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Coca-Cola **West**

Results briefing for the 3rd quarter of Fiscal Year ending December

November, 5 2013

Coca-Cola West Company, Limited (2579)

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Agenda

- I . Account settlement for Q3 YTD
- II . Plans for Q4 and Full-year
- III . Topics

[Reference]

Account settlement for Q3(July-September)

Trend of OTC market share

Mix by brand/by channel

Sales update on vending machines by channel

Q3 Actual sales volume

Sales volume by channel and by package

Q4 Volume plan

Performance trend / managerial KPI trend

Coca-Cola System in Japan / Affiliated companies

I . Account settlement for the Q3

Account settlement for Q3 YTD — Sales volume

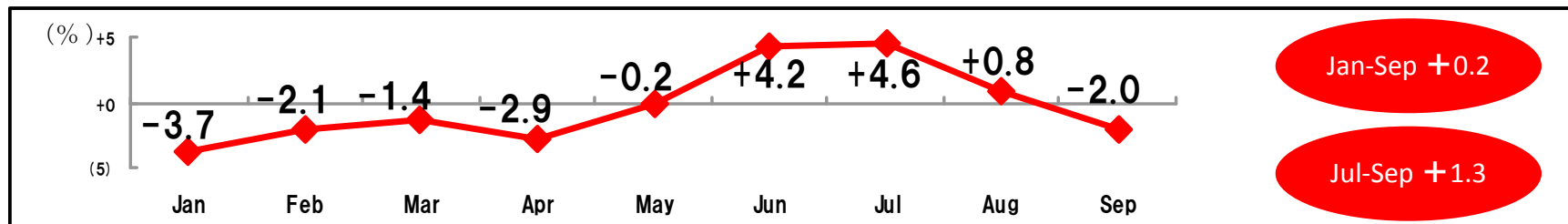
- Sales volume resulted in behind Plan, but increased vs. PY. (real comparison)
- In Q3, although could not reach the Plan volume due to unfavorable weather after mid-August, finished surpassing the result from previous year.

(Unit:K C/S %)	Q3 2013 YTD actual	vs. Plan ^{※1}		vs. PY		【Ref】 Real comparison	
		Diff	%	Diff	%	vs. PY ^{※2}	
						Diff	%
Sales volume	163,292	-855	-0.5	+20,247	+14.2	+327	+0.2
CCW area	142,538						
M.Kyushu area (Apr-Sep)	20,754						

*1 Plan refers to the figures based on the performance forecast published on July 26, 2013.

*2 PY actual figures include April-September performance of Minami Kyushu CCBC.

Monthly volume trend (vs. PY^{※2})



Actual settlement for Q3 YTD — Sales volume by channel

■ Chain Store outperformed the Plan and PY.

- Volume expanded mainly SS PET at super markets
- On the other hand, convenience stores was unfavorable V. Plan and PY, struggled with GA & Ilohas

■ Highly profitable Vending underperformed both the Plan and PY in volume.

- Active Vending machines did not meet the plan and on the declining trend from PY
- Although the positive Impact from value promotions, VPM^{*1} dropped.

(Unit: K C/S, %)		Q3 YTD Actual	vs. Plan ^{*2}		vs. PY		【Ref】 Real comparison	
			Diff	%	Diff	%	vs. PY ^{*4}	
Chain store	Supermarket ^{*3}	50,664	+819	+1.6	+9,849	+24.1	+3,168	+6.7
	Convenience store	17,618	-407	-2.3	+1,488	+9.2	-545	-3.0
Chain store Total		68,282	+412	+0.6	+11,337	+19.9	+2,623	+4.0
Vending		44,643	-645	-1.4	+4,926	+12.4	-1,011	-2.2
Retail		11,175	-6	-0.1	+1,531	+15.9	-706	-5.9
Food service		15,827	-195	-1.2	+1,014	+6.8	-571	-3.5
Other		23,365	-421	-1.8	+1,440	+6.6	-9	-0.0
Total		163,292	-855	-0.5	+20,247	+14.2	+327	+0.2

*1 Sales volume per unit of vending machine

*2 Plan refers to the figures based on the performance forecast published on July 26, 2013

*3 Drug store/Discounter/Home center are included in supermarket

*4 PY actual figures include April-September performance of Minami Kyushu CCBC.

Actual settlement for Q3 YTD — Sales volume by package

- Highly profitable SS PET was surpassed plan and outperformed PY.
 - Bolstered sales of SS PET and Mini PET in Supermarket.
 - Vending implemented switching to more convenient resealable PET from Cans.
- On the other hand, high-yielding Canisters were remarkably behind Plan and PY.
 - Stagnated sales of Georgia.
 - Strategic switchover to PET (resealable products)

(Unit: K C/S, %)		Q3 YTD Actual	Vs. Plan* ¹		Vs. PY		【Ref】 Real comparison	
			Diff	%	Diff	%	Diff	%
PET	SS (1,000ml or smaller)	44,762	+525	+1.2	+9,506	+27.0	+3,648	+8.9
	MS (smaller than 1,500ml)	1,425	-122	-7.9	+389	+37.6	+259	+22.2
	LS (1,500ml or larger)	34,437	+176	+0.5	+5,105	+17.4	+932	+2.8
	Total	80,624	+579	+0.7	+15,000	+22.9	+4,839	+6.4
	Can (include bottle can)	40,892	-1,185	-2.8	+2,255	+5.8	-4,057	-9.0
	Other	9,952	-55	-0.5	+578	+6.2	+125	+1.3
	Syrup, powder	31,825	-194	-0.6	+2,413	+8.2	-581	-1.8
	Total	163,292	-855	-0.5	+20,247	+14.2	+327	+0.2

*¹ Plan refers to the figures based on the performance forecast published on July 26, 2013

*² PY actual figures include April-September performance of Minami Kyushu CCBC.

Actual settlement for Q3 YTD — Sales volume by brand

- Coca-Cola and Coca-Cola Zero turned positive both plan and PY due to the impact from campaigns.
- Volume of Ayataka and AQ exceeded plan and PY due to the coverage reinforcement in Summer and activations for share increase.
- GA struggled sales at vending and convenience store, significant plunge vs. plan and PY.

(Unit:K C/S, %)		Q3 YTD Actual	Vs. Plan ^{*2}		Vs. PY		【Ref】 Real comparison	
			Diff	%	Diff	%	Vs. PY ^{*3}	
			Diff	%	Diff	%	Diff	%
Core 8	Coca-Cola	11,696	+297	+2.6	+1,763	+17.7	+279	+2.4
	Coca-Cola Zero	5,696	+211	+3.8	+1,242	+27.9	+627	+12.4
	Fanta	6,874	+333	+5.1	+1,165	+20.4	+315	+4.8
	Georgia	31,485	-747	-2.3	+3,146	+11.1	-1,778	-5.3
	Sokenbicha	9,136	-351	-3.7	+868	+10.5	+54	+0.6
	Aqarius	19,772	+288	+1.5	+3,544	+21.8	+1,057	+5.6
	Ayataka	10,734	+371	+3.6	+3,136	+41.3	+1,104	+11.5
	Ilohas	7,534	-498	-6.2	+907	+13.7	+60	+0.8
	Subtotal	102,925	-96	-0.1	+15,771	+18.1	+1,719	+1.7
Other	28,543	-564	-1.9	+2,063	+7.8	-812	-2.8	
RTD ^{*1} Total		131,468	-660	-0.5	+17,834	+15.7	+907	+0.7
Syrup/Powder		31,825	-194	-0.6	+2,413	+8.2	-581	-1.8
Total		163,292	-855	-0.5	+20,247	+14.2	+327	+0.2

*1 Packaged products

*2 Plan refers to the figures based on the performance forecast published on July 26, 2013

*3 PY actual figures include April-September performance of Minami Kyushu CCBC.

Actual settlement for Q3 YTD

(Unit:MM JPY, %)

	2013 Q3 YTD Actual	Plan ※	Vs. Plan		2012 Q3 YTD Actual	Vs. PY	
			Diff	%		Diff	%
Revenue	327,218	330,600	-3,381	-1.0	296,400	+30,818	+10.4
Gross profit	163,455	166,700	-3,244	-1.9	146,312	+17,143	+11.7
Operating income	13,302	14,300	-997	-7.0	10,457	+2,845	+27.2
Ordinary income	14,017	14,900	-882	-5.9	10,460	+3,556	+34.0
Net income	15,832	16,300	-467	-2.9	4,507	+11,324	+251.2

* Plan refers to the figures based on the performance forecast
published on July 26, 2013

[Ref] Real comparison (PY actual figures include April-September performance of Minami Kyushu CCBC)

(Unit:MM JPY, %)

