This document is summary translation of Japanese language version. In the event of any discrepancy, errors and/or omissions, the Japanese language version shall prevail.

Summary of Consolidated Financial Statements (Japanese Standards) for the first quarter of the year ending December 31st, 2014 (1Q 2014YTD)

May 12th, 2014

Listed Company Name	Coca-Cola East Japan Co., Ltd.		Stock Exchange	Tokyo Stock Exchange Nagoya Stock Exchange	
Security Code	2580		URL	http://www.ccej.co.jp	
Representative	title	Representative Director, President	Name	Calin Dragan	
Contact	title	Senior Executive Officer Finance Function	Name	Asako Aoyama	TEL: 03(5575)3859
Scheduled date of submission of Quarterly Report		May 15th, 2014	Schedule date of start of dividend payment		—
Preparation of supplementary documents for quarter results			No		
Quarterly results briefing			No		

(Amounts of less than 1 MM yen are rounded down)

1. Consolidated Financial Results for the first quarter of the year ending March 31st, 2014
(January 1st, 2014 – March31st, 2014)

(1) Consolidated Results of Operations (YTD) (Percentages show year-on-year changes)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	MM yen	%	MM yen	%	MM yen	%	MM yen	%
Q1 2014 YTD	111,915	181.3	△5,584	—	△5,520	—	△5,075	—
Q1 2013 YTD	39,788	△2.7	△340	—	△341	—	△249	—

(Note) Comprehensive income: 1Q 2014 YTD △5,281 MM yen (—%) 1Q 2013 YTD △18 MM yen (—%)

	Net income per share	Net income per share (fully diluted)
	Yen	Yen
Q1 2014 YTD	△41.93	—
Q1 2013 YTD	△5.64	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Asset per share
	MM yen	MM Yen	%	Yen
Q1 2014 YTD	319,131	209,208	65.6	1,728.22
FY2013	314,490	216,191	68.7	1,785.92

(Reference) Shareholders' equity: 1Q 2014 : 209,200 MM yen
FY2013 :216,172 MM yen

2. Dividends

	Dividend per share				
	End of Q1	End of Q2	End of Q3	Year-end	Annual
	Yen	Yen	Yen	Yen	yen
FY2013	—	18.00	—	14.00	32.00
FY2014	—				
FY2014(forecast)		16.00	—	16.00	32.00

(Note) Revisions to the dividend forecast disclosed most recently No

3. The Consolidated Earnings forecasts for the fiscal year commencing January 1st and ending December 31st ,2014

(Percentages show year-on-year changes)

	Net sales		Operating Income		Ordinary Income		Net Income		Net Income Per Share
	MM yen	%	MM yen	%	MM yen	%	MM yen	%	Yen
Full-Year	535,800	43.7	19,000	150.6	19,500	152.2	9,600	△17.1	79.31

(Note) Revisions to the Earnings forecasts disclosed most recently Yes

Notes:

(1) Changes of important subsidiaries during consolidated 1Q FY2014 (Changes of specific subsidiaries accompanied by changes in the consolidation scope) None

(2) Application of particular accounting treatments to the preparation of quarterly consolidated financial statements None

(3) Changes in accounting policies and changes or restatement of accounting estimates

① Changes in accounting policies accompanied by revisions of accounting standards, etc. None

② Changes in accounting policies other than ① Yes

③ Changes in accounting estimates Yes

④ Restatement None

(4) Number of Issued Shares (Common Shares)

① Number of the issued shares at the end of the period (including treasury stock)	Q1 2014	121,898,978 shares	FY 2013	121,898,978 shares
② Number of the treasury stock at the end of the period	Q1 2014	848,972 shares	FY 2013	856,494 shares
③ Average number of the shares during the period (accumulated total)	Q1 2014	121,050,895 shares	Q1 2013YTD	44,141,948 shares

*Statement regarding the status of the quarterly review

This summary of financial statements for the first quarter of the year ended December 31st, 2014 fall outside the quarterly audit review required by the Financial Instruments and Exchange Act and the quarterly audit review of quarterly consolidated financial statements required by the Financial Instruments and Exchange Act had not been completed as of the time when this summary was disclosed.

*Explanation regarding the appropriate use of earnings forecasts and other special notes

Although the statements in this summary are prepared based on various information available to the Company and certain assumptions considered reasonable by the Company, actual results may differ significantly due to various factors. For details of assumptions for earnings forecasts and notes on the use of earnings forecasts, please see "Qualitative information on the consolidated earnings forecasts," page 5 of the attached material of the summary.

