



Third Quarter 2007 Results Presentation

October 30, 2007

Coca-Cola West Holdings (2579)

Contact

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- Our group companies—principal business
- Coca-Cola system in Japan
- Glossary

Summary

I . 3Q results (from July to September)

- ①Sales volume: The third consecutive quarter of sales volume growth.
OTC share increased 0.2 percent
- ②Financial results: Total revenues increased 1%, operating income increased 29%,
recurring income increased 31%, net income increased 33%

II . 4Q business plan (from October to December)

- ①Sales volume: +1.7%
- ②Strengthen the marketing activities of hot drinks
- ③Launch the high quality green tea 'Ayataka'

III . Initiatives for the next generation

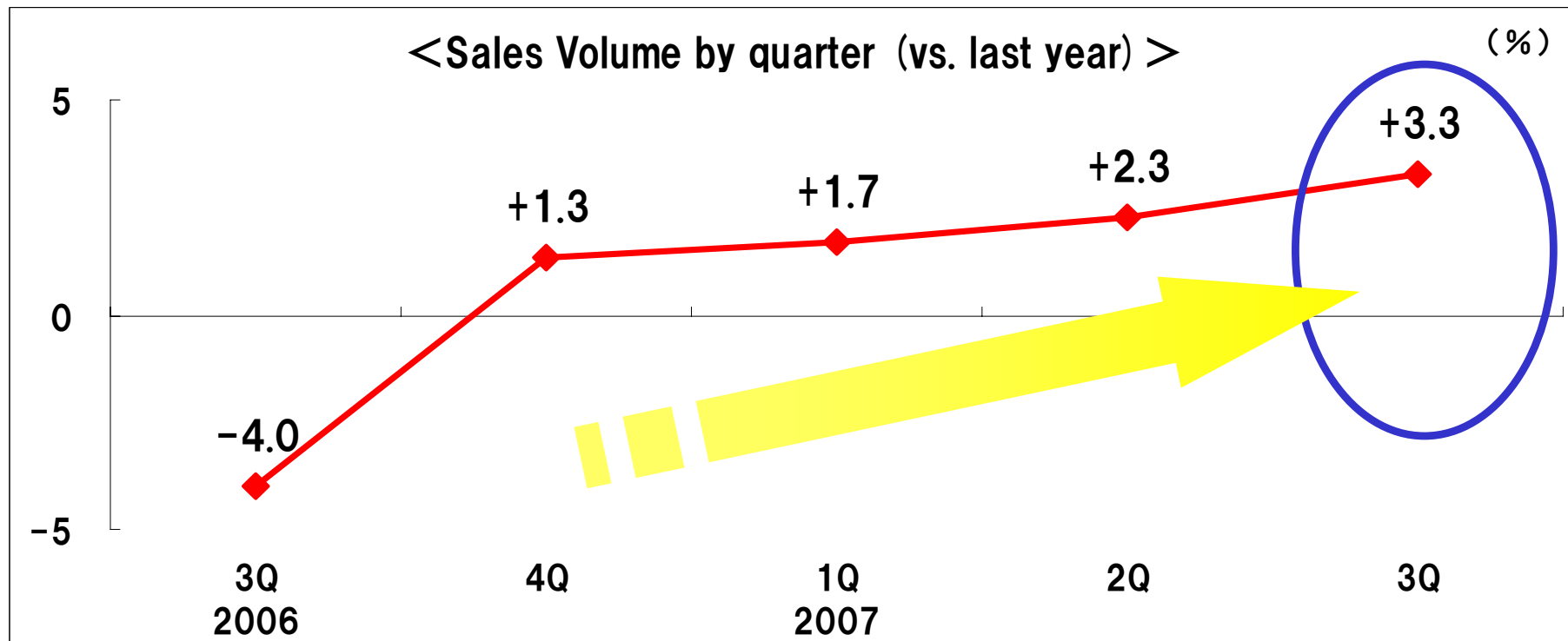
- ①We have started two projects toward the world leading bottler
 - Marketing next generation model project
 - Vending next generation model project

I . 3Q results (3 months)

3Q Highlight (from July to September) – Sales volume

(thousand cases except %)

2006 3Q actual	2007 3Q					
	plan	actual	vs. plan		vs. last year	
			change	%	change	%
53,663	55,847	55,413	-433	-0.8	+1,750	+3.3



3Q Highlight – Brand

Actual sales volume by brand

(thousand cases except %)

		3Q 2007				
		actual	vs. plan		vs. last year	
			change	%	change	%
C o r e	Coca-Cola	5,813	+572	+10.9	+1,152	+24.7
	Georgia	9,616	-840	-8.0	-365	-3.7
	Soukenbicha	5,388	+213	+4.1	+437	+8.8
	Aquarius	8,275	-72	-0.9	-51	-0.6
Priority		4,757	+615	+14.8	+1,542	+48.0
Complement		7,324	-761	-9.4	-1,106	-13.1
Other		14,240	-160	-1.1	+141	+1.0
Total		55,413	-433	-0.8	+1,750	+3.3

*Priority brand : Sprite, Karada Meguricha, Mineral Water, Minute Maid

*Complement brand : Hajime, Fanta, Qoo, Koucha Kaden, Canada Dry, Hung Oolong Tea

Review

<Core Brand>

■ Coca-Cola TM

- The fourth consecutive quarter of sales volume growth (3Q: +24.7%)
 - Continued success of Coca-Cola Zero

■ Georgia

- Declined 3.7%, reflecting softness in the category due to prolonged warm weather
- Reaction of renewals (Emerald, Tasty, European)

■ Soukenbicha

- High single digit growth due to success of seasonable flavors (3Q: +8.8%)

■ Aquarius

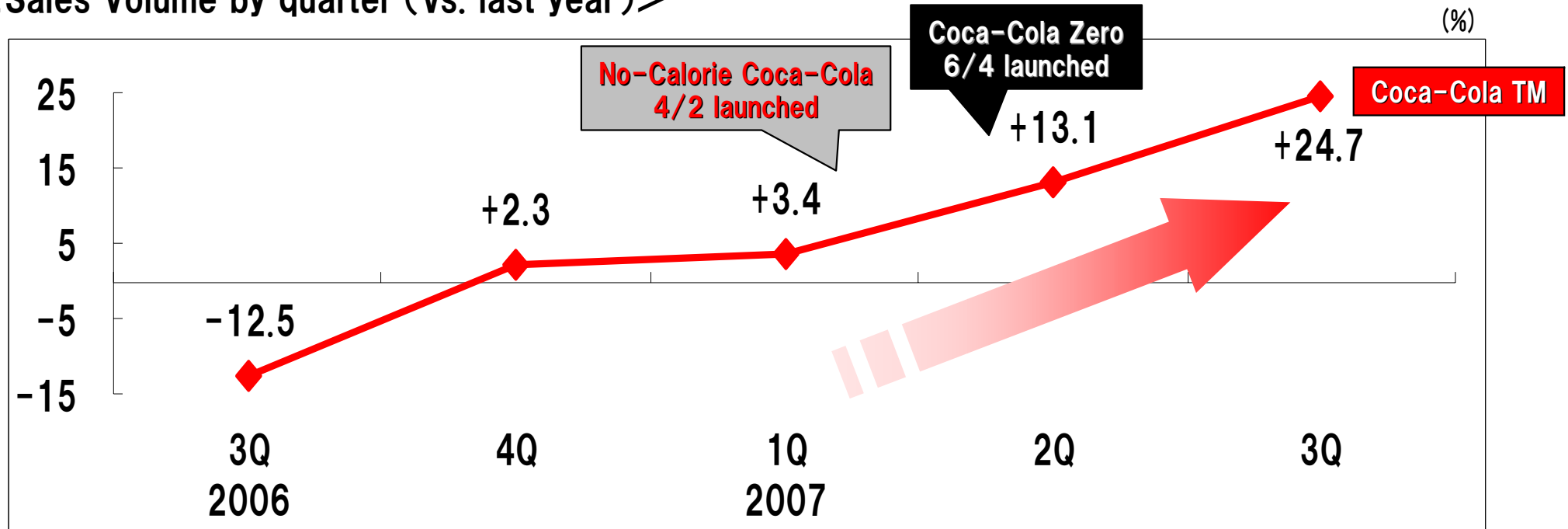
- Declined 0.6% as a reaction of launching new product, Free Style, last year.

<Priority Brand>

- Mineral Water increased 56.0%
- Minute Maid increased 39.8%

3Q Highlight — Coca-Cola

<Sales Volume by quarter (vs. last year)>



<Ref. Sales Volume of the quarter>

	Target	Volume (thousand C/S)	Component (%)	Vs. last year (%)
Red (Coca-Cola)	Age16-24, M/F	1,180	67.1	+5.1
Silver (No-Calorie Coca-Cola)	Age25+, Female	203	10.7	※ -14.6
Black (Coca-Cola Zero)	Age25+, Man	397	22.2	-
Coca-Cola TM		1,780	100.0	+24.7

※compare to Diet Coca-Cola

3Q Highlight — Georgia

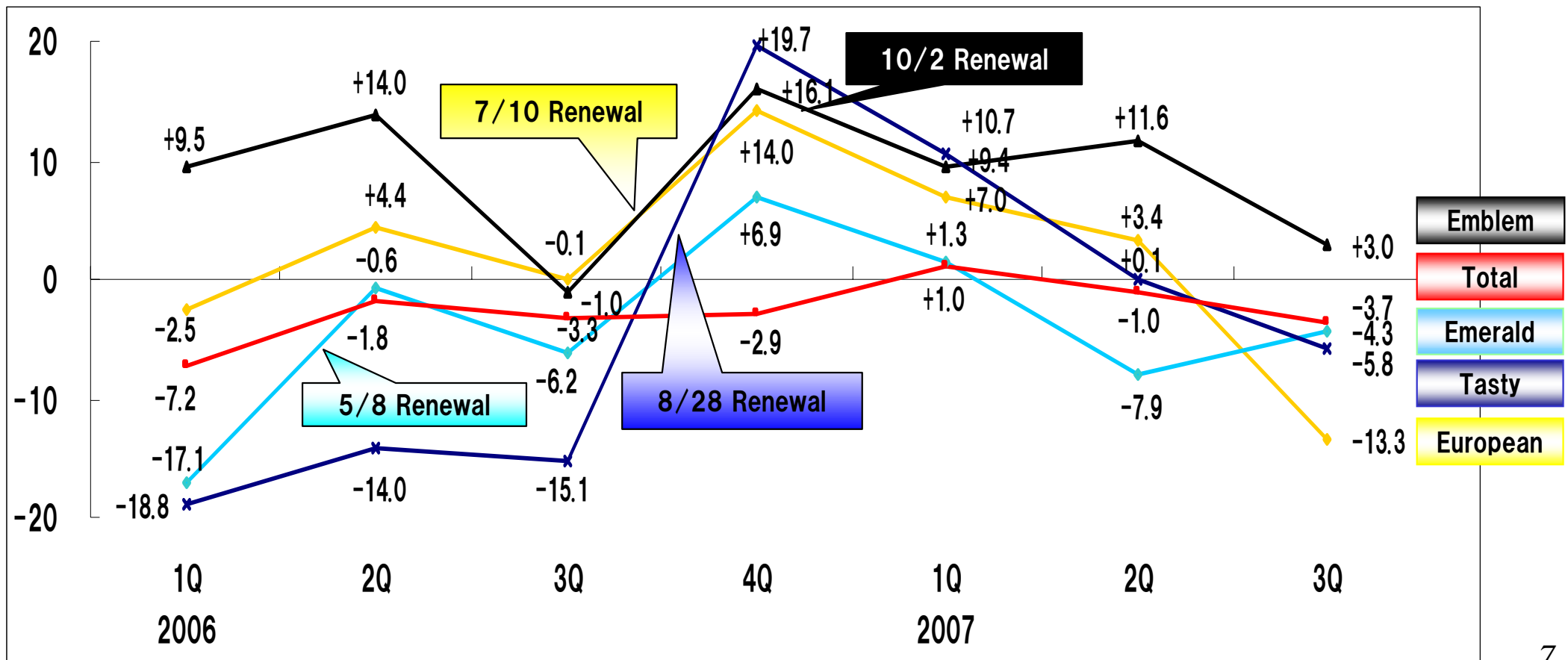
<Core flavors sales of the quarter>

(thousand cases, %)

