## **Consolidated Statement of Income**

PepsiCo, Inc. and Subsidiaries

Fiscal years ended December 31, 2016, December 26, 2015 and December 27, 2014 (in millions except per share amounts)

	2016	2015	2014
Net Revenue	\$ 62,799	\$ 63,056	\$ 66,683
Cost of sales	28,209	28,731	31,238
Gross profit	34,590	34,325	35,445
Selling, general and administrative expenses	24,735	24,538	25,772
Venezuela impairment charges	_	1,359	_
Amortization of intangible assets	70	75	92
Operating Profit	9,785	8,353	9,581
Interest expense	(1,342)	(970)	(909)
Interest income and other	110	59	85
Income before income taxes	8,553	7,442	8,757
Provision for income taxes	2,174	1,941	2,199
Net income	6,379	5,501	6,558
Less: Net income attributable to noncontrolling interests	50	49	45
Net Income Attributable to PepsiCo	\$ 6,329	\$ 5,452	\$ 6,513
Net Income Attributable to PepsiCo per Common Share			
Basic	\$ 4.39	\$ 3.71	\$ 4.31
Diluted	\$ 4.36	\$ 3.67	\$ 4.27
Weighted-average common shares outstanding			
Basic	1,439	1,469	1,509
Diluted	1,452	1,485	1,527
Cash dividends declared per common share	\$ 2.96	\$ 2.7625	\$ 2.5325

See accompanying notes to the consolidated financial statements.

## **Consolidated Statement of Cash Flows**

PepsiCo, Inc. and Subsidiaries

Fiscal years ended December 31, 2016, December 26, 2015 and December 27, 2014 (in millions)

	2016	2015	2014
Operating Activities			
Net income	\$ 6,379	\$ 5,501	\$ 6,558
Depreciation and amortization	2,368	2,416	2,625
Share-based compensation expense	284	295	297
Restructuring and impairment charges	160	230	418
Cash payments for restructuring charges	(125)	(208)	(266)
Charges related to the transaction with Tingyi	373	73	_
Venezuela impairment charges		1,359	105
Venezuela remeasurement charge		(122)	105
Excess tax benefits from share-based payment arrangements	(139)	(133)	(114)
Pension and retiree medical plan expenses	501	467	667
Pension and retiree medical plan contributions Deferred income taxes and other tax charges and credits	(695) 452	(205) 78	(655)
Change in assets and liabilities:	452	78	(19)
Accounts and notes receivable	(340)	(461)	(2/12)
Inventories	(349) (75)	(244)	(343)
Prepaid expenses and other current assets	10	(50)	80
Accounts payable and other current liabilities	997	1,692	1,162
Income taxes payable	329	55	371
Other, net	(66)	(285)	(269)
Net Cash Provided by Operating Activities	10,404	10,580	10,506
The Cash Hovidea by Operating Metivities	10,404	10,500	10,500
Investing Activities			
Capital spending	(3,040)	(2,758)	(2,859)
Sales of property, plant and equipment	99	86	115
Acquisitions and investments in noncontrolled affiliates	(212)	(86)	(88)
Reduction of cash due to Venezuela deconsolidation	) —	(568)	_
Divestitures	85	76	203
Short-term investments, by original maturity:			
More than three months - purchases	(12,504)	(4,428)	(6,305)
More than three months - maturities	8,399	4,111	3,891
Three months or less, net	16	3	116
Other investing, net	9_	(5)	(10)
Net Cash Used for Investing Activities	(7,148)	(3,569)	(4,937)
Financing Activities	- 0.10		
Proceeds from issuances of long-term debt	7,818	8,702	3,855
Payments of long-term debt	(3,105)	(4,095)	(2,189)
Debt redemptions	(2,504)	_	_
Short-term borrowings, by original maturity:	50	1.5	50
More than three months - proceeds	59	15	50
More than three months - payments	(27)	(43)	(10)
Three months or less, net	1,505	53	(2,037)
Cash dividends paid	(4,227)	(4,040)	(3,730)
Share repurchases - common	(3,000)	(5,000)	(5,012)
Share repurchases - preferred Proceeds from exercises of stock options	(7)	(5) 504	(10)
1	465		755
Excess tax benefits from share-based payment arrangements Other financing	139 (58)	133 (52)	114 (50)
Net Cash Used for Financing Activities	$\frac{(58)}{(2,942)}$	(3,828)	(8,264)
Effect of exchange rate changes on cash and cash equivalents	$\frac{(2,942)}{(252)}$	(221)	(546)
Net Increase/(Decrease) in Cash and Cash Equivalents	62	2,962	(3,241)
Cash and Cash Equivalents, Beginning of Year	9,096	6,134	9,375
Cash and Cash Equivalents, End of Year	\$ 9,158		\$ 6,134
Cash and Cash Equivalents, thu of 1 car	<del>3 2,130</del>	9,090	Ψ 0,134

See accompanying notes to the consolidated financial statements.

