Presentation Material of Financial Results for Q1FY2026

LIFEDRINK COMPANY

August 13, 2025

Executive Summary

FY2026 Q1

Increased production, revenue, and operating profit

- Production volume increased by 16% (YoY), due to the production contributions of the Gotemba factory and O Beverage (hereinafter ”OBK”), and the full-scale production of N Beverage (hereinafter ”NBK”).
- Revenue increased by 19% (YoY), due to securing sales channels to accommodate the increase in production volume.
- Operating profit increased by 22% (YoY) , as various cost increases such as logistics costs, labor costs, and personnel expenses were covered by increased sales and cost reductions such as in-house bottle production.

FY2026 Initiatives

Progressing Well

- Construction for in-house bottle production has been completed at the NBK and OBK Hita factories.
- Preparations for full-scale production have been completed at the OBK Hita and Yamanakako factories (starting in July 2025).
- At NBK, the expansion of the water beverage line and the construction of a new warehouse are underway.

New Medium-Term Management Plan

- Over the approximately four-year period leading up to FY2029/3, we will implement growth investments of 29 billion yen. The management targets for FY2029/3 are a production volume of 125 million cases, revenue of 80 billion yen, operating profit of 12 billion yen, and EBITDA of 16 billion yen.

Highlights：Q1 FY2026

Production volume*1

21
Million cases*2
YoY +16%

Revenue

13.4
Billion yen
YoY +19%

Operating profit

1.5
Billion yen
YoY +22%

EBITDA

2.0
Billion yen
YoY +25%

*1: Production volume of related company, Ikoma Meisui, Inc., is not included.
*2: 1box = 12L is calculated

Financial Results：Q1 FY2026

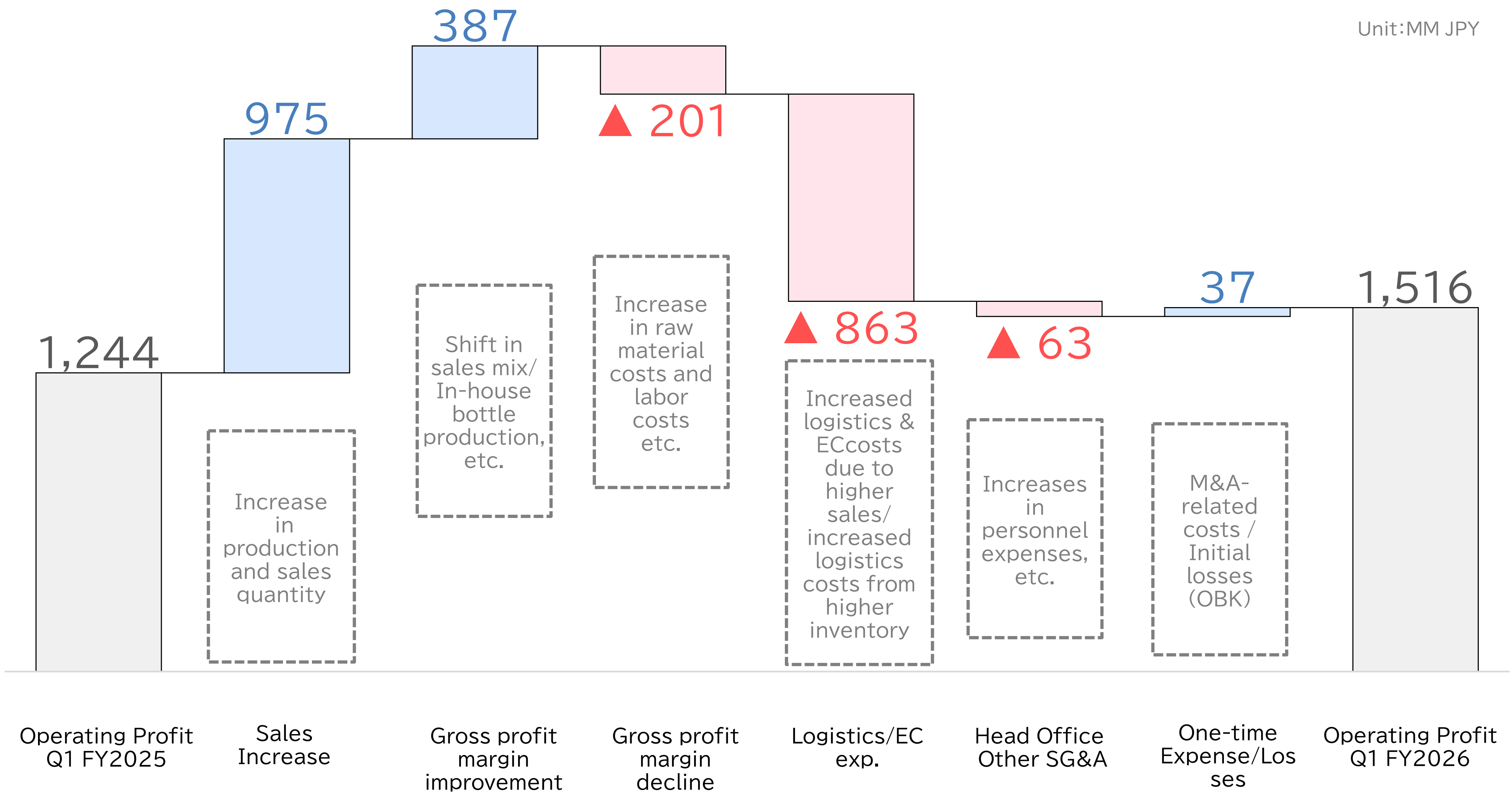
Increase in production volume*1 (+16% YoY) contributed to a revenue increase of 2.1 billion yen (+19%). Furthermore, an increase in operating profit (+22%) was achieved by covering various cost increases with increased revenue and cost reductions.

Unit:MM(JPY)	FY2025 Q1	FY2026 Q1	Variance (YoY)	YoY%
Revenue	11,308	13,444	+2,135	+19%
Operating profit %	1,244 (11.0%)	1,516 (11.3%)	+271 (+0.3pt)	+22%
Profit % EPS*2	851 (7.5%) (16.30)	998 (7.4%) (19.09)	+146 (▲0.1pt) (+2.79円)	+17%
EBITDA %	1,632 (14.4%)	2,047 (15.2%)	+414 (+0.8pt)	+25%

*1: Production volume of related company, Ikoma Meisui, Inc., is not included.
*2:We conducted a stock split at a ratio of 4 shares for 1 common share on October 1, 2024. Therefore, EPS is calculated assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year.

