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## Company In Depth Fundamentals - Profile

Ticker: **PEP US EQUITY**

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

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Producción de bebidas no alco

Website: www.pepsico.com  
 Number of Employees: 309,000  
 Ticker: PEP US

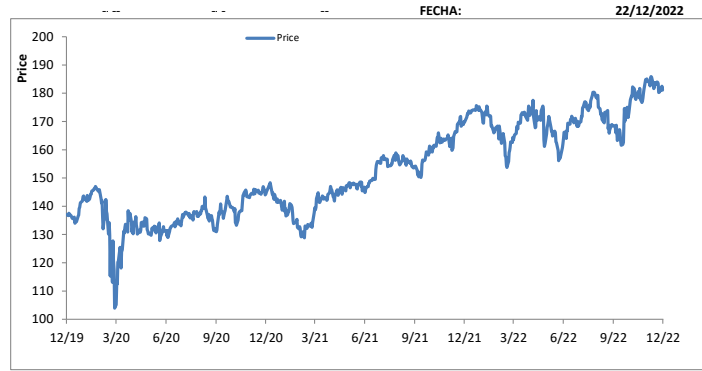
700 Anderson Hill Road Purchase, NY 10577 United States  
 Phone : 1-914-253-2000  
 Fax : 1-914-253-2203

↓ **181.09** -1.41 (-0.77%)

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)	181.09	Market Cap (MM)	249,489.4
Open	181.86	Shares Out. (MM)	1,377.7
Previous Close	182.50	Float %	99.8%
Change	1.27	Shares sold short (MM)	10,789,838.0
Change %	0.70	Dividend Yield %	2.5
Day High/Day Low	182.1 / 178.9	Diluted EPS Excl. XO	
52 Wk High/52 Wk Low	186.8 / 153.4	P / Diluted EPS Before XO	
Volume (MM)	4.30	Beta	0.68
Avg. Vol - 3 mo (MM)	5.13		



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

Revenue - LTM	83,644.0	Cash & ST Invest.	5,988
EBIT - LTM	13,259.0	Total Assets	92,377.0
EBITDA - LTM	15,960.0	Total Debt	42,378.0
Net Income - LTM	9,714.0	Total Liabilities	76,226.0
Total Enterprise Value	282,150	Total Equity	16,151.0
TEV/ Total Revenue	3.2 x	Cash from Operations - LTM	11,288.0
TEV/ EBITDA	16.8 x	Cash From Investing - LTM	-1,930.0
		Cash from Financing -LTM	-9,447.0

### Company Notes

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 from 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
	GAAP Net Income Includes: (in millions, pre-tax)
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
	2014 Q1
2015 Q1	GAAP Net Income Includes: (in millions, pre-tax)
GAAP Net Income includes, (in millions, after-tax):	A loss of \$39.000 from Asset Write Down
A loss of \$29.000 from Other One Time Charge	A loss of \$59.000 from Restructuring
A loss of \$1.000 from Mark To Market	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	Sciclone Pharmaceuticals Holdi
	Board Member	American Express Co
	Board Member	Pepsico Inc
	Board Member	American Express Ventures
	Trustee	Carnegie Endowment For Intl
Ian M Cook	Lead Director	Pepsico Inc
Darren Walker	Secretary	Arcus Operating Foundation
	President	Ford Foundation
	Secretary	Arcus Foundation
	Board Member	Block Inc
	Board Member	Ralph Lauren Corp
	Trustee	Natl Gallery Of Art
	Board Member	Pepsico Inc
	Board Member	Rockefeller Philanthropy Advrs
	Board Member	Carnegie Hall Inc
	Board Member	Friends Of The High Line Inc
	Board Member	New York City Ballet Inc
Alberto Weissner	Senior Consultant	Temasek International Pte Ltd
	Board Member	Linde Plc
	Board Member	Bayer Ag
	Board Member	Pepsico Inc

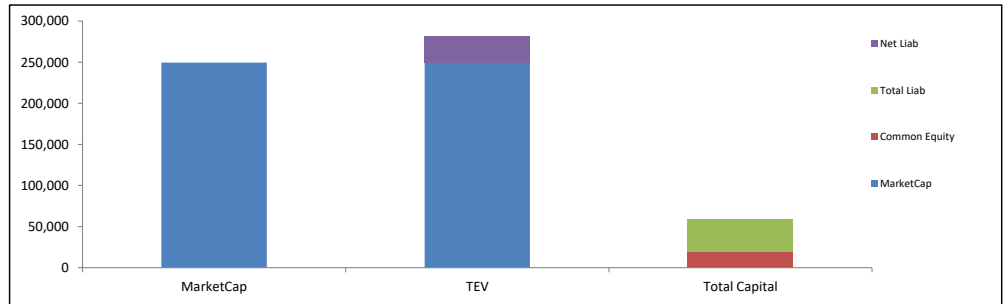
Ticker: PEP US EQUITY  
 Period Type: Annuals

PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Producción de bebidas no alco

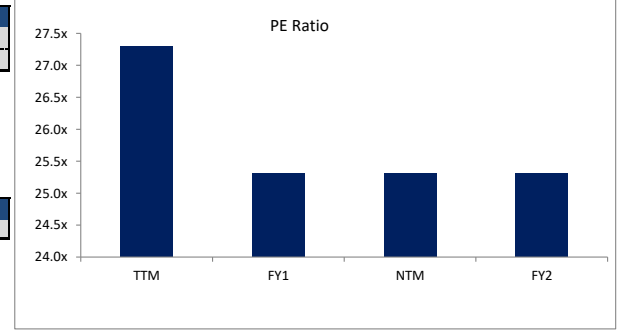
Annuals	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
<b>Key Financials</b>											
	Actuals						LTM		Estimates		
For the Fiscal Period Ending	26/12/2015	31/12/2016	30/12/2017	29/12/2018	28/12/2019	26/12/2020	03/09/2022	03/09/2022	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Total Revenue</b>	63,056.0	62,799.0	63,525.0	64,661.0	67,161.0	70,372.0	79,474.0	21,971.0	79,474.0	26,762.1	26,762.1
<i>Growth Over Prior Year</i>	(5.4%)	(0.4%)	1.2%	1.8%	3.9%	4.8%	12.9%	9.1%	6.0%	6.0%	6.0%
<b>Gross Profit</b>	34,325.0	34,577.0	34,729.0	35,280.0	37,029.0	38,575.0	42,399.0	44,358.0	--	--	--
<i>Margin %</i>	54.4%	55.1%	54.7%	54.6%	55.1%	54.8%	53.3%	201.9%	--	--	--
<b>EBITDA</b>	10,769.0	12,172.0	12,645.0	12,509.0	13,197.0	13,167.0	14,435.0	15,960.0	3,801.5	3,801.5	3,801.5
<i>Margin %</i>	17.1%	19.4%	19.9%	19.3%	19.6%	18.7%	18.2%	72.6%	4.8%	14.2%	14.2%
<b>EBIT</b>	8,353.0	9,804.0	10,276.0	10,110.0	10,291.0	10,080.0	11,162.0	13,259.0	2,918.9	2,918.9	2,918.9
<i>Margin %</i>	13.2%	15.6%	16.2%	15.6%	15.3%	14.3%	14.0%	60.3%	3.7%	10.9%	10.9%
<b>Earnings from Cont. Ops.</b>	5,501.0	6,379.0	4,908.0	12,559.0	7,353.0	7,175.0	7,679.0	9,784.0	--	--	--
<i>Margin %</i>	8.7%	10.2%	7.7%	19.4%	10.9%	10.2%	9.7%	44.5%	--	--	--
<b>Net Income</b>	5,452.0	6,329.0	4,857.0	12,515.0	7,314.0	7,120.0	7,618.0	9,714.0	2,262.8	2,262.8	2,262.8
<i>Margin %</i>	8.6%	10.1%	7.6%	19.4%	10.9%	10.1%	9.6%	44.2%	2.8%	8.5%	8.5%
<b>Diluted EPS Excl. Extra Items</b>	3.7	4.4	3.4	8.8	5.2	5.1	5.5	7.0	1.6	1.6	1.6
<i>Growth Over Prior Year</i>	(14.1%)	18.8%	(22.5%)	159.8%	(40.8%)	(1.5%)	7.2%	19.1%	7.5%	7.5%	7.5%

