

Indonesia & PNG

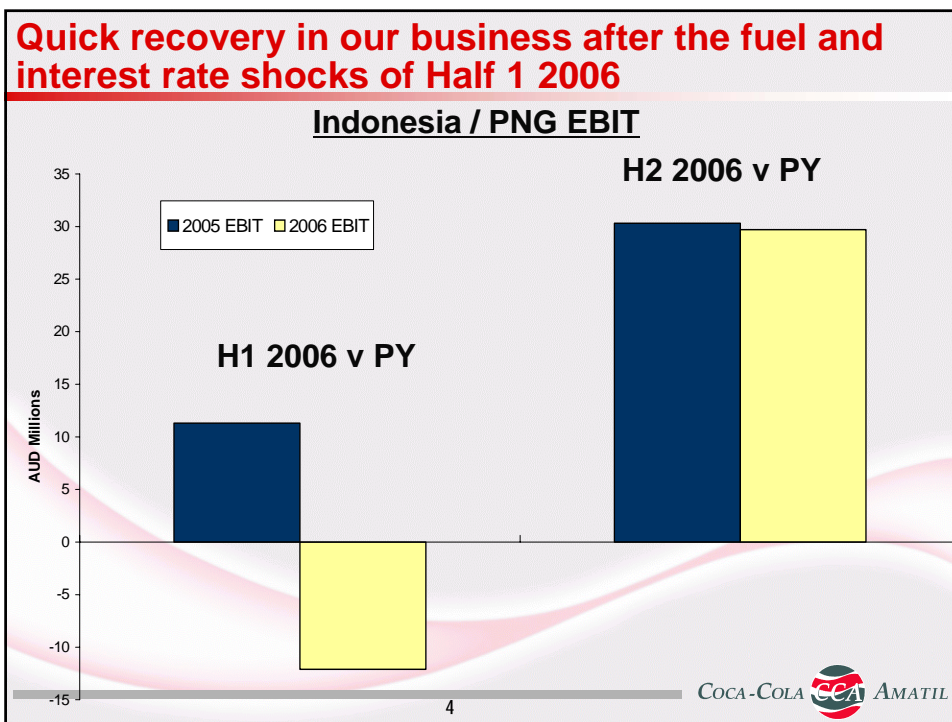
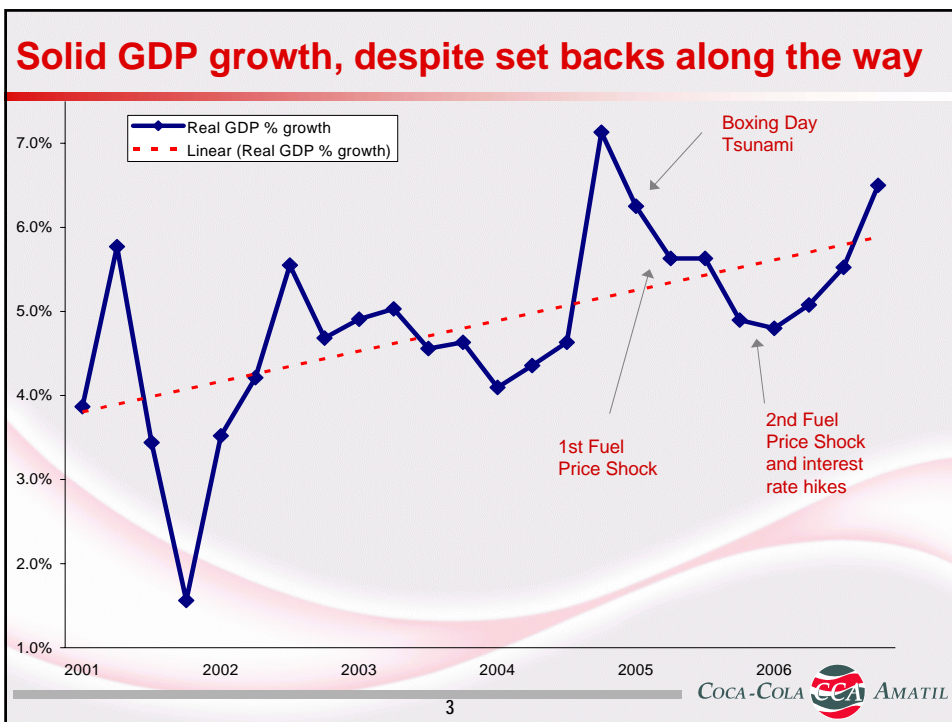
Low Capital Exposure with Strong Upside Potential

