

On March 24, 2009, PepsiCo, Inc. ("PepsiCo") filed a Current Report on Form 8-K ("8-K") with the Securities and Exchange Commission ("SEC") to reclassify historical segment information to correspond with PepsiCo's current segment structure and to reflect a reporting calendar change in PepsiCo Beverages North America's bottler case sale ("BCS") volume reporting. Please refer to the 8-K, available on the SEC's website at www.sec.gov, for additional information with respect to PepsiCo's segment reporting and BCS volume reporting.

PepsiCo, Inc. and Subsidiaries
Schedule of Reclassified Operating Segment Data – Reported Basis
Volume Growth over Prior Year Period (%)
(unaudited)

	<u>First Quarter</u>	<u>Second Quarter</u>	<u>Third Quarter</u>	<u>Fourth Quarter</u>	<u>Full Year</u>
	<u>2008</u>	<u>2008</u>	<u>2008</u>	<u>2008</u>	<u>2008</u>
PepsiCo Americas Foods					
Frito-Lay North America	2%	2%	1.5%	(1)%	1%
Quaker Foods North America	-	2%	(9)%	-	(1.5)%
Latin America Foods	8%	4%	3%	1%	3%
PepsiCo Americas Beverages	1%	(2.5)%	(3)%	(5)%	(3)%
PepsiCo International					
<i>PI Snacks</i>					
Europe	7%	7%	1%	8%	6%
Asia, Middle East & Africa	16%	14%	9%	8%	11%
<i>Total PI Snacks</i>	11%	10%	4%	8%	8%
<i>PI Beverages</i>					
Europe	22%	18%	10%	14%	15%
Asia, Middle East & Africa	11%	11%	11%	13%	12%
<i>Total PI Beverages</i>	15%	13%	11%	14%	13%

PepsiCo, Inc. and Subsidiaries
Schedule of Reclassified Operating Segment Data – Reported Basis
Supplemental Financial Information
(dollars in millions and unaudited)

	<u>Full Year</u> <u>2007</u>	<u>First</u> <u>Quarter</u> <u>2008</u>	<u>Second</u> <u>Quarter</u> <u>2008</u>	<u>Third</u> <u>Quarter</u> <u>2008</u>	<u>Fourth</u> <u>Quarter</u> <u>2008</u>	<u>Full Year</u> <u>2008</u>	<u>% Δ</u> <u>over PY</u>
<u>Net Revenue</u>							
PepsiCo Americas Foods							
Frito-Lay North America	\$ 11,586	\$ 2,730	\$ 2,950	\$ 3,057	\$ 3,770	\$ 12,507	8%
Quaker Foods North America	1,860	495	406	391	610	1,902	2%
Latin America Foods	<u>4,872</u>	<u>971</u>	<u>1,523</u>	<u>1,544</u>	<u>1,857</u>	<u>5,895</u>	21%
Total PAF	\$ 18,318	\$ 4,196	\$ 4,879	\$ 4,992	\$ 6,237	\$ 20,304	11%
PepsiCo Americas Beverages	\$ 11,090	\$ 2,360	\$ 2,880	\$ 2,923	\$ 2,774	\$ 10,937	(1)%
PepsiCo International							
Europe	5,896	984	1,837	1,913	2,157	6,891	17%
Asia, Middle East & Africa	<u>4,170</u>	<u>793</u>	<u>1,349</u>	<u>1,416</u>	<u>1,561</u>	<u>5,119</u>	23%
Total PI	\$ 10,066	\$ 1,777	\$ 3,186	\$ 3,329	\$ 3,718	\$ 12,010	19%
Total Net Revenue	<u>\$ 39,474</u>	<u>\$ 8,333</u>	<u>\$ 10,945</u>	<u>\$ 11,244</u>	<u>\$ 12,729</u>	<u>\$ 43,251</u>	10%
<u>Operating Profit</u>							
PepsiCo Americas Foods							
Frito-Lay North America	\$ 2,845	\$ 633	\$ 735	\$ 785	\$ 806	\$ 2,959	4%
Quaker Foods North America	568	166	122	134	160	582	2.5%
Latin America Foods	<u>714</u>	<u>167</u>	<u>254</u>	<u>225</u>	<u>251</u>	<u>897</u>	26%
Total PAF	\$ 4,127	\$ 966	\$ 1,111	\$ 1,144	\$ 1,217	\$ 4,438	8%
PepsiCo Americas Beverages	\$ 2,487	\$ 504	\$ 681	\$ 662	\$ 179	\$ 2,026	(19)%
PepsiCo International							
Europe	855	119	283	314	194	910	6%
Asia, Middle East & Africa ^(a)	<u>454</u>	<u>122</u>	<u>212</u>	<u>192</u>	<u>42</u>	<u>568</u>	25%
Total PI	\$ 1,309	\$ 241	\$ 495	\$ 506	\$ 236	\$ 1,478	13%
Corporate - net impact of mark-to-market on commodity hedges	19	(4)	61	(176)	(227)	(346)	n/m
Corporate - other	<u>(772)</u>	<u>(154)</u>	<u>(163)</u>	<u>(152)</u>	<u>(192)</u>	<u>(661)</u>	(14)%
Total Operating Profit	<u>\$ 7,170</u>	<u>\$ 1,553</u>	<u>\$ 2,185</u>	<u>\$ 1,984</u>	<u>\$ 1,213</u>	<u>\$ 6,935</u>	(3)%

n/m represents year-over-year changes that are not meaningful.

