

Financial Results Presentation for the Year Ending December 2009

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Overview

1 . Environment Surrounding the Company

Jump!!!

◆ Economic Environment

- The employment circumstances went bad
- Consumer confidence has disappeared
- Deflation is going on
- The business conditions will continue to be slow

◆ Beverage Industry

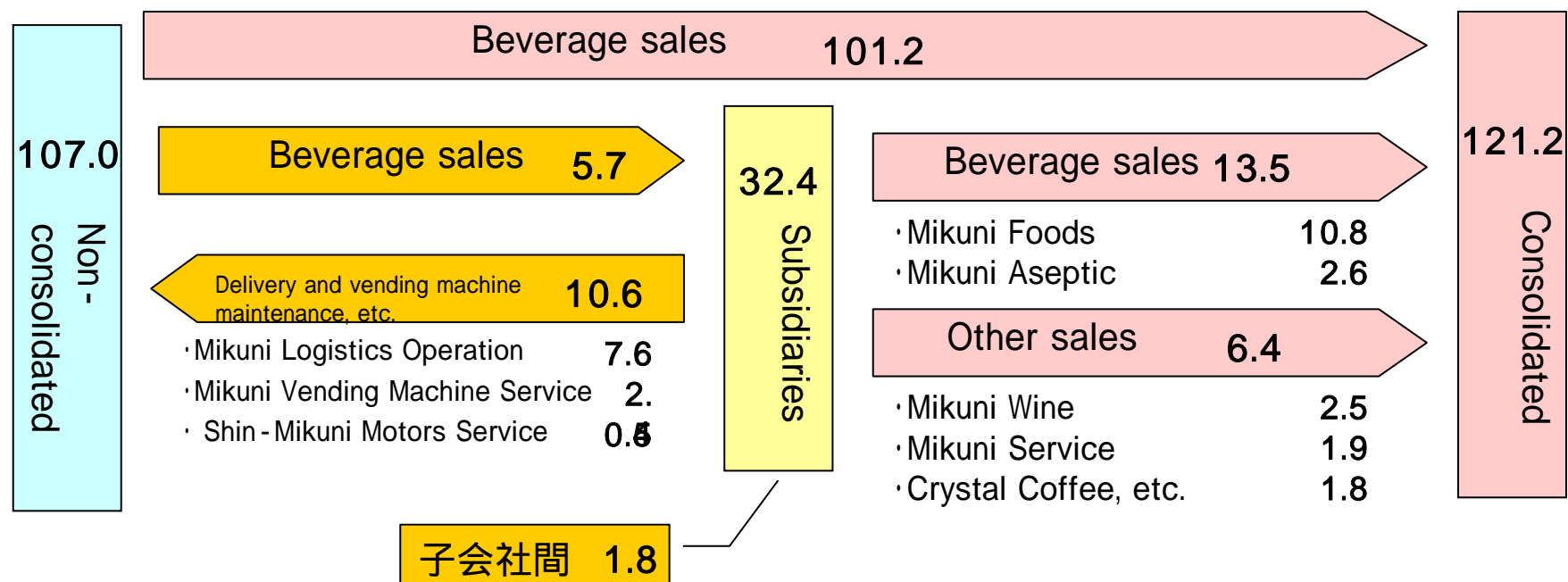
- Sales volume of the industry fell 3%
- Sales volume of per vending machine kept falling
- Mass retailers expanded private brands

2 . Overview

Jump!!!

Business Overview

(Sales Unit: billion yen)



Non-consolidated results

Consolidated results

(Unit: Million yen)

	FY09	FY08	Change
Operating Profit	2,455	2,510	54
Recurring Profit	3,219	3,113	106
Net Profit	2,021	2,201	179

	FY09	FY08	Change
Operating Profit	3,534	3,796	262
Recurring Profit	3,534	3,768	234
Net Profit	2,016	2,156	139

3.FY2009 Results

Jump!!!

(Unit: million yen; thousand cases; %)

Non - consolidated	FY09	FY08	y/y change	y/y	Plan *	Change vs. plan
Sales Volume	54,484	56,901	2,417	4.2	56,042	1,558
Sales	107,015	109,189	2,174	2.0	108,300	1,284
Operating Profit	2,455	2,510	54	2.2	2,200	255
Recurring Profit	3,219	3,113	106	3.4	2,900	319
Net Profit	2,021	2,201	179	8.2	1,850	171

Consolidated	FY09	FY08	y/y change	y/y	Plan *	Change vs. plan
Sales	121,223	126,096	4,873	3.9	122,600	1,376
Operating Profit	3,534	3,796	262	6.9	3,400	134
Recurring Profit	3,534	3,768	234	6.2	3,200	334
Net Profit	2,016	2,156	139	6.5	2,000	16

Revised Plan on Aug.10.2009

4 . Major Reasons for y/y Change

Jump!!!

Non - consolidated

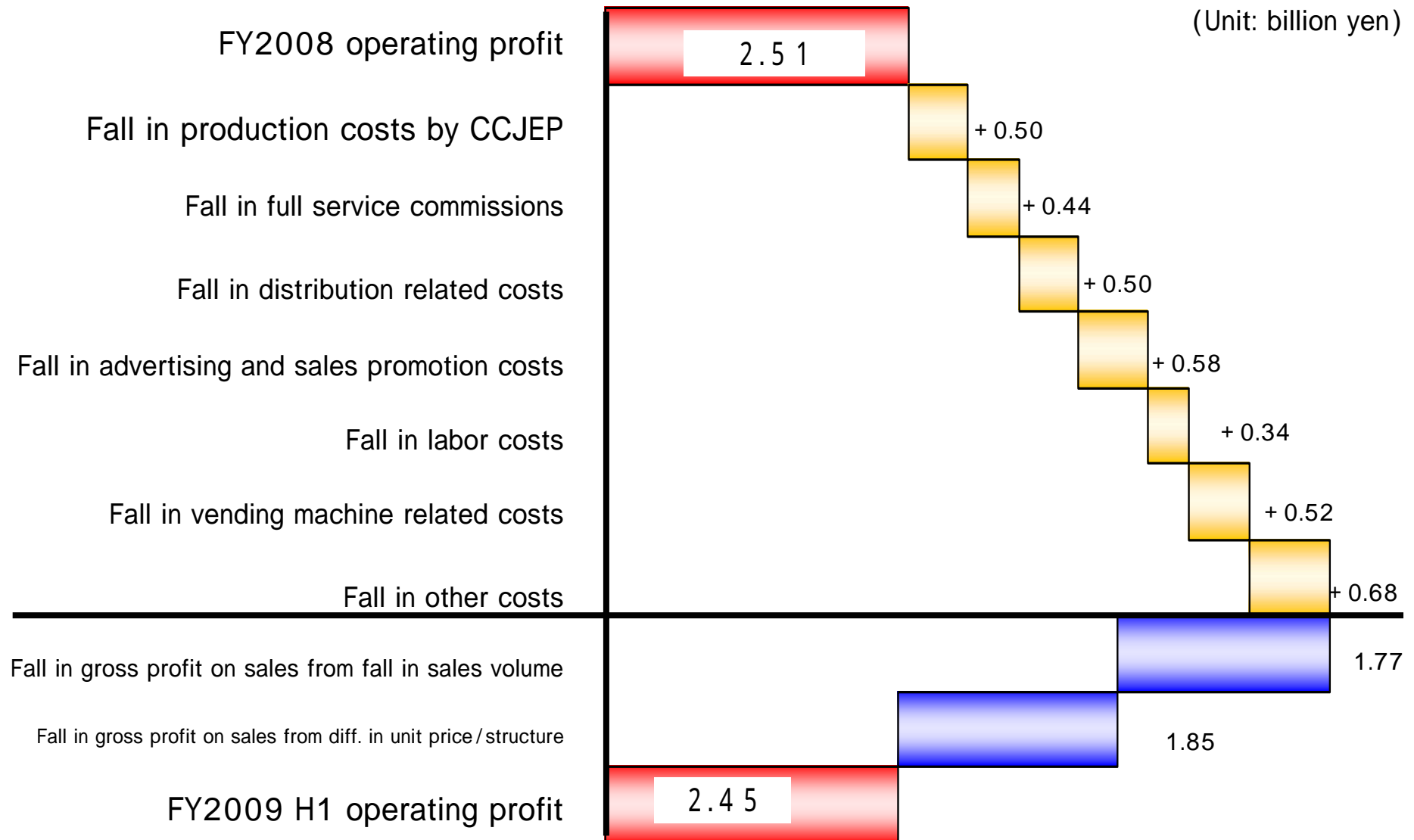
(Unit: billion yen)

