

# Consolidated Financial Summary Report for Fiscal Year Ended December 31, 2003

February 6, 2004

Company name: Coca-Cola West Japan Company, Limited

Stock exchange listings:  
Tokyo, Osaka and Fukuoka

Code number: 2579  
(URL <http://www.ccwj.co.jp/>)

Headquarters located in  
Fukuoka Prefecture

Representative: Representative Director, President & CEO

Name: Norio Sueyoshi

Inquiries: Manager in charge Finance Manager

Name: Tadanori Taguchi Phone: +81-92-641-8581

Approved at board meeting held on February 6, 2004

US GAAP: Not applied hereto

## 1. Consolidated financial data for the fiscal year 2002 ended December 31, 2003

### (1) Operating results (rounded down to the nearest million yen)

Fiscal year ended	Net sales		Operating income		Recurring profit	
	million yen	%	million yen	%	million yen	%
Dec 31, 2003	240,825	(2.8)	19,638	17.6	19,895	17.0
Dec 31, 2002	247,737	9.6	16,704	0.4	17,005	6.1

Fiscal year ended	Net income		Basic earnings per share	Diluted earnings per share	Return on equity	Recurring profit to total assets	Recurring profit margin
	million yen	%	yen	yen	%	%	%
Dec 31, 2003	9,380	32.4	116.25	-	5.7	9.7	8.3
Dec 31, 2002	7,086	399.0	85.49	84.69	4.4	8.4	6.9

Notes:

- Equity in earnings (loss) of investees: 59 million yen for fiscal 2003: (2) million yen for fiscal 2002
- Average number of shares outstanding on a consolidation basis: 80,432,301 for fiscal 2003: 82,416,061 for fiscal 2002
- Changes in accounting principles: none
- Percentage represents year-on-year change in respect of net sales, operating income, recurring profit and net income.

### (2) Financial conditions

Fiscal year ended	Total assets	Total shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	million yen	million yen	%	yen
Dec 31, 2003	204,180	165,454	81.0	2,089.94
Dec 31, 2002	204,070	164,658	80.7	2,009.39

Notes:

Number of shares outstanding on a consolidation basis as at the end of the period:  
79,152,664 as of Dec 31, 2003 81,923,821 as of Dec 31, 2002

### (3) Cash flows

Fiscal year ended	Net cash from			Cash and cash equivalents at end of fiscal year
	operating activities	investing activities	financing activities	
Dec 31, 2003	18,423	(20,852)	(11,107)	21,869
Dec 31, 2002	20,885	(17,615)	(5,566)	35,406

### (4) Scope of consolidation and application of the equity method

11 consolidated subsidiaries; no unconsolidated subsidiary accounted for by the equity method;  
1 affiliate accounted for by the equity method

### (5) Changes in the scope of consolidation and application of the equity method

No subsidiary additionally included in nor excluded from consolidation;  
No affiliate additionally accounted for by the equity method; 1 excluded

## 2. Earnings projections for the fiscal year ending December 31, 2004

	Net sales	Recurring profit	Net income
	million yen	million yen	million yen
First 6 months	118,900	7,900	4,400
Full year	254,000	18,000	10,400

(N.B.) Projected net income per share for the year ending December 31, 2004: 131.39 yen  
Operating income: 7,900 million yen for the first six months; 17,700 million yen for the full year

\*Projections are based upon information available on the announcement date of this report, and actual results may differ significantly from the projection, for a wide range of possible reasons. See page 7 of the accompanying material for further details of this projection.

\*These materials comprise the Company's brief settlement of accounts and other financial reports translated from Japanese into English for the convenience of readers outside Japan.