	Sales	Vs. LY	Change
European	1,731	-13.3	-267
Emerald	1,386	-4.3	-62
Tasty	638	-5.8	-39
Emblem	1,009	+3.0	30
Total Georgia	9,616	-3.7	-365

<Core flavors and total Georgia sales volume by quarter (vs. last year) >

(%)



3Q Highlight — Channel

Actual sales volume by channel

(thousand cases except %)

	3Q 2007				
	actual	vs. plan		vs. last year	
		change	%	change	%
Vending	16,735	-420	-1.4	+185	+1.1
Chain Store	13,836	+427	+3.2	+1,131	+8.9
CVS	5,216	-288	-5.2	-140	-2.6
Retail	7,661	-4	-0.1	-98	-1.3
Food Service	5,315	+31	+0.6	+416	+8.5
Other	6,650	-359	-5.1	+257	+4.0
Total	55,413	-433	-0.8	b	+3.3

When the influence accompanying CCWJ/NNB enterprise adjustment (*) is removed,

CCWH Vending (vs.ly): +3.7%

CCWJ Vending (vs.ly): +5.5%

*CCWJ/NNB enterprise adjustment :

transferred CCWJ's cup machines to NNB

transferred NNB's Coca-Cola vending machines to CCWJ
(Sales volume of NNB is accounted in 'Other' section)

Review

<Sales volume by area (vs. last year) > (%)

	CCWJ	Kinki	Mikasa
Vending	+0.2	+1.8	+3.3
Chain Store	+9.1	+10.7	+2.1

■ Vending

•CCWJ: Not to miss sales opportunities.

Leveraged the promotion of Minaqua and 500ml sized of cans

•Kinki : Three color Cola strategy delivered growth for all three brands.

Decreased the number of removal units.

•Mikasa: Developed new vending machines.

■ Chain Store ⇒ Increased sales volume in all area after executing operating plans.

•CCWJ : Focus on Aquarius and Mineral water.

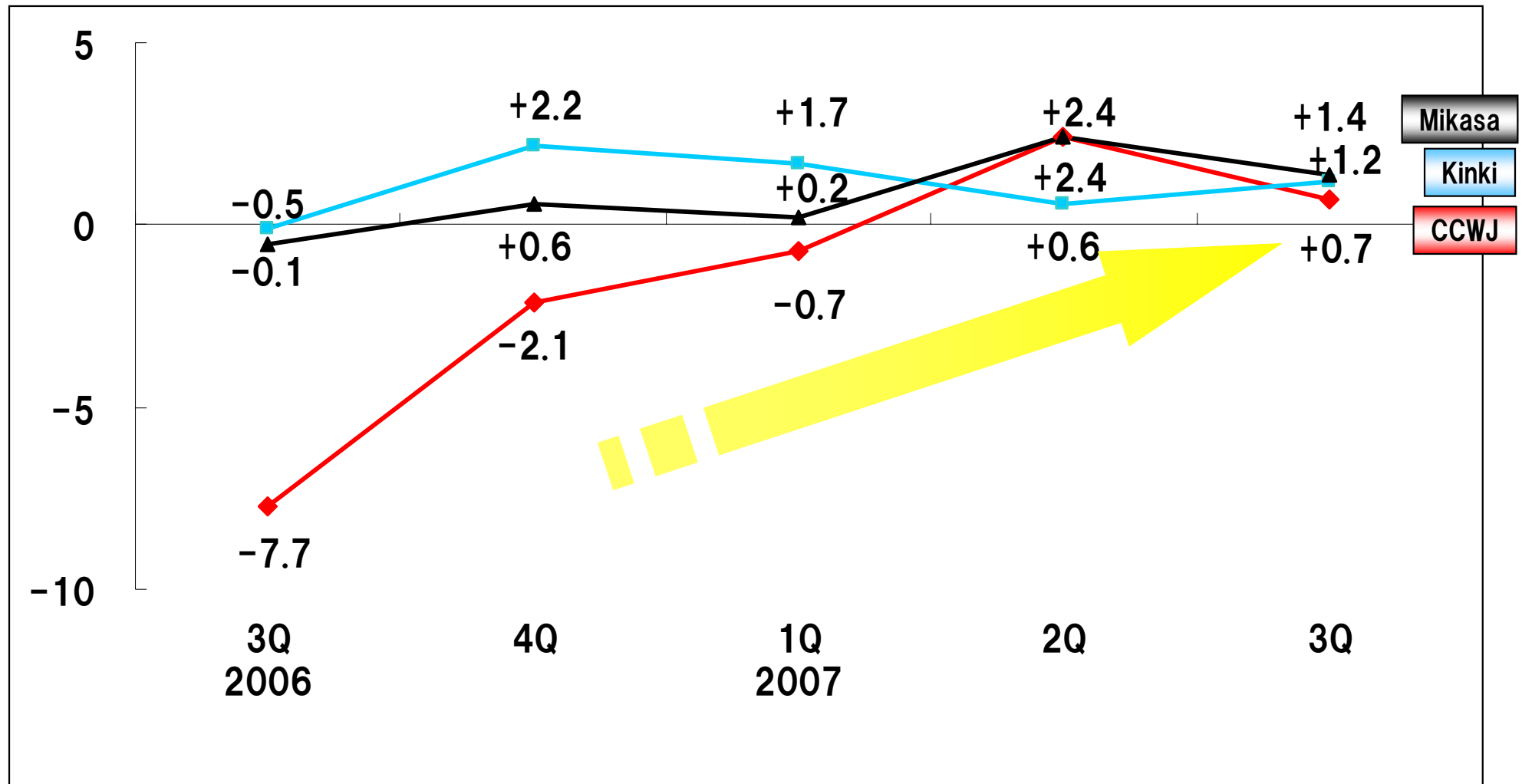
•Kinki : Strengthened strategy with large sized PET bottles.

•Mikasa: Strengthened strategy with large sized PET bottles.

3Q Highlight — Vending

<VPM by area (vs. last year) > ※VPM...Volume Per Machine

(%)



3Q Highlight — Chain Store

<Gross profit (Vs. last year) >

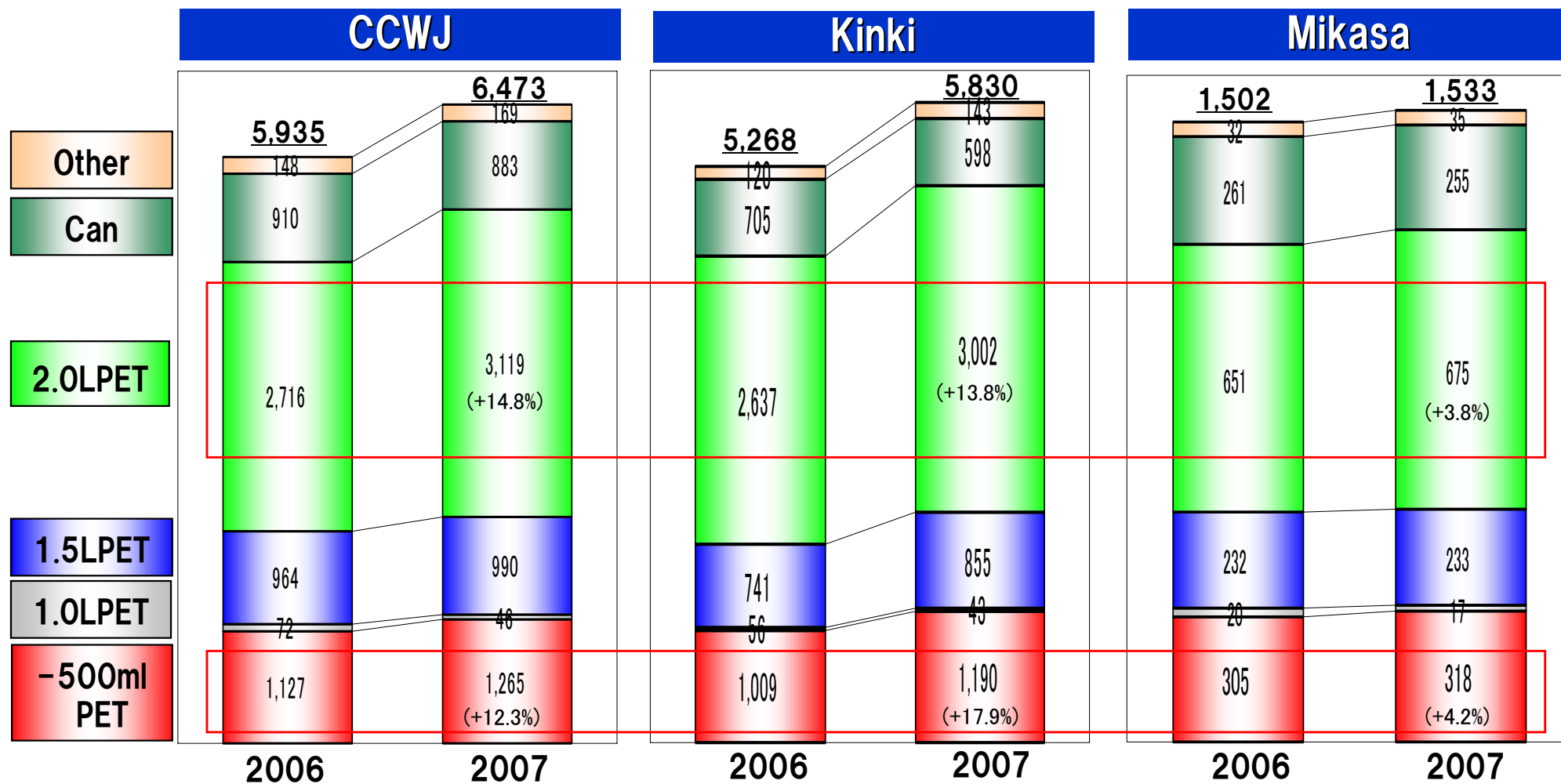
	Vs. last year		
	CCWJ	Kinki	Mikasa
Gross profit	+4.7	+4.3	+0.0

(%)

<Sales volume by packages (Vs. last year)>

(thousand cases)

