

Archer Daniels Midland

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Archer Daniels Midland sees quarterly adjusted earnings beat forecasts, although revenues light

Archer Daniels Midland Company (NYSE:ADM-A) saw its shares rise in pre-market trading after the food processing and commodities trading firm saw its adjusted earnings beat expectations although a fall in revenues was bigger than forecast.

The NYSE-listed company posted second quarter net income of US\$276mln, or 48 US cents per share, down from US\$284mln, or 48 US cents per share a year earlier, while adjusted per-share earnings of 57 US cents were ahead of the consensus forecast of 52 US cents.

However, the Chicago-headquartered group's quarterly revenue of US\$14.9bn, down from US\$15.6bn a year earlier, was below the consensus forecast of US\$16.1bn.

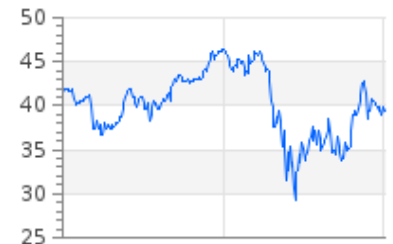
Archer Daniels CEO, Juan Luciano said: "We are aggressively managing costs and capital, and taking additional portfolio actions; and we are ahead of pace to meet our 2017 target of \$225 million in run-rate savings."

In pre-market New York trading, Archer Daniels shares - which have lost 7.6% in the year to date - were up around 1% at US\$42.18.

Price: 39.78

Market Cap: \$22.11 billion

1 Year Share Price Graph



July 2019 December 2019 June 2020

Share Information

Code: ADM

Listing: NYSE

52 week	High	Low
	47.2	28.94

Sector: Agribusiness

Website: www.adm.com

Company Synopsis:

Archer Daniels Midland is one of the world's leading agricultural processing companies and one of the world's largest processors of soybeans, corn, wheat and cocoa. Its principal activities include procuring, transporting, storing, processing and merchandising agricultural commodities and products.

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