## **Consolidated Balance Sheet**

PepsiCo, Inc. and Subsidiaries December 31, 2016 and December 26, 2015 (in millions except per share amounts)

Short-term investments         6,967         2,913           Accounts and notes receivable, net         6,694         6,437           Inventories         2,723         2,720           Prepaid expenses and other current assets         27,089         23,031           Total Current Assets         27,089         23,031           Property, Plant and Equipment, net         16,591         16,317           Amortizable Intangible Assets, net         1,237         1,270           Goodwill         14,430         14,177           Other nonamortizable intangible assets         26,626         25,988           Investments in Noncontrolled Affiliates         26,626         25,988           Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         636         75           Total Assets         5,402         8,667           Investments in Noncontrolled Affiliates         3,950         3,966           LIABILITIES AND EQUITY         2         6,667         \$           Current Liabilities         5,682         \$ 4,071         \$           Accounts payable and other current liabilities         11,237         17,578         \$           Long-Term Debt Obligations         30,053         29,213 <th></th> <th></th> <th>2016</th> <th></th> <th>2015</th>			2016		2015
Cash and cash equivalents         \$ 9,096         \$ 9,096           Short-term investments         6,067         2,913           Accounts and notes receivable, net         6,049         6,437           Irwentories         2,722         2,720           Prepaid expenses and other current assets         27,089         23,031           Total Current Assets         27,089         23,031           Property, Plant and Equipment, net         16,591         16,317           Goodwill         14,439         14,177           Other nonamoritzable intangible assets         21,069         11,101           Nonamoritzable Intangible Assets         26,060         25,988           Investments in Noncontrolled Affiliates         1,950         25,988           Investments in Noncontrolled Affiliates         1,950         25,988           Investment and Section of Section of Section 1,988         3,050         25,988           Investment Liabilities         3,050         25,988           Port Let Liabilities         3,050         3,075           Short-term deb obligations         5,089         3,075           Accounts payable and other current liabilities         3,053         3,075           Integrier Integrit Difficities         3,053         3,053	ASSETS				
Short-term investments         6,694         2,913           Accounts and notes receivable, net         6,694         6,437           Inventories         2,723         2,720           Prepaid expenses and other current assets         1,547         1,865           Total Current Assets         27,089         23,031           Property, Plant and Equipment, net         16,591         16,217           Goodwill         11,219         11,217           Other nonamortizable intangible assets         12,109         11,811           Nonamortizable intangible Assets         26,605         25,988           Investments in Noncontrolled Affiliates         26,605         25,988           Investments in Noncontrolled Affiliates         36,60         75,00           Total Assets         66,802         8,401           Other Assets         6,892         8,401           Short-term debt obligations         8,892         4,901           Accounts payable and other current liabilities         4,02         3,837           Inter Liabilities         6,692         8,877           Districter medet obligations         3,053         3,935         3,935           Inter Liabilities         6,10         3,837         3,837	Current Assets				
Accounts and notes receivable, net         6,694         6,437           Inventories         2,723         2,720           Prepaid expenses and other current assets         1,547         1,865           Total Current Assets         27,089         23,031           Property, Plant and Equipment, net         16,517         16,317           Amortizable Intangible Assets, net         1,237         1,270           Goodwill         14,40         11,811           Nonamortizable Intangible Assets         26,622         25,988           Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         6,666         75           Total Assets         4,666         75           Total Current Liabilities         1,950         4,676           Accounts payable and other current liabilities         14,243         13,507           Total Current Liabilities         14,243         13,507           Total Current Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Other Liabilities         6,669         5,887           Total Liabilities         6,669         5,887           Total Liabilities         1,00         1,00	Cash and cash equivalents	\$	9,158	\$	9,096
Inventories         2,723         2,720           Prepaid expenses and other current assets         1,547         1,865           Total Current Assets         27,08         23,031           Property, Plant and Equipment, net         16,317         1,270           Goodwill         1,237         1,270           Other nonamortizable intangible Assets         12,196         11,811           Nonamortizable Intangible Assets         12,196         1,811           Nonamortizable Intangible Assets         3,636         2,521           Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         636         7,522           Investments in Noncontrolled Affiliates         3,636         7,506           Total Assets         636         7,528           Investments in Noncontrolled Affiliates         3,636         7,506           Total Assets         4,636         7,528           Investments in Noncontrolled Affiliates         3,636         7,506           Total Assets         4,607         4,607           Assets         4,007         4,007           Asset Little Hills         4,007         4,007           Accounts payable and other current liabilities         2,007         <	Short-term investments		6,967		2,913
