



Análisis de Estados Financieros

Coca Cola Company

Prof. Wanda Rivera Ortiz

ACCESO A INTERNET

Palabras Claves

- ✓ Coca Cola financial statements
- ✓ Coca Cola Key Statistics
- ✓ Coca Cola 10K o Annual Report
- ✓ Coca Cola profitability ratios
- ✓ Coca Cola solvency ratios
- ✓ Coca Cola liquidity ratios
- ✓ Beverage Industry Profile
- ✓ Beverage Industry Growth
- ✓ Coca Cola CEO letter
- ✓ Coca Cola News

Acceso a Internet Bases de Datos

✓ Market Watch

- ✓ <http://www.marketwatch.com/search?q=ko&m=Keyword&rpp=15&mp=806&bd=false&rs=false>

✓ Google Finance

- ✓ <http://www.google.com/finance>

✓ Yahoo Finance

- ✓ <http://finance.yahoo.com/>

✓ CSI Market

- ✓ [Coca Cola Co \(KO\) Growth Rates Comparisons, Sales, Income, EPS](#)

Acceso a Internet Bases de Datos

✓ Reuters

” <http://www.reuters.com/finance/stocks/companyProfile?symbol=KO>

✓ Noticias:

• <http://www.reuters.com/article/2014/02/18/us-cocacola-results-idUSBREA1H0WH20140218>

Perfil de la Empresa– 5 Datos

- ✓ The Coca Cola Company
 - ✓ Industria a la Cual Pertenece
 - ✓ Productos principales
 - ✓ Número de empleados
 - ✓ Visión y Misión
 - ✓ Número de fábricas o tiendas
 - ✓ Lugares donde opera
 - ✓ Participación en el Mercado

Perfil de la Industria– 3 Datos

CSI Market

Nonalcoholic Beverages Industry Data, Revenue, Income, Employees, Sales Guidance, Earnings Outlook - CSIMarket

- ✓ Descripción de las operaciones
- ✓ Competidores . Empresas que pertenecen a la industria
- ✓ Tasa de crecimiento
- ✓ Riesgos o retos principales
- ✓ Estructura de Capital de la Industria
- ✓ Efecto de crisis económica sobre la industria
- ✓ Regulaciones que la afectan
- ✓ Composición de Costos operacionales

Carta del Presidente

2012-2013 Sustainability Report: Letter From the Chairman and CEO: The Coca-Cola Company

Letter from the Chairman and CEO

October 31 9:00am

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Dear friends,

Sustainability is at the heart of the Coca-Cola story. Together with our bottling partners, we've long worked to build stronger, healthier, more active communities and advance environmental conservation. Why? Because we know our business can only be as healthy, vibrant and resilient as the communities we proudly serve.

For decades, our Company like many others has worked to be part of society's solutions. Coca-Cola, for example, was promoting physical activity in the 1930s, varied size and packaging choices in the 1950s and anti-litter campaigns in the 1960s. And our first diet cola, TaB, debuted 50 years ago.

Today, we're advancing 21st century solutions by partnering across the golden triangle of business, government and civil society. We feel a special accountability as a business that operates on a global scale to help improve the well-being of our communities while doing what we can to responsibly steward the natural resources of the planet we all share.

For us, this is a journey. We're making progress as we create social value and strive to operate in ever more sustainable ways. After all, as we like to think about it, we're not building The Coca-Cola Company so much for the next quarter, but the next century.

Taking the long view has served us well. We are calling attention to and affecting positive change on global issues that have a significant

impact on building a more sustainable and resilient value chain not only for our Company, but also the communities we proudly serve.

We at The Coca-Cola Company firmly believe there are no issues that will more shape or define the 21st century than the global empowerment of women; the management of the world's precious water resources; and the well-being of the world's growing population. Let me share with you our progress on each of these priorities:

Women: We continue advancing our 5by20 initiatives to enable the economic empowerment of 5 million women entrepreneurs across our global value chain by 2020. From fruit farmers and artisans to micro-distribution center owners, we are helping women entrepreneurs overcome the barriers they face to business success by providing them with professional training, support networks and access to finance. In just three years, our 5by20 programs enabled 300,000 women in more than 12 countries more than double the number of participants in 2011.