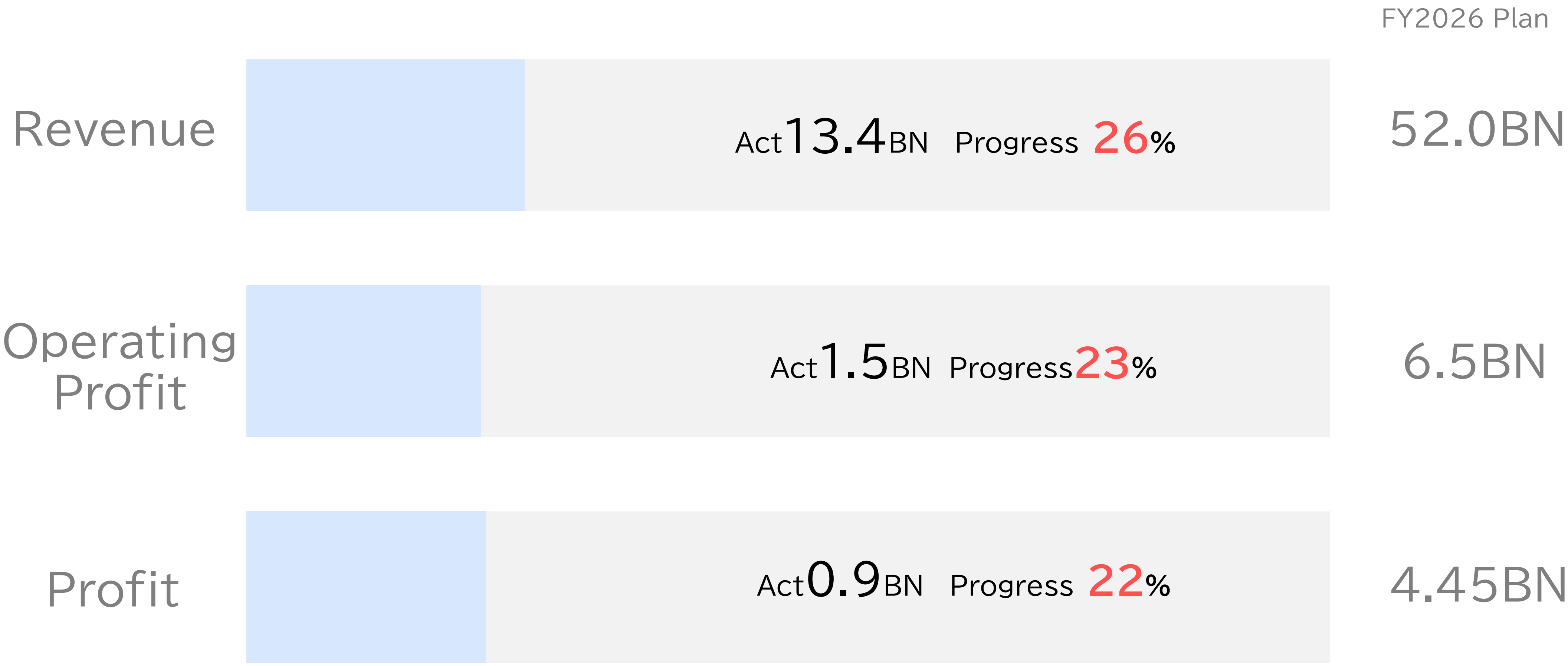
Analysis of Operating Profit: Compared to Q1 FY2025

Despite an increase in logistics costs due to higher sales and inventory, we were able to cover these expenses through increased revenue, improved productivity, and cost reductions. As a result, operating profit increased by 270 million yen.(YoY)

