



COCA-COLA  AMATIL

FACT BOOK - OCTOBER 2005

# Coca-Cola Amatil becoming...

a broader based Beverage and Food Company

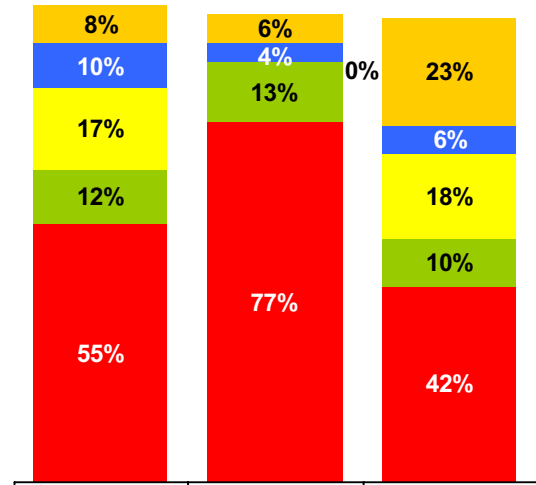


## H1 2005

Revenue  
\$1.9bn

EBIT  
\$267m

Capital  
Employed  
\$3.4bn



■ Australia

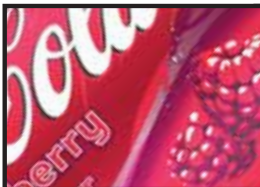
■ Pacific

■ South Korea

■ Indonesia & PNG

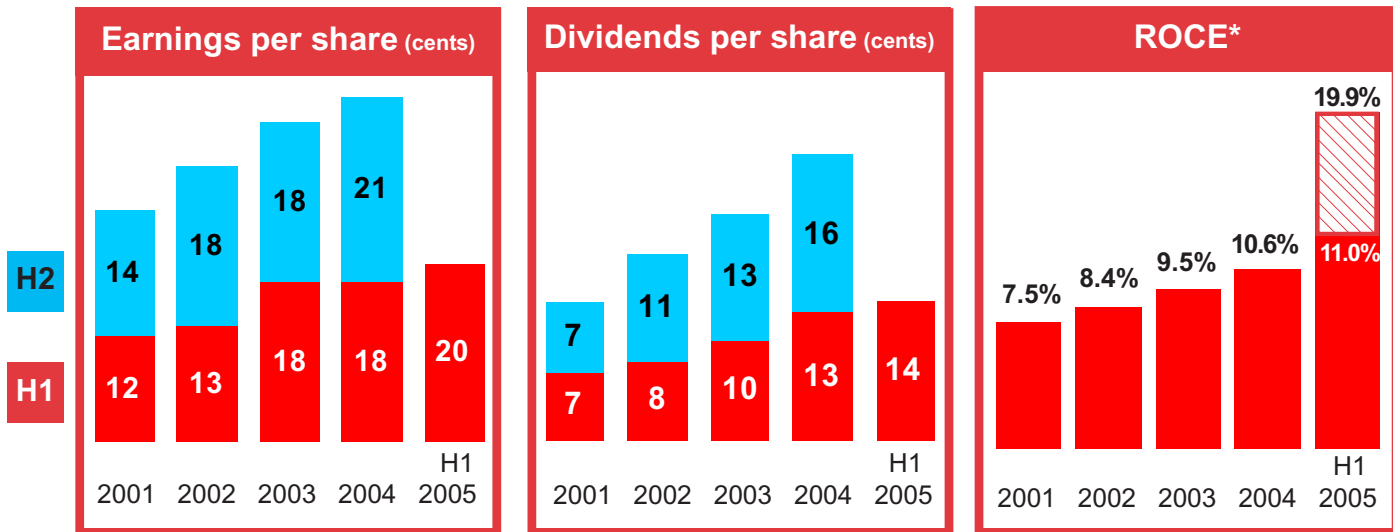
■ SPCA

Market Cap.: ~A\$6 billion (ASX Top 50)



## OUR COMMITMENT TO INCREASING SHAREHOLDER RETURNS

Our commitment has been to materially increase shareholder returns. In August 2005 CCA delivered its ninth consecutive half year of double-digit earnings growth. Since 2001, the market capitalisation of CCA has increased by over 40% (or approximately \$1.7 billion) to approximately \$6 billion and shareholder returns have grown at a compound annual growth rate of 17% per annum.