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	181.09
Shares Out.	1,377.71
<b>Market Capitalization (USD)</b>	<b>249,489.36</b>
- Cash & Short Term Investments	6,742.00
+ Total Debt	39,245.00
+ Pref. Equity	0.00
+ Total Minority Interest	158.00
<b>= Total Enterprise Value (USD)</b>	<b>282,150.36</b>
Book Value of Common Equity	18,977.00
+ Pref. Equity	0.00
+ Total Minority Interest	158.00
+ Total Debt	39,245.00
<b>= Total Capital</b>	<b>58,380.00</b>



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual		Estimates		
	03/09/2022	03/09/2022	03/09/2022	03/09/2022	03/09/2022
TEV/Total Revenue	3.4x	3.2x	10.5x	10.5x	10.5x
TEV/EBITDA	18.8x	16.8x	17.7x	17.7x	17.7x
TEV/EBIT	24.2x	20.2x	21.8x	21.8x	21.8x
P/Diluted EPS Before Extra	30.9x	24.4x			
P/BV	14.6x	12.4x	13.0x	13.0x	13.0x
Price/Tang BV	--	--			

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	27.3x	25.3x	25.3x	25.3x
TEV / EBITDA	16.8x	17.7x	17.7x	17.7x
Price / CF	22.2x	22.1x	22.1x	22.1x
Price / Book	13.2x	13.0x	13.0x	13.0x
Dividend Yield	2.5x	2.6x	2.6x	2.6x



Ticker:	PEP US EQUITY
Period Type	Annuals

PEP US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Producción de bebidas no alcohólicas

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Income Statement</b>											
<b>Income Sheet as of:</b>											
<b>Currency</b>	31/12/2011	29/12/2012	28/12/2013	27/12/2014	26/12/2015	31/12/2016	30/12/2017	29/12/2018	28/12/2019	26/12/2020	25/12/2021
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	66,504.00	65,492.00	66,415.00	66,683.00	63,056.00	62,799.00	63,525.00	64,661.00	67,161.00	70,372.00	79,474.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>66,504.00</b>	<b>65,492.00</b>	<b>66,415.00</b>	<b>66,683.00</b>	<b>63,056.00</b>	<b>62,799.00</b>	<b>63,525.00</b>	<b>64,661.00</b>	<b>67,161.00</b>	<b>70,372.00</b>	<b>79,474.00</b>
Cost Of Goods Sold	31,593.00	31,291.00	31,243.00	31,238.00	28,731.00	28,222.00	28,796.00	29,381.00	30,132.00	31,797.00	37,075.00
<b>Gross Profit</b>	<b>34,911.00</b>	<b>34,201.00</b>	<b>35,172.00</b>	<b>35,445.00</b>	<b>34,325.00</b>	<b>34,577.00</b>	<b>34,729.00</b>	<b>35,280.00</b>	<b>37,029.00</b>	<b>38,575.00</b>	<b>42,399.00</b>
Selling General & Admin Exp.	25,145.00	24,970.00	25,357.00	25,772.00	25,972.00	24,773.00	24,453.00	25,170.00	26,738.00	28,495.00	31,237.00
R & D Exp.	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amort.	133.00	119.00	110.00	92.00	-	-	-	-	-	-	-
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Expense., Total</b>	<b>25,278.00</b>	<b>25,089.00</b>	<b>25,467.00</b>	<b>25,864.00</b>	<b>25,972.00</b>	<b>24,773.00</b>	<b>24,453.00</b>	<b>25,170.00</b>	<b>26,738.00</b>	<b>28,495.00</b>	<b>31,237.00</b>
<b>Operating Income</b>	<b>9,633.00</b>	<b>9,112.00</b>	<b>9,705.00</b>	<b>9,581.00</b>	<b>8,353.00</b>	<b>9,804.00</b>	<b>10,276.00</b>	<b>10,110.00</b>	<b>10,291.00</b>	<b>10,080.00</b>	<b>11,162.00</b>
Interest Expense	856.00	899.00	911.00	909.00	970.00	1,342.00	1,151.00	1,219.00	-	-	1,863.00
Interest Income	57.00	91.00	97.00	85.00	59.00	110.00	244.00	-	-	-	-
<b>Net Interest Exp.</b>	<b>799.00</b>	<b>808.00</b>	<b>814.00</b>	<b>824.00</b>	<b>911.00</b>	<b>1,232.00</b>	<b>907.00</b>	<b>1,219.00</b>	<b>-</b>	<b>-</b>	<b>1,863.00</b>
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	-	-	-	-	-	19.00	(233.00)	(298.00)	979.00	1,011.00	(522.00)
<b>EBT Excl. Unusual Items</b>	<b>8,834.00</b>	<b>8,304.00</b>	<b>8,891.00</b>	<b>8,757.00</b>	<b>7,442.00</b>	<b>8,553.00</b>	<b>9,602.00</b>	<b>9,189.00</b>	<b>9,312.00</b>	<b>9,069.00</b>	<b>9,821.00</b>
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	-	-	-	-	-	-	-	-	-	-	-
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	-	-	-	-	-	-	-	-	-	-	-
<b>EBT Incl. Unusual Items</b>	<b>8,834.00</b>	<b>8,304.00</b>	<b>8,891.00</b>	<b>8,757.00</b>	<b>7,442.00</b>	<b>8,553.00</b>	<b>9,602.00</b>	<b>9,189.00</b>	<b>9,312.00</b>	<b>9,069.00</b>	<b>9,821.00</b>
Income Tax Expense	2,372.00	2,090.00	2,104.00	2,199.00	1,941.00	2,174.00	4,694.00	(3,370.00)	1,959.00	1,894.00	2,142.00
<b>Earnings from Cont. Ops.</b>	<b>6,462.00</b>	<b>6,214.00</b>	<b>6,787.00</b>	<b>6,558.00</b>	<b>5,501.00</b>	<b>6,379.00</b>	<b>4,908.00</b>	<b>12,559.00</b>	<b>7,353.00</b>	<b>7,175.00</b>	<b>7,679.00</b>
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	19.00	36.00	47.00	45.00	49.00	50.00	51.00	44.00	39.00	55.00	61.00
<b>Net Income</b>	<b>6,443.00</b>	<b>6,178.00</b>	<b>6,740.00</b>	<b>6,513.00</b>	<b>5,452.00</b>	<b>6,329.00</b>	<b>4,857.00</b>	<b>12,515.00</b>	<b>7,314.00</b>	<b>7,120.00</b>	<b>7,618.00</b>
Pref. Dividends	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Other Adj	6.00	(6.00)	(7.00)	9.00	5.00	5.00	4.00	2.00	-	-	-
<b>NI to Common Incl Extra Items</b>	<b>6,436.00</b>	<b>6,183.00</b>	<b>6,746.00</b>	<b>6,503.00</b>	<b>5,446.00</b>	<b>6,323.00</b>	<b>4,853.00</b>	<b>12,513.00</b>	<b>7,314.00</b>	<b>7,120.00</b>	<b>7,618.00</b>
Abnormal Losses (Gains)	814.00	570.00	356.00	732.00	1,711.00	841.00	280.00	546.00	586.00	676.00	1,116.00
Tax Effect on Abnormal Items	(186.00)	(294.00)	(64.00)	(179.00)	(289.00)	(130.00)	2,387.00	(5,187.00)	(125.00)	(108.00)	(46.00)
<b>NI to Common Excl. Extra Items</b>	<b>7,064.00</b>	<b>6,459.00</b>	<b>7,038.00</b>	<b>7,056.00</b>	<b>6,868.00</b>	<b>7,034.00</b>	<b>7,520.00</b>	<b>7,872.00</b>	<b>7,775.00</b>	<b>7,688.00</b>	<b>8,688.00</b>
<b>Per Share Items</b>											
Basic EPS	4.08	3.96	4.37	4.31	3.71	4.39	3.40	8.84	5.23	5.14	5.51
Basic EPS Excl. Extra Items	4.08	3.96	4.37	4.31	3.71	4.39	3.40	8.84	5.23	5.14	5.51
Weighted Avg. Basic Shares Out.	1,576.00	1,557.00	1,541.00	1,509.00	1,469.00	1,439.00	1,425.00	1,415.00	1,399.00	1,385.00	1,382.00
Diluted EPS	4.03	3.92	4.32	4.27	3.67	4.36	3.38	8.78	5.20	5.12	5.49
Diluted EPS Excl. Extra Items	4.03	3.92	4.32	4.27	3.67	4.36	3.38	8.78	5.20	5.12	5.49
Weighted Avg. Diluted Shares Out.	1,597.00	1,575.00	1,560.00	1,527.00	1,485.00	1,452.00	1,438.00	1,425.00	1,407.00	1,392.00	1,389.00
Normalized Basic EPS	4.40	4.10	4.37	4.63	4.57	4.85	5.23	5.66	5.53	5.52	6.26
Normalized Diluted EPS	4.42	4.10	4.51	4.63	4.63	4.85	5.23	5.52	5.53	5.53	6.26
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	49.60	53.57	51.16	59.05	74.75	67.36	93.47	40.74	72.78	78.50	77.40
<b>Supplemental Items</b>											
EBITA	9,894.00	9,312.00	9,896.00	9,765.00	8,521.00	9,955.00	10,418.00	10,268.00	10,940.00	10,832.00	11,951.00
EBIT	9,633.00	9,112.00	9,705.00	9,581.00	8,353.00	9,804.00	10,276.00	10,110.00	10,291.00	10,080.00	11,162.00
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
Effective Tax Rate %	26.85	25.17	23.66	25.11	26.08	25.42	48.89	-	21.04	20.88	21.81
Normalized Net Income	7,064.00	6,459.00	7,038.00	7,056.00	6,868.00	7,034.00	7,520.00	7,872.00	7,775.00	7,688.00	8,688.00
Interest Capitalized	10.00	5.00	7.00	9.00	8.00	9.00	13.00	-	-	-	-
<b>Supplemental Operating Expense Items</b>											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	326.00	278.00	303.00	297.00	295.00	284.00	292.00	256.00	237.00	264.00	301.00
<b>Stock-Based Comp., Total</b>	<b>326.00</b>	<b>278.00</b>	<b>303.00</b>	<b>297.00</b>	<b>295.00</b>	<b>284.00</b>	<b>292.00</b>	<b>256.00</b>	<b>237.00</b>	<b>264.00</b>	<b>301.00</b>