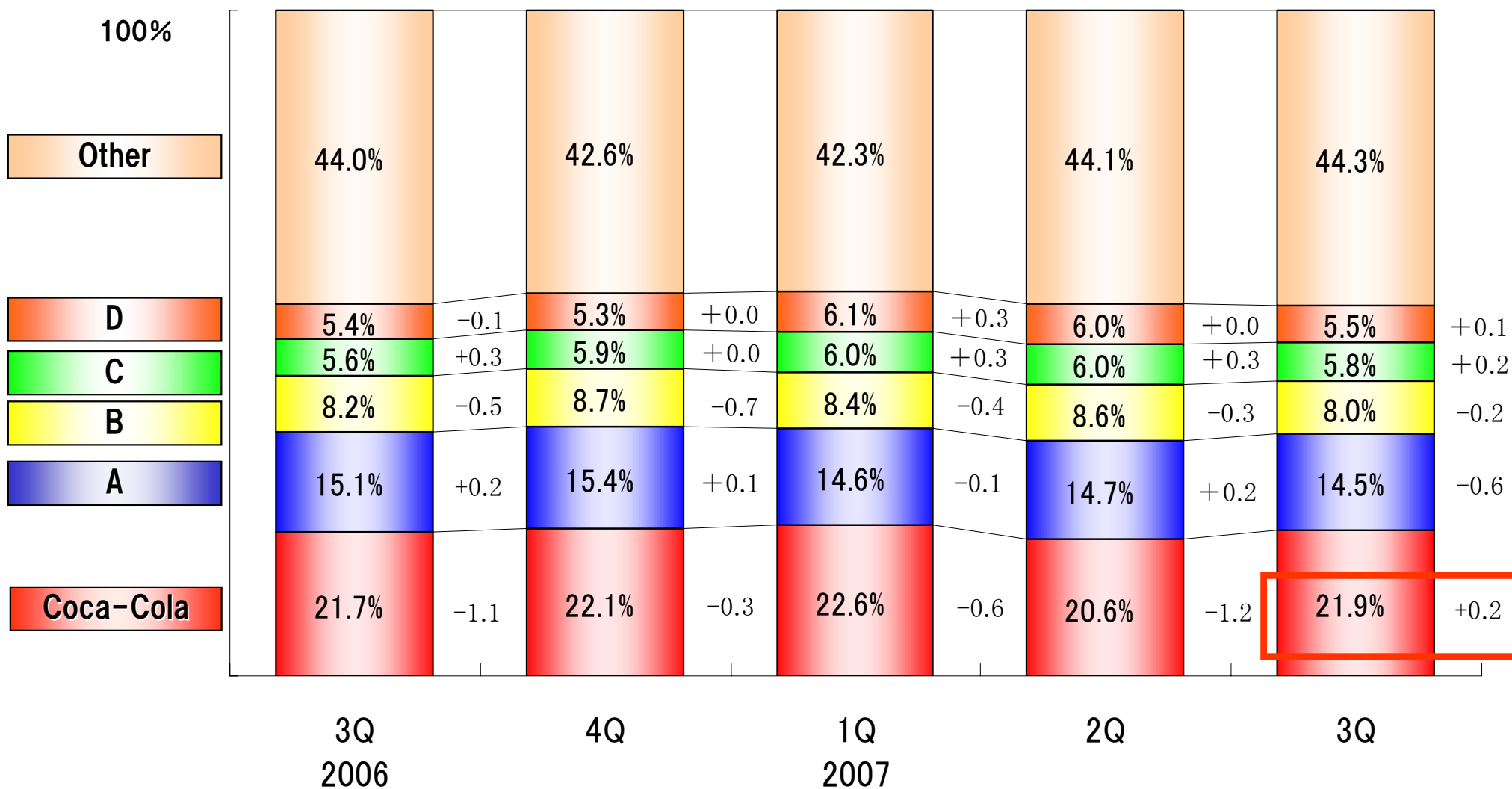
※ (): Vs. last year



OTC Market Share (excluding vending machine) – CCWH area

Source : Intage

※The numbers outside the graph are changes vs.ly
(%, point)



3Q Highlights — Consolidated P/L

(million yen except %)	2006 3Q actual	2007 3Q					
		plan ※	actual	vs. plan		vs. last year	
				change	%	change	%
Revenues	116,497	118,000	117,653	-346	-0.3	1,156	1.0
Cost of goods sold	67,272	68,100	68,111	11	0.0	839	1.2
Gross profit	49,225	49,900	49,541	-358	-0.7	316	0.6
SG&A	43,520	43,400	42,181	-1,218	-2.8	-1,339	-3.1
Operating income	5,704	6,500	7,360	860	13.2	1,656	29.0
Non-operating income	476	600	628	28	4.7	151	31.8
Non-operating expenses	272	200	230	30	15.4	-41	-15.2
Recurring income	5,909	6,900	7,758	858	12.4	1,849	31.3
Extraordinary income	28	—	—	—	—	-28	—
Extraordinary losses	542	200	185	-14	-7.3	-356	-65.8
Income before income taxes, minority interests	5,395	6,700	7,572	872	13.0	2,177	40.3
Income taxes	1,936	2,594	2,965	371	14.3	1,029	53.2
Minority interests	4	6	5	0	-13.3	0	19.0
Net income	3,455	4,100	4,602	502	12.3	1,147	33.2

Impact on
MK CCBC:
+199 million
yen

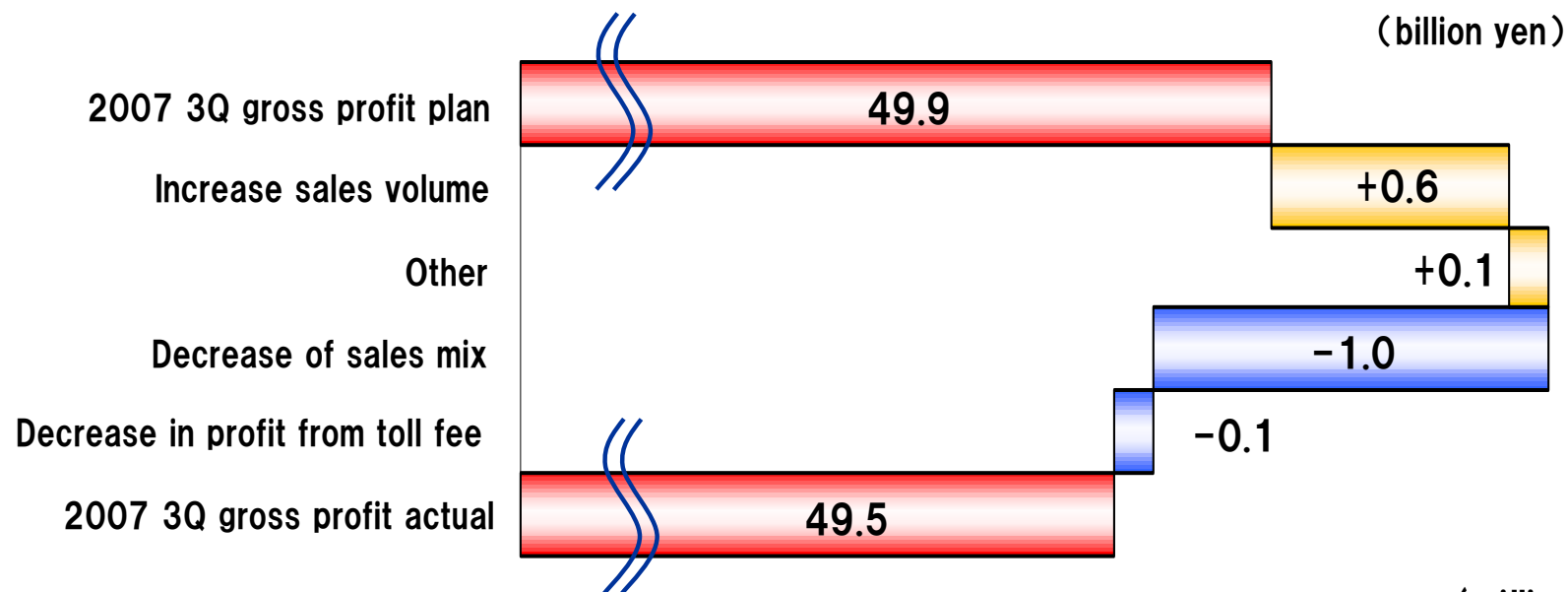
※The above plan is based on the performance forecast announced as of August 9, 2007.

<Ref. : In case of not reviewing of depreciation method>

Impact on review of depreciation method: +510 million yen

	2006 3Q actual	2007 3Q		
		actual	Vs. last year	
			change	%
Operating Income	5,704	6,850	1,145	20.1
Recurring Income	5,909	7,247	1,338	22.7

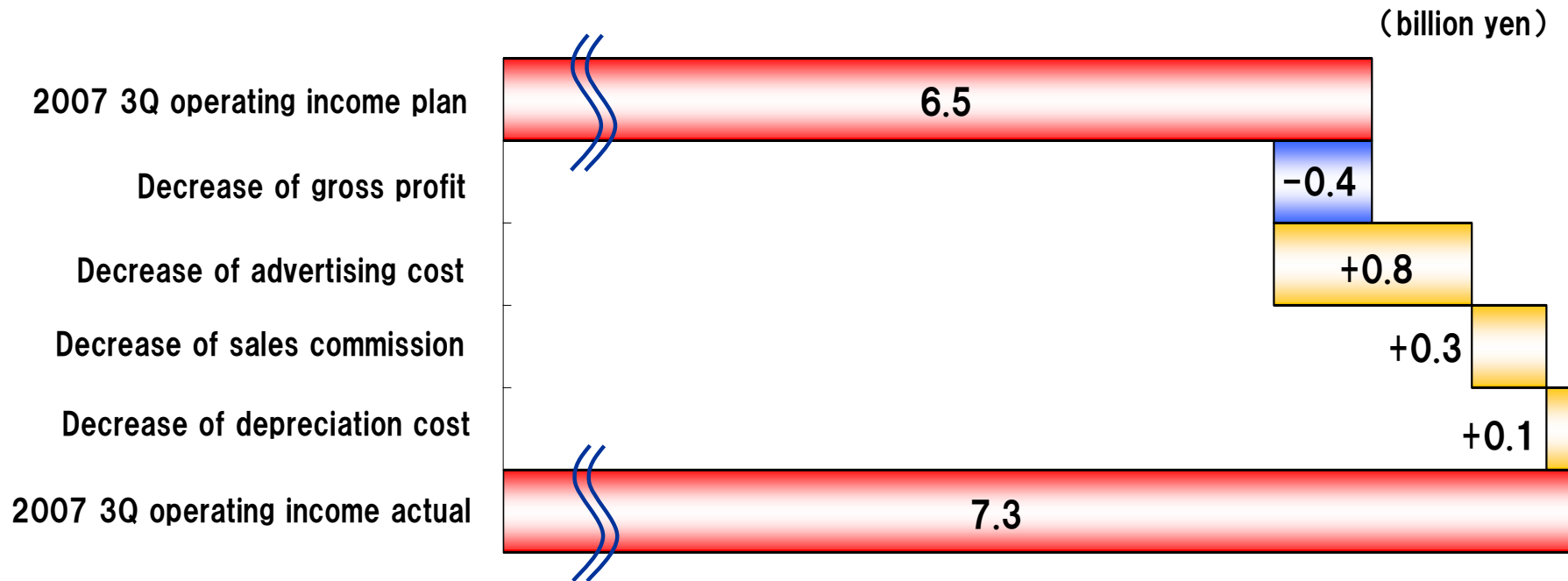
3Q Gross Profit Change Factors (vs. plan)



