

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 September 26, 2008 and September 28, 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 September 26, 2008 | | | | | | After Considering Items (Non-GAAP) | % Change - Reported (GAAP) | % Change - After Considering Items (Non-GAAP) |
|----------------------------------------------|---------------------------------------|----------------------------------|--------------------------|------------------|-------------------|-------------------------|------------------------------------|----------------------------|-----------------------------------------------|
| | Reported (GAAP) | Items Impacting Comparability | | | | | | | |
| | | Asset Impairments/ Restructuring | Productivity Initiatives | Equity Investees | Transaction Gains | Certain Tax Matters (1) | | | |
| Net Operating Revenues | \$8,393 | | | | | | \$8,393 | 9 | 9 |
| Cost of goods sold | 3,020 | | | | | | 3,020 | 5 | 5 |
| Gross Profit | 5,373 | | | | | | 5,373 | 12 | 12 |
| Selling, general and administrative expenses | 3,139 | | | | | | 3,139 | 8 | 8 |
| Other operating charges | 47 | (\$35) | (\$12) | | | | - | -- | -- |
| Operating Income | 2,187 | 35 | 12 | | | | 2,234 | 20 | 17 |
| Interest income | 105 | | | | | | 105 | 78 | 78 |
| Interest expense | 111 | | | | | | 111 | (13) | (13) |
| Equity income - net | 272 | | | \$3 | | | 275 | (5) | 3 |
| Other income (loss) - net | (8) | | | | (\$16) | | (24) | -- | -- |
| Income Before Income Taxes | 2,445 | 35 | 12 | 3 | (16) | | 2,479 | 16 | 18 |
| Income taxes | 555 | 7 | 6 | (21) | 3 | (\$5) | 545 | 21 | 24 |
| Net Income | \$1,890 | \$28 | \$6 | \$24 | (\$19) | \$5 | \$1,934 | 14 | 16 |
| Diluted Net Income Per Share | \$0.81 | \$0.01 | \$0.00 | \$0.01 | (\$0.01) | \$0.00 | \$0.83 | 14 | 17 |
| Average Shares Outstanding - Diluted | 2,329 | 2,329 | 2,329 | 2,329 | 2,329 | 2,329 | 2,329 | | |
| Gross Margin | 64.0% | | | | | | 64.0% | | |
| Operating Margin | 26.1% | | | | | | 26.6% | | |
| Effective Tax Rate | 22.7% | | | | | | 22.0% | | |

| | Three Months Ended September 28, 2007 | | | | | After Considering Items (Non-GAAP) |
|----------------------------------------------|---------------------------------------|----------------------------------|------------------|--------------------------|-------------------------|------------------------------------|
| | Reported (GAAP) | Items Impacting Comparability | | | | |
| | | Asset Impairments/ Restructuring | Equity Investees | Gains on Sales of Assets | Certain Tax Matters (1) | |
| Net Operating Revenues | \$7,690 | | | | | \$7,690 |
| Cost of goods sold | 2,884 | (\$3) | | | | 2,881 |
| Gross Profit | 4,806 | 3 | | | | 4,809 |
| Selling, general and administrative expenses | 2,896 | | | | | 2,896 |
| Other operating charges | 81 | (81) | | | | - |
| Operating Income | 1,829 | 84 | | | | 1,913 |
| Interest income | 59 | | | | | 59 |
| Interest expense | 127 | | | | | 127 |
| Equity income - net | 287 | | (\$21) | | | 266 |
| Other income (loss) - net | 65 | | | (\$73) | | (8) |
| Income Before Income Taxes | 2,113 | 84 | (21) | (73) | | 2,103 |
| Income taxes | 459 | 16 | (7) | (31) | \$4 | 441 |
| Net Income | \$1,654 | \$68 | (\$14) | (\$42) | (\$4) | \$1,662 |
| Diluted Net Income Per Share | \$0.71 | \$0.03 | (\$0.01) | (\$0.02) | \$0.00 | \$0.71 |
| Average Shares Outstanding - Diluted | 2,331 | 2,331 | 2,331 | 2,331 | 2,331 | 2,331 |
| Gross Margin | 62.5% | | | | | 62.5% |
| Operating Margin | 23.8% | | | | | 24.9% |
| Effective Tax Rate | 21.7% | | | | | 21.0% |

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 | \$8,393 | \$7,690 | 9% |
| Structural changes | (166) | (257) | -- |
| Net operating revenues excluding structural changes | \$8,227 | \$7,433 | 11% |

(3) Operating expense leverage after considering items impacting comparability for the three months ended September 26, 2008 is 5%, which is calculated by subtracting gross profit growth after considering items impacting comparability of 12% from operating income growth after considering items impacting comparability of 17%.

(4) Operating income after considering items impacting comparability for the three months ended September 26, 2008 includes a positive currency impact of approximately 9%. Currency neutral operating income growth after considering items impacting comparability is 8%.

