166
Cash and cash equivalents at beginning of period	24,140	22,360	(1,780)
Cash and cash equivalents included in assets of disposal groups classified as held for sale	(58)	23	81
Cash and cash equivalents at end of period	19,617	77,083	57,467

（Cash Flows from Investing Activities）

Net cash provided by investing activities was ¥113.6 billion, compared with net cash used of ¥3.6 billion in the same period of the previous year.

This was mainly due to decreasing cash factors, including payments into time deposits of ¥155.1 billion and purchases of property, plant and equipment of ¥7.4 billion. Cash-increasing factors included proceeds from the loss of control of subsidiaries of ¥183.3 billion and proceeds from the collection of loans receivable of ¥94.5 billion.

【After the Correction】

At the end of the first half of the current fiscal year, cash and cash equivalents, hereinafter referred to as "cash," increased by ¥194.7 billion, or 871%, compared with the end of the previous fiscal year, to ¥217.1 billion.

The status of each cash flow category for the first half of the current fiscal year, as well as the factors behind the changes, were as follows.

(Millions of yen)

Category	As of June 30, 2025	As of June 30, 2026	Change
Cash flows from operating activities	10,479	3,412	(7,067)
Cash flows from investing activities	(3,570)	253,603	257,173
Free cash flow	6,909	257,015	250,106
Cash flows from financing activities	(9,844)	(62,524)	(52,680)
Effect of exchange rate change on cash and cash equivalents	(1,530)	210	1,740
Net increase (decrease) in cash and cash equivalents	(4,466)	194,700	199,166
Cash and cash equivalents at beginning of period	24,140	22,360	(1,780)
Cash and cash equivalents included in assets of disposal groups classified as held for sale	(58)	23	81
Cash and cash equivalents at end of period	19,617	217,083	197,467

（Cash Flows from Investing Activities）

Net cash provided by investing activities was ¥253.6 billion, compared with net cash used of ¥3.6 billion in the same period of the previous year.

This was mainly due to decreasing cash factors, including payments into time deposits of ¥15.1 billion and purchases of property, plant and equipment of ¥7.4 billion. Cash-increasing factors included proceeds from the loss of control of subsidiaries of ¥183.3 billion and proceeds from the collection of loans receivable of ¥94.5 billion.

「3. Consolidated Financial Statements and Main Notes　(1) Consolidated Statement of Financial Position」

【Before the Correction】

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	22,360	77,083
Trade and other receivables	94,523	77,945
Inventories	45,687	46,192
Other financial assets	3,091	163,771
Other current assets	6,220	8,873
Subtotal	171,881	373,864
Assets held for sale	168,580	2,228
Total current assets	340,461	376,092
Non-current assets		
Property, plant and equipment	144,970	144,860
Investment property	82,607	71,950
Goodwill	22,509	22,123
Intangible assets	5,820	4,656
Investments accounted for using equity method	86	68
Other financial assets	52,145	241,949
Retirement benefit asset	－	3,927
Other non-current assets	3,058	2,658
Deferred tax assets	2,034	2,245
Total non-current assets	313,229	494,436
Total assets	653,690	870,528

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	36,423	33,500
Bonds and borrowings	51,389	28,497
Lease liabilities	3,561	4,344
Income taxes payable	3,667	3,381
Other financial liabilities	26,386	23,669
Provisions	8,412	6,925
Other current liabilities	58,793	46,057
Subtotal	188,632	146,372
Liabilities directly associated with assets held for sale	29,125	1,728
Total current liabilities	217,757	148,100
Non-current liabilities		
Bonds and borrowings	119,199	86,138
Lease liabilities	24,396	29,212
Other financial liabilities	49,546	50,104
Retirement benefit liability	2,647	2,301
Provisions	2,100	2,572
Other non-current liabilities	616	518
Deferred tax liabilities	17,312	37,337
Total non-current liabilities	215,815	208,183
Total liabilities	433,572	356,283
Equity		
Share capital	53,887	53,887
Capital surplus	40,901	41,008
Treasury shares	(1,633)	(1,543)
Retained earnings	85,689	378,777
Other components of equity	40,019	40,814
Total equity attributable to owners of parent	218,862	512,942
Non-controlling interests	1,256	1,303
Total equity	220,117	514,245
Total liabilities and equity	653,690	870,528

