

Hormel 1Q profit, outlook up

PORTLAND, Ore.—Hormel Foods Corp. reported a tasty first quarter as shoppers continued to stock up on its food staples such as canned meats and Mexican food products.

The company boosted its full-year earnings expectations after the better-than-expected results.

The maker of Spam, Dinty Moore stew and other foods reported profits of \$111.2 million, or 82 cents a share, for the quarter.

Hormel is also trying to expand its product offerings, announcing earlier this month that it is acquiring the Shedd's Country Crock side-dish line from Unilever United States Inc.

Hormel now anticipates a full-year profit of \$2.68 to \$2.78 a share, better than its previous forecast in a range of \$2.63 to \$2.73 a share.