

## **JD WETHERSPOON PLC**

6<sup>th</sup> May 2009

### **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 26th April 2009.

#### **Current Trading**

For the 13 weeks to 26<sup>th</sup> April 2009, like-for-like sales increased by 0.5%. Total Company sales over the same period increased by 4.7%. In the year-to-date (39 weeks to 26<sup>th</sup> April 2009), like-for-like sales increased by 1.4% and overall Company sales increased by 5.9%.

Exact comparisons with last year are difficult as a result of a higher level of marketing activity a year ago. However, our recent Beer Festival, for example, featuring real ales from Britain and other countries, was the busiest ever with sales of over 3.2 million pints. Our sales of £2.99 meals are continuing at high levels and the recently introduced Sailor Jerry rum is now our third highest selling spirit.

We reported on 13<sup>th</sup> March 2009 that operating margins before exceptionals were 10.0% in the first half of the financial year and they have remained at this level in the 13 weeks to 26th April 2009. Marketing costs were lower in the period than last year, and we also benefited from greater labour productivity, helped by improved staff retention and generally strong cost controls.

#### **Property**

The financial year so far has seen the opening of 28 new pubs. 38 new sites are now expected to open this financial year.

#### **Financial position**

Borrowings at 26<sup>th</sup> April 2009 were approximately £30m lower than at the same point last year and £18m less than at the interim results.

#### **Outlook**

Our sales, profit and cash flow have been resilient. The combination of improved costs, lower interest charges and reduced capital expenditure on new openings is anticipated to be beneficial for future prospects. We are therefore slightly more positive regarding the Company's prospects for the current financial year.

**Enquiries:**

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Visit our web site at [www.jdwetherspoon.co.uk](http://www.jdwetherspoon.co.uk)

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 that they approved this statement. Forward-looking statements should be regarded with caution because of inherent uncertainties in economic trends and business risks.
4. The next trading update is expected to be issued on 15<sup>th</sup> July 2009.