

# FOOD PROCESSING TOP 100 2017

## A MIXED BAG OF RESULTS

Even the constants were surprised in 2016.

All figures are in millions of U.S. dollars

| Rank | Previous Rank | Company Name                          | 2016 Food Sales     | 2015 Food Sales       | 2016 Total Company Sales | 2016 Net Income (-Loss) | 2015 Net Income (-Loss) |
|------|---------------|---------------------------------------|---------------------|-----------------------|--------------------------|-------------------------|-------------------------|
| 1    | 2             | PepsiCo Inc.                          | \$39,425            | \$37,943              | \$62,799                 | \$6,329                 | \$5,452                 |
| 2    | 1             | Tyson Foods Inc. (10/1/16)            | 36,281              | 40,132                | 36,881                   | 1,772                   | 1,224                   |
| 3    | 3             | Nestle (U.S. & Canada)                | 28,782              | 27,659                | 87,789 <sup>C</sup>      | 8,371* <sup>C</sup>     | 9,562*                  |
| 4    | 5             | Kraft Heinz Co.                       | 20,950              | 21,318 <sup>R,B</sup> | 26,487                   | 3,642                   | 647 <sup>R</sup>        |
| 5    | 4             | Coca-Cola Co.                         | 19,899              | 20,360 <sup>R</sup>   | 41,863                   | 6,550                   | 7,366                   |
| 6    | 7             | Anheuser-Busch InBev                  | 15,698              | 15,603                | 45,517                   | 2,769*                  | 9,867*                  |
| 7    | 6             | JBS USA                               | 15,000 <sup>A</sup> | 14,00 <sup>A,R</sup>  | 52,324 <sup>C</sup>      | 115* <sup>C</sup>       | 1,188* <sup>C</sup>     |
| 8    | 8             | Smithfield Foods Inc.                 | 14,300              | 14,005                | 14,300                   | NA                      | 452                     |
| 9    | 59            | Molson Coors Co. <sup>D</sup>         | 13,545              | 3,568                 | 13,545                   | 275                     | 356                     |
| 10   | 9             | General Mills Inc. (5/28/17)          | 12,067              | 12,860 <sup>R</sup>   | 15,620                   | 1,658                   | 1,697                   |
| 11   | 11            | Mars Inc.                             | 11,500 <sup>E</sup> | 11,000 <sup>E</sup>   | 34,500                   | NA-Private              | NA-Private              |
| 12   | 14            | Hormel Foods Corp. (10/30/16)         | 9,012               | 8,729                 | 9,523                    | 891                     | 687                     |
| 13   | 12            | Kellogg Co.                           | 8,941               | 9,094                 | 13,014                   | 694                     | 614                     |
| 14   | 15            | Cargill Inc. (5/31/17)                | 8,700 <sup>E</sup>  | 8700 <sup>E</sup>     | 109,699                  | 2,835*                  | 2,377* <sup>R</sup>     |
| 15   | 19            | Pilgrim's Pride                       | 7,931               | 8,180 <sup>R</sup>    | 7,931                    | 440                     | 646                     |
| 16   | 10            | Conagra Brands Inc. (5/31/17)         | 7,827               | 8,664 <sup>R</sup>    | 7,827                    | 648                     | (-667)                  |
| 17   | 16            | Dean Foods Co.                        | 7,710               | 8,122                 | 7,710                    | 120                     | (-9)                    |
| 18   | 17            | J.M. Smucker Co. (4/30/17)            | 7,392               | 7,811                 | 7,392                    | 592                     | 689                     |
| 19   | 21            | Bimbo Bakeries USA                    | 7,247               | 6,729 <sup>C</sup>    | 13,506                   | 362                     | 299 <sup>C</sup>        |
| 20   | 20            | Mondelez International                | 6,960               | 6,974                 | 25,923                   | 3,122                   | 3,329 <sup>R</sup>      |
| 21   | 18            | Saputo Inc. (3/31/17)                 | 6,623 <sup>C</sup>  | 6,625 <sup>C</sup>    | 8,376 <sup>C</sup>       | 549 <sup>C</sup>        | 462 <sup>C</sup>        |
| 22   | 22            | Hershey Co.                           | 6,533               | 6,468                 | 7,440                    | 720                     | 513                     |
| 23   | 23            | Dr Pepper Snapple Group               | 6,440               | 6,282                 | 6,440                    | 847                     | 764                     |
| 24   | 37            | TreeHouse Foods Inc.                  | 6,175               | 3,206                 | 6,175                    | (-229)                  | 115                     |