On the basis of a continuation of current trading conditions, CCA expects to deliver low double digit net profit growth for the second half of 2005.

\*Pre IFRS equivalent for H1 2005 = 11.0%  
Post IFRS ROCE = 19.9%





## KEY BUSINESS DRIVERS

Our overall strategy is to drive our customers and CCA's profitability through CCA's five pillars of growth. These are:

1. Product and package innovation
2. Non-carbonated beverage and food expansion
3. Growing product availability through cold drink equipment placement and outlet expansion
4. Improved customer service and in-market activation
5. Revenue management and cost discipline



# 1. PRODUCT AND PACKAGE INNOVATION



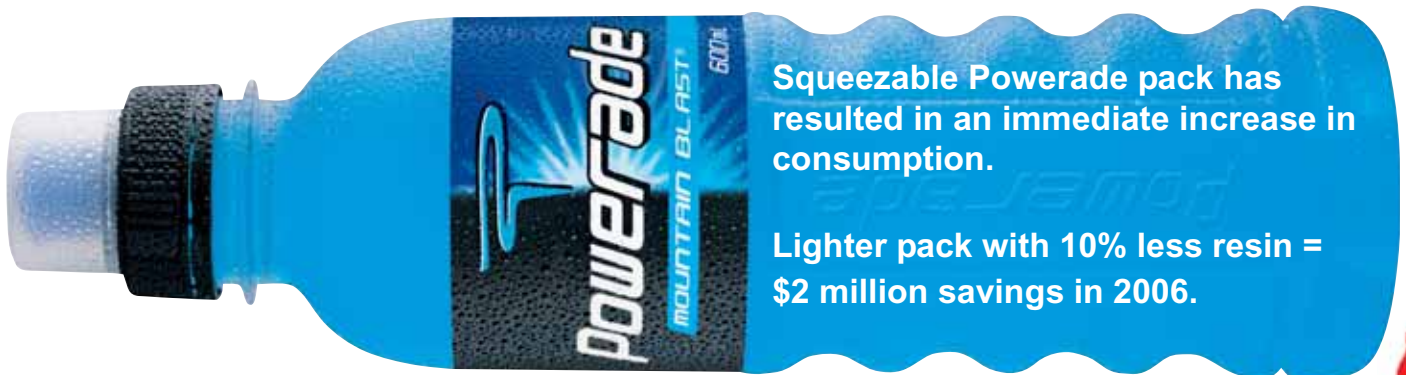
'Deep Spring' Natural Mineral Water with real fruit juice was relaunched in October 2005 in a new proprietary bottle.

'Sprite Zero', launched in January 2005 is already the number 1 lemonade in the diet carbonated soft drink market.



'Fruitopia Alive' is CCA's new juice smoothie offering.

'Alive' comes in a new 450ml size bottle and has no added sugar and is available in 3 new rich tasting flavours. 'Alive' provides the meal replacement option consumers have been asking for.



Squeezable Powerade pack has resulted in an immediate increase in consumption.

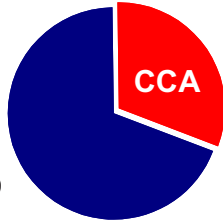
Lighter pack with 10% less resin = \$2 million savings in 2006.





## 2. NON CARBONATED BEVERAGE AND FOOD EXPANSION

CCA's share of the Australian water segment has increased from 15% to 35% in the last two years and significant opportunity to grow still exists.



Packaged Water Market



The acquisition of SPC Ardmona in February 2005 provides CCA with opportunity for expansion into the high growth health and well being segment.



SPC Ardmona revenue growth will be driven by:

- improved customer and field force capability
- delivering category leadership through brand differentiation
- developing new products and line extensions
- expanding SPCA brands into new channels and categories



The world's largest juice brand, 'Minute Maid', was launched in South Korea in June 2005. The range includes 100% juice, Bone PLUS, Heart PLUS and Kids PLUS.



In August 2005, CCA acquired the premium coffee company, Grinders Coffee. The business generates around \$11 million in revenue and will enhance our product offering in the HORECA channel.



