



Second Quarter 2009 Results

July 31st, 2009

Coca-Cola West Company Limited (2579)

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Summary

2Q / 1H results

➤ Sales volume

2Q : -0.4% (vs. plan) , -1.0% (vs. last year)

1H : -0.2% (vs. plan) , -2.2% (vs. last year)

【Main factor for decrease】

Not reviving consumption yet, sales were almost as planned

➤ Financial results : Operating income was ahead of the forecast announced as of May 1, 2009

2H plan / Full-year plan

【Earning forecast】

We do not change earning forecasts of 2H and full-year which announced as of May 1, 2009

➤ Revenues (full-year) : 387,200 million yen

➤ Operating income (full-year) : 6,500 million yen

I . 2Q Results

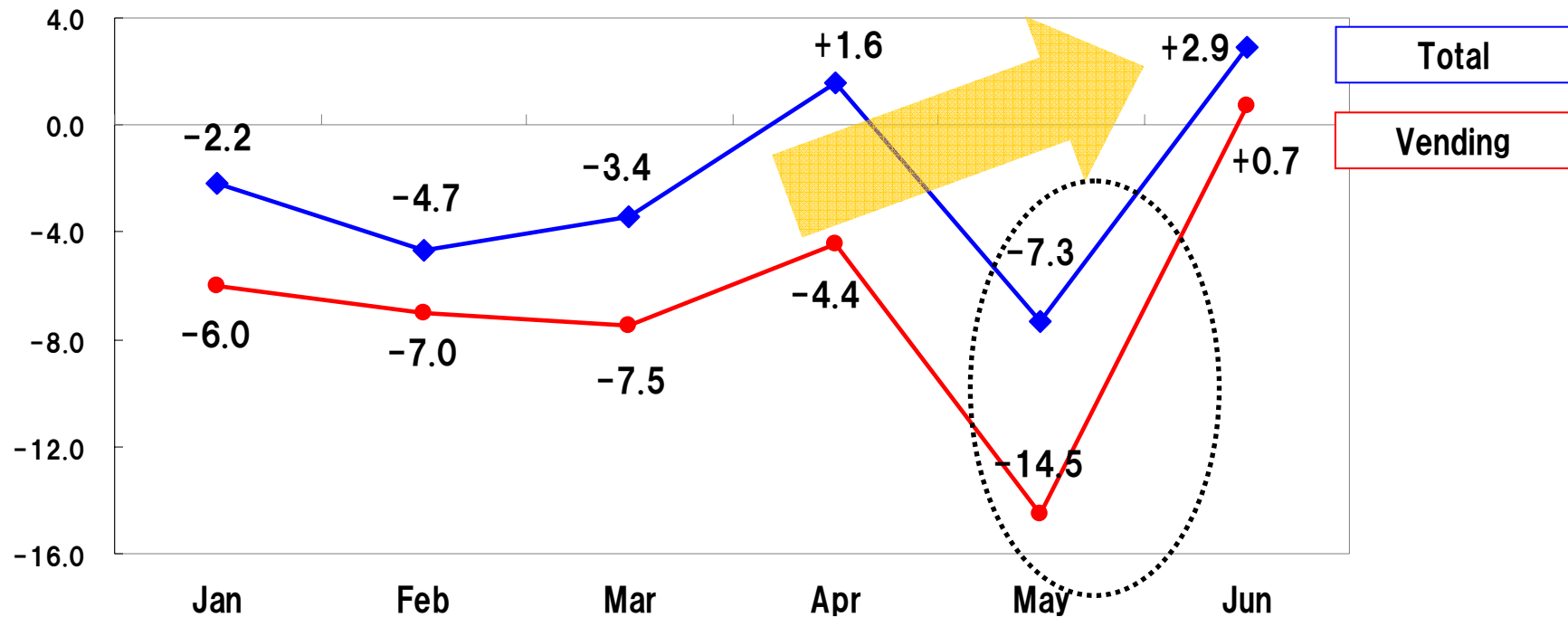
Sales volume

(thousand cases, %)	2Q 2009 actual	vs. plan *1		vs. last year *2	
		change	%	change	%
Sales volume	46,781	-175	-0.4	-455	-1.0

*1 The plan is based on the performance forecast announced as of May 1, 2009.

*2 Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

Monthly Sales Volume (YOY)



Sales volume by Brand

(thousand cases, %)		2Q 2009 actual	vs. plan *1		vs. last year*2	
			change	%	change	%
B I G 6	Coca-Cola	3,509	+50	+1.4	+187	+5.6
	Coca-Cola Zero	1,576	+347	+28.2	+576	+57.6
	Fanta	2,604	-193	-6.9	-168	-6.1
	Georgia	9,755	-603	-5.8	-570	-5.5
	Sokenbicha	3,657	+138	+3.9	+146	+4.1
	Aquarius	4,990	+51	+1.0	+51	+1.0
	sub-total	26,091	-210	-0.8	+221	+0.9
Other		20,690	+34	+0.2	-677	-3.2
Total		46,781	-175	-0.4	-455	-1.0

*1 The plan is based on forecast announced as of May 1, 2009
 *2 Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

■ Coca-Cola

achieved steady growth of +5.6%.

■ Coca-Cola Zero

continued to grow strongly supported by “wild health” campaign as well as “J-league” promotion.

■ Fanta

decreased -6.1%.

■ Georgia

decreased -5.5% impacted on the economic slowdown.

■ Sokenbicha

turned around led by the full-scale renewal in Apr.

■ Aquarius

increased +1.0% driven by “Aquarius Zero” launch.

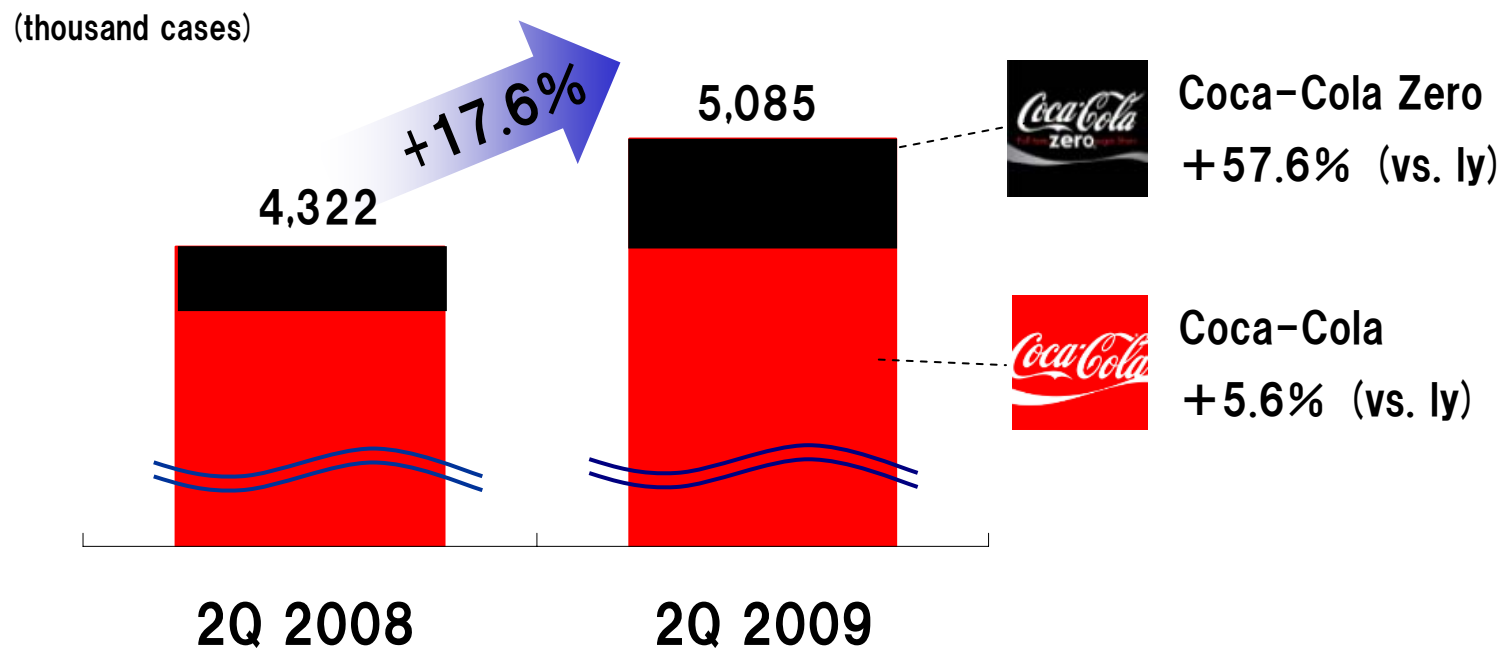
Brand – Big 6 “Coca-Cola”, “Coca-Cola Zero”

■ Changing consumer taste to zero-calorie, sales of Coca-Cola Zero do well. Sales of Coca-Cola grew by synergy effects.

- Coca-Cola Zero: +28.2% (vs. plan) , +57.6% (vs. ly)
- Coca-Cola : +1.4% (vs. plan) , +5.6% (vs. ly)

■ Coca-Cola & Coca-Cola Zero sales have grown since July 2007.

Sales volume of Coca-Cola & Coca-Cola Zero

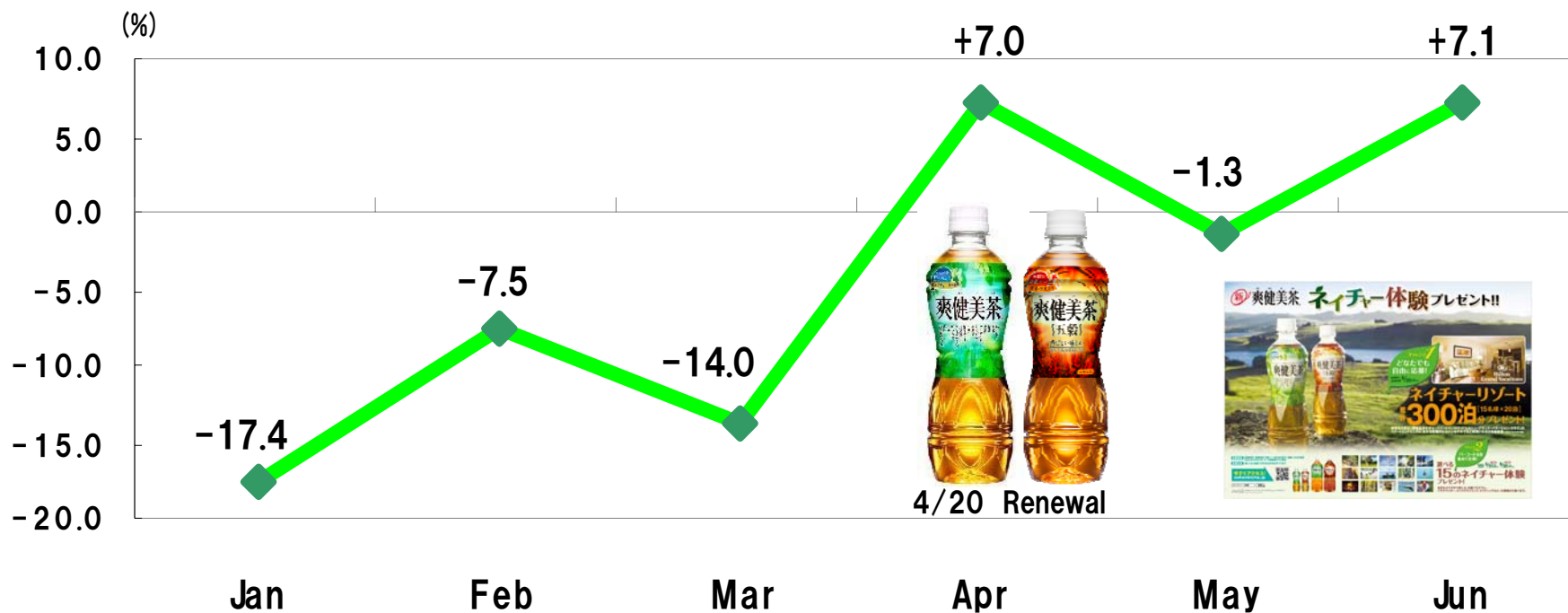


Brand – Big 6 “Sokenbicha”

■ Sales were boosted by Sokenbicha, which went on sale in a redesigned form in April and launched seasonable flavor “Gokoku”.