| 25   | 24            | Campbell Soup Co. (7/31/16)           | 5,397               | 5,451                 | 7,961                    | 563                     | 666 <sup>R</sup>        |
| 26   | 25            | Post Holdings Inc. (9/30/16)          | 5,027               | 4,648                 | 5,027                    | (-3)                    | (-115)                  |
| 27   | 34            | National Beef Packing Co.             | 5,000 <sup>E</sup>  | 4,900 <sup>ER</sup>   | 7,400                    | NA-Private              | NA-Private              |
| 28   | 26            | Agropur Cooperative (11/1/16)         | 4,417 <sup>C</sup>  | 4,511                 | 4,417                    | 306 <sup>C</sup>        | 234                     |
| 29   | 27            | Perdue Farms Inc. (3/31/17)           | 4,300 <sup>E</sup>  | 4,340                 | 6,500                    | NA-Private              | NA-Private              |
| 30   | 31            | WhiteWave Foods                       | 4,198               | 3,867                 | 4,198                    | 215                     | 168                     |
| 31   | 32            | Flowers Foods Inc.                    | 3,927               | 3,779                 | 3,927                    | 164                     | 189                     |
| 32   | 29            | Land O'Lakes Inc.                     | 3,800               | 4,000                 | 13,200                   | 320                     | 337                     |
|      | 30            | Dairy Farmers of America              | 3,800               | 3,900                 | 13,500                   | 132                     | 94                      |
| 34   | 33            | Unilever U.S.                         | 3,775 <sup>CE</sup> | 3,738 <sup>CE</sup>   | 56,403 <sup>C</sup>      | 5,935                   | 5,746 <sup>C</sup>      |
| 35   | 36            | Constellation Brands (2/28/17)        | 3,666               | 3,274 <sup>A</sup>    | 7,332                    | 1,539                   | 1,061                   |
| 36   | 35            | E&J Gallo Winery                      | 3,600 <sup>E</sup>  | 3,600 <sup>E</sup>    | 4,300 <sup>E</sup>       | NA-Private              | NA-Private              |
| 37   | 41            | Prairie Farms Dairy Inc. (9/30/16)    | 3,222               | 2,980                 | 3,222                    | NA                      | NA                      |
| 38   | 46            | Pinnacle Foods                        | 3,128               | 2,656                 | 3,128                    | 254                     | 225                     |
| 39   | NR            | Grupo Lala                            | 3,021 <sup>C</sup>  | 2,722 <sup>C</sup>    | 3,021                    | 237 <sup>C</sup>        | 223 <sup>C</sup>        |
| 40   | 54            | California Dairies Inc.               | 3,000               | 2,100                 | 4,000                    | NA-Private              | NA-Private              |
|      | 39            | Great Lakes Cheese Co.                | 3,000               | 3,000                 | 3,000                    | NA-Private              | NA-Private              |
| 42   | 43            | Sanderson Farms                       | 2,816               | 2,803                 | 2,816                    | 189                     | 216                     |
| 43   | 38            | Koch Foods Inc.                       | 2,800 <sup>E</sup>  | 2,800 <sup>ER</sup>   | 3,100 <sup>E</sup>       | NA-Private              | NA-Private              |
| 44   | 42            | Beam Suntory Inc. (U.S.)              | 2,795               | 2,877                 | 22,712                   | 1,041*                  | 375*                    |
| 45   | 39            | Lactalis American Group               | 2,700               | 2,613 <sup>R</sup>    | 2,700                    | NA                      | NA                      |
| 46   | 47            | McCain Foods (6/30/16)                | 2,500 <sup>E</sup>  | 2,500 <sup>E</sup>    | 6,311 <sup>C</sup>       | NA-Private              | NA-Private              |
|      | 44            | Rich Products Corp.                   | 2,500               | 2,500                 | 2,700                    | NA-Private              | NA-Private              |
| 48   | 48            | Maple Leaf Foods                      | 2,474 <sup>C</sup>  | 2,363 <sup>C</sup>    | 2,474 <sup>C</sup>       | 135 <sup>C</sup>        | 30 <sup>C</sup>         |
| 49   | 49            | American Foods Group LLC (9/30/16)    | 2,400               | 2,300 <sup>E</sup>    | 3,600                    | NA-Private              | NA-Private              |
| 50   | 44            | Foster Farms LLC                      | 2,300               | 2,300 <sup>ER</sup>   | 2,700 <sup>E</sup>       | NA-Private              | NA-Private              |
