

# Supplemental Information

## Consolidated Results for the First Quarter 2017

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Coca-Cola Bottlers Japan Inc.  
(formerly Coca-Cola West Company, Limited)

May 1, 2017

## 1. Situation of Consolidated Profit and Loss

(January 1, 2017 to March 31, 2017)

(million yen, %)

	1Q 2017 actual	1Q 2016 actual	vs. last year		1Q 2017 plan	vs. plan	
			change	% change		change	% change
Net revenues	99,141	100,545	(1,403)	(1.4)	99,200	(58)	(0.1)
Operating income	2,167	2,209	(42)	(1.9)	2,300	(132)	(5.8)
Recurring income	1,947	2,069	(121)	(5.9)	2,100	(152)	(7.2)
Profit attributable to owners of parent	942	953	(11)	(1.2)	800	142	17.8

\* The above plan is the estimate based on the consolidated scope of former Coca-Cola West Co., Ltd. accounted as of February 6, 2017.

## 2. Profits Change Factor (vs. last year)

(January 1, 2017 to March 31, 2017)

(million yen)

		1Q 2017 actual	1Q 2016 actual	change	Main factors for increase/decrease
	Soft drink business	91,644	92,380	(735)	
	Healthcare and skincare business	7,497	8,165	(668)	
	Net revenues	99,141	100,545	(1,403)	
	Cost of goods sold	47,179	48,469	(1,289)	
	Gross profit	51,962	52,076	(114)	Impact from the soft drink business 659 Impact from the healthcare and skincare business (773)
	SG&A	49,794	49,866	(71)	Decrease of sales promotion & ad expenses (330) Decrease in personnel cost (148) Decrease of sales commission (133) Increase of depreciation cost 1,161 Increase of transportation expenses 157 Impact from the healthcare and skincare business (810)
	Soft drink business	1,320	1,400	(79)	
	Healthcare and skincare business	846	809	37	
	Operating income	2,167	2,209	(42)	
	Non-operating income	204	159	45	
	Non-operating expenses	424	299	124	
	Recurring income	1,947	2,069	(121)	
	Extraordinary income	59	—	59	
	Extraordinary losses	536	—	536	Integration related expenses 536
	Profit before income taxes	1,470	2,069	(599)	
	Total income taxes	513	1,094	(581)	
	Profit	956	975	(18)	
	Profit attributable to non-controlling interests	14	21	(6)	
	Profit attributable to owners of parent	942	953	(11)	

### 3. Consolidated Balance Sheet and Change Factor

(million yen)

	March.31 2017	Dec. 31 2016	change	Main factors for increase/decrease
Current assets	157,337	163,587	(6,249)	
Cash and deposits	64,563	63,849	714	
Trade notes and accounts receivable	27,838	29,649	(1,810)	
Marketable securities	19,005	23,112	(4,107)	Decrease by redemption of marketable securities
Merchandise and finished goods	26,063	27,279	(1,216)	Decrease of inventory
Work in process	703	652	51	
Raw materials and supplies	3,741	1,998	1,742	
Other	15,666	17,333	(1,667)	
Allowance for doubtful accounts	(243)	(287)	43	
Fixed assets	211,503	213,881	(2,377)	
Property, plant and equipment	156,080	157,815	(1,734)	
Buildings and structures, net	29,672	31,162	(1,490)	Change in depreciation method, etc.
Machinery, equipment and vehicles, net	21,753	22,688	(934)	Change in depreciation method, etc.
Sales equipment, net	40,825	39,999	826	
Land	62,077	62,128	(51)	
Construction in progress	7	5	1	
Other, net	1,744	1,829	(85)	
Intangible assets	26,672	27,557	(884)	
Goodwill	22,216	22,668	(452)	
Other	4,456	4,889	(432)	
Investments and other assets	28,750	28,508	241	
Investment securities	20,169	20,144	24	
Retirement benefit assets	126	123	3	
Other	8,983	8,760	222	
Allowance for doubtful accounts	(529)	(519)	(9)	
Total assets	368,841	377,468	(8,627)	

(million yen)

