

Company	Upcoming Release Date	Latest Results
<b>Barry Callebaut</b>	3-month Key Sales Figures, Fiscal Year 2019/20 Jan 22 <sup>nd</sup> , 2020	<p><a href="#">Full-year Results 2018/19</a> - Nov 6<sup>th</sup>, 2019</p> <ul style="list-style-type: none"> <li>Sales revenue was up +5.2% (in CHF), with sales volume up +5.1%.</li> <li>Strong sales volume growth in EMEA (+6.1%), Americas (+4.4%) and Asia (+12.1%).</li> <li>EMEA reported strong performance in the second half of the year and also the consolidation of Inforum (Russian chocolate producer) as of Feb-19.</li> <li>The Gourmet unit saw sales volume up +5.3%.</li> </ul>
<b>Mondelēz International</b>	2019 Results Estimated late Jan, 2020	<p><a href="#">QIII-19 Results</a> - Oct 29<sup>th</sup>, 2019</p> <ul style="list-style-type: none"> <li>QIII-19 sales grew +1.1% helped by strong organic net revenue growth of +4.2% (vol/mix +2.1pp and pricing +2.1pp).</li> <li>Continued positive organic net revenue growth across all regions (Europe +5.0%, AMEA +5.3%, LATAM +4.3% and N. America +2.5%).</li> <li>Chocolate reported sales up +6.4% helped by growing sales in the UK, Australia and Russia.</li> <li><a href="#">(QIII-19 earnings call transcript)</a></li> </ul>
<b>Lindt &amp; Sprüngli</b>	2019 Sales Jan 14 <sup>th</sup> , 2020	<p><a href="#">Half-year Results 2019</a> - Jul 23<sup>rd</sup>, 2019</p> <ul style="list-style-type: none"> <li>Organic sales growth at +6.2% (Europe +5.0%, N. America +7.2%, RoW +8.3%)</li> <li>Strong results in Western Europe (UK, Austria, Germany, Switzerland, Scandinavia) and Eastern Europe (Poland, Russia).</li> <li>Lindt USA and Ghirardelli reported growth and market share gains while the Russell Stover business saw a sales plus for the first time in years.</li> </ul>
<b>Nestle</b>	2019 Full-year Results Feb 13 <sup>th</sup> , 2020	<p><a href="#">2019 Nine-month Sales</a> - Oct 17<sup>th</sup>, 2019</p> <ul style="list-style-type: none"> <li>Total sales increased +2.9%, with organic growth of +3.7% (real internal growth +3.0% and pricing +0.7%).</li> <li>The confectionery category reported continued positive momentum, especially Kit Kat with double digit growth in EMENA and good performance in Southeast Asia, Japan and Brazil.</li> </ul>
<b>The Hershey Company</b>	QIV-19 and Full-Year Results Expected late Jan, 2020	<p><a href="#">QIII-19 Results</a> - Oct 24<sup>th</sup>, 2019</p> <ul style="list-style-type: none"> <li>Net sales grew +2.6% (acquisitions/divestitures +1.2pp, volume +0.5pp, price +1.1pp and currency -0.2pp).</li> <li>N. America sales increased +2.7%; whilst sales in International and Other markets were up +1.8% helped by increasing sales of +3.2% in its focus markets (Mexico, Brazil, India and China).</li> </ul>
<b>Olam</b>	QIV-19 Results Briefing Estimated late Feb, 2020	<p><a href="#">QIII-19 Results Briefing</a> - Nov 13<sup>th</sup>, 2019</p> <ul style="list-style-type: none"> <li>Revenue in the Confectionery and Beverage Ingredients' division was reported down -7.3% due to lower coffee prices and lower cocoa volumes. Improvement in cocoa supply chain and processing operations.</li> </ul>
<b>AAK</b>	QIV-19 Results Estimated Early Feb 2020	<p><a href="#">QIII-19 Results</a> - Oct 24<sup>th</sup>, 2019</p> <ul style="list-style-type: none"> <li>QII-19 Chocolate Area &amp; Confectionery Fats volume: 116k MT (115k MT a year ago).</li> </ul> <p><a href="#">Quarterly Chart</a></p>
<b>Cargill</b>	Fiscal QIII-20 Results Estimated end March 2020	<p><a href="#">Fiscal QII-20 Results</a> – Jan 7<sup>th</sup>, 2020</p> <ul style="list-style-type: none"> <li>Adjusted operating earnings at \$1.02bn, +19% including gains from divesting Cargill's malt business and financial subsidiary, CarVal Investors</li> <li>Strong product deliveries kept cocoa and chocolate results near even with last year</li> </ul>