

COCA-COLA NYSE-KO										RECENT PRICE	P/E RATIO	(Trailing: 21.1)	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE					
TIMELINESS	4	Lowered 2/28/14	High: 25.5	26.8	22.6	24.7	32.2	32.8	29.7	32.9	35.9	40.7	43.4	44.9	Target Price Range 2017 2018 2019					
SAFETY	1	New 7/27/90	Low: 18.5	19.2	20.2	19.7	22.8	20.1	18.7	24.7	30.6	33.3	36.5	36.9						
TECHNICAL	2	Raised 10/3/14	LEGENDS — 16.0 x "Cash Flow" p sh Relative Price Strength 2-for-1 split 8/12 Options: Yes Shaded area indicates recession																	
BETA	.70	(1.00 = Market)	2017-19 PROJECTIONS Price Gain Ann'l Total High Low 60 50 (+35%) (+15%) 11% 6% Insider Decisions N D J F M A M J J to Buy 0 0 0 4 1 0 0 0 0 Options 2 0 0 0 1 1 4 1 0 to Sell 2 0 0 0 1 0 4 1 0 Institutional Decisions 4Q2013 1Q2014 2Q2014 to Buy 763 639 610 to Sell 676 760 784 Hid's (000) 268375525980262650871 Percent shares traded 15 10 5																	
© VALUE LINE PUB. LLC 17-19 % TOT. RETURN 9/14 THIS STOCK VL ARITH. INDEX 1 yr. 16.0 9.5 3 yr. 37.6 84.2 5 yr. 83.7 104.4																				
1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 ^E	2008	2009	2010	2011	2012	2013	2014	2015	Sales per sh		13.90
3.82	4.01	4.12	3.53	3.96	4.31	4.56	4.88	5.20	6.22	6.91	6.73	7.66	10.29	10.74	10.64	10.65	11.15	"Cash Flow" per sh		3.50
.85	.81	.89	.96	.99	1.16	1.23	1.29	1.40	1.54	1.79	1.75	2.09	2.41	2.46	2.58	2.60	2.70	Earnings per sh ^A		2.90
.71	.65	.74	.80	.83	.98	1.03	1.09	1.19	1.29	1.51	1.47	1.75	1.92	1.97	2.08	2.10	2.20	Div'ds Decl'd per sh ^B		1.65
.30	.32	.34	.36	.40	.44	.50	.56	.62	.68	.76	.82	.88	.94	1.02	1.12	1.22	1.32	Cap'l Spending per sh		.75
.18	.22	.15	.15	.17	.17	.16	.19	.30	.36	.43	.43	.48	.65	.62	.58	.65	.70	Book Value per sh ^C		9.25
1.70	1.92	1.87	2.29	2.39	2.89	3.31	3.45	3.65	4.69	4.43	5.38	6.76	6.99	7.34	7.54	8.05	8.40	Common Shs Outst'g ^D		4100.0
4931.0	4943.2	4969.5	4972.5	4942.0	4883.1	4818.7	4738.0	4636.0	4636.0	4624.0	4606.0	4584.0	4526.0	4469.0	4402.0	4375.0	4325.0	Avg Ann'l P/E Ratio		18.5
51.3	47.5	37.5	30.5	30.2	22.6	22.6	19.7	18.5	21.0	17.8	16.6	16.2	17.4	18.8	19.1	19.1	19.1	Relative P/E Ratio		1.15
2.67	2.71	2.44	1.56	1.65	1.29	1.19	1.05	1.00	1.11	1.07	1.11	1.03	1.09	1.20	1.07	1.07	1.07	Avg Ann'l Div'd Yield		3.0%
.8%	1.0%	1.2%	1.5%	1.6%	2.0%	2.2%	2.6%	2.8%	2.5%	2.8%	3.4%	3.1%	2.8%	2.8%	2.8%	2.8%	2.8%	Avg Ann'l P/E Ratio		18.5
CAPITAL STRUCTURE as of 6/27/14 Total Debt \$40,243 bill. Due in 5 Yrs. \$27.9 bill. LT Debt \$18,643 bill. Total Int. \$410.0 mill. (Total interest coverage: greater than 2x) (35% of Cap'l)																Sales (\$mill)		57000		
Pension Assets-12/13 \$8.7 bill. Oblig. \$8.8 bill.																Operating Margin		29.0%		
Pfd Stock None																Depreciation (\$mill)		2350		
Common Stock 4,385,000,000 shs.																Net Profit (\$mill)		11910		
MARKET CAP: \$191 billion (Large Cap)																Income Tax Rate		23.0%		
CURRENT POSITION																Net Profit Margin		20.9%		
(\$MILL.)																Working Cap'l (\$mill)		1750		
Cash Assets 13459 17121 18142 Receivables 4759 4873 5870 Inventory (Avg Cst) 3264 3277 3536 Other 8846 6033 6323 Current Assets 30328 31304 33871 Accts Payable 1969 1933 2000 Debt Due 17874 17925 21600 Other 7978 7953 9029 Current Liab. 27821 27811 32629																Long-Term Debt (\$mill)		19500		
ANNUAL RATES																Shr. Equity (\$mill)		37860		
Past Past Est'd '11-'13 of change (per sh) 10 Yrs. 5 Yrs. to '17-'19 Sales 10.5% 11.5% 4.5% "Cash Flow" 9.0% 9.5% 6.0% Earnings 8.5% 8.5% 6.5% Dividends 10.0% 8.5% 8.0% Book Value 11.0% 11.5% 4.0%																Return on Total Cap'l		21.0%		
QUARTERLY SALES (\$mill.)																Return on Shr. Equity		31.5%		
