

**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"). However, management believes that certain non-GAAP financial measures provide users with additional meaningful financial information that should be considered when assessing our ongoing performance. Management also uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating the Company's performance. 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 information does not represent a comprehensive basis of accounting.

**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 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 comparable period, but not both, or as relating to different and unrelated underlying activities or events across comparable periods, are generally considered "items impacting comparability". In addition, we provide the impact that changes in foreign currency exchange rates had on our financial results ("currency neutral").

***Asset Impairments and Restructuring***

***Restructuring***

During the three months ended April 1, 2016 and April 3, 2015, the Company recorded charges of \$199 million and \$35 million, respectively. These charges were related to the integration of our German bottling and distribution operations.

***Productivity and Reinvestment***

During the three months ended April 1, 2016 and April 3, 2015, the Company recorded charges of \$63 million and \$90 million, respectively, related to our productivity and reinvestment program. These productivity and reinvestment 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. 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 April 1, 2016 and April 3, 2015, the Company recorded net charges of \$3 million and \$73 million, respectively. These amounts represent the Company's proportionate share of unusual or infrequent items recorded by certain of our equity method investees.

***Transaction Gains/Losses***

During the three months ended April 1, 2016 and April 3, 2015, the Company incurred noncash losses of \$369 million and \$21 million, respectively. These losses were primarily due to the derecognition of intangible assets relating to the refranchising of territories in North America to certain of our unconsolidated bottling partners and were recorded in the line item other income (loss) — net in our condensed consolidated statements of income.

During the three months ended April 1, 2016, the Company recorded charges of \$45 million related to costs incurred to refranchise our North America bottling territories. These costs include, among other items, internal and external costs for individuals directly working on the refranchising efforts, severance, and costs associated with the implementation of information technology systems to facilitate consistent data standards and availability throughout the North America bottling system.

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***Transaction Gains/Losses (continued)***

During the three months ended April 1, 2016, the Company recorded a charge of \$1 million related to noncapitalizable transaction costs associated with pending transactions.

During the three months ended April 1, 2016, the Company recorded a gain of \$18 million, net of transaction costs, as a result of the disposal of our shares in Keurig Green Mountain, Inc.

In the fourth quarter of 2014, the owners of the majority interest of a Brazilian bottler exercised their option to acquire from us a 10 percent interest in the entity's outstanding shares resulting in our recognizing an estimated loss of \$32 million due to the exercise price being lower than our carrying value. The transaction closed in January 2015, and the Company recorded an additional loss of \$6 million during the three months ended April 3, 2015, calculated based on the final option price. Also during the three months ended April 3, 2015, the Company recorded a loss of \$19 million on our previously held investment in a South African bottler, which had been accounted for under the equity method of accounting prior to our acquisition of the bottler in February 2015.

***Other Items***

***Economic (Nondesignated) Hedges***

The Company uses derivatives as economic hedges primarily to mitigate 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 April 1, 2016 and April 3, 2015, the impact of the Company's adjustment related to our economic hedging activities resulted in increases of \$24 million and \$45 million, respectively, to our non-GAAP income before income taxes.

***Early Extinguishment of Long-Term Debt***

During the three months ended April 3, 2015, the Company recorded charges of \$320 million due to the early extinguishment of certain long-term debt, which were recorded in the line item interest expense in our condensed consolidated statement of income.

***Hyperinflationary Economies***

During the three months ended April 3, 2015, the Company recorded net charges of \$135 million related to our Venezuelan operations. These charges were primarily a result of the remeasurement of the net monetary assets of our Venezuelan subsidiary using the SIMADI exchange rate, an impairment of a Venezuelan trademark due to higher exchange rates, and a write-down of receivables from our bottling partner in Venezuela. The write-down was recorded primarily as a result of the continued lack of liquidity and our revised assessment of the U.S. dollar value we expect to realize upon the conversion of the Venezuelan bolivar into U.S. dollars by our bottling partner to pay our receivables.