Ticker:	PEP US EQUITY
Period Type	Annuals

PEP US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Producción de bebidas no alcohólicas

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Balance Sheet</b>											
Balance Sheet as of:	31/12/2011	29/12/2012	28/12/2013	27/12/2014	26/12/2015	31/12/2016	30/12/2017	29/12/2018	28/12/2019	26/12/2020	25/12/2021
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>ASSETS</b>											
Cash And Equivalents	4,067.00	6,297.00	9,375.00	6,134.00	9,096.00	9,158.00	10,610.00	8,721.00	5,509.00	8,185.00	5,596.00
Short Term Investments	358.00	322.00	303.00	2,592.00	2,913.00	6,967.00	8,900.00	272.00	229.00	1,366.00	392.00
<b>Total Cash &amp; ST Investments</b>	<b>4,425.00</b>	<b>6,619.00</b>	<b>9,678.00</b>	<b>8,726.00</b>	<b>12,009.00</b>	<b>16,125.00</b>	<b>19,510.00</b>	<b>8,993.00</b>	<b>5,738.00</b>	<b>9,551.00</b>	<b>5,988.00</b>
Accounts & Notes Receivable	6,036.00	6,215.00	6,178.00	5,817.00	5,497.00	5,709.00	5,956.00	6,079.00	6,447.00	6,892.00	7,172.00
<b>Total Receivables</b>	<b>6,036.00</b>	<b>6,215.00</b>	<b>6,178.00</b>	<b>5,817.00</b>	<b>5,497.00</b>	<b>5,709.00</b>	<b>5,956.00</b>	<b>6,079.00</b>	<b>6,447.00</b>	<b>6,892.00</b>	<b>7,172.00</b>
Inventories	3,827.00	3,581.00	3,409.00	3,143.00	2,720.00	2,723.00	2,947.00	3,128.00	3,338.00	4,172.00	4,347.00
Prepaid Exp.	2,277.00	1,479.00	2,162.00	2,143.00	1,865.00	908.00	1,546.00	633.00	747.00	874.00	980.00
Restricted Cash	-	-	-	-	-	-	-	1,997.00	-	-	-
Other Current Assets	876.00	826.00	776.00	834.00	940.00	985.00	1,068.00	1,063.00	1,375.00	1,512.00	3,296.00
<b>Total Current Assets</b>	<b>17,441.00</b>	<b>18,720.00</b>	<b>22,203.00</b>	<b>20,663.00</b>	<b>23,031.00</b>	<b>26,450.00</b>	<b>31,027.00</b>	<b>21,893.00</b>	<b>17,645.00</b>	<b>23,001.00</b>	<b>21,783.00</b>
<b>Net Property, Plant &amp; Equipment</b>	<b>19,698.00</b>	<b>19,136.00</b>	<b>18,575.00</b>	<b>17,244.00</b>	<b>16,317.00</b>	<b>16,591.00</b>	<b>17,240.00</b>	<b>17,589.00</b>	<b>20,853.00</b>	<b>23,039.00</b>	<b>24,427.00</b>
Long-term Investments	159.00	136.00	105.00	93.00	140.00	105.00	59.00	86.00	85.00	109.00	111.00
Deferred Charges, LT	-	-	-	-	-	-	-	4,364.00	4,359.00	4,372.00	4,310.00
Other Long-Term Assets	35,584.00	36,646.00	36,595.00	32,509.00	30,179.00	30,344.00	31,478.00	33,716.00	35,605.00	42,397.00	41,746.00
<b>Total Assets</b>	<b>72,882.00</b>	<b>74,638.00</b>	<b>77,478.00</b>	<b>70,509.00</b>	<b>69,667.00</b>	<b>73,490.00</b>	<b>79,804.00</b>	<b>77,648.00</b>	<b>78,547.00</b>	<b>92,918.00</b>	<b>92,377.00</b>
<b>LIABILITIES</b>											
Accrued Exp.	-	-	-	-	-	-	-	-	-	-	-
Short-term Borrowings	6,205.00	4,815.00	5,306.00	5,076.00	4,071.00	6,892.00	5,485.00	4,026.00	3,362.00	4,240.00	4,754.00
Accounts Payable	3,708.00	4,204.00	4,631.00	5,127.00	5,546.00	6,158.00	6,727.00	7,213.00	8,013.00	8,853.00	9,834.00
Curr. Income Taxes Payable	192.00	371.00	-	-	-	-	-	-	-	-	-
Other Current Liabilities	8,049.00	7,699.00	7,902.00	7,889.00	7,961.00	8,085.00	8,290.00	10,899.00	9,086.00	10,279.00	11,632.00
<b>Total Current Liabilities</b>	<b>18,154.00</b>	<b>17,089.00</b>	<b>17,839.00</b>	<b>18,092.00</b>	<b>17,578.00</b>	<b>21,135.00</b>	<b>20,502.00</b>	<b>22,138.00</b>	<b>20,461.00</b>	<b>23,372.00</b>	<b>26,220.00</b>
Long-Term Debt	20,568.00	23,544.00	24,333.00	23,821.00	29,213.00	30,053.00	33,796.00	28,295.00	30,266.00	41,603.00	37,624.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	13,261.00	11,606.00	10,917.00	11,048.00	10,846.00	11,103.00	14,525.00	12,613.00	12,952.00	14,391.00	12,382.00
<b>Total Liabilities</b>	<b>51,983.00</b>	<b>52,239.00</b>	<b>53,089.00</b>	<b>52,961.00</b>	<b>57,637.00</b>	<b>62,291.00</b>	<b>68,823.00</b>	<b>63,046.00</b>	<b>63,679.00</b>	<b>79,366.00</b>	<b>76,226.00</b>
Pref. Stock, Non-Redeem.	41.00	41.00	41.00	41.00	41.00	41.00	41.00	-	-	-	-
<b>Total Pref. Equity</b>	<b>41.00</b>	<b>41.00</b>	<b>41.00</b>	<b>41.00</b>	<b>41.00</b>	<b>41.00</b>	<b>41.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Minority Interest	311.00	105.00	110.00	110.00	107.00	104.00	92.00	84.00	82.00	98.00	108.00
Additional Paid In Capital	4,487.00	4,204.00	4,120.00	4,140.00	4,100.00	4,115.00	4,020.00	3,976.00	3,909.00	3,933.00	4,024.00
Retained Earnings	40,316.00	43,158.00	46,420.00	49,092.00	50,472.00	52,518.00	52,839.00	59,947.00	61,946.00	63,443.00	65,165.00
Treasury Stock	(17,870.00)	(19,458.00)	(21,004.00)	(24,985.00)	(29,185.00)	(31,468.00)	(32,757.00)	(34,286.00)	(36,769.00)	(38,446.00)	(38,248.00)
Comprehensive Inc. and Other	(6,386.00)	(5,651.00)	(5,298.00)	(10,850.00)	(13,505.00)	(14,111.00)	(13,254.00)	(15,119.00)	(14,300.00)	(15,476.00)	(14,898.00)
<b>Total Common Equity</b>	<b>20,858.00</b>	<b>22,358.00</b>	<b>24,348.00</b>	<b>17,507.00</b>	<b>11,989.00</b>	<b>11,158.00</b>	<b>10,940.00</b>	<b>14,602.00</b>	<b>14,868.00</b>	<b>13,552.00</b>	<b>16,151.00</b>
