Financial Results Presentation for FY2026 1Q

(Fiscal Year Ending April 30, 2027)

September 2026 ITO EN, LTD.

ITO EN
We Love Nature

Financial Results for FY2026 1Q (Consolidated and Non-Consolidated)

ITO EN
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1Q（May to July 2026）

(Unit: million yen)

Consolidated

	FY2025 Results	FY2026 Results	YoY Change	YoY %
Net Sales	130,875	**135,180**	4,305	**3.3%**
Gross Profit	48,547	50,264	1,717	3.5%
	37.1%	37.2%	0.1%	
Advertising	2,656	2,850	194	7.3%
	2.0%	2.1%	0.1%	
Freight	3,993	4,537	544	13.6%
	3.1%	3.4%	0.3%	
Depreciation and Amortization	1,619	925	△ 693	-42.8%
	1.2%	0.7%	-0.6%	
Selling, General and Administrative Expenses	40,186	40,063	△ 122	-0.3%
	30.7%	29.6%	-1.1%	
Operating Income	8,360	**10,200**	1,840	**22.0%**
	6.4%	**7.5%**	1.2%	
Ordinary Income	8,924	10,122	1,198	13.4%
	6.8%	7.5%	0.7%	
Extraordinary Losses and Income	△ 82	90	-	-
Net Income	5,712	6,559	847	14.8%
	4.4%	4.9%	0.5%	

Non-Consolidated

	FY2025 Results	FY2026 Results	YoY Change	YoY %
Net Sales	93,320	**87,350**	△ 5,970	**-6.4%**
Gross Profit	31,180	25,390	△ 5,790	-18.6%
	33.4%	29.1%	-4.3%	
Selling, General and Administrative Expenses	25,428	18,837	△ 6,591	-25.9%
	27.2%	21.6%	-5.7%	
Operating Income	5,751	**6,552**	801	**13.9%**
	6.2%	**7.5%**	1.3%	
Ordinary Income	7,580	7,870	289	3.8%
	8.1%	9.0%	0.9%	
Net Income	5,409	5,492	83	1.5%
	5.8%	6.3%	0.5%	

Group Company Performance and Group-Wide Revenue Composition Ratio

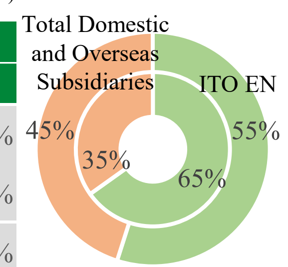
1Q（May to July 2026）

(Unit: million yen)

Performances of Subsidiaries

Upper: Net Sales Bottom: Operating Income	FY2025 Results	FY2026 Results	YoY %
Domestic Subsidiaries	30,964	**50,026**	61.6%
	1,425	**2,170**	52.2%
Overseas Subsidiaries	16,721	**21,628**	29.3%
	1,021	**1,335**	30.7%

Sales Composition



Outer circle：Net Sales
Inner circle ：Operating Income

Financial Results for FY2026 1Q(Group companies)