Cal-endar Mar.Per Jun.Per Sep.Per Dec.Per Full Year 2011 10545 12729 12243 11037 46554 2012 11137 13085 12340 11455 48017 2013 11035 12749 12030 11040 46854 2014 10576 12574 12100 11250 46500 2015 11000 13000 12500 11750 48250																Retained to Com Eq		13.5%		
EARNINGS PER SHARE ^A																All Div'ds to Net Prof		57%		
Cal-endar Mar.Per Jun.Per Sep.Per Dec.Per Full Year 2011 .42 .59 .52 .39 1.92 2012 .45 .61 .50 .41 1.97 2013 .46 .63 .53 .46 2.08 2014 .44 .64 .54 .48 2.10 2015 .46 .67 .57 .50 2.20																There probably won't be much fizz in The Coca-Cola Company's 2014 results. Third-quarter sales and earnings should be available shortly, and we expect the numbers will continue to show little or no improvement from the prior-year period. One of the biggest challenges this year is the strong dollar, as foreign currency headwinds will likely clip full-year operating profits by about 5%-6%. Too, Slow growth remains on tap. On the positive side, the company appears to be expanding its share of the nonalcoholic ready-to-drink market, but the resulting gains in unit case volumes (2% in the March quarter, 3% in the June quarter) haven't provided much cause for excitement. Assuming the global economy cooperates, Coke's increasing marketing support for its brands (to be funded by productivity improvements) should keep volumes moving higher in 2015, while earnings are likely to rise 5% next year. The company has been using its financial clout to team up with leading players in fast-growing segments of beverage industry. In mid-August, Coke agreed to pay \$2.15 billion for a 17% stake in Monster Beverage Corp., which is battling Red Bull for the top spot in the fast-growing energy drink market. The transaction, which should be finalized later this year or early in 2015, also involves a number of other considerations, including an asset swap and an expansion of Coke's existing distribution relationship with Monster in the U.S. and Canada. The company has spent another \$1.6 billion to acquire a 12% stake in Keurig Green Mountain (and will take this up to 16%), and is working with hot-beverage maker on its new cold-drink device. The product, which should be available within the year, will allow consumers to prepare their own Coke beverages at home. These shares have shown more life of late. June-quarter earnings report failed to excite investors, but they were more impressed by the Monster deal. Too, the increasing volatility in the broader market seems to have increased interest in this stock, which carries our Highest rank (1) for Safety. Now trading near a 52-week high, though, this untimely equity's total return potential to 2017-2019 is subpar.				
QUARTERLY DIVIDENDS PAID ^B																Robert M. Greene October 24, 2014				
Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2010 -- .22 .22 .44 .88 2011 -- .235 .235 .47 .94 2012 -- .255 .255 .51 1.02 2013 -- .28 .28 .56 1.12 2014 -- .305 .305 .305																(A) Based on diluted shares. Next earnings report due mid-February. Excludes nonrecurring gain/(losses): '99, '16c, '00, '03, '01, '1c, '02, '22c, '03, '9c, '04, '3c, '05, '7c, '06, '11c, '08, '27c, '10, '79c, '11, '8c, '13, '18c. (B) Div'ds historically paid about the first April, July, Oct., Dec. (C) Div'd reinvestment plan avail. (D) Includes intangibles. In '13: \$27.6 bill., \$627/sh. (E) In millions. (F) Reflects reclassification of sales and expenses.				
Company's Financial Strength A++ Stock's Price Stability 100 Price Growth Persistence 60 Earnings Predictability 100																				