

## Board of Directors



*seated, left to right:*

**James D. Robinson III**<sup>5,6</sup>

General Partner of RRE Ventures (a private information technology venture investment firm), President of JD Robinson, Inc. (a strategic advising firm) and Chairman of Violy, Byorum & Partners Holdings, LLC (a private firm specializing in financial advisory and investment banking activities in Latin America)

**Warren E. Buffett**<sup>1,2,3</sup>

Chairman of the Board and Chief Executive Officer of Berkshire Hathaway Inc. (a diversified holding company)

**Donald F. McHenry**<sup>5,6</sup>

Distinguished Professor in the Practice of Diplomacy and International Affairs, Georgetown University and President of The IRC Group, LLC (a Washington D.C. consulting firm)

**Sam Nunn**<sup>2,3,6</sup>

Partner in the law firm of King & Spalding LLP and Co-Chairman and Chief Executive Officer of Nuclear Threat Initiative

**Paul F. Orefice**<sup>2,3,4,5</sup>

Retired Chairman of the Board of Directors and Chief Executive Officer of The Dow Chemical Company

**Douglas N. Daft**<sup>2,3,6</sup>

Chairman of the Board and Chief Executive Officer of The Coca-Cola Company

**Herbert A. Allen**<sup>2,3</sup>

Managing Director of Allen & Company LLC and President, Chief Executive Officer, Director and Managing Director of Allen & Company Incorporated (privately held investment firms)

**Cathleen P. Black**<sup>1,4</sup>

President of Hearst Magazines

*standing, left to right:*

**James B. Williams**<sup>2,3</sup>

Chairman of the Executive Committee, Retired Chairman of the Board of Directors and Chief Executive Officer of SunTrust Banks, Inc.

**Susan Bennett King**<sup>4,5</sup>

Chairman of the Board of The Leadership Initiative, Sanford Institute of Public Policy, Duke University (non-profit corporation for leadership education)

**Barry Diller**<sup>2,3,5</sup>

Chairman of the Board and Chief Executive Officer of USA Interactive (an interactive commerce company)

**Robert L. Nardelli**<sup>1,4</sup>

Chairman of the Board, President and Chief Executive Officer of The Home Depot, Inc.

**Peter V. Ueberroth**<sup>1,4</sup>

Chairman of Contrarian Group, Inc. (a business management company), Co-Chairman of Pebble Beach Company and Chairman of Ambassadors International, Inc.

**Ronald W. Allen**<sup>1,6</sup>

Consultant to and Advisory Director, Retired Chairman of the Board, President and Chief Executive Officer Delta Air Lines, Inc.

<sup>1</sup> Audit Committee

<sup>2</sup> Finance Committee

<sup>3</sup> Executive Committee

<sup>4</sup> Compensation Committee

<sup>5</sup> Committee on Directors & Corporate Governance

<sup>6</sup> Public Issues & Diversity Review Committee

# Management

## Corporate Officers

### Executive Committee

**Douglas N. Daft**<sup>1</sup>  
Chairman, Board of Directors, and  
Chief Executive Officer

**Brian G. Dyson**<sup>1</sup>  
Vice Chairman

**Steven J. Heyer**<sup>1</sup>  
President and  
Chief Operating Officer

**Alexander R. C. (Sandy) Allan**<sup>1</sup>  
Executive Vice President  
President and  
Chief Operating Officer  
Europe, Eurasia & Middle East

**Alexander B. Cummings, Jr.**<sup>1</sup>  
Executive Vice President  
President and  
Chief Operating Officer  
Africa

**Jeffrey T. Dunn**<sup>1</sup>  
Executive Vice President  
President and  
Chief Operating Officer  
North America

**Gary P. Fayard**<sup>1</sup>  
Executive Vice President and  
Chief Financial Officer

**Stephen C. Jones**<sup>1</sup>  
Senior Vice President and  
Chief Marketing Officer

**Mary E. Minnick**<sup>1</sup>  
Executive Vice President  
President and  
Chief Operating Officer  
Asia

**Deval L. Patrick**<sup>1</sup>  
Executive Vice President  
General Counsel and  
Secretary

**José Octavio Reyes**<sup>1</sup>  
Executive Vice President  
President and  
Chief Operating Officer  
Latin America

**Clyde C. Tuggle**<sup>1</sup>  
Senior Vice President  
Worldwide Public Affairs and  
Communications

**Carl Ware**<sup>1,2</sup>  
Executive Vice President  
Public Affairs and Administration

### Executive Vice Presidents

**Alexander R. C. (Sandy) Allan**<sup>1</sup>  
**Alexander B. Cummings, Jr.**<sup>1</sup>  
**Jeffrey T. Dunn**<sup>1</sup>  
**Gary P. Fayard**<sup>1</sup>  
**Mary E. Minnick**<sup>1</sup>  
**Deval L. Patrick**<sup>1</sup>  
**José Octavio Reyes**<sup>1</sup>  
**Carl Ware**<sup>1,2</sup>

