

Ticker: **PEP US EQUITY****PepsiCo Inc (NASDAQ GS: PEP, Currency: USD)**

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Bebidas gaseosas y no alcohól

|                     |                 |
|---------------------|-----------------|
| Website             | www.pepsico.com |
| Number of Employees | 319,000         |
| Ticker:             | PEP US          |

700 Anderson Hill Road Purchase, NY 10577 United States  
 Phone : 1-914-253-2000  
 Fax : 1-914-253-2203

↓ **135.38** -1.10 (-0.81%)

-0.8

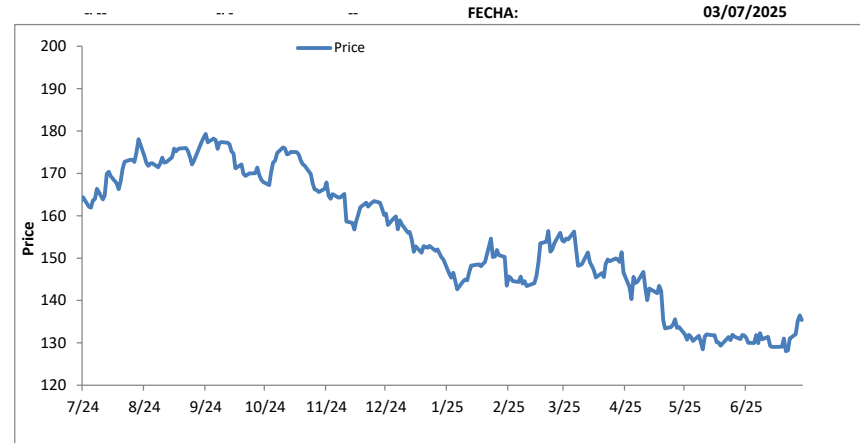
PepsiCo, Inc. opera negocios de alimentos y bebidas. Fabrica, comercializa y vende una variedad de aperitivos a base de cereales, bebidas con gas y sin gas y alimentos. Atiende a clientes en todo el mundo.

**Stock Quote & Chart (Currency: USD )**

|                      |               |                           |              |
|----------------------|---------------|---------------------------|--------------|
| Last (delayed quote) | 135.38        | Market Cap (MM)           | 185,616.7    |
| Open                 | 136.70        | Shares Out. (MM)          | 1,371.1      |
| Previous Close       | 136.48        | Float %                   | 99.8%        |
| Change               | 1.22          | Shares sold short (MM)    | 16,396,899.0 |
| Change %             | 0.90          | Dividend Yield %          | 4.1          |
| Day High/Day Low     | 136.8 / 135.2 | Diluted EPS Excl. XO      |              |
| 52 Wk High/52 Wk low | 180.9 / 127.6 | P / Diluted EPS Before XO |              |
| Volume (MM)          | 4.94          | Beta                      | 0.45         |
| Avg. Vol - 3 mo (MM) | 9.62          |                           |              |

**Financial Information (Currency: USD, in mm)**

|                        |          |                            |          |
|------------------------|----------|----------------------------|----------|
| Revenue - LTM          | 91,523.0 | Cash & ST Invest.          | 9,266    |
| EBIT - LTM             | 12,753.0 | Total Assets               | 99,467.0 |
| EBITDA - LTM           | 15,956.0 | Total Debt                 | 47,751.0 |
| Net Income - LTM       | 9,370.0  | Total Liabilities          | 81,296.0 |
| Total Enterprise Value | 225,693  | Total Equity               | 18,171.0 |
| TEV/ Total Revenue     | 2.6 x    | Cash from Operations - LTM | 12,575.0 |
| TEV/ EBITDA            | 15.0 x   | Cash From Investing - LTM  | -6,142.0 |
|                        |          | Cash from Financing -LTM   | -6,244.0 |

**Company Notes**

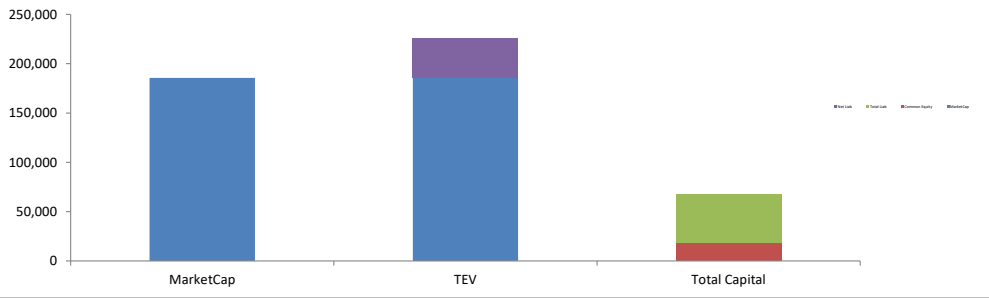
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|-----------------------------------------------------|-----------------------------------------------------|
| 2015 A1                                             | 2014 A1                                             |
| GAAP Net Income includes ( in millions, after tax)  | GAAP Net Income includes:                           |
| A loss of \$ 1359 from Venezuela impairment         | a loss of \$0.070 per share from Venezuela currency |
| A loss of \$ 66 from Restructuring                  | a loss of \$0.030 per share from Mark To Market     |
| A loss of \$ 41 from other one time                 | a loss of \$0.210 per share from Restructuring      |
| A gain of \$ 230 fom Tax Benefit                    |                                                     |
| 2015 Q4                                             | 2014 Q4                                             |
| GAAP Net Income Includes ( in millions. after tax ) | GAAP Net Income includes:                           |
| A gain of \$ 230 from Tax Benefit                   | a loss of \$0.070 per share from Venezuela currency |
| A loss of \$ 76 from Other One Time Charge          | a loss of \$0.040 per share from Mark To Market     |
|                                                     | a loss of \$0.080 per share from Restructuring      |
| 2015 Q3                                             | 2014 Q3                                             |
| GAAP Net Income includes, (in millions, after-tax): | GAAP Net Income Includes: (in millions, pre-tax)    |
| a loss of \$1,359 from Venezuela Investment         | A loss of \$68.000 from Other One Time Items        |
| a loss of \$91.000 from Restructuring               | A loss of \$33.000 from Derivatives                 |
| a loss of \$29.000 from Restructuring Charges       |                                                     |
| a loss of \$18.000 from Derivative/Hedging          | 2014 Q2                                             |
| 2015 Q2                                             | GAAP Net Income Includes: (in millions, pre-tax)    |
| GAAP Net Income Includes: (in millions, pre-tax):   | A loss of \$75.000 from Restructuring               |
| A gain of \$39.000 from Derivatives                 | A gain of \$31.000 from Derivatives                 |
| A loss of 25.000 from Other One-time Charges        | A loss of \$17.000 from Asset Write Down            |
| 2015 Q1                                             | 2014 Q1                                             |
| GAAP Net Income includes, (in millions, after-tax): | GAAP Net Income Includes: (in millions, pre-tax)    |
| A loss of \$29.000 from Other One Time Charge       | A loss of \$39.000 from Asset Write Down            |
| A loss of \$1.000 from Mark To Market               | A loss of \$59.000 from Restructuring               |
|                                                     | A gain of \$34.000 from Derivatives                 |
|                                                     | 2013 A1                                             |

**Key Board Members**

| Name                        | Title                | Organization                   |
|-----------------------------|----------------------|--------------------------------|
| Robert C Pohlad "Bob"       | President            | Pohlad Cos Inc                 |
|                             | Chairman             | Mair Holdings Inc              |
|                             | Board Member         | Pepsico Inc                    |
|                             | Board Member         | Carl & Eloise Pohlad Family Fo |
|                             | Trustee              | University Of Puget Sound      |
| Daniel Luzius Vasella "Dan" | Chairman             | Alcon Inc/Old                  |
|                             | Chairman             | Alcon Laboratories Inc         |
|                             | Honorary Chairman    | Novartis Ag                    |
|                             | Board Member         | American Express Co            |
|                             | Board Member         | Pepsico Inc                    |
|                             | Board Member         | American Express Ventures      |
|                             | Trustee              | Carnegie Endowment For Interna |
| Ian M Cook                  | Lead Director        | Pepsico Inc                    |
| Jennifer Bailey             | Co-Founder           | Spark & Kindling               |
|                             | Vp:Internet Services | Apple Inc                      |
|                             | Board Member         | Pepsico Inc                    |
|                             | Board Member         | Backflips Inc                  |
| Darren Walker               | President            | Ford Foundation/The            |
|                             | President            | Natl Gallery Of Art            |
|                             | Board Member         | Bloomberg Inc                  |
|                             | Board Member         | Ralph Lauren Corp              |
|                             | Board Member         | Pepsico Inc                    |
|                             | Board Member         | Carnegie Hall Inc              |
| Alberto Weisser             | Senior Consultant    | Temasek International Pte Ltd  |
|                             | Board Member         | Linde Plc                      |
|                             | Board Member         | Bayer Ag                       |
|                             | Board Member         | Pepsico Inc                    |
|                             | Board Member         | Americas Society Inc           |
| Dina Dublon                 | Chairman Emeritus    | Women'S Refugee Commission Inc |

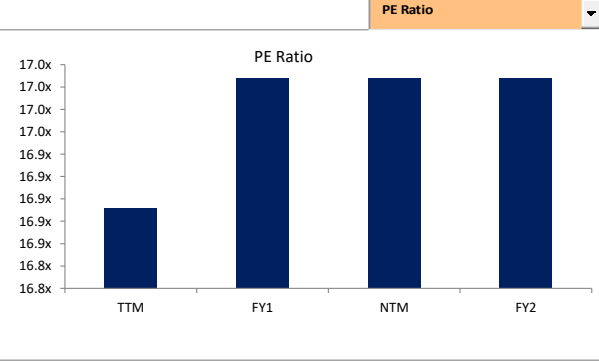
| Ticker: PEP US EQUITY                                                                                                                                          |            | PepsiCo Inc |            |                                  |            |            |                   |            |                                             |            |            |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------|------------|----------------------------------|------------|------------|-------------------|------------|---------------------------------------------|------------|------------|-----|
| Period Type                                                                                                                                                    |            | Annuals     |            | Sector: Bienes de consumo básico |            |            | Industry: Bebidas |            | Sub-Industry: Bebidas gaseosas y no alcohol |            |            |     |
| Annuals                                                                                                                                                        |            |             |            |                                  |            |            |                   |            |                                             |            |            |     |
| FY                                                                                                                                                             | -6FY       | -5FY        | -4FY       | -3FY                             | -2FY       | -1FY       | 0FY               | -0FQ       | 1FY                                         | 2FY        | 3FY        |     |
| Key Financials                                                                                                                                                 |            |             |            |                                  |            |            |                   |            |                                             |            |            |     |
|                                                                                                                                                                | Actuals    |             |            |                                  |            |            |                   | LTM        | Estimates                                   |            |            |     |
| For the Fiscal Period Ending                                                                                                                                   | 29/12/2018 | 28/12/2019  | 26/12/2020 | 25/12/2021                       | 31/12/2022 | 30/12/2023 | 22/03/2025        | 22/03/2025 | 31/12/2025                                  | 31/12/2026 | 31/12/2027 |     |
| Currency                                                                                                                                                       | USD        | USD         | USD        | USD                              | USD        | USD        | USD               | USD        | USD                                         | USD        | USD        | USD |
| Netflix, Inc. opera como un servicio de streaming de suscripción y compañía de producción. Ofrece una gran variedad de programas de televisión, películas, ani |            |             |            |                                  |            |            |                   |            |                                             |            |            |     |
| Total Revenue                                                                                                                                                  | 64,661.0   | 67,161.0    | 70,372.0   | 79,474.0                         | 86,392.0   | 91,471.0   | 91,854.0          | 17,919.0   | 91,854.0                                    | 22,304.2   | 22,304.2   |     |
| Growth Over Prior Year                                                                                                                                         | 1.8%       | 3.9%        | 4.8%       | 12.9%                            | 8.7%       | 5.9%       | 0.4%              | (0.4%)     | (0.9%)                                      | (0.9%)     | (0.9%)     |     |
| Gross Profit                                                                                                                                                   | 35,280.0   | 37,029.0    | 38,575.0   | 42,399.0                         | 45,816.0   | 49,590.0   | 50,110.0          | 50,101.0   | --                                          | --         | --         |     |
| Margin %                                                                                                                                                       | 54.6%      | 55.1%       | 54.8%      | 53.3%                            | 53.0%      | 54.2%      | 54.6%             | 279.6%     | --                                          | --         | --         |     |
| EBITDA                                                                                                                                                         | 12,509.0   | 13,197.0    | 13,167.0   | 14,435.0                         | 14,860.0   | 15,600.0   | 16,835.0          | 15,956.0   | 4,600.9                                     | 4,600.9    | 4,600.9    |     |
| Margin %                                                                                                                                                       | 19.3%      | 19.6%       | 18.7%      | 18.2%                            | 17.2%      | 17.1%      | 18.3%             | 89.0%      | 5.0%                                        | 20.6%      | 20.6%      |     |
| EBIT                                                                                                                                                           | 10,110.0   | 10,291.0    | 10,080.0   | 11,162.0                         | 11,512.0   | 11,986.0   | 12,887.0          | 12,753.0   | 3,786.8                                     | 3,786.8    | 3,786.8    |     |
| Margin %                                                                                                                                                       | 15.6%      | 15.3%       | 14.3%      | 14.0%                            | 13.3%      | 13.1%      | 14.0%             | 71.2%      | 4.1%                                        | 17.0%      | 17.0%      |     |
| Earnings from Cont. Ops.                                                                                                                                       | 12,559.0   | 7,353.0     | 7,175.0    | 7,679.0                          | 8,978.0    | 9,155.0    | 9,626.0           | 9,416.0    | --                                          | --         | --         |     |
| Margin %                                                                                                                                                       | 19.4%      | 10.9%       | 10.2%      | 9.7%                             | 10.4%      | 10.0%      | 10.5%             | 52.5%      | --                                          | --         | --         |     |
| Net Income                                                                                                                                                     | 12,515.0   | 7,314.0     | 7,120.0    | 7,618.0                          | 8,910.0    | 9,074.0    | 9,578.0           | 9,370.0    | 2,810.4                                     | 2,810.4    | 2,810.4    |     |
| Margin %                                                                                                                                                       | 19.4%      | 10.9%       | 10.1%      | 9.6%                             | 10.3%      | 9.9%       | 10.4%             | 52.3%      | 3.1%                                        | 12.6%      | 12.6%      |     |
| Diluted EPS Excl. Extra Items                                                                                                                                  | 8.8        | 5.2         | 5.1        | 5.5                              | 6.4        | 6.6        | 7.0               | 6.8        | 2.0                                         | 2.0        | 2.0        |     |
| Growth Over Prior Year                                                                                                                                         | 159.8%     | (40.8%)     | (1.5%)     | 7.2%                             | 16.9%      | 2.2%       | 5.9%              | 2.3%       | (10.8%)                                     | (10.8%)    | (10.8%)    |     |