### 3. GROWING PRODUCT AVAILABILITY THROUGH COLD DRINK EQUIPMENT PLACEMENT AND OUTLET EXPANSION

#### Cold Drink Placement

The placement of coolers continues to be a priority and CCA is partnering with key suppliers to develop unique and innovative solutions to build sales volume. An example of this is the introduction of retro coolers in the HORECA (Hotel, Restaurants and Cafés) channel which has increased our penetration of this profitable channel.

#### Cold Drink Facts

- In 2005, we invested \$100 million in cold drink equipment which is approximately 40% of annual capital expenditure
- At the end of the first half of 2005, CCA had 120,000 coolers in the Australian market

#### Outlet Expansion

In Australia and New Zealand CCA has been targeting non-traditional outlets such as newsagencies and pharmacies, resulting in retail customer growth in 2004 in Australia by over 5%.

	Potential Customer Universe	CCA's Coverage	2004 Growth	
Australia	0.3m outlets	35%	>5%	} Targeting non-traditional outlets
New Zealand	0.1m outlets	30%	2%	
Indonesia	1.4m outlets	30%	15%	} Targeting expanded availability in traditional outlets
South Korea	0.5m outlets	20%	30%	



## 4. IMPROVED CUSTOMER SERVICE AND IN-MARKET ACTIVATION

### Customer Service Focus

CCA has centralised its Australian and New Zealand customer order taking, channelling orders and campaign management through its customer service centres. This enables the sales force to focus on more conceptual selling.

### In-Market Activation - HORECA Strategy

The licensed channel has grown revenue by over 7% in the first 6 months of 2005 as a result of CCA's HORECA strategy.







## 5. REVENUE MANAGEMENT AND COST DISCIPLINE

CCA's first automated distribution centre in Mentone, Victoria is generating approximately \$7 million in annual cost savings on an investment of \$30 million.

As a result, CCA has improved its service levels by:

- reducing the turn around time for trucks by half to approximately 15 minutes; and
- increasing the pick accuracy of customers orders from 96.0% to 99.5%.

By early 2008, automated distribution facilities will be operating in Sydney and Auckland. Construction will be at a total combined cost of \$200 million to \$250 million.

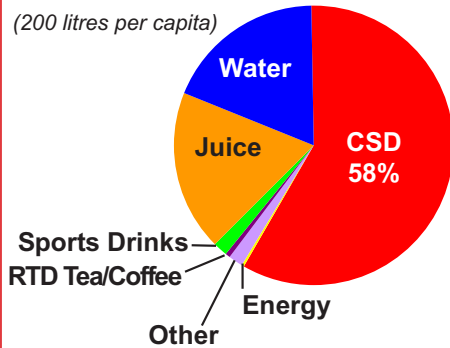




# AUSTRALIA

## NARTD MARKET

(200 litres per capita)



## KEY COMPETITORS - CSDs

Competitor	Grocery	C&L
CCA	62%	80%
Pepsi/Schweppes	23%	7%

\*Based on YTD AC Nielsen value data

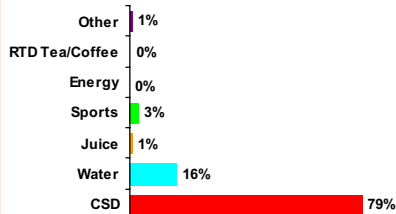
## CCA'S KEY FACTS (as at 30 June 2005)

Production Facilities	14	Employees	3,446
Production Lines	35	Number of Coolers (approx) (excluding Quirks and Neverfail)	120,000
Warehouses	14	Stock Keeping Units (approx)	256
Cross Dock Locations	75	Number of Customers (approx) (excluding Neverfail)	74,100

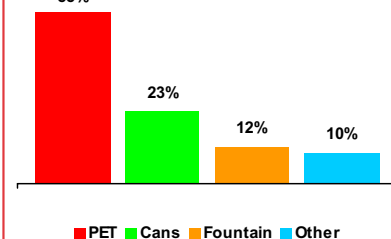
## FINANCIALS

	2001	2002	2003	2004 <sup>1</sup>	CAGR 2001 - 2004	H1 2005 <sup>1</sup>
Revenue (\$ million)	1,675.1	1,776.8	1,882.9	2,041.6	6.8%	1,023.0
Volume (million unit cases)	275.1	285.8	301.2	322.9	5.5%	154.9
Revenue per Unit Case (\$)	6.09	6.22	6.25	6.32	1.2%	6.60
EBIT (\$ million) <sup>2</sup>	288.9	317.0	377.7	432.5	14.4%	217.8
EBIT margin (%) <sup>2</sup>	17.2	17.8	20.1	21.2		21.3
Capex to Revenue (%)	3.5	1.7	5.2	6.3		4.4

