



Earnings Announcement

**SAB Miller F16 Q1**  
**MillerCoors Q2**



# American Light Lagers

## Miller Lite and Coors Light

- 🍺 Declined low-single digits
- 🍺 Gained segment share





# Premium Regular

## Coors Banquet

- Low-single-digit growth
- Held share of segment



# Winning in Above Premium

- STRs in the Above Premium segment grew mid-single digits, excluding Miller Fortune





# Above Premium—Innovations





# Above Premium—Craft






# Below Premium





# Winning with Quality



**WE FILL BARRELS.  
NOT LANDFILLS.**

LANDFILL-FREE SINCE 2009

**WE STAND  FOR BEER**

 MillerCoors

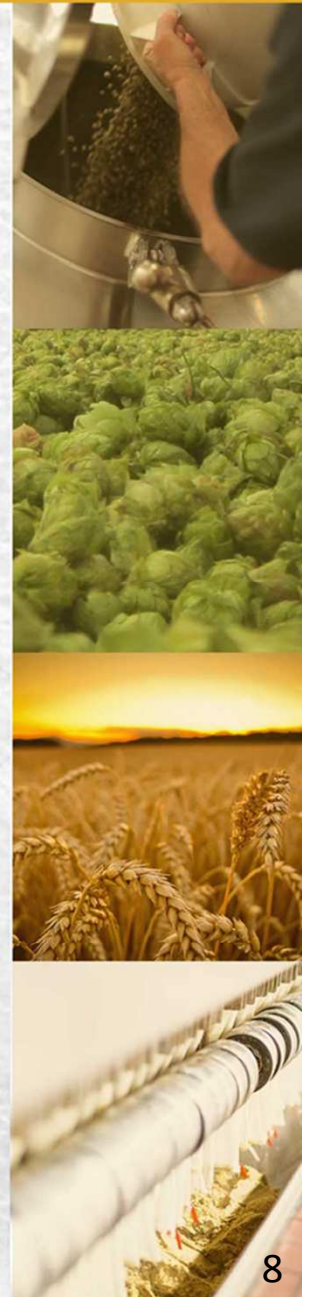


**WE STAND FOR  
GOLDEN**

LOCAL BARLEY. LOCAL JOBS. LOCAL BEER.

