

THE COCA-COLA COMPANY AND SUBSIDIARIES

Reconciliation of GAAP and Non-GAAP Financial Measures

(UNAUDITED)

The company reports its financial results in accordance with accounting principles generally accepted in the United States ("GAAP" or referred to herein as "reported"). To supplement our consolidated financial statements reported on a GAAP basis, we provide the following non-GAAP financial measures: "comparable net revenues", "comparable currency neutral net revenues", "organic revenues", "comparable operating margin", "underlying operating margin", "comparable operating income", "comparable currency neutral operating income", "comparable EPS from continuing operations", "comparable currency neutral EPS from continuing operations", "underlying effective tax rate", "free cash flow" and "net share repurchases", each of which are defined below. Management believes these non-GAAP financial measures provide investors with additional meaningful financial information that should be considered when assessing our underlying business performance and trends. We believe these non-GAAP financial measures also enhance investors' ability to compare period-to-period financial results. 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. Our non-GAAP financial measures do not represent a comprehensive basis of accounting. Therefore, our non-GAAP financial measures may not be comparable to similarly titled measures reported by other companies. Reconciliations of each of these non-GAAP financial measures to GAAP information are also included. Management uses these non-GAAP financial measures in making financial, operating, compensation and planning decisions and in evaluating the company's performance. Disclosing these non-GAAP financial measures allows investors and company management to view our operating results excluding the impact of items that are not reflective of the underlying operating performance.

DEFINITIONS

- "Currency neutral operating results" are determined by dividing or multiplying, as appropriate, our current period actual U.S. dollar operating results, by the current period actual exchange rates (that include the impact of current period currency hedging activities), to derive our current period local currency operating results. We then multiply or divide, as appropriate, the derived current period local currency operating results by the foreign currency exchange rates (that also include the impact of the comparable prior period currency hedging activities) used to translate the company's financial statements in the comparable prior year period to determine what the current period U.S. dollar operating results would have been if the foreign currency exchange rates had not changed from the comparable prior year period.
- "Structural changes" generally refer to acquisitions and divestitures of bottling and distribution operations including the impact of intercompany transactions among our operating segments. In 2018, the company acquired a controlling interest in the Philippine bottling operations, which was previously accounted for as an equity method investee. The impact of this acquisition has been included as a structural change in our analysis of net operating revenues on a consolidated basis as well as for the Bottling Investments and Asia Pacific operating segments. In 2018, the company refranchised our Canadian and Latin American bottling operations. The impact of these refranchising activities has been included as a structural change in our analysis of net operating revenues on a consolidated basis as well as for the North America, Latin America and Bottling Investments operating segments. In 2018, the company acquired a controlling interest in the Oman bottler. The impact of this acquisition has been included as a structural change in our analysis of net operating revenues on a consolidated basis as well as for the Bottling Investments operating segment.
- "Comparable net revenues" is a non-GAAP financial measure that excludes or has otherwise been adjusted for items impacting comparability (discussed further below). "Comparable currency neutral net revenues" is a non-GAAP financial measure that excludes or has otherwise been adjusted for items impacting comparability (discussed further below) as well as the impact of changes in foreign currency exchange rates. Management believes the comparable net revenues (non-GAAP) growth measure and the comparable currency neutral net revenues (non-GAAP) growth measure provide investors with useful supplemental information to enhance their understanding of the company's revenue performance and trends by improving their ability to compare our period-to-period results. "Organic revenues" is a non-GAAP financial measure that excludes or has otherwise been adjusted for the impact of acquisitions, divestitures and structural items, as applicable, and the impact of changes in foreign currency exchange rates. Management believes the organic revenue (non-GAAP) growth measure provides users with useful supplemental information regarding the company's ongoing revenue performance and trends by presenting revenue growth excluding the impact of foreign exchange as well as the impact of acquisitions, divestitures and structural items. The adjustments related to acquisitions, divestitures and structural items for the three months ended

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March 29, 2019 and March 30, 2018 consisted of the structural changes discussed above. Additionally, in 2019, the company acquired Costa Ltd. ("Costa"). The impact of this acquisition has been included in acquisitions and divestitures in our analysis of net operating revenues on a consolidated basis as well as for the Global Ventures operating segment. In 2019, the company also acquired the remaining equity interest in CHI Limited ("CHI"). The impact of this acquisition has been included in acquisitions and divestitures in our analysis of net operating revenues on a consolidated basis as well as for the Europe, Middle East and Africa operating segment.