Prepaid expenses and other current assets         1,547         1,865           Total Current Assets         27,089         23,031           Property, Plant and Equipment, net         16,571         16,371           Amortizable Intangible Assets, net         1,237         12,770           Goodwill         14,430         14,177           Other nonamortizable intangible assets         12,196         11,811           Nonamortizable Intangible Assets         1,950         2,931           Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         63         750           Total Assets         63         750           Current Liabilities         6,60         2,821           Noncontrolled obligations         \$ 6,892         \$ 4,071           Accounts payable and other current liabilities         21,135         17,578           Interferent Debt Obligations         \$ 6,892         \$ 4,071           Total Current Liabilities         6,693         5,887           Deferred Income Taxes         5,073         5,073         5,073           Total Liabilities         1,093         2,135         7,073           Repurchased Preferred Stock, no par value         1,094         4,076	Accounts and notes receivable, net		6,694		6,437
Total Current Assets         27,089         23,031           Property, Plant and Equipment, net         16,51         16,317           Amortizable Intangible Assets, net         1,237         1,270           Goodwill         14,430         14,170           Other nonamortizable intangible assets         12,196         11,811           Nonamortizable Intangible Assets         26,625         25,988           Investments in Noncontrolled Affiliates         1,50         2,311           Other Assets         636         750           Total Assets         3,412         56,687           Current Liabilities         3,42         56,687           Short-term debt obligations         5,882         \$ 4,071           Accounts payable and other current liabilities         14,243         13,507           Accounts payable and other current liabilities         14,243         13,507           Accounts payable and other current liabilities         4,071         3,688         2,9213           Other Liabilities         6,669         5,887         3,673         4,559           Deferred bet Obligations         6,669         5,887         3,633         4,959           Other Liabilities         1,00         4,00         4,00         4,00	Inventories		2,723		2,720
Property, Plant and Equipment, net         16,317         16,317           Amortizable Intangible Assets, net         1,237         1,270           Goodwill         14,430         14,177           Other nonamortizable intangible assets         12,196         11,811           Nonamortizable Intangible Assets         26,622         25,988           Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         674,129         66,667           Total Assets         5,402         8,682           Nort-tern Liabilities         14,243         13,507           Nort-tern debt obligations         6,882         \$ 4,071           Accounts payable and other current liabilities         14,243         13,507           Congetern Debt Obligations         5,887         4,071           Other Liabilities         6,669         5,887           Other Liabilities         6,693         5,873           Other Liabilities         6,093         5,953           Total Liabilities         6,093         5,93           Reperred Stock, no par value         4,1         4           Repurchased Preferred Stock, no par value         4,2         4           Repurchased Preferred Stock         2,2	Prepaid expenses and other current assets		1,547		1,865
Amortizable Intangible Assets, net         1,237         1,270           Goodwill         14,430         14,177           Other nonamortizable intangible Assets         12,626         25,988           Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         636         750           Total Assets         5,74,129         6,666           ELABILITIES AND EQUITY         5         4,007           Current Liabilities         14,243         13,507           Total Current Liabilities         14,243         13,507           Total Current Liabilities         30,63         29,213           Other Liabilities         6,669         5,887           Total Liabilities         6,669         5,887           Other Liabilities         6,609         5,887           Total Liabilities         62,930         57,637           Commitments and contingencies         41         4           Preferred Stock, no par value         41         4           Repurchased Preferred Stock         (192)         (186)           Presict Common Shareholders' Equity         24         24           Capital in excess of par value         4,001         4,007           Actained	Total Current Assets		27,089		23,031
Goodwill         14,430         14,177           Other nonamortizable intangible assets         12,196         11,811           Nonamortizable Intangible Assets         26,626         25,988           Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         363         750           Total Assets         74,129         60,667           LIABILITIES AND EQUITY           Current Liabilities         5,689         \$ 4,071           Nort-tern debt obligations         6,892         \$ 4,071           Accounts payable and other current liabilities         11,235         17,578           Long-Term Debt Obligations         30,533         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         62,930         57,637           Commitments and contingencies         41         41           Preferred Stock, no par value         41         41           Repurchased Preferred Stock         (192)         (186)           Preferred Stock, par value 13/36 per share (authorized 3,600 shares, issued, net of repurchased common stock at par value 2,428 and 1,448 shares, respectively)         24         24 <td>Property, Plant and Equipment, net</td> <td></td> <td>16,591</td> <td></td> <td>16,317</td>	Property, Plant and Equipment, net		16,591		16,317
