

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 June 27, 2008 and June 29, 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 June 27, 2008					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	Certain Tax Matters (1)			
Net Operating Revenues	\$9,046					\$9,046	17	17
Cost of goods sold	3,162					3,162	16	16
Gross Profit	5,884					5,884	18	18
Selling, general and administrative expenses	3,108					3,108	16	16
Other operating charges	97	(\$97)				-	-	--
Operating Income	2,679	97				2,776	18	20
Interest income	69					69	28	28
Interest expense	89					89	(13)	(13)
Equity income - net	(843)		\$1,132			289	-	4
Other income (loss) - net	80			(\$102)		(22)	-	--
Income Before Income Taxes	1,896	97	1,132	(102)		3,023	(21)	19
Income taxes	474	22	230	(32)	(\$29)	665	(15)	18
Net Income	\$1,422	\$75	\$902	(\$70)	\$29	\$2,358	(23)	19
Diluted Net Income Per Share	\$0.61	\$0.03	\$0.38	(\$0.03)	\$0.01	\$1.01	(24)	19
Average Shares Outstanding - Diluted	2,343	2,343	2,343	2,343	2,343	2,343		
Gross Margin	65.0%					65.0%		
Operating Margin	29.6%					30.7%		
Effective Tax Rate	25.0%					22.0%		

	Three Months Ended June 29, 2007					After Considering Items (Non-GAAP)
	Items Impacting Comparability					
	Reported (GAAP)	Asset Impairments/ Restructuring	Equity Investees	Gains on Sales of Assets	Certain Tax Matters (1)	
Net Operating Revenues	\$7,733					\$7,733
Cost of goods sold	2,736	(\$6)				2,730
Gross Profit	4,997	6				5,003
Selling, general and administrative expenses	2,685					2,685
Other operating charges	42	(42)				-
Operating Income	2,270	48				2,318
Interest income	54					54
Interest expense	102					102
Equity income - net	190		\$89			279
Other income (loss) - net	(4)			\$1		(3)
Income Before Income Taxes	2,408	48	89	1		2,546
Income taxes	557	12	26	-	(\$30)	565
Net Income	\$1,851	\$36	\$63	\$1	\$30	\$1,981
Diluted Net Income Per Share	\$0.80	\$0.02	\$0.03	\$0.00	\$0.01	\$0.85
Average Shares Outstanding - Diluted	2,326	2,326	2,326	2,326	2,326	2,326
Gross Margin	64.6%					64.7%
Operating Margin	29.4%					30.0%
Effective Tax Rate	23.1%					22.2%

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	\$9,046	\$7,733	17%
Structural changes	(325)	(168)	--
Net operating revenues excluding structural changes	\$8,721	\$7,565	15%

(3) Operating income after considering items impacting comparability for the three months ended June 27, 2008 includes a positive currency impact of approximately 11%. Currency neutral operating income growth after considering items impacting comparability is 9%.

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

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Reconciliation of GAAP and Non-GAAP Financial Measures
(UNAUDITED)
(In millions except per share data)

	Six Months Ended June 27, 2008					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	Certain Tax Matters (1)			
Net Operating Revenues	\$16,425					\$16,425	19	19
Cost of goods sold	5,786					5,786	19	19
Gross Profit	10,639					10,639	19	19
Selling, general and administrative expenses	5,911					5,911	18	18
Other operating charges	175	(\$175)				-	-	--
Operating Income	4,553	175				4,728	17	20
Interest income	134					134	47	47
Interest expense	206					206	19	19
Equity income - net	(706)		\$1,127			421	-	13
Other income (loss) - net	69			(\$102)		(33)	-	--
Income Before Income Taxes	3,844	175	1,127	(102)		5,044	(7)	19
Income taxes	922	35	216	(32)	(\$31)	1,110	(10)	17
Net Income	\$2,922	\$140	\$911	(\$70)	\$31	\$3,934	(6)	20
Diluted Net Income Per Share	\$1.24	\$0.06	\$0.39	(\$0.03)	\$0.01	\$1.67	(7)	18
Average Shares Outstanding - Diluted	2,349	2,349	2,349	2,349	2,349	2,349		
Gross Margin	64.8%					64.8%		
Operating Margin	27.7%					28.8%		
Effective Tax Rate	24.0%					22.0%		

	Six Months Ended June 29, 2007					After Considering Items (Non-GAAP)
	Items Impacting Comparability					
	Reported (GAAP)	Asset Impairments/ Restructuring	Equity Investees	Gains on Sales of Assets	Certain Tax Matters (1)	
Net Operating Revenues	\$13,836					\$13,836
Cost of goods sold	4,881	(\$10)				4,871
Gross Profit	8,955	10				8,965
Selling, general and administrative expenses	5,010					5,010
Other operating charges	48	(48)				-
Operating Income	3,897	58				3,955
Interest income	91					91
Interest expense	173					173
Equity income - net	210		\$162			372
Other income (loss) - net	112			(\$136)		(24)
Income Before Income Taxes	4,137	58	162	(136)		4,221
Income taxes	1,024	14	26	(73)	(\$41)	950
Net Income	\$3,113	\$44	\$136	(\$63)	\$41	\$3,271
Diluted Net Income Per Share	\$1.34	\$0.02	\$0.06	(\$0.03)	\$0.02	\$1.41
Average Shares Outstanding - Diluted	2,324	2,324	2,324	2,324	2,324	2,324
Gross Margin	64.7%					64.8%
Operating Margin	28.2%					28.6%
Effective Tax Rate	24.8%					22.5%

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:

	2008	2007	% Change
Reported net operating revenues	\$16,425	\$13,836	19%
Structural changes	(746)	(297)	--
Net operating revenues excluding structural changes	\$15,679	\$13,539	16%

(3) Operating income after considering items impacting comparability for the six months ended June 27, 2008 includes a positive currency impact of approximately 11%. Currency neutral operating income growth after considering items impacting comparability is 9%.

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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 June 27, 2008			Three Months Ended June 29, 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	After Considering Items (Non-GAAP)		
		Asset Impairments/ Restructuring			Asset Impairments/ Restructuring			
Africa	\$127		\$127	\$79	\$18	\$97	61	31
Eurasia	196		196	162		162	21	21
European Union	962		962	829	5	834	16	15
Latin America	531		531	413	2	415	29	28
North America	457	\$4	461	500		500	(9)	(8)
Pacific	604		604	506	1	507	19	19
Bottling Investments	156	5	161	75	23	98	108	64
Corporate	(354)	88	(266)	(294)	(1)	(295)	(20)	10
Consolidated	\$2,679	\$97	\$2,776	\$2,270	\$48	\$2,318	18	20

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	Reported (GAAP)	Items Impacting Comparability	After Considering Items (Non-GAAP)	Reported (GAAP)	Items Impacting Comparability	After Considering Items (Non-GAAP)		
		Asset Impairments/ Restructuring			Asset Impairments/ Restructuring			
Africa	\$253		\$253	\$191	\$20	\$211	32	20
Eurasia	341		341	249		249	37	37
European Union	1,653		1,653	1,433	5	1,438	15	15
Latin America	1,037		1,037	828	2	830	25	25
North America	781	\$6	787	847		847	(8)	(7)
Pacific	992		992	878	1	879	13	13
Bottling Investments	173	5	178	73	29	102	137	75
Corporate	(677)	164	(513)	(602)	1	(601)	(12)	15
Consolidated	\$4,553	\$175	\$4,728	\$3,897	\$58	\$3,955	17	20