

Reconciliation of Non-GAAP Measures - Exhibit 1

The Company reports its financial results in accordance with generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP performance measures, ratios and trends used in managing the business, may provide users of this financial information additional meaningful comparisons between current results and results in prior operating periods. Management believes that these non-GAAP measures can provide more meaningful reflection of underlying trends of the business. Financial figures for Coca-Cola Erfrischungsgetraenke AG (CCEAG) have been excluded because the bottler has very different characteristics. This bottler was consolidated in 2002 and significantly impacted the comparability of amounts. Therefore, management believes that excluding CCEAG would reflect the best comparisons over this period of time. Further, the year 1999 was selected for comparison purposes because it was when new leadership was put in place and began implementing a total beverage strategy. Finally, the cumulative currency impact was removed as we believe, due to the extent of our overseas operations, currencies have had a significant impact on our business during this timeframe due to the strengthening of the dollar against the many key currencies around the world. See the Tables below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the years 1999 and 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
RECONCILIATION OF GROSS PROFIT EXCLUDING CURRENCY IMPACT AND CCEAG
(In millions except percentages)

	1999	2002	CAGR
Reported gross profit	\$ 10,758	\$ 12,459	5%
Negative currency impact		1,085	
Gross profit excluding currency impact	10,758	13,544	8%
CCEAG		(486)	
Gross profit excluding currency impact and CCEAG	\$ 10,758	\$ 13,058	7%

2002

Negative impact on currency over the three year period - \$1,085 million.

RECONCILIATION OF OPERATING INCOME EXCLUDING CHARGES, STOCK OPTION EXPENSE, CURRENCY IMPACT, AND CCEAG
(In millions except percentages)

	1999	2002	CAGR
Reported operating income	\$ 3,982	\$ 5,458	11%
Charges	1,023		
Operating income excluding charges	5,005	5,458	3%
Stock option expense		373	
Operating income excluding charges and stock option expense	5,005	5,831	5%
Negative currency impact		513	
Operating income excluding charges, stock option expense, and currency impact	5,005	6,344	8%
CCEAG		(32)	
Operating income excluding charges, stock option expense, currency impact, and CCEAG	\$ 5,005	\$ 6,312	8%

1999

Charges related to impairment of certain bottling, manufacturing and intangible assets - \$813 million.
Impact of European product withdrawal - approximately \$210 million.

2002

Adoption of SFAS No. 123 "Accounting for Stock-Based Compensation" using the modified prospective method as described in SFAS No. 148 "Accounting for Stock-Based Compensation - Transition and Disclosure" - \$373 million. Stock option expense has been excluded in order to be comparable to 1999.
Negative impact on currency over the three year period - \$513 million.

Reconciliation of Non-GAAP Measures - Exhibit 2

The Company reports its financial results in accordance with generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP performance measures, ratios, and trends used in managing the business, may provide users of this financial information additional meaningful comparisons between current results and results in prior operating periods. Management believes that these non-GAAP measures can provide more meaningful reflection of underlying trends of the business because it provides a comparison of historical information that excludes certain items that impact the overall comparability due to the fact that these items do not represent results from the fundamental operation of the Company. Further, the timeframe used is to provide historical perspective to investors. See the Table below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the thirteen year period from 1990 to 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
RECONCILIATION OF UNDERLYING OPERATING INCOME
(In millions)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Reported Operating Income	\$ 1,950	\$ 2,309	\$ 2,747	\$ 3,099	\$ 3,637	\$ 4,026	\$ 3,915	\$ 5,001	\$ 4,967	\$ 3,982	\$ 3,691	\$ 5,352	\$ 5,458
Charges	49			63		86	675	60	73	1,023	1,843	298	
Accounting Changes													373
Underlying Operating Income	\$ 1,999	\$ 2,309	\$ 2,747	\$ 3,162	\$ 3,637	\$ 4,112	\$ 4,590	\$ 5,061	\$ 5,040	\$ 5,005	\$ 5,534	\$ 5,650	\$ 5,831

1990

Charge

Charges related to United States soft drink business - \$49 million.

