

Consolidated Balance Sheet

PepsiCo, Inc. and Subsidiaries

December 28, 2024 and December 30, 2023

(in millions except per share amounts)

	2024	2023
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 8,505	\$ 9,711
Short-term investments	761	292
Accounts and notes receivable, net	10,333	10,815
Inventories		
Raw materials and packaging	2,440	2,388
Work-in-process	104	104
Finished goods	2,762	2,842
	5,306	5,334
Prepaid expenses and other current assets	921	798
Total Current Assets	25,826	26,950
Property, Plant and Equipment, net	28,008	27,039
Amortizable Intangible Assets, net	1,102	1,199
Goodwill	17,534	17,728
Other Indefinite-Lived Intangible Assets	13,699	13,730
Investments in Noncontrolled Affiliates	1,985	2,714
Deferred Income Taxes	4,362	4,474
Other Assets	6,951	6,661
Total Assets	\$ 99,467	\$ 100,495
LIABILITIES AND EQUITY		
Current Liabilities		
Short-term debt obligations	\$ 7,082	\$ 6,510
Accounts payable and other current liabilities	24,454	25,137
Total Current Liabilities	31,536	31,647
Long-Term Debt Obligations	37,224	37,595
Deferred Income Taxes	3,484	3,895
Other Liabilities	9,052	8,721
Total Liabilities	81,296	81,858
Commitments and contingencies		
PepsiCo Common Shareholders' Equity		
Common stock, par value 1 ² / ₃ ¢ per share (authorized 3,600 shares; issued, net of repurchased common stock at par value: 1,372 and 1,374 shares, respectively)	23	23
Capital in excess of par value	4,385	4,261
Retained earnings	72,266	70,035
Accumulated other comprehensive loss	(17,612)	(15,534)
Repurchased common stock, in excess of par value 495 and 493 shares, respectively)	(41,021)	(40,282)
Total PepsiCo Common Shareholders' Equity	18,041	18,503
Noncontrolling interests	130	134
Total Equity	18,171	18,637
Total Liabilities and Equity	\$ 99,467	\$ 100,495

See accompanying notes to the consolidated financial statements.