| Current Capitalization (Millions ) |            |
|------------------------------------|------------|
| Currency                           | USD        |
| Share Price (USD)                  | 135.38     |
| Shares Out.                        | 1,371.08   |
| Market Capitalization (USD)        | 185,616.75 |
| - Cash & Short Term Investments    | 8,582.00   |
| + Total Debt                       | 48,518.00  |
| + Pref. Equity                     | 0.00       |
| + Total Minority Interest          | 140.00     |
| = Total Enterprise Value (USD)     | 225,692.75 |
| Book Value of Common Equity        | 18,389.00  |
| + Pref. Equity                     | 0.00       |
| + Total Minority Interest          | 140.00     |
| + Total Debt                       | 48,518.00  |
| = Total Capital                    | 67,047.00  |



| Valuation Multiples based on Current Capitalization |            |            |            |            |
|-----------------------------------------------------|------------|------------|------------|------------|
| For the Fiscal Period Ending                        | Actual     | LTM        | Estimates  |            |
|                                                     | 22/03/2025 | 22/03/2025 | 22/03/2025 | 22/03/2025 |
| TEV/Total Revenue                                   | 2.7x       | 2.6x       | 10.2x      | 10.2x      |
| TEV/EBITDA                                          | 14.8x      | 15.0x      | 12.4x      | 12.4x      |
| TEV/EBIT                                            | 19.1x      | 18.8x      | 15.4x      | 15.4x      |
| P/Diluted EPS Before Extra                          | 22.0x      | 21.4x      |            |            |
| P/BV                                                | 11.6x      | 10.9x      | 9.6x       | 9.6x       |
| Price/Tang BV                                       | --         | --         |            |            |

| Valuation Multiples for Chart |       |       |       |       |
|-------------------------------|-------|-------|-------|-------|
| For the Fiscal Period Ending  | TTM   | FY1   | NTM   | FY2   |
| PE Ratio                      | 16.9x | 17.0x | 17.0x | 17.0x |
| TEV / EBITDA                  | 15.0x | 12.4x | 12.4x | 12.4x |
| Price / CF                    | 14.8x | 14.5x | 14.5x | 14.5x |
| Price / Book                  | 10.1x | 9.6x  | 9.6x  | 9.6x  |
| Dividend Yield                | 4.1x  | 4.2x  | 4.2x  | 4.2x  |



|             |               |               |        |            |           |        |     |
|-------------|---------------|---------------|--------|------------|-----------|--------|-----|
| Ticker:     | PEP US EQUITY | PEP US EQUITY | Ascend | Currency   | Reporting | Change | USD |
| Period Type | Annuals       | Consolidated  | Yes    | Accounting | Mixed     |        |     |

PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Bebidas gaseosas y no alcohól

|                                      |            |            |            |            |            |            |            |            |            |            |            |
|--------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Y                                    | -10FY      | -9FY       | -8FY       | -7FY       | -6FY       | -5FY       | -4FY       | -3FY       | -2FY       | -1FY       | -0FY       |
| Income Statement                     |            |            |            |            |            |            |            |            |            |            |            |
| Income Sheet as of:                  | 27/12/2014 | 26/12/2015 | 31/12/2016 | 30/12/2017 | 29/12/2018 | 28/12/2019 | 26/12/2020 | 25/12/2021 | 31/12/2022 | 30/12/2023 | 28/12/2024 |
| Currency                             | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        |
| Revenue                              | 66,683.00  | 63,056.00  | 62,799.00  | 63,525.00  | 64,661.00  | 67,161.00  | 70,372.00  | 79,474.00  | 86,392.00  | 91,471.00  | 91,854.00  |
| Other Revenue                        | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Total Revenue                        | 66,683.00  | 63,056.00  | 62,799.00  | 63,525.00  | 64,661.00  | 67,161.00  | 70,372.00  | 79,474.00  | 86,392.00  | 91,471.00  | 91,854.00  |
| Cost Of Goods Sold                   | 31,238.00  | 28,731.00  | 28,222.00  | 28,796.00  | 29,381.00  | 30,132.00  | 31,797.00  | 37,075.00  | 40,576.00  | 41,881.00  | 41,744.00  |
| Gross Profit                         | 35,445.00  | 34,325.00  | 34,577.00  | 34,729.00  | 35,280.00  | 37,029.00  | 38,575.00  | 42,399.00  | 45,816.00  | 49,590.00  | 50,110.00  |
| Selling General & Admin Exp.         | 25,772.00  | 25,972.00  | 24,773.00  | 24,453.00  | 25,170.00  | 26,738.00  | 28,495.00  | 31,237.00  | 34,304.00  | 37,604.00  | 37,223.00  |
| R & D Exp.                           | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Depreciation & Amort.                | 92.00      | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Other Operating Expense/(Income)     | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Operating Expense, Total             | 25,864.00  | 25,972.00  | 24,773.00  | 24,453.00  | 25,170.00  | 26,738.00  | 28,495.00  | 31,237.00  | 34,304.00  | 37,604.00  | 37,223.00  |
| Operating Income                     | 9,581.00   | 8,353.00   | 9,804.00   | 10,276.00  | 10,110.00  | 10,291.00  | 10,080.00  | 11,162.00  | 11,512.00  | 11,986.00  | 12,887.00  |
| Interest Expense                     | 909.00     | 970.00     | 1,342.00   | 1,151.00   | 1,219.00   | 935.00     | 1,128.00   | 1,863.00   | 939.00     | 819.00     | 919.00     |
| Interest Income                      | 85.00      | 59.00      | 110.00     | 244.00     | -          | -          | -          | -          | -          | -          | -          |
| Net Interest Exp.                    | 824.00     | 911.00     | 1,232.00   | 907.00     | 1,219.00   | 935.00     | 1,128.00   | 1,863.00   | 939.00     | 819.00     | 919.00     |
| Currency Exchange Gains (Loss)       | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Other Non-Operating Inc. (Exp.)      | -          | -          | 19.00      | (233.00)   | (298.00)   | 44.00      | (117.00)   | (522.00)   | (132.00)   | (250.00)   | 22.00      |
| EBT Excl. Unusual Items              | 8,757.00   | 7,442.00   | 8,553.00   | 9,602.00   | 9,189.00   | 9,312.00   | 9,069.00   | 9,821.00   | 10,705.00  | 11,417.00  | 11,946.00  |
| Impairment of Goodwill               | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Gain (Loss) On Sale Of Assets        | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Asset Writedown                      | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Legal Settlements                    | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Other Unusual Items                  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| EBT Incl. Unusual Items              | 8,757.00   | 7,442.00   | 8,553.00   | 9,602.00   | 9,189.00   | 9,312.00   | 9,069.00   | 9,821.00   | 10,705.00  | 11,417.00  | 11,946.00  |
| Income Tax Expense                   | 2,199.00   | 1,941.00   | 2,174.00   | 4,694.00   | (3,370.00) | 1,959.00   | 1,894.00   | 2,142.00   | 1,727.00   | 2,262.00   | 2,320.00   |
| Earnings from Cont. Ops.             | 6,558.00   | 5,501.00   | 6,379.00   | 4,908.00   | 12,559.00  | 7,353.00   | 7,175.00   | 7,679.00   | 8,978.00   | 9,155.00   | 9,626.00   |
| Extraord. Item & Account. Change     | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Minority Int. in Earnings            | 45.00      | 49.00      | 50.00      | 51.00      | 44.00      | 39.00      | 55.00      | 61.00      | 68.00      | 81.00      | 48.00      |
| Net Income                           | 6,513.00   | 5,452.00   | 6,329.00   | 4,857.00   | 12,515.00  | 7,314.00   | 7,120.00   | 7,618.00   | 8,910.00   | 9,074.00   | 9,578.00   |
| Pref. Dividends                      | 1.00       | 1.00       | 1.00       | -          | -          | -          | -          | -          | -          | -          | -          |
| Other Adj                            | 9.00       | 5.00       | 5.00       | 4.00       | 2.00       | -          | -          | -          | -          | -          | -          |
| NI to Common Incl Extra Items        | 6,503.00   | 5,446.00   | 6,323.00   | 4,853.00   | 12,513.00  | 7,314.00   | 7,120.00   | 7,618.00   | 8,910.00   | 9,074.00   | 9,578.00   |
| Abnormal Losses (Gains)              | 732.00     | 1,711.00   | 841.00     | 280.00     | 546.00     | 586.00     | 718.00     | 1,116.00   | 1,157.00   | 1,902.00   | 1,934.00   |
| Tax Effect on Abnormal Items         | (179.00)   | (289.00)   | (130.00)   | 2,387.00   | (5,187.00) | (125.00)   | (116.82)   | (46.00)    | (646.00)   | (443.00)   | (239.93)   |
| NI to Common Excl. Extra Items       | 7,056.00   | 6,868.00   | 7,034.00   | 7,520.00   | 7,872.00   | 7,775.00   | 7,721.18   | 8,688.00   | 9,421.00   | 10,533.00  | 11,272.07  |
| Per Share Items                      |            |            |            |            |            |            |            |            |            |            |            |
| Basic EPS                            | 4.31       | 3.71       | 4.39       | 3.40       | 8.84       | 5.23       | 5.14       | 5.51       | 6.45       | 6.59       | 6.97       |
| Basic EPS Excl. Extra Items          | 4.31       | 3.71       | 4.39       | 3.40       | 8.84       | 5.23       | 5.14       | 5.51       | 6.45       | 6.59       | 6.97       |
| Weighted Avg. Basic Shares Out.      | 1,509.00   | 1,469.00   | 1,439.00   | 1,425.00   | 1,415.00   | 1,399.00   | 1,385.00   | 1,382.00   | 1,380.00   | 1,376.00   | 1,373.00   |
| Diluted EPS                          | 4.27       | 3.67       | 4.36       | 3.38       | 8.78       | 5.20       | 5.12       | 5.49       | 6.42       | 6.56       | 6.95       |
| Diluted EPS Excl. Extra Items        | 4.27       | 3.67       | 4.36       | 3.38       | 8.78       | 5.20       | 5.12       | 5.49       | 6.42       | 6.56       | 6.95       |
| Weighted Avg. Diluted Shares Out.    | 1,527.00   | 1,485.00   | 1,452.00   | 1,438.00   | 1,425.00   | 1,407.00   | 1,392.00   | 1,389.00   | 1,387.00   | 1,383.00   | 1,378.00   |
| Normalized Basic EPS                 | 4.63       | 4.57       | 4.85       | 5.23       | 5.66       | 5.53       | 5.52       | 6.26       | 6.79       | 7.62       | 8.16       |
| Normalized Diluted EPS               | 4.63       | 4.63       | 4.85       | 5.23       | 5.52       | 5.53       | 5.55       | 6.26       | 6.79       | 7.61       | 8.18       |
| Dividends per Share                  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Payout Ratio %                       | 59.05      | 74.75      | 67.36      | 93.47      | 40.74      | 72.78      | 78.25      | 77.05      | 70.08      | 74.99      | 76.41      |
| Supplemental Items                   |            |            |            |            |            |            |            |            |            |            |            |
| EBITA                                | 9,765.00   | 8,521.00   | 9,955.00   | 10,418.00  | 10,268.00  | 10,940.00  | 10,832.00  | 11,951.00  | 12,337.00  | 12,886.00  | 13,890.00  |
| EBIT                                 | 9,581.00   | 8,353.00   | 9,804.00   | 10,276.00  | 10,110.00  | 10,291.00  | 10,080.00  | 11,162.00  | 11,512.00  | 11,986.00  | 12,887.00  |
| As Reported Total Revenue*           | 66,683.00  | 63,056.00  | 62,799.00  | 63,525.00  | 64,661.00  | 67,161.00  | 70,372.00  | 79,474.00  | 86,392.00  | 91,471.00  | 91,854.00  |
| Effective Tax Rate %                 | 25.11      | 26.08      | 25.42      | 48.89      | -          | 21.04      | 20.88      | 21.81      | 16.13      | 19.81      | 19.42      |
| Normalized Net Income                | 7,056.00   | 6,868.00   | 7,034.00   | 7,520.00   | 7,872.00   | 7,775.00   | 7,721.18   | 8,688.00   | 9,421.00   | 10,533.00  | 11,272.07  |
| Interest Capitalized                 | 9.00       | 8.00       | 9.00       | 13.00      | -          | -          | -          | -          | -          | -          | -          |
| Supplemental Operating Expense Items |            |            |            |            |            |            |            |            |            |            |            |
| Net Rental Exp.                      | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Stock-Based Comp., Unallocated       | 297.00     | 295.00     | 284.00     | 292.00     | 256.00     | 237.00     | 264.00     | 301.00     | 343.00     | 380.00     | 362.00     |
| Stock-Based Comp., Total             | 297.00     | 295.00     | 284.00     | 292.00     | 256.00     | 237.00     | 264.00     | 301.00     | 343.00     | 380.00     | 362.00     |

