

Consolidated Financial Summary for the 3rd Quarter of Fiscal 2005

October 26, 2005

Company name: Coca-Cola West Japan Company, Limited (CCWJ)

Code number: 2579 (URL <http://www.ccwj.co.jp/>)Stock exchange listings: Tokyo, Osaka and Fukuoka
Headquarters located in Fukuoka PrefectureRepresentative: Norio Sueyoshi, Representative Director, President and CEO
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1. Principles for Preparation of Quarterly Financial Report

(1) Simple methods applied in accounting processing: None

(2) Changes in accounting principles since the previous fiscal year:

Yes, in accordance with partial amendment of "Accounting Standards Relating to Retirement Benefits"

(3) Changes in the scope of consolidation and application of the equity method: None

2. Consolidated Financial Data for the Three Quarters Ended September 30, 2005

(1) Consolidated operating results (rounded down to the nearest million yen)

	Net sales		Operating income		Recurring profit		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
from Q1 to								
Q3 ended Sep 30, 2005	187,317	-2.6	10,033	-30.1	10,256	-29.4	5,137	-36.5
Q3 ended Sep 30, 2004	192,305	6.4	14,364	3.8	14,533	-4.2	8,094	-2.3
(N.B.) fiscal 2004	253,248		16,860		17,065		8,564	

	Basic net income per share	Diluted net income per share
	yen	yen
from Q1 to		
Q3 ended Sep 30, 2005	66.13	66.04
Q3 ended Sep 30, 2004	103.02	102.84
(N.B.) fiscal 2004	108.80	108.62

Note: The percentage figures stated above represent the ratio of change compared with the same period in the previous fiscal year.

<<Qualitative Information on Operating Results>>

The price wars taking place in the supermarkets indicate the severity of competition in the soft drinks industry, where almost all companies continue to face challenging conditions.

The CCWJ group has been taking a range of initiatives in accordance with the three-year, medium-term business plan known as "Reform from Within," which was announced in fiscal 2003. We are working to transform ourselves into a vigorously expanding unit, using the final year of the plan as a springboard for another leap forward.

Earning results for the first three quarters of this fiscal year are as follows:

<Net sales>

Net sales for the period amounted to 187,317 million yen, a fall of 2.6% compared with the same period in fiscal 2004. Although sales volume increased within the territory of the Group, Coca-Cola National Beverages Co., Ltd. (CCNBC), which is managed by all Coca-Cola bottlers throughout Japan, took over our sale to these bottlers upon its full-scale operation started on January 1, 2005.

<Operating income>

Operating income declined by 4,330 million yen, or 30.1%, year on year to 10,033 million yen for the period in fiscal 2005. Lower sales volumes were behind a fall in gross profit. Another factor behind this fall was the absence of the 2,270 million yen profit associated with amortization of prior service liability benefiting from the

change of retirement benefit program, which had been included in operating income for the same period in fiscal 2004.

<Recurring profit and net income>

Recurring profit and net income fell 29.4% to 10,256 million yen, and 36.5% to 5,137 million yen, respectively. Lower operating income had pushed both figures below those for the same period of fiscal 2004.

(2) Changes in consolidated financial position (rounded down to the nearest million yen)

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
at end of period	million yen	million yen	%	yen
Q3 ended Sep 30, 2005	203,728	169,541	83.2	2,182.83
Q3 ended Sep 30, 2004	207,117	166,768	80.5	2,146.96
(N.B.) fiscal 2004	207,216	167,036	80.6	2,149.99

Consolidated cash flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at end of period
from Q1 to	million yen	million yen	Million yen	million yen
Q3 ended Sep 30, 2005	11,884	-10,643	-3,333	19,694
Q3 ended Sep 30, 2004	16,509	-10,944	-6,984	20,450
(N.B.) fiscal 2004	21,502	-14,592	-6,991	21,788

<<Qualitative information on changes in consolidated financial position>>

Status changes in each cash flow category for the first three quarters of fiscal 2005 are as follows:

<Cash flows from operating activities>

Cash flows provided from this category were 11,884 million yen, 28.0% less than in the same period of fiscal 2004.

As CCNBC started full-scale operation and now supplies all the products to the Coca-cola bottlers, the payment term on credit was shortened, which resulted in a decrease in the balance of account payable. Mainly due to this, cash flow from operating activities decreased 4,525 million yen for the period under review compared to the same period in fiscal 2004.

