

28 September 2012

Mitchells & Butlers plc Pre-close Trading Update

Operating performance

Like-for-like sales growth improved to 3.0% in the 9 weeks to 15 September and 2.1% for the 51 weeks of the year to date. There was little discernible impact on sales overall from the Olympic and Paralympic Games, although some businesses located near Games venues did benefit.

Like-for-like sales	July IMS 42 weeks to 14 July	Current Trading 9 weeks to 15 September	Total 51 weeks to 15 September
Total	1.9%	3.0%	2.1%
Food	2.9%	2.7%	2.9%
Drink	0.9%	3.5%	1.4%

In the first 51 weeks of the year, total sales for the Retained Estate* were up 5.2%. Total Company sales, including the impact from the major disposals last year, were up 3.2%.

Operating margins are showing progress from the half year as anticipated, however full year margins are still expected to be slightly behind last year as a result of inflationary cost increases together with an increased investment in service in our restaurants and pubs.

Bob Ivell, Executive Chairman, commented:

“Trading has held up well over the summer despite the generally adverse weather. Our business transformation programme remains on track, driving a sharp focus on enhanced guest service and increased cost efficiency.

We look forward to welcoming Alistair Darby next month as Chief Executive and working with him to continue to grow the business, whilst seeking to further strengthen the Board with the appointment of independent Non-Executive Directors.”

Mitchells & Butlers plans to release its full year results, for the 53 weeks to 29 September 2012, on 27 November 2012.

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

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Notes for editors:

- Mitchells & Butlers is the leading operator of restaurants and pubs in the UK. Its portfolio of brands 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 51 weeks to 15 September 2012, 93% of the UK managed estate is included in this measure.