

Consolidated Financial Summary For The Third Quarter Ended September 30, 2010 (Japanese Standard)

October 29, 2010

Listed company name: Coca-Cola West Company, Limited Listed stock exchange listings: Tokyo, Osaka, Fukuoka
 Code number: 2579 URL <http://www.ccwest.co.jp/english>
 Delegate: (Title) Representative Director, President (Name) Tamio Yoshimatsu
 Contact: (Title) Manager of Finance (Name) Makoto Tsunomachi (Phone) +81-92-641-8585
 Scheduled date for filing of quarterly financial report: November 10, 2010
 Scheduled dividend payments: -
 FY 2010 3Q supplementary information: Yes
 FY 2010 3Q financial presentation: Yes

(Fractions of one million yen are round off)

1. Consolidated financial results for 3Q 2010 (from January 1, 2010 to September 30, 2010)

(Percentages indicate changes over the same period in the prior fiscal year)

(1) Consolidated financial results

	Net revenues		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3Q 2010	281,279	(1.0)	9,262	490.1	9,989	537.4	6,202	-
3Q 2009	284,221	-	1,569	-	1,567	-	(5,912)	-

	Earnings per share	Diluted earnings per share
	Yen	Yen
3Q 2010	62.04	-
3Q 2009	(59.14)	-

(2) Consolidated financial position

	Total assets	Net assets	Net assets (excl. minority interests) to total assets	Net assets (excl. minority interests) per share
	Million yen	Million yen	%	Yen
End of 3Q 2010	330,460	224,469	67.9	2,244.45
End of 2009	326,818	222,816	68.2	2,227.96

(Ref.) Net assets (excl. minority interest) End of 3Q 2010 224,388 million yen End of 2009 222,741 million yen

2. Dividends

	Cash dividends per share				
	End of 1Q	End of 2Q	End of 3Q	End of year	Yearly
	yen	Yen	yen	Yen	Yen
FY 2009	-	21.00	-	21.00	42.00
FY 2010	-	20.00	-	-	-
FY 2010 (Forecast)				20.00	40.00

(Note) Revision of dividend forecast during this quarter: None

3. Forecast of consolidated financial results 2010 (from January 1, 2010 to December 31, 2010)

(percentages represent changes from previous year)

	Net revenues		Operating income		Recurring income		Net income		Basic net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	Yen
Full year 2010	376,900	1.9	10,800	381.5	11,500	451.5	6,800	-	68.01

(Note) Revision of forecast of consolidated financial results during this quarter: Yes

4. Other

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries : None
accompanying changes in scope of consolidation)
- (2) Adoption of simplified accounting policies and typical accounting procedures for preparation : Yes
of the quarterly consolidated financial statements
- (3) Change in accounting principle, procedures, and presentation for preparation of the quarterly
consolidated financial statements
 - 1) Changes due to amendment of accounting standard : None
 - 2) Changes due to other than the above : None
- (4) Number of outstanding shares (common share)
 - 1) Number of outstanding shares at the end of period (including treasury shares):
3Q 2010: 111,125,714 shares FY 2009: 111,125,714 shares
 - 2) Number of treasury shares at the end of period:
3Q 2010: 11,151,295 shares FY 2009: 11,150,278 shares
 - 3) Average number of outstanding shares at end of period (six months)
3Q 2010: 99,974,839 shares 3Q 2009: 99,976,738 shares

* Explanation regarding appropriate use of the forecast, other special instructions

Figures in the above forecast are based on information available to management at the time of announcement. Due to number of inherent uncertainties in the forecast, actual results may differ materially from the forecast.