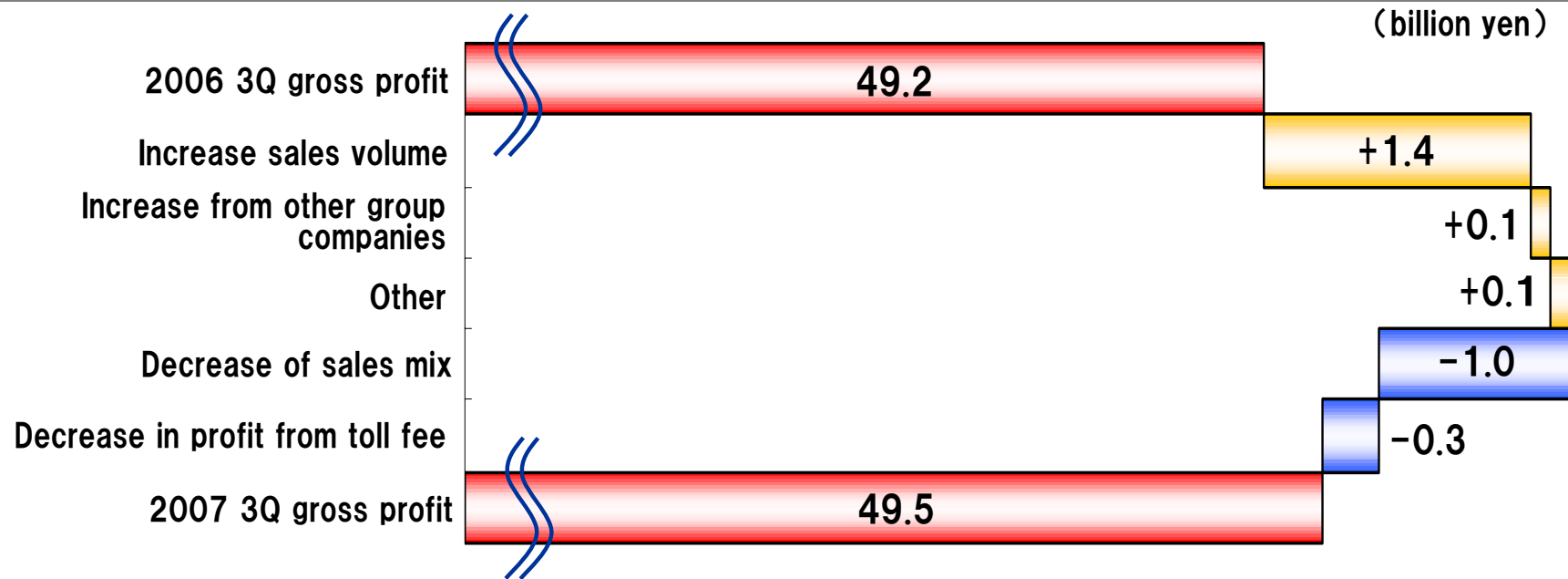
(million yen)

		Revenues	COGS	Gross profit
CCWJ	Sales volume (+417,000C/S)	815	442	373
	Sales mix	-689	-124	-565
	Subtotal	126	318	-192
Kinki	Sales volume (+269,000C/S)	491	223	268
	Sales mix	-632	-241	-391
	Subtotal	-141	-18	-123
Mikasa	Sales volume (-9,000C/S)	-15	-9	-6
	Sales mix	-110	-21	-89
	Subtotal	-125	-30	-95
Profit from toll fee		-72	9	-81
Impact on other group companies		-185	-210	25
Other		51	-58	109
Total		-346	11	-358

3Q Operating Income Change Factors (vs. plan)



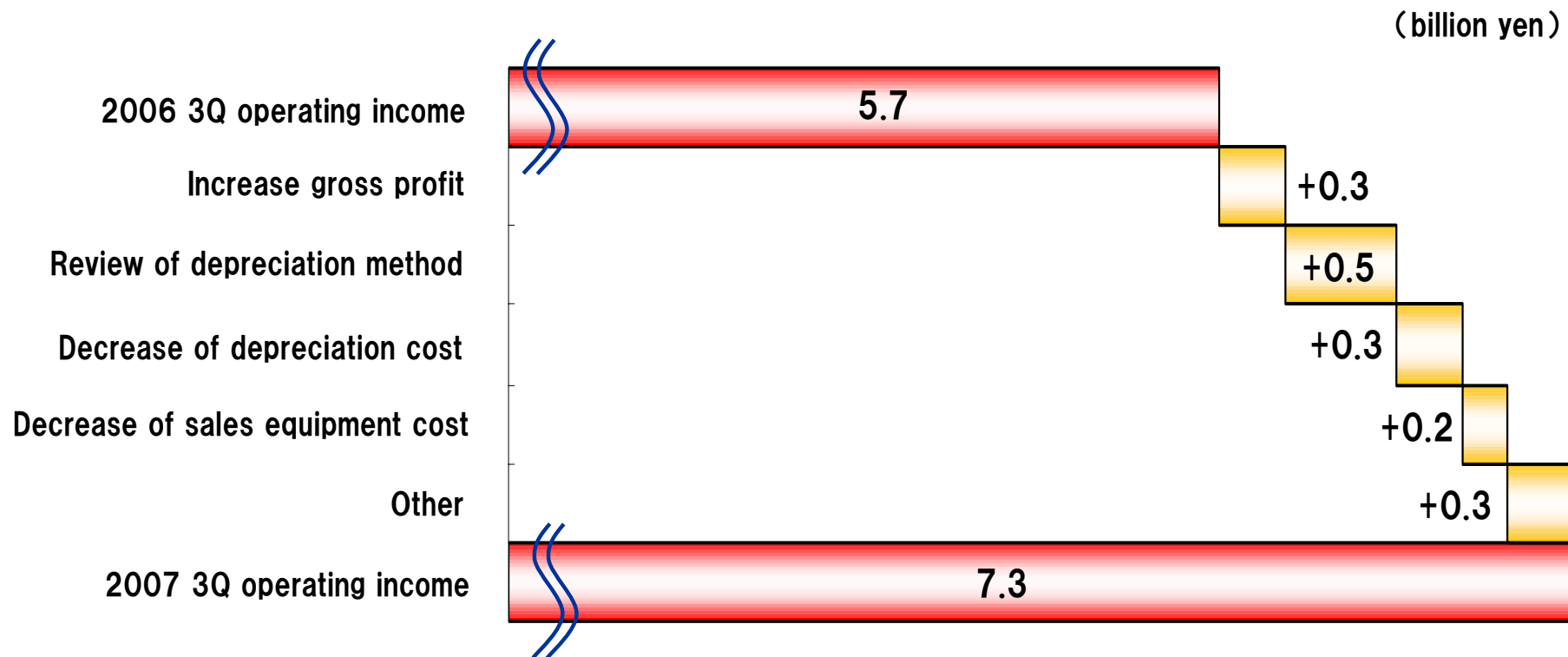
3Q Gross Profit Change Factors (vs. last year)



(million yen)

		Revenues	COGS	Gross profit
CCWJ	Sales volume (+952,000C/S)	1,881	1,030	851
	Sales mix	-1,214	-563	-651
	Subtotal	667	467	200
Kinki	Sales volume (+793,000C/S)	1,358	768	590
	Sales mix	-865	-524	-341
	Subtotal	493	244	249
Mikasa	Sales volume (+6,000C/S)	10	6	4
	Sales mix	-107	-93	-14
	Subtotal	-97	-87	-10
Profit from toll fee		-24	296	-320
Other group companies		117	48	69
Other		-	-129	129
Total		1,156	839	316

3Q Operating Income Change Factors (vs. last year)



II. 9 months results

Results (9 months) — vs.plan

(million yen except %)

	2007 9 months					
	plan	%	actual	%	vs.plan	%
Revenues	310,800	100.0	310,520	100.0	-279	-0.1
Cost of goods sold	178,100	57.3	178,194	57.4	94	0.1
Gross profit	132,700	42.7	132,325	42.6	-374	-0.3
SG&A	122,000	39.3	120,827	38.9	-1,172	-1.0
Operating income	10,700	3.4	11,498	3.7	798	7.5
Non-operating income	1,900	0.6	1,852	0.6	-47	-2.5
Non-operating expenses	800	0.3	741	0.2	-58	-7.4
Recurring income	11,800	3.8	12,610	4.1	810	6.9
Extraordinary income	300	0.1	277	0.1	-22	-7.6
Extraordinary losses	800	0.3	727	0.2	-72	-9.1
Income before, income taxes, minority interests	11,300	3.6	12,159	3.9	859	7.6
Income taxes	4,490	1.4	4,857	1.6	367	8.2
Minority interests	10	0.0	8	0.0	-1	-12.0
Net income	6,800	2.2	7,293	2.3	493	7.3

Results (9 months) — vs.last year

(million yen except %)

	9 months					
	last year		this year		vs.last year	
	actual	%	actual	%	change	%
Revenues	228,190	100.0	310,520	100.0	82,329	36.1
Cost of goods sold	129,756	56.9	178,194	57.4	48,438	37.3
Gross profit	98,434	43.1	132,325	42.6	33,891	34.4
SG&A	89,599	39.3	120,827	38.9	31,227	34.9
Operating income	8,834	3.9	11,498	3.7	2,663	30.2
Non-operating income	1,173	0.5	1,852	0.6	679	57.9
Non-operating expenses	633	0.3	741	0.2	107	16.9
Recurring income	9,373	4.1	12,610	4.1	3,236	34.5
Extraordinary income	28	0.0	277	0.1	248	858.9
Extraordinary losses	661	0.3	727	0.2	65	10.0
Income before, income taxes, minority interests	8,741	3.8	12,159	3.9	3,418	39.1
Income taxes	3,645	1.6	4,857	1.6	1,211	33.2
Minority interests	-89	0.0	8	0.0	98	—
Net income	5,185	2.3	7,293	2.3	2,108	40.7

<Ref. : In case of not reviewing of depreciation method>

(million yen except %)

	last year		this year		vs.last year	
	actual	%	actual	%	change	%
Operating income	8,834	3.9	11,456	3.7	2,622	29.7
Recurring income	9,373	4.1	12,568	4.0	3,194	34.1

Reference: Results (9 months) – vs.last year In case of adding ex-Kinki group's actual

(million yen except %)

	9 months					
	last year		actual		vs.last year	
		%		%		%
Revenues	308,821	100.0	310,520	100.0	1,698	0.6
Cost of goods sold	176,499	57.2	178,194	57.4	1,695	1.0
Gross profit	132,322	42.8	132,325	42.6	3	0.0
SG&A	122,881	39.8	120,827	38.9	-2,053	-1.7
Operating income	9,441	3.1	11,498	3.7	2,057	21.8
Non-operating income	1,568	0.5	1,852	0.6	283	18.1
Non-operating expenses	1,062	0.3	741	0.2	-321	-30.3
Recurring income	9,947	3.2	12,610	4.1	2,662	26.8
Extraordinary income	29	0.0	277	0.1	247	843.2
Extraordinary losses	2,599	0.8	727	0.2	-1,871	-72.0
Income before, income taxes, minority interests	7,377	2.4	12,159	3.9	4,782	64.8
Income taxes	2,895	0.9	4,857	1.6	1,962	67.8
Minority interests	7	0.0	8	0.0	1	23.5
Net income	4,475	1.4	7,293	2.3	2,818	63.0

<Ref. : In case of not reviewing of depreciation method>

(million yen except %)

	9 months					
	last year		actual		vs.last year	
		%		%		%
Operating income	9,441	3.1	11,456	3.7	2,015	21.3
Recurring income	9,947	3.2	12,568	4.0	2,620	26.3

III. 4Q Business Plan

4Q Performance Projections

<Sales volume>

(thousand cases except %)

	2006 4Q actual	2007 4Q		
		plan	vs. last year	
			change	%
CCWH	43,712	44,462	750	+1.7

<Consolidated P/L>

(million yen except %)

	2006 4Q actual	2007 4Q		
		plan	vs. last year	
			change	%
Revenues	99,631	101,800	2,168	2.2
Gross profit	43,122	44,100	977	2.3
Operating income	3,486	4,300	813	23.3
Recurring income	3,851	4,500	648	16.8
Net income	2,385	2,600	214	9.0

Impact on MK CCBC:
+124million yen

<Ref. : In case of not reviewing of depreciation method>

(million yen except %)

	2006 4Q actual	2007 4Q		
		plan	vs. last year	
			change	%
Operating income	3,486	3,656	170	4.9
Recurring income	3,851	3,856	5	0.1

