

INDEX TO BUSINESSES

These indexes cite notable references to most parent companies and businesspeople in today's edition. Articles on regional page inserts aren't cited in these indexes.

A	CVS Health.....B2	Morgan Stanley.....A6
Airbus.....A10	D	Q
Alphabet.....B12	Deutsche Bank.....B12	Qualcomm.....B2
Alta Fox Capital Management.....B2	Done Health.....B1	R
American Airlines.....A10	D.R. Horton.....B12	Renault.....A8
Amgen.....B3	F	Rivian Automotive.....B3
Andressen Horowitz.....B11	Ford Motor.....B3	Robinhood.....B11
Apollo Global Management.....B2,B4	G	S
Archegos Capital Management.....A1,B10	General Motors...B3,B12	Samsung Electronics..B1
Archer Daniels Midland.....B1	Glencore.....B12	Snap.....B12
B	Goldman Sachs.....A6	SoftBank.....B12
Base Carbon.....B11	H	Spirit Airlines.....B6
Boeing.....A1,B10	Harley-Davidson.....B6	Spotify.....B6
BrokerTec.....B11	Hasbro.....B2	T
Bunge.....B1	I	Taiwan Semiconductor Manufacturing.....B2
C	Invesco.....B11	Tesla...A2,B3,B4,B11,B12
Capsule.....B2	J	Tri Pointe Homes.....B12
Cargill.....B1	JetBlue Airways.....B6	Twitter.....A1,A2,B1
Carvana.....B4	K	U
Cerebral.....B1	Kraft Heinz.....B6	UBS.....B10
Chipotle Mexican Grill.....B11	L	United Airlines.....A10
Coinbase Global.....B11	Lucid.....B11	W
Credit Suisse.....A6,B10,B12	M	Walgreens.....B2
	Mattel.....B2	Walmart.....B2
	Meta Platforms.....A1,B1,B12	Walt Disney.....A3,B2
	Microsoft.....A8	Warner Bros. Discovery.....A6
		WPP.....B6

INDEX TO PEOPLE

A	Friedland, Robert.....B11	McDonagh, Francesca.....B10
Aguzin, Nicolas.....B10	G	McMillion, Tracie.....B1
B	Gadde, Vijaya.....B4	Musk, Elon.....A1,A2,B1,B3,B4,B11
Barra, Mary.....B12	Gorman, James.....A6	P
Bloom, Jason.....B11	Gottstein, Thomas.....B10	Plueger, John.....A10
C	H	Pozsar, Zoltan.....A2
Calhoun, David.....A10	Halligan, Patrick..A1,B10	R
Chamberlain, Matthew.....B10	Hardwick, Philip.....B11	Read, Mark.....B6
Chapek, Bob.....A3	Heckman, Greg.....B1	Rawles, Caspar.....B12
Crumb, Josh.....B11	Hwang, Bill.....A1,B10	Roland, Emily.....B1
D	K	S
Debertin, Jay.....B2	Kreiz, Ynon.....B2	Shah, Seema.....B1
DiSilvestro, Anthony..B2	L	Sitohang, Helman.....B10
Dorsey, Jack.....B4	Lawler, John.....B3	Sundaram, Arun.....B2
F	Low, Edwin.....B10	Z
Farley, Jim.....B3	Luciano, Juan.....B2	Zuckerberg, Mark.....A1
	M	
	Mathers, David.....B10	

BUSINESS & FINANCE

Strong Demand Boosts Mattel Sales

By MARIA ARMENTAL

Mattel Inc. reported sales grew by 19% to more than \$1 billion in the latest period on strong demand for toys and improvements in its supply chain. But the toy maker declined to comment on a Wall Street Journal report Tuesday that it had discussed a possible sale with private-equity firms, including Apollo Global Management Inc. and L Catterton. Chief Executive Ynon Kreiz said in an interview Wednesday that Mattel remains focused on reducing debt and potential deal making. Mr. Kreiz said in February that Mattel had completed the company's turnaround, slashing costs and the workforce as well as closing factories and rebuilding relationships with Hollywood studios. Finance chief An-

thony DiSilvestro then said that with a stronger balance sheet, Mattel was ready to look at deals "and other corporate development opportunities." On Wednesday, Mr. Kreiz said that the company's capital allocation priorities and criteria remained the same. Through the pandemic Mattel has taken steps to improve its supply chain and pare its manufacturing footprint to cut costs. "It's not that we were not impacted, but we were able to work through disruptions in the market," said Mr. Kreiz, adding that all factories were fully operational and Mattel was working with retail partners to ensure shelves are fully stocked. Mattel swung to a first-quarter profit of \$21.5 million, or 6 cents a share. On an adjusted basis, profit was 8 cents a share. Net sales rose 19% to \$1.04 bil-

lion. The results easily beat the FactSet analyst consensus. Shares, which closed Wednesday trading up nearly 11%, gained an additional 3% after hours. The toy maker also maintained its financial targets for 2022 and 2023. It previously guided for a sales increase of 8% to 10% this year, when stripping out currency fluctuations, and sales growing by a high-single-digit percentage the next year. The guidance includes the benefit of higher prices, which the company said will help it offset the impact of cost inflation. The company expects cost inflation to moderate in 2023. As for business disruption tied to Russia's invasion of Ukraine, company officials said they expect lost business in both countries to be offset by sales growth elsewhere. Russia and Ukraine accounted for less than

