



## Trading Statement

Released : 20.04.2010 07:00

RNS Number : 4349K  
SABMiller PLC  
20 April 2010

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### SABMiller plc Trading Update

SABMiller plc today issues the following update on trading for the 12 months to 31 March 2010. The calculation of the organic growth rates excludes the effects of acquisitions and disposals.

On an organic basis lager volumes for the year were level with the prior year, following growth of 2% in the fourth quarter. Full year soft drinks volumes grew 2% on the same basis. Consumer demand has been hampered by adverse global economic conditions throughout the year, although some of the emerging markets in which we operate started to show signs of recovery towards the end of the financial year. Volumes in the fourth quarter benefited from this trend, as well as being assisted by a weak prior year comparative base and, in some markets, the timing of Easter 2010. In the second half of the year, we increased our investment behind key brands and continued to invest in capacity in growth markets. As anticipated, during the second half, the year on year beneficial effect of prior year price increases and cost efficiencies gradually decreased but stronger operating currencies will benefit our reported results. The Group's financial performance for the year remains in line with our expectations.

In Latin America, lager volumes grew 3% for the year following growth of 8% in the final quarter assisted by the timing of Easter. Colombia's lager volumes grew 3% with growth of 13% in the fourth quarter supported by strong market execution and a strengthening economy, notwithstanding a price increase to recover higher sales taxes implemented in February 2010. Lager volumes in Peru were in line with the prior year following growth of 3% in the final quarter with continuing volume and value market share gains and improving economic conditions. Enhanced sales initiatives and increased outlet penetration continued to contribute to good growth in Ecuador with lager volumes up 9% for the year. Strong soft drinks performance continued across Central America, contributing to full year growth of 5% organically for Latin America.

In Europe, full year lager volumes declined 5% on an organic basis. This reflects the continued weak economic environment, as well as substantial increases in excise taxes in a number of our markets. In Poland, we grew market share in a declining market although volumes were down 3%. In Romania, we took market share leadership during the year but organic volumes were down 13%. Volumes in Russia declined 5% organically although we held market share and, in the Czech Republic, domestic volumes declined 5% and again we held share in a market that continues to be badly affected by the decline in on-premise sales.

For the 12 months ended 31 March 2010, MillerCoors US domestic sales to retailers (STRs) were down 2.3% on a *pro forma*<sup>1</sup> basis, with a 4.0% decline in the quarter to March in a continued soft market. Premium light STRs were down mid-single digits in the quarter due to declines in both Miller Lite and Coors Light which were partially offset by the continued growth of MGD 64. The below premium portfolio was down low-single digits while Keystone Light delivered mid-single digit growth during the quarter. The craft and import portfolio was up mid-single digits driven by the strong performance of Blue Moon. The premium regular portfolio was down though Coors Banquet grew slightly in the quarter. Domestic sales to wholesalers (STWs) declined 2.3% on a *pro forma* basis for the year following a 3.6% decline in the quarter to March 2010.

In Africa, continuing lager volume growth delivered a full year increase of 6% on an organic basis. Soft drinks volumes grew 4% organically for the year. In Mozambique, lager volumes were up 11% supported by strong fourth quarter growth reflecting improved availability in the North following the commissioning of our new brewery in Nampula. Lager volumes in Uganda grew 24% for the year assisted by additional capacity and sustained economic growth. Despite growth of 5% in the final quarter, volumes in Tanzania fell 4% for the year in line with the market, following unseasonable weather earlier in the year. Botswana remains impacted by the social levy on alcohol introduced in November 2008 with full year lager volumes down 35%. In Angola, lager volumes were 5% above the prior year assisted by additional capacity but hampered by

production and logistical constraints. Castel continued to perform well, delivering lager volume growth of 11% for the year.

Lager volumes in Asia grew 5% organically for the quarter and 7% for the year. Full year lager volume growth in China of 10% on an organic basis was driven by market share gains with stronger growth in the first half. Regulatory issues in India caused volumes to fall 14% with some loss of market share, however conditions improved in the fourth quarter.

In South Africa, lager volumes were down 1% for the year in a market that grew slightly, but we delivered growth of 8% in the fourth quarter. Consumer spending remained subdued, but our lager sales during the quarter benefited from increased investment behind our core brands, strong trade execution and the favourable timing of Easter 2010. Soft drinks volumes declined 2% with growth of 4% in the final quarter assisted by the earlier Easter.

## Ends

[1] MillerCoors *pro forma* figures are based on the comparable volumes for Miller and Coors' US and Puerto Rico operations for the year ended 31 March 2009.

## 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 2009, the group reported US\$3,405 million adjusted pre-tax profit and group revenue of US\$25,302 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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