

Heineken cheers rise in Q3 beer sales

THE HAGUE - Dutch brewing giant Heineken toasted a 2.0 percent growth in global beer sales for the third quarter, boosted by a warm European summer and strong performances in Asia and Mexico.



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But the world's number two brewer also reported a 30.2 percent drop in net profit for the first nine months to 1.24 billion euros (\$1.35 billion).

Amsterdam-based Heineken stressed, however, that 2015 results included "the exceptional gain of 379 million euros" from the 1.2 billion euro sale of its Mexican packaging arm Empaque in February 2015.

"Performance in the third quarter was robust despite strong comparatives in the Americas and Europe and a tough environment in Africa, the Middle East and Eastern Europe," Heineken's chief executive Jean-Francois van Boxmeer said in a statement.

"Strong performance continued in key markets such as Vietnam and Mexico and Europe also showing further positive momentum," Van Boxmeer added.

In Europe, beer sales were "helped by good weather in most markets" while in Asia and the Pacific, sales jumped more than 15 percent, driven by the iconic Tiger beer brand.

Beer sales also grew in Mexico and the Caribbean by 3.0 percent, boosted by brands such as Tecate Light and Dos Equis.

Sales in Africa and eastern Europe, particularly in Russia and Poland remained flat, Heineken said.

"Our full-year margin expectations remain unchanged, despite continued adverse economic conditions in some developing markets, as well as currency headwinds," said Van Boxmeer, who has been re-appointed as chief executive by Heineken's supervisory board.

Founded in the 19th century, Heineken produces and sells more than 250 brands including Desperados tequila-flavoured beer, Sol and Strongbow cider and employs about 73,000 people around the world.

Source: AFP

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