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Whitbread PLC
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WHITBREAD INTERIM MANAGEMENT STATEMENT

Double digit sales growth
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 29th November 2012.

Sales update (% change vs. prior year)

	Sales for the 13 weeks to 29th November 2012		**Sales for the 39 weeks to 29th November 2012**	
	Like for like sales*[1]	Total sales	Like for like sales*[1]	Total sales
Premier Inn	+2.5%	+12.6%	+3.3%	+12.6%
Restaurants	+1.9%	+4.1%	+2.9%	+5.2%
Hotels and Restaurants	+2.3%	+9.5%	+3.1%	+9.8%
Costa	+7.1%	+25.5%	+6.9%	+25.3%
Total	**+3.3%**	**+14.4%**	**+3.9%**	**+14.3%**

Andy Harrison, Chief Executive of Whitbread comments:

"Whitbread continued its strong growth momentum with total sales up 14.4% together with good like for like sales growth of 3.3%. This once again demonstrates the strength of our brands.

During the third quarter, Premier Inn continued to outperform its competitive set with total sales growth of 12.6% and like for like sales growth of 2.5%. Over the same period, Premier Inn delivered total revpar*[2] growth of 0.7% compared with a decline of 0.6% for the total UK hotel market*[3] and a decline of 5.4% for the Mid-scale and Economy sector*[3]. Restaurants continued to outperform the market*[4] with like for like sales growth of 1.9%, against tougher comparatives. Costa continued its strong sales momentum with UK like for like equity stores up 7.1% and total sales up 25.5%.

The economic environment remains challenging with no change in our background consumer market. We are on track to deliver full year results in line with expectations."

Trading highlights for the 39 weeks:

Hotels and Restaurants *[5]

- Premier Inn increased total room nights sold by 9.6% to 10.5 million.
- Year to date, Premier Inn like for like revpar grew by 1.8%. Occupancy was up 0.2ppts to 80.4% and rate was up by 1.5%.
- In the UK Regions, over the third quarter, Premier Inn total revpar declined by 0.2%. This compared with a decline of 0.7% for the total market and the Mid-scale and Economy sector down by 4.3%.
- In the London market, for the third quarter, Premier Inn total revpar declined by 0.9%. This compared with a decline of 1.9% for the total market and the Mid-scale and Economy sector down by 11.4%. During the year, Premier Inn has increased capacity by 22% in London*[6].
- Restaurants delivered total covers growth of 6.8% year to date, of which like for like growth was 4.3%.
- Restaurants like for like growth of 1.9%, in the quarter, was predominantly driven by growth in spend per head.
- We have opened our 50,000th room in the UK. For the full year we plan to have opened around 4,500 new rooms and eight joint site restaurants in the UK.

Costa

- Costa continued to perform strongly growing total system sales in the 39 weeks by 21.9% to £733.9 million, within which franchise sales were up 18.7% to £295.7 million.
- UK Retail system sales grew by 20.1% to £399.2 million, with equity stores delivering like for like sales growth of 6.9%.
- Costa Enterprises grew system sales to £175.2 million, up 27.3%.
- System sales grew by 10.8% to £125.8 million within EMEI. During the quarter, the Middle East continued to deliver a solid performance while trading in Central and Southern Europe remained difficult.
- Costa Asia system sales grew by 80.2% to £33.8 million, with like for like sales growth in China softer over the third quarter. We opened 24 net new stores in the period and we continue to invest in infrastructure to support our rollout strategy.
- We plan to open 330 net new stores worldwide and around 1,300 Costa Express units in the full year.

Group

· The strong financial position of the group remains unchanged.

Notes:

Site detail	1st March 2012	Opened	Closed/ transferred	29th November 2012
Premier Inn UK	47,429	3,375	(30)	50,774
Premier Inn Int'l	1,296			1,296
Total Premier Inn (rooms)	**48,725**	**3,375**	**(30)**	**52,070**
Restaurants (sites)	**387**	**4**	**1**	**392**
Costa UK Equity	823	86	(9)	900
Franchise	268	44		312
Total Costa UK (stores)	**1,091**	**130**	**(9)**	**1,212**
Costa Enterprises	301	29	(3)	327
Costa EMEI	647	77	(52)	672
Costa Asia	164	66	(4)	226
Total Costa (stores)	**2,203**	**302**	**(68)**	**2,437**
Costa Express Machines	**1,192**	1,215	(42)	2,365
Total Equity	**930**	**107**	**(10)**	**1,027**
Total JV	**178**	**64**	**(19)**	**223**
Total Franchise	**1,095**	**131**	**(39)**	**1,187**

*1 Like for like sales stated Pre IFRIC 13 adjustment for Premier Inn - UK and Ireland, Costa and Restaurants - UK.
Post IFRIC 13 for the 39 weeks to 29th November 2012 Premier Inn like for like sales would be 0.2% higher and total sales 0.2% higher. Restaurant like for like sales would be 0.3% lower and total sales 0.3% lower. Costa like for like sales would be 0.8% lower, total sales 0.7% lower and total system sales 0.5% lower.
*2 UK & Ireland only on a post IFRIC basis.
*3 STR Global
*4 Peach Tracker
*5 UK & Ireland only
*6 London: within the M25 including Heathrow

Conference call for analysts and investors

Andy Harrison and Nicholas Cadbury will be available for a conference call at 8.00am today. To participate, dial 0800 694 0257 and enter Conference ID: 79020511.

A recording of the conference call will be available until 23rd December 2012. To listen, dial 08717 000 145 and enter the passcode 79020511. 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:

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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 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 21 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 to at least 65,000, to 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 1 March 2012, Whitbread PLC reported a 11.2% increase in Group Revenue to £1,778.0 million and Underlying Profit before tax of £320.1 million, up 11.3%.

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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