

WHITBREAD

Interim Management Statement

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WHITBREAD INTERIM MANAGEMENT STATEMENT

STRONG REVENUE GROWTH CONTINUES TOTAL SALES INCREASE BY 14.0%

Whitbread PLC, the UK's largest hotel and restaurant group, today reports its trading performance for the 39 weeks to 2nd December 2010.

Sales update (% change vs. prior year)

	Q3 Sales for the 13 weeks to 2nd December 2010		Sales for the 39 weeks to 2nd December 2010	
	Like for like sales* ¹	Total sales	Like for like sales* ¹	Total sales
Premier Inn	8.7%	12.7%	9.6%	13.5%
Restaurants	1.5%	1.3%	3.3%	3.5%
Hotels and Restaurants	5.9%	8.2%	7.0%	9.3%
Costa* ²	11.0%	31.1%	9.4%	30.0%
Total	6.8%	13.6%	7.5%	14.0%

*¹ Premier Inn: UK and Ireland only. Costa and Restaurants: UK only.

*² Pre IFRIC 13 adjustment. For 39 weeks post the adjustment like for like sales would be 1.2% lower and total sales 1.3% lower.

Andy Harrison, Chief Executive of Whitbread comments:

"Whitbread is an excellent business which is continuing to perform well. We have leading brands with real competitive advantage and substantial growth opportunities. The positive momentum in our business gives us confidence that, despite tougher comparatives and an uncertain outlook for consumer

spending, the outturn for the full year will be in line with market expectations for strong profit growth."

Trading highlights for the 39 weeks:

Hotels and Restaurants

- Premier Inn like for like occupancy for the year to date increased to 80.0% and is expected to be around 77% for the full year (2009/10: 70.2%). Total room nights sold in the 39 weeks have risen by 14.8% to 8.9 million.
- Premier Inn like for like revpar growth of 9.2% (from £40.01 to £43.70), outperformed the budget sector by 4.6 ppts.
- Restaurants have delivered year to date total covers growth of 5.5%, with great value meal deals underpinning performance. Restaurants sales growth has slowed in the third quarter and has not been helped more recently by difficult weather conditions.
- Outlet expansion continues. During 2010/11 Premier Inn plans to have opened 26 new hotels, 2,519 rooms and 9 new restaurants. We remain on target to have 55,000 rooms in the UK by the end of 2013/14.

Costa

- Costa has maintained its excellent performance with total system sales up 33.5% to £486.1 million and total franchise system sales up 38.0% to £208.3 million. Despite the tougher comparatives, like for like growth in the UK has been strong and underpinned by year to date transaction growth of 9.8%.
- During 2010/11 Costa plans to have opened around 300 new stores taking the total number of stores at the full year to c.1,200 in the UK and c. 650 internationally. Costa remains on target to grow the business to at least 3,000 stores by the end 2014/15.

Group

- Our balance sheet is strong and remains underpinned by a significant freehold asset base.
- We remain committed to growth and in 2010/11 will have created over 1,500 new jobs.

Notes:

Outlet numbers

As at 2nd December 2010				
Hotels and Restaurants	Hotels	Rooms	Costa	Stores
Standalone hotels - UK	228	22,096	UK company-owned	708
Standalone hotels - Int.	5	1,076	UK franchise	467
Joint site hotels	343	19,827	International company-owned	91
Franchise and associates*	14	731	International JV	108
Total hotels	590	43,730	International franchise	417
Total joint site restaurants	343	-	-	-
Total standalone restaurants**	33	-	-	-

Total restaurants	376	-	Total Costa	1,791
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erminated Roadchef franchise arrangement of 633 rooms in September 2010

** 2 standalone restaurants sold during first 39 weeks

Conference call for analysts and investors

Andy Harrison and Christopher Rogers will be available for a conference call at 8.00am today. To participate, dial 0808 238 0673 and enter Conference ID: 28468972.

A recording of the conference call will be available until 27th December 2010.

To listen, dial 0800 953 1533 and enter the passcode 28468972#. This service will be active approximately two hours after the conference call has finished.

Please dial into the call 10 minutes before to ensure you don't miss the start.

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For photographs and video please visit our media library on www.whitbreadimages.co.uk

Whitbread PLC is the UK's largest hotel and restaurant group operating market-leading businesses in budget hotels, restaurants and coffee shops. Its well-loved brands are Premier Inn, Beefeater, Brewers Fayre, Table Table, Taybarns and Costa Coffee.

Whitbread PLC employs over 35,000 people and serves 10 million customers every month in over 2,000 outlets across the UK.

In the six months ended 2 September 2010, Whitbread PLC reported a 14.5% increase in Group Revenue to £805.4 million and Underlying Profit before tax of £151.8 million up 28.4%.

Whitbread PLC is listed on the London Stock Exchange and is a constituent of the FTSE 100. It is also a member of the FTSE4Good Index.

This information is provided by RNS
The company news service from the London Stock Exchange

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