Water: At Coca-Cola, we understand that water is absolutely vital to our business. As such, we've set a goal to replenish 100 percent of the water used to make our beverages by 2020. To date, about 52 percent of our global product volume is estimated to be replenished through 468 community water projects around the world.

These projects take many forms, from

rainwater harvesting and drip irrigation to safe water access and sanitation. Our safe water efforts also include our partnership with DEKA R&D to place between 1,500 and 2,000 EKOCENTERS (a kiosk designed to improve the well-being of communities) or Slingshot water purification systems in 20 countries by the end of 2015. In addition, we're working to improve our water efficiency, which we define as the amount of water we use per liter of product, by 25 percent through operational advancements across our system. This goal builds on the 21.4 percent improvement we've already made between 2004 and 2012.

Well-being: Our business continues to be built on a heritage of uncompromising quality the promise that all our beverages are safe, refreshing and delicious. Today across 200-plus countries and territories, we offer the choice of more than 500 brands and 3,500 beverages, with the health and well-being of our consumers playing a large and growing role in the development of our brands.

While some of our beverages are designed for local tastes, our well-being commitments are universal. As we announced on May 8, 2013, our teams are working to provide low- and no-calorie beverage options in every market; provide transparent nutrition information featuring calories on the front of all our packages; market all our beverages responsibly; and help get people moving by supporting active, healthy living programs in every country where we do business.

As we work to double the overall size of our business over the course of this decade, we are further embedding sustainability with our 2020 Vision for growth. In this report our

most comprehensive to date, demonstrating our commitment to increased transparency we present our leadership priorities of women, water and well-being, which are rooted in an expanded set of sustainability goals announced earlier this year. These priorities are integral to our sustainability framework, which we call "Me, We, World" our shared vision for how we can work together to create more value for our consumers and communities.

We are collaborating across the golden triangle with a variety of extraordinary organizations to advance our progress. The cumulative expertise of our partners both inspires and enables us to do far more than we could alone. As we strive to improve each and every community we proudly serve, we continue to support the United Nations Global Compact.

Thank you for your interest in the efforts of The Coca-Cola Company and our valued bottling partners. We appreciate you taking the time to review this report, and invite you to share your thoughts with us. Together, I'm convinced that we will continue to refresh the world, inspire moments of optimism and happiness, create value and make a positive difference.

Very best regards,

Muhtar Kent
Chairman of the Board and
Chief Executive Officer
The Coca-Cola Company

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Nota 1: Estados Financieros

“ [2013-annual-report-on-form-10-k.pdf](#)”

Páginas 81 - 88

Liquidez

Coca Cola Co Financial Strength Comparisons

Select each KO's Category to get more detailed Information

[KO Profile >>](#) [Back to KO Fundamentals >>](#) [Compare KO Financial Strength to its Competitors](#)

KO Financial Strength	Company	Industry	Sector	S&P 500
Quick Ratio (Q4 MRQ)	0.73	0.63	0.42	0.35
Quick Ratio (Q4 TTM)	0.63	0.55	0.37	0.35
Working Capital Ratio (Q4 MRQ)	1.13	1.17	1.15	1.16
Working Capital Ratio (Q4 TTM)	1.02	1.08	1.16	1.19
Working Capital Per Revenue	0.01	0.03	0.04	0.26

MRQ – Most Recent Quarter
TTM – Trailing Twelve Months

Solvencia

Coca Cola Co Financial Strength Comparisons

Select each KO's Category to get more detailed Information

Total Debt to Equity (Q4 MRQ)	1.12	1.18	0.97	0.85
Total Debt to Equity (Q4 TTM)	1.11	1.2	1	0.9
Leverage Ratio (Q4 MRQ)	1.71	1.98	1.77	3.57
Tangible Leverage Ratio (Q4 MRQ)	10.23	11.87	-	7.97
Interest Coverage (Q4 MRQ)	-	24.4	10.79	14.79
Interest Coverage (Q4 TTM)	-	31.88	13.32	14.84

