

JD Wetherspoon plc ("JD Wetherspoon" or the "Company") announces an update on current trading prior to entering its close period for its interim results for the six months ending 24 January 2010, which are expected to be announced on 12 March 2010.

### **Current Trading**

For the first 10 weeks of the second quarter (to 3 January 2010), like for like sales increased by 1.2%, compared to 0.3% growth in the first quarter (to 25 October 2009). Total sales for the same period increased by 5.3%, compared to 4.5% in the first quarter. In the first 12 weeks of the second quarter (to 17 January 2010), like for like sales decreased by 0.3%, and total sales increased by 3.7%, with the last two weeks being affected by adverse weather conditions. In the year to date (25 weeks to 17 January 2009), like for like sales increased by 0.1% and total Company sales, including recently opened pubs, increased by 4.1%.

We expect operating margins for the half year ending 24 January 2010 to be in line with the same period last year, with the benefit from lower energy costs being off-set by a higher level of repairs expenditure.

### **Financing**

The Company is in discussions with the existing banking syndicate and potential new banks regarding the refinancing of its main £435m facility, which expires in December 2010, and these discussions are progressing well.

The continued strength of our cashflow is demonstrated by a reduction in our borrowings of approximately £50m over the last twelve months, after accounting for the opening of 33 new pubs.

### **Property**

The Company has opened 15 new pubs so far this financial year and ceased trading (following the closure of Terminal 2 at Heathrow) in 2 pubs, bringing the current number of pubs to 744. We currently anticipate opening approximately 50 new pubs in this financial year.

### **Outlook**

With continuing sales growth and an increased opening programme, we remain confident of the Company's prospects for the financial year ending 25 July 2010.

**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.