- "Comparable operating income" is a non-GAAP financial measure that excludes or has otherwise been adjusted for items impacting comparability (discussed further below). "Comparable currency neutral operating income" is a non-GAAP financial measure that excludes or has otherwise been adjusted for items impacting comparability (discussed further below) and the impact of changes in foreign currency exchange rates. "Comparable operating margin" is a non-GAAP financial measure that excludes or has otherwise been adjusted for items impacting comparability (discussed further below). "Underlying operating margin" is a non-GAAP financial measure that excludes or has otherwise been adjusted for items impacting comparability (discussed further below), the impact of changes in foreign currency exchange rates, and the impact of acquisitions, divestitures and structural items, as applicable. Management uses these non-GAAP financial measures to evaluate the company's performance and make resource allocation decisions. Further, management believes the comparable operating income (non-GAAP) growth measure, comparable currency neutral operating income (non-GAAP) growth measure, comparable operating margin (non-GAAP) measure and underlying operating margin (non-GAAP) measure enhance its ability to communicate the underlying operating results and provide investors with useful supplemental information to enhance their understanding of the company's underlying business performance and trends by improving their ability to compare our period-to-period financial results.
- "Comparable EPS from continuing operations" and "comparable currency neutral EPS from continuing operations" are non-GAAP financial measures that exclude or have otherwise been adjusted for items impacting comparability (discussed further below). Comparable currency neutral EPS from continuing operations (non-GAAP) has also been adjusted for the impact of changes in foreign currency exchange rates. Management uses these non-GAAP financial measures to evaluate the company's performance and make resource allocation decisions. Further, management believes the comparable EPS from continuing operations (non-GAAP) and comparable currency neutral EPS from continuing operations (non-GAAP) growth measures enhance its ability to communicate the underlying operating results and provide investors with useful supplemental information to enhance their understanding of the company's underlying business performance and trends by improving their ability to compare our period-to-period financial results.
- "Underlying effective tax rate" is a non-GAAP financial measure that represents the estimated annual effective income tax rate on income from continuing operations before income taxes, which excludes or has otherwise been adjusted for items impacting comparability (discussed further below).
- "Free cash flow" is a non-GAAP financial measure that represents net cash provided by operating activities less purchases of property, plant and equipment. Management uses this non-GAAP financial measure to evaluate the company's performance and make resource allocation decisions.
- "Net share repurchases" is a non-GAAP financial measure that reflects the net amount of purchases of stock for treasury after considering proceeds from the issuances of stock, the net change in stock issuance receivables (related to employee stock options exercised but not settled prior to the end of the period) and the net change in treasury stock payables (for treasury shares repurchased but not settled prior to the end of the period).

ITEMS IMPACTING COMPARABILITY

The following information is provided to give qualitative and quantitative information related to items impacting comparability. Items impacting comparability are not defined terms within GAAP. Therefore, our non-GAAP financial information may not be comparable to similarly titled measures reported by other companies. We determine which items to consider as "items impacting comparability" based on how management views our business; makes financial, operating, compensation and planning decisions; and evaluates the company's ongoing performance. Items such as charges, gains and accounting changes which are viewed by management as impacting only the current period or the

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comparable period, but not both, or as pertaining to different and unrelated underlying activities or events across comparable periods, are generally considered "items impacting comparability." Items impacting comparability include, but are not limited to, asset impairments, charges related to our productivity and reinvestment initiatives, and transaction gains/losses, in each case when exceeding a U.S. dollar threshold. Also included are our proportionate share of similar items incurred by our equity method investees, timing differences related to our economic (nondesignated) hedging activities and unrealized mark-to-market adjustments of equity securities and trading debt securities, regardless of size. In addition, we provide the impact that changes in foreign currency exchange rates had on our financial results ("currency neutral operating results" defined above).

