

Coca-Cola posts 7% global revenues loss

NEW YORK - The slow global economy and the health-driven turn against sweet sodas dented Coca-Cola sales for the sixth straight quarter, delivering a 28 percent hit to net income, the company reported Wednesday.



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Coca-Cola said worldwide revenues fell in the quarter to 30 September by 7.0 percent from a year ago to \$10.6 billion, with sharp declines in its Latin America and Europe-Africa-Middle East regions.

Growth in North America was strong but Asia, another key market, only registered slight gains, the company said.

Net profits for the quarter came in at \$1.05 billion, a big drop from \$1.45 billion a year ago.

Earnings per share were down 27 percent at 24 cents, but on an adjusted basis came in at 49 cents, just beating analyst forecasts. The company said that operating margins gained 50 basis points, helped by restructuring and other initiatives.

"We continued to see solid revenue results in our developed markets with two percent unit case volume growth and a continued focus on price realization. The United States, Japan and Western Europe delivered standout performance underpinned by innovation and world-class marketing," chairman and chief executive Muhtar Kent said in a statement.

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