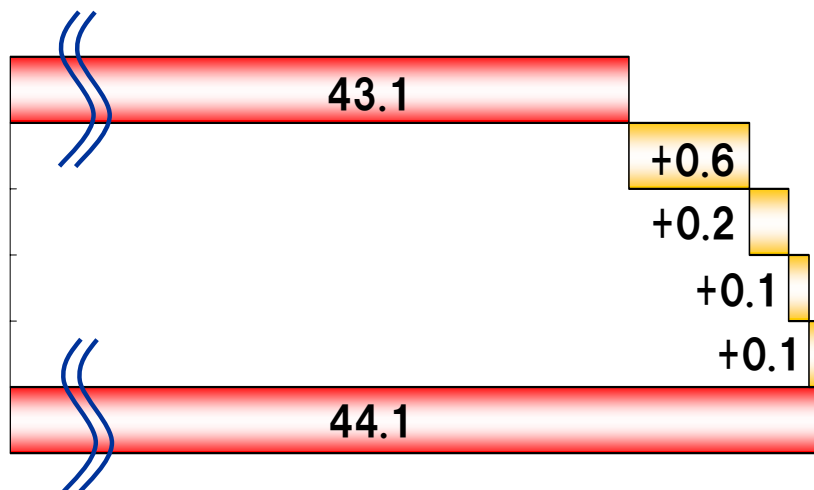
Impact on review of
depreciation method:
+644million yen

4Q Consolidated Profit Factors (vs. last year)

(billion yen)

<Gross profit>

2006 4Q gross profit
 Increase sales volume
 Increase by sales mix
 Other group companies
 Other
 2007 4Q gross profit



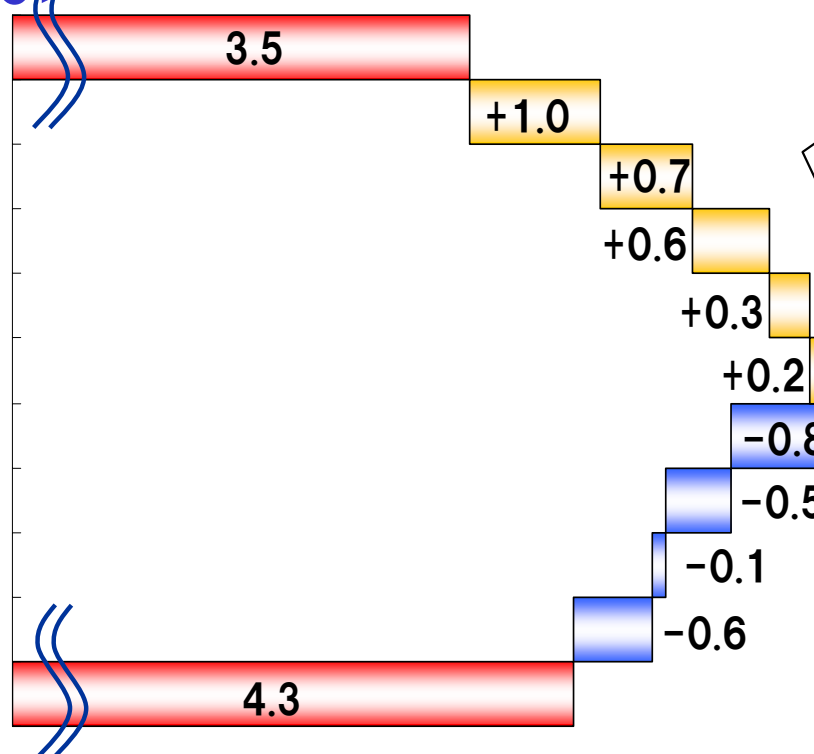
Vs. last year : +1.0

*Main factors for increase

- Sales volume 0.6
- Sales mix 0.2
- Other group companies 0.1

<Operating income>

2006 4Q operating income
 Increase of gross profit
 Review of depreciation method
 Decrease of personnel cost
 Decrease of sales equipment cost
 Decrease of depreciation cost
 Increase of advertising cost
 Increase of sales commission
 Increase of service fee
 Other
 2007 4Q operating income



Vs. last year : +0.8

*Main factors for increase

- Gross profit 1.0
- Review of depreciation method 0.7
- Personnel cost 0.6
- Sales equipment cost 0.3
- Depreciation cost 0.2

*Main factors for decrease

- Advertising cost -0.8
- Sales commission -0.5
- Service fee -0.1

4Q Point of marketing activities










➤ Strengthen marketing activities of hot drinks

① Vending channel

- Focus on main flavors of coffee (standard/bitter/black/cafe au lait)
- Launch various categories (teas/sports/soup/cocoa)

② OTC channel

- Expand product line of category and make it attractive
- Install the sales equipment for hot drinks

HOT DRINKIDS																	
Coffee		Blend tea		Green tea		Black tea		Sports		Other							
																	
VD		○		○		○		○		○		○		○		○	
OTC	○	○	○	○	○	○	○	○	○	○	○	○	○	○	○	○	

4Q Brand Strategy

Sales volume plan by brand

(thousand cases, %)

		2006 4Q actual	2007 4Q		
			plan	vs. last year	
				change	%
C o r e	Coca-Cola	3,202	3,516	314	+9.8
	Georgia	11,560	11,676	116	+1.0
	Soukenbicha	3,322	3,425	103	+3.1
	Aquarius	3,271	3,300	29	+0.9
Priority		2,453	2,715	262	+10.7
Complement		6,604	6,504	-100	-1.5
Other		13,299	13,326	27	+0.2
Total		43,712	44,462	750	+1.7

*Priority brand : Sprite, Karada Meguricha, Mineral Water,
Minute Maid

*Complement brand : Hajime, Fanta, Qoo, Koucha Kaden,
Canada Dry, Hung Oolong Tea

Activity points

<Core brand>

■ Cola-Cola

- ✓ Continue to execute 3 color strategy
- ✓ Leah Dizon stars in a new TV commercial for 'No-calorie Coca-cola'

■ Georgia

- ✓ Take advantage of nation-wide autumn promotion
- ✓ Continue to strengthen 'Vintage label'
- ✓ Strengthen 'Emblem'
 - 'Black' : renewal (10/22)
 - 'Café Au lait' : expand to Kinki area)

■ Soukenbicha

- ✓ Launch seasonable flavor #4 'Winter Venus' (11/19)

■ Aquarius

- ✓ Launch hot product 'Vitamin guard' (11/5)

<Other>

- ✓ Launch the high quality green tea 'Ayataka' (10/8)

4Q Brand Strategy – Green tea

- 2 brands (Ayataka/Hajime) – focused approach aimed at both creating new values and increasing share

Launch the high quality green tea ‘Ayataka’ (10/8~)

<Features of Ayataka>

- Cloudy tea originating from authentic green tea offers deep flavor that lingers on the tongue
- Abundant use of premium tea leaf supplied by a venerable tea company ‘Kanbayashi Syunshou Honten’ which was established 450 years ago
- Specially prepared bottle that invokes faceted glass

Purpose

Creation of new value

Package

Small and middle size

Channel

Vending, CVS

Price

Premium price



4Q Channel Strategy

Sales volume plan by channel

(thousand cases except %)

	2006 4Q actual	2007 4Q		
		plan	vs. last year	
			change	%
Vending	14,229	14,681	+451	+3.2
Chain store	7,920	8,128	+209	+2.6
CVS	4,731	4,743	+12	+0.3
Retail	6,259	6,081	-178	-2.8
Food service	4,406	4,618	+212	+4.8
Other	6,167	6,211	+44	+0.7
Total	43,712	44,462	+750	+1.7

When the influence accompanying CCWJ/NNB enterprise adjustment (*) is removed,

CCWH Vending (vs.ly): +4.2%

CCWJ Vending (vs.ly): +4.3%

*CCWJ/NNB enterprise adjustment :

transferred CCWJ's cup machines to NNB

transferred NNB's Coca-Cola vending machines to CCWJ

(Sales volume of NNB is accounted in 'Other' section)

Activity points

<Sales volume plan by area (vs. last year)> (%)

	CCWJ	Kinki	Mikasa
Vending	+2.2	+3.2	+8.5
Chain store	+0.9	+6.0	-2.5

■ Vending

CCWJ: •Convert to HOT according to temperature

•Improve the units with low sales volume

Kinki : •Secure prime location (generate earnings)

•Strengthen Georgia, and improve VPM by launching 'Minutes Maid Acerola'

Mikasa : •Install IT-enable vending machines (300 units)