Asset Impairments

During the three months ended March 29, 2019, the company recorded impairment charges of \$343 million, which included \$286 million related to Coca-Cola Bottlers Japan Holdings Inc. ("CCBJHI"), an equity method investee. Based on the length of time and the extent to which the market value of our investment in CCBJHI has been less than our carrying value and the financial condition and near-term prospects of the issuer, management determined that the decline in fair value was other than temporary in nature. We also recorded an other-than-temporary impairment charge of \$57 million related to one of our equity method investees in North America. This charge was primarily driven by revised projections of future operating results.

During the three months ended March 30, 2018, the company recorded charges of \$390 million related to the impairment of Coca-Cola Refreshments ("CCR") assets, primarily as a result of management's view of the proceeds that were expected to be received for the remaining bottling territories upon their refranchising. These charges were determined by comparing the fair value of the reporting unit to its carrying value.

Productivity and Reinvestment

During the three months ended March 29, 2019 and March 30, 2018, the company recorded charges of \$68 million and \$95 million, respectively, related to our productivity and reinvestment initiatives. These initiatives are focused on four key areas: restructuring the company's global supply chain; implementing zero-based work, an evolution of zero-based budget principles across the organization; streamlining and simplifying the company's operating model; and further driving increased discipline and efficiency in direct marketing investments. Under this operating model, our business units will be supported by an expanded enabling services organization and a corporate center focused on a few strategic initiatives, policy and governance. The expanded enabling services organization will focus on both simplifying and standardizing key transactional processes and providing support to business units through global centers of excellence. The savings realized from the program will enable the company to fund marketing initiatives and innovation required to deliver sustainable net revenue growth. The savings will also support margin expansion and increased returns on invested capital over time.

Equity Investees

During the three months ended March 29, 2019 and March 30, 2018, the company recorded net charges of \$42 million and \$51 million, respectively. These amounts represent the company's proportionate share of significant operating and nonoperating items recorded by certain of our equity method investees.

Transaction Gains/Losses

During the three months ended March 29, 2019, the company recognized a \$121 million loss in conjunction with our acquisition of the remaining equity ownership interest in CHI, which included the remeasurement of our previously held equity interest in CHI to fair value and the reversal of the related cumulative translation adjustments.

During the three months ended March 29, 2019, the company incurred \$46 million of transaction costs associated with the purchase of Costa, which we acquired in January 2019.

During the three months ended March 29, 2019, the company recorded a gain of \$39 million related to the sale of a portion of our equity ownership interest in Embotelladora Andina S.A. ("Andina").

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During the three months ended March 29, 2019 and March 30, 2018, the company recorded charges of \$11 million and \$45 million, respectively, primarily related to costs incurred to rebrand certain of our North America bottling operations. These costs include, among other items, internal and external costs for individuals directly working on the rebranding efforts, severance, special termination benefits, and costs associated with the implementation of information technology systems to facilitate consistent data standards and availability throughout our bottling systems.

During the three months ended March 29, 2019 and March 30, 2018, the company recorded charges of \$4 million and \$19 million. These charges were primarily related to payments made to certain of our unconsolidated bottling partners in North America in order to convert their bottling agreements to a comprehensive beverage agreement with additional requirements.

During the three months ended March 29, 2019 and March 30, 2018, the company recorded charges of \$4 million and \$2 million, respectively, related to the rebranding of certain bottling territories in North America.

During the three months ended March 30, 2018, the company recorded a net loss of \$33 million primarily related to the reversal of the cumulative translation adjustments resulting from the substantial liquidation of the company's former Russian juice operations.