ITO EN We Love Nature

1Q（May to July 2026）

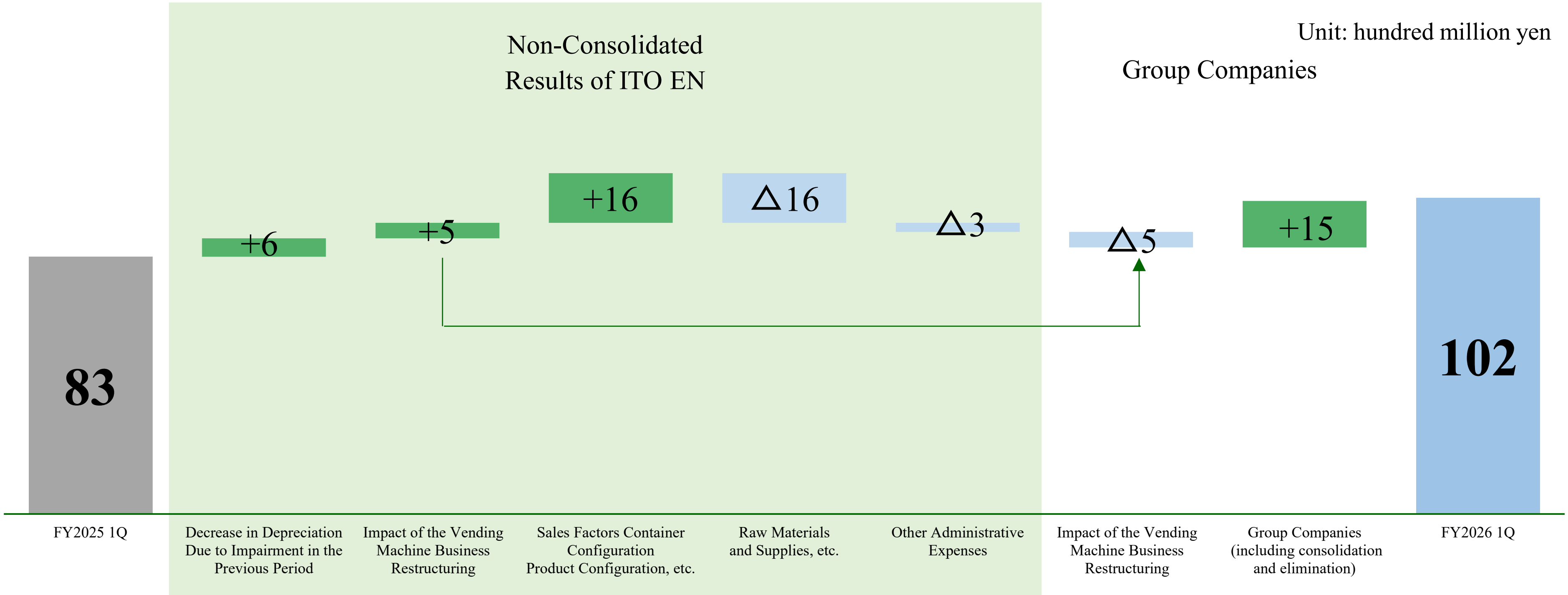
(Unit: million yen, thousand dollars)

	Net Sales				Operating Income			
	FY2025 Results	FY2026 Results	YoY Change	YoY%	FY2025 Results	FY2026 Results	YoY Change	YoY%
ITO EN	93,320	**87,350**	△ 5,970	**-6.4%**	5,751	**6,552**	801	**13.9%**
Tully's Coffee Japan Co., Ltd.	11,510	**12,564**	1,053	**9.2%**	937	**991**	53	**5.7%**
Chichiyasu Company	3,131	**2,847**	△ 284	**-9.1%**	244	**△ 8**	△ 253	**-103.5%**
ITO EN NEOS, LTD.	6,274	**15,663**	9,389	**149.7%**	△ 89	**590**	679	**-**
Other Domestic Subsidiaries	10,047	**18,951**	8,903	**88.6%**	332	**597**	264	**79.5%**
Domestic Subsidiaries	30,964	**50,026**	19,062	**61.6%**	1,425	**2,170**	744	**52.2%**
Tea-Related Business Companies ※	5,241	**6,427**	1,185	**22.6%**	641	**922**	280	**43.8%**
	$ 36,052	***$ 39,990***	*$ 3,938*	**10.9%**	*$ 4,413*	***$ 5,739***	*$ 1,325*	**30.0%**
US Business	14,882	**19,350**	4,468	**30.0%**	703	**970**	266	**37.9%**
	$ 102,368	***$ 120,401***	*$ 18,033*	**17.6%**	*$ 4,842*	***$ 6,039***	*$ 1,197*	**24.7%**
Other Overseas Subsidiaries	1,839	2,277	438	23.8%	317	364	46	14.7%
Overseas Subsidiaries	16,721	**21,628**	4,907	**29.3%**	1,021	**1,335**	313	**30.7%**
Elimination of Internal Transactions	△ 10,130	△ 23,824	△ 13,694	—	161	142	△ 18	—
Consolidated	130,875	135,180	4,305	3.3%	8,360	10,200	1,840	22.0%
Exchange rate (US$) (1Q average rate)	145.38	160.72						