<b>Total Equity</b>	<b>20,899.00</b>	<b>22,399.00</b>	<b>24,389.00</b>	<b>17,548.00</b>	<b>12,030.00</b>	<b>11,199.00</b>	<b>10,981.00</b>	<b>14,602.00</b>	<b>14,868.00</b>	<b>13,552.00</b>	<b>16,151.00</b>
<b>Total Liabilities And Equity</b>	<b>72,882.00</b>	<b>74,638.00</b>	<b>77,478.00</b>	<b>70,509.00</b>	<b>69,667.00</b>	<b>73,490.00</b>	<b>79,804.00</b>	<b>77,648.00</b>	<b>78,547.00</b>	<b>92,918.00</b>	<b>92,377.00</b>
<b>Supplemental Items</b>											
Total Shares Out. on Filing Date	1,564.00	1,544.00	1,529.00	1,488.00	1,448.00	1,428.00	1,420.00	1,409.00	1,391.00	1,380.00	1,383.00
Total Shares Out. on Balance Sheet Date	1,564.00	1,544.00	1,529.00	1,488.00	1,448.00	1,428.00	1,420.00	1,409.00	1,391.00	1,380.00	1,383.00
Book Value/Share	13.14	14.41	15.85	11.69	8.21	7.74	7.64	10.30	10.63	9.75	11.60
Tangible Book Value	(12,698.00)	(11,243.00)	(8,414.00)	(11,656.00)	(15,376.00)	(16,809.00)	(17,734.00)	(16,115.00)	(16,758.00)	(24,618.00)	(21,003.00)
Tangible Book Value/Share	(8.12)	(7.28)	(5.50)	(7.83)	(10.62)	(11.77)	(12.49)	(11.44)	(12.05)	(17.84)	(15.19)
Total Debt	26,773.00	28,359.00	29,639.00	28,897.00	33,284.00	36,945.00	39,281.00	32,321.00	33,628.00	45,843.00	42,378.00
Net Debt	22,348.00	21,740.00	19,961.00	20,171.00	21,275.00	20,820.00	19,771.00	23,328.00	27,890.00	36,292.00	36,390.00
Total Minority Interest	311.00	105.00	110.00	110.00	107.00	104.00	92.00	84.00	82.00	98.00	108.00
Inventory Method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method
Raw Materials in Inventory	1,883.00	1,875.00	1,732.00	1,593.00	1,312.00	1,315.00	1,344.00	1,312.00	1,395.00	1,720.00	1,898.00
Work in Progress Inventory	207.00	173.00	168.00	173.00	161.00	150.00	167.00	178.00	200.00	205.00	151.00
Finished Goods Inventory	1,737.00	1,533.00	1,509.00	1,377.00	1,247.00	1,258.00	1,436.00	1,638.00	1,743.00	2,247.00	2,298.00
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	157.00	157.00	145.00	137.00	130.00	134.00	129.00	101.00	105.00	201.00	147.00
Full Time Employees	297,000.00	278,000.00	274,000.00	271,000.00	263,000.00	264,000.00	263,000.00	267,000.00	267,000.00	291,000.00	309,000.00



Ticker: PEP US EQUITY  
 Period Type: Annuals

Sort: Ascend  
 Consolidated: Yes

Accounting: Mixed

PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Producción de bebidas no alco

		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples		31/12/2011	29/12/2012	28/12/2013	27/12/2014	26/12/2015	31/12/2016	30/12/2017	29/12/2018	28/12/2019	26/12/2020	25/12/2021
TEV / LTM Total Revenue	Close	1.9x	1.9x	2.2x	2.5x	2.6x	2.7x	3.0x	2.8x	3.3x	3.4x	3.4x
	Average	2.1x	1.9x	2.2x	2.3x	2.4x	2.7x	2.9x	2.8x	3.1x	3.2x	3.5x
	High	2.3x	2.1x	2.4x	2.6x	2.7x	2.8x	3.0x	3.0x	3.4x	3.5x	3.9x
	Low	1.9x	1.8x	2.0x	2.1x	2.3x	2.5x	2.7x	2.5x	2.7x	2.6x	3.0x
TEV / LTM EBITDA	Close	10.2x	10.8x	11.9x	13.5x	15.5x	14.0x	15.0x	14.3x	16.6x	18.0x	18.8x
	Average	11.4x	10.5x	12.3x	12.5x	13.4x	15.9x	15.0x	14.0x	16.2x	16.4x	18.5x
	High	12.4x	11.1x	13.2x	13.8x	15.6x	16.7x	15.7x	15.3x	17.5x	18.0x	20.8x
	Low	10.2x	9.7x	10.8x	11.1x	12.5x	14.1x	13.7x	12.4x	14.0x	13.1x	16.3x
TEV / LTM EBIT	Close	13.1x	13.9x	15.1x	17.2x	20.0x	17.4x	18.5x	17.7x	21.2x	23.3x	24.2x
	Average	14.6x	13.4x	16.0x	15.9x	17.0x	20.5x	18.6x	17.2x	20.0x	20.9x	24.0x
	High	15.9x	14.2x	17.1x	17.6x	20.1x	21.5x	19.5x	18.8x	21.7x	23.4x	27.0x
	Low	13.1x	12.5x	14.0x	14.2x	15.9x	17.4x	17.0x	15.2x	17.3x	16.6x	21.1x
Price / LTM EPS	Close	15.0x	16.6x	18.4x	21.0x	21.7x	21.6x	22.9x	20.0x	24.9x	26.2x	27.1x
	Average	17.1x	15.5x	19.6x	19.7x	20.9x	22.4x	23.3x	21.1x	23.1x	24.6x	27.1x
	High	18.8x	16.6x	21.2x	22.3x	22.3x	23.8x	24.6x	23.3x	25.4x	26.6x	31.1x
	Low	15.0x	14.1x	16.7x	17.1x	19.4x	20.3x	20.9x	18.4x	19.4x	18.8x	23.3x
Price / Book Value	Close	5.1x	4.7x	5.2x	8.3x	12.3x	13.5x	15.7x	10.7x	12.9x	14.9x	14.6x
	Average	4.9x	5.2x	5.6x	5.6x	8.3x	12.6x	14.6x	14.5x	12.4x	12.8x	15.4x
	High	5.4x	5.6x	6.0x	8.3x	12.3x	13.5x	15.7x	16.0x	13.6x	14.9x	17.6x
	Low	4.5x	4.7x	4.7x	4.9x	7.7x	11.4x	13.1x	10.7x	10.4x	9.8x	13.2x
Price / Tangible Book Value	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / Cash Flow	Close	11.7x	12.5x	13.2x	13.9x	14.0x	14.1x	17.0x	16.6x	19.9x	18.9x	20.2x
	Average	12.3x	12.0x	14.7x	14.1x	13.9x	14.4x	15.2x	15.7x	19.2x	19.7x	19.6x
	High	13.5x	13.0x	15.9x	16.0x	14.8x	15.3x	17.0x	17.3x	21.1x	21.3x	22.4x
	Low	11.3x	11.0x	12.6x	12.3x	12.9x	13.0x	13.7x	13.7x	16.1x	15.1x	16.8x
TEV / LTM FCF	Close	18.7x	18.4x	18.5x	19.2x	18.9x	19.8x	24.2x	25.5x	35.5x	31.5x	33.6x
	Average	20.0x	19.2x	21.7x	19.8x	19.1x	19.5x	21.3x	22.4x	29.5x	35.1x	32.6x
	High	22.0x	20.7x	23.4x	22.4x	20.3x	20.7x	24.2x	25.5x	35.5x	38.0x	37.3x
	Low	18.4x	17.5x	18.5x	17.2x	17.7x	17.6x	19.2x	19.4x	24.8x	26.8x	28.0x
Dividend Yield	Close	3.1	3.1	2.7	2.6	2.7	2.8	2.6	3.3	2.8	2.8	2.5
	Average	2.9	3.0	2.7	2.5	2.6	2.7	2.6	2.9	2.8	2.8	2.7
	High	3.2	3.3	3.1	2.9	2.8	2.9	2.9	3.3	3.3	3.6	3.1
	Low	2.6	2.8	2.5	2.2	2.5	2.5	2.5	2.6	2.6	2.6	2.3

