

# Earnings Overview



Despite challenging macroeconomic conditions, we delivered 3% organic revenue growth, gained value share in total nonalcoholic ready-to-drink beverages, expanded our operating margins and **grew profits in line with our expectations.**



Muhtar Kent, Chairman and CEO

## IMPROVING OUR TOP-LINE AND BOTTOM-LINE RESULTS

## LOOKING FORWARD

**+3%** organic revenue<sup>1</sup>

**+3%** full-year organic revenue

**+10%** comparable currency neutral income before taxes<sup>2</sup>

**+6-8%** comparable currency neutral income before taxes<sup>3</sup>

(second quarter 2016)

(2016 full-year outlook)

## DELIVERING STRONG PERFORMANCE IN NORTH AMERICA



**+4%** organic revenue<sup>4</sup>

**25<sup>th</sup>** consecutive quarter of value share growth\*

\*In total nonalcoholic ready-to-drink beverages

## MEASURING OUR PERFORMANCE

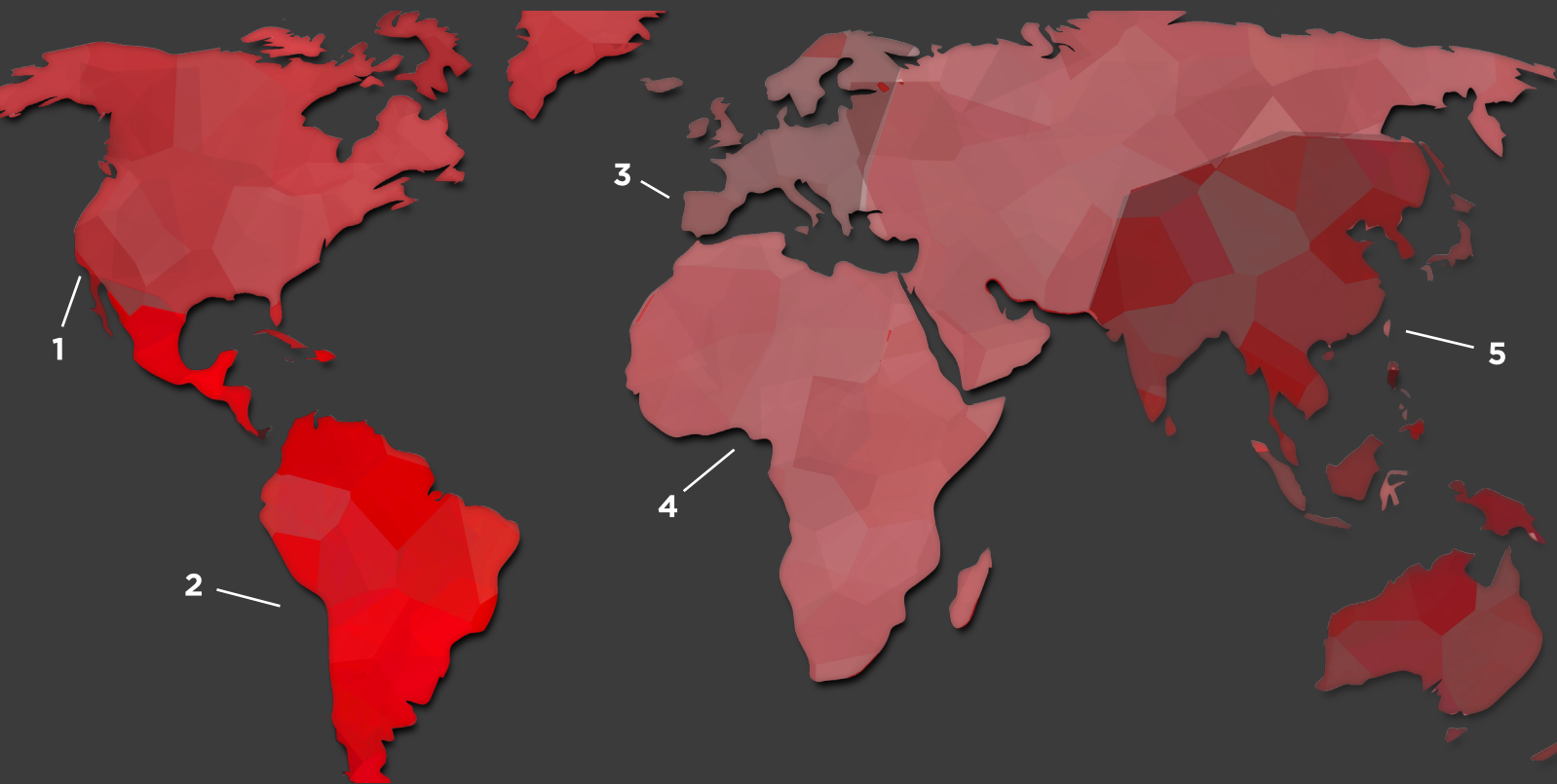


As we continue the transformation of our business, **I am encouraged by our core business performance** which grew ahead of our consolidated organic revenues in the quarter.



Muhtar Kent, Chairman and CEO

## OPTIMIZING PRICE/MIX



1 North America **+2%**    2 Latin America **+15%**    3 Europe **+3%**    4 Eurasia & Africa **+7%**    5 Asia Pacific **(even)**

**GLOBAL +3%**



## INVESTING IN OUR MARKETING

Our 'One Brand' strategy has now been rolled out in **200+** markets



## INVESTING IN OUR PORTFOLIO



**zero SUGAR**

In Great Britain, launched Coca-Cola Zero Sugar, a new and improved sugar-free product replacing Coca-Cola Zero in that market

**AdeS**

Together with Coca-Cola FEMSA, announced plans to acquire AdeS, the leading soy-based beverage brand in Latin America<sup>5</sup>



**We are confident in our growth strategies.**  
We continue to push in markets where we see success and proactively address markets that are challenged... while always keeping a **long-term horizon.**



James Quincey, President and COO

<sup>1</sup>Second quarter reported net revenues declined 5%. <sup>2</sup>Structurally adjusted. Second quarter reported income before taxes declined 1%. <sup>3</sup>Structurally adjusted. <sup>4</sup>Second quarter reported net revenues grew 2% in North America.

This infographic includes certain "non-GAAP financial measures" as defined under U.S. federal securities laws. Refer to our second quarter 2016 earnings release issued on July 27, 2016, available in the Investors section of the company's website at [www.coca-colacompany.com](http://www.coca-colacompany.com), for full financial results and a reconciliation of GAAP and non-GAAP financial measures.

This infographic contains statements, estimates or projections that constitute "forward-looking statements" as defined under U.S. federal securities laws. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from The Coca-Cola Company's historical experience and our present expectations or projections. These risks are discussed in our company's filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the year ended December 31, 2015, which filings are available from the SEC. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Coca-Cola Company undertakes no obligation to publicly update or revise any forward-looking statements.