



By Carl Collen

Tuesday 17th February 2015, 13:41 GMT

Del Monte bounces back in 2014

Group moves on from 2013 loss by recording full-year net income of US\$142.4m



Fresh Del Monte Produce has today (17 February) reported financial results for the year ended 26 December 2014, revealing a return to full-year profit following the net loss recorded in 2013.

The company reported earnings per diluted share of US\$2.53, compared with a net loss per diluted share of US\$0.61 for 2013, meaning that net income for the year jumped to US\$142.4m from a net loss of US\$34.4m the previous year.

Net sales for the year increased to US\$3.9m, compared with US\$3.7bn in 2013, attributed to higher sales volume in

all of the company's business segments, increased selling prices in its banana and other fresh produce business segments, and favourable exchange rates.

"Our strong fourth quarter results added to an outstanding year for Fresh Del Monte Produce," said Mohammad Abu-Ghazaleh, chairman and CEO of Fresh Del Monte. "Our performance in 2014 was driven by increased sales in all of our business segments and geographic regions.

"Throughout the year, we made tremendous progress towards our strategic objectives of expanding

our distribution channels, moving into key markets worldwide, and introducing new products," he added. "Our steady focus on controlling costs and creating efficiencies also contributed to our results.

"As we begin 2015, we are poised to capitalise on the opportunities in front of us," Abu-Ghazaleh added. "As always, we remain committed to growing the company and delivering long-term profitable growth to our shareholders."