

COCA-COLA EUROPACIFIC PARTNERS

Results for the six months ended 1 July 2022

Raising FY guidance, reflecting great first-half

H1 2022 Metric ^[1]	As Reported	Comparable ^[1]	Change vs H1 2021			Change vs H1 2021	
			As Reported	Comparable ^[1]	Comparable FXN ^[1]	Pro forma Comparable ^[3]	Pro forma Comparable FXN ^[3]
T o t a l							
Volume (M UC) ^[2]	1,618	1,618	32.0 %	32.5 %		13.0 %	
Revenue (€M)	8,280	8,280	40.0 %	40.0 %	38.0 %	18.5 %	17.0 %
Cost of sales (€M)	5,288	5,300	37.5 %	40.0 %	38.0 %	20.0 %	18.5 %
Operating expenses (€M)	2,025	1,929	30.0 %	34.5 %	32.5 %	9.5%	8.0%
Operating profit (€M)	967	1,051	86.0 %	52.0 %	50.0 %	31.0 %	29.0 %
Profit after taxes (€M)	675	743	174.5%	48.5%	46.5%		
Diluted EPS (€)	1.46	1.61	175.5%	48.0%	45.5%		
Revenue per UC (€)		5.05			4.5%		4.5%
Cost of sales per UC (€)		3.23			4.5%		5.5%
H1 Interim dividend per share ^[4] (€)		0.56					
E u r o p e a n							
Volume (M UC) ^[2]	1,276	1,276	14.0 %	14.5 %		14.5 %	
Revenue (€M)	6,451	6,451	20.0 %	20.0 %	19.0 %	20.0 %	19.0 %
Operating profit (€M)	741	825	46.5 %	30.5 %	30.0 %	30.5 %	30.0 %
Revenue per UC (€)		5.03			4.5%		4.5%
A s i a n							
Volume (M UC) ^[2]	342	342	222.5%	222.5%		7.5%	
Revenue (€M)	1,829	1,829	243.0%	243.0%	229.0%	15.0%	10.5 %
Operating profit (€M)	226	226	1,406.5%	276.5%	260.0%	32.0%	26.5 %
Revenue per UC (€)		5.12			2.0%		3.5%

DAMIAN GAMMELL, CHIEF EXECUTIVE OFFICER, SAID:

“We are pleased to have delivered a great first-half. We achieved strong top and bottom-line growth, gained value share and generated solid free cash flow. Key to this was the continued recovery of restaurants, pubs, cafes and bars, a return to travel and tourism for many consumers and a resilient home channel. All underpinned by robust categories and the strength of our customer relationships.

“Our focus on core brands, leading in-market execution and headline price and mix delivered volume and revenue ahead of 2019. We shared in this success with our retail customers, having delivered more revenue growth for them than any of our peers. And we continued to make progress against our sustainability commitments – using more recycled plastic in our bottles and reducing carbon emissions from our supply chain.

“We remain confident in the resilience of our categories, despite a more uncertain outlook, given macroeconomic and geopolitical volatility and higher inflation. We continue to actively manage key levers of pricing and promotional spend across our broad pack offering, alongside our focus on efficiency. However, given our strong first-half, we are raising revenue, operating profit and free cash flow guidance for FY22. This demonstrates the strength of our business and ability to deliver continued shareholder value.”

Note: All footnotes included after the ‘About CCEP’ section

Click on, or paste the following link into your web browser, to view the full announcement text:
http://www.rns-pdf.londonstockexchange.com/rns/8547U_1-2022-8-3.pdf

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