	2013 Q3 YTD Actual	Vs. PY	
		Diff	%
Revenue	327,218	-2,512	-0.8
Operating income	13,302	+1,369	+11.5

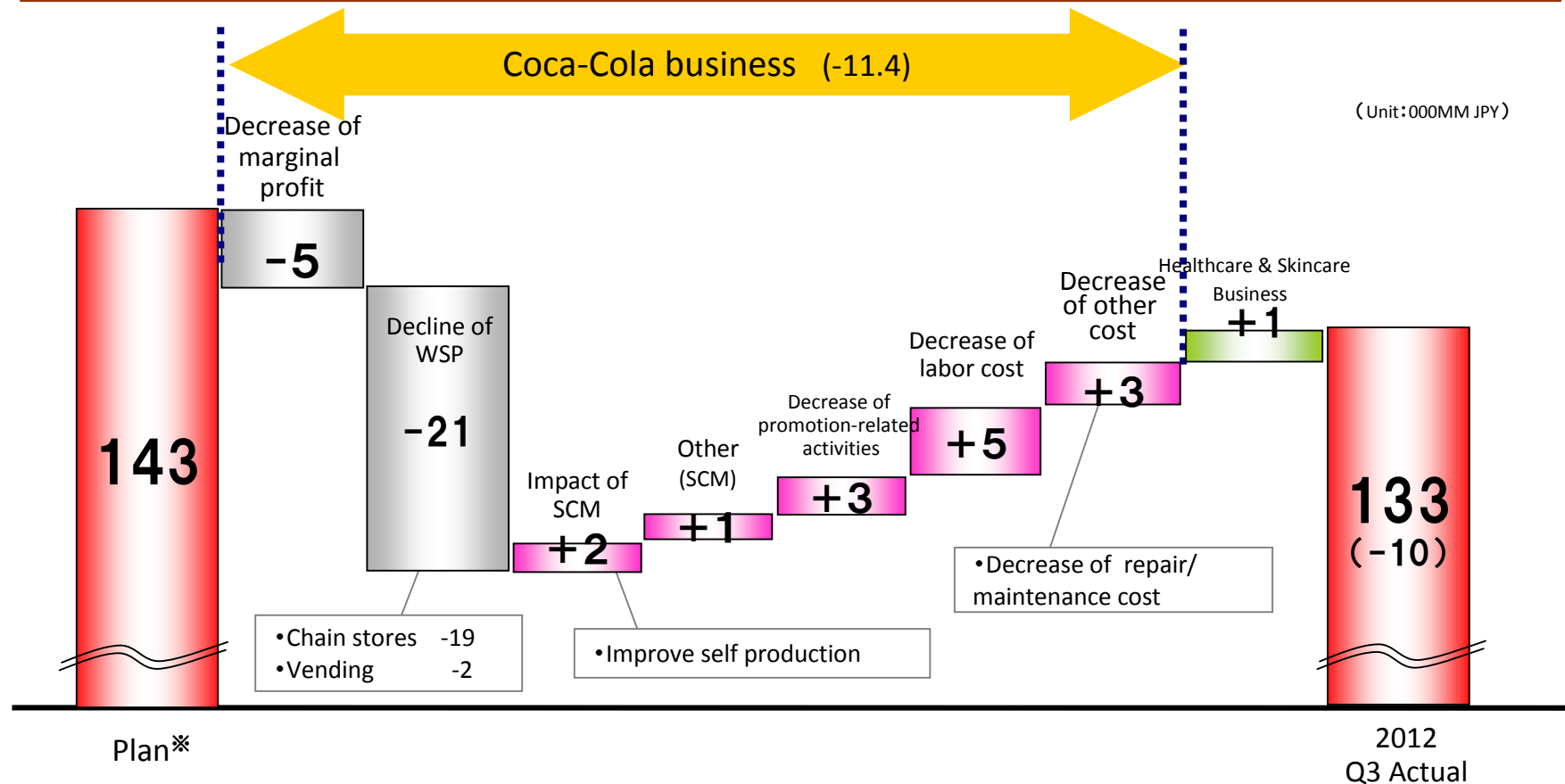
Actual settlement for Q3 YTD – Causes of Difference (comparison with Plan*)

	Plan ※	2013 Q3 YTD Actual	Diff		(Unit:000MM JPY)
Revenue	3,306	3,272	-33	Key causes	Diff (val)
Gross profit On sales	1,667	1,634	-32	•Coca-Cola business	-30.7
Operating income	143	133	-10	•Healthcare/skincare business	-3.0
				•Coca-Cola business	-29.9
				•Healthcare/skincare business	-2.5
				Increase/decrease of SG&A	
				•Decrease of labor cost	+5.7
				•Decrease of promo/advertisement cost	+2.3
				•Decrease of sales commissions	+2.4
				•Increase of sales equipment cost	-3.0
				•Decrease of outsourcing cost	+7.6
				•Increase of transportation cost	-7.6
•Decrease of depreciation costs	+1.9				
• Healthcare/skincare business	+3.9				
Ordinary income	149	140	-8		
Current net profit	163	158	-4	•Corporate tax, etc	+4.2

* Plan refers to the figures based on the performance forecast published on July 26, 2013

Actual settlement for Q3 YTD – Causes of Difference in operating income (Comparison with plan*)

In Coca-Cola business, in addition to the decreasing sales volume and worsened channel mix, marginal profit is also declined due to lowered WSP in chain stores. Despite the effort of company-wide cost reduction, operating income ended below the plan. On the other hand, Healthcare & Skincare business's OI improved by 0.1B JPY vs. plan.



* Plan refers to the figures based on the performance forecast published on July 26, 2013

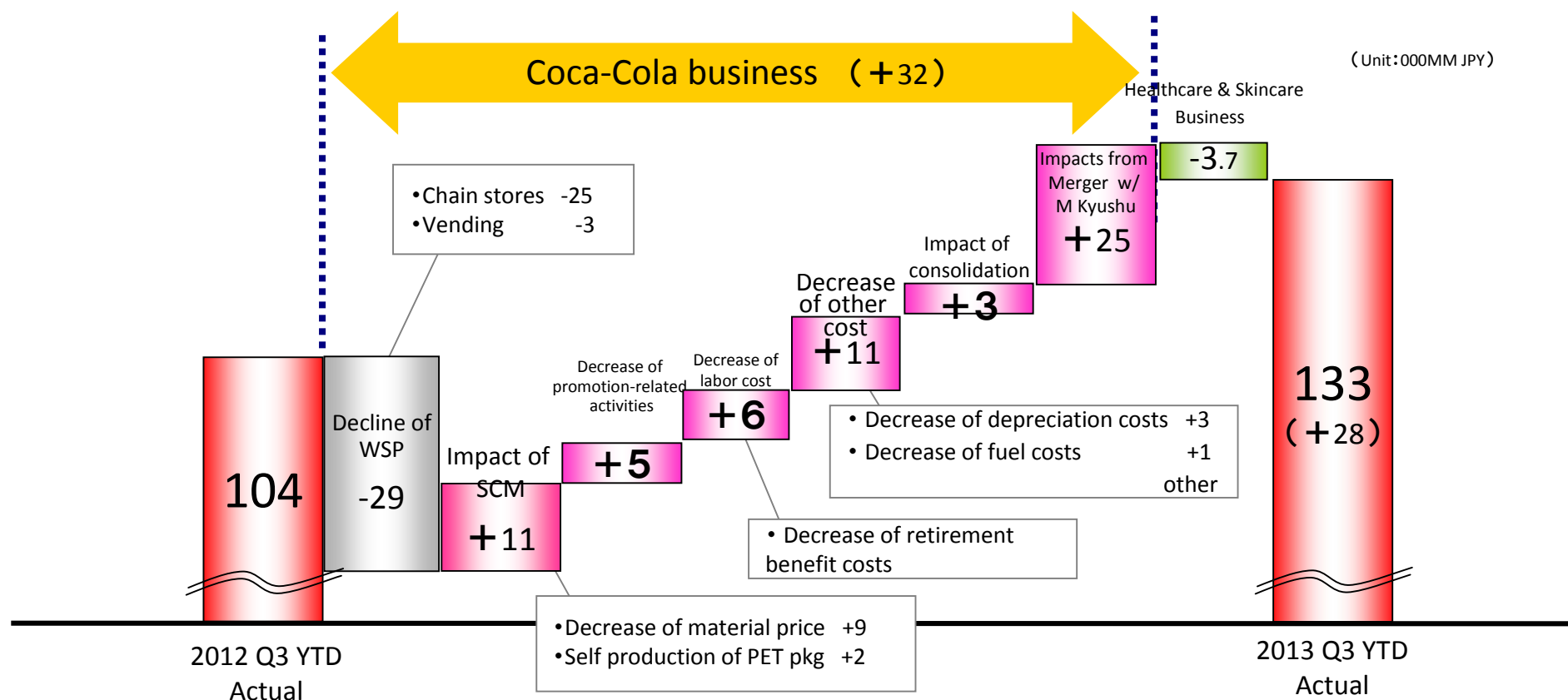
Actual settlement for Q3 YTD -Causes of Difference (Comparison with PY)

	PY	2013 Q3 YTD Actual	Diff		(Unit:000MM JPY)
Revenue	2,964	3,272	+308	Key causes of difference	Diff(val)
Gross profit On sales	1,463	1,634	+171	• Coca-Cola business	+302.7
Operating income	104	133	+28	•Healthcare/skincare business	+5.3
				•Coca-Cola business	+166.7
				•Healthcare/skincare business	+4.6
				Increase/decrease of SG&A	
				•Increase of labor cost	-43.7
				•Increase of sales commissions	-29.2
				•Increase of sales equipment cost	-15.7
				•Increase of outsourcing cost	-6.9
•Increase of transportation cost	-29.2				
•Increase of depreciation costs	-8.4				
•Healthcare/skincare business	-8.4				
Ordinary profit	104	140	+35	•Increase of non-operating income (investment profit by equity method, etc)	+8.7
Current net profit	45	158	+113	• Increase of extraordinary profit (on negative goodwill)	+144.3
				•Increase of extraordinary loss (pertaining to phased acquisition etc.)	-59.6
				•Corporate tax, etc	-6.8

Actual settlement for Q3 YTD – Causes of Difference in operating income (Comparison with PY)

Marginal profit declined in Coca-Cola business vs. PY, due to dropped WSP mainly on large size PET. On the other hand, operating income was increased by 3.2B JPY vs. PY due to the impact from SCM and business consolidation with M. Kyushu CCBC.