**Consolidated Results
For The Third-Quarter 2010
Appendix**

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***Coca-Cola* West**

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

October 29, 2010

1. Situation of Consolidated Profit and Loss

(January 1, 2010 to September 30, 2010)

(million yen, %)

	3Q 2009 actual	3Q 2010					
		plan*	actual	vs. plan		vs. last year	
				change	% change	change	% change
Net revenues	284,221	281,200	281,279	79	0.0	(2,942)	(1.0)
Operating income	1,569	5,500	9,262	3,762	68.4	7,692	490.1
Recurring income	1,567	5,200	9,989	4,789	92.1	8,422	537.4
Net income (loss)	(5,912)	3,000	6,202	3,202	106.8	12,115	-

* The above plan is based on performance forecast announced as of February 3, 2010.

2. Profits Change Factor (vs. plan)

(January 1, 2010 to September 30, 2010)

(million yen)

	3Q 2010		change	Main factors for increase/decrease
	plan(*)	actual		
Net Revenues	281,200	281,279	79	
Cost of goods sold	153,800	154,233	433	
Gross profit	127,400	127,045	(354)	Increase of sales to other bottlers 33 Impact on decrease of sales volume (387)
SG&A	121,900	117,783	(4,116)	Increase in personnel cost 805 Decrease of sales promotion & ad expenses (1,508) Decrease of business consignment expenses (827) Decrease of sales equipment cost (812) Decrease of sales commission (357) Decrease of transportation expenses (353) Decrease of depreciation (280) Decrease of maintenance cost (161)
Operating income	5,500	9,262	3,762	
Non-operating income	1,100	1,631	531	Equity in earnings of affiliates 472
Non-operating expenses	1,400	903	(496)	Loss on retirement of noncurrent assets (246)
Recurring income	5,200	9,989	4,789	
Extraordinary income	200	328	128	
Extraordinary losses	-	53	53	
Income before income taxes, minority interests and other adjustments	5,400	10,265	4,865	
Income taxes	2,390	4,051	1,661	
Minority interests	10	10	0	
Net income	3,000	6,202	3,202	

* The above plan is based on performance forecast announced as of February 3, 2010.

3. Profits Change Factor (vs. last year)

(January 1, 2010 to September 30, 2010)

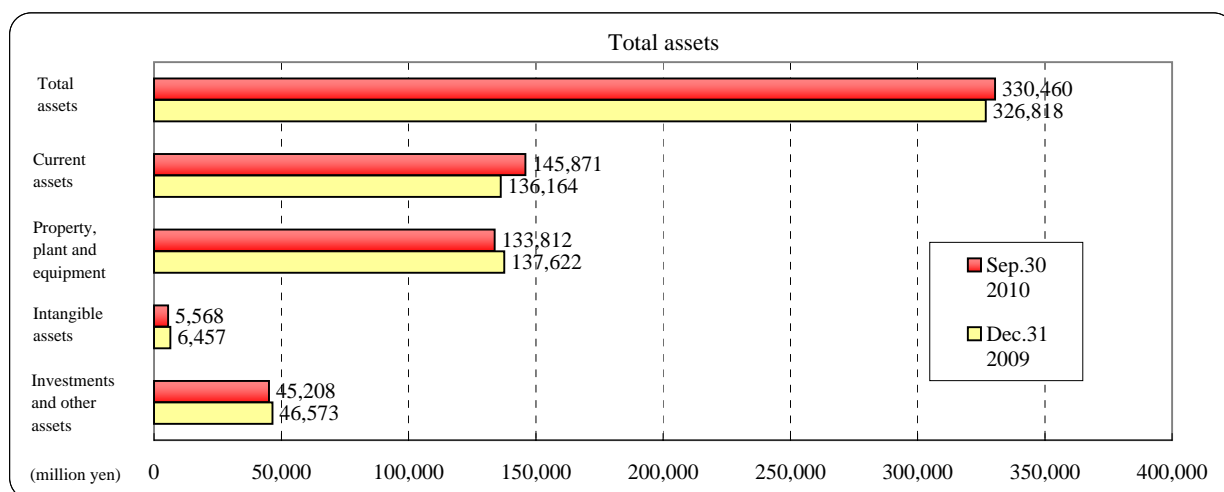
(million yen)

