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Whitbread PLC
10 December 2015

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WHITBREAD INTERIM MANAGEMENT STATEMENT

Total sales growth of 11.1%
On track to deliver full year results in line with market expectations

Whitbread PLC today reports its trading performance to 26 November 2015 for the year ending 3 March 2016.

Sales update (% change vs. prior year)

	Sales for the 13 weeks to 26 November 2015		**Sales for the 39 weeks to 26 November 2015**	
	Like for like sales*[1]	Total sales	Like for like sales*[1]	Total sales
Premier Inn	4.7%	10.8%	4.9%	11.9%
Restaurants	1.7%	3.0%	0.6%	2.0%
Hotels and Restaurants	3.8%	8.5%	3.5%	8.8%
Costa	2.5%	13.8%	3.7%	15.3%
Total	**3.5%**	**10.4%**	**3.6%**	**11.1%**

Alison Brittain, Chief Executive of Whitbread, comments:

"I am delighted to have joined Whitbread as CEO. This is a great business with a strong leadership team and 48,500 team members who are passionate about delivering outstanding customer service.

In Costa and Premier Inn we have built the nation's most loved coffee shop and hotel brands and we have laid out clear and ambitious growth milestones. I am looking forward to building on the foundations of the business by investing in our people, our network and our infrastructure to enhance our customer offer, further strengthen our brands and deliver profitable growth.

Whitbread has had another good quarter and, for the year to date, we have delivered total sales growth of 11.1% and like for like sales growth of 3.6%. Our brands continue to win market share and we are on track to deliver full year results in line with market expectations."

Trading highlights:

During the quarter total sales grew by 10.4% and like for like sales grew by 3.5%.

Premier Inn's total sales grew by 10.8%, with a combination of 4.7% like for like sales growth and a 7.4% increase in rooms available with good total sales growth in both London, up 14.8%, and in the regions, up 9.7%. Total revpar was up 3.6% with occupancy remaining high at 84.5%. Restaurants like for like sales growth was 1.7%. Costa delivered total sales growth of 13.8% and like for like sales growth of 2.5% in a quarter that included a soft November.

We are on track to deliver our growth milestones. This year we plan to open around 5,500 new Premier Inn rooms and around 200 net new Costa stores worldwide. Our committed UK hotel pipeline has grown to 14,588 rooms.

Hotels and Restaurants

- Premier Inn has continued to win UK market share, growing total sales*[2] for the 39 weeks by 11.9%, like for like sales by 4.9%, total revpar by 4.2% and total room nights sold by 7.4% to 13.6 million. Total occupancy remained high at 84.0%, in line with last year, whilst the number of rooms available increased by 7.8%.
- In the quarter Premier Inn grew total sales by 10.8% and total revpar by 3.6%. Like for like sales growth of 4.7% was ahead of the like for like revpar growth of 3.1%, benefitting from our accelerated hotel extension programme.
- In London we grew total sales by 14.8% in the quarter, with a 13.6% increase in rooms available, total revpar growth of 2.1% and total occupancy up 0.6% pts to 89.2%. Total London market*[3] revpar grew by 5.4% and the Midscale and Economy*[3] sector grew total revpar by 4.5%.
- In the regions we grew total sales by 9.7% in the quarter, with a 3.3% increase in total revpar, a 6.5% increase in rooms available with total occupancy at 83.8%. Total regional market*[3] revpar grew by 5.7% and the Midscale and Economy*[3] sector grew total revpar by 6.9%.
- Restaurants delivered total sales growth of 2.0% and like for like sales growth of 0.6% for the 39 weeks, ahead of our competitor set*[4].

1,818 UK rooms were opened in the year to date and, for the full year, we plan to open around 5,500 UK rooms including c.1,500 extensions.

