

**JD WETHERSPOON PLC**  
**29<sup>th</sup> April 2008**  
**THIRD QUARTER TRADING UPDATE**

JD Wetherspoon plc ("JD Wetherspoon" or the "Company") announces its second Interim Management Statement, as required by the FSA's Disclosure and Transparency Rules, relating to the third quarter, covering the thirteen weeks ending 27<sup>th</sup> April 2008.

**Current Trading**

For the 13 weeks to 27<sup>th</sup> April 2008, like-for-like sales decreased by 0.1% with a slow February followed by an improvement in March and April. Sales in the quarter were helped by a successful beer festival in April and by increased marketing investment, following slow sales in the second quarter. In the year-to-date (39 weeks to 27<sup>th</sup> April 2008), like-for-like sales decreased by 1.5% and overall Company sales increased by 1.5%.

Traditional ale sales have been in decline in the pub market for many years, but we have recently experienced a recovery in our pubs. At our recent real ale festival we sold the equivalent of approximately 2.5m pints, an increase of over 7% on a like-for-like basis. Wine sales continue to improve, and premium bottled beers and spirits are also showing positive trends. We continued to see growth in coffee and tea sales during the period and have upgraded our food offer by re-launching our curry and steak "club" nights with great success.

We reported on 7<sup>th</sup> March 2008 that operating margins declined to 10.1% in the first half of the financial year, compared to 10.6% in the first 6 months of last year. We anticipate continuing pressure on the operating margin in the second half, as a result of higher marketing, food, and labour costs.

**Property**

The financial year so far has seen the opening of 19 new pubs. 23 new sites are expected to open this financial year, with approximately 30 in the next financial year.

**Other**

In order to resolve a technical breach regarding distributable reserves due to not filing interim accounts at Companies House, the Company will post a short circular to its shareholders imminently and hold an Extraordinary General Meeting on 3<sup>rd</sup> June 2008.

**Financial position**

The Company remains in a sound financial position.

**Outlook**

The pattern reported in the first half continued, with food sales in the period growing strongly but with bar sales remaining slightly down. The combination of better than expected sales and higher than expected costs has led to a satisfactory outcome for the period. However, the market for bar sales remains challenging and the Company continues to be cautious in the short term, in line with the comments in our interim results. We still remain confident of our long term prospects.

**Enquiries:**

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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 at [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 that 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 will be the Company's pre-close statement, to be issued on 16 July 2008.