※ Sum of ITO EN (North America) INC. and ITO EN (Hawaii) LCC

Factors Impacting Consolidated Operating Income

Major Factors Impacting Consolidated Operating Income for FY2026 1Q



●Supplement to Factors of Changes in Non-Consolidated Results of ITO EN

- Impact of the Vending Machine Business Restructuring and ITO EN Neos Wholesale Transactions △69
  Impact of Administrative Expenses from the Vending Machine Business Restructuring +74
- Increase in Sales, Changes in Container Configuration Product Configuration, etc. +16
- Impact of Rising Prices for Raw Materials and Supplies △16

● Group Companies' Operating Income: YOY Change

≪Domestic Groups≫
- ･Tully's Coffee +0.5
- ･ITO EN NEOS +6

≪Overseas Groups≫
- ･US Business +2

Domestic Environments and ITO EN

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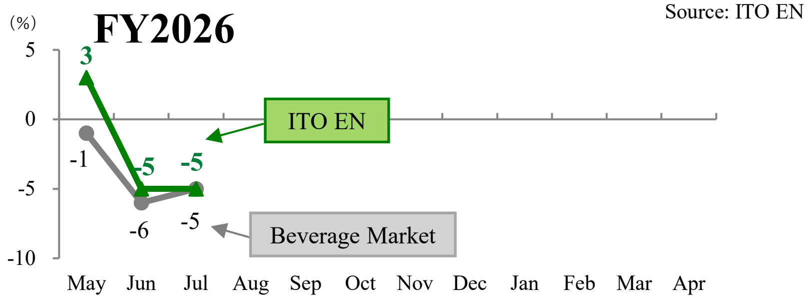
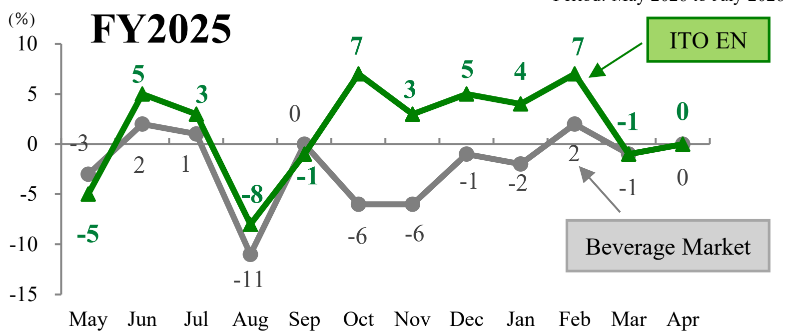
Monthly Sales Volume Trends

Source: ITO EN



Period: May 2026 to July 2026



Period: May 2025 to April 2026

Beverage Market Environment Topics

2026 May — The barley tea category is performing well, driven by fine weather and high temperatures. Aggressive marketing efforts by various companies have also contributed to this trend.

Jun. — Weather conditions were typical of the rainy season, with heavy rainfall, and demand softened due to lower temperatures with the previous year and cooler mornings and evenings.

Jul. — In addition to the impact of price adjustments, low temperatures and a lack of sunshine caused by the rainy season front and typhoons have persisted, resulting in sluggish thirst-quenching demand.

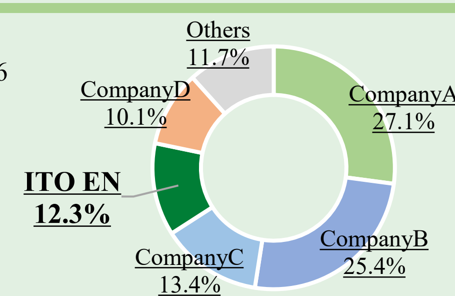
ITO EN (Non-Consolidated) FY2026 1Q (May to July 2026)

(Unit : ten thousand case)

