

BUSINESS & FINANCE

Kimberly-Clark Flags \$20 Million Hit

By NATASHA KHAN

A blaze at a Southern California warehouse that stocked Kimberly-Clark products will take an estimated \$20 million bite out of the company's second-quarter revenue, executives said Tuesday.

Federal prosecutors say the fire that swept through the sprawling warehouse earlier this month was deliberately set by a disgruntled worker who posted his crime on social media. The video prosecutors say he posted appears to show cases of Scott's paper products being set on fire inside a warehouse.

Prosecutors charged Chamel Abdulkarim, 29, with arson. They say he made statements including: "I just cost these [expletive] billions" and "All you had to do was pay us enough to live." Authorities said that in a phone call with an unidentified person, Abdulkarim compared himself to Luigi Mangione, who is accused of killing UnitedHealthcare executive Brian Thompson.



A fire set this month at an Ontario, Calif., warehouse storing Kimberly-Clark products caused about \$500 million in damage.

Abdulkarim has pleaded not guilty.

The facility, located in Ontario, Calif., was run by a Kimberly-Clark vendor. The fire on

April 7 destroyed the 1.2 million-square-foot warehouse and caused about \$500 million in damage, according to the U.S. Attorney's Office for the

Central District of California. No one was injured.

The estimate of the revenue hit for Kimberly-Clark came on the company's first-quarter

earnings call. The company said the \$20 million hit will hurt second-quarter organic growth by roughly 0.7% to 0.8%.

Starbucks Touts Sales Rebound

Continued from page B1 has over the last year and a half invested hundreds of millions of dollars to improve its cafes and service, including increasing training for baristas and upgrading interiors, to lure back customers that Starbucks had lost because of high prices and lengthy lines. Niccol said Tuesday the efforts are paying off.

Starbucks on Tuesday reported a 6.2% increase in same-store sales across its regions for the three months ended March 29, outpacing analysts' expectations.

In the U.S., same-store sales jumped 7.1%, the second consecutive quarterly increase under Niccol's watch.

Revenue increased 9% to \$9.5 billion in Starbucks's most recent quarter, a bigger jump than forecast among analysts polled by FactSet.

Profit in the company's fiscal second quarter increased 33% to \$510.9 million.

BUSINESSWATCH

CORNING Optical Fiber Sales Boost Earnings

Corning posted a higher first-quarter profit, fueled by surging demand for its optical-fiber products and continued growth in its new solar business.

For the first quarter, sales jumped 20% to \$4.14 billion, while core sales rose to \$4.35 billion from \$3.68 billion, topping forecasts for core sales of \$4.3 billion.

The sales growth supported a more than doubling in Corning's net income to \$371 million, or 43 cents a share, from \$157 million, or 18 cents a share, in the same quarter a year ago. Adjusted earnings came to 70 cents a share. —Adriano Marchese

SHERWIN-WILLIAMS Profit Improves But Worries Remain

Sherwin-Williams's first-quarter net income rose but the maker of house paint said demand from do-it-yourself customers remained weak and warned it may continue raising prices.

The paint maker posted earnings of \$534.7 million, or \$2.15 a share, up from \$503.9 million, or \$2 a share, a year earlier. Excluding certain one-off items, Sherwin logged adjusted earnings of \$2.35 a share, topping the average analyst target of \$2.27 a share, as per FactSet. Sales rose 6.8% to \$5.67 billion, topping the mean Wall Street estimate of \$5.56 billion. —Rob Curran

UPS Big Restructuring Nears Completion

United Parcel Service said it is in the home stretch of a yearslong restructuring that includes phasing out roughly half its Amazon business, as well as cutting delivery-driver and warehouse-worker roles.

The company said it completed the closure of 23 buildings during the recent quarter and plans to close an additional 27 buildings this year.