3% of total gross billings in 2021, the company said. Mattel won back the licensing rights to Walt Disney Co.'s princess lineup and is slated to resume selling new Disney toys in 2023. The company lost the license to Hasbro Inc. in 2016, a financial and symbolic setback that precipitated a period of four CEOs and compounding challenges as Mattel tried to fill the hole from the lost business. Hasbro, which in 2017 made an unsuccessful takeover offer for Mattel, is under pressure from investor Alta Fox Capital Management LLC, which is trying to overhaul its board and is pushing the company to spin off a unit that houses Dungeons & Dragons. Dolls, including Mattel's flagship Barbie brand, have been key to growth in the company's top line.

Grain Traders See Boon

Continued from page B1

Juan Luciano on a Tuesday conference call. Russia's war in Ukraine involves two of the world's major grain-producing powers, upending a region that has become increasingly critical to feeding a growing and more affluent global population. Global food prices rose to a record in March, the United Nations said this month, as the war threatens to cause food shortages in some of the world's poorest countries. The dent in exports from the Black Sea region has pushed wheat prices up about 40% this year. At least two crops are likely to be needed to fill the projected crop shortfall created by Russia's invasion of Ukraine, according to BMO Capital Markets analysts.

'Market disruptions are rerouting many traditional trade flows,' Bunge says.

ADM posted quarterly earnings of \$1.05 billion, or \$1.86 per share, compared with \$689 million, or \$1.22 a share, a year ago. Bunge reported quarterly adjusted earnings of \$4.26 a share for the quarter ended in March, compared with \$3.13 a year earlier. The company said an adjusted measure of profit, which strips out some one-time items, rose to \$800 million from \$671 million a year ago. Shares of ADM are up more than 30% this year, while Bunge is up more than 20%. Cargill is closely held and doesn't report quarterly results. Shifting trade flows, high wheat prices and rising demand for U.S. grains are

boosting other agricultural companies. Farmer cooperative CHS Inc., which has a large grain-trading business, posted a quarterly profit of \$219 million for the three months ended Feb. 28, compared with a loss of \$38.2 million a year earlier. Jay Debertin, CEO of CHS, said strong demand and global market volatility contributed to CHS's higher earnings. Grain-trading companies including Cargill plan to continue to ship grain from Russia. Bunge and ADM said they are seeking alternate routes to move crops out of war-torn Ukraine to get as much of the region's crop production as possible exported into world markets. ADM has about 650 employees in Ukraine, while Bunge has about 1,000 workers, two oilseed-processing facilities, a port, several grain elevators and an office in Kyiv. Bunge restarted certain commercial and operational activities in Ukraine in late March, mainly exporting grain via rail and truck, though only limited amounts, said Mr. Heckman. Higher commodity prices and rising global food costs aren't likely to derail growing consumer demand coming out of the Covid-19 pandemic, ADM executives said. Sales for alternative meats and dairy products that ADM produces are expected to increase 14% annually, the company said. "Pent-up demand remained solid, even in the face of higher prices," said Mr. Luciano. "There has also been salary inflation and wages inflation that has put money in the pockets of customers." Some analysts have cautioned that a recession in the U.S. or Europe caused by higher inflation could damp demand over time. "Rapid inflation across the world could cause demand destruction in certain industries, and since agribusinesses serve a wide array of customers and industries, including food, feed, fuel and industrial companies, a recession could significantly impact financial results," said Arun Sundaram, a senior equity analyst at CFRA Research.



Dolls, including Mattel's flagship Barbie brand, have been key to growth in the company's top line.