Drinks sales volume by category	FY 2025 Results	Sales Composition	YoY %Change	FY 2026 Results	Sales Composition	YoY %Change
Drinks	6,132	100 %	+ 1 %	5,962	100 %	△ 3 %
Tea total	4,450	73 %	+ 3 %	4,343	73 %	△ 2 %
Japanese Tea	4,015	65 %	+ 2 %	3,914	66 %	△ 3 %
Green Tea	2,588	42 %	+ 1 %	2,343	39 %	△ 9 %
Barley Tea	1,426	23 %	+ 6 %	1,570	26 %	+ 10 %
Chinese Tea	261	4 %	+ 3 %	240	4 %	△ 8 %
Other Tea	173	3 %	+ 12 %	188	3 %	+ 9 %
Vegetable	575	9 %	△ 8 %	534	9 %	△ 7 %
Coffee	514	8 %	+ 9 %	552	9 %	+ 7 %
Mineral Water	197	3 %	+ 2 %	182	3 %	△ 8 %
Carbonated	117	2 %	△ 29 %	108	2 %	△ 8 %
Fruit	148	2 %	△ 1 %	143	2 %	△ 4 %
Others	128	2 %	△ 3 %	98	2 %	△ 24 %

FY2026 1Q: Unsweetened Beverage Ratio **80% or More**

Reference: January to June 2026 Market Share in the Beverage Industry



Source: ITO EN / Volume Base

Enhancing the Value of Japanese Tea Through "Oi Ocha"

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Promote Awareness of the "Japanese Tea" GI Through the "Oi Ocha" Brand, Thereby Enhancing the Value of Japanese Tea

日本茶100%使用

農林水産大臣登録第179号

What Is the "Japanese Tea" GI?

・A system that certifies the quality of Japanese tea made from tea leaves produced and processed in Japan that meet established standards

・"Japanese Tea" was registered as a National GI in July 2026

Our Strengths

- Promoting Tea-Producing Region Development Project Since 1976
- Improving Quality and Ensuring Stable Supply Through Collaboration with Tea-Growing Regions
- Our Commitment to Using 100% Purely Domestic Tea Leaves for "Oi Ocha" Sold in Japan *

* This reflects ITO EN's corporate philosophy of committing to domestically grown tea leaves that are cultivated and processed in Japan.

A Foundation Built Together with Tea-Producing Regions

Current Initiative

- **"Oi Ocha" Brand to Display the "Japanese Tea" GI Mark**
- The First Product to Receive the "Japanese Tea" GI Mark (September 21, 2026: To be Rolled Out Sequentially)

Ideal State

- Raising Awareness of the "Japanese Tea" GI
- Providing New Criteria for Choosing Japanese Tea

- **Contributing to the Enhancement of the Value of Japanese Tea**
- Sustainable Value Creation with Tea-Producing Regions
- Strengthening the Foundation for Sustainable Growth of "Oi Ocha"

A Tea Lineup That Meets a Variety of Needs

ITO EN We Love Nature

Expanding Reach to Broad Range of Customers Through Decaffeinated Products and New Ways to Enjoy Beverages

"Oi Ocha" PURE※

Introducing new flavors to Japanese tea to meet diversifying consumer preferences

"Oi Ocha " PURE※ Series (Launching in March 2025)

YoY+**67%** Growth rate for beverage products (ITO EN: May to July 2026 / Volume Base)

・On September 7, 2026, the company launch "Oi Ocha YUZU GREEN 600ml,"※ expanding the lineup of the "Oi Ocha " PURE series.

※"PURE" does not mean "additive-free."

Kenko Mineral Mugicha(Healthy Mineral Barley Tea)

Leading the barley tea market, the No. 1 brand with an overwhelming market share

・No. 1 in domestic sales revenue share for barley tea beverages
・Guinness World Records certification
・The series' "Black Bean Barley Tea" continues to grow

GUINNESS WORLD RECORDS RECORD HOLDER

YoY+**10%**

Growth rate for beverage products
(ITO EN: May to July 2026 / Volume Base)

Record name: Best-selling RTD barley tea brand-current (latest annual sales volume)
Official English record name: Best-selling RTD barley tea brand –current
Record-setting brand: Kenko Mineral Mugicha(Healthy Mineral Barley Tea)Target year: 2025