Other Items

Economic (Nondesignated) Hedges

The company uses derivatives as economic hedges primarily to mitigate the foreign exchange risk for certain currencies and the price risk associated with the purchase of materials used in the manufacturing process as well as the purchase of vehicle fuel. Although these derivatives were not designated and/or did not qualify for hedge accounting, they are effective economic hedges. The changes in fair values of these economic hedges are immediately recognized into earnings.

The company excludes the net impact of mark-to-market adjustments for outstanding hedges and realized gains/losses for settled hedges from our non-GAAP financial information until the period in which the underlying exposure being hedged impacts our condensed consolidated statement of income. We believe this adjustment provides meaningful information related to the impact of our economic hedging activities. During the three months ended March 29, 2019 and March 30, 2018, the net impact of the company's adjustment related to our economic hedging activities resulted in decreases of \$19 million and \$10 million, respectively, to our non-GAAP income from continuing operations before income taxes.

Other

The company excludes the net impact of unrealized gains and losses resulting from mark-to-market adjustments on our equity and trading debt securities from our non-GAAP financial information until the period in which the underlying securities are sold and the associated gains or losses are realized. We believe this adjustment provides meaningful information related to the impact of our investments in equity and trading debt securities. During the three months ended March 29, 2019 and March 30, 2018, the net impact of the company's adjustment related to unrealized gains and losses on our equity and trading debt securities resulted in a decrease of \$161 million and an increase of \$97 million, respectively, to our non-GAAP income from continuing operations before income taxes.

During the three months ended March 29, 2019 and March 30, 2018, the company recorded other charges of \$2 million and \$6 million, respectively. These charges were primarily related to tax litigation expense.

Certain Tax Matters and Tax Reform

Certain Tax Matters

During the three months ended March 29, 2019, the company recorded \$27 million of excess tax benefits associated with the company's stock-based compensation arrangements. The excess tax benefits were partially offset by a net tax charge of \$5 million for changes to our uncertain tax positions, including interest and penalties, as well as for agreed-upon tax matters.

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During the three months ended March 30, 2018, the company recorded \$176 million of income tax expense primarily as a result of adjustments to our provisional remeasurement of deferred taxes recorded as of December 31, 2017, related to the Tax Cuts and Jobs Act signed into law on December 22, 2017. The company also recorded a net tax charge of \$34 million for changes to our uncertain tax positions, including interest and penalties, as well as for agreed-upon tax matters. These charges were partially offset by \$84 million of excess tax benefits recorded in association with the company's stock-based compensation arrangements.

2019 OUTLOOK

The 2019 outlook information provided in this earnings release includes forward-looking non-GAAP financial measures, which management uses in measuring performance. The company is not able to reconcile full year 2019 projected organic revenues (non-GAAP) to full year 2019 projected reported net revenues, full year 2019 projected comparable currency neutral net revenues (non-GAAP) to full year 2019 projected reported net revenues, full year 2019 projected comparable currency neutral operating income (non-GAAP) to full year 2019 projected reported operating income, or full year 2019 projected comparable EPS from continuing operations (non-GAAP) to full year 2019 projected reported EPS from continuing operations without unreasonable efforts because it is not possible to predict with a reasonable degree of certainty the actual impact of changes in foreign currency exchange rates; the exact timing and amount of acquisitions, divestitures and/or structural changes; and the exact timing and amount of comparability items throughout 2019. The unavailable information could have a significant impact on full year 2019 GAAP financial results.

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(In millions except per share data)

Three Months Ended March 29, 2019								
	Net operating revenues	Cost of goods sold	Gross profit	Gross margin	Selling, general and administrative expenses	Other operating charges	Operating income	Operating margin
Reported (GAAP)	\$ 8,020	\$ 2,990	\$ 5,030	62.7%	\$ 2,567	\$ 127	\$ 2,336	29.1%
Items Impacting Comparability:								
Asset Impairments	—	—	—		—	—	—	
Productivity and Reinvestment	—	—	—		—	(68)	68	
Equity Investees	—	—	—		—	—	—	
Transaction Gains/Losses	—	—	—		—	(57)	57	
Other Items	4	22	(18)		—	(2)	(16)	
Certain Tax Matters	—	—	—		—	—	—	
Comparable (Non-GAAP)	\$ 8,024	\$ 3,012	\$ 5,012	62.5%	\$ 2,567	\$ —	\$ 2,445	30.5%