Ticker:	PEP US EQUITY
Period Type:	Quarters

PEP US EQUITY	Ascend
Consolidated	Yes

Accounting	Mixed
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## PepsiCo Inc

Sector: Bienes de consumo básico Industry: Bebidas Sub-Industry: Producción de bebidas no alco

Y	-10FQ	-9FQ	-8FQ	-7FQ	-6FQ	-5FQ	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
Ratios											
For the Fiscal Period Ending	21/03/2020	13/06/2020	05/09/2020	26/12/2020	20/03/2021	12/06/2021	03/09/2021	25/12/2021	19/03/2022	11/06/2022	03/09/2022
<b>Profitability</b>											
Return on Assets	9.0%	8.3%	8.3%	8.3%	8.5%	9.0%	8.8%	8.2%	11.0%	10.0%	10.3%
Return on Capital	--	--	--	--	--	--	--	15.5%	20.2%	18.6%	19.5%
Return on Equity	52.3%	51.8%	51.0%	50.4%	54.7%	59.1%	55.5%	51.7%	63.2%	54.6%	55.7%
<b>Margin Analysis</b>											
Gross Margin	55.9%	55.5%	54.9%	53.6%	55.0%	53.8%	53.5%	52.0%	54.1%	53.4%	53.1%
SG&A Margin	40.9%	39.8%	38.0%	40.8%	39.5%	37.3%	37.5%	41.4%	40.0%	36.5%	37.0%
EBITDA Margin	19.2%	18.6%	18.5%	17.9%	18.3%	18.7%	18.4%	17.5%	20.8%	19.2%	19.1%
EBIT Margin	15.0%	14.5%	14.5%	14.3%	14.7%	15.1%	14.9%	14.0%	17.5%	16.0%	15.9%
Earnings from Cont. Ops Margin	13.9%	14.5%	16.6%	12.6%	15.6%	16.3%	15.6%	10.1%	32.5%	10.3%	15.3%
Net Income Margin	9.6%	10.3%	12.7%	8.2%	11.6%	12.3%	11.0%	5.2%	26.3%	7.1%	12.3%
Normalized Net Income Margin	10.8%	11.5%	12.8%	9.1%	11.4%	10.8%	12.3%	8.4%	11.1%	11.2%	13.7%
Free Cash Flow Margin	-8.9%	9.5%	20.9%	10.3%	-8.0%	11.6%	15.8%	10.4%	-4.3%	5.3%	15.3%
<b>Asset Turnover</b>											
Total Asset Turnover	0.8x	0.8x	0.8x	0.8x	0.8x	0.8x	0.8x	0.9x	0.9x	0.9x	0.9x
Fixed Asset Turnover	3.6x	3.6x	3.5x	3.2x	3.5x	3.7x	3.7x	3.3x	3.7x	3.7x	3.8x
Accounts Receivable Turnover	8.5x	7.8x	7.6x	10.6x	8.2x	8.1x	8.1x	11.3x	8.8x	8.1x	8.2x
Inventory Turnover	8.5x	7.3x	7.9x	8.5x	7.9x	7.3x	8.3x	8.7x	8.1x	7.5x	8.4x
<b>Short Term Liquidity</b>											
Current Ratio	1.1x	1.0x	0.9x	1.0x	0.9x	0.9x	0.9x	0.8x	0.9x	0.8x	0.9x
Quick Ratio	0.9x	0.8x	0.7x	0.7x	0.7x	0.7x	0.7x	0.5x	0.6x	0.6x	0.7x
Cash from Ops. To Curr Liab	0.5x	0.4x	0.4x	0.4x	0.3x	0.7x	0.3x	0.7x	0.3x	0.7x	0.3x
Ave. Davs Sales Out.	42.9x	46.5x	47.9x	34.5x	44.3x	45.1x	44.6x	32.2x	41.2x	45.0x	44.3x
Ave. Davs Inventory Out.	42.6x	49.9x	46.2x	43.0x	45.9x	49.7x	43.6x	41.8x	44.8x	48.8x	43.6x
Ave. Davs Payable Out.	--	--	--	94.1x	--	--	--	91.3x	--	--	--
Ave. Cash Conversion Cycle	--	--	--	-16.6x	--	--	--	-17.3x	--	--	--
<b>Long Term Solvency</b>											
Total Debt/Equity	304.2%	357.3%	327.8%	338.3%	310.7%	274.7%	258.0%	262.4%	218.6%	210.3%	205.1%
Total Debt/Capital	75.3%	78.1%	76.6%	77.2%	75.7%	73.3%	72.1%	72.4%	68.6%	67.8%	67.2%
LT Debt/Equity	262.6%	307.2%	280.9%	309.2%	279.6%	248.6%	233.3%	234.5%	190.0%	179.2%	190.4%
LT Debt/Capital	64.5%	66.7%	65.1%	70.0%	67.6%	65.9%	64.7%	64.3%	59.3%	57.4%	61.9%
Total Liabilities/Total Assets	58.1%	59.3%	57.0%	60.3%	59.7%	57.8%	56.0%	54.1%	52.5%	50.7%	52.6%
EBIT / Interest Exp.	6.63x	--	11.41x	--	8.96x	12.98x	13.62x	2.26x	21.95x	8.80x	17.65x
EBITDA / Interest Exp.	8.47x	--	13.71x	--	11.13x	15.69x	16.47x	3.01x	24.76x	11.51x	21.17x
(EBITDA-CAPEX) / Interest Exp.	6.80x	--	10.36x	--	9.31x	12.23x	12.23x	0.94x	22.08x	7.37x	15.55x
Total Debt/EBITDA	3.16x	3.58x	3.52x	3.63x	3.35x	3.04x	2.92x	3.05x	2.38x	2.49x	2.46x
Net Debt/EBITDA	2.30x	2.85x	2.75x	2.87x	2.84x	2.62x	2.44x	2.62x	1.97x	2.13x	2.04x
Altman Z Score	4.78	4.93	4.92	5.02	5.08	5.29	5.34	5.5	5.66	5.54	5.63
<b>Growth Over Prior Year</b>											
Total Revenue	7.7%	(3.1%)	5.3%	8.8%	6.8%	20.5%	11.6%	12.4%	9.3%	5.2%	8.8%
Gross Profit	7.8%	(2.1%)	4.6%	6.5%	5.1%	16.7%	8.7%	9.1%	7.6%	4.6%	8.0%
EBITDA	(5.2%)	(14.3%)	2.0%	(0.6%)	16.9%	30.1%	5.2%	(6.4%)	102.7%	(28.2%)	5.3%
EBIT	--	--	--	4.9%	--	--	--	(9.0%)	--	--	--
Earnings from Cont. Ops.	(4.2%)	(15.0%)	5.5%	4.7%	20.2%	34.9%	4.9%	(9.3%)	127.8%	(33.6%)	6.1%
Net Income	(5.0%)	(18.8%)	9.3%	4.6%	27.5%	43.1%	(2.8%)	(27.9%)	148.0%	(39.0%)	21.4%
Normalized Net Income	(5.3%)	(19.1%)	9.1%	4.5%	28.1%	43.3%	(2.9%)	(28.3%)	148.6%	(39.4%)	21.5%
Diluted EPS before Extra	9.1%	(15.5%)	5.5%	0.2%	12.3%	13.3%	7.4%	4.4%	6.6%	9.2%	21.5%
	(4.0%)	(18.1%)	10.7%	5.6%	29.2%	44.1%	(3.0%)	(28.6%)	146.8%	(39.4%)	21.9%
Accounts Receivable	11.5%	3.3%	6.4%	6.9%	4.8%	10.7%	2.7%	4.1%	6.1%	8.0%	12.5%
Inventory	1.3%	8.2%	12.8%	25.0%	26.6%	16.0%	5.5%	4.2%	4.5%	5.6%	15.0%
Net PP&E	0.1%	1.4%	3.4%	10.5%	12.0%	12.7%	7.8%	6.0%	3.6%	5.0%	7.3%
Total Assets	12.7%	19.2%	18.8%	18.3%	7.2%	3.2%	1.3%	(0.6%)	1.9%	0.8%	1.3%
Tangible Book Value	8.7%	42.5%	44.1%	48.1%	35.1%	(5.3%)	(11.4%)	(14.9%)	(25.6%)	(25.7%)	(22.9%)
Common Equity	(5.2%)	(10.5%)	(4.6%)	(9.0%)	3.6%	22.5%	17.7%	19.2%	30.5%	21.3%	19.6%
Cash from Ops.	117.1%	27.6%	26.8%	(7.1%)	(4.0%)	38.4%	(10.6%)	11.0%	(75.8%)	(37.8%)	6.7%
Capital Expenditures	9.5%	(2.9%)	11.9%	(4.7%)	(2.7%)	18.5%	9.6%	8.4%	10.8%	17.1%	8.9%
Levered Free Cash Flow	56.7%	49.5%	30.9%	0.5%	(3.5%)	47.6%	(15.4%)	13.3%	(41.5%)	(51.6%)	5.4%
Unlevered Free Cash Flow	21.8%	(160.7%)	52.4%	(7.2%)	1.4%	353.6%	(27.6%)	26.1%	(16.0%)	(151.0%)	4.2%
Dividend per Share	3.0%	7.1%	7.1%	7.1%	7.1%	5.1%	5.1%	5.1%	5.1%	7.0%	7.0%