➤ Sales volume : +3.9% (vs. plan) , +4.1% (vs. ly)

Monthly Sales Volume (YOY)

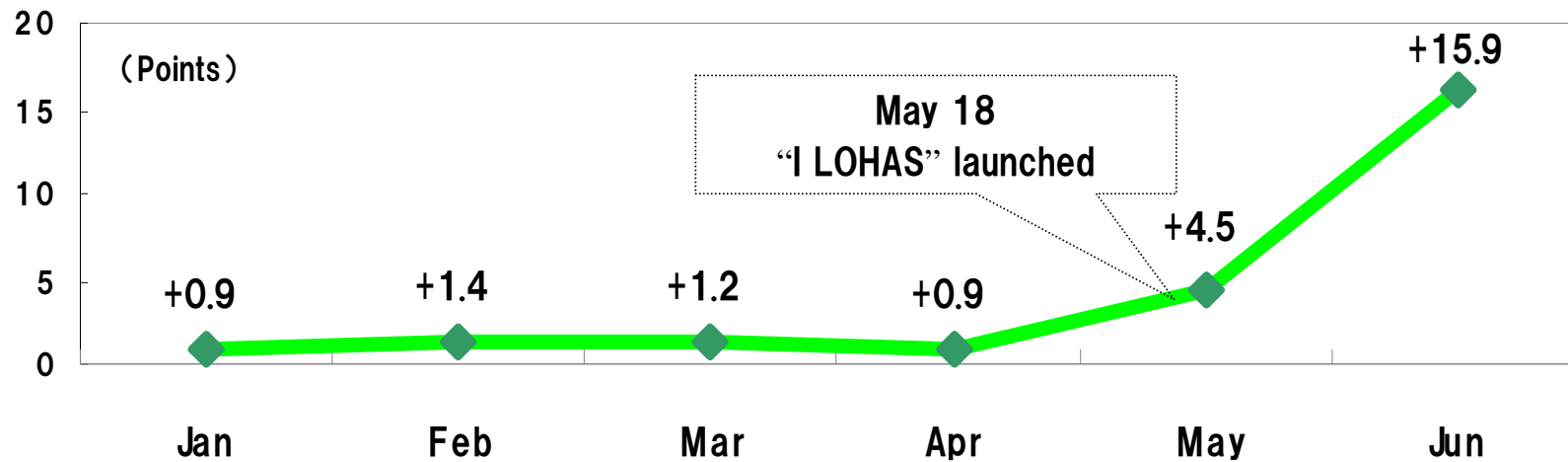


Brand – New product “I LOHAS”

■ Launched “I LOHAS” on May 18, sales do well, especially in CVS



CVS market share of water (YOY)



Source: Intage

Sales volume by Channel

(thousand cases, %)		2Q 2009 actual	vs. plan ^{*1}		vs. last year ^{*2}	
			change	%	change	%
Chain store	Supermarket ^{*3}	12,994	+380	+3.0	+1,212	+10.3
	CVS	4,525	-213	-4.5	-89	-1.9
	sub-total	17,519	+167	+1.0	+1,123	+6.8
Vending		15,664	-293	-1.8	-1,029	-6.2
Retail		3,594	-207	-5.4	-300	-7.7
Food service		4,534	+3	+0.1	-21	-0.5
Other		5,470	+154	+2.9	-227	-4.0
Total		46,781	-175	-0.4	-455	-1.0

*1 The plan is based on forecast announced as of May 1, 2009

*2 Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

*3 Supermarket includes drug store, discount store and home center

■ Chain store

Good sales in supermarket, especially drug store and discount store.

Supermarket gained market share.

■ CVS

CVS gained market share because of good sales of "I LOHAS".

■ Vending

VPM declined because of unfavorable weather and channel shift, from vending to chain store. Number of VMs also decreased.

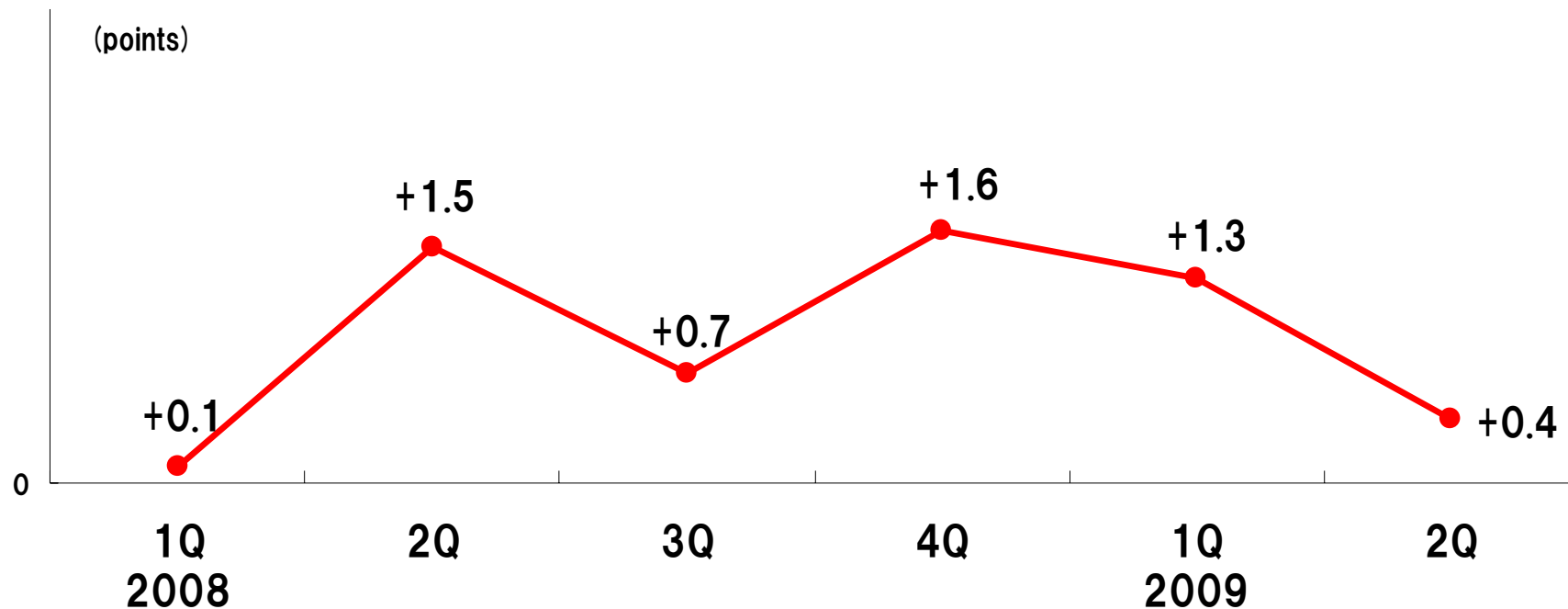
■ Retail/Food service

Shrinking of retail market continued.

Channel – Market share in supermarket

- Market share in supermarket has grown up since 1Q 2008.

Supermarket market share (YOY)



Source: Intage

Channel – Vending

■ Sales conditions by vending location type (vs. last year)

- Sales have been recovered totally with up-sizing activities.
- Sales in May declined due to the unfavorable weather and impact on the influenza going around the western Japan.

Type	vs. last year (%)						
	Jan	Feb	Mar	Apr	May	Jun	1H
Occupational field (office, etc)	-4.4	-4.3	-4.3	-4.4	-14.9	+0.6	-5.4
Occupational field (factory, etc)	-9.0	-13.1	-14.8	-14.1	-22.5	-8.2	-13.7
Large scale retail store	-10.9	-6.5	-7.0	-7.8	-14.4	+1.2	-7.8
Traffic	-6.9	-5.8	-3.2	-5.7	-14.9	-0.4	-6.3
School	-2.9	-0.6	-1.5	+2.3	-22.9	+9.9	-3.1
Amusement facility	-9.8	-3.5	-5.3	-1.7	-11.0	+1.0	-5.4
Pachinko	-6.2	-4.2	-5.7	-3.9	-4.8	-2.6	-4.6
Sports facility	-5.9	+5.2	-3.4	-0.3	-8.8	+6.5	-1.4
Hospital	-2.3	-3.3	-3.5	-1.2	-11.5	+1.2	-3.5
Other (in-door)	-9.1	-10.3	-9.8	-7.9	-15.5	-2.3	-9.2
Out-door	-8.0	-2.2	-7.2	-7.7	-18.1	+0.5	-7.4
Total	-7.5	-4.8	-6.9	-6.7	-15.6	-0.4	-7.1

Sales volume by channel / package

(thousand cases, %)

■Chain store	2Q 2009 actual	vs. plan*1		vs. last year*2	
		change	%	change	%
Large PET (1.5~2.0L)	8,226	+208	+2.6	+813	+11.0
Small PET (~1.0L)	4,940	+188	+4.0	+490	+11.0
Can	3,956	-187	-4.5	-184	-4.5
Other	397	-42	-9.6	+4	+1.0
Total	17,519	+167	+1.0	+1,123	+6.8

(thousand cases, %)

■Vending	2Q 2009 actual	vs. plan*1		vs. last year*2	
		change	%	change	%
Large PET (1.5~2.0L)	130	+96	+283.8	-1	-1.0
Small PET (~1.0L)	3,824	-92	-2.4	-208	-5.2
Can	9,492	-243	-2.5	-299	-3.0
Syrup, powder	1,812	-95	-5.0	-216	-10.6
Other	405	+41	+11.3	-306	-43.1
Total	15,664	-293	-1.8	-1,029	-6.2

(thousand cases, %)

■Retail / Food service	2Q 2009 actual	vs. plan*1		vs. last year*2	
		change	%	change	%
Large PET (1.5~2.0L)	747	-14	-1.8	+34	+4.8
Small PET (~1.0L)	1,267	-40	-3.1	-49	-3.7
Can	1,057	-85	-7.4	-216	-17.0
Syrup, powder	4,515	-11	-0.2	-41	-0.9
Other	541	-54	-9.1	-50	-8.5
Total	8,128	-204	-2.4	-321	-3.8

*1 The plan is based on forecast announced as of May 1, 2009

*2 Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

2Q Results

(thousand cases, million yen,%)

	2Q 2009 actual	2Q 2009 plan ^{*1}	vs. plan		2Q 2008 actual ^{*2}	vs. last year	
			change	%		change	%
Sales volume	46,781	46,956	-175	-0.4	47,236	-455	-1.0
Revenues	97,235	98,200	-965	-1.0	100,274	-3,039	-3.0
Gross profit	43,588	44,000	-412	-0.9	41,746	+1,842	+4.4
Operating income	2,395	1,500	+895	+59.7	2,900	-504	-17.4
Recurring income	2,669	1,700	+969	+57.0	3,400	-730	-21.5
Net income	1,245	600	+645	+107.5	245	+999	+407.4

