

Coca-Cola Beats Estimates, Backs Full-Year Outlook

25 October 2017 | News

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â?¢ **Coca-Colaâ??s better-than-expected earnings report shows the companyâ??s ability to manage industry headwinds by focusing on prices and newer products like Coca-Cola Zero Sugar.**

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Net income grew to \$1.45 billion, up from \$1.05 billion in the year-earlier quarter. Coke has been carrying out a cost-cutting program that has included refranchising its bottling operations and, in April, a 20 percent reduction in its workforce.

Excluding asset impairment and restructuring costs, Coke earned 50 cents per share, up 2 percent from a year earlier and ahead of analystsâ?? estimates of 49 cents a share.

Coke shares edged slightly lower in premarket trading.

In reaction to shifting consumer preferences, Coke has focused on innovation and acquisitions. These include its expansion into ready-to-drink tea and coffee, its launch of Coca-Cola Zero Sugar and its acquisition of Topo Chico.

Coca-Cola Zero Sugar, which Coke launched in the U.S. this August, doubled its volume growth this quarter from last year, the company said. By the first quarter of next year, Coke plans to introduce Coca-Cola Zero Sugar globally.

"I am encouraged with our progress and results in the quarter," said James Quincey, Coke's president and CEO. "Our performance reflects the strength of an organization that is focused on delivering against its financial commitments while also making substantial structural and cultural changes."