Other nonamortizable intangible assets         12,196         21,818           Nonamortizable Intangible Assets         26,626         25,988           Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         636         750           Total Assets         5,089         6,9667           LIABILITIES AND EQUITY           Cornert Liabilities         5,689         4,071           Non-term debt obligations         6,892         4,071           Accounts payable and other current liabilities         11,233         13,507           Total Current Liabilities         21,135         17,578           Long-Term Debt Obligations         30,053         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         4,93         4,97           Repurchased Preferred Stock         19         (18           Preferred Stock, no par value         41         41           Repurchased Preferred Stock         19         (18           Position Common Shareholders' Equity         24         24           Quipital in excess of par value         2,92         2,52     <	Amortizable Intangible Assets, net		1,237		1,270
Nonamortizable Intangible Assets         26,626         25,988           Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         636         750           Total Assets         5,4129         6,9666           LIABILITIES AND EQUITY         Verner Liabilities         5,6892         \$ 4,071           Accounts payable and other current liabilities         14,243         13,507           Total Current Liabilities         21,135         17,578           Long-Term Debt Obligations         30,053         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         6,669         5,887           Ocmmitments and contingencies         41         41           Preferred Stock, no par value         41         41           Repurchased Preferred Stock         11         4,96           PessiCO Common Shareholders' Equity         24         24           Common stock, par value 1 <sup>2</sup> / <sub>2</sub> ¢ per share (authorized 3,600 shares, issued, net of repurchased         2,518         50,472           Capital in excess of par value         4,091         4,076           Retained earnings         5,2518         50,472	Goodwill		14,430		14,177
Investments in Noncontrolled Affiliates         1,950         2,311           Other Assets         636         750           Total Assets         6,060         7           LIABILITIES AND EQUITY           Current Liabilities         8,682         9,407           Accounts payable and other current liabilities         14,243         13,507           Accounts payable and other current liabilities         30,53         29,213           County Current Liabilities         30,53         29,213           Congretin Debt Obligations         30,53         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         4,963         4,953           Commitments and contingencies         41         4           Preferred Stock, no par value         41         4           Repsico Common Shareholders' Equity         24         2,8           Common stock, par value 1/3/5 per share (authorized 3,600 shares, issued, net of repurchased         4,091         4,076           Capital in excess of par value         4,091         4,076         4,076           Retained earnings         52,518         50,472           A	Other nonamortizable intangible assets		12,196		11,811
Other Assets         636         750           Total Assets         69,667           LIABILITIES AND EQUITY           Current Liabilities           Short-term debt obligations         \$ 6,892         \$ 4,071           Accounts payable and other current liabilities         14,243         13,507           Total Current Liabilities         30,053         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         6,230         57,33           Commitments and contingencies         7         4           Preferred Stock, no par value         41         4           Repurchased Preferred Stock         19         18           Pepsico Common Starcholders' Equity         24         2           Common stock, par value 12/s¢ per share (authorized 3,600 shares, issued, net of repurchased         2         2           Common stock, par value 12/s¢ per share (authorized 3,600 shares, issued, net of repurchased         2         2           Common stock, par value 12/s¢ per share (authorized 3,600 shares, issued, net of repurchased         5         5         5           Retained earnings         5         5         5         5	Nonamortizable Intangible Assets		26,626		25,988
Total Assets   S 74,129   \$ 69,667	Investments in Noncontrolled Affiliates		1,950		2,311
LIABILITIES AND EQUITY   Current Liabilities   Short-term debt obligations   S. 6.892   \$ 4.071     Accounts payable and other current liabilities   14.243   13,507     Total Current Liabilities   21,135   17,578     Long-Term Debt Obligations   30,053   29,213     Cother Liabilities   5,073   4,959     Total Liabilities   5,073   4,959     Total Liabilities   62,330   57,637     Commitments and contingencies   41   41     Repurchased Contingencies   41   41     Repurchased Preferred Stock   (192)   (186)     PepsiCo Common Shareholders' Equity   24   24     Common stock, par value   1/23¢ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively   24   24     Capital in excess of par value   438 and 418 shares, respectively   31,468   (29,185)     Requirchased common stock, in excess of par value (438 and 418 shares, respectively   31,468   (29,185)     Total PepsiCo Common Shareholders' Equity   11,246   12,068     Noncontrolling interests   104   107     Total Equity   11,199   12,030	Other Assets		636		750