*1 The plan is based on forecast announced as of May 1, 2009

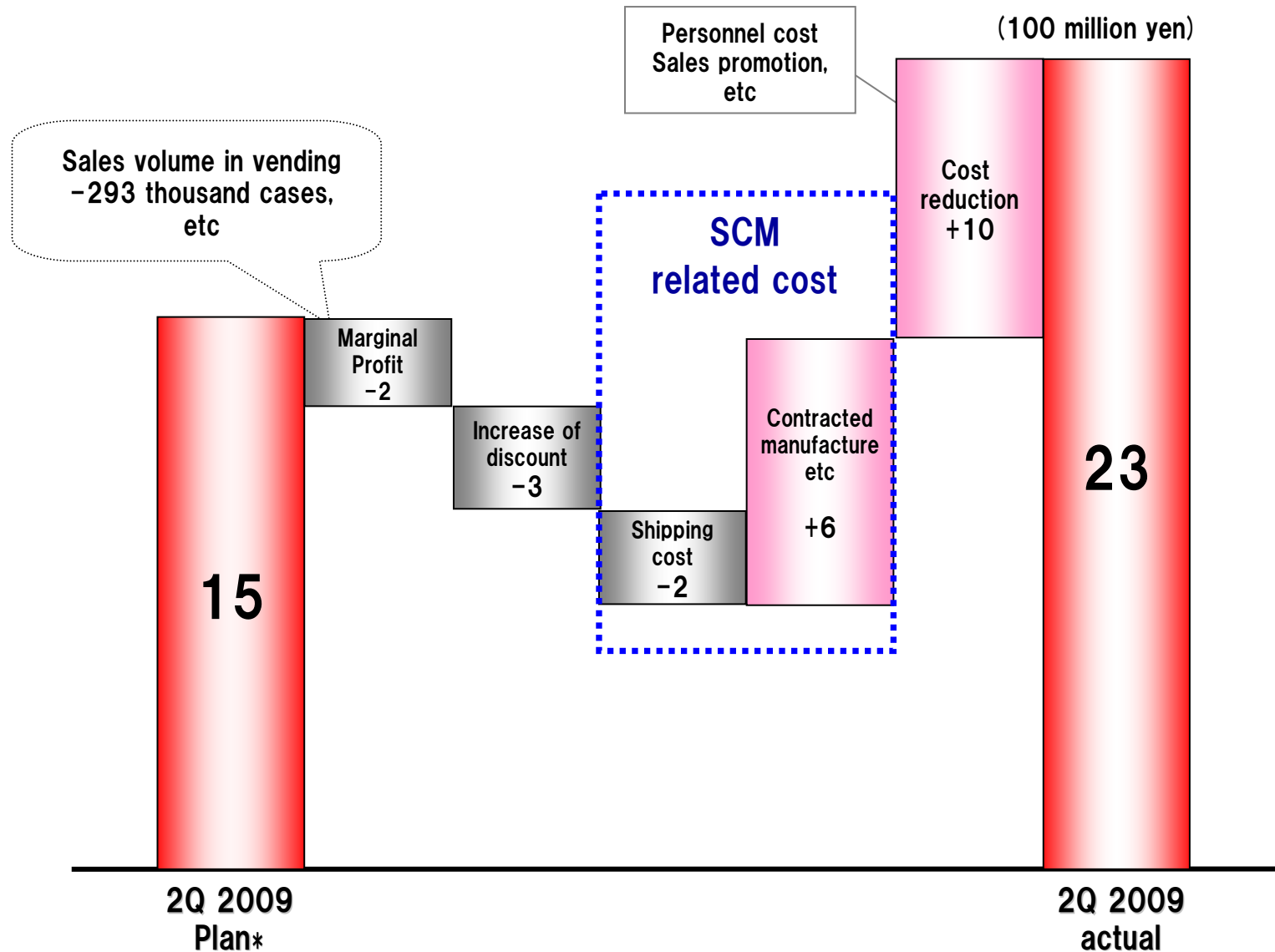
*2 Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

2Q Results – Change factors (vs. plan)

	2Q 2009 plan*	2Q 2009 actual	change	(100 million yen)	
				Main factors for increase/decrease	change
Revenues	982	972	-9	<ul style="list-style-type: none"> • Impact on decrease of sales volume • Sales to other bottlers 	-9.4 -0.2
Gross profit	440	435	-4	<ul style="list-style-type: none"> • Impact on decrease of sales volume • Sales to other bottlers 	-4.9 +0.6
Operating income	15	23	+8	Change of SG&A <ul style="list-style-type: none"> • Decrease in personnel cost • Decrease of advertising cost 	+9.3 +1.3
Recurring income	17	26	+9		
Net income	6	12	+6	<ul style="list-style-type: none"> • Extraordinary losses • Income taxes 	-0.9 -2.7

* The plan is based on forecast announced as of May 1, 2009

2Q Results – Operating income change factors (vs. plan)

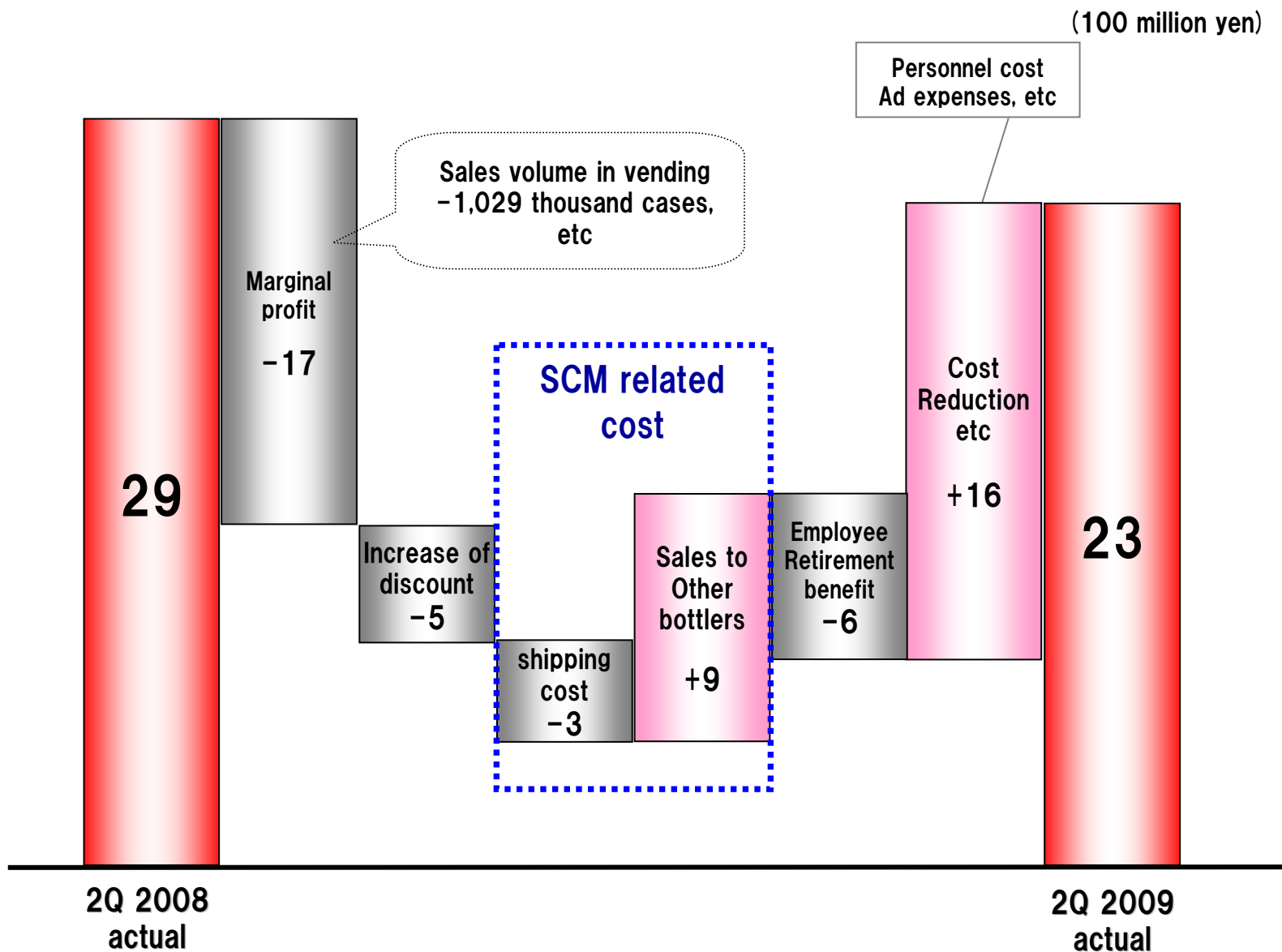


* The plan is based on forecast announced as of May 1, 2009

2Q Results – Change factors (vs. last year)

	2Q 2008 actual	2Q 2009 actual	change	(100 million yen)	
				Main factors for increase/decrease	change
Revenues	1,002	972	-30	•Impact on reform of SCM system	-73.9
				•Impact on decrease of sales volume	-36.4
				•Sales to other bottlers	+77.3
				•Impact from subsidiary companies	+2.6
Gross profit	417	435	+18	•Impact on reform of SCM system	+32.6
				•Impact on decrease of sales volume	-23.5
				•Sales to other bottlers	+8.6
				•Impact from subsidiary companies	+0.6
Operating income	29	23	-5	Increase/decrease of SG&A	
				•Impact on reform of SCM system	-32.6
				•Increase of employee retirement benefit	-5.6
				•Decrease of personnel cost	+7.5
				•Decrease of advertising cost	+3.3
				•Decrease of fuel cost	+1.5
Recurring income	34	26	-7		
Net income	2	12	+10	•Change of extraordinary income	-3.8
				•Change of extraordinary losses	+8.0
				•Income taxes	+13.0

2Q Results – Operating income change factors (vs. last year)



II. 1H Results

Sales volume

(thousand cases, %)	1H 2009 actual	vs. plan* ¹		vs. last year* ²	
		change	%	change	%
Sales volume	84,797	-175	-0.2	-1,865	-2.2

Sales by brand

	(thousand cases, %)	1H 2009 actual	vs. plan* ¹		vs. last year* ²	
			change	%	change	%
B i g 6	Coca-Cola	6,035	+50	+0.8	+356	+6.3
	Coca-Cola Zero	2,568	+347	+15.6	+919	+55.7
	Fanta	4,229	-193	-4.4	+48	+1.1
	Georgia	20,225	-605	-2.9	-923	-4.4
	Sokenbicha	6,063	+138	+2.3	-213	-3.4
	Aquarius	7,581	+51	+0.7	-172	-2.2
	Subtotal	46,701	-212	-0.5	+15	+0.0
Other	38,096	+36	+0.1	-1,880	-4.7	
Total	84,797	-175	-0.2	-1,865	-2.2	

Sales by channel

	(thousand cases, %)	1H 2009 actual	vs. plan* ¹		vs. last year* ²	
			change	%	change	%
Supermarket* ₃		21,500	+380	+1.8	+1,632	+8.2
CVS		8,829	-213	-2.4	-9	-0.1
Chain store		30,329	+167	+0.6	+1,624	+5.7
Vending		29,583	-293	-1.0	-2,042	-6.5
Retail		6,253	-207	-3.2	-645	-9.4
Food service		8,476	+3	+0.0	-0	-0.0
Other		10,157	+154	+1.5	-801	-7.3
Total		84,797	-175	-0.2	-1,865	-2.2

*1 The plan is based on forecast announced as of May 1, 2009

*2 Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

*3 Supermarket includes drug store, discount store and home center

1H Results

(thousand cases, million yen,%)

	1H 2009 actual	1H 2009 Plan*1	vs. plan		1H 2008 actual	vs. last year	
			change	%		change	%
Sales volume*2	84,797	84,973	-175	-0.2	86,662	-1,865	-2.2
Revenues	177,188	178,200	-1,011	-0.6	188,570	-11,382	-6.0
Gross profit	78,965	79,400	-434	-0.5	79,398	-433	-0.5
Operating income	-1,346	-2,200	+853	-	3,142	-4,489	-
Recurring income	-1,114	-2,100	+985	-	3,776	-4,891	-
Net income	-1,708	-2,300	+591	-	433	-2,142	-