<Cash flows used in investing activities>

Cash flows used in investing activities reached 10,643 million yen, 2.7% less than that for the same period in fiscal 2004.

During the same period of fiscal 2004, CCWJ reviewed its monetary assets with the aim of deploying money more effectively, and sold some bond investment trusts. This increase eventuated cash flows in investing activities down to a lower level. The period under review found cash flows fell about 0.3 billion yen in this category, following the trend.

<Cash flows used in financing activities>

Cash flows used in financing activities reached 3,333 million yen, 52.3% less than that for the same period of fiscal 2004.

Cash flows used in this category had remained on a high level for the same period of fiscal 2004 due to buybacks of our own shares implemented as part of the capitalization policy. Due to the absence of such transactions, cash flows used in financing activities decreased 365 million yen during the period under review.

As a result, cash and cash equivalents outstanding as of the end of the period under review fell by 2,093 million yen, or 3.7%, to 19,694 million yen when compared to the end of the same period in 2004.

<Reference 1> Non-consolidated financial data for the first three quarters ended September 30, 2005

	Net sales		Operating income		Recurring profit		Net income	
	million yen	%	million yen	%	Million yen	%	million yen	%
from Q1 to Q3 ended Sep 30, 2005	143,022	-3.3	9,155	-26.8	9,568	-26.2	5,152	-29.2
Q3 ended Sep 30, 2004	147,923	6.2	12,508	-7.8	12,962	-7.6	7,279	-7.3
(N.B.) fiscal 2004	195,066		15,024		15,546		8,353	

	Total assets	Shareholders' equity
	million yen	million yen
at end of period Q3 ended Sep 30, 2005	186,339	166,022
Q3 ended Sep 30, 2004	185,709	162,639
(N.B.) fiscal 2004	187,181	163,501

3. Consolidated earning projections for the year ending December 31, 2005

	Net sales	Operating income	Recurring profit	Net income
	million yen	million yen	million yen	million yen
Full year	249,500	13,400	13,600	7,100

Note: Net income per share is projected at 91.41 yen for the full year.

<Reference 2> Non-consolidated earning projections for the year ending December 31, 2005

	Net sales	Operating income	Recurring profit	Net income
	million yen	million yen	million yen	million yen
Full year	190,000	12,700	13,100	7,300

	Dividend per share for 2005	
	Year-end dividend	
	yen	yen
Full year	20.00	40.00

(Note) Net income per share is projected at 93.98 yen for the full year.

<<Qualitative information on earnings projections>>

Summarized comparison between actual performance and projection for the first three quarters ended September 30, 2005

(rounded down to the nearest million yen)

	Net sales	Operating income	Recurring profit	Net income
Projection	190,800	11,000	11,300	5,800
Actual	187,317	10,033	10,256	5,137
Variance	-3,482	-966	-1,043	-662
Variance ratio (%)	-1.8	-8.8	-9.2	-11.4

(Note) The projection figures stated above is based on the projection for the full year announced on August 4, 2005.

Affected by decrease in sales volumes, the actual performance for the period under review are lower in all of net sales, operation income, recurring profit, compared with the projection. We have come to a conclusion that it is impossible to make up the shortfall only for the rest of year, the fourth quarter, and revised the previous full-year projection announced on August 4, 2005 as stated above.

Additionally, the original and revised full year projections on consolidated and non-consolidated bases are stated respectively as follows:

<Consolidated>

(rounded down to the nearest million yen)

	Net sales	Operating income	Recurring profit	Net income
Previous projection as announced Aug 4, 2005: (A)	253,300	15,200	15,500	8,200
Revision: (B)	249,500	13,400	13,600	7,100
Variance: (B) - (A)	- 3,800	- 1,800	- 1,900	- 1,100
Revision ratio (%)	-1.5	-11.8	-12.3	-13.4

<Non-consolidated>

(rounded down to the nearest million yen)

	Net sales	Operating income	Recurring profit	Net income
Previous projection as announced Aug 4, 2005: (A)	195,300	14,600	15,100	8,500
Revision: (B)	190,000	12,700	13,100	7,300
Variance: (B) - (A)	- 5,300	- 1,900	- 2,000	- 1,200
Revision ratio (%)	-2.7	-13.0	-13.2	-14.1

*The projections are based upon information available on the date this report was announced, and actual results may differ substantially from the projections, for various reasons.