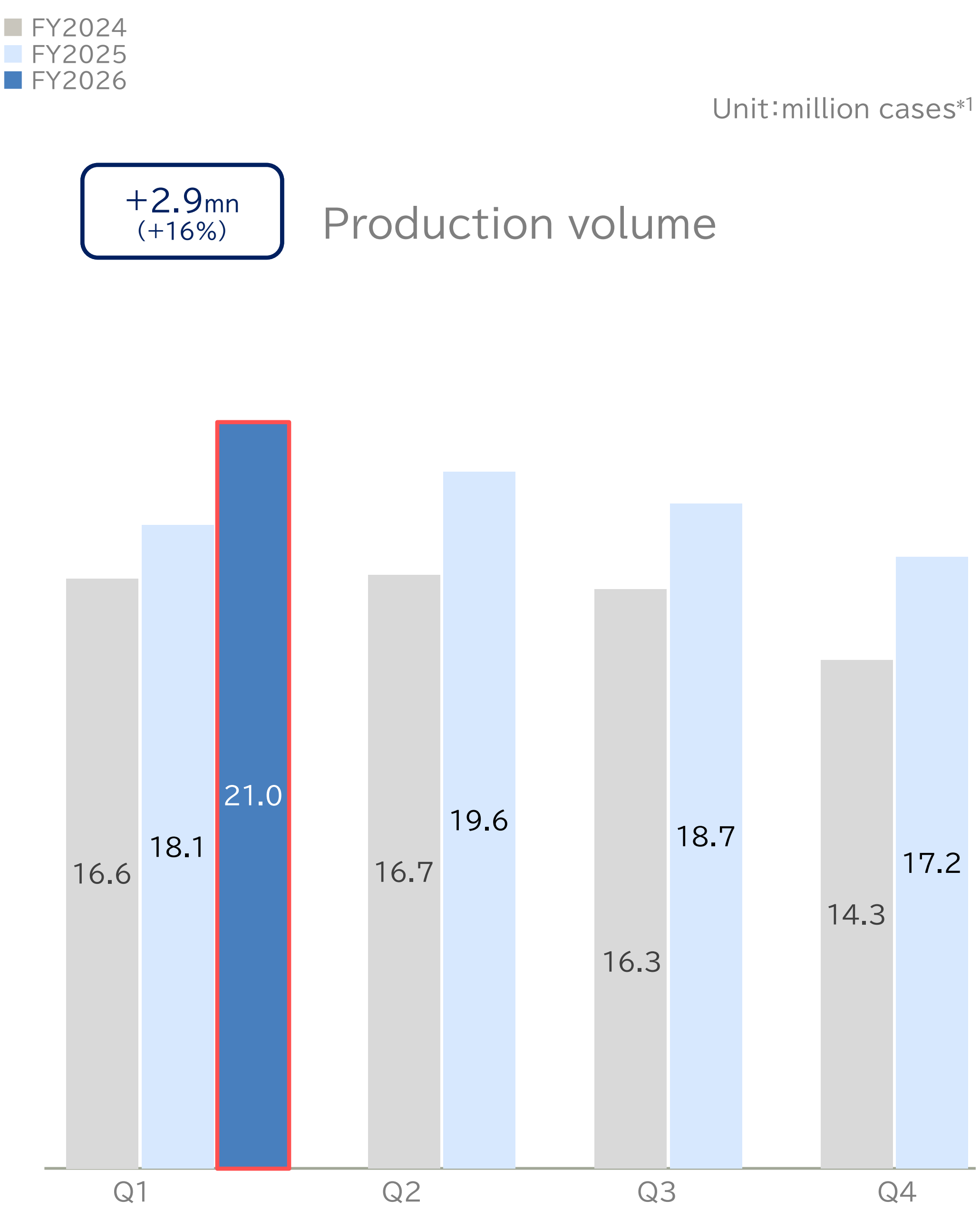


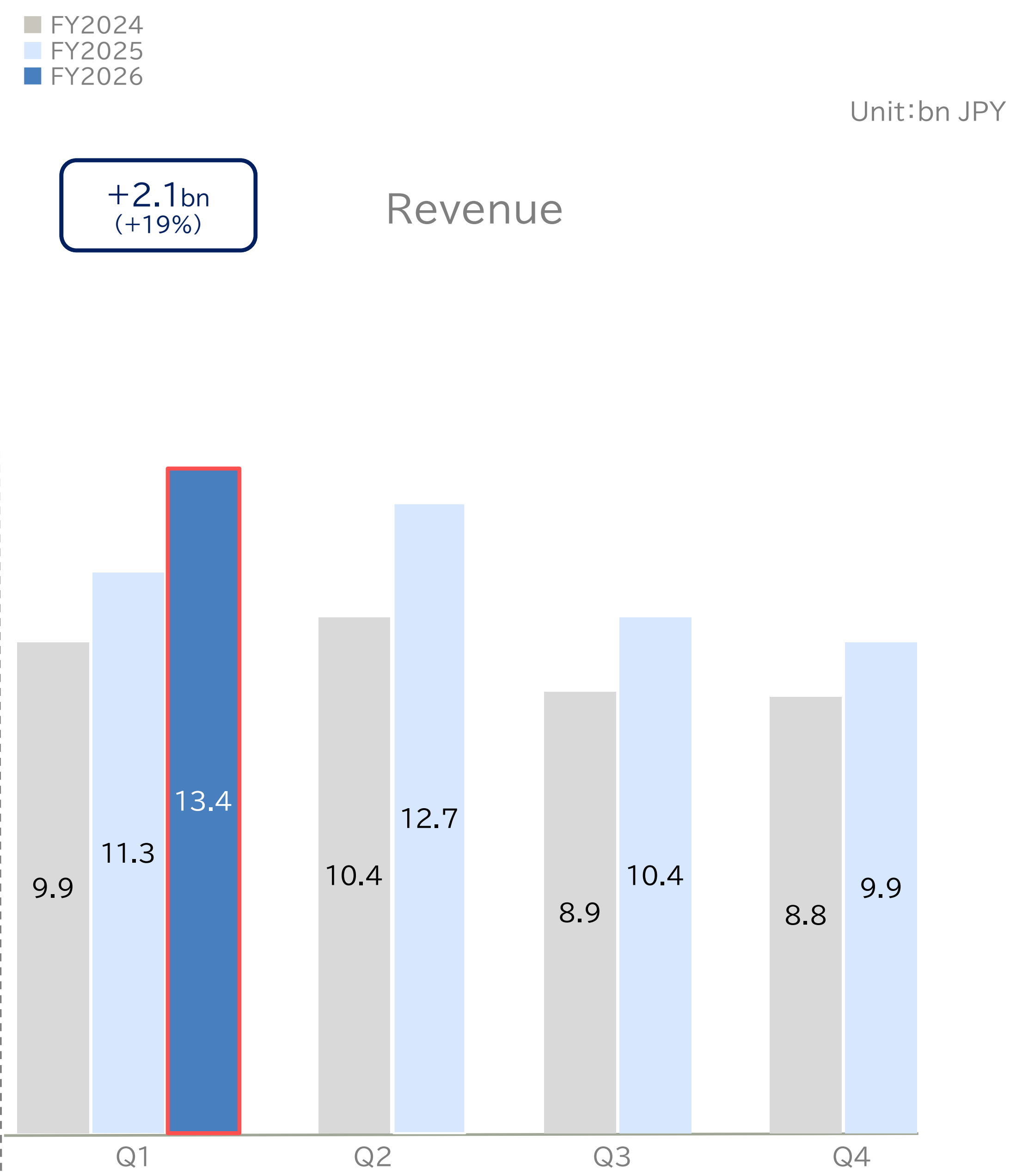
Performance Progress:Q1 FY2026

The progress rate against our full-year forecast is on track, with revenue at 26% and operating profit at 23%.