	Change	Reason	Change	FY09	FY08
Sales	2.17 (109.18 107.01)	<ul style="list-style-type: none"> · Fall in sales volume and differences in unit price/structure · Rise in sales for other Bottlers 	6.30 4.13	107.0	109.2
Gross Profit on sales	3.2 (41.90 38.8)	<ul style="list-style-type: none"> · Fall in gross profit on sales Fall in sales volume Fall in production costs by CCJEP Differences in unit price/structure 	3.12 1.77 0.5 1.85	38.8	41.9
Operating Profit	0.05 (2.51 2.45)	<ul style="list-style-type: none"> · Fall in selling, general, and administrative expenses Fall in full service commissions Fall in distribution related costs Fall in labor costs Fall in vending machine related costs Fall in advertising and sales promotion costs Fall in other costs 	3.06 0.44 0.5 0.34 0.52 0.58 0.68	36.33	39.39
Recurring Profit	0.10 (3.11 3.21)	<ul style="list-style-type: none"> · Rise in non - operating profit / loss Rise in non - operating profit Rise in non - operating costs 	0.16 0.27 0.11	0.76	0.60
Net Profit	0.17 (2.20 2.02)	<ul style="list-style-type: none"> · Fall in extraordinary profit / loss · Rise in corporate tax etc. 	0.28 0.0	0.02 1.17	0.25 1.17

5 . Breakdown of Change in Operating Profit (y/y)

Jump!!!

■ Non-consolidated



6 . Major Reasons for Changes vs. Plan

Jump!!!

[Non - Consolidated]

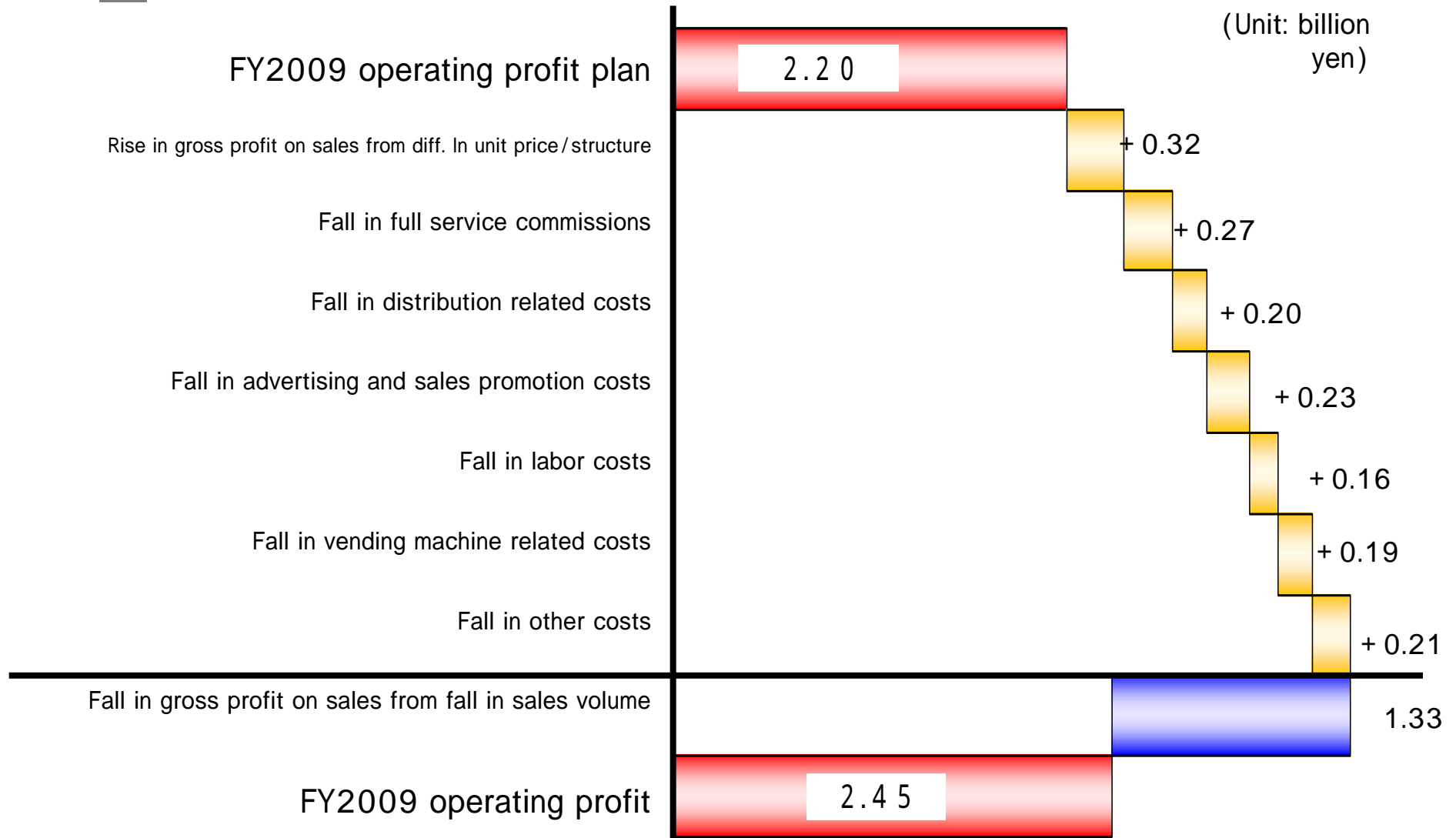
(Unit: billion yen)