Three Months Ended March 30, 2018								
	Net operating revenues	Cost of goods sold	Gross profit	Gross margin	Selling, general and administrative expenses	Other operating charges	Operating income	Operating margin
Reported (GAAP)	\$ 7,626	\$ 2,738	\$ 4,888	64.1%	\$ 2,541	\$ 536	\$ 1,811	23.7%
Items Impacting Comparability:								
Asset Impairments	—	—	—		—	(390)	390	
Productivity and Reinvestment	—	—	—		—	(95)	95	
Equity Investees	—	—	—		—	—	—	
Transaction Gains/Losses	—	—	—		—	(45)	45	
Other Items	(2)	9	(11)		(1)	(6)	(4)	
Certain Tax Matters	—	—	—		—	—	—	
Comparable (Non-GAAP)	\$ 7,624	\$ 2,747	\$ 4,877	64.0%	\$ 2,540	\$ —	\$ 2,337	30.7%

	Net operating revenues	Cost of goods sold	Gross profit	Selling, general and administrative expenses	Other operating charges	Operating income
% Change — Reported (GAAP)	5	9	3	1	(76)	29
% Currency Impact	(6)	(4)	(8)	(5)	—	(15)
% Change — Currency Neutral (Non-GAAP)	12	13	11	6	—	44
% Change — Comparable (Non-GAAP)	5	10	3	1	—	5
% Comparable Currency Impact (Non-GAAP)	(6)	(4)	(8)	(5)	—	(11)
% Change — Comparable Currency Neutral (Non-GAAP)	12	13	11	6	—	16

Note: Certain columns may not add due to rounding. Certain growth rates may not recalculate using the rounded dollar amounts provided.

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Three Months Ended March 29, 2019								
	Interest expense	Equity income (loss) — net	Other income (loss) — net	Income from continuing operations before income taxes	Income taxes from continuing operations ¹	Effective tax rate	Net income from continuing operations	Diluted net income per share from continuing operations ²
Reported (GAAP)	\$ 232	\$ 133	\$ (234)	\$ 2,132	\$ 486	22.8%	\$ 1,646	\$ 0.38 ⁴
Items Impacting Comparability:								
Asset Impairments	—	—	343	343	36		307	0.07
Productivity and Reinvestment	—	—	—	68	16		52	0.01
Equity Investees	—	42	—	42	1		41	0.01
Transaction Gains/Losses	—	—	90	147	(23)		170	0.04
Other Items	—	—	(162)	(178)	(40)		(138)	(0.03)
Certain Tax Matters	—	—	—	—	22		(22)	(0.01)
Comparable (Non-GAAP)	\$ 232	\$ 175	\$ 37	\$ 2,554	\$ 498	19.5%	\$ 2,056	\$ 0.48 ⁴

Three Months Ended March 30, 2018								
	Interest expense	Equity income (loss) — net	Other income (loss) — net	Income from continuing operations before income taxes	Income taxes from continuing operations ¹	Effective tax rate	Net income from continuing operations	Diluted net income per share from continuing operations ³
Reported (GAAP)	\$ 230	\$ 142	\$ (55)	\$ 1,833	\$ 506	27.6%	\$ 1,327	\$ 0.31 ⁴
Items Impacting Comparability:								
Asset Impairments	—	—	—	390	100		290	0.07
Productivity and Reinvestment	—	—	—	95	23		72	0.02
Equity Investees	—	51	—	51	(5)		56	0.01
Transaction Gains/Losses	—	—	54	99	17		82	0.02
Other Items	—	—	97	93	23		70	0.02
Certain Tax Matters	—	—	—	—	(126)		126	0.03
Comparable (Non-GAAP)	\$ 230	\$ 193	\$ 96	\$ 2,561	\$ 538	21.0%	\$ 2,023	\$ 0.47 ⁴