***Other***

During the three months ended April 1, 2016 and April 3, 2015, the Company recorded other charges of \$3 million and \$1 million, respectively. These charges were related to tax litigation expense, charges associated with certain fixed assets and costs associated with restructuring and transitioning the Company's Russian juice operations to an existing joint venture with an unconsolidated bottling partner.

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***Certain Tax Matters***

During the three months ended April 1, 2016 and April 3, 2015, the Company recorded net tax benefits of \$6 million and \$16 million, respectively, related to amounts required to be recorded for changes to our uncertain tax positions, including interest and penalties.

**CURRENCY NEUTRAL**

Management evaluates the operating performance of our Company and our international subsidiaries on a currency neutral basis. We determine our currency neutral operating results by dividing or multiplying, as appropriate, our current period actual U.S. dollar operating results, normalizing for certain structural items in hyperinflationary economies, 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.

**ORGANIC REVENUE**

Organic revenue is a non-GAAP financial measure that excludes or otherwise adjusts for the impact of changes in foreign currency exchange rates and acquisitions, divestitures and structural items, as applicable. The adjustments related to acquisitions, divestitures and structural items for the three months ended April 1, 2016 and April 3, 2015 consisted entirely of the structural changes discussed below.

**STRUCTURAL CHANGES**

Structural changes generally refer to acquisitions or dispositions of bottling, distribution or canning operations and consolidation or deconsolidation of bottling and distribution entities for accounting purposes. In 2016, the Company changed our funding arrangement with our bottling partners in China, which resulted in a reduction in net revenues with an offsetting reduction in direct marketing expense. In 2016 and 2015, the Company refranchised additional territories in North America to certain of its unconsolidated bottling partners. Additionally, in 2015, the Company sold its global energy drink business to Monster Beverage Corporation ("Monster"); acquired Monster's non-energy drink business; acquired an equity interest in Monster; amended its current distribution coordination agreements with Monster to expand into additional territories; and acquired a South African bottler. Accordingly, these activities have been included as structural items in our analysis of the impact of these changes on certain line items in our condensed consolidated statements of income.

**2016 OUTLOOK**

Our 2016 organic revenue outlook, comparable currency neutral income before taxes (structurally adjusted) outlook, and comparable currency neutral EPS outlook are non-GAAP financial measures that exclude or otherwise adjust for items impacting comparability, the impact of changes in foreign currency exchange rates, acquisitions and divestitures, and the impact of structural items, as applicable. We are not able to reconcile our full-year 2016 projected organic revenue to our full-year 2016 projected reported net revenue, our full-year 2016 projected comparable currency neutral income before taxes (structurally adjusted) to our full-year 2016 projected reported income before taxes, or our full-year 2016 projected comparable currency neutral EPS to our full-year 2016 projected reported EPS because we are unable to predict the actual impact of changes in foreign currency exchange rates and the exact timing of acquisitions and divestitures and/or structural adjustments throughout 2016.

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## Reconciliation of GAAP and Non-GAAP Financial Measures

(UNAUDITED)

(In millions except per share data)

Three Months Ended April 1, 2016								
	Net operating revenues	Cost of goods sold	Gross profit	Gross margin	Selling, general and administrative expenses	Other operating charges	Operating income	Operating margin
<b>Reported (GAAP)</b>	\$ 10,282	\$ 4,069	\$ 6,213	60.4%	\$ 3,761	\$ 311	\$ 2,141	20.8%
Items Impacting Comparability:								
Asset Impairments/Restructuring	—	—	—		—	(199)	199	
Productivity & Reinvestment	—	—	—		—	(63)	63	
Equity Investees	—	—	—		—	—	—	
Transaction Gains/Losses	—	—	—		—	(46)	46	
Other Items	47	48	(1)		4	(3)	(2)	
Certain Tax Matters	—	—	—		—	—	—	
After Considering Items (Non-GAAP)	\$ 10,329	\$ 4,117	\$ 6,212	60.1%	\$ 3,765	\$ —	\$ 2,447	23.7%

Three Months Ended April 3, 2015								
	Net operating revenues	Cost of goods sold	Gross profit	Gross margin	Selling, general and administrative expenses	Other operating charges	Operating income	Operating margin
<b>Reported (GAAP)</b>	\$ 10,711	\$ 4,103	\$ 6,608	61.7%	\$ 4,079	\$ 233	\$ 2,296	21.4%
Items Impacting Comparability:								
Asset Impairments/Restructuring	—	—	—		—	(35)	35	
Productivity & Reinvestment	—	—	—		—	(90)	90	
Equity Investees	—	—	—		—	—	—	
Transaction Gains/Losses	—	—	—		—	—	—	
Other Items	(8)	3	(11)		10	(108)	87	
Certain Tax Matters	—	—	—		—	—	—	
After Considering Items (Non-GAAP)	\$ 10,703	\$ 4,106	\$ 6,597	61.6%	\$ 4,089	\$ —	\$ 2,508	23.4%

	Net operating revenues	Cost of goods sold	Gross profit	Selling, general and administrative expenses	Other operating charges	Operating income
<b>% Change — Reported (GAAP)</b>	(4)	(1)	(6)	(8)	33	(7)
% Currency Impact	(5)	(3)	(7)	(4)	—	(12)
% Change — Currency Neutral Reported	1	2	1	(4)	—	6
<b>% Change — After Considering Items (Non-GAAP)</b>	(3)	0	(6)	(8)	—	(2)
% Currency Impact After Considering Items (Non-GAAP)	(5)	(3)	(6)	(4)	—	(10)
% Change — Currency Neutral After Considering Items (Non-GAAP)	1	3	0	(4)	—	7

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

# THE COCA-COLA COMPANY AND SUBSIDIARIES

## Reconciliation of GAAP and Non-GAAP Financial Measures

(UNAUDITED)

(In millions except per share data)

Three Months Ended April 1, 2016									
	Interest expense	Equity income (loss) — net	Other income (loss) — net	Income before income taxes	Income taxes	Effective tax rate	Net income (loss) attributable to noncontrolling interests	Net income attributable to shareowners of The Coca-Cola Company	Diluted net income per share <sup>1</sup>
<b>Reported (GAAP)</b>	\$ 141	\$ 92	\$ (342)	\$ 1,894	\$ 401	21.2%	\$ 10	\$ 1,483	\$ 0.34
Items Impacting Comparability:									
Asset Impairments/Restructuring	—	—	—	199	—		—	199	0.05
Productivity & Reinvestment	—	—	—	63	21		—	42	0.01
Equity Investees	—	3	—	3	—		—	3	—
Transaction Gains/Losses	—	—	351	397	143		—	254	0.06
Other Items	—	—	29	27	10		—	17	—
Certain Tax Matters	—	—	—	—	6		—	(6)	—
After Considering Items (Non-GAAP)	\$ 141	\$ 95	\$ 38	\$ 2,583	\$ 581	22.5%	\$ 10	\$ 1,992	\$ 0.45

Three Months Ended April 3, 2015									
	Interest expense	Equity income (loss) — net	Other income (loss) — net	Income before income taxes	Income taxes	Effective tax rate	Net income (loss) attributable to noncontrolling interests	Net income attributable to shareowners of The Coca-Cola Company	Diluted net income per share <sup>2</sup>
<b>Reported (GAAP)</b>	\$ 447	\$ 2	\$ (25)	\$ 1,981	\$ 415	20.9%	\$ 9	\$ 1,557	\$ 0.35
Items Impacting Comparability:									
Asset Impairments/Restructuring	—	—	—	35	—		—	35	0.01
Productivity & Reinvestment	—	—	—	90	42		—	48	0.01
Equity Investees	—	73	—	73	6		—	67	0.02
Transaction Gains/Losses	—	—	46	46	10		—	36	0.01
Other Items	(320)	—	94	501	124		—	377	0.09
Certain Tax Matters	—	—	—	—	16		—	(16)	—
After Considering Items (Non-GAAP)	\$ 127	\$ 75	\$ 115	\$ 2,726	\$ 613	22.5%	\$ 9	\$ 2,104	\$ 0.48

	Interest expense	Equity income (loss) — net	Other income (loss) — net	Income before income taxes	Income taxes	Net income (loss) attributable to noncontrolling interests	Net income attributable to shareowners of The Coca-Cola Company	Diluted net income per share
<b>% Change — Reported (GAAP)</b>	(68)	—	—	(4)	(3)	3	(5)	(4)
% Change — After Considering Items (Non-GAAP)	11	29	(67)	(5)	(5)	2	(5)	(4)

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

<sup>1</sup> 4,382 million average shares outstanding — diluted

<sup>2</sup> 4,422 million average shares outstanding — diluted

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**Income Before Income Taxes and Diluted Net Income Per Share:**

	<b>Three Months Ended April 1, 2016</b>	
	Income before income taxes	Diluted net income per share
<b>% Change — Reported (GAAP)</b>	<b>(4)</b>	<b>(4)</b>
% Currency Impact	(18)	(19)
% Change — Currency Neutral Reported	14	15
% Structural Impact	(2)	—
% Change — Currency Neutral Reported and Adjusted for Structural Impact	17	—
% Change — After Considering Items (Non-GAAP)	(5)	(4)
% Currency Impact After Considering Items (Non-GAAP)	(12)	(12)
% Change — Currency Neutral After Considering Items (Non-GAAP)	7	8
% Structural Impact After Considering Items (Non-GAAP)	(1)	—
% Change — Currency Neutral After Considering Items and Adjusted for Structural Impact (Non-GAAP)	9	—

Note: Certain columns may not add due to rounding.

# THE COCA-COLA COMPANY AND SUBSIDIARIES

## Reconciliation of GAAP and Non-GAAP Financial Measures

(UNAUDITED)

(In millions)

### Net Operating Revenues by Segment:

		Three Months Ended April 1, 2016								
		Eurasia & Africa	Europe	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Eliminations	Consolidated
<b>Reported (GAAP)</b>		\$ 546	\$ 1,204	\$ 935	\$ 2,364	\$ 1,235	\$ 5,292	\$ (15)	\$ (1,279)	\$ 10,282
Items Impacting Comparability:										
Asset Impairments/Restructuring		—	—	—	—	—	—	—	—	—
Productivity & Reinvestment		—	—	—	—	—	—	—	—	—
Equity Investees		—	—	—	—	—	—	—	—	—
Transaction Gains/Losses		—	—	—	—	—	—	—	—	—
Other Items		—	—	—	(2)	—	—	49	—	47
After Considering Items (Non-GAAP)		\$ 546	\$ 1,204	\$ 935	\$ 2,362	\$ 1,235	\$ 5,292	\$ 34	\$ (1,279)	\$ 10,329

		Three Months Ended April 3, 2015								
		Eurasia & Africa	Europe	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Eliminations	Consolidated
<b>Reported (GAAP)</b>		\$ 638	\$ 1,212	\$ 1,066	\$ 2,317	\$ 1,285	\$ 5,531	\$ 40	\$ (1,378)	\$ 10,711
Items Impacting Comparability:										
Asset Impairments/Restructuring		—	—	—	—	—	—	—	—	—
Productivity & Reinvestment		—	—	—	—	—	—	—	—	—
Equity Investees		—	—	—	—	—	—	—	—	—
Transaction Gains/Losses		—	—	—	—	—	—	—	—	—
Other Items		—	—	—	(6)	—	—	(2)	—	(8)
After Considering Items (Non-GAAP)		\$ 638	\$ 1,212	\$ 1,066	\$ 2,311	\$ 1,285	\$ 5,531	\$ 38	\$ (1,378)	\$ 10,703

		Eurasia & Africa	Europe	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Eliminations	Consolidated
<b>% Change — Reported (GAAP)</b>		(14)	(1)	(12)	2	(4)	(4)	—	7	(4)
% Currency Impact		(14)	0	(24)	0	(2)	(3)	—	—	(5)
% Change — Currency Neutral Reported		(1)	(1)	11	2	(2)	(1)	—	—	1
% Acquisitions, Divestitures and Structural Items		(2)	(2)	0	0	(3)	(1)	—	—	(1)
% Change — Organic Revenues (Non-GAAP)		2	0	12	2	2	0	—	—	2
<b>% Change — After Considering Items (Non-GAAP)</b>		(14)	(1)	(12)	2	(4)	(4)	(4)	—	(3)
% Currency Impact After Considering Items (Non-GAAP)		(14)	0	(24)	0	(2)	(3)	(2)	—	(5)
% Change — Currency Neutral After Considering Items (Non-GAAP)		(1)	(1)	11	2	(2)	(1)	(2)	—	1

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# THE COCA-COLA COMPANY AND SUBSIDIARIES

## Reconciliation of GAAP and Non-GAAP Financial Measures

(UNAUDITED)

(In millions)

**Core Net Operating Revenues:** <sup>1</sup>

	Three Months Ended April 1, 2016
<b>Reported (GAAP) Net Operating Revenues</b>	<b>\$ 10,282</b>
Bottling Investments Net Operating Revenues	(5,292)
Consolidated Eliminations	1,279
Intersegment Core Net Operating Revenue Eliminations	(6)
<b>Core Net Operating Revenues</b>	<b>\$ 6,263</b>
Items Impacting Comparability:	
Asset Impairments/Restructuring	—
Productivity & Reinvestment	—
Equity Investees	—
Transaction Gains/Losses	—
Other Items	47
<b>Core Net Operating Revenues After Considering Items (Non-GAAP)</b>	<b>\$ 6,310</b>

	Three Months Ended April 3, 2015
<b>Reported (GAAP) Net Operating Revenues</b>	<b>\$ 10,711</b>
Bottling Investments Net Operating Revenues	(5,531)
Consolidated Eliminations	1,378
Intersegment Core Net Operating Revenue Eliminations	(3)
<b>Core Net Operating Revenues</b>	<b>\$ 6,555</b>
Items Impacting Comparability:	
Asset Impairments/Restructuring	—
Productivity & Reinvestment	—
Equity Investees	—
Transaction Gains/Losses	—
Other Items	(8)
<b>Core Net Operating Revenues After Considering Items (Non-GAAP)</b>	<b>\$ 6,547</b>

<b>% Change — Reported (GAAP) Net Operating Revenues</b>	<b>(4)</b>
% Change — Core Net Operating Revenues	(4)
% Currency Impact	(6)
% Change — Core Currency Neutral Reported	2
% Acquisitions, Divestitures and Structural Items	(1)
% Change — Core Organic Revenues (Non-GAAP) <sup>2</sup>	3
<b>% Change — Core After Considering Items (Non-GAAP)</b>	<b>(4)</b>
% Currency Impact After Considering Items (Non-GAAP)	(6)
% Change — Core Currency Neutral After Considering Items (Non-GAAP)	2

<sup>1</sup> Core net operating revenues include the net operating revenues from the Eurasia and Africa, Europe, Latin America, North America, Asia Pacific and Corporate operating segments offset by intersegment revenue eliminations of \$6 million and \$3 million during the three months ended April 1, 2016 and April 3, 2015, respectively.

<sup>2</sup> Core organic revenue growth was driven by concentrate sales growth of 1% along with 2 points of positive price/mix.



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(In millions)

### Operating Income (Loss) by Segment:

	Three Months Ended April 1, 2016							
	Eurasia & Africa	Europe	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Consolidated
<b>Reported (GAAP)</b>	<b>\$ 236</b>	<b>\$ 691</b>	<b>\$ 523</b>	<b>\$ 581</b>	<b>\$ 551</b>	<b>\$ (118)</b>	<b>\$ (323)</b>	<b>\$ 2,141</b>
Items Impacting Comparability:								
Asset Impairments/Restructuring	—	—	—	—	—	199	—	199
Productivity & Reinvestment	(1)	4	—	31	1	21	7	63
Equity Investees	—	—	—	—	—	—	—	—
Transaction Gains/Losses	—	—	—	—	—	45	1	46
Other Items	—	—	—	(16)	—	(42)	56	(2)
After Considering Items (Non-GAAP)	<b>\$ 235</b>	<b>\$ 695</b>	<b>\$ 523</b>	<b>\$ 596</b>	<b>\$ 552</b>	<b>\$ 105</b>	<b>\$ (259)</b>	<b>\$ 2,447</b>

	Three Months Ended April 3, 2015							
	Eurasia & Africa	Europe	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Consolidated
<b>Reported (GAAP)</b>	<b>\$ 279</b>	<b>\$ 716</b>	<b>\$ 578</b>	<b>\$ 535</b>	<b>\$ 544</b>	<b>\$ (10)</b>	<b>\$ (346)</b>	<b>\$ 2,296</b>
Items Impacting Comparability:								
Asset Impairments/Restructuring	—	—	—	—	—	35	—	35
Productivity & Reinvestment	12	(11)	—	42	(5)	32	20	90
Equity Investees	—	—	—	—	—	—	—	—
Transaction Gains/Losses	—	—	—	—	—	—	—	—
Other Items	—	—	33	(10)	2	(11)	73	87
After Considering Items (Non-GAAP)	<b>\$ 291</b>	<b>\$ 705</b>	<b>\$ 611</b>	<b>\$ 567</b>	<b>\$ 541</b>	<b>\$ 46</b>	<b>\$ (253)</b>	<b>\$ 2,508</b>

	Eurasia & Africa	Europe	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Consolidated
<b>% Change — Reported (GAAP)</b>	<b>(16)</b>	<b>(3)</b>	<b>(10)</b>	<b>9</b>	<b>1</b>	<b>—</b>	<b>7</b>	<b>(7)</b>
% Currency Impact	(16)	0	(31)	2	(4)	64	(16)	(12)
% Change — Currency Neutral Reported	0	(4)	21	7	5	—	23	6
<b>% Change — After Considering Items (Non-GAAP)</b>	<b>(19)</b>	<b>(1)</b>	<b>(15)</b>	<b>5</b>	<b>2</b>	<b>128</b>	<b>(2)</b>	<b>(2)</b>
% Currency Impact After Considering Items (Non-GAAP)	(15)	0	(29)	1	(4)	(7)	(2)	(10)
% Change — Currency Neutral After Considering Items (Non-GAAP)	(4)	(1)	15	4	6	134	0	7

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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(In millions)

**Income (Loss) Before Income Taxes by Segment:**

	Three Months Ended April 1, 2016							
	Eurasia & Africa	Europe	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Consolidated
<b>Reported (GAAP)</b>	<b>\$ 246</b>	<b>\$ 704</b>	<b>\$ 518</b>	<b>\$ 580</b>	<b>\$ 554</b>	<b>\$ (432)</b>	<b>\$ (276)</b>	<b>\$ 1,894</b>
Items Impacting Comparability:								
Asset Impairments/Restructuring	—	—	—	—	—	199	—	199
Productivity & Reinvestment	(1)	4	—	31	1	21	7	63
Equity Investees	—	—	—	—	—	3	—	3
Transaction Gains/Losses	—	—	—	—	—	414	(17)	397
Other Items	—	—	—	(16)	—	(42)	85	27
After Considering Items (Non-GAAP)	<b>\$ 245</b>	<b>\$ 708</b>	<b>\$ 518</b>	<b>\$ 595</b>	<b>\$ 555</b>	<b>\$ 163</b>	<b>\$ (201)</b>	<b>\$ 2,583</b>

	Three Months Ended April 3, 2015							
	Eurasia & Africa	Europe	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Consolidated
<b>Reported (GAAP)</b>	<b>\$ 286</b>	<b>\$ 724</b>	<b>\$ 588</b>	<b>\$ 532</b>	<b>\$ 548</b>	<b>\$ (46)</b>	<b>\$ (651)</b>	<b>\$ 1,981</b>
Items Impacting Comparability:								
Asset Impairments/Restructuring	—	—	—	—	—	35	—	35
Productivity & Reinvestment	12	(11)	—	42	(5)	32	20	90
Equity Investees	—	1	—	—	—	72	—	73
Transaction Gains/Losses	—	—	—	—	—	21	25	46
Other Items	—	—	33	(10)	2	(11)	487	501
After Considering Items (Non-GAAP)	<b>\$ 298</b>	<b>\$ 714</b>	<b>\$ 621</b>	<b>\$ 564</b>	<b>\$ 545</b>	<b>\$ 103</b>	<b>\$ (119)</b>	<b>\$ 2,726</b>