	Change	Reason	Change	FY09	Plan
Sales	1.28 (108.30 107.01)	<ul style="list-style-type: none"> • Fall in sales volume and differences in unit price/structure • Rise in sales for other bottlers 	3.45 2.17	107.01	108.30
Gross Profit on sales	1.01 (39.80 38.78)	<ul style="list-style-type: none"> • Fall in gross profit on sales 	1.01	38.78	39.80
Operating Profit	0.25 (2.20 2.45)	Fall in sales volume	1.33		
		Differences in unit price/structure	0.32		
		• Fall in selling, general, and administrative expenses	1.26	36.33	37.60
		Fall in full service commissions	0.27	6.97	7.24
		Fall in distribution related costs	0.20	7.89	8.08
		Fall in labor costs	0.16	7.57	7.73
		Fall in vending machine related costs	0.19	5.89	6.08
Recurring Profit	0.31 (2.90 3.21)	Fall in advertising and sales promotion costs	0.23	3.17	3.41
		Fall in other costs	0.21	4.81	5.01
		• Rise in non - operating profit / loss	0.06	0.76	0.70
Net Profit	0.17 (1.85 2.02)	Rise in non - operating profit	0.00		
		Fall in non - operating costs	0.05		
		• Rise in extraordinary profit / loss	0.02	0.02	0.05
		• Rise in corporate tax etc.	0.17	1.17	1.00

7 . Breakdown of Change in Operating Profit (vs. Plan)

Jump!!!

 Non - Consolidated



Review of FY2009 Activity

1. Key Activity Plan for FY2009

Jump!!!

Key Activity Plan based on Mid-Term Management Plan “*Jump!!!*”

Jump in sales power!

- Strengthen indoor full-service development
- Increase sales of per vending machine
- Strengthen cooperative initiatives with customers
- Increase share in supermarket by adding SKU item

Jump in cost competitiveness!!

- Make more efficient use of vending machines
- Promote business process reengineering (BPR) throughout the company

Jump in human resources!!!

- Strengthen personnel communication within the group
- Cultivate own study attitude and corporate culture
- Increase budget for personnel training

Improve overall strength of the Group

2. FY2009 Key Activity Results

Jump!!!

Jump in sales power!

- The number of removed competitor's vending machines was 4,633
- Sales volume of per vending machine was 244 cases decreased 22 cases
- Share in supermarkets expanded +0.6 points y/y
- Sales volume of cooperative customers increased +3.6% y/y
- The number of handled SKU in supermarkets increased +6% y/y

Jump in cost competitiveness!!

- Fall in vending machine related costs 519 million yen
- Fall in production costs by CCJEP 500 million yen
- Promote business process reengineering (BPR) throughout the company about 500 million yen

Jump in human resources!!!

- Based on human resource development plan, 1,018 employees took part in training programs.

Improve overall strength of the Group

- Shin-Mikuni Motor Service transferred its shares to SG motors Co., Ltd.

Review of FY09 Sales Performance

1 . FY09 Sales Summary

Jump!!!

Unit: thousand cases, billion yen

	FY09	FY08	Change
Sales Volume	54,484	56,901	2,417
Sales	107.0	109.1	2.1
Gross Profit on sales	38.7	41.9	3.1
Operating Profit	2.45	2.51	0.06

2 . Sales Performance by Channels

Jump!!!

Supermarket: Sales volume increased 1.5% y/y by increasing share of major large PET

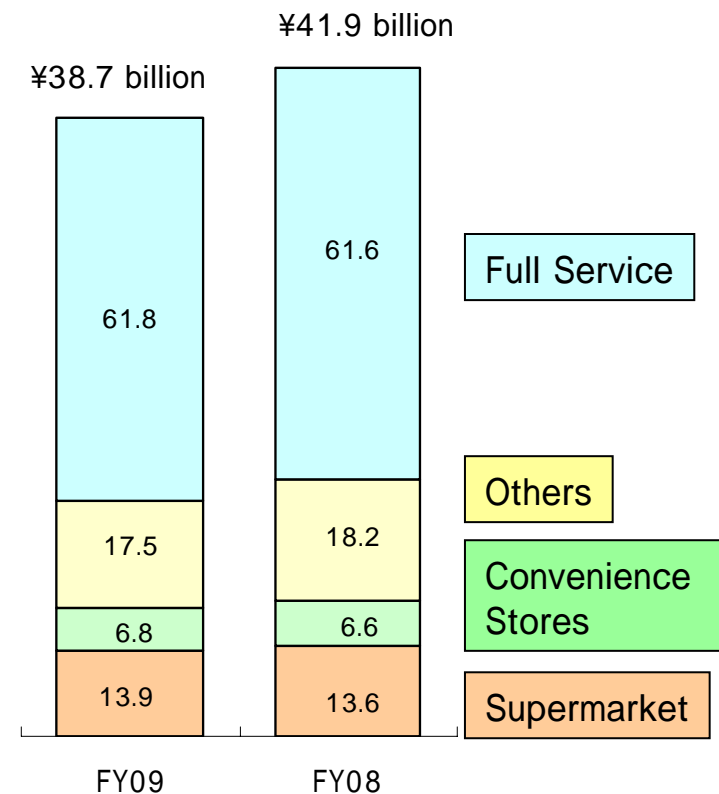
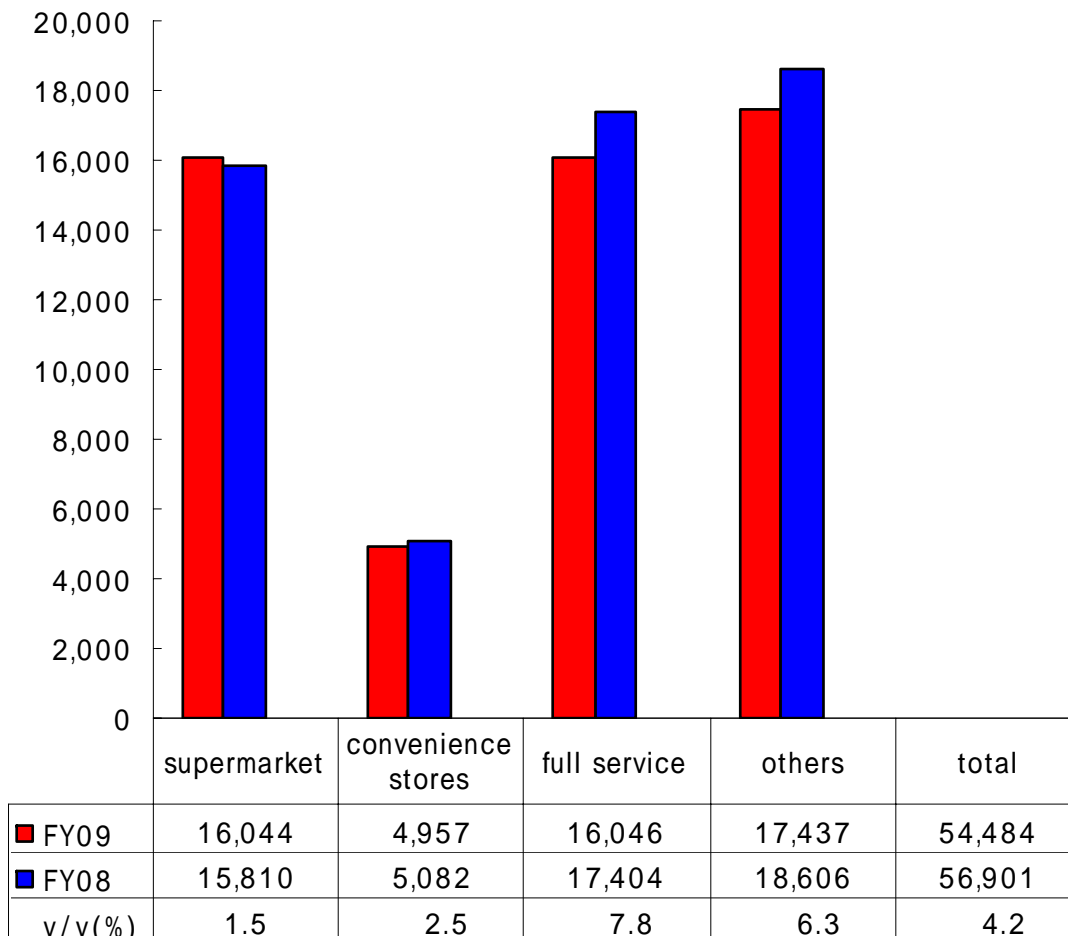
Full service: Instead of strengthen indoor development , sales volume decreased 7.8% y/y by decreasing sales per machine in factory sector