Adderall Orders Blocked

Continued from page B1

macies might have various reasons for not completing a prescription, including that a medicine is out of stock or was prescribed before a previous prescription ran out. Among those questioning prescriptions from Done is Walmart Inc., which has blocked some of Done's clinicians to prevent pharmacists in its stores from filling prescriptions, Walmart confirmed. Individual locations of CVS Health Corp. and Walgreens Boots Alliance Inc. have also blocked or delayed prescriptions from Done providers, as have some pharmacies attached to grocery store chains

and others, according to people familiar with the actions. CVS has interviewed at least two Done doctors over prescription concerns, the doctors said in interviews. The pharmacy startup Capsule Inc. has also blocked prescriptions for a Done provider in recent weeks, according to the provider. Done declined to comment. Spokesmen for Walgreens and Capsule outlined the company's prescribing practices but wouldn't discuss the decision to block prescriptions. A CVS spokesman said its controlled-substance compliance group interviews clinicians it flags for potentially excessive prescribing practices. Online mental-health companies Done and Cerebral have grown quickly since they were founded in 2019 and serve tens of thousands of patients between them. Both companies charge patients monthly subscription fees to manage their prescriptions, rates that are higher than what they pay

nurse practitioners to manage the patients. They reinvest profits in advertising on Instagram, TikTok, and Google to attract new patients. Some Cerebral clinicians have similarly had their prescriptions blocked or delayed for Adderall and other controlled substances, including benzodiazepines to treat anxiety, due to pharmacists' concerns about the prescriptions, according to people familiar with the company's operations. "There have been incidents where prescriptions have been temporarily delayed by pharmacies due to confusion around today's telehealth policies," Cerebral said. "This is an industry-wide issue that we've seen and experienced with pharmacies across the country." Cerebral didn't respond when asked which other companies it believes are experiencing similar problems. Four of the largest general telemedicine companies—Teladoc Health Inc., American Well

Corp., MDLive and Included Health—as well as four of the largest online mental-health companies—Lyra Health Inc., Ginger, Spring Health and Modern Health—don't prescribe controlled substances via telemedicine, the companies said. Pharmacists more frequently delay Cerebral prescriptions for administrative reasons such as when the medication is out of stock or not covered by a patient's insurance, said people familiar with the issue at the company. Cerebral has a team of clinical administrators to work with pharmacies to resolve delays. Some nurse practitioners at both Cerebral and Done have felt pressured to prescribe stimulants like Adderall, even though they feel the companies' 30-minute evaluations aren't long enough to properly diagnose ADHD, The Wall Street Journal reported last month. The companies said they encourage clinicians to follow evidence-based best practices.

Samsung Profit Jumps

Continued from page B1

terly revenue record, of 76.6 trillion won, had been set in the October-December period of last year. The performance reflects how semiconductor demand and prices generally have remained strong amid continued shortages in the opening months of 2022. Taiwan Semiconductor Manufacturing Co., the world's largest contract chip maker, this month reported a 45% jump in net profit for the first quarter. On Wednesday, Qualcomm Inc., best-known for its smartphone chips, reported record quarterly revenue despite a drop in global handset shipments. In the first quarter, Samsung's profit was boosted by strong sales of memory chips, its main business. Prices have stopped rising, a sign that supply is catching up, though remain higher than what they were a year ago. The company's semiconductor operating profit in the first three months of the year rose 152% from the prior year to 8.45 trillion won, while revenue rose 39% to 26.9 trillion won. Samsung's first-quarter earnings were also helped by higher initial demand for its

latest Galaxy S22 flagship smartphones, which hit shelves in February. The premium devices bring in the highest margins and are the core drivers of the company's smartphone profit. Global demand is 20% higher for the Galaxy S22 than its predecessor, based on the first six weeks of sales, Samsung recently said.

X77 MASSAGE CHAIR Live the Dream

Get a FREE X-Chair With Purchase of an X77 Massage Chair



As low as \$432 per month*

The X77 Massage Chair brings massage therapist level technology to your home - Treat your senses.

Free Shipping & 30 Day Guarantee

Save \$1000 Now!

Use code DREAM

Includes FREE inside delivery and setup.

Xchair.com | 844-4-XCHAIR



Storage tanks at a Cargill soybean processing facility in Ohio.

RELEVANT NOTICE NO.006 SEINFRA INTERNATIONAL BIDDING NO.001/2022

The State of Minas Gerais, through the State Secretariat for Infrastructure and Mobility, announces that the Special Bidding Commission, under the terms of current legislation, constituted by art.1 of SEINFRA/DER JOINT RESOLUTION NO. 005, of May 14, 2021, decides to change the deadlines provided on event 3 of item 11.1 of SEINFRA INTERNATIONAL BIDDING NO.001/2022. The bidding documents (bidding notice, contract and annexes) updated will be available for consultation on the website www.infraestrutura.mg.gov.br as of 05/10/2022. Bids and other documents necessary for participation in the BIDDING PROCESS will be received between 9:00 am and 12:00 pm on July 26, 2022 and the opening of the bids will be held in a Public Session beginning on July 28, 2022, at 2:00 p.m., both at the headquarters of B3 S.A., at Rua XV de Novembro, 275, Centro, São Paulo/SP, BR. Fernando S. Marcato - Secretary of State for Infrastructure and Mobility.