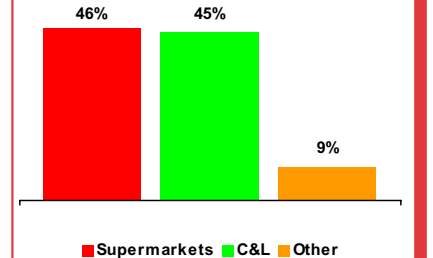
## CCA's Category Mix (UC)



## CCA's Package Mix (UC)



## CCA's Channel Mix (UC)



1. These numbers have been prepared based on Australian Equivalents to International Financial Reporting Standards.  
2. Excludes significant items.

# Australia's Leading Beverage Brands

## CARBONATED SOFT DRINKS

CCA's CSD Market Share  
60% (approx.)

### KEY FACTORS

- Coca-Cola is the number 1 selling NARTD brand
- Diet Coke is the number 2 selling NARTD brand

Coca-Cola



Fanta



diet Coke



Sprite Zero



## NON-CARBONATED BEVERAGES

CCA's Market Share (approx.)  
Juice - 1%, Water - 35%, Sports - 50%

### KEY FACTORS

- CCA sells the number 1 and 2 selling water brands
- CCA sells the top 3 Sports Drink SKUs in Foodstores

Mount Franklin



Powerade



Pump



Fruitopia J

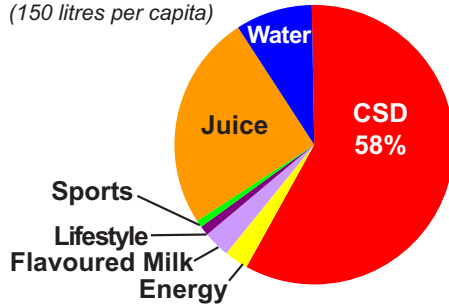




# PACIFIC (NEW ZEALAND AND FIJI)

## NZ NARTD MARKET

(150 litres per capita)



## NZ KEY COMPETITORS - CSDs

CCA	76%
Frucor	7%

\*Based on YTD AC Nielsen volume data

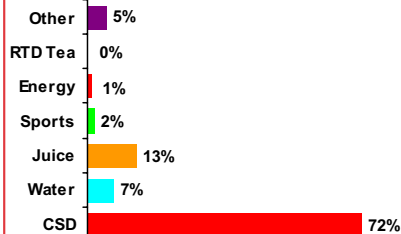
## CCA'S KEY FACTS (as at 30 June 2005)

	New Zealand	Fiji
Production Facilities	5	1
Production Lines	12	4
Warehouses	7	5
Employees	986	270
Number of Coolers (approx)	20,200	3,150
Stock Keeping Units (approx)	260	159
Number of Customers (approx)	16,200	2,665

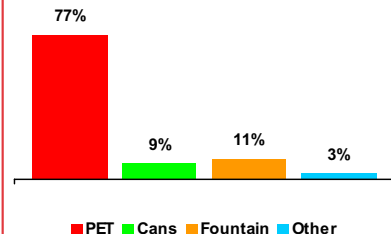
## FINANCIALS

	2001	2002	2003	2004 <sup>1</sup>	CAGR 2001 - 2004	H1 2005 <sup>1</sup>
Revenue (\$ million)	271.8	322.2	411.1	427.2	16.3%	219.8
Volume (million unit cases)	53.0	57.4	67.3	67.7	8.5%	33.0
Revenue per Unit Case (\$)	5.13	5.61	6.11	6.31	7.1%	6.66
EBIT (\$ million) <sup>2</sup>	40.6	55.7	75.9	81.9	26.4%	37.5
EBIT margin (%) <sup>2</sup>	14.9	17.3	18.5	19.2		17.1
Capex to Revenue (%)	3.8	3.6	5.1	5.4		4.4

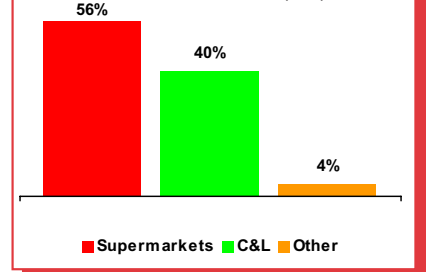
## CCA's Category Mix (UC)



## CCA's Package Mix (UC)



## CCA's Channel Mix (UC)



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2. Excludes significant items.

