

NET REVENUE CONSTANT CURRENCY RECONCILIATION

(unaudited, in millions)

	Quarter Ended				
	Consolidated	North America	International	China	Channel Development
Revenue for the quarter ended Sep 28, 2025 as reported (GAAP)	\$ 9,569.0	\$ 6,901.5	\$ 2,070.9	\$ 831.6	\$ 542.6
Revenue for the quarter ended Sep 27, 2026 as reported (GAAP)	\$ 9,141.2	\$ 7,328.4	\$ 1,305.8	\$ 55.1	\$ 494.4
Change (%)	(4.5)%	6.2 %	(36.9)%	(93.4)%	(8.9)%
Constant Currency Impact (%)	0.6	0.1	2.2	(0.3)	0.1
Change in Constant Currency (%)	(3.9)%	6.3 %	(34.7)%	(93.7)%	(8.8)%

	Year Ended				
	Consolidated	North America	International	China	Channel Development
Revenue for the year ended Sep 28, 2025 as reported (GAAP)	\$37,184.4	\$27,373.1	\$ 7,819.9	\$3,104.9	\$ 1,871.7
Revenue for the year ended Sep 27, 2026 as reported (GAAP)	\$37,910.6	\$28,897.8	\$ 6,744.4	\$1,730.8	\$ 2,172.7
Change (%)	2.0 %	5.6 %	(13.8)%	(44.3)%	16.1 %
Constant Currency Impact (%)	0.1	(0.1)	0.7	(1.6)	(0.3)
Change in Constant Currency (%)	2.1 %	5.5 %	(13.1)%	(45.9)%	15.8 %

RECONCILIATION OF SELECTED SEGMENT GAAP MEASURES TO NON-GAAP MEASURES

(unaudited, in millions)

	Quarter Ended ⁽¹⁾		Change	Constant Currency Impact	Change in Constant Currency
	Sep 27, 2026	Sep 28, 2025			
Consolidated					
Consolidated operating income, as reported (GAAP)	\$ 991.8	\$ 278.2	256.5%		
Restructuring and impairments ⁽²⁾	272.8	755.0			
Transaction and transition costs ⁽³⁾	5.5	8.2			
Transformation costs ⁽⁴⁾	6.8	—			
Litigation settlements ⁽⁵⁾	—	(145.2)			
Non-GAAP operating income	<u>\$ 1,276.9</u>	<u>\$ 896.2</u>	42.5%	0.5%	43.0%
Consolidated operating margin, as reported (GAAP)	10.8 %	2.9 %	790 bps		
Restructuring and impairments ⁽²⁾	3.0	7.9			
Transaction and transition costs ⁽³⁾	0.1	0.1			
Transformation costs ⁽⁴⁾	0.1	—			
Litigation settlements ⁽⁵⁾	—	(1.5)			
Consolidated non-GAAP operating margin	<u>14.0 %</u>	<u>9.4 %</u>	460 bps	(10) bps	450 bps
North America					
North America operating margin, as reported (GAAP)	12.3 %	4.5 %	780 bps		
Restructuring and impairments ⁽²⁾	3.7	9.1			
Transformation costs ⁽⁴⁾	—	—			
Litigation settlements ⁽⁵⁾	— %	(2.1)%			
North America non-GAAP operating margin	<u>16.0 %</u>	<u>11.5 %</u>	450 bps	(10) bps	440 bps
International					
International operating margin, as reported (GAAP)	19.7 %	10.8 %	890 bps		
Restructuring and impairments ⁽²⁾	0.1	3.0			
Transformation costs ⁽⁴⁾	0.2	—			
International non-GAAP operating margin	<u>20.0 %</u>	<u>13.8 %</u>	620 bps	(40) bps	580 bps
Channel Development					
Channel Development operating margin, as reported (GAAP)	53.5 %	48.9 %	460 bps		
Restructuring and impairments ⁽²⁾	0.0	0.1			
Channel Development non-GAAP operating margin	<u>53.5 %</u>	<u>49.0 %</u>	450 bps	— bps	450 bps

(1) Certain numbers may not foot due to rounding convention.

(2) Represents costs associated with our restructuring efforts.

(3) Represents transaction and transition-related expenses related to the strategic partnership with Boyu Capital to operate Starbucks retail in China.

(4) Represents transformation costs to support the further optimization of our global support organization.

(5) Relates to settlements associated with litigation events that are not expected to recur at a similar frequency and magnitude in the future.

