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

Coca-Cola East Japan

Summary of Consolidated Financial Statements (Japanese Standards) for the First Quarter of the Year Ending December 31st, 2015 (Q1 2015YTD)

May 12th, 2015

Listed Company Name:	Coca-Cola East Japan Co., Ltd.		Stock Exchange:	Tokyo 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 14th, 2015	Schedule date of start of dividend payment:	—	
Preparation of supplementary documents for quarter results:			Yes		
Quarterly earnings results presentation/conference:			Yes		

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the First Quarter Ending March 31st, 2015 (January 1st, 2015 – March31st, 2015)

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

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Q1 2015 YTD	110,220	-1.5	-1,939	—	-1,926	—	-1,543	—
Q1 2014 YTD	111,915	181.3	-5,584	—	-5,520	—	-5,075	—

(Note) Comprehensive income: Q1 2015 YTD 3,165Million Yen (—%) Q1 2014 YTD -5,281 Million Yen (—%)

	Net Income per Share	Net Income per Share (Fully Diluted)
	Yen	Yen
Q1 2015 YTD	-12.75	—
Q1 2014 YTD	-41.93	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Million Yen	Million Yen	%
Q1 2015 YTD	334,449	215,968	64.5
FY2014	342,672	213,754	62.3

(Note) Shareholders' equity: Q1 2015 :215,674 million yen
FY2014 : 213,530 million yen

2. Dividends

	Dividend Per Share				
	End of Q1	End of Q2	End of Q3	Year-end	Annual
	Yen	Yen	Yen	Yen	yen
FY2014	—	16.00	—	16.00	32.00
FY2015	—				
FY2015 (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 ,2015

(Percentages show year-on-year changes)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full-Year	571,900	9.3	15,800	68.9	15,800	64.5	8,300	141.7	66.19

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

Notes:

(1) Changes of important subsidiaries during consolidated Q1 2015 (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

(i) Changes in accounting policies accompanied by revisions of accounting standards, etc. Yes

(ii) Changes in accounting policies other than (i) None

(iii) Changes in accounting estimates None

(iv) Restatement None

(4) Number of Issued Shares (Common Shares)

(i) Number of the issued shares at the end of the period (including treasury stock)	Q1 2015	121,898,978 shares	FY 2014	121,898,978 shares
(ii) Number of the treasury stock at the end of the period	Q1 2015	855,423 shares	FY 2014	854,430 shares
(iii) Average number of the shares during the period (accumulated total)	Q1 2015	121,044,122 shares	Q1 2014 YTD	121,047,933 shares

*Statement regarding the status of the quarterly review

This summary of financial statements for the first quarter of the year ending December 31st, 2015 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, 2015 2

(1) Qualitative information on the consolidated operating results 2
(2) Qualitative information on the consolidated financial positions 5
(3) Qualitative information on the consolidated earnings forecast 5

2. Matters relating to summary information (notes) 6

(1) Change of important subsidiaries during the consolidated Q1 2015 6
(2) Application of particular accounting treatments to preparation of quarterly consolidated financial statements 6
(3) Changes in accounting policies, accounting estimate or restatement 6

3. Quarterly consolidated financial statements 6

(1) Quarterly consolidated balance sheets 7
(2) Consolidated profit and loss statement and comprehensive profit statement (Consolidated profit and loss statement) 9
(3) Notes relating to quarterly consolidated financial statements 11
(Notes relating to assumptions for the going concern) 11
(Notes in the event of significant changes in amount of shareholders' equity) 11
(Segment information and others) 11
(Significant subsequent events) 11

1. Qualitative information on results for the first quarter of the year ending December 31, 2015

(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 2015 (January 1, 2015 to March 31, 2015)

For additional details and management discussion of results, please also see the presentation material posted on our Company website, which will be used for the earnings presentation and webcast on Tuesday, May 12, 2015 at 6:30 p.m. (JST). The webcast is available both live and on demand at http://www.investor.ccej.co.jp.

Key Messages

- Q1 results impacted by the cycling of prior year growth ahead of April 1, 2014 tax increase. Volume and revenue both declined 1.5%, reflecting improved price/mix trends during the quarter.
- Six consecutive quarters of volume and value share growth, despite a challenging environment. Value share grew ahead of volume share.
- Completed acquisition of Sendai Coca-Cola Bottling Company and integration of eight “mixed” vending operation subsidiaries as of April 1, 2015.

