

7 May 2025

## J D WETHERSPOON PLC

### Trading Update Announcement

J D Wetherspoon plc ('J D Wetherspoon' or 'the Company'), announces a trading update for the 13-week period to 27 April 2025.

#### Current Trading

Like-for-like sales increased by 5.6% in the 13 weeks to 27 April 2025, compared to the same period last year. Year-to-date (YTD) like-for-like sales increased by 5.1%.

Total sales increased by 5.0% in the quarter and by 4.2% YTD. Total sales are slightly less than like-for-like sales as a result of a small number of pub disposals, as indicated in "Property" below.

#### Property

In the YTD, the company has opened two pubs and sold seven.

We intend to open a further four or five pubs in this financial year and approximately 10 pubs in the following financial year.

Seven freehold reversions, where Wetherspoon was previously the tenant, have been acquired in the YTD, at a total cost of £17 million.

The company currently operates 795 pubs.

An additional seven pubs now operate under a franchise agreement, four of which opened during the last quarter, all operated by Haven Holiday Parks. They are: The Red Rocks, Devon Cliffs, Devon; The Humber Stone, Cleethorpes Beach, Lincolnshire; The London Stone, Kent Coast, Kent; The Sir Thomas Haggerston, Haggerston Castle, Northumberland.

#### Financial Position

In the YTD, the company has purchased 7,236,487 of its own shares for cancellation at an average price of £5.76 a share.

We currently anticipate year-end net debt of between £720 million and £740 million, with headroom, under existing facilities, of approximately £200 million.

#### Outlook

The chairman of JD Wetherspoon, Tim Martin, said:

"The company's main ambition, as always, is to improve its appeal to staff and customers. In this connection, for example, the company has invested in new staff facilities in 520 pubs (49 in the current year), including staff rooms and changing rooms, with approximately 270 planned for the future. The investment per pub is approximately £100,000.

"The product range for customers continues to evolve. For example, the company has recently introduced, nationwide, the highly regarded Jaipur traditional ale from the Thornbridge Brewery, as well as renowned international beer brands, Kronenbourg 1664 Biere and Poretti.

"As regards the menu, new initiatives include a gourmet burger offer, which has proved extremely popular in the pubs in which it has been trialled.

"Bearing in mind that recent trading has been helped by favourable weather, the company anticipates a reasonable outcome for the financial year, notwithstanding previously reported wage and tax increases of approximately £1.2 million per week."

**Enquiries:**

John Hutson	Chief Executive Officer	01923 477777
Ben Whitley	Finance Director	01923 477777
Eddie Gershon	Company spokesman	07956 392234

**Notes to editors:**

1. J D Wetherspoon owns and operates pubs throughout the UK and Ireland. 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.com](http://www.jdwetherspoon.com)
3. This announcement has been prepared solely to provide additional information to the shareholders of J D Wetherspoon, to meet the requirements of the FCA's Disclosure and Transparency Rules. It should not be relied on by any other party, for any 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. This announcement contains inside information on J D Wetherspoon plc.
5. The current financial year comprises 52 trading weeks to 27 July 2025.
6. The next trading update is expected to be the Company's statement on 23 July 2025.