The causes of decreased Healthcare & Skincare business's OI of 0.4B JPY is for the advertisement cost invested to capture new customers in fist half. (Q3 OI increased 0.1B JPY vs. PY)



II. Business Plan for the 4th Quarter/full-year

Q 4 plan (Oct-Dec) Sales volume plan by Brand

Core 8 brands are targeted for 2.9 % positive V. PY*1

(Unit: K c/s, %)		Q4 Plan	Vs. PY		Vs. PY ※1	
			Diff	%	Diff	%
Core 8	Coca-Cola	3,614	+665	+22.6	+85	+2.4
	Coca-Cola Zero	1,930	+439	+29.4	+179	+10.2
	Fanta	2,043	+448	+28.1	+118	+6.1
	Georgia	13,281	+2,636	+24.8	-134	-1.0
	Sokenbicha	2,681	+502	+23.0	+214	+8.7
	Aquarius	3,368	+826	+32.5	+312	+10.2
	Ayataka	3,257	+663	+25.5	-193	-5.6
	Ilohas	2,301	+631	+37.8	+342	+17.5
	Sub-total	32,473	+6,810	+26.5	+923	+2.9
	Other	9,719	+1,741	+21.8	+491	+5.3
	RTD ※2 Products	42,192	+8,551	+25.4	+1,414	+3.5
	Syrup/Powder	10,434	+306	+3.0	-1,216	-10.4
	Total	52,626	+8,857	+20.2	+198	+0.4

[Ref] Real comparison

*1 PY actual figures include Q4 performance of Minami Kyushu CCBC

*2 Packaged products

Brand strategy

Key activities

New products, renewals & communication



- ▶ Winter campaign (November onward)
 - Collaboration of Polar bear and Coca-Cola
 - Christmas campaign
 - Roll out of Christmas-limited packages



Winter campaign

Limited design packages
For Christmas



- ▶ Launch original new products
 - Launching Chugoku area exclusive “Buchi”
- ▶ Expand HOT products
 - Launch new products
- ▶ Deploy National campaign
- ▶ Implement value promotion
 - Vending, convenience stores

CCW Original



New products

280mlPET

Slim PET



National campaign

Brand strategy

Key activities

New products, renewals & communication



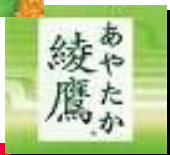
- ▶ Ensure product appeal
 - “Support hydration in dry season” as a theme to improve demand in Fall/Winter
 - Roll out near pack promotion
- ▶ Reinforce AQ vitamin
 - Acquire new user through near pack sampling



AQ vitamin



near pack sampling



- ▶ NST Fall season campaign
 - Invigorate POCs by leveraging premium
- ▶ Tie-up campaign with movies
 - Near pack promotion with discounted movie tickets
- ▶ Launch HOT products



NST Fall season campaign



Tie-up campaign with Movie “Kiyosu kaigi”



Q 4 plan (Oct-Dec) Sales volume plan by Channel

Boost Revenue and profit by enhancing volume and per-case Revenue in Chain stores. In vending, focus on new development activities to increase the number of vending machines along with the expansion of volume/revenue/profit by improved VPM ※1 made possible by the reinforcement of OBPPC for Fall/Winter and leveraging promotions.

(Unit: K cs, %)		Q4 Plan	Vs. Plan		[Ref] Real comparison	
			Diff	%	Diff	%
Chain store	Supermarket ※2	13,729	+3,255	+31.1	+872	+6.8
	Convenience store	6,073	+1,123	+22.7	+128	+2.2
Chain store total		19,802	+4,377	+28.4	+1,000	+5.3
Vending		15,541	+3,463	+28.7	+732	+4.9
Retail		3,878	+966	+33.2	-49	-1.2
Food Service		5,538	+524	+10.4	-266	-4.6
Other		7,866	-473	-5.7	-1,219	-13.4
Total		52,626	+8,857	+20.2	+198	+0.4

*1 Sales volume per unit of vending machine

*2 Drug store/Discounter/Home center are included in supermarket

*3 PY actual figures include Q4 performance of Minami Kyushu CCBC.

Channel strategy — Chain stores

Shifting from the uniform sales strategy in the past, identify target competitors through analyzing circumstances by prefecture. In doing so, develop and execute marketing strategies combining locally defined category & packages to maximize ROI.

Initiatives to expand sales volume

Activate PoCs fully aligned with campaign



Coca-Cola TM Winter campaign



Aquarius
“Support hydration in dry season”

Initiatives to boost per-case revenue

Improve package mix

Place coolers and racks

- Enhance sales of SS PET products according to POC



Equipment placement plan

+3,600 units

(Number of active racks as of end of Sep 2013: 45500 units)

Expand coverage of mini PET(300ml)

- Shift to mini PET focused sales at checkout POCs when switching to HOT

HOT products



Mini PET



Sales plan (customers)

+1,300 outlets

(End of Sep, 2013 : 2,500 outlets)

Improve per-case revenue

Package differentiation between customers' business categories

- Prevent decline of shop price caused by price competition.

Initiatives to improve performance management

- Execute effective and efficient sales activities based on the P&L analysis per account/per outlet.

Channel strategy - Vending

Increase vending machines

Reinforce development activities

Q4 new placement plan **5,000 VMs**

- Carry out M&A of vending operators
- Leverage “Peak Shift” machines
 - Take advantage of Peak Shift vending machines strategically, to offer mainly big customers (indoor) to entrust us handling of entire VMs



- Reinforce indoor location development by collaborating with retailers of office supplies

Enhance VPM*

Strengthen the portfolio

- New product launches (more hot products)



- Ensure optimal portfolio for each machine
 - Analyze sale data to deploy right portfolio, taking into account location attributes



Strong promotional programs

- National campaign and value promotions



Georgia National campaign

240,000 VMs

All Georgia products



Georgia Value promotion

80,000 VMs

Georgia 190g can



Coca-Cola Zero Zero Limit campaign

25,000 VMs

Coca-Cola & Coca-Cola Zero 500 PET

* Sales volume per vending machine

Performance plan for 4Q (Oct-Dec) / full year (Jan-Dec)

- The consolidated performance plan in Q4 will aim to increase income and profit vs. PY.

Consolidated

(Unit: MM JPY, %)	Q4			Full year		
	Plan	Vs. PY		Plan	Vs. PY	
		Diff	%		Diff	%
Revenue	110,000	+19,762	+21.9	440,600	+53,962	+14.0
Gross profit on sales	55,700	+11,216	+25.2	222,400	+31,604	+16.6
Operating income	3,500	+493	+16.4	17,800	+4,336	+32.2
Ordinary income	3,000	-384	-11.3	17,900	+4,054	+29.3
Current net profit	1,400	-123	-8.1	17,700	+11,668	+193.5

Coca-Cola business

【Ref】 Real comparison

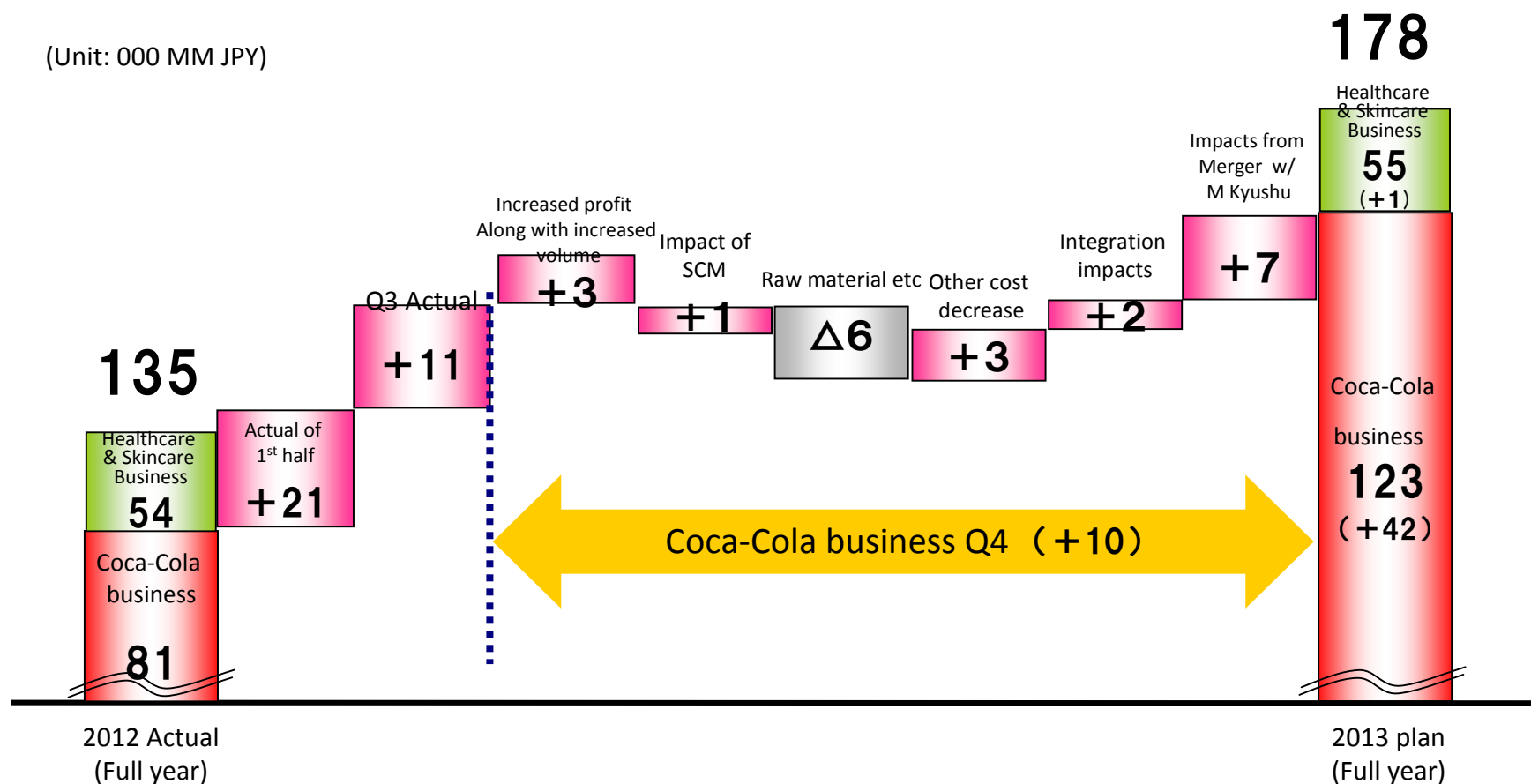
(Unit: MM JPY, %)	Q4			Full year			Full year	
	Plan	Vs. PY		Plan	Vs. PY		Vs. PY [*]	
		Diff	%		Diff	%	Diff	%
Revenue	100,200	+19,136	+23.6	402,600	+52,489	+15.0	+3,851	+1.0
Operating income	1,800	-121	-6.3	12,300	+4,238	+52.6	+1,917	+1.5

*3 PY actual figures include April-December performance of Minami Kyushu CCBC. 19

Q 4 plan (Oct-Dec) — Plan to achieve operating income target (comparison with Last year)

Boost marginal profit of Coca-Cola business with Revenue growth in Chain stores and Volume growth in Vending. Moreover, implementing cost reduction along with creating positive impact of consolidation with Minami Kyushu CCBC, aim to achieve full year operating income target of 12.3B JPY.

