

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, 2024			
	Consolidated	Bottling Investments	Global Ventures	Consolidated Excluding Bottling Investments and Global Ventures
Reported (GAAP)	\$ 47,061	\$ 6,223	\$ 3,129	\$ 37,709
Items Impacting Comparability:				
Other Items	(164)	-	-	(164)
Comparable (Non-GAAP)	\$ 46,897	\$ 6,223	\$ 3,129	\$ 37,545

Operating Income (Loss) by Segment:

	Year Ended December 31, 2024			
	Consolidated	Bottling Investments	Global Ventures	Consolidated Excluding Bottling Investments and Global Ventures
Reported (GAAP)	\$ 9,992	\$ 496	\$ 359	\$ 9,137
Items Impacting Comparability:				
Asset Impairments	886	-	-	886
Transaction Gains/Losses	3,118	-	-	3,118
Restructuring	133	-	-	133
Other Items	(68)	1	(2)	(67)
Certain Tax Matters	24	-	-	24
Comparable (Non-GAAP)	\$ 14,085	\$ 497	\$ 357	\$ 13,231

Operating Margin by Segment:

	Year Ended December 31, 2024			
	Consolidated	Bottling Investments	Global Ventures	Consolidated Excluding Bottling Investments and Global Ventures
Reported Operating Margin (GAAP)	21.23%	7.97%	11.49%	24.23%
Items Impacting Comparability (Non-GAAP)	(8.80%)	(0.01%)	0.06%	(11.01%)
Comparable Operating Margin (Non-GAAP)	30.03%	7.98%	11.43%	35.24%

Note: Certain figures may not recalculate using the rounded dollar amounts provided.