

Carlsberg Gains Russian Market Share in Q2

By [The Moscow Times](#)

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Carlsberg-owned brewer Baltika is the market leader in the Russian beer market.

Danish brewer Carlsberg reported second-quarter operating profit below forecasts on Wednesday and kept its earnings outlook for the full year unchanged after its key Russia market improved.

The world's fourth-largest brewer, whose brands include Carlsberg, Tuborg and Baltika, said the result was hurt by a fall in Northern and Western European beer market revenue due to very poor weather.

Second-quarter operating profit fell 6 percent to 3.47 billion Danish crowns (\$574.45 million).

The result was held up by strong Asia revenue and an improvement in Russia, where Carlsberg saw its market share rise to 37.3 percent in the second quarter from 37.0 percent in the first

quarter.

Carlsberg's Baltika is the leading brewer in Russia, where the overall beer market grew 3 percent in the second quarter. The company faces the threat of stricter alcohol regulation in Russia, including a potential ban on plastic bottles. The government has set a Sept. 17 deadline for a decision on the matter, according to David Belaunde, an analyst at Morgan Stanley in London.

The brewer got 39 percent of profit from its Eastern Europe unit last year, and 49 percent from Northern and Western Europe.

(Reuters, Bloomberg)

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