# New Zealand's Leading Beverage Brands

## CARBONATED SOFT DRINKS

CCA's CSD Market Share  
76% (approx.)

### KEY FACTORS

- Coca-Cola - number 1 selling NARTD brand
- CCA sells the top 4 CSD brands - Coca-Cola, diet Coke, Sprite and Schweppes

Coca-Cola



Raspberry Coke



diet Coke



Sprite



## NON-CARBONATED BEVERAGES

CCA's Market Share (approx.)  
Juice - 31%, Water - 35%, Sports - 94%

### KEY FACTORS

- Water - Pump is number 1 brand and Kiwi Blue is the fastest growing major brand
- Powerade - number 1 sports drink brand
- Keri - brand leader in supermarkets

Pump



Kiwi Blue



Keri



Powerade

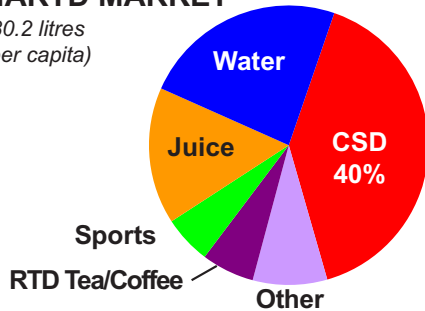




# SOUTH KOREA

## NARTD MARKET

(80.2 litres per capita)



### KEY COMPETITORS - CSDs

CCA	40%
Lotte	27%
Pepsi	16%

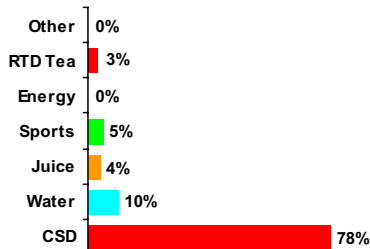
## CCA'S KEY FACTS (as at 30 June 2005)

Production Facilities	3	Employees	2,492
Production Lines	17	Number of Coolers (approx)	75,000
Warehouses	19	Stock Keeping Units (approx)	200
Cross Dock Locations	12	Number of Customers (approx)	113,000

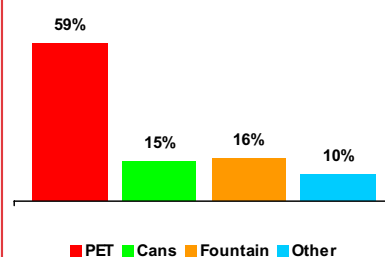
## FINANCIALS

	2001	2002	2003 <sup>2</sup>	2004 <sup>1</sup>	CAGR 2001 - 2004	H1 2005 <sup>1</sup>
Revenue (\$ million)	844.5	837.5	612.5	561.5	-12.7%	<b>310.5</b>
Volume (million unit cases)	139.9	143.9	121.7	122.7	-4.3%	<b>63.0</b>
Revenue per Unit Case (\$)	6.04	5.82	5.03	4.58	-8.8%	<b>4.93</b>
EBIT (\$ million) <sup>3</sup>	35.3	62.0	14.2	4.6	-49.3%	<b>0.9</b>
EBIT margin (%) <sup>3</sup>	4.2	7.4	2.3	0.8		<b>0.3</b>
Capex to Revenue (%)	3.2	1.6	4.7	6.2		<b>5.3</b>

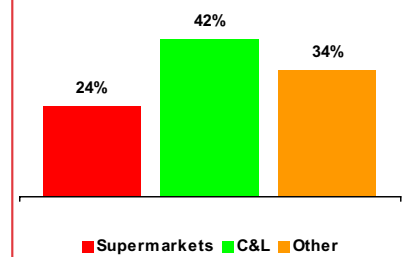
### CCA's Category Mix (UC)



### CCA's Package Mix (UC)



### CCA's Channel Mix (UC)



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2. The 2004 A-GAAP comparatives were restated to include returnable containers as plant and equipment, therefore additions to returnable containers were included in capex for this and subsequent financial years. This change only effected CCA's South Korean and Indonesian operations.

