Cadbury Schweppes

Interim Management Statement
10 October 2007

This material may be deemed to include forward-looking statements within the meaning of Section 27A of the US Securities Act of 1933 and Section 21E of the US Securities Exchange Act of 1934. These forward-looking statements are only predictions and you should not rely unduly on them. Actual results might differ materially from those projected in any such forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by the forward-looking statements. In evaluating forward-looking statements, which are generally identifiable by use of the words “may”, “will”, “should”, “expect”, “anticipate”, “estimate”, “believe”, “intend” or “project” or the negative of these words or other variations on these words or comparable terminology, you should consider various factors including the risks outlined in our Form 20-F filed with the SEC. Although we believe the expectations reflected in forward-looking statements are reasonable we cannot guarantee future results, levels of activity, performance or achievements. This presentation should be viewed in conjunction with our periodic interim and annual reports and registration statements filed with the Securities and Exchange Commission, copies of which are available from Cadbury Schweppes plc, 25 Berkeley Square, London W1J 6HB, UK.

Trading Update Overview

- Trading update overview
- Guidance
- Supplementary Information

1 Trading Update Overview

Third Quarter Overview

- Separation of Americas Beverages to focus on demerger
- Good early progress on cost reduction
- Very strong third quarter confectionery revenue growth (+10%)
- Share gains drive solid third quarter in Americas Beverages

Early Progress on Cost Reduction

Confectionery

- Cost reduction announcements to deliver:
  - One third of headcount reduction and
  - Significant proportion of supply chain and central SG&A savings
- Down-sizing of central functions
- Clustering of country units in regions
- Reconfiguration of supply chain in UK and ANZ

Beverages

- New beverages restructuring to deliver £35m benefit in 2008

Confectionery Update

- Very strong third quarter revenues +10%; YTD +7%
- Exceptional performance in Americas, BIMA and Europe
- Strong performance in gum driven by market growth and share gains
- Improved chocolate performance driven by Britain

Britain: Confectionery Market Growth

2007	To 8 Sept	
	YTD	Last 12 wks
Chocolate	+6.4	+16.7
Candy	+2.1	+3.0
Gum	+16.7	+19.0
Total	+6.0	+12.8

Britain: CS Share Change in Britain

2007	To 8 Sept	
	YTD	Last 12 wks
Chocolate	-180	+100
Candy	-190	-450
Gum	+1,100	+1,210
Total	-100	+50

Source: Nielsen

2006 Global Confectionery Market Growth

- Total market growth of 5% in 2006
- All categories demonstrating strong momentum

Annual growth (%)	2004	2005	2006
Chocolate	5%	6%	6%
Candy	3%	3%	3%
Gum	8%	7%	7%
Total confectionery market	5%	5%	5%

Source: Euromonitor 2006

2006 Global Confectionery Market Share

- 3 consecutive years of Cadbury share gain
- Cadbury – the only top 5 player to gain share in 2006

Market share (%)		2004	2005	2006
1	Cadbury plc	9.7	10.0	10.1
2	Mars	9.1	8.9	8.9
3	Nestlé	7.9	7.8	7.7
4	Hershey	5.4	5.5	5.5
5	Wrigley	4.9	5.5	5.5
6	Kraft	4.9	4.2	4.3
7	Ferrero	4.2	4.1	4.2
8	Perfetti	2.3	2.3	2.9
9	Lindt & Sprungli	1.8	1.8	1.9
10	Lotte	1.8	1.7	1.7
Total top 10		52.0%	51.8%	52.7%

Source: Euromonitor 2006

2006 CS Global Category Market Share

- Chocolate share decline reflects UK recall in 2006
- Closing the gap on market leader in gum (from 9.8% in 2004 to 7.5% in 2006)

Cadbury	2006 global position	2006 share	2005-06 change
Chocolate	5	7.3%	-20bps
Candy	1	7.4%	Flat
Gum	2	26.9%	+90bps
Total	1	10.1%	+10bps

Source: Euromonitor 2006

Americas Beverages Update

- Revenue growth +3% impacted by weak US beverage market
- Continued share gains in CSDs
- Non-carbonates benefit from launch of Snapple super premiums
- Disappointing launch of Accelerade despite significant marketing investment
- Good growth from bottling operations driven by franchise brands