*1 The plan is based on forecast announced as of May 1, 2009

*2 Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

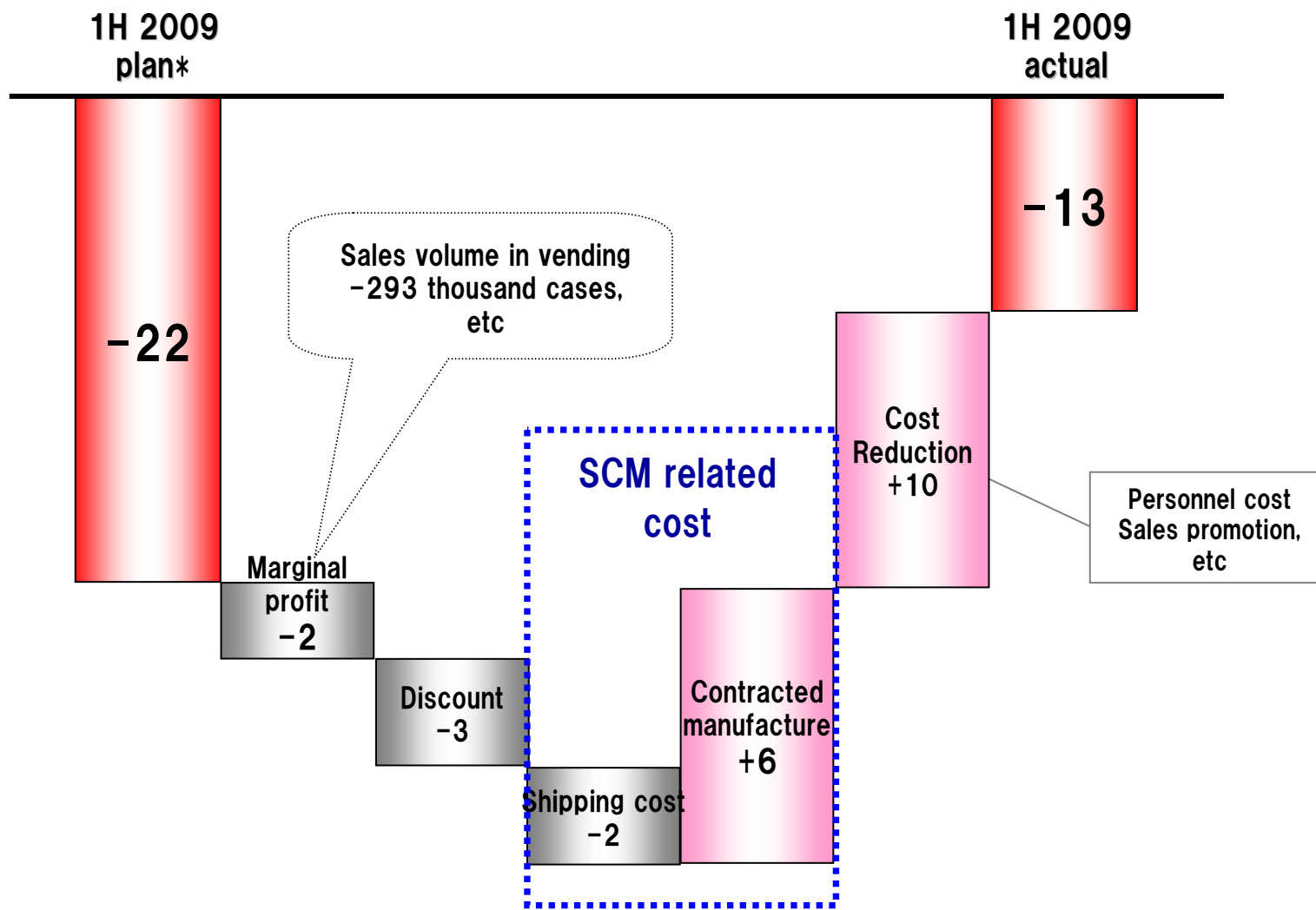
1H Results – Change factors (vs. plan)

	1H 2009 plan*	1H 2009 actual	change	(100 million yen)	
				Main factors for increase/decrease	change
Revenues	1,782	1,771	-10	<ul style="list-style-type: none"> • Impact on decrease of sales volume • Sales to other bottlers 	<ul style="list-style-type: none"> -9.9 -0.2
Gross profit	794	789	-4	<ul style="list-style-type: none"> • Impact on decrease of sales volume • Sales to other bottlers 	<ul style="list-style-type: none"> -4.9 +0.6
Operating income	-22	-13	+8	Change of SG&A <ul style="list-style-type: none"> • Decrease in personnel cost • Decrease of advertising cost 	<ul style="list-style-type: none"> +9.3 +1.3
Recurring income	-21	-11	+9		
Net income	-23	-17	+5	<ul style="list-style-type: none"> • Extraordinary losses • Income taxes 	<ul style="list-style-type: none"> -0.9 -2.7

* The plan is based on forecast announced as of May 1, 2009

1H Results – Operating income change factors

(100 million yen)



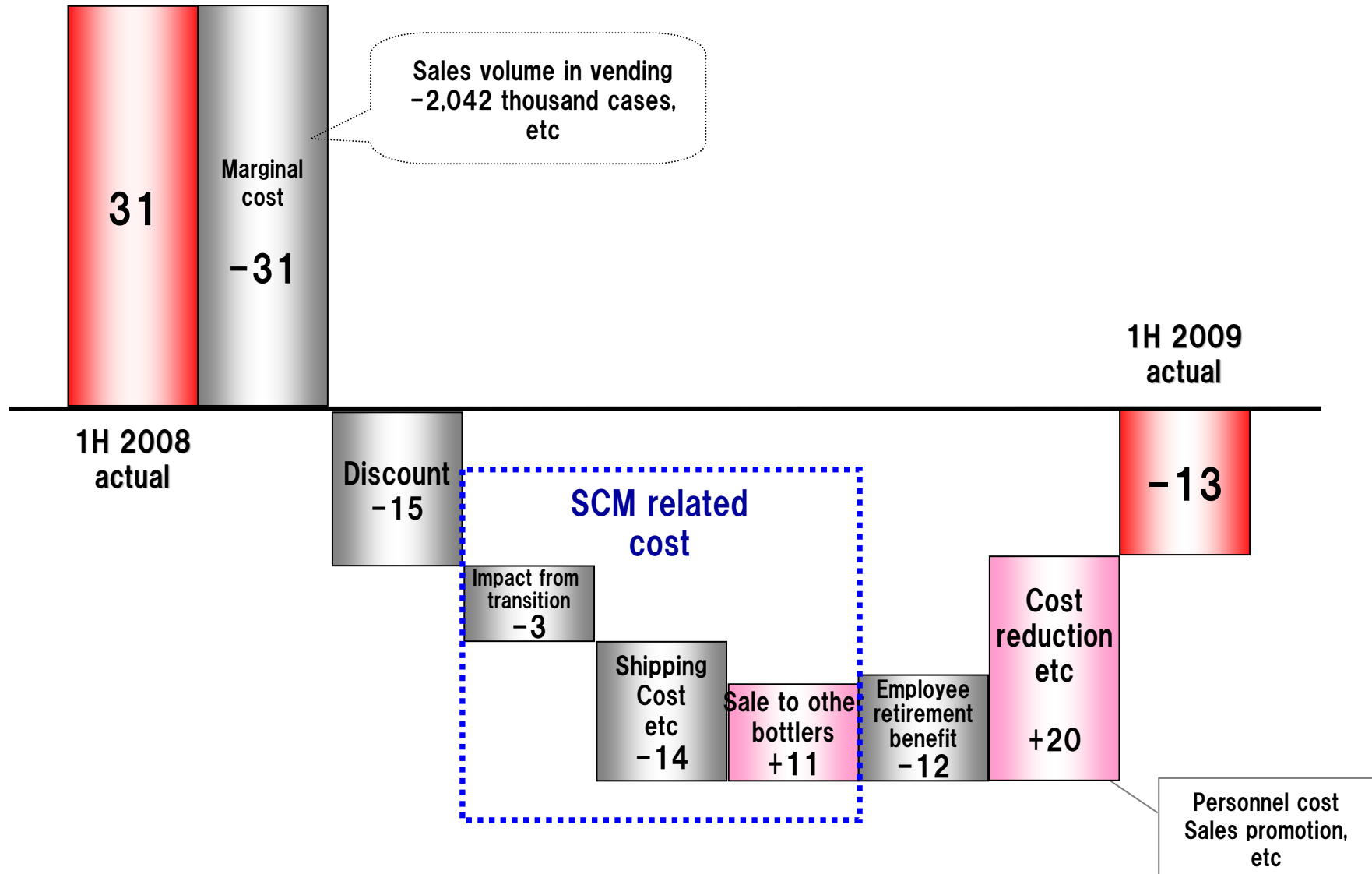
* The plan is based on forecast announced as of May 1, 2009

1H Results – Change factors (vs. last year)

	1H 2008 actual	1H 2009 actual	change	(100 million yen)	
				Main factors for increase/decrease	change
Revenues	1,885	1,771	-113	•Impact on reform of SCM system	-135.3
				•Impact on decrease of sales volume	-76.1
				•Sales to other bottlers	+117.7
				•Impact from subsidiary companies	-20.1
Gross profit	793	789	-4	•Impact on reform of SCM system	+56.3
				•Impact on decrease of sales volume	-69.3
				•Sales to other bottlers	+11.0
				•Impact from subsidiary companies	-5.1
Operating income	31	-13	-44	Increase/decrease of SG&A	
				•Impact on reform of SCM system	-56.3
				•Increase of employee retirement benefit	-11.3
				•Decrease of personnel cost	+8.4
				•Impact from subsidiary companies	+5.9
				•Decrease of advertising cost	+4.1
				•Decrease of sales commission	+2.9
				•Decrease of fuel cost	+2.3
Recurring income	37	-11	-48		
Net income	4	-17	-21	•Change of extraordinary income	-5.4
				•Change of extraordinary losses	+0.4
				•Income taxes	+32.4

1H Results – Operating income change factors

(100 million yen)



III. 2H business plan

“Ensure a profit” toward future growth

1. Reform of Sales structure

2. Reform of Supply Chain Management

3. Business efficiency and cost-cutting

Challenging market condition

2H Earning forecast

(thousand cases, million yen, %)

	2H 2009 plan	2H 2008		
		actual	vs. last year	
			change	%
Sales volume	99,777	99,768	+8	+0.0
Revenues	209,000	206,985	+2,015	+1.0
Gross profit	94,500	84,532	+9,967	+11.8
Operating income	8,700	7,378	+1,321	+17.9
Recurring income	9,000	7,272	+1,728	+23.8
Net income	4,200	-304	+4,504	-

* Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

2H Consolidated P/L change factor vs. last year

	2H 2008	2H 2009	vs. last year	
			change	%
Revenues	206,985	209,000	+2,015	+1.0
Beverage	195,149	209,000	+13,851	+7.1
(sales in the territory)	(192,596)	(190,184)	(-2,412)	(-1.3)
(sales to other bottlers)	(2,553)	(18,816)	(+16,263)	(+637.0)
Contracted manufacture	11,836		-11,836	-100.0
COGS	122,452	114,500	-7,952	-6.5
Beverage	110,748	115,290	+4,542	+4.1
(sales in the territory)	(108,317)	(97,370)	(-10,947)	(-10.1)
(sales to other bottlers)	(2,431)	(17,920)	(+15,489)	(+637.1)
Contracted manufacture	11,704	-790	-12,494	-106.7
Gross profit	84,532	94,500	+9,967	+11.8
Beverage	84,400	93,710	+9,309	+11.0
(sales in the territory)	(84,279)	(92,814)	(+8,535)	(+10.1)
(sales to other bottlers)	(122)	(896)	(+774)	(+634.4)
Contracted manufacture	132	790	+658	+498.5
SG&A	77,154	85,800	+8,646	+11.2
Personnel cost	27,090	25,790	-1,300	-4.8
Employee retirement benefit	800	1,984	+1,184	+148.0
Distribution related cost	-	7,565	+7,576	-
Tax and dues	646	724	+78	+12.1
Advertising cost	4,783	5,832	+1,049	+21.9
Sales commission	18,578	18,977	+399	+2.1
Sell out consolidated companies	84	61	-23	-27.4
Other	25,173	24,867	-306	-1.2
Operating income	7,378	8,700	+1,321	+17.9
Non-operating income	487	800	+313	+64.3
Non-operating expense	594	500	-94	-15.8
Recurring income	7,272	9,000	+1,728	+23.8
Extraordinary income	22	0	-22	-
Extraordinary losses	7,538	1,600	-5,938	-78.8
Net income	-304	4,200	+4,504	-

2H Plan – Sales volume

Brand

(thousand cases, %)

		2H 2009 plan	vs. last year* ¹	
			change	%
B I G 6	Coca-Cola	7,560	+435	+6.1
	Coca-Cola Zero	3,694	+1,312	+55.1
	Fanta	5,177	+99	+2.0
	Georgia	21,109	+40	+0.2
	Soukenbicha	7,709	-280	-3.5
	Aquarius	11,604	+257	+2.3
	sub-total	56,853	+1,863	+3.4
Other		42,924	-1,855	-4.1
Total		99,777	+8	+0.0

Channel

(thousand cases, %)