3. Excludes significant items.



# South Korea's Leading Beverage Brands

## CARBONATED SOFT DRINKS

CCA's CSD Market Share  
40% (approx.)

### KEY FACTORS

- Coca-Cola - number 1 selling NARTD brand
- Fanta - number 1 selling flavoured CSD brand
- Kin - number 2 clear CSD brand

Coca-Cola



Fanta



Coca-Cola Light



Kin



## NON-CARBONATED BEVERAGES

CCA's Market Share (approx.)  
Juice - 3%, Water - 9%, Sports - 16%

### KEY FACTORS

- Powerade - number 3 selling Sports brand
- The world's largest juice brand, Minute Maid was launched in June 2005

Minute Maid



Powerade



Soonsoo 100



Nescafe

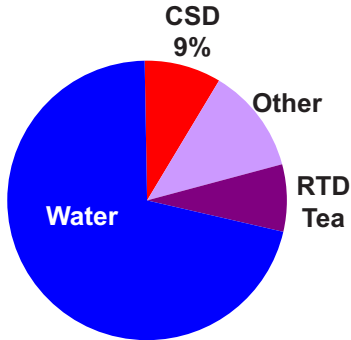




# INDONESIA AND PAPUA NEW GUINEA

## INDONESIA NARTD MARKET

(27 litres per capita)



### KEY COMPETITORS

- Sosro >70% RTD Tea Share
- Pepsi < 4% CSD Share

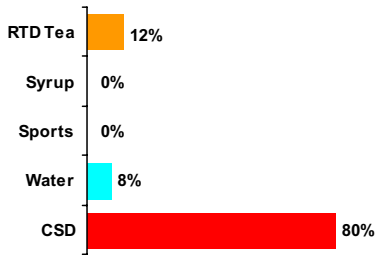
## CCA'S KEY FACTS (as at 30 June 2005)

	Indonesia	Papua New Guinea
Production Facilities	10	1
Production Lines	29	5
Warehouses	115	10
Employees	8,983	501
Number of Coolers (approx)	92,000	7,400
Stock Keeping Units (approx)	149	68
Number of Customers (approx)	410,000	6,400

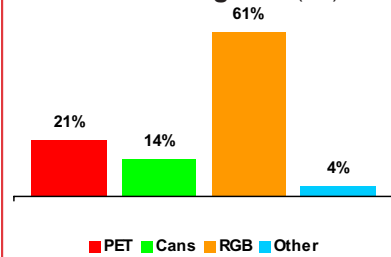
## FINANCIALS

	2001	2002	2003 <sup>2</sup>	2004 <sup>1</sup>	CAGR 2001 - 2004	H1 2005 <sup>1</sup>
Revenue (\$ million)	479.6	496.1	450.6	419.8	-4.3%	178.1
Volume (million unit cases)	127.3	116.2	109.5	113.1	-3.9%	52.5
Revenue per Unit Case (\$)	3.77	4.27	4.12	3.71	-0.5%	3.39
EBIT (\$ million) <sup>3</sup>	49.8	28.8	28.5	32.4	-13.3%	11.3
EBIT margin (%) <sup>3</sup>	10.4	5.8	6.3	7.7		6.3
Capex to Revenue (%)	11.9	8.1	8.3	6.1		9.5

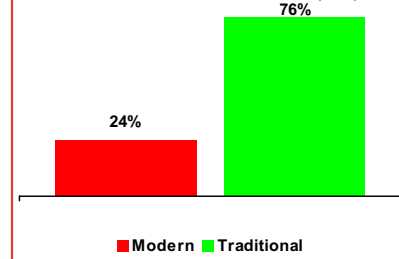
### CCA's Category Mix (UC)



### CCA's Package Mix (UC)



### CCA's Channel Mix (UC)



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3. Excludes significant items.

# Indonesia's Leading Beverage Brands

## CARBONATED SOFT DRINKS

CCA's CSD Market Share  
90% (approx.)