1993

Charge

Provisions to increase efficiencies in the United States, Greater Europe, and Corporate - \$63 million.

1995

Charge

Provisions to increase efficiencies in the North America and Greater Europe - \$86 million.

1996

Charges

Curtailement of concentrate shipments - approximately \$290 million.

Provisions related to management's strategic plans to strengthen our worldwide system - approximately \$276 million.

Impairment charge to recognize Project Infinity's impact on existing information systems - \$80 million.

Charge for our decision to contribute to the corpus of The Coca-Cola Foundation, a not-for-profit charitable organization - \$29 million.

1997

Charge

Provisions related to enhancing manufacturing efficiencies in North America - \$60 million.

1998

Charge

Provisions related to impairment of certain assets in North America and Corporate - \$73 million.

continuation

1999

Charges

Charges related to impairment of certain bottling, manufacturing and intangible assets - approximately \$813 million.

Impact of European product withdrawal - approximately \$210 million.

2000

Charges

Charges related to the costs associated with a major organizational realignment - \$850 million.

Planned concentrate inventory reduction by certain bottlers - approximately \$370 million.

Charges related to the settlement terms of a class action discrimination lawsuit - approximately \$188 million .

Incremental marketing expense in Central Europe - approximately \$30 million.

Charges related to the impairment of certain bottling, manufacturing and intangible assets, primarily within our Indian bottling operations - \$405 million.

2001

Charge

Incremental marketing expense in the United States, Japan and Europe - \$298 million.

2002

Accounting Change

Adoption of SFAS No 123 "Accounting for Stock-Based Compensation" using the modified prospective method as described in SFAS No. 148 "Accounting for Stock-Based Compensation - Transition and Disclosure" - \$373 million.

Reconciliation of Non-GAAP Measures - Exhibit 3

The Company reports its financial results in accordance with generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP performance measures, ratios, and trends used in managing the business, may provide users of this financial information additional meaningful comparisons between current results and results in prior operating periods. Management believes that these non-GAAP measures can provide more meaningful reflection of underlying trends of the business because it provides a comparison of historical information that excludes certain items that impact the overall comparability due to the fact that these items do not represent results from the fundamental operations of the Company. Further, the timeframe used is to provide historical perspective to investors. See the Table below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the thirteen year period from 1990 to 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
RECONCILIATION OF UNDERLYING DILUTED EARNINGS PER SHARE

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Reported Diluted Earnings Per Share	\$ 0.50	\$ 0.60	\$ 0.62	\$ 0.83	\$ 0.98	\$ 1.17	\$ 1.38	\$ 1.64	\$ 1.42	\$ 0.98	\$ 0.88	\$ 1.60	\$ 1.23
Gains	(0.01)	(0.01)		(0.04)		(0.02)	(0.20)	(0.20)	(0.04)		(0.05)	(0.02)	(0.01)
Charges	0.01	0.01		0.02		0.02	0.18	0.02	0.02	0.38	0.77	0.08	0.07
Accounting Changes			0.09										0.48
Underlying Diluted Earnings Per Share	\$ 0.50	\$ 0.60	\$ 0.71	\$ 0.81	\$ 0.98	\$ 1.17	\$ 1.36	\$ 1.46	\$ 1.40	\$ 1.36	\$ 1.60	\$ 1.66	\$ 1.77

1990

Gains

Gain on our investment in BCI Securities L.P. - \$0.01 per share.

Charge

Charges related to United States soft drink business - \$0.01 per share.

1991

Gains

Gain on sale of property in Japan - \$0.01 per share.

Charges

Share of restructuring charges recorded by CCE - \$0.01 per share.

1992

Accounting Change

Transition charge related to the change in accounting for postemployment benefits - \$0.09 per share.

1993

Gains

Change in US tax law which reduced full year income - \$0.02 per share.

