

# Full-Year 2023 Earnings Presentation

February 15, 2024

Coca-Cola Bottlers Japan Holdings Inc.

Calin Dragan, President

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(Posted to CCBJH website February 14, 2024)

ハッピーなひとときを、  
ボトルから。  
We bottle happy moments.

*Coca-Cola*  
BOTTLERS JAPAN HOLDINGS INC.



# Coca-Cola Bottlers Japan Holdings Inc. (CCBJH)

*Full-Year 2023 Earnings Presentation*

**Full-Year 2023 Results**

**Full-Year 2024 Earnings Plan**

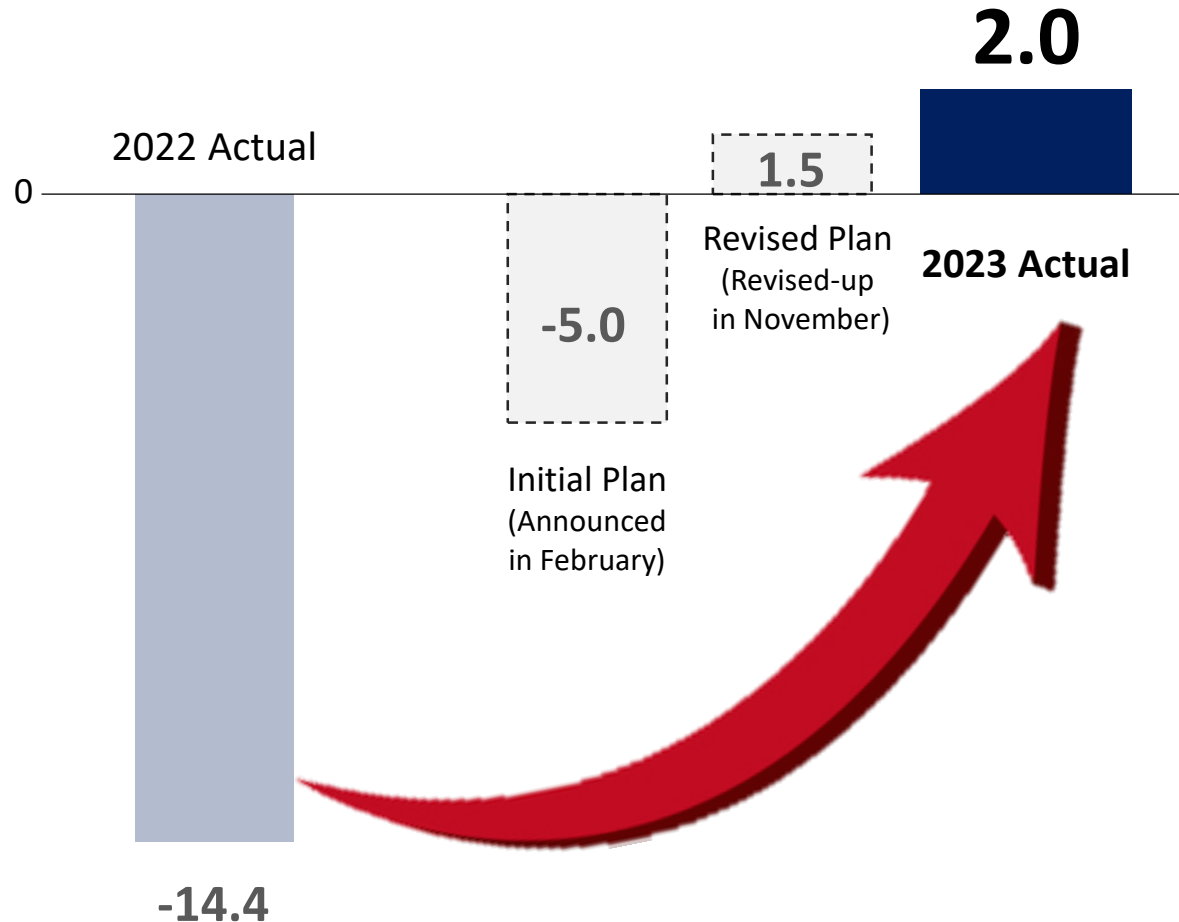
# Today's Highlights

- 🔥 **2023 returned to profit for full year ahead of 2024 target.**  
Business income exceeded period's upwardly-revised plan, significant 16.5 billion yen increase over previous year.
- 🔥 Strong +7.6% revenue growth. Volume grew +3% reflecting benefits of key initiatives with favorable environment including heat wave. All channels improved wholesale revenue per case with commercial activities focusing on profitability, including price revisions.
- 🔥 **2024 is "Year of strong profit build up" and grow business income by 5 times.**  
Accelerate favorable current trends with top-line growth strategy focusing on profit maximization and key transformation initiatives entering a new stage. Strive to increase profit and strengthen foundation.
- 🔥 Despite continued challenging cost environment and cycling of previous year's heat wave, have set ambitious targets for strong start to first year of Strategic Business Plan Vision 2028.

# Full-Year 2023 Results

# 2023 Achieved Significantly Higher Profits than Initial Plan

Business Income (B JPY)



## ◆ Significant increase in business income

vs. Previous Year

**+16.5B yen**

vs. Initial Plan

**+7.0B yen**

## ◆ Key initiatives delivering strong results

Strong volume growth while improving unit prices by capturing favorable traffic recovery and heat wave opportunity

Volume Growth

**+3%**

Two price revisions improving wholesale revenue per case in all channels

Wholesale Revenue Per Case

**+40~160 yen**

Accelerated key transformation initiatives generating greater benefits than initially planned