|      | 49            | H.P. Hood Inc.                        | 2,300               | 2,300                 | 2,300                    | NA-Private              | NA-Private              |
|      | 49            | Schreiber Foods Inc.                  | 2,300 <sup>E</sup>  | 2,300 <sup>ER</sup>   | 5,000 <sup>E</sup>       | NA-Private              | NA-Private              |
| 53   | 53            | Colgate-Palmolive Co.                 | 2,264               | 2,212                 | 15,195                   | 2,441                   | 1,384                   |
| 54   | 54            | Dannon Co. Inc.                       | 2,100               | 2,100                 | 2,100                    | NA                      | NA                      |
|      | 54            | OSI Group                             | 2,100               | 2,100                 | 6,100                    | NA-Private              | NA-Private              |
| 56   | 57            | Hilmar Cheese Co.                     | 2,000               | 2,000                 | 2,500                    | NA                      | NA                      |
|      | 66            | Snyder's-Lance Inc.                   | 2,000 <sup>A</sup>  | 1,656                 | 2,109                    | 15                      | 51                      |
|      | 72            | Wayne Farms LLC                       | 2,000 <sup>E</sup>  | 2,000 <sup>E</sup>    | 2,200                    | NA-Private              | NA-Private              |
| 59   | 61            | Keystone Foods                        | 1,900               | 1,900                 | 2,700                    | NA                      | NA                      |
| 60   | 62            | McCormick & Co. Inc. (11/30/16)       | 1,820 <sup>E</sup>  | 1,720                 | 4,412                    | 472                     | 402                     |
| 61   | 74            | Hain Celestial Group (6/30/17)        | 1,814               | 1,663 <sup>R</sup>    | 2,885                    | 47                      | 165 <sup>R</sup>        |
| 62   | 28            | Brown-Forman Corp. (4/30/17)          | 1,797 <sup>E</sup>  | 1,853 <sup>ER</sup>   | 2,994                    | 669                     | 1,067                   |
| 63   | 63            | J. R. Simplot Co. (8/31/16)           | 1,735 <sup>E</sup>  | 1,700 <sup>E</sup>    | 6,000 <sup>E</sup>       | NA-Private              | NA-Private              |
| 64   | 63            | Del Monte Pacific Ltd. (4/30/17)      | 1,702 <sup>E</sup>  | 1,700                 | 2,300                    | 24                      | 57 <sup>R</sup>         |
| 65   | 70            | Weston Foods                          | 1,684 <sup>C</sup>  | 1,546 <sup>C</sup>    | 1,684 <sup>C</sup>       | 220 <sup>C</sup>        | 206 <sup>C</sup>        |
| 66   | 67            | AdvancePierre Foods LLC               | 1,600               | 1,620                 | 1,600                    | NA                      | NA                      |
|      | 63            | Associated Milk Producers             | 1,600               | 1,700                 | 1,600                    | NA                      | NA                      |
|      | 68            | Grassland Dairy                       | 1,600               | 1,600                 | 1,600                    | NA                      | NA                      |
|      | 68            | Schwan's Co.                          | 1,600 <sup>E</sup>  | 1,600 <sup>E</sup>    | 3,000                    | NA-Private              | NA-Private              |
| 70   | 71            | Seaboard Corp.                        | 1,590               | 1,520                 | 5,379                    | 222                     | 126                     |
| 71   | 72            | Leprino Foods Co.                     | 1,500 <sup>E</sup>  | 1,500 <sup>E</sup>    | 3,000 <sup>E</sup>       | NA-Private              | NA-Private              |
| 72   | 76            | McKee Foods Corp.                     | 1,400               | 1,300                 | 1,400                    | NA-Private              | NA-Private              |
| 73   | 91            | B&G Foods                             | 1,391               | 966                   | 1,391                    | 109                     | 69                      |
| 74   | 85            | Premium Brands Holdings Corp.         | 1,379 <sup>C</sup>  | 1,071 <sup>C</sup>    | 1,379 <sup>C</sup>       | 51 <sup>C</sup>         | 8 <sup>C</sup>          |
| 75   | 89            | Chobani Inc.                          | 1,300               | 1,000                 | 1,500                    | NA-Private              | NA-Private              |
| 76   | 75            | Cott Corp.                            | 1,288               | 1,331                 | 3,236                    | (-72)                   | 21                      |