### Senior Vice Presidents

**J. Alexander M. Douglas, Jr.**  
**Ingrid Saunders Jones**  
**Stephen C. Jones**<sup>1</sup>  
**Patricia V. Powell**  
**Coretha M. Rushing**  
**Clyde C. Tuggle**<sup>1</sup>

### Vice Presidents

**Jean-Michel R. Arès**  
**Vinita Bali**  
**Rudy M. Beserra**  
**Ellen Bovarnick**  
**Sharon R. B. Case**  
**Charlene Crusoe-Ingram**  
**Daniel B. Dennison**  
**Charles B. Fruit**  
**Eddie R. Hays**  
**Janet A. Howard**  
**James A. Hush**  
**Juan D. Johnson**  
**Geoffrey J. Kelly**  
**Donald R. Knauss**  
**Connie D. McDaniel**<sup>1</sup>  
**Michael G. McQueeney**  
**Mark M. O'Shaughnessy**  
**Mary M. G. Riddle**  
**Eduardo B. Sanchez**  
**Donald W. Short**  
**Connell Stafford, Jr.**  
**David M. Taggart**  
**Steven J. Vonderhaar**  
**Steve M. Whaley**  
**Bonnie P. Wurzbacher**  
**Frederick P. Yochum**

**Gary P. Fayard**<sup>1</sup>  
Chief Financial Officer

**David M. Taggart**  
Treasurer

**Connie D. McDaniel**<sup>1</sup>  
Controller

**Deval L. Patrick**<sup>1</sup>  
Secretary

## Operations

### Africa

**Alexander B. Cummings, Jr.**  
President and  
Chief Operating Officer

#### North & West Africa Division

**Rafik J. Cressaty**  
President

#### Southern & East Africa Division

**Douglas A. Jackson**  
President

### Asia

**Mary E. Minnick**  
President and  
Chief Operating Officer

#### East & South Asia Group

**Patrick T. Siewert**  
President

#### China Division

**Steve K.W. Chan**  
Chairman

**Paul K. Etchells**  
President

#### India Division

**Alexander P. von Behr**  
President

#### Southeast & West Asia Division

**James M. Adams**  
President

#### Pacific Rim Group

**James E. Chestnut**  
President

#### Japan Division

**Masahiko Uotani**  
President

#### Philippines Division

**James G. Harting**  
President

#### South Pacific

#### & Korea Division

**Michael A. Clarke**  
President

### Europe, Eurasia & Middle East

**Alexander R. C. (Sandy) Allan**  
President and  
Chief Operating Officer

#### France & Benelux Division

**Marc Mathieu**  
President

#### German Division

**Göetz-Michael Mueller**  
President

#### Great Britain &

#### Ireland Division

**N. Thompson (Tom) Long**  
President

#### Iberian Division

**Marcos de Quinto**  
President

#### Nordic & Baltic Division

**Javier Benito**  
President

#### Central Europe, Eurasia & Middle East Group

**Cem M. Kozlu**  
President

#### Central Europe &

#### Russia Division

**Robert P. Leechman**  
President

#### Eurasia & Middle East Division

**Ahmet C. Bozer**  
President

#### Italy & Alpine Division

**Kyriakos (Kerry) Anastasiadis**  
President

#### Southeast Europe &

#### Gulf Division

**Deryck van Rensburg**  
President

#### European Public Affairs

**José Nuñez-Cérvera**  
President

### Latin America

**José Octavio Reyes**  
President and  
Chief Operating Officer

#### Glenn Jordan

Executive Vice President and  
Operations Director

#### Brazil Division

**Brian J. Smith**  
President

#### Mexico Division

**Martín Machinandiarena**  
President

### North America

**Jeffrey T. Dunn**  
President and  
Chief Operating Officer

#### Foodservice Sales Division

**Tom A. Moore, Jr.**  
President

#### Retail Sales Division

**Donald R. Knauss**  
President

### Beverage Partners Worldwide\*

**Hans Savonije**  
Chief Executive Officer

<sup>1</sup> Officers subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934.

<sup>2</sup> Retired February 1, 2003

\*A joint venture in which The Coca-Cola Company owns a 50 percent equity interest.