【After the Correction】

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	22,360	217,083
Trade and other receivables	94,523	77,945
Inventories	45,687	46,192
Other financial assets	3,091	28,766
Other current assets	6,220	8,873
Subtotal	171,881	378,859
Assets held for sale	168,580	2,228
Total current assets	340,461	381,086
Non-current assets		
Property, plant and equipment	144,970	144,860
Investment property	82,607	71,950
Goodwill	22,509	22,123
Intangible assets	5,820	4,656
Investments accounted for using equity method	86	68
Other financial assets	52,145	236,954
Retirement benefit asset	－	3,927
Other non-current assets	3,058	2,658
Deferred tax assets	2,034	2,245
Total non-current assets	313,229	489,442
Total assets	653,690	870,528

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	36,423	33,500
Bonds and borrowings	51,389	28,497
Lease liabilities	3,561	4,344
Income taxes payable	3,667	3,381
Other financial liabilities	26,386	23,669
Provisions	8,412	6,925
Other current liabilities	58,793	46,057
Subtotal	188,632	146,372
Liabilities directly associated with assets held for sale	29,125	1,728
Total current liabilities	217,757	148,100
Non-current liabilities		
Bonds and borrowings	119,199	86,138
Lease liabilities	24,396	29,212
Other financial liabilities	49,546	50,104
Retirement benefit liability	2,647	2,301
Provisions	2,100	2,572
Other non-current liabilities	616	518
Deferred tax liabilities	17,312	37,337
Total non-current liabilities	215,815	208,183
Total liabilities	433,572	356,283
Equity		
Share capital	53,887	53,887
Capital surplus	40,901	41,008
Treasury shares	(1,633)	(1,543)
Retained earnings	85,689	378,777
Other components of equity	40,019	40,814
Total equity attributable to owners of parent	218,862	512,942
Non-controlling interests	1,256	1,303
Total equity	220,117	514,245
Total liabilities and equity	653,690	870,528

「4. Consolidated Financial Statements and Main Notes　(5) Consolidated Statement of Cash Flows」

【Before the Correction】

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Cash flows from operating activities		
Profit (loss) before tax	2,609	(4,679)
Profit before tax from discontinued operations	1,788	318,963
Depreciation and amortization	11,344	9,151
Impairment losses (reversal of impairment losses)	1,595	9,896
Interest and dividend income	(646)	(747)
Interest expenses	1,867	1,900
Foreign exchange loss (gain)	1,840	(571)
Gain relating to loss of control over subsidiaries	－	(315,025)
Share of loss (profit) of investments accounted for using equity method	(97)	(42)
Loss (gain) on sale and retirement of property, plant and equipment, and intangible assets	(963)	(5,916)
Decrease (increase) in trade and other receivables	20,643	16,629
Decrease (increase) in inventories	(4,620)	(739)
Increase (decrease) in trade and other payables	(1,590)	(2,826)
Increase (decrease) in accrued alcohol tax	(13,122)	(11,815)
Increase or decrease in retirement benefit asset or liability	(867)	(1,093)
Other	(906)	(4,225)
Subtotal	18,873	8,862
Interest and dividends received	642	668
Interest paid	(1,670)	(1,680)
Income taxes refund (paid)	(7,365)	(4,437)
Net cash provided by (used in) operating activities	10,479	3,412
Cash flows from investing activities		
Payments into time deposits	(123)	(155,129)
Purchase of property, plant and equipment	(6,418)	(7,397)
Proceeds from sale of property, plant and equipment	2,016	5,387
Purchase of investment property	(2,477)	(4,677)
Proceeds from sale of investment property	－	343
Purchase of intangible assets	(856)	(778)
Proceeds from sale of intangible assets	5	5,540
Purchase of securities	－	(5,000)
Purchase of investment securities	(1,755)	(5,757)
Proceeds from sale of investment securities	3,697	4,013
Proceeds from redemption of investment securities	2,143	665
Incomes from refund in capital of subsidiaries and associates	810	－
Payments for loans receivable	(44)	(540)
Collection of loans receivable	2	94,548
Proceeds from loss of control of subsidiaries	－	183,322
Other	(570)	(938)
Net cash provided by (used in) investing activities	(3,570)	113,603

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(513)	(11,000)
Net increase (decrease) in commercial papers	8,000	(6,000)
Proceeds from long-term borrowings	1,000	—
Repayments of long-term borrowings	(12,503)	(36,600)
Dividends paid	(4,051)	(7,004)
Repayments of lease liabilities	(1,900)	(1,995)
Other	123	75
Net cash provided by (used in) financing activities	(9,844)	(62,524)
Effect of exchange rate changes on cash and cash equivalents	(1,530)	210
Net increase (decrease) in cash and cash equivalents	(4,466)	54,700
Cash and cash equivalents at beginning of period	24,140	22,360
Cash and cash equivalents included in assets of disposal groups classified as held for sale	(58)	23
Cash and cash equivalents at end of period	19,617	77,083