**CAGR Over Two Years**

Total Revenue	5.1%	(0.5%)	4.8%	7.2%	7.3%	8.1%	8.4%	10.6%	8.0%	12.6%	10.2%
Gross Profit	6.0%	0.2%	5.3%	6.6%	6.4%	6.9%	6.6%	7.8%	6.3%	10.5%	8.3%
EBITDA	3.3%	(10.1%)	3.0%	6.8%	5.3%	5.6%	3.6%	(3.6%)	53.9%	(3.3%)	5.3%
EBITA	--	--	--	8.0%	--	--	--	(2.3%)	--	--	--
FRIT	3.2%	(12.5%)	2.9%	7.8%	7.3%	7.1%	5.2%	(2.6%)	65.5%	(5.4%)	5.5%
Earnings from Cont. Ops.	(0.1%)	(4.8%)	(4.1%)	(48.0%)	10.1%	7.8%	3.1%	(13.2%)	77.8%	(6.6%)	8.7%
Net Income	(0.2%)	(4.9%)	(4.2%)	(48.1%)	10.1%	7.6%	2.9%	(13.5%)	78.5%	(6.8%)	8.6%
Normalized Net Income	4.3%	(11.0%)	1.0%	2.9%	10.7%	(2.1%)	6.5%	2.3%	9.4%	11.2%	14.3%
Diluted EPS before Extra	1.1%	(4.0%)	(2.9%)	(47.5%)	11.4%	8.7%	3.6%	(13.2%)	78.5%	(6.6%)	8.7%
Accounts Receivable	8.7%	5.8%	8.0%	6.5%	8.1%	6.9%	4.5%	5.5%	5.4%	9.3%	7.5%
Inventory	3.9%	11.2%	14.7%	15.5%	13.2%	12.0%	9.1%	14.1%	15.0%	10.7%	10.2%
Net PP&F	5.2%	7.0%	9.2%	14.4%	5.8%	6.9%	5.5%	8.2%	7.7%	8.8%	7.5%
Total Assets	1.9%	6.6%	11.8%	9.4%	9.9%	10.9%	9.7%	8.4%	4.5%	2.0%	1.3%
Tangible Book Value	1.7%	17.2%	19.0%	24.9%	21.2%	16.2%	13.0%	12.3%	0.3%	(16.1%)	(17.3%)
Common Equity	11.2%	11.1%	14.5%	(3.7%)	(0.9%)	4.7%	6.0%	4.2%	16.3%	21.9%	18.6%
Cash from Ops.	(24.4%)	(3.9%)	13.1%	(2.1%)	44.4%	32.9%	6.5%	4.2%	(51.8%)	(3.6%)	(2.6%)
Capital Expenditures	17.3%	9.0%	18.3%	12.7%	3.2%	7.3%	10.7%	1.7%	3.9%	17.8%	9.2%
Levered Free Cash Flow	(13.8%)	(8.6%)	12.0%	(11.7%)	23.0%	48.6%	5.3%	6.7%	(24.9%)	(15.4%)	(5.5%)
Unlevered Free Cash Flow	(4.3%)	(47.8%)	17.9%	(26.2%)	11.2%	--	5.1%	8.1%	(7.7%)	--	(13.1%)
Dividend per Share	8.9%	5.0%	5.0%	5.0%	5.0%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%

