

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. Management believes that these non-GAAP 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 due to the fact that these items do not represent results from the fundamental operations of the Company. See the Table below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the three months ended July 1, 2005 and July 2, 2004. 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

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

	Three Months Ended July 1, 2005					Three Months Ended July 2, 2004					% Change - Reported (GAAP)	% Change - 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)	
		HFCS Lawsuit Settlement	Resolution of Tax Matters	Repatriation of Foreign Earnings	Equity Investee			Tax Settlement at Coca-Cola Femsa	Gain on Issuance of Stock by Equity Investee	Favorable Tax Settlement				Assets Write-down
<b>Net Operating Revenues</b>	\$6,310					\$6,310	\$5,914					\$5,914	7	7
Cost of goods sold	2,146	\$42			2,188	2,039						2,039	5	7
<b>Gross Profit</b>	<b>4,164</b>	<b>(42)</b>			<b>4,122</b>	<b>3,875</b>						<b>3,875</b>	7	6
Selling, general and administrative expenses	2,192				2,192	1,984						1,984	10	10
Other operating charges	-				-	88						(\$88)	--	--
<b>Operating Income</b>	<b>1,972</b>	<b>(42)</b>			<b>1,930</b>	<b>1,803</b>				<b>88</b>	<b>1,891</b>	<b>1,891</b>	9	2
Interest income	54				54	32					32	32	69	69
Interest expense	62				62	47					47	47	32	32
Equity income	267			(\$21)	246	221	(\$37)				184	184	21	34
Other income (loss) - net	(15)				(15)	(5)					(5)	(5)		
Gain on issuances of stock by equity investees	-				-	49		(\$49)			-	-	--	--
<b>Income Before Income Taxes</b>	<b>2,216</b>	<b>(42)</b>			<b>2,153</b>	<b>2,053</b>	<b>(37)</b>	<b>(49)</b>		<b>88</b>	<b>2,055</b>	<b>2,055</b>	8	5
Income taxes	493	(16)	\$17	\$25	517	469	(13)	(19)	\$41	30	508	508	5	2
<b>Net Income</b>	<b>\$1,723</b>	<b>(\$26)</b>	<b>(\$17)</b>	<b>(\$25)</b>	<b>\$1,636</b>	<b>\$1,584</b>	<b>(\$24)</b>	<b>(\$30)</b>	<b>(\$41)</b>	<b>\$58</b>	<b>\$1,547</b>	<b>\$1,547</b>	9	6
<b>Diluted Net Income Per Share</b>	<b>\$0.72</b>	<b>(\$0.01)</b>	<b>(\$0.01)</b>	<b>(\$0.01)</b>	<b>\$0.68</b>	<b>\$0.65</b>	<b>(\$0.01)</b>	<b>(\$0.01)</b>	<b>(\$0.02)</b>	<b>\$0.02</b>	<b>\$0.64</b>	<b>\$0.64</b>	11	6
<b>Average Shares Outstanding - Diluted</b>	<b>2,401</b>	<b>2,401</b>	<b>2,401</b>	<b>2,401</b>	<b>2,401</b>	<b>2,434</b>	<b>2,434</b>	<b>2,434</b>	<b>2,434</b>	<b>2,434</b>	<b>2,434</b>	<b>2,434</b>	(1)	(1)
<b>Gross Margin</b>	<b>66.0%</b>				<b>65.3%</b>	<b>65.5%</b>					<b>65.5%</b>	<b>65.5%</b>		
<b>Operating Margin</b>	<b>31.3%</b>				<b>30.6%</b>	<b>30.5%</b>					<b>32.0%</b>	<b>32.0%</b>		
<b>Effective Tax Rate</b>	<b>22.2%</b>				<b>24.0%</b>	<b>22.8%</b>					<b>24.7%</b>	<b>24.7%</b>		

**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.

\*Per share amounts may not add due to rounding.