【After the Correction】

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Cash flows from operating activities		
Profit (loss) before tax	2,609	(4,679)
Profit before tax from discontinued operations	1,788	318,963
Depreciation and amortization	11,344	9,151
Impairment losses (reversal of impairment losses)	1,595	9,896
Interest and dividend income	(646)	(747)
Interest expenses	1,867	1,900
Foreign exchange loss (gain)	1,840	(571)
Gain relating to loss of control over subsidiaries	－	(315,025)
Share of loss (profit) of investments accounted for using equity method	(97)	(42)
Loss (gain) on sale and retirement of property, plant and equipment, and intangible assets	(963)	(5,916)
Decrease (increase) in trade and other receivables	20,643	16,629
Decrease (increase) in inventories	(4,620)	(739)
Increase (decrease) in trade and other payables	(1,590)	(2,826)
Increase (decrease) in accrued alcohol tax	(13,122)	(11,815)
Increase or decrease in retirement benefit asset or liability	(867)	(1,093)
Other	(906)	(4,225)
Subtotal	18,873	8,862
Interest and dividends received	642	668
Interest paid	(1,670)	(1,680)
Income taxes refund (paid)	(7,365)	(4,437)
Net cash provided by (used in) operating activities	10,479	3,412
Cash flows from investing activities		
Payments into time deposits	(123)	(15,129)
Purchase of property, plant and equipment	(6,418)	(7,397)
Proceeds from sale of property, plant and equipment	2,016	5,387
Purchase of investment property	(2,477)	(4,677)
Proceeds from sale of investment property	－	343
Purchase of intangible assets	(856)	(778)
Proceeds from sale of intangible assets	5	5,540
Purchase of securities	－	(5,000)
Purchase of investment securities	(1,755)	(5,757)
Proceeds from sale of investment securities	3,697	4,013
Proceeds from redemption of investment securities	2,143	665
Incomes from refund in capital of subsidiaries and associates	810	－
Payments for loans receivable	(44)	(540)
Collection of loans receivable	2	94,548
Proceeds from loss of control of subsidiaries	－	183,322
Other	(570)	(938)
Net cash provided by (used in) investing activities	(3,570)	253,603

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(513)	(11,000)
Net increase (decrease) in commercial papers	8,000	(6,000)
Proceeds from long-term borrowings	1,000	—
Repayments of long-term borrowings	(12,503)	(36,600)
Dividends paid	(4,051)	(7,004)
Repayments of lease liabilities	(1,900)	(1,995)
Other	123	75
Net cash provided by (used in) financing activities	(9,844)	(62,524)
Effect of exchange rate changes on cash and cash equivalents	(1,530)	210
Net increase (decrease) in cash and cash equivalents	(4,466)	194,700
Cash and cash equivalents at beginning of period	24,140	22,360
Cash and cash equivalents included in assets of disposal groups classified as held for sale	(58)	23
Cash and cash equivalents at end of period	19,617	217,083

Supplemental information for Consolidated Financial Results Page 1

「1. Financial Highlights」

【Before the Correction】

	Six Months ended June 30, 2025	Six Months ended June 30, 2026	Change	Change(%)	Six Months ended June 30, 2026(*10)
Balance of debt : Net (*2) (billions of yen)	181.3	37.6	(143.8)	(79.3%)	(117.4)
Debt-to-equity ratio (times) : Net (*3)	0.9	0.1	—	—	—

*10: Including ¥155.0 billion in time deposits with original maturities of more than three months, funded by the proceeds from the transfer of the real estate business, in the calculation of net financial debt.

【After the Correction】

	Six Months ended June 30, 2025	Six Months ended June 30, 2026	Change	Change(%)	Six Months ended June 30, 2026(*10)
Balance of debt : Net (*2) (billions of yen)	181.3	(102.4)	(283.8)	(156.5%)	(117.4)
Debt-to-equity ratio (times) : Net (*3)	0.9	—	—	—	—

*10: Including ¥15.0 billion in time deposits with original maturities of more than three months, funded by the proceeds from the transfer of the real estate business, in the calculation of net financial debt.