FY09 Sales performance by channel

Unit: thousand cases

Gross Profit on Sales by Channel

Breakdown (%)



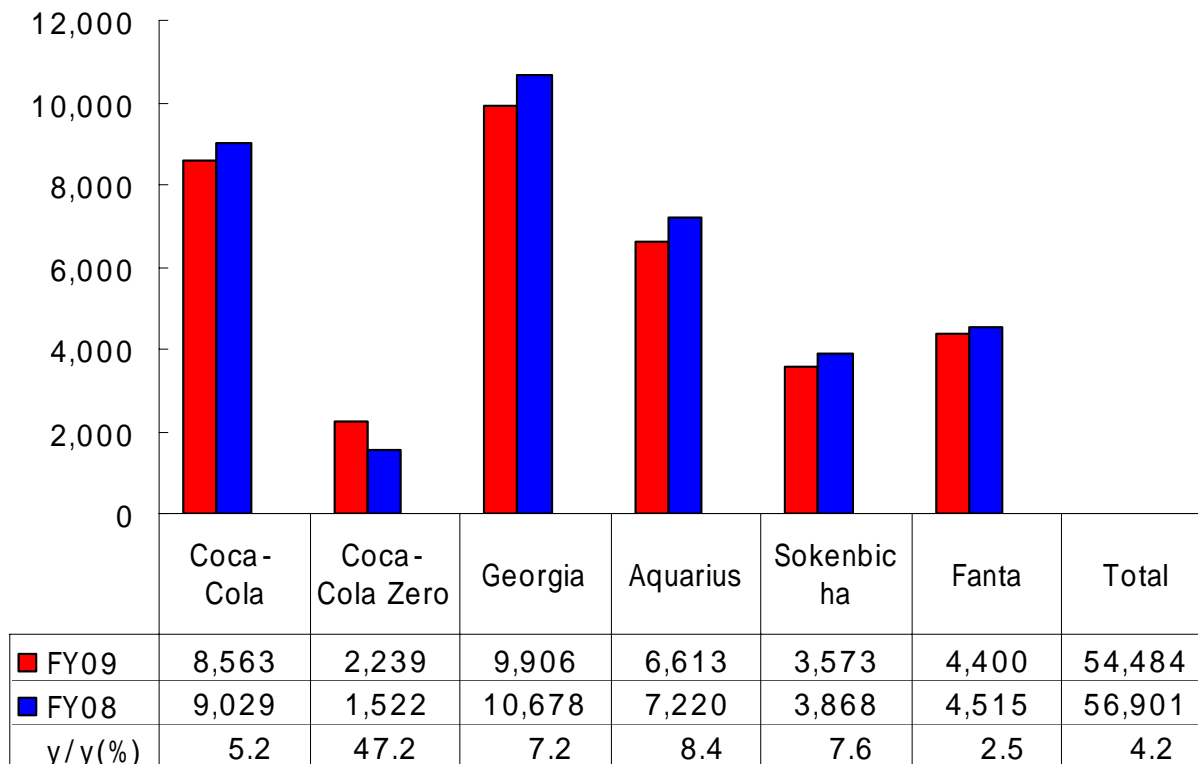
3 . Sales Performance by Brands

Coca-Cola Zero : Sales volume increased 47.2% y/y by additional packages and expanding all channels

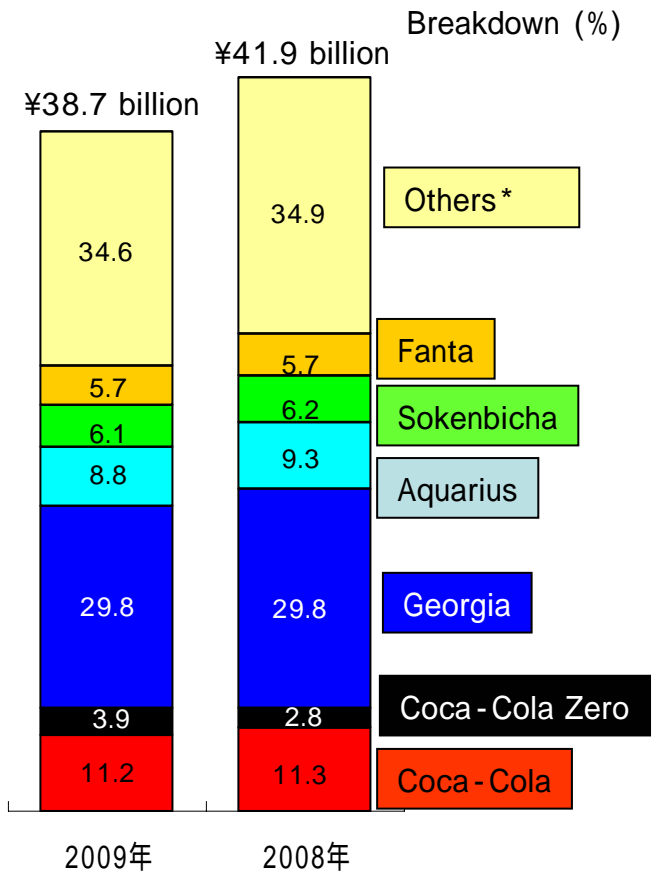
Georgia : Sales volume decreased 7.2% y/y by dullness performance of full service channel