	3Q 2009	3Q 2010	change	Main factors for increase/decrease
Net Revenues	284,221	281,279	(2,942)	
Cost of goods sold	159,029	154,233	(4,795)	
Gross profit	125,192	127,045	1,852	Impact on a new consolidated company 1,360 Increase of sales to other bottlers 313 Impact on decrease of sales volume and decrease of COGS due to the SCM effect 179
SG&A	123,623	117,783	(5,840)	Increase of sales commission 417 Decrease in personnel cost (1,701) Decrease of depreciation (1,311) Decrease of sales promotion & ad expenses (937) Decrease of transportation expenses (891) Decrease of sales equipment cost (511) Decrease of business consignment expenses (284) Decrease of maintenance cost (217)
Operating income	1,569	9,262	7,692	
Non-operating income	742	1,631	888	Equity in earnings of affiliates 786
Non-operating expenses	744	903	158	
Recurring income	1,567	9,989	8,422	
Extraordinary income	165	328	162	
Extraordinary losses	8,502	53	(8,449)	Impairment loss (6,092) Group restructuring expenses (777) Expense for provision for sales equipment installation (720) Loss on retirement of noncurrent assets (417) Head office relocation expenses (358)
Income (loss) before income taxes, minority interests and other adjustments	(6,769)	10,265	17,034	
Income taxes	(861)	4,051	4,913	
Minority interests	5	10	5	
Net income (loss)	(5,912)	6,202	12,115	

4. Consolidated Balance Sheet and Change Factor

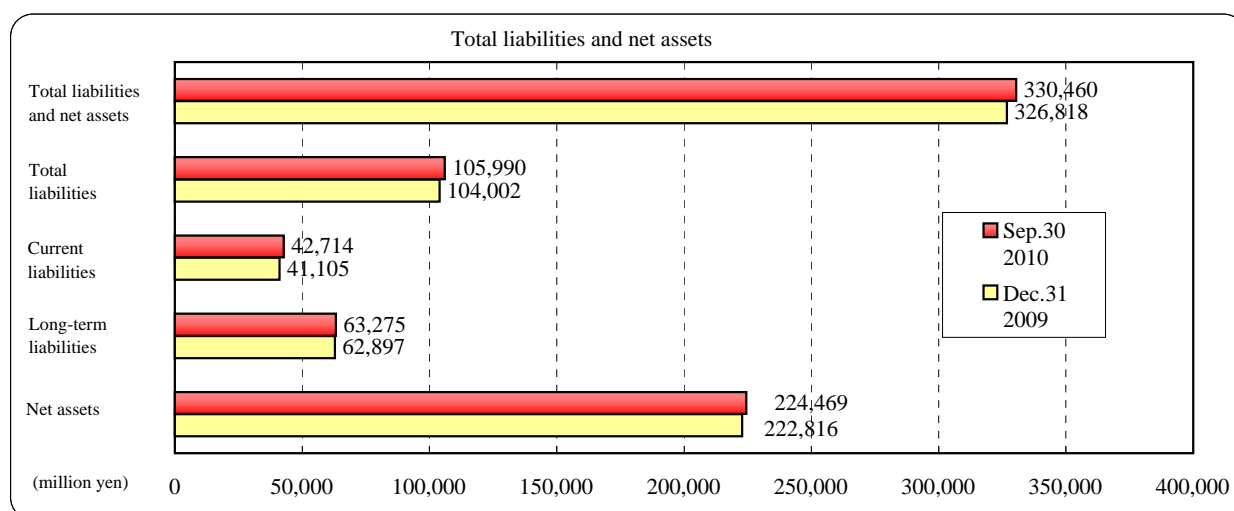
(million yen)