Cost Savings

**+3.7B yen**

# FY2023 Results (vs 2022)

*Achieved return to profit ahead of 2024 target in Strategic Business Plan*

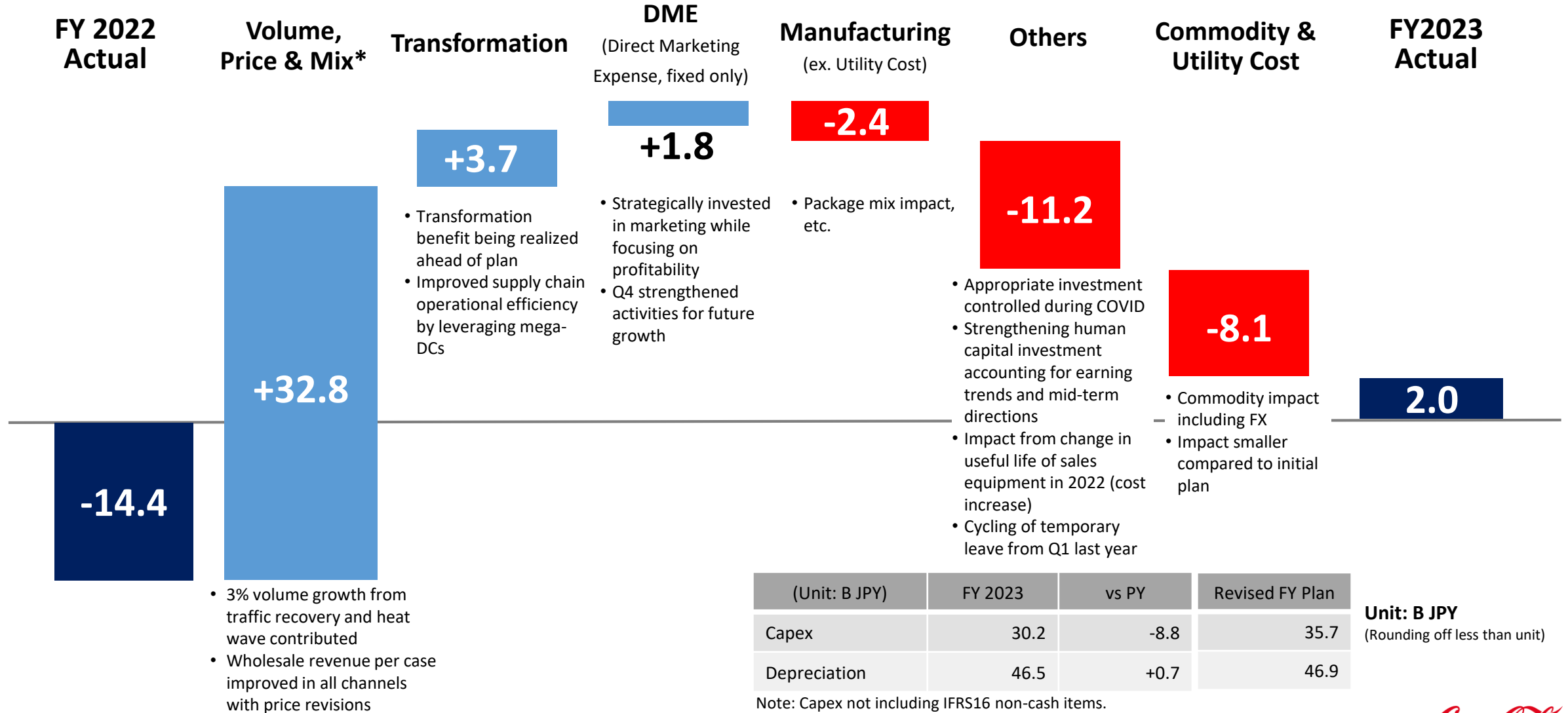
Unit: Million JPY

	2023 Actual	2022 Actual	Change YoY	YoY
Revenue	<b>868,581</b>	807,430	+61,150	+7.6%
Sales Volume (Million Cases)	<b>492</b>	478	+14	+3%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million Cases)	<b>486</b>	472	+14	+3%
COGS	<b>484,364</b>	455,675	+28,689	+6.3%
Gross Profit	<b>384,216</b>	351,755	+32,461	+9.2%
SG&A	<b>381,022</b>	365,295	+15,728	+4.3%
Business Income (Loss)	<b>2,025</b>	(14,443)	+16,468	-
Operating Income (Loss)	<b>3,441</b>	(11,513)	+14,954	-
Net Income (Loss) attributable to owners of parent	<b>1,871</b>	(8,070)	+9,941	-

Note: Sales volume in 2022 is revised retroactively due to changes of counting segmentation and scope in some products.

# FY2023 Drivers of Business Income (vs 2022)

Large profit growth from top-line driven profit and transformation benefit



(Unit: B JPY)	FY 2023	vs PY	Revised FY Plan
Capex	30.2	-8.8	35.7
Depreciation	46.5	+0.7	46.9

Note: Capex not including IFRS16 non-cash items.

Unit: B JPY  
(Rounding off less than unit)

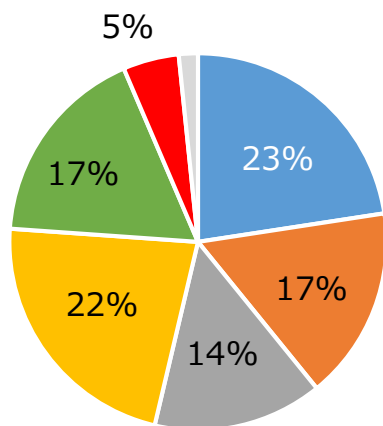
\*Volume, Price & mix represent marginal profit of our commercial activities including variable costs and deduction from revenue in IFRS.

# FY2023 NARTD Beverage Sales Volume Trends (vs 2022)

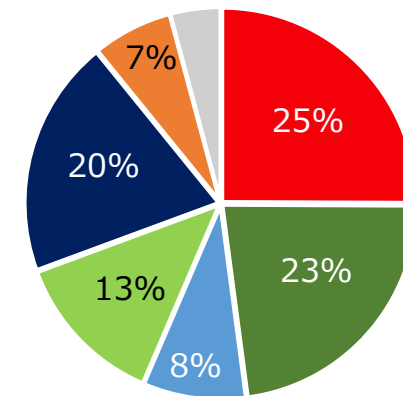
- 3% volume growth by capturing traffic recovery and heat wave demand despite price revision impacts.
- Wholesale revenue per case improved in all channels with price revision benefits.
- VM leveraged strong share base and Coke ON, able to control volume impact from S-PET price revisions. CVS grew with key initiatives delivering results during peak season. R&F captured the recovery in dining out.
- Sparkling increased for Coca-Cola. Tea and Sports declined, impacted by price revisions. Water grew strongly capturing heat wave demand. Coffee increased with rebranded Georgia contributing.

