

WHITBREAD

Interim Management Statement

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Whitbread PLC

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WHITBREAD INTERIM MANAGEMENT STATEMENT

Total sales growth of 11.4% and on track to deliver

full year results in line with expectations

Whitbread PLC, the UK's largest hotel and restaurant group, today reports its trading performance to 1st December 2011.

Sales update (% change vs. prior year)

	Sales for the 13 weeks to 1 st December 2011		Sales for the 39 weeks to 1 st December 2011	
	Like for like sales*1	Total sales	Like for like sales*1	Total sales
Premier Inn*2	+2.6%	+8.3%	+4.3%	+9.8%
Restaurants	+1.1%	+2.9%	(0.7)%	+1.3%
Hotels and Restaurants	+2.1%	+6.3%	+2.3%	+6.4%

Costa* ³	+3.8%	+25.2%	+5.6%	+25.1%
Total	+2.4%	+11.4%	+3.0%	+11.2%

Andy Harrison, Chief Executive of Whitbread comments:

"Whitbread continues to deliver strong growth with total sales up 11.4% in Q3, driven by our leading brands, with Costa growing revenues by 25.2% and Premier Inn by 8.3%. Our like for like sales performance keeps us on track to deliver full year results in line with expectations.

As we said at the half year, trading month by month continues to be variable in a challenging consumer environment. Within the total hotel market, industry data*⁴ shows that revpar growth in London and the provinces has virtually disappeared, with the London market showing broadly flat revpar and the provinces a marginal decline over the last six weeks. Nevertheless, Premier Inn continues to win share in both markets. Restaurants have responded positively to the actions we are taking to improve performance. Costa has continued its good growth both in terms of like for like sales and store numbers.

In line with our growth programme, this year we will open 4,000 new rooms and 300 Costa stores, creating some 2,500 new UK jobs."

Trading highlights for the 39 weeks:

Hotels and Restaurants *⁵

- Premier Inn increased total room nights sold by 7.4% to 9.6 million.
- Room rate was up by 2.1% which, combined with occupancy up 0.8ppts to 80.3%, increased like for like revpar by 3.2% with growth across both midweek and the weekend.
- Like for like revpar grew by 9.4% in London and 2% in the provinces.
- Restaurants delivered total covers growth of 2.6%.
- 2,122 new rooms and 6 restaurants opened and for the full year we plan to have opened around 4,000 new rooms and 13 restaurants in the UK.

Costa

- Costa continued to deliver a strong performance growing total system sales by 23.9% to £602 million within which franchise sales were up 18.3% to £246 million.
- Like for like sales in UK equity stores were up 5.6% with transactions up 6.0%.
- Costa opened 277 new stores and in 2011/12 we will add approximately 300 stores worldwide.
- In the UK there are now 579 Costa Express units and we are proceeding with the rebranding of the remaining 498 Coffee Nation units.

Group

- As announced in November the Group signed a new five year revolving credit facility for £650 million replacing its existing bank loan facilities of £930 million. Together with the seven and ten year private placements put in place in July 2010

and June 2011 we now have total facilities of the sterling equivalent of just over £900 million.

Notes:

Site detail	4 March 2011	Opened	Closed/ transferred	1 st December 2011
Premier Inn UK	43,219	2,122		45,341
Premier Inn Int'l	1,076	143	(9)	1,210
Total Premier Inn (rooms)	44,295	2,265	(9)	46,551
Restaurants (sites)	379	6	(4)	381
Costa UK Equity	736	80	(13)	803
Franchise	481	72	(4)	549
Total Costa UK (stores)	1,217	152	(17)	1,352
Costa Int'l Equity	86	18	(3)	101
JV	114	47	(8)	153
Franchise	454	60	(17)	497
Total Costa Int'l (stores)	654	125	(28)	751
Total Costa (stores)	1,871	277	(45)	2,103
Costa Express / Coffee Nation Machines	877	241	(41)	1,077

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

*2 Pre IFRIC 13 adjustment. Post IFRIC 13 for the 39 weeks to 1st December 2011 Premier Inn like for like sales would be 0.1% lower and total sales 0.1% lower.

*3 Pre IFRIC 13 adjustment. Post IFRIC 13 for the 39 weeks to 1st December 2011 Costa like for like sales would be 0.4% higher and total sales 1.6% higher.

*4 STR Global

*5 UK & Ireland only

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: 32835092.

A recording of the conference call will be available until the 19th December 2011. To listen, dial 0800 953 1533 and enter the passcode 32835092#. This service will be active approximately two hours after the conference call has finished.

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

For more information please contact:

Investor Relations

Christopher Rogers, Whitbread PLC +44 (0) 20 7806 5491

Press Contacts

Anna Glover, Whitbread PLC +44 (0) 7768 917 651

David Allchurch, Tulchan +44 (0) 20 7353 4200

For photographs and video please visit our media library on

www.whitbreadimages.co.uk

Notes to Editors

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.

Whitbread PLC employs over 40,000 people globally and serves over 11 million customers every month in over 2,000 outlets across the UK.

Whitbread has outlined five-year growth milestones (to 2015/16) to increase the number of Premier Inn UK rooms by nearly 50% to at least 65,000, add 80-100 new Restaurants and to nearly double the size of Costa with global system sales of £1.3bn and 3,500 stores worldwide.

In the year ended 3 March 2011, Whitbread PLC reported a 11.5% increase in Group Revenue to £1,599.6 million and Underlying Profit before tax of £287.1 million up 20.1%.

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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