Black Soybean Tea

Rapid growth, driven primarily by health-conscious women

・Contains soy isoflavones
・Toasty flavor
・Natural, ingredient-driven flavor

YoY+**52%**

Growth rate for beverage products
(ITO EN: May to July 2026 / Volume Base)

Rooibos Tea

Meeting Beauty and Health Needs, the Consumer Base is Expanding

・Contains polyphenols
・Refreshing taste
・Suitable for a wide range of drinking occasions

YoY+**30%**

Growth rate for beverage products
(ITO EN: May to July 2026 / Volume Base)

Overseas Sales of "Oi Ocha"

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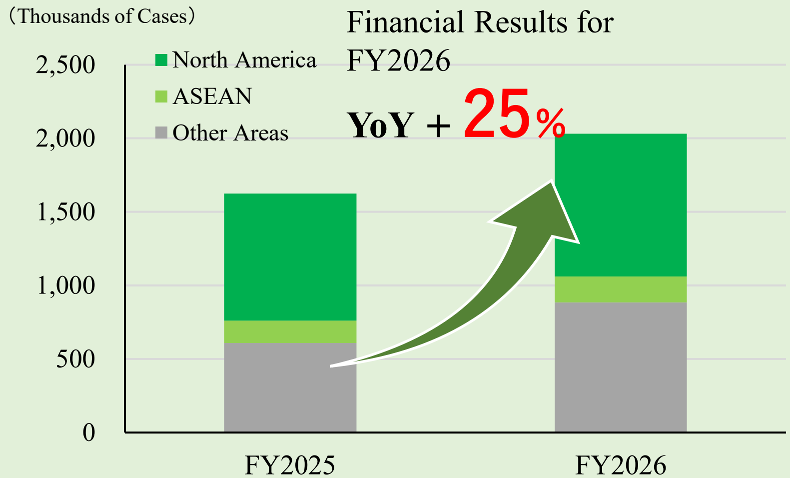
Sales of "Oi Ocha" by Region

▼ "Oi Ocha" RTD Sales Trend



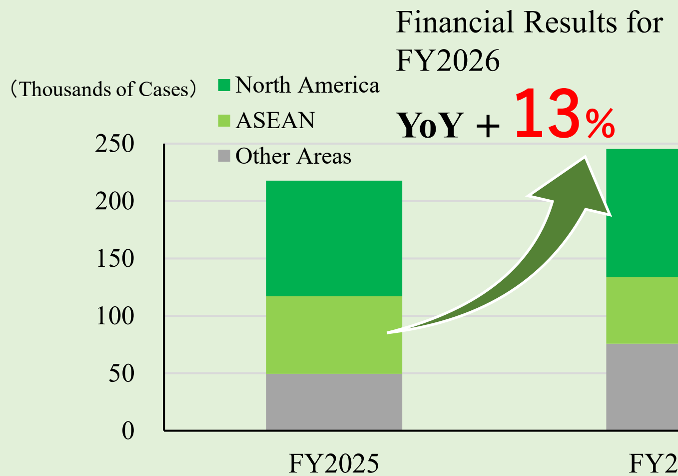
Source: ITO EN (Period: May to July)

《 Increase/Decrease in Beverage Sales Volume by Region 》

YoY		
	North American Business	+ 13 %
	ASEAN Business	+ 16 %
	Other Businesses	+ 45 %

Overseas Group Total + 25 %

▼ Sales Volume of "Oi Ocha" Tea Bags



Source: ITO EN (Period: May to July)

《 Increase/Decrease in Tea Bag Sales by Region 》

YoY		
	North American Business	+ 11 %
	ASEAN Business	△ 7 %
	Other Businesses	+ 44 %

Overseas Group Total + 13 %

Expanding Sales to Tea Companies Around the World

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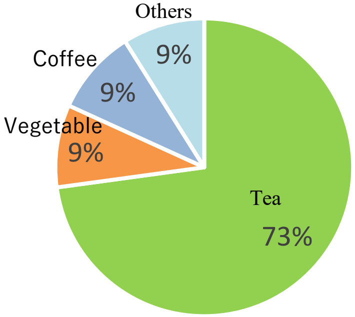
Drink Sales Volume by Category