RECONCILIATION OF SELECTED SEGMENT GAAP MEASURES TO NON-GAAP MEASURES

(unaudited, in millions)

	Year Ended ⁽¹⁾		Change	Constant Currency Impact	Change in Constant Currency
	Sep 27, 2026	Sep 28, 2025			
Consolidated					
Consolidated operating income, as reported (GAAP)	\$ 3,691.1	\$ 2,936.6	25.7%		
Restructuring and impairments ⁽²⁾	688.6	892.0			
Transaction and transition costs ⁽³⁾	79.3	8.2			
Transformation costs ⁽⁴⁾	53.7	—			
Litigation settlements ⁽⁵⁾	—	(145.2)			
Non-GAAP operating income	<u>\$ 4,512.7</u>	<u>\$ 3,691.6</u>	22.2%	0.1%	22.3%
Consolidated operating margin, as reported (GAAP)	9.7 %	7.9 %	180 bps		
Restructuring and impairments ⁽²⁾	1.8	2.4			
Transaction and transition costs ⁽³⁾	0.2	—			
Transformation costs ⁽⁴⁾	0.1	—			
Litigation settlements ⁽⁵⁾	—	(0.4)			
Consolidated non-GAAP operating margin	<u>11.9 %</u>	<u>9.9 %</u>	200 bps	— bps	200 bps
North America					
North America operating margin, as reported (GAAP)	12.0 %	11.5 %	50 bps		
Restructuring and impairments ⁽²⁾	1.7	2.4			
Transformation costs ⁽⁴⁾	0.1	—			
Litigation settlements ⁽⁵⁾	— %	(0.5)%			
North America non-GAAP operating margin	<u>13.7 %</u>	<u>13.4 %</u>	30 bps	— bps	30 bps
International					
International operating margin, as reported (GAAP)	17.7 %	12.1 %	560 bps		
Restructuring and impairments ⁽²⁾	1.4	1.1			
Transaction costs ⁽³⁾	0.1	—			
Transformation costs ⁽⁴⁾	0.2	—			
International non-GAAP operating margin	<u>19.4 %</u>	<u>13.2 %</u>	620 bps	(10) bps	610 bps
Channel Development					
Channel Development operating margin, as reported (GAAP)	46.8 %	47.3 %	(50) bps		
Restructuring and impairments ⁽²⁾	0.0	0.1			
Channel Development non-GAAP operating margin	46.8 %	47.4 %	(60) bps	(10) bps	(70) bps

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⁽²⁾ Represents costs associated with our restructuring efforts.

⁽³⁾ Represents transaction and transition-related expenses related to the strategic partnership with Boyu Capital to operate Starbucks retail in China.

⁽⁴⁾ Represents transformation costs to support the further optimization of our global support organization.

⁽⁵⁾ Relates to settlements associated with litigation events that are not expected to recur at a similar frequency and magnitude in the future.

RECONCILIATION OF SELECTED GAAP MEASURES TO NON-GAAP MEASURES

(unaudited in millions, except per share data)

	Quarter Ended ⁽¹⁾		Change	Constant Currency Impact	Change in Constant Currency
	Sep 27, 2026	Sep 28, 2025			
Consolidated					
Diluted net earnings per share, as reported (GAAP)	\$ 0.59	\$ 0.12	391.7%		
Restructuring and impairments ⁽²⁾	0.24	0.66			
Transaction and transition costs ⁽³⁾	—	0.01			
Transformation costs ⁽⁴⁾	0.01	—			
Litigation settlements ⁽⁵⁾	—	(0.13)			
Income tax effect on Non-GAAP adjustments ⁽⁶⁾	(0.04)	(0.14)			
Non-GAAP diluted net earnings per share	<u>\$ 0.80</u>	<u>\$ 0.52</u>	53.8%	—%	53.8%

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⁽²⁾ Represents costs associated with our restructuring efforts.

⁽³⁾ Represents transaction and transition-related expenses related to the strategic partnership with Boyu Capital to operate Starbucks retail in China.

⁽⁴⁾ Represents transformation costs to support the further optimization of our global support organization.

⁽⁵⁾ Relates to settlements associated with litigation events that are not expected to recur at a similar frequency and magnitude in the future.

⁽⁶⁾ Adjustments were determined based on the nature of the underlying items and their relevant jurisdictional tax rates.

