

19 July 2012

Mitchells & Butlers plc **Interim Management Statement**

Operating performance

Like-for-like sales growth was 0.4% in the 14 weeks to 14 July and 1.9% for the 42 weeks of the year to date, with the recent period in particular adversely impacted by the persistent wet weather and the negative impact of the European Football Championships. Within this, trading on key days and special occasions has remained strong with 4% like-for-like sales growth over the five days of the Diamond Jubilee weekend. Like-for-like growth in the most recent 9 weeks since the date of the Interim Results announcement has been 1.6%.

Like-for-like sales	H1 2012 28 weeks to 7 April 2012	Current trading 14 weeks to 14 July 2012	Trading to IMS 42 weeks to 14 July 2012
Total	2.7%	0.4%	1.9%
Food	3.4%	2.0%	2.9%
Drink	2.2%	(1.4%)	0.9%

Total sales for the Retained Estate* were up 5.1% in the first 42 weeks. Total Company sales, including the impact from major disposals last year, were up 2.6%.

The trials of our new 'ways of working' are progressing well and the roll-out of free wi-fi across the whole of our estate is now more than 50% complete. We continue to focus on delivering excellent customer service and guest satisfaction to drive operational performance. Overall, the business transformation programme remains on track.

Financial position

There has been no material change to the financial position of the Group since the half year announcement.

Board composition

The process to appoint a new CEO and further Non-Executive Directors is continuing and remains a priority for the Board.

Outlook

Trading conditions remain challenging with a difficult consumer environment together with ongoing inflationary cost pressures. However, the combination of our strong brands, assets and operating capabilities as well as the benefits from the business transformation programme leave us well positioned to grow the business.

Bob Ivell, Executive Chairman, commented:

“Despite the continuing poor weather and challenging economic conditions, we are continuing to deliver a resilient operating performance. Our business transformation programme is progressing well and we are increasing the focus on guest service in all parts of the business. We remain on track to deliver full year results in line with market expectations.”

* Note: Retained Estate comprises the ongoing business. It excludes the major disposal of 333 non-core pubs in November 2010.

There will be a conference call for analysts and investors at 9.30am; please dial +44(0) 1452 555 566 and quote conf ID 12166280. Please dial in 5-10 minutes before the conference start time. The replay will be available until 25 July 2012 on +44(0) 1452 550 000, replay access number 12166280#.

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Notes for editors:

- Mitchells & Butlers is the leading operator of restaurants and pubs in the UK. Its portfolio of brands and formats includes Harvester, Toby Carvery, Vintage Inns, Premium Country Dining Group, Crown Carveries, Sizzling Pubs, All Bar One, Browns, Miller & Carter, Metro Professionals, Alex, Nicholson's, O'Neill's and Ember Inns. Further details are available at www.mbplc.com and supporting photography can be downloaded at www.mbplc.com/imagelibrary
- Mitchells & Butlers serves around 125 million meals and 425 million drinks each year and is one of the largest operators within the UK's £68 billion eating and drinking out market.
- Like-for-like sales growth includes the sales performance against the comparable period in the prior year of all UK managed pubs that were trading in the two periods being compared. For the 42 weeks to 14 July 2012, 92% of the UK managed estate is included in this measure.