

Consolidated Results For Half Year 2007 Appendix

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***Coca-Cola* West**

Coca-Cola West Holdings Co., Ltd (2579)

August 9, 2007

1. Situation of Consolidated Profit and Loss

(January 1, 2007 to June 30, 2007)

(million yen, %)

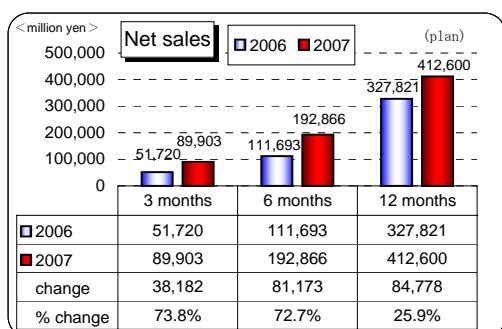
	1H 2006 Actual	1H 2007					
		Plan *	Actual	vs Plan		vs Last Year	
				change	% change	change	% change
Net Sales	111,693	195,500	192,866	-2,633	-1.3	81,173	72.7
Operating Income	3,129	4,300	4,137	-162	-3.8	1,007	32.2
Recurring Income	3,464	4,700	4,851	151	3.2	1,387	40.0
Net Income	1,729	2,700	2,690	-9	-0.3	961	55.6

* The plan is based on performance projections announced as of February 7, 2007.

< Ref. > Operating Income: In case of not reviewing of depreciation method

(million yen, %)

	1H 2006 Actual	1H 2007					
		Plan *	Actual	vs Plan		vs Last Year	
				change	% change	change	% change
Operating Income	3,129	4,300	4,606	306	7.1	1,476	47.2



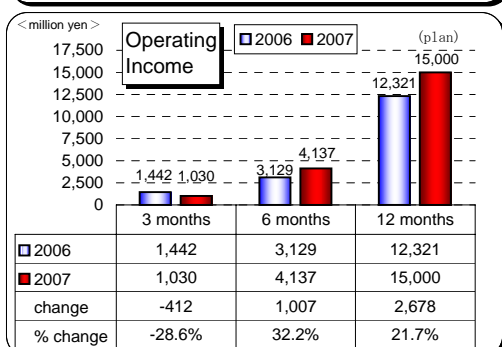
<Overview of operating results>

Net Sales

Consolidated net sales increased 81,173 million yen, or 72.7%, year on year to 192,866 million yen. This was primarily the result of scale in terms of sales area and other operational aspects due to integration with Kinki CCBC in July 2006.

Projections of the full fiscal year ended Dec.2007

CCWH has changed net sales projections to 412,600 million yen (-3,100 million yen), or 25.9% year on year.

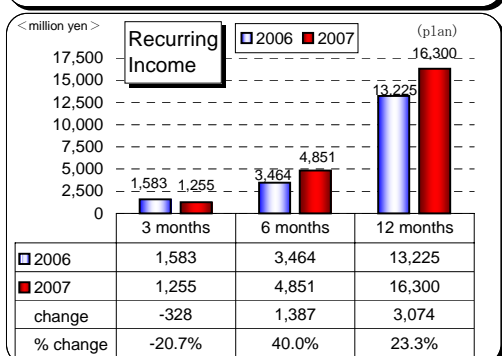


Operating Income

Operating income increased 1,007 million yen, or 32.2%, to 4,137 million yen.

Projections of the full fiscal year ended Dec.2007

CCWH has raised operating income projections to 15,000 million yen (+500 million yen), or 21.7% year on year.

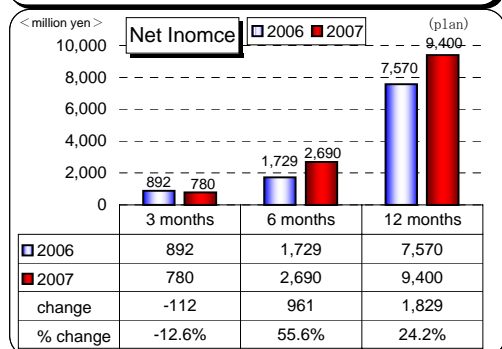


Recurring Income

Recurring income increased 1,387 million yen, or 40.0%, to 4,851 million yen.