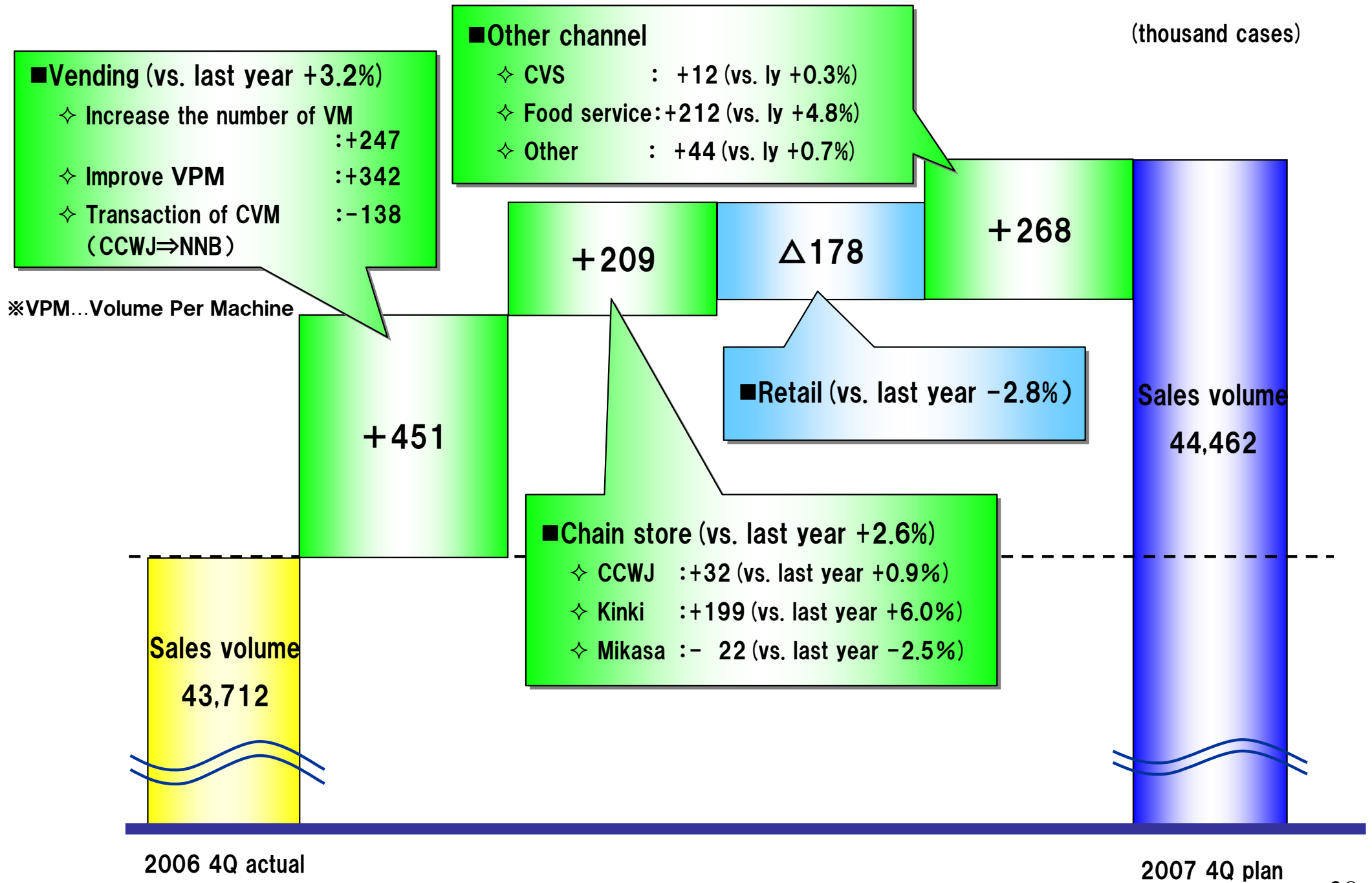
■ Chain store

CCWJ : •Expand product line of small sized-packages

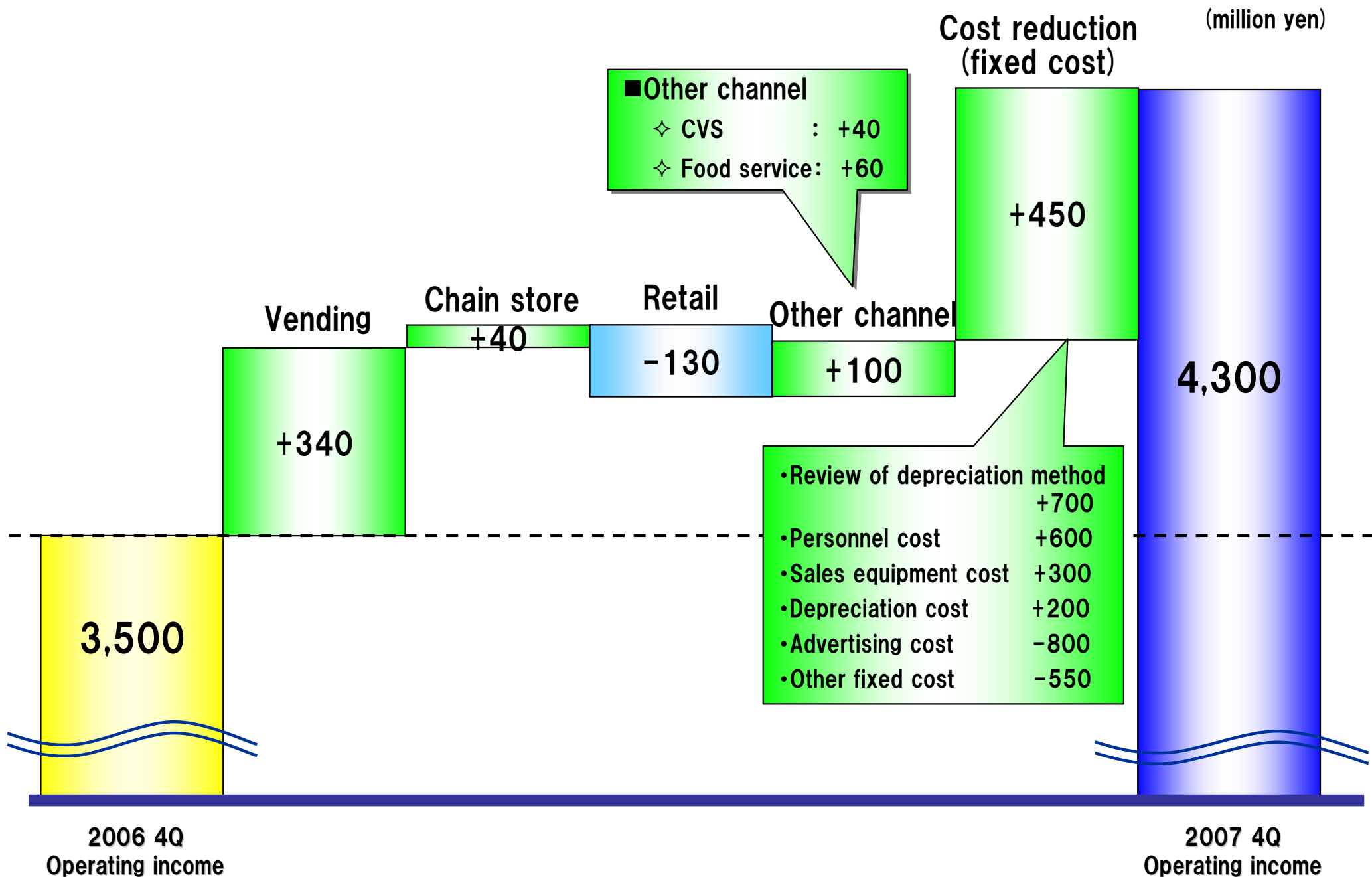
Kinki : •Continue to focus on Georgia, Aquarius and carbonated drinks

Mikasa : •Expand product line of small sized-packages

4Q Scenario for achieving sales volume



4Q Scenario for achieving operating income



Performance Projections for the fiscal 2007

(million yen except %)

	2006 actual ※	2007		
		plan	vs. last year	
			change	%
Revenues	327,821	412,600	84,778	25.9
Gross profit	141,556	176,800	35,244	24.9
Operating income	12,321	15,000	2,678	21.7
Recurring income	13,225	16,300	3,074	23.2
Net income	7,570	9,400	1,829	24.2

Impact on MK CCBC
: +477 million yen

※ 2006 actual is CCWH consolidated P/L.
(EX-CCWJ consolidated P/L (1H) + CCWH consolidated P/L (2H))

<Ref. : In case of not reviewing of depreciation method>

(million yen except %)

	2006 actual ※	2007		
		plan	vs. last year	
			change	%
Operating income	12,321	14,314	1,993	16.2
Recurring income	13,225	15,614	2,389	18.1

Impact on review of
depreciation method
: +686 million yen

Reference: Performance Projections for the fiscal 2007 In case of adding ex-Kinki group's actual

(million yen except %)

	2006 actual ※	2007		
		plan	vs. last year	
			change	%
Revenues	408,452	412,600	4,148	1.0
Gross profit	175,444	176,800	1,356	0.8
Operating income	12,927	15,000	2,073	16.0
Recurring income	13,799	16,300	2,501	18.1
Net income	6,860	9,400	2,540	37.0

※ 2006 actual are adjusted based on a total of ex-CCWJ and ex- Kinki CCBC, eliminating inter-company transaction.

<In case of not reviewing of depreciation method>

(million yen except %)

	2006 actual ※	2007		
		plan	vs. last year	
			change	%
Operating income	12,927	14,314	1,387	10.7
Recurring income	13,799	15,614	1,815	13.2

IV. Initiatives for next generation

Projects toward 'the world leading bottler'

1. Marketing next generation model project

2. Vending next generation model project

Projects for next generation (1)

1. Marketing next generation model project

Realization of high-quality marketing execution based on 'Consumer view'

- **Route-To-Market** : strengthen merchandise and consumer/customer service
- **Integration** : develop the support function

- **Global consulting company** which has various experiences in Coca-Cola business supports the project
- **Corporate with TCCC/CCJC**

Projects for next generation (2)

2. Vending next generation model project

Develop advanced and attractive business model

- Create a competitive business model to win the market
 - develop attractive sales equipment and products
 - develop new ways of package of products
 - develop advanced fleets
 - take advantage of IT

- Integrate initiatives of each company in our group
- Execute together with group companies including CCVPS (※)

※CCVPS (Coca-Cola Vending Partner Structure) : Organization which supports all activities such as planning strategy, maintenance and abolishment of vending machine regarding to the vending business of Coca-Cola system. CCVPS is established on January, 2007.

[Reference]

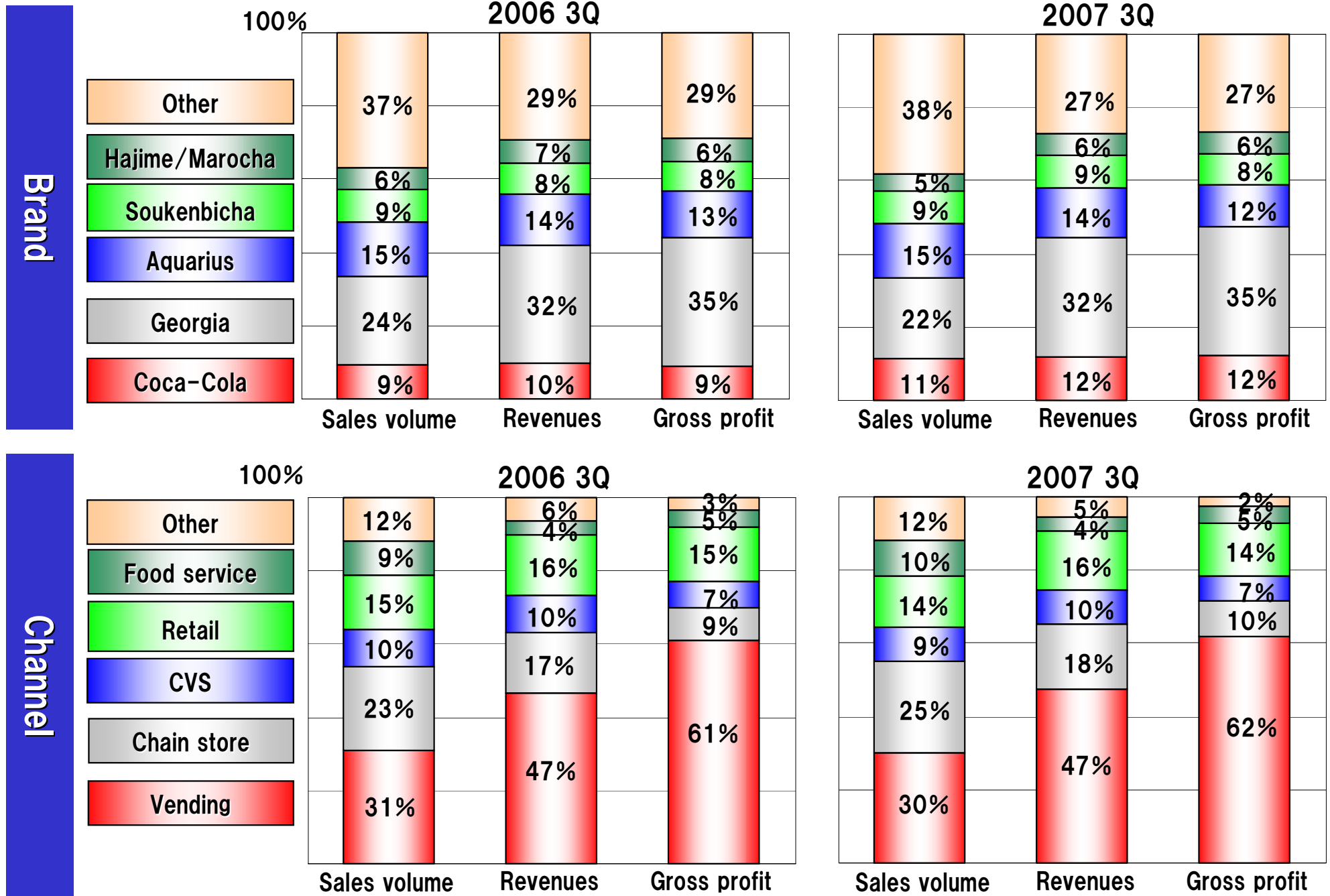
Sales volume by package – 3Q

(thousand cases except %)

		2007 3Q				
		Actual	Vs. plan		Vs. last year	
			change	%	change	%
Bottle	RTB	432	+22	+5.4	+19	+4.7
	OWB	144	-14	- 8.6	-59	- 29.2
	Subtotal	577	+9	+1.5	-40	- 6.5
PET	~350ml	2,399	-219	- 8.3	-89	- 3.6
	~500ml	10,784	+246	+2.3	+1,096	+11.3
	~1.0L	825	-38	- 4.4	-12	- 1.4
	1.5L	2,496	-47	- 1.9	+132	+5.6
	2.0L	8,302	+676	+8.9	+877	+11.8
	Subtotal	24,807	+617	+2.6	+2,005	+8.8
Can	~190ml	8,306	-910	- 9.9	-8	- 0.1
	~250ml	1,717	-102	- 5.6	-146	- 7.9
	~350ml	3,354	+253	+8.2	+471	+16.3
	~500ml	903	-53	- 5.6	-19	- 2.0
	Subtotal	14,280	-812	- 5.4	+297	+2.1
Bottle can		2,307	-8	- 0.3	-890	- 27.8
Other		1,940	-10	- 0.5	+113	+6.2
Syrup, powder, food		11,503	-228	- 1.9	+265	+2.4
Total		55,413	-433	- 0.8	+1,750	+3.3