Industry Update

The first quarter (January to March, 2015) was characterized by cycling the impact of strong volume growth ahead of the April 1, 2014 consumption tax hike. As a result, total nonalcoholic ready-to-drink (NARTD) beverage industry volumes are expected to be down in the quarter. In this challenging environment, Coca-Cola East Japan achieved continued market share growth both in terms of volume and value.

Integration Update

CCEJ was formed after the integration of the four Kanto and Tokai region Coca-Cola bottling companies on July 1, 2013, and the subsequent acquisition of Sendai Coca-Cola Bottling Company on April 1, 2015. As part of the company’s mid-term strategic plan, the One+ Roadmap for Growth, we are focused on transforming our business, with a strong focus on people, process and system capabilities. There are many visible signs of progress to highlight in the first quarter, including the following:

- Completed the acquisition of Sendai Coca-Cola Bottling (as of April 1, 2015)
- Completed the integration of eight “mixed” vending subsidiary companies (as of April 1, 2015)
- Introduction of Phase One of new Enterprise Resource Planning (ERP) system “CokeOne+”, a foundation for further strategic transformation (as of April, 2015)

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.

First quarter total BAPC (Bottler Actual Physical Cases) sales volume was negative 1.5%, however, we continued to grow both volume and value share in total NARTD beverages, led by new products, etc.

Volume growth by channel was led by the convenience store channel (+14%) and eating & drinking (+4%) channels as a result of continued successful product launches and new customer development. Volume in the supermarket (-9%) and drug & discounter (-5%) channels was pressured as we cycled the rush in demand prior to the consumption tax increase in the prior year. Vending channel volume also declined (-2%), while indoor vending volume for Coca-Cola vending machines grew +1%.

First quarter sparkling beverage volume declined 5%. The introduction of Coca-Cola Life in March helped to partially offset the cycling of strong volume growth in sparkling beverages in the prior year quarter. In the hydration category (tea, water, and sports drinks), unsweetened teas and water volume grew 5% and 2%, respectively; however, sports drinks volume declined 16%. Unsweetened tea growth was led by Ayataka green tea and Karada Sukoyakacha W, our FOSHU (Food for Specific Health Use) tea brand, as well as the newly launched Tsumugi – Japanese Oolong Tea. The iLohas water brand continued to perform well and also benefited from the 1.555L package and iLohas sparkling variants in plain and lemon flavors, launched in 2014. Coffee volume continued to grow 2%, led by the introduction of new products such as the Georgia European series, mainly in the convenience store and vending channels.

We have a strong marketing and innovation calendar planned for second quarter and beyond together with our partners at Coca-Cola Japan (CCJC). This year, we celebrate the 100-year anniversary of the Coca-Cola bottle, a unique and instantly recognizable icon of the Coca-Cola brand. To mark this anniversary, we have exciting plans to activate various anniversary campaigns throughout the year. As a second wave of this year-long celebration, we launched the Share-a-Coke "Name Bottle" campaign, renewing and strengthening last year's successful campaign. We also plan to launch a number of exciting new products as we approach our peak demand season. We are continuing to partner with key customers by launching customer-exclusive branded products. In addition, we renewed Aquarius Zero in May following the renewal of the Aquarius brand in March. We also introduced a unique and refreshing new water, iLohas Tomato, lightly flavored with the essence of tomatoes harvested locally in Kumamoto Prefecture.

Financial Review

Reported Results

First Quarter 2015 (January to March)

In Million JPY	2014	**2015**	% Change
Net Sales	111,915	110,220	-1.5%
Operating Income (Loss)	(5,584)	(1,939)	-
Net Income (Loss)	(5,075)	(1,543)	-

Comparable* Results

First Quarter 2015 (January to March)

In Million JPY, except volume	2014 Comparable	**2015 Comparable**	% Change
Volume** (BAPC, in thousand)	59,884	59,010	-1.5%
Net Sales	111,915	110,220	-1.5%
Operating Income (Loss)	(5,176)	(1,598)	-
Net Income (Loss)	(3,977)	(880)	-

* 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.

** As announced in Q4 2014 results, volume conversion rates across legacy bottler entities were standardized in 2015 as part of the implementation plan for the new ERP system, CokeOne+. PY variance and 2014 volume shown above also reflect this change.

