

08 May 2019

J D WETHERSPOON PLC

Q3 Trading Update

J D Wetherspoon plc ('J D Wetherspoon' or 'the Company'), announces its Q3 trading update for the 13-week period up to 28 April 2019.

Current trading

For the 13 weeks to 28 April 2019 like-for-like sales increased by 7.6% and total sales increased by 8.4%. Year-to-date like-for-like sales have increased by 6.8% and total sales have increased by 7.6%.

Property

Since the start of the financial year, the Company has opened three new pubs and closed seven. We intend to open two further pubs in the current financial year.

In the current financial year to date, the Company has spent £70.9m on buying the freeholds of pubs of which we were previously tenants.

Financial position

The Company remains in a sound financial position. The net debt at the end of the quarter was £746m and is expected to be around £740m at the end of the financial year.

Outlook

The chairman of JD Wetherspoon, Tim Martin, said:

"We continue to anticipate a trading outcome for this financial year in line with our previous expectations."

Enquiries:

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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
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 28 July 2019.
6. The next trading update is expected to be the Company's statement on 10 July 2019.