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

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 nine months ended September 26, 2008 and September 28, 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)

| | Nine Months Ended September 26, 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 | Certain Tax Matters (1) | | | | | |
| Net Operating Revenues | | | | | | \$24,818 | 15 | 15 | (2) | |
| Cost of goods sold | 8,806 | | | | | 8,806 | 13 | 14 | | |
| Gross Profit | | | | | | 16,012 | 16 | 16 | (3) | |
| Selling, general and administrative expenses | 9,030 | | | | | 9,030 | 14 | 14 | | |
| Other operating charges | 242 | (\$218) | (\$24) | | | - | -- | -- | | |
| Operating Income | 6,740 | 218 | 24 | | | 6,982 | 18 | 19 | (3), (4) | |
| Interest income | 239 | | | | | 239 | 59 | 59 | | |
| Interest expense | 317 | | | | | 317 | 6 | 6 | | |
| Equity income - net | (434) | | \$1,130 | | | 696 | -- | 9 | | |
| Other income (loss) - net | 61 | | | (\$118) | | (57) | -- | -- | | |
| Income Before Income Taxes | 6,289 | 218 | 24 | 1,130 | (118) | 7,543 | 1 | 19 | | |
| Income taxes | 1,477 | 43 | 9 | 195 | (29) | (36) | 0 | 19 | | |
| Net Income | \$4,812 | \$175 | \$15 | \$935 | (\$89) | \$36 | 1 | 19 | | |
| Diluted Net Income Per Share | \$2.06 | \$0.07 | \$0.01 | \$0.40 | (\$0.04) | \$0.02 | 0 | 18 | (5) | |
| Average Shares Outstanding - Diluted | 2,341 | 2,341 | 2,341 | 2,341 | 2,341 | 2,341 | | | | |
| Gross Margin | 64.5% | | | | | 64.5% | | | | |
| Operating Margin | 27.2% | | | | | 28.1% | | | | |
| Effective Tax Rate | 23.5% | | | | | 22.0% | | | | |

| | Nine Months Ended September 28, 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 | | | | | \$21,526 | \$21,526 |
| Cost of goods sold | 7,765 | (\$13) | | | 7,752 | 7,752 |
| Gross Profit | | | | | 13,761 | 13,774 |
| Selling, general and administrative expenses | 7,906 | | | | 7,906 | 7,906 |
| Other operating charges | 129 | (129) | | | - | - |
| Operating Income | 5,726 | 142 | | | 5,868 | 5,868 |
| Interest income | 150 | | | | 150 | 150 |
| Interest expense | 300 | | | | 300 | 300 |
| Equity income - net | 497 | | \$141 | | 638 | 638 |
| Other income (loss) - net | 177 | | | (\$209) | (32) | (32) |
| Income Before Income Taxes | 6,250 | 142 | 141 | (209) | 6,324 | 6,324 |
| Income taxes | 1,483 | 30 | 19 | (104) | (37) | 1,391 |
| Net Income | \$4,767 | \$112 | \$122 | (\$105) | \$37 | \$4,933 |
| Diluted Net Income Per Share | \$2.05 | \$0.05 | \$0.05 | (\$0.05) | \$0.02 | \$2.12 |
| Average Shares Outstanding - Diluted | 2,326 | 2,326 | 2,326 | 2,326 | 2,326 | 2,326 |
| Gross Margin | 63.9% | | | | 64.0% | 64.0% |
| Operating Margin | 26.6% | | | | 27.3% | 27.3% |
| Effective Tax Rate | 23.7% | | | | 22.0% | 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 | \$24,818 | \$21,526 | 15% |
| Structural changes | (912) | (554) | -- |
| Net operating revenues excluding structural changes | \$23,906 | \$20,972 | 14% |

(3) Operating expense leverage after considering items impacting comparability for the nine months ended September 26, 2008 is 3%, which is calculated by subtracting gross profit growth after considering items impacting comparability of 16% from operating income growth after considering items impacting comparability of 19%.

(4) Operating income after considering items impacting comparability for the nine months ended September 26, 2008 includes a positive currency impact of approximately 10%. Currency neutral operating income growth after considering items impacting comparability is 9%.

(5) 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 September 26, 2008 | | | | Three Months Ended September 28, 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 | Productivity Initiatives | | | Asset Impairments/ Restructuring | | | |
| Eurasia & Africa | \$180 | | | \$180 | \$134 | \$15 | \$149 | 34 | 21 |
| Europe | 796 | | | 796 | 698 | 7 | 705 | 14 | 13 |
| Latin America | 559 | \$1 | | 560 | 430 | 1 | 431 | 30 | 30 |
| North America | 392 | 6 | | 398 | 447 | 13 | 460 | (12) | (13) |
| Pacific | 491 | | | 491 | 428 | | 428 | 15 | 15 |
| Bottling Investments | 66 | 12 | | 78 | 58 | 14 | 72 | 14 | 8 |
| Corporate | (297) | 16 | \$12 | (269) | (366) | 34 | (332) | 19 | 19 |
| Consolidated | \$2,187 | \$35 | \$12 | \$2,234 | \$1,829 | \$84 | \$1,913 | 20 | 17 |

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Operating Income (Loss) by Segment
(UNAUDITED)
(In millions)

| | Nine Months Ended September 26, 2008 | | | | Nine Months Ended September 28, 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 | Productivity Initiatives | | | Asset Impairments/ Restructuring | | | |
| Eurasia & Africa | \$676 | | | \$676 | \$479 | \$35 | \$514 | 41 | 32 |
| Europe | 2,547 | | | 2,547 | 2,226 | 12 | 2,238 | 14 | 14 |
| Latin America | 1,596 | \$1 | | 1,597 | 1,258 | 3 | 1,261 | 27 | 27 |
| North America | 1,173 | 12 | | 1,185 | 1,294 | 13 | 1,307 | (9) | (9) |
| Pacific | 1,483 | | | 1,483 | 1,306 | 1 | 1,307 | 14 | 13 |
| Bottling Investments | 239 | 25 | | 264 | 131 | 43 | 174 | 82 | 52 |
| Corporate | (974) | 180 | \$24 | (770) | (968) | 35 | (933) | (1) | 17 |
| Consolidated | \$6,740 | \$218 | \$24 | 6,982 | \$5,726 | \$142 | \$5,868 | 18 | 19 |