Gain from the sale of citrus groves in the United States - \$0.01 per share.

Gain from the sale of real estate in Japan - \$0.01 per share.

Charges

Provisions to increase efficiencies in the United States, Greater Europe, and Corporate - \$0.01 per share.

Share of restructuring charges recorded by Coca-Cola Beverages Ltd. - \$0.01 per share.

1995

Gain

Noncash gain on the issuance of stock by CCA - \$0.02 per share.

Charge

Provisions related to increase efficiencies in the North America and Greater Europe - \$0.02 per share.

1996

Gains

Noncash gain from a tax settlement with the IRS - \$0.13 per share.

Noncash gain on the issuance of stock by Coca-Cola Erfrischungsgetraenke AG (CCEAG) - \$0.04 per share.

Noncash gain on the issuance of stock by CCA - \$0.03 per share.

Charges

Curtailment of concentrate shipments - approximately \$0.08 per share.

Provisions related to management's strategic plans to strengthen our worldwide system - \$0.07 per share.

Charge for our decision to contribute to the corpus of The Coca-Cola Foundation, a not-for-profit charitable organization - \$0.01 per share.

Impairment charge to recognize Project Infinity's impact on existing information systems - \$0.02 per share.

continuation

1997

Gains

Gain on sale of Coca-Cola Schweppes Beverages Ltd. to CCE - \$0.08 per share.

Noncash gain on the issuance of stock by CCA - approximately \$0.08 per share.

Gain on sale of Coca-Cola Beverages Ltd of Canada and The Coca-Cola Bottling Company of New York to CCE - \$0.04 per share.

Charges

Provisions related to enhancing manufacturing efficiencies in North America - \$0.02 per share.

1998

Gain

Gain on sale of our Italian bottling operations in northern and central Italy to Coca-Cola Beverages - \$0.03 per share.

Noncash gain on the issuance of stock by CCEAG - \$0.01 per share.

Charges

Provisions related to impairment of certain assets in North America and Corporate - \$0.02 per share.

1999

Charges

Charges related to impairment of certain bottling, manufacturing and intangible assets - \$0.31 per share.

Impact of European product withdrawal - approximately \$0.06 per share.

Share of charges recorded by equity investees in countries such as Venezuela and the Philippines - \$0.01 per share.

2000

Gains

Gain related to the merger of Coca-Cola Beverages and Hellenic Bottling Company S.A. - \$0.05 per share.

Charges

Charges related to the costs associated with a major organizational realignment - \$0.24 per share.

Share of charges recorded by equity investees - \$0.19 per share.

Charges related to the impairment of certain bottling, manufacturing and intangible assets, primarily within our Indian bottling operations - \$0.16 per share.

Planned concentrate inventory reduction by certain bottlers - approximately \$0.12 per share.

Charges related to the settlement terms of a class action discrimination lawsuit - \$0.05 per share.

Incremental marketing expense in Central Europe - \$0.01 per share.

2001

Gain

Noncash gain on the issuance of stock by one of our equity investees, CCE - \$0.02 per share.

Charge

Incremental marketing expense in the United States, Japan and Europe - \$0.08 per share.

2002

Gain

Share of the gain related to the sale of Cervejarias Kaiser Brazil ,Ltda. - \$0.01 per share.

Charges

Write-down of certain investments primarily related to Latin America - \$0.06 per share.

Share of impairment and restructuring charges taken by certain investees in Latin America - \$0.01 per share.

Accounting Changes

Adoption of SFAS No. 142 "Goodwill and Other Intangible Assets" - \$0.37 per share.

Adoption of SFAS No 123 "Accounting for Stock-Based Compensation" using the modified prospective method as described in SFAS No. 148 "Accounting for Stock-Based Compensation - Transition and Disclosure" - \$0.11 per share.