Rentabilidad - Growth Rates

Coca Cola Co Growth Comparisons

Select each growth Category to receive further Information

KO Revenue Growth Rate Comparisons	Company	Industry	Sector	S&P 500
Y / Y Revenue Growth (Q4 MRQ)	-3.62 %	-0.41 %	0.91 %	0.75 %
Q / Q Revenue Growth (Q4 MRQ)	-8.23 %	6.68 %	4.5 %	3.26 %
Y / Y Revenue Growth (Q4 TTM)	-2.42 %	-0.07 %	1.91 %	%
Seq. Revenue Growth (Q4 TTM)	-0.88 %	-0.11 %	0.24 %	0.37 %
Revenue 5 Year Average Growth	8.72 %	5.71 %	3.18 %	3.08 %
Expected Revenue Growth (Y/Y)	-	2.54 %	3.41 %	7.37 %

KO Net Income Growth Rates Comparisons	Company	Industry	Sector	S&P 500
Y / Y Net Income Growth (Q4 MRQ)	-8.36 %	-1.1 %	11.62 %	23.76 %
Q / Q Net Income Growth (Q4 MRQ)	-30.12 %	-22.84 %	-8.69 %	16.4 %
Y / Y Net Income Change (Q4 TTM)	-4.82 %	0.74 %	6.02 %	14.06 %
Seq. Net Income Change (Q4 TTM)	-1.78 %	-0.25 %	2.85 %	5.89 %
Net Income 5 Year Avg. Change	12.71 %	25.92 %	8.18 %	18.9 %

Rentabilidad – EPS & PE Ratio

KO's EPS from Cont. Operations Year on Year Growth by Quarter and Year

Coca Cola, Co's EPS from Cont. Operations results by quarter and year

[Profile of KO](#) >> [Back to KO Growth rate Comparisons](#) >> [Go to KO financial reports](#)

KO EPS from Cont. Operations (in \$)		2013	2012	2011	2010
IV Quarter	Dec.	0.38	0.41	0.36	1.23
III Quarter	Sep.	0.54	0.51	0.49	0.44
II Quarter	June	0.59	0.62	0.61	0.51
I Quarter	March	0.39	0.46	0.42	0.35
FY		1.90	1.97	1.85	2.53

PEP's EPS Net Year on Year Growth by Quarter and Year

Pepsico,'s EPS Net results by quarter and year

[Profile of PEP](#) >> [Back to PEP Growth rate Comparisons](#) >> [Go to entire PEP Income Statement](#)

PEP EPS Net (in \$)		2013	2012	2011	2010
IV Quarter	Dec.	1.12	1.06	0.89	0.85
III Quarter	Sep.	1.23	1.21	1.25	1.19
II Quarter	June	1.28	0.94	1.17	0.98
I Quarter	March	0.69	0.71	0.71	0.89
FY		4.32	3.92	4.03	3.91

Coca Cola Co Valuation Comparisons

Select each Category to receive additional Information

[Compare KO Valuations to its Competitors](#) >> [Go to Valuation within Nonalcoholic Beverages Industry](#)

KO Valuation	Company	Industry	Sector	S&P 500
PE Ratio (Q4 TTM)	20.11	19.26	18	17.79

Rentabilidad – Gross Margin & Net Profit

Coca Cola Co Profitability Comparisons

Select each Category to receive further Information

<u>KO Profitability Ratio</u>	<u>Company</u>	<u>Industry</u>	<u>Sector</u>	<u>S&P 500</u>
Gross Margin (Q4 MRQ)	60.91 %	54.13 %	35.41 %	39.42 %
Gross Margin (Q4 TTM)	60.68 %	54.71 %	34.96 %	40.09 %
Gross Margin 5 Yr. Avg.	61.99 %	55.26 %	35.53 %	38.9 %
Net Margin (Q4 MRQ)	15.49 %	10.81 %	9.81 %	10.68 %
Net Margin (Q4 TTM)	18.32 %	13.16 %	9.66 %	10.14 %
Net Margin 5 Yr. Avg.	22.23 %	14.91 %	9.67 %	8.22 %

