

SABMiller's revenue up by 2%

SABMiller's revenue per hectolitre had grown by 2% on an organic, constant currency basis in the first quarter the company said on Thursday (25 July).

Total beverage volumes were level with the prior year, while lager volumes declined 1%, with growth in Latin America and Africa offset by Europe and North America.

Soft drinks volumes grew by 8% reflecting growth in Latin America, Europe and Africa

The group added that its underlying financial performance for the quarter ended June was in line with expectations.

However, it cautioned that depreciation of key currencies against the US dollar would adversely impact reported results.

Alan Clark, chief executive of SABMiller, said: "Our first quarter revenue growth was held back by unseasonably cold and wet conditions in many of our northern hemisphere markets, which negatively impacted beer consumption. This was offset by continued growth in our Latin America and Africa divisions."

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