Current Liabilities         \$ 6,892         \$ 4,071           Accounts payable and other current liabilities         14,243         13,507           Total Current Liabilities         21,135         17,578           Long-Term Debt Obligations         30,053         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         62,930         57,637           Commitments and contingencies         41         41           Preferred Stock, no par value         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         24         24           Capital in excess of par value: 1,428 and 1,448 shares, respectively)         24         24           Capital in excess of par value         4,091         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         (31,468)         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests <td< td=""><td>Total Assets</td><td>\$</td><td>74,129</td><td>\$</td><td>69,667</td></td<>	Total Assets	\$	74,129	\$	69,667
Current Liabilities         \$ 6,892         \$ 4,071           Accounts payable and other current liabilities         14,243         13,507           Total Current Liabilities         21,135         17,578           Long-Term Debt Obligations         30,053         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         62,930         57,637           Commitments and contingencies         41         41           Preferred Stock, no par value         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         24         24           Capital in excess of par value: 1,428 and 1,448 shares, respectively)         24         24           Capital in excess of par value         4,091         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         (31,468)         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Short-term debt obligations         \$ 6,892         \$ 4,071           Accounts payable and other current liabilities         14,243         13,507           Total Current Liabilities         21,135         17,578           Long-Term Debt Obligations         30,053         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         62,330         57,637           Commitments and contingencies         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         24         24           Common stock, par value 1 <sup>2</sup> / <sub>3</sub> ¢ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively)         24         24           Capital in excess of par value         4,091         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         31,468         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104 <td>LIABILITIES AND EQUITY</td> <td></td> <td></td> <td></td> <td></td>	LIABILITIES AND EQUITY				
Accounts payable and other current liabilities         14,243         13,507           Total Current Liabilities         21,135         17,578           Long-Term Debt Obligations         30,053         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         62,930         57,637           Commitments and contingencies         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         24         24           Common stock, par value 1 <sup>2</sup> / <sub>3</sub> ¢ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively)         24         24           Capital in excess of par value         4,091         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         (31,468)         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104         107           Total Equity         11,199         12,0	Current Liabilities				
Total Current Liabilities         21,135         17,578           Long-Term Debt Obligations         30,053         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         62,930         57,637           Commitments and contingencies         Preferred Stock, no par value         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         24         24           Common stock, par value 1²/₃ € per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively)         24         24           Capital in excess of par value         4,091         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         31,468         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104         107           Total Equity         11,199         12,030	Short-term debt obligations	\$	6,892	\$	4,071
Long-Term Debt Obligations         30,053         29,213           Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         62,930         57,637           Commitments and contingencies         41         41           Preferred Stock, no par value         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         24         24           Capital in excess of par value: 1,428 and 1,448 shares, respectively)         24         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         (31,468)         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104         107           Total Equity         11,199         12,030	Accounts payable and other current liabilities		14,243		13,507
Other Liabilities         6,669         5,887           Deferred Income Taxes         5,073         4,959           Total Liabilities         62,930         57,637           Commitments and contingencies         Preferred Stock, no par value         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         24         24           Common stock, par value 1²/3 ¢ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively)         24         24           Capital in excess of par value         4,091         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         (31,468)         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104         107           Total Equity         11,199         12,030	Total Current Liabilities		21,135		17,578
