

Coca-Cola bounces back in 1Q, meets expectations

Kinibiz.com

Apr 15, 2014

By dpa

Coca-Cola sold more beverages in the first quarter and met earnings expectations, thanks to sales in China and other emerging markets, as it rebounded from a fourth-quarter slide, it said Tuesday.

Its global sales volume grew 2% from the first quarter of 2013, driven by gains in China of 12%, India and Russia of 6%, and Brazil of 4%. Those sales were helped by a sales campaign centred on this year's World Cup.

The US-based company had seen a 1% decline in sales in its home and biggest market of North America in the fourth quarter but stabilized them in the first quarter as sales volume was virtually unchanged year-on-year.

Europe, however, saw a 4% decline in the first three months of this year, it said.

The change in the Easter holiday from the first quarter of 2013 to the second quarter of 2014 negatively affected some of its sales, the Atlanta-based bottler said.

Overall revenues fell 4% year-on-year to US\$10.58 billion, but they were better than analysts had expected.

Net income fell 7.5% to US\$1.62 billion, or 36 cents per share, but excluding special items, earnings were US\$1.95 billion, or 44 cents per share, meeting analysts' expectations.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Source: <http://www.kinibiz.com/story/world-biz/81384/coca-cola-bounces-back-in-1q-meets-expectations.html>