Contents of the Attached Materials

1. Qualitative information on results for the first quarter of the year ending December 31, 2014

(1) Qualitative information on the consolidated operating results

Coca-Cola East Japan Co., Ltd. (CCEJ) today announced its consolidated financial results for the first quarter ended March 31, 2014 (January 1, 2014 to March 31, 2014).

First Quarter 2014 Key Messages

- Volume growth of 3% on a comparable base
- Revenue impacted one percentage point by divestiture of non-core assets such as Mikuni Wine
- Operating income in line with full-year plan, but negatively impacted in Q1 by change in accounting policies
- Supply chain synergies and 2014 installation of new production lines ahead of plan
- New full-year comparable OI margin target increased to 3.5% from 2.8% after change of accounting policies
- On track with roll-out of pricing related to consumption tax
- Strong marketing and innovation calendar in 2014

Integration Update

Coca-Cola East Japan (CCEJ), formed after the management integration of the four Kanto and Tokai region Coca-Cola bottling companies on July 1, 2013, is now Japan's largest Coca-Cola bottling company, encompassing one contiguous geographic territory representing one of the most dynamic and competitive consumer markets in Japan. The integration of CCEJ allows us to make business-building decisions from a commercial and supply chain perspective that leverage the scale of our expanded size and the related efficiencies of having one optimized set of functional organizational structures rather than multiple individual businesses running in separate geographies. In addition we have the opportunity to tap into the extensive network of the Coca-Cola system worldwide and leverage subject matter expertise and best practices to build CCEJ from a simple combination of four bottling companies into a world-class Japanese Coca-Cola bottler.

With over 250 integration projects and initiatives ongoing there are many visible signs of progress to highlight in the first quarter, including the following:

- Commissioned two new production lines at our Hakushu and Iwatsuki plants as well as two new integrated PET bottle blowing lines in Iwatsuki and Tokai
- Completed the consolidation of our call centers from six down to two centers
- Started transformational CokeOne+ Enterprise Resource Planning (ERP) system deployment
- Continued roll-out of new integrated Commercial Route-to-Market (RTM) program
- Sale of wine distribution business, Mikuni Wine Co. Ltd., as we focus on core Coca-Cola nonalcoholic ready-to-drink beverage business.
- Introduced new performance management and incentive program
- Completed 2nd employee Voluntary Separation Plan (VSP)
- Established on-premise English-language training program with full-time instructors and participation by most non-English speakers at headquarters location

First Quarter 2014 Operating Review

Our quarterly operating results during the year will likely exhibit seasonal variation, as the demand for nonalcoholic ready-to-drink beverages tends to be concentrated in the summer months. Sales and profits consequently are expected to be lower in the first quarter than subsequent quarters.

During the first quarter ended March 31, 2014 (hereinafter referred to as "the quarter"), total BAPC (Bottler Actual Physical Cases) sales volume grew 3% on a comparable basis. Volume growth by channel was led by national and regional supermarkets (national SM +16%, regional SM +9%) as well as the drug & discounter channel (+14%) based on planned promotional activities ahead of the April 1, 2014 consumption tax increase.

Eating & Drinking (even) and vending (even) channel performance was impacted by the heavy snowfall in February. The convenience store (-5%) channel continued to experience competitive pressure.
Sparkling beverage volume grew 4% in the quarter, supported by strong integrated marketing campaigns such the continuation of the popular Coca-Cola Polar Bear Winter Campaign, as well as the introduction of new campaigns such as Coca-Cola Zero Limit with the music group Exile, and the initial rollout of the Coca-Cola Company's FIFA World Cup sponsorship. We also introduced new products in the quarter such as Schweppes Cassis Grape. In the hydration category, unsweetened teas and sports drinks both grew 10%, and water volume grew 9%, driven by continued momentum in supermarkets and drug & discounters as well as the benefit of consumer purchases in advance of the April 1, 2014 consumption tax increase. In the coffee category, we launched a new Georgia coffee campaign, "The World is Made Up of Someone's Work" in addition to our groundbreaking Weekly Georgia smartphone magazine. Coffee volume in the important vending channel showed encouraging progress with 3% growth, but was offset by continued weakness in the convenience store channel, resulting in a coffee category volume decline of -2% in the quarter,