| 77   | 77            | Seneca Foods Inc. (3/31/17)           | 1,246               | 1,275                 | 1,246                    | 13                      | 54                      |
| 78   | 80            | Hearthside Food Solutions LLC         | 1,241               | 1,181                 | 1,241                    | NA-Private              | NA-Private              |
| 79   | 78            | American Crystal Sugar Co.            | 1,200 <sup>E</sup>  | 1,221                 | 1,200 <sup>E</sup>       | NA                      | 421                     |
|      | 82            | Reser's Fine Foods                    | 1,200               | 1,100 <sup>E</sup>    | 1,200                    | NA-Private              | NA-Private              |
| 81   | 81            | Lancaster Colony Corp. (6/30/16)      | 1,191               | 1,105                 | 1,191                    | 122                     | 102                     |
| 82   | 86            | CROPP Cooperative/Organic Valley      | 1,100               | 1,040                 | 1,100                    | 127                     | 150 <sup>R</sup>        |
|      | 57            | Glanbia USA                           | 1,100               | 2,000                 | 1,500                    | NA                      | NA                      |
|      | 82            | Johnsonville                          | 1,100 <sup>E</sup>  | 1,100 <sup>E</sup>    | 1,100 <sup>E</sup>       | NA-Private              | NA-Private              |
| 85   | 60            | Cal-Maine Foods (6/3/17) <sup>B</sup> | 1,075               | 1,909                 | 1,075                    | (-74)                   | 316                     |
| 86   | 82            | Golden State Foods                    | 1,040               | 1,100                 | 6,100                    | NA-Private              | NA-Private              |
| 87   | 93            | Sargento Foods Inc. (6/30/16)         | 1,000 <sup>E</sup>  | 900 <sup>E</sup>      | 1,400 <sup>E</sup>       | NA-Private              | NA-Private              |
|      | 87            | Wells Enterprises Inc.                | 1,000               | 1,028                 | 1,000                    | NA-Private              | NA-Private              |
| 89   | 90            | J&J Snack Foods (9/26/16)             | 993                 | 976                   | 993                      | 76                      | 70                      |
| 90   | 88            | Boston Beer Co.                       | 969                 | 1,024                 | 969                      | 87                      | 98                      |
| 91   | 79            | Darigold (3/31/17)                    | 960                 | 1,200                 | 2,100                    | NA                      | NA                      |
| 92   | 92            | Agri-Mark                             | 935                 | 917                   | 935                      | NA                      | NA                      |
| 93   | 100           | National Beverage Corp. (4/29/17)     | 827                 | 705                   | 827                      | 107                     | 61                      |
| 94   | 95            | Foremost Farms USA                    | 800                 | 800                   | 1,500                    | NA                      | NA                      |
|      | 97            | Ready Pac Foods Inc.                  | 800                 | 677                   | 800                      | NA-Private              | NA-Private              |
| 96   | 94            | Gorton's Seafood (3/31/17)            | 756 <sup>C</sup>    | 817 <sup>C</sup>      | 5,715 <sup>C</sup>       | 128 <sup>C</sup>        | 107 <sup>C</sup>        |
| 97   | 98            | SugarCreek                            | 750                 | 650                   | 650 <sup>E</sup>         | NA-Private              | NA-Private              |
| 98   | 98            | Hostess Brands Inc.                   | 728                 | 621                   | 728                      | 82                      | 89                      |
| 99   | 96            | Gilster-Mary Lee Corp.                | 715                 | 750                   | 715                      | NA-Private              | NA-Private              |
| 100  | NR            | John B. Sanfilippo & Son (6/30/16)    | 592                 | 565                   | 952                      | 30                      | 29                      |

#### NOTES:

\* For most international companies, Net Income represents that of the parent firm

#### CODES:

A=Adjustments were made to a figure reported or supplied by the company

B=53-week fiscal year

C=We converted foreign currency to U.S. dollars at the end of the company's fiscal year or on 12/31/16

D=Includes the former MillerCoors

E=Estimate

NA=Not available

NR=Not ranked previously

R=Figure is restated from what we carried last year