On the other hand, expecting profit increase of 0.1B JPY vs. PY in Healthcare/skincare business.



III. Topics

Transformation of the structure

■ Organize functions retained as a bottler

- Specialized for the functions related to “selling”, “manufacturing” as the basic skill of bottlers
- Functions require expertise will be transferred to external cooperative companies in order to pursue quality & streamlined operations

	Target functions	Target quota
Transferred to external cooperative companies	<ul style="list-style-type: none"> • Regular delivery • Site-to-site transportations • Warehouse work • Sales in non-urban areas, VM operations, regular delivery, site administrative operations 	Approx. 650

■ Centralize/re-allocate functions within group companies

- Centralize core-functions as a bottler, such as sales function or strategy planning function to CCW(HQ)
- Centralize functions that can create additional value, to functional companies within our group by specializing each group companies.

	Target functions	Target quota
Centralize/re-allocate within group companies	<ul style="list-style-type: none"> • site administrative operations, admin center, contact center • VM operations, etc 	Approx. 2,000

Voluntary resignation

■ Voluntary resignation system

→ For employees who seeks opportunities in outside of our group, financial support and support for exploration will be provided.

Recruiting number	Max. 300 people
Period	December 1, 2013 to Dec 20, 2013 (provisional)
Resignation date	March 31, 2014 (provisional)
Description of support	Provision of additional lump-sum allowance for retirement, and re-employment support from re-employment support company

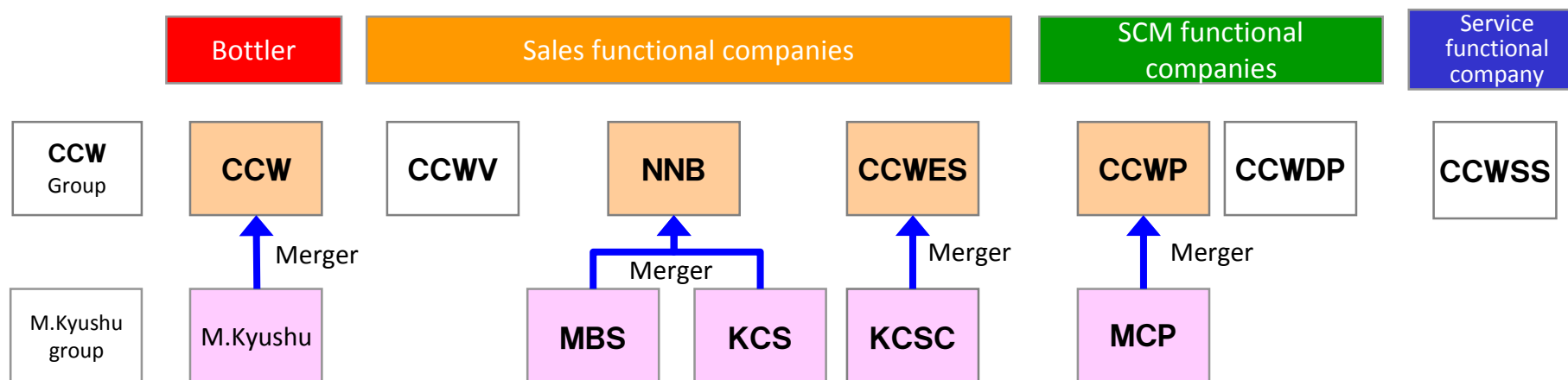
Occurring expense along with the transfer, voluntary resignation(lump-sum allowance for transfer, additional lump-sum allowance for retirement, etc) will be calculated as extraordinary loss on this year's account settlement.

⇒ The amount is unable to decide at this moment, will be announced as soon as it is decided.

Merger with Minami Kyushu group

- Aim for the early maximization of consolidation impact, the merger of CCW group and Minami Kyushu group will take place as of January 1, 2014.

<As of Jan 1, 2014>



【Acronyms in this document】

CCW: Coca-Cola West	CCWES: Coca-Cola West Equipment Services	CCWP: Coca-Cola West Products
M. Kyushu: Minami Kyushu Coca-Cola Bottling	MBS: Minami Kyushu Beverage Services	CCWDP: Coca-Cola West Daisen Products
CCWV: Coca-Cola West Vending	KCS: Konan Coffee	MCP: Minami Kyushu Coca-Cola products
NNB: Nishinohon Beverage	KCSC: Konan Customer Service	CCWSS: Coca-Cola West Sales Support (provisional)

[Reference]

Account settlement for Q3 (July-September)

(Unit: MM JPY, %)

	2013 Q3 Actual	Plan [*]	Vs. Plan		2012 Q3 Actual	Vs. PY	
			Diff	%		Diff	%
Revenue	130,993	134,500	-3,506	-2.6	112,099	+18,893	+16.9
Gross profit on sales	65,227	68,600	-3,372	-4.9	55,591	+9,636	+17.3
Operating income	8,519	9,600	-1,080	-11.3	7,299	+1,219	+16.7
Ordinary profit	8,344	9,400	-1,055	-11.2	7,374	+970	+13.2
Current net profit	4,775	5,300	-524	-9.9	3,504	+1,271	+36.3

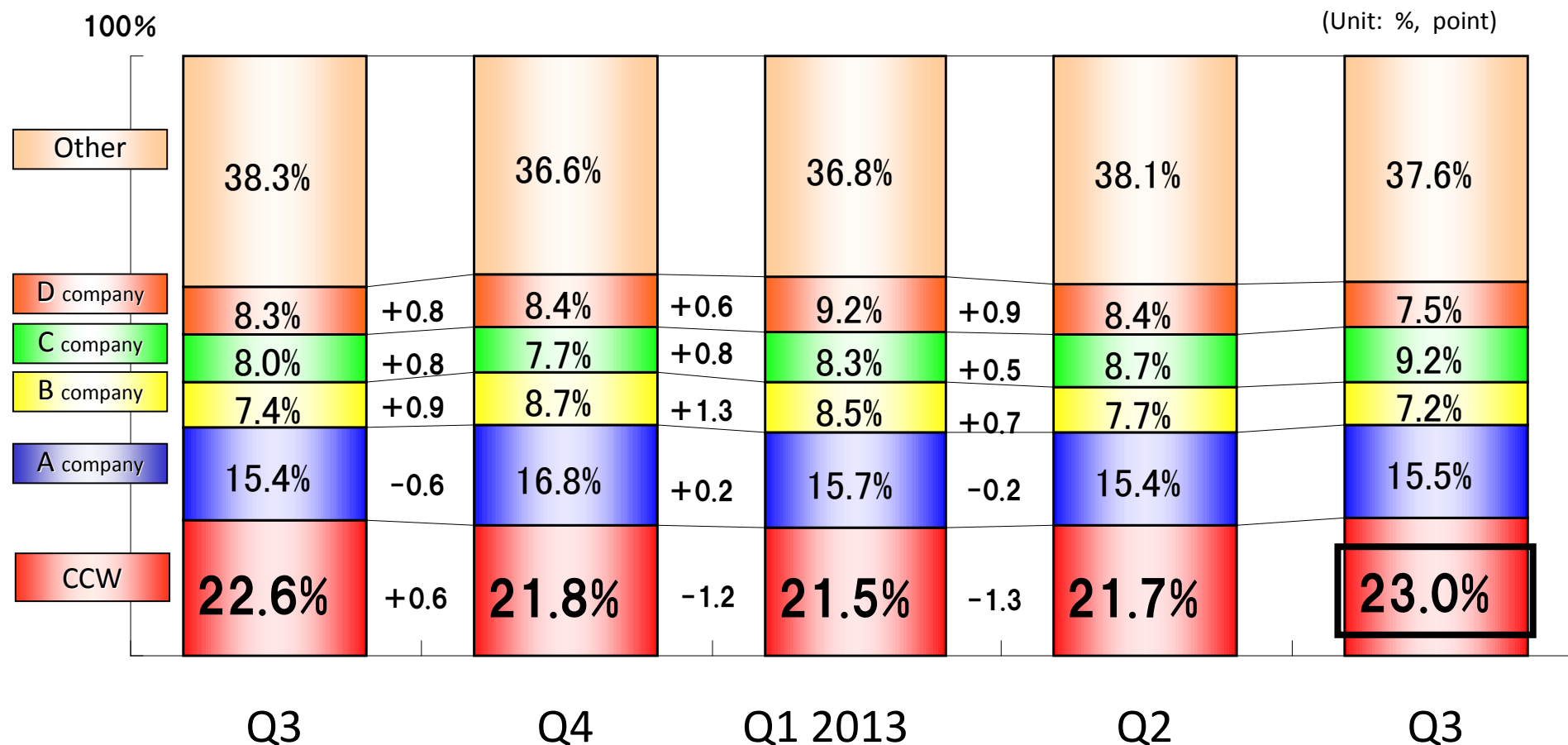
[Ref] Coca-Cola business

(Unit: MM JPY, %)

