

The Company reports its financial results in accordance with generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP performance measures, ratios, and trends 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, 2004, and September 30, 2003. 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, 2004					Three Months Ended September 30, 2003					% 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)		
		Asset Write-downs	Resolution of Tax Matters	German Deferred Tax Asset			Charges Related to Streamlining Initiatives	Gain on Issuance of Stock by Equity Investee	Charge Related to the Write Down of Assets in Latin America			
Net Operating Revenues	\$ 5,662				\$ 5,662	\$ 5,671				\$ 5,671	--	--
Cost of goods sold	2,052				2,052	2,168				2,168	(5)	(5)
Gross Profit	3,610				3,610	3,503				3,503	3	3
Selling, general and administrative expenses	2,121				2,121	1,997				1,997	6	6
Other operating charges	392	\$ (392)			-	55	\$ (43)		\$ (12)	-	--	--
Operating Income	1,097	392			1,489	1,451	43		12	1,506	(24)	(1)
Interest income	39				39	37				37	5	5
Interest expense	47				47	42				42	12	12
Equity income	180				180	86			95	181	109	(1)
Other income (loss) - net	(34)				(34)	(42)				(42)	--	--
Gain on issuance of stock by equity investees	-				-	8		\$ (8)		-	--	--
Income Before Income Taxes	1,235	392			1,627	1,498	43	(8)	107	1,640	(18)	(1)
Income taxes	300	141	\$ 39	\$ (75)	405	275	12	(3)	3	287	9	41
Net Income	\$ 935	\$ 251	\$ (39)	\$ 75	\$ 1,222	\$ 1,223	\$ 31	\$ (5)	\$ 104	\$ 1,353	(24)	(10)
Diluted Net Income Per Share	\$ 0.39	\$ 0.10	\$ (0.02)	\$ 0.03	\$ 0.50	\$ 0.50	\$ 0.01	\$ -	\$ 0.04	\$ 0.55	(22)	(9)
Average Shares Outstanding - Diluted	2,424	2,424	2,424	2,424	2,424	2,458	2,458	2,458	2,458	2,458	(1)	(1)
Gross Margin	63.8%				63.8%	61.8%				61.8%		
Operating Margin	19.4%				26.3%	25.6%				26.6%		
Effective Tax Rate*	24.3%				25.0%	18.4%				17.5%		

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 positively impacting net income are reflected as deductions to reported net income.

*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

September Year-to-Date
(UNAUDITED)
(In Millions, except per share data and margins)

	Nine Months Ended September 30, 2004						Nine Months Ended September 30, 2003					% 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)	
		Tax Settlement at Coca-Cola Femsa	Gain on Issuance of Stock by Equity Investee	Asset Write-downs	Resolution of Tax Matters	German Deferred Tax Asset			Charges Related to Streamlining Initiatives	Gain on Vitamin Settlement	Gain on Issuance of Stock by Equity Investee				Charge Related to the Write Down of Assets in Latin America
Net Operating Revenues	\$ 16,705					\$ 16,705	\$ 15,868				\$ 15,868	5	5		
Cost of goods sold	5,835					5,835	5,912	\$ 52			5,964	(1)	(2)		
Gross Profit	10,870					10,870	9,956	-	(52)		9,904	9	10		
Selling, general and administrative expenses	6,039					6,039	5,543				5,543	9	9		
Other operating charges	480		\$ (480)			-	284	\$ (272)		\$ (12)	-	--	--		
Operating Income	4,351			480		4,831	4,129	272	(52)	-	4,361	5	11		
Interest income	106					106	138			12	138	(23)	(23)		
Interest expense	138					138	130				130	6	6		
Equity income	496	\$ (37)				459	325			95	420	53	9		
Other income (loss) - net	(64)					(64)	(99)				(99)	--	--		
Gain on issuance of stock by equity investees	49	\$ (49)				-	8		\$ (8)		-	--	--		
Income Before Income Taxes	4,800	(37)	(49)	480		5,194	4,371	272	(52)	(8)	4,690	10	11		
Income taxes	1,154	(13)	(19)	171	\$ 80	\$ (75)	1,298	951	95	(18)	(3)	3	1,028	21	26
Net Income	\$ 3,646	\$ (24)	\$ (30)	\$ 309	\$ (80)	\$ 75	\$ 3,896	\$ 3,420	\$ 177	\$ (34)	\$ (5)	\$ 104	\$ 3,662	7	6
Diluted Net Income Per Share*	\$ 1.50	\$ (0.01)	\$ (0.01)	\$ 0.13	\$ (0.03)	\$ 0.03	\$ 1.60	\$ 1.39	\$ 0.07	\$ (0.01)	\$ -	\$ 0.04	\$ 1.49	8	7
Average Shares Outstanding - Diluted	2,434	2,434	2,434	2,434	2,434	2,434	2,465	2,465	2,465	2,465	2,465	2,465	2,465	(1)	(1)
Gross Margin	65.1%					65.1%	62.7%				62.4%				
Operating Margin	26.0%					28.9%	26.0%				27.5%				
Effective Tax Rate	24.0%					25.0%	21.8%				21.9%				

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 positively impacting net income are reflected as deductions to reported net income.

*Certain items may not add across due to rounding