

04 May 2011

## **JD WETHERSPOON PLC THIRD QUARTER TRADING UPDATE**

JD Wetherspoon plc ("JD Wetherspoon" or the "Company") announces its Interim Management Statement, incorporating the 13 weeks to 24 April 2011, as required by the FSA's Disclosure and Transparency Rules

### **Current Trading**

For the 13 weeks to 24 April 2011, like for like sales increased by 2.4%. Total Company sales over the same period increased by 7.4%. In the year-to-date (39 weeks to 24 April 2011), like-for-like sales increased by 2.4% and overall Company sales increased by 7.6%.

The operating margin in the 13 weeks to 24 April was 9.6%, compared to 9.4% in the first half of the current financial year, and the year-to-date margin was 9.5%.

### **Property**

The Company has opened 29 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**

The Company has bought back 7.6m shares at a total cost of £32.6m in the current financial year. There have been no other significant changes in the Company's overall financial position since the publication of the interim accounts on 11 March 2011.

### **Outlook**

As previously stated, the company, in common with many businesses, continues to be faced with rising costs for a wide range of goods and services, combined with a reduction in disposable income for many of its customers.

Sales and cashflow continue to be resilient and the performance of our recently opened pubs remains encouraging, which should enable the Company to produce a reasonable outcome in the current financial year.

**Enquiries:**

John Hutson, Chief Executive                      01923 477 777

Kirk Davis, Finance Director                      01923 477 777

Eddie Gershon, Company Spokesman                      0208 352 5012/07956  
392234

**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](http://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.

4. The next trading update is expected to be issued on the 13<sup>th</sup> July 2011