# wetherspoon

19 January 2011

## JD WETHERSPOON PLC PRE-CLOSE STATEMENT

JD Wetherspoon plc ("JD Wetherspoon" or the "Company") announces an update on current trading before entering its closed period for its interim results for the six months ending 23 January 2011, which are expected to be announced on 11 March 2011.

## Current Trading

For the first 12 weeks of the second quarter (to 16 January 2011), like for like sales increased by 3.0%, compared to 1.6% growth in the first quarter (to 24 October 2010). Total sales for the same period increased by 8.1%, compared to 7.3% in the first quarter. In the year to date (25 weeks to 16 January 2011), like for like sales increased by 2.3% and total Company sales, including recently opened pubs, increased by 7.7%.

Heavy snow invariably has a strongly adverse effect on sales, but the effects on the like for like numbers were minimal in the period under review since the effects of snow before Christmas were off-set by snow in January a year ago.

We expect the operating margin for the half year ending 23 January 2011 to be similar to the first quarter of this financial year. As previously indicated we have maintained our investment in wages and some one-off investments to support the long term development of the business.

## Property

The Company opened 12 new pubs and closed 2 pubs since the start of the financial year. We have a number of sites under development and, in line with previous estimates, intend to open approximately 50 pubs in the current financial year.

#### Financial Position

There have been no significant changes in the Company's overall financial position since the publication on 7 October 2010 of the annual report and accounts for the year ended 25 July 2010.

### Outlook

Sales, profit and cashflow continue to be resilient and the performance of our recently opened pubs remains encouraging. As previously stated, higher interest charges, following the refinancing in March 2010, will adversely affect profits in the first half of the financial year. In addition, there are clear indications of increases in the cost of supplies across a wide range of goods, including food and bar purchases, as well as utilities and excise duties. In spite of these affects of a harsher economic climate, the Company is confident of a reasonable outcome for the year as a whole, helped by investments in new and existing pubs.

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#### Notes to editors

1. JD Wetherspoon owns and operates pubs throughout the UK. The Company aims to provide customers with good-quality food and drink, served by well-trained and friendly staff, at reasonable prices. The pubs are individually designed, and the Company aims to maintain them in excellent condition.

2. Visit our website: www.jdwetherspoon.co.uk

3. This announcement has been prepared solely to provide additional information to the shareholders of JD Wetherspoon, in order to meet the requirements of the UK Listing Authority's Disclosure and Transparency Rules. It should not be relied on by any other party, for other purposes. Forward-looking statements have been made by the directors in good faith, using information available up until the date on which they approved this statement. Forward-looking statements should be regarded with caution, because of the inherent uncertainties in economic trends and business risks.