	2013 Q3 Actual	Plan [*]	Vs. Plan		2012 Q3 Actual	Vs. PY	
			Diff	%		Diff	%
Revenue	121,900	125,000	-3,099	-2.5	103,193	+18,706	+18.1
Operating income	6,800	8,000	-1,200	-15.0	5,719	+1,081	+18.9

* Target refers to the figures based on the performance forecast published on July 26, 2013

Trend of OTC market share (Except for VM)



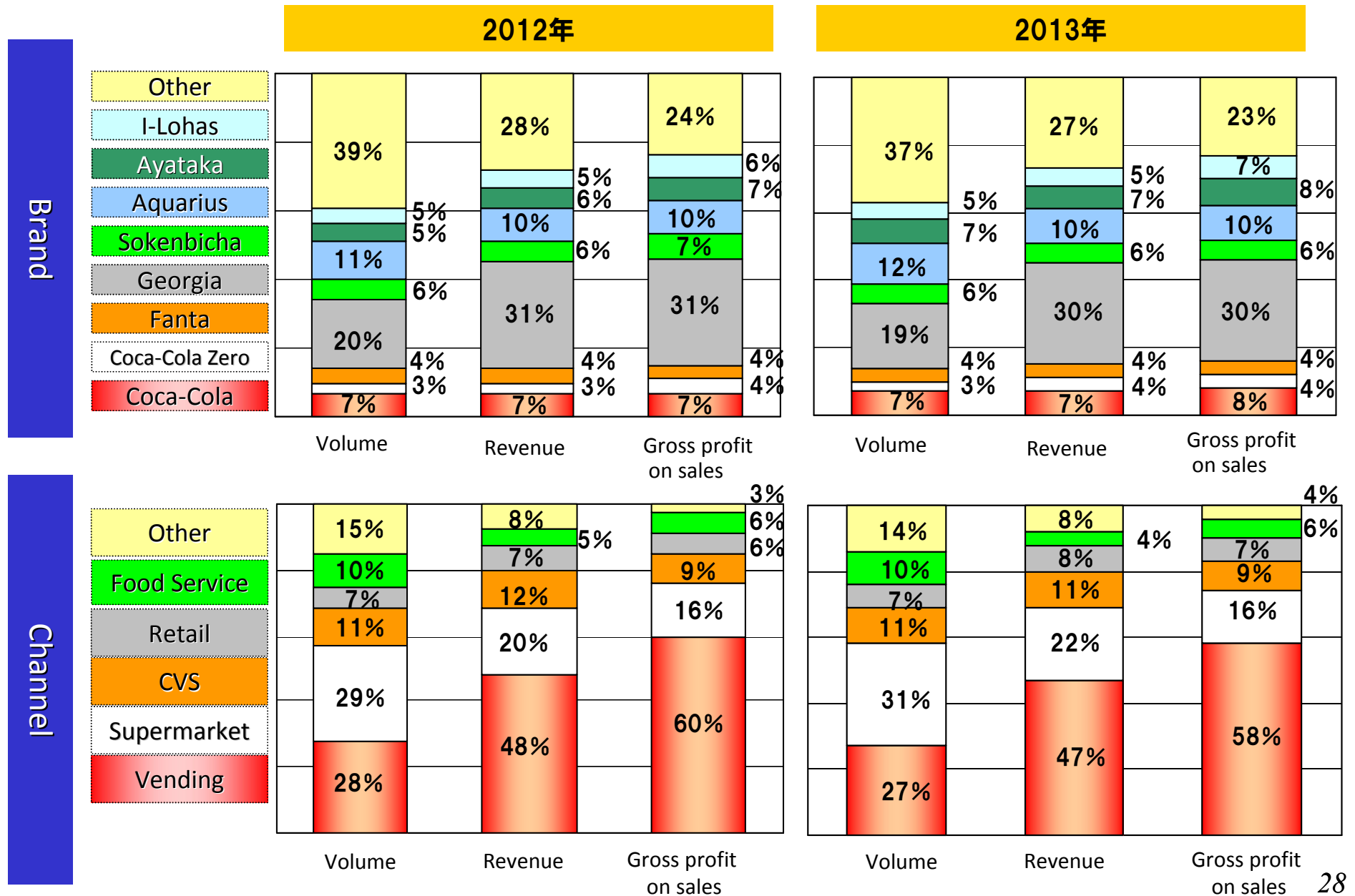
• Values put on side of bars shows year-over-year variances.

• Data acquisition method of the research company has been changed since Q1 2013. Along with this change, we revised year-over-year differences of the same period retroactively.

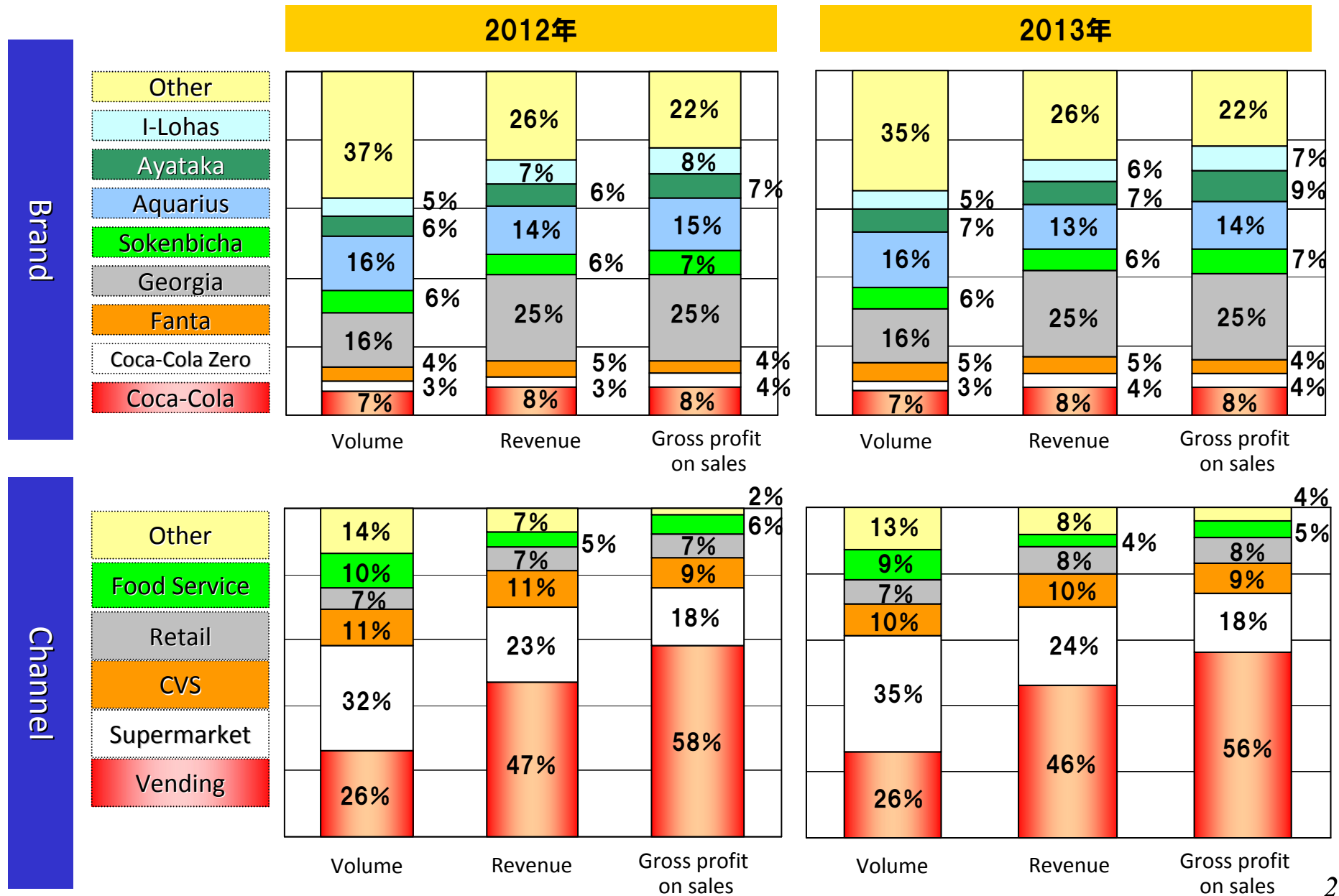
• The market share includes Minami Kyushu area from Q2 2013.

