Forward-looking statements

The plans, performance forecasts, and strategies appearing in this material are based on the assumptions and judgment of the management of Coca-Cola Bottlers Japan Holdings Inc. (CCBJH or Company) in view of data obtained as of the date this material was released. These forecasts may differ materially from actual performance due to risks and uncertain factors such as those listed below.

Risks and uncertain factors are not limited to the items listed below. They are also included in our annual securities report, or “Yuka Shoken Houkokusho”.

- Agreements with The Coca-Cola Company and Coca-Cola (Japan) Company Limited.
- The quality and safety of products
- Market competition
- Natural environment, such as climate, disaster, water resources, etc.
- Legal environment
- Leakage or loss of information
- Change of economic conditions, such as personal consumption, currency exchange rates, prices of raw materials, fair value of assets, etc.
- Business integration, streamlining and optimization of business processes, etc.
- Uncertain factors other than those above

The information in this presentation is provided for informational purposes and should not be construed as a solicitation of an investment in our securities. CCBJH undertakes no duty to update any statement in light of new information or future events. You should rely on your own independent examination of us before investing in any securities issued by our company.
Full-year 2018 guidance update
Summary of updated guidance for full-year 2018

• Versus initial plan, Revenue -42.0 B yen, Operating Income -22.7 B yen, Net Income -19.8 B yen, due to flooding in western Japan and continuation of first-half trends:
  • Loss of approximately 22 million cases (annualized) production capacity and significantly higher logistics cost to supply products from alternate supply points nationally
  • Rapid growth in aseptic products, causing supply constraints
  • Continued negative channel and package mix
  • 8.4 B yen of extraordinary loss, primarily write-off of damaged assets and inventories

• Dividend forecast remains unchanged at 50 yen per share
  • Interim dividend 25 yen and year-end dividend forecast 25 yen, per share respectively

• Expect to deliver 8 B yen in 2018 net synergies, in-line with plan

• Progress on integration continues; re-evaluating investments for mid-term growth plan. Focus on shareholder value creation unchanged
Hongo facilities in Western Japan

- Three manufacturing lines, representing approximately 5% of total average Coca-Cola Bottlers Japan production capacity
  - 1) Aseptic PET; 2) Sparkling PET; 3) Coffee can/bottle can
- Logistics center co-located with Hongo factory, with automated warehouse and regional distribution role
  - ~1.5M cases of finished product in inventory for peak season

Current situation (As of October 2018)

- All manufacturing lines remain inoperative
- Automated warehouse still not functioning
- Employee dormitories not habitable
- Damaged inventories written off
- 2,000+ vending machines, sales equipment damaged across region
- Disruption to regional rail and road infrastructure, although improving; Difficulty in securing additional transport
# Summary of updated forecast

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<thead>
<tr>
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<tbody>
<tr>
<td>Revenue</td>
<td>1,007,300</td>
<td>965,300</td>
<td>-42,000</td>
</tr>
<tr>
<td>Beverage Business Sales Volume (vs. PY)</td>
<td>+2%</td>
<td>-2%</td>
<td>-400 bps</td>
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<tr>
<td>Operating Income</td>
<td>49,700</td>
<td>27,000</td>
<td>-22,700</td>
</tr>
<tr>
<td>Income Before Tax</td>
<td>47,700</td>
<td>17,300</td>
<td>-30,400</td>
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<tr>
<td>Net Income</td>
<td>28,800</td>
<td>9,000</td>
<td>-19,800</td>
</tr>
<tr>
<td>EPS</td>
<td>149.66 Yen</td>
<td>46.77Yen</td>
<td>-102.89Yen</td>
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<tr>
<td>DPS</td>
<td>50 Yen</td>
<td>50 Yen</td>
<td>(No change)</td>
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### Beverage Business

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<tr>
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<th>Initial Plan</th>
<th>Updated Plan</th>
<th>Variance</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>975,700</td>
<td>937,600</td>
<td>-38,100</td>
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<tr>
<td>Operating Income</td>
<td>46,000</td>
<td>23,300</td>
<td>-22,700</td>
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### Health Care & Skin Care Business

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<th>Initial Plan</th>
<th>Updated Plan</th>
<th>Variance</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>31,600</td>
<td>27,700</td>
<td>-3,900</td>
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<tr>
<td>Operating Income</td>
<td>3,700</td>
<td>3,700</td>
<td>-</td>
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Unit: Million JPY except EPS and DPS
Net Income: Net income attributable to owners of parent
Major drivers of variance in updated 2018 forecast

Total impact to beverage business volume: ~-20M cases vs. initial plan

- Heavy rain & flooding in July: -11M cases
- Underlying trends & aseptic supply: -9M cases

- **Major drivers of revenue decline**
  - Loss of Hongo manufacturing capacity and regional distribution center function, including major logistics disruption
  - Prioritizing customer relationships, negatively impacting vending channel sales volume
  - SKU rationalization to manage surge demand of aseptic products and lost production capacity
  - Channel/package mix deterioration due to continued weakness in vending channel and canned coffee

- **Higher logistics and distribution cost**
  - Rewiring our supply chain network to sustain product supply in Chugoku area from alternate supply points
  - Increased transportation expenses driven by shortage of available trucks and drivers, longer transport distances and more frequent deliveries

- **Others**
  - Continued commodity pressure (PET, aluminum, etc.)

Extraordinary loss due to natural disaster: 8.4 billion yen

- Loss on clean-up, recovery, disposal of damaged assets and inventories
Sales volume and shipping cost trends (Reference)

- Monthly sales volume (vs. prior year)

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<tbody>
<tr>
<td>中国/Chugoku</td>
<td>0%</td>
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<td>CCBJI</td>
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- Shipping cost per case* (vs. prior year)

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<tr>
<td>0%</td>
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- Volume impacted by continued channel/package mix pressure, aseptic capacity and supply chain network rewiring to sustain Chugoku supply

- April increase driven by revised product supply plan to manage aseptic product growth.
- Supply chain network rewiring after Hongo flooding caused another surge after July

*Shipping cost per case between CCBJI locations
### Recovery status

| Logistics & Distribution | • Resumed logistics and distribution hub operations in Chugoku area, including 11 sales centers in Hiroshima, using Hongo and third-party warehouses  
|                         | • Availability of trucks improving; however, transport cost continues to be high  
| Manufacturing           | • Extra aseptic capacity is being added progressively up to Spring 2020, including the restoration of Chugoku-area capacity. Plan approved by BOD today  
|                         | • Clean-up of Hongo facilities continues. Temporarily relocated some employees to support additional shifts at other plants  
| Product Supply          | • Gradual improvement, but supply constraints for certain products expected to continue into next year  
| Promotional Activity    | • Ask our customers to resume “chirashi” promotional activity for PET products nationwide in November  
|                         | • Q3 *Big Bet* product launches in FOSHU tea, canned coffee  

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Hongo plant from main gate (September 13, 2018)

Hongo warehouse (August 14, 2018)
Milestones
Milestones

November 2018

- Friday, November 9: Q3 YTD Earnings release
- Monday, November 12: Earnings presentation and webcast

February 2019

- 2018 full-year earnings release (JGAAP and IFRS), presentation and webcast
- Full-year 2019 business plan (IFRS)