Costa

- Costa grew its worldwide total sales by 15.3% and like for like UK sales by 3.7% for the 39 weeks.
- Costa grew worldwide system sales by 14.1% to £1,165 million (14.3% at constant currency). Within this, franchise system sales grew by 11.3% to £443 million.
- UK Retail system sales, year to date, grew by 14.9% to £635 million with equity stores growing like for like sales by 3.7%. We opened 69 net new UK stores, including the opening of our 2,000th UK store.
- Costa Enterprises (including Costa Express UK & International) delivered system sales of £294 million, up 14.0%. Costa Express maintained its success with the installation of a further 687 Costa Express machines*5 taking the total to 4,979.
- International system sales grew by 11.9% to £236 million (13.0% at constant currency). 37 net new stores were opened in the period with 25 in EMEI and 12 in Asia.

In the year Costa plans to open around 200 net new stores worldwide and install over 800 net Costa Express machines.

Group

Our strong financial position remains unchanged.

Notes:

Site detail	**26 February 2015**	Opened	Closed	Transfers	**26 November 2015**
Premier Inn UK*6	59,138	1,818	-		60,956
Premier Inn International	1,703	168	-		1,871
Total Premier Inn (rooms)	**60,841**	**1,986**	**-**		**62,827**
Restaurants (sites)	**405**	**3**	**(2)**		**406**
Costa Retail Equity	1,114	91	(30)		1,175
Franchise	461	60	(1)		520
Costa Enterprises	356	21	(72)		305
Total Costa UK Stores (Retail + Enterprises)	1,931	172	(103)		2,000
Costa EMEI	785	71	(46)		810
Costa Asia	364	36	(24)		376
Total Costa (stores)	**3,080**	**279**	**(173)**		**3,186**
Costa Express Machines*5	**4,292**	**687**			4,979
Total Equity	**1,242**	**101**	**(36)**	**9**	**1,316**
Total JV	**344**	**32**	**(20)**		**356**
Total Franchise	**1,494**	**146**	**(117)**	**(9)**	**1,514**

*1 Like for like sales are stated Pre IFRIC 13 adjustment for Premier Inn - UK and Ireland, Costa equity stores and Restaurants - UK. Post IFRIC 13 for the 39 weeks to 26 November 2015 Premier Inn like for like sales would be the same and total sales would be the same. Restaurants like for like sales would be (0.4%)pts lower and total sales (0.4%)pts lower. Costa like for like sales would be (0.2%)pts lower, total sales would be the same and total system sales would be the same.

*2 Premier Inn total sales include UK and International, all other Premier Inn numbers included in this statement relate to UK and Ireland only unless otherwise stated.

*3 Hotel market performance data collected by STR Global.

*4 The pub restaurant market outside the M25.

*5 Costa Express machines installed represent net machine installations.

*6 Includes hub by Premier Inn.

Conference call for analysts and investors

Alison Brittain and Nicholas Cadbury will be available for a conference call at 8.00am today. To participate, dial 0800 6945707 and enter Conference ID: 94554425. For international participants dial +44 (0) 1452 541003.

A recording of the conference call will be available until the 23 December. To listen, dial 0871 7000145 and enter the passcode 94554425. International +44 (0)1452 550000.

This service will be active approximately two hours after the conference call has finished.

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

For more information please contact:

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

Notes to Editors

Whitbread PLC is the owner of the UK's favourite hotel chain, Premier Inn and the UK's favourite coffee shop, Costa, as well as restaurant brands, Beefeater, Brewers Fayre, Table Table and Taybarns.

Whitbread PLC employs 48,500 people in over 2,200* outlets across the UK, with its well-loved brands making every day experiences special for over 27 million UK customers every month.

Whitbread has outlined growth milestones for 2016, 2018 and 2020. The 2020 milestones are to increase the number of Premier Inn UK rooms to around 85,000 and to achieve global system sales of around £2.5bn for Costa.

At Whitbread we are committed to being a force for good in the communities in which we operate. Our CR programme, 'Good Together' is focused on three pillars of Team & Communities, Customer Wellbeing and Energy & Environment.

In the year ended 26 February 2015, Whitbread PLC reported a 13.7% increase in Group Revenue to £2,608.1 million and Underlying Profit before tax of £488.1 million up 18.5%.

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.

*excludes Costa Franchise stores and Costa Express

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

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