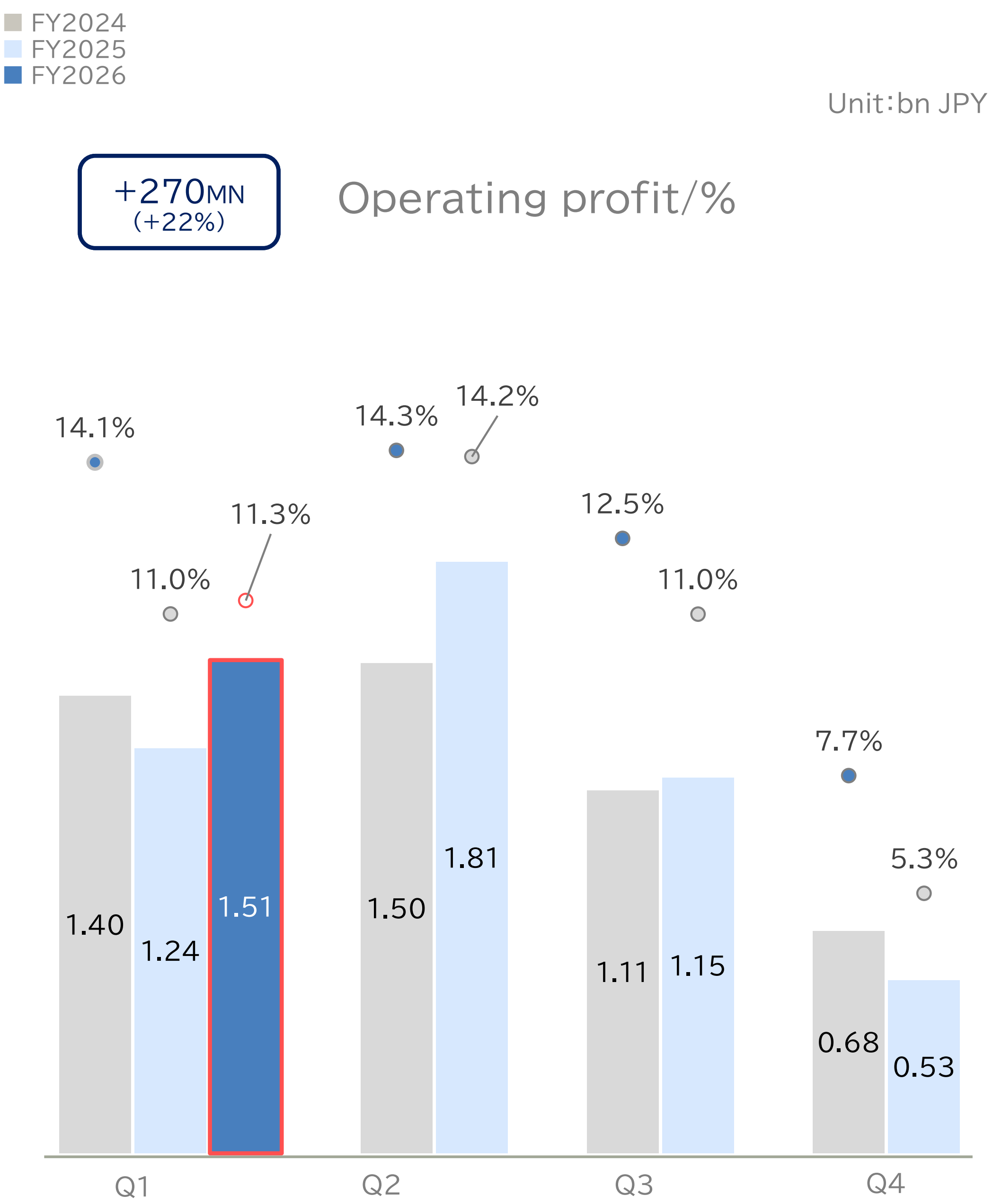
[Reference] Quarterly Performance Trends (1)

