

Pepsi International (PI) - Reconciliation of GAAP and Non-GAAP Information
(in millions and unaudited)

PI Net Revenue Reconciliation

	Year Ended <u>12/31/05</u>
PI Reported Net Revenue	\$11,376
53 rd Week	(92)
PI Net Revenue Excluding 53 rd week	<u>\$11,284</u>

PI Operating Profit Margin Reconciliation

	Year Ended <u>12/31/05</u>	Operating Profit Margin
PI Reported Operating Profit Margin.....	\$1,607	14.1%
53 rd Week	(14)	
Restructuring Charges	<u>16</u>	
PI Operating Profit Margin Excluding 53 rd Week and Restructuring Charges	<u>\$1,609</u>	14.3%

BRICs/Middle East Net Revenue Reconciliation

	Year Ended <u>12/31/05</u>	Year Ended <u>12/25/04</u>	Growth
BRICs/Middle East Reported Net Revenue	\$2,798	\$2,112	32.5%
53 rd Week	(8)	—	
BRICs/Middle East Net Revenue Excluding 53 rd week	<u>\$2,790</u>	<u>\$2,112</u>	32.1%

PI and its BRICs/Middle East businesses have an additional week of results (53rd week) as their fiscal years end on the last Saturday of each December, resulting in an additional week of results every five or six years. PI's net revenue and the net revenue growth of its BRICs/Middle East businesses excluding the impact of the 53rd week are not measures defined by generally accepted accounting principles. However, we believe investors should consider these measures as they are more indicative of PI's and its BRICs/Middle East businesses' ongoing performance.

Additionally, PI recorded restructuring charges in 2005 to reduce costs in its operations and rationalize capacity. PI's operating profit margin excluding the impact of the 53rd week and the restructuring charges is not a measure defined by generally accepted accounting principles. However, we believe investors should consider this measure as it is more indicative of PI's ongoing performance.