We have a strong marketing and innovation calendar planned for 2014, starting with the successful launch of Georgia flavors such as Katakuna and the renewal of Emerald Mountain Black in the first quarter, and the industry-first double efficacy "FOSHU" (Food for Specific Health Use) tea Karada Sukoyakacha W, launched in April. We are renewing our Taiyo no Matecha and Kochakaden teas as well as the Luana coffee brand, and in May we will introduce new sparkling versions of our very successful Ilohas water brand. Toward the summer we will be fully activating our sponsorship of the 2014 FIFA World Cup in Brazil for brand Coca-Cola as well as for Aquarius sports drinks and our Brazilian-influenced Taiyo no Matecha tea. And there is more to come.

First Quarter 2014 Financial Review

Reported* Results for the Quarter Ended March 31, 2014

In Million JPY	2013 CCCJ	**2014 CCEJ**	% Change
Net Sales	39,788	**111,915**	+ 181.3%
Operating Income(Loss)	(340)	**(5,584)**	--
Net Income(Loss)	(249)	**(5,075)**	--

*** Reported**: Coca-Cola East Japan began operations as an integrated company starting in the third quarter of 2013. As a result, first quarter 2014 reported consolidated financial results for CCEJ are compared against the consolidated results of legacy Coca-Cola Central Japan (CCCJ) in first quarter 2013.

Comparable Results for the Quarter Ended March 31, 2014

In Million JPY, except volume	2013 Pro-forma*	**2014 Comparable****	% Change
Volume (BAPC, in thousand)	58,462	**60,431**	+ 3.4%
Net Sales	112,408	**111,915**	Δ 0.4%
Operating Income (Loss)	(759)	**(5,584)**	--
Net Income (Loss)	(778)	**(4,230)**	--

*** Pro-forma**: Presentation of results as if the four Kanto and Tokai area Coca-Cola bottlers were integrated as of January 1, 2013.

**** Comparable**: Presentation of results after excluding exceptional items such as charges, gains, etc. which are viewed by management as one-time items impacting only the current period or the comparable period, but not both. These comparability adjustments should be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with JGAAP.

Reported net sales revenue in the quarter was JPY 111,915 million (up 181.3%, or JPY 72,126 million compared to the prior year period), reflecting the benefit of the integration of the four Kanto and Tokai region Coca-Cola bottlers on July 1, 2013. First quarter comparable net sales revenue was slightly negative, rounding to even. This reflects the negative channel mix impact of the heavy snows in February, which disproportionately impacted immediate consumption channels such as vending and eating & drinking, as well as growth in supermarkets and drug and discounters, which benefited from consumer stocking up in advance of the April 1, 2014 consumption tax increase. Revenue in the quarter also reflects the impact of our divesting non-core assets like Mikuni Wine as we continue to focus on optimizing and growing our core nonalcoholic ready-to-drink business.

In the quarter, we reported an operating loss of JPY 5,584 million (vs. operating loss of JPY 340 million in the prior year period). This reflects first quarter operating income performance in line with our full-year 2014 growth plan, as well as a negative JPY 3,400 million net impact from a change in accounting policy and estimates related to the depreciation method for fixed assets and a revision to the estimated useful lives of cold drink sales equipment, effective January 1, 2014. As part of this change, the salvage value of existing tangible fixed assets was adjusted to a residual value of one JPY per asset for asset-tracking purposes, with the difference written off during the first quarter. This change will have a positive impact on our full-year forecast because of the estimated depreciation expense decrease, however, the salvage value write-off for assets without remaining useful lives had a negative impact on first quarter 2014 reported operating income as mentioned above. As a result of the above changes in accounting policy and estimates, an upward revision of our 2014 full-year business plan was announced separately today. For details of this accounting policy change, refer to "(3) Qualitative information on the consolidated earnings forecast".

In the quarter, we reported a net loss of JPY 5,075million (vs. net loss of JPY 249 million in the prior year period). This reflects the operating performance in the quarter and the net impact of the above change in accounting policy and estimates as well as extraordinary costs primarily related to our recently completed employee voluntary separation program.