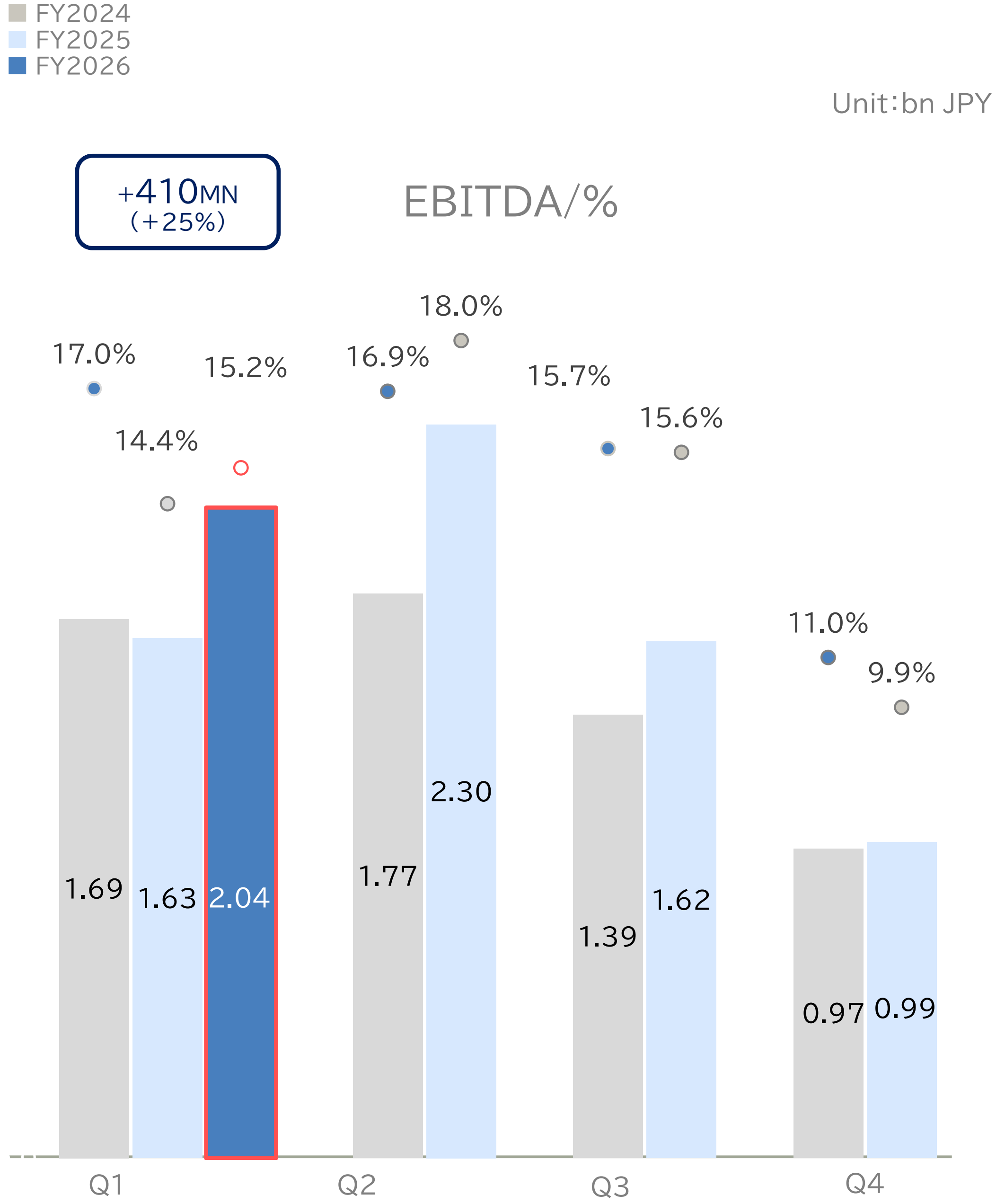




*1:Calculated with 1 box = 12L .

[Reference] Quarterly Performance Trends(2)





Balance Sheet: Q1 FY2026

Fixed assets increased by 1.7 billion yen (YoY) due to capital investments at NBK and OBK. Net interest-bearing debt also grew by 2.3 billion yen, as the investments were funded by new loans.

Unit:MM [JPY]	FY2025		FY2026 Q1		
	Amount	%	Amount	%	Variance
Current assets	12,443	37%	**14,570**	39%	+2,126
[Cash and deposits]	3,014	9%	**3,439**	9%	+425
Non-current assets	20,763	63%	**22,533**	61%	+1,769
Total assets	33,207	100%	**37,104**	100%	+3,896
Current liabilities	10,811	33%	**12,962**	35%	+2,151
Non-current liabilities	8,165	25%	**9,583**	26%	+1,418
[Interest-bearing debt]	12,401	37%	**15,201**	41%	+2,799
Total liabilities	18,976	57%	**22,546**	61%	+3,569
Net assets	14,230	43%	**14,558**	39%	+327
Total liabilities and net assets	33,207	100%	**37,104**	100%	+3,896
【Reference】 [Net debt EBITDA ratio]*1	1.4x	-	**1.6x**	-	+0.2pt

*1: Calculated based on the last twelve months EBITDA

Topics FY2026 ①: PMI progress

We've improved profitability at NBK and OBK. All our plants are now operating at full capacity.

N Beverage

The evolution of our 'Max production,Max sales' is progressing smoothly.

- Expansion of production volume and improvement of profitability

  -Construction to increase the in-house bottle production rate has been completed.

  -Full weekend production began in April 2025.

  -The expansion of the water beverage line (from April 2026) and warehouse construction (first half of FY2027) are on track.
- Others

  -Nitto Beverage changed its company name to N Beverage (N is derived from Nitto Beverage).

O Beverage

Achieving our 'Max production,Max sales' at each factory.

<u>Hita Factory (Acquired in June 2024) (500ml carbonated drinks)</u>

- Construction for in-house bottle production has been completed.
- Full weekend production started in July 2025.
- Secured sales channels, including LDC business partners.

<u>Yamanakako Factory (Acquired in January 2025)(2Lwater)</u>

- Full weekend production started in July 2025.
- Secured sales channels, with a focus on LDC business partners.
- Preparations for the in-house bottle production project (second half of FY2026/3) are progressing smoothly.

Topics FY2026 ②: EC business

We launched three new products. In addition, OZASODA received an award on Rakuten.

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

OZA SODA - Energy Drink Flavor
Released in April 2025

Ayacha – Roasted Green Tea
Released in June 2025

AQUA FIT (Sports Drink)
Released in July 2025

Awards

"Strong carbonated water OZA SODA 500ml 48 bottles"

"Rakuten First Half Ranking 2025" *1

Water/Soft Drink Genre Award 1st Place

*1:Calculation period: September 30, 2024 - March 31, 2025. 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.

Mid-Term Management Plan: Outline

We will advance our initiatives for the further evolution and deepening of "Max Production, Max Sales."

Evolution and deepening of Max production and Max sales =Increase/acquire production capacity

- Increase production capacity by updating and improving facilities at existing factories*1
- Expansion of production capacity at existing factories*1
- Acquisition of production capacity through M&A

Productivity

- In-house production of PET bottles
- Improving logistics efficiency through new warehouse construction
- Automation of warehouse operations
- Using IT for business process optimization

Challenge to EC/D2C model

- Expansion of products and services sold at the LDC online store
- Customer Acquisition through advertising and promotional spending

*1:Our company,N Beverage and O Beverage

Mid-Term Management Plan: Growth investment to further evolve and deepen Max production

We plan to implement growth investments totaling 29 billion yen between FY2026 and FY2029, with a primary focus on expanding our production volume.

