

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

(UNAUDITED)

(In millions)

Net Operating Revenues by Segment:

		Year Ended December 31, 2025						
	EMEA	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Eliminations	Consolidated
Reported (GAAP)	\$ 11,513	\$ 6,334	\$ 19,586	\$ 5,638	\$ 5,735	\$ 144	\$ (1,009)	\$ 47,941
Items Impacting Comparability:								
Other Items	35	45	13	28	-	-	-	121
Comparable (Non-GAAP)	\$ 11,548	\$ 6,379	\$ 19,599	\$ 5,666	\$ 5,735	\$ 144	\$ (1,009)	\$ 48,062

Operating Income (Loss) by Segment:

		Year Ended December 31, 2025						
	EMEA	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Consolidated	
Reported (GAAP)	\$ 4,298	\$ 3,742	\$ 5,070	\$ 2,042	\$ 426	\$ (1,816)	\$ 13,762	
Items Impacting Comparability:								
Asset Impairments	-	44	960	41	-	-	1,045	
Transaction Gains/Losses	-	-	-	-	-	59	59	
Restructuring	-	-	-	-	-	97	97	
Other Items	37	45	(120)	28	-	60	50	
Comparable (Non-GAAP)	\$ 4,335	\$ 3,831	\$ 5,910	\$ 2,111	\$ 426	\$ (1,600)	\$ 15,013	

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Net Operating Revenues by Operating Segment:

Operating Segment	Year	Percent Change	Less: Adjustments to Reported Net Operating Revenues		
		Reported Net Operating Revenues (GAAP)	Currency Impact	Impact of Acquisitions and Divestitures	Organic Revenues (Non-GAAP)
EMEA	2023	8	(9)	0	16
	2024	1	(11)	0	12
	2025	5	0	(1)	6
Latin America	2023	19	(3)	0	22
	2024	11	(14)	0	25
	2025	(2)	(12)	0	10
North America	2023	7	0	0	7
	2024	11	0	0	11
	2025	4	0	0	4
Asia Pacific	2023	0	(5)	1	5
	2024	1	(2)	0	3
	2025	1	(3)	(1)	5

Operating Income by Operating Segment:

Operating Segment	Year	Percent Change	Less: Adjustments to Reported Operating Income		
		Reported Operating Income (GAAP)	Items Impacting Comparability	Currency Impact	Comparable Currency Neutral Operating Income (Non-GAAP)
EMEA	2023	10	1	(15)	24
	2024	(2)	1	(16)	13
	2025	1	(2)	(4)	7
Latin America	2023	19	0	(5)	24
	2024	10	(2)	(18)	31
	2025	(1)	0	(18)	17
North America	2023	18	3	0	15
	2024	(2)	(16)	0	14
	2025	11	1	0	10
Asia Pacific	2023	(11)	0	(6)	(5)
	2024	5	6	(6)	5
	2025	(5)	(6)	(4)	5

Note: Certain rows may not add due to rounding.