

The Company reports its financial results in accordance with generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP performance measures and ratios, used in managing the business, may provide users of this financial information additional meaningful comparisons between current results and results in prior operating periods. See the Table below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the three months ended June 30, 2003, and June 30, 2002. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with GAAP.

THE COCA-COLA COMPANY AND SUBSIDIARIES
Reconciliation of GAAP to Non-GAAP Financial Measures

Second Quarter
(UNAUDITED)
(In Millions, except per share data and margins)

	Three Months Ended June 30, 2003			Three Months Ended June 30, 2002			% Change - Reported (GAAP)	% Change - After Considering Items (Non-GAAP)
	Reported (GAAP)	Items Impacting Results Charges Related to Streamlining Initiatives	After Considering Items (Non-GAAP)	Reported (GAAP)	Items Impacting Results	After Considering Items (Non-GAAP)		
Net Operating Revenues	\$ 5,691		\$ 5,691	\$ 5,368		\$ 5,368	6%	6%
Cost of goods sold	2,113		2,113	1,927		1,927	10%	10%
Gross Profit	3,578		3,578	3,441		3,441	4%	4%
Selling, general and administrative expenses (includes \$105 in 2003 and \$92 in 2002 related to the impact of the adoption of the fair value method of accounting for stock-based compensation)	1,906		1,906	1,881		1,881	1%	1%
Other operating charges	70	\$ (70)	-	-		-	--	--
Operating Income	1,602	70	1,672	1,560		1,560	3%	7%
Interest income	45		45	52		52	-13%	-13%
Interest expense	43		43	58		58	-26%	-26%
Equity income	190		190	176		176	8%	8%
Other income (loss) - net	(44)		(44)	(55)		(55)	--	--
Income Before Income Taxes	1,750	70	1,820	1,675		1,675	4%	9%
Income taxes	388	27	415	452		452	-14%	-8%
Net Income	\$ 1,362	\$ 43	\$ 1,405	\$ 1,223		\$ 1,223	11%	15%
Diluted Net Income Per Share	\$ 0.55	\$ 0.02	\$ 0.57	\$ 0.49		\$ 0.49	12%	16%
Average Shares Outstanding - Diluted	2,466	2,466	2,466	2,487		2,487	-1%	-1%
Gross Margin	62.9%		62.9%	64.1%		64.1%		
Operating Margin	28.1%		29.4%	29.1%		29.1%		
Effective Tax Rate	22.2%		22.8%	27.0%		27.0%		

Note: Items to consider for comparability include primarily charges, gains, and accounting changes. Charges and accounting gains negatively impacting net income are reflected as add-backs to reported net income. Gains and accounting changes positively impacting net income are reflected as deductions to reported net income.