		2H 2009 plan	vs. last year* ¹	
			change	%
	Supermarket * ²	27,008	+1,628	+6.4
	CVS	10,448	+181	+1.8
Chain Store		37,456	+1,808	+5.1
Vending		33,551	-643	-1.9
Retail		7,564	-453	-5.6
Food service		9,880	-282	-2.8
Other		11,325	-423	-3.6
Total		99,777	+8	+0.0

*1 Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

*2 Supermarket includes drug store, discount store and home center

2H Plan – Sales volume by channel/package

(thousand cases, %)

■ Chain store	2H 2009 plan	vs. last year*	
		change	%
Large PET (1.5~2.0L)	17,363	+471	+2.8
Small PET (~1.0L)	11,383	+1,117	+10.9
Can	7,785	+200	+2.6
Other	924	+21	+2.3
Total	37,456	+1,808	+5.1

(thousand cases, %)

■ Vending	2H 2009 plan	vs. last year*	
		change	%
Large PET (1.5~2.0L)	94	-39	-29.5
Small PET (~1.0L)	8,481	-28	-0.3
Can	20,714	+480	+2.4
Syrup, powder	3,851	-136	-3.4
Other	411	-920	-69.1
Total	33,551	-643	-1.9

(thousand cases, %)

■ Retail/Food service	2H 2009 plan	vs. last year*	
		change	%
Large PET (1.5~2.0L)	1,487	+45	+3.1
Small PET (~1.0L)	2,704	-191	-6.6
Can	2,416	-41	-1.7
Syrup, powder	9,736	-388	-3.8
Other	1,100	-159	-12.7
Total	17,444	-734	-4.0

* Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

Brand strategy – Big 6 “Coca-Cola” “Coca-Cola Zero”

Coca-Cola

Coca-Cola Zero

- ▶ Small-sized package promotion
 - Happy music summer promotion
 - Coca-Cola Zero J-league promotion
- ▶ Expand package line-up
 - Launch 2.0L PET (middle of July)



Coca-Cola Zero Promotion (5/11~11/30)



Happy Music Promotion

Brand strategy – Big 6 “Georgia”

Georgia

- ▶ Strengthen core flavors

 - “European” (low sugar) renewal (end of August)

 - Royalty program “Autumn–Winter nationwide promotion” (beginning of September)

 - Launch new product “VINTAGE”

- ▶ New type of products

 - GEAR BLACK/ICE COFFEE

 - JELLY COFFEE



VINAGE



JELLY COFFEE



GEAR (ICE COFFEE/BLACK)

Brand strategy – New products

Sokenbicha “Kurosae”



- ▶ Launch “Sokenbicha Kurosae” (end of August)
Blend tea (black bean, black sesame, forbidden rice)

Karada-sukoyakacha

- ▶ Specified health food
(The Health, Labor and Welfare Ministry designated)

Launch “Karada-sukoyakacha”
(end of June)



Reform of sales – Trade marketing

Increasing revenues and profits done by customer-segmented marketing

Strengthen trade marketing based on the consumer behavior

Chain store

- **Strengthening investment and sales activities to core accounts**
- **Improve profitability for each account**

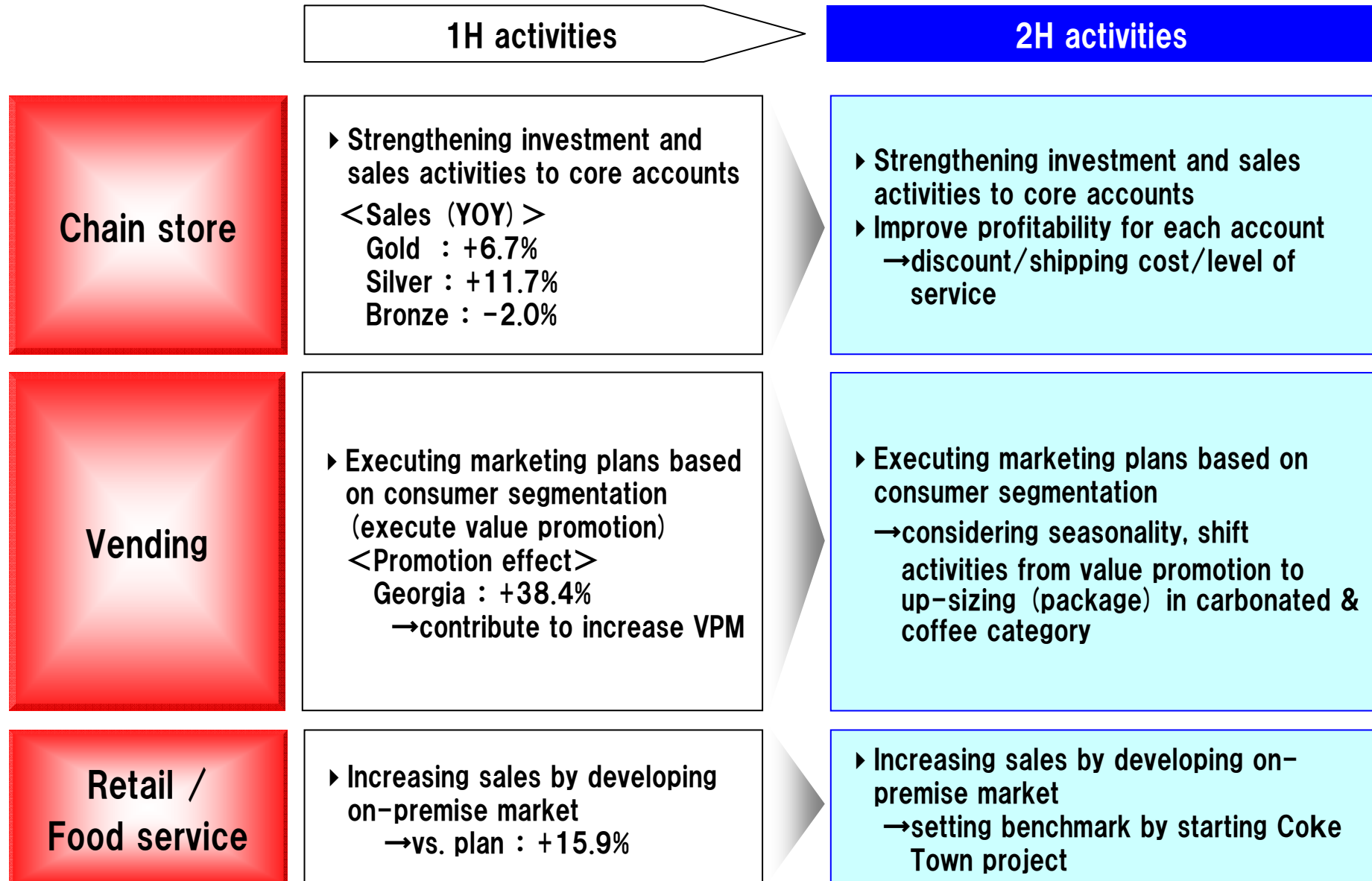
Vending

- **Executing marketing plans based on consumer segmentation**
- **Increasing number of VMs utilized organizational and operational power**

