



8 August 2019

Kerry Group - Interim Management Report for the half year ended 30 June 2019

Kerry Group, the global taste & nutrition and consumer foods group reports business performance for the half year ended 30 June 2019.

HIGHLIGHTS

- Group revenue of €3.6 billion reflecting 3.3% volume growth
 - Taste & Nutrition +3.8% volume growth
 - Consumer Foods +0.6% volume growth
- Reported revenue +10.7%
- Group trading margin +20bps to 10.7%
 - Taste & Nutrition +20bps to 13.3%
 - Consumer Foods margins maintained at 7.0%
- Adjusted EPS of 164.1 cent – up 8.4% on a constant currency basis
- Basic EPS of 135.5 cent (H1 2018: 128.3 cent)
- Interim dividend per share increased 11.9% to 23.5 cent
- Free cash flow of €195m (H1 2018: €201m)
- Full year guidance updated

Edmond Scanlon – Chief Executive Officer

“We are pleased with business performance in the period, as the Group continued to deliver volume growth ahead of the market while expanding trading margins in line with expectations. While heightened consumer pricing and uncertainty impacted market volume growth rates in some developed markets, our unique and industry-leading business model and integrated taste and nutrition positioning continued to deliver significant value for our customers in meeting rapidly evolving consumer needs. We are excited by the ongoing enhancement of our product mix and the development of our innovation pipeline. Good progress has been made on the integration of recent acquisitions, which are performing very well. We are updating our guidance and expect to achieve growth in adjusted earnings per share of 7% to 9% in constant currency.”

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