^(a) Full-year 2008 and 2007 includes \$24 million and \$12 million, respectively, of minority interest that will be reclassified on a retrospective basis below net income upon adoption of Statement of Financial Accounting Standards No. 160, *Noncontrolling Interests in Consolidated Financial Statements, an Amendment of ARB No. 51*, in the first quarter of 2009. The 2008 quarterly impact is as follows: \$4 million in the first quarter, \$6 million in the second quarter and \$7 million in both the third and fourth quarters.

PepsiCo, Inc. and Subsidiaries
Schedule of Reclassified Operating Segment Data – Comparison of Core Results^(a)

Supplemental Financial Information
(dollars in millions and unaudited)

	Full Year 2007	First Quarter 2008	Second Quarter 2008	Third Quarter 2008	Fourth Quarter 2008	Full Year 2008	% Δ over PY
Net Revenue							
PepsiCo Americas Foods							
Frito-Lay North America	\$ 11,586	\$ 2,730	\$ 2,950	\$ 3,057	\$ 3,770	\$ 12,507	8%
Quaker Foods North America	1,860	495	406	391	610	1,902	2%
Latin America Foods	4,872	971	1,523	1,544	1,857	5,895	21%
Total PAF	\$ 18,318	\$ 4,196	\$ 4,879	\$ 4,992	\$ 6,237	\$ 20,304	11%
PepsiCo Americas Beverages	\$ 11,090	\$ 2,360	\$ 2,880	\$ 2,923	\$ 2,774	\$ 10,937	(1)%
PepsiCo International							
Europe	5,896	984	1,837	1,913	2,157	6,891	17%
Asia, Middle East & Africa	4,170	793	1,349	1,416	1,561	5,119	23%
Total PI	\$ 10,066	\$ 1,777	\$ 3,186	\$ 3,329	\$ 3,718	\$ 12,010	19%
Total Net Revenue	\$ 39,474	\$ 8,333	\$ 10,945	\$ 11,244	\$ 12,729	\$ 43,251	10%
Operating Profit^(a)							
PepsiCo Americas Foods							
Frito-Lay North America	\$ 2,873	\$ 633	\$ 735	\$ 785	\$ 914	\$ 3,067	7%
Quaker Foods North America	568	166	122	134	191	613	8%
Latin America Foods	753	167	254	225	291	937	24%
Total PAF	\$ 4,194	\$ 966	\$ 1,111	\$ 1,144	\$ 1,396	\$ 4,617	10%
PepsiCo Americas Beverages	\$ 2,499	\$ 504	\$ 681	\$ 662	\$ 468	\$ 2,315	(7)%
PepsiCo International							
Europe	864	119	283	314	244	960	11%
Asia, Middle East & Africa ^(b)	468	122	212	192	57	583	25%
Total PI	\$ 1,332	\$ 241	\$ 495	\$ 506	\$ 301	\$ 1,543	16%
Corporate	(772)	(154)	(163)	(152)	(182)	(651)	(16)%
Total Operating Profit^(a)	\$ 7,253	\$ 1,557	\$ 2,124	\$ 2,160	\$ 1,983	\$ 7,824	8%

^(a) Core results are non-GAAP financial measures that exclude the mark-to-market net impact on commodity hedges recorded in 2008 and 2007 and the impact of restructuring and impairment charges recorded in 2008 and 2007 (including, for 2008, charges associated with our Productivity for Growth initiatives). See attached "Schedule of Reconciliation of Non-GAAP to GAAP Financial Information" and the "Results of Operations - Division Review" within "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in Exhibit 99.4 of our Current Report on Form 8-K filed with the Securities and Exchange Commission on March 24, 2009 for a discussion of these items and reconciliations to the most directly comparable financial measures in accordance with GAAP.

^(b) Full-year 2008 and 2007 includes \$24 million and \$12 million, respectively, of minority interest that will be reclassified on a retrospective basis below net income upon adoption of Statement of Financial Accounting Standards No. 160, *Noncontrolling Interests in Consolidated Financial Statements, an Amendment of ARB No. 51*, in the first quarter of 2009. The 2008 quarterly impact is as follows: \$4 million in the first quarter, \$6 million in the second quarter and \$7 million in both the third and fourth quarters.

Schedule of Reconciliation of Non-GAAP to GAAP Financial Information
(dollars in millions and unaudited)

Core operating profit and core operating profit growth excluding the net mark-to-market impact and restructuring and impairment charges (including, for 2008, charges associated with our Productivity for Growth initiatives) are not measures defined by generally accepted accounting principles. However, we believe investors should consider these measures as they are more indicative of our ongoing performance and how management evaluates our operational results and trends.

In the full years ended 2008 and 2007, we recognized \$346 million and \$(19) million, respectively, of mark-to-market net losses/(gains) on commodity hedges in corporate unallocated expenses. We centrally manage commodity derivatives on behalf of our segments. Certain of these commodity derivatives do not qualify for hedge accounting treatment and are marked to market with the resulting gains and losses recognized in corporate unallocated expenses. These gains and losses are subsequently reflected in segment results when the segments take delivery of the underlying commodity.

As a result of our Productivity for Growth program, in the fourth quarter of 2008 we recorded restructuring and impairment charges of \$543 million. The program includes actions in all segments of the business, including the closure of six plants, that we believe will increase cost competitiveness across the supply chain, upgrade and streamline our product portfolio and simplify the organization for more effective and timely decision-making.

In the fourth quarter of 2007, we recorded restructuring and impairment charges of \$102 million in connection with plant closings and production line rationalizations.

Operating Profit Reconciliation

	2008	2007	Growth
Total PepsiCo Reported Operating Profit	\$6,935	\$7,170	(3)%
Net Mark-to-Market Impact	346	(19)	
Restructuring and Impairment Charges	543	102	
Total Operating Profit Excluding above Items	<u>\$7,824</u>	<u>\$7,253</u>	8%