Is God looking out for Carlsberg? Probably!

The brewer cuts its ties with football, and the sport serves them a feast

THE BEST World Cup of the century and the hottest summer – it's no surprise to note that Carlsberg has adjusted its earnings expectations for 2018, which will probably end up going down as one of its best ever years.

The news of its healthy interim figures, which revealed a turnover of 31 billion kroner and a profit of almost 3 billion kroner, saw its share price reach an all-time high, giving the company a stock market valuation of 120 billion kroner.

Strong in India

THE POTENT result has been particularly buoyed by sterling success in the Asian market, where Carlsberg sold more beer – particularly more expensive varieties than before.

India – where Carlsberg has 1,100 employees, eight breweries, a 17 percent market share, and an especially tailored elephant in its branding – is emerging as an important market and among its middle classes have embraced the Tuborg brand.

But it wasn't all good news, as the brewery continues to struggle in the UK. Carlsberg revealed that the company grew by 4 percent globally over the first half of 2018 – a figure that could have doubled had it not been for a poor showing in the UK.

Maersk to trial new trail

MAERSK also has the weather to thank for a potential new route through the Northeast Passage. Maersk Line has confirmed it intends to try it out when the 3,600-container Venta Maersk sails from Vladivostok to St Petersburg – thus reducing the normal journey time by 40 percent.

But financially it has not fared as well as Carlsberg, although analysts agreed it could have been worse. It recently declared Q2 revenue of 9.5 billion kroner and an operating profit of 900 million, and it has accordingly lowered its 2018 expectations by around 500 million.

Vestas is also lowering its expectations by the same amount, but overall the market is optimistic that a massive increase in its order book bodes well for the future. Earlier this month, it enjoyed a 9 percent surge in its share price – its largest for two years.

Exceeding expectations is hearing aid equipment manufacturer William Demant Holding. An interim pre-tax profit of 1.154 billion kroner for the first six months of 2018 represented an improvement of around 150 million on last year.

Significant lay-offs

ELSEWHERE, three Danish companies have announced significant redundancies, although not all of the job losses will take place at home.

Multinational company Intel Group intends to close its office in Aalborg at the expense of 200 jobs by the end of the year. Most of the employees are engineers or work in IT.

Jewellery company Pandora, which has lost a third of its stock market value this year, is laying off 397 employees. However, just 15 people will lose their jobs in Denmark, with 218 of the redundancies taking place in Thailand.

Tech company Haldor Topsøe is cutting around 200 employees – mainly due to the US sanctions against Iran and the threat to stop doing business with anyone who trades with the Middle Eastern country. It is unclear whether any of them will be Danes.