Peter Kelly
Regional Director Asia

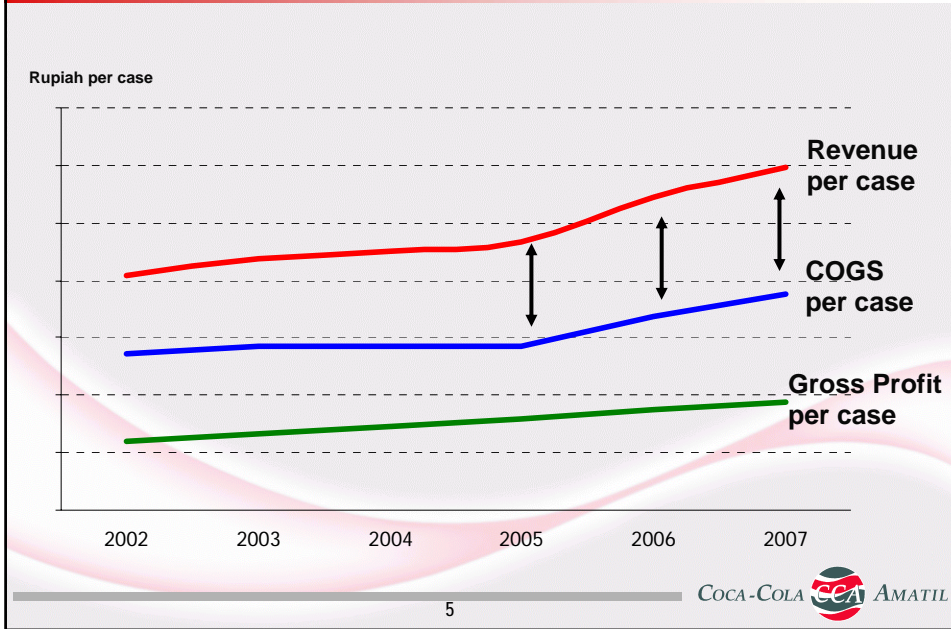
18 April 2007

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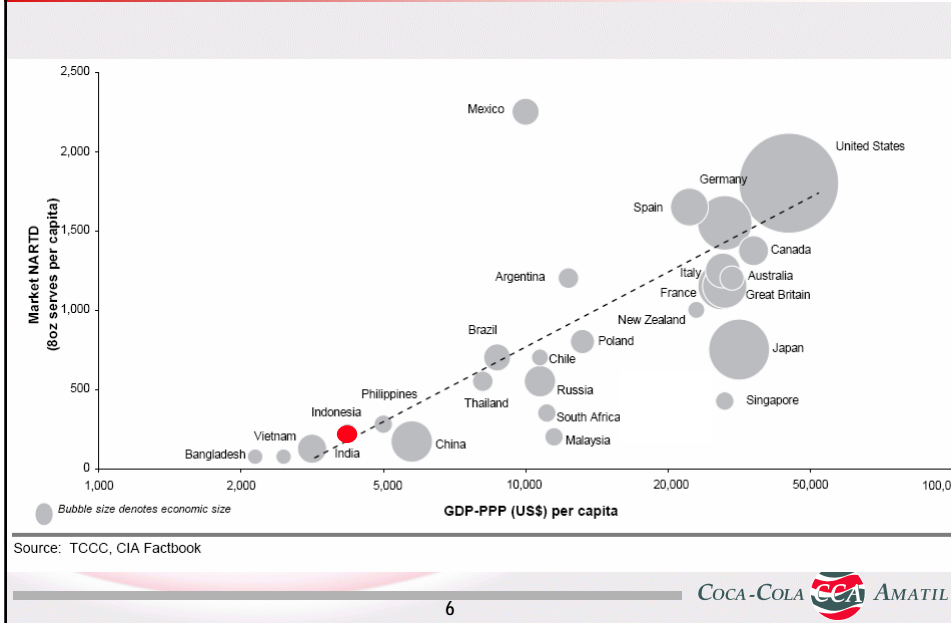
- Growing prosperity
- Attractive long term growth characteristics
- Further “De-risking” the business
- Low Capital Exposure
- Few major players



Disciplined pack/price/channel strategy has enabled full recovery of COGS – even in tough times

