

Reckitt Benckiser

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Reckitt Benckiser ups guidance as coronavirus cleaning spree continues

Reckitt Benckiser Group PLC (LON:RB.) has said it is now confident that like-for-like revenues will grow in the low double-digits this year after they picked up in the third quarter.

The focus on cleaning hands and surfaces during the coronavirus pandemic has boosted sales of hygiene products around the world, with the FTSE 100 group's Dettol, Finish, Lysol and Harpic flying off the shelves.

This boosted group like-for-like (LFL) sales, which rebounded by 13.3% in the third quarter of 2020, up **from 10.5% in the second** and matching the 13.3% in the first.

The group's Hygiene division saw LFL sales rise 19.5% in the past quarter and add 17.5% over the nine months of the year so far.

Reckitt's health products generated 12.6% LFL growth, or 15.5% over the nine-month period, with sales of Durex condoms perking up as social distancing rules were relaxed around the world.

But for the same reason, early indications from winter in Australia and South Africa suggest a weaker cold and flu season this year, which is already reflected in demand for some over-the-counter medications and will affect group brands such as Nurofen, Strepsils and Gaviscon, the group said.

Nutrition, the infant foods and vitamins business, saw LFL sales up 4.1%, with nine-month of 1.1%.

In the Q3 results statements, Laxman Narasimhan, Reckitt's chief executive officer, said his plan to rejuvenate sustainable growth is "gaining momentum", saying growth has been underpinned by "better customer service levels and an improved supply chain performance, together with strong momentum in ecommerce".

His sales guidance for the full year was increased to "low double digits" from the previous "high single-digit" forecast.

Price: 6418.44

Market Cap: £459.16 m

1 Year Share Price Graph



Share Information

Code: RB.

Listing: LSE

52 week High Low
8191.3 5130

Sector: Fashion & brands

Website: www.reckitt.com

Company Synopsis:

Reckitt Benckiser is a manufacturer and marketer of branded products in household cleaning and health and personal care, selling a range through over 60 operating companies into around 180 countries. Its product groups include Fabric Care, Surface Care, Dishwashing, Home Care, Health & Personal Care, making up core business together with Other Household and Food.

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