Projections of the full fiscal year ended Dec.2007

CCWH has raised recurring income projections to 16,300 million yen (+1,000 million yen), or 23.3% year on year.



Net Income

Net income increased 961 million yen, or 55.6%, to 2,690 million yen.

Projections of the full fiscal year ended Dec.2007

CCWH has raised net income projections to 9,400 million yen (+500 million yen), or 24.2% year on year.

2. Profits Change Factor (vs Plan)

(January 1, 2007 to June 30, 2007)

(million yen)

	1H 2007		change	Main factors for change
	Plan (*1)	Actual		
Net sales	195,500	192,866	-2,633	- Increase sales volume to outside of territory 623 - Impact from Sale Companies (*2) decrease by sales mix (*3) -2,363 sales volume decrease -731 - Decrease in profit from toll fee -236 - Other 74
Cost of goods sold	110,700	110,082	-617	- Increase sales volume to outside of territory 587 - Impact from Sale Companies (*2) decrease by sales mix (*3) -1,358 sales volume decrease -349 - Decrease in profit from toll fee -84 - Other 587
Gross profit	84,800	82,783	-2,016	
SG&A	80,500	78,646	-1,853	- Review of depreciation method 461 - Decrease in advertising cost -510 - Increase in sales commission -175 - Decrease in personnel cost -134 - Decrease of maintenance and repair -125 - Decrease of supplies expenses -106 - Decrease of depreciation cost -98 - Other -1,166
Operating income	4,300	4,137	-162	
Non-operating income	900	1,224	324	- Impact on Minami Kyushu CCBC 154 - Other 170
Non-operating expenditure	500	510	10	
Recurring income	4,700	4,851	151	
Extraordinary income	300	277	-22	- Gain on sales of property, plant and securities -22
Extraordinary losses	300	542	242	- Quality problem countermeasure losses 157 - Compensation for retirement of fixed assets 124 - Other -39
Income before income taxes, minority interests and other adjustments	4,700	4,586	-113	
Income taxes	2,000	1,892	-107	
Minority interests	-	3	3	
Net income	2,700	2,690	-9	

※1. The above plan is based on performance forecast announced as of February 7, 2007.

※2. Sales companies are CCWJ, Kinki CCBC, and Mikasa CCBC.

※3. Sales mix : Composite of products by brand, channel, package, etc. The difference between budget and actual sales or cost of sales might be affected by a change in product sales mix as well as a change in unit price.

3. Profits Change Factor (vs Last Year)

(January 1, 2007 to June 30, 2007)

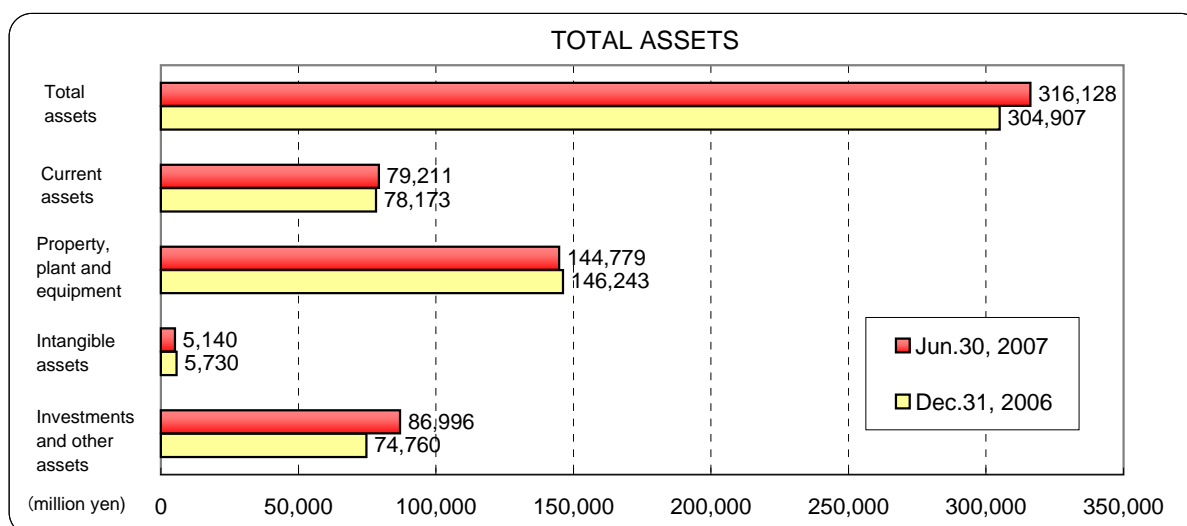
(million yen)