By Brand/Channel

Sales Volume/Revenue/Gross Profit – 3Q



Overview of Group Companies – 3Q

<CCWJ>

(million yen, %)

	2006 3Q Actual	2007 3Q					
		Plan ※	Actual	Vs. plan		Vs. last year	
				change	%	change	%
Revenues	46,136	47,911	46,993	-918	-1.9	857	1.9
Operating Income	2,211	3,203	3,267	63	2.0	1,056	47.8

<Kinki CCBC>

Revenues	41,588	43,418	42,357	-1,060	-2.4	769	1.9
Operating Income	1,031	2,090	2,091	1	0.0	1,060	102.8

<Mikasa CCBC>

Revenues	7,847	8,133	7,807	-326	-4.0	-39	-0.5
Operating Income	223	401	367	-33	-8.4	144	65.0

<Nishinohon Beverage>

Revenues	5,417	5,227	5,245	18	0.3	-171	-3.2
Operating Income	176	326	240	-86	-26.5	63	36.3

<Kansai Beverage Service>

Revenues	8,785	9,026	8,658	-368	-4.1	-126	-1.4
Operating Income	373	417	281	-136	-32.7	-92	-24.7

<Mikasa Beverage Service>

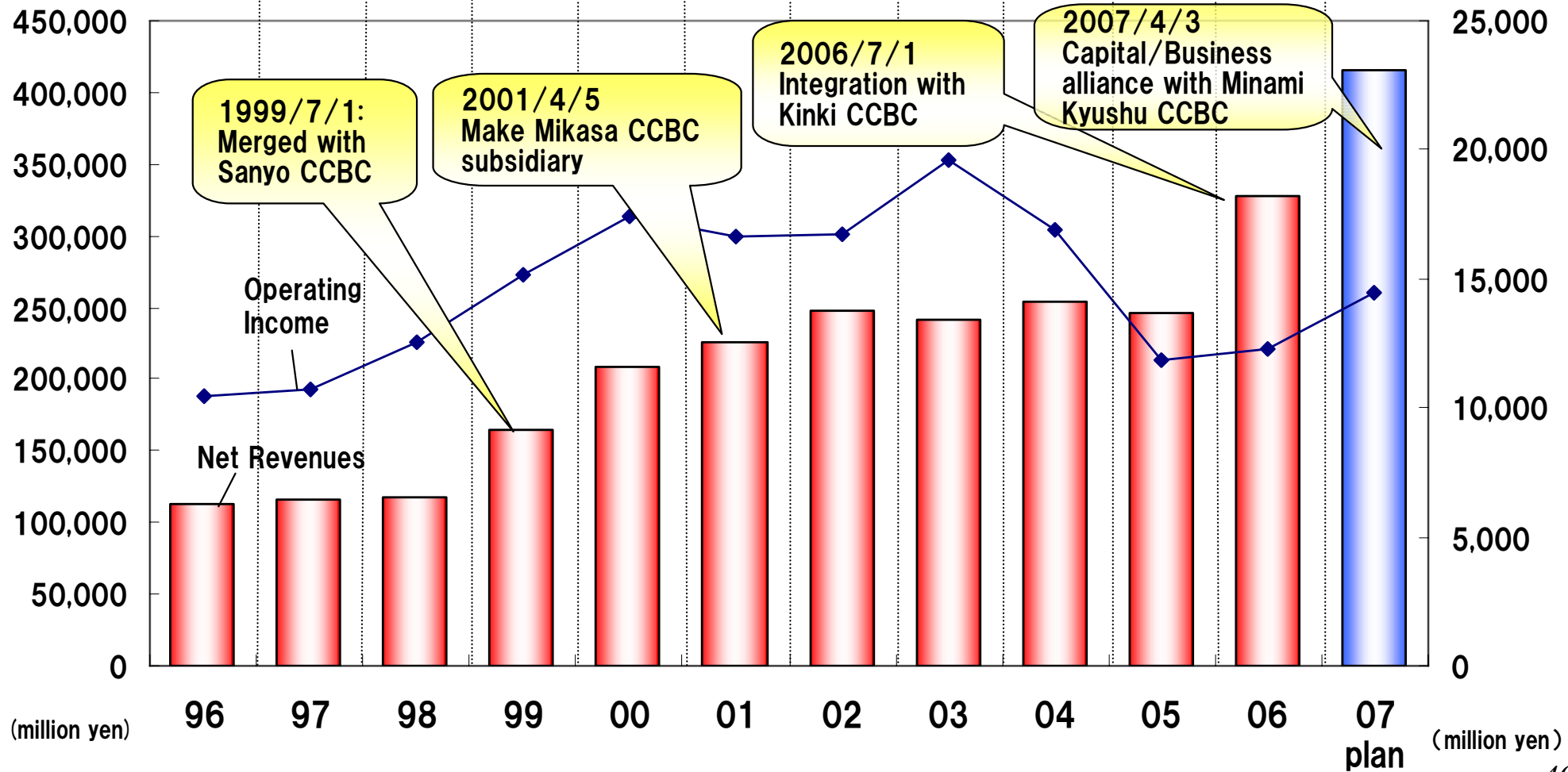
Revenues	743	710	744	33	4.7	0	0.1
Operating Income	30	34	30	-3	-10.8	0	0.1

※The above plan is based on the performance forecast announced as of Feb 7, 2007.

Performance Trend

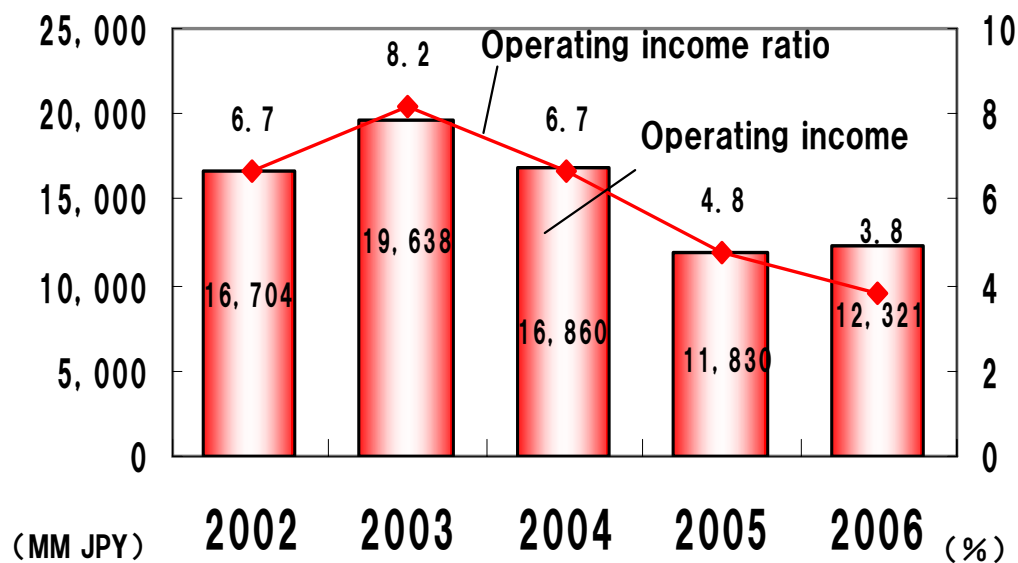
(million yen)

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 (plan)
Net Revenues	113,490	115,408	117,991	164,731	207,827	226,111	247,737	240,825	253,248	245,874	327,821	412,600
Operating Income	10,481	10,737	12,533	15,160	17,449	16,634	16,704	19,638	16,860	11,830	12,321	15,000
Recurring Income	11,273	11,054	12,510	15,889	18,516	16,021	17,005	19,895	17,065	12,256	13,225	16,300
Net Income	5,721	5,428	5,872	6,823	5,700	1,420	7,086	9,380	8,564	7,305	7,570	9,400

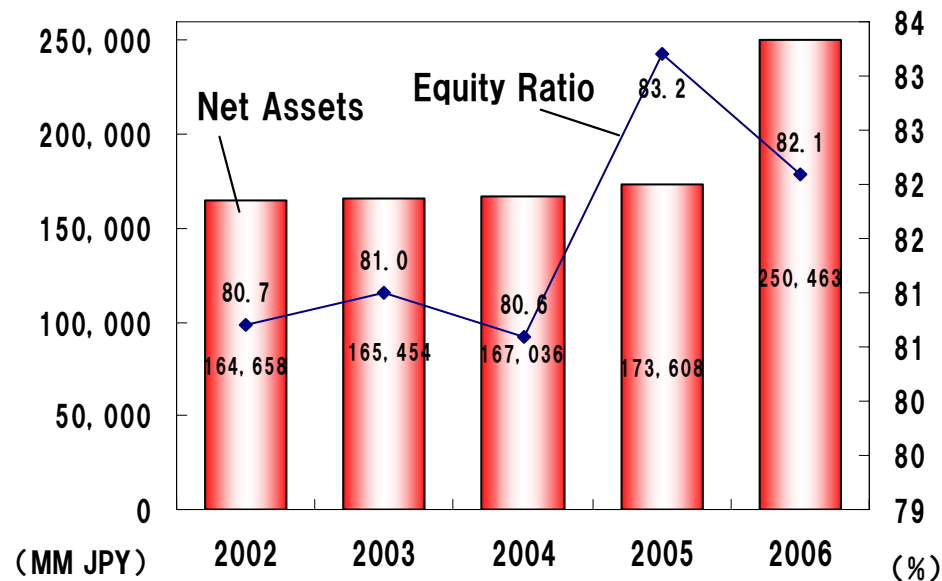


Financial Data

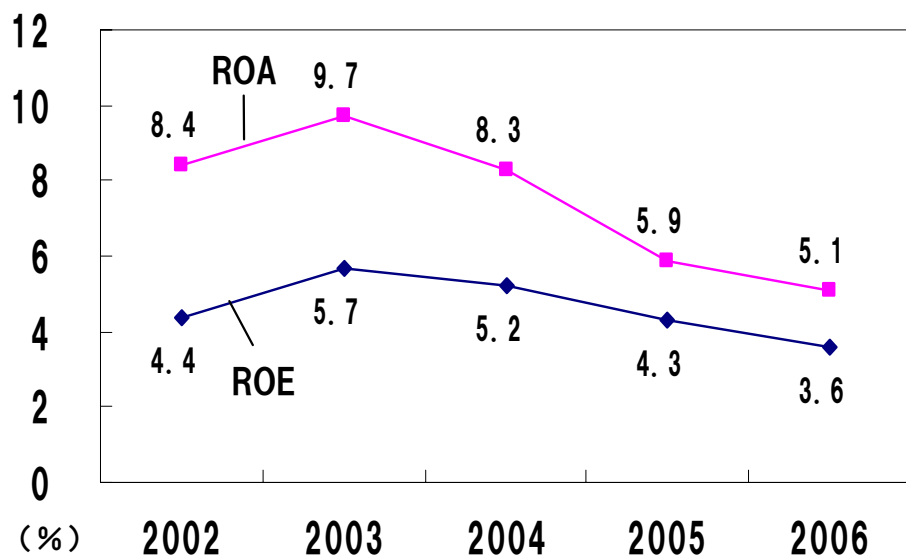
<Operating Income/Operating Income Ratio>