ILOHAS520PET : Sales volume increased 67% y/y

FY09 Sales performance by Brands Unit: thousand cases



Gross Profit on Sales by Brands



Others includes cup vending machine sales

4 . Full Service Channel



Sales per machine : Difference from last year started to decrease from Oct.2009

-HOTPET : Increased 18% y/y FY09Q4

By sector : Factory is dull

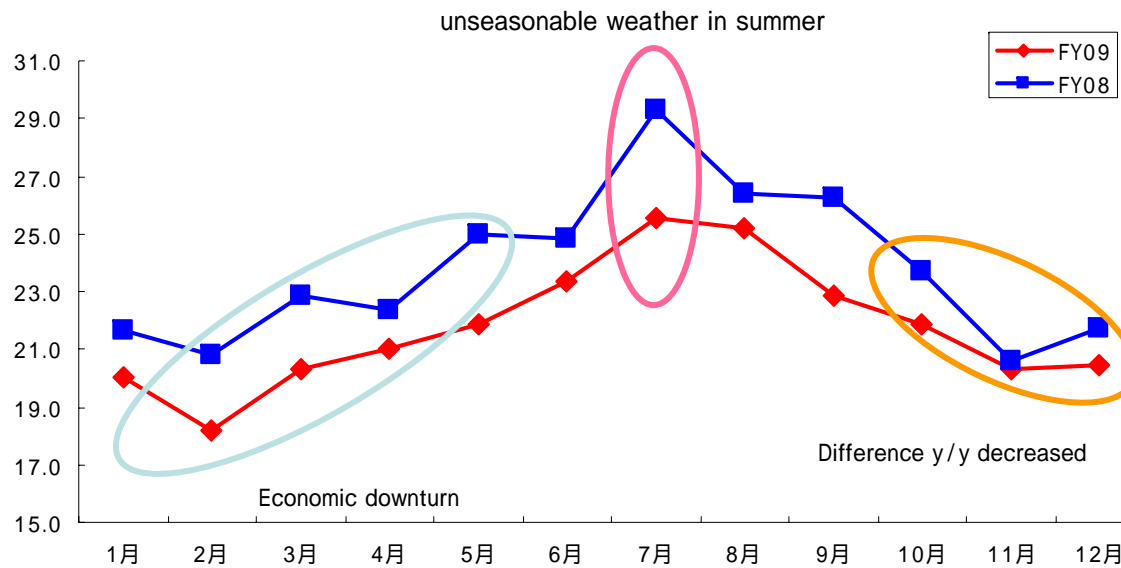
The number of removed competitor's vending machines was 4,633 ,increased more than 100% y/y

We also removed 2,733 our dull vending machines

Number of vending machines

Dec.2008	61,663
Additional	+ 6,336
Removed	4,372
Increased Machines	+ 1,964
Dull machine removed by our mind	2,773
Change y/y	809
Dec.2009	60,854

Sales per vending machine (Unit: cases per machine)

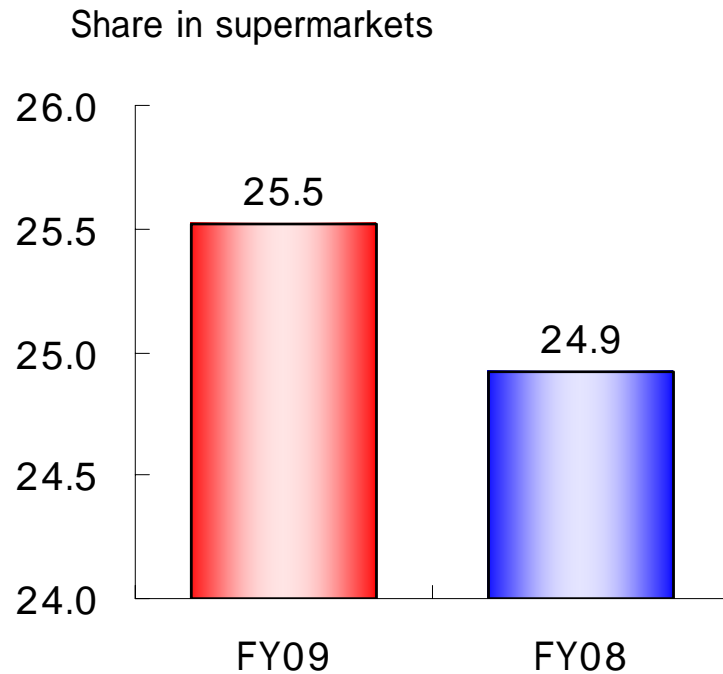


Full Service sales performance by sector

	y/y Change (%)	FY09 Break Down (%)	FY08 Break Down (%)
Factory	15.9	14.4	15.7
Office	7.0	17.9	17.7
Subtotal	11.2	32.3	33.4
Amusement	7.1	22.8	22.5
Transportation	5.2	4.6	4.4
Hospital	1.8	4.0	3.8
Public office	12.7	3.3	3.5
School	10.2	2.4	2.4
Others	6.5	30.7	30.1
Total	7.8	100.0	100.0

5 . Supermarket Channel

Share in supermarkets expanded by adding handled number of SKU and collaboration with costumers