「3. Consolidated Results : Consolidated Statements of Cash Flows」

【Before the Correction】

Consolidated Statements of Cash Flows

(billions of yen)

	Six Months ended June 30, 2025	Six Months ended June 30, 2026	Change	Change(%)
Increase (decrease) in cash and cash equivalents	(4.5)	54.7	59.2	—
Cash flows from operating activities	10.5	3.4	(7.1)	(67.4%)
Profit (loss) before tax	2.6	(4.7)	(7.3)	—
Profit before tax from discontinued operations	1.8	319.0	317.2	—
Depreciation and amortization	11.3	9.2	(2.2)	(19.3%)
Impairment losses (reversal of impairment losses)	1.6	9.9	8.3	520.5%
Gain relating to loss of control over subsidiaries	0.0	(315.0)	(315.0)	—
Income taxes refund (paid)	(7.4)	(4.4)	2.9	—
Others	0.5	(10.5)	(11.0)	—
Cash flows from investing activities	(3.6)	113.6	117.2	—
Payments into time deposits	(0.1)	(155.1)	(155.0)	—
Proceeds from sales (Purchase) of fixed assets	(5.3)	2.8	8.0	—
Proceeds from sales (Purchase) of investment property	(2.5)	(4.3)	(1.9)	—
Collection of loans receivable	0.0	94.5	94.5	—
Proceeds from loss of control of subsidiaries	—	183.3	183.3	—
Others	4.3	(7.6)	(11.8)	—
Free Cash flows	6.9	117.0	110.1	—
Cash flows from financing activities	(9.8)	(62.5)	(52.7)	—
Change in financial liabilities	(3.9)	(53.5)	(49.6)	—
Others	(6.0)	(9.0)	(3.0)	—

【After the Correction】

Consolidated Statements of Cash Flows

(billions of yen)

	Six Months ended June 30, 2025	Six Months ended June 30, 2026	Change	Change(%)
Increase (decrease) in cash and cash equivalents	(4.5)	194.7	199.2	—
Cash flows from operating activities	10.5	3.4	(7.1)	(67.4%)
Profit (loss) before tax	2.6	(4.7)	(7.3)	—
Profit before tax from discontinued operations	1.8	319.0	317.2	—
Depreciation and amortization	11.3	9.2	(2.2)	(19.3%)
Impairment losses (reversal of impairment losses)	1.6	9.9	8.3	520.5%
Gain relating to loss of control over subsidiaries	0.0	(315.0)	(315.0)	—
Income taxes refund (paid)	(7.4)	(4.4)	2.9	—
Others	0.5	(10.5)	(11.0)	—
Cash flows from investing activities	(3.6)	253.6	257.2	—
Payments into time deposits	(0.1)	(15.1)	(15.0)	—
Proceeds from sales (Purchase) of fixed assets	(5.3)	2.8	8.0	—
Proceeds from sales (Purchase) of investment property	(2.5)	(4.3)	(1.9)	—
Collection of loans receivable	0.0	94.5	94.5	—
Proceeds from loss of control of subsidiaries	—	183.3	183.3	—
Others	4.3	(7.6)	(11.8)	—
Free Cash flows	6.9	257.0	250.1	—
Cash flows from financing activities	(9.8)	(62.5)	(52.7)	—
Change in financial liabilities	(3.9)	(53.5)	(49.6)	—
Others	(6.0)	(9.0)	(3.0)	—

「6. Condensed Consolidated Balance Sheets」

【Before the Correction】

(billions of yen)

	Year ended December 31, 2025	Six Months ended June 30, 2026	Change	Details
Current assets	340.5	376.1	35.6	
Cash and cash equivalents	22.4	77.1	54.7	
Trade and other receivables	94.5	77.9	(16.6)	
Inventories	45.7	46.2	0.5	
Assets held for sale (*1)	168.6	2.2	(166.4)	
Other	9.3	172.6	163.3	
Non-current assets	313.2	494.4	181.2	
Fixed assets	150.8	149.5	(1.3)	
Investment property	82.6	72.0	(10.7)	
Goodwill	22.5	22.1	(0.4)	
Other	57.3	250.8	193.5	
Total assets	653.7	870.5	216.8	

【After the Correction】

(billions of yen)

	Year ended December 31, 2025	Six Months ended June 30, 2026	Change	Details
Current assets	340.5	381.1	40.6	
Cash and cash equivalents	22.4	217.1	194.7	
Trade and other receivables	94.5	77.9	(16.6)	
Inventories	45.7	46.2	0.5	
Assets held for sale (*1)	168.6	2.2	(166.4)	
Other	9.3	37.6	28.3	
Non-current assets	313.2	489.4	176.2	
Fixed assets	150.8	149.5	(1.3)	
Investment property	82.6	72.0	(10.7)	
Goodwill	22.5	22.1	(0.4)	
Other	57.3	245.9	188.5	
Total assets	653.7	870.5	216.8	

End