In the first quarter, UPS posted a profit of \$864 million, or \$1.02 a share, down from \$1.19 billion, or \$1.40 a share. Stripping out one-time costs, earnings were \$1.07 a share. Analysts polled by FactSet had expected \$1.01 a share. —Connor Hart

BP Profit More Than Doubles on Trading

BP's quarterly earnings more than doubled as its oil traders capitalized on market volatility triggered by the conflict in the Middle East.

BP reported an underlying replacement cost profit of \$3.2 billion for the first three months of the year.

That is up from the \$1.38 billion it reported in the first quarter of 2025, and above the \$2.67 billion analysts had expected.

The company's customers and products division, which houses its oil-trading unit, reported first-quarter earnings of \$2.5 billion. —Adam Whittaker and Matthew Dalton

BYD Weak Domestic Performance Stings

Chinese auto giant BYD's net profit more than halved in the first quarter, even as it recorded strong overseas growth, dragged down by a weak performance in its home market.

The Shenzhen-based EV maker said Tuesday that its net profit dropped 55% from a year earlier to 4.08 billion yuan, equivalent to \$598 million, in the three months ended March. Revenue fell 12% to 150.23 billion yuan.

Analysts had expected net profit of 3.45 billion yuan, according to a Visible Alpha consensus estimate. —Jiahui Huang

JETBLUE Capacity Is Cut to Offset Fuel Costs

JetBlue Airways said it is cutting capacity to try to make up for rising fuel costs.

The airline on Tuesday posted a loss of \$319 million, or 86 cents a share, in the quarter ended March 31, compared with a loss of \$208 million, or 59 cents a share, a year earlier. Revenue rose 4.7% to \$2.24 billion in the first quarter. Capacity decreased by 1.7% in the first quarter.

JetBlue said it reduced second-quarter capacity by nearly 1 percentage point versus close-in expectations. Capacity cuts will come from off-peak travel periods, management said. —Katherine Hamilton

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FIVE STAR WEALTH MANAGERS YOU NEED TO KNOW



You work hard and want your money to work hard for you with solid investments and financial strategies that fit your family and your situation. These days, finding the right wealth manager is an integral part of your financial freedom and well-being. But where should you turn to find the advisor who can start working for you?

Five Star Professional employed a rigorous research process to identify the Five Star Wealth Manager award winners in the Sacramento, San Francisco and San Francisco East Bay areas. Award-winning professionals were carefully selected from among thousands of wealth managers for their knowledge, service and experience.

Winners featured here represent some of Sacramento, San Francisco and San Francisco East Bay's most dedicated wealth managers, each committed to pursuing professional excellence and providing exceptional service to their clients.

Five Star Professional identified award candidates based on industry data and nominations received from industry firms and individuals in Sacramento, San Francisco and San Francisco East Bay (self-nominations are not accepted). Only candidates who satisfied 10 objective eligibility and evaluation criteria have been named Five Star Wealth Managers. The select list of Sacramento Five Star Wealth Managers was announced in the March 2026 issue of Comstock's magazine. The select list of San Francisco Five Star Wealth Managers was announced in the December 2025 issue of San Francisco magazine. The select list of San Francisco East Bay Five Star Wealth Managers was announced in the December 2025 issue of Diablo magazine.

For the full lists of Sacramento, San Francisco and San Francisco East Bay Five Star Wealth Managers and an overview of the research methodology, visit fivestarprofessional.com.

To see the full list of winners, visit www.fivestarpromotional.com

Wealth Managers

Financial Planning

- James Agrusa, Ameriprise Financial Services, LLC / JAG Financial Management Group 925-350-7577
Richard Allison, Allison Wealth Management 916-437-4263
Nikolas M. Barr, Morgan Stanley 831-440-5208
James Hollis Brandt, Wells Fargo Advisors 925-746-7210
Ryan Breedwell, Capitol Planning Group 916-570-6001
Michael Steven Ginsberg, Ginsberg Financial Strategies 925-287-8400
Karen J. Goodwin, Ameriprise Financial Services, LLC 925-523-3490

