

The Company reports its financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP financial measures 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 financial measures can provide additional meaningful reflection of underlying trends of the business because they provide a comparison of historical information that excludes certain items that impact the overall comparability. Management also uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating the Company's performance. See the Tables below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the three months ended December 31, 2008 and December 31, 2007. 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 and Non-GAAP Financial Measures
(UNAUDITED)
(In millions except per share data)

	Three Months Ended December 31, 2008						After Considering Items (Non-GAAP)	% Change - Reported (GAAP)	% Change - After Considering Items (Non-GAAP)
	Items Impacting Comparability								
	Reported (GAAP)	Asset Impairments/ Restructuring	Productivity Initiatives	Equity Investees	Transaction Gains				
Net Operating Revenues	\$7,126						\$7,126	(3)	(3)
Cost of goods sold	2,568						2,568	(3)	(3)
Gross Profit	4,558						4,558	(3)	(3)
Selling, general and administrative expenses	2,744						2,744	(10)	(10)
Other operating charges	108	(\$77)	(\$31)				-	-	-
Operating Income	1,706	77	31				1,814	12	10
Interest income	94						94	9	9
Interest expense	121						121	(22)	(22)
Equity income (loss) - net	(440)			\$556			116	-	(36)
Other income (loss) - net	(89)	84			(\$1)		(6)	-	-
Income Before Income Taxes	1,150	161	31	556	(1)		1,897	(29)	9
Income taxes	155	23	12	197	-	\$31	418	(62)	9
Net Income	\$995	\$138	\$19	\$359	(\$1)	(\$31)	\$1,479	(18)	9
Diluted Net Income Per Share	\$0.43	\$0.06	\$0.01	\$0.15	\$0.00	(\$0.01)	\$0.64	(17)	10
Average Shares Outstanding - Diluted	2,321	2,321	2,321	2,321	2,321	2,321	2,321		
Gross Margin	64.0%						64.0%		
Operating Margin	23.9%						25.5%		
Effective Tax Rate	13.5%						22.0%		

	Three Months Ended December 31, 2007					After Considering Items (Non-GAAP)
	Items Impacting Comparability					
	Reported (GAAP)	Asset Impairments/ Restructuring	Equity Investees	Gains on Sales of Assets		
Net Operating Revenues	\$7,331					\$7,331
Cost of goods sold	2,641	(\$1)				2,640
Gross Profit	4,690	1				4,691
Selling, general and administrative expenses	3,039					3,039
Other operating charges	125	(125)				-
Operating Income	1,526	126				1,652
Interest income	86					86
Interest expense	156					156
Equity income - net	171		\$9			180
Other income (loss) - net	(4)			(\$18)		(22)
Income Before Income Taxes	1,623	126	9	(18)		1,740
Income taxes	409	19	2	(7)	(\$40)	383
Net Income	\$1,214	\$107	\$7	(\$11)	\$40	\$1,357
Diluted Net Income Per Share	\$0.52	\$0.05	\$0.00	\$0.00	\$0.02	\$0.58
Average Shares Outstanding - Diluted	2,347	2,347	2,347	2,347	2,347	2,347
Gross Margin	64.0%					64.0%
Operating Margin	20.8%					22.5%
Effective Tax Rate	25.2%					22.0%

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

(1) Primarily related to changes in reserves related to certain tax matters.

(2) Net operating revenues excluding structural changes:

	2008	2007	% Change
Reported net operating revenues	\$7,126	\$7,331	(3)
Structural changes	-	(262)	--
Net operating revenues excluding structural changes	\$7,126	\$7,069	1

(3) Operating income after considering items impacting comparability for the three months ended December 31, 2008 includes a negative currency impact of approximately 9%. Currency neutral operating income growth after considering items impacting comparability is 19%.

(4) Per share amounts do not add due to rounding.

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THE COCA-COLA COMPANY AND SUBSIDIARIES
Reconciliation of GAAP and Non-GAAP Financial Measures
 (UNAUDITED)
 (In millions except per share data)

	Year Ended December 31, 2008						After Considering Items (Non-GAAP)	% Change - Reported (GAAP)	% Change - After Considering Items (Non-GAAP)
	Items Impacting Comparability								
	Reported (GAAP)	Asset Impairments/ Restructuring	Productivity Initiatives	Equity Investees	Transaction Gains				
Net Operating Revenues	\$31,944						\$31,944	11	11
Cost of goods sold	11,374						11,374	9	9
Gross Profit	20,570						20,570	11	11
Selling, general and administrative expenses	11,774						11,774	8	8
Other operating charges	350	(\$295)	(\$55)				-	--	--
Operating Income	8,446	295	55				8,796	16	17
Interest income	333						333	41	41
Interest expense	438						438	(4)	(4)
Equity income (loss) - net	(874)			\$1,686			812	--	(1)
Other income (loss) - net	(28)	84			(\$119)		(63)	--	--
Income Before Income Taxes	7,439	379	55	1,686	(119)		9,440	(6)	17
Income taxes	1,632	66	21	392	(29)	(\$5)	2,077	(14)	17
Net Income	\$5,807	\$313	\$34	\$1,294	(\$90)	\$5	\$7,363	(3)	17
Diluted Net Income Per Share	\$2.49	\$0.13	\$0.01	\$0.55	(\$0.04)	\$0.00	\$3.15	(3)	17
Average Shares Outstanding - Diluted	2,336	2,336	2,336	2,336	2,336	2,336	2,336		
Gross Margin	64.4%						64.4%		
Operating Margin	26.4%						27.5%		
Effective Tax Rate	21.9%						22.0%		

