

COVID/ H1 Trading Update

Released : 13 Dec 2021 11:29

RNS Number : 4471V
Wetherspoon (JD) PLC
13 December 2021

13th December 2021

J D WETHERSPOON PLC

Covid/H1 Trading Update

Wetherspoon's 10 November trading update said that some customers, especially older customers, were "understandably cautious" and that improvements in trade would depend on "the outlook for the virus".

Since then, a number of academics, SAGE members and Government ministers have called for more restrictions.

Last week the Government announced the implementation of "Plan B", which involves additional restrictions, including advice to work from home.

Many hospitality companies, trade organisations and economists have highlighted the negative implications for pubs and restaurants.

The uncertainty, and the introduction of radical changes of direction by the Government, make predictions for sales and profits hazardous.

The factors mentioned above will affect our first half results, in particular, which may be loss-making or marginally profitable.

Wetherspoon chairman Tim Martin said:

"As previously reported, there have been no outbreaks, as defined by the health authorities, of Covid-19 among customers in Wetherspoon pubs.

"The typical British pub, contrary to received opinion in academia, is usually a bastion of social distancing.

"In spite of reports of labour shortages and supply difficulties, Wetherspoon pubs, with few exceptions, are fully stocked and fully staffed.

"However, the repeated warnings and calls for restrictions, mainly from SAGE members and academics, combined with arbitrary changes of direction from the Government, invariably at short notice, affect customer sentiment and trade.

"In effect, the country appears to be heading towards a lockdown by stealth.

"It is especially perplexing that Dr Angelique Coetzee, chair of the South African Medical Association, who discovered the Omicron variant, has said:

"Nothing I have seen about this new variant warrants the extreme action the UK Government has taken in response to it".

"She recently added, in reference to Omicron, that:

"There is no reason you can't trust us when we say to you it's a mild disease.... There is no need to hospitalise any of these mild cases.... Whether you are a child, whether you are 80 years old, whether you have been vaccinated, whether you have not been vaccinated.... This is the real experience".

"Dr Richard Friedland, chief executive of Netcare, one of South Africa's biggest health care providers, has also recently said that the Omicron variant is:

"... far milder than anything we experienced during the first three waves."

"For reasons best known to themselves, perhaps in order to encourage more vaccinations, the UK Government and its advisers are creating an entirely different and more frightening impression of the variant, which appears to be at odds with the South African experience.

"In spite of these problems, booster vaccinations and better weather in the spring are likely to have a positive impact in the coming months.

"The company will continue to concentrate on providing high standards of service, reasonable prices and regular, small upgrades to the business."

Enquiries:

John Hutson	Chief Executive Officer	07970 477377
Ben Whitley	Finance Director	07970 477428
Eddie Gershon	Company Spokesman	07956 392234

Please send any questions by email to investorqueries@jdwetherspoon.co.uk

Notes to editors

1. J D 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.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. The current financial year comprises 53 trading weeks to 31 July 2022.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCFLFFLFTLVLIL