

# **THE COCA-COLA COMPANY AND SUBSIDIARIES**

## **Reconciliation of GAAP and Non-GAAP Financial Measures**

(UNAUDITED)

### **Operating Margin:**

	<b>Three Months Ended September 28, 2018</b>	<b>Three Months Ended September 29, 2017</b>	<b>Basis Point Growth</b>
<b>Reported Operating Margin (GAAP)</b>	<b>30.64%</b>	<b>24.73%</b>	<b>591</b>
Items Impacting Comparability (Non-GAAP)	(2.06%)	(2.22%)	
Comparable Operating Margin (Non-GAAP)	32.70%	26.95%	575
Comparable Currency Impact (Non-GAAP)	(0.99%)	0.00%	
Comparable Currency Neutral Operating Margin (Non-GAAP)	33.69%	26.95%	674
Structural Impact on Comparable Currency Neutral Operating Margin (Non-GAAP)	0.35%	(2.77%)	
Comparable Currency Neutral Operating Margin After Structural Impact (Non-GAAP)	33.34%	29.72%	362
Impact of Accounting Changes <sup>1</sup> on Comparable Currency Neutral Operating Margin After Structural Impact (Non-GAAP)	(0.33%)	0.00%	
Underlying Operating Margin (Non-GAAP)	33.67%	29.72%	395

	<b>Nine Months Ended September 28, 2018</b>	<b>Nine Months Ended September 29, 2017</b>	<b>Basis Point Growth</b>
<b>Reported Operating Margin (GAAP)</b>	<b>28.49%</b>	<b>22.38%</b>	<b>611</b>
Items Impacting Comparability (Non-GAAP)	(3.65%)	(4.83%)	
Comparable Operating Margin (Non-GAAP)	32.14%	27.21%	493
Comparable Currency Impact (Non-GAAP)	(0.69%)	0.00%	
Comparable Currency Neutral Operating Margin (Non-GAAP)	32.83%	27.21%	562
Structural Impact on Comparable Currency Neutral Operating Margin (Non-GAAP)	0.25%	(4.19%)	
Comparable Currency Neutral Operating Margin After Structural Impact (Non-GAAP)	32.58%	31.40%	118
Impact of Accounting Changes <sup>1</sup> on Comparable Currency Neutral Operating Margin After Structural Impact (Non-GAAP)	(0.84%)	0.00%	
Underlying Operating Margin (Non-GAAP)	33.42%	31.40%	202

<sup>1</sup> Impact of adoption of new revenue recognition accounting standard