	March. 31 2017	Dec. 31 2016	change	Main factors for increase/decrease
Current liabilities	49,318	55,739	(6,420)	
Trade notes and accounts payable	18,705	15,990	2,715	
Current portion of long-term borrowings	17	17	—	
Accrued income taxes	843	5,717	(4,873)	
Other accounts payable	20,344	25,042	(4,697)	
Provision for sales and promotion expenses	328	308	20	
Other	9,077	8,662	415	
Non-current liabilities	59,898	60,556	(657)	
Bonds payable	50,000	50,000	—	
Long-term borrowings	179	183	(4)	
Net defined benefit liability	3,443	3,505	(62)	
Liabilities for directors' and corporate	110	191	(81)	
Other	6,165	6,675	(509)	
Total liabilities	109,217	116,295	(7,078)	
Shareholders' equity	255,435	257,114	(1,679)	
Capital stock	15,231	15,231	—	
Capital surplus	109,072	109,072	—	
Retained earnings	135,726	137,404	(1,677)	Decrease by dividend payments
Treasury stock	(4,595)	(4,593)	(2)	
Accumulated other comprehensive income	3,787	3,643	144	
Net unrealized gains(loss) on other marketable securities	4,091	4,092	(0)	
Deferred gains or losses on hedges	52	77	(25)	
Foreign currency translation adjustments	18	(3)	22	
Remeasurements of defined benefit plans	(375)	(522)	147	
Non-controlling interests	400	414	(14)	
Total net assets	259,623	261,173	(1,549)	
Total liabilities and equity	368,841	377,468	(8,627)	

#### 4. Sales Information

(January 1, 2017 to March 31, 2017)

<Sales volume by brand>

		(thousand cases, %)		
		1Q 2017 actual	1Q 2016 actual	% change
Core 8	Coca-Cola	3,701	3,361	10.1
	Coca-Cola Zero	1,495	1,533	(2.5)
	Fanta	1,836	1,667	10.2
	Georgia	12,629	12,751	(1.0)
	Sokenbicha	1,960	2,041	(3.9)
	Aquarius	2,699	2,848	(5.2)
	Ayataka	4,282	4,084	4.8
	I LOHAS	3,138	3,323	(5.6)
Other		17,801	18,882	(5.7)
Total		49,543	50,490	(1.9)

Notes: Sales performances of Shikoku areas are incorporated to each category from 2017 and adjusted retroactively with 2016 sales performances.

<Sales volume by channel>

		(thousand cases, %)		
		1Q 2017 actual	1Q 2016 actual	% change
Vending	*1	16,330	16,838	(3.0)
Supermarket, etc.	*2	14,097	14,294	(1.4)
CVS	*3	7,185	7,220	(0.5)
Retail	*4	2,319	2,387	(2.8)
Food service	*5	6,178	5,832	5.9
Other		3,435	3,918	(12.3)
Total		49,543	50,490	(1.9)

Notes: Sales performances of Shikoku areas are incorporated to each category from 2017 and adjusted retroactively with 2016 sales performances.

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

\*2 Supermarket, etc. : Wholesale business for supermarket, drug store, discount store, etc.

\*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 : Wholesale business in the food-service market such as fast food restaurants, 'family restaurants', etc.

<Sales volume by package>

		(thousand cases, %)		
		1Q 2017 actual	1Q 2016 actual	% change
P E T	Small-sized (less than 850ml)	14,828	14,472	2.5
	Medium-sized (less than 1,500ml)	526	397	32.4
	Large-sized (1,500ml or more)	8,453	9,147	(7.6)
	Subtotal	23,807	24,017	(0.9)
Can		13,464	13,726	(1.9)
Other		3,014	3,198	(5.8)
Syrup, powder		9,259	9,549	(3.0)
Total		49,543	50,490	(1.9)

Notes: Sales performances of Shikoku areas are incorporated to each category from 2017 and adjusted retroactively with 2016 sales performances.

## 5. Investment, Depreciation

(January 1, 2017 to March 31, 2017)

(million yen)

		1Q 2017 actual	1Q 2016 actual
Investment	Building & Structure	163	44
	Machinery & Equipment	400	191
	Sales equipment	2,360	3,736
	Other	264	499
	Total	3,189	4,471
Depreciation		5,241	4,060

## 6. Number of Vending Machines, Market Share

(1) Number of vending machines

(thousand units)

	March.31 2017	Dec. 31 2016	change
Can vending machine	321	327	(7)
Cup vending machine	20	21	(1)
Total	341	348	(7)

Note: Figures are the combined total of Coca-Cola West Co., Ltd. and its affiliated company Nishinihon Beverage Co., Ltd., and Shikoku Coca-cola bottling Co.,Ltd. and its affiliated company Shikoku Canteen Co., Ltd.

(2) Market share of vending machines

(%)

	2017	2016
Out market share	—	31.0

(Source : McNET Inc., May to June)

## 7. Home Market Share

(January 1, 2017 to March 31, 2017)

(%)

	1Q 2017 actual	1Q 2016 actual
Total	21.9	23.4
Supermarkets	21.8	23.6
CVS	22.2	23.8
Retail stores	18.0	17.9
Drug stores	21.2	22.9
Discount stores	23.1	23.6

Note: Sales performances of Shikoku areas are incorporated to each category from 2017 and adjusted retroactively with 2016 market share.

(Source : Intage Inc.)

<Reference> Operating Income Change Factor (vs. last year)

(January 1, 2017 to March 31, 2017)

(Unit: 000 MM JPY)