## Sales Volume +3%

Channel	Volume	Wholesale revenue per case (Yen)
Supermarket (SM)	-4%	+81
Drug & Discounter (D&D)	+2%	+72
Convenience Store (CVS)	+5%	+47
Vending (VM)	+1%	+162
Retail & Food (R&F)	+10%	+59
Online	+12%	+43



Category	Volume
Sparkling	+3%
Tea	-1%
Sports	-4%
Water	+13%
Coffee	+2%
Juice	+13%



Note: Volume doesn't include alcohol. Wholesale revenue per case doesn't include DFR (deduction from revenue). Some inconsistencies with the volume data provided in past presentations may be expected as a result of standardization of volume and revenue calculation.

Please refer to appendix for Q4 (Oct-Dec) sales volume.



# Value Share Foundation Supporting Growth

*Continued total market share growth through new product launches and effective marketing activities*

- Total channel value share grew by 0.2 pts.
- Price revisions impacted market share trends, however vending value share remained positive from previous year and drove total market share growth.
- OTC retail price improved from previous year with price revisions. Maintained price premium vs market average.

Market Share (Jan to Dec, vs PY, Pts)	Value	Volume
Total (CCBJH Area)	+0.2	Flat
Vending	+0.4	+0.2
Over the Counter (OTC)	-0.4	-0.4

Source: Coca-Cola Japan Internal Estimate

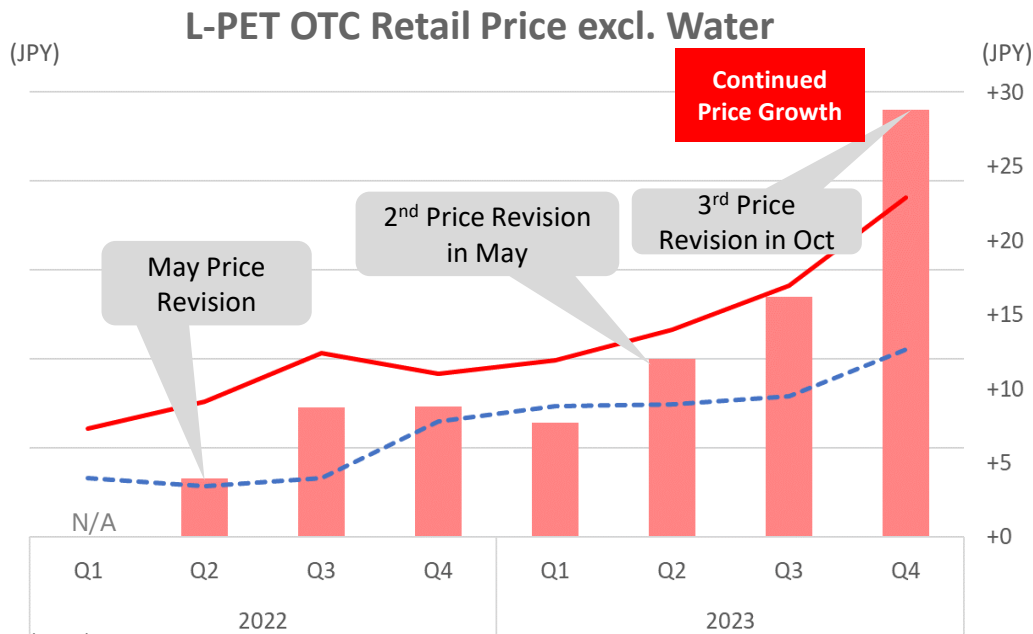
OTC Retail Price (Jan to Dec, JPY per bottle)	vs Market Average	vs PY
Small PET	+10.4	+13.0
Large PET	+25.6	+7.2

Source: Intage SRI+ soft drink market Small PET (351~650ml), Large PET products (1.251L~)  
 CCBJH Area Jan-Dec 2023  
 Market Ave: CCBJH avg. retail price (bottles) / market avg. retail price (bottles)  
 YoY: CCBJH retail price (bottles) / previous year actuals

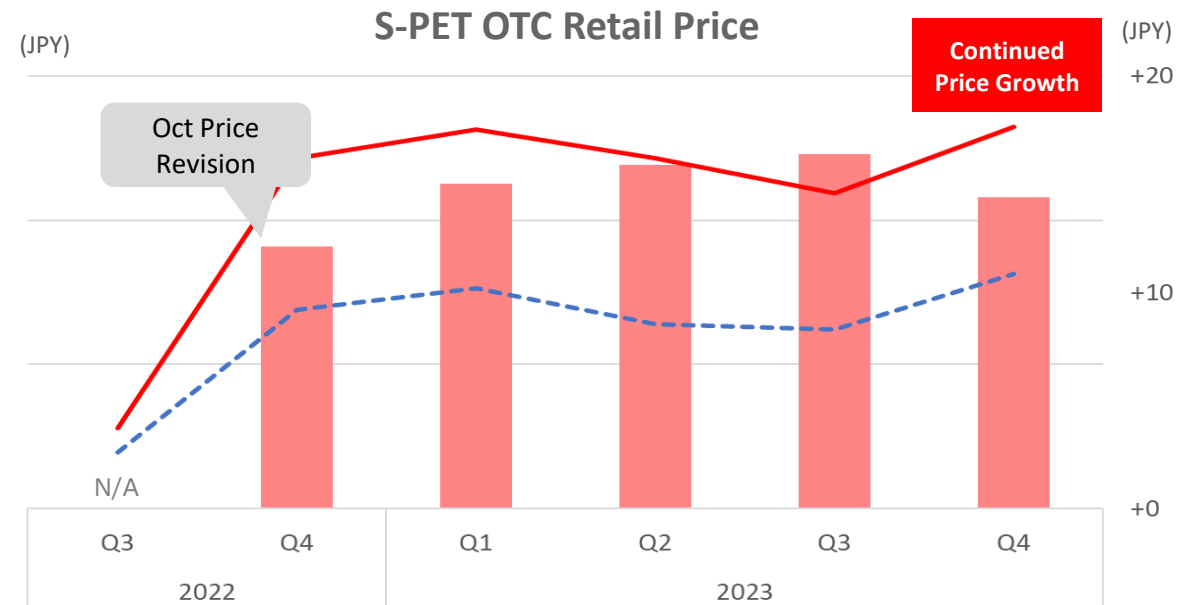
# Price Revision Update

*Significant retail price rise with stream of price revisions implemented since 2022*

