

# Non-consolidated Financial Summary Report for Fiscal Year Ended December 31, 2003

February 6, 2004

Company name: Coca-Cola West Japan Company, Limited  
Code number: 2579  
(URL <http://www.ccwj.co.jp/>)  
Representative: Representative Director, President & CEO

Stock exchange listings:  
Tokyo, Osaka and Fukuoka

Name: Norio Sueyoshi  
Inquiries: Manager in charge: Finance Manager  
Name: Tadanori Taguchi

Headquarters located in  
Fukuoka Prefecture

Approved at board meeting held on February 6, 2004  
Annual general meeting to be held on March 26, 2004

Phone: +81-92-641-8581  
Interim dividend: payable  
Share-unit: 100 shares per unit of stock

## 1. Non-consolidated financial data for the fiscal year 2003 ended December 31, 2003

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

Fiscal year ended	Net sales		Operating income		Recurring profit	
	million yen	%	million yen	%	million yen	%
Dec 31, 2003	186,176	6.6	17,881	39.3	18,323	33.0
Dec 31, 2002	174,594	14.0	12,834	(16.8)	13,774	(14.7)

Fiscal year ended	Net income		Basic earnings per share	Diluted earnings per share	Return on equity	Recurring profit to total asset	Recurring profit margin
	million yen	%	yen	yen	%	%	%
Dec 31, 2003	10,259	90.8	127.18	-	6.4	10.0	9.8
Dec 31, 2002	5,378	113.8	64.76	64.19	3.4	7.6	7.9

Notes:

- Average number of shares outstanding: 80,432,301 for fiscal 2003                      82,416,369 for fiscal 2002
- Changes in accounting principles: none
- Percentage represents year-on-year change in respect of net sales, operating income, recurring profit and net income.

### (2) Dividends paid

Fiscal year ended	Annual cash dividend per share			Annual dividends paid	Payout ratio	Ratio of dividends to shareholders' equity
	yen	interim	year-end			
Dec 31, 2003	36.00	17.00	19.00	2,849	28.3	1.8
Dec 31, 2002	34.00	17.00	17.00	2,801	52.1	1.7

### (3) Financial conditions

Fiscal year ended	Total assets	Total shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	million yen	million yen	%	yen
Dec 31, 2003	183,881	162,152	88.2	2,048.22
Dec 31, 2002	183,954	160,498	87.2	1,958.61

Notes:

- Number of shares outstanding at the end of the period: 79,152,664 as of Dec 31, 2003                      81,924,129 as of Dec 31, 2002
- Number of treasury stock shares at the end of the period: 3,745,990 as of Dec 31, 2003                      974,525 as of Dec 31, 2002

## 2. Earnings projections for the fiscal year ending December 31, 2004

	Net sales	Recurring profit	Net income	Annual cash dividend per share		
				interim	year-end	
First 6 months	92,200	7,700	4,300	18.00	-	-
Full year	198,500	16,400	9,100	-	18.00	36.00

(N.B.) Projected net income per share for the year ending December 31, 2004: 114.97 yen

Operating income: 7,600 million yen for the first six months                      16,100 million yen for the full year

\*Projections are based upon information available on the announcement date of this report, and actual results may differ significantly from the projection, for a wide range of possible reasons. See page 7 of the accompanying material for further details of this projection.

\*These materials comprise the Company's brief settlement of accounts and other financial reports translated from Japanese into English for the convenience of readers outside Japan.