	1H 2006	1H 2007	change	Main factors for change	
Net sales	111,693	192,866	81,173	- Increase of the Kinki group sales	80,601
				- Increase of sales volume	1,033
				- Change in account classification	202
				- Increase in profit from toll fee	103
				- Decrease by sales mix	-1,286
				- Other	520
Cost of goods sold	62,484	110,082	47,598	- Increase of the Kinki group sales	45,029
				- Change in account classification	2,103
				- Increase of sales volume	563
				- Increase by purchase price of products	202
				- Increase in profit from toll fee	50
				- Decrease by sales mix	-815
				- Other	466
Gross profit	49,208	82,783	33,574		
SG&A	46,079	78,646	32,566	- Increase of the Kinki group SG&A	34,423
				- Review of depreciation method	317
				- Increase in sales commisson	313
				- Change in account classification	-1,901
				- Decrease in advertising cost	-728
				- Other	142
Operating income	3,129	4,137	1,007		
Non-operating income	696	1,224	527		
Non-operating expenditure	361	510	148		
Recurring income	3,464	4,851	1,387		
Extraordinary income	-	277	277	- Gain on sales of property, plant and securities	277
Extraordinary losses	119	542	422	- Quality problem countermeasure losses	157
				- Compensation for retirement of fixed assets	152
				- Expense for antiearthquake procautions	108
				- Expense related to integration of operational management	-64
				- Other	69
Income before income taxes, minority interests and other adjustments	3,345	4,586	1,241		
Income taxes	1,709	1,892	182		
Minority interests	-94	3	97		
Net income	1,729	2,690	961		

4. Consolidated Balance Sheet and Change Factor

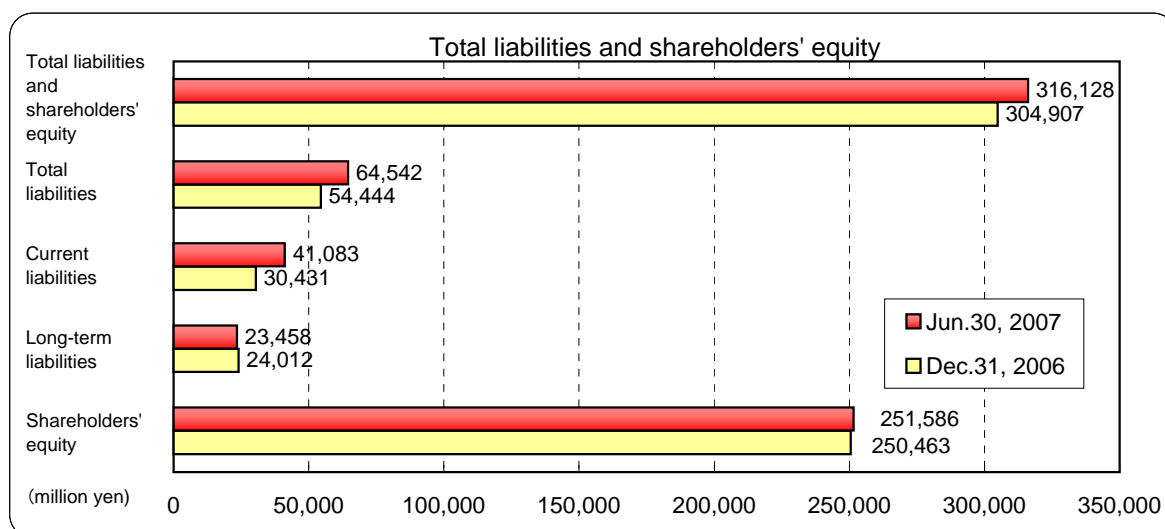
(million yen)