- Large PET: With price revisions in May and October 2023, retail prices continues to rise on top of elevated level of the previous year.
- Small PET: Since 2022 October's price revision, maintained shipping prices. Retail prices continue to rise compared to 2021, before the price revisions.
- Can (VM): With May 2023 price revisions, Q4 wholesale revenue pre case increased significantly by 199 yen.



(Note) CCBJH improvement amount: 2022 Q2 ~ Q4 is vs. prior year. As second year of the price revision 2023 Q1 onwards is vs. 2021.



(Note) CCBJH improvement amount: 2022 Q4 ~ 2023 Q3 vs. prior year. As Second year of price revisions 2023 Q4 is vs. 2021.

— CCBJH Price (LHS) — Market Avg. Price (LHS) — CCBJH Improvement Amount (RHS)

Source: Intage SRI+ soft drink market Small PET (351~650ml), Large PET products excl. water (1.251L~)  
CCBJH Area Jan 2021 - Dec 2023 / CCBJH: Avg. retail price (bottles) / Market Avg. price: Market avg. retail price (bottles)

# Full-Year 2024 Earnings Plan

# Strong 2024 Business Income Growth of 5 Times the Previous Year

2028

## Strategic Direction for 2024

2023

### Year of Profit Focus

- Announced Strategic Business Plan Vision 2028
- Return to profit ahead of plan through profitably focused commercial activities and drive transformation

Further profit growth backed by strong 2023 achievements

- Implement top-line growth strategy focusing on profit maximization
- Build a business foundation that supports cost savings and profit growth through further transformation

### Year of Strong Profit Build Up

Revenue Growth  
**+1.6%**  
Growth Above Volume  
**Mix Improvement**

Business Income  
**10B yen**  
vs Previous Year  
**5x**

Cost Savings  
**6B yen**  
Transformation Savings vs Previous Year  
**1.6x**

### Sustainable Profitable Growth

#### Vision 2028



Revenue Growth  
**CAGR +2~3%**



Business Income  
**BI Margin 5%+**  
**45~50B JPY**



Transformation Savings  
**25~35B JPY**



ROIC  
**5%+**

# FY2024 Earnings Plan

*Business income target of 10B yen for the crucial 1st year, towards achieving targets of the Strategic Business Plan*

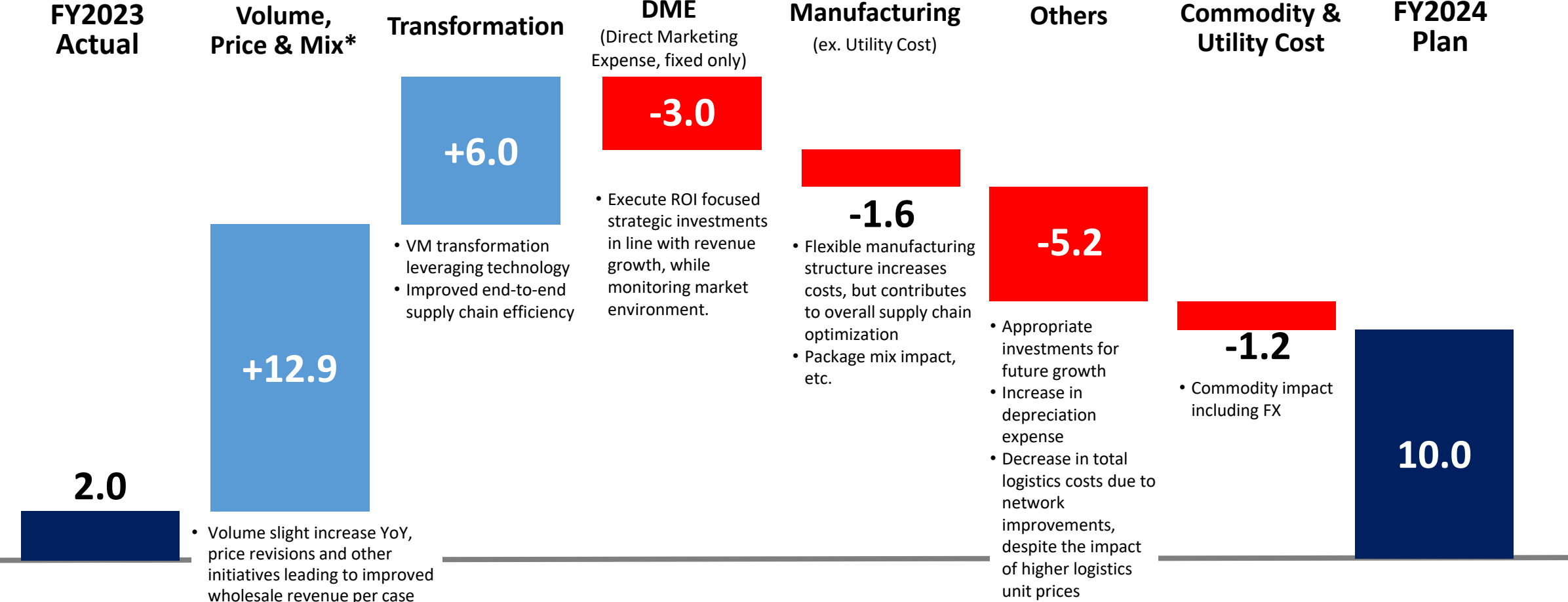
Unit: Million JPY

	2024 Plan	2023 Actual	Change YoY	YoY
Revenue	<b>882,400</b>	868,581	+13,819	+1.6%
Sales Volume (Million Cases)	<b>493</b>	491	+2	+0.5%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million Cases)	<b>486</b>	485	+1	+0.2%
COGS	<b>484,500</b>	484,364	+136	+0.0%
Gross Profit	<b>397,800</b>	384,216	+13,584	+3.5%
SG&A	<b>386,400</b>	381,022	+5,378	+1.4%
Business Income	<b>10,000</b>	2,025	+7,975	+393.8%
Operating Income	<b>11,900</b>	3,441	+8,459	+245.8%
Net Income attributable to owners of parent	<b>6,900</b>	1,871	+5,029	+268.8%