First quarter 2015 reported and comparable net sales revenue was JPY 110,220 million (down 1.5% compared to the prior year period), mainly attributable to the volume decline due to the cycling of increased consumer demand ahead of the consumption tax increase last year. The decrease of revenue was in line with volume performance in the quarter, reflecting improving price/mix trends.

First quarter reported operating loss was JPY 1,939 million (reported operating loss of 5,584 million) and comparable operating loss was JPY 1,598 million (comparable operating loss of 5,176million in the prior year period) primarily reflecting the cycling of a change in accounting policy and estimates related to the depreciation method for fixed assets and the related write-off of residual value of existing tangible fixed assets during the first quarter of last year.

We reported a first quarter net loss of JPY 1,543 million (net loss of 5,075 million in the prior year period) and comparable net loss of JPY 880 million (comparable net loss of 3,977 million in the prior year period) reflecting the above cycling of prior year items.

(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 334,449 million, a decrease of JPY 8,222 million from the end of the previous fiscal year. This is mainly due to a decrease of cash and deposits, etc., which was partially offset by an increase in sales equipment.

Liabilities at the end of this quarter were JPY 118,480 million, a decrease of JPY 10,436 million from the end of previous fiscal year. This is mainly due to a decrease of net defined benefit liabilities, etc.

Net assets at the end of this quarter were JPY 215,968 million, an increase of JPY 2,214 million. This is primarily due to a decrease in retained earnings by paying year-end dividends, etc., and was offset by an increase of valuation and translation adjustments by reporting remeasurements of defined benefit plans.

(3) Qualitative information on the consolidated earnings forecast

The Company revised its forecast for the fiscal year ending December 2015 because of the acquisition of Sendai Coca-Cola Bottling as of April 1, 2015, etc. Also, as of April 1, the company concluded a share exchange with Sendai Coca-Cola Bottling Co., Ltd. as part of the integration of the two companies, and the number of shares outstanding of the company increased by 5,781,166 shares. Net income per share in our Consolidated Earnings Forecasts was calculated using this revised number of shares outstanding.

2. Matters relating to summary information (notes)

(1) Change of important subsidiaries during the consolidated Q1 2015
There is no matter applicable.

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

(3) Changes in accounting policies, accounting estimate or restatement
(Application of accounting standards regarding retirement benefits)

The “Accounting Standard for Retirement Benefits” (ASBJ Statement No. 26, issued on May 17, 2012, hereinafter referred to as “Retirement Benefit Accounting Standard”) and “Guidance on Application of Accounting Standard for Retirement Benefits” (ASBJ Guidance No. 25, issued on March 26, 2015 hereinafter referred to as “Retirement Benefit Guidance”) have been applied from the current consolidated accounting period of the first quarter with respect to the provisions in the main text of paragraph 35 of the Retirement Benefit Accounting Standard and the main text of paragraph 67 of the Retirement Benefit Guidance so as to revise the calculation methods of the retirement benefit liabilities and service cost; switch from a straight-line basis to benefit-formula basis for the attribution of expected retirement benefit payment amount; and amend the way the discount rate is determined from the current method of applying the approximate number of years of employees’ average remaining service period as the base period of bond to a new method of employing the single weighted-average discount rate in which the expected period of retirement benefits payment and amount per such period are reflected.

Concerning the application of the Retirement Benefits Accounting Standard, we are acting in accordance with the transitional handling defined in paragraph 37 of the Retirement Benefit Accounting Standard, and as of the beginning of the current consolidated accounting period of the first quarter, the impact resulting from the changes in the calculation methods of retirement benefits liabilities and service cost has been included in the retained earnings.

Consequently, as of the beginning of the current consolidated accounting period of the first quarter, the liabilities for retirement benefits have been decreased by 1,425 million yen and the retained earnings has been increased by 917 million yen.　In addition, the impact to operating loss, ordinary loss, and quarterly net loss is minor.