Rentabilidad – ROA & ROE

Coca Cola Co Management Effectiveness Comparisons

Select each growth Category to receive more Information

KO Management Effectiveness	Company	Industry	Sector	S&P 500
Return On Assets (Q4 TTM)	9.61 %	9.12 %	9.87 %	3.77 %
Return On Assets 5 Yr. Avg.	12.19 %	10.87 %	9.95 %	3.41 %
Return On Investment (Q4 TTM)	14.73 %	12.97 %	13.11 %	7.74 %
Return On Investment 5 Yr. Avg.	17.17 %	14.48 %	13.05 %	6.89 %
Return On Equity (Q4 TTM)	26.41 %	27.7 %	28.66 %	17.44 %
Return On Equity 5 Yr. Avg.	29.22 %	29.57 %	27.94 %	15.74 %

Anejo D

Anejo D: Tablas Comparativas de liquidez, solvencia y rentabilidad de la empresa con la industria o competidor (CSI Market.com)			
Coca Cola Company (KO)		12/31/2013	
(TTM)		Company	Industry
Tasas de Liquidez			
Current Ratio (Working Capital Ratio)		1.02	1.08
Quick Ratio (Acid Test Ratio)		0.63	0.55
Tasas de Solvencia			
Debt to Equity		1.11	1.20
Interest Coverage	(1)	-	31.88
Leverage Ratio		1.71	1.96
Tasas de Rentabilidad			
Growth Rates:			
Sales (Revenue)		(2.42)	(0.07)
Net Income (MRQ)		(8.36)	(1.11)
Other Rates:			
Earnings Per Share (EPS) (Versus Pepsico)		1.90	4.32
Price Earnings Ratio (P/E Ratio)		20.11	19.26
Gross Margin		60.68	54.71
Net Profit Margin		18.32	13.16
Return on Equity (ROE)		26.41	27.70
Return on Assets (ROA)		9.61	9.12
ROE - 5 Year		29.22	29.57
ROA - 5 Year		12.19	10.67
(1) Coca Cola Company no tuvo gasto de interés neto			

Tabla de Contenido

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References

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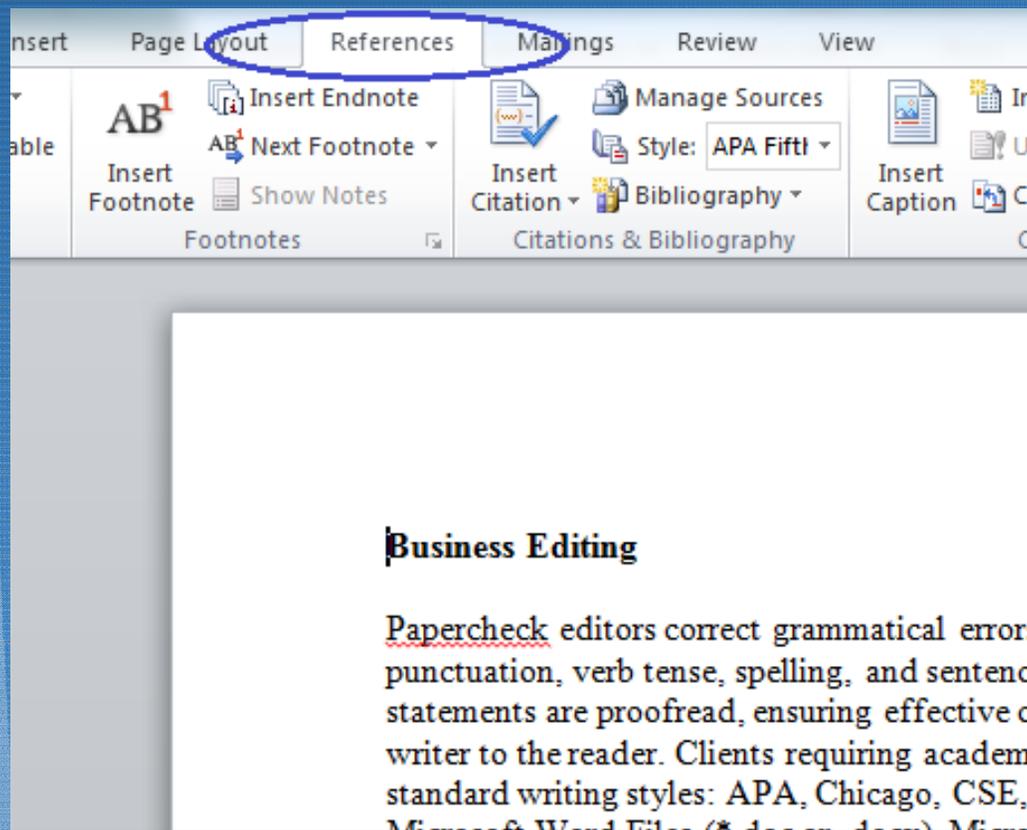
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Lista de Referencias - APA

