

# cane sugar

Founder of Seattle soda firm hopes the difference from his rivals will sweeten the profits



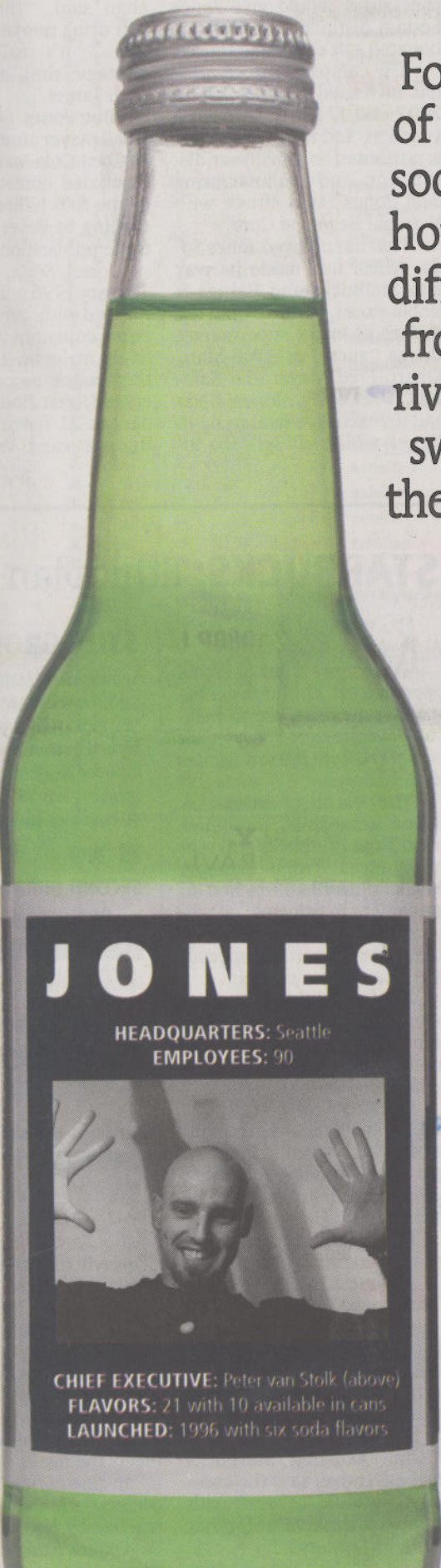
BY CRAIG HARRIS  
P-I reporter

Peter van Stolk will be the first to say you don't need a Jones Soda, yet the founder of the quirky – and rising – Seattle-based beverage company is doing everything he can to sell you one.

Whether he's trekking to Bentonville, Ark., to pitch to Wal-Mart's kingpins or chatting up Jones Soda on cable TV stock guru Jim Cramer's show, van Stolk has been on the move lately to get his premium-priced sodas before consumers.

Until Thursday, when Jones Soda Co. reported disappointing earnings, the company had been a Wall Street darling this year as the company was moving onto more supermarket shelves. The expansion had caused the share price to skyrocket, but the volatile stock slid more than 20 percent in after-hours trading before gaining back some ground.

Jones Soda Co. announced that it had profits of \$58,312 for the first quarter ended March 31, compared with \$2,542 for the same period a year ago. Earnings per share were flat, at less than a penny per share, while the consensus among ana-



## JONES EARNINGS

Seattle-based Jones Soda Co. has seen its stock rise significantly in the last year, thanks to a national distribution deal. But following disappointing earnings, released after the market closed, shares slid more than 20 percent in after-hours trading before recovering slightly on Thursday.



Source: Bloomberg News

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lysts was 3 cents. Sales for the quarter were \$9.2 million, a 5 percent increase from the \$8.8 million in sales a year ago. Wall Street's expectation was \$13.2 million.