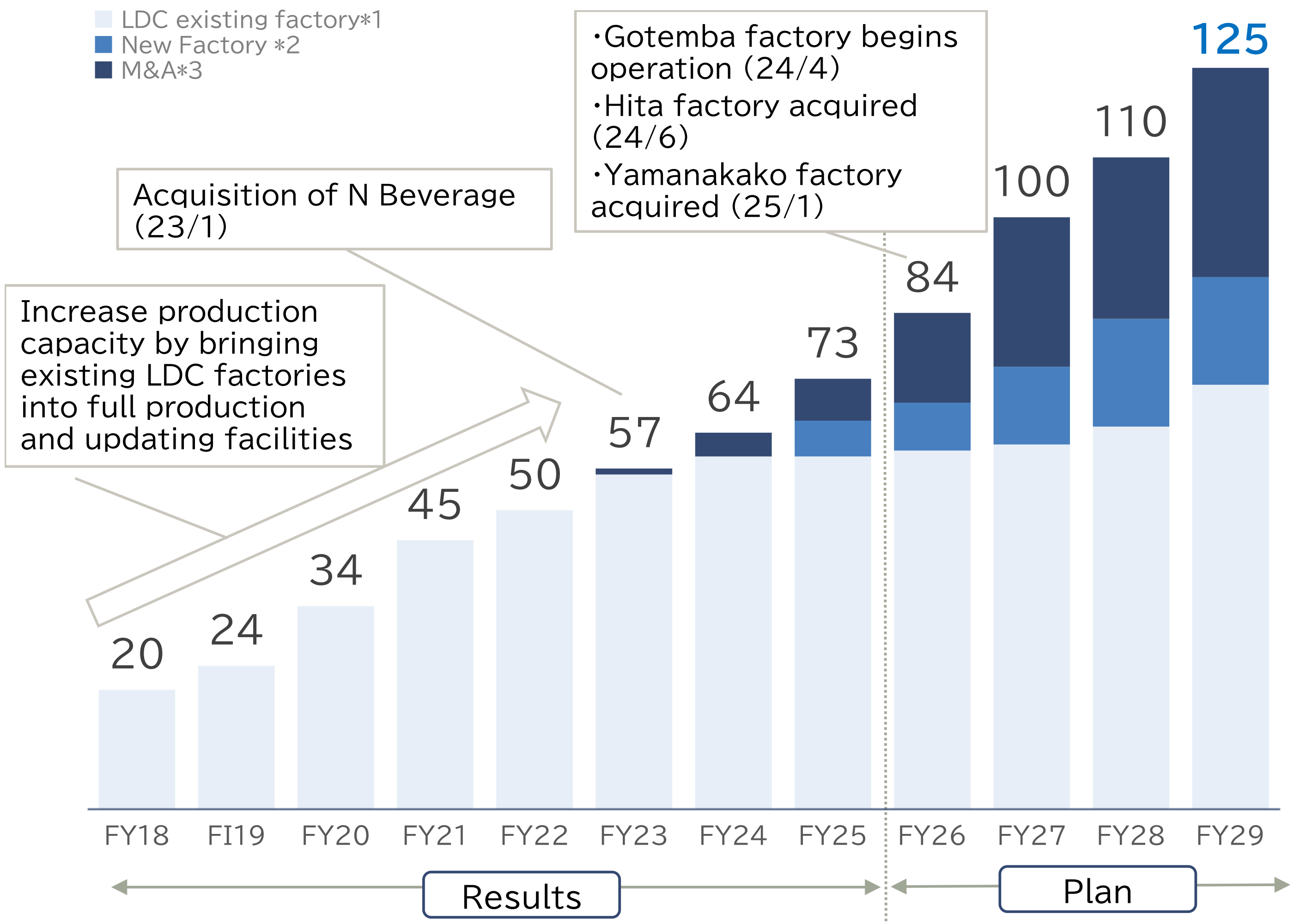
Unit:bn JPY	FY2026 to FY2029 forecast	Notes
LDC Existing Factory	8.2	● Iwate factory line upgrade (+8 million cases/year; construction scheduled for completion in the second half of FY2028) ● Regular equipment maintenance and upgrades are expected to cost approximately 1 billion yen/year
Gotemba Factory	6.6	● Expansion of 500ml beverage production line (8 million cases/year, scheduled to start operation in the second half of FY2027) ● Labor reduction in warehouse operations
Subsidiaries/ M&A		● In-house bottle production (construction completed. Payment completed in FY2026)
NBK	5.9	● Expansion of 500ml water beverage line (3 million cases/year, scheduled to start operation in April 2026) ● Construction of a warehouse to accommodate increased production volume
OBK/GBK*1	8.3	● O Beverage - Hita factory: In-house bottle production (construction completed, payment completed in FY2026). ● O Beverage - Yamanakako factory: In-house bottle production (scheduled for completion in the second half of FY2026). ● Gunma Beverage: Scheduled to acquire the Pokka Sapporo Food & Beverage Gunma factory in January 2026. The total investment is approximately 7.7 billion yen, including growth investments such as increasing production capacity and improving profitability (in-house bottle production).
Total	29.0	

*1:Gunma Beverage Co., Ltd

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

FY2026	● January 2026 : Acquisition of Gunma factory
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 fiscal year ending March 2028 : Iwate factory line renewal : Gunma factory capacity expansion ②

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Plan Not reflected	● Acquiring production capacity through M&A

*1:Beverage plants 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)

Mid-Term Management Plan:Business performance targets

Our targets for FY2029 : revenue of 80 bn (+80% from FY2025), operating profit of 12 bn (+7.2 bn increase/ +153%), and EBITDA of 16 bn (+144%)

Unit:bnJPY	FY2025 (Results)	FY2026 (Forecast)	FY2027 (Plan)	FY2028 (Plan)	FY2029 (Plan)	Variance compared to the FY2025
Production volume (Unit: millioncases)	73	84	100	110	125	+51 ／+70%
Revenue	44.5	52.0	61.0	69.0	80.0	+354 ／+80%
Operating profit (%)	4.7 (10.6%)	6.5 (12.5%)	7.6 (12.5%)	9.3 (13.5%)	12.0 (15.0%)	+72 ／+153% (+4.4pt)
EBITDA (%)	6.5 (14.7%)	8.6 (16.5%)	10.5 (17.2%)	12.2 (17.7%)	16.0 (20.0%)	+94 ／+144% (+5.3pt)

*1: Production volume of related company, Ikoma Meisui, Inc., is not included.

1. FY2025　Performance

2. Medium-Term Management Plan

3.(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.

Issuer	LIFEDRINK COMPANY, INC. ("LDC")
President and CEO	Kuniaki Okano
Founded	1950 (Established:1972)
Head office	Osaka-shi, Osaka
Business	• Drinks / Leaves Business – Mineral water, tea, carbonated drinks, and tea leaf products
Offices & Factories	• Head Office: Osaka, Branch Office: Tokyo • 10 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 /Yamanashi Prefecture, Yamanakako Village)
Number of Employees*1	730(152) as of June 2025
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.

