

8 NOVEMBER 2012

JD WETHERSPOON PLC

FIRST QUARTER TRADING UPDATE

JD Wetherspoon plc ('JD Wetherspoon' or the 'Company'), which is holding its Annual General Meeting later today, announces its Interim Management Statement, as required by the FSA's Disclosure and Transparency Rules.

Current trading

In the first quarter (13 weeks to 28 October 2012), like-for-like sales increased by 7.1% and total sales increased by 11.1%, helped by a strong performance during the Olympics and Paralympic games. We do not expect this level of sales growth to be sustained for the rest of the financial year.

The operating margin was 8.6%, approximately 0.4% lower than the last financial year, due to increases in costs in areas such as tax, utilities, labour and bar and food supplies, combined with increased marketing costs.

Property

The Company opened two new pubs in the quarter under review and currently has eight pubs under development. It remains our intention to open approximately 25 pubs in the current financial year.

Financial position

There have been no significant changes in the Company's overall financial position, since the publication, on 16 October 2012, of the annual report and accounts for the year ended 29 July 2012.

Outlook

As indicated in our annual results announcement, the main challenges for the pub industry are the VAT disparity between supermarkets and pubs, combined with the continuing imposition of stealth taxes (which apply to pubs but not to supermarkets) such as the late-night levy and the increase in fruit/ slot machine taxes. In spite of these challenges our sales, profit and cash flow remain resilient and the board continues to aim for a reasonable outcome in the current financial year.

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: 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 FSA's Disclosure and Transparency Rules. It covers the period from 30 July 2012 to 7 November 2012. 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 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. On 30 October 2012, the Company marked 20 years of being listed with a short presentation at the London Stock Exchange. The Company floated with 44 pubs and 1,200 employees; this compares to currently having 862 pubs across the UK and almost 30,000 employees.

5. The next trading update is expected to be the Company's statement on 16 January 2013.