FY2026 1Q(May to July 2026)



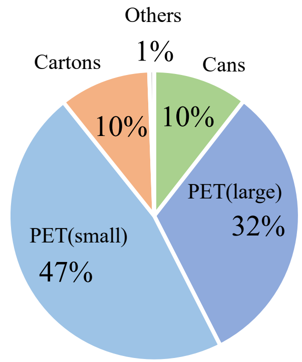
Sales Composition by Category

	Results	Sales Composition	YoY % Change
Drinks	5,962	100%	-3%
Tea total	4,343	73%	-2%
Japanese Tea/Healthy Tea	3,914	66%	-3%
Green Tea	2,343	39%	-9%
Barley Tea	1,570	26%	10%
Chinese Tea	240	4%	-8%
Other Tea	188	3%	9%
Vegetable	534	9%	-7%
Coffee	552	9%	7%
Mineral Water	182	3%	-8%
Carbonated	108	2%	-8%
Fruit	143	2%	-4%
Others	98	2%	-24%

(Unit: ten thousand cases)

Sales Composition by Packaging (Non-Consolidated)

FY2026 1Q(May to July 2026)



Sales Composition by Packaging

	Results	Composition ratio YOY	YOY % Change
Drink Total	5,962	+ 0 pt	- 3 %
Cans	626	+ 0 pt	+ 2 %
PET(large)	1,907	+ 1 pt	- 1 %
PET(small)	2,789	- 1 pt	- 4 %
Cartons	605	- 0 pt	- 7 %
Others	33	- 0 pt	- 8 %

(Unit: ten thousand cases)

Rate of Change in Sales for the Leaf and Other Categories


Green Tea Leaves


Barley Tea Tea Bags

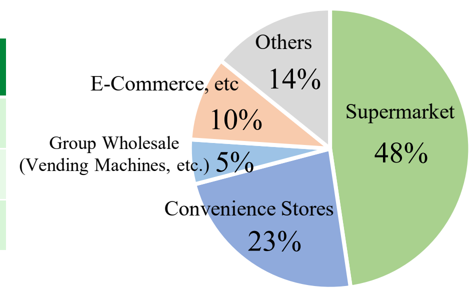
FY2026 1Q(May to July 2026)

	YoY %Change
Tea Leaves	+ 18 %
In-convenience products	+ 15 %
Others	△ 24 %

(Amount Base)

Sales Composition by Channels (Non-Consolidated)

FY2026 1Q(May to July 2026)



Sales Composition by Channels

	Composition ratio YoY	YOY % Change
Supermarket	+ 1 pt	- 1 %
Convinience Store	- 1 pt	- 7 %
Group Wholesale (Vending Machines, etc.)	- 0 pt	-
E-Commerce, etc.	+ 1 pt	+ 4 %
Others	- 0 pt	- 3 %

(Volume Base)

Forecast for FY2026(Consolidated and Non-Consolidated)

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Full year（May 2026 to April 2027）

(Unit: million yen)

		FY2025 Results	FY2026 Forecast	YoY Change	YoY %
Consolidated	Net Sales	497,877	**500,000**	2,122	**0.4%**
	Gross Profit	179,417	184,400	4,982	2.8%
		36.0%	36.9%	0.8%	
	Advertising	11,617	12,734	1,117	9.6%
		2.3%	2.5%	0.2%	
	Freight	15,466	15,946	480	3.1%
		3.1%	3.2%	0.1%	
	Depreciation and Amortization	5,938	4,172	△ 1,765	-29.7%
		1.2%	0.8%	-0.4%	
	Selling, General and Administrative Expenses	157,733	164,400	6,666	4.2%
		31.7%	32.9%	1.2%	
	Operating Income	21,684	**20,000**	△ 1,684	**-7.8%**
		4.4%	**4.0%**	-0.4%	
	Ordinary Income	23,267	20,500	△ 2,767	-11.9%
		4.7%	4.1%	-0.6%	
	Extraordinary Losses and Income	△ 16,423	△ 550	-	-
	Net Income	3,466	11,430	7,963	229.7%
		0.7%	2.3%	1.6%	

