

success worldwide. Moreover different marketing campaigns helped Pepsi build its brand name worldwide. (Andrew, 2002)

Vertical Analysis

A detailed Vertical Analysis of Income Statement and Balance Sheet of both companies is given. (Day, 2008)

Income Statement				
PepsiCo Inc			Vertical Analysis	
	2009	2008	2009	2008
Revenue	43,232	43,251	100%	100%
Total Revenue	43,232	43,251	100%	100%
Cost of Revenue, Total	20,059	20,351	46.49%	47.05%
Gross Profit	23,133	22,900	53.51%	52.95%
Selling Expense	14,612	15,489	33.80%	35.81%
Research & Development	414	388	0.96%	0.90%
Depreciation/Amortization	63	64	0.15%	0.15%
Operating Income	8,044	6,959	18.61%	16.09%
Income Before Tax	8,079	7,045	18.69%	16.29%
Income Tax – Total	2,100	1,879	4.86%	4.34%
Income After Tax	5,979	5,166	13.83%	11.94%
Minority Interest	-33	-24	-0.08%	-0.06%
U.S. GAAP Adjustment	0	0	0.00%	0.00%
Net Income Before Extra. Items	5,946	5,142	13.75%	11.89%
Net Income	5,946	5,142	13.75%	11.89%

Pepsi Cola Financial Report

**North Carolina. Corporation
Commission**



Pepsi Cola Financial Report:

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In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Pepsi Cola Financial Report**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve in to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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