

Coca-Cola Predicts 2013 Earnings Growth Of 10 Percent

NEW YORK (AP) — Bottling company Coca-Cola Enterprises expects its 2013 earnings per share will climb about 10 percent.

The company on Tuesday also predicted a mid-single-digit percentage rate increase in sales for the year, which accounts for declining gross margins and other factors.

Coca-Cola Enterprises' 2012 earnings per share are anticipated at the upper end of its prior forecast for \$2.20 to \$2.24 per share.

Analysts surveyed by FactSet expect \$2.23 per share.

The company foresees 2012 sales climbing in a low to mid-single-digit percentage range.

In October Coca-Cola Enterprises reported a drop in third-quarter net income and revenue as it struggled with the weak economy in Europe and the drag of currency translations. The company, which is based in Atlanta but does all its business in Europe, also announced plans to restructure parts of its businesses.

Coca-Cola Enterprises is maintaining its long-term forecasts for earnings per share growth in the high single-digits and a sales increase of 4 percent to 6 percent.

In addition, Coca-Cola Enterprises Inc.'s board approved a new \$1.5 billion stock repurchase program. The company plans at least \$500 million in buybacks next year.

Coca-Cola Enterprises repurchased \$780 million of its stock in 2012.

Shares of Coca-Cola Enterprises added 56 cents to \$31.65 in morning trading.

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