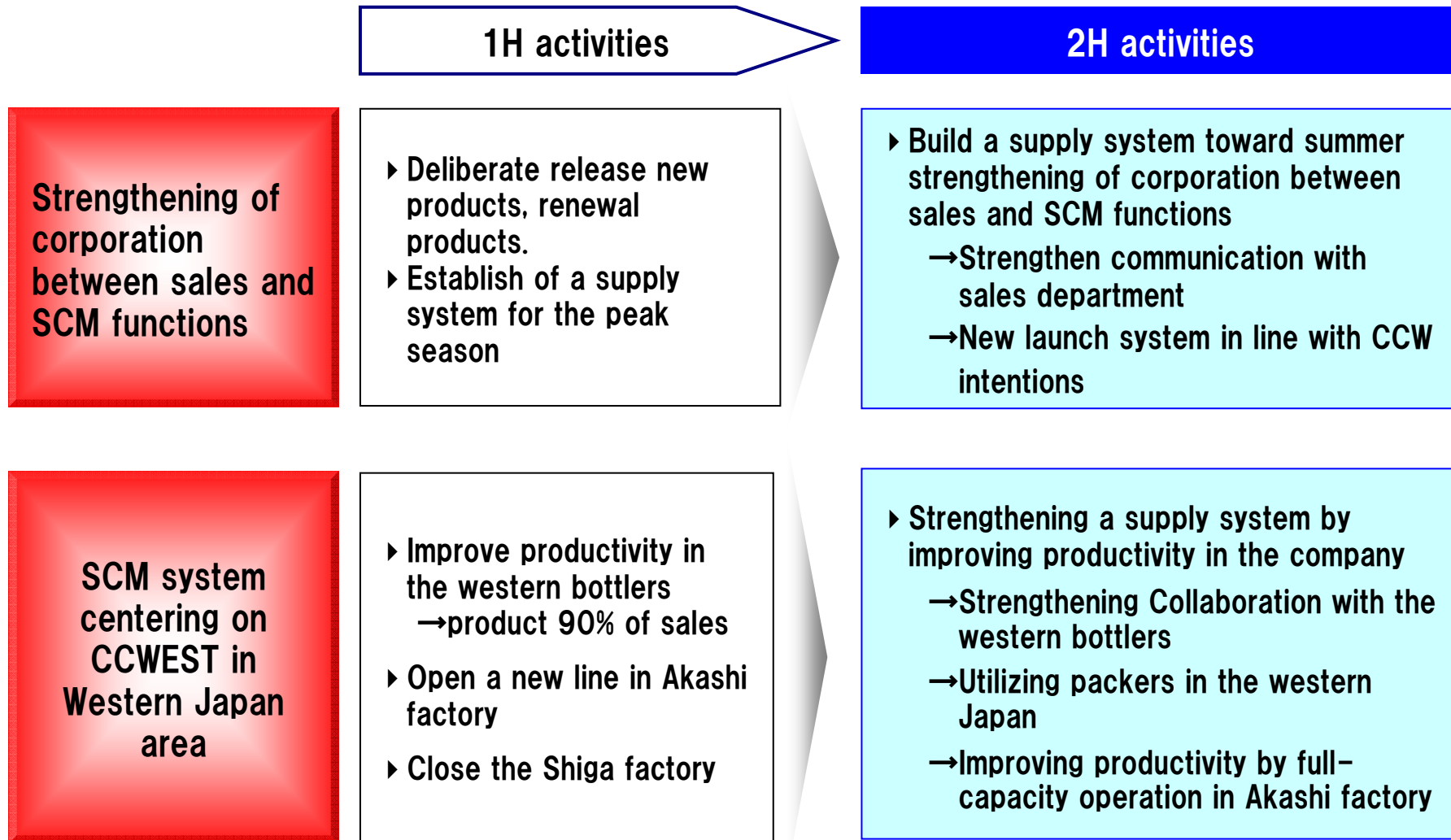
Retail/food service

- **Increasing sales by developing on-premise market**

Reform of sales – Channel strategy



Reform of SCM



Yearly – Sales volume plan / performance forecast

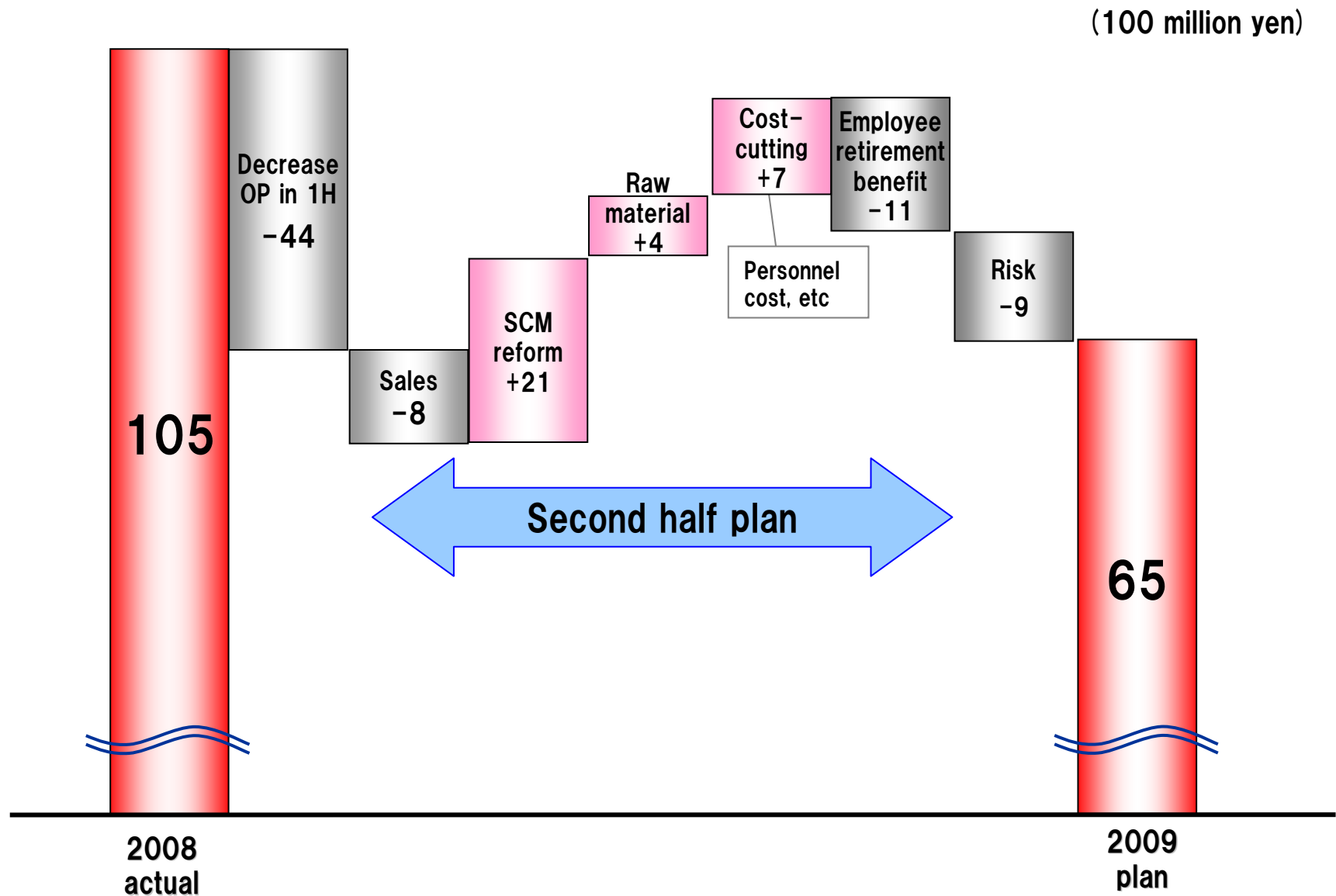
■ We do not change the annual plan this time because there are many uncertain factors such as market condition and weather.

(thousand cases, million yen, %)

	2009 plan	2008 actual	
		vs. last year change	%
Sales volume *	184,570	186,430	-1,860 -1.0
Revenues	387,200	395,556	-8,356 -2.1
Gross profit	173,900	163,931	+9,968 +6.1
Operating income	6,500	10,521	-4,021 -38.2
Recurring income	6,900	11,048	-4,148 -37.5
Net profit	1,900	129	+1,770 -

* Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

Yearly - Scenario for achieving operational profit (vs. last year)



Revision of dividend forecast

- We revise dividend per share for end of year, from 22 yen to 21 yen, because we are in challenging market condition.

【Dividend per share】

	End of 2Q	End of year (forecast)	Yearly (forecast)
After revision	¥21	¥21	¥42

Before revision	¥21	¥22	¥43
Last year	¥21	¥22	¥43

Business efficiency and cost-cutting



June 29, 2009

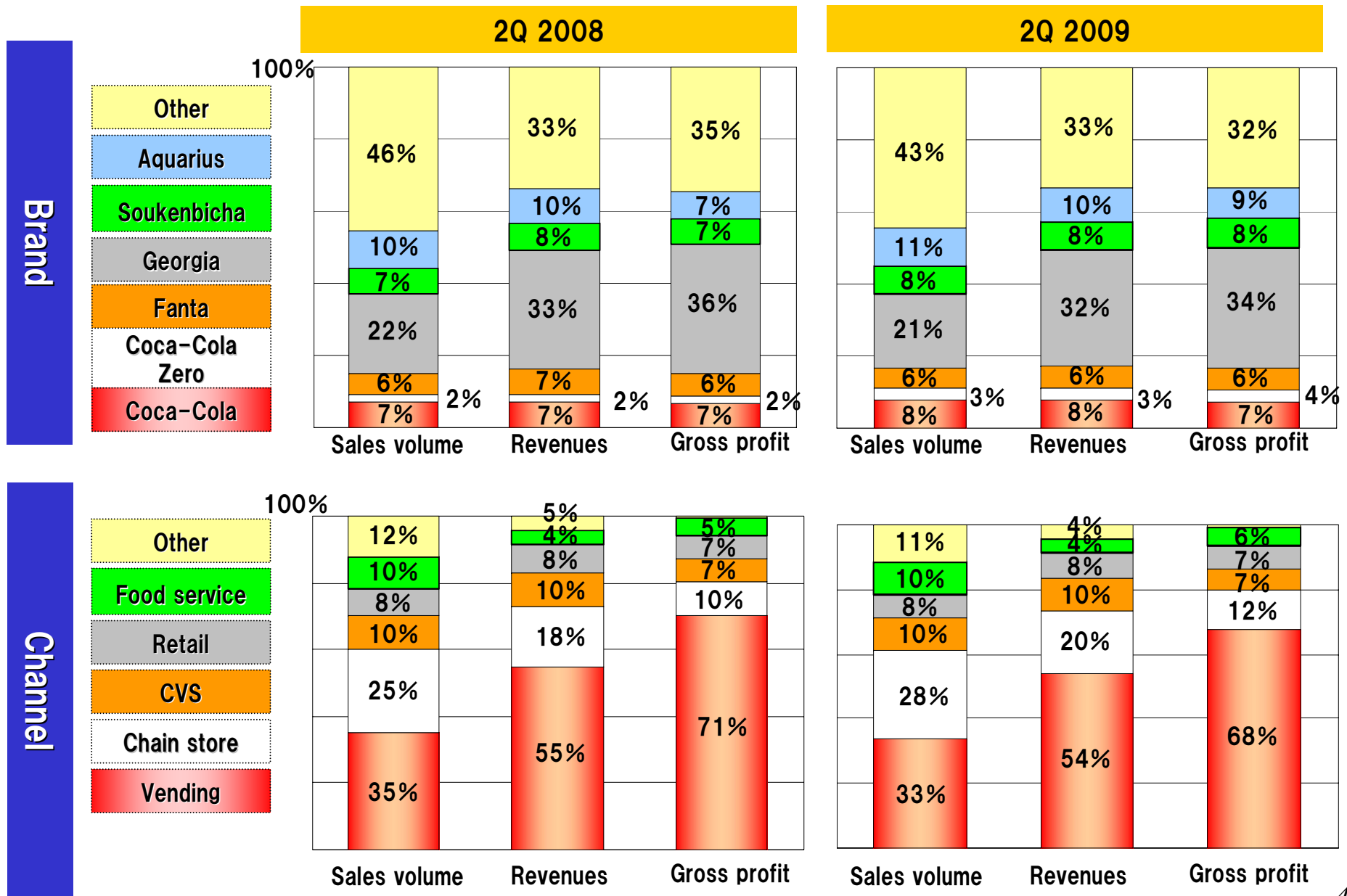
start operation in the new
headquarter

“Ensure a profit” toward future growth

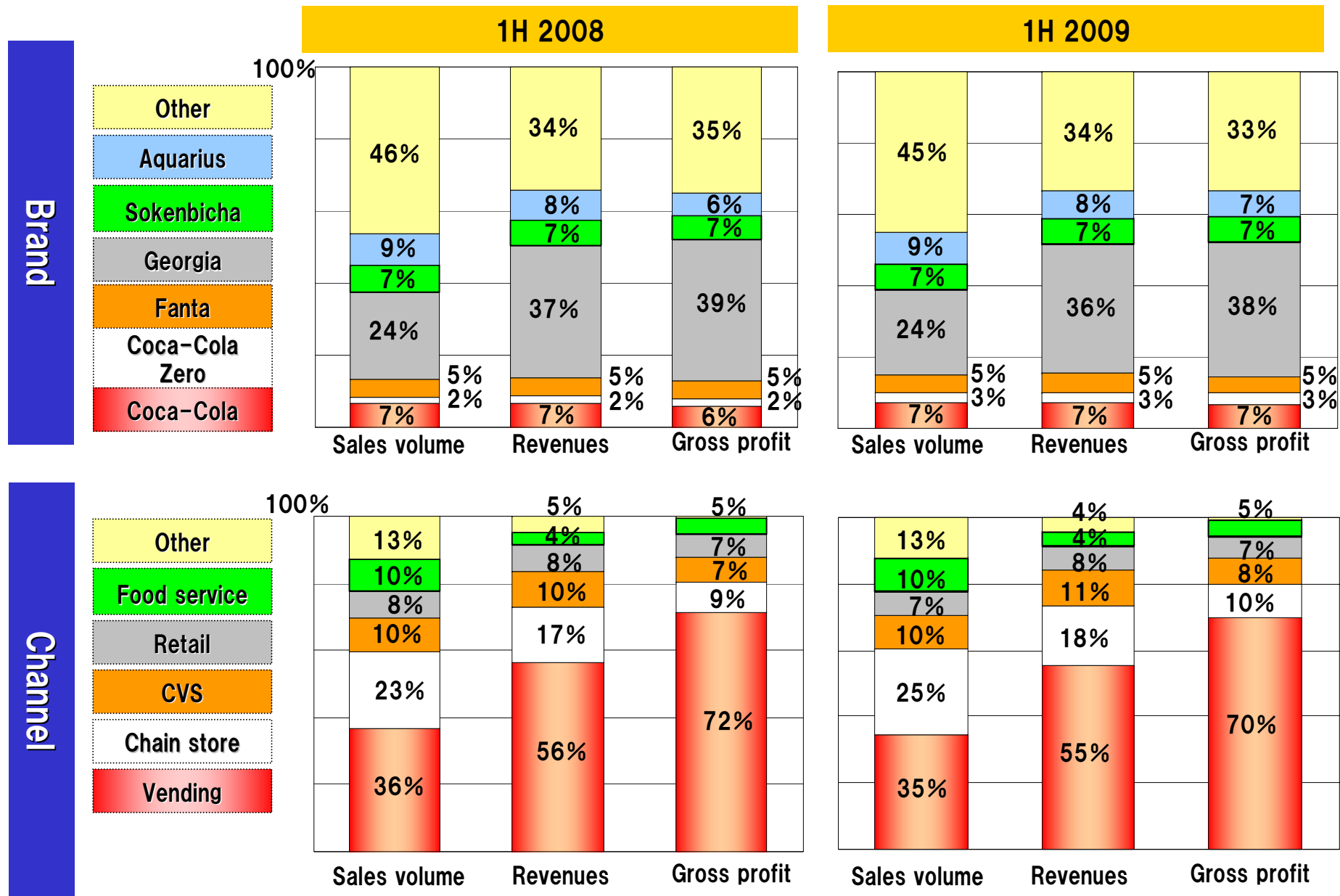
1. Reform of Sales structure
2. Reform of Supply Chain Management
3. Business efficiency and cost-cutting

[Reference]

2Q – By brand/by channel Volume/Revenues/GP



1H – By brand/by channel Volume/Revenues/GP



2Q – Sales volume by package

(thousand case, %)

		2Q 2009				
		actual ※	vs. plan		vs. last year	
			change	%	change	%
Bottle		519	+10	+2.0	+0	+0.1
PET	~ 1,000ml	10,174	+92	+0.9	+305	+3.1
	1,001ml ~	9,105	+291	+3.3	+853	+10.3
	subtotal	19,279	+383	+2.0	+1,151	+6.3
Can (include bottle can)		15,069	-816	-5.1	-1,136	-7.0
Other		1,670	+143	+9.3	-109	-6.1
Syrup, powder		10,243	+105	+1.0	-362	-3.4
Total		46,781	-175	-0.4	-455	-1.0

* Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

1H – Sales volume by package

(thousand case, %)