(2) Qualitative information on the consolidated financial positions

The financial positions at the end of this quarter are as follows:

Assets at the end of this quarter were JPY 319,131 million, an increase of JPY 4,641 million from the end of the previous fiscal year. This is mainly due to an increase in current assets as a result of seasonal inventory build-up for subsequent quarters' sales and from our focus on bringing more production and logistic volume in-house, which leads to higher inventory levels of merchandise and finished goods as well as raw material and supplies. In addition, fixed assets buildings and structures, etc. declined as a result of the change in depreciation method and the salvage value of existing tangible fixed assets was adjusted to a residual value of one JPY per asset for asset-tracking purposes, with the difference written off during the first quarter as part of the accounting policy change referenced earlier. Notes and accounts receivable-trade decreased as part of the quarterly seasonality of our business.

Liabilities at the end of this quarter were JPY 109,923 million, an increase of JPY 11,624 million from the end of previous fiscal year. This is mainly due to an increase in short-term borrowing for our working capital and an increase of accounts payable-trade as a result of higher inventories related to seasonal inventory build-up and ongoing in-housing of production and logistics.

Net assets at the end of this quarter were JPY 209,208 million, a decrease of JPY 6,982 million. This is primarily due to the reported net operating loss and payment of dividends in the first quarter.

(3) Qualitative information on the consolidated earnings forecast

The Company issued an upward revision of its forecast for operating income, ordinary income, net income and EPS for the fiscal year ending December 2014 today.

The Company introduced new strategies regarding sales equipment and supply chain in its fiscal 2014 annual business plan. As part of these new strategies, the Company revised its accounting policy and estimates related to the depreciation method for fixed assets as well as the estimated useful lives of cold drink sales equipment. From the beginning of this fiscal year, the Company changed the depreciation method of its tangible fixed assets from the declining method to the straight-line method, which more accurately reflects the estimated pattern of utilization of the assets. The Company also extended the estimated useful life of its significant fixed asset base of sales equipment such as vending machines and coolers to nine years from a range of five to six years, which more accurately reflects the true useful lives of this significant asset base. As part of this change, the salvage value of existing tangible fixed assets was adjusted to a residual value of one JPY per asset for asset-tracking purposes, with the difference written off during the first quarter. This change will have a positive impact on our full-year forecast because of the estimated depreciation expense decrease, however, the salvage value write-off for assets without remaining useful lives had a negative impact on first quarter 2014 reported operating income. This change in accounting policy and estimates is an example of how we continue to align our business with global bottler best practices.

There was no impact on net sales revenue; thus no revision was made. Please refer to the “Revision of the Earnings Forecast as a Result of a Change in Accounting Policy, etc.” separately released today for additional details of the upward revision to full-year 2014 earnings estimates.

2. Matters relating to summary information (notes)

(1) Important change in subsidiaries during the consolidated 1H FY2013 under review
There is no matter applicable.

(2) Application of accounting treatments specific to preparation of quarterly consolidated financial statements
There is no matter applicable.

(3) Changes in accounting policies, accounting estimate or restatement
（Change in Accounting Policy and estimates ）
Change in the depreciation method, the estimated useful lives, and salvage values of tangible fixed assets

From the beginning of this fiscal year, the Company changed the depreciation method of its tangible fixed assets from the declining method to the straight-line method.

Aiming to establish appropriate usage of the cold drink equipment beyond each legacy bottler territory, the Company introduced new strategies regarding sales equipment in its newly planned fiscal 2014 annual business plan. By implementing this plan, the Company ensures that assets will be productive over their entire lives and can maximize usage periods, which will contribute to generating stable and long-term revenue. Also, for the production equipment, the Company introduced new strategies regarding supply chain in the annual business plan. The Company plans to improve and optimize its production capacity beyond the legacy bottler territories through integrating production subsidiaries and making large-scale investments in new production equipment. This plan will also enable the Company to run the assets in an efficient and stable manner over the long run. Considering the aforementioned benefits, the Company changed the depreciation method of its tangible fixed assets from the declining method to the straight-line method, which more accurately reflects the estimated pattern of utilization of the assets.

The Company also extended the estimated useful life of its cold drink sales equipment such as vending machines and coolers to nine years from a range of five to six years, which more accurately reflects the estimated useful lives of this significant asset base.

As part of this change, the salvage value of existing tangible fixed assets was adjusted to a residual value of one JPY per asset for asset-tracking purposes, with the difference written off during the first quarter. The salvage value write-off for assets without remaining useful lives had a negative impact on the Company's first quarter 2014 reported operating income (-3,392), ordinary income (-3,323) and profit before tax (-3,313) respectively.