Reconciliation of Non-GAAP Measures - Exhibit 4

The Company reports its financial results in accordance with generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP performance measures, ratios, and trends used in managing the business, may provide users of this financial information additional meaningful comparisons between current results and results in prior operating periods. Management views net debt to net capital as an important measure to understanding the Company's capital structure. The timeframe provided is to give a historical perspective to investors. See the Table below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the twelve year period from 1992 to September 2003 year-to-date. 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
CALCULATION OF NET DEBT TO NET CAPITAL
(In millions except percentages)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	Sept. 2003 YTD
Current debt	\$ 2,087	\$ 1,672	\$ 2,083	\$ 2,923	\$ 3,397	\$ 3,074	\$ 4,462	\$ 5,373	\$ 4,816	\$ 3,899	\$ 2,655	\$ 3,069
Long-term debt	1,120	1,428	1,426	1,141	1,116	801	687	854	835	1,219	2,701	2,479
Total debt	3,207	3,100	3,509	4,064	4,513	3,875	5,149	6,227	5,651	5,118	5,356	5,548
Less: cash, cash equivalents and current marketable securities*	(1,286)	(1,230)	(1,715)	(1,504)	(1,690)	(1,823)	(1,869)	(1,712)	(1,765)	(1,796)	(2,195)	(3,699)
Net debt (A)	\$ 1,921	\$ 1,870	\$ 1,794	\$ 2,560	\$ 2,823	\$ 2,052	\$ 3,280	\$ 4,515	\$ 3,886	\$ 3,322	\$ 3,161	\$ 1,849
Share-owners' equity (B)	\$ 3,881	\$ 4,570	\$ 5,228	\$ 5,369	\$ 6,125	\$ 7,274	\$ 8,403	\$ 9,513	\$ 9,316	\$ 11,366	\$ 11,800	\$ 13,525
Net capital = (A) + (B) = (C)	\$ 5,802	\$ 6,440	\$ 7,022	\$ 7,929	\$ 8,948	\$ 9,326	\$ 11,683	\$ 14,028	\$ 13,202	\$ 14,688	\$ 14,961	\$ 15,374
Net debt to net capital = (A)/(C)	33.1%	29.0%	25.5%	32.3%	31.6%	22.0%	28.1%	32.2%	29.4%	22.6%	21.1%	12.0%

*Cash, cash equivalents, and marketable securities, less the amount of cash determined to be necessary for operations.

Reconciliation of Non-GAAP Measures - Exhibit 5

The Company reports its financial results in accordance with generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP performance measures, ratios, and trends used in managing the business, may provide users of this financial information additional meaningful comparisons between current results and results in prior operating periods. As the reported effective tax rate is impacted by certain gains/charges, management has reconciled to the rate that it believes best reflects the underlying effective tax rate of the Company. The five year period below was chosen as it reflects when the benefits of our long-term tax strategy was realized. 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
RECONCILIATION OF UNDERLYING EFFECTIVE TAX RATE

	1998	1999	2000	2001	2002
Reported Effective Tax Rate	32.0%	36.3%	36.0%	29.8%	27.7%
Gains/(charges)*	0.0%	-5.3%	-6.0%	0.0%	-0.7%
Underlying Effective Tax Rate	32.0%	31.0%	30.0%	29.8%	27.0%

*Valuation allowances were recorded to offset the future tax benefit of non-recurring items resulting in an increase in our effective tax rate.

Pre-tax adjustments

1999

Charges related to impairment of certain bottling, manufacturing and intangible assets - \$813 million.

2000

Gain

Gain related to the merger of Coca-Cola Beverages and Hellenic Bottling Company S.A. - \$118 million.

Charges

Share of charges recorded by equity investees - \$463 million.

Charges related to impairment certain bottling, manufacturing and intangible assets, primarily within our Indian bottling operations - \$405 million.

Charges related to the settlement terms of a class action discrimination lawsuit - \$188 million.

2002

Gain

Share of the gain related to the sale of Cervejarias Kaiser Brazil, Ltda.- \$43 million.

Charge

Write-down of certain investments primarily related to Latin America - \$157 million.