Note: Sales volume in 2023 is revised retroactively due to changes of counting segmentation and scope in some products.

# FY2024 Drivers of Business Income (vs 2023)

Target BI growth of 8 billion yen & 5 times compared to previous year, through top-line growth and transformation savings



Unit: B JPY  
(Rounding off less than unit)

\*Volume, Price & mix represent marginal profit of our commercial activities including variable costs and deduction from revenue in IFRS.

# 2024 Commercial Strategy

*Top-line growth strategy centered around profit maximization*

## Enhancing Portfolio Edge

- Focus on core categories: sparkling, coffee, tea and water
- Offer products tailored to occasions to capture changing consumer needs
- Collaborate with Coca-Cola Japan to strengthen product line-up

## Vending Transformation

- Top-line growth leveraging technology
- Leverage Coke ON and expand QR code payment functionality
- Appropriate deployment of dynamic pricing
- Further operation optimization

## Profitability Focused Commercial Activities

- Growth strategy suited for each channel and package
- Flexible pricing strategy execution
- Marketing activities focusing on high ROI programs
- Improved profit visibility by account and accuracy of profit management process

## Strengthen Customer Management

- Build strategic partnerships with key customers
- Cross-functional commercial framework to strengthen engagement
- Implement strategies tailored to customer characteristics in each channel



# Enhancing Portfolio Edge: Marketing Strategy Highlights

*Building consumer base and recruiting consumers through key occasions and innovation*

## Building CORE

Capturing every consumption occasion

- Grew Coke TM top-line by successful Campaigns (Coke w/Meat, Coke Studio, Winter etc....)
- Renewed focus on Coke Zero growth with new campaign in 2024
- I LOHAS graphic renewal & new campaign to enhance sustainability edge
- GEORGIA THE series RN to accelerate profitable growth in Coffee category



## Strategic INNOVATION

Drive growth in share & premiumization



Jack & Coke  
Year 2



COSTA  
Caramel Chocolate Latte



Ayataka  
Koi Green Tea  
Year 2



Karada Sukoyakacha W  
FOSHU Upgrade

## Marketing Experience

E2E experiences reaching the consumer

### Passion Points



### Music + Life

### Experience to Drive Trial



### Meal + Digital + Product

JACK DANIEL'S, OLD No. ARE REGISTERED TRADEMARKS OF JACK DANIEL'S PROPERTIES, INC.



# Vending Transformation

Further transformation leveraging technology based on achievements to date

## Transformation achievements up to 2023

- Building strong market share base
- Improving efficiency through segmentation of labor in operations and route optimization
- Improved operational efficiency leveraging technology

Coke ON Ready Vending Machines **430K**



Route Reduction (vs 2019) **20%+ Reduction**

On-line Vending Machine Ratio (Gen 1 Modem) **About 50%**

## Initiatives for 2024

- Implement top-line growth strategy with deeper use of technology**
  - Leverage Coke ON, expand QR Payment function, dynamic pricing deployment
  - Enhanced product assortment applying AI
  - Capture prime locations (Leverage big data and SFA<sup>\*1</sup>)
- Investments for enhanced multifunctionality of vending machines leading to mid- to long-term growth**
  - Deploy second-generation smart modems, switch to digital price displays
- Further enhance operational efficiency**
  - Optimize routes and visit frequency, deployment of piece-picking
- Further improve profit management through profit visibility**

