

SABMiller's profits reach US\$5.712bn

Brewing company SABMiller has recorded a 2% rise in its adjusted earnings to US\$3.865bn for the year to March, restricted by devaluation of key currencies, including the rand against the dollar.



SABMiller's Alan Clark says the outlook for the coming year is positive with growth coming mainly from emerging markets.
Image: SABMiller

The company says group net producer revenue was up 3% on an organic, constant currency basis, driven by developing-market operations in Latin America, Africa, Asia Pacific and South Africa, through a combination of volume growth and selective pricing and improved brand mix.

Lager volumes grew by 1% on both reported and organic bases, with reported soft drinks volumes increasing 15%.

"We have produced a resilient performance in the face of a number of headwinds, with organic, constant currency ebita growth of 7% and strong margin improvement," Chief Executive Alan Clark said.

Adjusted pretax profit was up 2% to US\$5.712bn, with final dividend per share of 80 US cents.

SABMiller said trading conditions are expected to remain broadly unchanged from the coming year, with growth continuing to be driven by developing markets.

"However, the business will continue to be hurt by currency movements. Development of our brand and pack portfolios will continue, as we seek opportunities to reach new consumers and enhance the beer category," SABMiller said.

"Revenue growth will also be driven by selective price increases and management of our price points across all brands and

packs. Raw material unit input costs are expected to rise in low single digits in constant currency terms," it added.

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