	Dec.31 2006	Jun.30 2007	change	Main factors for change
Current assets	78,173	79,211	1,038	
Cash and deposit	16,311	16,242	-69	
Trade notes and accounts receivable	22,280	24,471	2,190	
Marketable securities	10,668	11,370	702	
Inventories	11,778	11,331	-446	
Deferred tax asset	2,200	1,972	-228	
Other	15,031	13,916	-1,115	- Decrease of down payment
Allowance for doubtful accounts	-97	-92	5	
Fixed assets	226,734	236,916	10,182	
Property, plant and equipment	146,243	144,779	-1,463	
Building and structures	35,617	34,878	-739	
Machinery, equipment, vehicles	20,134	19,475	-659	
Sales equipment	30,857	30,966	108	
Land	57,366	56,966	-399	
Construction in progress	56	432	375	
Other	2,211	2,061	-150	
Intangible fixed assets	5,730	5,140	-589	
Software	5,730	5,140	-589	
Investments and other assets	74,760	86,996	12,235	
Investment in securities	53,277	63,663	10,386	- Increase by purchasing Minami Kyushu CCBC's outstanding shares
Deferred tax asset	4,703	4,814	111	
Advanced payments for retirement expenses	10,406	12,349	1,943	- Donation to a corporate pension fund
Other	6,967	6,712	-255	
Allowance for doubtful accounts	-594	-544	49	
Total assets	304,907	316,128	11,220	



(million yen)

	Dec.31 2006	Jun.30 2007	change	Main factors for change
Current liabilities	30,431	41,083	10,651	
Trade notes and account payable	3,828	4,653	825	
Short-term debt	-	10,512	10,512	- Increase by investment financing for Minami Kyushu CCBC
Current portion of long-term debt	2,300	2,300	-	
Accrued income taxes	2,674	1,453	-1,221	- Decrease by income taxes payment
Other account payable	13,866	12,662	-1,204	
Note payable for equipment	702	138	-564	
Other	7,059	9,364	2,304	
Long-term liabilities	24,012	23,458	-553	
Long-term debt	2,000	1,000	-1,000	
Deferred tax liabilities	11,122	11,839	717	
Allowance for employee' retirement benefits	4,770	4,982	211	
Liabilities for directors' and corporate auditors' retirement benefits	249	58	-190	
Goodwill	1,867	1,659	-207	
Other	4,002	3,917	-84	
Total liabilities	54,444	64,542	10,098	
Common stock	15,231	15,231	-	
Additional paid-in capital	109,072	109,073	1	
Retained earnings	135,623	135,978	354	
Treasury stock	-11,229	-11,249	-19	
Net unrealized gains on other marketable securities	1,710	2,495	785	
Minority interests	54	55	0	
Shareholders' equity	250,463	251,586	1,122	
Total liabilities and shareholders' equity	304,907	316,128	11,220	



5. Investment, Depreciation, Cash Flow (consolidated)

(January 1, 2007 to June 30, 2007)

(1) Investment, Depreciation

(million yen)

		1H 2006	1H 2007
Investment	Land	415	109
	Buildings	1,105	661
	Machinery & Equipment	912	639
	Sales equipment	6,996	6,829
	other	1,855	1,923
	Total	11,283	10,161
Depreciation		6,566	11,340

(2) Cash flow

(million yen)

	1H 2006	1H 2007
Cash flow from operating activities	6,963	12,066
Cash flow from investing activities	-12,949	-19,470
Cash flow from financing activities	-1,309	7,135
Cash and cash equivalents at end of year	12,942	22,014

6. Projections (consolidated)

(January 1, 2007 to December 31, 2007)

(1) Earnings

(million yen, %)

	2006 actual (1)	2007 projections				change (2) - (1)	% (2) / (1)
		last time*	this time(2)	change	%		
Net sales	327,821	415,700	412,600	-3,100	-0.7	84,778	25.9
Operating income	12,321	14,500	15,000	500	3.4	2,678	21.7
Recurring income	13,225	15,300	16,300	1,000	6.5	3,074	23.3
Net income	7,570	8,900	9,400	500	5.6	1,829	24.2

* 'Last time' is based on performance projections announced as of February 7, 2007.