History

- 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)
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(merged with Higashi Choco in 2009,liquidation compketed in2014) • 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 2013,liquidation completed in 2017)
2010	• Established Fuji Meisui Corporation (Fuji factory) • Acquiired Popeye Food Industries
2011	• Acquired Hokusei Meipun for dried noodles and instant noodles business • Acquired Fujiko for frozen noodles business
2012	• Acquired Yamachu Unyu for transportation business
2013	• Acquired Tohoku Beverage (Zao factory) for carbonated water business

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

2021	• Listed on the Second Section of the Tokyo Stock Exchange
2023	• Acquired Nitto Beverage(currently N Beverage) • Listed on the “prime market” of the Tokyo Stock Exchange
2024	• Established the Gotemba factory • Acquired carbonated water factory (currently OBK Hita Factory)
2025	• Acquired drinking water factory (currently OBK Yamanakako Factory) • Agreement signed to acquire Pokka Sapporo Food & Beverage Gunma Factory

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,

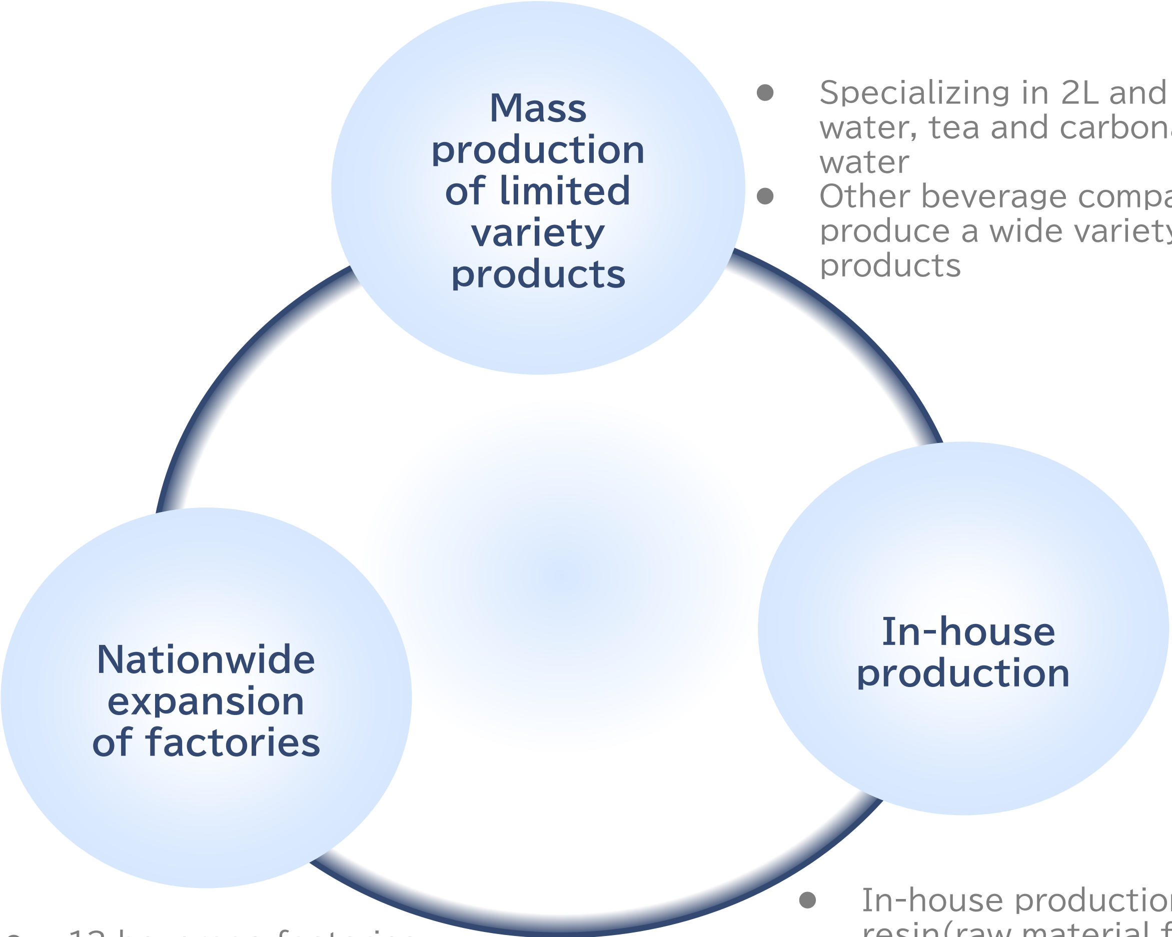
We pursue “standard of deliciousness” and “reliable safety”

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 (eg, purchase PET bottles, etc.)

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

<u>Low-price products & Stable supply</u>

- <u>Low-price Product</u>
  :Minimize costs by maximizing production efficiency, eliminating waste, and expanding factories nationwide
- <u>Stable supply</u>
  :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