Deferred Income Taxes         5,073         4,959           Total Liabilities         62,930         57,637           Commitments and contingencies         Preferred Stock, no par value         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         Common stock, par value 1²/₃¢ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively)         24         24           Capital in excess of par value         4,091         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         (31,468)         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104         107           Total Equity         11,199         12,030	Long-Term Debt Obligations		30,053		29,213
Total Liabilities         62,930         57,637           Commitments and contingencies         41         41           Preferred Stock, no par value         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         24         24           Common stock, par value 1²/₃¢ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively)         24         24           Capital in excess of par value         4,091         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         (31,468)         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104         107           Total Equity         11,199         12,030	Other Liabilities		6,669		5,887
Commitments and contingencies         41         41           Preferred Stock, no par value         41         41           Repurchased Preferred Stock         (192)         (186)           PepsiCo Common Shareholders' Equity         Value 12/3¢ per share (authorized 3,600 shares, issued, net of repurchased common stock, par value: 1,428 and 1,448 shares, respectively)         24         24           Capital in excess of par value         4,091         4,076           Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         (31,468)         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104         107           Total Equity         11,199         12,030	Deferred Income Taxes		5,073		4,959
Preferred Stock, no par value4141Repurchased Preferred Stock(192)(186)PepsiCo Common Shareholders' Equity	Total Liabilities		62,930		57,637
Repurchased Preferred Stock(192)(186)PepsiCo Common Shareholders' EquityCommon stock, par value $1^2/3 \phi$ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively)2424Capital in excess of par value4,0914,076Retained earnings52,51850,472Accumulated other comprehensive loss(13,919)(13,319)Repurchased common stock, in excess of par value (438 and 418 shares, respectively)(31,468)(29,185)Total PepsiCo Common Shareholders' Equity11,24612,068Noncontrolling interests104107Total Equity11,19912,030	Commitments and contingencies				
PepsiCo Common Shareholders' EquityCommon stock, par value $1^2/3\phi$ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively)2424Capital in excess of par value4,0914,076Retained earnings52,51850,472Accumulated other comprehensive loss(13,919)(13,319)Repurchased common stock, in excess of par value (438 and 418 shares, respectively)(31,468)(29,185)Total PepsiCo Common Shareholders' Equity11,24612,068Noncontrolling interests104107Total Equity11,19912,030	Preferred Stock, no par value		41		41
Common stock, par value 1²/₃¢ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1,428 and 1,448 shares, respectively)  Capital in excess of par value  Retained earnings  52,518  50,472  Accumulated other comprehensive loss  Repurchased common stock, in excess of par value (438 and 418 shares, respectively)  Total PepsiCo Common Shareholders' Equity  Noncontrolling interests  104  107  Total Equity	Repurchased Preferred Stock		(192)		(186)
common stock at par value: 1,428 and 1,448 shares, respectively)       24       24         Capital in excess of par value       4,091       4,076         Retained earnings       52,518       50,472         Accumulated other comprehensive loss       (13,919)       (13,319)         Repurchased common stock, in excess of par value (438 and 418 shares, respectively)       (31,468)       (29,185)         Total PepsiCo Common Shareholders' Equity       11,246       12,068         Noncontrolling interests       104       107         Total Equity       11,199       12,030	PepsiCo Common Shareholders' Equity				
Capital in excess of par value       4,091       4,076         Retained earnings       52,518       50,472         Accumulated other comprehensive loss       (13,919)       (13,319)         Repurchased common stock, in excess of par value (438 and 418 shares, respectively)       (31,468)       (29,185)         Total PepsiCo Common Shareholders' Equity       11,246       12,068         Noncontrolling interests       104       107         Total Equity       11,199       12,030	Common stock, par value $1^2/3\phi$ per share (authorized 3,600 shares, issued, net of repurchased common stock at par value: 1 428 and 1 448 shares, respectively)		24		24
Retained earnings         52,518         50,472           Accumulated other comprehensive loss         (13,919)         (13,319)           Repurchased common stock, in excess of par value (438 and 418 shares, respectively)         (31,468)         (29,185)           Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104         107           Total Equity         11,199         12,030					
Accumulated other comprehensive loss (13,919) (13,319) Repurchased common stock, in excess of par value (438 and 418 shares, respectively) (31,468) (29,185) Total PepsiCo Common Shareholders' Equity 11,246 12,068 Noncontrolling interests 104 107 Total Equity 11,199 12,030					
Repurchased common stock, in excess of par value (438 and 418 shares, respectively)(31,468)(29,185)Total PepsiCo Common Shareholders' Equity11,24612,068Noncontrolling interests104107Total Equity11,19912,030	C				
Total PepsiCo Common Shareholders' Equity         11,246         12,068           Noncontrolling interests         104         107           Total Equity         11,199         12,030	•				
Noncontrolling interests         104         107           Total Equity         11,199         12,030				_	
<b>Total Equity</b> 11,199 12,030					
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		\$		\$	
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See accompanying notes to the consolidated financial statements.