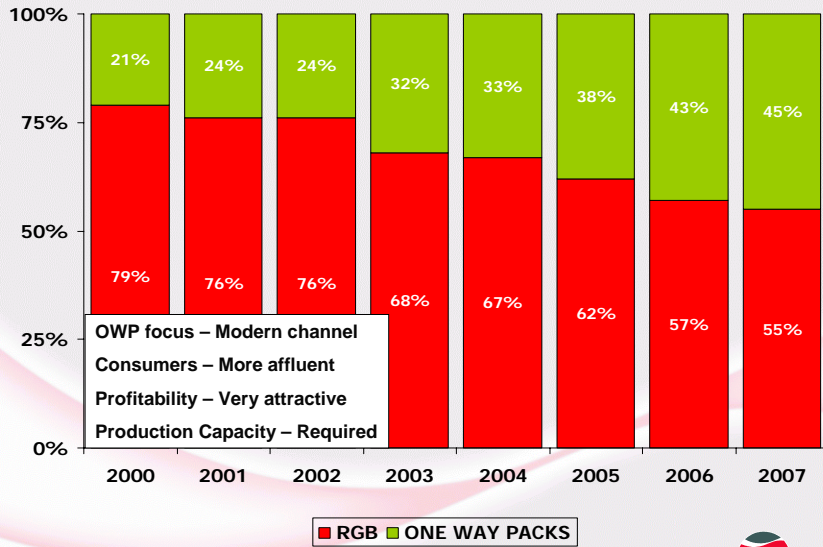


The NARTD growth opportunity is large and linked to growing prosperity



Significantly higher profit "One Way Packs" are growing as consumer prosperity increases

Package Mix

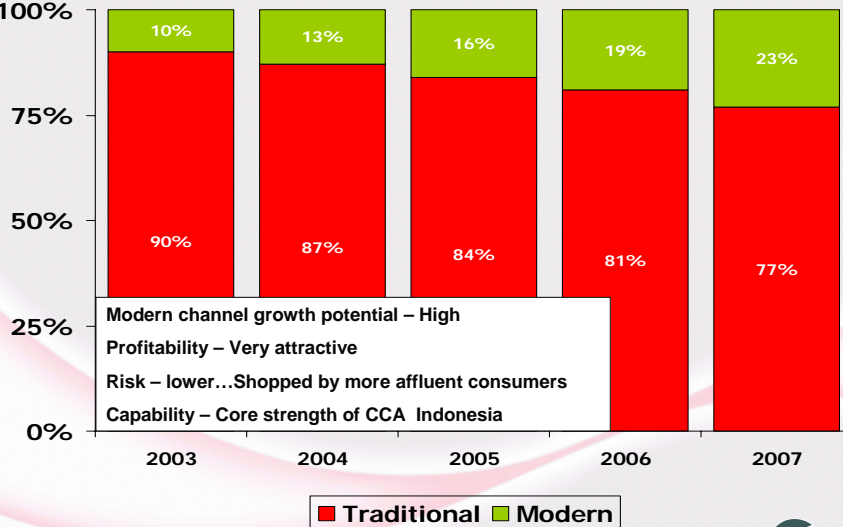


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As consumers prosperthey are shopping in the more profitable "modern" channels