|             |               |               |          |            |           |        |     |
|-------------|---------------|---------------|----------|------------|-----------|--------|-----|
| Ticker:     | PEP US EQUITY | PEP US EQUITY | Ascend ▾ | Currency   | Reporting | Change | USD |
| Period Type | Annuals ▾     | Consolidated  | Yes ▾    | Accounting | Mixed ▾   |        |     |

## PepsiCo Inc

|                                         | Sector: Bienes de consumo básico |             |             | Industry: Bebidas |             |             | Sub-Industry: Bebidas gaseosas y no alcohól |             |             |             |             |
|-----------------------------------------|----------------------------------|-------------|-------------|-------------------|-------------|-------------|---------------------------------------------|-------------|-------------|-------------|-------------|
| Y                                       | -10FY                            | -9FY        | -8FY        | -7FY              | -6FY        | -5FY        | -4FY                                        | -3FY        | -2FY        | -1FY        | -0FY        |
| Balance Sheet                           |                                  |             |             |                   |             |             |                                             |             |             |             |             |
| Balance Sheet as of:                    | 27/12/2014                       | 26/12/2015  | 31/12/2016  | 30/12/2017        | 29/12/2018  | 28/12/2019  | 26/12/2020                                  | 25/12/2021  | 31/12/2022  | 30/12/2023  | 28/12/2024  |
| Currency                                | USD                              | USD         | USD         | USD               | USD         | USD         | USD                                         | USD         | USD         | USD         | USD         |
| ASSETS                                  |                                  |             |             |                   |             |             |                                             |             |             |             |             |
| Cash And Equivalents                    | 6,134.00                         | 9,096.00    | 9,158.00    | 10,610.00         | 8,721.00    | 5,509.00    | 8,185.00                                    | 5,596.00    | 4,954.00    | 9,711.00    | 8,505.00    |
| Short Term Investments                  | 2,592.00                         | 2,913.00    | 6,967.00    | 8,900.00          | 272.00      | 229.00      | 1,366.00                                    | 392.00      | 394.00      | 292.00      | 761.00      |
| Total Cash & ST Investments             | 8,726.00                         | 12,009.00   | 16,125.00   | 19,510.00         | 8,993.00    | 5,738.00    | 9,551.00                                    | 5,988.00    | 5,348.00    | 10,003.00   | 9,266.00    |
| Accounts & Notes Receivable             | 5,817.00                         | 5,497.00    | 5,709.00    | 5,956.00          | 6,079.00    | 6,447.00    | 6,892.00                                    | 7,172.00    | 8,192.00    | 8,675.00    | 8,487.00    |
| Total Receivables                       | 5,817.00                         | 5,497.00    | 5,709.00    | 5,956.00          | 6,079.00    | 6,447.00    | 6,892.00                                    | 7,172.00    | 8,192.00    | 8,675.00    | 8,487.00    |
| Inventories                             | 3,143.00                         | 2,720.00    | 2,723.00    | 2,947.00          | 3,128.00    | 3,338.00    | 4,172.00                                    | 4,347.00    | 5,222.00    | 5,334.00    | 5,306.00    |
| Prepaid Exp.                            | 2,143.00                         | 1,865.00    | 908.00      | 1,546.00          | 633.00      | 747.00      | 874.00                                      | 980.00      | 806.00      | 798.00      | 921.00      |
| Restricted Cash                         | -                                | -           | -           | -                 | 1,997.00    | -           | -                                           | -           | -           | -           | -           |
| Other Current Assets                    | 834.00                           | 940.00      | 985.00      | 1,068.00          | 1,063.00    | 1,375.00    | 1,512.00                                    | 3,296.00    | 1,971.00    | 2,140.00    | 1,846.00    |
| Total Current Assets                    | 20,663.00                        | 23,031.00   | 26,450.00   | 31,027.00         | 21,893.00   | 17,645.00   | 23,001.00                                   | 21,783.00   | 21,539.00   | 26,950.00   | 25,826.00   |
| Net Property, Plant & Equipment         | 17,244.00                        | 16,317.00   | 16,591.00   | 17,240.00         | 17,589.00   | 20,853.00   | 23,039.00                                   | 24,427.00   | 26,664.00   | 29,944.00   | 31,391.00   |
| Long-term Investments                   | 93.00                            | 140.00      | 105.00      | 59.00             | 86.00       | 85.00       | 109.00                                      | 111.00      | 202.00      | 200.00      | 111.00      |
| Deferred Charges, LT                    | -                                | -           | -           | -                 | 4,364.00    | 4,359.00    | 4,372.00                                    | 4,310.00    | 4,204.00    | 4,474.00    | 4,362.00    |
| Other Long-Term Assets                  | 32,509.00                        | 30,179.00   | 30,344.00   | 31,478.00         | 33,716.00   | 35,605.00   | 42,397.00                                   | 41,746.00   | 39,578.00   | 38,927.00   | 37,777.00   |
| Total Assets                            | 70,509.00                        | 69,667.00   | 73,490.00   | 79,804.00         | 77,648.00   | 78,547.00   | 92,918.00                                   | 92,377.00   | 92,187.00   | 100,495.00  | 99,467.00   |
| LIABILITIES                             |                                  |             |             |                   |             |             |                                             |             |             |             |             |
| Accrued Exp.                            | -                                | -           | -           | -                 | -           | -           | -                                           | -           | -           | -           | -           |
| Short-term Borrowings                   | 5,076.00                         | 4,071.00    | 6,892.00    | 5,485.00          | 4,026.00    | 3,362.00    | 4,240.00                                    | 4,754.00    | 3,897.00    | 7,066.00    | 7,724.00    |
| Accounts Payable                        | 5,127.00                         | 5,546.00    | 6,158.00    | 6,727.00          | 7,213.00    | 8,013.00    | 8,853.00                                    | 9,834.00    | 10,732.00   | 11,635.00   | 10,997.00   |
| Curr. Income Taxes Payable              | -                                | -           | -           | -                 | -           | -           | -                                           | -           | -           | -           | -           |
| Other Current Liabilities               | 7,889.00                         | 7,961.00    | 8,085.00    | 8,290.00          | 10,899.00   | 9,086.00    | 10,279.00                                   | 11,632.00   | 12,156.00   | 12,946.00   | 12,815.00   |
| Total Current Liabilities               | 18,092.00                        | 17,578.00   | 21,135.00   | 20,502.00         | 22,138.00   | 20,461.00   | 23,372.00                                   | 26,220.00   | 26,785.00   | 31,647.00   | 31,536.00   |
| Long-Term Debt                          | 23,821.00                        | 29,213.00   | 30,053.00   | 33,796.00         | 28,295.00   | 30,266.00   | 41,603.00                                   | 37,624.00   | 37,590.00   | 39,995.00   | 40,027.00   |
| Unearned Revenue, Non-Current           | -                                | -           | -           | -                 | -           | -           | -                                           | -           | -           | -           | -           |
| Other Non-Current Liabilities           | 11,048.00                        | 10,846.00   | 11,103.00   | 14,525.00         | 12,613.00   | 12,952.00   | 14,391.00                                   | 12,382.00   | 10,539.00   | 10,216.00   | 9,733.00    |
| Total Liabilities                       | 52,961.00                        | 57,637.00   | 62,291.00   | 68,823.00         | 63,046.00   | 63,679.00   | 79,366.00                                   | 76,226.00   | 74,914.00   | 81,858.00   | 81,296.00   |
| Pref. Stock, Non-Redeem.                | 41.00                            | 41.00       | 41.00       | 41.00             | -           | -           | -                                           | -           | -           | -           | -           |
| Total Pref. Equity                      | 41.00                            | 41.00       | 41.00       | 41.00             | -           | -           | -                                           | -           | -           | -           | -           |
| Minority Interest                       | 110.00                           | 107.00      | 104.00      | 92.00             | 84.00       | 82.00       | 98.00                                       | 108.00      | 124.00      | 134.00      | 130.00      |
| Additional Paid In Capital              | 4,140.00                         | 4,100.00    | 4,115.00    | 4,020.00          | 3,976.00    | 3,909.00    | 3,933.00                                    | 4,024.00    | 4,157.00    | 4,284.00    | 4,408.00    |
| Retained Earnings                       | 49,092.00                        | 50,472.00   | 52,518.00   | 52,839.00         | 59,947.00   | 61,946.00   | 63,443.00                                   | 65,165.00   | 67,800.00   | 70,035.00   | 72,266.00   |
| Treasury Stock                          | (24,985.00)                      | (29,185.00) | (31,468.00) | (32,757.00)       | (34,286.00) | (36,769.00) | (38,446.00)                                 | (38,248.00) | (39,506.00) | (40,282.00) | (41,021.00) |
| Comprehensive Inc. and Other            | (10,850.00)                      | (13,505.00) | (14,111.00) | (13,254.00)       | (15,119.00) | (14,300.00) | (15,476.00)                                 | (14,898.00) | (15,302.00) | (15,534.00) | (17,612.00) |
| Total Common Equity                     | 17,507.00                        | 11,989.00   | 11,158.00   | 10,940.00         | 14,602.00   | 14,868.00   | 13,552.00                                   | 16,151.00   | 17,273.00   | 18,637.00   | 18,171.00   |
| Total Equity                            | 17,548.00                        | 12,030.00   | 11,199.00   | 10,981.00         | 14,602.00   | 14,868.00   | 13,552.00                                   | 16,151.00   | 17,273.00   | 18,637.00   | 18,171.00   |
| Total Liabilities And Equity            | 70,509.00                        | 69,667.00   | 73,490.00   | 79,804.00         | 77,648.00   | 78,547.00   | 92,918.00                                   | 92,377.00   | 92,187.00   | 100,495.00  | 99,467.00   |
| Supplemental Items                      |                                  |             |             |                   |             |             |                                             |             |             |             |             |
| Total Shares Out. on Filing Date        | 1,488.00                         | 1,448.00    | 1,428.00    | 1,420.00          | 1,409.00    | 1,391.00    | 1,380.00                                    | 1,383.00    | 1,377.00    | 1,374.00    | 1,372.00    |
| Total Shares Out. on Balance Sheet Date | 1,488.00                         | 1,448.00    | 1,428.00    | 1,420.00          | 1,409.00    | 1,391.00    | 1,380.00                                    | 1,383.00    | 1,377.00    | 1,374.00    | 1,372.00    |
| Book Value/Share                        | 11.69                            | 8.21        | 7.74        | 7.64              | 10.30       | 10.63       | 9.75                                        | 11.60       | 12.45       | 13.47       | 13.15       |
| Tangible Book Value                     | (11,656.00)                      | (15,376.00) | (16,809.00) | (17,734.00)       | (16,115.00) | (16,758.00) | (24,618.00)                                 | (21,003.00) | (16,639.00) | (14,154.00) | (14,294.00) |
| Tangible Book Value/Share               | (7.83)                           | (10.62)     | (11.77)     | (12.49)           | (11.44)     | (12.05)     | (17.84)                                     | (15.19)     | (12.08)     | (10.30)     | (10.42)     |
| Total Debt                              | 28,897.00                        | 33,284.00   | 36,945.00   | 39,281.00         | 32,321.00   | 33,628.00   | 45,843.00                                   | 42,378.00   | 41,487.00   | 47,061.00   | 47,751.00   |
| Net Debt                                | 20,171.00                        | 21,275.00   | 20,820.00   | 19,771.00         | 23,328.00   | 27,890.00   | 36,292.00                                   | 36,390.00   | 36,139.00   | 37,058.00   | 38,485.00   |
| Total Minority Interest                 | 110.00                           | 107.00      | 104.00      | 92.00             | 84.00       | 82.00       | 98.00                                       | 108.00      | 124.00      | 134.00      | 130.00      |
| Inventory Method                        | --                               | --          | --          | --                | --          | --          | --                                          | --          | --          | --          | --          |
| Raw Materials in Inventory              | 1,593.00                         | 1,312.00    | 1,315.00    | 1,344.00          | 1,312.00    | 1,395.00    | 1,720.00                                    | 1,898.00    | 2,366.00    | 2,388.00    | 2,440.00    |
| Work in Progress Inventory              | 173.00                           | 161.00      | 150.00      | 167.00            | 178.00      | 200.00      | 205.00                                      | 151.00      | 114.00      | 104.00      | 104.00      |
| Finished Goods Inventory                | 1,377.00                         | 1,247.00    | 1,258.00    | 1,436.00          | 1,638.00    | 1,743.00    | 2,247.00                                    | 2,298.00    | 2,742.00    | 2,842.00    | 2,762.00    |
| Other Inventory Accounts                | -                                | -           | -           | -                 | -           | -           | -                                           | -           | -           | -           | -           |
| Accum. Allowance for Doubtful Accts     | 137.00                           | 130.00      | 134.00      | 129.00            | 101.00      | 105.00      | 201.00                                      | 147.00      | 150.00      | 175.00      | 356.00      |
| Full Time Employees                     | 271,000.00                       | 263,000.00  | 264,000.00  | 263,000.00        | 267,000.00  | 267,000.00  | 291,000.00                                  | 309,000.00  | 315,000.00  | 318,000.00  | 319,000.00  |

