

EXHIBIT 6 PepsiCo v. Coca-Cola, Revenue Results for Q1 2013

PepsiCo v. Coca-Cola: Revenue Contribution: Their Two Biggest Operating Segments				
	Q1 2012	Q1 2013	Total Revenue (%)	Change yr. over yr. (%)
PepsiCo				
Frito-Lay North America (FLNA)	\$3.01B	\$3.12B	24.8%	3.8%
PepsiCo Americas Beverages (PAB)	\$4.44B	\$4.42B	35.1%	-0.6%
Coca-Cola				
North America	\$4.92B	\$4.89B	44.3%	-0.7%
Bottling Investments	\$2.10B	\$2.04B	18.5%	-3.1%

Source: Company documents.

Finance

For Q1 of 2013, PepsiCo's total volume for Snacks and Beverages increased 4 percent and 3 percent, respectively. In international markets, PepsiCo's snacks volume increased 5 percent and beverage volume grew by 6 percent. However, PepsiCo's noncarbonated drink volume (Gatorade and Tropicana juices) dropped by 1 percent, whereas Coca-Cola's comparable products rose 6 percent. PepsiCo's beverages volume increased 1 percent in Latin America, but declined 1 percent in North America. For Q1 of 2013, PepsiCo's European revenues rose 5 percent to \$1.94 billion, whereas in Asia, Middle East, and Africa (AMEA) region revenue dropped 14 percent to \$1.10 billion (largely as a result of PepsiCo refranchising its beverage business in China), which hurt segment's revenue by 27 percentage points (organic revenue rose 15%).

Comparative information for PepsiCo versus Coca-Cola for Q1 of 2013 is provided in Exhibit 6. Note the 0.6 percent decline in PAB.

Income Statement

PepsiCo's income statements are provided in Exhibit 7. Note the 1.52 percent drop in revenue.

Balance Sheets

PepsiCo's recent balance sheets are provided in Exhibit 8. Note the 2.85 percent decline in property, plant, and equipment, yet a 14.47 percent increase in long-term debt.

Marketing

PepsiCo sales to Walmart Stores, including Sam's Club, represented about 11 percent of total company revenue. PepsiCo's top five retail customers comprise about 30 percent of the firm's North American revenue, with Walmart (including Sam's) representing approximately 17 percent.

CBS's 2013 30-second Super Bowl advertising spots sold for a record \$3.7 to \$3.8 million each, compared with an average \$3.5 million during the 2012 broadcast on NBC. The biggest repeat advertisers were Anheuser-Busch, Coca-Cola Co., PepsiCo, Frito-Lay, and Hyundai. PepsiCo is spending \$600 million more in 2013 than 2012 to advertise its beverage brands, with a focus on North America.

Anheuser-Busch InBev and PepsiCo did joint television and retail store promotions leading up to the 2013 Super Bowl on February 3. New in-store signs showed bottles of Pepsi and Bud Light, along with bags of Doritos and the Super Bowl logo. A-B InBev and PepsiCo spend a combined \$1.17 billion on measured media annually in the United States. There are rumors that Anheuser-Busch may be interested in purchasing PepsiCo's beverage division.

R&D

PepsiCo's revenue from emerging and developing markets has grown more than 10 percent in the last six years. To meet the needs of varied customers around the world, PepsiCo has ramped up its emphasis on innovation and R&D, increasing their investment in natural sweeteners, packaging, and nutrition platforms. For example, PepsiCo recently launched Quaker Real Medleys, Quaker Congee,

EXHIBIT 7 PepsiCo's Recent Income Statements (in millions of \$)

	2012	2011	2010	2009
Revenue	65,492.0	66,504.0	57,838.0	43,251.0
Other Revenue, Total	0.0	0.0	0.0	0.0
Total Revenue	65,492.0	66,504.0	57,838.0	43,251.0
Cost of Revenue, Total	31,291.0	31,593.0	26,575.0	20,351.0
Gross Profit	34,201.0	34,911.0	31,263.0	22,900.0
Selling/General/Administrative Expenses, Total	24,675.0	24,433.0	21,770.0	15,489.0
Research & Development	0.0	0.0	0.0	388.0
Depreciation/Amortization	119.0	133.0	117.0	64.0
Interest Expense (Income), Net Operating	0.0	0.0	0.0	0.0
Unusual Expense (Income)	295.0	712.0	1,044.0	0.0
Other Operating Expenses, Total	0.0	0.0	0.0	0.0
Operating Income	9,112.0	9,633.0	8,332.0	6,959.0
Interest Income (Expense), Net Non-Operating	0.0	0.0	0.0	0.0
Gain (Loss) on Sale of Assets	0.0	0.0	0.0	0.0
Other, Net	0.0	0.0	0.0	0.0
Income Before Tax	8,304.0	8,834.0	8,232.0	7,045.0
Income Tax, Total	2,090.0	2,372.0	1,894.0	1,879.0
Income After Tax	6,214.0	6,462.0	6,338.0	5,166.0
Minority Interest	-(36.0)	-(19.0)	-(18.0)	-24.0
Equity In Affiliates	0.0	0.0	0.0	0.0
U.S. GAAP Adjustment	0.0	0.0	0.0	0.0
Net Income Before Extra Items	6,178.0	6,443.0	6,320.0	5,142.0
Total Extraordinary Items	0.0	0.0	0.0	0.0
Net Income	6,178.0	6,443.0	6,320.0	5,142.0

Source: Based on company documents.

breakfast product in China, Tropicana Farmstand, which is a fruit and vegetable juice, Tropicana Fruits in the Middle East, Mountain Dew Kickstart and Doritos Locos Tacos with their key important distributor Taco Bell. New products and new innovation over the past three years accounted for about 8 percent and of PepsiCo's 2012 revenue.

Sustainability

First Lady Michelle Obama heads a campaign to end childhood obesity (titled Let's Move!). Mrs. Obama desires to encourage healthier food options in public schools, improved food nutrition labeling, and increased exercise for children. In response to this initiative, PepsiCo, along with several food manufacturers, formed an alliance called "Healthy Weight Commitment Foundation" whose goal is to collectively cut one trillion calories from their products sold by the end of 2012 and 1.5 trillion calories by the end of 2015. Rival Coca-Cola has recently launched a massive anti-obesity marketing campaign.

PepsiCo recently unveiled the world's first plant-based PET bottle. The bottle is made from plant-based materials, such as switch grass, corn husks, and pine bark, and is 100 percent recyclable. PepsiCo plans to use more by-products (of their manufacturing processes) such as orange peels and oat hulls in the bottles. PepsiCo has identified methods to create a molecular structure that is the same as normal petroleum-based PET—which will make the new bottle technology, dubbed "Green Bottle," feel the same as normal PET. PepsiCo will pilot production in 2012, and on successful completion of the pilot, intends moving to full-scale commercialization.

Coca-Cola has developed the PlantBottle, which is 70 percent petroleum-based and 30 percent sugar cane-based. Coca-Cola plans to transition all of its plastic packaging to PlantBottle by 2020. Coca-Cola's Dasani water brand is provided in PlantBottles.

In September 2012, PepsiCo was recognized by the Dow Jones Sustainability Index (DJSI) and the Carbon Disclosure Project (CDP) for the company's leadership in promoting sustainable business