2 Guidance

Confectionery Q3 Revenue Momentum

- Q3 c25% of revenue for Cadbury plc
- Q4 c30% of revenues and 40% of profits for Cadbury plc

Q3 Revenue growth reported	**10%**
Impact of one-off factors	
- Nigeria	60bps
- Sheffield flood and disruption	120bps
- Recovery from 2006 UK product recall/weather	(170bps)
- Asia Pac co-packing contract	40bps
Q3 Revenue growth normalised	**c 10%**

Confectionery: Nigeria Impact

- Accounting irregularities discovered in H2 2006
- Impact on group H1 performance: (40bps) of margin

In £m	H1	H2	FY
2006			
Revenue	40	19	59
Underlying Operating Profit*	7	(19)	(12)
2007			
Revenue	34	n/a	n/a
Underlying Operating Profit*	(3)	n/a	n/a

* *Profit from Operations before associates, intangibles amortisation, goodwill impairment, exceptional restructuring, non-trading items and IAS39 adjustment*

Commodity Costs

- Since interim results: significant increase in commodity pressures for 2008: mainly dairy and bio-fuels

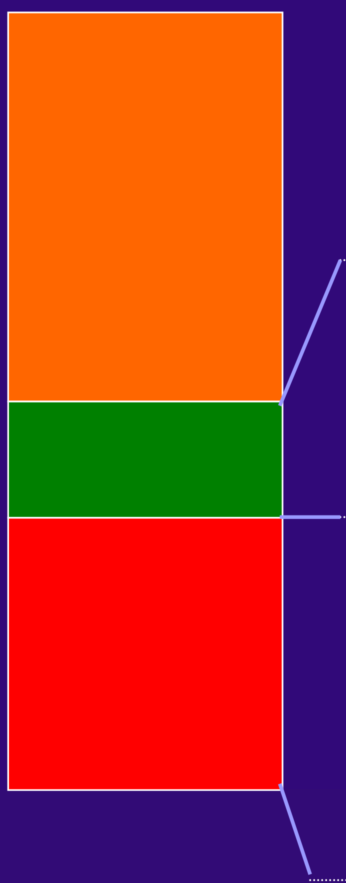
- Two thirds of confectionery increase related to dairy

	2007	2008
Aug 1 guidance	£25m	
Further increases	£5m	
YoY increase	£25m	5% - 6%

Progress Against Confectionery Efficiency Priorities

- One third of headcount reduction announced

Savings from Cost Reduction



Announcements/Progress to date

SG&A

- Americas Confectionery clustering and SG&A reduction
- Britain and Ireland management restructure
- Centralisation of Europe commercial and supply chain

SG&A - Centre

- Confirmed move to Uxbridge
- Secured post separation downsizing
- Significant reduction and outsourcing of IT function
- Signed agreement with HR service provider

Supply Chain

- Announced closure of Somerdale UK
- Announced transfer of production from Bournville to Poland
- Reduced workforce in Coolock Ireland
- Announced factory closure in ANZ
- Programme to reduce supply chain headcount in Americas

Americas Beverages First Half Performance

- H1 margin down reflecting cost increases, Accelerade launch costs and bottler consolidation
- Significant further investment in Accelerade in H2
- $45m Glaceau profit in 2007: contract terminated in November

Half year (£m)	2006	Base* business	Accel-erade	M&A	Exch. effects	2007
Revenue	1,120	49	0	365	(111)	1,423
Underlying Prft from Ops#	278	6	(6)	8	(26)	260
Underlying Margin #	24.8%	-50bps	-50bps	-520bps	-30bps	18.3%

- H1 reported UOP of £257m includes £3m business improvement costs

* On a CS like for like basis

Before business improvement costs

Overview of 2007 Technical Guidance

Exceptional Restructuring	
- Confectionery	£160m (inc Gumlink)
- Beverages	£45m
Capital Expenditure	
- Confectionery	£350m
- Beverages	£100m
Underlying tax rate	31%
- Confectionery	30%
- Beverages*	32%

* Beverages tax contribution to CS Group shown here, on a stand alone basis beverages tax rate is 37%