Coca Cola Company.docx



The image shows a screenshot of the Microsoft Word 2010 ribbon, specifically the References tab. The ribbon is divided into several groups: Footnotes, Citations & Bibliography, and Captions. The Citations & Bibliography group is highlighted with a blue oval. The document content below the ribbon shows the text "Business Editing" followed by a paragraph of text. The word "Papercheck" is underlined in red, indicating a spelling correction. The text continues with "editors correct grammatical errors", "punctuation, verb tense, spelling, and sentence", "statements are proofread, ensuring effective co", "writer to the reader. Clients requiring academi", "standard writing styles: APA, Chicago, CSE, o", and "Microsoft Word Files (*.doc or *.docx) Micros".

References

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Business Editing

Papercheck editors correct grammatical errors
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writer to the reader. Clients requiring academi
standard writing styles: APA, Chicago, CSE, o
Microsoft Word Files (*.doc or *.docx) Micros

Junto con el informe escrito se incluirán los siguientes anejos:

- ✓ Anejo A -Hoja de cotejo para el proyecto de análisis de estados financieros - poner esta hoja como portada del proyecto
- ✓ Anejo B - Carta del Presidente
- ✓ Anejo C . Nota primera que se incluye en los estados financieros.
- ✓ Anejo D - Tablas comparativas de la liquidez, solvencia y rentabilidad de la empresa con la industria o competidor.
- ✓ Anejo E - Estados financieros de la empresa
- ✓ Anejo F - Lista de las palabras claves que utilizó para obtener la información de la empresa y de la industria en la base de datos utilizados.
- ✓ Anejo G . Proyecto de investigación: Análisis de estados financieros.
- ✓ Los Anejos A y G deben ser la primera y segunda página del informe. En ese orden. NO LLEVA PAGINA DE TITULO!

Anejo A: Hoja de cotejo para el proyecto de análisis de estados financieros

Preparado por Elsa Gutiérrez-Solana

Nombre:		Núm. Estudiante:	
Sección	Facultad:	Concentración:	
Empresa:			

	0	1	2	3
0- No cumple parcialmente				
1-Cumple deficientemente				
2- Cumple				
3- Cumple satisfactoriamente				
1. Asistió al taller de competencia de información aplicado al proyecto.				
2. Describió de forma concisa y pertinente el perfil de la empresa.				
3. Describió de forma concisa y pertinente el perfil de la industria.				
4. Concluyó de forma fundamentada sobre la liquidez.				
5. Concluyó de forma fundamentada sobre la solvencia.				
6. Concluyó de forma fundamentada sobre la rentabilidad.				
7. Preparó tabla comparativa para las medidas métricas de liquidez de la empresa versus la industria. (Anejo D)				
8. Preparó tabla comparativa para las medidas métricas de solvencia de la empresa versus la industria. (Anejo D)				
9. Preparó tabla comparativa para las medidas métricas de rentabilidad de la empresa versus la industria. (Anejo D)				
10. Incluyó los Estados Financieros, carta del Presidente y nota de los estados financieros. (Anejo B, C y E)				
11. Hizo referencia en el escrito a la información pertinente obtenida de la empresa.				
12. Hizo referencia en el escrito a la información pertinente obtenida de la industria.				
13. Preparó una lista de palabras claves que le permitió una búsqueda efectiva en las bases de datos. (Anejo D)				
14. Preparó lista de referencias usadas siguiendo el formato de APA.				
15. Demuestra que aplicó las normas de ortografía y eliminó faltas tipográficas. Demostró dominio adecuado de un procesador de palabras. Siguió las instrucciones del proyecto.				

TOTAL
