

# Consolidated Financial Summary for

## The First Quarter Ended March 31, 2007

April 25, 2007

Company name: Coca-Cola West Holdings Company, Limited  
 Code number: 2579  
 (URL <http://www.ccwh.co.jp/>)  
 Representative: Norio Sueyoshi, Representative Director and CEO  
 Contact: Makoto Tsunomachi, Group Manager, Finance

Stock exchange listings: Tokyo (1<sup>st</sup> section),  
 Osaka (1<sup>st</sup> section), and Fukuoka  
 Headquarters located in Fukuoka Prefecture

Phone: +81-(0)92-283-5714

### 1. The matter concerning creation of financial information etc

(1) Changes in accounting principles: no

(2) Changes in the scope of consolidation and application of the equity method: yes

No subsidiaries additionally included in consolidation; 2 subsidiaries excluded from consolidation

No affiliates additionally accounted for the equity method; no affiliates excluded by the equity method

(ref.) This change is caused by the merger of 3 group distribution companies on January 1, 2007.

### 2. Consolidated financial data for the first quarter ended March 31, 2007

#### (1) Operating results (rounded down to the nearest million yen)

	Net revenues		Operating income		Recurring income	
	million yen	%	million yen	%	million yen	%
3 months ended						
Mar. 31, 2007	89,903	73.8	1,030	-28.6	1,255	-20.7
Mar. 31, 2006	51,720	-4.5	1,442	-19.4	1,583	-17.3
(ref.)Year ended Dec. 31, 2006	327,821		12,321		13,225	

	Net income		Basic net income per share	Diluted net income per share
	million yen	%	yen	Yen
3 months ended				
Mar. 31, 2007	780	-12.6	7.35	-
Mar. 31, 2006	892	7.8	11.45	11.43
(ref.)Year ended Dec. 31, 2006	7,570		82.22	-

Note The percentages represent relevant year-on-year changes in respect of net sales, operating income, ordinary income, and net income

#### (2) Financial condition

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	million yen	million yen	%	yen
As of				
Mar. 31, 2007	312,871	249,557	79.7	2,349.61
Mar. 31, 2006	207,333	173,256	83.6	2,222.90
(ref.)Year ended Dec. 31, 2006	304,907	250,463	82.1	2,358.05

#### (3) Cash flows

	Net cash from (used in)			Cash and cash equivalents at end of period
	Operating activities	Investing activities	Financing activities	
	million yen	million yen	million yen	million yen
3 months ended				
Mar. 31, 2007	6,843	-4,267	8,144	33,004
Mar. 31, 2006	4,727	-6,770	-1,426	16,769
(ref.)Year ended Dec. 31, 2006	21,806	-14,956	-9,244	22,284

### 2. Earning Projections for the Fiscal Year Ending December 31, 2007

- There is no change from earning projections which released on February 7, 2007. Actual results may differ substantially from the projection due to a variety of factors that may occur in the rest of the year.