Trading Statement

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SABMiller PLC
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SABMiller Full Year 2012 Trading Update

SABMiller plc today issues the following update on trading for the 12 months to 31 March 2012. The calculation of the organic growth rates excludes the impact of acquisitions and disposals on volumes and revenues, unless otherwise stated.

On an organic basis lager volumes were 3% ahead of the prior year for both the year and the fourth quarter. Soft drinks volumes were 7% higher than the prior year, and 12% higher in the final quarter, both on an organic basis. On an organic, constant currency basis group revenue for the full year grew by 7%, with group revenue per hectolitre up by 4%. Fourth quarter group revenue grew by 10% on an organic, constant currency basis, with group revenue per hl up by 5%. The group's overall financial performance is in line with our expectations.

Latin America's lager volumes were up 8% on an organic basis compared with the prior year, with healthy growth sustained through the fourth quarter. In Colombia full year lager volumes grew by 7% reflecting a strong economy, healthy consumer spending and the successful development of our brand portfolio, including 26% volume growth of our local and international premium brands. Peru's full year lager volume grew by 10%, as consumers continued to trade up from the informal alcohol sector, based on the appeal of our brands and successful marketing and trade execution. Ecuador lager volumes were up 7%, supported by the implementation of our direct service model and the cycling of the Sunday trading ban of June 2010. In Central America lager volumes grew by 6%, with strong performances by both Honduras and El Salvador following the introduction of larger packs as an affordable option for low income consumers. Soft drinks volumes across the Latin America region were up 10%, showing strong growth across all categories, with our non-alcoholic malt brands' volumes up 16% for the year.

In Europe full year lager volumes declined by 1% on an organic basis as beer market growth continued to be subdued and competitors aggressively promoted economy brands and packs. Fourth quarter volumes were down 2%. The completion of planned de-stocking in the second half of the year affected Poland and Romania, which together with the effects of continuing competitor price reductions and promotional activity, resulted in volume declines of 4% and 8% respectively for the year. In the Czech Republic, domestic volumes were in line with the prior year supported by good performance of brand and pack innovations and despite continuing weakness in the on-premise channel. In Russia, volumes were up 2%, ahead of beer market performance, and strong growth continued in Ukraine. Both Russia and Ukraine reflect 11 months of trading prior to the conclusion of the transaction with Anadolu Efes. The United Kingdom achieved volume growth of 8% for the full year, led by the expansion of Peroni Nastro Azzurro in the on-premise channel.

For the 12 months ended 31 March 2012, MillerCoors' US domestic sales to retailers (STRs) were down 2.4%, with a 1.6% decline in the quarter to March on a trading day adjusted basis. The mainstream beer segment has continued to be affected by economic pressure on key consumer demographics. Coors Light delivered low single digit growth in the quarter, offset by a low single digit decline in Miller Lite, and total premium light STRs were down low single digits. The Tenth and Blake division saw double digit growth driven by the continued success of Blue Moon, Leinenkugel's and their associated seasonal variants and Peroni Nastro Azzurro. The below premium portfolio was down low single digits in the quarter. Domestic sales to wholesalers (STWs) declined 2.7% for the year ended 31 March 2012, with a 0.9% decline in the fourth quarter.

Africa's full year lager volumes grew by 13% on an organic basis, with fourth quarter organic growth of 14%, despite strong prior year comparatives and emerging capacity constraints in some markets. Full year lager volumes in Tanzania grew by 15%, underpinned by a particularly strong performance in the premium segment and the positive impact of the strengthening of our sales and distribution reach and intensity. In Mozambique, lager volumes ended 9% higher driven by enhanced penetration in the north of the country, and a strong fourth quarter assisted by the launch in November 2011 of our cassava beer Impala. Despite capacity constraints, Zambia lager volumes grew by 17% over the full year, supported by a strong economy and growth in premium offerings. In Uganda our extending reach into the west of the country helped deliver lager volume growth of 19%. Capacity enhancements and improved availability enabled our associate in Zimbabwe to grow full year lager volumes by 23% on an organic basis. Castel's full year lager volumes (excluding the successful management combination of our Angola businesses and their Madagascar acquisition) grew by 11% with good volume performances in Cameroon, the Democratic Republic of Congo, Ethiopia and Tunisia. Full year total Africa soft drinks volumes grew by 11% on an organic basis.

Lager volumes in the Asia Pacific region grew by 4% for the year on an organic basis and by 1% in the fourth quarter. Full year lager volume growth in China was 9% on a reported basis and 4% on an organic basis, with acquisitions enhancing market share. Volume growth was impacted by poor weather in key regions particularly during the peak second quarter, and more recently with heavy rains in March which resulted in a slight decline in the fourth quarter. In India, volumes for the year were up 3% with stronger growth in the second half of the year following the lifting of certain trading restrictions in Andhra Pradesh in September and in spite of the impact of a number of excise increases across key states introduced at the beginning of the year. In Australia, CUB's lager volumes for the quarter ended 31 March 2012 were 4% below the same period in the prior year (pro forma), a slower rate of decline than the previous quarter. Consumer spending generally continues to be impacted by negative sentiment.

In South Africa, lager volumes for the year grew by 2% and were up 6% in the fourth quarter reflecting a strengthening competitive position. The core brand portfolio overall performed well with particularly strong contributions from Castle Lite and Castle Lager. The business continued to benefit from targeted brand investments as well as improved retail execution and customer service. Soft drinks volumes improved by 2% in the year as a result of the continued execution of focused channel plans. A good performance from the two litre PET packs and growth in still drinks, as well as favourable weather, resulted in volume growth of 13% in the fourth quarter.

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Notes to editors

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

In the year ended 31 March 2011, the group reported US$4,491 million of adjusted pre-tax profit and group revenue of US$28,311 million. SABMiller plc is listed on the London and Johannesburg stock exchanges.

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