

FIVE YEAR FINANCIAL SUMMARY

		2010 6 months	2009	2008	2007	2006
INCOME STATEMENT¹						
Trading Revenue	\$m	2,126.0	4,403.8	4,091.4	4,393.2	4,353.1
EBIT ²	\$m	373.8	787.3	713.8	653.1	580.5
Net Profit ²	\$m	212.7	449.0	404.3	366.3	323.5
Significant items (net of tax)	\$m	–	–	(18.7)	(55.6)	(41.1)
Net Profit	\$m	212.7	449.0	385.6	310.7	282.4
BALANCE SHEET¹						
Net Debt	\$m	1,709.8	1,648.0	1,939.4	1,607.3	2,074.6
Equity	\$m	1,685.9	1,600.1	1,372.0	1,440.7	1,470.7
Capital Employed	\$m	3,395.7	3,248.1	3,311.4	3,048.0	3,545.3
KEY RATIOS						
Capital expenditure to revenue	%	7.1	7.0	6.8	6.8	6.5
Return on Average Capital Employed ²	%	24.6	24.0	22.4	19.0	16.3
EBIT Interest Cover ²	times	5.6	5.9	4.7	4.7	4.0
PER SHARE INFORMATION						
Earnings per Share ²	cents	28.3	60.5	54.9	48.6	43.2
Dividends per Share	cents	20.5	43.5	39.0	35.5	32.5
Level of Franking						
– Final	%	–	100	100	100	100
– Interim	%	100	100	100	100	100

1 2006 – 2007 includes results from the South Korean business, which was sold on 24 October 2007

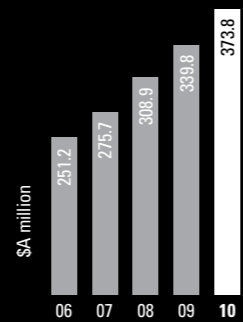
2 Before significant items



FINANCIAL HIGHLIGHTS

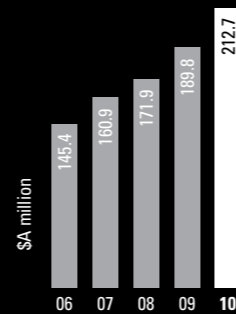
EARNING BEFORE INTEREST AND TAX

10.0%
INCREASE



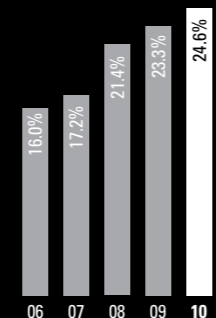
NET PROFIT

12.1%
INCREASE



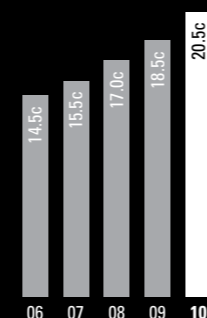
RETURN ON AVERAGE CAPITAL EMPLOYED

24.6%
1.3 POINT INCREASE



INTERIM DIVIDEND PER SHARE

10.8%
INCREASE



SUSTAINABILITY @CCA

CCA'S SUSTAINABILITY REPORT MEASURES THE COMPANY'S ACHIEVEMENTS UNDER FOUR PILLARS – ENVIRONMENT, MARKETPLACE, WORKPLACE AND COMMUNITY.



CCA strongly supports social and environmental activities through its community and environmental programs. These programs help to sustain business performance by strengthening the communities in which CCA operates, improving business efficiency and developing strong relationships with stakeholders, ultimately leading to increased shareholder returns.

The Sustainability@CCA report is available on our website, www.ccamatil.com.

CONTACT DETAILS

HOW TO CONTACT US

For enquiries about CCA, contact Investor Relations:

Coca-Cola Amatil
Investor Relations
40 Mount Street North Sydney NSW 2060
Ph: 61 2 9259 6159
Email: investors@ccamatil.com

SHAREHOLDER ENQUIRIES

Investors seeking information about their shareholding, including dividend statements and change of address, should contact CCA's Share Registry. Shareholders should have their Security Holder Reference Number (SRN) of Holder Identification Number (HIN) available when contacting the Share Registry.

Link Market Services Limited
Locked Bag A14 Sydney South NSW 1235
Ph: 61 2 8280 7121
Fax: 61 2 9287 0303

Website: www.linkmarketservices.com
Email: registrars@linkmarketservices.com.au

For more information please visit www.ccamatil.com



SHAREHOLDER NEWS

HALF YEARLY NEWSLETTER

OCTOBER 2010



OVERVIEW

THE FIRST HALF OF 2010 HAS BEEN ANOTHER SUCCESSFUL HALF FOR COCA-COLA AMATIL (CCA). THE BUSINESS DELIVERED A RECORD NET PROFIT OF \$212.7 MILLION, AN INCREASE OF 12.1%. AS A RESULT OF THE STRONG EARNINGS GROWTH, THE FULLY FRANKED INTERIM DIVIDEND WAS INCREASED 10.8% TO 20.5 CENTS PER SHARE.

Cycling the very strong first half of 2009 result was always going to be challenging, especially given the benefits the Australian market derived from the Federal Government's stimulus packages last year. In the year to date I am pleased that the strength of our business model in effectively balancing pricing, volume growth and market share has provided the platform to improve our profitability and market position in each of our territories.

The significant recent investments made by the Company in capacity, operational capability and cold drink coolers, as well as successful new product and package innovation, continues to distinguish the performance of CCA from its food and beverage peer group.