	Dec.31 2009	Sep.30 2010	change	Main factors for increase/decrease
Current assets	136,164	145,871	9,706	
Cash and deposits	20,634	73,157	52,523	Negotiable deposit redemption
Trade notes and accounts receivable	21,630	26,274	4,644	
Marketable securities	51,335	5,536	(45,798)	Negotiable deposit redemption
Merchandise and finished goods	22,861	21,091	(1,770)	
Work in process	0	87	87	
Raw materials and supplies	2,055	1,769	(286)	
Other	17,779	18,095	316	
Allowance for doubtful accounts	(131)	(141)	(10)	
Fixed assets	190,653	184,589	(6,064)	
Property, plant and equipment	137,622	133,812	(3,810)	
Buildings and structures, net	34,907	34,369	(538)	
Machinery, equipment, vehicles, net	19,010	19,376	365	Investment of lines in the Akashi plant
Sales equipment, net	23,905	22,648	(1,257)	
Land	53,006	52,625	(380)	
Lease assets, net	4,605	3,301	(1,303)	
Construction in progress	385	5	(380)	
Other, net	1,801	1,486	(314)	
Intangible assets	6,457	5,568	(889)	
Goodwill	2,112	1,424	(688)	Assignment of WEX business in Tokyo
Software, etc	4,344	4,143	(201)	
Investments and other assets	46,573	45,208	(1,365)	
Investment securities	27,658	27,226	(432)	
Advanced payments for retirement expenses	11,606	10,884	(722)	
Other	7,753	7,472	(280)	
Allowance for doubtful accounts	(445)	(375)	70	
Total assets	326,818	330,460	3,641	



(million yen)

	Dec.31 2009	Sep.30 2010	change	Main factors for increase/decrease
Current liabilities	41,105	42,714	1,609	
Trade notes and accounts payable	17,309	16,322	(987)	
Lease obligations	2,645	1,979	(666)	
Accrued income taxes	783	1,279	495	
Other accounts payable	13,925	13,861	(64)	
Other	6,440	9,272	2,831	
Long-term liabilities	62,897	63,275	378	
Bonds payable	50,000	50,000	-	
Lease obligations	2,050	1,401	(648)	
Allowance for employee' retirement benefits	5,512	5,494	(17)	
Liabilities for directors' and corporate auditors' retirement benefits	16	8	(7)	
Negative goodwill	622	311	(311)	
Other	4,694	6,059	1,364	
Total liabilities	104,002	105,990	1,988	
Shareholders' equity	222,718	224,821	2,102	
Common stock	15,231	15,231	-	
Capital surplus	109,072	109,072	(0)	
Retained earnings	124,174	126,277	2,103	
Treasury stock	(25,759)	(25,760)	(1)	
Valuation and translation adjustments	23	(433)	(456)	
Net unrealized gains (loss) on other marketable securities	23	(433)	(456)	
Minority interests	74	81	6	
Net assets	222,816	224,469	1,653	
Total liabilities and net assets	326,818	330,460	3,641	



5. Investment, Depreciation, Cash Flow (consolidated)

(January 1, 2010 to September 30, 2010)

(1) Investment, Depreciation

(million yen)

		3Q 2009	3Q 2010
Investment	Land	918	13
	Buildings	4,350	1,482
	Machinery & Equipment	6,237	3,935
	Sales equipment	7,877	6,224
	Other	2,956	1,809
	Total	22,338	13,465
Depreciation		16,233	16,596

(2) Cash Flow

(million yen)

	3Q 2009	3Q 2010
Cash flow from operating activities	17,211	23,333
Cash flow from investing activities	(17,548)	(11,250)
Cash flow from financing activities	(2,424)	(5,264)
Cash and cash equivalents at end of 3Q	19,862	78,039

6. Projections (consolidated)

(January 1, 2010 to December 31, 2010)

(1) Earnings

(million yen, %)

	2009 actual (1)	2010 plan				change (3) (2) - (1)	% change (3) / (1)
		last time	this time (2)*	change	% change		
Net revenues	369,698	369,300	376,900	7,600	2.1	7,201	1.9
Operating income	2,242	7,000	10,800	3,800	54.3	8,557	381.5
Recurring income	2,085	6,600	11,500	4,900	74.2	9,414	451.5
Net income (loss)	(7,594)	3,600	6,800	3,200	88.9	14,394	-

* There are changes from earning projections which released on February 3, 2010.