3. Quarterly Consolidated financial statements

(1)Consolidated balance sheets

(Million yen)

	FY2013	Q1 2014 YTD
Assets		
Current assets		
Cash and deposits	29,901	30,564
Notes and accounts receivable-trade	35,934	33,840
Short-term investment securities	1,505	1,503
Merchandise and finished goods	31,261	32,872
Work in process	—	372
Raw materials and supplies	1,931	3,012
Other	20,162	23,003
Allowance for doubtful accounts	△ 51	△ 38
Current assets	120,645	125,131
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	37,691	36,508
Sale equipment, net	38,558	39,290
Land	46,759	46,714
Other, net	35,690	36,558
Property, plant and equipment	158,699	159,073
Intangible assets	3,616	3,458
Investments and other assets		
Other	31,788	31,731
Allowance for doubtful accounts	△ 260	△ 262
Investments and other assets	31,528	31,468
Noncurrent assets	193,844	194,000
Assets	314,490	319,131
Liabilities		
Current liabilities		
Accounts payable-trade	21,510	29,756
Short-term loans payable	—	9,000
Income taxes payable	1,585	319
Provision for bonuses	1,264	1,088
Provision for directors' bonuses	131	—
Other	36,797	35,713
Current liabilities	61,289	75,877
Noncurrent liabilities		
Long-term loans payable	—	
Provision for retirement benefits	17,579	17,265
Provision for directors' retirement benefits	367	48
Provision for environmental measures	359	360
Provision for early contact termination	3,173	3,102
Other	15,529	13,267
Noncurrent liabilities	37,009	34,045
Liabilities	98,299	109,923

(Million yen)

	FY2013	Q1 2014 YTD
Net assets		
Shareholders' equity		
Capital stock	6,499	6,499
Capital surplus	143,136	143,133
Retained earnings	67,034	60,264
Treasury stock	△ 1,164	△ 1,157
Shareholders' equity	215,507	208,740
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	867	660
Deferred gains or losses on hedges	△ 201	△ 200
Valuation and translation adjustments	665	459
Subscription rights to shares	19	7
Net assets	216,191	209,208
Liabilities and net assets	314,490	319,131

(2) Consolidated profit and loss statement and comprehensive profit statement

(Consolidated profit and loss statement)

(Million yen)

	Q1 2013 YTD	Q1 2014 YTD
Net sales	39,788	111,915
Cost of sales	23,751	61,552
Gross profit	16,037	50,362
Selling, general and administrative expenses	16,378	55,947
Operating income	△ 340	△ 5,584
Non-operating income		
Interest income	10	39
Dividends income	1	19
Equity in earnings of affiliates	10	23
Rent income	33	74
Gain on sales of valueable wastes	31	65
Others	19	46
Non-operating income	106	268
Non-operating expenses		
Interest expenses	3	94
Rent expenses	13	34
Loss on sales and retirement of noncurrent assets	79	46
Others	10	28
Non-operating expenses	107	205
Ordinary income	△ 341	△ 5,520
Extraordinary income		
Gain on sales of shares of subsidiaries	―	69
Insurance income	―	100
Others	―	16
Extraordinary income	―	185
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	13	90
Impairment loss	―	18
Restructuring cost	―	1,445
Others	―	3
Extraordinary loss	13	1,557
Income before income taxes	△ 354	△ 6,892
Income taxes-current	142	413
Income taxes for prior periods	△ 31	―
Income taxes-deferred	△ 216	△ 2,229
Income taxes	△ 105	△ 1,816
Income before minority interests	△ 249	△ 5,075
Net income	△ 249	△ 5,075

(Consolidated comprehensive profit statement)

(Million yen)

	Q1 2013 YTD	Q1 2014 YTD
Income before minority interests	△ 249	△ 5,075
Other comprehensive income		
Valuation difference on available-for-sale securities	230	△ 206
Deferred gains or losses on hedges	—	1
Other comprehensive income	230	△ 205
Comprehensive income	△ 18	△ 5,281
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent company	△ 18	△ 5,281
Comprehensive income attributable to minority interests	—	—

(3)Notes relating to Quarterly consolidated financial statements

(Notes relating to assumptions for the going concern)

None

(Notes in the event of significant changes in amount of shareholders’ equity)

None

(Segment information, etc.)

(Segment Information)

The Group has sole segment of beverage business, thus the description is omitted.