		1H 2009				
		actual ※	vs. plan		vs. last year	
			change	%	change	%
Bottle		927	+10	+1.1	-17	-1.8
PET	~ 1,000ml	17,699	+92	+0.5	-349	-1.9
	1,001ml ~	15,099	+291	+2.0	+1,080	+7.7
	subtotal	32,798	+383	+1.2	+730	+2.3
Can (include bottle can)		28,654	-818	-2.8	-1,712	-5.6
Other		2,865	+143	+5.2	-173	-5.7
Syrup, powder		19,552	+107	+0.6	-693	-3.4
Total		84,797	-175	-0.2	-1,865	-2.2

* Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

1H – Sales volume by package

■ Chain store

(thousand cases, %)

	1H 2009 actual	vs. plan*1		vs. last year*2	
		change	%	change	%
Larger PET (1.5~2.0L)	13,701	+208	+1.5	+1,078	+8.5
Small PET (~1.0L)	8,802	+188	+2.2	+467	+5.6
Can	7,208	-187	-2.5	+31	+0.4
Other	618	-42	-6.4	+48	+8.3
Total	30,329	+167	+0.6	+1,624	+5.7

■ Vending

(thousand cases, %)

	1H 2009 actual	vs. plan*1		vs. last year*2	
		change	%	change	%
Large PET (1.5~2.0L)	180	+96	+115.6	-24	-11.8
Small PET (~1.0L)	6,669	-92	-1.4	-406	-5.7
Can	18,183	-243	-1.3	-628	-3.3
Syrup, powder	3,744	-95	-2.5	-442	-10.6
Other	806	+41	+5.4	-542	-40.2
Total	29,583	-293	-1.0	-2,042	-6.5

■ Retail & Food service

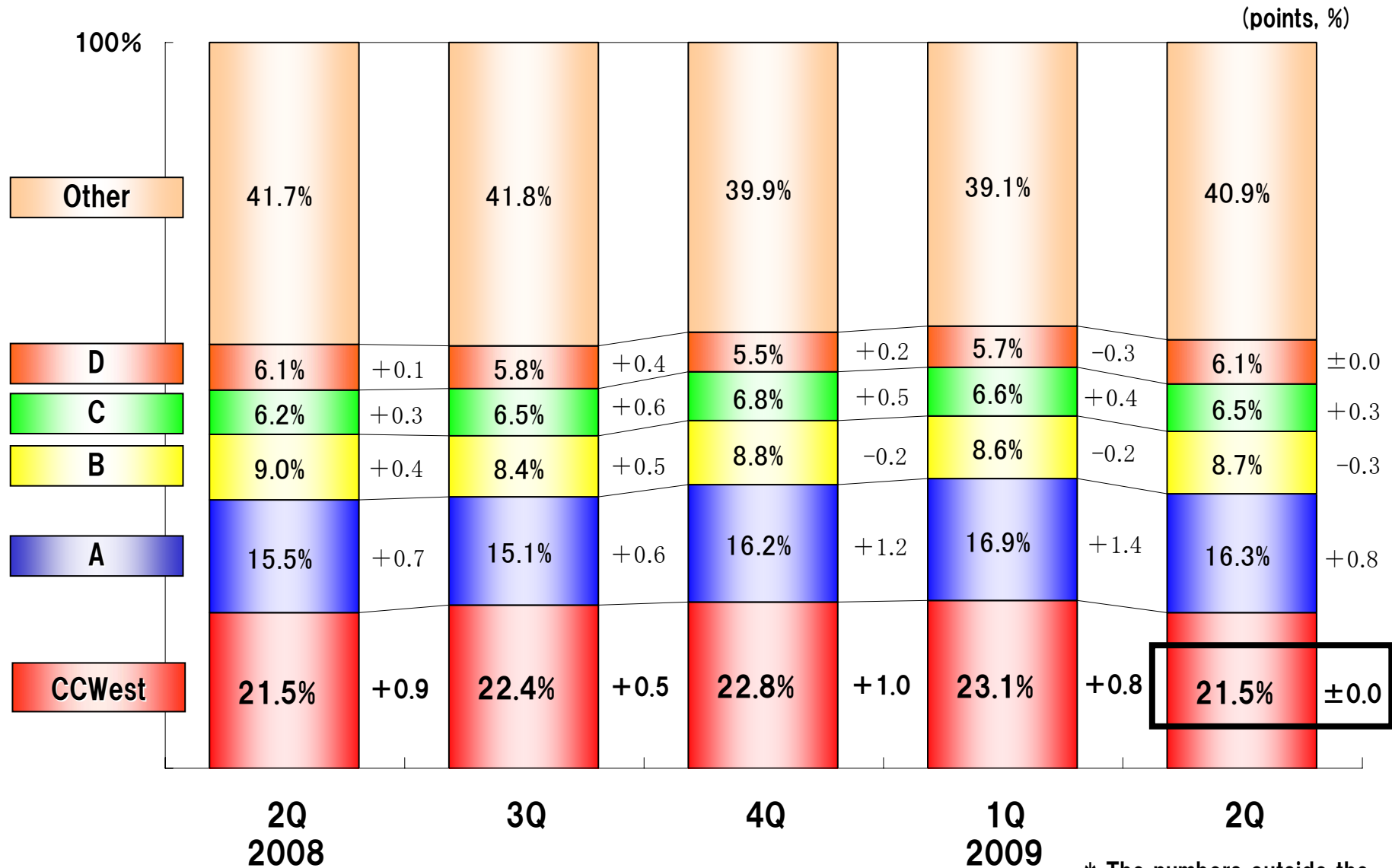
(thousand cases, %)

	1H 2009 actual	vs. plan*1		vs. last year*2	
		change	%	change	%
Large PET (1.5~2.0L)	1,214	-14	-1.1	+27	+2.3
Small PET (~1.0L)	2,181	-40	-1.8	-117	-5.1
Can	1,919	-85	-4.2	-430	-18.3
Syrup, powder	8,450	-11	-0.1	-40	-0.5
Other	964	-54	-5.3	-86	-8.2
Total	14,729	-204	-1.4	-646	-4.2

*1 The plan is based on forecast announced as of May 1, 2009

*2 Changing quantity equivalent in some products, we adjust sales volume as far as 2008.

Channel – OTC Market share (exclude VM)



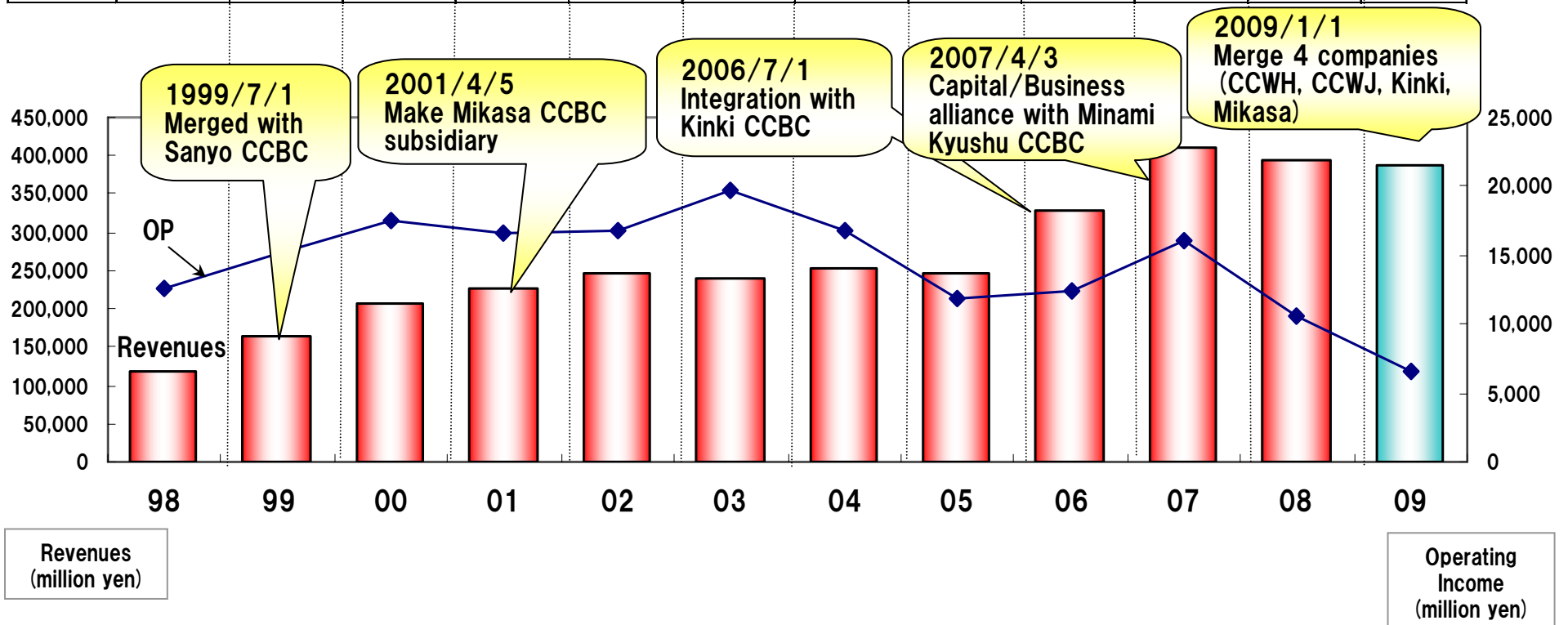
Source: Intage

* The numbers outside the graph are vs. last year

Performance trend

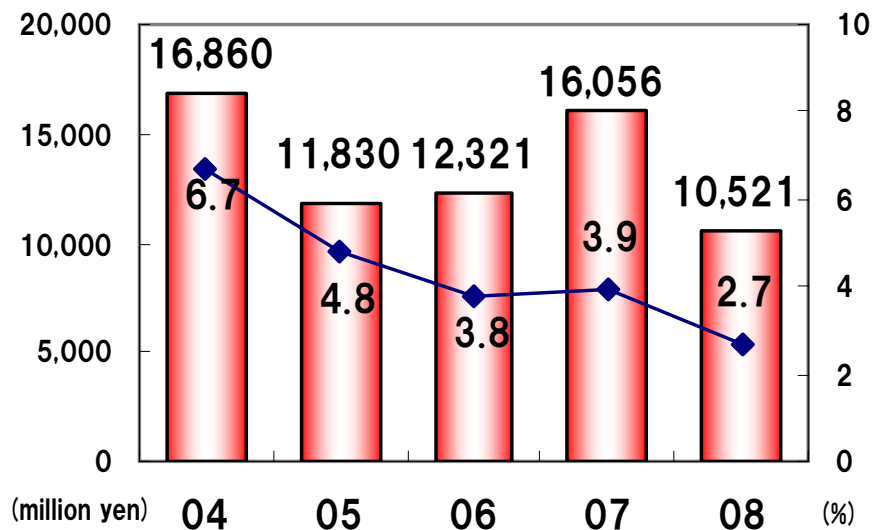
(million yen)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 plan
Revenues	117,991	164,731	207,827	226,111	247,737	240,825	253,248	245,874	327,821	409,521	395,556	387,200
Operating income	12,533	15,160	17,449	16,634	16,704	19,638	16,860	11,830	12,321	16,056	10,521	6,500
Recurring income	12,510	15,889	18,516	16,021	17,005	19,895	17,065	12,256	13,225	17,493	11,048	6,900
Net income	5,872	6,823	5,700	1,420	7,086	9,380	8,564	7,305	7,570	9,375	129	1,900