# Share-Owner Information

## Common Stock

Ticker symbol: KO

The Coca-Cola Company is one of 30 companies in the Dow Jones Industrial Average.

Share owners of record at year end: 365,189

Shares outstanding at year end: 2.47 billion

## Stock Exchanges

*Inside the United States:*

Common stock listed and traded: New York Stock Exchange, the principal market for our common stock.

Common stock traded: Boston, Chicago, Cincinnati, Pacific and Philadelphia stock exchanges.

*Outside the United States:*

Common stock listed and traded: the German exchange in Frankfurt and the Swiss exchange in Zurich.

## Dividends

At its February 2003 meeting, our Board increased our quarterly dividend to 22 cents per share, equivalent to an annual dividend of 88 cents per share. The Company has increased dividends in each of the last 41 years.

The Coca-Cola Company normally pays dividends four times a year, usually on April 1, July 1, October 1 and December 15. The Company has paid 327 consecutive quarterly dividends, beginning in 1920.

## Dividend and Cash Investment Plan

The Dividend and Cash Investment Plan permits share owners of record to reinvest dividends from Company stock in shares of The Coca-Cola Company. The Plan provides a convenient, economical and systematic method of acquiring additional shares of our common stock. All share owners of record are eligible to participate. Share owners also may purchase Company stock through voluntary cash investments of up to \$125,000 per year.

At year end, 76 percent of the Company's share owners of record were participants in the Plan. In 2002, share owners invested \$36.7 million in dividends and \$25.7 million in cash in the Plan.

If your shares are held in street name by your broker and you are interested in participating in the Dividend and Cash Investment Plan, you may have your broker transfer the shares electronically to EquiServe Trust Company, N.A., through the Direct Registration System.

For more details on the Dividend and Cash Investment Plan, please contact the Plan Administrator, EquiServe, or visit the investor section of our Company's Web site, [www.coca-cola.com](http://www.coca-cola.com), for more information.

## Share-owner Account Assistance

For address changes, dividend checks, direct deposit of dividends, account consolidation, registration changes, lost stock certificates, stock holdings and information about the Dividend and Cash Investment Plan, please contact:

Registrar and Transfer Agent

EquiServe Trust Company, N.A.

P.O. Box 43069

Providence, RI 02940-3070

U.S. toll-free: (888) COKESHR (265-3747) or (781) 575-2725

For hearing impaired: (800) 490-1493 or (781) 575-2692

E-mail: [cocacola@equiserve.com](mailto:cocacola@equiserve.com)

Internet: [www.equiserve.com](http://www.equiserve.com)

## Share-owner Internet Account Access

Share owners of record may access their accounts via the Internet to obtain their share balance, conduct secure transactions, request printable forms and view the current market value of their investment as well as historical stock prices.

To log on to this secure site and request your initial password, go to [www.equiserve.com](http://www.equiserve.com) and click on "Account Access."

## Annual Meeting of Share Owners

April 16, 2003, 10:00 a.m., local time

Four Seasons Hotel

1300 Lamar Street

Houston, Texas

## Corporate Offices

The Coca-Cola Company

One Coca-Cola Plaza

Atlanta, Georgia 30313

## Institutional Investor Inquiries

(404) 676-5766

## Information Resources

*Internet*

Our Web site, [www.coca-cola.com](http://www.coca-cola.com), offers information about our financial performance, news about the Company and brand experiences.

*Publications*

**The Company's Annual Report, Proxy Statement, Form 10-K and Form 10-Q reports are available free of charge upon request from our Industry and Consumer Affairs Department at the Company's corporate address, listed above.**

*Hotline*

The Company's hotline, (800) INVSTKO (468-7856), offers taped highlights from the most recent quarter and may be used to request the most up-to-date quarterly results news release.

*Audio Annual Report*

An audiocassette version of this report is available without charge as a service to the visually impaired. To receive a copy, please contact our Industry & Consumer Affairs Department at (800) 571-2653.

*Duplicate Mailings*

If you are receiving duplicate or unwanted copies of our Annual Report, please contact EquiServe at (888) COKESHR (265-3747).

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## GLOSSARY

**Bottling Partner or Bottler:** businesses that buy concentrates, beverage bases or syrups from the Company, convert them into finished packaged products and sell them to customers.

**Carbonated Soft Drink:** nonalcoholic carbonated beverage containing flavorings and sweeteners. Excludes, among others, waters and flavored waters, juices and juice drinks, sports drinks, and teas and coffees.

**The Coca-Cola System:** the Company and its bottling partners.

**Company:** The Coca-Cola Company together with its subsidiaries.

**Concentrate or Beverage Base:** material manufactured from Company-defined ingredients and sold to bottlers to prepare finished beverages through the addition of sweeteners and/or water and marketed under trademarks of the Company.