	Year Ended ⁽¹⁾		Change	Constant Currency Impact	Change in Constant Currency
	Sep 27, 2026	Sep 28, 2025			
Consolidated					
Diluted net earnings per share, as reported (GAAP)	\$ 2.21	\$ 1.63	35.6%		
Restructuring and impairments ⁽²⁾	0.60	0.78			
Transaction and transition costs ⁽³⁾	0.07	0.01			
Transformation costs ⁽⁴⁾	0.05	—			
Litigation settlements ⁽⁵⁾	—	(0.13)			
Net gain resulting from divestiture of certain operations ⁽⁶⁾	(0.47)	—			
Income tax effect on Non-GAAP adjustments ⁽⁷⁾	0.02	(0.16)			
Income tax impact from changes in indefinite reinvestment assertions ⁽⁸⁾	0.24	—			
Non-GAAP diluted net earnings per share	<u>\$ 2.72</u>	<u>\$ 2.13</u>	27.7%	(0.5)%	27.2%

⁽¹⁾ Certain numbers may not foot due to rounding convention.

⁽²⁾ Represents costs associated with our restructuring efforts.

⁽³⁾ Represents transaction and transition-related expenses related to the strategic partnership with Boyu Capital to operate Starbucks retail in China.

⁽⁴⁾ Represents transformation costs to support the further optimization of our global support organization.

⁽⁵⁾ Relates to settlements associated with litigation events that are not expected to recur at a similar frequency and magnitude in the future.

⁽⁶⁾ Represents the net gain resulting from the divestiture of Starbucks retail operations in China during the third quarter of fiscal 2026.

⁽⁷⁾ Adjustments were determined based on the nature of the underlying items and their relevant jurisdictional tax rates.

⁽⁸⁾ Represents the impact from changes in indefinite reinvestment assertions as a result of classifying our Starbucks retail operations in China as held for sale in the first quarter of fiscal 2026.

Consolidated	Quarter Ended ⁽¹⁾		Change
	Sep 27, 2026	Sep 28, 2025	
General and administrative expenses, as reported (GAAP)	\$ 517.3	\$ 642.0	(19.4)%
Transaction and transition costs ⁽²⁾	5.5	8.2	
Transformation costs ⁽³⁾	4.2	—	
Non-GAAP general and administrative expenses	\$ 507.6	\$ 633.8	(19.9)%
Non-GAAP general and administrative expenses as a % of total net revenues	5.6 %	6.6 %	(100) bps

⁽¹⁾ Certain numbers may not foot due to rounding convention.

⁽²⁾ Represents transaction and transition-related expenses related to the strategic partnership with Boyu Capital to operate Starbucks retail in China.

⁽³⁾ Represents transformation costs to support the further optimization of our global support organization.

Consolidated	Year Ended ⁽¹⁾		Change
	Sep 27, 2026	Sep 28, 2025	
General and administrative expenses, as reported (GAAP)	\$ 2,372.9	\$ 2,617.2	(9.3)%
Transaction and transition costs ⁽²⁾	79.3	8.2	
Transformation costs ⁽³⁾	30.3	—	
Non-GAAP general and administrative expenses	\$ 2,263.3	\$ 2,609.0	(13.3)%
Non-GAAP general and administrative expenses as a % of total net revenues	6.0 %	7.0 %	(100) bps

⁽¹⁾ Certain numbers may not foot due to rounding convention.

⁽²⁾ Represents transaction and transition-related expenses related to the strategic partnership with Boyu Capital to operate Starbucks retail in China.

⁽³⁾ Represents transformation costs to support the further optimization of our global support organization.

	Quarter Ended ⁽¹⁾		Change
	Sep 27, 2026	Sep 28, 2025	
Consolidated			
Interest income and other, net, as reported (GAAP)	\$ 57.8	\$ 31.5	83.5%
Net FX loss on income tax payable ⁽²⁾	(1.4)	—	
Non-GAAP interest income and other, net	\$ 59.2	\$ 31.5	87.9%

⁽¹⁾ Certain numbers may not foot due to rounding convention.

⁽²⁾ Represents foreign currency losses associated with income tax payable balances, resulting from the divestiture of Starbucks retail operations in China in the third quarter of fiscal 2026.

	Quarter Ended		Change
	Sep 27, 2026	Sep 28, 2025	
Consolidated			
Effective tax rate (GAAP)	27.1 %	18.8 %	830 bps
Income tax effect on Non-GAAP adjustments ⁽¹⁾	(2.4)%	4.9 %	
Non-GAAP effective tax rate	24.7 %	23.7 %	100 bps

⁽¹⁾ Adjustments were determined based on the nature of the underlying items and their relevant jurisdictional tax rates.

	Year Ended		Change
	Sep 27, 2026	Sep 28, 2025	
Consolidated			
Effective tax rate (GAAP)	34.2 %	25.9 %	830 bps
Income tax effect on Non-GAAP adjustments ⁽¹⁾	(9.4)%	(0.2)%	
Non-GAAP effective tax rate	24.8 %	25.7 %	(90) bps

⁽¹⁾ Adjustments were determined based on the nature of the underlying items and their relevant jurisdictional tax rates.