

The Company reports its financial results in accordance with generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP performance measures and ratios, used in managing the business, may provide users of this financial information additional meaningful comparisons between current results and results in prior operating periods. See the Table below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the six months ended June 30, 2003, and June 30, 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 AND SUBSIDIARIES
Reconciliation of GAAP to Non-GAAP Financial Measures

June Year-to-Date
(UNAUDITED)

(In Millions, except per share data and margins)

	Six Months Ended June 30, 2003				Six Months Ended June 30, 2002				% Change - Reported (GAAP)	% Change - After Considering Items (Non-GAAP)	
	Reported (GAAP)	Items Impacting Results		After Considering Items (Non-GAAP)	Reported (GAAP)	Items Impacting Results		After Considering Items (Non-GAAP)			
		Charges Related to Streamlining Initiatives	Gain on Vitamin Settlement			SFAS 142 Accounting Change	Charge Primarily Related to Investments Latin America				
Net Operating Revenues	\$ 10,189			\$ 10,189	\$ 9,447			\$ 9,447	8%	8%	
Cost of goods sold	3,715		\$ 52	3,767	3,321			3,321	12%	13%	
Gross Profit	6,474		(52)	6,422	6,126			6,126	6%	5%	
Selling, general and administrative expenses (includes \$219 in 2003 and \$187 in 2002 related to the impact of the adoption of the fair value method of accounting for stock-based compensation)	3,567			3,567	3,408			3,408	5%	5%	
Other operating charges	229	\$ (229)		-	-			-	--	--	
Operating Income	2,678	229	(52)	2,855	2,718			2,718	-1%	5%	
Interest income	101			101	110			110	-8%	-8%	
Interest expense	88			88	104			104	-15%	-15%	
Equity income	239			239	237	\$ (28)		209	1%	14%	
Other income (loss) - net	(57)			(57)	(230)	(23)	\$ 157	(96)	--	--	
Income Before Income Taxes and Cumulative Effect of Accounting Change	2,873	229	(52)	3,050	2,731	(51)	157	2,837	5%	8%	
Income taxes	676	83	(18)	741	776	(17)	7	766	-13%	-3%	
Net Income Before Cumulative Effect of Accounting Change	2,197	146	(34)	2,309	1,955	(34)	150	2,071	12%	11%	
Cumulative effect of accounting change, net of income taxes SFAS No. 142: Company Operations Equity Investees					(367) (559)	\$ 367 559		- -	-- --	-- --	
Net Income	\$ 2,197	\$ 146	\$ (34)	\$ 2,309	\$ 1,029	\$ 926	\$ (34)	\$ 150	\$ 2,071	114%	11%
Diluted Net Income Per Share Before Cumulative Effect	\$ 0.89	\$ 0.06	\$ (0.01)	\$ 0.94	\$ 0.79	\$ -	\$ (0.01)	\$ 0.06	\$ 0.83 *	13%	13%
Diluted Net Income Per Share	\$ 0.89	\$ 0.06	\$ (0.01)	\$ 0.94	\$ 0.41	\$ 0.37	\$ (0.01)	\$ 0.06	\$ 0.83	117%	13%
Average Shares Outstanding - Diluted	2,469	2,469	2,469	2,469	2,486	2,486	2,486	2,486	2,486	-1%	-1%
Gross Margin	63.5%			63.0%	64.8%			64.8%			
Operating Margin	26.3%			28.0%	28.8%			28.8%			
Effective Tax Rate	23.5%			24.3%	28.4%			27.0%			

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

* Sum of items does not foot across due to rounding.