- Dustin S. Ma, LampPost Planning 510-992-4000
Curt Benjamin Radetich, Voya Financial Advisors 650-399-5636
Derek Seo, Ameriprise Financial Services, LLC / Seo and Associates 916-554-7650
Charles H. Shreve III, Fremont Bank 510-943-1980
Lamar Simpson, Simpson Wealth Planning 916-333-5910
Charlotte Ann Sloan, Equitable Advisors, LLC 415-279-3012
Marilyn Suey, The Diamond Group Wealth Advisors 925-219-0080

- Violetta Sit Terpeluk, Ameriprise Financial Services, LLC / IndigoFlow Wealth Advisory 916-787-9988
Jaime Barretta, Barretta Wealth Management, Inc. 916-293-8512
Louis J. Barrientos, FC360 Wealth Management 916-379-7980
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Catherine Kelly DePuy, Morgan Stanley 650-926-7119
Carl M. Gabler, Alta Via Capital 925-694-0094
Cameron Kossen, Ameriprise Financial Services, LLC 925-979-0200

- Courtney McHarg, McHarg & Associates Wealth Planning 916-922-5812
Kenny Merlo, Wells Fargo Advisors 650-854-1228
Howard Hertz, Cetera Financial Services 925-469-1040
Aaron Cohen, FC360 Legal and Business Solutions, A.P.C. 916-379-7980

Investment Professionals

- Estate Planning Attorney
Aaron Cohen, FC360 Legal and Business Solutions, A.P.C. 916-379-7980

Who's Who of Distinguished Leaders



Distinguished Leaders

2026 HONOREES

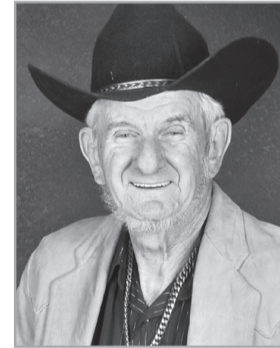


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Najeeb Ayoub, Investor, Group CEO, Fortunesse Financial Limited



Dr. Abe Beagles, Geologist, Mother Lode Mining, Eng. & Reports



Monica Chin, Founder, CEO, Northwest Family Law, www.nwfamilylaw.com



Chris Forester, Co-Founder, Chief Revenue Officer, Forester Family Med. Supply, Inc.



Karen Hirschman, Owner, Interior Designer, Karen Hirschman Designs, Inc.



Mie Kim, CCIM, MA, Senior VP, Broker Associate, Coldwell Banker Realty, CBC



Mary Carmel Lumibao Serna, Atelier Director & Founder, The Body | Dress Now



Justin Moen, Radio & Digital Mktg. Specialist, NRG Media, LLC



Qinhua Cindy Ru, PhD, Founder, Managing Director, CRC Oncology

This award was issued on 02/01/2026 by Five Star Professional (FSP) for the time period 05/15/2025 through 12/03/2025. 1,329 Sacramento-area wealth managers were considered for the award; 82 (6% of candidates) were named 2026 Five Star Wealth Managers. This award was issued on 11/01/2025 by Five Star Professional (FSP) for the time period 02/27/2025 through 08/25/2025. 2,612 San Francisco-area wealth managers were considered for the award; 42 (2% of candidates) were named 2025 Five Star Wealth Managers. This award was issued on 10/01/2025 by Five Star Professional (FSP) for the time period 01/08/2025 through 08/01/2025. 1,714 San Francisco East Bay-area wealth managers were considered for the award; 85 (5% of candidates) were named 2025 Five Star Wealth Managers. Fee paid for use of marketing materials. Self-completed questionnaire was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria.

The award is based on 10 objective criteria. Eligibility Criteria - Required 1. Meets requirements to be an investment adviser representative (IAR) or a principal of a registered investment adviser (RIA). 2. Actively practicing as an IAR or principal of an RIA for a minimum of five years; 3. Favorable regulatory and complaint history review (As defined by FSP, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or FSP's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through FSP's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria - considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. FSP does not evaluate quality of services provided to clients. The award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their clients' assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by FSP in the future. Visit www.fivestarpromotional.com.