Looking forward, CCA will maintain its organic growth strategy. The business has a very strong ongoing pipeline of high returning capital projects that are delivering efficiency, service and revenue gains across the business, providing an offset to the less certain consumer demand outlook. These projects include the self-manufacture of PET bottles to be implemented across every major manufacturing location, the accelerated placement of cold drink coolers, as well as further Project Zero initiatives. We will maintain the increased level of investment in Indonesia, and with the Bluetongue Brewery now operational, we have the local brewing platform to take our beer business to the next level.



Terry Davis
Group Managing Director

REVIEW OF OPERATIONS

AUSTRALIA

The Australian beverage business delivered another excellent result with earnings before interest and tax (EBIT) increasing by 9.6% to \$272.8 million. This strong result was delivered despite the less favourable consumer environment being experienced this year. The business is also cycling more favourable summer weather and the benefits of the Federal Government stimulus package last year.

The business continued to benefit from successful new product and package innovation and increased cold drink cooler placements. CCA's beverage market leadership position has continued to strengthen in the year to date with increases in both volume and value share.

A particular highlight was the solid growth in Brand Coca-Cola. The brand delivered volume growth of almost 3%, benefiting from new pack options including the 450ml grip bottle, portion control packs and frozen Coke. The Kirks brand delivered a strong trading performance in the grocery channel, and the Goulburn Valley flavoured milk brand continued to grow strongly, benefitting from the launch on the east coast last year.



NEW ZEALAND & FIJI

The New Zealand & Fiji business delivered over 5% local currency EBIT growth, a solid achievement in a difficult macroeconomic environment that has impacted on consumer discretionary spend in New Zealand.

The New Zealand business has maintained its strong market share position in non-alcoholic ready-to-drink beverages. New product and package innovations were led by the introduction of the new 420ml Coca-Cola grip bottle. Keri juice grew volumes by over 7% as a result of the introduction of new packs and flavours. In addition, Mother energy continued to grow its share in the petroleum channel and now has over 20% share, up from around 15% last year.

INDONESIA & PNG

Indonesia & PNG delivered a strong earnings result, with EBIT increasing by 20.0% to \$18.0 million. 2010 marks a significant step up in capital spend in Indonesia in production capacity, cold drink coolers, new product development and brand marketing by both CCA and The Coca-Cola Company in order to provide the platform for growth over the next three to five years.

The highlight was the strong volume growth of over 20% in non-carbonated beverages, led by Minute Maid Pulp Orange Juice and Frestea. In July, the business launched the 250ml, 350ml and 425ml CSD PET bottle products. It is expected that these new products will make a significant contribution to second half volume growth.



FOOD & SERVICES

The Food & Services division delivered EBIT growth of 13.7%, as the business benefitted from the higher mix of earnings from the higher margin services business.

SPC Ardmona grew market share across most categories in softer trading conditions. There were a number of successful new product launches in the second quarter including 'Goulburn Valley Fruit & Cereal Bars' and 'SPC Drizzly Bars' which leverage SPCA's fruit credentials into the nutritional snacks category. A new range of baked beans 'Man Beans' with flavours including 'Hot Chilli', 'Nacho Cheese' and 'Steakhouse' were launched. A new range of fruit packs – 490g and 695g – were launched to boost the occasion based consumption offering.

PACIFIC BEVERAGES JOINT VENTURE

The joint venture continued to invest in building consumer preference for its brands and growing its share of the Australian premium alcoholic beverages market. Pacific Beverages' beer brands now account for close to 10% of the Australian premium packaged beer market by both volume and value. The joint venture delivered an improved result on last year, with CCA's operations generating a solid and growing contribution from the alcoholic beverage business as a result of the manufacture and distribution of the Jim Beam range of alcoholic ready-to-drink beverages and service fees from the distribution of Pacific Beverages' alcoholic beverages portfolio.

12.1%

INCREASE
NET PROFIT

PET BOTTLE SELF-MANUFACTURE

CCA's major capital investment project over the next five years will be the implementation of self-manufacture of PET bottles in all major manufacturing locations. Approximately \$500 million will be invested across the Group with new lines in Australia and Indonesia already successfully commissioned. The first two Australian PET bottle in-line blow-fill lines at the Northmead manufacturing facility in NSW were commissioned in April at a cost of \$45 million. This investment is delivering cost savings through the elimination of empty bottle storage, handling and transport costs and by light-weighting the bottles, with a material reduction in the amount of PET resin used to manufacture the bottles.

9.6%

INCREASE EBIT
AUSTRALIA



10.8%

INCREASE INTERIM
DIVIDEND PER SHARE

BLUETONGUE BREWERY

The \$120 million Bluetongue Brewery in Warnervale, New South Wales commenced operations in late June. The 50 million litre capacity brewery will provide Pacific Beverages with a significant increase in local production capacity and the capability to produce high quality, fresh tasting beer in both draught and pack.

The brewery features global state-of-the-art brewing technology, enabling it to brew a wide variety of beer styles. It is unique in its design with twin-stream brew houses – a large and a small one under one roof – providing brewing flexibility and innovation capability in the goal to make the freshest and best tasting beer in Australia.

FINANCIAL POSITION

CCA remains in a very strong financial position with net debt of \$1.7 billion, down over \$170 million since June 2009, and interest cover of 5.6 times, up from 5.2 times last year. The Company does not have any unfunded refinancing requirements for 2010 and minimal refinancing requirements for 2011 and 2012.



REMOVAL OF DISCOUNT ON DIVIDEND REINVESTMENT POLICY

CCA has removed the discount on the dividend reinvestment policy program.

OUTLOOK

Assuming a normal summer trading season for Australia and New Zealand, CCA is targeting to achieve high single-digit growth in EBIT for the second half of 2010.