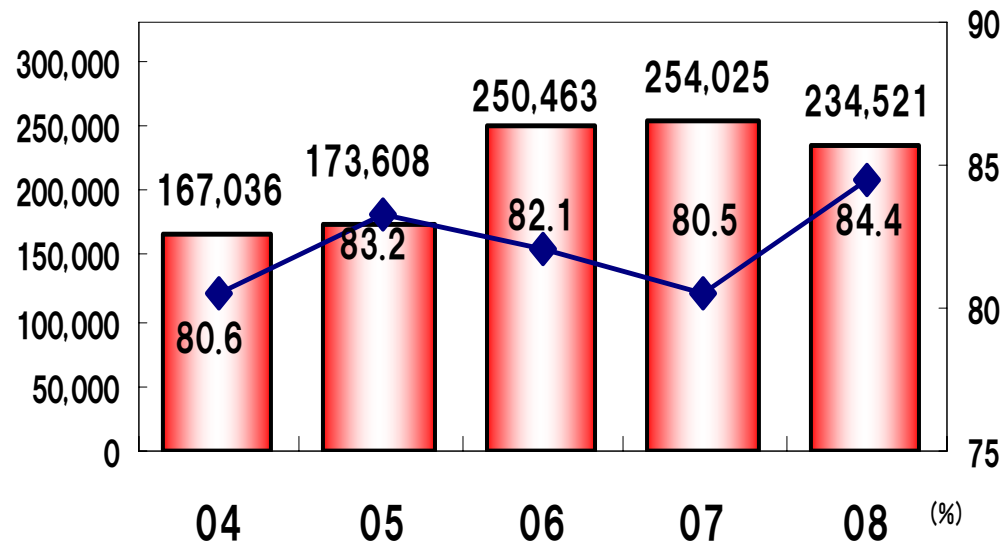


Financial Data

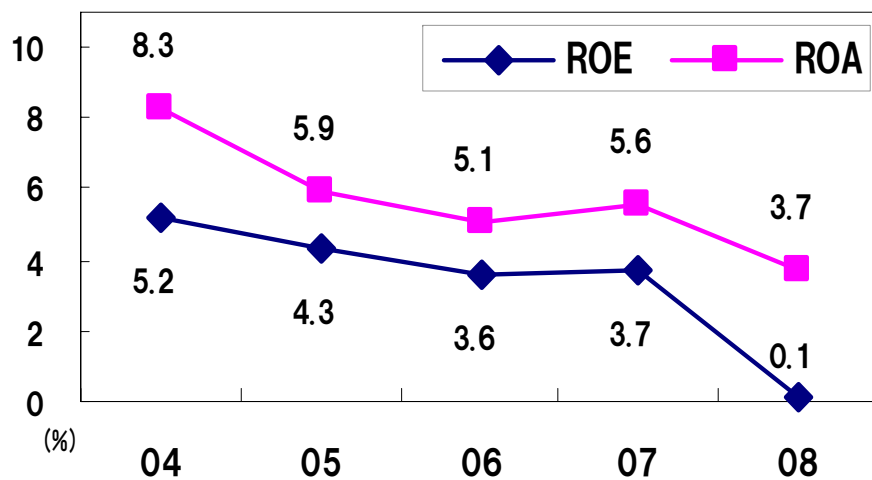
<Operating Income/Operating Income Ratio>



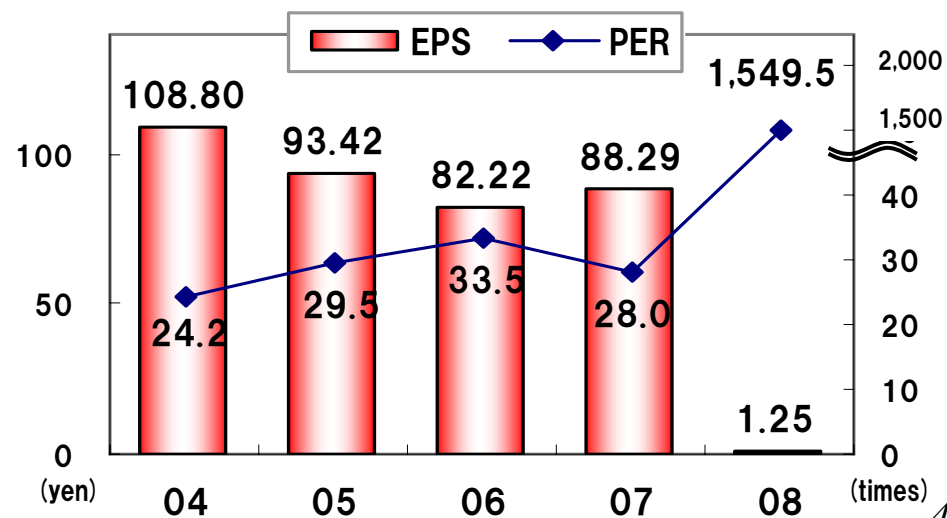
<Net Assets / Equity Ratio>



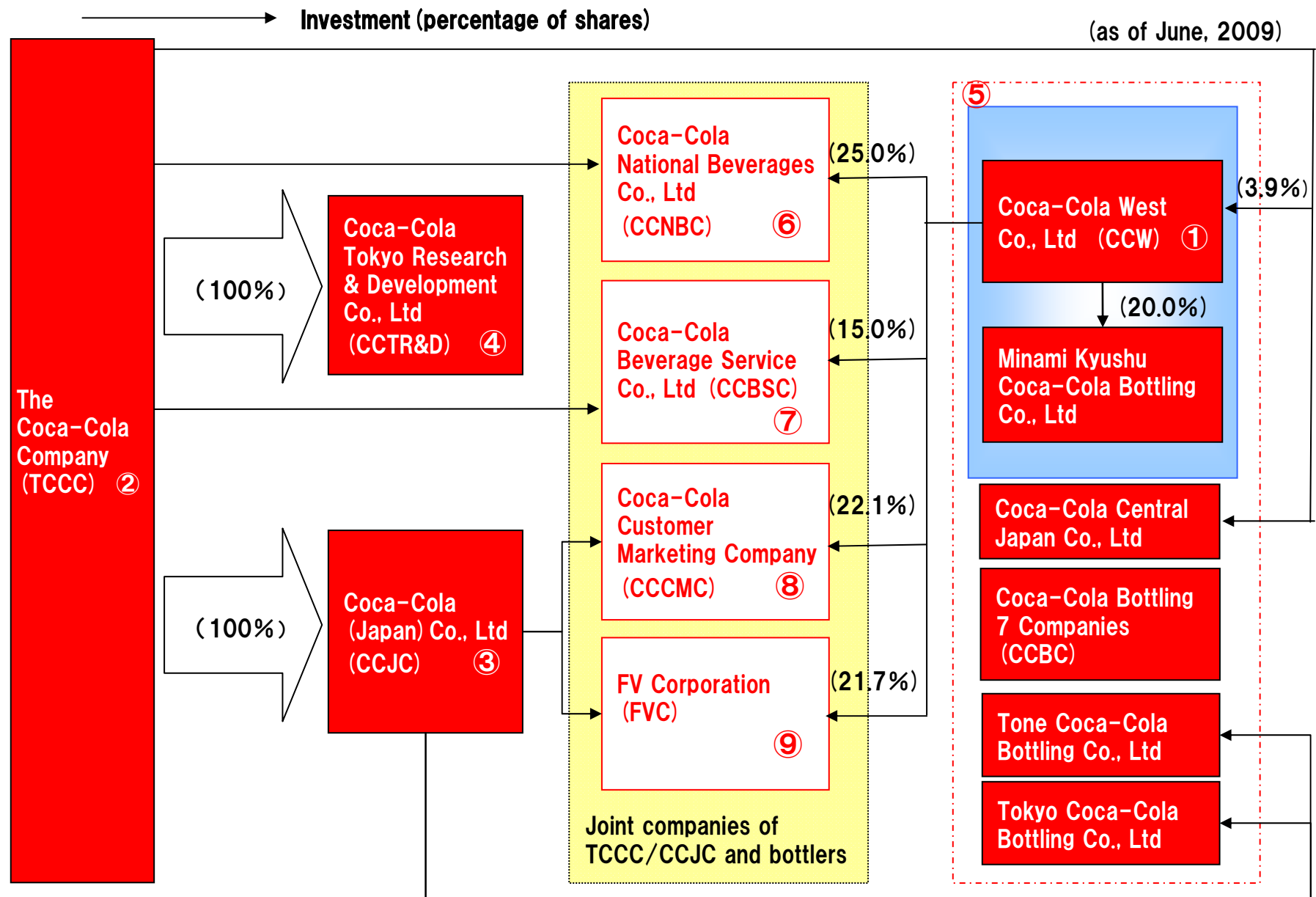
<ROA/ROE>



<EPS/PER>



Coca-Cola System in Japan



Coca-Cola Related Companies and Their Roles

1. Coca-Cola West Co., Ltd. (CCW)

In 2006, CCWJ and Kinki CCBC merged the management of both companies by establishing a joint holding company CCWH. In 2009, CCWH, CCWJ, Kinki CCBC and Mikasa CCBC merged and the trade name changed to Coca-Cola West Co., Ltd.

2. The Coca-Cola Company (TCCC)

Established 1919 in Atlanta, Georgia. Carries the rights to grant a license to manufacture and sell Coca-Cola products to the bottlers. TCCC (or its subsidiary) makes franchise agreements with the bottlers.

3. Coca-Cola (Japan) Co., Ltd. (CCJC)

Established 1957 in Tokyo, as “Nihon Inryo Kogyo K.K.,” a wholly-owned subsidiary of The Coca-Cola Company. The company name was changed in 1958 to Coca-Cola (Japan) Company, Limited. CCJC is responsible for marketing planning as well as manufacturing and distribution of concentrate in Japan.

4. Coca-Cola Tokyo Research & Development Co., Ltd. (CCTR&D)

Established in January 1993 as a wholly-owned subsidiary of The Coca-Cola Company. Since January 1995, carries out product development and technical support to respond to the needs of the Asian region.

5. Coca-Cola bottlers (CCBCs)

There are 12 bottlers in Japan, which are responsible for selling Coca-Cola products in the respective territories.

6. Coca-Cola National Beverages Co., Ltd. (CCNBC)

Jointly established in April 2003 by TCCC and CCBCs for the purpose of creating an optimal nationwide supply chain. It started operation in October 2003. CCNBC procures raw materials, coordinates manufacturing and supply/demand plans on a nationwide basis, and supply products to the bottlers. The company was reorganized at the end of 2008.

7. Coca-Cola Beverage Service Co., Ltd (CCBSC)

Established through joint investment by TCCC and its bottling partners in Japan, and the company began operations on January 1, 2007. It is charged with providing business consulting services to the Coca-Cola system in Japan, as well as developing and generally maintaining the information systems to support such work. The company has procured raw materials since Jan 2009.

8. Coca-Cola Customer Marketing Company (CCCMC)

Established through joint investment by Coca-Cola (Japan) Co., Ltd. and all of its bottling partners in Japan, and the company began operations on January 1, 2007. It is charged with holding business negotiations with major retailer outlets, such as nationwide convenience stores and supermarket chains, as well as developing proposals for sales promotions and storefront activities.

9. FV Corporation (FVC)

Jointly established in May 2001 by CCBCs and CCJC. FVC carries out sales negotiations with national chain vending operators, and deals with non-KO products as well as KO products.

Glossary

1. Channel (Business Unit)

Vending:

Retail sale business to distribute products through vending machines to consumers

Chain store:

Wholesale business for supermarket chains

Convenience Store:

Wholesale business for convenience store chains

Retail:

Wholesale business for grocery stores, liquor shops, and other over-the-counter outlets

Food Service:

Syrup sale business for fast food restaurants, movie theaters, sports arenas, "family restaurants," and theme parks

2. Vending

Regular vending machine:

A vending machine offered free of charge to a customer who supervises its operation and uses it to sell products purchased from us.

Full service vending machine:

A vending machine installed and managed directly by us (product supply, collection of proceeds etc.).

Fees are paid to the location proprietors.

Out-market vending machine:

An outdoor machine whose users are relatively unspecific

Out-market vending machine:

An outdoor machine whose users are relatively unspecific

In-market vending machine:

An indoor machine whose users are relatively specific

VPM

Sales Volume Per Vending Machine

VPPM

Sales Volume and Profit Per Vending Machine

3. Chain Store

National chain:

National chain supermarket that CCCMC are responsible for negotiating

Regional chain:

Chain supermarket that owns its stores in the two or more bottlers' territories

Local chain:

Chain supermarket that owns its stores in the single bottler's territory

4. Other

Trade marketing

Trade marketing is a specific function that uses shopper and retail knowledge to develop in-store strategies that ultimately result in higher brand equity and an increase in the quantity and value of shopper purchases.

Forward-Looking Statement

The plans, performance forecasts, and strategies appearing in this material are based on the judgment of the management in view of data obtained as of the date this material was released. Please note that these forecasts may differ materially from actual performance due to risks and uncertain factors such as those listed below.

- Intensification of market price competition
- Change in economic trends affecting business climate
- Major fluctuations in capital markets
- Uncertain factors other than those above