### <2024 Targets>

QR Payment Ready Vending Machines **200K (+150K)<sup>\*2</sup>**



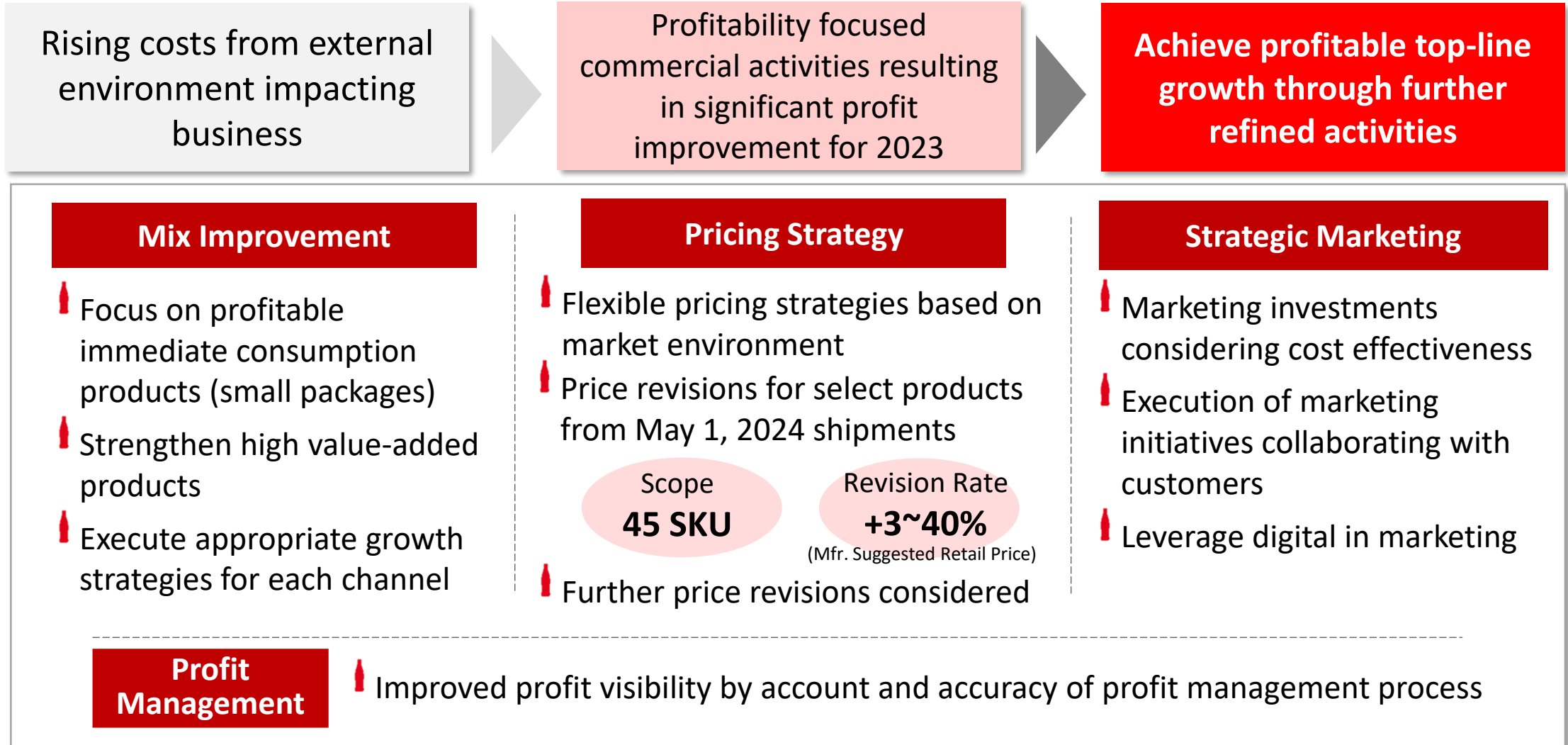
Smart Modem Equipped Vending Machine Ratio (Gen 2 Modem) **35%+ (+80K)<sup>\*2</sup>**

\*1 Sales Force Automation. Sales support systems designed to improve productivity and efficiency in commercial activities.

\*2 vs 2023

# Profitability focused commercial activities

*Profitable top-line growth through comprehensive profit improvement initiatives and disciplined commercial activities*



# Commercial Organization Aligned with Channel Characteristics

*Implemented organizational changes centered on three channels to further strengthen ability to execute growth strategies*

**Speeding up decision making and improving the driving force of each channel's growth strategy in the commercial departments**

**Implement strategies tailored to customer characteristics in each channel**

## Vending

Steady implementation of transformation to achieve profitable growth and improve efficiency



## OTC (Over-the-counter)

Product offerings tailored to drinking occasion, profitability focused market execution



SMDD Retail  
CVS On-Line

## Food Service

Expand number of stores offering our products and optimize equipments to improve profitability



# Supply Chain Strategies

*Further improve efficiency leveraging supply chain infrastructure built to date*

**Total optimization of end-to-end supply chain process by promoting local production for local consumption model coupled with improved accuracy of S&OP process**

## Manufacturing Fields

- Building a flexible manufacturing network capable of high-mix, small lot production, essential for realizing local production for local consumption model
- Increased capacity through productivity improvement initiatives at each plant and production line
- Achieve cost savings through activities such as improved energy efficiency

Increased Capacity Through  
Production Efficiency

**+14 Million Cases**

(2023 vs. Prior Year)

Improved Energy Efficiency \*

**EUR/WUR 8%  
Reduction**

(2023 vs. Prior Year)

\*Excluding impact of high mix, small lot production

## Logistics Fields

- Logistics cost reduction by shortening transport distances and reducing number of touches through promoting local production for local consumption model
- Improve inventory allocation through S&OP process to reduce and optimize product inventory.
- On top of in-house initiatives, collaborate with external partners to reduce costs and address social issues

Avg. Per Case Transport  
Distance

**17% Reduction**

(2023 vs. Prior Year)

Number of Touches

**6% Reduction**

(2023 vs. Prior Year)

# Back-office and IT Transformation

*Building a foundation to further promote data-driven management*

## Current

Back-office operation reform progressing, but room to improve for value chain as a whole

Hold vast amount of data with potential for effective use

Optimization of various IT systems progressing, but room for overall optimization

Launch of a collaborative structure combining our knowledge and experience, and Accenture's expertise



## Key initiatives for the future

- Further promote standardization, improved efficiency, higher quality, and automation of business processes through the use of technology
- Building Technology Master Plan (TMP) that promotes process and IT transformation to digitalize entire value chain, including integration of various IT systems and data
- Implement measures based on TMP in sequence over the course of 2028, ultimately building a technology infrastructure and processes for advanced decision-making that fully leverages data

NeoArc, a joint venture with Accenture, established in January 2024. Consolidates some of the corporate functions, including IT, to improve the efficiency of administrative and back-office services, and help build a foundation for data-driven decision making.

**Promote Further Data-Driven Management**

**Achieve World-Class Operation**



Process Consolidation



Process migration



Automation

# Strengthen Initiatives for Creating Shareholder Value

*Implement initiatives to enhance capital efficiency for ROIC improvement*

## Capital Efficiency Improvement

## Shareholder Value Improvement

### Capex & Depreciation

- ✓ In accordance with Strategic Business Plan, selectively invest in items leading to sustainable growth and control capex to below depreciation
- ✓ Strengthen IT investments to build technology foundation
- ✓ Vending machine investments will be made while monitoring operating environment

(B JPY)	2024 Plan	2023 Act
Capex*	33.9	30.2
Depreciation	47.0	46.5

### Optimize Balance Sheet

- ✓ Continue initiatives to optimize balance sheet. In 2024, work to optimize product inventory for improved asset turnover
- ✓ In 2023, fixed assets and cross-shareholdings reduction progressed
  - Transformation led consolidation and closure of locations resulted in 11.8 B yen of fixed assets sales
  - Sold 5.5 B yen of cross-shareholdings in accordance with Corporate Governance Code