(2) Investment, Depreciation

(million yen)

		2009 actual	2010 plan
Investment	Land	918	14
	Buildings	5,500	2,689
	Machinery & Equipment	6,829	6,567
	Sales equipment	8,760	7,771
	Other	3,194	3,514
	Total	25,201	20,555
Depreciation		21,900	21,825

7. Sales Information

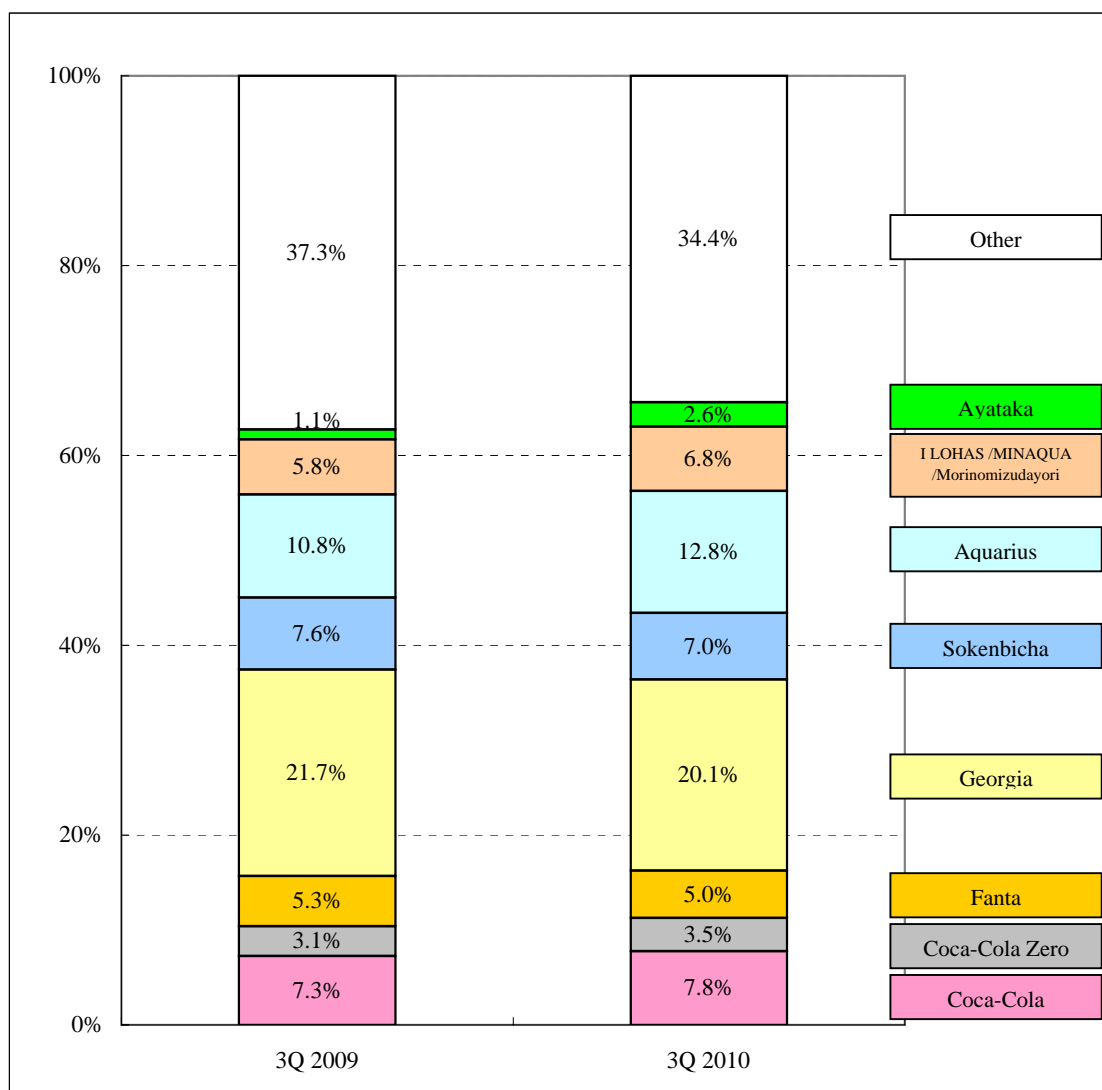
(January 1, 2010 to September 30, 2010)

