

ITEM 6. SELECTED FINANCIAL DATA

The following selected financial data should be read in conjunction with “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” and consolidated financial statements and notes thereto contained in “Item 8. Financial Statements and Supplementary Data” of this report.

Year Ended December 31,	2009	2008	2007 ¹	2006	2005 ²
(In millions except per share data)					
SUMMARY OF OPERATIONS					
Net operating revenues	\$ 30,990	\$ 31,944	\$ 28,857	\$ 24,088	\$ 23,104
Net income attributable to shareowners of The Coca-Cola Company	6,824	5,807	5,981	5,080	4,872
PER SHARE DATA					
Basic net income	\$ 2.95	\$ 2.51	\$ 2.59	\$ 2.16	\$ 2.04
Diluted net income	2.93	2.49	2.57	2.16	2.04
Cash dividends	1.64	1.52	1.36	1.24	1.12
BALANCE SHEET DATA					
Total assets	\$ 48,671	\$ 40,519	\$ 43,269	\$ 29,963	\$ 29,427
Long-term debt	5,059	2,781	3,277	1,314	1,154

¹ In 2007, we adopted new accounting guidance that clarified the accounting for uncertainty in income taxes recognized in an enterprise’s financial statements. This guidance prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. It also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition.

² The American Jobs Creation Act of 2004 was enacted in October 2004. Among other things, the Jobs Creation Act included a temporary incentive for U.S. multinationals to repatriate foreign earnings at an approximate 5.25 percent effective tax rate. During 2005, the Company repatriated approximately \$6.1 billion in previously unremitted foreign earnings, with an associated tax liability of approximately \$315 million.

ITEM 7. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

The following Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”) is intended to help the reader understand The Coca-Cola Company, our operations and our present business environment. MD&A is provided as a supplement to — and should be read in conjunction with — our consolidated financial statements and the accompanying notes thereto contained in “Item 8. Financial Statements and Supplementary Data” of this report. This overview summarizes the MD&A, which includes the following sections:

- *Our Business* — a general description of our business and the nonalcoholic beverages segment of the commercial beverages industry, our objective, our strategic priorities, our core capabilities, and challenges and risks of our business.
- *Critical Accounting Policies and Estimates* — a discussion of accounting policies that require critical judgments and estimates.
- *Operations Review* — an analysis of our Company’s consolidated results of operations for the three years presented in our consolidated financial statements. Except to the extent that differences among our operating segments are material to an understanding of our business as a whole, we present the discussion in the MD&A on a consolidated basis.
- *Liquidity, Capital Resources and Financial Position* — an analysis of cash flows; off-balance sheet arrangements and aggregate contractual obligations; foreign exchange; an overview of financial position; and the impact of inflation and changing prices.