### Shareholder Return

- ✓ Placing priority on stable dividend payments. Dividend plans for 2024 is 50 yen for full year (25 yen for interim and 25 yen for year-end)
- ✓ Ongoing consideration of measures to increase shareholder value

(JPY Per share)	2024 Plan	2023 Act
Interim	25	25
Year-end	25	25 (Plan)

\*Not including IFRS16 non cash items

# HR Strategy – Renewed “People Strategy”

*To achieve Vision 2028, contribute to business growth through people, culture, and organization*

## Our Vision of Human Capital

 <b>PEOPLE</b>	<ul style="list-style-type: none"><li>Strong ownership over personal development and career</li><li>Collaborate with diverse individuals</li><li>Fulfillment and happiness through business success and personal growth</li></ul>
 <b>CULTURE</b>	<ul style="list-style-type: none"><li>Embrace new challenges and growth mindset</li><li>Embed personal &amp; organizational performance-driven culture</li><li>Leverage diversity as a strength by fostering an inclusive environment</li></ul>
 <b>ORGANIZATION</b>	<ul style="list-style-type: none"><li>Become a lean organization through business process optimization and digitalization</li></ul>

# Initiatives to Realize our Vision

*Accelerate efforts by setting priority areas and KPIs according to business issues*

Drive People Strategy with DE & I target as an accelerator of focus areas

## Focus areas of People Strategy

### Securing workforce in GEMBA for business sustainability

- Hiring channel expansion
- Establish efficient working environment for well-being

### Attracting, developing, and retaining talent

- Diverse successor pipeline
- Attracting mid-career talent and young talent
- Hiring talent with diverse skills and experience

### Fostering performance-driven culture

- Robust execution of pay for performance
- Factoring compliance and integrity into evaluation

### Capabilities to lead and participate in transformation

- DX and data-driven decision-making capability
- Leadership to lead transformation
- Skills to collaborate with diverse individuals

### Proactive ownership of one's own career

- Design one's own career
- Visualization of employee journey
- HRDX to centralize talent management
- Establishing diverse work styles

**DE&I  
promotion  
accelerates  
People  
Strategy**



Main KPIs

Actual in 2023

Gender wage gap

84.0%

- Introduced equal wage system regardless of gender
- Improve further by increasing female managers and reducing over time for non-managers

Female director ratio \*1

33.3%

- Continue a strategic succession planning

Ratio of male employees taking childcare leave

83.3%

Target

100% \*2  
by 2025

Female manager ratio

7.4%

20%  
by 2030

\*1 'Director' defined in the Companies Act

\*2 1+ days of leave



# Summary

- † Strong earnings in 2023 provided foundation and confidence for sustainable future growth. Significant profit increase from previous year and a return to profit ahead of plan.
- † In 2024, further accelerate favorable momentum and strong profit build up to 5x business income over the previous year.
  - Implement top-line growth strategy centered around profit maximization
  - Drive further transformation for profit growth and stronger foundation

## **Strong Start Towards Achieving Strategic Business Plan - Vision 2028**



THANK YOU

Investor Relations

Coca-Cola Bottlers Japan Holdings Inc.

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<https://en.ccbj-holdings.com/ir/>

Happy moments  
from the bottle.  
We bottle happy moments.

*Coca-Cola*  
BOTTLERS JAPAN HOLDINGS INC.

# Appendix

# FY2023 Results (vs Plan)

Unit: Million JPY

	FY2023 Actual	Change Vs Revised Plan *1	Change Vs Revised Plan	Change Vs Original Plan *2	Change Vs Original Plan
Revenue	<b>868,581</b>	-1,319	-0.2%	+21,481	+2.5%
Sales Volume (Million Cases)	<b>492</b>	-0	-0%	+21	+4%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million Cases)	<b>486</b>	+1	+0%	+21	+5%
COGS	<b>484,364</b>	-936	-0.2%	+9,764	+2.1%
Gross Profit	<b>384,216</b>	-384	-0.1%	+11,716	+3.1%
SG&A	<b>381,022</b>	-878	-0.2%	+4,722	+1.3%
Business Income	<b>2,025</b>	+525	+35.0%	+7,025	-
Operating Income	<b>3,441</b>	+241	+7.5%	+8,741	-
Net Income attributable to owners of parent	<b>1,871</b>	+371	+24.7%	+6,171	-

\*1 Revised plan announced on Nov 9, 2023 \*2 Original plan announced on Feb 9, 2023

# FY2023 Q4 (Oct to Dec) Results (vs 2022)

Unit: Million JPY

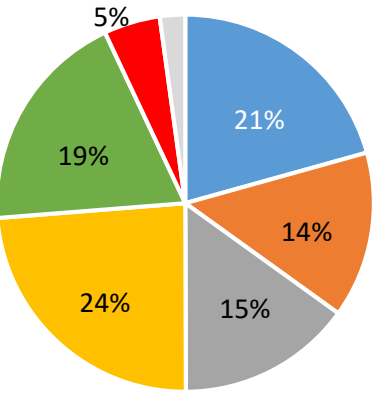
	Q4 2023 Actual	Q4 2022 Actual	Change YoY	YoY
Revenue	<b>204,756</b>	195,109	+9,647	+4.9%
Sales Volume (Million Cases)	<b>113</b>	112	+1	+1%
NARTD (Non-alcoholic ready to drink) Beverage Volume (Million Cases)	<b>112</b>	111	+1	+1%
COGS	<b>115,135</b>	110,671	+4,464	+4.0%
Gross Profit	<b>89,621</b>	84,439	+5,182	+6.1%
SG&A	<b>93,062</b>	86,973	+6,089	+7.0%
Business Income (Loss)	<b>(3,842)</b>	(3,247)	-595	-
Operating Income (Loss)	<b>(2,680)</b>	(4,460)	+1,781	-
Net Income (Loss) attributable to owners of parent	<b>(1,991)</b>	(2,876)	+886	-

Note: Sales volume in 2022 is revised retroactively due to changes of counting segmentation and scope in some products.