		FY2025 Results	FY2026 Forecast	YoY Change	YoY %
Non-Consolidated	Net Sales	341,310	**322,300**	△ 19,010	**-5.6%**
	Gross Profit	109,455	86,770	△ 22,685	-20.7%
		32.1%	26.9%	-5.1%	
	Selling, General and Administrative Expenses	97,023	73,570	△ 23,453	-24.2%
		28.4%	22.8%	-5.6%	
	Operating Income	12,432	**13,200**	767	**6.2%**
		3.6%	**4.1%**	0.5%	
	Ordinary Income	15,881	16,000	118	0.7%
		4.7%	5.0%	0.3%	
	Net Income	1,479	11,300	9,820	663.6%
		0.4%	3.5%	3.1%	

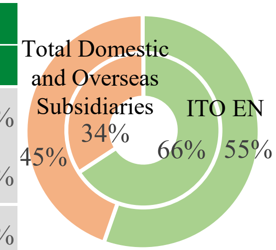
Group Company Performance and Group-Wide Revenue Composition Ratio

Full year（May 2026 to April 2027）

(Unit: million yen)

	Upper: Net Sales Bottom: Operating Income	FY2025 Results	FY2026 Forecst	YoY %
Performances of Subsidiaries	Domestic	120,874	**190,572**	57.7%
	Subsidiaries	4,724	**2,534**	-46.4%
	Overseas	74,369	**69,114**	-7.1%
	Subsidiaries	4,229	**4,328**	2.3%

Sales Composition



Outer circle : Net Sales
Inner circle : Operating Income

Forecasts for FY 2026 (Group companies)

ITO EN
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Full year（May 2026 to April 2027）

(Unit: million yen, thousand dollars)

	Net Sales				Operating Income			
	FY2025 Results	FY2026 Forecast	YoY Change	YoY%	FY2025 Results	FY2026 Forecast	YoY Change	YoY%
ITO EN	341,310	322,300	△ 19,010	-5.6%	12,432	13,200	767	6.2%
Tully's Coffee Japan Co., Ltd.	46,856	50,000	3,143	6.7%	3,555	3,700	144	4.1%
Chichiyasu Company	12,214	12,570	355	2.9%	957	1,000	42	4.5%
ITO EN NEOS, LTD.	22,860	62,000	39,139	171.2%	△ 514	△ 2,700	△ 2,185	-
Other Domestic Subsidiaries	38,942	66,002	27,060	69.5%	726	534	△ 191	-26.4%
Domestic Subsidiaries	120,874	190,572	69,698	57.7%	4,724	2,534	△ 2,189	-46.4%
Tea-Related Business Companies ※	21,254	22,682	1,428	6.7%	2,249	2,444	194	8.6%
	$ 139,875	$ 146,338	$ 6,463	4.6%	$ 14,807	$ 15,768	$ 961	6.5%
US Business	66,355	60,544	△ 5,810	-8.8%	2,843	3,126	282	9.9%
	$ 436,692	$ 390,609	$ -46,082	-10.6%	$ 18,715	$ 20,168	$ 1,452	7.8%
Other Overseas Subsidiaries	8,014	8,569	555	6.9%	1,385	1,202	△ 183	-13.2%
Overseas Subsidiaries	74,369	69,114	△ 5,255	-7.1%	4,229	4,328	99	2.3%
Elimination of Internal Transactions	△ 38,676	△ 81,986	△ 43,310	—	298	△ 63	△ 361	—
Consolidated	497,877	500,000	2,122	0.4%	21,684	20,000	△ 1,684	-7.8%
Exchange rate (US$) (average during a year)	151.95	155.00						

※ Sum of ITO EN (North America) INC. and ITO EN (Hawaii) LCC

The purpose of the materials you have received is to provide the means for a more thorough understanding of ITO EN and should not necessarily be regarded as a recommendation to invest. Furthermore, the data in these materials is based on what we believe is the most accurate information. However, please understand that even without advance notice, both past data and future forecasts may be revised.