	Interest expense	Equity income (loss) — net	Other income (loss) — net	Income from continuing operations before income taxes	Income taxes from continuing operations	Net income from continuing operations	Diluted net income per share from continuing operations
% Change — Reported (GAAP)	1	(6)	(321)	16	(4)	24	24
% Change — Comparable (Non-GAAP)	1	(10)	(61)	0	(7)	2	2

Note: Certain columns may not add due to rounding. Certain growth rates may not recalculate using the rounded dollar amounts provided.

¹ The income tax adjustments are the calculated income tax benefits (charges) at the applicable tax rate for each of the items impacting comparability with the exception of certain tax matters previously discussed.

² 4,306 million average shares outstanding — diluted

³ 4,306 million average shares outstanding — diluted

⁴ Calculated based on net income from continuing operations less net income from continuing operations attributable to noncontrolling interests of \$1 million and \$2 million for the three months ended March 29, 2019 and March 30, 2018, respectively.

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Diluted Net Income Per Share from Continuing Operations:

	Three Months Ended March 29, 2019
% Change — Reported (GAAP)	24
% Currency Impact	(16)
% Change — Currency Neutral (Non-GAAP)	40
% Impact of Items Impacting Comparability (Non-GAAP)	22
% Change — Comparable (Non-GAAP)	2
% Comparable Currency Impact (Non-GAAP)	(11)
% Change — Comparable Currency Neutral (Non-GAAP)	13

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Net Operating Revenues by Operating Segment and Corporate:

		Three Months Ended March 29, 2019								
		Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Global Ventures	Bottling Investments	Corporate	Eliminations	Consolidated
Reported (GAAP)		\$ 1,772	\$ 896	\$ 2,683	\$ 1,187	\$ 585	\$ 996	\$ 32	\$ (131)	\$ 8,020
Items Impacting Comparability:										
	Other Items	—	—	—	—	—	—	4	—	4
	Comparable (Non-GAAP)	\$ 1,772	\$ 896	\$ 2,683	\$ 1,187	\$ 585	\$ 996	\$ 36	\$ (131)	\$ 8,024

		Three Months Ended March 30, 2018								
		Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Global Ventures	Bottling Investments	Corporate	Eliminations	Consolidated
Reported (GAAP)		\$ 1,686	\$ 997	\$ 2,652	\$ 1,215	\$ 194	\$ 1,051	\$ 11	\$ (180)	\$ 7,626
Items Impacting Comparability:										
	Other Items	—	—	—	—	—	—	(2)	—	(2)
	Comparable (Non-GAAP)	\$ 1,686	\$ 997	\$ 2,652	\$ 1,215	\$ 194	\$ 1,051	\$ 9	\$ (180)	\$ 7,624

		Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Global Ventures	Bottling Investments	Corporate	Eliminations	Consolidated
% Change — Reported (GAAP)		5	(10)	1	(2)	201	(5)	186	27	5
	% Currency Impact	(12)	(16)	0	(3)	(22)	(5)	53	—	(6)
	% Change — Currency Neutral (Non-GAAP)	17	6	1	1	223	0	133	—	12
	% Acquisitions, Divestitures and Structural Items	3	0	0	(3)	222	(9)	0	—	5
	% Change — Organic Revenues (Non-GAAP)	14	6	1	4	1	9	133	—	6
% Change — Comparable (Non-GAAP)		5	(10)	1	(2)	201	(5)	286	—	5
	% Comparable Currency Impact (Non-GAAP)	(12)	(16)	0	(3)	(22)	(5)	129	—	(6)
	% Change — Comparable Currency Neutral (Non-GAAP)	17	6	1	1	223	0	157	—	12

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Operating Income (Loss) by Operating Segment and Corporate:

