

26 September 2013

Mitchells & Butlers plc
Pre-close trading update

We expect to deliver a full year result in line with the Board's expectations. Total sales growth in the first 51 weeks was 2.1%. Through the second half, the Group operating margin has remained ahead of last year. At the same time, we have maintained our investment into guest-facing service and amenity.

We have opened 16 new sites and converted or expanded 6 sites this financial year. The development of our pipeline of new sites for FY14 and FY15 is progressing well and we expect to increase investment into our most successful brands to open around 50 new sites a year over the medium term.

Like-for-like sales were lower in the fourth quarter against a strong comparative performance last year (+3.0%).

Like-for-like sales	July IMS 42 weeks to 20 July 2013	Current trading 9 weeks to 21 September 2013	Trading to IMS 51 weeks to 21 September 2013
Total	0.7%	-1.0%	0.4%
Food	1.0%	-0.1%	0.8%
Drink	0.1%	-2.0%	-0.3%

Alistair Darby, Chief Executive, commented:

"I am pleased with the progress we have made this year, while continuing to make the changes needed to position the business for the future. Based on detailed consumer insight, we have focused our brands on delivering improved performance across a small number of priority areas. These include further improvements in team engagement, operational practices and guest service, which will deliver the next stage of growth."

There will be a conference call for analysts and investors at 9.00am; please dial +44 (0) 1452 555 566 and quote conf ID 70817087. Please dial in 5-10 minutes before the conference start time. The replay will be available until 25/10/13 on +44 (0) 1452 550 000, replay access number 70817087.

For further information, please contact:

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Notes for editors:

- Mitchells & Butlers is the UK's largest operator of managed restaurants and pubs. Its portfolio of brands and formats includes Harvester, Toby Carvery, Vintage Inns, Premium Country Dining Group, Crown Carveries, Village Pub & Kitchen, Sizzling Pubs, All Bar One, Browns, Miller & Carter, Castle, Alex, Nicholson's, O'Neill's, Oak Tree Pubs 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 130 million meals and 410 million drinks each year and is one of the largest operators within the UK's £75 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, bars and restaurants that were trading in the two periods being compared. Like-for-like sales are measured against relevant accounting weeks in the prior year. For the 51 weeks to 21 September 2013, 96% of the UK managed estate is included in this measure.