	Eurasia & Africa	Europe	Latin America	North America	Asia Pacific	Bottling Investments	Corporate	Consolidated
<b>% Change — Reported (GAAP)</b>	<b>(14)</b>	<b>(3)</b>	<b>(12)</b>	<b>9</b>	<b>1</b>	<b>(841)</b>	<b>57</b>	<b>(4)</b>
% Currency Impact	(16)	0	(30)	2	(4)	(9)	(19)	(18)
% Change — Currency Neutral Reported	2	(3)	18	8	5	(833)	77	14

% Change — After Considering Items (Non-GAAP)	(18)	(1)	(17)	6	2	59	(71)	(5)
% Currency Impact After Considering Items (Non-GAAP)	(15)	0	(28)	1	(4)	(13)	(71)	(12)
% Change — Currency Neutral After Considering Items (Non-GAAP)	(3)	(1)	12	4	5	72	0	7

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

**THE COCA-COLA COMPANY AND SUBSIDIARIES**  
**Reconciliation of GAAP and Non-GAAP Financial Measures**  
(UNAUDITED)

**Operating Expense Leverage:**

Three Months Ended April 1, 2016		
Operating income	Gross profit	Operating expense leverage <sup>1</sup>
<b>(7)</b>	<b>(6)</b>	<b>(1)</b>
6	1	5

  

(2)	(6)	3
7	0	7

% Change — Reported (GAAP)

% Change — Currency Neutral Reported

% Change — After Considering Items (Non-GAAP)

% Change — Currency Neutral After Considering Items (Non-GAAP)

Note: Certain rows may not add due to rounding.

<sup>1</sup>Operating expense leverage is calculated by subtracting gross profit growth from operating income growth.

**Operating Margin:**

**Reported (GAAP)**

Impact on Operating Margin of Items Impacting Comparability (Non-GAAP)

Operating Margin After Considering Items (Non-GAAP)

Impact on Operating Margin of Currency After Considering Items (Non-GAAP)

Currency Neutral Operating Margin After Considering Items (Non-GAAP)

Three Months Ended April 1, 2016	Three Months Ended April 3, 2015	Basis Point Growth (Decline)
<b>20.82 %</b>	<b>21.44 %</b>	(62)
(2.87)%	(2.00)%	
23.69 %	23.44 %	25
(1.15)%	0.00 %	
24.84 %	23.44 %	140

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

(UNAUDITED)

(In millions)

**Purchases and Issuances of Stock:**

**Reported (GAAP)**

Issuances of Stock	
Purchases of Stock for Treasury	
Net Change in Stock Issuance Receivables <sup>1</sup>	
Net Change in Treasury Stock Payables <sup>2</sup>	
Net Treasury Share Repurchases (Non-GAAP)	

Three Months Ended April 1, 2016	Three Months Ended April 3, 2015
\$ 763	\$ 279
(739)	(654)
40	(1)
(219)	(10)
<u>\$ (155)</u>	<u>\$ (386)</u>

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

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

**Consolidated Cash from Operations:**

**Reported (GAAP)**

Items Impacting Comparability:	
Cash Payments for Pension Plan Contributions	
After Considering Items (Non-GAAP)	

Three Months Ended April 1, 2016	Three Months Ended April 3, 2015
Net Cash Provided by Operating Activities	Net Cash Provided by Operating Activities
<b>\$ 604</b>	<b>\$ 1,574</b>
471	—
<u>\$ 1,075</u>	<u>\$ 1,574</u>

**% Change — Reported (GAAP)**

% Change — After Considering Items (Non-GAAP)

Net Cash Provided by Operating Activities
<b>(62)</b>
(32)

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