	Year Ended December 31, 2007					After Considering Items (Non-GAAP)
	Items Impacting Comparability					
	Reported (GAAP)	Asset Impairments/ Restructuring	Equity Investees	Gains on Sales of Assets		
Net Operating Revenues	\$28,857					\$28,857
Cost of goods sold	10,406	(\$14)				10,392
Gross Profit	18,451	14				18,465
Selling, general and administrative expenses	10,945					10,945
Other operating charges	254	(254)				-
Operating Income	7,252	268				7,520
Interest income	236					236
Interest expense	456					456
Equity income - net	668		\$150			818
Other income (loss) - net	173			(\$227)		(54)
Income Before Income Taxes	7,873	268	150	(227)		8,064
Income taxes	1,892	49	21	(111)	(\$77)	1,774
Net Income	\$5,981	\$219	\$129	(\$116)	\$77	\$6,290
Diluted Net Income Per Share	\$2.57	\$0.09	\$0.06	(\$0.05)	\$0.03	\$2.70
Average Shares Outstanding - Diluted	2,331	2,331	2,331	2,331	2,331	2,331
Gross Margin	63.9%					64.0%
Operating Margin	25.1%					26.1%
Effective Tax Rate	24.0%					22.0%

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

(1) Primarily related to changes in reserves related to certain tax matters.

(2) Net operating revenues excluding structural changes:

	2008	2007	% Change
Reported net operating revenues	\$31,944	\$28,857	11
Structural changes	(912)	(816)	--
Net operating revenues excluding structural changes	\$31,032	\$28,041	11

(3) Operating income after considering items impacting comparability for the year ended December 31, 2008 includes a positive currency impact of approximately 6%. Currency neutral operating income growth after considering items impacting comparability is 11%.

(4) Per share amounts do not add due to rounding.

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THE COCA-COLA COMPANY AND SUBSIDIARIES
Reconciliation of GAAP and Non-GAAP Financial Measures
Operating Income (Loss) by Segment
(UNAUDITED)
(In millions)

	Three Months Ended December 31, 2008				Three Months Ended December 31, 2007			% Favorable (Unfavorable) - Reported (GAAP)	% Favorable (Unfavorable) - After Considering Items (Non-GAAP)	
	Reported (GAAP)	Items Impacting Comparability		After Considering Items (Non-GAAP)	Reported (GAAP)	Items Impacting Comparability				
		Asset Impairments/ Restructuring	Productivity Initiatives			Asset Impairments/ Restructuring	After Considering Items (Non-GAAP)			
Eurasia & Africa	\$158	\$1		\$159	\$188	\$2		\$190	(16)	(16)
Europe	628			628	549	21		570	14	10
Latin America	503			503	491	1		492	2	2
North America	411	44		455	402	10		412	2	10
Pacific	375			375	393	2		395	(5)	(5)
Bottling Investments	25	21		46	22	4		26	14	77
Corporate	(394)	11	\$31	(352)	(519)	86		(433)	24	19
Consolidated	\$1,706	\$77	\$31	\$1,814	\$1,526	\$126		\$1,652	12	10

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THE COCA-COLA COMPANY AND SUBSIDIARIES
Reconciliation of GAAP and Non-GAAP Financial Measures
Operating Income (Loss) by Segment
(UNAUDITED)
(In millions)

	Year Ended December 31, 2008				Year Ended December 31, 2007			% Favorable (Unfavorable) - Reported (GAAP)	% Favorable (Unfavorable) - After Considering Items (Non-GAAP)
	Reported (GAAP)	Items Impacting Comparability		After Considering Items (Non-GAAP)	Reported (GAAP)	Items Impacting Comparability			
		Asset Impairments/ Restructuring	Productivity Initiatives			Asset Impairments/ Restructuring	After Considering Items (Non-GAAP)		
Eurasia & Africa	\$834	\$1		\$835	\$667	\$37	\$704	25	19
Europe	3,175			3,175	2,775	33	2,808	14	13
Latin America	2,099	1		2,100	1,749	4	1,753	20	20
North America	1,584	56		1,640	1,696	23	1,719	(7)	(5)
Pacific	1,858			1,858	1,699	3	1,702	9	9
Bottling Investments	264	46		310	153	47	200	73	55
Corporate	(1,368)	191	\$55	(1,122)	(1,487)	121	(1,366)	8	18
Consolidated	\$8,446	\$295	\$55	8,796	\$7,252	\$268	\$7,520	16	17

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THE COCA-COLA COMPANY AND SUBSIDIARIES
Reconciliation of GAAP and Non-GAAP Financial Measures
Net Cash Provided by Operating Activities
 (UNAUDITED)
 (In Millions)

	Year Ended December 31, 2008				Year Ended December 31, 2007				% Change - Reported (GAAP)	% Change - After Considering Items (Non-GAAP)	
	Reported (GAAP)	Items Impacting Comparability			Reported (GAAP)	Items Impacting Comparability		After Considering Items (Non-GAAP)			
		Cash Payments Related to Restructuring	Cash Payments Related to Productivity Initiatives	Cash Payment Related to Tax Matter		Cash Payments Related to Restructuring	Cash Benefit Related to Tax Matter				
Net Cash Provided by Operating Activities	\$7,571	\$186	\$38	\$179	\$7,974	\$7,150	\$83	(\$154)	\$7,079	6	13