

May 12, 2022

To whom it may concern:

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Announcement of Full-Year 2022 Earnings Forecast

Coca-Cola Bottlers Japan Holdings Inc. (the “Company”) announced full-year 2022 (January 1 to December 31, 2022) earnings forecast, which was not determined on February 10, 2022, as follows.

1. Announcement of full-year forecast

Full-year 2022 (from January 1, 2022 to December 31, 2022) forecast

	Revenues	Business Income (loss)	Operating Income (loss)	Net Income (loss)	Net income (loss) attributable to the owners of parent	Earnings (loss) per share
	million yen	million yen	million yen	million yen	million yen	
Forecast as of February 10, 2022 (A)	—	—	—	—	—	—
Forecast announced today (B)	819,700	(14,600)	(11,100)	(7,900)	(7,900)	(44.05 Yen)
Difference (A-B)	—	—	—	—	—	
Difference (%)	—	—	—	—	—	
(Reference) Full-year 2021 results	785,837	(14,662)	(20,971)	(2,525)	(2,503)	(13.96 Yen)

* We have introduced “Business Income” as a measure of our underlying or recurring business performance after the adoption of IFRS. Business Income deducts cost of sales and SG&A from revenue, and includes other income and expenses which we believe are recurring in nature

* Net income and Net income attributable to owners of parent in full-year 2021 results is a total of continuing operation and discontinued operation results.

2. Reason for announcement

The Company had not disclosed its full-year forecast for the fiscal year ending December 31, 2022 due to difficulty of the estimate the specific impact on the business of the re-expansion of new coronavirus infection by the Omicron strain coming and the future-outlook forecast for the business. However, although there continue to be many uncertainties, the Company has announced a full-year forecast in light of the lifting of government strengthening measures to prevent the spread of COVID.

The forecast is based on not having re-spread of infection of the new coronavirus, no declaration of a state of emergency, and application of government strengthening measures to prevent the spread of COVID, etc. As regards Revenue, we are planning to increase the revenue from the previous year by aiming to increase sales volume driven by expected demand increase with the recovery of consumer traffic and market share growth as well as by incorporating the effects of price revisions for large PET effective on May 1st. Furthermore, The Business income expects the level to remain the same level as the previous year due to the continued severe competitive environment, the cycling impact of the one-time cost savings achieved in the previous year, the recent sharp rise in raw material prices, and the ongoing depreciation of the currency yen are expected to be factors in lower earnings. Moreover, the Company will continue measures to mitigate the short-term impact on earnings as well as recurring cost saving through transformation initiatives. This forecast includes the impact of “Notice for the Change in Accounting Estimate”, which were separately disclosed today.

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