(Source: Intage)

Account settlement for Q3 YTD – Mix by brand/by channel



Account settlement for Q3 (July-Sep) – Mix by brand/by channel



Sales update on vending machines by channel

Vs. PY of VPM* of Full Service CAN VM

【CCW area】

Sub-channel	Vs. PY (%)									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
At work white	-4.7	-10.3	-4.7	-3.4	-2.7	-5.2	-0.6	-6.3	-3.9	-4.6
At work blue	-5.8	-10.6	-7.6	-4.2	-3.4	-7.0	-2.3	-6.9	-3.7	-5.7
Mass retailer	-5.0	-6.7	-2.6	-4.7	-4.3	-3.0	-2.6	-4.7	-4.6	-4.2
Transportation	-2.4	-6.1	-0.6	-2.9	-0.6	-0.6	+0.8	-2.1	-2.3	-1.7
School	-2.6	-8.8	+1.1	-3.5	+2.4	+0.8	+4.3	-6.4	-2.9	-1.2
Leisure	-2.4	-6.1	-1.4	-1.9	-4.6	-2.7	-1.0	-3.4	-0.4	-2.7
Pachinko	-5.1	-8.1	-6.7	-6.8	-5.8	-4.6	-5.7	-2.8	-6.2	-5.7
Sports facility	-3.8	-1.1	+0.9	-5.2	-1.3	-0.9	-1.1	-0.7	-2.7	-1.7
Hospital	-2.8	-8.2	-3.7	-2.7	-1.1	-2.1	+0.3	-3.2	-3.5	-2.9
Accommodation	-0.3	-3.9	-1.5	-0.9	+0.5	+0.2	+0.5	+0.4	-0.1	-0.4
Other (Indoor)	-4.9	-9.9	-3.9	-4.2	-3.2	-4.3	-0.2	-4.2	-4.4	-4.2
Outdoor	-6.3	-8.5	-2.7	-6.0	-3.2	-3.1	+0.1	-4.1	-4.2	-4.0
Total	-4.9	-8.4	-3.9	-4.7	-3.0	-3.7	-1.1	-4.4	-3.9	-4.1

【Minami Kyushu area】

Total	-4.5	-0.4	-4.5	-4.3	-6.9	-2.6	+4.0	-1.3	+2.9	-1.9
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* Sales volume per vending machine

Account settlement for Q3 (July-Sep) –Volume by channel

[Ref] Real comparison

(Unit: K cs, %)		Q3 Actual	vs. Plan ^{※1}		Vs. PY		Vs. PY ^{※3}	
			Diff	%	Diff	%	Diff	%
Chain store	Super market ^{※2}	24,287	+819	+3.5	+5,851	+31.7	+1,966	+8.8
	Convenience store	6,874	-407	-5.6	+897	+15.0	-163	-2.3
Chain store Total		31,161	+412	+1.3	+6,748	+27.6	+1,803	+6.1
Vending		17,919	-645	-3.5	+3,036	+20.4	-65	-0.4
Retail		4,846	-6	-0.1	+918	+23.4	-260	-5.1
Food service		6,146	-195	-3.1	+464	+8.2	-397	-6.1
Other		8,561	-421	-4.7	+547	+6.8	-222	-2.5
Total		68,634	-855	-1.2	+11,713	+20.6	+858	+1.3

*1 Target refers to the figures based on the performance forecast published on July 26, 2013.

*2 Drug store/Discounter/Home center are included in supermarket.

*3 PY actual figures include July-Sep performance of Minami Kyushu CCBC.

Account settlement for Q3 (July-Sep) –Volume by package

[Ref] Real comparison

(Unit: K cs, %)		Q3 Actual	Vs. Plan ^{*1}		Vs. PY		Vs. PY ^{*2}	
			Diff	%	Diff	%	Diff	%
PET	SS (smaller than 1,000ml)	20,079	+525	+2.7	+4,686	+30.4	+1,447	+7.8
	MS (smaller than 1,500ml)	711	-122	-14.6	+188	+35.9	+107	+17.7
	LS (1,500ml or larger)	16,890	+176	+1.1	+3,346	+24.7	+814	+5.1
	Total	37,680	+579	+1.6	+8,219	+27.9	+2,368	+6.7
	Can (include bottle can)	15,052	-1,185	-7.3	+2,199	+17.1	-920	-5.8
	Other	4,109	-55	-1.3	+365	+9.8	+106	+2.6
	Syrup/Powder	11,792	-194	-1.6	+929	+8.5	-695	-5.6
	Total	68,634	-855	-1.2	+11,713	+20.6	+858	+1.3

*1 Target refers to the figures based on the performance forecast published on July 26, 2013.

*2 PY actual figures include July-Sep performance of Minami Kyushu CCBC.

Account settlement for Q3 (July-Sep) –Volume by brand

		Q3 Actual	Vs. Plan ^{*1}		Vs. PY		[Ref] Real comparison	
			Diff	%	Diff	%	Diff	%
(Unit: K cs, %)								
Core 8	Coca-Cola	5,075	+297	+6.2	+1,107	+27.9	+309	+6.5
	Coca-Cola Zero	2,407	+211	+9.6	+617	+34.5	+287	+13.5
	Fanta	3,110	+333	+12.0	+687	+28.3	+217	+7.5
	Georgia	10,961	-747	-6.4	+2,119	+24.0	-289	-2.6
	Sokenbicha	4,097	-351	-7.9	+442	+12.1	-36	-0.9
	Aquarius	11,000	+288	+2.7	+1,975	+21.9	+391	+3.7
	Ayataka	4,962	+371	+8.1	+1,754	+54.7	+590	+13.5
	Ilohas	3,289	-498	-13.1	+286	+9.5	-185	-5.3
	Sub total	44,902	-96	-0.2	+8,987	+25.0	+1,283	+2.9
Other	11,940	-564	-4.5	+1,797	+17.7	+270	+2.3	
RTD^{*2} Products		56,842	-660	-1.1	+10,784	+23.4	+1,553	+2.8
Syrup/Powder		11,792	-194	-1.6	+929	+8.5	-695	-5.6
Total		68,634	-855	-1.2	+11,713	+20.6	+858	+1.3

*1 Target refers to the figures based on the performance forecast published on July 26, 2013.

*2 Packaged products

*3 PY actual figures include July-Sep performance of Minami Kyushu CCBC.

Account settlement for Q3 YTD—volume by channel and package

Chain Store

(Unit:K cs, %)	Q3 YTD Actual	vs. Plan ^{※1}		vs. PY	
		Diff	%	Diff	%
SS PET (smaller than 1,000ml)	21,643	+417	+2.0	+4,364	+25.3
MS PET (smaller than 1,500ml)	1,302	-124	-8.7	+374	+40.3
LS PET (1,500ml or larger)	32,308	+92	+0.3	+5,173	+19.1
Can	10,652	+12	+0.1	+1,039	+10.8
Other	2,377	+16	+0.7	+387	+19.4
Total	68,282	+412	+0.6	+11,337	+19.9

[Ref] Real comparison

vs. PY ^{※2}	
Diff	%
+1,830	+9.2
+256	+24.5
+1,244	+4.0
-701	-6.2
+3	+0.1
+2,623	+4.0

Vending

(Unit:K cs, %)	Q3 YTD Actual	vs. Plan ^{※1}		vs. PY	
		Diff	%	Diff	%
SS PET (smaller than 1,000ml)	17,594	+74	+0.4	+4,034	+29.8
LS PET (1,500ml or larger)	217	+33	+17.9	+62	+40.1
Can	23,266	-710	-3.0	+343	+1.5
Other	2,787	-48	-1.7	+266	+10.6
Syrup/Powder	770	+3	+0.4	+214	+38.4
Total	44,643	-645	-1.4	+4,926	+12.4

vs. PY ^{※2}	
Diff	%
+1,835	+11.6
+54	+33.3
-2,437	-9.5
-96	-3.3
-373	-32.7
-1,011	-2.2

Retail & Food service

(Unit:K cs, %)	Q3 YTD Actual	vs. Plan ^{※1}		vs. PY	
		Diff	%	Diff	%
SS PET (smaller than 1,000ml)	4,942	+36	+0.7	+880	+21.7
MS PET (smaller than 1,500ml)	114	-1	-0.6	+9	+8.7
LS PET (1,500ml or larger)	1,909	+49	+2.7	-130	-6.4
Can	2,780	-190	-6.4	+550	+24.7
Other	1,693	-20	-1.2	+180	+11.9
Syrup/Powder	15,565	-75	-0.5	+1,056	+7.3
Total	27,002	-201	-0.7	+2,545	+10.4

vs. PY ^{※2}	
Diff	%
-26	-0.5
-2	-1.5
-365	-16.1
-353	-11.3
-47	-2.7
-483	-3.0
-1,277	-4.5

*1 Target refers to the figures based on the performance forecast published on July 26, 2013.

*2 PY actual figures include April-Sep performance of Minami Kyushu CCBC.

Account settlement for Q3 (July-Sep)–volume by channel and package

■ Chain Store
(Unit: K cs, %)

	Q3 YTD Actual	vs. Plan ^{*1}		Vs. PY	
		Diff	%	Diff	%
SS PET (smaller than 1,000ml)	9,467	+417	+4.6	+2,162	+29.6
MS PET (smaller than 1,500ml)	651	-124	-16.0	+183	+39.0
LS PET (1,500ml or larger)	15,924	+92	+0.6	+3,347	+26.6
Can	3,991	+12	+0.3	+816	+25.7
Other	1,128	+16	+1.4	+240	+27.1
Total	31,161	+412	+1.3	+6,748	+27.6

[Ref] Real comparison

Vs. PY ^{*2}	
Diff	%
+761	+8.7
+109	+20.2
+961	+6.4
-42	-1.0
+20	+1.8
+1,803	+6.1

■ Vending
(Unit: K cs, %)

	Q3 YTD Actual	vs. Plan ^{*1}		Vs. PY	
		Diff	%	Diff	%
SS PET (smaller than 1,000ml)	8,070	+74	+0.9	+1,883	+30.4
LS PET (1,500ml or larger)	81	+33	+68.5	+30	+58.8
Can	8,346	-710	-7.8	+699	+9.1
Other (bottle can, etc)	1,088	-48	-4.2	+237	+27.9
Syrup/Powder	328	+3	+0.9	+182	+125.1
Total	17,919	-645	-3.5	+3,036	+20.4

Vs. PY ^{*2}	
Diff	%
+647	+8.7
+26	+46.5
-665	-7.4
+40	+3.9
-117	-26.3
-65	-0.4

■ Retail & Food service
(Unit: K cs, %)

	Q3 YTD Actual	vs. Plan ^{*1}		Vs. PY	
		Diff	%	Diff	%
SS PET (smaller than 1,000ml)	2,270	+36	+1.6	+487	+27.3
MS PET (smaller than 1,500ml)	54	-1	-1.3	+0	+0.9
LS PET (1,500ml or larger)	883	+49	+5.9	-31	-3.4
Can	1,088	-190	-14.9	+318	+41.2
Other	679	-20	-2.9	+128	+23.3
Syrup/Powder	6,019	-75	-1.2	+480	+8.7
Total	10,993	-201	-1.8	+1,381	+14.4

Vs. PY ^{*2}	
Diff	%
-6	-0.2
-6	-9.9
-172	-16.3
-120	-9.9
+5	+0.8
-358	-5.6
-657	-5.6

*1 Target refers to the figures based on the performance forecast published on July 26, 2013.