## Company In Depth Fundamentals - Cash Flow Statement

|             |               |              |        |                     |                                               |                                            |     |
|-------------|---------------|--------------|--------|---------------------|-----------------------------------------------|--------------------------------------------|-----|
| Ticker:     | PEP US EQUITY | Sort         | Ascend | Currency Selection  | <input checked="" type="checkbox"/> Reporting | <input checked="" type="checkbox"/> Change | USD |
| Period Type | Annuals       | Consolidated | Yes    | Accounting Standard | Mixed                                         |                                            |     |

# PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Bebidas gaseosas y no alcohol

|                                        | -10FY      | -9FY       | -8FY       | -7FY       | -6FY        | -5FY       | -4FY        | -3FY        | -2FY       | -1FY       | -0FY       |
|----------------------------------------|------------|------------|------------|------------|-------------|------------|-------------|-------------|------------|------------|------------|
| Cash Flow                              |            |            |            |            |             |            |             |             |            |            |            |
| For the Fiscal Period Ending           | 27/12/2014 | 26/12/2015 | 31/12/2016 | 30/12/2017 | 29/12/2018  | 28/12/2019 | 26/12/2020  | 25/12/2021  | 31/12/2022 | 30/12/2023 | 28/12/2024 |
| Currency                               | USD        | USD        | USD        | USD        | USD         | USD        | USD         | USD         | USD        | USD        | USD        |
| Net Income                             | 6,513.00   | 5,452.00   | 6,329.00   | 4,857.00   | 12,515.00   | 7,314.00   | 7,120.00    | 7,618.00    | 8,910.00   | 9,074.00   | 9,578.00   |
| Depreciation & Amort., Total           | 2,625.00   | 2,416.00   | 2,368.00   | 2,369.00   | 2,399.00    | 2,432.00   | 2,548.00    | 2,710.00    | 2,763.00   | 2,948.00   | 3,160.00   |
| Other Non-Cash Adj                     | 209.00     | 1,720.00   | 1,070.00   | 3,291.00   | (6,411.00)  | 382.00     | 1,248.00    | 570.00      | 26.00      | 1,757.00   | 1,465.00   |
| Changes in Non-Cash Capital            | 1,159.00   | 992.00     | 896.00     | (487.00)   | 912.00      | (479.00)   | (303.00)    | 718.00      | (888.00)   | (337.00)   | (1,696.00) |
| Cash from Ops.                         | 10,506.00  | 10,580.00  | 10,663.00  | 10,030.00  | 9,415.00    | 9,649.00   | 10,613.00   | 11,616.00   | 10,811.00  | 13,442.00  | 12,507.00  |
| Capital Expenditure                    | (2,859.00) | (2,758.00) | (3,040.00) | (2,969.00) | (3,282.00)  | (4,232.00) | (4,240.00)  | (4,625.00)  | (5,207.00) | (5,518.00) | (5,318.00) |
| Sale of Property, Plant, and Equipment | 115.00     | 86.00      | 99.00      | 180.00     | 134.00      | 170.00     | 55.00       | 166.00      | 251.00     | 198.00     | 342.00     |
| Cash Acquisitions                      | -          | -          | -          | -          | -           | -          | -           | -           | -          | -          | -          |
| Proceeds from Investment               | -          | -          | -          | -          | -           | -          | -           | -           | -          | -          | -          |
| Divestitures                           | 203.00     | 76.00      | 85.00      | 267.00     | 505.00      | 253.00     | 6.00        | 169.00      | 49.00      | 75.00      | 166.00     |
| Invest. in Marketable & Equity Secur.  | -          | -          | -          | -          | -           | -          | -           | -           | -          | -          | -          |
| Other Investing Activities             | (2,396.00) | (973.00)   | (4,294.00) | (1,881.00) | 7,207.00    | (2,628.00) | (7,440.00)  | 1,021.00    | 2,477.00   | (250.00)   | (662.00)   |
| Cash from Investing                    | (4,937.00) | (3,569.00) | (7,150.00) | (4,403.00) | 4,564.00    | (6,437.00) | (11,619.00) | (3,269.00)  | (2,430.00) | (5,495.00) | (5,472.00) |
| Net Short Term Debt Issued/Repaid      | (1,997.00) | 25.00      | 1,537.00   | (1,053.00) | (2,955.00)  | (1,006.00) | 414.00      | (728.00)    | (13.00)    | 2,293.00   | 539.00     |
| Long-Term Debt Issued                  | 3,855.00   | 8,702.00   | 7,818.00   | 7,509.00   | -           | 4,621.00   | 13,809.00   | 4,122.00    | 3,377.00   | 5,482.00   | 4,042.00   |
| Long-Term Debt Repaid                  | (2,189.00) | (4,095.00) | (5,609.00) | (4,406.00) | (4,007.00)  | (3,970.00) | (2,930.00)  | (8,299.00)  | (4,174.00) | (3,005.00) | (3,886.00) |
| Total Debt Issued/Repaid               | (331.00)   | 4,632.00   | 3,746.00   | 2,050.00   | (6,962.00)  | (355.00)   | 11,293.00   | (4,905.00)  | (810.00)   | 4,770.00   | 695.00     |
| Pref. Dividends Paid                   | (3,730.00) | (4,040.00) | (4,227.00) | (4,472.00) | (4,930.00)  | (5,304.00) | (5,509.00)  | (5,815.00)  | (6,172.00) | (6,682.00) | (7,229.00) |
| Total Dividends Paid                   | (3,730.00) | (4,040.00) | (4,227.00) | (4,472.00) | (4,930.00)  | (5,304.00) | (5,509.00)  | (5,815.00)  | (6,172.00) | (6,682.00) | (7,229.00) |
| Increase in Capital Stocks             | 869.00     | 637.00     | 335.00     | 317.00     | 281.00      | 215.00     | 179.00      | 185.00      | 138.00     | 116.00     | 166.00     |
| Decrease in Capital Stocks             | (5,022.00) | (5,005.00) | (3,007.00) | (2,005.00) | (2,000.00)  | (3,000.00) | (2,000.00)  | (106.00)    | (1,500.00) | (1,000.00) | (1,000.00) |
| Special Dividend Paid                  | -          | -          | -          | -          | -           | -          | -           | -           | -          | -          | -          |
| Incr(Decr) in Deposits                 | -          | -          | -          | -          | -           | -          | -           | -           | -          | -          | -          |
| Incr(Decr) Insurance Reserves          | -          | -          | -          | -          | -           | -          | -           | -           | -          | -          | -          |
| Other Financing Activities             | (596.00)   | (273.00)   | (310.00)   | (29.00)    | (256.00)    | 33.00      | (273.00)    | (253.00)    | (644.00)   | (490.00)   | (875.00)   |
| Cash from Financing                    | (8,810.00) | (4,049.00) | (3,463.00) | (4,139.00) | (13,867.00) | (8,411.00) | 3,690.00    | (10,894.00) | (8,988.00) | (3,286.00) | (8,243.00) |
| Net Change in Cash                     | (3,241.00) | 2,962.00   | 50.00      | 1,488.00   | 112.00      | (5,199.00) | 2,684.00    | (2,547.00)  | (607.00)   | 4,661.00   | (1,208.00) |
| Supplemental Items                     |            |            |            |            |             |            |             |             |            |            |            |
| Cash Interest Paid                     | 925.00     | 952.00     | 1,102.00   | 1,123.00   | 1,388.00    | 1,076.00   | 1,156.00    | 1,184.00    | 1,043.00   | 1,401.00   | 1,585.00   |
| Cash Taxes Paid                        | 1,847.00   | 1,808.00   | 1,393.00   | 1,962.00   | 1,203.00    | 2,226.00   | 1,770.00    | 1,933.00    | 2,766.00   | 2,532.00   | 3,064.00   |
| Free Cash Flow                         | 7,647.00   | 7,822.00   | 7,623.00   | 7,061.00   | 6,133.00    | 5,417.00   | 6,373.00    | 6,991.00    | 5,604.00   | 7,924.00   | 7,189.00   |
| Change in Net Working Capital          | -          | -          | -          | -          | -           | -          | -           | -           | -          | -          | -          |