### KEY FACTORS

- Fanta - number 1 selling CSD brand, with 70% of volume being Strawberry
- CCA sells top three CSD brands (Fanta, Sprite and Coca-Cola)
- More than 70% of sales in returnable glass bottles

Coca-Cola



Fanta



Sprite



## NON-CARBONATED BEVERAGES

CCA's Market Share (approx.)  
Ready-to-Drink Tea - 15%

### KEY FACTORS

- Frestea launched June 2002 and number 2 selling RTD tea brand
- Frestea is the fastest growing RTD tea in Indonesia

Frestea



Frestea Wedge





# SPC ARDMONA

## SPC ARDMONA MARKET POSITION

	Rank
Packaged Fruit	1
Henry Jones Spreads	1
Tinned Tomatoes	1
Baked Beans & Spaghetti	2

Source: AC Nielsen Scan Track. (Excludes food service)

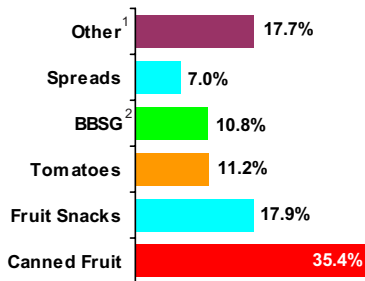
## SPC ARDMONA KEY FACTS (as at 30 June 2005)

Production Facilities	5
Production Lines	54
Warehouses	16
Employees	820
	(rising to over 3,000 during the season)
Domestic Stock Keeping Units (approx)	1,600
International Stock Keeping Units (approx)	1,050

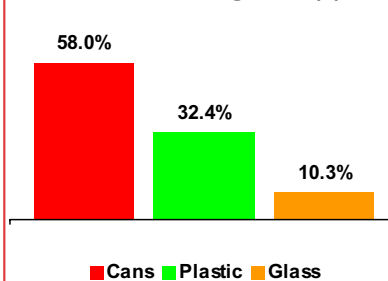
## FINANCIALS

	H1 2005
Revenue from sales of food (\$ million)	141.9
EBIT (\$ million)	17.2
EBIT margin (%)	12.1
Capex to Revenue (%)	2.9

### SPCA's Category Mix (\$)



### SPCA's Package Mix (\$)



### SPCA's Channel Mix (\$)



1. Sauces and marinades, fruit sauces, bulk juices and purees.  
2. Baked beans and spaghetti

# SPC Ardmona's Leading Brands

SPC



Ardmona



Goulburn Valley



IXL



Taylor's





## FIVE-YEAR SUMMARY

	<u>2000</u>	<u>2001</u> <sup>2</sup>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>CAGR</u> Since 2000	<u>H1 2005</u>
<b>Ongoing Business</b>							
Beverage Sales Volume (unit cases) million	565.8	595.3	603.3	599.7	626.4	2.6%	<b>303.4</b>
Revenue from Beverages & Food \$ million	3,008.2	3,271.0	3,432.6	3,357.1	3,449.6	3.5%	<b>1,873.3</b>
EBIT* \$ million	354.4	372.3	421.9	470.0	517.6	9.9%	<b>267.4</b>
EBIT Margin*	11.8%	11.4%	12.3%	14.0%	15.0%		<b>14.3%</b>
Capital Spend to Revenue	5.4%	4.7%	2.8%	4.8%	5.5%		<b>4.4%</b>
Return on Average Capital Employed*	7.3%	7.6%	8.8%	10.2%	11.3%		<b>19.9%</b> <sup>1</sup>
Free Cash Flow * \$ million	149.2	180.4	318.5	260.1	236.6		<b>64.7</b> <sup>3</sup>
<b>CCA Reported</b>							
Net Profit, before Significant Items							
- Ongoing Business \$ million	148.7	171.1	205.5	238.8	278.0	16.9%	<b>145.2</b>
- Philippines \$ million	55.3	30.2	-	-	-		<b>-</b>
Net Profit, before Significant Items \$ million	204.0	201.3	205.5	238.8	278.0		<b>145.2</b>
Significant Items (net of tax) \$ million	-	246.5	4.0	(44.6)	2.3		<b>-</b>
Net Profit - CCA Shareholders \$ million	204.0	447.8	209.5	194.2	280.3		<b>145.2</b>
<b>Performance Ratios</b>							
EBIT Interest Cover* times	2.9	3.0	3.2	4.1	4.7		<b>4.3</b>
Net Debt to Book Equity	50.7%	62.6%	46.0%	54.1%	49.3		<b>164.2%</b>