(2) Investment, Depreciation

(million yen, %)

	2006 actual	2007 projections				change	% (2) / (1)
		last time	this time	change	%		
Investment	Land	828	2,108	2,169	61	2.9	
	Buildings	3,691	3,798	3,365	-433	-11.4	
	Machinery & Equipment	2,716	1,987	4,112	2,125	106.9	
	Sales equipment	12,187	14,362	11,658	-2,704	-18.8	
	other	2,598	5,232	5,656	424	8.1	
	Total	22,020	27,489	26,962	-527	-1.9	
Depreciation	19,571	24,831	22,926	-1,905	-7.7		

* 'Last time' is based on performance projections announced as of February 7, 2007.

(3) Cash Flow

(million yen, %)

	2006 actual	2007 projections				change	% (2) / (1)
		last time	this time	change	%		
Cash flow from operating activities	21,806	32,199	30,076	-2,123	-6.6		
Cash flow from investing activities	-14,956	-22,915	-36,279	-13,364	-		
Cash flow from financing activities	-9,244	-8,901	3,611	12,512	-		
Cash and cash equivalents at end of year	22,284	22,667	19,692	-2,975	-13.1		

* 'Last time' is based on performance projections announced as of February 7, 2007.

7. Sales information

(January 1, 2007 to June 30, 2007)

