

THE ECONOMIC TIMES

Higher sales help Pepsi improve net

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PEPSICO posted a bigger-than-expected quarterly profit on Wednesday helped by higher sales of its Frito-Lay snacks and improved sales in the company's international division. The maker of Pepsi-Cola drinks, Tropicana juices and Gatorade sports drinks said second-quarter net income was \$1.66 billion, or \$1.06 a share, compared to \$1.70 billion, or \$1.05 a share, a year ago.

POSITIVE SIGNAL

The second-quarter net income of the company was \$1.66 billion, compared to \$1.70 billion a year ago

Group and PepsiAmericas. Analysts expect PepsiCo to raise its bid, despite assurances from the company it would maintain a "disciplined approach" and signaled that it could walk away from its offer. The company reaffirmed its full-year outlook, which calls for net revenue and core earnings per share to rise at a mid- to high-single-digit percent rate on a constant currency basis. —Reuters

Excluding one-time items, it earned \$1.02 a share, two cents better than the average Wall Street forecast. The company did not discuss its unsolicited takeover bid for Pepsi Bottling