Ticker: PEP US EQUITY

Sort

Ascend

Period Type

Annuals

Consolidated

Yes

Accounting

Mixed

## PepsiCo Inc

Sector: Bienes de consumo básico

Industry: Bebidas

Sub-Industry: Bebidas gaseosas y no alcoholó

| Y                           |         | -10FY      | -9FY       | -8FY       | -7FY       | -6FY       | -5FY       | -4FY       | -3FY       | -2FY       | -1FY       | -0FY       |
|-----------------------------|---------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Multiples                   |         | 27/12/2014 | 26/12/2015 | 31/12/2016 | 30/12/2017 | 29/12/2018 | 28/12/2019 | 26/12/2020 | 25/12/2021 | 31/12/2022 | 30/12/2023 | 28/12/2024 |
| TEV / LTM Total Revenue     | Close   | 2.5x       | 2.6x       | 2.7x       | 3.0x       | 2.8x       | 3.3x       | 3.4x       | 3.4x       | 3.3x       | 3.0x       | 2.7x       |
|                             | Average | 2.3x       | 2.4x       | 2.7x       | 2.9x       | 2.8x       | 3.1x       | 3.2x       | 3.5x       | 3.4x       | 3.2x       | 2.9x       |
|                             | High    | 2.6x       | 2.7x       | 2.8x       | 3.0x       | 3.0x       | 3.4x       | 3.5x       | 3.9x       | 3.7x       | 3.5x       | 3.2x       |
|                             | Low     | 2.1x       | 2.3x       | 2.5x       | 2.7x       | 2.5x       | 2.7x       | 2.6x       | 3.0x       | 3.1x       | 2.9x       | 2.7x       |
| TEV / LTM EBITDA            | Close   | 13.5x      | 15.5x      | 14.0x      | 15.0x      | 14.3x      | 16.6x      | 18.0x      | 18.8x      | 19.2x      | 17.3x      | 14.8x      |
|                             | Average | 12.5x      | 13.4x      | 15.9x      | 15.0x      | 14.0x      | 16.2x      | 16.4x      | 18.5x      | 19.0x      | 18.9x      | 17.3x      |
|                             | High    | 13.8x      | 15.6x      | 16.7x      | 15.7x      | 15.3x      | 17.5x      | 18.0x      | 20.8x      | 20.3x      | 20.6x      | 18.5x      |
|                             | Low     | 11.1x      | 12.5x      | 14.1x      | 13.7x      | 12.4x      | 14.0x      | 13.1x      | 16.3x      | 17.3x      | 17.1x      | 14.8x      |
| TEV / LTM EBIT              | Close   | 17.2x      | 20.0x      | 17.4x      | 18.5x      | 17.7x      | 21.2x      | 23.3x      | 24.2x      | 24.6x      | 22.4x      | 19.1x      |
|                             | Average | 15.9x      | 17.0x      | 20.5x      | 18.6x      | 17.2x      | 20.0x      | 20.9x      | 24.0x      | 24.4x      | 24.2x      | 22.3x      |
|                             | High    | 17.6x      | 20.1x      | 21.5x      | 19.5x      | 18.8x      | 21.7x      | 23.4x      | 27.0x      | 26.1x      | 26.5x      | 23.9x      |
|                             | Low     | 14.2x      | 15.9x      | 17.4x      | 17.0x      | 15.2x      | 17.3x      | 16.6x      | 21.1x      | 22.2x      | 21.9x      | 19.1x      |
| Price / LTM EPS             | Close   | 21.0x      | 21.7x      | 21.6x      | 22.9x      | 20.0x      | 24.9x      | 26.1x      | 27.1x      | 26.6x      | 22.3x      | 18.7x      |
|                             | Average | 19.7x      | 20.9x      | 22.4x      | 23.3x      | 21.1x      | 23.1x      | 24.6x      | 27.0x      | 27.4x      | 26.1x      | 22.2x      |
|                             | High    | 22.3x      | 22.3x      | 23.8x      | 24.6x      | 23.3x      | 25.4x      | 26.6x      | 30.9x      | 29.7x      | 28.9x      | 24.0x      |
|                             | Low     | 17.1x      | 19.4x      | 20.3x      | 20.9x      | 18.4x      | 19.4x      | 18.8x      | 23.2x      | 24.6x      | 22.3x      | 18.7x      |
| Price / Book Value          | Close   | 8.3x       | 12.3x      | 13.5x      | 15.7x      | 10.7x      | 12.9x      | 14.9x      | 14.6x      | 14.5x      | 12.6x      | 11.6x      |
|                             | Average | 5.6x       | 8.3x       | 12.6x      | 14.6x      | 14.5x      | 12.4x      | 12.8x      | 15.4x      | 14.8x      | 14.2x      | 12.6x      |
|                             | High    | 8.3x       | 12.3x      | 13.5x      | 15.7x      | 16.0x      | 13.6x      | 14.9x      | 17.6x      | 16.0x      | 15.7x      | 13.6x      |
|                             | Low     | 4.9x       | 7.7x       | 11.4x      | 13.1x      | 10.7x      | 10.4x      | 9.8x       | 13.2x      | 13.3x      | 12.6x      | 11.2x      |
| Price / Tangible Book Value | Close   | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         |
|                             | Average | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         |
|                             | High    | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         |
|                             | Low     | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         |
| Price / Cash Flow           | Close   | 13.9x      | 14.0x      | 14.1x      | 17.0x      | 16.6x      | 19.9x      | 18.9x      | 20.2x      | 23.1x      | 17.4x      | 16.8x      |
|                             | Average | 14.1x      | 13.9x      | 14.4x      | 15.2x      | 15.7x      | 19.2x      | 19.7x      | 19.6x      | 20.4x      | 22.6x      | 17.3x      |
|                             | High    | 16.0x      | 14.8x      | 15.3x      | 17.0x      | 17.3x      | 21.1x      | 21.3x      | 22.4x      | 23.1x      | 25.0x      | 18.7x      |
|                             | Low     | 12.3x      | 12.9x      | 13.0x      | 13.7x      | 13.7x      | 16.1x      | 15.1x      | 16.8x      | 18.3x      | 17.4x      | 15.5x      |
| TEV / LTM FCF               | Close   | 19.2x      | 18.9x      | 19.8x      | 24.2x      | 25.5x      | 35.5x      | 31.5x      | 33.6x      | 44.5x      | 29.5x      | 29.2x      |
|                             | Average | 19.8x      | 19.1x      | 19.5x      | 21.3x      | 22.4x      | 29.5x      | 35.1x      | 32.6x      | 34.0x      | 43.6x      | 29.4x      |
|                             | High    | 22.4x      | 20.3x      | 20.7x      | 24.2x      | 25.5x      | 35.5x      | 38.0x      | 37.3x      | 44.5x      | 48.3x      | 31.8x      |
|                             | Low     | 17.2x      | 17.7x      | 17.6x      | 19.2x      | 19.4x      | 24.8x      | 26.8x      | 28.0x      | 30.4x      | 29.5x      | 26.3x      |
| Dividend Yield              | Close   | 2.6        | 2.7        | 2.8        | 2.6        | 3.3        | 2.8        | 2.8        | 2.5        | 2.5        | 2.9        | 3.5        |
|                             | Average | 2.5        | 2.6        | 2.7        | 2.6        | 2.9        | 2.8        | 2.8        | 2.7        | 2.5        | 2.6        | 2.9        |
|                             | High    | 2.9        | 2.8        | 2.9        | 2.9        | 3.3        | 3.3        | 3.6        | 3.1        | 2.8        | 2.9        | 3.5        |
|                             | Low     | 2.2        | 2.5        | 2.5        | 2.5        | 2.6        | 2.6        | 2.6        | 2.3        | 2.3        | 2.3        | 2.7        |

|              |               |
|--------------|---------------|
| Ticker:      | PEP US EQUITY |
| Period Type: | Quarters      |

|               |        |
|---------------|--------|
| PEP US EQUITY | Ascend |
| Consolidated  | Yes    |

|            |       |
|------------|-------|
| Accounting | Mixed |
|------------|-------|

PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Bebidas gasosas y no alcohóli