*2 PY actual figures include July-Sep performance of Minami Kyushu CCBC.

Q4 (Oct-Dec) –Volume target by package

(Unit: K cs, %)

		Q4 Plan	Vs. PY	
			Diff	%
PET	SS PET (smaller than 1,000ml)	13,493	+3,346	+33.0
	MS PET (smaller than 1,500ml)	464	+182	+64.6
	LS PET (1,500ml or larger)	8,932	+1,767	+24.7
	Sub total	22,888	+5,294	+30.1
Can (include bottle can)		15,948	+2,820	+21.5
Other		3,355	+437	+15.0
Syrup/Powder		10,434	+306	+3.0
Total		52,626	+8,857	+20.2

[Ref] Real comparison

		Vs. PY ※	
		Diff	%
		+998	+8.0
		+130	+39.0
		+335	+3.9
		+1,463	+6.8
		-299	-1.8
		+250	+8.1
		-1,216	-10.4
		+198	+0.4

•PY actual figures include Oct-Dec performance of Minami Kyushu CCBC.

Q4 (Oct-Dec) – Volume target by channel and package

■ Chain Store (Unit: K cs, %)	Q4 Plan	Vs. PY	
		Diff	%
SS PET (smaller than 1,000ml)	6,370	+1,540	+31.9
MS PET (smaller than 1,500ml)	429	+193	+81.9
LS PET (1,500ml or larger)	8,305	+1,707	+25.9
Can	3,974	+781	+24.4
Other	723	+156	+27.5
Total	19,802	+4,377	+28.4

■ Vending (Unit: K cs, %)	Q4 Plan	Vs. PY	
		Diff	%
SS PET (smaller than 1,000ml)	5,277	+1,381	+35.4
LS PET (1,500ml or larger)	33	-22	-39.8
Can	9,193	+1,985	+27.5
Other (bottle can, etc)	768	-30	-3.7
Syrup/Powder	269	+148	+121.6
Total	15,541	+3,463	+28.7

■ Retail & Food service (Unit: K cs, %)	Q4 Plan	Vs. PY	
		Diff	%
SS PET (smaller than 1,000ml)	1,629	+448	+38.0
MS PET (smaller than 1,500ml)	33	-12	-26.1
LS PET (1,500ml or larger)	592	+81	+15.7
Can	1,169	+434	+59.0
Other	669	+159	+31.2
Syrup/Powder	5,324	+380	+7.7
Total	9,417	+1,490	+18.8

[Ref] Real comparison

Vs. PY [*]	
Diff	%
+540	+9.3
+146	+51.7
+373	+4.7
-51	-1.3
-8	-1.1
+1,000	+5.3

Vs. PY [*]	
Diff	%
+507	+10.6
-31	-48.4
+613	+7.1
-222	-22.4
-136	-33.5
+732	+4.9

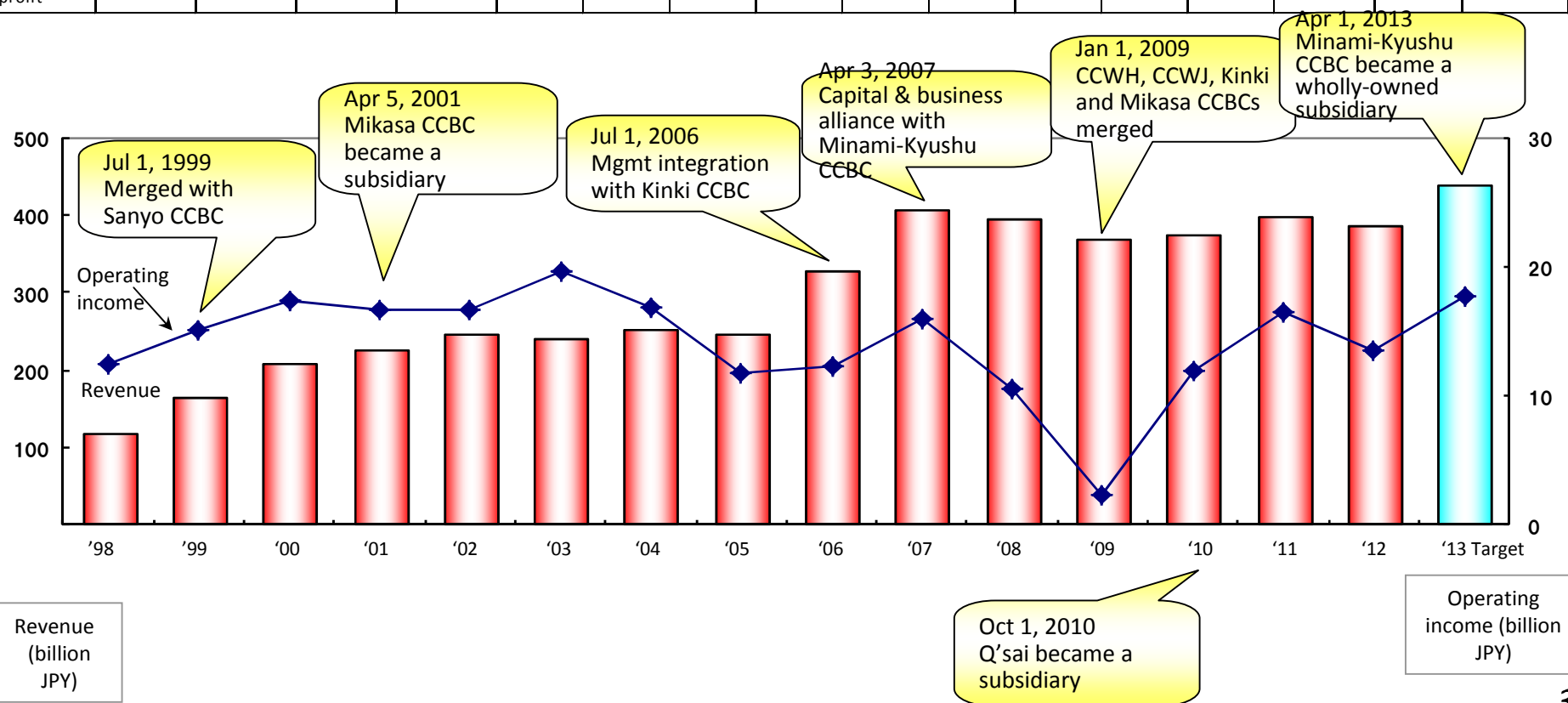
Vs. PY [*]	
Diff	%
+73	+4.7
-16	-32.7
-8	-1.3
-21	-1.8
+35	+5.5
-378	-6.6
-315	-3.2

^{*}PY actual figures include Oct-Dec performance of Minami Kyushu CCBC.

Performance trend

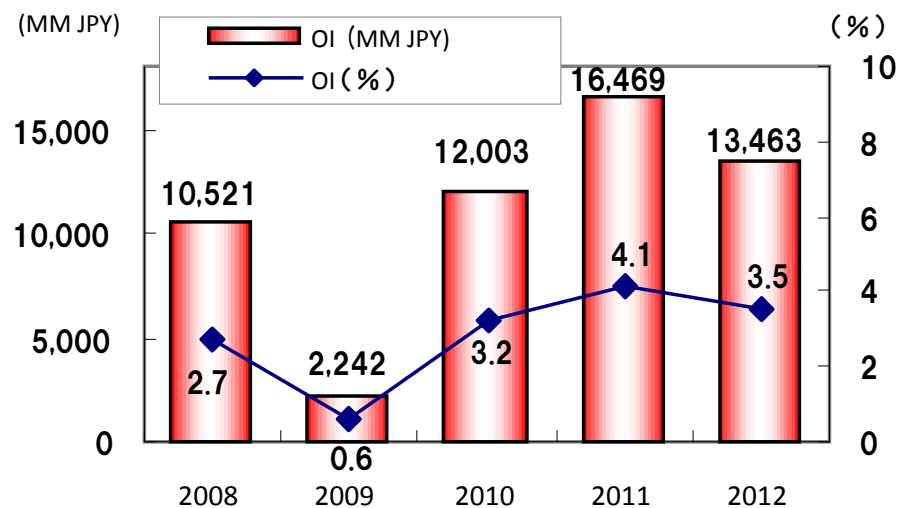
(Unit: MM JPY)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 target
Revenue	117,991	164,731	207,827	226,111	247,737	240,825	253,248	245,874	327,821	409,521	395,556	369,698	375,764	399,717	386,637	440,600
OI	12,533	15,160	17,449	16,634	16,704	19,638	16,860	11,830	12,321	16,056	10,521	2,242	12,003	16,469	13,463	17,800
Ordinary profit	12,510	15,889	18,516	16,021	17,005	19,895	17,065	12,256	13,225	17,493	11,048	2,085	12,659	16,044	13,845	17,900
Current net profit	5,872	6,823	5,700	1,420	7,086	9,380	8,564	7,305	7,570	9,375	129	Δ7,594	7,582	6,997	6,031	17,700