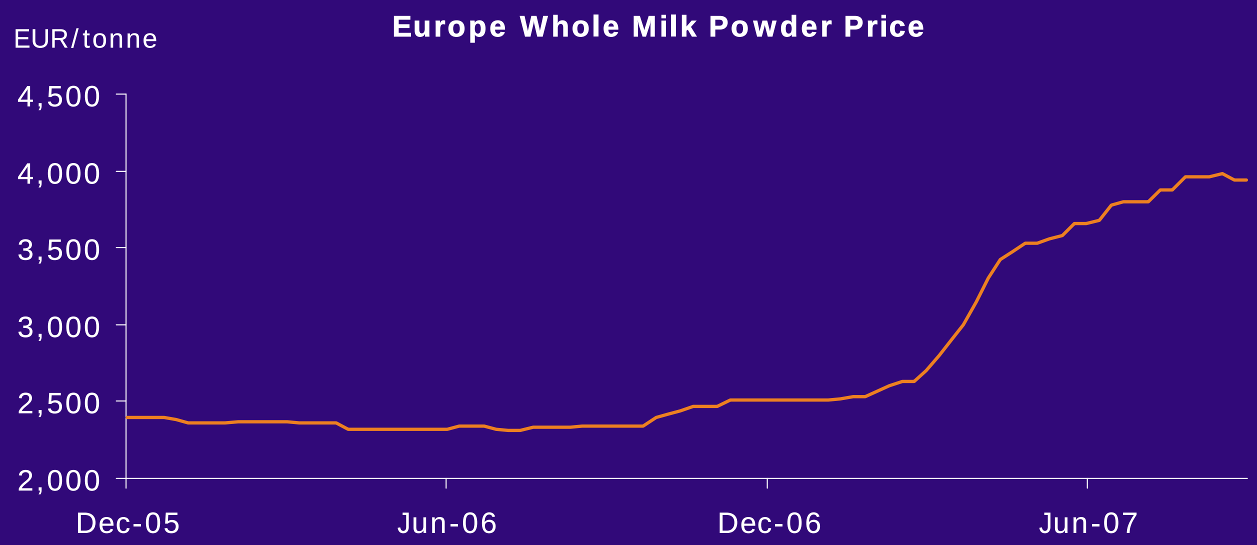
3 Supplementary Information

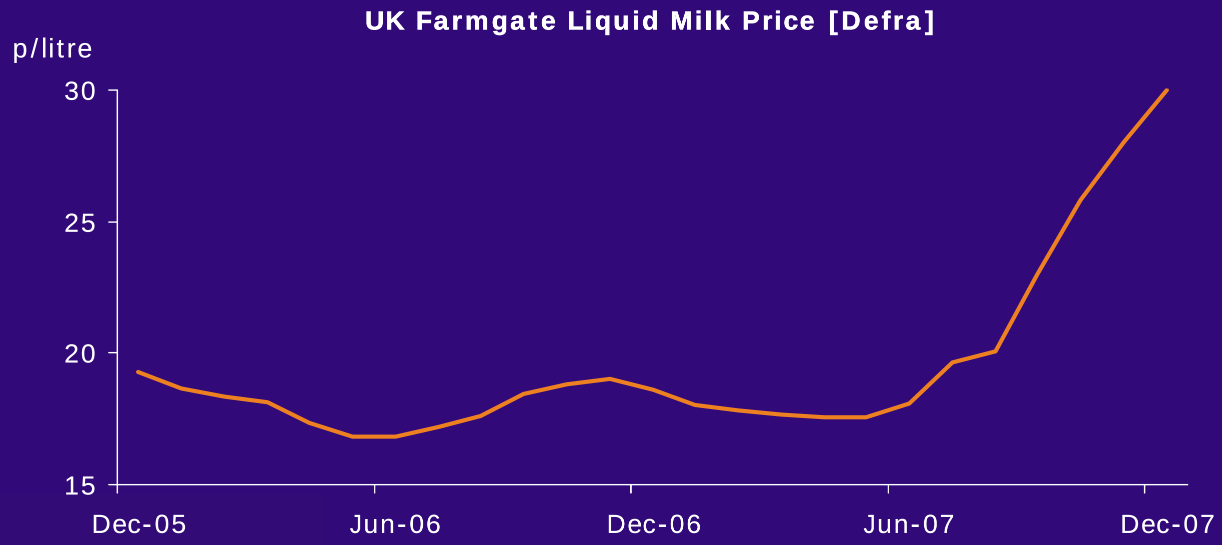
Re-Presented First Half 2007 Summary Income Statement