|                                | -10Q       | -9Q        | -8Q        | -7Q        | -6Q        | -5Q        | -4Q        | -3Q        | -2Q        | -1Q        | 0Q         |
|--------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| For the Fiscal Period Ending   | 03/09/2022 | 31/12/2022 | 25/03/2023 | 17/06/2023 | 09/09/2023 | 30/12/2023 | 23/03/2024 | 15/06/2024 | 07/09/2024 | 28/12/2024 | 22/03/2025 |
| Profitability                  |            |            |            |            |            |            |            |            |            |            |            |
| Return on Assets               | 10.3%      | 9.7%       | 7.1%       | 8.4%       | 8.5%       | 9.4%       | 9.5%       | 9.7%       | 9.3%       | 9.6%       | 9.3%       |
| Return on Capital              | 19.5%      | 16.7%      | 12.4%      | 14.5%      | 14.9%      | 15.8%      | 16.0%      | 16.3%      | 15.8%      | 15.8%      | 15.4%      |
| Return on Equity               | 55.7%      | 53.7%      | 37.3%      | 43.6%      | 43.9%      | 50.9%      | 50.9%      | 51.3%      | 48.9%      | 52.4%      | 50.1%      |
| Margin Analysis                |            |            |            |            |            |            |            |            |            |            |            |
| Gross Margin                   | 53.1%      | 52.1%      | 55.2%      | 54.7%      | 54.5%      | 53.0%      | 54.8%      | 55.9%      | 55.4%      | 52.6%      | 55.8%      |
| SG&A Margin                    | 37.0%      | 42.1%      | 39.4%      | 37.4%      | 37.3%      | 42.1%      | 39.4%      | 37.6%      | 37.6%      | 41.3%      | 40.1%      |
| EBITDA Margin                  | 19.5%      | 16.5%      | 13.3%      | 14.7%      | 15.3%      | 16.3%      | 16.4%      | 16.9%      | 16.8%      | 17.5%      | 17.4%      |
| EBIT Margin                    | 15.5%      | 13.3%      | 10.1%      | 11.6%      | 12.1%      | 13.1%      | 13.1%      | 13.5%      | 13.4%      | 14.0%      | 13.9%      |
| Earnings from Cont. Ops Margin | 15.3%      | 12.9%      | 14.7%      | 16.4%      | 17.1%      | 6.0%       | 14.9%      | 18.0%      | 16.6%      | 8.1%       | 14.4%      |
| Net Income Margin              | 12.3%      | 1.9%       | 10.8%      | 12.3%      | 13.2%      | 4.7%       | 11.2%      | 12.7%      | 12.6%      | 5.5%       | 10.2%      |
| Normalized Net Income Margin   | 13.7%      | 8.3%       | 11.6%      | 13.0%      | 13.3%      | 13.8%      | 12.2%      | 14.0%      | 13.7%      | 9.7%       | 11.2%      |
| Free Cash Flow Margin          | 15.3%      | 6.6%       | -5.5%      | 6.6%       | 19.6%      | 10.2%      | -9.1%      | 5.6%       | 16.1%      | 13.7%      | -8.8%      |
| Asset Turnover                 |            |            |            |            |            |            |            |            |            |            |            |
| Total Asset Turnover           | 0.7x       | 0.7x       | 0.7x       | 1.0x       | 0.7x       | 0.7x       | 1.0x       | 0.7x       | 0.7x       | 0.7x       | 0.7x       |
| Fixed Asset Turnover           | 1.8x       | 1.8x       | 1.8x       | 1.8x       | 1.8x       | 1.7x       | 1.6x       | 1.6x       | 1.5x       | 1.5x       | 1.5x       |
| Accounts Receivable Turnover   | 8.2x       | 11.7x      | 8.4x       | 8.2x       | 8.1x       | 10.8x      | 8.4x       | 7.9x       | 7.7x       | 10.7x      | 8.4x       |
| Inventory Turnover             | 8.4x       | 8.5x       | 7.8x       | 8.0x       | 7.9x       | 7.5x       | 7.1x       | 7.4x       | 7.8x       | 7.4x       | 7.4x       |
| Short Term Liquidity           |            |            |            |            |            |            |            |            |            |            |            |
| Current Ratio                  | 0.7x       | 0.8x       | 0.7x       | 0.8x       | 0.7x       | 0.7x       | 0.8x       | 0.8x       | 0.7x       | 0.8x       | 0.8x       |
| Quick Ratio                    | 0.7x       | 0.7x       | 0.6x       | 0.7x       | 0.6x       | 0.7x       | 0.6x       | 0.7x       | 0.6x       | 0.7x       | 0.6x       |
| Cash from Ops. To Fin. Liah.   | 0.7x       | 0.7x       | 0.7x       | 0.7x       | 0.7x       | 0.7x       | 0.7x       | 0.7x       | 0.7x       | 0.7x       | 0.7x       |
| Acc. From Sales Chg.           | 48.1x      | 30.0x      | 41.8x      | 46.7x      | 46.4x      | 46.1x      | 46.1x      | 45.4x      | 47.7x      | 54.0x      | 43.7x      |
| Acc. From Investments Chg.     | 48.1x      | 41.7x      | 47.7x      | 48.9x      | 48.4x      | 48.4x      | 48.7x      | 51.1x      | 48.9x      | 46.4x      | 48.9x      |
| Acc. From Financial Chg.       | —          | 40.0x      | —          | —          | —          | —          | —          | —          | —          | —          | —          |
| Acc. Cash Conversion Cycle     | —          | -15.7x     | —          | —          | —          | -17.9x     | —          | —          | —          | -18.1x     | —          |
| Lower Term Solvency            |            |            |            |            |            |            |            |            |            |            |            |
| Total Debt/Equity              | 305.1%     | 340.7%     | 343.7%     | 344.7%     | 336.0%     | 352.7%     | 310.0%     | 326.5%     | 328.6%     | 363.8%     | 343.8%     |
| Total Debt/Total Capital       | 47.7%      | 50.7%      | 50.7%      | 50.7%      | 49.0%      | 51.0%      | 46.7%      | 48.0%      | 48.7%      | 57.4%      | 53.4%      |
| LT Debt/Equity                 | 180.4%     | 210.7%     | 207.0%     | 207.6%     | 180.0%     | 216.7%     | 148.0%     | 160.4%     | 167.6%     | 231.9%     | 214.4%     |
| LT Debt/Total Capital          | 45.1%      | 48.6%      | 48.6%      | 48.6%      | 46.7%      | 50.4%      | 42.6%      | 44.7%      | 45.6%      | 50.7%      | 46.8%      |
| Total Liabilities/Total Assets | 57.6%      | 57.7%      | 53.8%      | 50.5%      | 48.7%      | 50.0%      | 45.6%      | 48.0%      | 49.1%      | 50.0%      | 50.8%      |
| EBIT / Interest Exp.           | 17.65x     | 7.96x      | 13.15x     | 18.30x     | 10.88x     | 7.76x      | 13.45x     | 17.10x     | 17.68x     | 8.57x      | 6.78x      |
| EBITDA / Interest Exp.         | 21.17x     | 16.07x     | 16.17x     | 21.35x     | 10.45x     | 16.47x     | 20.45x     | 21.07x     | 17.47x     | 17.37x     | 17.37x     |
| EBITDA / APPE / Interest Exp.  | 15.55x     | -1.48x     | 13.19x     | 14.94x     | 18.39x     | -1.48x     | 13.50x     | 15.81x     | 15.81x     | 3.17x      | 10.09x     |
| Total Debt/EBITDA              | 2.46x      | 2.97x      | 2.46x      | 2.46x      | 2.46x      | 2.46x      | 2.46x      | 2.46x      | 2.46x      | 2.46x      | 2.46x      |
| Net Debt/EBITDA                | 2.04x      | 2.15x      | 2.15x      | 2.04x      | 2.04x      | 2.04x      | 2.04x      | 2.04x      | 2.04x      | 2.04x      | 2.04x      |
| Adjusted Y. Growth             | 6.43       | 6.43       | 6.43       | 6.43       | 6.43       | 6.43       | 6.43       | 6.43       | 6.43       | 6.43       | 6.43       |
| Growth Over Nine Year          |            |            |            |            |            |            |            |            |            |            |            |
| Total Revenue                  | 8.8%       | 10.9%      | 10.7%      | 10.4%      | 6.7%       | 10.5%      | 7.1%       | 9.8%       | 10.6%      | 10.7%      | 11.8%      |
| Gross Profit                   | 8.8%       | 11.1%      | 13.8%      | 13.8%      | 9.4%       | 11%        | 11%        | 11.8%      | 11.8%      | 11.8%      | 11.8%      |
| EBITDA                         | 6.1%       | 148.4%     | 148.4%     | 148.4%     | 17.4%      | 54.7%      | 4.1%       | 10.4%      | 17.3%      | 31.9%      | 17.3%      |
| EBIT                           | —          | 148.4%     | —          | —          | —          | —          | —          | —          | —          | —          | —          |
| EBIT                           | 6.1%       | 148.4%     | 148.4%     | 148.4%     | 17.4%      | 10.7%      | 10.7%      | 10.7%      | 10.7%      | 10.7%      | 10.7%      |
| Earnings from Cont. Ops        | 21.4%      | 148.4%     | 148.4%     | 148.4%     | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      |
| Net Income                     | 21.4%      | 148.4%     | 148.4%     | 148.4%     | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      |
| Normalized Net Income          | 21.4%      | 148.4%     | 148.4%     | 148.4%     | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      |
| Diluted EPS before Extra       | 21.4%      | 148.4%     | 148.4%     | 148.4%     | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      | 14.4%      |
| Accounts Receivable            | 17.5%      | 14.7%      | 11.1%      | 8.1%       | 6.7%       | 4.5%       | 4.7%       | 7.6%       | 17.3%      | 11.8%      | 11.8%      |
| Inventory                      | 10.9%      | 10.1%      | 10.4%      | 10.4%      | 10.7%      | 1.1%       | 17.3%      | 1.4%       | 10.6%      | 1.4%       | 1.4%       |
| Net PP&E                       | 7.1%       | 8.7%       | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      |
| Total Assets                   | 1.1%       | 10.7%      | 0.1%       | 1.0%       | 0.8%       | 0.8%       | 7.5%       | 0.8%       | 0.6%       | 1.0%       | 1.7%       |
| Tangible Book Value            | 173.9%     | 170.4%     | 176.6%     | 16.8%      | 171.7%     | 174.7%     | 178.6%     | 177.7%     | 170.7%     | 171.1%     | 14.7%      |
| Common Equity                  | 18.4%      | 16.4%      | 16.4%      | 16.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      |
| Cash from Ops.                 | 6.7%       | 16.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      |
| Capital Expenditures           | 8.8%       | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      |
| Unlevered Free Cash Flow       | 6.4%       | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      |
| Unlevered Free Cash Flow       | 6.4%       | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      |
| Dividend per Share             | 7.0%       | 7.0%       | 7.0%       | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 7.1%       | 7.1%       | 7.1%       | 7.1%       |
| F&B Over Three Years           |            |            |            |            |            |            |            |            |            |            |            |
| Total Revenue                  | 10.7%      | 11.7%      | 8.7%       | 7.8%       | 7.8%       | 6.1%       | 5.5%       | 5.0%       | 10.4%      | 9.7%       | 9.7%       |
| Gross Profit                   | 8.8%       | 10.9%      | 10.7%      | 10.4%      | 6.7%       | 10.5%      | 7.1%       | 9.8%       | 10.6%      | 10.7%      | 11.8%      |
| EBITDA                         | 6.1%       | 131.7%     | 6.4%       | 7.1%       | 11.1%      | 17.3%      | 174.1%     | 17.7%      | 7.7%       | 38.7%      | 0.7%       |
| EBIT                           | —          | 131.7%     | —          | —          | —          | —          | —          | —          | —          | —          | —          |
| EBIT                           | 6.1%       | 131.7%     | 6.4%       | 8.1%       | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      |
| Earnings from Cont. Ops        | 8.7%       | 131.7%     | 6.4%       | 8.1%       | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      |
| Net Income                     | 8.8%       | 131.7%     | 6.4%       | 8.7%       | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      |
| Normalized Net Income          | 16.1%      | 10.9%      | 11.1%      | 10.9%      | 11.1%      | 11.1%      | 11.1%      | 11.1%      | 11.1%      | 11.1%      | 11.1%      |
| Diluted EPS before Extra       | 8.7%       | 131.7%     | 6.4%       | 8.7%       | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      |
| Accounts Receivable            | 7.5%       | 8.7%       | 8.7%       | 8.7%       | 10.7%      | 7.7%       | 6.7%       | 6.1%       | 1.8%       | 1.6%       | 1.6%       |
| Inventory                      | 10.7%      | 11.1%      | 11.8%      | 8.7%       | 17.7%      | 10.8%      | 8.1%       | 5.5%       | 4.0%       | 0.8%       | 0.8%       |
| Net PP&E                       | 7.1%       | 8.7%       | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      | 10.0%      |
| Total Assets                   | 1.1%       | 10.7%      | 1.0%       | 1.0%       | 1.0%       | 1.0%       | 1.0%       | 1.0%       | 1.0%       | 1.0%       | 1.0%       |
| Tangible Book Value            | 173.9%     | 170.4%     | 176.6%     | 16.8%      | 171.7%     | 174.7%     | 178.6%     | 177.7%     | 170.7%     | 171.1%     | 14.7%      |
| Common Equity                  | 18.4%      | 16.4%      | 16.4%      | 16.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      |
| Cash from Ops.                 | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      |
| Capital Expenditures           | 8.7%       | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      |
| Unlevered Free Cash Flow       | 15.9%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      |
| Unlevered Free Cash Flow       | 15.9%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      | 17.6%      |
| Dividend per Share             | 6.1%       | 6.1%       | 6.1%       | 8.1%       | 8.1%       | 8.1%       | 8.1%       | 8.1%       | 8.1%       | 8.1%       | 8.1%       |
| F&B Over Three Years           |            |            |            |            |            |            |            |            |            |            |            |
| Total Revenue                  | 6.7%       | 7.1%       | 7.9%       | 6.8%       | 7.9%       | 7.4%       | 7.7%       | 6.5%       | 4.3%       | 6.1%       | 5.7%       |
| Gross Profit                   | 6.4%       | 6.7%       | 7.4%       | 6.7%       | 6.7%       | 6.7%       | 6.7%       | 6.7%       | 6.7%       | 6.7%       | 6.7%       |
| EBITDA                         | 2.8%       | 121.4%     | 6.9%       | 3.8%       | 6.7%       | 13.8%      | 5.3%       | 7.1%       | 5.4%       | 12.1%      | 5.9%       |
| EBIT                           | —          | 121.4%     | —          | —          | —          | —          | —          | —          | —          | —          | —          |
| EBIT                           | 2.8%       | 120.5%     | 7.8%       | 3.9%       | 7.1%       | 17.1%      | 6.2%       | 8.2%       | 6.3%       | 13.6%      | 6.1%       |
| Earnings from Cont. Ops        | 4.8%       | 120.5%     | 7.5%       | 8.7%       | 4.4%       | 12.1%      | 7.6%       | 8.7%       | 6.9%       | 12.9%      | 6.4%       |
| Net Income                     | 4.7%       | 120.5%     | 7.5%       | 8.8%       | 4.4%       | 12.1%      | 7.6%       | 8.7%       | 6.9%       | 12.9%      | 6.5%       |
| Normalized Net Income          | 7.2%       | 4.2%       | 8.5%       | 4.5%       | 6.6%       | 5.0%       | 10.1%      | 7.6%       | 7.8%       | 5.8%       | 6.1%       |
| Diluted EPS before Extra       | 5.5%       | 120.5%     | 8.3%       | 9.2%       | 5.1%       | 12.9%      | 8.2%       | 9.3%       | 7.4%       | 12.5%      | 6.7%       |
| Accounts Receivable            | 6.3%       | 6.6%       | 7.9%       | 7.9%       | 8.2%       | 7.4%       | 7.5%       | 7.0%       | 6.7%       | 5.7%       | 5.0%       |
| Inventory                      | 9.1%       | 11.3%      | 11.3%      | 11.3%      | 12.1%      | 11.3%      | 9.4%       | 8.1%       | 9.0%       | 9.7%       | 9.0%       |
| Net PP&E                       | 6.1%       | 8.2%       | 9.5%       | 7.2%       | 7.9%       | 8.3%       | 11.2%      | 7.2%       | 7.4%       | 8.5%       | 8.3%       |
| Total Assets                   | 2.8%       | 2.8%       | 2.8%       | 2.8%       | 3.5%       | 3.5%       | 3.5%       | 3.5%       | 3.5%       | 3.5%       | 3.5%       |
| Tangible Book Value            | 2.2%       | 0.7%       | 0.8%       | 2.2%       | 1.2%       | 1.2%       | 3.9%       | 0.5%       | 4.8%       | 2.9%       | 2.9%       |
| Common Equity                  | 7.4%       | 9.6%       | 9.4%       | 11.2%      | 10.8%      | 5.0%       | 6.0%       | 6.1%       | 6.1%       | 6.1%       | 6.4%       |
| Cash from Ops.                 | 2.8%       | 2.8%       | 2.2%       | 0.1%       | 2.5%       | 4.4%       | 24.7%      | 6.3%       | 5.9%       | 6.5%       | 5.4%       |
| Capital Expenditures           | 12.1%      | 12.1%      | 12.1%      | 12.1%      | 11.8%      | 6.8%       | 7.8%       | 7.5%       | 7.5%       | 7.5%       | 7.5%       |
| Unlevered Free Cash Flow       | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 17.7%      | 18.0%      | 18.0%      | 17.4%      | 17.4%      | 17.4%      | 17.4%      |
| Unlevered Free Cash Flow       | 13.3%      | 13.3%      | 13.3%      | 13.3%      | 13.3%      | 10.9%      | 10.9%      | 9.8%       | 9.1%       | 10.9%      | 10.9%      |
| Dividend per Share             | 7.4%       | 7.4%       | 7.4%       | 6.4%       | 6.4%       | 6.4%       | 7.2%       | 7.2%       | 7.2%       | 7.2%       | 7.2%       |