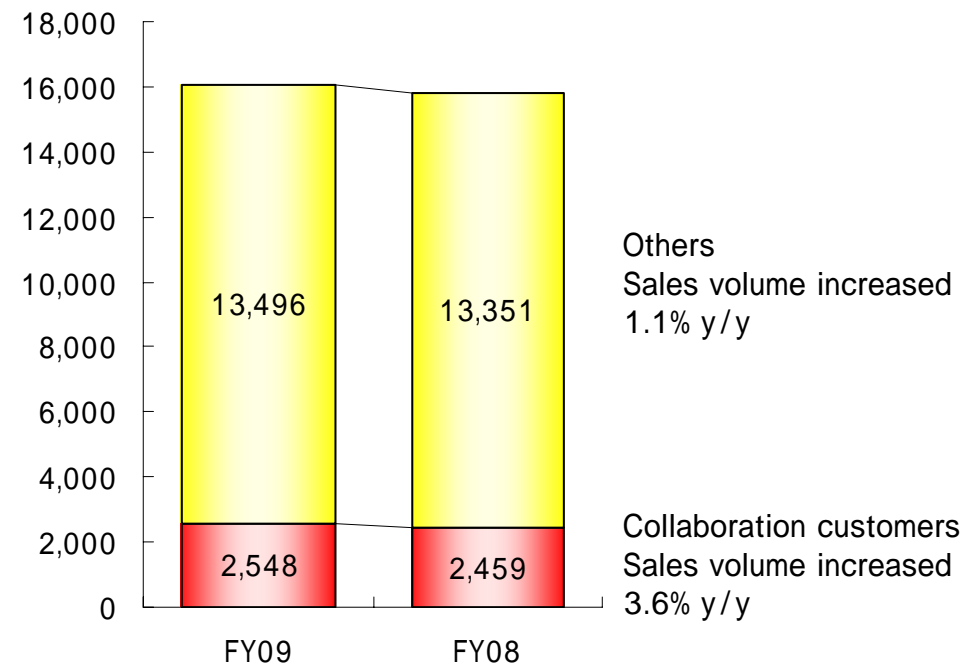


Source: Intage Data

Handled number of SKU

FY09 total	350,381
FY08 total	330,707
Change	19,674
Change(%)	+ 5.9

Sales volume of collaboration customers and others



Medium-term Business Plan for FY 2010-2012

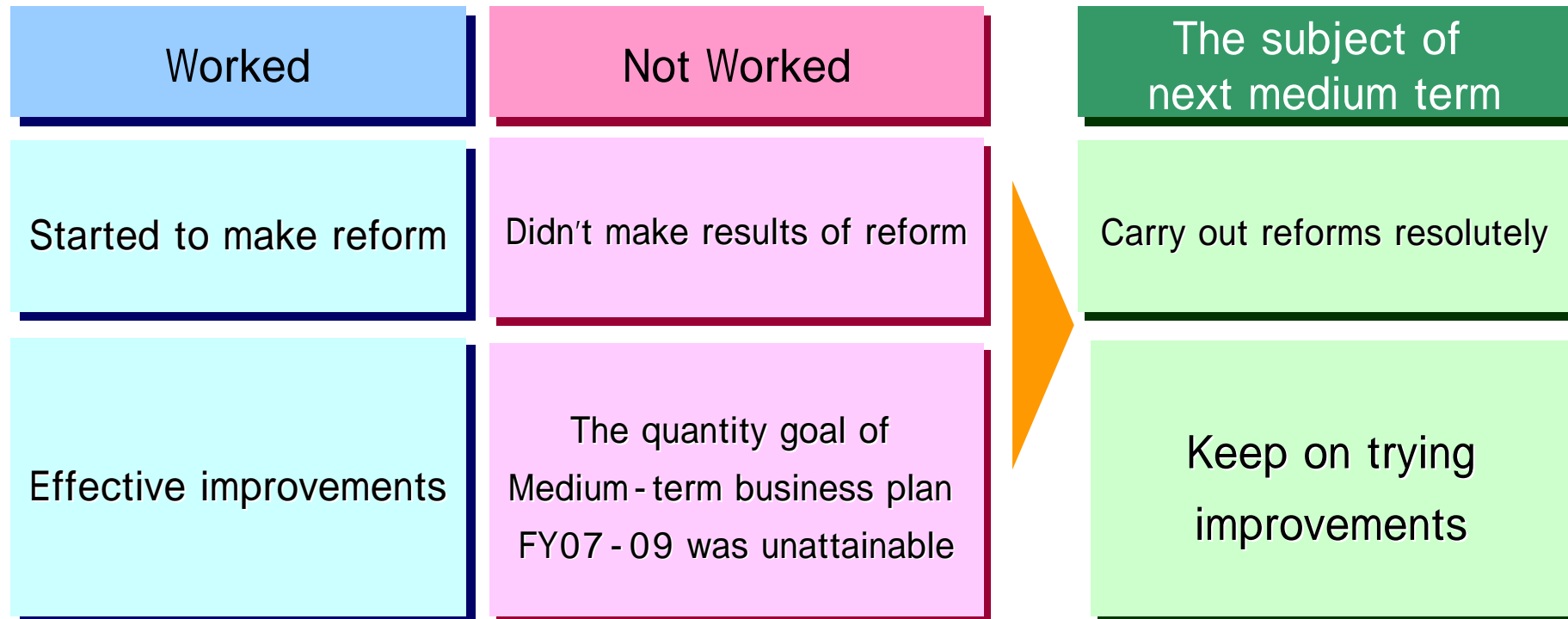
1 . Steps to the 50th Anniversary

CHANGE³

Welcome the anniversary as a company of glory and dreams



Environment deterioration worse than expected



CHANGE³

To overcome this bad economic environment and welcome our 50th anniversary as a company of glory and dreams, we need to carry out reforms resolutely. And we have to CHANGE ourselves, our way of works, our company, although we already started to make reform and continue effective improvements.

To realize our new vision “The evolving company to Dream as a No.1 Bottler”, we have to CHANGE 3 times. We all have common consciousness about “CHANGE 3”, and carry out reforms resolutely.

4 . Overview

CHANGE³

Vision

The evolving company to Dream as a No.1 Bottler

Slogan

CHANGE³

Fundamental lines

Strengthen in sales power / Strengthen in cost competitiveness / Strengthen in human resources

Fundamental strategies

- Reactivating OTC market
- Reforming full service business
- Reforming SCM structure
- Making effective synergy by reorganization of group companies
- More strengthen personnel communication within the group

By fields

Sales	vending machine	Manufac ture	Logistic s	Personnel	Information system	Quality	Assets manage ment	Finance	Internal control	Risk manage ment	Group companie s
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Continuously premise

Compliance

FY10 Business Plan

1 . Performance Plan

CHANGE³

Un it: million yen; thousand cases; %

Non - consolidated	H1 Plan	H2 Plan	FY10 Plan	Change	y/y(%)
Sales Volume	26,230	29,900	56,130	1,646	3.0
Sales	51,700	58,300	110,000	2,984	2.8
Operating Profit	700	2,100	2,800	344	14.0
Recurring Profit	1,200	2,300	3,500	280	8.7
Net Profit	900	1,300	2,200	178	8.8

Consolidated	H1 Plan	H2 Plan	FY10 Plan	Change	y/y(%)
Sales	58,400	65,600	124,000	2,776	2.3
Operating Profit	1,100	2,900	4,000	465	13.2
Recurring Profit	1,100	2,900	4,000	465	13.2
Net Profit	600	1,600	2,200	183	9.1

2 . Main reasons for year - on - year change

CHANGE³

Non - consolidated, full - year

(Unit: million yen; thousand cases; %)

	Change	Reason	Change	FY10Plan	FY09
Sales	2.98 (107.01 110.00)	<ul style="list-style-type: none"> · Rise in sales volume and differences in unit price/structure · Rise in sales for other bottlers 	2.71 0.26	110.00	107.01
Gross Profit on Sales	1.41 (38.78 40.20)	<ul style="list-style-type: none"> · Rise in gross profit on sales Rise in sales volume Unit price / structure differences 	1.41 1.16 0.25	40.20	38.78
Operating Profit	0.34 (2.45 2.80)	<ul style="list-style-type: none"> · Rise in selling, general, and administrative expenses Rise in full service commissions Rise in distribution related costs Rise in labor costs Fall in vending machine related costs Rise in advertising & sales promotion costs Rise in other costs 	1.06 0.28 0.21 0.16 0.31 0.62 0.10	37.40	36.33
Recurring Profit	0.28 (3.21 3.50)	<ul style="list-style-type: none"> · Rise in non - operating profit / loss Fall in non - operating income Rise in non - operating expenses 	0.06 0.13 0.07	0.70	0.76
Net Profit	0.17 (2.02 2.20)	<ul style="list-style-type: none"> · Fall in extraordinary profit / loss · Rise in corporate tax etc. 	0.08 0.02	0.10 1.20	0.02 1.17

