

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 Table below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the three months ended December 31, 2006 and December 31, 2005. 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
(UNAUDITED)

(In millions except per share data and percentages)

	Three Months Ended December 31, 2006						After Considering Items (Non- GAAP)	% Change - Reported (GAAP)	% Change - After Considering Items (Non-GAAP)
	Items Impacting Comparability								
	Reported (GAAP)	Asset Impairments/ Restructuring	Equity Investees	Transaction Gains	Foundation Donation				
Net Operating Revenues	\$5,932						\$5,932	7	7
Cost of goods sold	2,063	(\$4)					2,059	3	3
Gross Profit	3,869	4					3,873	9	9
Selling, general and administrative expenses (2)	2,587				(\$100)		2,487	13	8
Other operating charges	70	(70)					-	--	--
Operating Income	1,212	74			100		1,386	(4)	10
Interest income	41						41	(43)	(43)
Interest expense	47						47	(23)	(23)
Equity income - net	(467)		\$615				148	--	(16)
Other income (loss) - net	147			(\$175)			(28)	--	--
Income Before Income Taxes	886	74	615	(175)	100		1,500	(35)	6
Income taxes	208	10	57	(76)	38	\$37	274	(59)	(18)
Net Income	\$678	\$64	\$558	(\$99)	\$62	(\$37)	\$1,226	(22)	13
Diluted Net Income Per Share	\$0.29	\$0.03	\$0.24	(\$0.04)	\$0.03	(\$0.02)	\$0.52	(3)	(19)
Average Shares Outstanding - Diluted	2,341	2,341	2,341	2,341	2,341	2,341	2,341		
Gross Margin	65.2%						65.3%		
Operating Margin	20.4%						23.4%		
Effective Tax Rate	23.5%						18.2%	(4)	

	Three Months Ended December 31, 2005					After Considering Items (Non- GAAP)
	Items Impacting Comparability					
	Reported (GAAP)	HFCS Settlement	Resolution of Tax Matters	Repatriation of Foreign Earnings		
Net Operating Revenues	\$5,551					\$5,551
Cost of goods sold	1,996	\$5				2,001
Gross Profit	3,555	(5)				3,550
Selling, general and administrative expenses	2,293					2,293
Operating Income	1,262	(5)				1,257
Interest income	72					72
Interest expense	61					61
Equity income - net	127				\$49	176
Other income (loss) - net	(27)					(27)
Income Before Income Taxes	1,373	(5)			49	1,417
Income taxes	509	(2)	\$10	(\$188)	4	333
Net Income	\$864	(\$3)	(\$10)	\$188	\$45	\$1,084
Diluted Net Income Per Share	\$0.36	\$0.00	\$0.00	\$0.08	\$0.02	\$0.46
Average Shares Outstanding - Diluted	2,375	2,375	2,375	2,375	2,375	2,375
Gross Margin	64.0%					64.0%
Operating Margin	22.7%					22.6%
Effective Tax Rate	37.1%					23.5%

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) Selling, general and administrative expenses excluding items impacting comparability and structural changes:

	2006	2005	% Change
Reported selling, general and administrative expenses	\$2,587	\$2,293	13%
Donation to The Coca-Cola Foundation	(100)		--
Structural changes	(63)		--
Selling, general and administrative expenses excluding items impacting comparability and structural changes	\$2,424	\$2,293	6%

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

(4) Effective tax rate calculated on full figures.

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

(In millions except per share data and percentages)

	Year Ended December 31, 2006						After Considering Items (Non-GAAP)	% Change - Reported (GAAP)	% Change - After Considering Items (Non-GAAP)
	Items Impacting Comparability								
	Reported (GAAP)	Asset Impairments/ Restructuring	Equity Investees	Transaction Gains	Foundation Donation				
Net Operating Revenues (2)	\$24,088						\$24,088	4	4
Cost of goods sold	8,164	(\$4)					8,160	0	(1)
Gross Profit	15,924	4					15,928	7	7
Selling, general and administrative expenses (3)	9,431				(\$100)		9,331	8	7
Other operating charges	185	(185)					-	--	--
Operating Income (4)	6,308	189			100		6,597	4	7
Interest income	193						193	(18)	(18)
Interest expense	220						220	(8)	(8)
Equity income - net	102		\$606				708	(85)	(1)
Other income (loss) - net	195			(\$298)			(103)	--	--
Income Before Income Taxes	6,578	189	606	(298)	100		7,175	(2)	6
Income taxes	1,498	30	57	8	38	(\$24)	1,607	(18)	1
Net Income	\$5,080	\$159	\$549	(\$306)	\$62	\$24	\$5,568	4	7
Diluted Net Income Per Share	\$2.16	\$0.07	\$0.23	(\$0.13)	\$0.03	\$0.01	\$2.37	6	9
Average Shares Outstanding - Diluted	2,350	2,350	2,350	2,350	2,350	2,350	2,350		
Gross Margin	66.1%						66.1%		
Operating Margin	26.2%						27.4%		
Effective Tax Rate	22.8%						22.4%		

	Year Ended December 31, 2005								After Considering Items (Non-GAAP)
	Items Impacting Comparability								
	Reported (GAAP)	HFCS Settlement	Resolution of Tax Matters	Repatriation of Foreign Earnings	Issuances of Stock by Equity Investees	Accelerated Amortization of Stock-Based Compensation	Equity Investee		
Net Operating Revenues	23,104								\$23,104
Cost of goods sold	8,195	\$47							8,242
Gross Profit	14,909	(47)							14,862
Selling, general and administrative expenses	8,739					(\$50)			8,689
Other operating charges	85						(\$85)		-
Operating Income	6,085	(47)				50	85		6,173
Interest income	235								235
Interest expense	240								240
Equity income - net	680						\$33	4	717
Other income (loss) - net	(93)								(93)
Gain on issuances of stock by equity investees	23				(\$23)				-
Income Before Income Taxes	6,690	(47)			(23)	50	33	89	6,792
Income taxes	1,818	(18)	\$101	(\$315)	(8)	12	2	4	1,596
Net Income	\$4,872	(\$29)	(\$101)	\$315	(\$15)	\$38	\$31	\$85	\$5,196
Diluted Net Income Per Share	\$2.04	(\$0.01)	(\$0.04)	\$0.13	(\$0.01)	\$0.02	\$0.01	\$0.04	\$2.17 ⁽⁵⁾
Average Shares Outstanding - Diluted	2,393	2,393	2,393	2,393	2,393	2,393	2,393	2,393	2,393
Gross Margin	64.5%								64.3%
Operating Margin	26.3%								26.7%
Effective Tax Rate	27.2%								23.5%

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:

	2006	2005	% Change
Reported net operating revenues	\$24,088	\$23,104	4%
Structural changes	(460)	(779)	--
Net operating revenues excluding structural changes	\$23,628	\$22,325	6%

(3) Selling, general and administrative expenses excluding items impacting comparability and structural changes:

	2006	2005	% Change
Reported selling, general and administrative expenses	\$9,431	\$8,739	8%
Donation to The Coca-Cola Foundation	(100)		--
Accelerated amortization of stock-based compensation expense		(50)	--
Structural changes	(130)		--
Selling, general and administrative expenses excluding items impacting comparability and structural changes	\$9,201	\$8,689	6%

(4) Operating Income for the year ended December 31, 2006 includes a negative currency impact of approximately 1%. Ongoing, currency neutral operating income growth is 8%.

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