3. Quarterly consolidated financial statements

(1) Quarterly consolidated balance sheets

(MM yen)

	FY2014	Q1 2015 YTD
Assets		
Current assets		
Cash and deposits	24,982	15,768
Notes and accounts receivable-trade	36,611	34,909
Short-term investment securities	1,204	1,203
Merchandise and finished goods	31,433	30,596
Work in process	―	119
Raw materials and supplies	2,750	4,149
Other	31,083	32,255
Allowance for doubtful accounts	-98	-67
Current assets	127,969	118,935
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	38,124	37,753
Sale equipment, net	48,445	54,040
Land	45,642	45,628
Other, net	47,229	46,136
Property, plant and equipment	179,442	183,560
Intangible assets	5,488	6,686
Investments and other assets		
Other	29,965	25,500
Allowance for doubtful accounts	-193	-233
Investments and other assets	29,772	25,267
Noncurrent assets	214,703	215,514
Assets	342,672	334,449
Liabilities		
Current liabilities		
Accounts payable-trade	22,944	24,192
Short-term loans payable	16,000	20,000
Income taxes payable	2,425	211
Provision for bonuses	1,945	1,858
Provision for directors' bonuses	37	18
Provision for early contract termination	556	645
Other	37,880	35,674
Current liabilities	81,791	82,601
Noncurrent liabilities		
Bonds payable	14,000	14,000
Provision for directors' retirement benefits	2	―
Provision for environmental measures	478	468
Provision for early contract termination	2,187	1,952
Net defined benefit liability	18,689	11,367
Other	11,768	8,090
Noncurrent liabilities	47,126	35,879
Liabilities	128,917	118,480

(MM yen)

	FY2014	Q1 2015 YTD
Net assets		
Shareholders' equity		
Capital stock	6,499	6,499
Capital surplus	143,134	143,134
Retained earnings	66,837	64,275
Treasury stock	−1,170	−1,173
Shareholders' equity	215,301	212,736
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,644	2,425
Deferred gains or losses on hedges	302	106
Remeasurements of defined benefit plans	−3,717	405
Valuation and translation adjustments	−1,770	2,938
Subscription rights to shares	223	294
Net assets	213,754	215,968
Liabilities and net assets	342,672	334,449

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

(MM yen)

	Q1 2014 YTD	Q1 2015 YTD
Net sales	111,915	110,220
Cost of sales	61,552	58,846
Gross profit	50,362	51,374
Selling, general and administrative expenses	55,947	53,313
Operating loss	−5,584	−1,939
Non-operating income		
Interest income	39	25
Dividends income	19	3
Equity in earnings of affiliates	23	21
Rent income	74	81
Gain on sales of valueable wastes	65	83
Proceeds from miscellaneous income	46	45
Non-operating income	268	260
Non-operating expenses		
Interest expenses	94	80
Rent expenses	34	12
Loss on sales and retirement of noncurrent assets	46	50
Miscellaneous loss	28	104
Non-operating expenses	205	248
Ordinary loss	−5,520	−1,926
Extraordinary income		
Gain on transfer of business	—	247
Gain on sales of shares of subsidiaries	69	—
Insurance income	100	79
Gain on sales of noncurrent assets	16	2
Others	0	19
Extraordinary income	185	348
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	90	514
Impairment loss	18	—
Restructuring cost	1,445	93
Cost of defective work	—	235
Integration expenses	—	39
Others	3	213
Extraordinary loss	1,557	1,096
Loss before income taxes	−6,892	−2,674
Income taxes-current	413	267
Income taxes-deferred	−2,229	−1,397
Income taxes	−1,816	−1,130
Loss before minority interests	−5,075	−1,543
Net loss	−5,075	−1,543

Consolidated comprehensive profit statement

(MM yen)

	Q1 2014 YTD	Q1 2015 YTD
Loss before minority interests	−5,075	−1,543
Other comprehensive income		
Valuation difference on available-for-sale securities	−206	781
Deferred gains or losses on hedges	2	−
Remeasurements of defined benefit plans	—	4,123
Share of other comprehensive income of associates accounted for using equity method	0	−195
Other comprehensive income	−205	4,708
Comprehensive income	−5,281	3,165
Comprehensive income attributable to owners of the parent company	−5,281	3,165

(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 and others)

(Segment Information)

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

(Significant subsequent events)

CCEJ conducted a share exchange to make CCEJ the parent company and Sendai Co. its wholly-owned subsidiary based on the approval at their respective Boards of Directors on December 16th, 2014. And the share exchange took effect on April 1, 2015.

1. Purpose of the Share Exchange

The Share Exchange will drive greater efficiency and speed in serving customers across the Kanto and East Japan regions.

2. Outline of the Share Exchange

(1) The method

In the Share Exchange, CCEJ became the wholly owning parent company in share exchange and Sendai Co. became the wholly owned subsidiary in share exchange, and CCEJ issued 5,781,166 shares of common stock for the Share Exchange.

(2)Effective date of the Share Exchange

April 1st, 2015