NET REVENUE CONSTANT CURRENCY RECONCILIATION

(unaudited, in millions)

	Quarter Ended				
	Consolidated	North America	International	China	Channel Development
Revenue for the quarter ended Mar 30, 2025 as reported (GAAP)	$ 8,761.6	$ 6,472.7	$ 1,867.1	$ 739.7	$ 409.0
Revenue for the quarter ended Mar 29, 2026 as reported (GAAP)	$ 9,531.5	$ 6,893.8	$ 2,051.1	$ 799.8	$ 567.8
Change (%)	8.8 %	6.5 %	9.9 %	8.1 %	38.8 %
Constant Currency Impact (%)	(0.7)	(0.2)	(2.2)	(4.9)	(0.7)
Change in Constant Currency (%)	8.1 %	6.3 %	7.7 %	3.2 %	38.1 %

RECONCILIATION OF SELECTED SEGMENT GAAP MEASURES TO NON-GAAP MEASURES

(unaudited, in millions)

	Quarter Ended [1]				
	Mar 29, 2026	Mar 30, 2025	Change	Constant Currency Impact	Change in Constant Currency
Consolidated					
Consolidated operating income, as reported (GAAP)	$ 828.1	$ 601.0	37.8%		
Restructuring and impairments [2]	25.1	116.2			
Transaction costs [3]	9.8	—			
Transformation costs [4]	28.9	—			
Non-GAAP operating income	$ 891.9	$ 717.2	24.4%	(1.3)%	23.1%
Consolidated operating margin, as reported (GAAP)	8.7 %	6.9 %	180 bps		
Restructuring and impairments [2]	0.3	1.3			
Transaction costs [3]	0.1	—			
Transformation costs [4]	0.3	—			
Consolidated non-GAAP operating margin	9.4 %	8.2 %	120 bps	(10) bps	110 bps
North America					
North America operating margin, as reported (GAAP)	9.9 %	11.6 %	(170) bps		
Restructuring and impairments [2]	0.1	0.3			
Transformation costs [4]	0.3	—			
North America non-GAAP operating margin	10.2 %	11.9 %	(170) bps	— bps	(170) bps
International					
International operating margin, as reported (GAAP)	19.4 %	11.6 %	780 bps		
Restructuring and impairments [2]	0.4	0.9			
Transaction costs [3]	0.3	—			
Transformation costs [4]	0.2	—			
International non-GAAP operating margin	20.3 %	12.5 %	780 bps	10 bps	790 bps
Channel Development					
Channel Development operating margin, as reported (GAAP)	40.5 %	47.3 %	(680) bps		
Restructuring and impairments [2]	—	0.2			
Channel Development non-GAAP operating margin	40.5 %	47.5 %	(700) bps	(20) bps	(720) bps

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

(2) Represents costs associated with our restructuring efforts.

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

(4) Represents transformation costs primarily due to relocating certain functions of our support organization to an additional office in Nashville, Tennessee.

RECONCILIATION OF SELECTED GAAP MEASURES TO NON-GAAP MEASURES

(unaudited in millions, except per share data)

Consolidated	Quarter Ended [1] Mar 29, 2026	Mar 30, 2025	Change	Constant Currency Impact	Change in Constant Currency
Diluted net earnings per share, as reported (GAAP)	$ 0.45	$ 0.34	32.4%		
Restructuring and impairments [2]	0.02	0.10			
Transaction costs [3]	0.01	—			
Transformation costs [4]	0.03	—			
Income tax effect on Non-GAAP adjustments [5]	—	(0.03)			
Income tax impact from changes in indefinite reinvestment assertions [6]	0.01	—			
Non-GAAP diluted net earnings per share	$ 0.50	$ 0.41	22.0%	—%	22.0%

[1] Certain numbers may not foot due to rounding convention.
[2] Represents costs associated with our restructuring efforts.
[3] Represents transaction-related expenses related to the strategic partnership with Boyu Capital to operate Starbucks retail in China.
[4] Represents transformation costs primarily due to relocating certain functions of our support organization to an additional office in Nashville, Tennessee.
[5] Adjustments were determined based on the nature of the underlying items and their relevant jurisdictional tax rates.
[6] Represents the impact from changes in indefinite reinvestment assertions as a result of classifying our Starbucks retail operations in China as held for sale.

Consolidated	Quarter Ended [1] Mar 29, 2026	Mar 30, 2025	Change
General and administrative expenses, as reported (GAAP)	$ 618.1	$ 632.3	(2.2)%
Transaction costs [2]	9.8	—	
Transformation costs [3]	10.9	—	
Non-GAAP general and administrative expenses	$ 597.4	$ 632.3	(5.5)%
Non-GAAP general and administrative expenses as a % of total net revenues	6.3 %	7.2 %	(90) bps

[1] Certain numbers may not foot due to rounding convention.
[2] Represents transaction-related expenses related to the strategic partnership with Boyu Capital to operate Starbucks retail in China.
[3] Represents transformation costs primarily due to relocating certain functions of our support organization to an additional office in Nashville, Tennessee.

North America	Quarter Ended [1] Mar 29, 2026	Mar 30, 2025	Change
Product and distribution costs, as reported (GAAP)	$ 2,068.8	$ 1,807.1	14.5%
Transformation costs [2]	16.7	—	
Non-GAAP product and distribution costs	$ 2,052.1	$ 1,807.1	13.6%
Non-GAAP product and distribution costs as a % of total net revenues	29.8 %	27.9 %	190 bps

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

(2) Represents transformation costs primarily due to relocating certain functions of our support organization to an additional office in Nashville, Tennessee.

Consolidated	Quarter Ended Mar 29, 2026	Mar 30, 2025	Change
Effective tax rate (GAAP)	29.8 %	23.5 %	630 bps
Income tax effect on Non-GAAP adjustments [1]	6.2 %	0.2 %	
Income tax impact from changes in indefinite reinvestment assertions [2]	(8.9)%	— %	
Non-GAAP effective tax rate	27.1 %	23.7 %	340 bps

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

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