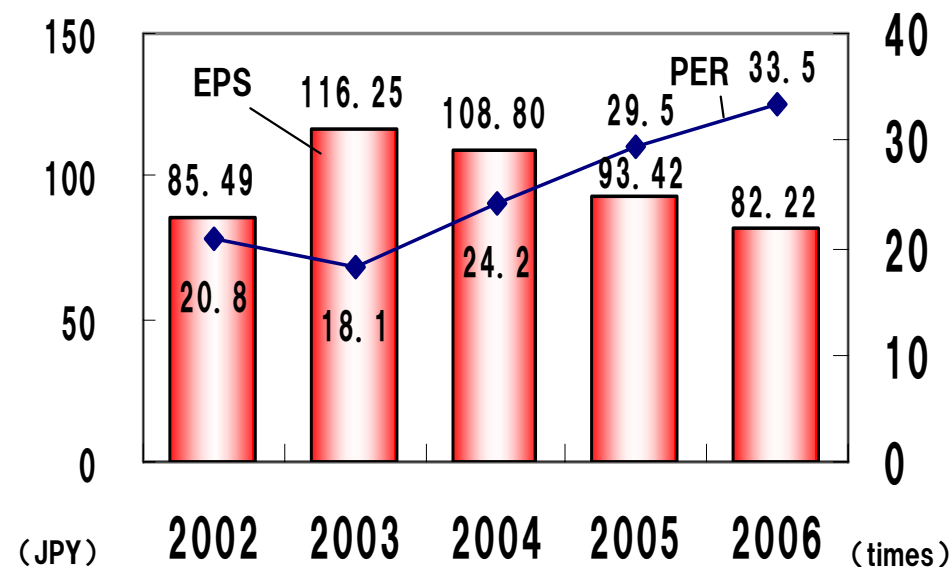
<Net Assets / Equity Ratio>



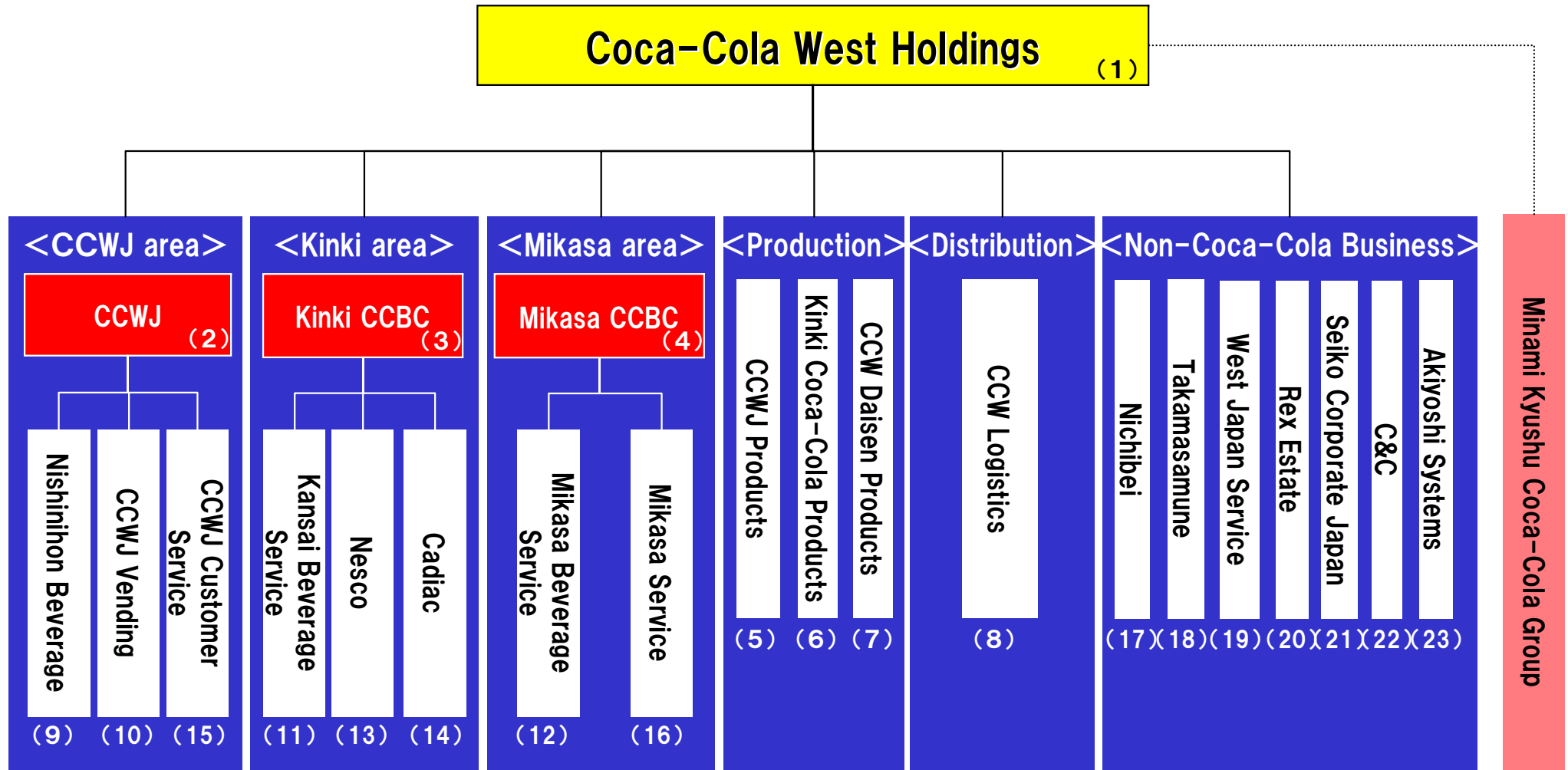
<ROA/ROE>



<EPS/PER>



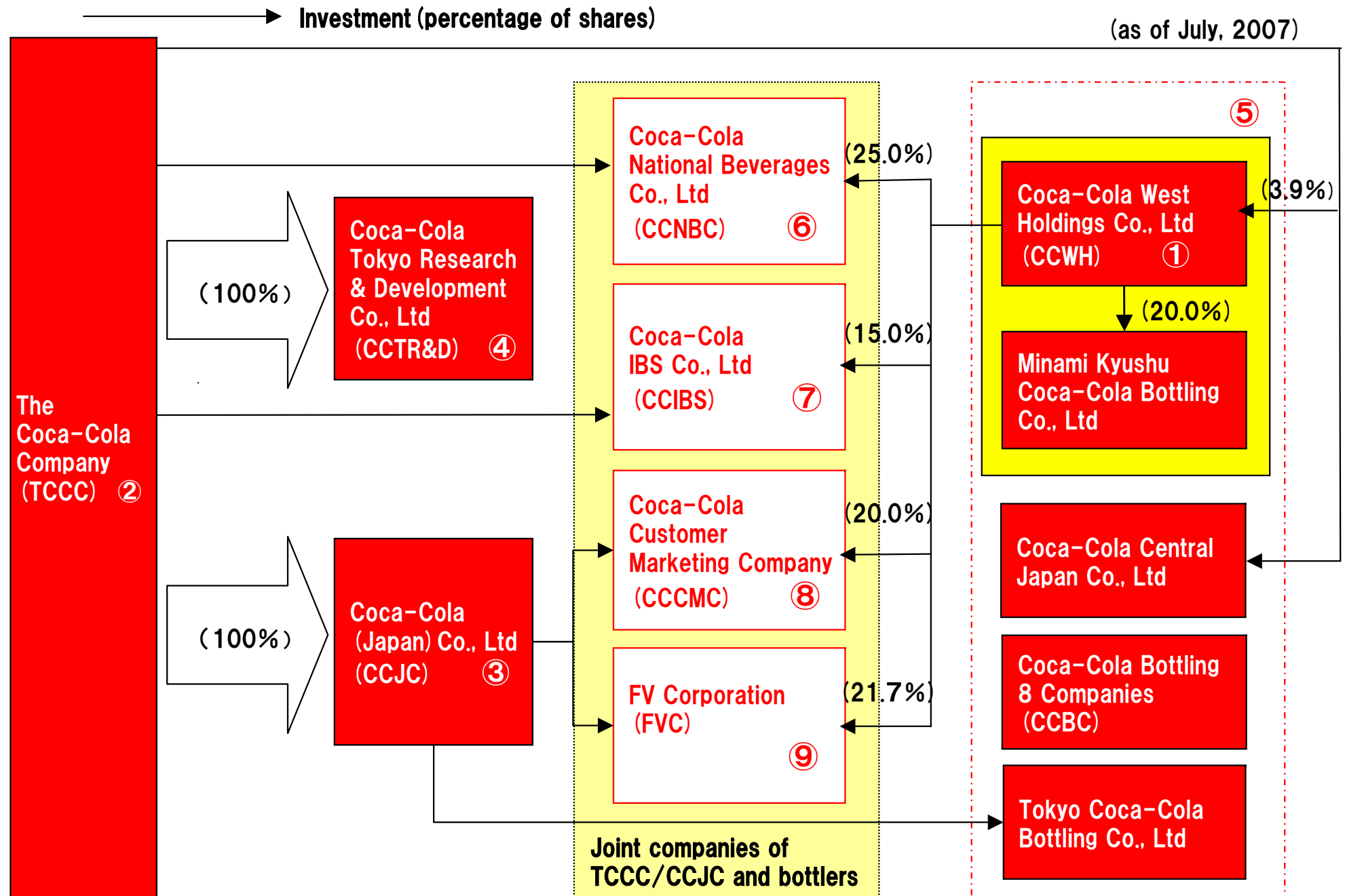
Coca-Cola West Group-Structure



Our Group Companies – Principal Business

Our Group Companies	Principal Business
(1) Coca-Cola West Holdings (CCWH)	Management of group companies, Manufacture and Sales of bevarege
(2) Coca-Cola West Japan (CCWJ)	Beverage sales
(3) Kinki Coca-Cola Bottling	Beverage sales
(4) Mikasa Coca-Cola Bottling	Beverage sales
(5) CCWJ Products	Beverage production
(6) Kinki Coca-Cola Products	Beverage production
(7) Coca-Cola West Daisen Products	Beverage production (mineral water)
(8) Coca-Cola West Logistics	Freight transport-operations
(9) Coca-Cola West Japan Vending	Vending machine operations (Coca-Cola products)
(10) Nishinohon Beverage	Vending machine sales and servicing
(11) Kansai Beverage Service	Vending machine sales and servicing
(12) Mikasa Beverage Service	Vending machine sales and servicing
(13) Nesco	Vending machine operations
(14) KADIAC	Vending machine operations (in the Kansai Air Port)
(15) Coca-Cola West Japan Customer Service	Vending machine-related businesses
(16) Mikasa Service	Vending machine-related businesses
(17) Nichibei	Manufacture of processed foods
(18) Takamasamune	Production and sales of alcoholic beverages
(19) West Japan Service	Insurance, leasing, and business machine sales
(20) Rex Estate	Real estate business
(21) Seiko Corporate Japan	Maintenance and repair of motor vehicle
(22) C&C	Sales and manufacturing of food, Chain restaurant business
(23) Akiyoshi Systems	Chain restaurant business

Coca-Cola System in Japan



Coca-Cola Related Companies and Their Roles

1. Coca-Cola West Holdings Co., Ltd. (CCWH)

In July, 2006, Coca-Cola West Japan Company, Limited and Kinki Coca-Cola Bottling Company, Limited merged the management of both companies by establishing a joint holding company CCWH.

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.

7. Coca-Cola IBS Co., Ltd (CCIBS)

Established through joint investment by The Coca-Cola Company 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.

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)

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

Distributor:

Middleman who work for Coca-Cola to handle our products in remote areas and islands.

Glossary (2)

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

In-market vending machine:

An indoor machine whose users are relatively specific

VPM

Sales volume per vending machine

Glossary (3)

3. Chain Store

National chain:

National chain supermarket that CCNSC 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

RGM:

RGM (Revenue Growth Management) involves joining forces with customers to deliver stronger earnings through sustained sales increases by offering value to consumers

4. Other

Sales mix

Composite of products by brand, channel, package, etc. The difference between budget and actual sales or cost of sales might be affected by a change in product sales mix as well as a change in unit price

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**