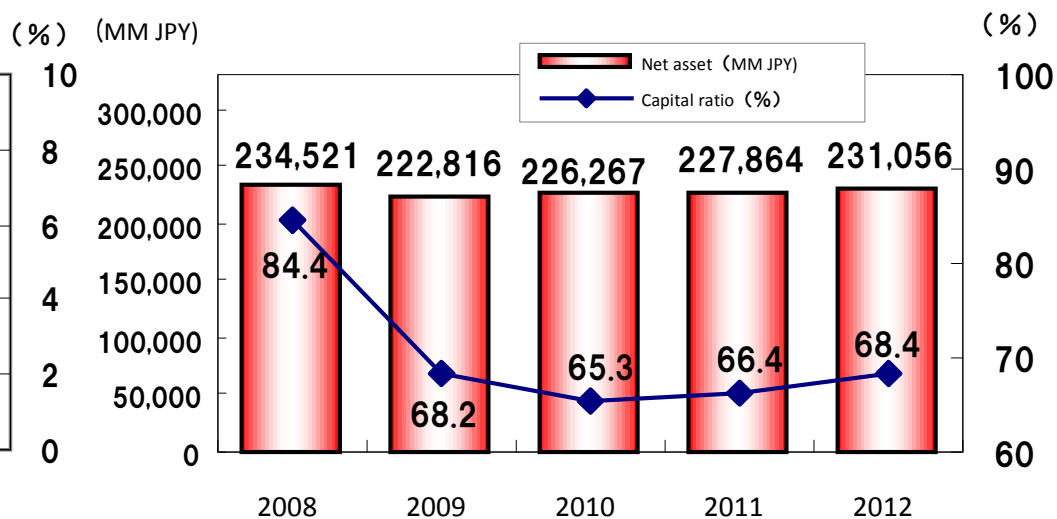


Changes of Management metrics

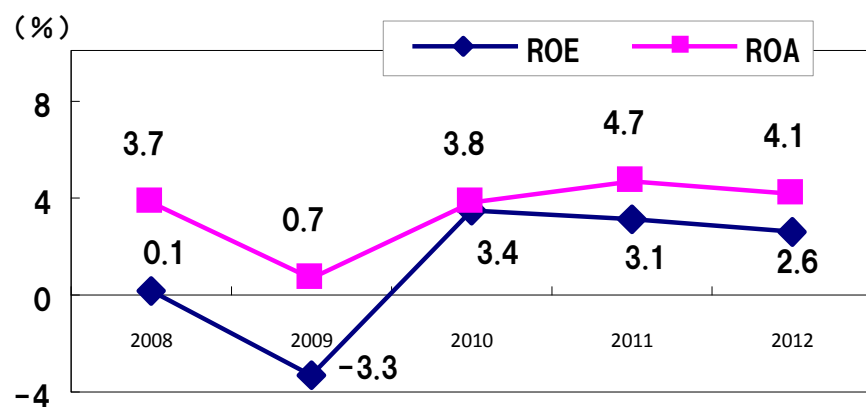
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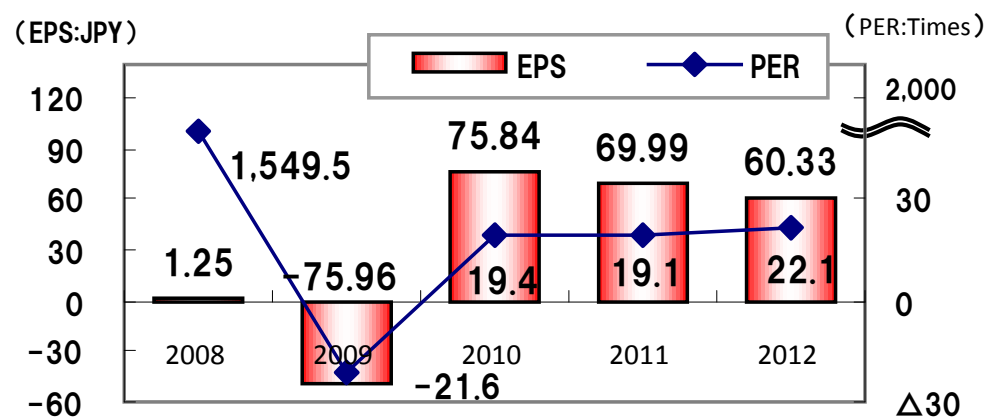
<Net asset/capital ratio>



<Return on Assets (ROA)/ Return on Equity (ROE)>



<Earnings per Share (EPS)/Price Earnings Ratio (PER)>

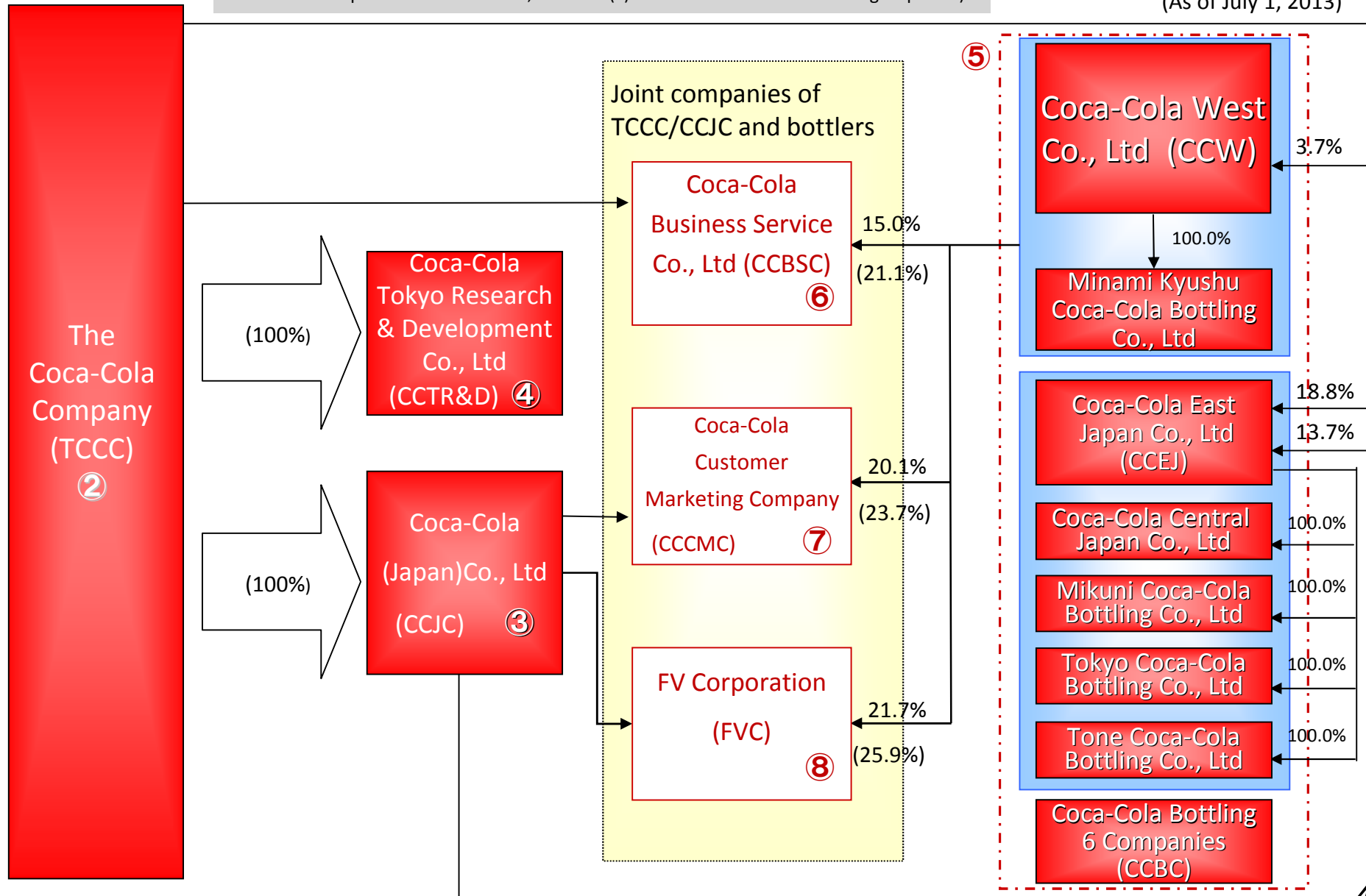


EPS= Current net profit/average # of shares throughout the period
 PER = Year-end stock price/EPS

Coca-Cola system in Japan - Funding relations

Capital: Investment ratio, and % in () refers to the one within CCW group total

(As of July 1, 2013)



Coca-Cola affiliated 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. Minami Kyushu Coca-Cola Bottling Co., Ltd. became its wholly-owned subsidiary on April 1, 2013.

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 Business Service Co., Ltd. (CCBSC)

Established through joint investment by TCCC and its bottling partners in Japan, in June 1999. 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 procures raw materials.

⑦ 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.

⑧ FV Corporation Co., Ltd. (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

Term	Explanation
Channel	
▪ Vending	Retail sale business to distribute products through vending machines to consumers
▪ Chain store	Wholesale business for supermarket chain
▪ Convenience Store (CVS)	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 restaurants, movie theaters, sports areas and theme parks
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
▪ Out-market vendhing machine	An outdoor machine whose users are relatively unspecific
▪ In-market vending machine	An indoor machine whose users are relatively specific
▪ VPM	Volume Per Machine
▪ VPPM	Volume and Profit Per Machine
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
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
▪ OBPPC	Occasion, Brand, Package, Price, Channel
▪ PicOS	Picture Of Success
▪ HORECA	Hotel, Restaurant, Café, etc

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 price competition in the marketplace
 - Change in economic trends surrounding our business
 - Major fluctuations in capital markets
 - Uncertain factors other than those above