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**THE COCA-COLA COMPANY AND SUBSIDIARIES**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**

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

	Six Months Ended July 1, 2005							After Considering Items (Non-GAAP)	Six Months Ended July 2, 2004					% Change - Reported (GAAP)	% Change - After Considering Items (Non-GAAP)	
	Reported (GAAP)	Items Impacting Comparability							Reported (GAAP)	Items Impacting Comparability						After Considering Items (Non-GAAP)
		HFCS Settlement	Resolution of Tax Matters	Repatriation of Foreign Earnings	Issuances of Stock by Equity Investees	Accelerated Amortization of Stock-Based Compensation	Equity Investee			Tax Settlement at Coca-Cola Femsa	Gain on Issuance of Stock by Equity Investee	Favorable Tax Settlement	Assets Write-down			
<b>Net Operating Revenues</b>	\$11,516							\$11,516	\$10,942							
Cost of goods sold	3,964	\$42						4,006	3,800							
<b>Gross Profit</b>	7,552	(42)						7,510	7,142							
Selling, general and administrative expenses	4,221						(\$50)	4,171	3,800							
Other operating charges	-							-	88				(\$88)			
<b>Operating Income</b>	3,331	(42)					50	3,339	3,254				88			
Interest income	114							114	67							
Interest expense	130							130	91							
Equity income	358						(\$21)	337	316		(\$37)					
Other income (loss) - net	(32)							(32)	(30)							
Gain on issuances of stock by equity investees	23						(23)	-	49				(\$49)			
<b>Income Before Income Taxes</b>	3,664	(42)					(23)	3,628	3,565		(37)		88			
Income taxes	939	(16)	\$73	(\$127)	(\$8)	12	(2)	871	854		(13)	(19)	\$41	30		
<b>Net Income</b>	\$2,725	(\$26)	(\$73)	\$127	(\$15)	\$38	(\$19)	\$ 2,757	\$2,711		(\$24)	(\$30)	(\$41)	\$58		
<b>Diluted Net Income Per Share</b>	\$1.13	(\$0.01)	(\$0.03)	\$0.05	(\$0.01)	\$0.02	(\$0.01)	\$1.15	\$1.11		(\$0.01)	(\$0.01)	(\$0.02)	\$0.02		
<b>Average Shares Outstanding - Diluted</b>	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,405	2,439	2,439	2,439	2,439	2,439	2,439		
<b>Gross Margin</b>	65.6%							65.2%	65.3%					65.3%		
<b>Operating Margin</b>	28.9%							29.0%	29.7%					30.5%		
<b>Effective Tax Rate</b>	25.6%							24.0%	24.0%					25.0%		

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**THE COCA-COLA COMPANY AND SUBSIDIARIES**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**  
**Operating Income (Loss), by Segment**

(UNAUDITED)  
(In Millions)

	Three Months Ended July 1, 2005			Three Months Ended July 2, 2004			% Change - Reported (GAAP)	% Change - 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)		
		HFCS Lawsuit Settlement			Asset Write-downs			
North America	\$461		\$461	\$496	\$18	\$514	(7)	(10)
Africa	86		86	73		73	18	18
East, South Asia and Pacific Rim	125		125	131		131	(5)	(5)
European Union	711		711	647		647	10	10
Latin America	303		303	253	6	259	20	17
North Asia, Eurasia and Middle East	533		533	496	6	502	7	6
Corporate	(247)	(\$42)	(289)	(293)	58	(235)	16	(23)
Consolidated	\$1,972	(\$42)	\$1,930	\$1,803	\$88	\$1,891	9	2

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	Reported (GAAP)	Items Impacting Comparability		Reported (GAAP)	Items Impacting Comparability	After Considering Items (Non-GAAP)		
		Accelerated Amortization of Stock-Based Compensation	HFCS Lawsuit Settlement					
North America	\$774	\$12	\$786	\$849	\$18	\$867	(9)	(9)
Africa	174	3	177	155		155	12	14
East, South Asia and Pacific Rim	185	3	188	223		223	(17)	(16)
European Union	1,206	3	1,209	1,191		1,191	1	2
Latin America	583	4	587	515	6	521	13	13
North Asia, Eurasia and Middle East	931	3	934	862	6	868	8	8
Corporate	(522)	22	(\$42)	(541)	58	(483)	4	(12)
Consolidated	\$3,331	\$50	(\$42)	\$3,254	\$88	\$3,342	2	(0)