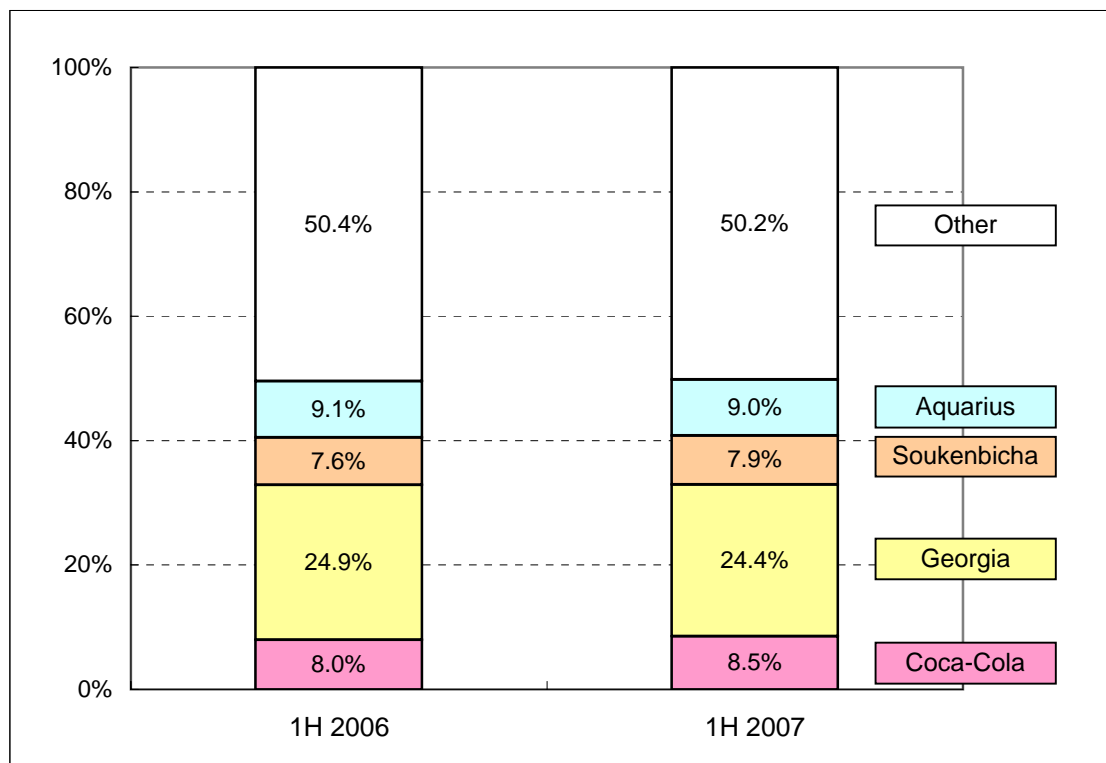
<Sales Volume by brand>

		(thousand cases, %)		
		1H 2006	1H 2007	% change
Coca-Cola		6,771	7,387	+9.1
Georgia		21,123	21,125	+0.0
Sokenbicha		6,438	6,843	+6.3
Aquarius		7,700	7,810	+1.4
O t h e r	Sprite	301	668	+122.1
	Fanta	3,713	3,498	-5.8
	Real gold	913	938	+2.8
	Huang oolong tea, Karada Meguricha	767	1,142	+48.8
	Marocha, Hajime(Japanese teas)	4,065	3,406	-16.2
	Kocha kaden	2,760	2,590	-6.1
	Qoo, HI-C, Minute Maid	2,277	2,591	+13.8
	Water	2,658	3,519	+32.4
	other	3,629	3,050	-15.9
	Syrup, powder, food	21,717	21,965	+1.1
Total		84,832	86,532	+2.0

* Actuals are the sum of CCWJ, Kinki CCBC and Mikasa CCBC.

Changing quantity equivalent in some products, we adjust sales volume as far back as 2006.

<Percentage by brand>



<Sales volume by package>

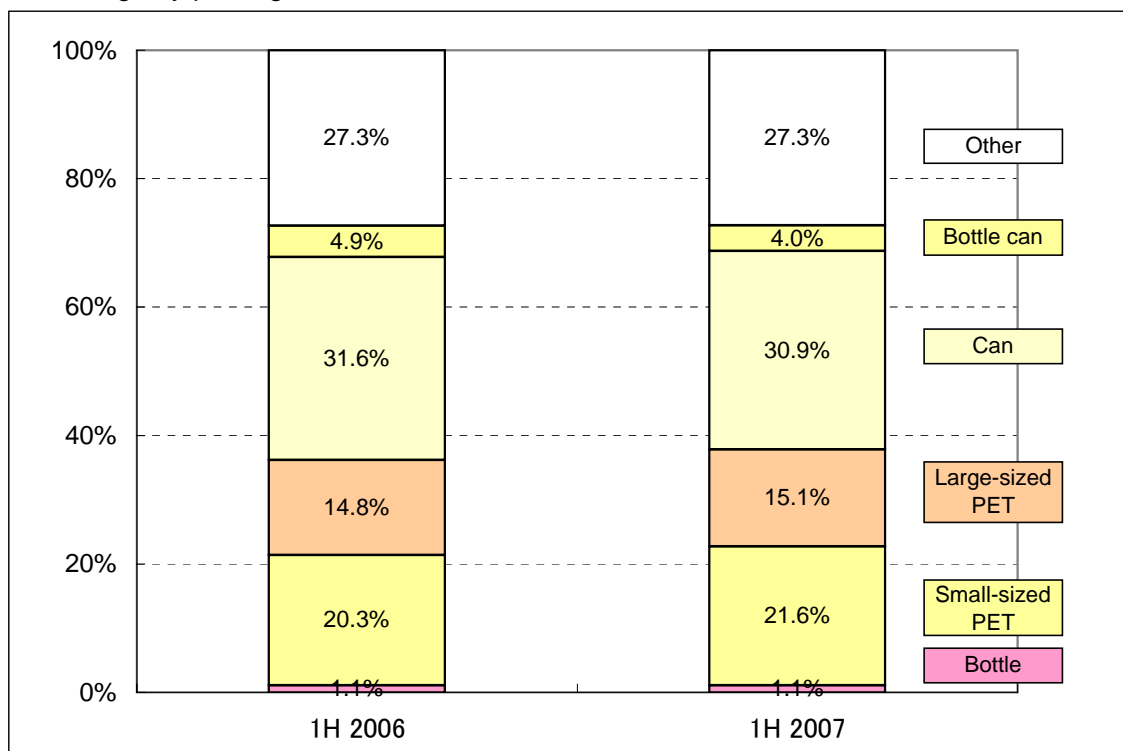
(thousand cases, %)

