

Profits down for Coca Cola Hellenic

ATHENS, GREECE: Coca Cola Hellenic, one of Europe's main non-alcoholic drinks bottlers, reported on Thursday that net profit fell markedly in the first nine months of 2012.



Net profit dropped to €265m from €302m in the first nine months of 2011.

Volume declined by 1,0% to 1,605m cases, while adjusted earnings fell by 8% to €675.5m.

Net sales revenue increased by 3.0%, with €5.468m, up from the previous €5.326m in the first nine months a year earlier.

For the third quarter of 2012, net sales revenue went up by 6.0% to €2.036,3m from €1.929,8m in the third quarter of 2011.

Volume also increased by two percent, with 594m unit cases being sold.

"We achieved both volume and revenue growth in the third quarter, with revenue continuing to grow faster than volume," Coca Cola Hellenic's chief executive Dimitris Lois said in a statement.

The Greek company is Coca-Cola's second-biggest bottler worldwide. It is planning to move its headquarters to Switzerland and plans to list on the London stock exchange.

Lois had said the new headquarters would "provide stability that will be evaluated by credit agencies."

Source: *AFP* via I-Net Bridge