

Coca-Cola Company - Fiscal Year 2023 Revenue Statement

Income Statement Summary

Net Operating Revenues	\$45.8 billion	+6%
Organic Revenue (Non-GAAP)	\$45.8 billion	+12%
Operating Income	\$11.3 billion	+4%
Operating Margin	24.7%	-0.7 percentage points
Comparable Operating Margin	29.1%	+0.4 percentage points
Net Income	\$10.7 billion	+12%
Earnings Per Share (EPS)	\$2.47	+13%
Comparable EPS (Non-GAAP)	\$2.69	+8%
Cash Flow from Operations	\$11.6 billion	+5%
Free Cash Flow (Non-GAAP)	\$9.7 billion	+2%

Key Performance Drivers

- * Price/Mix Growth: 10% increase, driven by strategic pricing and favorable product mix.
- * Concentrate Sales: 2% growth contributed to overall revenue enhancement.
- * Unit Case Volume: 2% increase, indicating higher product demand.
- * Operating Margin: Slightly down to 24.7%, but comparable margin improved to 29.1%.
- * EPS: Rose to \$2.47 (comparable EPS \$2.69), showing strong profitability.
- * Cash Flow: Operations led to \$11.6 billion (+5%).

Regional Highlights

- * EMEA: Growth via strategic pricing in hyperinflationary markets.
- * Latin America: 16% revenue increase driven by pricing and volume growth.
- * North America: 5% increase reflecting balanced category growth.
- * Asia Pacific: 7% growth from strong market demand.

Product Category Performance

- * Sparkling Soft Drinks: Coca-Cola Zero Sugar up by 5%.
- * Juices, Dairy & Plant-Based: 2% growth, led by Minute Maid and fairlife.
- * Water, Sports, Coffee & Tea: 1% growth, with water and coffee leading.