

Procter & Gamble

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Procter & Gamble sees revenue lift as consumers stockpile home goods

The Procter & Gamble Company (NYSE:PG) saw sales lift in its third quarter as shoppers rushed to stockpile the consumer packaged goods company's products amid the coronavirus outbreak.

During the three-month period ended March 31, P&G posted overall net sales of US\$17.2 billion, up 5% from the same period a year prior, and net profit of just over US\$2.9 billion, or US\$1.12 per share, slightly below average analyst expectations of US\$1.13.

P&G's CEO David Taylor said that the Cincinnati-based company's strong results were a direct reflection of the "integral role" its products play in meeting the daily health, hygiene and cleaning needs of global consumers.

READ: LeanLife Health recruits ex-P&G exec Marisa Sanchez to handle Mexico sales

"Our organization has been doing a terrific job against our near-term priorities - protecting the health and safety of each other, maximizing availability of P&G products to meet heightened consumer need and helping society meet and overcome the challenges of this crisis," Taylor told shareholders in a statement.

The firm did adjust its outlook for fiscal 2020 all-in sales growth to around 3 to 4% compared to a previous estimate of 4 to 5%, due to stronger headwinds from foreign exchange. But it maintained its guidance for organic sales growth in the range of 4 to 5%.

Shares in P&G rose slightly in pre-market New York trading, up 0.8% at US\$122.50 on Friday morning.

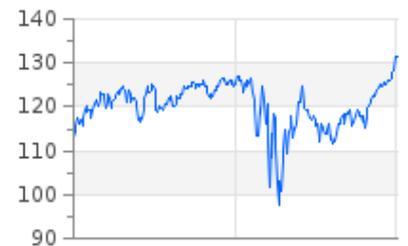
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Price: 131.5

Market Cap: \$325.93 billion

1 Year Share Price Graph



August 2019 February 2020 July 2020

Share Information

Code: PG

Listing: NYSE

52 week	High	Low
	132.02	94.34

Sector: Chemicals

Website: www.pg.com

Company Synopsis:

Procter & Gamble is focused on providing branded consumer packaged goods. The Company's products are sold in over 180 countries worldwide.

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