

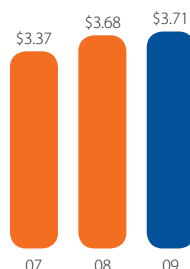
Financial Highlights

PepsiCo, Inc. and subsidiaries
(in millions except per share data; all per share amounts assume dilution)

	2009	2008	Chg ^(a)	Chg Constant Currency ^{(a)(e)}
Summary of Operations				
Total net revenue	\$43,232	\$43,251	–%	5%
Core division operating profit ^(b)	\$ 8,647	\$ 8,499	2%	6%
Core total operating profit ^(c)	\$ 7,856	\$ 7,848	–%	
Core net income attributable to PepsiCo ^(c)	\$ 5,846	\$ 5,887	(1)%	
Core earnings per share ^(c)	\$ 3.71	\$ 3.68	1%	6%
Other Data				
Management operating cash flow, excluding certain items ^(d)	\$ 5,583	\$ 4,831	16%	
Net cash provided by operating activities	\$ 6,796	\$ 6,999	(3)%	
Capital spending	\$ 2,128	\$ 2,446	(13)%	
Common share repurchases	\$ –	\$ 4,720	n/m	
Dividends paid	\$ 2,732	\$ 2,541	8%	
Long-term debt	\$ 7,400	\$ 7,858	(6)%	

- (a) Percentage changes are based on unrounded amounts.
- (b) Excludes corporate unallocated expenses, restructuring and impairment charges and PBG and PAS merger costs. See page 91 for a reconciliation to the most directly comparable financial measure in accordance with GAAP.
- (c) Excludes restructuring and impairment charges, PBG and PAS merger costs and the net mark-to-market impact of our commodity hedges. See pages 91 and 92 for a reconciliation to the most directly comparable financial measure in accordance with GAAP.
- (d) Includes the impact of net capital spending, and excludes the impact of a discretionary pension contribution, cash payments for PBG and PAS merger costs and restructuring-related cash payments. See also "Our Liquidity and Capital Resources" in Management's Discussion and Analysis. See page 92 for a reconciliation to the most directly comparable financial measure in accordance with GAAP.
- (e) Assumes constant currency exchange rates used for translation based on the rates in effect in 2008. See pages 91 and 92 for a reconciliation to the most directly comparable financial measure in accordance with GAAP.

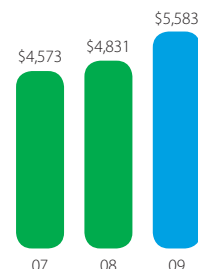
Core Earnings Per Share*



*See page 92 for a reconciliation to the most directly comparable financial measure in accordance with GAAP.

Management Operating Cash Flow, Excluding Certain Items**

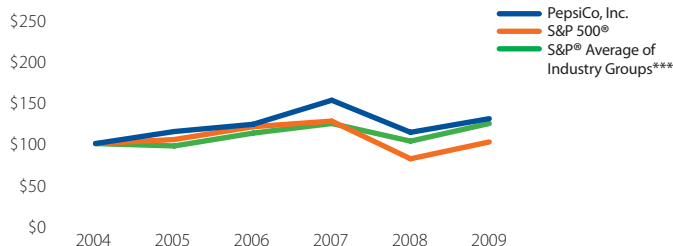
(in millions)



**See page 92 for a reconciliation to the most directly comparable financial measure in accordance with GAAP.

Cumulative Total Shareholder Return

Return on PepsiCo stock investment (including dividends), the S&P 500 and the S&P Average of Industry Groups.***



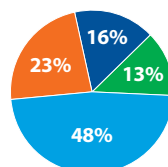
***The S&P Average of Industry Groups is derived by weighting the returns of two applicable S&P Industry Groups (Non-Alcoholic Beverages and Food) by PepsiCo's sales in its beverage and foods businesses. The returns for PepsiCo, the S&P 500 and the S&P Average indices are calculated through December 31, 2009.

	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09
PepsiCo, Inc.	\$100	\$115	\$124	\$154	\$114	\$131
S&P 500	\$100	\$105	\$121	\$128	\$ 81	\$102
S&P Avg. of Industry Groups	\$100	\$ 97	\$113	\$125	\$103	\$125

PepsiCo Estimated Worldwide Retail Sales: \$108 Billion

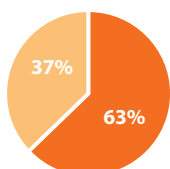
Includes estimated retail sales of all PepsiCo products, including those sold by our partners and franchised bottlers.