**Consumer:** person who drinks Company products.

**Cost of Capital:** after-tax blended cost of equity and borrowed funds used to invest in operating capital required for our business.

**Customer:** retail outlet, restaurant or other operation that sells or serves Company products directly to consumers.

**Derivatives:** contracts or agreements, the value of which may change based on changes in interest rates, exchange rates, prices of securities, or financial or commodity indices. The Company uses derivatives to reduce its exposure to adverse fluctuations in interest and exchange rates and other market risks.

**Dividend Payout Ratio:** calculated by dividing cash dividends on common stock by net income.

**Economic Profit:** income before changes in accounting principles after giving effect to taxes and excluding the effects of interest, in excess of a computed capital charge for average operating capital employed. Economic value added represents growth in economic profit from year to year.

**Fountain:** system used by retail outlets to dispense product into cups or glasses for immediate consumption.

**Gallons:** unit of measurement for concentrates, syrups, beverage bases, finished beverages and powders (in all cases, expressed in equivalent gallons of syrup) for all beverage products which are reportable as unit case volume.

**Gross Margin:** calculated by dividing gross profit by net operating revenues.

**KO:** the ticker symbol for common stock of The Coca-Cola Company.

**Market:** when used in reference to geographic areas, territory in which the Company and its bottling partners do business, often defined by national boundaries.

**Net Capital:** calculated by adding share-owners' equity to net debt.

**Net Debt:** calculated by subtracting from debt the sum of cash, cash equivalents, and marketable securities, less the amount of cash determined to be necessary for operations.

**Noncarbonated Beverages:** nonalcoholic noncarbonated beverages including, but not limited to, waters and flavored waters, juices and juice drinks, sports drinks, and teas and coffees.

**Operating Margin:** calculated by dividing operating income by net operating revenues.

**Per Capita Consumption:** average number of servings consumed per person, per year in a specific market. Per capita consumption of Company products is calculated by multiplying our unit case volume by 24, and dividing by the population.

**Return on Capital:** calculated by dividing income before changes in accounting principles (adding back interest expense, net of related taxes) by average total capital.

**Return on Common Equity:** calculated by dividing income before changes in accounting principles by average common share-owners' equity.

**Serving:** eight U.S. fluid ounces of a finished beverage.

**Syrup:** concentrate mixed with sweetener and water, sold to bottlers and customers who add carbonated water to produce finished carbonated soft drinks.

**Total Capital:** equals share-owners' equity plus interest-bearing debt.

**Total Market Value of Common Stock:** stock price as of a date multiplied by the number of shares outstanding as of the same date.

**Unit Case:** unit of measurement equal to 192 U.S. fluid ounces of finished beverage (24 servings).

**Unit Case Volume, or Volume:** the number of unit cases (or unit case equivalents) of Company trademark or licensed beverage products directly or indirectly sold by the Coca-Cola system to customers. Volume primarily consists of beverage products bearing Company trademarks. Also included in volume are certain products licensed to our Company or owned by our bottling partners, for which our Company provides marketing support and derives profit from the sales. Such products licensed to our Company or owned by our bottling partners account for a minimal portion of total unit case volume.

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**Environmental Statement:** Our Company's commitment to environmental issues is guided by a simple principle: We will conduct our business in ways that protect and preserve the environment. Throughout our organization, our employees at all levels are proactively integrating our Company's environmental management system (eKOsystem) throughout all business units worldwide. We use the results of research and new technology to minimize the environmental footprint of our operations, products and packages. We seek to cooperate with public, private and governmental organizations in pursuing solutions to environmental challenges. We direct our Company's skills, energies and resources to activities and issues where we can make a positive and effective contribution.

**Equal Opportunity Policy:** The Coca-Cola Company and its subsidiaries maintain a long-standing commitment to equal opportunity, affirmative action and valuing the diversity of our employees, share owners, customers and consumers. The Company strives to create a working environment free of discrimination and harassment with respect to race, sex, color, national origin, religion, age, sexual orientation, disability, status as a special disabled veteran, a veteran of the Vietnam era, or other covered veteran. The Company also makes reasonable accommodations in the employment of qualified individuals with disabilities. The Company maintains ongoing contact with labor and employee associations to develop relationships that foster responsive and mutually beneficial discussions pertaining to labor issues. These associations have provided a mechanism for positive industrial relations. In addition, we provide fair marketing opportunities to all suppliers and maintain programs to increase transactions with firms that are owned and operated by minorities and women.