



Wetherspoon annual profits boosted by one-off events Free 271224

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Pubs chain JD Wetherspoon has said this summer's Queen's Diamond Jubilee and the Euro 2012 football championships helped profits for the year to 29 July.

Profit before tax and exceptional items rose by 8.4% to £72m, external, while sales in outlets open for more than a year were up by 3.2%.

The chain, which has 800 outlets, said sales had risen even faster since then thanks to the Olympics.

But it said it was unlikely to be able to keep up this pace of growth.

Tim Martin, the company's chairman, said: "Sales this summer have been enhanced by a number of

one-off events and we do not expect to sustain this level of growth.

“As previously indicated, it is anticipated that taxation and input costs will continue to rise. Overall, therefore, the company is aiming for a reasonable outcome, in the current financial year.”

The exceptional charges, largely relating to property losses, reduced the headline profits figure to £58.9m.

Wetherspoon, which opened 40 pubs over the period, plans to open another 25 by the end of July next year.

The chain opened its first Wetherspoon pub in 1979.

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admin