		1H 2006	1H 2007	% change	
Bottle	RTB	698	712	+1.9	
	OWB	232	229	-1.2	
	Subtotal	930	941	+1.1	
PET	Small-sized	- 350ml	4,717	4,968	+5.3
		- 500ml	11,577	12,961	+12.0
		- 1000ml	908	793	-12.6
	Large-sized	- 1500ml	3,876	3,868	-0.2
		- 2000ml	8,658	9,219	+6.5
	Subtotal	29,736	31,809	+7.0	
Can	- 200ml	18,359	18,244	-0.6	
	- 250ml	3,736	3,507	-6.1	
	- 350ml	4,135	4,353	+5.3	
	- 500ml	536	638	+19.0	
	Subtotal	26,766	26,742	-0.1	
Bottle can		4,131	3,454	-16.4	
Other		2,868	2,936	+2.3	
Syrup, powder, food		20,401	20,650	+1.2	
Total		84,832	86,532	+2.0	

* Actuals are the sum of CCWJ, Kinki CCBC and Mikasa CCBC.

Changing quantity equivalent in some products, we adjust sales volume as far back as 2006.

<Percentage by package>



<Sales volume by channel>

(thousand cases, %)

		1H 2006	1H 2007	% change
Vending	※1	27,979	28,015	+0.1
Chain store	※2	16,131	17,222	+6.8
CVS	※3	8,745	8,751	+0.1
Retail	※4	12,641	12,080	-4.4
Food service	※5	7,826	8,345	+6.6
Distributor	※6	775	788	+1.7
Other		10,735	11,332	+5.6
Total		84,832	86,532	+2.0

* Actuals are the sum of CCWJ, Kinki CCBC and Mikasa CCBC.

Changing quantity equivalent in some products, we adjust sales volume as far back as 2006.

※1 Vending : Retail sale business to distribute products through vending machine to consumers

※2 Chain store : wholesale business for supermarket chains

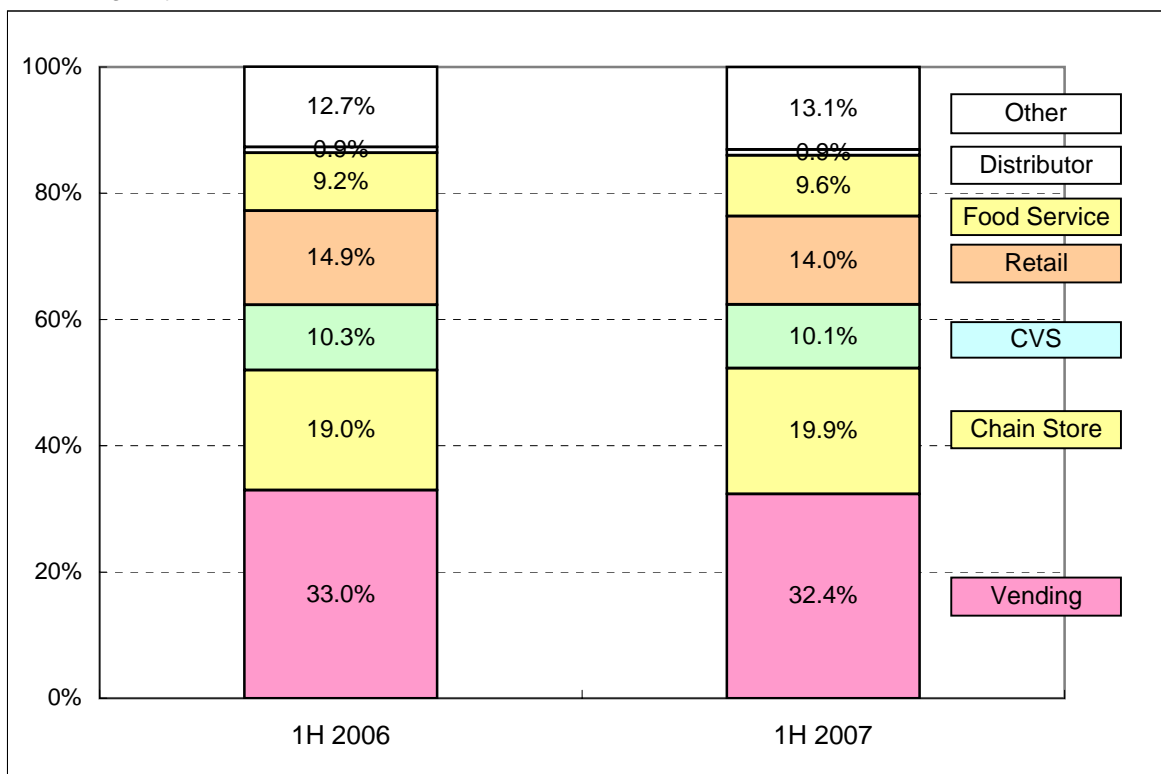
※3 CVS : Wholesale business for convenience store chain