# NARTD Channel / Category / Package Sales Volume

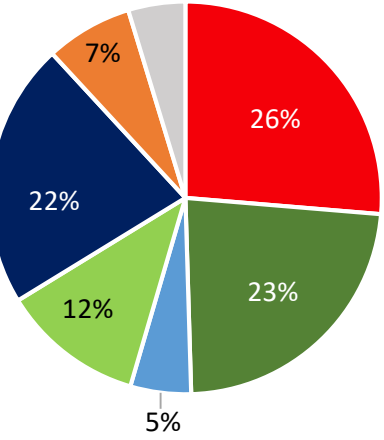
## Q4QTD (Oct to Dec) Sales Volume +1%

### By Channel



Channel	Volume	Wholesale revenue per case (Yen)
Supermarket (SM)	-11%	+114
Drug & Discounter (D&D)	-7%	+115
Convenience Store (CVS)	+6%	-27
Vending (VM)	+3%	+119
Retail & Food (R&F)	+8%	+38
Online	+17%	+6

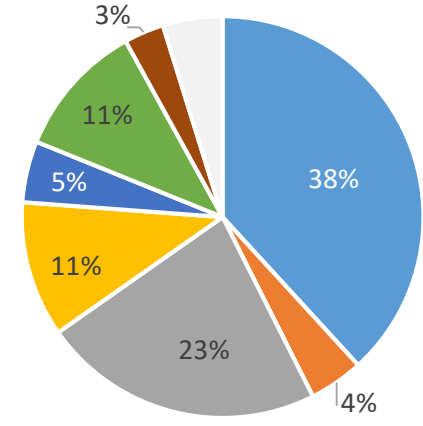
### By Category



Category	Volume
Sparkling	Flat
Tea	-1%
Sports	-1%
Water	Flat
Coffee	Flat
Juice	+10%

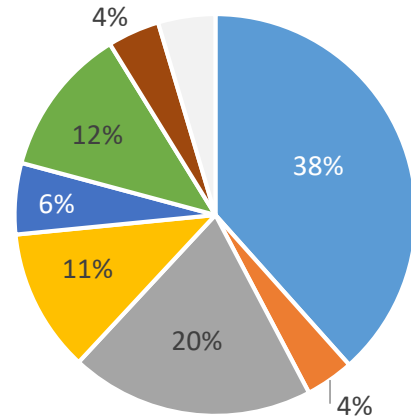
### By Package

#### Full-year (Jan to Dec)



Package	Volume
S-PET	-1%
M-PET	+10%
L-PET	+1%
Can	+1%
Bottle Can	-1%
Syrup	+15%
Powder	+23%

#### Q4QTD (Oct to Dec)



Package	Volume
S-PET	+5%
M-PET	+15%
L-PET	-15%
Can	-1%
Bottle Can	Flat
Syrup	+11%
Powder	+21%

S-PET: Below 650ml / L-PET: Above 1.5L

Note: Volume doesn't include alcohol.

# ESG Initiatives

Promote initiatives that create value

## Major Initiatives

### Customer Collaboration

- Donated products through the “Famima Food Drive” to a total of 2,400 people at 10 locations nationwide including a children’s cafeteria
- Deployed vending machines to support the Kagoshima Children’s and Regional Cafeteria Network to create a better place for the community
- Deployed “One Health Activity Support Vending Machine” at JR Hakata Station for a better understanding “one-heath”



### Local Government Collaboration

- “Bottle to Bottle” collaboration:
  - New agreement with cities of Tsuchiura, Akashi. Agreements with 15 municipalities in total
- Renewed tourism promotion agreement with Kanagawa prefecture
- Installed “Circular Station” at 55 locations in Saitama Stadium with Saitama Prefecture and the Urawa Reds



### Other Initiatives

- Selected as a constituent of DJSI Asia Pacific for sixth consecutive year
- Awarded "Gold" for the third consecutive year and "Rainbow" for the second consecutive year in the “PRIDE Index 2023”, an index of LGBTQ initiatives
- Received Special Corporate Award in “Forbes JAPAN WOMEN AWARD 2023”

Member of  
Dow Jones  
Sustainability Indices  
Powered by the S&P Global CSA



## Values



Business  
Expansion



Reduce  
Environmental  
Impact



Community  
Development



BOTTLED BY  
BOTTLED IN

ハッピーなひとときを  
ボトルから。

**We bottle happy moments.**

Coca-Cola Bottlers Japan Holdings is committed to providing quality in every bottle, delivering great new tastes and happy moments while creating value for every occasion. We are committed to conserving limited resources and achieving a sustainable cycle of production.

With diverse talents working together to accomplish transformation, we believe that we can create an overflowing of happiness that will enrichen lives.

We continue to drive forward every day with pride in our work and mission to support people, communities, and the natural environment.





# Forward-looking Statements

The plans, performance forecasts, and strategies appearing in this material are based on the assumptions and judgment of the management of Coca-Cola Bottlers Japan Holdings Inc. (CCBJH or Company) in view of data obtained as of the date this material was released. These forecasts may differ materially from actual performance due to risks and uncertain factors such as those listed below.

Risks and uncertain factors are not limited to the items listed below. They are also included in our annual securities report, or “Yuka Shoken Houkokusho”.

- Agreements with The Coca-Cola Company and Coca-Cola (Japan) Company Limited.
- The quality and safety of products
- Market competition
- Natural environment, such as climate, disaster, water resources, etc.
- Legal environment
- Leakage or loss of information
- Change of economic conditions, such as personal consumption, currency exchange rates, prices of raw materials, fair value of assets, etc.
- Business integration, streamlining and optimization of business processes, etc.
- Uncertain factors other than those above

The information in this presentation is provided for informational purposes and should not be construed as a solicitation of an investment in our securities.

CCBJH undertakes no duty to update any statement in light of new information or future events. You should rely on your own independent examination of us before investing in any securities issued by our company.