

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 three months ended September 30, 2003, and September 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

Third Quarter
(UNAUDITED)
(In Millions, except per share data and margins)

	Three Months Ended September 30, 2003					Three Months Ended September 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	Gains on Issuances of Stock by Equity Investees	Charges Related to the Write Down of Assets in Latin America						
Net Operating Revenues	\$ 5,662				\$ 5,662	\$ 5,322		\$ 5,322	6%	6%
Cost of goods sold	2,150				2,150	2,083		2,083	3%	3%
Gross Profit	3,512				3,512	3,239		3,239	8%	8%
Selling, general and administrative expenses (includes \$104 in 2003 and \$95 in 2002 related to the impact of the adoption of the fair value method of accounting for stock-based compensation)	2,006				2,006	1,789		1,789	12%	12%
Other operating charges	55	\$ (43)		\$ (12)	-	-		-	--	--
Operating Income	1,451	43		12	1,506	1,450		1,450	0%	4%
Interest income	37				37	46		46	-20%	-20%
Interest expense	42				42	52		52	-19%	-19%
Equity income	86			95	181	113	\$ 40	153	-24%	18%
Other income (loss) - net	(42)				(42)	(62)	1	(61)	--	--
Gains on issuances of stock by equity investees	8	\$ (8)			-	-		-	--	--
Income Before Income Taxes	1,498	43	(8)	107	1,640	1,495	41	1,536	0%	7%
Income taxes	275	12	(3)	3	287	404	10	414	-32%	-31%
Net Income	\$ 1,223	\$ 31	\$ (5)	\$ 104	\$ 1,353	\$ 1,091	\$ 31	\$ 1,122	12%	21%
Diluted Net Income Per Share	\$ 0.50	\$ 0.01	\$ -	\$ 0.04	\$ 0.55	\$ 0.44	\$ 0.01	\$ 0.45	14%	22%
Average Shares Outstanding - Diluted	2,458	2,458	2,458	2,458	2,458	2,483	2,483	2,483	-1%	-1%
Gross Margin	62.0%				62.0%	60.9%		60.9%		
Operating Margin	25.6%				26.6%	27.2%		27.2%		
Effective Tax Rate	18.4%				17.6%	27.0%		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.

* Effective tax rate calculated on full figures.