Bloomberg

Company In Depth Fundamentals - Capital Structure Summary

|             |               |              |        |            |           |        |     |
|-------------|---------------|--------------|--------|------------|-----------|--------|-----|
| Ticker:     | PEP US EQUITY | Sort         | Ascend | Currency   | Reporting | Change | USD |
| Period Type | Quarters      | Consolidated | Yes    | Accounting | Mixed     |        |     |

PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-industry: Bebidas gaseosas y no alcohól

|                              |            |            |            |            |            |
|------------------------------|------------|------------|------------|------------|------------|
| y                            | -4FQ       | -3FQ       | -2FQ       | -1FQ       | -0FQ       |
| WACC                         |            |            |            |            |            |
| For the Fiscal Period Ending | 23/03/2024 | 15/06/2024 | 07/09/2024 | 28/12/2024 | 22/03/2025 |
|                              | %          | %          | %          | %          | %          |
| Equity                       |            |            |            |            |            |
| Cost of Equity               | 7.6%       | 7.5%       | 6.9%       | 7.2%       | 6.9%       |
| Weight of Equity             | 83.8%      | 83.4%      | 84.4%      | 81.5%      | 80.5%      |
| + Debt                       |            |            |            |            |            |
| Cost of Debt                 | 4.3%       | 4.3%       | 3.7%       | 4.6%       | 4.2%       |
| Weight of Debt               | 16.2%      | 16.6%      | 15.6%      | 18.5%      | 19.5%      |
| + Preferred Equity           |            |            |            |            |            |
| Cost of Pref Equity          |            |            |            |            |            |
| Weight of Pref Equity        | 0.0%       | 0.0%       | 0.0%       | 0.0%       | 0.0%       |
| WACC                         | 7.1%       | 7.0%       | 6.4%       | 6.7%       | 6.4%       |

|                              |            |            |            |            |            |
|------------------------------|------------|------------|------------|------------|------------|
| Capital Structure            |            |            |            |            |            |
| For the Fiscal Period Ending | 23/03/2024 | 15/06/2024 | 07/09/2024 | 28/12/2024 | 22/03/2025 |
| Currency                     | USD        | USD        | USD        | USD        | USD        |
|                              | Millions   | % of Total | Millions   | % of Total | Millions   |
| Net Market Cap               | 8,161.0    | 2.9%       | 8,289.0    | 2.1%       | 6,524.0    |
| LT Borrowings                | 37,707.0   | 13.4%      | 36,638.0   | 13.6%      | 38,490.0   |
| Pref Equiv                   | 0.0        | 0.0%       | 0.0        | 0.0%       | 0.0        |
| Total Capital                | 282,395.5  | 100.0%     | 270,001.9  | 100.0%     | 288,501.8  |

|                              |            |            |            |            |            |
|------------------------------|------------|------------|------------|------------|------------|
| Debt Summary Data            |            |            |            |            |            |
| For the Fiscal Period Ending | 23/03/2024 | 15/06/2024 | 07/09/2024 | 28/12/2024 | 22/03/2025 |
| Currency                     | USD        | USD        | USD        | USD        | USD        |
|                              | Millions   | % of Total | Millions   | % of Total | Millions   |
| Total Nonrevolving Debt      | 0.0        | 0.0%       | 0.0        | 0.0%       | 0.0        |
| Total Revolving Credit       | --         | --         | 5,000.0    | 11.1%      | 5,750.0    |
| Total Capital Leases         | --         | --         | --         | 0.0        | 0.0%       |
| General/Other Borrowings     | 45,868.0   | 100.0%     | 44,927.0   | 88.0%      | 48,518.0   |
| Total Principal Due          | 45,868.0   |            | 45,014.0   | 100.0%     | 47,751.0   |
| Total Debt Outstanding       | 45,868.0   |            | 44,927.0   |            | 48,518.0   |

|                                    |          |       |          |       |          |
|------------------------------------|----------|-------|----------|-------|----------|
| Additional Totals                  |          |       |          |       |          |
| Total Cash & ST Investments        | 8,350.0  | 28.2% | 6,668.0  | 14.8% | 8,051.0  |
| Net Debt                           | 37,518.0 | 81.8% | 38,259.0 | 85.2% | 36,963.0 |
| Total Short-Term Borrowings        | 8,161.0  | 17.8% | 8,289.0  | 18.4% | 6,524.0  |
| Curr. Port. of LT Debt/Cap. Leases | 37,707.0 | 82.2% | 36,638.0 | 81.6% | 38,490.0 |
| Lone-Term Debt (incl. Cap. Leases) | --       | --    | --       | --    | --       |
| Total Secured Debt                 | --       | --    | --       | --    | --       |
| Fixed Rate Debt                    | --       | --    | --       | --    | --       |
| Variable Rate Debt                 | --       | --    | --       | --    | --       |

|                               |       |       |       |       |       |
|-------------------------------|-------|-------|-------|-------|-------|
| Credit Ratios                 |       |       |       |       |       |
| Net Debt/EBITDA               | 2.5x  | 2.5x  | 2.4x  | 2.4x  | 2.5x  |
| Total Debt/EBITDA             | 3.0x  | 2.9x  | 2.9x  | 3.0x  | 3.0x  |
| Operating Income/Total Debt   | 0.1x  | 0.1x  | 0.1x  | 0.0x  | 0.1x  |
| LTM FCF/Total Debt            | 0.2x  | 0.2x  | 0.1x  | 0.2x  | 0.1x  |
| LTM FCF/Total Debt            | 0.3x  | 0.3x  | 0.3x  | 0.3x  | 0.3x  |
| FRIT/Interest Expense         | 13.5x | 17.3x | 17.7x | 8.5x  | 9.8x  |
| FRIT/Total Interest Expense   | 13.5x | 17.3x | 17.7x | 8.5x  | 9.8x  |
| Degree of Financial Leverage  | 1.1x  | 1.1x  | 1.1x  | 1.1x  | 1.1x  |
| EBITDA/CAPEX/Interest Expense | 13.6x | 15.8x | 15.8x | 3.1x  | 10.1x |
| EBITDA/Total Interest Expense | 16.6x | 20.5x | 21.1x | 12.5x | 12.4x |

|                             |    |    |    |          |        |
|-----------------------------|----|----|----|----------|--------|
| Debt Schedule               |    |    |    |          |        |
| Debt Schedule in Yr 1       | -- | -- | -- | --       | --     |
| Debt Schedule in Yr 2       | -- | -- | -- | --       | --     |
| Debt Schedule in Yr 3       | -- | -- | -- | --       | --     |
| Debt Schedule in Yr 4       | -- | -- | -- | --       | --     |
| Debt Schedule in Yr 5       | -- | -- | -- | --       | --     |
| Debt Schedule - Years 2 - 3 | -- | -- | -- | --       | --     |
| Debt Schedule - Years 4 - 5 | -- | -- | -- | --       | --     |
| Debt Schedule - Years 2 - 5 | -- | -- | -- | --       | --     |
| Debt Schedule Beyond Yr 5   | -- | -- | -- | --       | --     |
| Debt Schedule - Total Debt  | -- | -- | -- | 48,310.0 | 100.0% |

|                                      |    |    |    |     |    |
|--------------------------------------|----|----|----|-----|----|
| Capital Lease Schedule               |    |    |    |     |    |
| Capital Leases - Year 1              | -- | -- | -- | --  | -- |
| Capital Leases - Year 2              | -- | -- | -- | --  | -- |
| Capital Leases - Year 3              | -- | -- | -- | --  | -- |
| Capital Leases - Year 4              | -- | -- | -- | --  | -- |
| Capital Leases - Year 5              | -- | -- | -- | --  | -- |
| Capital Leases - Years 2 - 3         | -- | -- | -- | --  | -- |
| Capital Leases - Years 4 - 5         | -- | -- | -- | --  | -- |
| Capital Leases - Years 2 - 5         | -- | -- | -- | --  | -- |
| Capital Leases Beyond Year 5         | -- | -- | -- | --  | -- |
| Total Future Value of Capital Leases | -- | -- | -- | 0.0 | -- |
| Present Value of ST Capital Leases   | -- | -- | -- | 0.0 | -- |
| Present Value of LT Capital Leases   | -- | -- | -- | 0.0 | -- |

|                                            |    |    |    |         |        |
|--------------------------------------------|----|----|----|---------|--------|
| Operative Leases (Rental Expense) Schedule |    |    |    |         |        |
| Rental Expense - Year 1                    | -- | -- | -- | 770.0   | 19.2%  |
| Rental Expense - Year 2                    | -- | -- | -- | 680.0   | 16.9%  |
| Rental Expense - Year 3                    | -- | -- | -- | 579.0   | 14.4%  |
| Rental Expense - Year 4                    | -- | -- | -- | 478.0   | 11.9%  |
| Rental Expense - Year 5                    | -- | -- | -- | 377.0   | 9.4%   |
| Rental Expense - Years 2 - 3               | -- | -- | -- | 1,259.0 | 31.4%  |
| Rental Expense - Years 4 - 5               | -- | -- | -- | 855.0   | 21.3%  |
| Rental Expense - Years 2 - 5               | -- | -- | -- | 2,114.0 | 52.7%  |
| Rental Expense Beyond Year 5               | -- | -- | -- | 1,129.0 | 28.1%  |
| Total Sublease Income                      | -- | -- | -- | --      | --     |
| Future Min Oper Lease Obligations          | -- | -- | -- | 4,013.0 | 100.0% |

|                                         |    |    |    |    |    |
|-----------------------------------------|----|----|----|----|----|
| Contractual Obligation Schedule         |    |    |    |    |    |
| Contractual Obligations - Year 1        | -- | -- | -- | -- | -- |
| Contractual Obligations - Years 2-3     | -- | -- | -- | -- | -- |
| Contractual Obligations - Years 4-5     | -- | -- | -- | -- | -- |
| Contractual Obligations - Years 2 - 5   | -- | -- | -- | -- | -- |
| Contractual Obligations - Beyond Year 5 | -- | -- | -- | -- | -- |
| Total Contractual Obligations           | -- | -- | -- | -- | -- |

|                      |    |    |    |    |    |
|----------------------|----|----|----|----|----|
| Purchase Obligations | -- | -- | -- | -- | -- |
|----------------------|----|----|----|----|----|

|                                       |    |    |    |    |    |
|---------------------------------------|----|----|----|----|----|
| Interest Rate Data                    |    |    |    |    |    |
| W/Ave. Interest Rate - Lone-term Debt | -- | -- | -- | -- | -- |

## Company In Depth Fundamentals - Segments

|             |               |               |        |   |            |           |        |     |
|-------------|---------------|---------------|--------|---|------------|-----------|--------|-----|
| Ticker:     | PEP US EQUITY | PEP US EQUITY | Ascend | ▼ | Currency   | Reporting | Change | USD |
| Period Type | Annuals       | Consolidated  | Yes    | ▼ | Accounting | Mixed     | ▼      |     |

# PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Bebidas gaseosas y no alcohol

[illegible][illegible]**GROSS PROFIT BEF TAX****OPERATING PROFIT BEF TAX**

Ticker: PEP US EQUITY

SortAscend

CurrencyReportingChangeUSD

Period TypeAnnuals

ConsolidatedYes

AccountingMixed

PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Bebidas gaseosas y no alcoholí

|                                          |            |            |            |            |            |            |            |            |            |            |            |
|------------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Y                                        | -10FY      | -9FY       | -8FY       | -7FY       | -6FY       | -5FY       | -4FY       | -3FY       | -2FY       | -1FY       | -0FY       |
| Pension                                  |            |            |            |            |            |            |            |            |            |            |            |
| For the Fiscal Period Ending             | 27/12/2014 | 26/12/2015 | 31/12/2016 | 30/12/2017 | 29/12/2018 | 28/12/2019 | 26/12/2020 | 25/12/2021 | 31/12/2022 | 30/12/2023 | 28/12/2024 |
| Currency                                 | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        |
| Pension Net Periodic Cost                |            |            |            |            |            |            |            |            |            |            |            |
| Service Cost                             | 491.00     | 534.00     | 473.00     | 492.00     | 523.00     | 454.00     | 520.00     | 622.00     | 551.00     | 370.00     | 393.00     |
| Interest Cost                            | 711.00     | 661.00     | 578.00     | 557.00     | 575.00     | 640.00     | 520.00     | 398.00     | 524.00     | 734.00     | 729.00     |
| Expected Return on Plan Assets           | (960.00)   | (1,024.00) | (997.00)   | (1,025.00) | (1,140.00) | (1,080.00) | (1,131.00) | (1,201.00) | (1,130.00) | (1,043.00) | (1,076.00) |
| Pension Expense (Income)                 | 663.00     | 466.00     | 527.00     | 280.00     | 237.00     | 526.00     | 429.00     | 125.00     | 454.00     | 130.00     | 425.00     |
| Other Postretirement Cost                |            |            |            |            |            |            |            |            |            |            |            |
| Service Cost                             | 36.00      | 35.00      | 31.00      | 28.00      | 32.00      | 23.00      | 25.00      | 33.00      | 37.00      | 29.00      | 31.00      |
| Interest Cost                            | 58.00      | 52.00      | 41.00      | 36.00      | 34.00      | 36.00      | 25.00      | 15.00      | 19.00      | 36.00      | 32.00      |
| Expected Return on Plan Assets           | (27.00)    | (27.00)    | (24.00)    | (22.00)    | (19.00)    | (18.00)    | (16.00)    | (15.00)    | (16.00)    | (13.00)    | (13.00)    |
| Other Postretirement Benefits Expense (I | 38.00      | 24.00      | (4.00)     | 7.00       | 20.00      | (5.00)     | (1.00)     | 8.00       | 2.00       | 19.00      | 21.00      |
| Pension Funded Status                    |            |            |            |            |            |            |            |            |            |            |            |
| Fair Value of Plan Assets                | 15,226.00  | 14,220.00  | 14,352.00  | 16,042.00  | 15,348.00  | 18,034.00  | 19,768.00  | 20,528.00  | 14,343.00  | 15,069.00  | 14,006.00  |
| Actual Return (Loss) on Plan Assets      | 1,655.00   | (8.00)     | 1,289.00   | 2,223.00   | 925.00     | 3,652.00   | 2,309.00   | 1,439.00   | (4,363.00) | 1,388.00   | 132.00     |
| Employer Contribution                    | 591.00     | 162.00     | 659.00     | 164.00     | 1,615.00   | 672.00     | 507.00     | 738.00     | 336.00     | 364.00     | 295.00     |
| Benefits Paid                            | (435.00)   | (897.00)   | (430.00)   | (929.00)   | (1,070.00) | (441.00)   | (470.00)   | (1,082.00) | (539.00)   | (1,122.00) | (725.00)   |
| Projected Benefit Obligation             | 16,656.00  | 15,905.00  | 16,316.00  | 18,267.00  | 16,905.00  | 18,983.00  | 21,183.00  | 20,391.00  | 14,146.00  | 15,021.00  | 14,110.00  |
| Over(Under) Funded Pension               | (1,430.00) | (1,685.00) | (1,964.00) | (2,225.00) | (1,557.00) | (949.00)   | (1,415.00) | 137.00     | 197.00     | 48.00      | (104.00)   |
| Accumulated Benefit Obligation           | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         |
| Pension Funding Ratio                    | 91.41      | 89.41      | 87.96      | 87.82      | 90.79      | 95.00      | 93.32      | 100.67     | 101.39     | 100.32     | 99.26      |
| Other Postretirement Funded Status       |            |            |            |            |            |            |            |            |            |            |            |
| Fair Value of Plan Assets                | 415.00     | 354.00     | 320.00     | 321.00     | 285.00     | 302.00     | 315.00     | 299.00     | 196.00     | 183.00     | 163.00     |
| Actual Return (Loss) on Plan Assets      | 46.00      | (2.00)     | 30.00      | 52.00      | (21.00)    | 78.00      | 47.00      | 20.00      | (68.00)    | 21.00      | 5.00       |
| Employer Contribution                    | 64.00      | 43.00      | 36.00      | 56.00      | 93.00      | 44.00      | 55.00      | 47.00      | 48.00      | 46.00      | 53.00      |
| Benefits Paid                            | (101.00)   | (102.00)   | (100.00)   | (107.00)   | (108.00)   | (105.00)   | (89.00)    | (83.00)    | (81.00)    | (80.00)    | (78.00)    |
| Projected Benefit Obligation             | 1,439.00   | 1,300.00   | 1,208.00   | 1,187.00   | 996.00     | 988.00     | 1,006.00   | 954.00     | 714.00     | 677.00     | 616.00     |
| Over(Under) Funded Post Ret Benefits     | (1,024.00) | (946.00)   | (888.00)   | (866.00)   | (711.00)   | (686.00)   | (691.00)   | (655.00)   | (518.00)   | (494.00)   | (453.00)   |
| Other Post-Retirement Funding Ratio      | 28.84      | 27.23      | 26.49      | 27.04      | 28.61      | 30.57      | 31.31      | 31.34      | 27.45      | 27.03      | 26.46      |
| Actuarial Assumptions                    |            |            |            |            |            |            |            |            |            |            |            |
| Pension                                  |            |            |            |            |            |            |            |            |            |            |            |
| Expected Return on Plan Assets           | 7.30       | 7.20       | 7.20       | 3.41       | 5.75       | 5.63       | 5.32       | 4.96       | 5.21       | 5.67       | 5.61       |
| Discount Rate used on Plan Liabilities   | 5.00       | 4.10       | 4.15       | 3.70       | 4.22       | 3.14       | 2.40       | 2.80       | 5.38       | 5.10       | 5.66       |
| Rate of Compensation Increase            | 3.70       | 3.20       | 3.20       | 3.10       | 3.21       | 3.22       | 3.24       | 3.24       | 4.02       | 4.22       | 3.92       |
| Other Postretirement Benefits            |            |            |            |            |            |            |            |            |            |            |            |
| Expected Return on Plan Assets           | 7.50       | 7.50       | 7.50       | 7.50       | 6.50       | 6.60       | 5.80       | 5.40       | 5.70       | 7.10       | 7.10       |
| Discount Rate used on Plan Liabilities   | 4.30       | 4.20       | 4.00       | 3.50       | 4.20       | 3.10       | 2.30       | 2.70       | 5.40       | 5.10       | 5.50       |
| Health Care Cost Trend Projected(next y  | 6.20       | 5.00       | 5.00       | 5.00       | 5.00       | 5.00       | 5.00       | 4.00       | 4.00       | 4.00       | 4.00       |
| Pension Plan Asset Allocation            |            |            |            |            |            |            |            |            |            |            |            |
| Fair Value of Plan Assets                | 15,226.00  | 14,220.00  | 14,352.00  | 16,042.00  | 15,348.00  | 18,034.00  | 19,768.00  | 20,528.00  | 14,343.00  | 15,069.00  | 14,006.00  |
| Asset Category - Equities %              | 34.08      | 50.96      | 54.83      | 53.05      | 45.42      | 45.89      | 45.44      | 40.53      | 38.22      | 37.76      | 38.85      |
| Asset Category - Debt %                  | 40.60      | 40.50      | 10.94      | 39.76      | 47.55      | 47.37      | 48.68      | 53.67      | 54.08      | 54.27      | 53.72      |
| Asset Category - Real Estate %           | 4.74       | 5.87       | 5.01       | 4.84       | 4.69       | 4.42       | 3.64       | 3.41       | 4.92       | 3.80       | 4.57       |
| Asset Category - Company Stock %         | 17.42      | --         | 23.62      | --         | --         | --         | --         | --         | --         | --         | --         |
| Asset Category - Cash %                  | 1.89       | 1.96       | 3.43       | 1.59       | 1.58       | 1.66       | 1.57       | 1.88       | 1.62       | 3.26       | 6.14       |
| Asset Category - Other %                 | 1.27       | 0.70       | 2.17       | 0.75       | 0.76       | 0.65       | 0.66       | 0.52       | 1.16       | 0.90       | (2.12)     |
| Expected Pension Payments                |            |            |            |            |            |            |            |            |            |            |            |
| Year 1                                   | 700.00     | 755.00     | 725.00     | 890.00     | 890.00     | 945.00     | 925.00     | 1,110.00   | 945.00     | 1,102.00   | 1,053.00   |
| Year 2                                   | 730.00     | 780.00     | 780.00     | 985.00     | 985.00     | 915.00     | 1,080.00   | 960.00     | 1,070.00   | 925.00     | 1,145.00   |
| Year 3                                   | 775.00     | 835.00     | 825.00     | 825.00     | 825.00     | 900.00     | 915.00     | 960.00     | 910.00     | 964.00     | 953.00     |
| Year 4                                   | 830.00     | 880.00     | 870.00     | 875.00     | 875.00     | 930.00     | 960.00     | 995.00     | 955.00     | 996.00     | 982.00     |
| Year 5                                   | 880.00     | 930.00     | 925.00     | 925.00     | 925.00     | 970.00     | 990.00     | 1,030.00   | 975.00     | 1,023.00   | 1,008.00   |
| Beyond Year 5                            | 5,160.00   | 5,335.00   | 5,270.00   | 5,210.00   | 5,210.00   | 5,275.00   | 5,270.00   | 5,385.00   | 5,100.00   | 5,403.00   | 5,327.00   |
| Expected Postretirement Benefits         |            |            |            |            |            |            |            |            |            |            |            |
| Year 1                                   | 120.00     | 120.00     | 120.00     | 120.00     | 120.00     | 100.00     | 95.00      | 95.00      | 90.00      | 81.00      | 77.00      |
| Year 2                                   | 125.00     | 120.00     | 120.00     | 120.00     | 120.00     | 95.00      | 95.00      | 90.00      | 85.00      | 80.00      | 75.00      |
| Year 3                                   | 125.00     | 120.00     | 115.00     | 110.00     | 110.00     | 95.00      | 90.00      | 90.00      | 80.00      | 76.00      | 72.00      |
| Year 4                                   | 125.00     | 120.00     | 110.00     | 110.00     | 110.00     | 90.00      | 85.00      | 85.00      | 80.00      | 74.00      | 69.00      |
| Year 5                                   | 125.00     | 115.00     | 110.00     | 105.00     | 105.00     | 85.00      | 80.00      | 80.00      | 75.00      | 70.00      | 67.00      |
| Beyond Year 5                            | 560.00     | 535.00     | 485.00     | 455.00     | 455.00     | 355.00     | 370.00     | 355.00     | 330.00     | 309.00     | 295.00     |

|             |               |              |        |            |           |        |     |
|-------------|---------------|--------------|--------|------------|-----------|--------|-----|
| Ticker:     | PEP US EQUITY | Sort         | Ascend | Currency   | Reporting | Change | USD |
| Period Type | Annuals       | Consolidated | Yes    | Accounting | Mixed     |        |     |

**PepsiCo Inc**

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Bebidas gaseosas y no alcohólicas

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