

First Half 2009 Major Highlights

- ✓ Record first half result
- ✓ Double-digit EBIT, NPAT and EPS growth
- ✓ Organic growth strategy delivering strong returns
- ✓ Successful new product launches
- ✓ Interim dividend up 8.8% to 18.5 cents, fully-franked
- ✓ Return on capital employed up 0.9 pts to a record 23.3%

COCA-COLA  AMATIL

Shareholder News

October 2009

CCA delivered another record profit result for the first half of 2009. Earnings before interest and tax (EBIT) increased by \$30.9 million, or 10.0%, to \$339.8 million, while net profit after tax (NPAT) increased by \$17.9 million, or 10.4%, to \$189.8 million.

Earnings per share (EPS) increased by 10.3% to 25.7 cents per share and the interim dividend, fully-franked, has been increased from 17.0 cents to 18.5 cents per share.

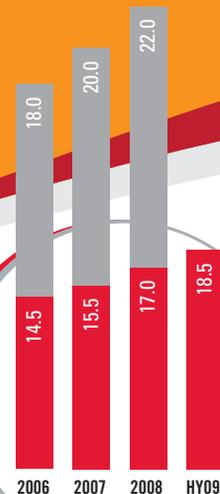
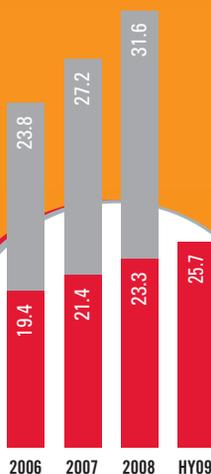
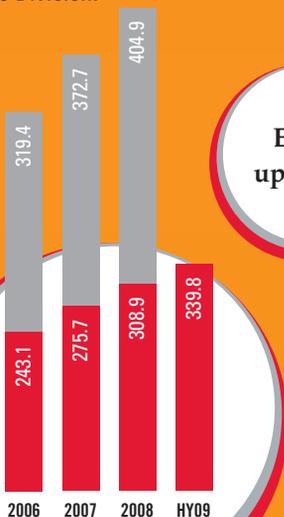
CCA's record result was achieved by strong performances by the Australian and Indonesia & PNG beverage businesses and a much improved result from the Food & Services Division.

Return on capital employed increased from 22.4% at 31 December 2008 to a record 23.3%, due to the double-digit earnings growth and strong capital management.

CCA remains in a strong financial position with EBIT interest cover of 5.2 times as at 30 June 2009, a strong balance sheet, and no re-financing requirements until June 2010.

The ratings agencies, Moody's and Standard & Poors, have recently reaffirmed CCA's credit ratings at A3 and A- respectively.

CCA expects to be able to deliver high single digit growth in both earnings before interest and tax and net profit after tax for the second half of 2009.



■ H1
■ H2



1 Continuing operations and before significant items

2 Before significant items

First Half 2009 Business Highlights

Australia delivered a record first half result with EBIT increasing by 10.1% to \$248.4 million. Improved demand, particularly for immediate consumption single-serve products, drove solid volume growth of 2.7%. CCA's alcoholic beverages business, together with efficiency gains from Project Zero, contributed approximately 35% of Australia's earnings growth.

Glaceau vitaminwater and the re-launched Mother energy drink continued to achieve very strong growth, while Goulburn Valley fresh flavoured milk was successfully launched on the East Coast during September.

Indonesia & PNG achieved a record first half result with EBIT growth of 44.2% to \$15.0 million on strong volume growth of 10.8%. Indonesia continued to target more affluent consumers with a wider range of higher value beverage products in one-way-packs (cans and PET bottles), while also continuing to invest in its returnable glass bottle business for less affluent consumers.

Significant capital investment has also been undertaken in new cold drink coolers and increased beverage production capacity due to the increase in demand for one-way packs.

In PNG, the placement of new cold drink coolers and increased consumer demand drove strong volume and revenue growth.

New Zealand & Fiji delivered modest local currency earnings growth in very challenging macroeconomic conditions. In New Zealand, continued growth in multi-pack cans in the grocery channel, success with new products such as Glaceau and the launch of Mother energy drink in April, helped to offset softer consumer demand. Fiji delivered solid growth in both volume and earnings as a result of increased availability and improved in-market execution.

Food & Services achieved an excellent result with EBIT growth of 20.6%. SPC Ardmona (SPCA) delivered solid revenue growth in all major categories – fruit, fruit snacks, baked beans & spaghetti – due to successful new product launches, increased advertising and winning new supply contracts with its key grocery customers.

The restructure of SPCA's Australian manufacturing operations delivered approximately \$3 million in savings and cost benefits in the first half and is on track to deliver full year savings of approximately \$8 million.

The Grinders premium coffee business delivered solid volume, revenue and earnings growth as a result of increased penetration in its customer base of restaurants, cafes and corporate accounts.

Pacific Beverages, CCA's alcoholic beverages joint venture with SABMiller, delivered strong premium beer volume growth of over 50% as a result of increased availability and the successful launch in March of Peroni Leggera, Australia's first premium international low-carb beer. Pacific Beverages' beer brands now account for over 8% of the Australian premium beer market by both volume and value and Peroni Nastro Azzurro and Miller Chill are now firmly positioned in the Top 15 premium beers in Australia.

Project Zero, CCA's major infrastructure capital investment program, continued to deliver cost savings and customer service improvement. Major initiatives in the half included various manufacturing efficiency projects in Australia and the completion of the Eastern Creek distribution centre in NSW.

Latest News

Bluetongue Brewery

Work continues at a rapid pace on Pacific Beverages' new Bluetongue Brewery at Warnervale on the NSW Central Coast. This \$120 million project is generating significant local employment in the Newcastle, Central Coast and Hunter regions and is on track to be completed by May 2010. The Brewery will have an initial annual capacity of 50 million litres, expandable to 100 million litres, and will be NSW's second largest brewery.

Pacific Beverages is also implementing global best practice in environmentally sustainable initiatives in relation to water and energy consumption, product packaging usage, waste generation, atmospheric emissions and land use.



Sustainability @ CCA

Recognising that care for our environment and community should not only start at home but also at work, CCA recently commenced an education program for all CCA staff on environmental, workplace and community sustainability issues, with staff learning more about healthy food, recycling, energy and water savings, e-waste disposal and workplace diversity. At CCA's Northmead manufacturing site in Sydney, staff recently participated in a tree-planting day beside the CCA-sponsored boardwalk alongside Toongabbie Creek, and also launched the "Green Thumbs Coke Nursery" onsite which gives staff the opportunity to grow native trees and plants to then be planted in local parks or at home.

Find out more about CCA's commitment to sustainability in our **2008 Sustainability Report**, now available at www.ccamatil.com



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