August 2, 2006

Summary of Financial Results for the Three Months Ended June 2006 (Consolidated)

Name of Company Listed: SHIKOKU COCA・COLA BOTTLING CO., LTD.

(Stock Code: 2578 Tokyo Stock Exchange, First Section)

(URL http://www.shikoku.ccbc.co.jp/)

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1. Matters Related to Preparation of the Summary of Financial Status and Results of Operations for the Three Months

[1] Has the Company adopted a simplified accounting method? Yes

The Company has adopted a simplified method for allowance recording standards and etc. with minimal effect on amounts disclosed.

[2] Has the Company made any changes in accounting method since the last consolidated fiscal year? No

[3] Has the Company made any changes in the scope of consolidation and application of the equity method? No

2. Summary of Consolidated Financial Status and Results of Operations for the Three Months Ended June 2006 (April 1, 2006–June 30, 2006)

(1) Consolidated Results of Operations (Millions of yen, truncated)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2006	13,894	(–7.2)	272	(–58.4)	337	(–53.7)	147	(–39.7)
Three months ended June 30, 2005	14,966	(–8.0)	655	(–47.2)	729	(–44.4)	244	(–74.7)
Fiscal year ended March 31, 2006	56,891		1,921		2,059		812	

	Net income per share	Net income per share after adjusting for dilution
	Yen	Yen
Three months ended June 30, 2006	6.18	—
Three months ended June 30, 2005	10.25	—
Fiscal year ended March 31, 2006	31.46	—

Note: The percentages shown for net sales, operating income, etc. indicate the increase or decrease compared to the same period of the previous fiscal year.

[Overview of Consolidated Results of Operations]

During the subject first quarter (the three months ended June 30, 2006), the Japanese economy exhibited a tone of recovery, demonstrated by greater private capital investment and strong personal spending backed by healthy corporate earnings, and other factors. In the Shikoku region, despite a mild economic improvement, the business environment remained difficult, with no sign of recovery in willingness to consume, as demonstrated by slow sales at large-scale retailers and other factors.

In the soft drink industry, producer profits continued to be squeezed as operating conditions remained difficult. Factors contributing to this situation included a slowdown in shipments resulting from unseasonable weather conditions, a decline in retail prices in the face of intense competition among producers for market share, and an increase in sales promotion expenses to cover sales promotions.

Under such circumstances, the SHIKOKU COCA•COLA BOTTLING Group ("the Group") formulated its seventh medium-term management plan, and worked to improve earnings by implementing measures to increase sales volume and market share, improve operational efficiency, and train personnel.

In terms of marketing, the Group implemented the new "Coke, Please!" campaign to commemorate the 120th anniversary of the launch of Coca-Cola, and enhanced brands through such measures as a product renewal of Georgia Emerald Mountain Blend. The Group also conducted proactive launches for AQUARIUS Freestyle, Karadameguricha and other products, and made efforts to increase sales volumes. It also worked to strengthen its operating framework by restructuring the operating structure in April 2006.

As a result, net sales for the subject first quarter declined 7.2% compared with the same period of the previous fiscal year, to ¥13,894 million, due to lower sales volumes, falling retail prices, and other factors. Ordinary income was declined 53.7%, to ¥337 million, despite a decline in selling and administrative expenses, due to such factors as a decline in gross profit resulting from lower sales volumes and falling retail prices. Net income for the subject first quarter totaled fell 39.7%, to ¥147 million.

(2) Changes in Consolidated Financial Status (Millions of yen, truncated)

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Three months ended June 30, 2006	47,061	43,519	92.4	1,818.21
Three months ended June 30, 2005	47,190	43,256	91.7	1,809.42
Fiscal year ended March 31, 2006	48,222	43,701	90.6	1,825.57

(Consolidated Cash Flows) (Millions of yen, truncated)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Three months ended June 30, 2006	–188	47	–243	5,553
Three months ended June 30, 2005	–746	–4,334	–266	4,323
Fiscal year ended March 31, 2006	3,561	–6,741	–552	5,938

[Overview of Changes in Consolidated Financial Status]

Total assets as of June 30, 2006, amounted to ¥47,061 million, a decrease of ¥1,160 million, or 2.4%, compared with the end of the previous fiscal year. Although property, plant and equipment increased by ¥507 million, owing mainly to an increase in vending equipment, current assets declined by ¥1,495 million due mainly to a fall in short-term loans, intangible fixed assets declined by ¥38 million, and investments and other assets declined by ¥133 million.

Total liabilities amounted to ¥3,542 million, a decrease of ¥919 million, or 20.6%, compared with the end of the previous fiscal year, mainly owing to declines in accounts payable and accrued expenses. Net assets amounted to ¥43,519 million, a decline of ¥240 million, or 0.5%, compared with the end of the previous fiscal year, using the standard including minority interests that was applied from the subject first quarter.

(Overview of Consolidated Cash Flows)

Net cash used in operating activities amounted to ¥188 million, compared with net cash used of ¥746 million during the same period of the previous fiscal year. This mainly reflected income before income taxes and minority interests for the three-month period of ¥307 million, depreciation of ¥732 million, an increase in receivables of ¥369 million, an increase in inventories of ¥201 million, a lump-sum payment for employee transfer of ¥160 million, and income taxes paid of ¥144 million.

Net cash provided by investing activities totaled ¥47 million, compared with net cash used of ¥4,334 million during the same period of the previous fiscal year. This mainly reflected proceeds from collection of loans of ¥2,016 million, and expenditures for acquisitions of property, plant and equipment—mainly vending equipment—of ¥1,832 million.

Net cash used in financing activities amounted to ¥243 million, an 8.6% decrease compared with the same period of the previous fiscal year. This mainly reflected dividend payments totaling ¥240 million.

As a result, cash and cash equivalents at end of the subject period amounted to ¥5,553 million, a ¥384 million decrease compared with the end of the previous fiscal year. The balance of cash and cash equivalents was 28.5% higher compared with a year earlier.

3. Projection of Consolidated Results of Operations for the Fiscal Year Ending March 2007 (April 1, 2006–March 31, 2007)

The Group has not revised its previously announced projections of interim or full-year consolidated results (announced May 9, 2006).

Note: Projected performance is predicted based on the information available at the time of the announcement. Actual performance may differ from projections due to a variety of factors.

This document is an English-language translation of the Japanese-language original.