

SABMiller group net producer revenue up 5%

Global beer group SABMiller (SAB) said in a quarterly update on Tuesday, 14 October 2014, that for the first six months to end September, group net producer revenue (NPR) grew by 5% and group NPR per hectolitre (hl) was up by 3%, both on an organic, constant currency basis.



Image: Jason Alden/OneRedEye

"We achieved resilient net producer revenue growth in the first half, powered by our Africa and Latin America businesses," CEO Alan Clark said.

Total beverage volume growth was affected by weaker lager volume performance in the second quarter, balanced by strong growth in soft drinks. Financial performance was affected by foreign currency movements as well as weaker second-quarter trading conditions in China and Australia.

Group NPR was up 10% in Africa and 7% in Latin America, but down 1% in Asia Pacific. In Europe NPR growth was 3% over the period and 2% in North America.

In the Africa region, now including the South African beverages business, NPR growth was underpinned by total beverage volume growth of 5%. Lager volumes grew by 2%, while total soft drinks volumes grew by 9% driven by SA, Ghana, Nigeria and Zambia, and associate Castel.

In SA group NPR grew by 10%. Total South African beverage volumes grew by 4% with lager volumes growing 1% owing to the softening economic environment, following a first quarter buoyed by an Easter peak and a number of public holidays, SABMiller said.

In China, group NPR grew by 1% with a 3% lager volume decline. Poor weather affected most of the central provinces, such that beer volumes declined markedly during the summer peak months of July and August.

In Europe lager volumes were in line with the previous half year, even with a challenging second quarter.

Source: BDpro via I-Net Bridge

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