3 . Breakdown of change in operating profit plan (y/y)

CHANGE³

 Non - Consolidated

(Unit: billion yen)



FY2010 Activity Plan

1 . Key Activity Plan for FY2010

CHANGE³

Strengthen in sales power

- Increasing both market share and our profit
 - Strengthen indoor full-service development
 - Strengthen expansion of small packages
 - Strengthen reactivating OTC market

Strengthen in cost competitiveness

- Reforming the structure of full-service business
- Reforming the structure of SCM
- Promote business process reengineering (BPR) throughout the company

Strengthen in Human resources

- Bringing up personnel ability to keep up with terrible environment as a worthy person
 - Cultivate own study attitude and corporate culture
 - Strengthen human's sales power
 - Bringing up next leaders

2 . Reorganization in Sales & Marketing Group

CHANGE³

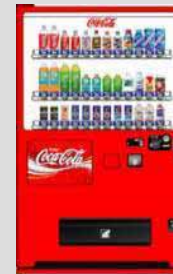
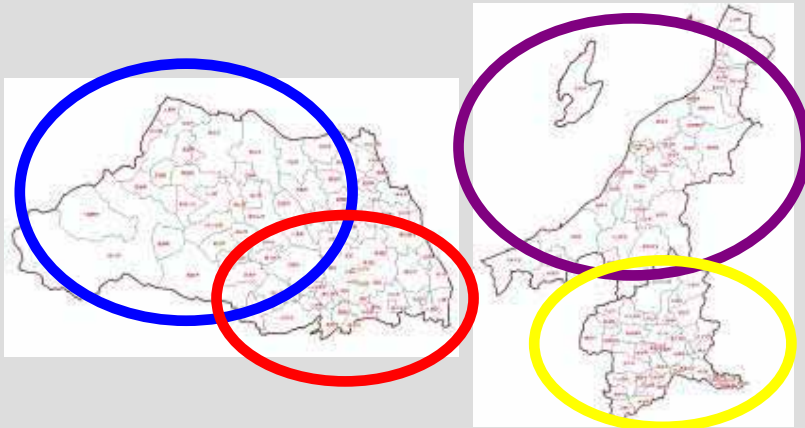
- Reorganization to defeat competitors in this bad economic environment
Strengthen both sales power rooted in areas and specialty by channels

Strengthen sales power rooted in areas

×

Strengthen specialty by channels

2 offices 4 offices



Establish Vending Business
Planning & Promotion Division
Strengthen vending business
planning

liquor shops



stands in
factories

Classify sales
staffs by channel
from by area

Establish Corporation Account Sales Division

Attach importance to connections of customers and make various proposals rooted in area characteristic

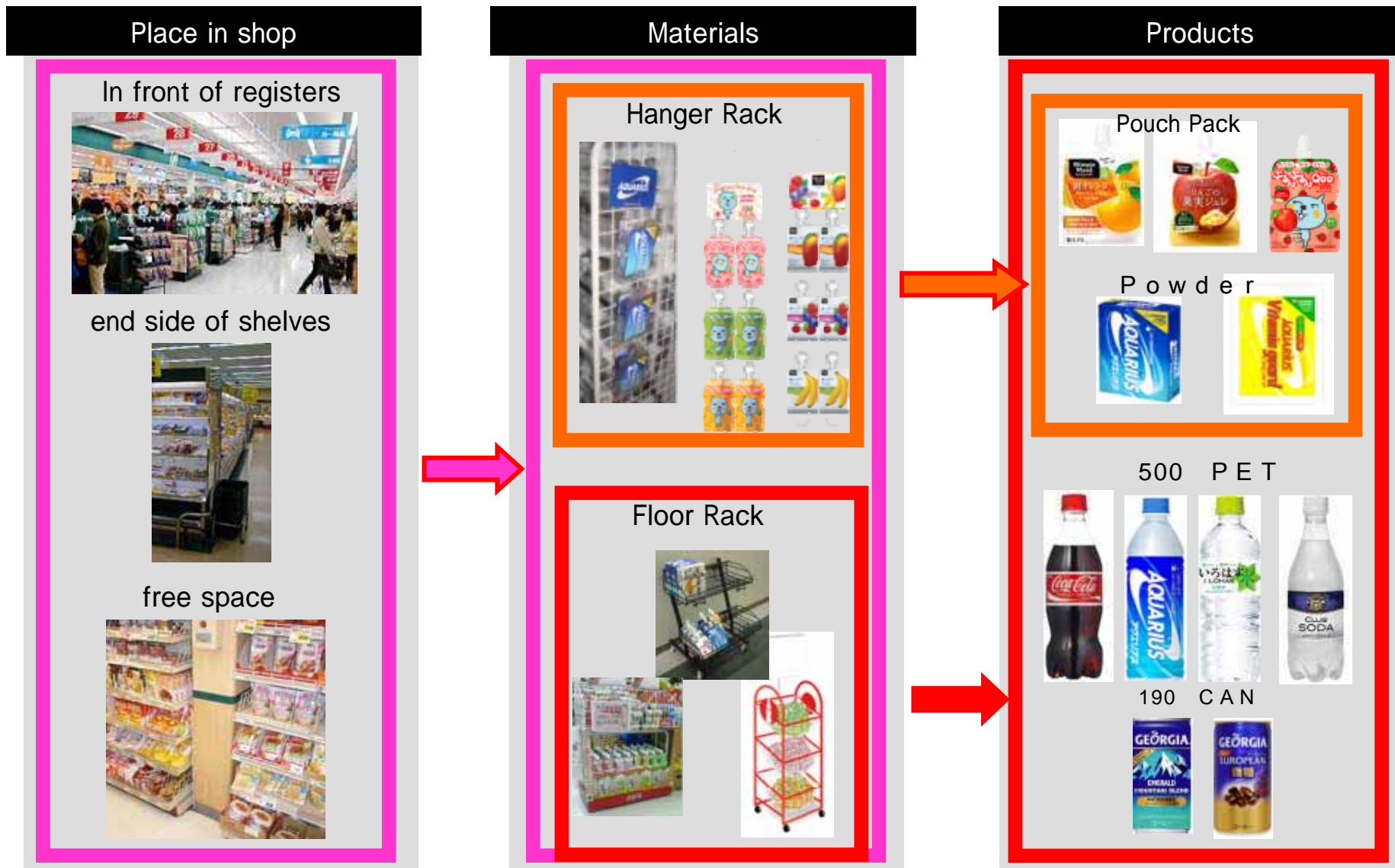
3 . Supermarket -

Expansion of small packages by materials



4 . Supermarket -

■ Expansion of small packages by materials



5 . Full service

■ Increase sales share by added value vending machine

Increase sales volume per machine

Cashless


Expand along JR lines



iD
Edy
Suica

New design (renewal machine)