	Three Months Ended March 29, 2019							
	Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Global Ventures	Bottling Investments	Corporate	Consolidated
Reported (GAAP)	\$ 978	\$ 496	\$ 586	\$ 542	\$ 66	\$ 1	\$ (333)	\$ 2,336
Items Impacting Comparability:								
Asset Impairments	—	—	—	—	—	—	—	—
Productivity and Reinvestment	1	—	17	—	—	2	48	68
Transaction Gains/Losses	—	—	—	—	—	11	46	57
Other Items	—	—	(21)	—	—	(4)	9	(16)
Comparable (Non-GAAP)	\$ 979	\$ 496	\$ 582	\$ 542	\$ 66	\$ 10	\$ (230)	\$ 2,445

	Three Months Ended March 30, 2018							
	Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Global Ventures	Bottling Investments	Corporate	Consolidated
Reported (GAAP)	\$ 914	\$ 571	\$ 503	\$ 562	\$ 29	\$ (461)	\$ (307)	\$ 1,811
Items Impacting Comparability:								
Asset Impairments	—	—	—	—	—	390	—	390
Productivity and Reinvestment	2	2	52	—	—	6	33	95
Transaction Gains/Losses	—	—	—	—	—	45	—	45
Other Items	—	—	(19)	—	—	10	5	(4)
Comparable (Non-GAAP)	\$ 916	\$ 573	\$ 536	\$ 562	\$ 29	\$ (10)	\$ (269)	\$ 2,337

	Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Global Ventures	Bottling Investments	Corporate	Consolidated
% Change — Reported (GAAP)	7	(13)	16	(4)	128	—	(9)	29
% Currency Impact	(15)	(20)	0	(3)	(8)	—	2	(15)
% Change — Currency Neutral (Non-GAAP)	22	7	17	(1)	136	—	(10)	44
% Impact of Items Impacting Comparability (Non-GAAP)	0	0	8	0	0	—	(23)	24
% Change — Comparable (Non-GAAP)	7	(13)	9	(4)	128	—	15	5
% Comparable Currency Impact (Non-GAAP)	(15)	(20)	0	(3)	(8)	—	4	(11)
% Change — Comparable Currency Neutral (Non-GAAP)	22	7	9	(1)	136	—	10	16

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Operating Margin:

	Three Months Ended March 29, 2019	Three Months Ended March 30, 2018	Basis Point Growth (Decline)
Reported Operating Margin (GAAP)	29.12 %	23.75 %	537
Items Impacting Comparability (Non-GAAP)	(1.35)%	(6.90)%	
Comparable Operating Margin (Non-GAAP)	30.47 %	30.65 %	(18)
Comparable Currency Impact (Non-GAAP)	(1.32)%	0.00 %	
Comparable Currency Neutral Operating Margin (Non-GAAP)	31.79 %	30.65 %	114
Impact of Acquisitions and Structural Items on Comparable Currency Neutral Operating Margin (Non-GAAP)	(2.90)%	(1.65)%	
Underlying Operating Margin (Non-GAAP)	34.69 %	32.30 %	239

Purchases and Issuances of Stock:

	Three Months Ended March 29, 2019	Three Months Ended March 30, 2018
Reported (GAAP):		
Issuances of Stock	\$ 190	\$ 477
Purchases of Stock for Treasury	(397)	(927)
Net Change in Stock Issuance Receivables ¹	6	(5)
Net Change in Treasury Stock Payables ²	(42)	(16)
Net Share Repurchases (Non-GAAP)	\$ (243)	\$ (471)

¹ Represents the net change in receivables related to employee stock options exercised but not settled prior to the end of the period.

² Represents the net change in payables for treasury shares repurchased but not settled prior to the end of the period.

Free Cash Flow:

	Three Months Ended March 29, 2019	Three Months Ended March 30, 2018	% Change
Net Cash Provided by Operating Activities (GAAP)	\$ 699	\$ 613	14
Purchases of Property, Plant and Equipment (GAAP)	(364)	(274)	33
Free Cash Flow (Non-GAAP)	\$ 335	\$ 339	(1)

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