※4 Retail : Wholesales business for grocery store, liquor shop and other over-the-counter outlet

※5 Food service : Syrop sale business for fast food restaurants, movie theaters, sports arenas, 'family restaurants,' and theme parks

※6 Distributor : Middleman who works for Coca-Cola to hundle our products in remote areas and islands

<Percentage by channel>



8. Number of vending machines, Share

(1) Number of vending machines (Actual)

(No. of Vending machine)

	End of 2006	6 months		End of 1H 2007
		Installed	Retired	
Regular (cans)	93,592	4,783	-7,657	90,718
Full service (cans)	142,825	17,750	-17,561	143,014
Cup machine	20,663	886	-1,291	20,258
Subtotal	257,080	23,419	-26,509	253,990
No. of machines sold (cans)	1,364	0	-250	1,114
Total	258,444	23,419	-26,759	255,104

* The above numbers are the sum of total number of CCWJ, Kinki CCBC, and Mikasa CCBC.

(2) Share

(%)

	2006	2007
Out market	36.3	-

* Source : ACNielsen Corporation Japan Store Audit (Survey period: June)

9. Home market share

(January 1, 2007 to June 30, 2007)

(1) Home market share by category

(%)

	1H 2006	1H 2007
Total	22.4	21.5
Carbonates	47.5	48.2
Cola	76.4	78.5
Flavored	53.6	50.8
Fruit juices	6.1	5.2
Coffee	20.5	18.6
Canned coffee	50.5	49.8
Non-sugared tea	22.0	21.1
Chinese	6.5	9.5
Japanese	9.9	6.6
Blended	76.2	71.8
English teas	12.1	10.7
Sports drinks	51.1	51.2
Fitness drinks	17.1	17.9
Lactic drinks	5.4	4.1
Mineral water	13.8	13.5

(Source: Intage Inc. of Store Audit)

* The home market share is a manufacturer's share at supermarkets, convenience stores, liquor shops, and grocery stores.

(2) Home market share by industry

(%)

	1H 2006	1H 2007
Total	22.4	21.5
Supermarkets	21.6	21.0
Convenience stores	20.2	19.2
Liquor stores	24.2	22.7
Grocery stores	38.3	37.9
Drug stores	18.6	19.5

(Source: Intage Inc. of Store Audit)

* The home market share is a manufacturer's share at supermarkets, convenience stores, liquor shops, and grocery stores.

10. Stock Information

<By type and Number of shares held>

(entities, thousand shares, %)

	31-Dec-06				30-Jun-07			
	# of shareholders	Ratio	# of shares	Ratio	# of shareholders	Ratio	# of shares	Ratio
Financial institutions	84	0.4	18,676	16.8	80	0.34	16,195	14.6
Securities firms	28	0.1	822	0.7	30	0.1	599	0.5
Other corporations	510	2.2	48,839	44.0	502	2.2	48,696	43.8
Foreign corporations	248	1.0	25,008	22.5	257	1.1	28,317	25.5
Individuals, others	22,873	96.3	12,845	11.6	22,377	96.3	12,377	11.1
Treasury stock	1	0.0	4,932	4.4	1	0.0	4,939	4.5
Total	23,744	100.0	111,125	100.0	23,247	100.0	111,125	100.0