



## Interim Management Statement

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SABMiller PLC

15 January 2009

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### **SABMiller plc Trading Update**

SABMiller plc today issues its interim management statement for the group's third quarter ended 31 December 2008 which also represents a trading update for the same period. The calculation of organic growth rates shown below excludes volumes for acquired businesses for the first 12 months after an acquisition.

Lager volumes for the third quarter were 1% ahead of the prior year, and 2% ahead for the year-to-date. On an organic basis, lager volumes for the third quarter declined 1%, and are in line with the prior year on a year-to-date basis. Consumer demand has been affected by the current global economic slowdown, and has continued to weaken in many of the group's markets. The financial performance of the group in the quarter, supported by firm pricing and cost efficiencies, has been in line with our expectations, notwithstanding the relative strength of the US dollar against the group's major currencies.

In Latin America, lager volumes grew by 2% in the quarter. Lager volumes in Colombia were 6% below the prior year, with share gains in the context of a weakening consumer environment. In Peru, lager volumes were 14% ahead of the prior year, reflecting a robust trading environment and market share was gained. Our business in Ecuador delivered 15% lager volume growth, with the market continuing to perform well.

In Europe, third quarter lager volume on an organic basis declined 1% as the region experienced the impacts of the global financial crisis on consumer disposable income. Poland achieved organic domestic volume growth of 2% and increased market share. In Romania, the rate of volume growth slowed to 11% in the quarter. Organic volumes in Russia were 22% down, reflecting the continuation of de-stocking of wholesaler inventories which began in September, as well as the effects of a sharp economic slowdown. In the Czech Republic, domestic volumes declined by 1%, but market share was gained on the prior comparative period.

In the three months to 31 December, MillerCoors U.S. domestic sales to retailers ("STRs") on a *pro forma* basis decreased 2.3% in the context of weaker beer category volumes and strong pricing. Premium light brand volumes were down 2.4% versus the prior year with particular softness in the on-premise. Coors Light STRs were up 1%, while Miller Lite STRs decreased 7.5%. MGD 64 growth continued to accelerate after its national launch in 2008. The craft and import portfolio rose 1.6% led by the strong double-digit performance of Blue Moon. The integration of MillerCoors is proceeding well.

In our Africa and Asia business, organic lager volumes increased 2% in the quarter. China organic volumes were flat, with growth in the Chinese economy slowing. In Africa, lager volumes grew by 4% on an organic basis with growth in most major markets with the exception of Botswana where volumes declined significantly following the imposition of a social tax levy on all alcohol products on November 1. Growth in Tanzania slowed to 7% in the quarter as economic conditions tightened.

In South Africa, our lager volumes grew 1% in the seasonally important third quarter with a strong performance from the mainstream portfolio as consumers traded down in the light of tougher economic conditions. Soft drink volumes grew 11% over a prior year period affected by stock shortages.

## Ends

### About SABMiller plc

SABMiller plc is one of the world's largest brewers with brewing interests and distribution agreements across six continents. The group's wide portfolio of brands includes premium international beers such as Grolsch, Miller Genuine Draft, Peroni Nastro Azzurro and Pilsner Urquell, as well as market-leading local brands such as Aguila, Castle, Miller Lite, Snow and Tyskie. SABMiller is also one of the largest bottlers of Coca-Cola products in the world.

In the year ended 31 March 2008, the group reported US\$3,639 million in adjusted pre-tax profit and revenue of US\$21,410 million. SABMiller plc is listed on the London and Johannesburg stock exchanges.

This announcement is available on the company website: [www.sabmiller.com](http://www.sabmiller.com)

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[www.sabmiller.com](http://www.sabmiller.com) or [www.newscast.co.uk](http://www.newscast.co.uk)

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