<Sales Volume by brand>

		(thousand cases, %)		
		3Q 2009	3Q 2010	% change
BIG 6	Coca-Cola	10,036	10,699	+6.6
	Coca-Cola Zero	4,333	4,848	+11.9
	Fanta	7,321	6,903	(5.7)
	Georgia	30,064	27,785	(7.6)
	Sokenbicha	10,516	9,683	(7.9)
	Aquarius	14,979	17,716	+18.3
+2	I LOHAS / MINAQUA / Morinomizudayori	8,012	9,342	+16.6
	Ayataka	1,489	3,543	+137.9
Other		51,502	47,486	(7.8)
Total		138,251	138,005	(0.2)

* Changing quantity equivalent in some products, we adjust sales volume as far as 2009.

<Composition of brand>



<Sales volume by channel>

(thousand cases, %)

		3Q 2009	3Q 2010	% change
Vending	*1	46,204	44,480	(3.7)
Supermarket	*2	38,016	39,025	+2.7
CVS	*3	14,161	14,780	+4.4
Retail	*4	10,367	9,912	(4.4)
Food service	*5	13,573	13,923	+2.6
Other		15,931	15,886	(0.3)
Total		138,251	138,005	(0.2)

* Changing quantity equivalent in some products, we adjust sales volume as far as 2009.

*1 Vending : Retail sales business to distribute products through vending machine to consumers

