

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

(UNAUDITED)
(In millions)

Free Cash Flow and Adjusted Free Cash Flow Conversion Ratio:

Net Cash Provided by Operating Activities
Purchases of Property, Plant and Equipment
Adjusted Free Cash Flow (Non-GAAP)

Net Income Attributable to Shareowners of The Coca-Cola Company

Noncash Items Impacting Comparability:

Asset Impairments
Equity Investees
Transaction Gains/Losses
Other Items
Certain Tax Matters

Adjusted Net Income Attributable to Shareowners of The Coca-Cola Company (Non-GAAP)

Cash Flow Conversion Ratio ¹

Adjusted Free Cash Flow Conversion Ratio (Non-GAAP) ²

Year Ended December 31, 2020	
\$	9,844
	(1,177)
\$	8,667
\$	7,747
	493
	216
	(933)
	291
	207
\$	8,021
	127%
	108%

¹ Cash flow conversion ratio is calculated by dividing net cash provided by operating activities by net income attributable to shareowners of The Coca-Cola Company.

² Adjusted free cash flow conversion ratio is calculated by dividing adjusted free cash flow by adjusted net income attributable to shareowners of The Coca-Cola Company.