Half year 2007(£m)	Cadbury	Americas Beverages	Represented consolidated
Revenue	2,326	1,423	3,749
Underlying profit from operations*	168	257	425
Associates	5	-	5
Underlying net finance cost	(63)	(3)	(66)
Underlying profit before tax	110	254	364
Restructuring	(30)	(6)	(36)
Amortisation and impairment	(15)	(12)	(27)
Separation costs	(4)	(14)	(18)
Non-trading items	(2)	-	(2)
IAS 39 adjustment	10	-	10
Reported profit before tax	69	222	291
Taxation	(35)	(74)	(109)
Discontinued operations	148	(148)	-
Minorities	-	-	-
Reported earnings	182	-	182

* *Profit from Operations before associates, intangibles amortisation, goodwill impairment, exceptional restructuring, non-trading items and IAS39 adjustment*

Commodity Costs: Milk





Net Finance Cost

Half year 2007(£m)	Cadbury	Americas Beverages	Represented consolidated
Underlying interest on net debt	(78)	(2)	(80)
Pension financing credit/(debit)	15	(1)	14
Underlying net finance cost (actual FX)	(63)	(3)	(66)
Impact of FX	(4)	(1)	(5)
Underlying net finance cost (constant FX)	(67)	(4)	(71)

Underlying Interest Rate Factors

- Fixed rate debt not refinanced on maturity to give flexibility post separation
  - December 2006 75%
  - June 2007 64%
  - September 2007 c50%
- Floating rates and spreads increased sharply in August - combined impact c50bps on floating rate for H2 07

Exchange Rates

Rate vs Sterling	FY 2006 Average	H1 2007 average	2007 YTD average
US $	1.85	1.98	1.99
Canadian $	2.09	2.23	2.20
Euro	1.47	1.48	1.48
Australian $	2.44	2.44	2.42
South African Rand	12.5	14.1	14.2
Mexican Peso	20.0	21.6	21.8

M&A Activity: Non-Core Disposals

Company	Completed
Piasten (Germany)	June 2005
Holland House Cooking Wines (US)	December 2005
Grandma’s Molasses (US)	January 2006
Europe Beverages Division	February 2006
Slush Puppie (US)	April 2006
Syria Beverages	April 2006
Bromor (S. Africa)	August 2006
Cadbury Italy	February 2007
Allan Candy (Canada)	June 2007
Cottees Foods (Australia)	July 2007

M&A Activity: Acquisitions

Company	Completed
Green & Black’s (UK)	May 2005
5% DPSUBG (US)	June 2005
Cadbury Nigeria (majority)	February 2006
30% Kent (Turkey)	April 2006
55% DPSUBG (US)	May 2006
Dan Products (S.Africa)	June 2006
Cott Passaic/Cott Essex (US)	June 2006
All American Bottling Co (US)	June 2006
7Up Bottling Co of San Francisco (Easley)	August 2006
Kandia-Excelent (Romania)	June 2007
SE Atlantic Beverage Corp (US)	July 2007
Sansei Foods (Japan)	July 2007
Intergum (Turkey)	August 2007

Central Costs 2000-2006

£m	2000	2001	2002	2003	2004	2005	2006
Confectionery functions	9	23	33	42	37	43	49
Central costs							
IT	6	14	20	28	33	26	27
Plc Costs	55	64	62	61	63	68	65
IFRS	-	-	-	-	16	19	19
Represented central costs	61	78	82	89	112	113	110
Reported central costs	70	101	115	131	149	156	159
As % Confectionery NSV							
Reported central costs	2.8%	3.8%	4.2%	3.4%	3.4%	3.4%	3.3%
Represented central costs	2.5%	2.9%	3.0%	2.3%	2.6%	2.4%	2.2%

Central Costs 2000-2006

- Confectionery functional costs
  - Recharged to confectionery regions from 2008 onwards
  - Includes investment in central functions including creation of category structures
- Central costs
  - Includes investment in IT and PROBE depreciation
  - PLC costs increased significantly less than inflation over 6 year period
  - IFRS reflects change in accounting for share awards and pensions
- Expect reported 2007 central costs of c £175m
- Significant downsizing underway for 2008-11