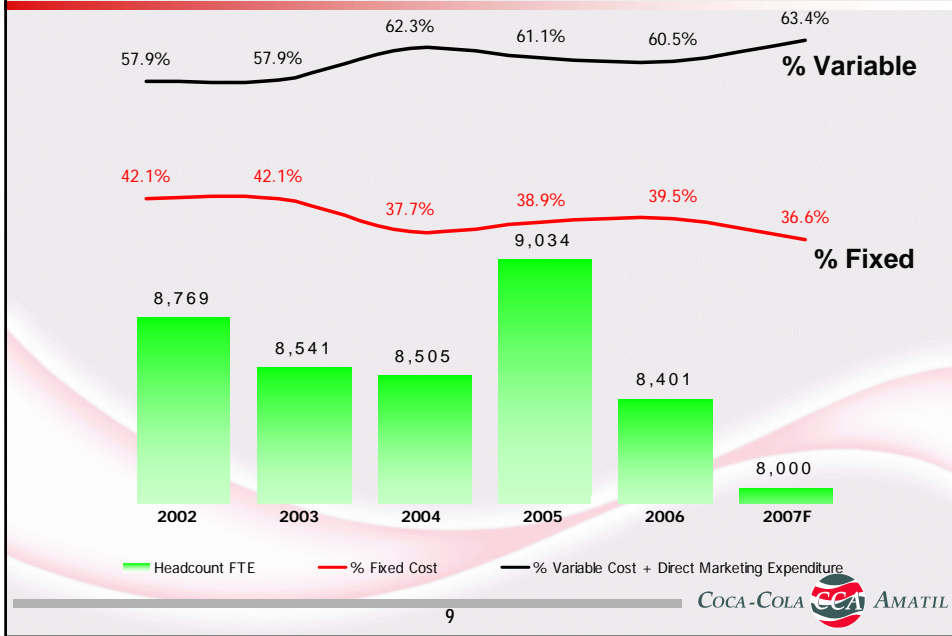
Channel Share



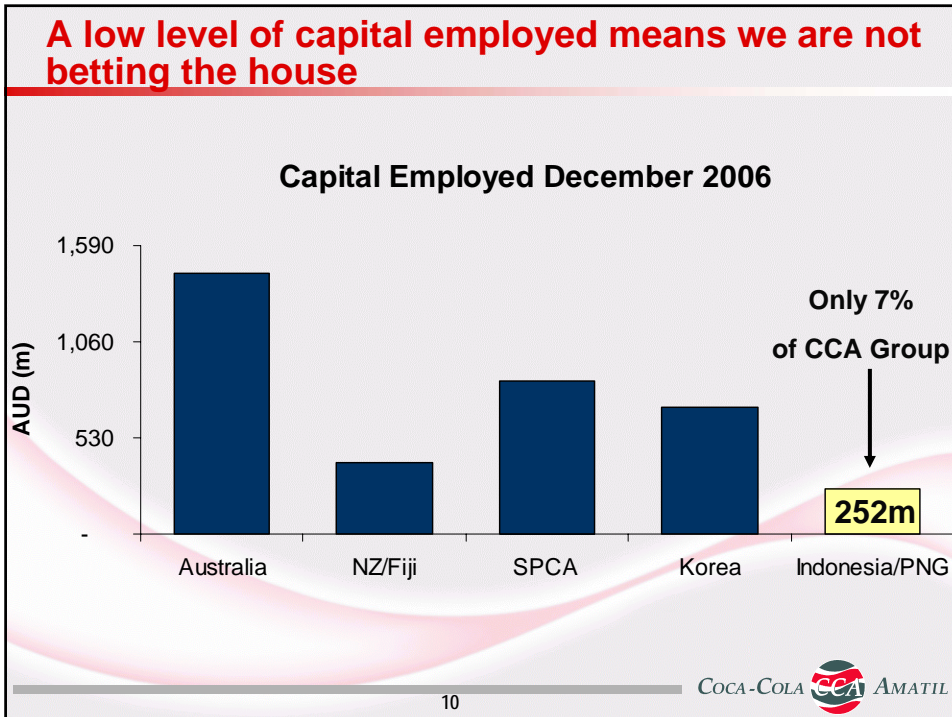
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We are able to manage volatility more easily with a lower fixed cost structure and improving employee productivity



A low level of capital employed means we are not betting the house



....and future capital requirements are not high

Expect average capital requirements to be within the expectation already set of 6-8% of NSR over the next three years

Strategic Review Outcomes

- Double “One Way Pack” capacity
 - Bring forward the purchase of 3 new production lines
 - One off approx \$A30m over the next 12-18months years
- Increase Cold drink penetration
 - Approx A\$9m p.a. or 9,000 net placements for each of the next 3 years
- Upgrade physical distribution capability
 - Approx A\$7m p.a. for each of the next 3 years

South Korea

Sale Process and TCCC Review Update

South Korean Sale Process Update

The sale process has generated strong interest

- The largest M&A underway in Food and Beverage in South Korea
- Unrivalled brand power of Coca-Cola which carries substantial prestige value in the 11th biggest economy in the world
- Access to the number 1 brand in the largest and most profitable beverage category, CSDs
- Strong sales network
- Underutilised manufacturing and distribution assets
- Potential for large revenue and or cost/procurement synergies depending on the bidder

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South Korean Sale Process Update

Phase One - Expressions of Interest and Short List of Bidders

- Information Memorandums distributed in March
- EOIs have been received from Korean Companies, financial investors and from international Coca-Cola Bottlers
- We are in the process of reviewing the EOIs and ranking the offers received
- By the end of next week we will have established a short list of bidders that we will invite into phase two

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South Korean Sale Process Update

Phase Two - Due Diligence and Second Round Offers

- Due diligence May
- Second round binding offers due during June – although this timetable is subject to change as with any M&A activity

CCA/TCCC Joint Review

- The CCA/TCCC joint review of continuing operations is also progressing well and recommendations are due in June

CCA Board Review

- If everything progresses to plan the CCA Board will evaluate sale and retention options at the mid June Board meeting

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