



February 10, 2026

To whom it may concern:

Company Name ORION BREWERIES, LTD.

Representative Representative Director,
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Notice on the Revision of Full-Year Consolidated Business Performance Forecast
for the Fiscal Year Ending March 31, 2026

The Company has revised the consolidated business performance forecast for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026), which was announced on September 25, 2025, as follows, based on recent business trends.

1. Revision of Full-Year Consolidated Business Performance Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(1) Details of the Revision (Millions of yen, %)

	Net sales	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	30,106	5,520	3,945	3,788	3,306	81.01 yen
Revised forecast (B)	29,683	5,750	4,160	3,957	3,472	83.99 yen
Changes (B-A)	(422)	230	214	168	166	-
Percentage changes (%)	(1.4)	4.2	5.4	4.4	5.0	-

(2) Reasons for the Revision

Regarding net sales, in the Alcoholic & Beverages Business, the Company's flagship product Orion The Draft has performed favorably, and overseas sales have also expanded strongly. On the other hand, it has been difficult for the Company to fully absorb the impact of opportunity losses resulting from the cyberattack on our business partner Asahi Group Holdings, and sales will be falling slightly below the plan. The Tourism & Hotel Business has been strong due to steady occupancy rates and room rates. However, on a consolidated basis, net sales are expected to decrease slightly due to the lingering impact of the Alcoholic & Beverages Business.

Regarding operating profit, in the Alcoholic & Beverages Business, the Company expects to offset the impact of decreased revenue and achieve higher profits through cost reductions from manufacturing process improvements, energy savings from new capital investments, and profit contributions from the strong licensing business. In the Tourism & Hotel Business, solid performance is expected because of the effect of variable cost reduction through advanced revenue management, as well as the fact that there were no typhoon impact to the area that had been anticipated in the plan for this fiscal year. In addition to the upside in both businesses, company-wide operational efficiency improvements have also contributed, and the Company expects to exceed the previously announced forecast.

EBITDA, ordinary profit, and net income attributable to owners of parent are also expected to exceed the previously announced forecast, reflecting the increase in operating profit.

[Reference Information]

Full-Year Consolidated Segment Information for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Net sales)

(Millions of yen, %)

	Alcoholic & Beverages Business	Tourism & Hotel Business	Adjustments	Total
Previous forecast (A)	24,456	5,649	-	30,106
Revised forecast (B)	23,965	5,718	-	29,683
Changes (B-A)	(491)	68	-	(422)
Percentage changes (%)	(2.0)	1.2	-	(1.4)

(Operating profit)

(Millions of yen, %)

	Alcoholic & Beverages Business	Tourism & Hotel Business	Adjustments	Total
Previous forecast (A)	3,494	462	10	3,945
Revised forecast (B)	3,559	611	10	4,160
Changes (B-A)	65	149	-	214
Percentage changes (%)	1.9	32.3	-	5.4

(Note) The above business performance forecast has been prepared based on information available at the present time, while actual results may differ due to various circumstances that were unforeseen at the time of the forecast.

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