Revitalization of used machines



For environmental protection


LED lighting

Better for the environment



Solar panel

Introduce around main stations



Suica

Station	Count
1	10
2	15
3	20
4	25
5	30
6	35
7	40
8	45
9	50
10	55

6 . Reactivating OTC market

- Increase sales share by detailed segmentation

Key channels

Management by small segmentation

Liquor shop Amusement Stands in factories Food service

Segmentation

The way to divide customers

Sales volume : low		Sales volume : high	
D Sales : low Profit : low	C Sales : low Profit : high	B Sales : high Profit : low	A Sales : high Profit : high

Key customers

Divide customers by sales and profit

More effective and efficient activities

Strengthen sales power

7 . Strengthen in cost competitiveness

Reforming full service business

Realization both lower cost and stronger competitiveness

Operation

- More suitable route and personnel
- Test introduce online vending machines
- Combination route with Mikuni Foods
- Combination route with regular delivery

Investment
For
Vending machines

- Reconsider standard of investment for new machines
- More suitable stock machines
- Reconsider standard of maintenance

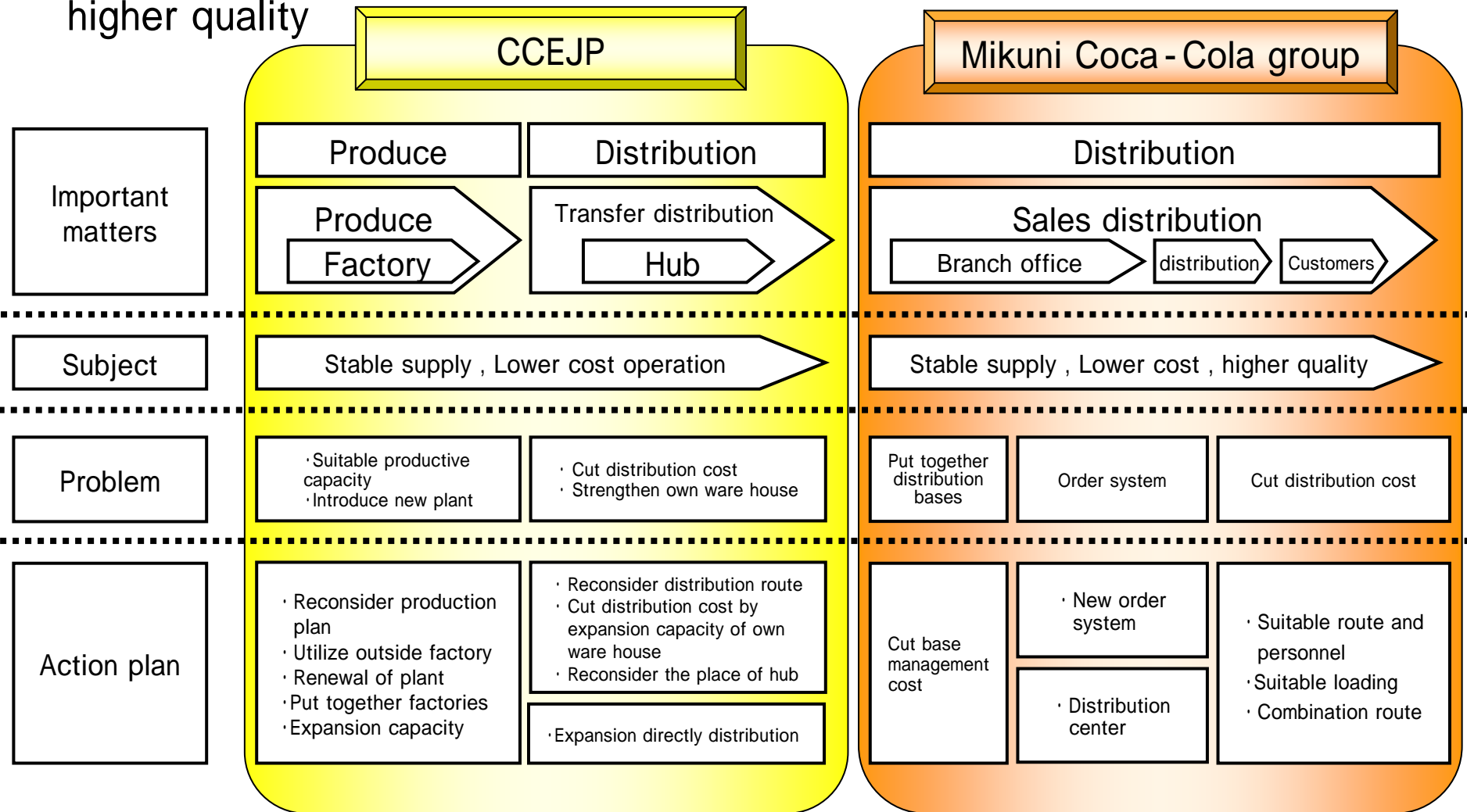
Maintenance cost

- Level working times for place and removal by seasons
- Do light maintenance in our group
- Put together maintenance bases

8 . Strengthen in cost competitiveness

Reforming S C M structure

Supply suitable amount of necessary product , realizing both lower cost and higher quality



9 . Strengthen in Human resources

CHANGE³

Bring up personnel ability to keep up with terrible environment as a worthy person

- Cultivate own study attitude and corporate culture
 - Strengthen superior's urge -
 - Expand on - the job training "Realizing"
 - Make use of "subordinate bringing up sheet"

- Strengthen human's sales power
 - Bring up personal skill that is necessary for increasing sales share and profit -
 - Make use of "learning center" managed by Coca-Cola system
 - Supermarket
 - Vending machine
 - Training "increasing market share"
 - Training "communication for sales"
 - Training "solving subjects"
 - Training "strengthen systematic sales power"

- Bring up next leaders
 - Bring up personal skill that is necessary for overcoming this bad economic environment -
 - Training "bringing up next leaders"
 - Training "strengthen middle class management"



Channel	
Full Service	Type of service whereby the Company directly install and manage (restocking of products, management of sales proceeds, etc) vending machines
C V S	In -person sales by convenience stores
Full Service related	
Indoor	Indoor vending machines. Users are relatively limited to certain groups of people
Outdoor	Outdoor vending machines, used by general public
Per machine sales	Sales per vending machine
Multiple price strategy	Column strategy to sell products of various prices in vending machines to meet customer needs
CVM	Cup type vending machine
Supermarket related	
S K U	Stock Keeping unit. Single item or minimum control unit
Brand	
B I G 6	Mainstay 6 brands of Coca -Cola system, consisting of Coca -Cola, Coca -Cola Zero, Georgia, Aquarius, Sokenbicha, and Fanta.
Others	
O T C	Over the counter. In -person sales in stores
B P R	Business Process Engineering, which enhances efficiency of operation
C C E J P	Manufacturing company, jointly invested by 4 companies (Mikuni, Central, Tokyo, and Tone) in Kanto region

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 substantially 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 rate fluctuations in capital markets
- Uncertain factors other than those above