

# Nestlé first half profit slips on strong Swiss franc

ZURICH - Swiss food giant Nestlé announced on Thursday slightly lower first half profits compared to last year, with the strong Swiss franc and Maggi instant noodles recall in India undercutting robust sales...

The maker of Nespresso and KitKat chocolate bars reported profits of 4.1 billion Swiss francs (4.1 billion euros, \$4.5 billion) for the first six months of the year, 2.5 percent lower than during the same period in 2014.

The dip was attributed largely to the high value of the Vevey-based company's local Swiss currency.

Nestlé said first semester revenues of 42.8 billion Swiss francs were also slightly lower than last year's 42.9 billion were also a result of exchange rate effects.

The figures were modestly lower than results expected by analysts, who had forecast profits of 4.7 billion Swiss francs and revenues of 43 billion.

Based on comparable currency levels, however, Nestlé said sales had increased 4.5 percent, bettering analyst expectations of 4.2 percent.

First half results of world's largest food producer by sales were also affect by the withdrawal of popular Maggi instant noodles from India in June over contamination concerns, an operation that Nestlé had previously said cost 44.5 billion euros.



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