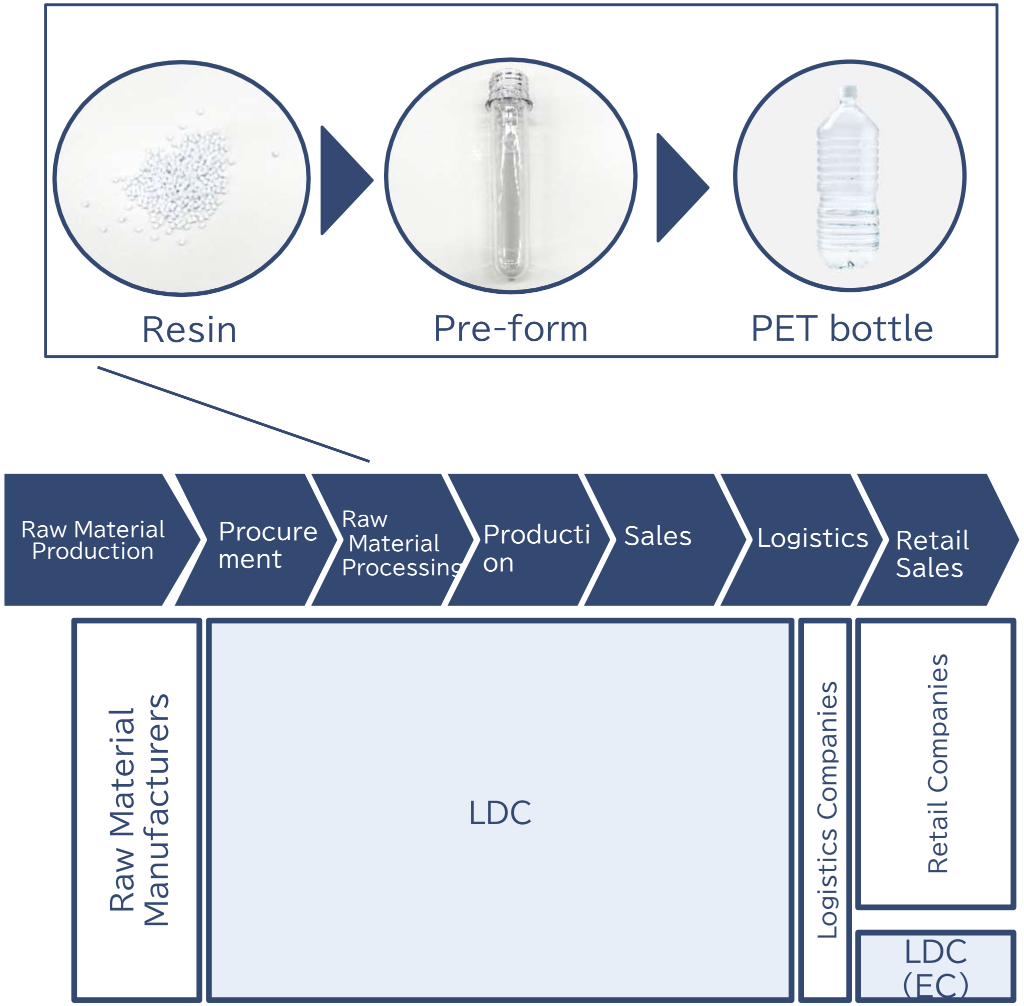
Natural mineral water
for EC 500ml/ 2L

Green tea
for EC 500ml

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

In-house production mainly reduces manufacturing costs, and nationwide expansion of factories reduces distribution costs.

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

We build relationships with major retailers in each channel.
Our e-commerce business is steadily expanding, with our main products and directly managed stores each winning the Rakuten Ranking Grand Prize.

Strong partnership with retailers

LDC

- GMS
- Super Market
- Discount Store
- Drag Store
- DIY Store
- Wholesalers
- EC(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! shoppinng
- ･Qoo10
- ･auPAY
- ･d-shopping

- Rakuten Shop of the Year 2024*2
  Overall Award 5th Place
  Water Soft Drink Genre Award Grand Prize
  Double Year Award
- Amazon.co.jp Marketplace Awards 2024 Category Award*3
  (Food & Beverages)
- Qoo10AWARDS2024
  Grand prize

*3:Reference:https://www.amazon.co.jp/b/?ie=UTF8&node=26809570051&ref_=asa24spr

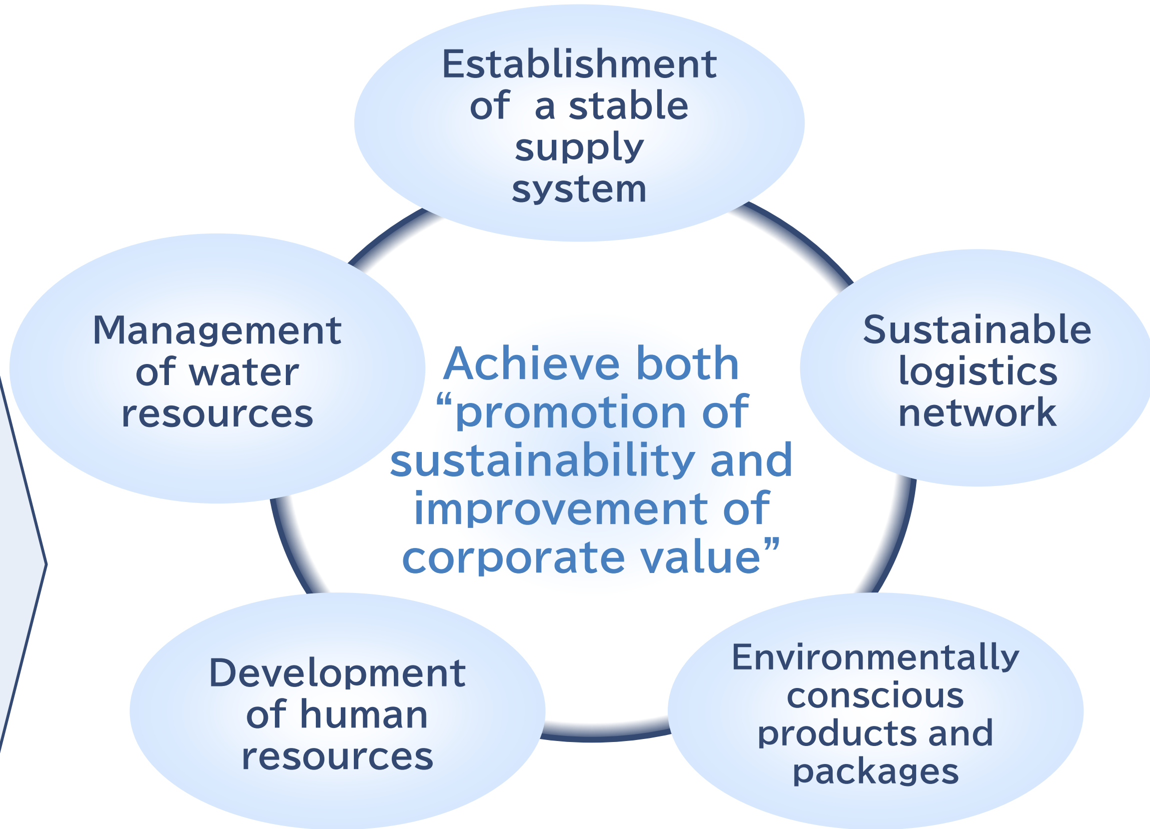
※1 This is a sales ranking for all products listed on the Rakuten marketplace during the aggregation period from September 25, 2020, to September 24, 2021. *2: Calculation method: From among the more than 50,000 stores nationwide that are open on Rakuten Ichiba (as of November 2024), the best shops of the year were selected based on a comprehensive evaluation of user popularity votes, store sales, etc.

Sustainability Policy and Materiality

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 .



example

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

- Weight reduction of PET bottles
- Switching to Label-less products
- Recycling of used PET bottles

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