



STARBUCKS Q3 FY24 – EARNINGS AT A GLANCE

“Our efficiency efforts, which are tracking ahead of expectations, partially offset investments associated with the cautious consumer environment. Collectively, our disciplined approach enables us to preserve both balance sheet strength and flexibility, positioning us to successfully navigate through the current macroeconomic environment.”

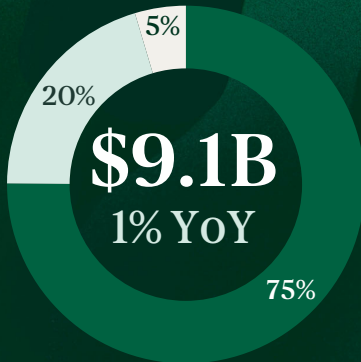
– Rachel Ruggeri, cfo

STRATEGIC PRIORITIES

- 1 Elevate the Brand
- 2 Strengthen and Scale Digital
- 3 Become Truly Global
- 4 Unlock Efficiency
- 5 Reinvigorate Partner Culture

GLOBAL NET REVENUE ¹

NORTH AMERICA INTERNATIONAL CHANNEL DEVELOPMENT



COMP

GLOBAL NORTH AMERICA INTERNATIONAL



NON-GAAP GLOBAL OPERATING MARGIN ¹

16.7%
-70bps YoY

NON-GAAP EPS ¹

\$0.93
-6% YoY

GLOBAL STORE COUNT

39,477
+6% YoY

INNOVATION



SUMMER –BERRY STARBUCKS REFRESHERS[®]
WITH PEARLS

**Record Product Launch
In Week One**



U.S. DIGITAL



33.8M **+10% YoY**
90-DAY ACTIVE SR MEMBERS MOBILE ORDER AND PAY REVENUE

¹ Refer to the Reconciliation of Selected GAAP Measures to Non-GAAP Measures on the Q3 FY24 Earnings Release on the IR website at <http://investor.starbucks.com>



STARBUCKS INVESTOR RELATIONS

To be a trusted advisor, and provide meaningful insight to enable informed decision making, to key stakeholders in support of long-term value creation.



STARBUCKS FY24 GUIDANCE

COMP GROWTH

Global	Low single digit decline to flat
U.S.	Low single digit decline to flat
China	Single digit decline

NEW STORE GROWTH

Global	~6%
U.S.	~4%
China	~12%

GLOBAL REVENUE

Low single digits

GLOBAL OPERATING MARGIN

~Flat

CAPITAL EXPENDITURES

~\$3B

GAAP & NON-GAAP EFFECTIVE TAX RATE ¹ Mid-20s; higher than FY23

FULL YEAR EPS ²

GAAP: Flat to low single digits
Non-GAAP: Flat to low single digits

OUR MISSION

With every cup,
with every conversation,
with every community—

we nurture the limitless possibilities
of human connection.

¹ Certain financial measures included in this page are not measures of financial performance under U.S. generally accepted accounting principles ("GAAP"). Non-GAAP effective tax rate was not reconciled to the comparable GAAP financial measure because such GAAP measure is not accessible on a forward-looking basis. A forward-looking non-GAAP measure may exclude estimates for acquisitions, divestitures, restructuring, and other items, which are fluid and unpredictable in nature. The company is unable to reconcile non-GAAP effective tax rate to the most directly comparable GAAP measure with sufficient precision without unreasonable efforts because the company is currently unable to predict with a reasonable degree of certainty the type and extent of certain items that would be expected to impact such GAAP measure for these periods but would not impact non-GAAP effective tax rate. The unavailable information could have a significant impact on the company's GAAP financial results.

² For a complete reconciliation of our historical GAAP to non-GAAP measures, please see the reconciliation documents located on the Supplemental Financial Data page of our IR website at <http://investor.starbucks.com>.

This page includes forward-looking statements, which are subject to various risks and uncertainties that could cause our actual results to differ materially from these statements. Any such statements should be considered in conjunction with cautionary statements in our risk factor discussions in our filings with the SEC, including our most recently filed periodic reports on Form 10-Q and subsequent filings. Starbucks assumes no obligation to update any of these forward-looking statements or information, which are made as of their respective dates.



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