\*before Significant Items





## FIVE-YEAR SUMMARY

		<u>2000</u>	<u>2001</u> <sup>2</sup>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>CAGR</u> Since 2000	<u>H1 2005</u>
<b>Balance Sheet</b>								
Net Debt	\$ million	2,273.1	1,897.1	1,478.6	1,579.5	1,536.8		<b>2,089.2</b>
Equity	\$ million	4,481.5	3,032.0	3,215.2	2,921.7	3,114.2		<b>1,272.4</b>
<b>Capital Employed</b>								
- Ongoing Business	\$ million	4,857.7	4,929.1	4,693.8	4,501.2	4,651.0		<b>3,361.6</b>
- Philippines	\$ million	1,896.9	-	-	-	-		-
Total Capital Employed		6,754.6	4,929.1	4,693.8	4,501.2	4,651.0		<b>3,361.6</b>
<b>Share Information</b>								
Earnings per Share, before Significant Items		19.7c	25.3c	29.8c	34.3c	39.5c	19.0%	<b>19.8c</b>
Earnings per Share		19.7c	56.2c	30.4c	27.9c	39.8c	19.2%	<b>19.8c</b>
Dividends per Share		12.0c	14.0c	18.5c	23.0c <sup>4</sup>	28.0c	23.6%	<b>14.0c</b>
Dividend Payout Ratio		61.3%	47.4%	62.3%	67.3%	72%		<b>72%</b>
Capital Return per Share		-	40.0c	-	-	-	-	

1. Post IFRS ROCE

2. The Philippines operation was sold effective 27 April 2001, resulting in cancellation of \$1,773.1 million of contributed equity.

3. Free cash flow was down \$48.2 million from last year due mainly to the seasonal influence of SPC Ardmona's first half operating cashflow. CCA beverages cash flow remained very strong at \$137.8 million up \$24.9 million from first half 2005.

4. The 2003 final dividend of 13.0 cents per share is franked to 75% (up from 50% for the 2003 interim and 1999 to 2002 dividends).



## SHAREHOLDER INFORMATION

### Registered Office

#### Coca-Cola Amatil

71 Macquarie Street  
Sydney NSW 2000  
Mr David Wylie  
Company Secretary  
Ph: (61) 13 26 53

### Investor Relations

#### Coca-Cola Amatil

Ms Kristina Devon  
Investor Relations Manager  
Ph: (02) 9259 6159  
Fax: (02) 9259 6614  
[aus\\_investor\\_relations@anz.ccamatil.com](mailto:aus_investor_relations@anz.ccamatil.com)

### Share Registry

#### Link Market Services

Locked Bag A14  
Sydney South NSW 1235  
Ph: (02) 8280 7121  
Fax: (02) 9287 0303  
[registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au)  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

### American Depository Receipts (ADR)

#### The Bank of New York

Investor Services  
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For more information about Coca-Cola Amatil please visit our website at

**[www.ccamatil.com](http://www.ccamatil.com)**

# 2006 KEY DATES

Thursday 9 February	2005 Full Year Results Announcement
Monday 20 February	Ex-Dividend Date
Friday 24 February	Record Date for Dividend Entitlements
Monday 3 April	Final 2005 Ordinary Dividend Paid
Wednesday 3 May	2006 Annual General Meeting
Thursday 10 August	2006 Half Year Results Announcement
Monday 21 August	Ex-Dividend Date
Friday 25 August	Record Date for Dividend Entitlements
Monday 2 October	2006 Interim Ordinary Dividend Paid

Coca-Cola Amatil Limited A.B.N. 26 004 139 397  
'COCA-COLA', 'DIET COKE', 'COCA-COLA LIGHT', 'FANTA', 'SPRITE', 'SPRITE ZERO', 'FRUITOPIA',  
'MINUTE MAID', 'FRESTEA', 'PUMP', 'POWERADE', 'SOONSOO 100', 'e2', 'KERI', 'LIFT PLUS' AND  
'NESTEA' ARE REGISTERED TRADE MARKS OF THE COCA-COLA COMPANY.