Net Revenues

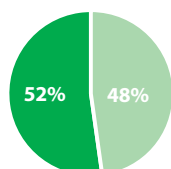


- PepsiCo Americas Foods – 48%
- PepsiCo Americas Beverages – 23%
- PepsiCo International – 29%
 - Europe – 16%
 - AMEA – 13%

Mix of Net Revenue

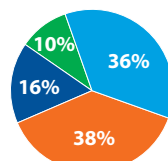


- Food – 63%
- Beverage – 37%



- U.S. – 52%
- Outside the U.S. – 48%

Pro Forma Revenue Percentage by Segment

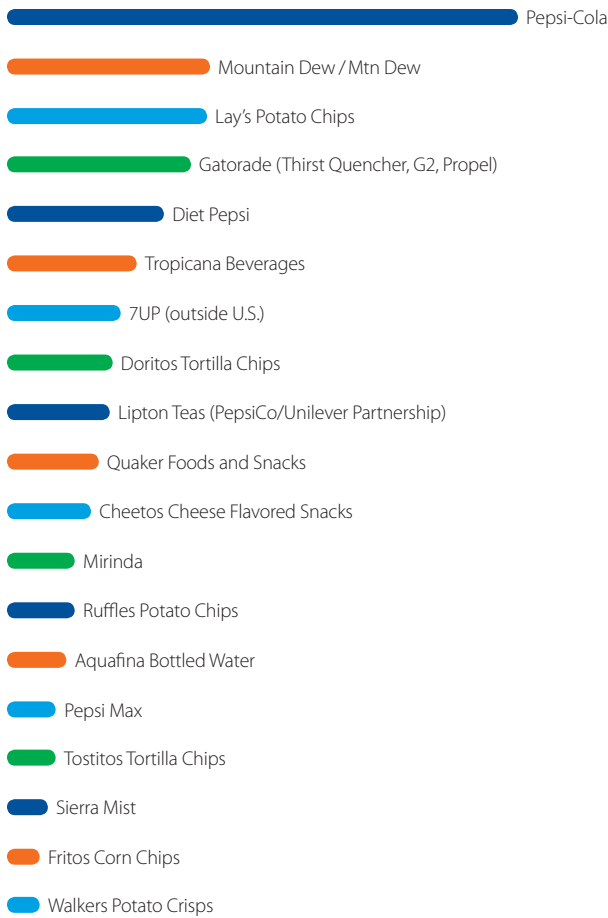


- PepsiCo Americas Foods – 36%
- PepsiCo Americas Beverages – 38%
- PepsiCo International – 26%
 - Europe – 16%
 - AMEA – 10%

The above pro forma 2009 revenue chart has been prepared to illustrate the effect of the PBG and PAS mergers as if the mergers had been completed as of the beginning of PepsiCo's 2009 fiscal year. The pro forma revenue presented above is not indicative of the future operating results or financial position of PBG, PAS and PepsiCo and is based upon preliminary estimates. The final amounts recorded may differ from the information presented and are subject to change.

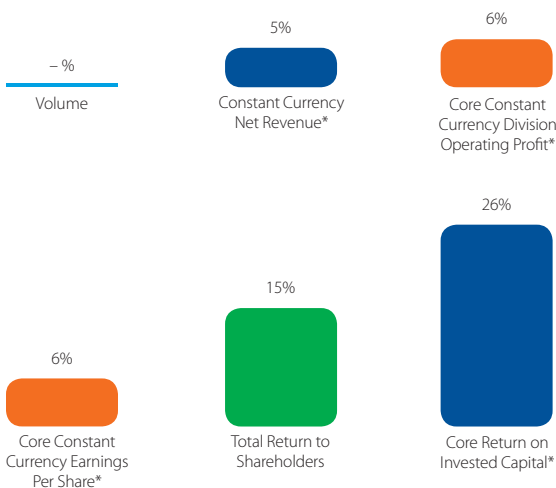
PepsiCo Mega-Brands

PepsiCo, Inc. has 19 mega-brands that generate \$1 billion or more each in annual retail sales (estimated worldwide retail sales in billions).



\$0 \$5 \$10 \$15 \$20

2009 Scorecard



*See pages 91 and 92 for a reconciliation to the most directly comparable financial measure in accordance with GAAP.



Top Product Rankings

- Lay's – #1 Potato Chip*
- Lebedyansky – #1 Juice in Russia **
- Doritos – #1 Flavored Tortilla Chip*
- Tropicana Pure Premium – #1 Orange Juice*
- Pepsi – #1 Carbonated Beverage in Canada**
- Cheetos – #1 Cheese Puff*
- Sabritas – #1 Potato Chip in Mexico**
- Lipton – #1 Ready-to-Drink Tea*
- Quaker Oatmeal – #1 Hot Cereal*
- Gatorade – #1 Sports Drink*
- Walkers – #1 Potato Chip in United Kingdom**
- Tostitos – #1 Unflavored Tortilla Chip*
- Smith's – #1 Potato Chip in Australia**

#1

*U.S. (Source: IRI GDMxC 52 weeks ending 12/27/09) Based on Dollar Sales
 **International (Source: Nielsen All Outlets 52 weeks ending 10/31/09)