**CAGR Over Three Years**

Total Revenue	4.8%	0.5%	3.7%	4.8%	5.7%	6.1%	7.0%	8.9%	7.9%	7.1%	8.5%
Gross Profit	4.7%	0.8%	3.8%	4.8%	5.7%	5.4%	6.4%	7.4%	6.8%	6.1%	7.1%
EBITDA	0.6%	(5.7%)	1.2%	3.0%	7.6%	1.6%	3.8%	2.2%	31.0%	(7.1%)	4.2%
EBITA	--	--	--	3.6%	--	--	--	2.0%	--	--	--
EBIT	(0.2%)	(7.4%)	1.0%	3.2%	8.6%	1.1%	3.6%	1.8%	37.9%	(8.7%)	5.5%
Earnings from Cont. Ops.	0.5%	(7.8%)	2.3%	(238.8%)	8.4%	9.0%	(3.7%)	(42.0%)	44.3%	(10.9%)	8.9%
Net Income	0.5%	(7.9%)	2.2%	(237.5%)	8.5%	9.0%	(3.8%)	(42.2%)	44.5%	(11.1%)	8.8%
Normalized Net Income	3.5%	(5.2%)	2.7%	2.7%	6.9%	(3.6%)	3.1%	3.4%	9.3%	1.5%	11.3%
Diluted EPS before Extra	1.8%	(6.9%)	3.5%	(238.6%)	9.7%	9.9%	(2.9%)	(41.8%)	45.2%	(10.6%)	9.4%
Accounts Receivable	7.4%	5.2%	5.5%	5.0%	7.4%	7.4%	6.2%	5.7%	7.4%	7.3%	7.1%
Inventory	3.1%	6.1%	8.3%	12.3%	11.0%	12.8%	11.6%	11.6%	10.2%	9.9%	11.0%
Net PP&E	4.5%	4.6%	5.2%	10.1%	7.4%	8.9%	8.7%	11.6%	5.1%	6.3%	6.1%
Total Assets	4.5%	5.2%	5.5%	5.2%	3.2%	5.5%	8.2%	6.0%	7.2%	7.4%	6.8%
Tangible Book Value	3.6%	16.1%	17.7%	12.6%	11.8%	9.2%	7.9%	9.9%	3.0%	0.1%	(0.5%)
Common Equity	5.3%	0.3%	0.6%	7.4%	8.6%	14.8%	15.6%	3.4%	8.6%	10.0%	10.3%
Cash from Ops.	57.1%	(3.3%)	6.6%	4.4%	(18.1%)	8.5%	4.5%	2.1%	(20.4%)	5.8%	6.4%
Capital Expenditures	15.1%	7.9%	14.1%	13.2%	10.2%	12.0%	15.3%	11.3%	5.7%	10.5%	10.1%
Levered Free Cash Flow	34.2%	(7.2%)	5.1%	(1.7%)	(10.5%)	7.3%	2.0%	(4.0%)	(4.0%)	2.3%	5.3%
Unlevered Free Cash Flow	17.1%	(39.4%)	3.9%	(11.2%)	(2.4%)	7.3%	0.2%	(11.8%)	1.3%	12.0%	4.8%
Dividend per Share	8.3%	8.3%	8.3%	8.3%	8.3%	5.0%	5.0%	5.0%	5.0%	6.4%	6.4%

**CAGR Over Five Years**

Total Revenue	2.6%	0.0%	2.1%	3.9%	4.6%	4.5%	4.7%	5.3%	6.1%	5.2%	6.2%
Gross Profit	2.9%	0.4%	2.4%	3.6%	4.0%	3.8%	4.3%	4.4%	5.3%	4.6%	5.6%
EBITDA	1.4%	(3.5%)	12.8%	3.9%	6.5%	1.4%	2.4%	1.5%	19.3%	(4.8%)	2.8%
EBITA	--	--	--	5.2%	--	--	--	1.8%	--	--	--
EBIT	1.4%	(4.4%)	16.3%	4.8%	7.4%	1.1%	2.3%	1.3%	22.2%	(6.6%)	2.8%
Earnings from Cont. Ops.	1.9%	(3.6%)	33.6%	1.4%	12.8%	3.3%	2.3%	(1.1%)	26.3%	(7.3%)	4.8%
Net Income	1.8%	(3.6%)	33.9%	1.4%	13.0%	3.3%	2.2%	(1.2%)	26.5%	(7.5%)	4.7%
Normalized Net Income	3.7%	(1.5%)	2.6%	5.0%	5.3%	1.1%	4.0%	4.3%	5.8%	1.1%	7.2%
Diluted EPS before Extra	3.5%	(2.4%)	35.6%	2.6%	14.1%	4.3%	3.2%	(0.3%)	27.4%	(6.7%)	5.5%
Accounts Receivable	4.0%	2.3%	3.9%	4.6%	5.8%	5.3%	4.3%	4.7%	6.6%	6.8%	6.3%
Inventory	0.8%	1.9%	5.8%	8.9%	7.2%	7.5%	6.9%	9.8%	7.7%	7.9%	9.1%
Net PP&E	2.6%	2.8%	4.1%	7.1%	5.7%	5.9%	5.4%	8.0%	5.7%	6.3%	6.1%
Total Assets	4.1%	4.4%	5.7%	5.9%	5.4%	4.9%	4.8%	4.7%	4.5%	3.9%	3.8%
Tangible Book Value	8.7%	15.4%	12.3%	10.9%	9.4%	9.1%	8.1%	5.2%	2.2%	1.9%	2.2%
Common Equity	(3.2%)	(5.2%)	0.1%	2.5%	4.7%	4.6%	4.8%	7.7%	9.6%	8.5%	7.4%
Cash from Ops.	(222.6%)	(2.4%)	3.0%	3.4%	(218.7%)	1.8%	2.3%	5.4%	(2.1%)	(3.4%)	2.8%
Capital Expenditures	12.4%	4.6%	7.0%	10.8%	3.9%	9.5%	8.5%	9.8%	10.5%	11.7%	12.1%
Levered Free Cash Flow	--	(4.8%)	2.2%	(1.5%)	69.9%	(0.4%)	0.8%	2.2%	6.4%	(10.6%)	0.7%
Unlevered Free Cash Flow	21.4%	(28.1%)	0.1%	(9.3%)	18.5%	(8.3%)	(3.0%)	(2.2%)	6.5%	(187.5%)	(3.3%)
Dividend per Share	7.8%	7.8%	7.8%	7.8%	7.8%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%





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: Producción de bebidas no alco

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>REVENUE</b>											
Revenue by Product											
For the Fiscal Period Ending	31/12/2011	29/12/2012	28/12/2013	27/12/2014	26/12/2015	31/12/2016	30/12/2017	29/12/2018	28/12/2019	26/12/2020	25/12/2021
Revenue	66,504.00	65,492.00	66,415.00	66,683.00	63,056.00	62,799.00	63,525.00	64,661.00	67,161.00	70,372.00	79,474.00
PBNA	23,134.00	23,990.00	20,083.00	20,171.00	20,618.00	21,312.00	20,836.00	21,072.00	21,730.00	22,559.00	25,276.00
FLNA	22,418.00	21,408.00	14,126.00	14,502.00	14,782.00	15,549.00	15,798.00	16,346.00	17,078.00	18,189.00	19,608.00
Europe	20,952.00	20,094.00	13,828.00	13,399.00	10,510.00	10,216.00	10,522.00	10,973.00	11,728.00	11,922.00	13,038.00
LatAm	-	-	9,335.00	9,425.00	8,228.00	6,820.00	7,208.00	7,354.00	7,573.00	6,942.00	8,108.00
AMESA	-	-	6,431.00	6,618.00	6,375.00	6,338.00	3,674.00	3,657.00	3,651.00	4,573.00	6,078.00
	-	-	2,612.00	2,568.00	2,543.00	2,564.00	2,884.00	2,794.00	2,919.00	3,445.00	4,615.00
	-	-	-	-	-	-	2,503.00	2,465.00	2,482.00	2,742.00	2,751.00
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

<b>Revenue by Geography</b>											
For the Fiscal Period Ending	31/12/2011	29/12/2012	28/12/2013	27/12/2014	26/12/2015	31/12/2016	30/12/2017	29/12/2018	28/12/2019	26/12/2020	25/12/2021
Revenue	66,504.00	65,492.00	66,415.00	66,683.00	63,056.00	62,799.00	63,525.00	64,661.00	67,161.00	70,372.00	79,474.00
United States	33,451.00	33,348.00	33,626.00	34,219.00	35,266.00	36,732.00	36,546.00	37,148.00	38,644.00	40,800.00	44,545.00
International	33,053.00	32,144.00	32,789.00	32,464.00	27,790.00	26,067.00	26,979.00	27,513.00	28,517.00	29,572.00	34,929.00
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

**GROSS PROFIT BEF TAX**

**OPERATING PROFIT BEF TAX**

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: Producción de bebidas no alcohólicas

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Pension</b>											
For the Fiscal Period Ending	31/12/2011	29/12/2012	28/12/2013	27/12/2014	26/12/2015	31/12/2016	30/12/2017	29/12/2018	28/12/2019	26/12/2020	25/12/2021
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Pension Net Periodic Cost</b>											
Service Cost	445.00	507.00	578.00	491.00	534.00	473.00	492.00	523.00	454.00	520.00	622.00
Interest Cost	664.00	649.00	645.00	711.00	661.00	578.00	557.00	575.00	640.00	520.00	398.00
Expected Return on Plan Assets	(840.00)	(942.00)	(980.00)	(960.00)	(1,024.00)	(997.00)	(1,025.00)	(1,140.00)	(1,080.00)	(1,131.00)	(1,201.00)
Pension Expense (Income)	564.00	742.00	642.00	663.00	466.00	527.00	280.00	237.00	526.00	429.00	125.00
<b>Other Postretirement Cost</b>											
Service Cost	51.00	50.00	45.00	36.00	35.00	31.00	28.00	32.00	23.00	25.00	33.00
Interest Cost	88.00	65.00	54.00	58.00	52.00	41.00	36.00	34.00	36.00	25.00	15.00
Expected Return on Plan Assets	(14.00)	(22.00)	(27.00)	(27.00)	(27.00)	(24.00)	(22.00)	(19.00)	(18.00)	(16.00)	(15.00)
Other Postretirement Benefits Expense (I)	110.00	72.00	52.00	38.00	24.00	(4.00)	7.00	20.00	(5.00)	(1.00)	8.00
<b>Pension Funded Status</b>											
Fair Value of Plan Assets	11,103.00	13,280.00	14,239.00	15,226.00	14,220.00	14,352.00	16,042.00	15,348.00	18,034.00	19,768.00	20,528.00
Actual Return (Loss) on Plan Assets	621.00	1,488.00	1,424.00	1,655.00	(8.00)	1,289.00	2,223.00	925.00	3,652.00	2,309.00	1,439.00
Employer Contribution	239.00	1,614.00	200.00	591.00	162.00	659.00	164.00	1,615.00	672.00	507.00	738.00
Benefits Paid	(483.00)	(354.00)	(624.00)	(435.00)	(897.00)	(430.00)	(929.00)	(1,070.00)	(441.00)	(470.00)	(1,082.00)
Projected Benefit Obligation	14,282.00	15,674.00	14,684.00	16,656.00	15,905.00	16,316.00	18,267.00	16,905.00	18,983.00	21,183.00	20,391.00
Over(Under) Funded Pension	(3,179.00)	(2,394.00)	(445.00)	(1,430.00)	(1,685.00)	(1,964.00)	(2,225.00)	(1,557.00)	(949.00)	(1,415.00)	137.00
Accumulated Benefit Obligation	-	-	-	-	-	-	-	-	-	-	-
Pension Funding Ratio	77.74	84.73	96.97	91.41	89.41	87.96	87.82	90.79	95.00	93.32	100.67
<b>Other Postretirement Funded Status</b>											
Fair Value of Plan Assets	190.00	365.00	406.00	415.00	354.00	320.00	321.00	285.00	302.00	315.00	299.00
Actual Return (Loss) on Plan Assets	-	35.00	76.00	46.00	(2.00)	30.00	52.00	(21.00)	78.00	47.00	20.00
Employer Contribution	110.00	251.00	62.00	64.00	43.00	36.00	56.00	93.00	44.00	55.00	47.00
Benefits Paid	(110.00)	(111.00)	(97.00)	(101.00)	(102.00)	(100.00)	(107.00)	(108.00)	(105.00)	(89.00)	(83.00)
Projected Benefit Obligation	1,563.00	1,511.00	1,384.00	1,439.00	1,300.00	1,208.00	1,187.00	996.00	988.00	1,006.00	954.00
Over(Under) Funded Post Ret Benefits	(1,373.00)	(1,146.00)	(978.00)	(1,024.00)	(946.00)	(888.00)	(866.00)	(711.00)	(686.00)	(691.00)	(655.00)
Other Post-Retirement Funding Ratio	12.16	24.16	29.34	28.84	27.23	26.49	27.04	28.61	30.57	31.31	31.34
<b>Actuarial Assumptions</b>											
<b>Pension</b>											
Expected Return on Plan Assets	7.60	7.80	7.50	7.30	7.20	7.20	3.41	5.75	5.63	5.32	4.96
Actual Return (Loss) on Plan Assets	4.60	4.60	4.20	5.00	4.10	4.15	3.70	4.22	3.14	2.40	2.80
Rate of Compensation Increase	-	-	3.70	3.70	3.20	3.20	3.10	3.21	3.22	3.06	3.06
<b>Other Postretirement Benefits</b>											
Expected Return on Plan Assets	7.80	7.80	7.80	7.50	7.50	7.50	7.50	6.50	6.60	5.80	5.40
Discount Rate used on Plan Liabilities	5.20	4.40	3.70	4.30	4.20	4.00	3.50	4.20	3.10	2.30	2.70
Health Care Cost Trend Projected(next y)	6.80	6.60	6.40	6.20	5.00	5.00	5.00	5.00	5.00	5.00	4.00
<b>Pension Plan Asset Allocation</b>											
Fair Value of Plan Assets	11,103.00	13,280.00	14,239.00	15,226.00	14,220.00	14,352.00	16,042.00	15,348.00	18,034.00	19,768.00	20,528.00
Asset Category - Equities %	42.81	36.37	35.66	34.08	50.96	54.83	53.05	45.42	45.89	45.44	40.53
Asset Category - Debt %	41.48	40.59	39.05	40.60	40.50	10.94	39.76	47.55	47.37	48.68	53.67
Asset Category - Real Estate %	-	2.94	4.74	4.74	5.87	5.01	4.84	4.69	4.42	3.64	3.41
Asset Category - Company Stock %	12.91	16.89	18.26	17.42	-	23.62	-	-	-	-	-
Asset Category - Cash %	0.85	1.82	1.19	1.89	1.96	3.43	1.59	1.58	1.66	1.57	1.88
Asset Category - Other %	1.95	1.38	1.10	1.27	0.70	2.17	0.75	0.76	0.65	0.66	0.52
<b>Expected Pension Payments</b>											
Year 1	560.00	560.00	565.00	700.00	755.00	725.00	890.00	890.00	945.00	925.00	1,110.00
Year 2	560.00	570.00	595.00	730.00	780.00	780.00	985.00	985.00	915.00	1,080.00	960.00
Year 3	560.00	600.00	640.00	775.00	835.00	825.00	825.00	825.00	900.00	915.00	960.00
Year 4	600.00	650.00	695.00	830.00	880.00	870.00	875.00	875.00	930.00	960.00	995.00
Year 5	645.00	705.00	750.00	880.00	930.00	925.00	925.00	925.00	970.00	990.00	1,030.00
Beyond Year 5	4,050.00	4,465.00	4,655.00	5,160.00	5,335.00	5,270.00	5,210.00	5,210.00	5,275.00	5,270.00	5,385.00
<b>Expected Postretirement Benefits</b>											
Year 1	135.00	120.00	130.00	120.00	120.00	120.00	120.00	120.00	100.00	95.00	95.00
Year 2	140.00	125.00	130.00	125.00	120.00	120.00	120.00	120.00	95.00	95.00	90.00
Year 3	140.00	125.00	130.00	125.00	120.00	115.00	110.00	110.00	95.00	90.00	90.00
Year 4	145.00	130.00	135.00	125.00	120.00	110.00	110.00	110.00	90.00	85.00	85.00
Year 5	145.00	130.00	135.00	125.00	115.00	110.00	105.00	105.00	85.00	80.00	80.00
Beyond Year 5	730.00	655.00	655.00	560.00	535.00	485.00	455.00	455.00	355.00	370.00	355.00