**WE STAND  FOR BEER**

 MillerCoors







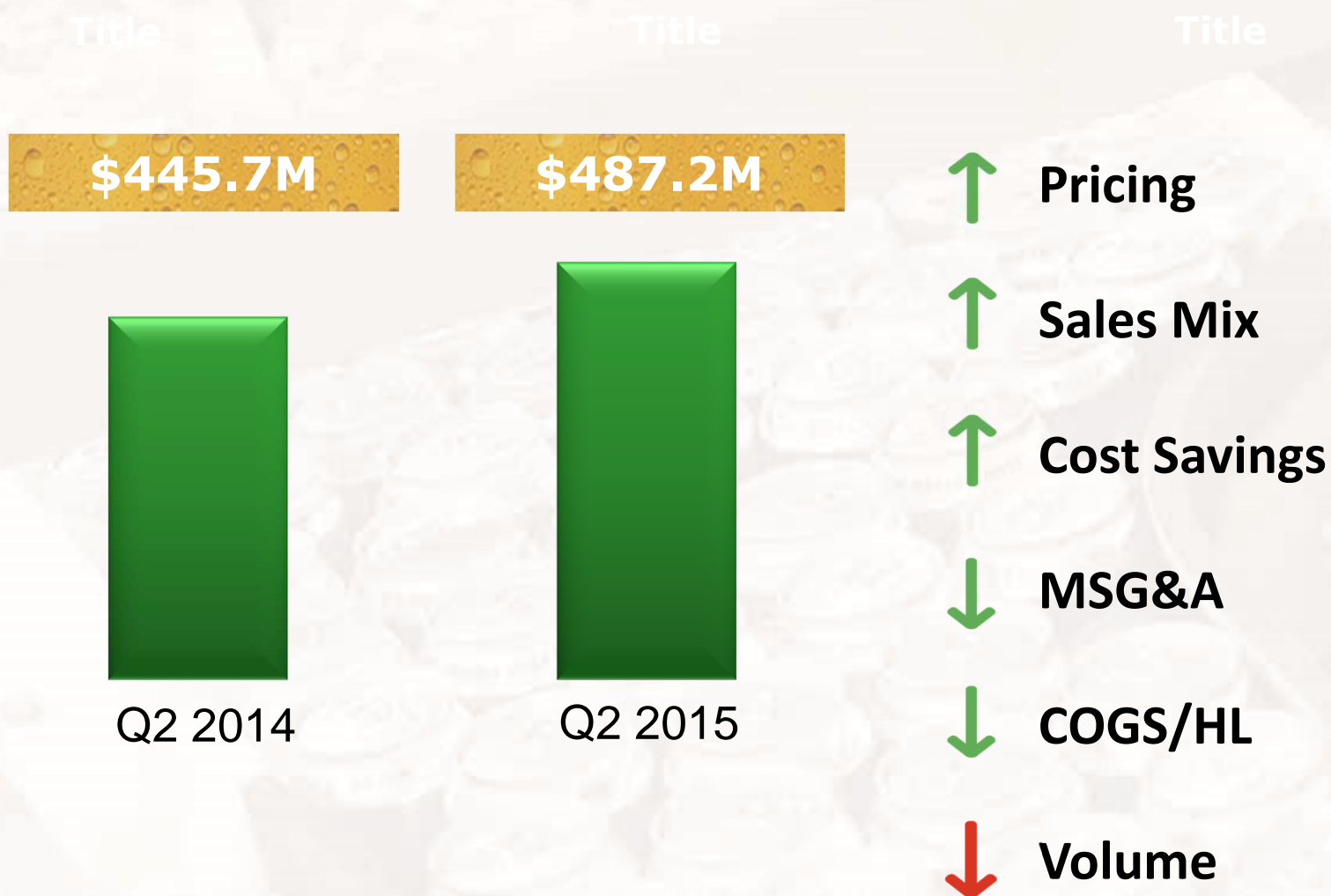
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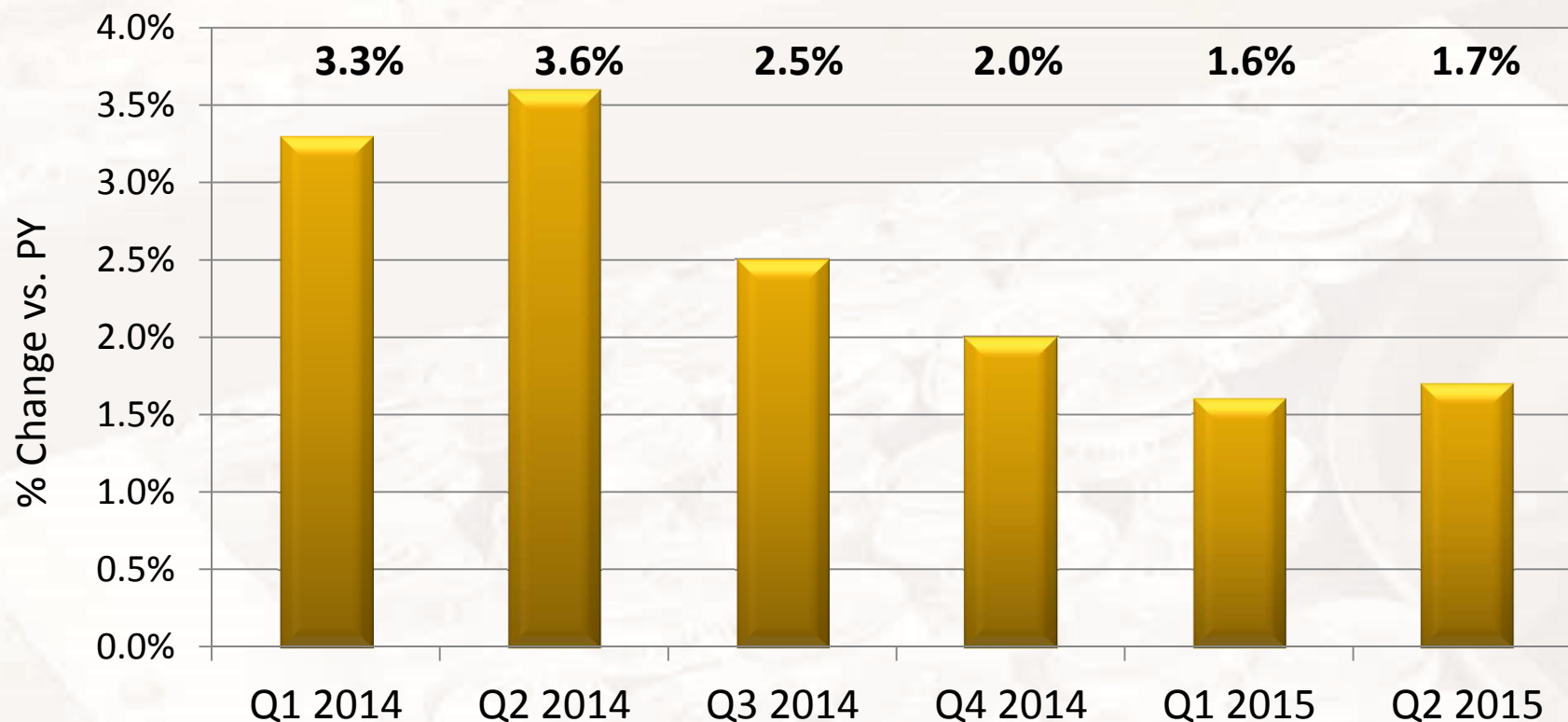


# Second Quarter Underlying Net Income





# Domestic Net Revenue Per Barrel



Increase due to favorable net pricing  
and positive sales mix.



# Performance Results

Profit

Net Sales

STR Volume

STW Volume

9.3%

0.2%

3.2%

1.6%

**\$487.2M**

**\$2.203B**

# Financial Highlights

- ⦿ Total cost of goods sold (COGS) per barrel decreased 1.7 percent.
- ⦿ Marketing General and Administrative costs decreased 1.1 percent.
- ⦿ Depreciation and amortization expenses were \$77.4 million, and additions to tangible and intangible assets totaled \$78.4 million.





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