

18 JANUARY 2012

JD WETHERSPOON PLC
PRE-CLOSE STATEMENT

JD Wetherspoon plc ('JD Wetherspoon' or the 'Company'), announces an update on current trading before entering its closed period for its interim results for the six months ending 22 January 2012, which are expected to be announced on 9 March 2012.

Current trading

For the first twelve weeks of the second quarter (to 15 January 2012), like-for-like sales increased by 3.6%, compared to 1.1% growth in the first quarter (to 23 October 2011). Total sales, including new pubs, for the first twelve weeks of the second quarter increased by 9.9%, compared to 7.3% in the first quarter. In the year to date (25 weeks to 15 January 2012), like-for-like sales increased by 2.3% and total sales increased by 8.5%.

December LFL sales were strong, mainly due to adverse weather conditions last year. Sales growth for the period before and after December was approximately in line with the first quarter.

We expect the operating margin for the half year ending 22 January 2012 to be slightly below that achieved in the first quarter of this financial year, with the potential for further decline in the second half of this financial year due to continuing cost increases. We expect the Company's corporation tax rate for this financial year to be around 29%.

Property

The Company has opened 18 new pubs and closed 2 pubs since the start of this financial year. We have a number of sites under development and, in line with previous estimates, intend to open approximately 50 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 6 October 2011 of the annual report and accounts for the year ended 24 July 2011.

Outlook

Our sales, profit and cash flow remain resilient. As previously stated, the main challenges for the Company, in this financial year of 53 trading weeks, will be the continuing cost pressures resulting from government legislation, including further increases to excise duty, business rates and carbon tax. In addition, as previously stated, pubs pay VAT on food, whereas supermarkets do not, and also pay far higher rates of VAT than similar businesses in Ireland and France, for example. In order to maximise job creation and taxation revenues, we believe the government needs to reduce VAT for pubs and restaurants as a priority. Notwithstanding these issues the Company is aiming for a reasonable outcome in the current financial year.

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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 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. The current financial year comprises 53 trading weeks to 29 July 2012.