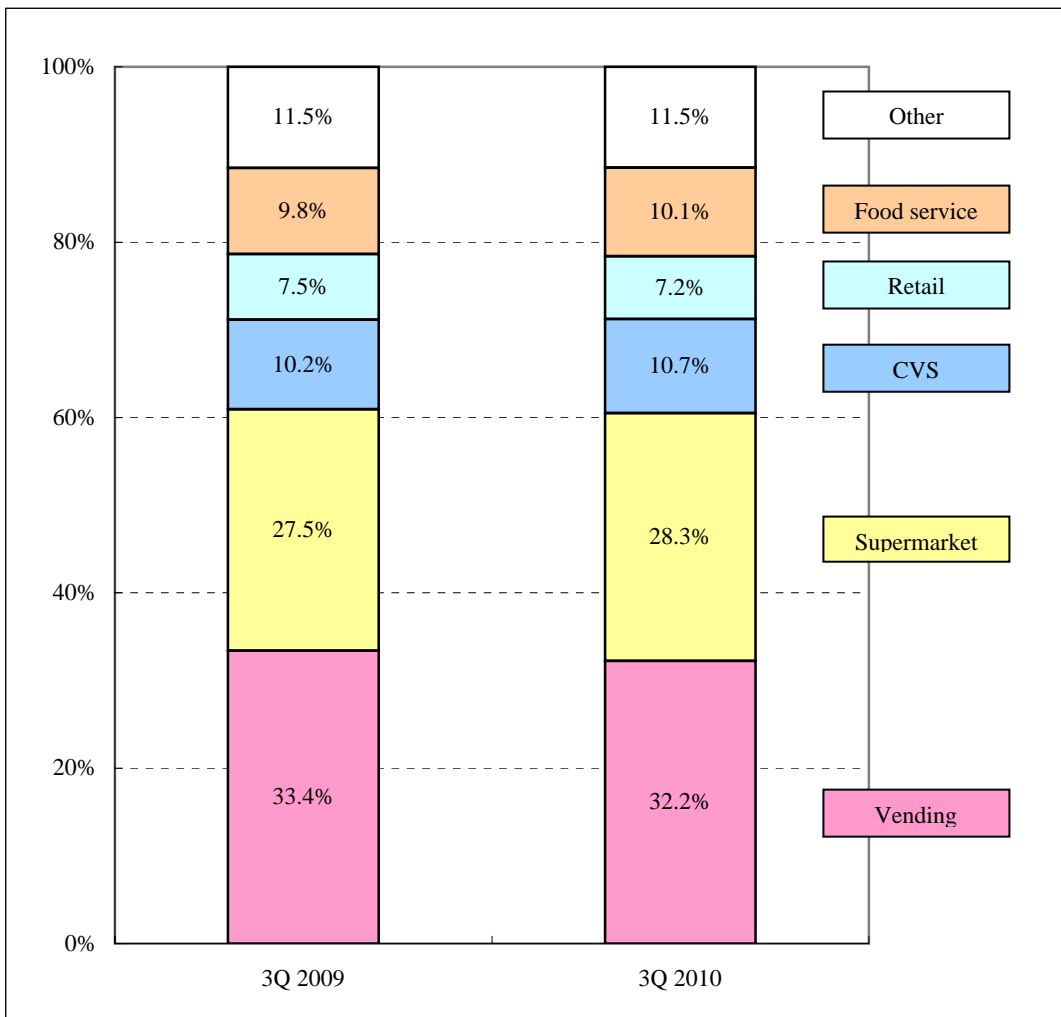
*2 Supermarket : Wholesale business for supermarket, drug store, discount store, home center chains

*3 CVS : Wholesale business for convenience store chains

*4 Retail : Wholesale business for grocery stores, liquor shops and other over-the-counter outlets

*5 Food service : Syrup sale business for fast food restaurants, movie theaters, sports arena, 'family restaurants,' and theme parks

<Composition of channel>



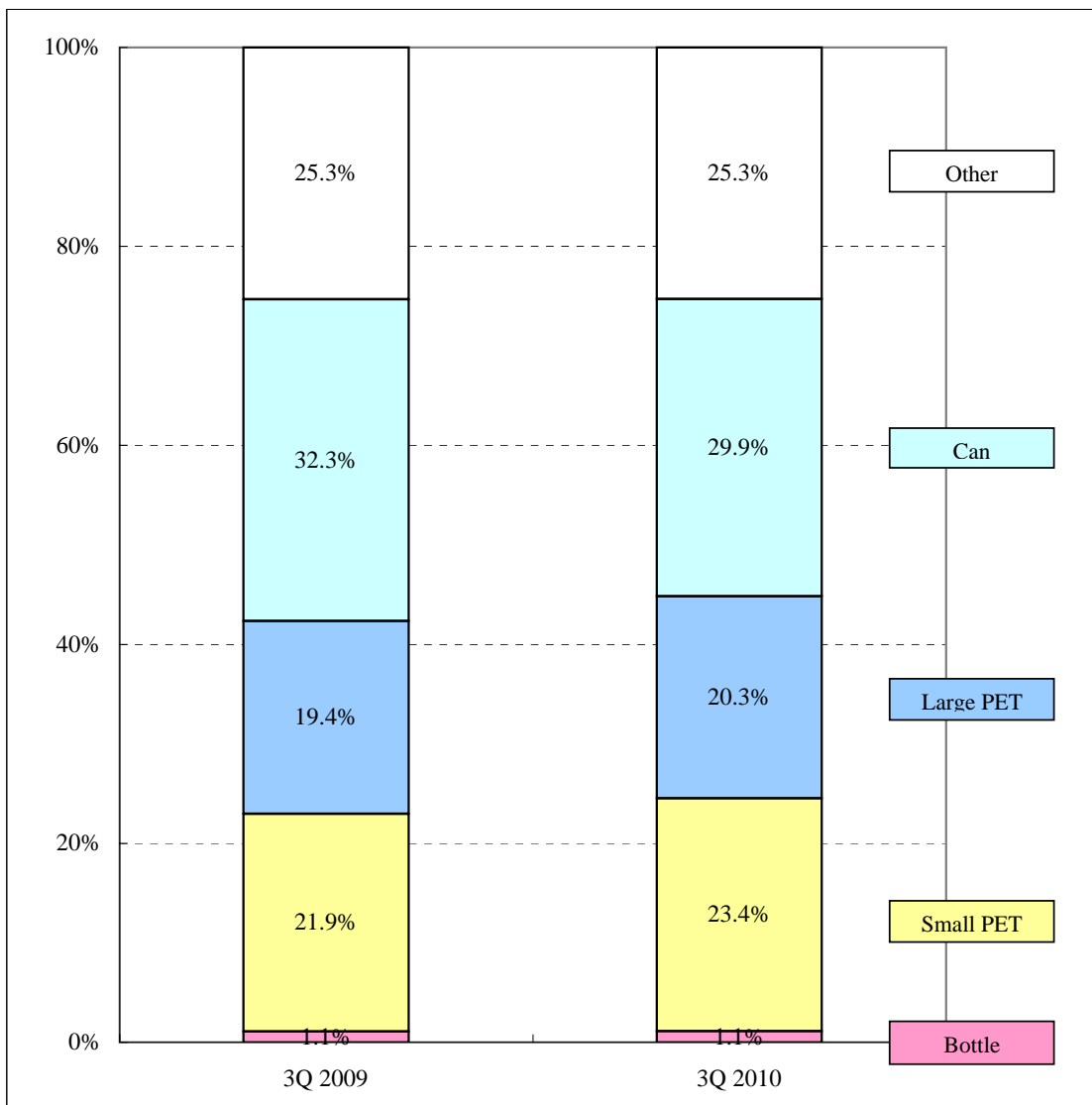
<Sales volume by package>

(thousand cases, %)

		3Q 2009	3Q 2010	% change
Bottle		1,512	1,554	+2.8
PET	Small-sized (less than 1001ml)	30,239	32,294	+6.8
	Large-sized (more than 1,001ml)	26,792	28,013	+4.6
	Subtotal	57,031	60,307	+5.7
Can		44,723	41,225	(7.8)
Other		4,638	5,778	+24.6
Syrup, powder		30,347	29,140	(4.0)
Total		138,251	138,005	(0.2)

* Changing quantity equivalent in some products, we adjust sales volume as far as 2009.

<Composition of package>



8. Number of Vending Machines, Market Share

(1) Number of vending machines

	End of 2009	End of 3Q 2010	(Units) change
Can vending machine	234,032	233,151	(881)
Cup vending machine	18,029	17,586	(443)
Total	252,061	250,737	(1,324)

* The above units are the number of vending machines Coca-Cola West Co., Ltd. holds.

(2) Market share

	2009	2010	(%)
Out market share	33.7	33.6	

(Source : Survey of vending machines (covering May to June), conducted by Intage Inc.)

9. Home Market Share

(January 1, 2010 to September 30, 2010)

	3Q 2009	3Q 2010	(%)
Total	22.3	22.1	
Supermarkets	23.0	22.9	
CVS	19.0	20.0	
Retail stores	25.8	23.5	
Drug stores	23.2	21.2	

(Source : Store Audit conducted by Intage Inc.)